



UNICHEM
LABORATORIES LIMITED

UNICHEM LABORATORIES LIMITED

Unichem Bhavan
Prabhat Estate, Off S.V.Road,
Jogeshwari (West),
Mumbai - 400 102.
Tel. No: +91 (22) 66 888 333
Fax. No: +91 (22) 267 843 91/ 5198
CIN: L99999MH1962PLC012451

Investor Release

Mumbai, Saturday October 18, 2014

Quarter 2 & H1 FY 2015 – Financial Performance

Unichem Laboratories Limited Q2 FY 15 Standalone

Total Revenue – Rs. 278.2crs

EBITDA – Rs. 33.4crs

PAT – Rs. 22.3crs

Unichem Laboratories Limited H1 FY 15 Standalone

Total Revenue – Rs. 569.1crs

EBITDA – Rs. 77.1crs

PAT – Rs. 52.5crs



Key Highlights of Q2 & H1 FY15

- During the quarter Company filed 1 DMF
- Cumulative filings of DMFs stands at 36
- Cumulative filings of ANDAs stood at 33 of which 17 ANDAs are approved (Including 2 tentative approvals)
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc), continues to show a robust sales growth, by growing over 100% on both quarterly and six monthly basis as compared to corresponding periods of previous year
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc) reported a profit of **USD 0.38 Million** for six months ended September 30, 2014, continuing on the back of robust sales growth
 - The USA Subsidiary (Unichem Pharmaceuticals USA Inc) reported a profit of **USD 0.36 Million** for the quarter ended September 30, 2014
- During the quarter Domestic portfolio grew at 13% as against 12.3% of IPM (AWACS)
 - During the quarter Domestic Acute portfolio showed a robust growth of 26% as against 11.7% of IPM
 - During the quarter Domestic Chronic portfolio showed a growth of 4% as against 13.7% of IPM
- Growth of Domestic portfolio for H1 stood at 12% as against 10.9% of IPM (AWACS)
 - During the six months period ended September 30, 2014 Domestic Acute portfolio showed a healthy growth of 25.5% as against 10.2% of IPM
 - During the six months period ended September 30, 2014 Domestic Chronic portfolio showed a growth of 3.4% as against 12.8% of IPM

Other Highlights

- Non NLEM Portfolio for the quarter showed a growth of 15.1% as against 14.1% of Represented Market (AWACS)
- NLEM portfolio for quarter showed a growth of 5.3% as against 4.5% of Represented Market (AWACS)
- Market share of Serta (Therapy- CNS) increases by ~4.5% and improves its rank to #1 in Sertraline (Solids) segment (MAT Sept'14)
- Market share of Ampoxin (Therapy- Anti Infective) improves by ~3.5% and moves up to rank #1 (MAT Sept'14)



Financial Highlights: Quarter 2, FY 2015

REVENUE

- The Company's standalone revenue from operations stood at Rs. 278.2 crs for the quarter ended September 30, 2014 as against Rs. 269.6 crs recorded during the corresponding quarter of the previous year
- Revenues from Domestic Formulations stood at Rs. 166.6 crs as against Rs. 173.9 crs in the same period last year
- Revenues from International Formulation Business came in at Rs. 78.9 crs as compared to Rs. 63.4 crs in the corresponding quarter of the previous year
- Revenues from API business (Excluding captive consumption for formulation business) came in at Rs. 29.5 crs for the quarter ended September 30, 2014 as compared to Rs. 28.9 crs recorded during the same quarter of the previous year

EBIDTA

- The Company's EBITDA for the quarter stood at Rs. 33.4 crs

PBT & PAT

- Profit Before Tax for the quarter stood at Rs. 27.7 crs as compared to Rs. 46.3 crs in same quarter of previous year
- The Net Profit for the quarter came in at Rs. 22.3 crs as against Rs. 36.2 crs in same quarter of previous year
- The EPS-Diluted for the current quarter stood at Rs. 2.45 (*corresponding quarter previous year: Rs. 3.99*)



Financial Highlights: Half Year, FY 2015

REVENUE

- The Company's standalone revenue from operations stood at Rs. 569.1 crs for six months ended September 30, 2014 as against Rs. 535.2 crs recorded in the same period last year
- Revenues from Domestic Formulations stood at Rs. 346.6 crs as against Rs. 349.5 crs in the same period last year
- Revenues from International Formulation Business came in at Rs. 153.5 crs as compared to Rs. 119.6 crs in the corresponding period of the previous year
- Revenues from API business (Excluding captive consumption for formulation business) came in at Rs. 63.3 crs for six months ended September 30, 2014 as compared to Rs. 59.2 crs recorded in the same period of previous year

