



UNICHEM
LABORATORIES LIMITED

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Investor Release

Mumbai, Saturday January 23, 2016

Q3 & 9M FY 2016 – Financial Performance

Unichem Laboratories Limited Q3 FY 16 Standalone

Income from Operations – Rs. 306.3 crs

EBIDTA – Rs. 34.1 crs

Net Profit Before Exceptional Item – Rs. 23.3 crs

Net Profit After Exceptional Item – Rs. 20.5 crs

Unichem Laboratories Limited 9M FY 16 Standalone

Income from Operations – Rs. 920.9 crs

EBIDTA – Rs. 111.2 crs

Net Profit Before Exceptional Item – Rs. 75.2 crs

Net Profit After Exceptional Item – Rs. 72.4 crs



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Key Highlights of Q3 & 9M FY16

- Cumulative filings of ANDAs stood at 35 of which 20 ANDAs are approved (Including 1 tentative approvals). And Cumulative filings of DMFs stands at 43
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc), continues to show a robust sales growth, by growing over 39% for nine months ended December 31, 2015 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, 2015, on the back of robust sales growth
- Growth of Domestic portfolio for YTD Dec '15 stood at 10.7% (AWACS)
 - Growth of Acute portfolio for YTD Dec '15 stood at 12.1% (AWACS)
 - Growth of Chronic portfolio for YTD Dec '15 stood at 7.9% (AWACS)
 - Non NLEM Portfolio for YTD Dec showed a growth of 11.7% (AWACS)
 - NLEM portfolio for YTD Dec showed a growth of 2% (AWACS)
- Market share of Losar Group (Therapy- CVS) improves by 1.2% and maintains its #1 rank (AWACS YTD Dec '15)
- Market share of Ampoxin Group (Therapy - Anti Infective) improves by 3.2% (AWACS YTD Dec '15)



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Financial Highlights: Quarter 3, FY 2016

REVENUE

- The Company's standalone Revenue from Operations stood at Rs. 306.3 crs for the quarter ended December 31, 2015 as against Rs. 265.9 crs recorded during the corresponding quarter of the previous year, reflecting a growth of 15.2%
- Revenues from Domestic Formulations stood at Rs. 188.9 crs as against Rs. 158.1 crs in the same period last year showing a growth of 19.5%
- Revenues from International Formulations Business came in at Rs. 93.8 crs as compared to Rs. 76.4 crs in the corresponding quarter of previous year showing a growth of 22.6%
- Revenues from API business (Excluding captive consumption for formulation business) stood at Rs. 21.2 crs as against Rs. 28.3 crs in the same period of the previous year

EBIDTA

- The Company's EBIDTA for the quarter stood at Rs. 34.1 crs as against 8.4 crs in same quarter last year

PAT

- Net Profit Before Exceptional Item came in at Rs. 23.3 crs as against Rs. 2.1 crs in same quarter of previous year
- Net Profit After Exceptional Item (Rs. 2.78 crs net of tax) came in at Rs. 20.5
- EPS-Diluted for the quarter Before Exceptional Item stood at Rs. 2.56 (*corresponding period of previous year Rs. 0.23*)



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Financial Highlights: 9M, FY 2016

REVENUE

- The Company's standalone Revenue from Operations stood at Rs. 920.9 crs for nine months ended December 31, 2015 as against Rs. 834.9 crs recorded in the same period of previous year reflecting a growth of 10.3%
- Revenues from Domestic Formulations stood at Rs. 571.7 crs as against Rs. 504.7 crs in the same period last year showing a growth of 13.3%
- Revenues from International Formulations Business came in at Rs. 267.3 crs as compared to Rs. 230 crs in the corresponding period of previous year showing growth of 16.2%
- Revenues from API business (Excluding captive consumption for formulation business) stood at Rs. 73.2 crs as against Rs. 91.6 crs in the same period of the previous year

EBIDTA

- The Company's EBIDTA for nine month period stood at Rs. 111.2 crs as against 85.5 crs in same quarter last year

PAT

- Net Profit Before Exceptional Item for nine month ended December 31, 2015 came in at Rs. 75.2 crs as against Rs. 54.5 crs in same period of previous year
- Net Profit After Exceptional Item (Rs. 2.78 crs net of tax) came in at Rs. 72.4 crs
- EPS-Diluted Before Exceptional Item for nine month ended December 31, 2015 stood at Rs. 8.26 (*corresponding period of previous year Rs. 6.0*)



