

Indoco Remedies Q4 net profit rises 6.7% to ₹ 20 crore aided by exports

...Recommends 10% final dividend in addition to 70% interim dividend announced earlier

Mumbai, May 27, 2016: Indoco Remedies Ltd. has reported a 6.7% growth in Jan-Mar net profit at ₹20.0 crore compared to ₹18.7 crore in the corresponding quarter last year aided by increased revenue from international markets.

Total revenue for the fourth quarter grew by 25.5% to ₹ 263.4 crore compared to ₹ 209.9 crore in the corresponding quarter last year.

The board has also recommended a final dividend of 10% (₹ 0.20 per equity share of ₹2 face value) that along with the interim dividend of 70% (₹ 1.40 per equity share) declared earlier in the year gives a total dividend of 80% for the financial year under review.

“The approval from USFDA for Goa I in the month of March and recent approval for Goa II facility has validated the strength of our quality systems. The re-affirmation by the US drug regulator will give further boost to our presence in regulated market, revenues from which have grown by 53% during the quarter,” said Aditi Panandikar, Managing Director, Indoco Remedies.

During the quarter, international revenues constituted 46.2% of the total revenue pie compared to 38.7% in the corresponding quarter last year. For the entire year, international revenues constituted 42.6% of the total revenue pie compared to 37.3% in the previous year.

For the year ended March 31, 2016, the Company posted a net profit at ₹ 83.32 crore and a total revenue of ₹1000.4 crore.

The company’s domestic formulation business introduced three new products of which two were in vitamin/minerals/nutrients segment and one in Gynaec during the quarter, taking the tally of new product launches to 20 in the just concluded financial year of 2015-16.

In January 2016, the company received ‘Best Process Patent Award 2014-15’ from Indian Drug Manufacturers Association (IDMA) at their 54th Annual Day celebration in January 2016, for manufacturing process of Lacosamide and Tapentadol.

For the quarter ended Mar’16, the financials are as under:

(₹ in Crores)

Particulars	Jan’16 – Mar’16	% to Net Sales	Jan’15 – Mar’15	% to Net Sales
Total Revenue	263.4		209.9	
Net Revenue	255.0		211.6	
EBIDTA	40.8	16.0	37.3	17.6
Profit After Tax	20.0	7.8	18.7	8.9
EPS (Face value ₹2/-) (Not annualized)	2.17		2.03	

For the year ended March'16, the financials are as under:

(₹in Crores)

Particulars	Apr'15 – Mar'16	% to Sales	Apr'14 – Mar'15	% to Sales
Total Revenue	1000.4		853.6	
Net Revenue	973.2		848.9	
EBIDTA	172.3	17.7	165.2	19.5
Profit After Tax	83.3	8.6	82.8	9.8
EPS (Face value ₹2/-)	9.04		8.99	

About Indoco Remedies Limited:

Indoco Remedies Ltd., headquartered in Mumbai, is a fully integrated, research-oriented pharma Company with presence in 55 countries. Indoco, a USD 149 million Company, employs over 5500 people including 300 skilled scientists.

The Company has 8 manufacturing facilities, 5 of which are for FDFs and 3 for APIs, supported by a state-of-the-art R&D Centre and a CRO facility. The facilities have been approved by USFDA, UK-MHRA, TGA-Australia, MCC-South Africa, etc. Indoco develops and manufactures a wide range of pharmaceutical products for the Indian and international markets. It generates more than 60 million prescriptions annually from around 2,00,000 doctors in India. Indoco has 10 domestic marketing divisions with a strong brand portfolio in various therapeutic segments including Respiratory, Anti-Infective, Dental Care, Pain Management, Gastro-intestinal, Ophthalmic, Cardiovascular, Anti-Diabetics, Anti-Obesity, etc. Top Indoco brands include Cyclopam, Febrex Plus, Sensodent-K, ATM, Oxipod, Cital, Sensoform, Cloben-G, Sensodent-KF, Karvol Plus, Glychek, Vepan, Tuspel Plus, Flamar, etc. On the international front, Indoco has tie-ups with large generic companies like Watson (Actavis) – USA and ASPEN-South Africa.

For more details on Indoco, you may visit www.indoco.com

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