

## LAURUS LABS DEMONSTRATES STRONG Q3 GROWTH IN THE FIRST QUARTERLY RESULTS AFTER SUCCESSFUL IPO

9M FY17 REVENUES UP 9.7%  
9M FY17 EBITDA grows 23.1%  
9M FY17 PAT grows 40.5%

- Prepays long term loans amounting to Rs. 2,263 million from IPO proceeds
- Investments in growth initiatives continue; capex during 9M stands at Rs.2,584 million
- R&D opex investments Rs.773 million and 5.3% as percentage of sales during Apr – Dec, 2016.

**Hyderabad, February 09, 2017:** Laurus Labs Ltd. (Laurus), a leading research and development driven pharmaceutical company in India announces its 9M & Q3 FY17 results.

### **During 9M FY17 Laurus reported:**

- o Total Revenue grew by 9.7% to Rs.14,459 mn from Rs. 13,179 mn
- o EBITDA increased by 23.1% to Rs. 3,199 mn as compared to Rs. 2,598 mn
- o PAT higher by 40.5% to Rs. 1,277 mn from Rs. 909 mn
- o EPS (Diluted) for the period stood at Rs. 12.9 per share (not annualised)

### **During Q3 FY17 Laurus reported:**

- o Total Revenue grew by 12.3% to Rs. 5,054 mn from Rs. 4,501 mn
- o EBITDA increased by 9.4% to Rs. 1,115 mn as compared to Rs. 1,019 mn
- o PAT higher by 17.5% to Rs. 472 mn from Rs. 402 mn
- o EPS (Diluted) for the period stood at Rs. 4.7 per share (not annualised)

**Commenting on the results announcement,** Dr. Satyanarayana Chava - CEO said; "It gives me immense pleasure to share the financial and operating performance of the Company as a listed entity. I extend a warm welcome to our public shareholders on board with us on this exciting journey. I am happy to share that Laurus Labs has come a long way since inception in 2005 and today we are

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**Press Release**



a leading player in offering integrated solutions to global pharmaceutical companies. The results for the quarter and nine months under review have been in line with our broader objectives.

We are on track to achieve our long term goals. Our focal aim on innovation has helped us provide affordable and quality pharmaceutical solutions. With sustained business performance we are confident on creating long term value for all our stakeholders."

**Commenting on the results announcement, V V Ravi Kumar, ED & Chief Financial Officer said;** "I am glad to report a healthy performance for the quarter / nine months under review. All our business segments have delivered an encouraging performance led by volume improvement.

As we continue to improve our financial performance we also focused on strengthening our balance sheet and prepaid Rs. 2,263 million towards debt obligations from the IPO proceeds as conveyed in our filings. This will lead to lower interest rates and healthier return ratios once the performance momentum builds up. I am confident that Laurus has some very unique strengths which will help propel us to the position of a leading pharmaceutical player."

#### **Key Business Highlights**

- Prepayment of long term loans of Rs. 2,263 million from IPO proceeds, Rs.585 million spent on general corporate purposes after meeting IPO expenses of Rs.150 million.
- Capex investments in first nine months Rs.2,584 million.
- R & D opex investments Rs.773 million and 5.3% as percentage of sales during Apr – Dec, 2016.
- In partnership with Laurus, Natco has launched Velpatasivir (Hep-C) product in Nepal and is geared up for launch in India upon approval.
- As on Dec 2016, the Company has filed 202 patent applications and 37 patents granted.
- Expansion of R & D centre at Hyderabad completed.
- As on date filed 2 ANDAs and in addition completed 4 product validations.
- Capacity expansion of 5 billion tablets is expected to complete by end Mar 17
- US FDA and WHO inspection scheduled during March 2017 for Unit 2.
- FDF opex investments are Rs.821 million which includes Rs.253 million relating to the R& D during Apr – Dec, 2016.
- Unit 5 (dedicated manufacturing facility for Aspen) is inaugurated and is operational in Nov '16.



- Laurus signed manufacturing and supply agreement for Oncology NCE for clinical phase and commercial supplies.
- Dr.Satyanarayana Chava nominated as one of the members of US pharmacopeia Board of Trustees (BoT).
- Laurus Labs received Pharmaexcil patent Silver Award for the contribution in the category of Bulk Drugs /APIs to India's Pharmaceutical Exports during the year 2015-16.

**-ENDS-**

### **About Laurus Labs Private Limited**

Laurus is a leading research and development driven pharmaceutical company in India. The Company has grown consistently to become one of the leading manufacturers of Active Pharmaceutical Ingredients (APIs) for anti-retroviral (ARV) and Hepatitis C. Laurus also manufactures APIs in Oncology and other therapeutic areas. Its strategic and early investments in R&D and manufacturing infrastructure have enabled it to become one of the leading suppliers of APIs in the ARV therapeutic area. Initiatives are in place to develop a Finished Dosages Forms capabilities on the back of existing strengths in APIs. The Company is also driving growth opportunities in the Synthesis and Ingredients businesses.

**Corporate Identification No: L24239AP2005PLC047518**

**For more information about us, please visit <http://www.lauruslabs.com> or Contact particulars:**

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Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Laurus Labs Limited (Laurus) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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