



UNICHEM
LABORATORIES LTD.

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Investor Release

Mumbai, Saturday January 17, 2015

9M FY 2015 – Financial Performance

Unichem Laboratories Limited 9M FY 15 Standalone

Income from Operations – Rs. 835crs

EBIDTA – Rs. 85.5crs

PAT – Rs. 54.6crs



Key Highlights of Q3 & 9M FY15

- Company received re-certification from EU GMP for its largest formulation facility in Goa
- During the quarter Company filed 1 DMF
- Cumulative filings of DMFs stands at 37
- Cumulative filings of ANDAs stood at 33 of which 17 ANDAs are approved (Including 2 tentative approvals)
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc), continues to show a robust sales growth, by growing over 100% on nine monthly basis as compared to corresponding period of previous year
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc) reported a profit of **USD 0.98 Million** for nine months ended December 31, 2014, on the back of robust sales growth
 - The USA Subsidiary (Unichem Pharmaceuticals USA Inc) reported a profit of **USD 0.6 Million** for the quarter ended December 31, 2014
- Growth of Domestic portfolio for 9M stood at 6.7% as against 11% of IPM (AWACS)
 - During nine months period ended December 31, 2014 Domestic Acute portfolio showed a healthy growth of 18.4% as against 9.8% of IPM
 - During nine months period ended December 31, 2014 Domestic Chronic portfolio showed a degrowth of 0.6% as against growth of 13.7% of IPM

Other Highlights

- Non NLEM Portfolio for nine period showed a growth of 9.6% as against 12.9% of Represented Market (AWACS)
- NLEM portfolio for nine month period showed a degrowth of 3.1% as against growth of 2.4% of Represented Market (AWACS)
- Market share of Ampoxin Group (Therapy- Anti Infective) improves by ~3.8% and maintains its #1 rank (AWACS MAT Dec'14)
- Market share of Serta (Therapy- CNS) increases by ~1.6% and maintains its #1 rank in Sertraline (Solids) segment (AWACS MAT Dec'14)



Financial Highlights: Quarter 3, FY 2015

REVENUE

- The Company's standalone revenue from operations stood at Rs. 265.9 crs for the quarter ended December 31, 2014 as against Rs. 264.9 crs recorded during the corresponding quarter of the previous year
- Revenues from Domestic Formulations stood at Rs. 158.1 crs as against Rs. 166.4 crs in the same period last year
- Revenues from International Formulations Business came in at Rs. 76.4 crs as compared to Rs. 61.1 crs in the corresponding quarter of previous year
- Revenues from API business (Excluding captive consumption for formulation business) came in at Rs. 28.3 crs for the quarter ended December 31, 2014 as compared to Rs. 35.5 crs recorded during the same quarter of the previous year

EBIDTA

- The Company's EBITDA for the quarter stood at Rs. 8.4 crs

PAT

- The Net Profit for the quarter came in at Rs. 2.1 crs as against Rs. 74.2 crs which includes Exceptional Gains from same quarter of previous year
- The EPS-Diluted for the current quarter stood at Rs. 0.23 (*corresponding period of previous year, including Exceptional Gains: Rs. 8.18*)

Financial Highlights: 9M, FY 2015

REVENUE

- The Company's standalone revenue from operations stood at Rs. 835 crs for nine months ended December 31, 2014 as against Rs. 800 crs recorded in the same period last year
- Revenues from Domestic Formulations stood at Rs. 504.7 crs as against Rs. 515.9 crs in the same period last year
- Revenues from International Formulations Business came in at Rs. 230 crs as compared to Rs. 180.8 crs in the corresponding period of previous year
- Revenues from API business (Excluding captive consumption for formulation business) came in at Rs. 91.6 crs for nine months ended December 31, 2014 as compared to Rs. 94.7 crs recorded in the same period of previous year

EBIDTA

- The Company's EBITDA for nine month period stood at Rs. 85.5 crs

PAT

- The Net Profit for nine months ended December 31, 2014 came in at Rs. 54.6 crs as against Rs. 146.5 crs which includes Exceptional gains from the same period of previous year
- The EPS-Diluted for the nine month period ended December 31, 2014 stood at Rs. 6.0 (*corresponding period of previous year, including Exceptional Gains: Rs. 16.15*)



