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January 31, 2019

To  The Corporate Relations Department BSE Limited Phiroz Jeejeebhoy Towers, 25 <sup>th</sup> Floor, Dalal Street Mumbai – 400001  <b>Code: 540222</b>	To  The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051  <b>Code: LAURUSLABS</b>
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Dear Sirs,

Sub: Press Release

Please find herewith the Press Release of the Results of the Quarter and Nine Months period ended December 31, 2018.

Please take the information on record.

Thanking you,

Yours sincerely,  
For Laurus Labs Limited

G. Venkateswar Reddy  
Company Secretary



## LAURUS LABS REVENUE GREW 11% IN Q3 FY19

Q3 FY19 Revenues up 11%

Q3 FY19 EBITDA margins 17%

Q3 FY19 PAT INR 178 mn

**Hyderabad, January 31, 2019:** Laurus Labs Ltd. (**Laurus BSE: 540222, NSE: LAURUSLABS, ISIN: INE947Q01010**), a leading research and development driven pharmaceutical company in India announces its Q3 & 9M FY19 results.

### 9M FY19 Laurus reported:

- Total net revenue INR. 16,568 mn
- EBITDA INR 2,578 mn, margins at 16 %
- PBT at INR 672 mn
- PAT at INR. 506 mn
- EPS (Diluted) for the period at INR. 4.8 per share (not annualised)

### Commenting on the results announcement, Dr. Satyanarayana Chava - CEO said;

*"We delivered healthy revenue growth of 11% this quarter and for 9M FY19, driven by growth in our Synthesis, and Generic API portfolio. The backward integration project for key ARV APIs on schedule and the benefits in gross margins will be reflected in coming quarters. The dip in revenue in ARV and Hep-C in Q3 will be recouped in Q4 based on new product approvals and increased volumes. Oncology and other APIs will continue to maintain growth trajectory. Synthesis will also maintain growth based on the new opportunities from multiple customers.*

*We are confident that our FDF strategy and Investments will start paying off soon, with the TLD (Tenofovir, Lamivudine, Dolutegravir) approval from WHO and USFDA expecting before end of March -19 and filings of TLE<sub>600</sub> (Tenofovir, Lamivudine, Efavirenz) (October 2018) and TLE<sub>400</sub> (January 2018). First commercial shipment of Metformin tablets to USA started in December -18. Company also received another ANDA approval in January 2019 from USFDA for Hydroxychloroquine (HCQ) and will be launched in US market in due course. Based on these product approvals, I remain highly optimistic on our FDF business, which is expected to see cash break even in FY20.*

**Commenting on the results announcement, V V Ravi Kumar, ED & Chief Financial Officer said;**

*"Total Revenues grown by 11% for Q3 & 9M FY19. Our EBITDA margins percentage also saw a healthy improvement showing a growth of 2.1% sequentially, mainly due to lower expenses and Forex gain. Interest cost saw a slight increase due to increase in base interest rates, PAT stood at INR 178 mn for the quarter and INR 506 mn for 9M FY19. With majority of the CAPEX behind us the growth in FDF & Synthesis business will pave the way for improvement in return ratios from FY20 onwards."*

**Business Highlights:**

**Overall**

- Total Income at INR 16,568 Mn during the 9M FY19 (Y-o-Y) grown by 11 % and INR 5,295 Mn during quarter grown by 11% Y-o-Y.
- R & D spent of INR 1,145 Mn and 7.1 % as percentage of sales during 9M FY19.

**Generic API**

- Filed 234 patent applications and 73 patent granted as on Dec 31, 2018
- Capacity expansion completed for Lamivudine.
- USFDA inspection of Unit VI completed with 1 procedural observation

**Generic FDF**

- TLD Approval from USFDA expected to be in 1<sup>st</sup> week of February 19 and from WHO before March 19.
- TLE<sub>600</sub> filed in October -18 with USFDA & WHO
- TLE<sub>400</sub> filed in January -19 with USFDA & WHO
- 1 product validation completed for formulation apart from filling of 18 ANDAs & NDA
- FDF Opex of INR 941 mn which includes INR 395 mn related to the R&D during 9MFY19.

**Synthesis & Ingredients**

- New Business opportunities from Innovator/Pharma companies will accelerate further growth.

**General**

- Laurus Labs bags the prestigious Pharmaexcil Outstanding Exports Award 2017-2018 in Pharmaceutical Sector.

**-ENDS-**

## About Laurus Labs Limited

Laurus Labs is a leading research and development driven pharmaceutical company in India. The Company has grown consistently to become one of the leading manufacturers of Active Pharmaceutical Ingredients (APIs) for anti-retroviral (ARV) and Hepatitis C. Laurus also manufactures APIs in Oncology and other therapeutic areas. Its strategic and early investments in R&D and manufacturing infrastructure have enabled it to become one of the leading suppliers of APIs in the ARV therapeutic area. Laurus Labs also forayed into Finished Dosages Forms capabilities on the back of existing strengths in APIs. The Company is also driving growth opportunities in the Synthesis and Ingredients businesses. **Corporate Identification No: L24239AP2005PLC047518.**

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For more information about us, please visit <http://www.lauruslabs.com> or Contact particulars:

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**DISCLAIMER:** Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Laurus Labs Limited (Laurus) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

