

**BSE:** 532331**NSE:** AJANTPHARM**Reuters:** AJPH.NS**Bloomberg:** AJP:IN

## **Operating Revenue up 18%, PAT up 20% for Q2 FY2016** (Consolidated - 2<sup>nd</sup> Quarter and Half Year Results, FY 2015-16)

Mumbai, 30<sup>th</sup> October 2015: Ajanta Pharma Limited, a specialty focused pharmaceutical formulation company reported today its performance for the 2<sup>nd</sup> quarter and Half year ended 30<sup>th</sup> September 2015.

### **Consolidated Q2 performance highlights**

- Revenue from operations grew 18% at Rs. 438 cr. against Rs. 372 cr.
- EBITDA growth of 19% at Rs. 154 cr. against Rs. 129 cr., EBITDA at 35% of revenue.
- Profit before tax grew 24% at Rs. 147 cr. against Rs. 119 cr.
- Profit after tax grew 20% at Rs. 100 cr. against Rs. 83 cr., PAT at 23% of revenue.

### **Consolidated Half Year performance highlights**

- Revenue from operations grew 20% at Rs. 829 cr. against Rs. 694 cr.
- EBITDA growth of 22% at Rs. 276 cr. against Rs. 226 cr., EBITDA at 33% of revenue.
- Profit before tax grew 28% at Rs. 265 cr. against Rs. 206 cr.
- Profit after tax grew 29% at Rs. 184 cr. against Rs. 143 cr., PAT at 22% of revenue.

Commenting on the results, Mr. Yogesh M. Agrawal, Managing Director said "Despite challenges posed by currency devaluation's in most of the emerging markets, we have delivered sound performance in these geographies. We continue to post above industry growth in Indian market with utmost focus on brand building. To accelerate product filings, we are increasing spend levels in R&D which ensures sustained growth in future".

### **India**

For Q2 FY2016, India branded business was Rs. 123 cr. posting healthy growth of 20%, with total India revenue including Institution being Rs. 131 cr., up 14% over Q2 FY2015. For H1 FY2016, Indian branded business was Rs. 251 cr. posting healthy growth of 19% with total India revenue including Institution being Rs. 275 cr., up 18% over H1 FY2015.

In the therapeutic segments where we operate, as per IMS MAT September '15, we have posted healthy growth of 39% in Cardiology (segment growth of 14%), 41% in Ophthalmology (segment growth of 19%), 17% in Dermatology (segment growth of 20%) and 44% in Pain Management (segment growth of 12%).

### **Emerging Markets**

Emerging markets business grew 20% during Q2 FY2016 with sale of Rs. 301 cr. Africa contributed Rs. 175 cr., grew 27%, Asia contributed Rs. 124 cr., grew 13% and Latin America contributed Rs. 3 cr., grew 7%.

**CIN: L24230MH1979PLC022059****Registered Office: 98, Ajanta House, Charkop, Kandivili (West), Mumbai, 400 067, India.**

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During H1 FY2016, Emerging markets consolidated business grew 21% with sale of Rs. 540 cr. Africa contributed Rs. 322 cr., grew 28%, Asia contributed Rs. 212 cr., grew 13% and Latin America contributed Rs. 5 cr., a de-growth of 9%.

Company continues to strengthen its brand presence in various emerging markets it operates in. Company has a pipeline of 1,700+ products under registration paving the way for sustained growth in these markets.

#### **Regulated Markets**

Company has 5 ANDA approvals, out of which 1 product is already in the market and balance 4 products shall be launched in quarter starting Jan 2016. Another 20 ANDA's are in various stages of approval with US FDA, out of which 1 ANDA has been tentatively approved. In Q2 FY2016, US sale was Rs. 2 cr. and Rs. 5 cr. for H1 FY2016.

#### **R&D**

R&D has always been the thrust area of the company, which enabled it to introduce many first-to-market products. As a strategic decision, company has decided to enhance its R&D capacities & capabilities, resulting in higher expenses during Q2 FY2016 to Rs. 26 cr., about 6% of net sales. In H1 FY2016, the total R&D expense was Rs. 45 cr. against Rs. 30 cr. for the same period last year.

#### **About Ajanta Pharma Limited**

Ajanta Pharma is a speciality pharmaceutical formulation company having branded generic business in India and emerging markets, generic business in US and institution business in Africa & India. Many of company's products are first to market and are leading in their sub-therapeutic segments.

Company's state of the art R&D centre for formulation development is located at Mumbai, having a team of 500+ people. Company has world class manufacturing facilities - 4 located in India and 1 at Mauritius. One of the manufacturing facilities in India is approved by US FDA, UK MHRA, pre-qualification from WHO, apart from having approval from FDAs of many other countries. Its new formulation manufacturing facility (oral solids) at Dahej has started taking regulatory filing batches. Company is also in process of establishing another formulation facility at Guwahati in Assam. Addition of these facilities will ensure adequate capacities to cater to Company's growth in coming years.

For last 5 years, company has posted healthy performance with its consolidated revenue growing at 31% CAGR of and net profit at 57% CAGR.

For more details visit [www.ajantapharma.com](http://www.ajantapharma.com). You could also follow us on twitter for regular updates - [www.twitter.com/ajantapharmaltd](https://twitter.com/ajantapharmaltd)

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#### **Safe Harbour Statement**

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