

SeQuent Scientific announces FY16 financial results
Net revenues at Rs. 6,345 mn, up 43%
EBIDTA at Rs. 629 mn, up 248%

Bengaluru, May 14, 2016: 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, 2016(Q4FY16) and full year ended March 31, 2016(FY16)

Consolidated FY16 Financial Highlights

- Operating revenue was **Rs. 6,345 mn**, as compared to **Rs. 4,432 in FY 16, up by 43%**
- EBITDA at **Rs.629 mn** as compared to **Rs. 181 mn** in FY16, up by **248%**
- EBITDA Margin at **10%** as against **4%** in FY15, up by **600bps**
- Balance sheet strengthened - Debt/Equity at **0.4** as on March 31st 2016 as compared to **5.2** as on March 31st 2015

Commenting on the Company's performance for FY16, **Manish Gupta, Managing Director** said *"SeQuent's focus in FY16 was predominantly directed towards strategic progression and we are pleased with the results it has yielded. We now have in place an organization designed for growth and value creation. In our Alivira business, we expanded into new geographies in Europe, even as we consolidated our position in India and Turkey. On the Human API front, while we consolidated our current operations, we also added a new dimension of steroids and hormones in the Woman Healthcare."*

Yearly Business Review

Alivira

- Expanded to new geographies globally and strengthened presence in existing markets
- Acquired animal health business division of Lyka, an initiative to strengthen our India cattle and dairy business.
- Fortified our positioning in Turkey's animal health market by acquiring Topkim İlaç Premiks San. ve Tic. A.Ş("Topkim"). With this, Alivira (Provet+Topkim) has become Turkey's largest animal health company with over ~10% market share.
- Foray into European veterinary market through acquisition of N-VET AB and Fendigo. These Companies have established a strong front-end presence for Alivira in the European markets.
- Announced acquisition of 70% stake in Interchange Indústria e Comércio de Produtos Veterinários S.A. Brazil, which will provide a foothold in the hugely attractive and fast growing Brazilian market. Transaction is expected to close in Q2FY17.

Human Health

- Acquired controlling stake in Indo Phyto Chemicals Pvt Ltd (IPC) for foraying into niche female healthcare segment with specific focus on steroids and hormones
- Received Establishment Inspection Report from US FDA for our API facility at Mangalore

Research and Development

- Filed 7 USDMFs and 4 CEPs/EDMFs
- Initiated formulation development program in animal health business
- Acquired IP in US and EU for 3 products – Felbamate, Mefenamic acid and Cetirizine

Upgrade in Credit rating

During the year, ICRA Ratings upgraded the Company's credit rating by four notch, as under:

- The long-term rating has been upgraded from **[ICRA] BB** (*pronounced ICRA double B*) to **[ICRA] BBB+** (*pronounced ICRA triple B plus*). The outlook on the long-term rating is **stable**.
- The short-term rating was upgraded from **[ICRA]A4+** (*pronounced as ICRAA four plus*) to **[ICRA] A2+** (*pronounced as ICRA A two plus*)

About SeQuent Scientific Limited

SeQuent Scientific Limited (BSE-512529, NSE-SEQUENT) is an integrated pharmaceutical company with a global footprint, operating in the domains of Animal Health (API and formulation), Human Health (API) and Analytical Services. Headquartered in Mumbai, India, SeQuent has nine manufacturing facilities based in India and Turkey with approvals from global regulatory bodies including USFDA, EUGMP, WHO, TGA among others.

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