



## Neuland Q2FY23 income at Rs.293.9 crore, up 13.9%

EBITDA at Rs. 69.4 crore, up 61.1%

Hyderabad, India, November 10, 2022 - Neuland Laboratories Limited (NLL) (NSE: NEULANLAB; BSE:524558), a pharmaceutical manufacturer providing active pharmaceutical ingredients (APIs), complex intermediates and custom manufacturing solutions services to customers located in around 80 countries, today announced financial results for the second quarter and half year ended September 30, 2022.

Commenting on the performance Mr. Sucheth Davuluri, Vice-Chairman and Chief Executive Officer of the Company said, “We are pleased to report a record quarterly revenue of Rs.294 crores. The YoY revenue growth of 13.9% was powered by the Specialty and CMS verticals. We believe this sets us up firmly on the growth path for the rest of this year while providing a strong foundation for the future. The record EBITDA margin of 23.6% was led by shift in business mix towards higher margin products as well as various cost optimization initiatives. We expect this structural shift to deliver greater operating leverage over the long term.”

In addition, Mr. Saharsh Davuluri, Vice Chairman and Managing Director, Neuland Labs added ““The CMS business reported highest ever revenues at Rs. 97 crores led by an equal contribution from both development and commercial projects. The CMS business continues to add projects of greater significance leading to better long-term visibility. Overall, we foresee a promising future for both the GDS and CMS business backed by our focus on execution excellence.”

## Financial Summary

Rs. crore

| Particulars       | Q2FY23 | Q1FY23 | QoQ Growth (%) | Q2FY22 | YoY Growth (%) | H1FY23 | H1FY22 | YoY Growth (%) |
|-------------------|--------|--------|----------------|--------|----------------|--------|--------|----------------|
| Total Income      | 293.9  | 221.7  | 32.6%          | 258.1  | 13.9%          | 515.6  | 461.1  | 11.8%          |
| EBITDA            | 69.4   | 29.0   | 139.4%         | 43.1   | 61.1%          | 98.4   | 70.7   | 39.1%          |
| EBITDA margin (%) | 23.6%  | 13.1%  | 1050 bps       | 16.7%  | 690 bps        | 19.1%  | 15.3%  | 380 bps        |
| PAT               | 38.3   | 9.8    | 289.5%         | 20.3   | 88.6%          | 48.2   | 29.0   | 66.3%          |
| PAT margin (%)    | 13.0%  | 4.4%   | 860 bps        | 7.9%   | 510 bps        | 9.3%   | 6.3%   | 300 bps        |
| EPS (Basic) Rs.   | 29.9   | 7.7    | 289.5%         | 15.8   | 88.6%          | 37.5   | 22.6   | 66.3%          |

## Q2 FY23 Earnings Call

The company will conduct a one-hour Earnings call at **17:00 hrs. IST on Thursday, November 10, 2022** where the management will discuss the Company’s performance and answer questions from participants. To participate in this conference call, please register on the link below:

## [Diamond Pass Registration Link](#)

Please note that the transcript of the conference call will be uploaded on the company website in due course.

### About Neuland Laboratories Limited

For over 38 years, Neuland Labs has been at the forefront of manufacturing APIs through its cGMP manufacturing facilities, working with customers in close to 80 countries. Neuland Labs has developed more than 300 processes and 75 APIs and has filed over 903+ Regulatory filings in the US (60 active US DMFs), the European Union (EU) and other geographies. Its manufacturing facilities are inspected and approved by the U.S. FDA and other leading regulatory agencies. Its record of quality manufacturing and reliability is highlighted by cGMP certifications that include the U.S. FDA, TGA (Australia), EDQM (EU), German Health Authority, ANVISA (Brazil), EMA (EU), Cofepris (Mexico), KFDA (Korea), PMDA (Japan), CFDA (China), FSI "SID & GP" Russia, Health Canada, ISO 9001, ISO14001, OHSAS18001 and ISO 27001. For more information, visit [www.NeulandLabs.com](http://www.NeulandLabs.com).

**If you have any questions or require further information, please feel free to contact**

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