

IOL Chemicals and Pharmaceuticals Reports Q2 FY23 Results

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14th November, 2022, Ludhiana:

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Q2FY23 Financial Highlights

(Rs in Crore)

Particulars	Q2 FY23	Q1 FY23	QoQ % Change
Total Income			-4.15
EBITDA			-39.95
EBITDA Margin (%)			-4.01
PAT			-55.09

Commenting on the performance of the Company during the quarter, Dr Sanjay Chaturvedi, Executive Director & CEO said, "The global economy is going through a roller-coaster ride as central banks battle inflation through rate hikes. Apart from inflation, the global trade is also impacted by uncertain business environment following Russia's invasion of Ukraine and frequent lockdowns in China, thereby leading to supply chain disruptions.

For the Indian API manufacturers and specialty chemicals players, the major challenge comes from volatile input costs with raw material and energy prices both impacting the profitability. However, we expect the headwinds to subside going into the second half of this financial year and strongly believe that the worst is behind us in terms of challenges. IOL Chemicals has improved the operational efficiency over last few quarters and we believe this would give us an edge in terms of expanding our margins next quarter onwards."

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About IOL Chemicals and Pharmaceuticals Limited (IOLCP)

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