



Media Releases » Torrent Pharma announces Q4 FY 2016-17 Results
May 26th, 2017

Ahmedabad based Pharmaceuticals major, Torrent Pharmaceuticals Limited, today released its financial results for the Quarter and Year ended 31st March, 2017.

Financial Highlights	Q4		Q4	
	FY 2017	FY 2016	FY 2017	FY 2016
Revenue	1,434	1,503	4%	5,857
EBIDTA	398	509	-22%	1,596
PAT	206	284	-27%	1,133
Revenue	28%	24%	27%	46%
EBIDTA (after Exceptional Items)	34	41	-40%	1,200
PAT (after Exceptional Items)	17%	21%	-9%	39%
Revenue	17%	21%	-9%	39%
PAT (after Exceptional Items)	36	24	-25%	204
Revenue	46%	49%	-6%	26%
EBIDTA	122	161	-24%	682
PAT	62	92	-33%	485

Quarterly Financials

- For Q4 FY 2016-17 revenues were at Rs. 1,434 crores as against Rs. 1,503 crores during the same period last year.
- EBIDTA for Q4 FY 2016-17 was at Rs. 398 crores as against Rs. 509 crores during the same period last year.
- PAT for Q4 FY 2016-17 was at Rs. 206 crores as against Rs. 284 crores during the same period last year.
- Previous period includes exceptional revenues and profits , primarily on account of the launch of a new product in US market, which had limited competition.
- Research and development spend during Q4 FY 2016-17 was Rs 136 crores as against Rs 73 crores during the same period.
- The Company on 8th May, 2017 has completed the acquisition of Regestrone and Pregachieve brands for India from global Pharma player Novartis AG, Switzerland. These brands are widely prescribed by Gynaecologists for the management of abnormal uterine bleeding, peri & post-menopausal symptoms and infertility. This acquisition would reaffirm Torrent Pharma’s commitment towards the key important therapy of women healthcare.
- The Company has commenced commercial production and dispatches from expansion of existing and additional facilities at Sikkim plant during Mar-17.

Q4 PERFORMANCE HIGHLIGHTS

India Business

- Domestic formulation business recorded revenues of Rs. 467 crores for Q4 FY 2016-17 v/s Rs. 451 crores for the same period last year, showing 4% growth.

USA

- US business recorded revenues of Rs. 280 crores for Q4 FY 2016-17 v/s Rs. 514 crores for the same period last year.
- Previous period include exceptional revenues, primarily on account of the launch of a new product which had limited competition.

Brazil Business

- Brazilian business recorded revenues of Rs. 216 crores for Q4 FY 2016-17 v/s Rs. 119 crores for the same period last year, showing 81% growth.

Germany

- German business recorded revenues of Rs. 235 crores for Q4 FY 2016-17 v/s Rs. 164 crores for the same period last year, showing 43% growth.

Annual Financials

- For FY 2016-17 revenues were at Rs. 5,857 crores down by 12% from Rs. 6,687 crores during FY 2015-16.
- EBIDTA for FY 2016-17 was at Rs. 1,596 crores down by 46% from Rs. 2,953 crores during 2015-16.
- PAT for FY 2016-17 was at Rs. 934 crores down by 46% from Rs. 1,733 crores during FY 2015-16.
- 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 FY 2016-17 was Rs 432 crores as against Rs 245 crores during 2015-16.
- The Company has distributed an interim dividend of Rs. 10/- per equity share of face value of Rs. 5/- during the year. The Management and Board (subject to shareholders approval) have recommended dividend of Rs. 4 per share. This is as per Company’s dividend distribution policy of distributing dividend around 30% of annual consolidated Net Profit after tax.

FY 2016-17 PERFORMANCE HIGHLIGHTS

India Business

- Domestic formulation business recorded revenues of Rs. 1,976 crores for FY 2016-17 v/s Rs. 1,834 crores for the same period last year, showing 8% growth. Discontinuance of certain promotional schemes and hygiene initiatives has impacted the business in short term however it will have positive impact in long term.

USA

- US business recorded revenues of Rs. 1,346 crores for FY 2016-17 v/s Rs. 2,671 crores for the same period last year.
- Previous period include exceptional revenues, primarily on account of the launch of a new product which had limited competition.
- 6 ANDAs were filed during the quarter and 16 during FY 2016-17.

Brazil Business

- Brazilian business recorded revenues of Rs. 700 crores for FY 2016-17 v/s Rs. 506 crores for the same period last year, showing 38% growth.

Germany

- German business recorded revenues of Rs. 811 crores for FY 2016-17 v/s Rs. 649 crores for the same period last year, showing 25% growth.

Exceptional Items during FY 15-16 represents write off of goodwill of Rs. 194 crores arising on account of amalgamation of Zyg Pharma Private Ltd. with the Company.

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.