

Revenue growth of 76% and PAT growth of 274% in Q3 FY21

Q3 FY21 Revenues up 76%

Q3 FY21 EBITDA at ₹ 433 crs up 189%, Margins at 34%

Q3 FY21 PAT at ₹ 273 crs, Margins at 21%

Hyderabad, January 28, 2021: Laurus Labs Ltd. (**Laurus BSE: 540222, NSE: LAURUSLABS, ISIN: INE947Q01010**), a leading research & development-driven and fully integrated pharmaceutical Company in India, announces its Q3 & 9M FY21 results.

Consolidated Q3 FY21 Laurus reported:

- Revenue at ₹ 1,288 crs, up 76 % (Y-o-Y)
- EBITDA ₹ 433, up 189% (Y-o-Y)
- EBITDA margins at 34%
- PAT at ₹ 273 crs, up 274% (Y-o-Y)
- PAT margins at 21%
- EPS (Diluted) (face value of ₹ 2/-) for the period at ₹ 5.1 per share (not annualised), up by 264% (Y-o-Y)
- Declared Interim dividend of ₹ 0.40 /- per share (face value of ₹ 2/-)

Consolidated 9M FY21 Laurus reported:

- Revenue at ₹ 3,402 crs, up 71 % (Y-o-Y)
- EBITDA ₹ 1,096 crs, up 191% (Y-o-Y)
- EBITDA margins at 32%
- PAT at ₹ 687 crs, up 374% (Y-o-Y)
- PAT margins at 20%
- EPS (Diluted) (face value of ₹ 2/-) for the period at ₹ 12.8 per share (not annualised), up by 374% (Y-o-Y)

Commenting on the results announcement, Dr. Satyanarayana Chava – Founder & CEO said;

“Our Consolidated revenue for the quarter increased by 76% driven by growth in all the divisions. we have been able to sustain our EBITDA margins, and our profitability has also improved to Rs. 273 crs for the quarter.

The generic API division recorded a healthy growth of over 100% for the quarter, the growth was led by higher growth in ARV API business in turn led by higher volume of 1st line products. The Formulations

business showcased a growth of over 120% for the 9M period, led by higher LMIC business. Custom Synthesis continues to maintain its growth trajectory with a healthy pipeline and with good visibility.

I am also very happy to announce that we have concluded our acquisition of Richcore Lifesciences on 20th Jan 2021. Richcore will be renamed to Laurus Bio shortly. With our vision of creating long term sustainable growth we continue to undertake major Capex program across all divisions. I am very optimistic about growth for the coming years."

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

"Our Total Revenue from Operations came in at ₹ 1,288 crs, showcasing strong growth of 76% for the quarter and ₹ 3,402 crs for 9M FY21 growing by 71%. Our EBITDA Margins remained steady at 34% owing to better operating leverage and product mix. Our PAT stood at ₹ 273 crs for the quarter, showcasing a robust growth of 274%.

Our ROCE on an annualised basis has improved to 40%. We continue to have healthy cash position with ~ 600 crs of headroom available in the form of unutilized bank limits. We continue to undertake larger CAPEX for all the divisions and initiate new manufacturing units on greenfield basis.." The board of directors please to announce second interim dividend of Rs. 0.40/- per share.

Business Highlights:

Overall

- Total Income at ₹ 3,402 crs in 9M FY21 Up 71 % (Y-o-Y)
- R & D spent of ₹ 134 crs and 4% of sales in 9M FY21.
- Successfully completed acquisition of Richcore Lifesciences Pvt. Ltd. Which now becomes a subsidiary of Laurus Labs.
- Incorporated a Laurus Ingredients Pvt. Ltd. a Wholly Owned step down subsidiary of Laurus Synthesis Pvt. Ltd.

Generic FDF

- Revenue growth of 47% for the quarter (Y-o-Y) and 121% for 9M (Y-o-Y).
- Generic FDF business maintains healthy growth momentum for the quarter.
 - The growth in the quarter was led by higher sales from tender business in LMIC; having a strong order book for coming quarters
 - Commenced marketing of in-licensed products in the US by leveraging our front end
 - Contract manufacturing revenues from the EU region has a strong order book for FY21 and beyond
- 2 product validations completed for formulation apart from filling of 26 ANDAs & NDAs

- 9 products have received Final Approvals, and 8 products have received Tentative Approvals

Synthesis & Ingredients

- Revenue showcased the growth of 63% for the quarter (Y-o-Y) and 45% for 9M (Y-o-Y)
- Total Number of Active Projects in the CDMO division stood at 49 as of 9M FY21
- State-of-the-art cGMP facilities to manufacture NCEs and Intermediates
- Working with Large Global Innovator Pharmaceutical Companies, mid and small Biotech Companies

Generic API

- Revenue from Generic API segment showcased the growth of 103% for the quarter (Y-o-Y) and 52% for 9M (Y-o-Y)
- The Anti-Viral segment showed a robust growth of 165% for the quarter and 58% for 9M (Y-o-Y) and is expected to have good growth for the full year
- Filed 282 patent applications and 141 patent granted as on Dec 31, 2020

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About Laurus Labs Limited

Laurus Labs is a leading research-driven Pharmaceutical Manufacturing Company in India. We have grown to become one of the leading manufacturers of API for Anti-Retroviral (ARV), Oncology, Cardiovascular, Anti-Diabetics, Anti-Asthma, and Gastroenterology. We are thriving on growth opportunities in formulation manufacturing to service all leading markets of North America, Europe, and Low Middle-Income Countries (LMIC). We are driving growth opportunities in Contract Development and Manufacturing through our Synthesis business. Most of our manufacturing facilities approved by major regulatory authorities, USFDA, WHO-Geneva, UK-MHRA, etc. Our approach remains to identify and invest ahead of time with strategic investments in State-of-the-Art R&D and Manufacturing Infrastructure enabling us to become a quality supplier of high volume products.
Corporate Identification No: L24239AP2005PLC047518

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

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