

Torrent Pharma announces Q2 FY25 results

Robust growth traction across branded markets continue

Revenue & profitability:

- Revenue at Rs. 2,889 crores grew by 9%
- Gross Margin: 76.5%, Op. EBITDA margin at 32.5%.
- Op. EBITDA at Rs.939 crores, up by 14%.
- Net Profit after tax at Rs. 453 crores, up by 17%
- Insulin revenues were impacted this quarter due to scheduled shutdown taken in the month of August for maintenance activities. The facility will be released for manufacturing in December. Shortfall is significantly planned to be recovered in Quarter 4 of this year and consequently there will not be any impact on a full year basis.
- Adjusted for the above, the underlying revenue growth for the quarter is 10% with Operating EBITDA growth at 16%.

Performance summary:

Results	Q2 FY25		Q2 FY24		YoY%	H1 FY25		H1 FY24		YoY%
	Rs cr	%	Rs cr	%		Rs cr	%	Rs cr	%	
Revenues	2,889		2,660		9%	5,748		5,251		9%
Gross profit	2,211	77%	2,000	75%	11%	4,376	76%	3,941	75%	11%
Op EBITDA	939	33%	825	31%	14%	1,843	32%	1,616	31%	14%
PAT	453	16%	386	15%	17%	910	16%	764	15%	19%
R&D spend	145	5%	132	5%	10%	280	5%	262	5%	7%

India:

- India revenues at Rs 1,632 crores were up by 13% 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 9%, driven by strong revival in cardiac

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

TORRENT PHARMACEUTICALS LIMITED

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divisions and continued traction in anti-diabetes (OAD) new launches.

- On a MAT basis Torrent has outperformed the market across focused therapies aided by strong new launch performance. Torrent has 21 brands in the Top 500 brands in IPM, with 13 brands more than 100 crores.
- For H1 FY25, revenues were Rs 3,267 crores, up by 14%.

Brazil:

- Brazil revenues at Rs 263 crores, were up by 4%.
- Constant currency revenues at R\$ 174 million, were up by 17%.
- As per IQVIA QTD Aug 24, Torrent growth at 8% vs market growth of 8%.
- Growth was aided by performance of top brands, new launches and growth in generic segment.
- Torrent has currently twenty one products under ANVISA review.
- For H1 FY25, revenues were Rs 459 crores, up by 4% (Constant currency revenue: R\$ 297 million, up by 13%).

Germany:

- Germany revenues at Rs 288 crores, were up by 8%.
- Constant currency revenues at Euro 31 million, were up by 6%.
- Growth momentum continues with incremental tender wins since last five quarters.
- For H1 FY25, revenues were Rs 572 crores, up by 9% (Constant currency revenue: Euro 63 million, up by 8%).

United States:

- US business revenues at Rs 268 crores, were up by 8%.
- Constant currency revenues at \$32 million, were up by 7% compared to same period in the previous year. Sequential quarter sales were at a similar level.
- For H1 FY25, revenues were Rs 527 crores, down by 3% (Constant currency revenue: \$63 million down by 4%). Adjusted for one off income in H1 23-24, constant currency de growth at 2%.

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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 7th 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 Nutritional (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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