



**Jubilant Life Sciences Ltd.**  
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**PRESS RELEASE**

**Noida, Tuesday, August 09, 2011**

**Jubilant Q1 FY2012 Witnesses Strong All Round Growth**

**Expects growth momentum to continue**

**Income from Operations - Rs. 948crore, up 16% YoY and 6% QoQ**

**EBITDA - Rs. 190crore, up 32% YoY and 39% QoQ**

**EBITDA Margins at 20.1% as against 17.6% in Q1'FY11 and 15.4% in Q4'FY11**

**PAT -Rs. 77crore, up 53% YoY and 25% QoQ**

**EPS at Rs 4.84, up 69% YoY, 38% QoQ**

The Board of Jubilant Life Sciences Limited, an integrated pharmaceutical industry player and the largest Custom Research and Manufacturing Services Company in India met today to approve financial results for Q1 FY2012.

In the first quarter of FY2012, Income from Operations was at Rs 948 crore, up 16% YoY and 6% sequentially. The International business from 75 countries contributed 69% to Net Sales at Rs 653 crore. Sales from regulated markets of USA, Canada, Europe and Japan were together at Rs 522 crore and amounted to 55% of the Net Sales. Sales from Europe and Japan regions grew 50% YoY followed by 16% growth in Emerging markets and 9% growth in USA and Canada.

In Q1'FY12, the Company EBITDA was Rs. 190 crore up 32% YoY and 39% QoQ with margins at 20.1%, compared to 17.6% in Q1'FY11 and 15.4% in Q4'FY11. Net Profit for the quarter stood at Rs 77crore, growing 53% on Year on Year basis and 25% sequentially. For Q1'FY12, Basic/Diluted EPS stood at Rs. 4.84 per equity share of Re. 1.00 FV recording growth of 69% YoY and 38% QoQ on Diluted EPS.

Revenue from Life Science Products which stood at Rs. 739 crore contributed 78% to sales. It grew 19% Year on Year basis from Rs 621 crore in Q1'FY11 and 6% sequentially from a base of Rs 698 crore, backed by both volume growth and pricing strength. The share in revenue of Life Sciences Ingredients was 64% at Rs 608 crore with YoY growth of 16% and QoQ growth of 6%.

Generics with sales of Rs 131 crore contributed 14% to the revenue mix and recorded a growth of 33% YoY and 5% QoQ. Product business EBITDA margins were slightly higher at 23.1% from 22.9% in Q1'FY11 and improved significantly from 19.6% in Q4'FY11.



Life Science Services Revenue was at Rs 205crore, depicting growth of 4% YoY and 7% on QoQ basis. CMO contributed 16% to the Revenue Mix at Rs 151crs, and Drug Discovery and Development Solutions reported Rs 52crs in net sales, contributing over 5% to the revenue mix for the quarter. Services business recorded high growth in EBITDA with 17.3% margins compared to 6.3% in Q1'FY11 and 10.3% in Q4'FY11.

During the quarter, the Company filed 1 DMF in the US taking the total US DMF filings to 52 besides filing 2 DMFs in Canada and 1 unique EDMFs in EU along with few in other markets including Australia. API plant at Nanjangud, India received the ANVISA Brazil approval during the quarter.

There were 3 ANDA filings in the US, all in the CNS category of Products, patent expiries for 2 of which are due in 2012. It received 1 ANDA approval for Donepezil to be supplied from its solid dosage formulation plant in Roorkee, India and 1 Dossier approval for Sildenafil with patent expiry expected in Jun 2013. Roorkee plant which already has USFDA and UKMHRA approvals, also received Japanese PMDA certification during the quarter.

## **Global Ranking**

The Company has been ranked at #6 in the Top 10 global contract manufacturing and services outsourcing players of Pharmaceutical Industry by United Nations Conference on Trade and Development (UNCTAD) World Investment Report 2011, released recently.

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

*"We are happy to share that, the Company has delivered strong revenue and earnings growth both sequentially and year on year basis in the first quarter of FY2012. Our Products business teams have performed well with a clear objective of aggressive sales growth; innovation led product launches, expansion in high growth geographies and increased vertical integration. Service business teams have taken focussed margin improvement initiatives to substantially increase the profitability.*

*We expect to continue our growth momentum with the commissioning of new capacities; innovation led product launches, expansion in high growth geographies and increased capacity utilisation in services business. We are confident of continued delivery of robust growth in sales and substantial growth in operating profit in the following quarters."*

## **Outlook**

The overall underlying strength of our business has been strong due to leadership and cost competitive positions in many of our Products and Services. In subsequent quarters, the



Company expects to continue to build on the robust sustainable revenue and margin growth momentum recorded in the first quarter.

In Products business, revenue growth would be on account of commissioning of new capacities, innovation led product launches and geographic expansion while operating profit growth would be backed by improved capacity utilisation and increased vertical integration.

In Services business, focused margin improvement initiatives of increased capacity utilisation, higher margin product mix and cost optimization would continue to lead to higher profitability.

#### **About Jubilant**

Jubilant Life Sciences Limited (formerly Jubilant Organosys Ltd) is an integrated Pharma and Life Sciences Company. It is the largest Custom Research and Manufacturing Services (CRAMS) player and a leading Drug Discovery and Development Solution (DDDS) provider out of India. The Company provides Life Sciences products and services across the value chain. With 10 world-class manufacturing facilities and a team of ~ 5800 multicultural people across the globe, the Company is committed to deliver value to its customers spread across 75 countries. The Company is well recognized as a 'Partner of Choice' by leading life sciences companies worldwide. For more info: [www.jubl.com](http://www.jubl.com)

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