EBIDTA

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

PBT & PAT

- Profit Before Tax for six months ended September 30, 2014 stood at Rs. 67.3 crs as compared to Rs. 93.5 crs in corresponding period of previous year
- The Net Profit for six months ended September 30, 2014 came in at Rs. 52.5 crs as against Rs. 72.3 crs in same period of previous year
- The EPS-Diluted for the six month period ended September 30, 2014 stood at Rs. 5.77 (*corresponding period of previous year: Rs. 7.97*)



Standalone Financials

UNICHEM LABORATORIES LTD						
Analysis of Standalone Unaudited results for Quarter & Half year ended 30th September, 2014. Figures in INR Lakhs						
Particulars	STANDALONE FINANCIALS					
	Three months ended Sept 30, 2014	Three months ended Sept 30, 2013	% Growth	Six months ended Sept 30, 2014	Six months ended Sept 30, 2013	% Growth
Sales Income from Operations:						
Domestic Operations						
Formulations	16657.9	17393.8	-4.2%	34661.4	34954.0	-0.8%
API	587.6	656.1	-10.4%	1313.6	1056.8	24.3%
International Operations						
Formulations	7888.8	6335.0	24.5%	15353.7	11964.4	28.3%
API	2360.4	2233.9	5.7%	5016.4	4864.1	3.1%
Other Operating Income	320.4	338.4	-5.3%	569.1	675.8	-15.8%
Total Income	27815.2	26957.1	3.2%	56914.3	53515.0	6.4%
Expenditure:						
Material Consumption	11032.4	9420.3	17.1%	22497.9	19015.9	18.3%
% Sales Income	39.7%	34.9%		39.5%	35.5%	
Staff Cost	4613.7	4144.9	11.3%	9606.3	8276.7	16.1%
Other Expenditure	8830.6	8370.7	5.5%	17103.6	16115.5	6.1%
EBITDA	3338.5	5021.2	-33.5%	7706.4	10106.9	-23.8%
% Total Income	12.0%	18.6%		13.5%	18.9%	
Depreciation	1074.0	1098.0	-2.2%	1921.2	2166.1	-11.3%
Finance Costs	56.3	64.9	-13.2%	129.6	126.5	2.4%
Total Expenditure	25606.9	23098.8	10.9%	51258.7	45700.8	12.2%
% Total Income	92.1%	85.7%		90.1%	85.4%	
Operating Income	2208.2	3858.3	-42.8%	5655.6	7814.2	-27.6%
% Total Income	7.9%	14.3%		9.9%	14.6%	
Other Income	556.7	770.4	-27.7%	1074.1	1531.4	-29.9%
Profit before Tax	2765.0	4628.7	-40.3%	6729.7	9345.6	-28.0%
% Total Income	9.9%	17.2%		11.8%	17.5%	
Income Tax	533.0	1008.0	-47.1%	1478.0	2115.0	-30.1%
Net Profit	2232.0	3620.7	-38.4%	5251.7	7230.6	-27.4%
% Total Income	8.0%	13.4%		9.2%	13.5%	
Earning Per Share						
Basic (Rs)	2.46	4.00		5.79	7.99	
Diluted (Rs)	2.45	3.99		5.77	7.97	



UNICHEM
LABORATORIES LIMITED

Subsidiaries:

Niche Generics Limited, the 100% UK Subsidiary recorded net sales of **GBP 5 Million** for six months ended September 30, 2014 (*corresponding period of the previous year: GBP 5.39 Million*) and Net Loss for six months ended September 30, 2014 stood at **GBP 0.17 Million** (*corresponding period of the previous year: Net Profit of GBP 0.22 Million*)

Unichem Pharmaceuticals USA Inc., the 100% US Subsidiary clocked net sales of **USD 10.53 Million** for six months ended September 30, 2014 (*corresponding period of the previous year: USD 5.16 Million*) showcasing a robust growth of 104%. The subsidiary continues to report profits, having reported a **Net Profit of USD 0.38 Million** for six months ended September 30, 2014 (*corresponding period of the previous year: Net Loss of USD 0.35 Million*)

Unichem Pharmaceuticals Do Brasil Ltda, the 100% Brazilian Subsidiary recorded net sales of **Brazilian Real 0.84 Million** for six months ended September 30, 2014 (*corresponding period of the previous year: Brazilian Real 1.22 Million*) and Net Loss of **Brazilian Real of 1.41 Million** for six months ended September 30, 2014 (*corresponding period of the previous year: Net Loss of Brazilian Real 1.55 Million*)



UNICHEM
LABORATORIES LIMITED

India Formulation Business

Key Highlights

AWACS

Domestic Formulation market on MAT September, 2014 is estimated at Rs. 80,565 crs *{with bonus units at full value}* by AWACS, reflecting a growth of 9.1% over MAT Sept, 2013.

