



Neuland Q1FY24 income at Rs.365.0 crore, up 64.7% YoY

EBITDA at Rs. 99.3 crore, up 242.5% YoY

Hyderabad, India, August 3, 2023 - Neuland Laboratories Limited (NLL) (NSE: NEULANDLAB; 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 first quarter ended June 30, 2023.

Commenting on the performance Mr. Sucheth Davuluri, Vice-Chairman and Chief Executive Officer of the Company said, *“The performance this quarter is in line with our plan and is a good indicator of the business momentum within the organization. The high YoY growth had contribution from all three segments and the EBITDA margin improvement of 1410 bps on YOY basis reflects the change in business mix as well as operating leverage playing out. We continue to be watchful on balancing growth with profitability by having continuous focus on cost optimization and efficient operations in order to capitalise on opportunities which we believe will bring us greater scale over the long term.”*

In addition, Mr. Saharsh Davuluri, Vice Chairman and Managing Director, Neuland Labs added *“CMS growth in Q1FY24 was driven by recently commercialized molecules as well as molecules in the pipeline. We expect more molecules to be commercialized in the medium term which will drive our future growth. We saw couple of more milestones in terms of our regulatory track record as Unit 3 was successfully inspected by the US FDA and we had Unit-1 being audited by EDQM. While the external environment remains uncertain with funding of early-stage molecules being affected, we remain cautiously optimistic of our future growth given the strength of our portfolio.”*

Financial Summary

Rs. crore					
Particulars	Q1FY24	Q1FY23	YoY Growth (%)	Q4FY23	QoQ Growth (%)
Total Income	365.0	221.7	64.7%	415.1	(12.1)%
EBITDA	99.3	29.0	242.5%	127.8	(22.3)%
EBITDA margin (%)	27.2%	13.1%	1410 bps	30.8%	(360) bps
PAT	62.2	9.8	532.3%	84.5	(26.4)%
PAT margin (%)	17.0%	4.4%	1260 bps	20.4%	(340) bps
EPS (Basic) Rs.	48.5	7.7	532.3%	65.9	(26.4)%

Q1 FY24 Earnings Call

The company will conduct a one-hour Earnings call at **17:00 hrs. IST on Thursday, August 3, 2023** 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 39 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 100 APIs and has filed over 950+ Regulatory filings in the US (65 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.

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

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