

Torrent Pharma announces Q3 FY23 results

Robust revenue growth of 18% led by branded markets, EBITDA grows by 35%

Revenues & profitability:

- Revenue at Rs. 2,491 crores up by 18%.
- Gross margins: 71%; Op. EBITDA margins: 29.1%.
- Op. EBITDA at Rs. 724 crores was up by 35%
- Net profit after tax at Rs. 283 crores was up by 14%.

Performance summary:

Results	Q3 FY23		Q3 FY22		YoY%	YTD Dec FY23		YTD Dec FY22		YoY%
	Rs cr	%	Rs cr	%		Rs cr	%	Rs cr	%	
Revenues	2,491		2,108		18%	7,129		6,379		12%
Gross profit	1,761	71%	1,470	70%	20%	5,098	72%	4,558	71%	12%
Op. EBITDA	724	29%	538	26%	35%	2,115	30%	1,876	29%	7%
PAT	283	11%	249	12%	14%	949	13%	895	14%	6%
R&D spend	123	5%	123	6%	0%	366	5%	378	6%	-3%

India:

- India revenues at Rs 1,259 crores grew by 17% and included revenue from integration of Curatio Healthcare
- As per AIOCD secondary data, Torrent's growth for the quarter was 12% vs IPM growth of 12%
- Field force has been further expanded and MR strength now stands at 5,300 including Curatio divisions
- For YTD Dec FY23, revenues were Rs 3,728 crores, up by 15%.

Brazil:

- Brazil revenue at Rs 248 crores, were up by 36%.
- Constant currency revenue at R\$ 159 million was up by 17%.

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

TORRENT PHARMACEUTICALS LIMITED

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- As per secondary data set, Torrent's growth is 19% versus BGx market growth of 13% for the quarter ended Nov'22.
- Growth was aided by performance of top brands and market share gain and strong momentum in generic segment,
- For YTD Dec FY23, revenues were Rs 617 crores, up by 26% (Constant currency revenue: R\$ 397 million, up by 12%).

Germany:

- Germany revenue at Rs 241 crores were up by 1%.
- Constant currency revenue were Euro 29 million, up by 4%.
- Sequential recovery in Germany was complemented new tenders and growth of OTC segment.
- For YTD Dec FY23, revenues were Rs 675 crores, down by 10% (Constant currency revenue: Euro 82 million).

United States:

- US revenue at Rs 291 crores, were up by 24%.
- Constant currency revenue at \$35 million was up by 13%.
- As on December 31, 2022, 48 ANDAs were pending approval with USFDA and 3 tentative approvals were received. During the quarter, 1 ANDAs was filed & 1 ANDAs was approved.
- For YTD Dec FY23, revenues were Rs 882 crores, up by 12% (Constant currency revenue: \$111 million, up by 5%).

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 7th in the Indian Pharmaceuticals Market [without bonus units, it is ranked 6th on MAT Dec-22] 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 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

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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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