



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: - 30th January, 2023

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 31st December, 2022.

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

Thanking You.

Yours faithfully

For Cupid Limited

SAURABH

VISHWAS

KARMASE

Digitally signed by SAURABH
VISHWAS KARMASE
Date: 2023.01.30 18:01:18 +05'30'

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

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



Quarterly Release | Q3 FY23



Cupid Limited announces Q3FY23 Financial Results

Q3FY23 Operating Revenue at ₹417.6 mn, PAT at ₹100.3 mn

Earnings Call on 31st Jan 2023 at 4:00 PM

30th January 2023 - Cupid Limited (BSE: 530843, NSE: CUPID), one of India's leading manufacturers of quality male condoms, female condoms and lubricants today announced its financial results for the quarter ended **31st December 2022** (Q3FY23).

Commenting on the Company's performance, Mr. Omprakash Garg, CMD said "We are pleased to report healthy performance during the quarter with Revenue and PAT growth of 15% and 302% YoY respectively despite challenging external environment. The demand for Male and Female Condoms especially in the export market continue to remain strong and our order book continues to be healthy. The order book as on 1st January, 2023 stands at Rs. 171 Cr."



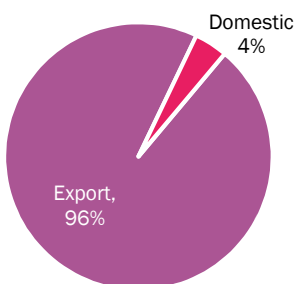
Q3FY23 REVIEW (OCTOBER 1st, 2022 to DECEMBER 31st, 2022)

- Total Operating income was ₹417.6 million (mn) for Q3FY23 as compared to ₹362.2 mn in the corresponding period of the previous year, an increase of 15.3%.
- EBITDA stood at ₹129.2 mn as compared to ₹36.0 mn during the corresponding period of previous year, an increase of 259.4%.
- EBITDA Margin at 30.9% for Q3FY23 as against 9.9% in Q3FY22.
- Net profit stood at ₹100.3 mn for Q3FY23 as compared to ₹24.9 mn in the corresponding period of the previous year, an increase of 302.3%.
- Basic EPS stood at ₹7.52 as against ₹1.87 in Q3FY22.

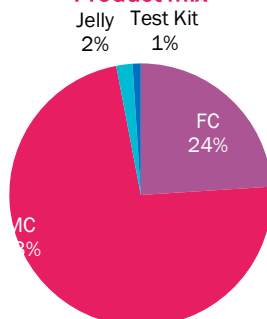


SALES BREAKUP (Q3FY23)

Geography mix



Product mix



- Exports in Q3FY23 was 96% (86% in Q3FY22) of the total revenue while domestic sale was 4% (14% in Q3FY22).
- The product mix in Q3FY23 was Male condoms (MC) 73% (71% in Q3FY22), Female condoms (FC) with 24% (3% in Q3FY22), Others (Lubricant Jelly) 2% (26% in Q3FY22) and Test Kit 1%.



BUSINESS HIGHLIGHTS

- 96% of revenue were from Exports.

- B. Profit margins improved due to steady and downward trend in the input costs.
- C. The Company has applied for WHO Prequalification and CE mark for IVD products.
- D. Strong order book worth Rs. 171 crores as on 1st January, 2023.



BUSINESS OUTLOOK

- A. We expect an improved top and bottom line during FY23 due to steady or declining input costs and robust order book.
- B. The future focus will be on increasing growth and profitability.



Q3FY23 EARNINGS CALL

The company will conduct a 60 minutes Earnings call at **4:00 PM IST** on **Tuesday, 31st January 2022** 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 condom, female condom, lubricant and IVD kits. The Company has one of the largest manufacturing facilities. 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 male and female condoms. The Company has the capacity to produce up to 480 million pieces of male condoms and up to 25 million pieces of female condoms. The Company has exported to 114 countries and derives over 85% of its revenues through exports. For more details, please visit www.cupidlimited.com, www.cupidangel.in, www.cupidestore.com & ivd.cupidlimited.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.