



**UNICHEM**  
**LABORATORIES LTD.**

Fax No : 91 (22) 2678 4391 / 5198  
Tel. No. : 91 (22) 66888333  
Website : <http://www.unichemlabs.com>  
CIN : L99999MH1962PLC012451.

**Registered & Corporate Office :** Unichem Bhavan, Prabhat Estate, S. V. Road, Jogeshwari (West), Mumbai-400102, INDIA.

21.1.2017

**Department of Corporate Services**

Bombay Stock Exchange,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Mr. Hari K.**

Asst. Vice President - Operations  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051.

**Ref: BSE Scrip Code - 506690 : NSE Symbol - UNICHEMLAB**

Dear Sir,

Please find enclosed herewith the investor release of the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2016.

Please take the above on record.

**For UNICHEM LABORATORIES LIMITED**

Neema Thakore  
Head - Legal & Company Secretary



**UNICHEM**  
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## **UNICHEM LABORATORIES LIMITED**

Unichem Bhavan  
Prabhat Estate, Off S.V.Road,  
Jogeshwari (West),  
Mumbai - 400 102.  
Tel. No: +91 (22) 66 888 333  
Fax. No: +91 (22) 267 843 91/ 5198  
CIN: L99999MH1962PLC012451

### **Investor Release**

**Mumbai, Saturday January 21, 2017**

#### **Q3 & 9M FY17 – Financial Performance**

##### **Unichem Laboratories Limited Q3 FY 17 Standalone (Ind-AS Compliant)**

**Total Income from Operations – Rs. 360 crs**

**EBITDA – Rs. 44.4 crs**

**Net Profit After Tax – Rs. 26.1 crs**

**Total Comprehensive Income After Tax – 26.1 crs**

##### **Unichem Laboratories Limited 9M FY 17 Standalone (Ind-AS Compliant)**

**Total Income from Operations – Rs. 1,070 crs**

**EBITDA – Rs. 128.2 crs**

**Net Profit After Tax – Rs. 72.4 crs**

**Total Comprehensive Income After Tax – 72.2 crs**



## Key Highlights of Q3 & 9M FY17

- Cumulative filings of ANDAs stood at 38 of which 21 ANDAs are approved
- Cumulative filings of USDMFs stood at 47
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc), continues to show a robust sales growth, by growing ~ 23% for nine months ended December 31, 2016 as compared to corresponding period of previous year
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc) reported Profit After Tax of **USD 0.8 Million** for nine months ended December 31, 2016, on the back of robust sales growth
- Growth of Domestic portfolio for MAT Dec'16 stood at 14.3% as against 10.4% of IPM(AWACS)
  - Growth of Chronic portfolio for MAT Dec'16 stood at 19.4% as against 12.3% of IPM(AWACS)
  - Growth of Acute portfolio for MAT Dec'16 stood at 7.0% as against 9.0% of IPM(AWACS)
  - NLEM portfolio for MAT Dec'16 showed a growth of 20.6% as against 3.2% of IPM(AWACS)
  - Non NLEM Portfolio for MAT Dec'16 showed a growth of 13.9% as against 11.8% of IPM(AWACS)
- Market share of Losar Group (Therapy- CVS) improves by 3.7% and maintains its #1 rank (AWACS MAT Dec'16)
- Market share of Ampoxin (Therapy - Anti Infective) improves by 2.1% (AWACS MAT Dec'16)



## **Financial Highlights: Quarter 3, FY 2017 (Ind-AS Compliant)**

### **REVENUE**

- The Company's standalone Revenue from Operations stood at Rs. 359.9 crs for the quarter ended December 31, 2016 as against Rs. 309.2 crs recorded during the corresponding quarter of the previous year, reflecting a growth of 16%
- Revenues from Domestic Formulations stood at Rs. 203.6 crs as against Rs. 191.5 crs in the same period last year showing a growth of 6%
- Revenues from International Formulations Business came in at Rs. 123.3 crs as compared to Rs. 93.8 crs in the corresponding quarter of previous year showing a growth of 31%
- Revenues from API business (Excluding captive consumption for formulation business) stood at Rs. 25.3 crs as against Rs. 21.6 crs in the same period of the previous year

### **EBITDA**

- The Company's EBIDTA for the quarter stood at Rs. 44.4 crs as against Rs. 34.1 crs in same quarter last year reflecting growth of 30%

### **PAT**

- Net Profit After Tax before Other Comprehensive Income came in at Rs. 26.1 crs as against Rs. 23.5 crs in same quarter of previous year
- Total Comprehensive Income after Tax stood at Rs. 26.1 crs as against Rs. 20.7 crs in same quarter of previous year
- EPS-Diluted for the quarter stood at Rs. 2.87 (*corresponding period of previous year Rs. 2.27*)



