



## Q3 FY16 – RESULTS UPDATE



## DISCLAIMER

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# SPECIALITY INJECTABLE BUSINESS – Quarterly Update



(VALUES IN INR Cr.)

Particulars	Q3FY16	Q2FY16	QnQ Growth	Q3FY15	YoY Growth
Net Sales	172	152	13%	119	44%
EBIDTA	46	31	48%	47	4%
EBIDTA Margin (%age)	27%	20%		40%	

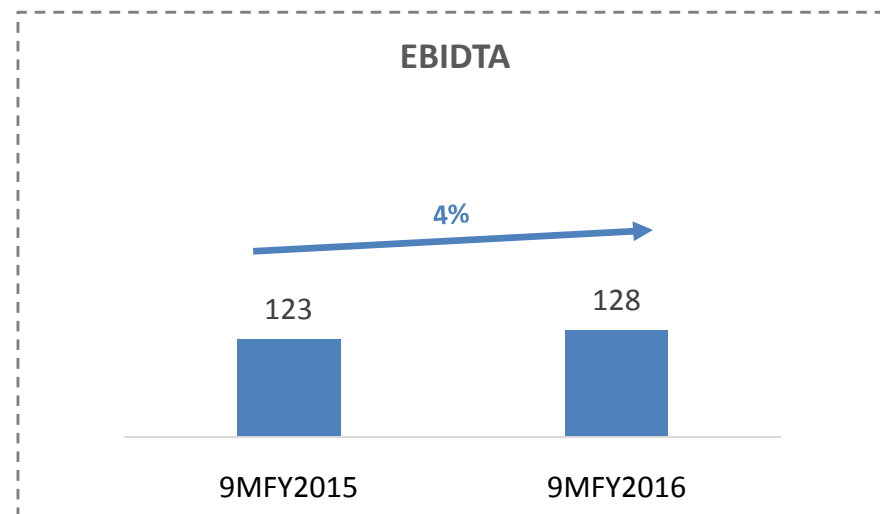
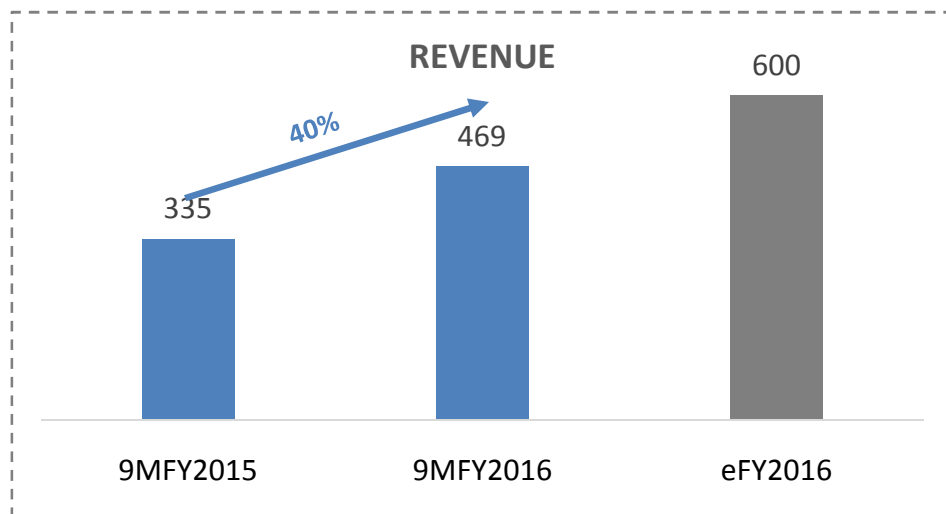
## Key financial highlights of the Speciality Injectable Business (SIB) :

- Net Sales for Q3FY16 stood at Rs. 172 Cr, at a growth of 13% QoQ and 44% YoY.
- YoY EBITDA is not comparable as Company has started expensing out R&D from the last quarter. EBITDA margins this year, have reduced due to expensed R&D and higher fixed costs as compared to previous year, these expenses are inline with the budgets for future growth.

# SPECIALITY INJECTABLE BUSINESS – 9Months Update



(VALUES IN INR Cr.)



## Key financial highlights of the Speciality Injectable Business:

- Revenues for 9MFY16 have grown 40% as compared to the same period last year.
- Company is revising its FY16 revenues target to Rs. 600 Cr.

## Reported EBIDTA

- EBIDTA for 9M FY16 has a growth of 4%, the rate is low due to R&D being expensed out in FY16 and due to increase in fixed costs in line with the company's growth plans.

## SPECIALITY INJECTABLE BUSINESS – Net Sales Breakup



(VALUES IN INR Cr.)

Region	Q3FY16	Q2FY16	Growth	Q3FY15	Growth
USA	83	83	0	35	137%
Other Regulated (Ex US) – ORM	40	26	53%	30	33%
Emerging Markets – EM	49	44	11%	54	(10%)
<b>TOTAL</b>	<b>172</b>	<b>152</b>	<b>13%</b>	<b>119</b>	<b>45%</b>

### SIB Region wise Breakup Details

- US sales grew by 137% YoY.
- ORM revenues have moved up on the back of sales from EU and Australia.
- ORM and EM tend to have cyclical quarters, revenues tend to shoot up in certain quarters when there are shortage/demands or due to tender cycles.
- Non US Markets are estimated to grow by 15-20% Year on Year, with the cyclical quarterly trends.

# CLL CONSOLIDATED – Results Update



(VALUES IN INR Cr.)

Particulars	Q3FY16	Q2FY16	Growth	Q3FY15	Growth
Net Income	197	197	-	183	8%
EBITDA	46	47	(2%)	73	(37%)
EBITDA%	23%	24%		40%	
PAT	16	(11)	-	90	-
PAT%	8%	(6%)		50%	
Loss from Associate	(85)	(2)	-	(0.45)	-
PAT post Share from Asso.	(69)	(13)	-	90	-
PAT%	(35%)	(6%)		50%	

## REVENUE

- The Net Income for the quarter stood at Rs. 197 Cr, the consolidated sales grew 8% YoY, whereas they were flat QoQ. During the quarter, sales of own products (SIB) grew by 13% over the previous quarter.

## EBIDTA & PAT

- EBIDTA remained flat QoQ and de-grew by 37% YoY due to R&D being expensed out this year, lower treasury and shared service income from COPL and increased fixed expenses in line with the company's budgeted growth plans.
- The PAT for this quarter stood at Rs. 16 Cr with margins of 8%, this is lower YoY due to lower EBIDTA as explained above and due to deferred tax reversal of Rs. 52 Cr in previous year.

## LOSS FROM ASSOCIATE

- The loss is taken by Claris Otsuka on account of impairment of intangible assets and business operations.

Thank You

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*Claris*

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