

November 11, 2022



Current Price: ₹ 3286.85

STOCK DATA

BSE Code	532488
NSE Symbol	DIVISLAB
Reuters	DIVI.BO
Bloomberg	DIVI IN

VALUE PARAMETERS

52 W H/L(Rs)	5077.10/3261.25
Mkt. Cap.(Rs Cr)	87255.54
Latest Equity(Subscribed)	53.09
Latest Reserve (cons.)	12081.59
Latest EPS (cons.) -Unit Curr.	112.72
Latest P/E Ratio -cons	29.16
Latest Bookvalue (cons.) -Unit Curr.	457.10
Latest P/BV - cons	7.19
Dividend Yield -%	0.91
Face Value	2.00

SHARE HOLDING PATTERN (%)

Description as on	% of Holding 30/09/2022
Foreign	16.04
Institutions	20.78
Non Promoter Corp. Hold.	1.39
Promoters	51.94
Public & Others	9.85

Financials Results

Particulars	Qtr Ending		In Cr. Var. (%)
	Sept. 22	Sept. 21	
Net Sales (including other operating income)	1,854.54	1,987.51	-7
OPM (%)	33.49	41.16	-767 bps
OP	621.04	818.07	-24
Other Inc.	80.08	19.11	319
PBIDT	701.12	837.18	-16
Interest	0.17	0.21	-19
PBDT	700.95	836.97	-16
Depreciation	85.73	77.35	11
PBT	615.22	759.62	-19
Taxation	121.62	153.16	-21
PAT	493.60	606.46	-19
EPS	18.59	22.85	

Divis Laboratories Q2 result, Operating profit down, below estimates

For the quarter ending sept 2022, consolidated net sales (including other operating income) of Divis Laboratories has declined 6.69% to Rs 1854.54 crore compared to quarter ended sept 2021. Operating profit margin has declined from 41.16% to 33.49%, leading to 24.08% decline in operating profit to Rs 621.04 crore. Raw material cost as a % of total sales (net of stock adjustments) increased from 39.68% to 40.80%. Employee cost increased from 10.14% to 11.59%. Other expenses rose from 13.16% to 16.32%.

Other income rose 319.05% to Rs 80.08 crore. PBIDT fell 16.25% to Rs 701.12 crore. Provision for interest fell 19.05% to Rs 0.17 crore. Loan funds declined from Rs 4.17 crore as of 30 September 2021 to Rs 3.29 crore as of 30 September 2022. Inventories rose to Rs 2,969.93 crore as of 30 September 2022 from Rs 2,676.35 crore as of 30 September 2021. Sundry debtors were lower at Rs 1,839.67 crore as of 30 September 2022 compared to Rs 1,852.26 crore as of 30 September 2021. Cash and bank balance rose to Rs 3,336.63 crore as of 30 September 2022 from Rs 1,879.76 crore as of 30 September 2021. Investments rose to Rs 74.53 crore as of 30 September 2022 from Rs 0.01 crore as of 30 September 2021.

PBDT fell 16.25% to Rs 700.95 crore. Provision for depreciation rose 10.83% to Rs 85.73 crore. Fixed assets increased to Rs 4,866.48 crore as of 30 September 2022 from Rs 4,551.44 crore as of 30 September 2021. Intangible assets declined from Rs 6.77 crore to Rs 6.69 crore.

Profit before tax down 19.01% to Rs 615.22 crore. Share of profit/loss were nil in both the periods. Provision for tax was expense of Rs 121.62 crore, compared to Rs 153.16 crore. Effective tax rate was 19.77% compared to 20.16%. Minority interest was nil in both the periods. Net profit attributable to owners of the company decreased 18.61% to Rs 493.60 crore.

Other highlights

In Q2 FY23, company had a forex gain of Rs 31 crore as against a loss of Rs 7 crore during the corresponding quarter of last year.



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