



Media Releases » Torrent Pharma announces Q4 FY 2015-16 Results.
May 23rd, 2016

Ahmedabad based Pharmaceuticals major, Torrent Pharmaceuticals Limited, today released its financial results for the Quarter and Year ended 31st March, 2016.

| Financial Highlights | Q4 | | Growth | FY 2015-16 | | Growth |
|-----------------------------|---------|---------|--------|------------|---------|--------|
| | 2015-16 | 2014-15 | | 2015-16 | 2014-15 | |
| Revenue | 1,499 | 1,154 | 30% | 6,676 | 4,653 | 43% |
| EBIDTA | 507 | 259 | 96% | 2,930 | 1,279 | 129% |
| % Revenue | 34% | 25% | 44% | 27% | 25% | 27% |
| PAT after Exceptional Items | 453 | 155 | 191% | 1,722 | 751 | 126% |
| % Revenue | 27% | 15% | 78% | 26% | 16% | 60% |
| PAT after Exceptional Items | 357 | 130 | 175% | 1,722 | 751 | 126% |
| % Revenue | 24% | 11% | 115% | 26% | 16% | 60% |
| EPS | 21.1 | 17 | 24% | 89.6 | 44.1 | 103% |

Quarterly Financials

- For Q4 FY 2015-16 revenues were at Rs. 1,499 crores up by 30% from Rs. 1,154 crores during the same period last year.
- EBIDTA for Q4 FY 2015-16 was at Rs. 507 crores up by 96% from Rs. 259 crores during the same period last year.

- PAT for Q4 2015-16 was at Rs. 357 crores up by 175% from Rs. 130 crores during the same period last year.
- The Honourable High Court of Gujarat vide its order dated 11-Feb-2016 has sanctioned scheme of amalgamation of Zyg Pharma Private Ltd. with the Company with effect from 01-Oct-2015.
- The Company has commenced commercial production and dispatch from its Dahej SEZ facility in Gujarat from 06-Apr-2016

Q4 PERFORMANCE HIGHLIGHTS

BRANDED GENERICS

India Business

- Domestic formulation business recorded revenues of Rs. 447 crores for Q4 FY 2015-16 showing 13% 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.
- As per AIOCD, the domestic formulation business growth was 7% compared to covered market growth of 9% for Q4 FY 2015-16. (AIOCD Dataset Mar 2016)

Brazil Business

- Brazilian business recorded revenues of Rs. 119 crores vs Rs. 141 crores showing 16% de-growth. The de-growth in quarter is due to currency movements and realignment of channel inventory.
- As per Close-up data (Mar 2016) the growth is 25% compared to covered market growth of 21%, in value terms.

GENERICS

USA

- Revenues from US operations were at Rs. 514 crores vs Rs. 225 crores for Q4 FY 2015-16 showing growth of 128%.

Annual Financials

- For FY 2015-16 revenues were at Rs. 6,676 crores up by 43% from Rs. 4,653 crores during the same period last year.
- EBIDTA for FY 2015-16 was at Rs. 2,930 crores up by 129% from Rs. 1,279 crores during the same period last year.
- PAT for FY 2015-16 was at Rs. 1,722 crores up by 129% from Rs. 751 crores during the same period last year.
- Exceptional Items during the year represents write back of provision for diminution in value of investments of Rs. 37 crores, profit on sale of investments of Rs. 16 crores and write off of goodwill of Rs. 193 crores arising on account of amalgamation of Zyg Pharma Private Ltd. with the Company.
- The Company has distributed 1st interim dividend of Rs. 20/- and 2nd interim dividend of Rs. 15/- per equity share of face value of Rs. 5/- during the year. The aggregate dividend distribution amounts to 41.08% of annual consolidated net profit after tax. The Company has earned an exceptional profit on account of lower than anticipated competition in one of its products being marketed in US, which may not be sustainable. The Board considered distributing a part of the exceptional profit on account of this and other one off items, as a special dividend, while at the same time retaining sufficient funds for the investment plans of the Company. In view of the above there is no final dividend declared by the Board.
- Research and Development spend during the year was up by 28%, from Rs. 191 crores in the previous year to Rs. 246 crores.

FY PERFORMANCE HIGHLIGHTS

BRANDED GENERICS

India Business

- Domestic formulation business recorded revenues of Rs. 1,825 crores for FY 2015-16 showing 13% growth.

- As per AIOCD, the domestic formulation business growth was 15% compared to covered market growth of 13% for MAT FY 2015-16. (AIOCD Dataset Mar 2016)

Brazil Business

- Brazilian business recorded revenues of Rs. 505 crores vs Rs. 606 crores showing 17% de-growth. Adjusted for currency movements growth is 13%.
- As per Close-up data (Mar 16), the growth is 27% compared to covered market growth of 20%, in value terms.

GENERICS

USA

- Revenues from US operations were at Rs. 2,671 crores vs Rs. 832 crores for FY 2015-16 registering growth of 221%.

The exceptional growth in the revenues and profits during Quarter & FY 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 more than Rs. 6,600 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 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 and Pithampur 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.