



FDC Limited

MANUFACTURERS & EXPORTERS OF FOODS, DRUGS & CHEMICALS

Date: November 08, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

BSE Scrip Code: 531599

NSE Symbol: FDC

Sub: Press Release on Q2 - FY 2023-24 Results.

Dear Sir/Madam,

Please find attached herewith the Press Release issued in relation to the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Half Year ended September 30, 2023.

Kindly take the same on record.

Thanking you,

Yours truly
For FDC Limited

Varsharani Katre
Company Secretary & Compliance Officer
M No.: FCS-8948

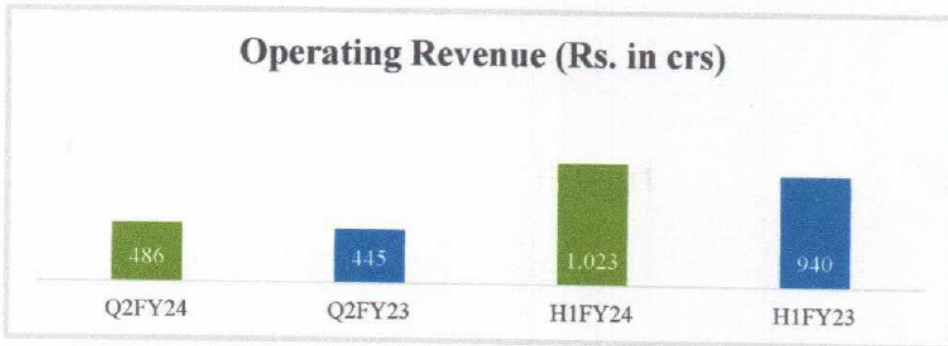


FDC Limited

MANUFACTURERS & EXPORTERS OF FOODS, DRUGS & CHEMICALS

FDC Limited reports Q2 FY24 results

Mumbai, 8th Nov 2023: FDC Limited (NSE: FDC, BSE: 531599, ISIN: INE258B01022) reported financials for the second quarter ended 30th Sept 2023.



Consolidated Q2FY24 FDC and H1FY24 reported:

Rs. in crores	Q2FY24	Q2FY23	YoY Grw %	H1FY24	H1FY23	YoY Grw %
Operating Revenue	486	445	9.3%	1,023	940	8.8%
EBITDA	76	67	13.5%	198	145	36.5%
EBITDA %	15.2%	15.1%		19.4%	15.5%	
PBT	93	69	34.3%	233	156	49.6%
PAT	70	52	34.7%	180	122	46.7%
EPS (Rs.)	4.22	3.10	36.2%	10.84	7.35	47.5%

Commenting on the results;

During the second quarter and H1FY24, we are pleased to announce that we have achieved growth across all our business segments in Domestic as well as International business. The major driver growth in the Domestic Formulation business is laid by the flagship brands, Electral, Zifi, Enerzal and Zifi-O. Growth in the International Formulation business is primarily laid by the US market growing by 31.7% during H1FY24.

Further, the margins and profitability have shown significant improvements during the quarter as well as H1FY24 attributable primarily to improved sale realisation, lower cost of goods sold and lower operating expenses.



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REGISTERED OFFICE

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E-mail : waluj@fdcindia.com • CIN : L24239MH1940PLC003176

Business-wise Sales Performance

₹ Cr	Q2FY24	YoY Grw %	H1FY24	YoY Grw %
Net Sales	485	9.2%	1021	9.0%
India Formulations	391	5.8%	836	5.8%
US Formulations	43	33.3%	78	31.7%
Emerging Markets	33	34.0%	65	30.0%
API Sales	19	1.9%	41	14.1%

India Market:

The sale of Domestic Branded formulations for Q2 FY24 stood at Rs. 391 crores registering a growth of 5.8% on YoY. For the first half, sales were at Rs. 836 crores, a growth of 5.8% over the same period last year. The Domestic Branded Formulation business accounted for 81% for the quarter and 82% for H1FY24.

As per IQVIA, secondary sales data for the quarter ended Sep 30, 2023, the Company delivered YoY growth of 14.0% compared to the Indian Pharmaceutical Market (IPM) growth of 10.3% YoY. The company's flagship brand Electral moved up to 23rd rank in IPM in MAT Sep'23 compared to 29th in the same period last year.

Further, the company was the 3rd fastest growing company as per MAT Sep'23 among the Top 25 companies.

Export Formulations Business:

Export Formulation Business reported sales of Rs. 76 crores in Q2 FY24, up by 33.6% over YoY and accounted for 16% of total consolidated sales. The main contributor to the growth is the USA market which accounts for 61% of total Export Formulations Business for the quarter. For first-half sales were Rs. 144 crores, up by 30.9% over the same period last year and accounted for 14% of total consolidated sales.

During the quarter, the Company filed one ANDA for Fluconazole Tablets 50 mg, 100 mg, 150 mg and 200 mg.

API Business:

API Business reported sales of Rs. 19 crores in Q2 FY24, up by 1.9% over YoY. However, the API business continues to grow at a healthy pace of 14.1% during H1FY24, registering sales of Rs. 41crs



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. To cite a few, 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 ophthalmic. FDC has also set up globally approved, multi-location manufacturing facilities for Active Pharmaceutical 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, uncertainties 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.

