



Media Releases » Torrent Pharma records 27% growth in Revenues during Q3 13-14

January 21st, 2014

Ahmedabad-based Pharmaceuticals major, Torrent Pharmaceuticals Limited, today released its financial results for the quarter ended 31-Dec-13. The Q3' 13-14 revenues stood at Rs. 1015 crores, up by 27% from Rs. 797 crores in the comparable quarter of last year. Company declared an interim dividend of 100%.

During Q3, domestic formulation business recorded revenues of Rs. 297 crores, growing by 15%. As per AIOCD Torrent grew at 12% during the quarter compared to covered market growth of 5% and Indian Pharmaceutical growth of 5%.

International revenues grew by 41% to Rs. 637 crores. In the international operations, US business reported growth of 61%, Europe (incl. Heumann) 59%, Brazil growth 26% and Rest of the World, including Russia, CIS, Mexico & Canada 9%.

Profit before Taxes for the quarter was Rs. 188 crores compared to Rs. 143 crores during the same period last year. Profit after Taxes for the quarter was Rs. 158 crores compared to Rs. 112 crores during the same period last year.

For YTD December 2013, the revenues increased by 26% to Rs. 2,959 crores compared with Rs. 2,341 crores for the corresponding period last year. Profit before Taxes grew by 25% to Rs. 527 crores compared to Rs. 423 crores during the same period last year.

During the quarter company acquired Indian Branded Formulations Business of Elder for a consideration of Rs. 2004 crores. The transaction is subject to conditions precedent including shareholder approval and applicable regulatory approvals and is expected to close in the first half of 2014.

About Torrent Pharma: Torrent Pharma, with an annual turnover of over Rs. 3200 crores is the flagship Company of the Torrent Group. With many of its products ranking among the top 200 brands, Torrent continues to be at the forefront of the Indian pharmaceutical industry. Torrent has a full equipped Research Center, employing almost 600 scientists, to support the Companies operations and product pipeline for both Domestic and Overseas markets. The Companies 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.