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Torrent Pharma announces Q1 FY 2018-19 Results

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The India business has recorded revenue of Rs. 830 crores for Q1 FY 2018-19 vs Rs. 464 crores for the same period last year, registering 79% growth.



Ahmedabad-based pharmaceuticals major, Torrent Pharmaceuticals Limited has released financial results for the quarter ended 30th June 2018.

The company has registered 37% growth for Q1 FY 2018-2019 and has shown revenue of Rs. 1,872 as against Rs. 1,362 crores during the same period last year. The India business has recorded revenue of Rs. 830 crores for Q1 FY 2018-19 vs Rs. 464 crores for the same period last year, registering 79% growth. The company said that adjusted for reduction in channel inventory during transition to GST in the previous period and lower realization due to GST in current period, growth for Q1 FY 2018-19 was 55%.

Q1 FY 2018-19 revenues include revenues from branded business of Unichem Laboratories Limited acquired in Dec 2017.

The EBITDA margins in Q1FY19 stood at 27 percent. Research and development spend during the Q1 FY 2018-19 was Rs. 128 crores as against Rs. 101 crores during the same period last year.

Q1 FY 2018-19 revenues include revenues from liquid & suppository manufacturing facilities acquired during Jan 2018. During the current period, revenues got impacted due to continued price erosion, said the company. It further stated that 2 ANDAs were filed during the quarter. 5 tentative approvals are received and 36 ANDAs are pending for approval as on 30th June 18.

The US business recorded revenues of Rs. 334 crores for Q1 FY 2018-19 vs Rs. 272 crores for the same period last year, registering 23% growth.

Sales from Brazil dropped 11 percent to Rs 169 crores on YoY basis due to foreign currency revenues remaining static.

German business grew 32 percent to Rs 251 crores for Q1 FY19 boosted by the launch of new products.