



Torrent Pharma announces Q4 & Annual FY 2014-15 Results

May 15th, 2015

Ahmedabad based Pharmaceuticals major, Torrent Pharmaceuticals Limited, today released its financial results for the Quarter and Year ended 31st Mar, 2015.

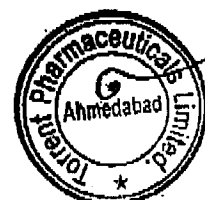
Quarterly Financials

- For Q4 FY 2014-15 revenues were at ₹ 1,154 crores down by 6% from ₹ 1,225 crores during the same period last year.
- EBITDA for Q4 FY 2014-15 was at ₹ 259 crores down by 26% from ₹ 350 crores during the same period last year.
- PAT for Q4 FY 2014-15 was at ₹ 130 crores down by 47% from ₹ 244 crores during the same period last year.
- Adjusting for one-offs during the quarter, revenue growth is 10%, EBITDA growth is 34% and PAT growth is 60%.

Annual Financials

- For FY 2014-15 revenues were at ₹ 4,653 crores, up by 11% from ₹ 4,184 crores in previous year.
- EBITDA for FY 2014-15 was at ₹ 1,280 crores up by 36% from ₹ 942 crores in the previous year.
- PAT for FY 2014-15 was at ₹ 751 crores up by 13% compared to ₹ 664 crores during the previous year.
- Adjusting for one-offs during the year, revenues will be up by 13%, EBITDA will be up by 61% and PAT will be up by 71%.
- The Management and Board (subject to shareholders approval) have recommended dividend of ₹ 6.25 per share. This is in continuation of company's generally followed practice of distributing dividend to the tune of 30% of consolidated net profits.

Financial Highlights	Q4 2014-15	Q4 2013-14	Growth	FY 2014-15	FY 2013-14	Growth
Revenues	1,154	1,225	-6%	4,653	4,184	11%
EBITDA	259	350	-26%	1,280	942	36%
% Revenues	22%	29%		28%	23%	
PBT	155	317	-51%	940	844	11%
% Revenues	13%	26%		20%	20%	
PAT	130	244	-47%	751	664	13%
% Revenues	11%	20%		16%	16%	
EPS	7.7	14.4		44.4	39.2	





PERFORMANCE HIGHLIGHTS

BRANDED GENERICS

India Business

- Domestic formulation business recorded revenues of ₹ 396 crores for Q4 FY 2014-15 and ₹ 1609 crores for year 2014-15 growing by 55% and 39% respectively.
- The above includes sales from acquired Elder business. Excluding this, sales growth for quarter and year would be 23% and 17% respectively.
- As per AIOCD, the domestic formulation business growth was 27% compared to covered market growth of 16% for Q4 FY 2014-15. For the financial year 2014-15, the domestic formulation business growth was 16% as against the covered market growth of 13%. (AIOCD Dataset March 2015)
- The outperformance over the market continues on the consistent strategy driven by focus on specialists, Science & Field Force Productivity

Brazil & Philippines

- Torrent is among the top 20 companies in Brazil (Close up dataset Rx) market with strong presence in CV & CNS markets. We continue to outperform the market.
- Operations in Brazil registered revenue growth of 10% for Q4 FY 2014-15 and 14% for the year 2014-15. Adjusting for currency movements revenues grew by 33% and 24% respectively.
- As per IMS, Torrent growth for Q4 FY 2014-15 and FY 2014-15 is at 24% and 23% as compared with covered market growth of 20% and 18% respectively.
- Torrent is among the top 20 companies in the Philippines Pharma market (IMS Dataset) & is now the no. 1 branded Generics Company in CNS segment.

GENERICS

USA

- Revenues from US operations for Q4 FY 2014-15 registered a revenue de-growth of 44% for Q4 FY 2014-15 and a growth of 7% for the year 2014-15. Adjusting for one-offs, revenues grew by 46% and 54% respectively.
- The Company received 6 ANDA approvals in 2014-15. The Company has 48 ANDA approvals and its pipeline consists of 19 pending approvals and 40 products under development.

About Torrent Pharma

Torrent Pharma, with annual revenues of almost ₹ 4700 crores is the flagship Company of the Torrent Group. Torrent continues to be at the forefront of the Indian pharmaceutical industry with many of its products ranking among the top 500 brands (AIOCD Dataset).





Torrent has a full equipped Research Center, employing almost 600 scientists, to support the Company's operations and product pipeline for both Domestic and Overseas markets. The Company's manufacturing plants located at Indrad, Baddi & Sikkim have facilities to produce Formulations and Bulk drugs. The plants are approved by authorities from various regulated and semi regulated markets like US, UK, Brazil, Germany, Australia and South Africa.

