

Syngene records robust performance in Q3FY19

Revenue up 21% to Rs. 484 Cr; PAT up 6% to Rs. 87 Cr.

Bengaluru, 22nd January, 2019: Syngene International Limited today announced its third quarter financial results for FY19. The Company posted quarterly revenue of Rs. 484 Cr, an increase of 21% from the year-ago quarter.

Commenting on the results, **Mr. Jonathan Hunt, Chief Executive Officer - Syngene International Limited**, said *“Revenue performance for the quarter was strong, with revenue increasing 21%, from Rs. 399 Cr last year to Rs. 484 Cr this quarter. We saw accelerating growth in our Discovery Services and Biologics businesses, as well as, the expansion of our strategic collaboration with Merck KGaA and the commissioning of a new facility for Baxter Inc., one of our key Dedicated Centre partners. During the quarter, we continued to invest in strengthening our safety processes as well as make investments in operational excellence and sales and marketing. Our year-to-date performance gives us confidence that we are on track to end the year on plan.”*

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

	Q3 FY19	Q3 FY18	YoY Change (%)
Revenue	484	399	21
EBITDA	158	138	15
EBITDA Margin (%)	33	34	
PAT	87	82	6



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Q3 FY 2018-19

9M Financial Highlights (All numbers in INR Cr except Margins)

	9M FY19	9M FY18	YoY Change (%)
Revenue	1346	1059	27
EBITDA	431	381	13
EBITDA Margin (%)	32	36	
PAT	232	221	5

Business Updates:

Q3 FY19 performance was primarily driven by good growth in Discovery Services and increased traction in the Biologics business. During the quarter, Syngene and Merck KGaA signed an agreement extending their ongoing collaboration for three years until 2022. Syngene and Merck have been working jointly on various discovery research projects in the areas of Protein Technology, Molecular Biology, Cell Science, Antibody Discovery and ADC's supporting both small and large molecules.

We also commissioned new laboratory infrastructure for Baxter Inc. This is in line with the announcement made at the time of the expansion of the collaboration between Syngene and Baxter.

Syngene was also awarded the Bio-Excellence Award 2018 at the Bangalore Tech Summit in the Bio-services – CRO/CRAMS category. This is Syngene's fifth Bio-Excellence award and second in a row.

Earnings Call

The Company will conduct a 60-minute-long call at 3.00 pm IST on 23rd January 2019 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



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will also be available till 4th February 2019 on +91 22 71945757, Playback ID: 67499. 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, 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.

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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.