



## Syngene Posts Strong Revenue Growth in Q1 FY19

### Revenue up 38% to Rs. 425 Cr

*Expands and Extends Ongoing Collaboration with Baxter Healthcare;*

*Successfully Clears USFDA Audit of Formulation Facility*

Bengaluru, July 25, 2018: Syngene International Limited today announced financial results for Q1 FY19. The Company posted quarterly revenue of Rs.425 Cr, an increase of 38% from the year-ago quarter.

Commenting on the results, **Mr. Jonathan Hunt, Chief Executive Officer - Syngene International Limited**, said: *"We are encouraged by a good start to the year, with revenue up 38% to Rs. 425 Cr from Rs. 308 Cr this time last year. The quarter saw good performances within Biologics Manufacturing, Discovery Services and Chemical Development Services as well as a benefit from improved FX rates.*

*The extension of our strategic relationship with Baxter Healthcare until 2024, will see further expansion of the scope of services we deliver to them and will require setting up of additional infrastructure within the Baxter Global Research Centre (BGRC).*

*The GSK collaboration is now operational, with a dedicated team of scientists from Syngene working with GSK's global R&D team, focused on accelerating drug discovery using Syngene discovery services platforms.*

*We were pleased to see yet another positive outcome from the recent USFDA inspection of our formulation, stability and quality control units. Also, in the quarter we re-commissioned Phase I of our S2 unit. This brings on line 35000 sq. ft. of lab space to support future growth.*

*Looking ahead, we are on-track and making good progress to achieve our plan for the year."*



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Q1 FY 2018-19

### Quarterly Financial Highlights (All numbers in INR Cr except Margins)

	Q1 FY19	Q1 FY18	YoY Change (%)
Revenue	425	308	38
EBITDA	128	113	13
EBITDA Margin (%)	30	37	
PAT	66	62	6
PAT Margin (%)	16	20	

### Business Updates

Q1 FY19 performance was primarily driven by good growth in Biologics Manufacturing, Discovery Services and Chemical Development Services.

Baxter Healthcare extended their existing multiyear agreement with Syngene, to expand its ongoing collaboration for Baxter Global Research Centre (BGRC) until 2024. This will see an expansion in the scope of engagement as well as the setting up of new infrastructure in BGRC. The dedicated R&D Centre supports Baxter's global research teams in the discovery and development of medical products and devices, with a focus on product and analytical development and preclinical evaluation in parenteral nutrition and renal therapy.

During the quarter, Syngene made significant progress in making the GSK collaboration operational, where a dedicated team of Syngene scientists continue to work closely with GSK's global R&D teams in accelerating drug discovery using Syngene's discovery services platforms.

### Other Updates

Syngene commissioned Phase I of its upgraded S2 facility, which brings online 35000 sq. ft. of space. When fully commissioned, S2 will add 1,65,000 sq. ft. laboratory space to support future growth. In a significant regulatory development, Syngene successfully



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cleared a USFDA inspection of its formulation, stability and quality control units. This is Syngene's seventh successful USFDA inspection over the last four years.

### Earnings Call

The Company will conduct a 60-minute-long call at 3.00 pm IST on 26<sup>th</sup> July 2018 where the senior management will discuss the Company's performance and answer questions from participants. To participate in this conference call, please dial the numbers provided below ten minutes ahead of the scheduled start time. The dial-in number for this call is +91 22 71158180 / +91 22 62801279. Other toll numbers are listed in the conference call invite which is posted on the Company website [www.syngeneintl.com](http://www.syngeneintl.com). The operator will provide instructions on asking questions before the start of the call. A replay of this call will also be available till 6<sup>th</sup> August 2018 on +91 22 7194 5757, Playback ID: 74937. We will aim to post the transcript of the conference call on the Company website within seven working days of the investor conference call.

### About Syngene

Syngene International Ltd. (BSE: 539268, NSE: SYNGENE, ISIN: INE398R01022), an innovation focused global discovery, development and manufacturing organization provides integrated services to the pharmaceutical, biotechnology, nutrition, animal health, consumer goods and specialty chemicals industries across the world. Syngene's clientele include market leaders such as Bristol-Myers Squibb, Baxter, Amgen, GSK, Zoetis, Merck KGaA and Herbalife. Its innovative culture is driven by a strong team of over 3500 scientists working with clients around the world to improve R&D productivity, while reducing development time and cost. For more details, visit [www.syngeneintl.com](http://www.syngeneintl.com).

### Contact details

Investor Contact	Media Contact
Chanderlekha Nayar P: +91 80 6775 8821	Sandeep Nair P: +91 80 6775 8775

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M: +91 72591 92001

Fax: +91 80 2852 3423

E: [chanderlekha.nayar@syngeneintl.com](mailto:chanderlekha.nayar@syngeneintl.com)

M: +91 88843 67776

Fax: +91 80 2852 3423

E: [sandeep.nair@syngeneintl.com](mailto:sandeep.nair@syngeneintl.com)

**Disclaimer:** Certain of the statements that may be made or discussed at the conference call may be forward-looking statements and/or based on management's current expectations and beliefs concerning future developments and their potential effects upon Syngene International Limited ("Syngene") and its associates. There can be no assurance that future developments affecting Syngene and its associates will be those anticipated by management. These forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements. Syngene does not intend, and is under no obligation, to update any forward-looking statement made at the conference call.