



Jubilant Life Sciences Ltd.
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PRESS RELEASE

Noida, February 14, 2011

Q3 FY2011

Net Sales - Rs. 867 crore

EBITDA - Rs. 134 crore

PAT - Rs. 44 crore

9 Months FY2011

Net Sales - Rs. 2,543 crore

EBITDA - Rs. 430 crore

PAT - Rs. 168 crore

Board of Jubilant Life Sciences Limited (formerly Jubilant Organosys Ltd), an integrated pharmaceutical industry player and the largest Custom Research and Manufacturing Services Company in India met today to approve its financial results for Q3 FY2011.

Q3 FY2011

In the third quarter of FY2011, Net Sales for the Company was Rs 867crores, compared to Rs 865crores from the same line of business prior to scheme of arrangement, last year same quarter. International business contributed 69% to the top line with revenue from regulated markets at Rs 377crores.

Revenue from Life Science Products at Rs. 700crores contributed 81% to the revenue of the Company and grew 13% in the quarter. There was a good volume growth of over 17% across Products segment. Life Sciences Ingredients share in revenue was up at 67% and Generics contributed 14% to the top line. Generics business was the highest growth driver reporting growth of 24% for the quarter, largely driven by Solid Dosage Formulations. Life Science Ingredients reported growth of 11%, driven by high growth in APIs.

Services Revenue stood at Rs 167crores compared to Rs 246crores in same quarter last year. In CMO business, last year sales included onetime revenue from H1N1 opportunity of Rs 55crores.

In Q3 FY2011, Company EBITDA was Rs. 134crore with margins at 15.4% driven by 23% EBITDA margins of Products business. Net Profit was at Rs 44crore with Basic EPS at Rs. 2.77 for the quarter.



9 Month FY2011

Net Sales for the Company was Rs 2,543crores which grew by 2% vis-à-vis revenue from the same line of business prior to scheme of arrangement, last year same period. International business contributed 70% to the top line.

Revenue from Life Science Products at Rs. 1,987crores contributed 78% to the total revenue of the Company and grew 8% in the period. There was a good volume growth of over 16% across Products segment. Life Science Ingredients share in revenue was up at 65% and Generics contributed 13% to the top line. Generics business was the highest growth driver reporting growth of 16% for the period, largely driven by Solid Dosage Formulations' growth of 31%. Life Science Ingredients reported growth of 6%, driven by 18% growth in APIs.

Services Revenue stood at Rs 556crores compared to Rs 639crores in same period last year. In CMO business, last year sales included onetime revenue from H1N1 opportunity of about Rs 60crores.

For the nine month period ending December 2010, Company EBITDA stood at Rs. 430crore with EBITDA margins at 16.9%. EBITDA margins in Products business were at a high of 23.3% and 2.6% in Services business. Company registered Net Profit of Rs. 168crore with Basic EPS at Rs. 10.55 for the nine month period.

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 Ltd, said:

"The Company witnessed High volume and capacity utilization in Products segment during the quarter and year to date across all Products. There has been good growth in Generics & APIs due to new product launches and market share gains. Revenue from Services business for the quarter is not a true representation of the current environment since there has been a short term slowdown of order flow from pharmaceutical industry due to consolidation of large pharma companies, stringent regulatory environment delaying new product approvals and de-stocking of vaccines on account of fall in demand. The order book position is healthy and is increasing due to new contracts signed in Life Science Ingredients, CMO and Drug Discovery and new product launches of Generics."

Status of Demerger

In order to create a focused Life Science entity, the Company has demerged its Agri and Performance Polymers business into a separate entity, Jubilant Industries Limited. Shares of Jubilant Life Sciences and Jubilant Industries Limited are now listed on both BSE and NSE.



Outlook

The outlook for the longer-term remains promising, given the increasing outsourcing of Products and Services business from global pharmaceutical and agrochemical companies. We expect robust growth in Products segment in subsequent period due to strong order book position, new product launches in Generics & APIs and capacity utilisation of proposed expansion to meet the growing demand of the customers in Proprietary Products & Exclusive Synthesis and Nutrition Ingredients. The growth in revenue and margin in CMO and DDDS is expected in subsequent period on account of full period impact of signed contracts and on-boarding of contracts by major pharma companies with the completion of consolidation phase as well as witnessing revival of demand from Biotech industry for outsourcing of manufacturing and research services.

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 ~ 5700 multicultural people across the globe, the Company is committed to deliver value to its customers spread across 60 countries. The Company is well recognized as a 'Partner of Choice' by leading life sciences companies worldwide. For more info: www.jubl.com

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