



UNICHEM
LABORATORIES LIMITED

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Investor Release

Mumbai, Saturday May 9, 2015

FY 2015 – Financial Performance

Unichem Laboratories Limited FY 15 Consolidated

Income from Operations – Rs. 1,202 crs

EBIDTA – Rs. 101 crs

PAT – Rs. 75 crs

Unichem Laboratories Limited FY 15 Standalone

Income from Operations – Rs. 1,091 crs

EBIDTA – Rs. 102 crs

PAT – Rs. 64 crs



Key Highlights of Q4 & FY15

- During the quarter Company filed 1 ANDA
- Cumulative filings of ANDAs stood at 34 of which 17 ANDAs are approved (Including 2 tentative approvals)
- During the quarter Company filed 4 DMF
- Cumulative filings of DMFs stands at 41
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc), continues to show a robust sales growth, by growing over 100% in the year as compared to corresponding period of previous year
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc) reported a profit before tax of **USD 1.8 Million** for the year ended March 31, 2015, on the back of robust sales growth
 - The USA Subsidiary (Unichem Pharmaceuticals USA Inc) reported a profit before tax of **USD 0.8 Million** for the quarter ended March 31, 2015
- Growth of Domestic portfolio for the year stood at 8.1% (AWACS)
 - For the year ended March 31, 2015 Domestic Acute portfolio showed a healthy growth of 17.7%
 - For the year ended March 31, 2015 Domestic Chronic portfolio showed a growth of 2%

Other Highlights

- Non NLEM Portfolio for the year showed a growth of 10% (AWACS)
- NLEM portfolio for year showed a de-growth of 1.5% (AWACS)
- Market share of Losar Group (Therapy- CVS) improves by 0.9% and maintains its #1 rank (AWACS MAT March 15)
- Market share of Serta (Therapy- CNS) further increases by 0.5% and maintains its #1 rank in Sertraline (Solids) segment (AWACS MAT March 15)



Financial Highlights: Quarter 4, FY 2015

REVENUE

- The Company's standalone revenue from operations stood at Rs. 255.9 crs for the quarter ended March 31, 2015 as against Rs. 244.1 crs recorded during the corresponding quarter of the previous year
- Revenues from Domestic Formulations stood at Rs. 146.2 crs as against Rs. 139.1 crs in the same period last year
- Revenues from International Formulations Business came in at Rs. 82.8 crs as compared to Rs. 74.4 crs in the corresponding quarter of previous year
- Revenues from API business (Excluding captive consumption for formulation business) came in at Rs. 21.5 crs for the quarter ended March 31, 2015 as compared to Rs. 24 crs recorded during the same quarter of the previous year

EBIDTA

- The Company's EBIDTA for the quarter stood at Rs. 14.8 crs

PAT

- The Net Profit for the quarter came in at Rs. 9.8 crs as against Rs. 30.5 crs which includes Exceptional Gains from same quarter of previous year
- The EPS-Diluted for the current quarter stood at Rs. 1.08 (*corresponding period of previous year, including Exceptional Gains: Rs. 3.35*)



Financial Highlights: FY 2015

REVENUE

- The Company's standalone revenue from operations stood at Rs. 1,090.9 crs for the year ended March 31, 2015 as against Rs. 1,044.2 crs recorded in the same period last year
- Revenues from Domestic Formulations stood at Rs. 650.9 crs as against Rs. 655 crs in the same period last year
- Revenues from International Formulations Business came in at Rs. 312.8 crs as compared to Rs. 255.2 crs in the corresponding period of previous year
- Revenues from API business (Excluding captive consumption for formulation business) came in at Rs. 113.1 crs for the year ended March 31, 2015 as compared to Rs. 118.7 crs recorded in the same period of previous year

EBIDTA

- The Company's EBIDTA for the year stood at Rs. 101.6 crs

PAT

- The Net Profit for the year ended March 31, 2015 came in at Rs. 64.4 crs as against Rs. 176.9 crs which includes Exceptional gains from the same period of previous year
- The EPS-Diluted for the year ended March 31, 2015 stood at Rs. 7.08 (*corresponding period of previous year, including Exceptional Gains: Rs. 19.47*)

Dividend

- The board has recommended dividend of 100% i.e, Rs 2 per equity share of FV Rs. 2 each.



