

Torrent Pharma announces Q1 FY23 results

Growth momentum continues in BGx markets led by robust India performance

Revenues & profitability:

- Revenue at Rs 2,347 crores up by 10%.
- Gross margins: 72%; EBITDA margins: 32%.
- EBITDA at Rs. 742 crores was up by 3%.
- Net profit after tax at Rs. 354 crores was up by 7%.

Performance summary:

Results	Q1 FY23		Q1 FY22		YoY%
	Rs cr	%	Rs cr	%	
Revenues	2,347		2,134		10%
Gross profit	1,687	72%	1,546	72%	9%
EBITDA	742	32%	717	34%	3%
PAT	354	15%	330	15%	7%
R&D spend	122	5%	125	6%	-2%

India:

- India revenues at Rs 1,245 crores grew by 14%
- As per secondary market data (AIOCD), Torrent's Q1 FY23 growth was 17% versus IPM growth of 2%
- Strong outperformance of top brands together with new launches continued to drive market share gains across focus therapies.
- During the quarter, Torrent added 300 MRs bringing the total field force strength to 4,200

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

TORRENT PHARMACEUTICALS LIMITED

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Brazil:

- Brazil revenue at Rs 184 crores, were up by 20%.
- Constant currency revenue at R\$ 117 million was up by 8%. Adjusted for the discontinued tender business in the previous year, the growth is 10%.
- As per secondary market data, Torrent's Q1 growth of 10% was in line with market growth.
- Growth was aided by strong growth in generic segment, performance of top brands and new launches.

United States:

- US revenue at Rs 299 crores, were up by 13%.
- Constant currency revenue at \$39 million was up by 7%.
- Revenue was complemented by performance of Dapsone launched in previous quarter.
- As on June 30, 2022, 60 ANDAs were pending approval with USFDA and 3 tentative approvals were received. During the quarter, 1 ANDAs was filed.

Germany:

- Germany revenue at Rs 214 crores were down by 18%.
- Constant currency revenue were Euro 26 million.
- Growth was adversely impacted due increase in competition and loss of tenders in previous quarters. Torrent has already initiated measures to improve price competitiveness.

About Torrent Pharmaceuticals Ltd:

Torrent Pharma, with annual revenue of more than Rs 8,500 crores, is the flagship Company of the Torrent Group, with group revenue of more than Rs 22,500 crores. It is ranked 8th 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).

It is a specialty-focused company with 74%+ of its revenue in India from chronic & sub-

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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 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 800+ scientists.

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