

Sunil Healthcare H1FY16 Revenue at Rs. 336.92 mn

led by 11.57% growth in Capsules Business

H1FY16 EBITDA margin at 22.04%

HPMC Capsules launched for International markets

November 6, 2015, New Delhi : Sunil Healthcare Ltd, a leading manufacturer of Empty Hard Gelatin Capsules, has announced its Un-audited Financial Results for the quarter and half year ended 30th September 2015.

Key Financial Highlights:

Rs. Million	H1FY16	H1FY15	YoY%
Revenue	336.92	351.04	-4.02%
Empty Hard Gelatin Capsule	336.92	301.97	11.57%
Foods Division	-	49.07	
EBITDA	74.26	62.62	18.59%
EBITDA Margin	22.04%	17.84%	420 bps
Profit Before Tax	40.28	25.87	55.70%
PAT	25.14	17.43	44.23%
PAT Margin	7.46%	4.97%	250 bps
Cash PAT	42.42	42.62	-0.47%
Cash PAT Margin	12.59%	12.14%	45 bps

H1 FY16 - Performance Highlights:

Revenues for H1FY16 stood at Rs 336.92 mn. The Empty Hard Gelatin Capsules division recorded 11.57% growth YoY. EBITDA was at Rs 74.26 mn, an increase of 18.59% YoY. EBITDA margin stood at 22.04%, an expansion of 420 bps. Profit After Tax was at Rs. 25.14 mn, growth of 44.23% YoY. PAT margin expanded by 250 bps YoY to 7.46% in H1FY16. Cash PAT stood at Rs 42.42 mn. Cash PAT margin expanded by 45 bps to 12.59%.

Commenting on the results, Mr. D. Gnanasekaran (CEO) said “We have reported a good half yearly performance with 11.57 % growth in Empty Hard Gelatin Capsule business. It’s been a good period for us and we have seen many positives coming in.”

Brownfield Expansion Completed

We saw the completion of our expansion phase, enhancing our annual capacity by 30% to 10 billion capsules p.a. The expansion was undertaken at our existing plant at Alwar, Rajasthan. With shared fixed costs and utilities, we expect the expansion to reap in the benefits of economies of scale. We have expanded the capacity and expect commercialization from Q3FY16 onwards with a 90% capacity utilization rate going forward.

Business Excellence Award 2015

It is a matter of pride that we have received the prestigious “**Business Excellence Award 2015 for Excellence in Manufacturing, Research, Distribution for Empty Hard Gelatine Capsules**” at the “Indian Pharma Expo”, Oct 2015. This recognition highlights our competitive strengths and our commitment to our business.

Credit Rating Upgraded

We have constantly endeavored to drive growth with strength and stability. Rating Agency ICRA has upgraded our long term and short term rating in this quarter, with outlook on the long term rating as “Stable”.

HPMC (Vegetarian /Cellulose Capsules) launched

Our initial shipments of HPMC met with good response. The launch of this product will help us gain inroads in overseas markets hitherto untapped by us. HPMC commands a premium price and will drive margin expansion going forward.

We remain optimistic on our business given our capabilities and large opportunities.

About Sunil Healthcare Ltd

Sunil Healthcare Ltd, is the second largest manufacturer of Empty Hard Gelatin Capsules in India. A GoI recognized Star Export House, ~50% of revenues are from exports. With four decades of experience, and a strong brand equity “Sunloc”, the company is a preferred vendor for large pharmaceutical companies.

The company was the pioneer of Double lock and Triple lock technology in India. With a strong focus on R &D, the company is constantly innovating its product line to cater to the industry requirements.

For more information, please visit the company website www.sunilhealthcare.com

Safe harbor statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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