



UNICHEM
LABORATORIES LIMITED

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Investor Release

Mumbai, 3rd November, 2017

Unichem Laboratories Limited Q2 FY 18 Standalone (Ind-AS Compliant)

Total Income from Operations – Rs. 428 crs

EBITDA – Rs. 72 crs

Net Profit/Total Comprehensive Income After Tax – Rs. 45.8 crs



Key Highlights of Q2FY18

- During the quarter 2 ANDAs were filed
- Cumulative filings of ANDAs stood at 41 of which 27ANDAs are approved
- During the quarter 1USDMFs was filed
- Cumulative filings of USDMFs stood at 51
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc),continues to show a robust salesgrowth, by growing ~38%for the six monthsended September30, 2017as compared to corresponding period of previous year
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc) reported Profit After Tax of **USD 0.2 Million** for the six monthsended September 30, 2017, on the back of robust sales growth
- Growth of Domestic portfolio for MAT Sep'17 stood at 5.6% as against 6.2% of IPM(AWACS)
 - Growth of Chronic portfolio for MAT Sep'17 stood at 11% as against 10.3% of IPM(AWACS)
 - Growth of Acute portfolio for MAT Sep'17stood at – 1.9% as against 4.4% of IPM(AWACS)
- Market share of Losar Group (Therapy- Cardiac Care) further improves by 0.5% and maintains its #1 rank (AWACS MAT Sep'17)
- Market share of Trika Group (Therapy- Neuro-Pyschiatry) improves by 1.5% (AWACS MAT Sep'17)
- Market share of Serta Group (Therapy- Neuro-Pyschiatry) improves by 1.6% (AWACS MAT Sep'17)



Financial Highlights:Quarter 2, FY 2018 (Ind-AS Compliant)

REVENUE

- The Company's standalone Revenue from Operations stood at Rs.428crs for the quarter ended September30, 2017as against Rs. 368crs recorded during the corresponding quarter of the previous year
- Revenues from Domestic Formulations stood at Rs. 266crs as against Rs.227crs in the same period last yearshowing a growth of 17%
- Revenues from International Formulations Business came in at Rs. 128crs as compared to Rs. 113crs in the corresponding quarter of previous year showing a growth of 13%
- Revenues from API business (Excluding captive consumption for formulation business)stood at Rs. 25crs as against Rs. 24.5crs in the same period of the previous year

EBITDA

- The Company's EBIDTA for the quarter stood at Rs. 72crs as against Rs. 39.58 crs in same quarter last yearreflecting growth of 82%

PAT

- Net Profit After Tax before Other Comprehensive Incomecame in at Rs. 45.8crs as against Rs. 20.52crs in same quarter of previous year
- Total Comprehensive Income after Tax stood at Rs. 45.82 crs as against Rs. 20.55crs in same quarter of previous year
- EPS-Diluted for the quarter stood at Rs. 5.03(*corresponding period of previous year Rs. 2.26*)



Financial Highlights: H1, FY 2018 (Ind-AS Compliant)

REVENUE

- The Company's standalone Revenue from Operations stood at Rs. 742crs for the six months ended September 30, 2017 as against Rs. 710crs recorded during the corresponding quarter of the previous year
- Revenues from Domestic Formulations stood at Rs. 436.95crs as against Rs. 448.49crs in the same period last year
- Revenues from International Formulations Business came in at Rs. 245.7crs as compared to Rs. 210.5crs in the corresponding quarter of previous year
- Revenues from API business (Excluding captive consumption for formulation business) stood at Rs. 47crs as against Rs. 45crs in the same period of the previous year

EBITDA

- The Company's EBIDTA for the six months ended September 30, 2017 stood at Rs. 72 crs

PAT

- Net Profit After Tax before Other Comprehensive Income came in at Rs. 47.32 crs as against Rs. 46.29crs in same quarter of previous year
- Total Comprehensive Income after Tax stood at Rs. 47.32 crs as against Rs. 46.09crs in same quarter of previous year
- EPS-Diluted for the six months ended September 30, 2017 stood at Rs. 5.2 (corresponding period of previous year Rs. 5.09)



Standalone Financials (Ind-AS Compliant)

Analysis of Standalone results for Quarter ended 30th September, 2017.						₹ Lakhs
STAND ALONE FINANCIALS						
Particulars	For three months ended Sep 30, 2017	For three months ended Sep 30, 2016	% Growth	Six months ended Sep 30, 2017	Six months ended Sep 30, 2016	% Growth
Sales Income from Operations:						
<i>Domestic Operations</i>						
Formulations	26,637	22,695	17%	43,695	44,849	-3%
API	504	399	26%	932	694	34%
<i>International Operations</i>						
Formulations	12,779	11,338	13%	24,570	21,053	17%
API	1,999	2,055	-3%	3,765	3,834	-2%
Other Operating Income	892	317	182%	1,262	570	122%
Total Income	42,812	36,804	16%	74,224	71,001	5%
Expenditure:						
Material Consumption	16,477	13,194	25%	28,643	25,579	12%
% Sales Income	38.5%	35.9%		38.6%	36.0%	
Staff Cost	7,647	6,901	11%	14,980	13,224	13%
Other Expenditure	11,456	12,750	-10%	23,390	23,816	-2%
EBITDA	7,233	3,958	83%	7,210	8,382	-14%
% Total Income	16.9%	10.8%		9.7%	11.8%	
Finance Costs	106	62	72%	173	121	42%
Depreciation	1,124	1,048	7%	2,160	2,024	7%
Total Expenditure	36,809	33,956	8%	69,347	64,764	7%
% Total Income	86.0%	92.3%		93.4%	91.2%	
Operating Income	6,002	2,848	111%	4,877	6,237	-22%
% Total Income	14.0%	7.7%		6.6%	8.8%	
Other Income	686	348	97%	1,506	853	77%
Profit before Tax	6,688	3,196	109%	6,383	7,089	-10%
% Total Income	15.6%	8.7%		8.6%	10.0%	
Income Tax	2,106	1,144	84%	2,887	2,460	17%
Excess Prov for Tax of earlier years				-1236		
Net Profit after Tax	4,582	2,052	123%	4732	4,629	-24%
% Total Income	10.7%	5.6%		6.4%	6.5%	
Other comprehensive Income- Net of tax	-	2	-100%	-	-20	-100%
Total Comprehensive Income - Net of tax	4,582	2,055	123%	4732	4,609	-24%
% Total Income	10.7%	5.6%		6.4%	6.5%	
Earning Per Share (In Rupees)						
Basic	5.04	2.26	123%	5.20	5.10	2%
Diluted	5.03	2.26	123%	5.20	5.09	2%



