

Torrent Pharma records 13% growth in Revenues during Q2 12-13

Ahmedabad-based Torrent Pharmaceuticals Limited, today released its financial results for the quarter ended 30th September, 2012. The Q2' 12-13 revenues stood at ₹ 777 crores, up by 13% from ₹ 685 crores in the comparable quarter of last year.

During Q2, domestic formulation business recorded revenues of ₹ 274 crores, growing by 15%. International revenues grew by 15% to ₹ 417 crores. Operations in Brazil registered revenue de-growth of 7%. During the quarter, there was a strike by the Brazilian regulatory organization (ANVISA), which affected clearance of the goods from the ports. Revenues from the US operations recorded growth of 80% while business from Europe (other than Heumann), Russia & CIS and Rest of the World recorded a growth of 17%.

Profit before Taxes for the quarter grew by 14% to ₹ 139 crores compared to ₹ 122 crores during the same period last year.

For H1, the revenues increased by 16% to ₹ 1,544 crores compared with ₹ 1,327 crores for the corresponding period last year. During H1, Profit before Taxes grew by 11% to ₹ 280 compared to ₹ 253 crores during the same period last year.

The total revenue expenditure on R&D was 5% of consolidated net sales and operating income.

About Torrent Pharma: Torrent Pharma, with an annual turnover of over ₹ 2,650 crores is the flagship company of the Torrent Group. With many of its products ranking among the Top 200 brands, Torrent continues to be at the forefront of the Indian pharmaceutical industry through research, innovation and breakthrough discoveries in the therapeutics areas of Diabetology, Cardiovascular, Central Nervous System, Gastro-Intestinal, Anti-infective, Pain management and Gynaecology. Its Research Center employs over 640 scientists in the areas of drug discovery and development. Currently, Torrent has various discovery projects in pipeline. It has filed 450 patents for NCEs in all major markets worldwide, of which 211 patents have been granted so far. Torrent's manufacturing plant at Chatral has a capacity to manufacture approx. 5,500 million Tablets, capsules and vials and 45,000 kgs. of Bulk Drugs/APL. The facility has already been approved by authorities from regulated markets like US, UK, Germany, Australia and South Africa. The manufacturing plant at Baddi has a capacity to manufacture 3,300 million tablets and 350 million capsules. The newly constructed manufacturing plant at Sikkim has a capacity to manufacture 3,900 million tablets per annum.

