

Torrent Pharma announces Q1 FY22 results

India growth momentum continues led by top brands and new launches

Revenues & profitability:

- Revenue at Rs. 2,134 crores up by 4%
- Gross margins : 72.4%; EBITDA margins : 34%
- EBITDA at Rs. 717 crores was up by 8%
- Profit before tax at Rs. 484 crores was up by 20%.
- Net profit after tax at Rs. 330 crores was up 2.8%.

Performance summary:

| Results | Q1 FY22 | | Q1 FY21 | | YoY% |
|--------------|---------|-----|---------|-----|------|
| | Rs cr | % | Rs cr | % | |
| Revenues | 2,134 | | 2,056 | | 4% |
| Gross profit | 1,546 | 72% | 1,521 | 74% | 2% |
| EBITDA | 717 | 34% | 664 | 32% | 8% |
| PAT | 330 | 15% | 321 | 16% | 3% |
| R&D spend | 125 | 6% | 108 | 5% | 16% |

India:

- India revenues at Rs 1,093 crores grew by 18%.
- As per AIOCD data, Torrent's Q1 FY22 growth was 24% versus IPM growth of 37%. IPM growth during the quarter includes high contribution from Covid treatments and a low base last year
- Covid drugs: Torrent has launched baricitinib during the quarter and is currently conducting clinical trials for molnupiravir; more partnerships under evaluation to widen covid portfolio
- PCPM for the quarter was Rs 10 lakhs with an MR strength of 3,600
- Torrent has launched its Trade Generics division during the quarter.

United States:

- US revenues at Rs 266 crores, were down by 29%.

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

TORRENT PHARMACEUTICALS LIMITED

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- Constant currency sales were \$36 million.
- Sales were lower due to price erosion in the base business and lack of new approvals pending re-inspection of facilities.
- As on June 30, 2021, 54 ANDAs were pending for approval with USFDA and 7 tentative approvals were received, including 1 tentative approval received during the quarter.

Brazil:

- Brazil revenues at Rs 153 crores, were up by 9%
- Constant currency sales at R\$ 108 million, was up by 14% versus covered market growth of 12%
- Growth was driven by growth momentum in both the branded and generic segment. New products have contributed to 3% growth.

Germany:

- Germany revenues at Rs 260 crores were up by 5%
- Constant currency sales were Euro 29 million with flat growth.
- Second wave of Covid and related lockdowns impacted the market growth during the quarter.

About Torrent Pharmaceuticals Ltd:

Torrent Pharma, with annual revenues of more than Rs 8,000 crores, is the flagship Company of the Torrent Group, with group revenues of more than Rs 20,000 crores. It is ranked 8th in the Indian Pharmaceuticals Market and is amongst the Top 5 in the therapeutics segments of Cardiovascular (CV), Central Nervous System (CNS), and Vitamins Minerals Nutritional (VMN).

It is a specialty-focused company with 75%+ of its revenue in India from chronic & sub-chronic therapies. It has presence in 40 countries and is ranked No. 1 amongst the Indian pharma Companies in Brazil, Germany and Philippines. Torrent has 8 manufacturing facilities (7 in India & 1 in US), 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 around 750+ scientists.

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