Standalone Financials

UNICHEM LABORATORIES LIMITED						
Analysis of Standalone results for Quarter and Nine Month ended 31st December, 2015.						
Figures in INR Lakh						
Particulars	STAND ALONE FINANCIALS			STAND ALONE FINANCIALS		
	For three months ended Dec 31, 2015	For three months ended Dec 31, 2014	% Growth	For Nine months ended Dec 31, 2015	For Nine months ended Dec 31, 2014	% Growth
Sales Income from Operations:						
Domestic Operations						
Formulations	18892.3	15812.3	19%	57167.0	50473.8	13%
API	401.5	527.2	-24%	1787.6	1840.7	-3%
International Operations						
Formulations	9378.7	7648.1	23%	26731.1	23001.8	16%
API	1720.7	2301.6	-25%	5535.7	7318.0	-24%
Other Operating Income	233.0	296.0	-21%	867.9	865.1	0%
Total Income	30626.1	26585.2	15%	92089.4	83499.5	10%
Expenditure:						
Material Consumption	10836.8	10628.0	2%	34420.5	33126.0	4%
% Sales Income	35.4%	40.0%		37.4%	39.7%	
Staff Cost	5894.0	4902.4	20%	16951.4	14508.7	17%
Other Expenditure	10485.6	10211.0	3%	29597.8	27314.6	8%
EBIDTA	3409.7	843.8	304%	11119.7	8550.2	30%
% Total Income	11.1%	3.2%		12.1%	10.2%	
Finance Costs	44.2	65.1	-32%	149.8	194.7	-23%
Depreciation	872.2	1049.1	-17%	2618.2	2970.3	-12%
Total Expenditure	28132.8	26855.6	5%	83737.7	78114.3	7%
% Total Income	91.9%	101.0%		90.9%	93.6%	
Operating Income	2493.3	-270.4		8351.7	5385.2	55%
% Total Income	8.1%	-1.0%		9.1%	6.4%	
Other Income	459.2	497.4	-8%	1682.6	1571.5	7%
Exceptional Items (Gain/-Loss)						
Profit before Tax	2952.5	227.0	1200%	10034.2	6956.7	44%
% Total Income	9.6%	0.9%		10.9%	8.3%	
Income Tax	620.0	21.0		2514.0	1499.0	
Net Profit After Tax Including Exceptional Items	2332.5	206.0	1032%	7520.2	5457.7	38%
% Total Income	7.6%	0.8%		8.2%	6.5%	
Exceptional item	353.0	0.00		353.00	0.00	
Tax on exceptional item	-75.0	0.00		-75.00	0.00	
Net Profit after tax excluding exceptional items	2054.45	206.03	897%	7242.24	5457.71	33%
% Total Income	6.71%	0.77%	766%	7.86%	6.54%	20%
Earning per Share Before Exceptional Item (In Rupees)						
Basic	2.57	0.23	1017%	8.28	6.02	38%
Diluted	2.56	0.23	1013%	8.26	6.00	38%
Earning per Share After Exceptional Item (In Rupees)						
Basic	2.26	0.23	883%	7.98	6.02	33%
Diluted	2.26	0.23	883%	7.96	6.00	33%



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Subsidiaries:

Unichem Pharmaceuticals (USA), Inc., the 100% US Subsidiary clocked net sales of **USD 24.1 Million** for nine months ended December 31, 2015 (*corresponding period of the previous year: USD 17.3 Million*) showcasing a healthy growth of over 39%. The subsidiary reported **Profit before Tax of USD 1.47 Million**. **Profit after Tax stood at USD 0.8 Million** for nine month ended December 31, 2015.

Niche Generics Limited, the 100% UK Subsidiary recorded net sales of **GBP 5.87 Million** for nine months ended December 31, 2015 (*corresponding period of the previous year: GBP 7.2 Million*) and Net Loss for nine months ended December 31, 2015 stood at **GBP 0.9 Million**.

Unichem Farmaceutica Do Brasil Ltda, the 100% Brazilian Subsidiary recorded net sales of **Brazilian Real 1.65 Million** for nine months ended December 31, 2015 (*corresponding period of the previous year: Brazilian Real 1.2 Million*) and Net Loss of **Brazilian Real of 2.4 Million** for nine months ended December 31, 2015.

Unichem SA (Pty) Limited, the 100% South African Subsidiary recorded net sales of **South African Rand 2.8 Million** for nine months ended December 31, 2015 and Net Loss of **South African Rand of 0.57 Million** for nine months ended December 31, 2015.



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India Formulation Business

Key Highlights

AWACS

Domestic Formulation market for YTD Dec, 2015 is estimated at ~Rs. 74,223 crs {with bonus units at full value}, reflecting a growth of 13.6% over YTD Dec, 2014.

Unichem Laboratories Limited's revenue is estimated at ~Rs. 677 crs (AWACS YTD Dec, 2015) and growing at 10.7% with a market share of approx 1% (in covered market approx 2%).

Brand Group Scenario

Products	YTD Dec' 15 Val (Crs)	% Growth	% Market Share	% Revenue Contribution
UNICHEM	677	10.7	0.9	100.0
LOSAR GROUP	129	9.4	34.1	19.0
AMPOXIN GROUP	62	10.3	46.0	9.2
UNIENZYEM	50	12.9	16.8	7.3
TELSAR GROUP	40	5.7	3.1	5.9
OLSAR GROUP	26	8.1	5.3	3.9
VIZYLAC	26	13.9	13.7	3.8
TRIKA GROUP	21	2.7	20.4	3.2
PREGABA GROUP	19	36.7	5.7	2.9
SERTA	16	9.7	28.1	2.4
METRIDE GROUP	15	1.0	0.8	2.2

Source: AWACS YTD Dec'15



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Unichem Laboratories Brands Against Covered Market

YTD Dec 15	Unichem Brand		Covered Market	
Top Brands	Size (Rs.Crs)	% Growth	Size (Rs.Crs)	% Growth
UNICHEM	677	10.7	35961	11.9
LOSAR GROUP	129	9.4	378	5.6
AMPOXIN GROUP	62	10.3	135	2.5
UNIENZYEM	50	12.9	296	7.6
TELSAR GROUP	40	5.7	1270	25.8
OLSAR GROUP	26	8.1	493	15.2
VIZYLAC	26	13.9	187	12.2
TRIKA GROUP	21	2.7	105	8.8
PREGABA GRP	19	36.7	341	25.1
SERTA	16	9.7	57	14.3
METRIDE GROUP	15	1.0	1770	19.6

Source: AWACS YTD Dec' 15



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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

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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.