



For Immediate Release

October 26th, 2020

***Lasa Supergenerics Reports Revenue of ₹ 109 Crores in H1 FY21 higher by 38% YoY
Profit After Tax in Q2 FY21 grew by 31% on a QoQ basis to ₹ 7 Crores***

Mumbai, India, October 26th, 2020 – Lasa Supergenerics Limited (Lasa), India’s leading API manufacturer, announced its financial results for the quarter ended September 30th, 2020.

Financial Performance Highlights

Particulars (In Rs Cr)	Q2 FY21	Q2 FY20	YoY%	H1 FY21	H1 FY20	YoY%
Revenue from Operations	54.7	40.4	35%	109.3	79.4	38%
EBITDA	12.8	7.5	71%	25.0	12.5	99%
EBITDA Margin %	23.4%	18.6%	482 bps	22.9%	15.8%	706 bps
PAT	7.1	(-0.5)	-	12.4	(1.5)	-
PAT Margin %	12.9%	(1.1%)	1,401 bps	11.4%	-1.9%	1,326 bps

- **Revenue from operations** witnessed robust growth of 35% YoY to reach ₹ 54.7 crore in Q2 FY21, and 38% YoY to ₹ 109.3 crore in H1 FY21.
 - The growth in top-line was led by the strong traction in the company’s major veterinary APIs ‘Albendazole & Fenbendazole’.
- Positive operating leverage and favourable product mix **led to disproportionate growth in operating profitability.**
 - Q2 FY21 EBITDA grew by 71% YoY to ₹ 12.8 crore, and H1 FY21 EBITDA nearly doubled to ₹ 25.0 crore
 - EBITDA Margins improved by 482 bps and 706 bps in Q2 FY21 and H1 FY21 respectively
- **Higher EBITDA coupled with lower finance costs and depreciation contributed to a strong bottom-line performance.**
 - Q2 FY21 Net profit stood at ₹ 7.1 crore vis-à-vis a loss of ₹ 0.5 crore in Q2 FY20. Similarly, in H1 FY21, Net profit stood at ₹ 12.4 crore vis-à-vis a loss of ₹ 1.5 crore in H1 FY20

Commenting on the H1 FY21 Financial Performance, Dr. Omkar Herlekar, Chairman & Managing Director, said, *“Our company delivered a solid all-round performance during the first half of FY21 led by robust top-line growth and improved profitability. Strong growth in revenue was primarily led by the improved traction seen in our benzimidazole derivatives portfolio. A combination of stable raw material prices, favourable product mix, and better operational efficiency helped us to achieve a robust operating profit of ₹ 25 crore in H1 FY21 (higher by 99% YoY) with the EBITDA Margins expanding by 706 bps to 22.9%.*

Furthermore, in-line with our stated strategy of de-leveraging, we have reduced the total debt on our balance sheet by ₹ 28 crore - from ₹ 48 crore as on 31st March 2020 to ₹ 20 crore as on 30th September 2020. We are committed to becoming completely debt free by the end of this fiscal.

Lasa Supergenerics Ltd.

A/705, O2 Business Commercial Park, Asha Nagar Park Rd, Mulund West, Mumbai, Maharashtra - 400080, website: www.lasalabs.com



Significant growth in EBITDA coupled with lower interest and depreciation expense translated into a strong bottom-line performance on a YoY basis – as we reported a net profit of ₹ 12 crore in H1 FY21.

Looking ahead, we expect our competitive positioning in benzimidazole derivatives market to improve post the ex parte interim relief granted by the Hon'ble Bombay High Court on 12th October 2020, restraining one of our competitors from selling Albendazole using the proprietary confidential information exclusively owned by Lasa. Overall, we are confident of achieving our twin objectives of driving sustainable growth in our revenue and cash flows in the medium-term.

About Lasa Supergenerics Limited

Incorporated in 2011, Lasa is a globally well-trusted API maker of high-quality products accepted by large pharma majors across the globe. The Company is a pioneer and amongst the leading players in the manufacturing of Veterinary APIs, with a well-established brand known for its high-quality products amongst various customers. The Company has state-of-the-art manufacturing facilities located at Mahad & Chiplun, Maharashtra with a total installed capacity of 4,300 MT. The Company is steadily diversifying into hormonal APIs for human use. Around 20% of its APIs are exported to countries such as Australia, Bangladesh, Middle East, China, Turkey, Egypt, Jordan, Korea, and Pakistan.

Contact Details

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Safe Harbor

Certain statements that are made in the Press Release may be forward-looking statements. Such forward looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. Lasa Supergenerics Ltd. will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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