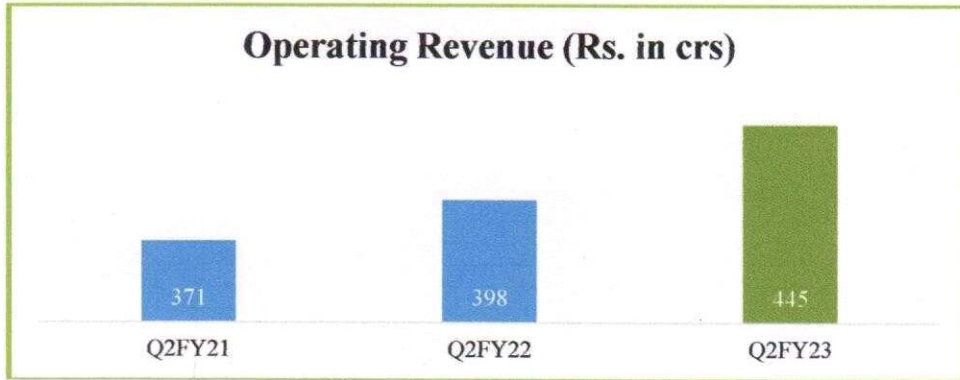


**FDC Limited**

MANUFACTURERS & EXPORTERS OF FOODS, DRUGS & CHEMICALS

FDC Limited reports Q2FY23 results

Mumbai, 14th Nov 2022: FDC Limited (NSE: FDC, BSE: 531599, ISIN: INE258B01022) reported financials for the second quarter that ended 30th September, 2022.

**Consolidated Q2FY23 and H1FY23 FDC reported**

Rs. in crores	Q2FY23	Q2FY22	YoY Growth %
Operating Revenue	445	398	11.8%
EBITDA	80	102	-21.6%
EBITDA %	18.0%	25.6%	
PBT	69	91	-24.2%
PAT	52	72	-27.8%
EPS (Rs.)	3.10	4.28	-27.6%

Rs. in crores	H1FY23	H1FY22	YoY Growth %
Operating Revenue	940	845	11.2%
EBITDA	177	240	-26.2%
EBITDA %	18.8%	28.4%	
PBT	156	220	-29.1%
PAT	122	170	-28.2%
EPS (Rs.)	7.35	10.08	-27.1%

CORPORATE OFFICE : 142-48, S. V. Road, Jogeshwari (W), Mumbai - 400 102. INDIA
 Tel.: +91-22-6291 7900 / 950 / 2678 0652 / 2653 / 2656 • Fax : +91-22-2677 3462
 E-mail : fdc@fdcindia.com • Website : www.fdcindia.com

REGISTERED OFFICE : B-8, M.I.D.C. Industrial Area, Waluj - 431 136, Dist. Aurangabad. INDIA
 Tel.: 0240-255 4407 / 255 4299 / 255 4967 • Fax : 0240-255 4299
 E-mail : waluj@fdcindia.com • CIN : L24239MH1940PLC003176

Commenting on the results;

We have registered positive growth for the quarter across all our business segments and will strive to do the same for the rest of the financial year. Our domestic business has registered a single-digit growth on the huge base of last year and despite reduction in the sales of Covid-19 related products in the current year. This growth was driven by demand across our established therapies and brands.

We have registered good QoQ and YoY growth in the Export Formulation and API business. However, there are impacts on the margin and profits because of the continuous increase in RM and PM prices across products, and this rise is on the higher side compared to the price increases which we have taken on our Finished Goods. We have seen increase in Other Expenses by Rs. ~55crs in H1FY23, which is majorly due to increase in marketing and manufacturing related expenses. There is an impact on Net Profit also due to reduction in Other Income by Rs. ~22crs in H1FY23 as there is reduction in the size of treasury funds as compared to last year.

Business-wise Sales Performance

Business (₹ Cr)	Q2FY23	YoY Growth %
Net Sales	445	11.9%
India Formulations	370	6.4%
US Formulations	32	90.7%
Emerging Markets	26	46.2%
API Sales	17	31.2%

India Market:

The sale of branded formulations in India for Q2FY23 was Rs. 370 crores, with a growth of 6.4% on YoY and -12.1% on QoQ. Overall sales in the Indian market accounted for 83% of total consolidated sales for the quarter. For the first half, sales were at Rs. 791 crores, a growth of 7.3% over the same period last year.

As per secondary sales data by IQVIA for the quarter that ended Sep 30, 2022, the Company delivered strong YoY growth of 13.5% compared to the Indian Pharmaceutical Market (IPM) growth of 8.2% YoY. This growth was mainly driven by Big brands such as Electral, Enerzal, Zocon and Simly MCT Oil which witnessed good volume growth.

Electral has moved up to 29th in IPM in MAT Sep'22 as compared to 40th in the same period last year. Further, Electral becomes the first FDC Brand to achieve Rs.350 Cr milestone.



Export Formulations Market:

Formulation Sales in the Export market were Rs. 57 crores in Q2FY23, up by 55.5% over YoY and up by 7.5% over QoQ, accounting for 13% of total consolidated sales. For first-half sales were Rs. 111 crores, up by 47.5% over the same period last year. The main contributor is the USA market, accounting for 56% of total Export Formulations Sales.

Export API Market:

API Sales in the Export market were Rs. 17 crores in Q2FY23, up by 31.2% over YoY and accounted for 4% of total consolidated sales. For the first half, sales were Rs. 35 crores, up by 28% over the first half of last year.

ABOUT FDC LTD

FDC was established in the year 1936 as a partnership firm. This firm was incorporated as a Company in 1940, with the vision of building a world-class company while contributing to making the nation self-reliant in healthcare. FDC carries forward the flaming spirit of its first dream, achieving accreditations from the US-FDA, UK-MHRA, MCC-RSA, and the UAE. FDC is a forerunner in the manufacturing and marketing of Oral Rehydration Salts (ORS), anti-infectives and ophthalmics. FDC has also set up globally approved, multi-location manufacturing facilities for Active Pharmaceuticals Ingredients (APIs) as well as Finished Dosage Forms. These facilities are located at Roha, Waluj and Sinnar in Maharashtra, Verna in Goa and Baddi in Himachal Pradesh. FDC markets more than 300 products in India and exports many of these to over 50 countries. FDC strives to explore, innovate and integrate solutions with modern technology, empowering talent and expanding healthcare horizons for a better quality of life for millions globally.

Disclaimer

Except for the historical information contained herein, statements in this presentation and the subsequent discussions may constitute "forward-looking statements". These forward-looking statements involve several risks and uncertainties including the impact of Covid-19 and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, our ability to obtain regulatory approvals, technological changes, fluctuation in earnings, foreign exchange rates, our ability to manage international operations and exports, our exposure to market risks as well as other risks.

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