



**UNICHEM**  
LABORATORIES LIMITED

## **UNICHEM LABORATORIES LIMITED**

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### **Investor Release**

**Mumbai, Saturday October 17, 2015**

**Q2 & H1 FY 2016 – Financial Performance**

#### **Unichem Laboratories Limited Q2 FY 16 Standalone**

**Income from Operations – Rs. 305.6 crs**

**EBIDTA – Rs. 34.4 crs**

**PAT – Rs. 23.1 crs**

#### **Unichem Laboratories Limited H1 FY 16 Standalone**

**Income from Operations – Rs. 614.6 crs**

**EBIDTA – Rs. 77.1 crs**

**PAT – Rs. 51.9 crs**



## Key Highlights of Q2 & H1 FY16

- Received USFDA Recertification of 3 plants – Goa, Ghaziabad and Roha.
- During the quarter Company filed 1 ANDA
- During the quarter Company filed 2 DMFs
- Cumulative filings of ANDAs stood at 35 of which 18 ANDAs are approved (Including 3 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 43% for six months ended September 30, 2015 as compared to corresponding period of previous year
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc) reported a profit after tax of **USD 0.39 Million** for six months ended September 30, 2015, on the back of robust sales growth
- Growth of Domestic portfolio for YTD Sept'15 stood at 9.7% (AWACS)
  - Growth of Acute portfolio for YTD Sept'15 stood at 10.7% (AWACS)
  - Growth of Chronic portfolio for YTD Sept'15 stood at 6.6% (AWACS)
  - Non NLEM Portfolio for YTD Sept showed a growth of 10.1% (AWACS)
  - NLEM portfolio for YTD Sept showed a growth of 7.6% (AWACS)
- Market share of Losar Group (Therapy- CVS) improves by 1.2% and maintains its #1 rank (AWACS YTD Sept'15)



## **Financial Highlights: Quarter 2, FY 2016**

### **REVENUE**

- The Company's standalone Revenue from Operations stood at Rs. 305.6 crs for the quarter ended September 30, 2015 as against Rs. 278.2 crs recorded during the corresponding quarter of the previous year reflecting a growth of 9.9%
- Revenues from Domestic Formulations stood at Rs. 188.5 crs as against Rs. 166.6 crs in the same period last year showing a growth of 13.1%
- Revenues from International Formulations Business came in at Rs. 90.3 crs as compared to Rs. 78.9 crs in the corresponding quarter of previous year showing a growth of 14.4%
- Revenues from API business (Excluding captive consumption for formulation business) stood at Rs. 24.8 crs as against Rs. 29.5 crs in the same period of the previous year

### **EBIDTA**

- The Company's EBIDTA for the quarter stood at Rs. 34.4 crs

### **PAT**

- Net Profit for the quarter came in at Rs. 23.1 crs as against Rs. 22.3 crs in same quarter of previous year
- EPS-Diluted for the current quarter stood at Rs. 2.53 (*corresponding period of previous year Rs. 2.45*)



## Financial Highlights: Half Year, FY 2016

### REVENUE

- The Company's standalone Revenue from Operations stood at Rs. 614.6 crs for six months ended September 30, 2015 as against Rs. 569.1 crs recorded in the same period of previous year reflecting a growth of 8%
- Revenues from Domestic Formulations stood at Rs. 382.7 crs as against Rs. 346.6 crs in the same period last year showing growth of 10.4%
- Revenues from International Formulations Business came in at Rs. 173.5 crs as compared to Rs. 153.5 crs in the corresponding period of previous year showing growth of 13%
- Revenues from API business (Excluding captive consumption for formulation business) stood at Rs. 52 crs as against Rs. 63.3 crs in the same period of the previous year

### EBIDTA

- The Company's EBIDTA for six month period stood at Rs. 77.1 crs

### PAT

- Net Profit for six month ended September 30, 2015 came in at Rs. 51.9 crs as against Rs. 52.5 crs in same quarter of previous year
- EPS-Diluted for six month ended September 30, 2015 stood at Rs. 5.70 (*corresponding period of previous year Rs. 5.77*)



