

PRESS RELEASE

Noida, Monday, May 26, 2014

JUBILANT LIFE SCIENCES

The Board of Jubilant Life Sciences Limited, an integrated pharmaceutical and life sciences company met today to approve financial results for the quarter ended March 31, 2014.

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:

“We have implemented the management consolidation of Pharmaceutical and Life Science Ingredients businesses to enable faster and focussed growth going forward. In pharmaceutical business we have strengthened our Quality System for better compliance. We are happy to report that warning letter issue in Montreal have been resolved and in Spokane, we have responded to all FDA observations. We are confident of bringing back our growth in CMO of Sterile injectibles business on the back of strong order book and better compliance. Our financial arrangement with IFC enable us to de-couple our pharmaceutical business from Life Science Ingredient and enhance shareholder value.”

Q4 FY2014 Highlights

- Consolidated revenue up 12% YoY
- International revenues at Rs. 1,160 crore, contributing 74% to the overall mix and up 8% YoY
- EBITDA margins at 16.1% and Normalized PAT at 62 Crore

FY2014 Highlights

- Consolidated revenue up 12% YoY
- International revenues at Rs. 4,327 Crore, contributing 75% to the overall revenues
- EBITDA margins at 17.7% and Normalized PAT at 324 Crore

Pharmaceuticals Segment Review

In Q4 FY2014, Income from operations of the Pharmaceuticals business was at Rs. 705 crore, with a share of 45% to the revenue mix. The Pharmaceutical business EBITDA stood at Rs. 132 crore with EBITDA margins at 18.8%.

For FY2014 the Income from operations was at Rs. 2,728 crore with contribution of 47% to the overall revenue mix. The segment EBITDA came in at Rs. 610 crore with EBITDA margins at 22.4%.

Life Science Ingredients Segment Review



In Q4 FY2014, Income from operations for the Life Science Ingredients segment stood at Rs. 858 crore, improving 24% YoY and contributing 55% to total revenues. The segment EBITDA was at Rs. 131 crore with EBITDA margins at 15.3%.

In FY2014 the Income from operations of the segment came in at Rs. 3,076 crore, increased by 23% YoY and contributing 53% to the revenue mix. The segment EBITDA came in at Rs. 483 crore with EBITDA margins at 15.7%.

Geographical Overview

International revenues contributed 74% to the revenue mix at Rs. 1,160 crore with a share of 58% from regulated markets in Q4 FY2014. Revenues from North America stood at Rs. 581 crore, contributing 37% share to the overall revenues; revenues from Europe and Japan stood at Rs. 320 crore, contributing 21% to the revenue mix. Domestic revenues grew 27% YoY at Rs. 403 crore, with a 26% contribution to the revenue mix. Revenues in ROW including China were at Rs. 258 crore, up 33%, contributing 17% to the revenue mix.

International revenues contributed 75% to the revenue mix at Rs. 4,327 crore with a share of 60% from regulated markets in FY2014. Revenue from North America stood at Rs. 2,231 crore, up 5% and contributing a share of 38% to the revenue mix. Revenue from Europe and Japan was at Rs. 1,224 crore, with a contribution of 21% to the revenue mix and growing 15% YoY. The Domestic revenue was at Rs. 1,477 crore, up 11% YoY, with a share of 25% to the revenue mix. Revenue from ROW including China stood at Rs. 871 crore, growing 37% and contributing 15% to the revenue mix.

Outlook

Going forward, we expect strong growth momentum in both the segments of our businesses. The Pharmaceuticals business is expected to deliver on account of resolution of Warning Letter in Montreal, focussed attention to resolve US FDA issues in Spokane, consolidation of global quality system for compliance, new product launches in Generics business and better price realizations and expected launch of Ruby-fill in Radiopharmaceuticals business. Growth in Life Science Ingredients business is to be led by higher capacity utilization, better pricing and entry into new geographies.

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 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 around 6200 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



For more information please contact:

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