

PRESS RELEASE

Noida, Thursday, February 6, 2014

JUBILANT LIFE SCIENCES

The Board of Jubilant Life Sciences Limited, an integrated pharmaceutical and life sciences industry player met today to approve financial results for the quarter ended December 31, 2013.

Commenting on the Company's performance, Mr. Shyam S Bhartia, Chairman & Managing Director and Mr. Hari S Bhartia, Co-Chairman & Managing Director, Jubilant Life Sciences said:

"The performance of Q3 FY14 reflects the strengths of our diversified portfolio of businesses. We are strengthening our quality systems to ensure flawless compliance and deliver better value to our stakeholders. We expect to perform better going forward due to new product launches under Solid Dosage Formulations, scale up in Speciality Pharmaceuticals and higher volume in Vitamins and Acetyl businesses."

Q3 FY14 Highlights

- Life Science Ingredients segment drives revenue growth led by better price and higher volumes
- Consolidated revenue up 10% YoY
 - Pharmaceuticals revenue up by 2% YoY
 - LSI revenue up by 20% YoY
- International revenues at Rs. 1,093 crore, contributing 76% to the overall mix and up 14% YoY
- EBITDA margins at 17.6% and Normalized PAT margins at 9.2%

9M FY14 Highlights

- Revenue growth on account of volume growth in both segments but prices remained under pressure for generics business
- Consolidated revenue up 12% YoY
 - Pharmaceuticals revenue up by 3% YoY
 - LSI revenue up by 22% YoY
- International revenues at Rs. 3,162 Crore, contributing 75% to the overall revenues
- EBITDA margins at 18.2% and Normalized PAT margins at 6.2%

Business Performance Review

Pharmaceuticals Segment Review



In Q3 FY2014, Income from operations of the Pharma business was at Rs. 675 crore, up 2% YoY with contribution of 47% to the revenue mix. The Pharma business EBITDA stood at Rs. 149 crore with EBITDA margins at 22.1%.

For 9M FY2014 the Income from operations was at Rs. 2,018 crore, higher by 3% YoY with contribution of 48% to the overall revenue mix. The segment EBITDA came in at Rs. 473 crore with EBITDA margins at 23.4%.

Life Science Ingredients Segment Review

In Q3 FY2014, Income from operations for the Life Science Ingredients segment stood at Rs. 767 crore, growing 20% YoY and giving 53% share to total revenues. The segment EBITDA stood at Rs. 118 crore with EBITDA margins at 15.4%.

In 9M FY2014 the Income from operations of the segment came in at Rs. 2,218 crore, higher by 22% YoY and contributing 52% to the revenue mix. The segment EBITDA came in at Rs. 352 crore with EBITDA margins at 15.9%.

Geographical Overview

Products and services of the Company reach out to clients in over 100 countries of the world. International revenues have a share of 76% in the revenue mix at Rs. 1,093 crore with the share of regulated markets at Rs. 890 crore.

In Q3 FY2014 revenues from North America grew 5% YoY at Rs. 566 crore, giving 39% share to the overall revenues; revenues from Europe and Japan were at Rs. 324 crore, thus growing 22%, contributing 22% to the revenue mix. Domestic revenues were up 2% YoY at Rs. 350 crore, with a 24% share to the revenue mix. Revenues in ROW including China stood at Rs. 203 crore, up 29%, contributing 14% to the revenue mix.

In 9M FY2014 the Revenue from North America was at Rs. 1,645 crore, growing 6% and giving a contribution of 39% to the revenue mix. Revenue from Europe and Japan stood at Rs. 904 crore, with a contribution of 21% to the revenue mix and giving growth of 19% YoY. The Domestic revenue was at Rs. 1,074 crore up 6% YoY, contributing 25% to the revenue mix. Revenue from ROW including China was at Rs. 613 crore, higher by 38%, thus contributing 14% to the revenue mix.

Outlook

The revenues and EBITDA are expected to improve in the coming quarters led by improved capacity utilisations in Sterile Injectables and OCL, Nutrition Ingredients, Symtet and 3CP and backward integration of Pyridine and expansion to newer markets. We expect revenue growth due to strong pipeline in APIs and Solid Dosage Formulations, new product launches, expansion in newer geographies in API and Formulations, and robust order book in Sterile Injectables.



About Jubilant

Jubilant Life Sciences Limited is a global Pharmaceutical and Life Sciences Company engaged in manufacture and supply of APIs, Solid Dosage Formulations, Radiopharmaceuticals, Allergy Therapy Products and Life Science Ingredients. It also provides services in Contract Manufacturing of Sterile Injectables and Ointments, Creams and Liquids and Drug Discovery and Development. The Company's strength lies in its unique offerings of Pharmaceutical and Life Sciences products and services across the value chain. With 10 world-class manufacturing facilities in India, US and Canada and a team of over 6300 multicultural people across the globe, the Company is committed to deliver value to its customers spread across over 100 countries. The Company is well recognized as a 'Partner of Choice' by leading pharmaceuticals and life sciences companies globally. For more info: www.jubl.com

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