

Torrent Pharma announces Q4 FY23 results
Robust growth continues across branded markets

Revenue & profitability:

- Revenue at Rs. 2,491 crores up by 17%.
- Gross margins: 72%; Op. EBITDA margins: 29.2%.
- Op. EBITDA at Rs. 727 crores* was up by 30%
- Profit after tax at Rs. 287 crores.

Performance summary:

Results	Q4 FY23		Q4 FY22		YoY%	FY23		FY22		YoY%
	Rs cr	%	Rs cr	%		Rs cr	%	Rs cr	%	
Revenue	2,491		2,131		17%	9,620		8,508		13%
Gross profit	1,787	72%	1,509	71%	18%	6,885	72%	6,065	71%	14%
Op EBITDA*	727	29%	561	26%	30%	2,842	30%	2,431	29%	17%
PAT	287	12%	(118)	-6%	NA	1,245	13%	777	9%	60%
R&D spend	150	6%	138	6%	9%	516	5%	516	6%	0%

(*includes Rs. 10 cr one-off charge)

India:

- India revenue at Rs 1,257 crores grew by 22%
- As per AIOCD secondary data, Torrent's growth for the quarter was 12% vs IPM growth of 11%. Torrent is now the 6th largest company in the IPM as per MAT March 2023 data.
- Robust growth aided by strong performance of new launches in chronic therapies and integration of Curatio
- Consumer Healthcare platform was launched during the quarter with a dedicated trade field force to augment distribution
- For FY23, revenue was Rs 4,984 crores, up by 16%.

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

TORRENT PHARMACEUTICALS LIMITED

CIN : L24230GJ1972PLC002126

Reg. Office : Torrent House, Off Ashram Road, Ahmedabad - 380 009, India. Phone: +91 79 26599000, Fax : +91 79 26582100, www.torrentpharma.com

Brazil:

- Brazil revenue at Rs 318 crores, was up by 27%.
- Constant currency revenue at R\$ 201 million was up by 17%.
- As per secondary data set, Torrent's growth is 24% versus BGx market growth of 12% for the quarter ended Mar'23.
- Growth was complemented by strong underlying market growth, new launches and growth of generic segment.
- For FY23, revenue was Rs 935 crores, up by 26% (Constant currency revenue: R\$ 598 million, up by 13%).
- Torrent continues to strengthen its pipeline with 14 filings and 12 approvals during the year.

Germany:

- Germany revenue at Rs 253 crores was up by 16%.
- Constant currency revenue was Euro 29 million, up by 11%.
- Growth was driven new tenders win and growth of OTC segment.
- For FY23, revenue was Rs 928 crores, down by 4% (Constant currency revenue: Euro 111 million).

United States:

- US revenue at Rs 280 crores, was down by 1%.
- Constant currency revenue at \$34 million was down by 9%.
- Growth was impacted by price erosion on base portfolio and lack of new launches pending inspection of facilities.
- As on March 31, 2023, 46 ANDAs were pending approval with USFDA and 3 tentative approvals were received. During the quarter, 3 ANDAs were filed & 2 ANDAs were approved.
- For FY23, revenue was Rs 1,162 crores, up by 9% (Constant currency revenue: \$145 million, up by 1%).

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About Torrent Pharmaceuticals Ltd:

Torrent Pharma, with annual revenue of more than Rs 9,600 crores, is the flagship Company of the Torrent Group, with group revenue of ~Rs. 37,000 crores. It is ranked 6th 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), Vitamins Minerals Nutritionals (VMN) and Cosmo-Dermatology.

It is a specialty-focused company with ~75% of its revenue 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, Germany and Philippines. Torrent has 7 manufacturing facilities, of which 4 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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