



FDC Limited

MANUFACTURERS & EXPORTERS OF FOODS, DRUGS & CHEMICALS

Date: February 07, 2024

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 Q3 - 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 Nine Months ended December 31, 2023.

Kindly take the same on record.

Thanking you,

Yours truly
For FDC Limited

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

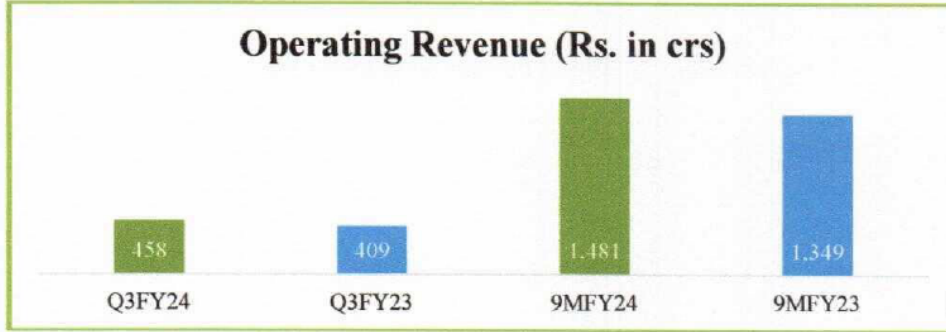


FDC Limited

MANUFACTURERS & EXPORTERS OF FOODS, DRUGS & CHEMICALS

FDC Limited reports Q3 FY24 results

Mumbai, 7th Feb 2024: FDC Limited (NSE: FDC, BSE: 531599, ISIN: INE258B01022) reported financials for the third quarter ended 31st Dec 2023.



Consolidated Q3FY24 FDC and 9MFY24 reported:

Rs. in crores	Q3FY24	Q3FY23	YoY Grw %	9MFY24	9MFY23	YoY Grw %
Operating Revenue	458	409	11.9%	1,481	1,349	9.8%
EBITDA	84	49	70.2%	282	195	45.0%
EBITDA %	18.3%	12.0%		19.1%	14.4%	
PBT	98	57	72.4%	331	213	55.6%
PAT	79	41	94.5%	259	163	58.6%
EPS (Rs.)	4.86	2.45	98.2%	15.89	9.81	62.0%

Commenting on the results;

We are delighted to report robust growth across all our business segments, both domestically and internationally, during the third quarter and the first nine months of fiscal year 2024. In our Domestic Formulation business, key contributors to this growth include our flagship brands Electral, Zifi, Enerzal and Zifi-O, which have been instrumental in driving our success. Moreover, our International Formulation business has experienced significant expansion, notably in the US market where we achieved a remarkable growth rate of 20.4% in the first nine months of FY24.

These positive developments have been complemented by notable enhancements in margins and profitability, driven by improved sale realization, reduced cost of goods sold, and lower operating expenses.



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

Business-wise Sales Performance

₹ Cr	Q3FY24	YoY Grw %	9MFY24	YoY Grw %
Net Sales	457	12.6%	1,477	10.0%
India Formulations	364	14.7%	1,200	8.3%
US Formulations	34	0.5%	112	20.4%
Emerging Markets	37	8.3%	103	18.9%
API Sales	22	6.4%	63	11.3%

India Market:

The sale of Domestic Branded formulations for Q3 FY24 stood at Rs. 364 crores registering a growth of 14.7% on YoY. For the first nine months, sales were at Rs. 1,200 crores, a growth of 8.3% over the same period last year. The Domestic Branded Formulation business accounted for 80% for the quarter and 81% for 9MFY24.

As per IQVIA, secondary sales data for the quarter ended Dec 31, 2023, the Company delivered YoY growth of 8.2% compared to the Indian Pharmaceutical Market (IPM) growth of 8.3% YoY. The company's flagship brand Electral moved up to 23rd rank in IPM in MAT Dec'23 compared to 30th in the same period last year.

Export Formulations Business:

Export Formulation Business reported sales of Rs. 71 crores in Q3 FY24, up by 4.4% over YoY and accounted for 16% of total consolidated sales. The main contributor to the growth is the USA market which accounts for 48% of total Export Formulations Business for the quarter. However, the Export Formulation business continues to grow at a healthy pace of 19.7% during 9MFY24, registering sales of Rs. 215crs.

API Business:

API Business reported sales of Rs. 22 crores in Q3 FY24, up by 6.4% over YoY. For the first nine months sales were Rs. 63 crores, up by 11.3% over the same period last year and accounted for 4% of total consolidated sales.



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.

