

Emcure Pharmaceuticals Announces Strong Q1FY25 Results with 17% Revenue Growth and 16% EBITDA Growth

- Revenue from operations at Rs 1,815Cr, up 16.6% YoY
- EBITDA margins at 19.8% with EBITDA up 15.8% YoY
- PAT at 153 Cr, up 8.2% YoY
- Domestic business sales at 909Cr, up 14.0% YoY
- International business sales at 906Cr, up 19.5% YoY

Pune, August 13, 2024: Emcure Pharmaceuticals (BSE:544210, NSE: EMCURE) today announced its unaudited consolidated financial results for the quarter ended June 30th, 2024. The company demonstrated robust performance across geographies, achieving significant growth in both revenue and EBITDA.

The company's domestic business, which accounts for 50% of overall revenues, grew by 14% to ₹ 909 Cr., led by steady base business performance and aided by distribution partnership for Sanofi's Cardiovascular brands. The Sanofi brand portfolio and team are now fully integrated into Emcure's chronic team, and the performance is in line with the company's expectations.

On the international front, Europe saw a steady growth of 8.6%, led by an increase in the market share of the company's base business. In Canada, Emcure's subsidiaries Marcan and Mantra are witnessing strong traction and robust growth. Emcure is one of the Top 10 generic players in the Canadian market. In Rest of World (RoW) markets, the company continues to see traction in its key focus markets.

Commenting on the results, Satish Mehta, CEO and Managing Director, Emcure Pharmaceuticals Ltd., said, "Emcure witnessed a robust performance in Q1. We are experiencing the benefits of our investments in both domestic and international business. Both our recent inorganic additions – Sanofi in India and Mantra in Canada, are now fully integrated. Going ahead, our focus will be on growing our India business and accelerating our product launches in international markets to drive strong growth."

Revenue break-up:

Rs Cr.	1Q25	1Q24	YOY%	4Q24	QOQ%
Revenue from operations	1,815	1,556	16.6%	1,771	2.5%
Domestic	909	798	14.0%	744	22.2%
International	906	758	19.5%	1,027	-11.8%
RoW	254	258	-1.7%	345	-26.4%
EU	358	329	8.6%	389	-8.1%
North America	294	171	72.3%	293	0.5%

Contd.

Performance Summary (Consolidated)

Rs Cr	1Q25	1Q24	YOY%	4Q24	QOQ%
Revenue from operations	1,815	1,556	16.6%	1,771	2.5%
Material Cost	683	566	20.6%	671	1.8%
Gross Profit	1,132	990	14.4%	1,100	2.9%
<i>Gross Profit Margins</i>	62.4%	63.6%		62.1%	
Employee Costs	350	309	13.2%	339	3.5%
Other expenses	445	385	15.8%	450	-1.1%
Other Income	23	15	56.5%	12	99.7%
EBITDA	360	311	15.8%	323	11.3%
<i>EBITDA Margins</i>	19.8%	20.0%		18.2%	
Depreciation and Amortisation	94	67		91	
Finance Costs	59	52		65	
Profit Before Tax (PBT)	207	191	8.4%	167	24.2%
Tax	55	50		46	
Profit After Tax (PAT)	153	141	8.2%	121	25.9%
<i>PAT Margins</i>	8.4%	9.1%		6.8%	

About Emcure Pharmaceuticals Ltd:

Emcure Pharmaceuticals Ltd. (EPL) is a leading Indian pharma company headquartered in Pune engaged in developing, manufacturing and globally marketing a broad range of pharmaceutical products. Known for its commitment to innovation, quality, and patient-centricity, Emcure is an R&D driven company that develops and manufactures a wide range of differentiated pharmaceutical products designed to improve patient health and well-being across several major therapeutic areas. Established in 1981, EPL is ranked as the 12th largest pharma company in India in terms of Domestic Sales for MAT June 2024. Emcure is present in 70+ countries globally including Europe and Canada.

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Details of the Earnings Call:

- **Date:** Wednesday, August 14, 2024
- **Time:** 8:30 a.m. – 9:30 a.m. (IST)
- **Dial-In Numbers:**
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