

Torrent Pharma announces Q1 FY25 results
India business delivers strong outperformance

Revenue & profitability:

- Revenue at Rs. 2,859 crores grew by 10%
- Gross Margin: 75.7%, Op. EBITDA margin at 31.6%, Growth: 14%
- Net Profit after tax at Rs. 457 crores, up by 21%
- Other expenses include one-off expenses of Rs. 20 crores (in international business)
- Adjusted for such one-off expenses, the underlying Op. EBITDA is Rs. 924 crores and Op. EBITDA margin at 32.3%

Performance summary:

Results	Q1 FY25		Q1 FY24		YoY%
	Rs cr	%	Rs cr	%	
Revenues	2,859		2,591		10%
Gross profit	2,165	76%	1,941	75%	12%
Op EBITDA	904	32%	791	31%	14%
PAT	457	16%	378	15%	21%
R&D spend	135	5%	129	5%	5%

India:

- India revenues at Rs 1,635 crores were up by 15% led by outperformance in focus therapies.
- As per AIOCD secondary market data, IPM growth for the quarter was 8%.
- Torrent's chronic business grew at 14% vs IPM growth of 8%, driven by strong revival in cardiac divisions and continued traction in anti-diabetes (OAD) new launches.
- Torrent has entered into a non-exclusive licensing agreement with Takeda and commercialized Vonoprazan during the quarter.

In case of any enquiry / clarification, please contact Mr. Jayesh Desai on +91 9824501396

TORRENT PHARMACEUTICALS LIMITED

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Brazil:

- Brazil revenues at Rs 196 crores, were up by 3%.
- Constant currency revenues at R\$ 123 million, were up by 8%.
- As per IQVIA QTD May 24, Torrent growth at 12% vs market growth of 11%.
- Primary sales were impacted by severe floods in the province of Rio Grande do Sul in April and May 2024.
- During Q1, we received Anvisa approval for three new products including Lisdexanfetamine. Lisdexanfetamine is a 760 million BRL market and Torrent expects to be in the first wave of branded generic launches in Q2 24-25.
- Torrent has currently nineteen products under ANVISA review

Germany:

- Germany revenues at Rs 284 crores, were up by 10%.
- Constant currency revenues at Euro 32 million, were up by 9%.
- Growth momentum continues with incremental tender wins since last five quarters. Recent wins will start generating incremental sales from Q2 onwards.

United States:

- US business revenues at Rs 259 crores, were down by 12%.
- Constant currency revenues at \$31 million, were down by 13% compared to same period in the previous year. Sequential quarter sales were at a similar level.
- Adjusted for one off income in Q1 23-24, constant currency de-growth at 9%.

About Torrent Pharmaceuticals Ltd:

Torrent Pharma, with annual revenues of more than Rs 10,700 crores, is the flagship Company of the Torrent Group, with group revenues of more than ~Rs 41,000 crores. It is ranked 5th in the Indian Pharmaceuticals Market and is amongst the Top 5 in the therapeutics segments of Cardiovascular (CV), Gastro Intestinal (GI), Central Nervous System (CNS), and Vitamins Minerals Nutritionals (VMN) and Cosmo-Dermatology.

It is a specialty-focused company with ~75% of its revenues in India from chronic & sub- chronic therapies. It has presence in 50+ countries and is ranked No. 1 amongst the Indian pharma Companies in Brazil and Germany. Torrent has 8 manufacturing facilities, of which 5 are USFDA approved. With R&D as the backbone for its growth in domestic & overseas market, it has invested significantly in R&D capabilities with state-of-the-art R&D infrastructure employing approximately 750+ scientists.

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