

MEDIA RELEASE



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Torrent Pharma announces Q2 FY20 results, Revenue up by 6% and EBITDA grows by 20%.

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Torrent Pharmaceuticals Ltd ('Torrent'), is ranked 8th in Indian Pharmaceuticals Market and is amongst the Top 5 in the therapeutics segments of Cardiovascular (CV), Central Nervous System (CNS), Gastro-intestinal (GI), and Vitamins Minerals Nutritionals (VMN). It is specialty-focused company with 74% of its revenue 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 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 800 scientists.

Torrent continues to be focused on its specialty driven business, productivity improvement, brand building, maintaining high quality manufacturing practices and investments into R&D for a robust future pipeline.

Key highlights: Q2 FY20 consolidated financials

- Revenues at Rs. 2,005 crores (YoY growth of 6%).
 - India business at Rs. 899 crores (up by 10% YoY). Base impact of discontinued products in previous year is 2%. Adjusted for this growth is 12%.
 - US revenues at Rs. 380 crores (down by 3% YoY). 6 ANDAs were filed during the quarter. As on September 30th 2019, 42 ANDAs are pending approval and 6 tentative approvals have been received.
 - Germany revenues at Rs. 250 crores (down by 1% YoY).
 - Brazil revenues at Rs. 156 crores (up by 7% YoY).
- Gross margins at 73%.
- EBITDA at Rs. 573 crores (EBITDA margin of 28.6%), up by 20% (YoY).
- Net profit at Rs. 244 crores as against Rs. 179 crores in Q2 FY19 (up by 36% YoY).
- R&D spend at Rs. 130 crores against Rs. 136 crores in Q2 FY19.

Key highlights: H1 FY20 consolidated financials

- Revenues at Rs. 4,027 crores (YoY growth of 7%).
- Gross margins at 73%.
- EBITDA at Rs. 1,131 crores (EBITDA margin of 28.1%), up by 16% (YoY).
- Net profit at Rs. 460 crores as against Rs. 342 crores in H1 FY19, (up by 35% YoY).
- R&D spend at Rs. 266 crores against Rs. 264 crores in H1 FY19.

About Torrent Pharma

Torrent Pharma, with annual revenues of more than Rs. 7,600 crores is the flagship Company of the Torrent Group. Torrent Pharma continues to be at the forefront of the Indian pharmaceutical industry with many of its products ranking among the top 500 brands (AIOCD Dataset) in India. Its widespread international presence also includes several markets where Torrent is amongst the leading pharmaceutical companies in the respective countries.