

Emcure Pharmaceuticals Announces Strong Q2FY25 with 20% Revenue Growth and 38% Profit After Tax Growth

- Revenue from operations at Rs 2,002Cr, up 20.4% YoY and 10.3% QoQ
- EBITDA margins at 20.8% with EBITDA up 26.1% YoY and 15.8% QoQ
- PAT at 202 Cr, up 38.2% YoY with PAT margins at 10.1%
- Domestic business sales at 933Cr, up 15.4% YoY
- International business sales at 1,069Cr, up 25.0% YoY

Pune, November 8, 2024: Emcure Pharmaceuticals (BSE:544210, NSE: EMCURE) today announced its unaudited consolidated financial results for the quarter ended September 30th, 2024. The company demonstrated strong performance across geographies, achieving robust revenue and profit growth.

The quarter saw strong growth especially in the International businesses that grew 25% YoY and 18% QoQ. The Canadian business continued to perform well, achieving a 51% YoY growth, driven by robust growth in our base business and our subsidiary, Mantra. The Rest of the world market business grew 29% YoY aided by strong growth in both ARV and Non-ARV segment. The company continues to see strong traction in its key focus markets. Europe experienced steady growth of 6%, driven by an increase in our base business. Emcure's Domestic business grew by over 15% to ₹ 933 Cr, led by a steady performance in our base business and further aided by Sanofi distribution agreement.

Commenting on the results, Satish Mehta, CEO and Managing Director, Emcure Pharmaceuticals Ltd., said, "Emcure witnessed a strong performance in Q2. We have made significant investments in both our International and Domestic businesses over the past 2 years and the benefits of these efforts are starting to particularly reflect in the growth of our International business. Our recent inorganic additions – Sanofi partnership in India and Mantra acquisition in Canada – are now fully integrated and our focus is now on deriving both revenue and operational synergies. Moving forward, we aim to enhance the margins by leveraging operating efficiencies, while continuing to drive strong growth in both Indian and International markets through new product launches and market share gains."

Revenue break-up:

Rs Cr.	2Q25	2Q24	YOY%	1Q25	QOQ%
Revenue from operations	2,002	1,663	20.4%	1,815	10.3%
Domestic	933	808	15.4%	909	2.6%
International	1,069	855	25.0%	906	18.0%
Rest of the world	411	318	29.4%	254	61.9%
EU	362	341	6.2%	358	1.2%
Canada C Others	296	196	50.7%	294	0.6%

Contd.

Performance Summary (Consolidated)

Rs Cr	2Q25	2Q24	YOY%	1Q25	QOQ%
Revenue from operations	2,002	1,663	20.38%	1,815	10.2G%
Material Cost	789	616	27.97%	683	15.45%
Gross Profit	1,213	1,047	15.61%	1,132	7.18%
Gross Profit Margins	60.61%	62.64%		62.37%	
Employee Costs	356	312	13.97%	350	1.48%
Other expenses	477	406	17.52%	445	7.08%
Other Income	36	1		23	
EBITDA	417	330	26.08%	360	15.78%
EBITDA Margins	20.81%	19.87%		19.82%	
Depreciation and Amortisation	97	70		94	
Finance Costs	46	59		59	
Exceptional Items	-	3		-	
Profit Before Tax (PBT)	273	198	38.07%	207	31.82%
Tax	72	52		55	
Profit After Tax (PAT)	202	146	38.20%	153	32.0G%
PAT Margins	10.07%	8.77%		8.41%	

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.