



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: - 27th May, 2023

To,

Department of Corporate Services,
BSE LIMITED,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
SCRIP CODE: 530843

The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Bandra-Kurla
Complex, Bandra (East),
Mumbai - 400051
Fax No. – 6641 8125 / 26
SCRIP CODE: CUPID

Subject: - Press Release

Dear Sir / Madam,

With reference to captioned subject attached herewith the Press Release for the Audited Financial Results of the company for quarter and year ended 31st March, 2023.

Kindly take the same on your records and acknowledge the receipt.

Thanking You.

Yours faithfully

For Cupid Limited

Saurabh V. Karmase

Company Secretary and Compliance Officer

CIN No.: L25193MH1993PLC070846

Factory & Registered Office:

A-68, M.I.D.C. (Malegaon), Sinnar, Nashik - 422113, Maharashtra, India

Tel: +91 2551 230280 / 230772 / +91 7722009580 Email: info@cupidlimited.com, Website: www.cupidlimited.com



Cupid Limited announces Q4 FY23 and Full Year FY23 Financial Results

Total Income at ₹ 164.10 Cr, PAT at ₹ 31.58 Cr
Board recommended final dividend of ₹ 3/- Per Share

Mumbai, 27th May, 2023 - Cupid Limited (BSE: 530843, NSE: CUPID), one of India's leading manufacturers of quality male and female condoms, water based lubricant jelly and IVD test kits, today announced its audited financial results for the quarter ended 31st March 2023 (Q4FY23) and full year (FY23).

Commenting on the Company's performance, Mr. Omprakash Garg, CMD said

"It has been a highly rewarding year for us, as we have achieved a significant milestone by attaining one of the highest-ever revenue. This achievement is a testament to the hard work and dedication of our entire team.

I am delighted to report that our products have garnered strong demand in the international market, indicating a growing trust and recognition for our brand. Currently, our order book stands at an impressive ₹ 177 crore as of Apr 1st 2023, and we are optimistic about receiving more orders from key markets such as Tanzania and Brazil."

Key Financials at a Glance:

Q4 FY23:

Particulars (₹ crore)	Q4 FY23	Q4 FY22	YoY Change
Total Income	43.49	32.43	↑ 34.10%
EBITDA	10.60	6.55	↑ 61.88%
EBITDA Margin (%)	25.54%	20.88%	↑ 466 bps
PAT	8.34	4.19	↑ 99.05%
PAT Margin (%)	20.09%	13.35%	↑ 674 bps
EPS (Rs)	6.25	3.14	↑ 99.04%

FY23:

Particulars (₹ crore)	FY23	FY22	YoY Change
Total Income	164.10	137.04	↑ 19.75%
EBITDA	41.31	22.99	↑ 79.68%
EBITDA Margin (%)	25.93%	17.32%	↑ 861 bps
PAT	31.58	17.28	↑ 82.75%
PAT Margin (%)	19.82%	13.02%	↑ 680 bps
EPS (Rs)	23.68	12.95	↑ 82.86%

Key Sales Breakup at a Glance:**Q4 FY23:**

Geography Mix	Q4 FY23	Q4 FY22	YoY Change
Export (%)	92	86	↑ 12.88
Domestic (%)	8	14	↓ 42.86

Product Mix	Q4 FY23	Q4 FY22	YoY Change
Male Condoms (%)	82	58	↑ 41.38
Female Condoms (%)	15	8	↑ 87.50
Lubricant Jelly (%)	3	34	↓ 94.17

FY23:

Geography Mix (%)	FY23	FY22	YoY Change
Export (%)	94	85	↑ 10.59
Domestic (%)	6	15	↓ -60

Product Mix (%)	FY23	FY22	YoY Change
Male Condoms (%)	75	63%	↑ 19.04
Female Condoms (%)	16	14%	↑ 14.29
Lubricant Jelly (%)	9	20%	↓ -56.50

Business Highlights:

- A. Cupid is reporting its second highest total income ever of Rs. 164.10 Cr and the second-best profit after tax of Rs. 31.58 Cr for FY 22-23, one of the best year during its 30 year history.
- B. 94% of revenue were from Exports as compared to 85% last year.
- C. Profit margins improved due to steady input cost and improved productivity.
- D. Strong order book worth Rs. 177 crores as on Apr 1st, 2023.

Business Outlook:

- A. We expect an improved top and bottom line during FY24 due to steady input costs and robust order book.

About Cupid Limited:

Established in 1993, CUPID Limited is India's leading manufacturer of male and female condoms, water based lubricant jelly and IVD kits. The Company has presence in the international and domestic market and is the Company is 1st Company in the world to get WHO/UNFPA pre-qualification for male and female condoms. With a staff strength of over 100 people and more than two decades of experience, the Company currently supplies to over 90 plus countries and derives over 90% of revenues from international markets. The Company has a long-term agreement with WHO/UNFPA.

Disclaimer:

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ

materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For further information please contact corporate communication advisor:



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