



**UNICHEM**  
**LABORATORIES LTD.**

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Tel. No. : 91 (22) 66888333  
Website : <http://www.unichemlabs.com>  
CIN : L99999MH1962PLC012451.

**Registered & Corporate Office :** Unichem Bhavan, Prabhat Estate, S. V. Road, Jogeshwari (West), Mumbai-400102, INDIA.

21.10.2016

**Department of Corporate Services**

Bombay Stock Exchange,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Mr. Hari K.**

Asst. Vice President - Operations  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051.

**Ref: BSE Scrip Code - 506690 : NSE Symbol - UNICHEMLAB**

Dear Sir,

Please find enclosed herewith the investor release of the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2016.

Please take the above on record.

**For UNICHEM LABORATORIES LIMITED**

Neema Thakore  
Head - Legal & Company Secretary



**UNICHEM**  
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## **UNICHEM LABORATORIES LIMITED**

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CIN: L99999MH1962PLC012451

### **Investor Release**

**Mumbai, Friday October 21, 2016**

#### **Q2 & H1 FY17 – Financial Performance**

##### **Unichem Laboratories Limited Q2 FY 17 Standalone (Ind-AS Compliant)**

**Total Income from Operations – Rs. 368 crs**

**EBITDA – Rs. 39.6 crs**

**Net Profit After Tax – Rs. 20.5 crs**

**Total Comprehensive Income After Tax – 20.6 crs**

##### **Unichem Laboratories Limited H1 FY 17 Standalone (Ind-AS Compliant)**

**Total Income from Operations – Rs. 710 crs**

**EBITDA – Rs. 83.8 crs**

**Net Profit After Tax – Rs. 46.3 crs**

**Total Comprehensive Income After Tax – 46.1 crs**



## Key Highlights of Q2 & H1 FY17

- Cumulative filings of ANDAs stood at 37 of which 21 ANDAs are approved
- During the quarter 2 USDMFs were filed
- Cumulative filings of USDMFs stood at 48
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc), continues to show a robust sales growth, by growing ~ 27% for six months ended September 30, 2016 as compared to corresponding period of previous year
- The USA Subsidiary (Unichem Pharmaceuticals USA Inc) reported Profit After Tax of **USD 0.46 Million** for six months ended September 30, 2016, on the back of robust sales growth
- Growth of Domestic portfolio for MAT Sept'16 stood at 13.5% as against 10.9% of IPM(AWACS)
  - Growth of Chronic portfolio for MAT Sept'16 stood at 15.9% as against 12.2% of IPM(AWACS)
  - Growth of Acute portfolio for MAT Sept'16 stood at 9.5% as against 10.3% of IPM(AWACS)
  - NLEM portfolio for MAT Sept'16 showed a growth of 14.5% as against 4.3% of IPM(AWACS)
  - Non NLEM Portfolio for MAT Sept'16 showed a growth of 13.4% as against 12.6% of IPM(AWACS)
- Market share of Losar Group (Therapy- CVS) improves by 2.7% and maintains its #1 rank (AWACS MAT Sept'16)
- Market share of Ampoxin Group (Therapy - Anti Infective) improves by 2.5% (AWACS MAT Sept'16)



## **Financial Highlights: Quarter 2, FY 2017 (Ind-AS Compliant)**

### **REVENUE**

- The Company's standalone Revenue from Operations stood at Rs. 368 crs for the quarter ended September 30, 2016 as against Rs. 309.8 crs recorded during the corresponding quarter of the previous year, reflecting a growth of 19%
- Revenues from Domestic Formulations stood at Rs. 226.9 crs as against Rs. 192.1 crs in the same period last year showing a growth of 18%
- Revenues from International Formulations Business came in at Rs. 113.4 crs as compared to Rs. 90.3 crs in the corresponding quarter of previous year showing a growth of 26%
- Revenues from API business (Excluding captive consumption for formulation business) stood at Rs. 24.5 crs as against Rs. 25.5 crs in the same period of the previous year

### **EBITDA**

- The Company's EBIDTA for the quarter stood at Rs. 39.6 crs as against 34.4 crs in same quarter last year

### **PAT**

- Net Profit After Tax before Other Comprehensive Income came in at Rs. 20.5 crs as against Rs. 23.1 crs in same quarter of previous year
- Total Comprehensive Income after Tax stood at Rs. 20.6 crs as against Rs. 22.7 crs in same quarter of previous year
- EPS-Diluted for the quarter stood at Rs. 2.26 (*corresponding period of previous year Rs. 2.54*)



