

Syngene Q2 FY19 revenue up 24% to Rs. 437 Cr

Bengaluru, October 24, 2018: Syngene International Limited today announced its second quarter and half-year financial results for FY19.

The Company posted quarterly revenue of Rs.437 Cr, an increase of 24% from the year-ago quarter. Its half-yearly revenue increased 31% over the corresponding quarter last year to Rs. 862 Cr.

Commenting on the results, **Mr. Jonathan Hunt, Chief Executive Officer - Syngene International Limited**, said, *“We are happy to report sustained growth in the second quarter with revenue up 24% to Rs. 437 Cr. over Q2 of last year. Both our Discovery Services and Dedicated Centre verticals performed well, with the latter benefiting from expansions announced earlier in the year of our collaboration with Baxter. Overall, we are making good progress on our strategic plan; margins for the quarter reflect our ongoing investments in safety, quality and expanded sales and marketing, which are already starting to deliver operational benefits, and look forward to maintaining momentum through the year.”*

Quarterly Financial Highlights (All numbers in INR Cr except Margins)

	Q2 FY19	Q2 FY18	YoY Change (%)
Revenue	437	352	24
EBITDA	145	130	12
EBITDA Margin (%)	33	37	
PAT	78	77	1
PAT Margin (%)	18	22	



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H1 Financial Highlights (All numbers in INR Cr except Margins)

	H1 FY19	H1 FY18	YoY Change (%)
Revenue	862	660	31
EBITDA	273	243	12
EBITDA Margin (%)	32	37	
PAT	144	139	4
PAT Margin (%)	17	21	

Business Updates:

Q2 FY19 performance was primarily driven by good growth in Discovery Services and increased traction in the Dedicated R&D Centres. Syngene's Dedicated R&D Centre vertical was boosted with the renewal of the collaboration with Baxter. The renewal included a widened scope of engagement and setting up of additional infrastructure. Syngene also commissioned a new facility for BMS during the quarter.

Management Update:

As part of its ongoing efforts to strengthen its management and leadership team, the Company made the following key recruitments during the quarter.

Mr. Alok Mehrotra was appointed as Chief Quality Officer. Alok is an M.Tech in Chemical Technology and has over 25 years' experience in the areas of manufacturing operations, quality assurance, sustainability/EHS, production and supplier technical assurance across a diverse range of industries. As Chief Quality Officer, Alok will be responsible for Syngene's Quality and Compliance functions and will spearhead initiatives to further strengthen Syngene's track record in quality and compliance.

Mr. Harry Jose was appointed as Head of Marketing. A Pharma graduate with an MBA in Marketing, Harry comes with a rich experience in the marketing domain having worked across various organisations including Infosys, NIS Sparta and a number of start-ups. As



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the Head of Marketing, Harry will drive Syngene's strategic marketing and branding initiatives.

Dr. Manoj Nerurkar, Chief Operating Officer, stepped down from his position with effect from 1st October, 2018 and will continue to be associated with Syngene in a Strategic Advisory role focussed on innovation.

Earnings Call

The Company will conduct a 60-minute-long call at 3.00 pm IST on 25th October 2018 where the senior management will discuss the Company's performance and answer questions from participants. To participate in this conference call, please dial the numbers provided below ten minutes ahead of the scheduled start time. The dial-in number for this call is +91 22 62801279 / +91 22 71158180. Other toll numbers are listed in the conference call invite which is posted on the Company website www.syngeneintl.com. The operator will provide instructions on asking questions before the start of the call. A replay of this call will also be available till 6th November 2018 on +91 22 71945757, Playback ID: 54482. We will aim to post the transcript of the conference call on the Company website within seven working days of the investor conference call.

About Syngene

Syngene International Ltd. (BSE: 539268, NSE: SYNGENE, ISIN: INE398R01022), an innovation focused global discovery, development and manufacturing organisation provides integrated services to the pharmaceutical, biotechnology, nutrition, animal health, consumer goods and specialty chemical industries across the world. Syngene's clientele include market leaders such as Bristol-Myers Squibb, Baxter, Amgen, GSK, Zoetis, Merck KGaA and Herbalife. It's innovative culture is driven by a strong team of over 3500 scientists working with clients around the world to improve R&D productivity, while reducing development time and cost. For more details, visit www.syngeneintl.com.

Contact details

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Disclaimer: Certain of the statements that may be made or discussed at the conference call may be forward-looking statements and/or based on management's current expectations and beliefs concerning future developments and their potential effects upon Syngene International Limited ("Syngene") and its associates. There can be no assurance that future developments affecting Syngene and its associates will be those anticipated by management. These forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements. Syngene does not intend, and is under no obligation, to update any forward-looking statement made at the conference call.