## **Financial Highlights: 9M, FY 2017 (Ind-AS Compliant)**

### **REVENUE**

- The Company's standalone Revenue from Operations stood at Rs. 1,069.9 crs for nine months ended December 31, 2016 as against Rs. 931.2 crs recorded during the corresponding period of the previous year, reflecting a growth of 15%
- Revenues from Domestic Formulations stood at Rs. 652.1 crs as against Rs. 580.4 crs in the same period last year showing a growth of 12%
- Revenues from International Formulations Business came in at Rs. 333.8 crs as compared to Rs. 267.3 crs in the corresponding period of previous year showing a growth of 25%
- Revenues from API business (Excluding captive consumption for formulation business) stood at Rs. 70.6 crs as against Rs. 74.9 crs in the same period of the previous year

### **EBITDA**

- The Company's EBIDTA for the nine months ending December 31, 2016 stood at Rs. 128.2 crs as against Rs. 111.4 crs in same period last year reflecting growth of 15%

### **PAT**

- Net Profit After Tax before Other Comprehensive Income came in at Rs. 72.4 crs as against Rs. 75.6 crs in same period of previous year
- Total Comprehensive Income after Tax stood at Rs. 72.2 crs as against Rs. 72.7 crs in same period of previous year
- EPS-Diluted for half year stood at Rs. 7.93 (*corresponding period of previous year Rs. 7.99*)



## Standalone Financials (Ind-AS Compliant)

Analysis of Standalone results for Quarter and Nine month ended 31st December, 2016						
Particulars	STANDALONE FINANCIALS			STANDALONE FINANCIALS		
	Three months ended December 31, 2016	Three months ended December 31, 2015	% Growth	Nine Months ended December 31, 2016	Nine Months ended December 31, 2015	% Growth
<b>Sales Income from Operations:</b>						
Domestic Operations						
Formulations	20,364	19,152	6%	65,213	58,036	12%
API	368	437	-16%	1,062	1,951	-46%
International Operations						
Formulations	12,331	9,379	31%	33,384	26,731	25%
API	2,165	1,721	26%	5,999	5,536	8%
Other Operating Income	764	233	228%	1,334	868	54%
<b>Total Income</b>	<b>35,992</b>	<b>30,922</b>	<b>16%</b>	<b>106,993</b>	<b>93,121</b>	<b>15%</b>
<b>Expenditure:</b>						
Material Consumption	12,597	10,837	16%	38,175	34,420	11%
<b>% Sales Income</b>	<b>35.0%</b>	<b>35.0%</b>		<b>35.7%</b>	<b>37.0%</b>	
Staff Cost	7,076	5,894	20%	20,300	16,926	20%
Other Expenditure	11,878	10,782	10%	35,694	30,630	17%
<b>EBITDA</b>	<b>4,441</b>	<b>3,409</b>	<b>30%</b>	<b>12,823</b>	<b>11,144</b>	<b>15%</b>
<b>% Total Income</b>	<b>12.3%</b>	<b>11.0%</b>		<b>12.0%</b>	<b>12.0%</b>	
Finance Costs	46	45	3%	167	151	11%
Depreciation	1,044	872	20%	3,068	2,618	17%
<b>Total Expenditure</b>	<b>32,641</b>	<b>28,429</b>	<b>15%</b>	<b>97,405</b>	<b>84,746</b>	<b>15%</b>
<b>% Total Income</b>	<b>90.7%</b>	<b>91.9%</b>		<b>91.0%</b>	<b>91.0%</b>	
<b>Operating Income</b>	<b>3,351</b>	<b>2,492</b>	<b>34%</b>	<b>9,588</b>	<b>8,375</b>	<b>14%</b>
<b>% Total Income</b>	<b>9.3%</b>	<b>8.1%</b>		<b>9.0%</b>	<b>9.0%</b>	
Other Income	414	472	-12%	1,267	1,701	-26%
<b>Profit before Tax</b>	<b>3,765</b>	<b>2,965</b>	<b>27%</b>	<b>10,854</b>	<b>10,076</b>	<b>8%</b>
<b>% Total Income</b>	<b>10.5%</b>	<b>9.6%</b>		<b>10.1%</b>	<b>10.8%</b>	
Income Tax	1,154	620		3,614	2,519	
<b>Net Profit After Tax</b>	<b>2,611</b>	<b>2,345</b>	<b>11%</b>	<b>7,240</b>	<b>7,557</b>	<b>-4%</b>
<b>% Total Income</b>	<b>7.3%</b>	<b>7.6%</b>		<b>6.8%</b>	<b>8.1%</b>	
Other Comprehensive Income - Net of Tax	0	(278)		(20)	(289)	
<b>Total Comprehensive Income after Tax</b>	<b>2,611</b>	<b>2,067</b>	<b>26%</b>	<b>7,220</b>	<b>7,268</b>	<b>-1%</b>
<b>% Total Income</b>	<b>7.3%</b>	<b>6.7%</b>		<b>6.7%</b>	<b>7.8%</b>	
<b>Earning per Share (In Rupees)</b>						
Basic	2.87	2.28	26%	7.95	8.00	-1%
Diluted	2.87	2.27	26%	7.93	7.99	-1%



