SUVEN Life Sciences

News Release

HYDERABAD, INDIA (May 6, 2024) -- SUVEN Life Sciences Limited ("Suven") today announced audited financial results for the quarter and year ended 31 March 2024. The audited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 6 May 2024 at Hyderabad.

CONSOLIDATED STATEMENT OF OPERATIONS

INR Million, except EPS

	Quarter ended			Year ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
Revenue	*66.68*	*85.16*	*82.13*	*328.23*	*219.88*
R&D and Operational expenses	326.73	486.43	341.32	1,396.98	1,394.24
Depreciation and Amortisation	15.08	16.03	16.72	65.02	65.43
Finance cost	0.30	0.35	0.54	1.58	2.89
Total expenses	*342.11*	*502.81*	*358.58*	*1,463.58*	*1,462.56*
Exceptional items (insurance claim received)	-	-	-	74.57	60.00
Tax	(10.02)	-	-	(10.02)	-
Profit/(Loss) After Tax for the period/year	*(265.41)*	*(417.65)*	*(276.45)*	*(1,050.76)*	*(1,182.68)*
Other comprehensive income	(2.02)	0.48	3.03	(0.60)	1.90
Total comprehensive income	*(267.43)*	*(417.17)*	*(273.42)*	*(1,051.36)*	*(1,180.78)*
Paid up equity capital	218.07	218.07	218.07	218.07	218.07
Earnings per share of Rs.1 each (EPS)	*(1.22)*	*(1.92)*	*(1.17)*	*(4.82)*	*(6.63)*

(a) Suven, a Biopharmaceutical company, engaged in Drug Discovery and Development of New Chemical Entities (NCEs) in Central Nervous System (CNS) disorders targeting unmet medical needs, globally.

(b) The statement of operations includes financial of Suven Neurosciences, Inc., a Delaware Company, wholly owned subsidiary (WOS) of Suven, involved in clinical development programs of the Company.

(c) Clinical development pipeline:

- SUVN-502 (Masupirdine) – Ongoing phase 3 study for Agitation and Aggression in Alzheimer's type dementias in North America and Europe; Enrolling patients in sites in US and Europe. Expected completion by end of 2025.
- SUVN-G3031 (Samelisant) – Announced positive proof-of-concept results from its Phase 2 clinical trial assessing the safety and efficacy of Samelisant for the treatment of excessive daytime sleepiness (EDS) in adult narcolepsy patients with and without cataplexy. Planning to start Phase 3 registration clinical study for treatment of Narcolepsy, Q3-2024.
- SUVN-911 (Ropanicant) – Ongoing screening for Phase 2 open label study for Moderate to Severe Major Depressive Disorder in USA. Expected completion by Sept 2024.
- SUVN-D4010 (Usmarapride) – Planning for Phase 2 open label exploratory study for the treatment of Dementia associated with Major Depressive Disorder, to be initiated Q4-2024.
- SUVN-I6107 – Phase 1 study being initiated during Q2-2024 for establishing safety and pharmacokinetics of this molecule.

(d) The Nomination and Remuneration Committee of the Company considered and approved the grant of 620,000 stock options under Employee Stock Option Scheme 2020 ("SLSL ESOP 2020") to eligible employees of the Company.

For more information on Suven please visit our Web site at http://www.suven.com

Risk Statement:

Except for historical information, all the statements, expectations and assumptions, including expectations and assumptions, contained in this news release may be forward-looking that involve a number of risks and uncertainties. Although Suven attempts to be accurate in making these forward-looking statements, it is possible that future circumstances might differ from the assumptions on which such statements are based. Other important factors which could cause results to differ materially including research and clinical development outcome, outsourcing trends, economic conditions, dependence on collaborative programs, retention of key personnel, technological advances and continued success in growth of revenue that may make our products/services offerings less competitive.

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