



**HIKAL®**

**Q1, 2014-15 Results, Turnover up by 4% to Rs. 190 crores**

**Long Term Credit Rating upgraded from BBB- to BBB**

**Successful completion of EDQM (European Directorate for Quality & Medicines)**

**Audit at Bangalore Site**

**Mumbai, August 7<sup>th</sup> 2014:** Hikal Ltd, a preferred long-term partner for leading global life sciences companies, announced its results for the first quarter ending 30<sup>th</sup> June 2014.

**Performance highlights for the 3 months ended 30<sup>th</sup> June 2014**

- **Net sales up by 4% to Rs.190 crores** as compared to Rs.183 crores in the corresponding period of the previous year.
- **Pharmaceutical sales up by 2% to Rs.121 crores** as compared to Rs.119 crores in the corresponding period of the previous year.
- **Crop protection sales up by 9% to Rs.69 crores** as compared to Rs.64 crores in the corresponding period of the previous year.
- **EBIDTA was reduced by 17% to Rs.37 crores** as compared to Rs.45 crores in the corresponding period of the previous year.
- **Net Profit was reduced by 48% at Rs.6 crores** as compared to Rs.10.9 crores in the corresponding period of the previous year. In the first quarter of the previous year there was an exceptional income of Rs.25.7 crores (net of taxes) from the sale of shares pertaining to the ESOP trust.

**Commenting on the results, Jai Hiremath, Chairman & Managing Director, Hikal Ltd.** said, "Our revenues are up by 4% to Rs.190 crores. The EBIDTA was lower for the first quarter due to a major plant shutdown for annual maintenance resulting in additional repairs and costs as well as reduced inventory and prices. The forecast for the remaining part of the year is positive in terms of revenues and we expect our margins to improve. Our long term credit rating has been upgraded from BBB- to BBB and our short term rating has also moved up to A2 from A3. We successfully completed an EDQM (European Directorate for Quality & Medicines) inspection at our manufacturing facility in Bangalore. These developments are expected to positively impact the revenues and margins of the company in the upcoming quarters."



HIKAL LTD

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HIKAL®

**About Hikal:**

Hikal is a reliable long-term partner to companies in the Pharmaceuticals, Crop Protection, and Specialty Chemicals industry. The company is in the business of supplying research services, active ingredients and intermediates, manufactured using stringent global quality standards, for its global customers. Hikal's advanced manufacturing facilities have been inspected and approved by leading multinational companies in the Crop protection and Pharmaceutical sectors. The Crop protection facilities are located at Taloja and Mahad (Maharashtra). Hikal's R&D facilities are located at Pune. The Pharmaceutical manufacturing facilities are situated in Jigani (Bangalore) and Panoli (Gujarat).

**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 product characteristics and uses, product sales potential and target dates for product launch 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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