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### **Subsidiaries:**

**Unichem Pharmaceuticals (USA), Inc.**, the 100% US Subsidiary clocked net sales of **USD 29.6 Million** for nine months ended December 31, 2016 (*Corresponding period of the previous year: USD 24.1 Million*) showcasing a healthy growth of ~ 23%. The subsidiary reported **Profit before Tax of USD 1.57 Million**. **Profit after Tax stood at USD 0.8 Million** for nine months ended December 31, 2016. (*Corresponding period of the previous year: Net Profit of USD 0.8 Million*)

**Niche Generics Limited**, the 100% UK Subsidiary recorded net sales of **GBP 8 Million** for nine months ended December 31, 2016 (*Corresponding period of the previous year: GBP 5.8 Million*) and subsidiary has broken even for nine months ended December 31, 2016. (*Corresponding period of the previous year: Net Loss of GBP 0.9 Million*).

**Unichem Farmaceutica Do Brasil Ltda**, the 100% Brazilian Subsidiary recorded net sales of **Brazilian Real 1.9 Million** for nine months ended December 31, 2016 (*Corresponding period of the previous year: Brazilian Real 1.65 Million*) and Net Loss of **Brazilian Real of 2.3 Million** (*Corresponding period of the previous year: Net Loss of Brazilian Real 2.4 Million*) for nine months ended December 31, 2016.

**Unichem SA (Pty) Limited**, the 100% South African Subsidiary recorded net sales of **South African Rand 9.5 Million** for nine months ended December 31, 2016 (*corresponding period of the previous year: South African Rand 2.8 Million*) and the subsidiary has broken even for nine months ended December 31, 2016. (*Corresponding period of the previous year: Net Loss of South African Rand 0.57 Million*)



## India Formulation Business

### Key Highlights

#### AWACS

Domestic Formulation market for MAT Dec'16 is estimated at ~Rs. 107,819 crs {with bonus units at full value}, reflecting a growth of 10.4%. (AWACS)

Unichem Laboratories Limited's revenue is estimated at ~Rs. 972 crs (AWACS MAT Dec'16) and growing at 14.3% with a market share of approx 1% (in covered market approx 2%).

#### Brand Group Scenario – AWACS

Products	MAT DEC'16 Val (Rs. Crs)	% Growth	% Market Share	% Revenue Contribution
<b>UNICHEM</b>	<b>972</b>	<b>14.3</b>	<b>0.9</b>	<b>100</b>
LOSAR GROUP	196	16.3	38	20
AMPOXIN GROUP	87	5.8	5	9
UNIENZYME	58	-7.0	16	6
TELSAR GROUP	57	13.3	3	6
VIZYLAC GROUP	42	21.9	6	4
OLSAR GROUP	38	16.7	5	4
PREGABA GROUP	32	34.2	6	3
TRIKA GROUP	26	-12.2	19	3
SERTA	23	11.0	27	2
UNISTAR	20	18.4	31	2





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### Unichem Laboratories Brands Against Covered Market – AWACS

MAT Dec 16	Unichem Brand			Covered Market	
Top Brands	Size (Rs.Crs)	% SHARE	% Growth	Size (Rs.Crs)	% Growth
<b>UNICHEM</b>	<b>972</b>	<b>1</b>	<b>14</b>	<b>107819</b>	<b>10</b>
LOSAR GROUP	196	38	16	515	5
AMPOXIN GROUP	87	5	6	1916	4
UNIENZYME	58	16	-7	371	2
TELSAR GROUP	57	3	13	1874	15
VIZYLAC GROUP	42	6	22	757	15
OLSAR GROUP	38	5	17	719	12
PREGABA GROUP	32	6	34	572	14
TRIKA GROUP	26	19	-12	137	-2
SERTA	23	27	11	84	12
UNISTAR	20	31	18	66	31



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### **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](http://www.unichemlabs.com)

### **For more information please contact:**

Ms. Neema Thakore  
Ph: +91-22-66888 404  
E-mail: [neema.thakore@unichemlabs.com](mailto:neema.thakore@unichemlabs.com)

Mr. Rakesh Parikh/ Mr. Monish Shah  
Ph: +91-22-66888 414  
Ph: +91-22-66888 509  
E-mail: [rparikh@unichemlabs.com](mailto:rparikh@unichemlabs.com)  
[monish.shah@unichemlabs.com](mailto:monish.shah@unichemlabs.com)

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