Further, for six months ended September 30, 2014 the Domestic Formulation Market stood at Rs. 42,440 crs reflecting a growth of 10.9 % over six months ended September 30, 2013.

Unichem Laboratories Limited's revenue is estimated at Rs. 815 crs *(AWACS MAT Sept, 2014)* and growing at 10.7% with a market share of over 1% *(in covered market approx 2%)*. For six months ended September 30, 2014 revenue is estimated at Rs. 417 crs and growing at 12%.

Brand Position

Four Unichem brands feature among the top 300 Indian pharmaceutical brands. (MAT Sept'14)

1. Losar-H Rs. 78 crs. (Rank 110th)
2. Ampoxin Rs. 66 crs. (Rank 148th)
3. Losar Rs. 58 crs. (Rank 178th)
4. Unienzyme Rs. 57 crs. (Rank 183rd)



Brand Group Scenario

Products	MAT Sept'14 (Rs. Crs)	% Growth	% Market Share	% Revenue Contribution
UNICHEM	815	10.7	1.0	100.0
LOSAR GROUP	159	-5.4	33.1	19.5
AMPOXIN GROUP	70	12.6	43.7	8.6
UNIENZYME	57	27.5	16.6	7.0
TELSAR GROUP	49	12.3	4.0	6.1
OLSAR GROUP	33	14.4	6.1	4.0
TRIKA GROUP	29	-15.3	21.6	3.6
VIZYLAC	28	28.8	13.8	3.5
METRIDE GROUP	20	10.8	1.1	2.5
SERTA	19	35.0	30.6	2.4
UNISTAR	18	20.6	53.6	2.2

Source: AWACS MAT Sept'14

Unichem Laboratories Represented / Covered Market

MAT Sep'14 Therapy Market Segment	REPRESENTED MARKET		UNICHEM LABORATORIES		
	Size (Rs.Crs)	% Growth	Size (Rs.Crs)	% SHARE	% Growth
Cardiac Care	6417	8.6	353	5.5	1.6
Anti-Infectives	9846	3.8	143	1.4	20.7
Neuro-Psychiatry	2835	7.2	100	3.5	10.7
Gastroenterologicals	4908	8.0	99	2.0	25.4
Musculosketals	3459	7.5	33	1.0	34.2
Anti Diabetic	2826	16.7	29	1.0	15.1
Respiratory	1319	11.1	22	1.7	7.1
Nutraceuticals	3850	8.3	17	0.4	15.4
Dermatologicals	1827	16.0	12	0.7	18.9
Gynaecological	1736	8.5	6	0.3	20.2
Others	791	-2.2	1	0.1	220.8
Total	39813	7.7	815	2.0	10.7

Source: AWACS MAT Sept'14



Unichem Laboratories Non NLEM & NLEM Represented / Covered Market

MAT Sep'14	Represented Market				Unichem					
	Non-NLEM		NLEM		Non-NLEM			NLEM		
	Size (Rs.Crs)	% Growth	Size (Rs.Crs)	% Growth	Size (Rs.Crs)	% Share	% Growth	Size (Rs.Crs)	% Share	% Growth
Cardiac Care	2963	15.2	3454	3.4	230	7.8	5.9	123	3.6	-5.6
Anti-Infectives	6322	7.5	3523	-2.4	131	2.1	19.1	11	0.3	42.8
Neuro-Psychiatry	2658	9.1	177	-15.9	74	2.8	25.1	25	14.2	-17.4
Gastroenterologicals	4079	10.8	828	-4.2	99	2.4	25.5	0	0.0	4.9
Musculosketals	3182	9.7	277	-12.2	32	1.0	34.9	2	0.7	23.5
Anti Diabetic	1944	24.1	882	3.3	27	1.4	18.5	3	0.3	-10.1
Respiratory	1210	15.5	109	-21.7	18	1.4	11.3	4	4.1	-6.8
Others	7914	10.3	291	-20.2	35	0.4	19.3	0	0.0	-76.9
Total	30271	11.1	9542	-1.6	646	2.1	15.9	169	1.8	-5.3

Source: AWACS MAT Sept'14



UNICHEM
LABORATORIES LIMITED

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

For more information please contact:

Mr. K Subharaman
Ph: +91-22-66888 404
E-mail: subharamnk@unichemlabs.com

Mr. Rakesh Parikh/ Mr. Monish Shah
Ph: +91-22-66888 414
Tel: +91-22-66888 509
E-mail: rparikh@unichemlabs.com
monish.shah@unichemlabs.com

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.