Standalone Financials

UNICHEM LABORATORIES LIMITED						
Analysis of Standalone results for Quarter and Nine Months ended 31st December, 2014.						
Figures in INR Lakhs						
Particulars	STAND ALONE FINANCIALS					
	For three months ended Dec 31, 2014	For three months ended Dec 31, 2013	% Growth	Nine months ended Dec 31, 2014	Nine months ended Dec 31, 2013	% Growth
Sales Income from Operations:						
Domestic Operations						
Formulations	15812.32	16642.84	-5%	50473.75	51596.85	-2%
API	527.17	923.92	-43%	1840.74	1980.70	-7%
International Operations						
Formulations	7648.12	6114.89	25%	23001.81	18079.23	27%
API	2301.61	2622.23	-12%	7318.04	7486.31	-2%
Other Operating Income	295.96	187.11	58%	865.11	862.90	0%
Total Income	26585.18	26490.99	0%	83499.45	80005.99	4%
Expenditure:						
Material Consumption	10628.04	9106.66	17%	33125.96	28122.51	18%
% Sales Income	40.0%	34.4%		39.7%	35.2%	
Staff Cost	4902.39	3996.70	23%	14508.70	12273.42	18%
Other Expenditure	10210.96	8577.27	19%	27314.57	24692.81	11%
EBIDTA	843.79	4810.35		8550.22	14917.24	
% Total Income	3.2%	18.2%		10.2%	18.6%	
Finance Costs	65.12	58.04	12%	194.75	184.59	6%
Depreciation	1049.08	1010.76	4%	2970.30	3176.91	-7%
Total Expenditure	26855.59	22749.43	18%	78114.28	68450.24	14%
% Total Income	101.0%	85.9%		93.6%	85.6%	
Operating Income	-270.41	3741.56		5385.17	11555.75	-53%
% Total Income	-1.0%	14.1%		6.4%	14.4%	
Other Income	497.44	328.95	51%	1571.54	1860.36	-16%
Exceptional Items (Gain/-Loss)	0.00	4916.55		0.00	4916.55	
Profit before Tax	227.03	8987.06	-97%	6956.71	18332.66	-62%
% Total Income	0.9%	33.9%		8.3%	22.9%	
Income Tax	21.00	1569.06	-99%	1499.00	3684.06	-59%
Net Profit After Tax Including Exceptional Items	206.03	7418.00	-97%	5457.71	14648.60	-63%
% Total Income	0.77%	28.00%		6.54%	18.31%	
Earning per Share						
Basic (Including exceptional items)	0.23	8.19	-97%	6.02	16.18	-63%
Diluted (Including exceptional items)	0.23	8.18	-97%	6.00	16.15	-63%

Subsidiaries:

Unichem Pharmaceuticals USA Inc., the 100% US Subsidiary clocked net sales of **USD 17.3 Million** for nine months ended December 31, 2014 (*corresponding period of the previous year: USD 8.4 Million*) showcasing a robust growth of over 100%. The subsidiary continues to report profits, having reported a **Net Profit of USD 0.98 Million** for nine months ended December 31, 2014 (*corresponding period of the previous year: Net Loss of USD 0.30 Million*)

Niche Generics Limited, the 100% UK Subsidiary recorded net sales of **GBP 7.2 Million** for nine months ended December 31, 2014 (*corresponding period of the previous year: GBP 7.8 Million*) and Net Loss for nine months ended December 31, 2014 stood at **GBP 0.54 Million** (*corresponding period of the previous year: Net Profit of GBP 0.18 Million*)

Unichem Pharmaceuticals Do Brasil Ltda, the 100% Brazilian Subsidiary recorded net sales of **Brazilian Real 1.2 Million** for nine months ended December 31, 2014 (*corresponding period of the previous year: Brazilian Real 1.6 Million*) and Net Loss of **Brazilian Real of 2.1 Million** for nine



months ended December 31, 2014 (corresponding period of the previous year: Net Loss of Brazilian Real 2.3 Million)

India Formulation Business

Key Highlights

AWACS

Domestic Formulation market on MAT December, 2014 is estimated at Rs. 82,928 crs {with bonus units at full value} by AWACS, reflecting a growth of 10.2% over MAT December, 2013.

Further, for nine months ended December, 2014 the Domestic Formulation Market stood at Rs. 64,267 crs reflecting a growth of 11 % over nine months ended December, 2013.

Unichem Laboratories Limited's revenue is estimated at Rs. 803 crs (AWACS MAT Dec, 2014) and growing at 6.3% with a market share of approx 1% (in covered market approx 2%). For nine months ended December, 2014 revenue is estimated at Rs. 614 crs and growing at 6.7%.

Brand Group Scenario

Products	MAT Dec'14 Val (Crs)	% Growth	% Market Share	% Revenue Contribution
UNICHEM	803	6.3	1.0	100
LOSAR GROUP	155	-8.9	32.5	19.3
AMPOXIN GROUP	72	16.3	44.0	9.0
UNIENZYME	57	19.2	16.5	7.2
TELSAR GROUP	49	8.6	3.9	6.1
OLSAR GROUP	32	7.3	5.8	4.0
VIZYLAC GROUP	29	22.7	13.7	3.6
TRIKA GROUP	28	-16.2	21.7	3.5
METRIDE GROUP	20	4.2	1.1	2.5
SERTA	19	22.2	29.5	2.4
PREGABA GROUP	18	44.2	5.3	2.2

Source: AWACS MAT Dec'14



Unichem Laboratories Brands Against Covered Market

MAT Dec'14	Unichem Brands		Covered Market	
Top Brands	Size (Rs.Crs)	% GROWTH	Size (Rs.Crs)	% GROWTH
LOSAR GROUP	155	-8.9	477	-5.8
AMPOXIN GROUP	72	16.3	165	6.3
UNIENZYME GROUP	57	19.2	349	11.6
TELSAR GROUP	49	8.6	1281	22.0
OLSAR GROUP	32	7.3	558	21.3
VIZYLAC GROUP	29	22.7	211	20.0
TRIKA GROUP	28	-16.2	130	-18.1
METRIDE GROUP	20	4.2	1873	24.2
SERTA GROUP	19	22.2	66	15.6
PREGABA GROUP	18	44.2	341	19.1

Source: AWACS MAT Dec'14

About Unichem Laboratories Limited

Unichem Laboratories Limited is an international, integrated, specialty pharmaceutical company. It manufactures and markets a large basket of pharmaceutical formulations as branded generics as well as generics in India and several other markets across the world. In India, the company is a leader in niche therapy areas of cardiology, neurology, orthopedics and anti-infectives. The company has strong skills in product development, process chemistry and manufacturing of complex API as well as dosage forms. More information about the company can be found at www.unichemlabs.com

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