## **Financial Highlights: H1, FY 2017 (Ind-AS Compliant)**

### **REVENUE**

- The Company's standalone Revenue from Operations stood at Rs. 710 crs for six months ended September 30, 2016 as against Rs. 622.2 crs recorded during the corresponding period of the previous year, reflecting a growth of 14%
- Revenues from Domestic Formulations stood at Rs. 448.5 crs as against Rs. 389 crs in the same period last year showing a growth of 15%
- Revenues from International Formulations Business came in at Rs. 210.5 crs as compared to Rs. 173.5 crs in the corresponding period of previous year showing a growth of 21%
- Revenues from API business (Excluding captive consumption for formulation business) stood at Rs. 45.3 crs as against Rs. 53.3 crs in the same period of the previous year

### **EBITDA**

- The Company's EBIDTA for the half year stood at Rs. 83.8 crs as against 77.4 crs in same period last year

### **PAT**

- Net Profit After Tax before Other Comprehensive Income came in at Rs. 46.3 crs as against Rs. 52.1 crs in same period of previous year
- Total Comprehensive Income after Tax stood at Rs. 46.1 crs as against Rs. 52 crs in same period of previous year
- EPS-Diluted for half year stood at Rs. 5.09 (*corresponding period of previous year Rs. 5.73*)



## Standalone Financials (Ind-AS Compliant)

Analysis of Standalone results for Quarter and Six month ended 30th September, 2016				Figures in INR Lakhs		
Particulars	STANDALONE FINANCIALS			STANDALONE FINANCIALS		
	Three months ended September 30, 2016	Three months ended September 30, 2015	% Growth	Six Months ended September 30, 2016	Six Months ended September 30, 2015	% Growth
<b>Sales Income from Operations:</b>						
Domestic Operations						
Formulations	22,695	19,207	18%	44,849	38,903	15%
API	399	857	-53%	694	1,514	-54%
International Operations						
Formulations	11,338	9,025	26%	21,053	17,352	21%
API	2,055	1,688	22%	3,834	3,815	1%
Other Operating Income	317	203	56%	570	635	-10%
<b>Total Income</b>	<b>36,804</b>	<b>30,979</b>	<b>19%</b>	<b>71,001</b>	<b>62,219</b>	<b>14%</b>
<b>Expenditure:</b>						
Material Consumption	13,194	12,115	9%	25,579	23,584	8%
<b>% Sales Income</b>	<b>35.9%</b>	<b>39.1%</b>		<b>36.0%</b>	<b>37.9%</b>	
Staff Cost	6,901	5,553	24%	13,224	11,032	20%
Other Expenditure	12,750	9,869	29%	23,816	19,868	20%
<b>EBITDA</b>	<b>3,958</b>	<b>3,443</b>	<b>15%</b>	<b>8,382</b>	<b>7,735</b>	<b>8%</b>
<b>% Total Income</b>	<b>10.8%</b>	<b>11.1%</b>		<b>11.8%</b>	<b>12.4%</b>	
Finance Costs	62	52	18%	121	106	14%
Depreciation	1,048	866	21%	2,024	1,746	16%
<b>Total Expenditure</b>	<b>33,955</b>	<b>28,455</b>	<b>19%</b>	<b>64,764</b>	<b>56,336</b>	<b>15%</b>
<b>% Total Income</b>	<b>92.3%</b>	<b>91.9%</b>		<b>91.2%</b>	<b>90.5%</b>	
<b>Operating Income</b>	<b>2,848</b>	<b>2,524</b>	<b>13%</b>	<b>6,237</b>	<b>5,883</b>	<b>6%</b>
<b>% Total Income</b>	<b>7.7%</b>	<b>8.1%</b>		<b>8.8%</b>	<b>9.5%</b>	
Other Income	348	611	-43%	853	1,229	-31%
<b>Profit before Tax</b>	<b>3,196</b>	<b>3,135</b>	<b>2%</b>	<b>7,089</b>	<b>7,111</b>	<b>0%</b>
<b>% Total Income</b>	<b>8.7%</b>	<b>10.1%</b>		<b>10.0%</b>	<b>11.4%</b>	
Income Tax	1,144	822		2,460	1,899	
<b>Net Profit After Tax</b>	<b>2,052</b>	<b>2,313</b>	<b>-11%</b>	<b>4,629</b>	<b>5,212</b>	<b>-11%</b>
<b>% Total Income</b>	<b>5.6%</b>	<b>7.5%</b>		<b>6.5%</b>	<b>8.4%</b>	
Other Comprehensive Income - Net of Tax	2	(49)		(20)	(11)	
<b>Total Comprehensive Income after Tax</b>	<b>2,055</b>	<b>2,265</b>	<b>-9%</b>	<b>4,609</b>	<b>5,201</b>	<b>-11%</b>
<b>% Total Income</b>	<b>5.6%</b>	<b>7.3%</b>		<b>6.5%</b>	<b>8.4%</b>	
<b>Earning per Share (In Rupees)</b>						
Basic	2.26	2.55	-11%	5.10	5.74	-11%
Diluted	2.26	2.54	-11%	5.09	5.73	-11%