## Standalone Financials

UNICHEM LABORATORIES LIMITED						
Analysis of Standalone results for Quarter and Six Month ended 30th September, 2015.						
Figures in INR Lakh						
Particulars	STAND ALONE FINANCIALS			STAND ALONE FINANCIALS		
	For three months ended Sept 30, 2015	For three months ended Sept 30, 2014	% Growth	For Six months ended Sept 30, 2015	For Six months ended Sept 30, 2014	% Growth
<b>Sales Income from Operations:</b>						
Domestic Operations						
Formulations	18846.6	16657.9	13%	38274.5	34661.4	10%
API	792.9	587.6	35%	1386.1	1313.6	6%
International Operations						
Formulations	9024.9	7888.9	14%	17352.7	15353.7	13%
API	1687.8	2360.4	-28%	3815.1	5016.4	-24%
Other Operating Income	203.3	320.4	-37%	635.0	569.1	12%
<b>Total Income</b>	<b>30555.5</b>	<b>27815.2</b>	<b>10%</b>	<b>61463.3</b>	<b>56914.3</b>	<b>8%</b>
<b>Expenditure:</b>						
Material Consumption	12115.2	11032.4	10%	23583.7	22497.9	5%
<b>% Sales Income</b>	<b>39.6%</b>	<b>39.7%</b>		<b>38.4%</b>	<b>39.5%</b>	
Staff Cost	5552.5	4613.7	20%	11057.4	9606.3	15%
Other Expenditure	9444.8	8830.6	7%	19112.2	17103.6	12%
<b>EBIDTA</b>	<b>3443.0</b>	<b>3338.5</b>		<b>7709.9</b>	<b>7706.4</b>	
<b>% Total Income</b>	<b>11.3%</b>	<b>12.0%</b>		<b>12.5%</b>	<b>13.5%</b>	
Finance Costs	52.1	56.3	-7%	105.6	129.6	-19%
Depreciation	866.4	1074.0	-19%	1746.0	1921.2	-9%
<b>Total Expenditure</b>	<b>28031.0</b>	<b>25606.9</b>	<b>9%</b>	<b>55604.9</b>	<b>51258.7</b>	<b>8%</b>
<b>% Total Income</b>	<b>91.7%</b>	<b>92.1%</b>		<b>90.5%</b>	<b>90.1%</b>	
<b>Operating Income</b>	<b>2524.5</b>	<b>2208.3</b>		<b>5858.4</b>	<b>5655.6</b>	
<b>% Total Income</b>	<b>8.3%</b>	<b>7.9%</b>		<b>9.5%</b>	<b>9.9%</b>	
Other Income	607.0	556.7	9%	1223.4	1074.1	14%
Exceptional Items (Gain/-Loss)						
Profit before Tax	3131.5	2765.0	13%	7081.8	6729.7	5%
<b>% Total Income</b>	<b>10.2%</b>	<b>9.9%</b>		<b>11.5%</b>	<b>11.8%</b>	
Income Tax	822.0	533.0	54%	1894.0	1478.0	28%
<b>Net Profit After Tax Including Exceptional Items</b>	<b>2309.5</b>	<b>2232.0</b>	<b>3%</b>	<b>5187.8</b>	<b>5251.7</b>	<b>-1%</b>
<b>% Total Income</b>	<b>7.6%</b>	<b>8.0%</b>		<b>8.4%</b>	<b>9.2%</b>	
<b>Earning per Share (In Rupees)</b>						
Basic	2.54	2.46	3%	5.71	5.79	-1%
Diluted	2.54	2.45	4%	5.70	5.77	-1%



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### Subsidiaries:

**Unichem Pharmaceuticals USA Inc.**, the 100% US Subsidiary clocked net sales of **USD 15.2 Million** for six months ended September 30, 2015 (*corresponding period of the previous year: USD 10.5 Million*) showcasing a healthy growth of over 43%. The subsidiary reported **Profit before Tax of USD 0.68 Million** as against USD 0.38 Million. **Profit after Tax stood at USD 0.39 Million** for six month ended September 30, 2015 (*corresponding period of the previous year: Net Profit of USD 0.38 Million*)

**Niche Generics Limited**, the 100% UK Subsidiary recorded net sales of **GBP 4.1 Million** for six months ended September 30, 2015 (*corresponding period of the previous year: GBP 5 Million*) and Net Loss for six months ended September 30, 2015 stood at **GBP 0.49 Million** (*corresponding period of the previous year: Net Loss of GBP 0.18 Million*)

**Unichem Pharmaceuticals Do Brasil Ltda**, the 100% Brazilian Subsidiary recorded net sales of **Brazilian Real 1.1 Million** for six months ended September 30, 2015 (*corresponding period of the previous year: Brazilian Real 0.84 Million*) and Net Loss of **Brazilian Real of 1.6 Million** for six months ended September 30, 2015 (*corresponding period of the previous year: Net Loss of Brazilian Real 1.4 Million*)



## India Formulation Business

### Key Highlights

#### AWACS

Domestic Formulation market for YTD Sept, 2015 is estimated at ~Rs. 49,148 crs {with bonus units at full value}, reflecting a growth of 13.3% over YTD Sept, 2014.

Unichem Laboratories Limited's revenue is estimated at ~Rs. 453 crs (AWACS YTD Sept, 2015) and growing at 9.7% with a market share of approx 1% (in covered market approx 2%).

#### Brand Group Scenario

Products	YTD Sept' 15 Val (Crs)	% Growth	% Market Share	% Revenue Contribution
<b>UNICHEM</b>	<b>453</b>	<b>9.7</b>	<b>0.9</b>	<b>100.0</b>
LOSAR GROUP	86	10.4	34.0	19.0
AMPOXIN GROUP	41	9.0	45.3	9.0
UNIENZYME	36	15.4	17.3	7.9
TELSAR GROUP	26	1.7	3.3	5.8
VIZYLAC GROUP	19	14.7	14.2	4.1
OLSAR GROUP	17	5.5	5.3	3.9
TRIKA GROUP	14	10.2	20.4	3.2
PREGABA GROUP	13	41.1	5.8	2.8
SERTA	11	9.8	27.5	2.3
METRIDE GROUP	10	-3.6	0.8	2.2

Source: AWACS YTD Sept'15



## Unichem Laboratories Brands Against Covered Market

YTD Sept' 15	Unichem Brand		Covered Market	
Top Brands	Size (Rs.Crs)	% Growth	Size (Rs.Crs)	% Growth
<b>UNICHEM</b>	<b>453</b>	<b>9.7</b>	<b>49148</b>	<b>13.3</b>
LOSAR GROUP	86	10.4	253	6.5
AMPOXIN GROUP	41	9.0	90	1.9
UNIENZYME	36	15.4	208	6.4
TELSAR GROUP	26	1.7	806	25.2
VIZYLAC GROUP	19	14.7	132	10.6
OLSAR GROUP	17	5.5	329	15.8
TRIKA GROUP	14	10.2	71	12.0
PREGABA GROUP	13	41.1	222	23.7
SERTA	11	9.8	38	18.8
METRIDE GROUP	10	-3.6	1172	20.2

Source: AWACS YTD Sept'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](http://www.unichemlabs.com)

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### **Disclaimer:**

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