



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: - 12th November, 2021

To,

Department of Corporate Services,

BSE LIMITED,

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

SCRIP CODE: 530843

The National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor, Bandra-Kurla

Complex, Bandra (East),

Mumbai - 400051

Fax No. – 6641 8125 / 26

SCRIP CODE: CUPID

Subject: - Press Release

Dear Sir / Madam,

With reference to captioned subject attached herewith the Press Release for the Unaudited Standalone and Consolidated Financial Results of the company for quarter and half year ended 30th September, 2021.

Kindly take the same on your records and acknowledge the receipt.

Thanking You.

Yours faithfully

For Cupid Limited



Saurabh V. Karmase

Company Secretary and Compliance Officer

ECSIN: EA041701A000083921

CIN No.: L25193MH1993PLC070846

Factory & Registered Office:

A-68, M.I.D.C. (Malegaon), Sinnar, Nashik - 422113, Maharashtra, India

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Quarterly Release | Q2 FY22



Cupid Limited announces Q2FY22 Financial Results

Q2FY22 Operating Revenue at ₹327.9 mn, PAT at ₹44.4 mn

Announces First Interim Dividend of 10%

Earnings Call on 15th November 2021 at 5:00 PM

12th November 2021 - Cupid Limited (BSE: 530843, NSE: CUPID), one of India's leading manufacturers of quality male and female condoms today announced its financial results for the quarter ended **30th September 2021 (Q2FY22)**.

Commenting on the Company's performance, Mr. Omprakash Garg, CMD said "The lower profit during the quarter was due to reduced sales of high margin Female Condom specially from Brazil and South Africa. The Net profit was also impacted by higher input cost for Latex, Chemical and Packing material and logistics cost including the shortage of containers. The demand for Male Condoms and Lubricants for export market remains strong for the coming quarters. New tenders for sizeable number of Male Condoms from India, Tanzania and Botswana have recently been announced. Further we expect increased volume from the South African tender for Male condom, Female Condom and Lubricant for each year for 3 years which are expected to be announced during Nov 2021. The order book as on Oct 1st, 2021, stands at Rs. 71.5 Cr."



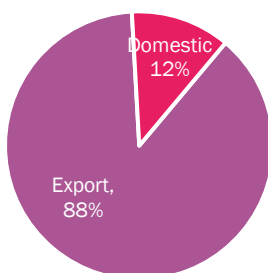
Q2FY22 REVIEW (JULY 1st, 2021 to SEPTEMBER 30th, 2021)

- Total Operating income was ₹327.9 million (mn) for Q2FY22 as compared to ₹294.6 mn in the corresponding period of the previous year, an increase of 11.3%.
- EBITDA stood at ₹68.0 mn as compared to ₹101.3 mn during the corresponding period of previous year.
- EBITDA Margin at 20.7% for Q2FY22 as against 34.4% in Q2FY21.
- Net profit stood at ₹44.4 mn for Q2FY22 as compared to ₹70.8 mn in the corresponding period of the previous year.
- Basic EPS stood at ₹3.33 as against ₹5.31 in Q2FY21.

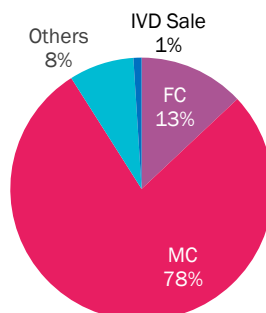


SALES BREAKUP (Q2FY22)

Geography mix



Product mix



- Exports in Q2FY22 was 88% (91% in Q2FY21) of the total revenue while domestic sale was 12% (9% in Q2FY21) which includes contribution from IVD sale.
- The product mix in Q2FY22 was Male condoms (MC) 78% (39% in Q2FY21), Female condoms (FC) with 13% (57% in Q2FY21), Others (Jelly, Hand sanitizer, Hair Removal) 8% (4% in Q2FY21) and IVD sale 1%.



BUSINESS OUTLOOK

- A. More orders for Male Condoms are expected from Tanzania, South Africa, and India and Female Condom order from South Africa and Lubricant order mainly from UNFPA.
- B. Increased volume from the South African tender for Male condom, Female Condom and Lubricant are expected to be announced during Nov 2021.
- C. In addition, demand from UNFPA, NGOs and customers from the Private sectors are expected to increase during the year.



Q2FY22 EARNINGS CALL

The company will conduct a 60 minutes Earnings call at **5:00 PM IST on Monday, 15th November 2021** where Mr. Omprakash Garg (CMD) will discuss the company's performance and answer questions from participants. To participate in this conference call, please dial the numbers provided below ten minutes ahead of the scheduled start time. The dial-in number for this call is **+91 22 6280 1107 / +91 22 7115 8008**. Other numbers are listed in the conference call invite which is posted on the company website www.cupidlimited.com. Please note that the transcript of the conference call will also be uploaded on the company website in due course.

ABOUT CUPID LIMITED

Head Quartered in Nasik, India, Cupid Limited (BSE: 530843, NSE: CUPID) is a leading manufacturer of quality male and female condoms. The Company has one of the largest manufacturing facilities with in-house Research and Development Centre. The Company is India's first (one amongst few in the Globe) to have been pre-qualified by WHO/UNFPA for worldwide public distribution of female and Male condoms. The Company has the capacity to produce up to 485 million pieces of male condoms and up to 25 million pieces of female condoms. The Company has exported to 75 countries and derives over 80% of its revenues through exports. For more details, please visit www.cupidlimited.com, www.cupidangel.in & www.cupidestore.com

Disclaimer: Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, technological risks, and many other factors. That could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Cupid Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.