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## NEULAND LABS REPORTS FIRST QUARTER FISCAL YEAR 2014 FINANCIAL RESULTS

### **—Company Continues to Strengthen Profitability as After-Tax Profits Increase 157% Year-Over-Year—**

**Hyderabad, India – AUGUST 2, 2013** – Neuland Laboratories Ltd., (NSE:NEULANDLAB; BOM:524558) a pharmaceutical manufacturer providing [active pharmaceutical ingredients](#) (APIs), complex intermediates and [contract manufacturing](#) services to customers located in 85 countries, today announced financial results for the first quarter of fiscal year (FY) 2014, ended June 30, 2013.

“Neuland reported continued progress on our campaign to reduce costs and increase profitability in the first quarter,” said Dr. D.R. Rao, Chairman and Managing Director of Neuland Labs. “Our focus on better managing our costs of production and overall expenses resulted in profits that were treble those reported in the comparable quarter of last year, despite the challenges posed by the continued weakness in the Indian rupee.”

Revenues for the first quarter of FY 2014 were \$20.27 million (1.21 billion INR\*) compared to revenues in the first quarter of FY 2013 of \$21.15 million (1.27 billion INR), a decrease of 4%.

Neuland reported EBITDA of \$3.44 million (206.0 million INR) in the first quarter of FY 2014, compared to EBITDA of \$2.60 million (155.71 million INR) in the comparable period in FY 2013, an increase of 32%.

After-tax profits in the first quarter of FY 2014 were \$1.31 million (78.11 million INR), compared to after-tax profits of \$0.51 million (30.8 million INR) in the first quarter of FY 2013, an increase of 157%.

“Neuland is also making progress on our strategic objective of strengthening our product mix,” noted Sucheth R. Davuluri, Chief Executive Officer of Neuland Labs. “We increased product sales more than 10% from the last quarter, and importantly, this growth was concentrated in our higher margin businesses, such as contract manufacturing and new generic APIs, in line with our move to enhance the value of our product mix. Neuland’s decades-long record of R&D innovation, quality and regulatory excellence make us well-positioned to continue to increase market share in these high growth, higher margin sectors.”

For a complete set of Neuland’s FY 2014 and FY 2013 financial data, visit <http://neulandlabs.com/about/financials.html>.

Neuland Laboratories is listed on India’s National Stock Exchange under the symbol NEULANDLAB and on the Bombay Stock Exchange under code 524558 and the symbol Neuland.EO.

\* = Indian rupees

### **About Neuland Labs**

For over 25 years, Neuland Labs has been at the forefront of manufacturing APIs through its cGMP manufacturing facilities, working with customers in 85 countries. Neuland Labs has developed more than 300 processes and 60 APIs, and it has filed more than 45 US drug master files (DMFs), 14 EU CEPs and a total of more than 400 DMFs worldwide. Its manufacturing facilities are inspected and approved by the US FDA and other leading regulatory agencies. Its record of quality manufacturing and reliability is highlighted by cGMP certifications that include the FDA, TGA, EDQM, German Health Authority, ISO 14001, ISO 27001 and OHSAS 18001. For more information, visit [www.NeulandLabs.com](http://www.NeulandLabs.com).