

**PRESS RELEASE**

**Noida, Thursday, October 29, 2015**

## **JUBILANT LIFE SCIENCES - Q2 & H1 FY2016 RESULTS**

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The Board of Jubilant Life Sciences Limited, an integrated global pharmaceuticals and life sciences company met today to approve financial results for the quarter ended September 30, 2015.

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

“Our performance in this quarter is a continuation of the good growth momentum of the last two quarters, with better earnings across both segments. Our Pharmaceuticals segment witnessed sustained improvement due to increase in Revenues across all geographies led by growth in North America. Margins in our Life Science Ingredients business were better, led by Specialty Intermediates and Nutritional Products. Our performance is back on track and we expect to sustain the momentum during this year.”

### **Q2 FY16 Highlights**

- Consolidated revenue at Rs. 1,463 Crore, up 7% YoY
  - Pharmaceuticals revenue at Rs. 747 Crore, contributing 51% to the overall mix
  - LSI revenue at Rs. 716 Crore, contributing 49% to the overall mix
  - International revenues at Rs. 1,054 Crore, contributing 72% to the overall mix
- EBITDA at Rs. 325 Crore, growing 137% YoY with EBITDA margins at 22.2%
- PAT at Rs. 116 Crore, with an EPS of Rs. 7.27 in the quarter
- Signed term sheet with Cyclopharm for an exclusive license to market and distribute Technegas (imaging agent used in Pulmonary Embolism) in the United States.

### **H1 FY16 Highlights**

- Consolidated revenue at Rs. 2,922 Crore, up 3% YoY
  - Pharmaceuticals revenue at Rs. 1,488 Crore, contributing 51% to the overall mix
  - LSI revenue at Rs. 1,434 Crore, contributing 49% to the overall mix
  - International revenues at Rs. 2,110 Crore, contributing 72% to the overall mix
- EBITDA at Rs. 658 Crore, growing 129% YoY with EBITDA margins at 22.5%
- PAT at Rs. 244 Crore, with an EPS of Rs. 15.31



## Pharmaceuticals Segment Review

In Q2 FY2016, Income from Operations of the Pharmaceuticals segment came in at Rs. 747 Crore, contributing 51% to the revenue mix. The segment EBITDA stood at Rs. 215 Crore, with EBITDA margins at 28.8%. Key developed markets share stood at 89% of total Pharmaceutical segment revenues. Revenues from North America were at Rs 573 Crore, up 26% YoY during the quarter and those from Europe and Japan were at Rs. 93 Crore, up 14% YoY. India business stood at Rs. 34 Crore, up 9% YoY.

In H1 FY2016, Income from Operations of the Pharmaceuticals segment was at Rs. 1,488 Crore, resulting in a share of 51% to the revenue mix. The segment EBITDA was at Rs. 441 Crore, with EBITDA margins at 29.6%. Key developed markets share was at 88% of total Pharmaceuticals segment revenues. Revenues from North America increased by 30% YoY to Rs 1,141 Crore. India business reported growth of 24% YoY while ROW business grew 12% YoY.

## Life Science Ingredients Segment Review

In Q2 FY2016, Income from Operations of the Life Science Ingredients segment stood at Rs. 716 Crore, contributing 49% to the revenue mix. The segment EBITDA was at Rs 118 Crore, with EBITDA margins at 16.5%. International markets contributed 48% to the total LSI revenues.

In H1 FY2016, Income from Operations of the Life Science Ingredients segment was at Rs. 1,434 Crore, contributing 49% to the revenue mix. The segment EBITDA stood at Rs 240 Crore, with EBITDA margins at 16.7%. International markets contributed 49% to the total LSI revenues.

## Geographical Overview

In Q2 FY2016, revenues from North America stood at Rs. 615 crore, contributing 42% to the overall revenues. Revenues from Europe and Japan stood at Rs. 274 crore, contributing 19% to the revenue mix. Domestic revenues stood at Rs. 409 crore, thus contributing 28% to the overall mix. Revenues in ROW including China was at Rs. 164 crore, contributing 11% to the overall mix.

In H1 FY2016, revenues from North America stood at Rs. 1,233 crore, contributing 42% to the overall revenues. Revenues from Europe and Japan stood at Rs. 529 crore, contributing 18% to the revenue mix. Domestic revenues stood at Rs. 811 crore, thus contributing 28% to the overall mix. Revenues in ROW including China was at Rs. 349 crore, contributing 12% to the overall mix.

## Corporate Actions

The Board has approved an enabling resolution for raising equity or equity-linked instruments up to US\$ 200 Million primarily for deleveraging the balance sheet to enhance returns to shareholders of the company.

## Outlook

In FY 2016, growth is expected to be driven by Pharmaceuticals segment primarily led by growth in North America in the Specialty Pharmaceuticals business. Our Life Science Ingredients segment is expected to



deliver better margins compared to FY2015 led by improved operational efficiency and growth in Specialty Intermediates and Nutritional Products. We expect the growth momentum to continue going forward.

## About Jubilant Life Sciences

Jubilant Life Sciences Limited is an integrated 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 Solutions. The Company's strength lies in its unique offerings of Pharmaceuticals and Life Sciences products and services across the value chain. With 12 world-class manufacturing facilities in India, US and Canada and a team of around 6100 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](http://www.jubl.com)

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