



Marksans Pharma Ltd.

Q3 FY20 Revenue at Rs. 287.7 Cr., EBITDA at Rs. 47.3 Cr., Net Debt at Rs. -8.1 Cr.

Mumbai, February 11th, 2020 – Marksans Pharma Ltd (NSE: MARKSANS; BSE Code: 524404), one of the fastest growing pharmaceutical companies in India today announced financial results for the third quarter and nine months ended December 31st, 2019.

Financial Highlights - Consolidated Financial Overview:

In Rs. Cr.	Q3FY20	Q3FY19	YoY Growth (%)	YoY% (Constant currency)	9MFY20	9MFY19	YoY Growth (%)	YoY% (Constant currency)
Total Revenue	287.7	248.5	15.8%	24.0%	799.2	752.8	6.2%	13.7%
EBITDA	47.3	36.3	30.2%	39.4%	123.4	111.4	10.7%	18.6%
EBITDA Margin%	16.4%	14.6%	182 bps	182 bps	15.4%	14.8%	64 bps	64 bps
PAT	29.6	25.1	17.6%	26.0%	78.0	70.6	10.5%	18.4%
PAT Margin%	10.3%	10.1%	16 bps	16 bps	9.8%	9.4%	39 bps	39 bps

Consolidated Q3 FY20 (Y-o-Y)

- Overall business grew by 24.0% in constant currency basis in Q3 FY20 as compared to Q3 FY19
- Total Revenue was Rs. 287.7 cr as compared to Rs. 248.5 in Q2 FY19, an increase of 15.8%
- EBITDA was Rs. 47.3 cr. as compared to Rs. 36.3 Cr. in Q3 FY19, an increase of 30.2%
- EBITDA Margin stood at 16.4% for Q3FY20 as against 14.6% in Q3FY19
- PAT stood at Rs. 29.6 cr. as compared to Rs. 25.1 cr. in Q3 FY19, a growth of 17.6%

Consolidated 9M FY20 (Y-o-Y)

- Overall business grew by 13.7% in constant currency basis in 9M FY20 as compared to 9M FY19
- Total Revenue was Rs. 799.2 cr. as compared to Rs. 752.8 cr. in 9M FY19, an increase of 6.2%
- EBITDA was Rs. 123.4 Cr. as compared to Rs. 111.4 Cr. in 9MFY19, a growth of 10.7%
- EBITDA Margin stood at 15.4% for 9M FY20 as against 14.8% in 9M FY19
- PAT stood at Rs. 78.0 Cr. as compared to Rs. 70.6 Cr. in 9M FY19, an increase of 10.5%

Commenting on the performance Mark Saldanha, Managing Director of the Company said “We are extremely pleased with the performance of this quarter where we have exhibited strong YoY growth in revenues of almost 16% and EBITDA of 30%. We continue with our strategy of focusing on the US and UK markets by focusing on niche products with limited competition. The key highlight of this quarter is that we have become debt free and this opens up opportunities to the Company for some efficient utilization of the cash”

Business Performance

Revenue by Market:

in Rs. Cr.	9MFY20	9MFY19	YoY Growth (%)	YoY% (Constant currency)	Mix (9MFY20) %
Europe, UK – Formulations	360.8	323.1	11.7%	25.0%	45.2%
US & North America – Formulations	309.9	309.3	0.2%	7.3%	38.8%
Australia & NZ – Formulations	93.2	79.4	17.4%	27.7%	11.7%
Rest of World (ROW)	35.2	41.0	-14.1%	-8.0%	4.4%
Consolidated Revenue from operations	799.2	752.8	6.2%	16.3%	100.0%

Business Highlights

- Company achieved revenue of Rs. 360.8 cr. from Europe, UK: Formulation business in 9MFY20 as compared to Rs. 323.1 cr. achieved during last year same period registering a growth of 11.7%
- US & North America Formulation business reported growth of 0.2% to Rs 309.9 cr. in 9MFY20
- Australia & NZ Formulation business revenue was at Rs. 93.2 cr. in 9MFY20, registering growth of 17.4% YoY
- Rest of World Formulation business was Rs. 35.2 cr. in 9MFY20

About Marksans Pharma Ltd

Marksans Pharma Limited (www.marksanspharma.com) headquartered at Mumbai, India is engaged in Research, Manufacturing & Marketing of generic pharmaceutical formulation in the global markets. The company's manufacturing facilities are approved by several leading regulatory agencies including USFDA, UKMHRA and Australian TGA. The company's robust product portfolio spreads over major therapeutic segments of CVS, CNS, Antidiabetic, Pain Management, Gastroenterological and Anti-allergies. The company is marketing these products globally.

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