



Media Releases » Torrent Pharma announces Q2 FY 2015-16 Results
October 29th, 2015

Ahmedabad based Pharmaceuticals major, Torrent Pharmaceuticals Limited, today released its financial results for the Quarter ended 30th September, 2015.

Financial Highlights	Q2	Q2	Growth	H1	H1	Growth
	FY 15-16	FY 14-15		FY 15-16	FY 14-15	
Revenue	1,691	1,217	39%	3,638	2,331	56%
EBITDA	840	340	147%	1,814	720	152%
% Revenue	50%	28%		50%	29%	
PAT (after Exceptional Items)	712	235	201%	1,591	524	172%
% Revenue	42%	19%		44%	25%	
PAT (after Exceptional Items)	568	198	187%	1,017	454	124%
% Revenue	34%	16%		28%	19%	
EPS	36.6	11.7	211%	66.1	26.3	154%

All amounts in ₹ Crores except per share data

Quarterly Financials

- For Q2 FY 2015-16 revenues were at Rs. 1,691 crores up by 39% from Rs. 1,217 crores during the same period last year.

- Consolidated results include financials of ZYG Pharma acquired on 17th July 2015.
- EBITDA for Q2 FY 2015-16 was at Rs.840 crores up by 147% from Rs. 340 crores during the same period last year.
- PAT for Q2 2015-16 was at Rs. 568 crores up by 187% from Rs.198 crores during the same period last year.
- Exceptional Items during the quarter represents write back of provision for diminution in value of investments of Rs. 37 crores and profit on sale of investments of Rs. 16 crores.

The Board of Directors, in its Board Meeting held on October 08, 2015 have approved the scheme of amalgamation of Zyg Pharma Private Limited, a wholly owned subsidiary company with the Company, subject to approval of stock exchange, SEBI & other Government authorities as well as Hon'ble High Court of the concerned Judicature. The appointed date for the amalgamation is October 1, 2015.

Q2 PERFORMANCE HIGHLIGHTS

BRANDED GENERICS

India Business

- Domestic formulation business recorded flat revenues of Rs. 441 crores for Q2 FY2015-16 due to discontinuance of certain promotional schemes and hygiene initiatives which has impacted the business in short term however it will have positive impact in long term.
- As per AIOCD, the domestic formulation business growth was 19% compared to covered market growth of 12% for Q2 FY 2015-16.(AIOCD Dataset Sep 2015).

Brazil Business

- Brazilian business recorded revenues of Rs. 131 crores vs Rs. 160 crores showing 18% de-growth. Adjusted for currency movements growth is 19%.

GENERICS

USA

- Revenues from US operations for Q2 2015-16 registered growth of 326%.

Half-Yearly Financials

- For H1 FY 2015-16 revenues were at Rs. 3,638 crores up by 56% from Rs. 2,331 crores during the same period last year.
- EBITDA for H1 FY 2015-16 was at Rs. 1,814 crores up by 152% from Rs. 720 crores during the same period last year.
- PAT for H1 2015-16 was at Rs. 1,017 crores up by 124% from Rs.454 crores during the same period last year.
- Exceptional Items during the period represents write back of provision for diminution in value of investments of Rs. 37 crores and profit on sale of investments of Rs. 16 crores.

H1 PERFORMANCE HIGHLIGHTS

BRANDED GENERICS

India Business

- Domestic formulation business recorded revenues of Rs. 931 crores for H1 FY2015-16 showing 17% growth.
- As per AIOCD, the domestic formulation business growth was 23% compared to covered market growth of 14% for MAT FY 2015-16. (AIOCD Dataset Sep 2015)

Brazil Business

- Brazilian business recorded revenues of Rs. 269 crores vs Rs. 309 crores showing 13% de-growth. Adjusted for currency movements growth is 19%.

GENERICS

USA

- Revenues from US operations for H1 2015-16 registered growth of 267%.

The exceptional growth in the revenues and profits during Quarter & Half Year is primarily on account of the launch of a new product in US market, which currently has limited competition. The continuation of this is dependent on market conditions in future, including additional competition.

About Torrent Pharma

Torrent Pharma, with annual revenues of almost Rs. 4700 crores is the flagship Company of the Torrent Group. Torrent continues to be at the forefront of the Indian pharmaceutical industry with many of its products ranking among the top 500 brands(AIOCD Dataset). Torrent has a full equipped Research Center, employing almost 600 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 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.