

# MEDIA RELEASE



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## **Torrent Pharma announces Q3 FY 2018-19 Results**

January 30<sup>th</sup>, 2019

Torrent Pharmaceuticals Ltd, is ranked 8th in the Indian Pharmaceuticals Market and is amongst the top 5 players in the therapeutic segments of Cardiovascular (CV), Central Nervous System (CNS), Gastro-intestinal (GI), and Vitamins Minerals Nutritionals (VMN). It is a specialty focused Company with 75% of its revenue from chronic & sub-chronic therapies. It has presence in 40 countries and is ranked No. 1 amongst the Indian pharma companies in Brazil and Germany.

The Company has 8 manufacturing facilities (7 in India & 1 in US), of which 5 are USFDA approved. With R&D as backbone for its growth in domestic & overseas market, it has invested significantly in R&D capabilities with state-of-the-art R&D infrastructure employing around 900 scientists.

Company continues to be focused on its specialty driven business, productivity improvement, brand building, maintaining high quality manufacturing practices and investments into R&D for a robust future pipeline.

### **Key highlights: Q3 FY19 consolidated financials**

- Revenues at Rs 2,051 crores (YoY growth of 40%)
  - India business (including acquired business) at Rs. 835 crores (up by 42% YoY)
  - US revenues (including acquired business) at Rs. 490 crores (up by 84% YoY)  
6 ANDAs were filed during the quarter. As on Dec 31st 2018, 42 ANDAs are pending approval and 6 tentative approvals have been received
  - Germany revenues at Rs. 267 crores (up by 18% YoY)
  - Brazil revenues at Rs. 168 crores (down by 13% YoY)
- Gross margins at 72%
- EBITDA at Rs. 560 crores (EBITDA margin of 27%), up by 30% (YoY). Adjusted for one-time impact of patent related settlement of Rs. 63 crores (included in other operating income) and litigation cost of Rs. 28 crores (included in other expenses), EBITDA growth is 22% (YoY) and EBITDA margin is 26%
- Net profit at Rs. 246 crores as against Rs. 58 crores in Q3 FY18 after considering the following major items:
  - One time impact of settlement income & litigation cost
  - Amortization is higher by Rs. 62 crores on account of acquired business
  - Lower hedging gains
- R&D spend at Rs. 135 crores against Rs. 116 crores in Q3 FY18
- The Company declared an interim dividend of 260%. (Rs. 13/- per share)

### **Key highlights: 9 months FY19 consolidated financials**

- Revenues at Rs 5,817 crores (YoY growth of 37%)
- Gross margins at 71%
- EBITDA at Rs. 1,539 crores (EBITDA margin of 26%), up by 24% (YoY)
- Net profit at Rs. 588 crores as against Rs. 450 crores in YTD FY18 after considering the following major items:
  - Amortization is higher by Rs. 200 crores on account of acquired business
  - One-off impact of product recall (Q2 FY19), settlement income and litigation cost (Q3 FY19)
  - Lower hedging gains
- R&D spend at Rs. 398 crores against Rs. 324 crores in YTD FY18

### **About Torrent Pharma**

Torrent Pharma, with annual revenues of more than Rs. 6,000 crores is the flagship Company of the 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.

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