



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: - 9th August, 2022

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 Financial Results of the company for quarter ended 30th June, 2022.

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

Tel: +91 2551 230280 / 230772 / +91 7722009580 Email: info@cupidlimited.com, Website: www.cupidlimited.com



Quarterly Release | Q1 FY23



Cupid Limited announces Q1FY23 Financial Results

Q1FY23 Operating Revenue at ₹308.2 mn, PAT at ₹46.3 mn

Earnings Call on 10th Aug 2022 at 5:00 PM

9th Aug 2022 - 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 June 2022 (Q1FY23).

Commenting on the Company's performance, Mr. Omprakash Garg, CMD said "We are pleased to announce healthy performance during the quarter despite external challenges. The sale of Female Condoms was impacted due to delay in test results. However, the demand for Male and Female Condoms especially in the export market continue to remain stable and our order book continues to be healthy at Rs. 187 Cr as on July 1st, 2022. We expect the demand for our product to grow during the rest of the year."



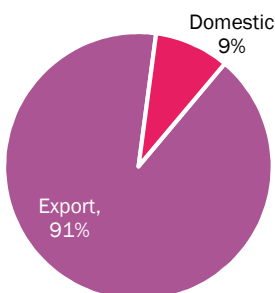
Q1FY23 REVIEW (APRIL 1st, 2022 to JUNE 30th, 2022)

- Total Operating income was ₹308.2 million (mn) for Q1FY23 as compared to ₹323.5 mn in the corresponding period of the previous year.
- EBITDA stood at ₹57.9 mn as compared to ₹73.3 mn during the corresponding period of previous year.
- EBITDA Margin at 18.8% for Q1FY23 as against 22.7% in Q1FY22.
- Net profit stood at ₹46.3 mn for Q1FY23 as compared to ₹59.5 mn in the corresponding period of the previous year.
- Basic EPS stood at ₹3.47 as against ₹4.46 in Q1FY22.

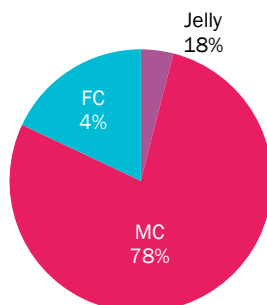


SALES BREAKUP (Q1FY23)

Geography mix



Product mix



- Exports in Q1FY23 was 91% (80% in Q1FY22) of the total revenue while domestic sale was 9% (20% in Q1FY22).
- The product mix in Q1FY23 was Male condoms (MC) 78% (46% in Q1FY22), Female condoms (FC) with 4% (32% in Q1FY22) and Others (Jelly, Hand sanitizer, Hair Removal, Sale of raw material) 18% (10% in Q1FY22)



BUSINESS HIGHLIGHTS

- A. Technical report on Cupid's female Condom has been submitted to USFDA (510k).
- B. Test license from the Drug Controller to manufacture Pregnancy Test, Typhoid, Hepatitis B & C at our IVD facilities have been obtained. Commercial activity has commenced.
- C. Strong order book worth Rs. 187 crores as on July 1st, 2022.



BUSINESS OUTLOOK

- A. We expect improvement in overall performance in FY23 based on the execution of the orders in hand and expected order wins in the near term.



Q1FY23 EARNINGS CALL

The company will conduct a 60 minutes Earnings call at **5:00 PM IST on Wednesday, 10th August 2022** where Mr. Omprakash Garg (CMD) will discuss the company's performance and answer questions from participants. Mr. Durgesh Garg, Chief Operating Officer, will also participate in the call. 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.