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## Subsidiaries:

**Unichem Pharmaceuticals (USA), Inc.**, the 100% US Subsidiary clocked net sales of **USD 19.3 Million** for six months ended September 30, 2016 (*corresponding period of the previous year: USD 15.2 Million*) showcasing a healthy growth of ~ 27%. The subsidiary reported **Profit before Tax of USD 0.86 Million**. **Profit after Tax stood at USD 0.46 Million** for six months ended September 30, 2016.

**Niche Generics Limited**, the 100% UK Subsidiary recorded net sales of **GBP 5.5 Million** for six months ended September 30, 2016 (*corresponding period of the previous year: GBP 4.1 Million*) and Net Profit for six months ended September 30, 2016 stood at **GBP 0.18 Million** (*corresponding period of the previous year: Net Loss of GBP 0.5 Million*).

**Unichem Farmaceutica Do Brasil Ltda**, the 100% Brazilian Subsidiary recorded net sales of **Brazilian Real 1.4 Million** for six months ended September 30, 2016 (*corresponding period of the previous year: Brazilian Real 1.1 Million*) and Net Loss of **Brazilian Real of 1.5 Million** (*corresponding period of the previous year: Net Loss of Brazilian Real 1.6 Million*) for six months ended September 30, 2016.

**Unichem SA (Pty) Limited**, the 100% South African Subsidiary recorded net sales of **South African Rand 7.6 Million** for six months ended September 30, 2016 (*corresponding period of the previous year: South African Rand 1.2 Million*) and Net Profit of **South African Rand of 0.04 Million** for six months ended September 30, 2016.



## India Formulation Business

### Key Highlights

#### AWACS

Domestic Formulation market for MAT Sept'16 is estimated at ~Rs. 103,820 crs {with bonus units at full value}, reflecting a growth of 10.9%. (AWACS)

Unichem Laboratories Limited's revenue is estimated at ~Rs. 935 crs (AWACS MAT Sept'16) and growing at 13.5% with a market share of approx 1% (in covered market approx 2%).

#### Brand Group Scenario – AWACS

Products	MAT Sept' 16 Val (Crs)	% Growth	% Market share	% Revenue Contribution
<b>UNICHEM</b>	<b>935</b>	<b>13.5</b>	<b>0.9</b>	<b>100.0</b>
LOSAR GROUP	184	11.5	36.7	19.7
AMPOXIN GROUP	76	1.2	45.8	8.1
UNIENZYME	58	-5.5	15.4	6.2
TELSAR GROUP	55	14.4	3.0	5.9
OLSAR GROUP	37	17.3	5.4	4.0
VIZYLAC	35	15.7	13.2	3.7
PREGABA GROUP	30	35.8	5.3	3.2
TRIKA GROUP	26	-12.5	19.3	2.8
SERTA	23	13.2	27.9	2.4
METRIDE GROUP	20	8.9	0.8	2.1





### Unichem Laboratories Brands Against Covered Market – AWACS

MAT Sept' 16	Unichem Brand			Covered Market	
Top Brands	Size (Rs.Crs)	% Share	% Growth	Size (Rs.Crs)	% Growth
<b>UNICHEM</b>	<b>935</b>	<b>0.9</b>	<b>13.5</b>	<b>103820</b>	<b>10.9</b>
LOSAR GROUP	184	36.7	11.5	503	3.2
AMPOXIN GROUP	76	45.8	1.2	165	-4.4
UNIENZYME	58	15.4	-5.5	374	3.0
TELSAR GROUP	55	3.0	14.4	1811	16.9
OLSAR GROUP	37	5.4	17.3	691	11.6
VIZYLAC	35	13.2	15.7	264	17.3
PREGABA GROUP	30	5.3	35.8	566	17.1
TRIKA GROUP	26	19.3	-12.5	136	-1.4
SERTA	23	27.9	13.2	81	10.1
METRIDE GROUP	20	0.8	8.9	2545	16.6



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### **About Unichem Laboratories Limited**

Unichem Laboratories Limited is an international, integrated, specialty pharmaceutical company. It manufactures and markets a large basket of pharmaceutical formulations as branded generics as well as generics in India and several other markets across the world. In India, the company is a leader in niche therapy areas of cardiology, neurology, orthopedics and anti-infectives. The company has strong skills in product development, process chemistry and manufacturing of complex API as well as dosage forms. More information about the company can be found at [www.unichemlabs.com](http://www.unichemlabs.com)

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