Standalone Financials

UNICHEM LABORATORIES LIMITED						
Analysis of Standalone results for Quarter and Year ended 31st March, 2015.						
						Figures in INR Lakhs
Particulars	STAND ALONE FINANCIALS					
	For three months ended March 31, 2015	For three months ended March 31, 2014	% Growth	Year ended March 31, 2015	Year ended March 31, 2015	% Growth
Sales Income from Operations:						
Domestic Operations						
Formulations	14622.2	13905.2	5%	65095.9	65502.0	-1%
API	474.3	718.1	-34%	2315.1	2698.8	-14%
International Operations						
Formulations	8281.4	7440.5	11%	31283.3	25519.7	23%
API	1677.6	1685.2	0%	8995.7	9171.5	-2%
Other Operating Income	543.4	662.5	-18%	1408.5	1525.4	-8%
Total Income	25599.0	24411.5	5%	109098.5	104417.5	4%
Expenditure:						
Material Consumption	9657.8	8981.6	8%	42783.7	37104.1	15%
% Sales Income	37.7%	36.8%		39.2%	35.5%	
Staff Cost	4630.2	3935.5	18%	19138.9	16208.9	18%
Other Expenditure	9829.2	8324.4	18%	37017.6	32991.3	12%
EBIDTA	1481.8	3170.0		10158.3	18113.2	
% Total Income	5.8%	13.0%		9.3%	17.3%	
Finance Costs	42.2	63.6	-34%	237.0	248.2	-5%
Depreciation	798.0	1089.7	-27%	3768.3	4266.6	-12%
Total Expenditure	24957.4	22394.7	11%	102945.5	90819.0	13%
% Total Income	97.5%	91.7%		94.4%	87.0%	
Operating Income	641.6	2016.8		6153.0	13598.5	-55%
% Total Income	2.5%	8.3%		5.6%	13.0%	
Other Income	551.4	2449.5	-77%	1996.8	4283.9	-53%
Exceptional Items (Gain/-Loss)		-16.0		0.0	4900.6	
Profit before Tax	1193.1	4450.3	-73%	8149.8	22782.9	-64%
% Total Income	4.7%	18.2%		7.5%	21.8%	
Income Tax	211.1	1402.1	-85%	1710.1	5086.1	-66%
Net Profit After Tax Including Exceptional Items	982.0	3048.2	-97%	6439.7	17696.8	-64%
% Total Income	3.8%	12.5%		5.90%	16.95%	
Earning per Share (In Rupees)						
Basic (Including exceptional items)	1.08	3.37	-68%	7.10	19.54	-64%
Diluted (Including exceptional items)	1.08	3.35	-68%	7.08	19.47	-64%



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Subsidiaries:

Unichem Pharmaceuticals USA Inc., the 100% US Subsidiary clocked net sales of **USD 24.9 Million** for the year ended March 31, 2015 (*corresponding period of the previous year: USD 12.3 Million*) showcasing a robust growth of over 100%. The subsidiary continues its trend of reporting quarterly profits, having reported a **Net Profit Before Tax of USD 1.8 Million** for the year ended March 31, 2015 (*corresponding period of the previous year: Net Loss of USD 0.3 Million*)

Niche Generics Limited, the 100% UK Subsidiary recorded net sales of **GBP 9.25 Million** for the year ended March 31, 2015 (*corresponding period of the previous year: GBP 10.5 Million*) and Net Loss for the year ended March 31, 2015 stood at **GBP 0.7 Million** (*corresponding period of the previous year: Net Profit of GBP 0.3 Million*)

Unichem Pharmaceuticals Do Brasil Ltda, the 100% Brazilian Subsidiary recorded net sales of **Brazilian Real 1.8 Million** for the year ended March 31, 2015 (*corresponding period of the previous year: Brazilian Real 1.7 Million*) and Net Loss of **Brazilian Real of 2.9 Million** for the year ended March 31, 2015 (*corresponding period of the previous year: Net Loss of Brazilian Real 2.9 Million*)



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India Formulation Business

Key Highlights

AWACS

Domestic Formulation market on MAT March, 2015 is estimated at Rs. 86,410 crs {with bonus units at full value}, reflecting a growth of 12.9% over MAT March, 2014.

Unichem Laboratories Limited's revenue is estimated at Rs. 826 crs (AWACS MAT March, 2015) and growing at 8.1% with a market share of approx 1% (in covered market approx 2%).

Brand Group Scenario

Products	MAT Mar' 15 Val (Crs)	% Growth	% Market Share	% Revenue Contribution
UNICHEM	826	8.1	1.0	100.0
LOSAR GROUP	165	1.2	33.9	19.9
AMPOXIN GROUP	75	15.4	43.5	9.1
UNIENZYME	60	18.0	16.6	7.3
TELSAR GROUP	50	10.2	3.7	6.1
OLSAR GROUP	32	3.1	5.6	3.9
VIZYLAC GROUP	31	27.3	6.5	3.8
TRIKA GROUP	30	-3.6	23.0	3.7
SERTA	20	15.4	29.6	2.4
PREGABA GROUP	20	49.8	5.5	2.4
METRIDE GROUP	19	1.5	1.0	2.3

Source: AWACS MAT Mar'15



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Unichem Laboratories Brands Against Covered Market

MAT MAR 15 Top Brands	Unichem Brand		Covered Market	
	Size (Rs.Crs)	% Growth	Size (Rs.Crs)	% Growth
LOSAR GROUP	165	1.2	485	-1.4
AMPOXIN GROUP	75	15.4	173	11.1
UNIENZYME	60	18.0	362	13.3
TELSAR GROUP	50	10.2	1350	22.3
OLSAR GROUP	32	3.1	577	19.7
VIZYLAC GROUP	31	27.3	476	19.8
TRIKA GROUP	30	-3.6	132	-13.4
SERTA	20	15.4	67	13.5
PREGABA GROUP	20	49.8	360	21.5
METRIDE GROUP	19	1.5	1978	24.7

Source: AWACS MAT Mar'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 materially. 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.