

Torrent Pharma announces Q1 FY 2018-19 Results

Aug 2nd, 2018

Ahmedabad based Pharmaceuticals major, Torrent Pharmaceuticals Limited, today released its financial results for the Quarter ended 30th June, 2018.

Quarterly Financials

- For Q1 FY 2018-19 revenues were at Rs. 1,872 crores as against Rs. 1,362 crores during the same period last year, registering 37% growth.
- EBIDTA for Q1 FY 2018-19 was at Rs. 501 crores as against Rs. 400 crores during the same period last year, registering 25% growth.
- PAT for Q1 FY 2018-19 was at Rs. 163 crores as against Rs.188 crores during the same period last year due to amortisation impact of branded business of Unichem Laboratories Limited in Dec'2017 and lower foreign exchange gains.
- Research and development spend during the Q1 FY 2018-19 was Rs 128 crores as against Rs 101 crores during the same period last year.

Q1 PERFORMANCE HIGHLIGHTS

India Business

- India business recorded revenues of Rs. 830 crores for Q1 FY 2018-19 v/s Rs. 464 crores for the same period last year, registering 79% growth. Adjusted for reduction in channel inventory during transition to GST in the previous period and lower realization due to GST in current period, growth for Q1 FY 2018-19 was 55%. Q1 FY 2018-19 revenues include revenues from branded business of Unichem Laboratories Limited acquired in Dec 2017.

Brazil Business

- Brazil business recorded revenues of Rs. 169 crores for Q1 FY 2018-19 v/s Rs. 181 crores for the same period last year. However, foreign currency revenues remained static.

USA

- US business recorded revenues of Rs. 334 crores for Q1 FY 2018-19 v/s Rs. 272 crores for the same period last year, registering 23% growth. Q1 FY 2018-19 revenues include revenues from liquid & suppository manufacturing facilities acquired during Jan 2018. During the current period, revenues got impacted due to continued price erosion.
- 2 ANDAs were filed during the quarter. 5 tentative approvals are received and 36 ANDAs are pending for approval as on 30th June 18.

Germany

- German business recorded revenues of Rs. 251 crores for Q1 FY 2018-19 v/s Rs. 190 crores for the same period last year, showing 32% growth.

Financial Highlights	Q1	Q1	Growth
	FY 18-19	FY 17-18	
Revenues	1,872	1,362	37%
EBITDA	501	400	25%
% Revenues	27%	29%	
PBT (after Exceptional Items)	232	266	-13%
% Revenues	12%	20%	
PAT (after Exceptional Items)	163	188	-13%
% Revenues	9%	14%	
EPS	9.7	11.1	-12%

All amounts in [

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.

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. Company's recently acquired plant in Pennsylvania, USA has capabilities of manufacturing oral solutions, suspensions and suppositories.