



Hikal Limited: Q3FY16 Results

- Revenue of Rs. 240 Crores; Growth of 18% QoQ
- EBITDA of Rs 46 Crores; Growth of 17% QoQ
- Net Profit of Rs. 12 Crores; Growth of 156% QoQ

Mumbai, February 03, 2016: Hikal Ltd, a preferred long-term partner for leading global life sciences companies, announced its financial results for the third quarter ended 31st December 2015.

Rs. Crores	Q3FY16	Q3FY15	Y-o-Y	Q2FY16	Q-o-Q
Revenue	240	225	7%	204	18%
EBITDA	46	48	-4%	39	17%
Profit after Tax	12	9	32%	5	156%

Performance highlights for the quarter ended 31st December 2015

- **Net sales up 18% to Rs. 240 crores** as compared to Rs. 204 crores in the previous quarter. On YoY basis, net sales were up 7% vs. Rs. 225 crores in the corresponding quarter of previous year.
- **Pharmaceutical sales up 3.5% to Rs. 138 crores** as compared to Rs. 134 crores in the previous quarter. On YoY basis, pharmaceutical sales were up 1% from Rs. 137 crores in the corresponding quarter of previous year.
- **Crop protection sales up 45% to Rs. 102 crores** as compared to Rs. 70 crores in the previous quarter. On YoY basis, crop protection sales were up 16% from Rs. 88 crores in the corresponding quarter of previous year.
- **EBITDA up 17% to Rs. 46 crores** as compared to Rs. 39 crores in the previous quarter. On YoY basis, EBITDA was down 4% from Rs. 48 crores in the corresponding quarter of previous year.
- **Net Profit up 156% to Rs 12 crores** as compared to Rs 5 crores in the previous quarter. On a YoY basis, net profit was up 32% from Rs 9 crores in the corresponding quarter of previous year.

Performance highlights for the Nine Months ended 31st December 2015

- **Net sales down 3% to Rs. 636 crores** as compared to Rs. 658 crores in the corresponding period of previous year.
- **Pharmaceutical sales stood at Rs. 400 crores** similar to the corresponding period of previous year.

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- **Crop protection sales down 9% to Rs. 236 crores** as compared to Rs. 260 crores in the corresponding period of previous year.
- **EBITDA down 12% to Rs. 121 crores** as compared to Rs. 138 crores in the corresponding period of previous year.
- **Net Profit was down 37% to Rs 19 crores** as compared to Rs 30 crores in the corresponding period of previous year.

Commenting on the results, Jai Hiremath, Chairman & Managing Director, Hikal Ltd. said, “Our performance has considerably improved in the second half of the year as is evident from our Q3 results. Our third quarter revenues were up 18% while EBITDA was up 17% on a quarter-over-quarter basis. Our Crop Protection division had a revenue growth of 45% led by an additional volumes on an increasingly diversified portfolio of products. The Pharmaceutical division saw positive sales growth driven by the addition of new customers and increased volumes to our existing customers. We have maintained our margins and continue to focus on specific areas of cost reduction supported efficiencies. We expect to continue the growth in the quarters to come for both Pharmaceutical and Crop Protection divisions.”

About Hikal:

Hikal is a reliable long-term partner to companies in the Pharmaceuticals, Crop Protection, and Specialty Chemicals industry. The company is in the business of supplying research services, active ingredients and intermediates, manufactured using stringent global quality standards, for its global customers. Hikal's advanced manufacturing facilities have been inspected and approved by leading multinational companies in the Crop protection and Pharmaceutical sectors. The Crop protection facilities are located at Taloja and Mahad (Maharashtra). Hikal's R&D facilities are located at Pune. The Pharmaceutical manufacturing facilities are situated in Jigani (Bangalore) and Panoli (Gujarat).

Safe harbor Statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

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