

SeQuent Scientific Limited

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SeQuent Scientific announces Q4FY15 and FY15 Financial Results

Q4FY15 revenues at Rs 133 Crore, up by 19%

Q4FY15 EBITDA Margins at 15%

FY15 revenues at Rs. 465 Crore

Commences commercial supplies for Sofosbuvir

Bangalore, April 24, 2015: SeQuent Scientific Limited, a leading Integrated Pharmaceutical Company with business across Animal Health, niche Human APIs & Analytical Services today announced its financial results for the fourth quarter ended March 31, 2015 (Q4FY15) and full year ended March 31, 2015 (FY15)

Financial Highlights

Q4FY15 (Quarter ended March 31, 2015)

- Operating revenue was Rs 133 Crore as compared to Rs 107 Crore in Q4FY14
- Growth of 14% in the Continuing Business
- Adjusted EBITDA stood at Rs 20 Crore as compared to a loss of Rs. 4 Crore during the corresponding period of previous year.
- EBITDA Margin at 14.8% for Q4FY15 as against -4% in Q4FY14
- Net loss stood at Rs 19 Crore for Q4FY15 as compared to a loss of Rs 80 Crore in the corresponding period of the previous year.

FY15 (Year ended March 31, 2015)

- Operating revenue at Rs. 465 Crore as compared to Rs 455 Crore in FY14
- Net loss stood at Rs 12 Crore as compared to a loss of Rs 110 Crore in FY14

Commenting on the Company's performance for FY15, **Manish Gupta, Managing Director** said, "We are pleased that we could demonstrate tangible growth and improved operating margins in the last quarter of FY15, which we believe are the result of the strategic re-alignment undertaken by the Company at the beginning of the year. All our corporate actions have now been completed and this augers well for our goal to move to profitability in the coming year"

Business Review & Strategy

During the year, the Company completed a set of corporate actions with a long term vision of becoming a power-house in global animal health business with a portfolio of niche human APIs.

Corporate Actions

- Acquisition of 60% stake in Turkey's Provet Veterinary products towards expediting company's foray into global finished dosage markets. Besides a strong foothold in Turkey, the acquisition provides an

opportunity to expand in other regulated and semi regulated markets. It also gives the company access to over 100 products in multiple dosage forms.

- Sale of speciality chemicals business to Songwon Industrial Group Corporation.
- Acquired Shasun's stake in Alivira resulting in Company holding 92% of the paid up equity capital in Alivira.

Animal Health Business

- Positive business momentum in key molecules for the regulated markets.
- Strong growth in dairy and poultry nutrition business. However, the cattle prescription business was flat during the period.
- Successful completion of the company's Vizag project thereby adding capacities to address demand for key molecules in regulated markets.

Human API Business

- Entered into non-exclusive licensing agreement with Gilead Sciences Inc. to produce APIs of two chronic hepatitis C drugs - Sofosbuvir and Ledipasvir
- Capacity expansion completed at Mangalore for key APIs

R&D

- Enhanced focus leading to a pipeline of around 30 products under development

About SeQuent Scientific Limited

SeQuent Scientific Limited ("SeQuent") is a leading Integrated Pharmaceutical Company with business across Animal Health, niche Human APIs & Analytical Services.

SeQuent through its subsidiary, Alivira Animal Health Ltd. is emerging as a powerhouse in the global Animal Health business with presence in both the APIs and Formulations, built on a platform of superior quality and compliance.

SeQuent has seven manufacturing facilities based in India and Turkey with approvals from global regulatory bodies including USFDA, EUGMP, WHO, TGA amongst others.

The Company is listed on the Bombay Stock Exchange (BSE: 512529) and headquartered in Mumbai, India.

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