

MEDIA RELEASE



In case of any enquiry / clarification, please contact Mr. Jayesh Desai on +91 9824501396

Torrent Pharma announces Q2 FY 2017-18 Results

November 3rd, 2017

Ahmedabad based Pharmaceuticals major, Torrent Pharmaceuticals Limited, today released its financial results for the Quarter ended 30th Sept 2017.

Quarterly Financials

- For Q2 FY 2017-18 revenues were at Rs. 1,429 crores static as against the same period last year.
- EBIDTA for Q2 FY 2017-18 was at Rs. 405 crores as against Rs. 372 crores during the same period last year, showing 9% growth.
- PAT for Q2 2017-18 was at Rs. 204 crores as against Rs.207 crores during the same period last year.
- Previous period include exceptional revenues and profits which was primarily on account of the launch of a new product in US market, which had limited competition.
- Research and development spend during the Q2 FY 2017-18 was Rs 107 crores as against Rs 111 crores during the same period last year.

Q2 PERFORMANCE HIGHLIGHTS

India Business

- Domestic formulation business recorded revenues of Rs. 607 crores for Q2 FY 2017-18 v/s Rs. 496 crores for the same period last year, showing 22% growth. During the quarter there was substantial recovery of channel inventory , which got impacted during transition to Goods and Services Act in the first quarter.

Brazil Business

- Brazilian business recorded revenues of Rs. 120 crores for Q2 FY 2017-18 v/s Rs. 157 crores for the same period last year. During the quarter one time charge was taken for near expiry inventory and additional discounts to distributors.

USA

- US business recorded revenues of Rs. 255 crores for Q2 FY 2017-18 v/s Rs. 322 crores for the same period last year.
- Previous period includes exceptional revenues, primarily on account of the launch of a new product which had limited competition. During current period, revenues got impacted due to continued price erosion and customer consolidation.
- 2 ANDAs were filed during the quarter. 3 tentative approvals are received and 29 ANDAs are pending approval as on 30th Sept 17.

Germany

- German business recorded revenues of Rs. 221 crores for Q2 FY 2017-18 v/s Rs. 186 crores for the same period last year, showing 19% growth.

Corporate Office: Torrent House, Off Ashram Road, Ahmedabad- 380 009.
Phone: (079) 26599000 Fax: (079) 26582100 www.torrentpharma.com
CIN: L24230GJ1972PLC002126

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H1 PERFORMANCE HIGHLIGHTS

India Business

➤ Domestic formulation business recorded revenues of Rs. 1,071 crores for H1 FY 2017-18 v/s Rs. 1,006 crores for the same period last year, showing 6% growth.

Brazil Business

➤ Brazilian business recorded revenues of Rs. 301 crores for H1 FY 2017-18 v/s Rs. 325 crores for the same period last year. During the quarter one time charge was taken for near expiry inventory and additional discounts to distributors.

USA

➤ US business recorded revenues of Rs. 527 crores for H1 FY 2017-18 v/s Rs. 755 crores for the same period last year.
➤ Previous period includes exceptional revenues, primarily on account of the launch of a new product which had limited competition. During current period, revenues got impacted due to continuous price erosion and customer consolidation.

Germany

➤ German business recorded revenues of Rs. 423 crores for H1 FY 2017-18 v/s Rs. 373 crores for the same period last year, showing 13% growth.

Financial Highlights	Q2	Q2	Growth	H1	H1	Growth
	FY 17-18	FY 16-17		FY 17-18	FY 16-17	
Revenues	1,429	1,429	0%	2,803	2,980	-6%
EBITDA	405	372	9%	806	834	-3%
% Revenues	28%	26%		29%	28%	
PBT (after Exceptional Items)	272	253	8%	538	599	-10%
% Revenues	19%	18%		19%	20%	
PAT (after Exceptional Items)	204	207	-1%	392	499	-21%
% Revenues	14%	14%		14%	17%	
EPS	12.1	12.2	-1%	23.2	29.5	-21%

All amounts in ₹ crs except per share data

About Torrent Pharma

Torrent Pharma, with annual revenues of more than Rs. 5800 crores is the flagship Company of the Rs. 18,300 crore Torrent Group.

Torrent Pharma continues to be at the forefront of the Indian pharmaceutical industry with many of its products ranking among the top 500 brands (AIOCD Dataset) in India. Its widespread international presence also includes several markets where Torrent is amongst the leading pharmaceutical companies in the respective countries.

Torrent has a fully equipped Research Center, employing almost 900 scientists, to support the Company's operations and product pipeline for both Domestic and Overseas markets. The Company's manufacturing plants located at Indrad, Baddi, Sikkim, Dahej, Pithampur and Vizag have facilities to produce Formulations and Bulk drugs. The plants are approved by authorities from various regulated and semi regulated markets like US, UK, Brazil, Germany, Australia and South Africa.

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