Subsidiaries:

Unichem Pharmaceuticals (USA), Inc., the 100% US Subsidiary clocked net sales of **USD 26.6 Million** for the six months ended September 30, 2017 (*Corresponding period of the previous year: USD 19.3 Million*) showcasing a healthy growth of ~38%. The subsidiary reported **Profit before Tax of USD 0.34 Million. Profit after Tax stood at USD 0.2 Million** for the six months ended September 30, 2017. (*Corresponding period of the previous year: Net Profit of USD 0.46 Million*)

Niche Generics Limited, the 100% UK Subsidiary recorded net sales of **GBP 5.2 Million** for the six months ended September 30, 2017 (*Corresponding period of the previous year: GBP 5.5 Million*) and Net Loss of **GBP 0.49 Million** for six months ended September 30, 2017. (*Corresponding period of the previous year: Profit of GBP 0.17 Million*).

Unichem Farmaceutica Do Brasil Ltda, the 100% Brazilian Subsidiary recorded net sales of **Brazilian Real 1.85 Million** for six months ended September 30, 2017 (*Corresponding period of the previous year: Brazilian Real 1.34 Million*) and Net Loss of **Brazilian Real of 1 Million** (*Corresponding period of the previous year: Net Loss of Brazilian Real 1.5 Million*) for the six months ended September 30, 2017.

Unichem SA (Pty) Limited, the 100% South African Subsidiary recorded net sales of **South African Rand 4 Million** for the six months ended September 30, 2017 (*corresponding period of the previous year: South African Rand 7 Million*) and the subsidiary reported Net Loss of **South African Rand 0.2 million** for the six months ended September 30, 2017. (*Corresponding period of the previous year: Profit of South African Rand 0.03 Million*)



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India Formulation Business

Key Highlights

AWACS

Domestic Formulation market for MAT Sep'17 is estimated at ~Rs. 114,217crs {with bonus units at full value}, reflecting a growth of 6.2%. (AWACS)

Unichem Laboratories Limited's revenue is estimated at ~Rs. 994crs (AWACS MAT Sep'17) and growing at 5.6% with a market share of approx 0.9% (in covered market approx 1.9%).

Brand Group Scenario – AWACS

Products	MAT Sep'17 Val (Rs Crs)	% Market Share	% Growth	% Revenue Contribution
UNICHEM	994	0.9	5.6	100.0
LOSAR GROUP	203	38.5	10.3	20.4
Ampoxin Grp without CV	70	48.1	-7.3	7.1
UNIENZYME	61	15.5	3.9	6.2
TELSAR GROUP	60	2.9	8.7	6.1
Vizylac without Rich	32	13.4	-8.1	3.2
OLSAR GROUP	37	4.8	-0.4	3.7
PREGABA GROUP	37	5.8	21.3	3.7
TRIKA GROUP	27	19.6	3.3	2.7
SERTA	24	27.0	4.3	2.4
ARKAMIN GROUP	22	100.0	14.6	2.2
UNISTAR	21	27.1	10.3	2.1



Unichem Laboratories Brands Against Covered Market – AWACS

MAT Sep'17	Unichem Brand			Covered Market	
Top Brands	Size (Rs.Crs)	% SHARE	% Growth	Size (Rs.Crs)	% Growth
UNICHEM	994	1.9	5.6	52177	4.0
LOSAR GROUP	203	38.5	10.3	527	3.8
Ampoxin Grp without CV	70	48.1	-7.3	146	-11.8
UNIENZYME	61	15.5	3.9	396	7.0
TELSAR GROUP	60	2.9	8.7	2106	15.3
Vizylac without Rich	32	13.4	-8.1	240	-3.6
OLSAR GROUP	37	4.8	-0.4	771	10.3
PREGABA GROUP	37	5.8	21.3	635	10.9
TRIKA GROUP	27	19.6	3.3	138	0.6
SERTA	24	27.0	4.3	90	8.6
ARKAMIN GROUP	22	100.0	14.6	22	14.6
UNISTAR	21	27.1	10.3	79	24.6

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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Disclaimer:

This press release includes forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ serially. Such factors include, but are not limited to, changes in local and global economic conditions, our ability to successfully implement our strategy, the market acceptance of and demand for our products, our growth and expansion, technological change and our exposure to market risks. By their nature, these expectations and projections are only estimates and could be materially different from actual results in the future.