



Neuland Q3FY24 income at Rs.394.9 crore, up 46.2% YoY

EBITDA at Rs.122.7 crore, up 123.5% YoY

Hyderabad, India, February 8, 2024 - 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 third quarter and nine months ended December 31, 2023.

Commenting on the performance Mr. Sucheth Davuluri, Vice-Chairman and Chief Executive Officer of the Company said, “We are pleased to report another quarter of strong YoY topline growth of 46% to Rs 395 crores. The EBITDA margin of 31.1% is a factor of the business mix as well as improved operational leverage. Even as we see this as a validation of Neuland’s business model, we are focussed on continuously improving operations across the company. We are investing both on infrastructure and our people so that we can deliver on our long-term plans.”

In addition, Mr. Saharsh Davuluri, Vice Chairman and Managing Director, Neuland Laboratories added “Our CMS business saw healthy growth led by commercial as well as projects close to commercialization. The increasing interest from customers with exciting pipelines establishes Neuland’s reputation as a well-regarded CDMO. As the quality and size of our business grows, we are gaining a better visibility of our future and planning accordingly.”

Financial Summary

Rs. crore

Particulars	Q3FY24	Q3FY23	YoY Growth (%)	Q2FY24	QoQ Growth (%)	9MFY24	9MFY23	YoY Growth (%)
Total Income	394.9	270.2	46.2%	420.8	-6.1%	1,180.8	785.8	50.3%
EBITDA	122.7	54.9	123.5%	140.3	-12.6%	362.3	153.3	136.4%
EBITDA margin (%)	31.1%	20.3%	1080 bps	33.4%	-230 bps	30.7%	19.5%	1120 bps
PAT	80.7	30.4	165.1%	89.1	-9.4%	232.0	78.6	195.1%
PAT margin (%)	20.4%	11.3%	910 bps	21.2%	-80 bps	19.6%	10.0%	960 bps
EPS (Basic) Rs.	62.9	23.7	165.1%	69.4	-9.4%	180.8	61.3	195.1%

Q3 FY24 Earnings Call

The company will conduct a one-hour Earnings call at 17:00 hrs. IST on Friday, February 9, 2024 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 4 decades, 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 966+ Regulatory filings in the US (66 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

IR Department at Neuland

Tel: +91 40 6761 1600

Email: ir@neulandlabs.com

Ravi Udeshi, EY IR

Email: ravi.udeshi@in.ey.com