



## Suven Pharmaceuticals Announces Full-Year FY24 Results

- *YoY Revenue Growth at 16.2% ex Spec Chem and ex Covid base impact.*
  - *Adjusted EBITDA margins at 41%.*
- *Phase III pipeline and RFQs more than doubled with encouraging outlook.*

Hyderabad, May 30, 2024

Suven Pharmaceuticals Ltd. (BSE: 530239, NSE: SUVENPHARM), a leading global Contract Development and Manufacturing Organization (CDMO), today announced its financial results for the full year and fourth quarter ended March 31, 2024. The company reported significant progress in its strategic initiatives, has seen Phase III pipeline and RFQs more than doubling over the last year, with strengthening customer relationships, setting the stage for future growth. Total revenue declined by 21.6% due to global headwinds, including COVID-19 impacts and the Spec Chem destocking to Rs 1,051 crore. Adjusted for these factors, the business achieved a growth of 16.2% in FY24. The adjusted EBITDA is Rs 435 crore with healthy adjusted EBITDA margins of 41.4%.

Commenting on the full-year FY24 results, Mr. Annaswamy Vaidheesh, Executive Chairman, stated, *"Despite a challenging year marked by global slowdowns and industry-specific headwinds, we have laid a strong foundation for Suven's growth. The proposed merger with Cohance is progressing, with approvals from stock exchanges received and further regulatory approvals awaited. The strategic roadmap we've developed, with enhanced customer relationships, positions us well for both mid and long-term growth."*

Dr. V. Prasada Raju, Managing Director, added, *"The positive industry dynamics, such the 'China plus one' trends, increasing clinical pipeline have significantly increased RFQs enquiries. Our proactive engagement with key customers is paying off. Our pipeline build-up, especially with 13 intermediates and 7 molecules in Phase III, is a testament to our team's dedication and expertise. We expect to grow in both revenue and EBITDA terms on a full year basis in FY25 and accelerate growth in FY26. The company aims to double its business organically over the next*

*five years, with an additional growth from M&A opportunities which will be a key strategic lever.”*

Dr. Sudhir Kumar Singh, CEO, highlighted, *“We’ve initiated promising discussions with major innovator companies, and received significant product enquiries which are under patent or late Phase III. Our commitment to sustainable practices was also recognized with the EHS Excellence Award and the International Safety Award, underlining our dedication to operational excellence. The anticipated recovery in the Spec Chem sector and the proposed merger with Cohance is expected to further accelerate our growth trajectory.”*

#### **Full-Year FY24 financial Highlights:**

---

- Operational revenue declined by 21.6% due to global headwinds, including COVID-19 impacts and the Spec Chem destocking. Adjusted for these factors, the business achieved a growth of 16.2% in FY24.
- Adjusted EBITDA margins at 41.4%. Adjusted PAT margins were 30.4%.
- Generated free cash flow of Rs 307 crore.

#### **Strategic and Operational Highlights:**

---

- Regulatory Milestones: Successful completion of FDA audit at the Pashamylaram facility along with multiple other regulatory and customer audits. We were also honoured with an International Safety Award from the British Safety Council for our Pashamylaram unit-3.
- Customer Engagement: leading to a doubling of RFQs and pipeline build-up for Phase II, III and commercial products.
- Pharma CDMO Performance: The Pharma CDMO segment grew by 9.4%, adjusting for the COVID base, with notable developments including 13 intermediates and 7 molecules in Phase III vs. 6 intermediates and 2 molecules in FY23.
- Our new R&D center in Genome Valley was inaugurated by senior executives from one of the largest global biopharma companies in the world. Additionally, our new block in Suryapet continues to progress well, undergoing several validations.

## Earnings call details

Suven Pharmaceuticals Ltd will conduct a conference call to discuss its Q4 & FY24 results performance. The management team will be represented by Mr. Annaswamy Vaidheesh (Executive Chairman), Dr. V Prasada Raju (Managing Director), Dr. Sudhir Kumar Singh (Chief Executive Officer) & Mr. Himanshu Agarwal (Chief Financial Officer).

The conference call will be initiated with a brief discussion after which the floor will be opened for Q&As. The financial results will be announced earlier on May 30, 2024.

In order to pre-register - Copy this URL in your browser:  
<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=7303464&linkSecurityString=2d4f1c8848>

Details of the conference call are as follows:

<b>Timing</b>	: 6.00 pm IST on Thursday, May 30, 2024
<b>Conference dial-in Primary number</b>	: +91 22 6280 1141 / +91 22 7115 8042
<b>Hong Kong Local Access Number</b>	: 800 964 448
<b>Singapore Local Access Number</b>	: 800 101 2045
<b>UK Local Access Number</b>	: 0 808 101 1573
<b>USA Local Access Number</b>	: 1 866 746 2133

**-ENDS-**

**For more information, please visit** [www.suvenpharm.com](http://www.suvenpharm.com) OR contact:

**Cyndrella Carvalho, Head - Investor Relations,**

Suven Pharmaceutical Ltd

**Tel:** 040 2354 3311

**Email:** [cyndrella.carvalho@suvenpharm.com](mailto:cyndrella.carvalho@suvenpharm.com)

**Gavin Desa / Rishab Barar**

CDR India

**Tel:** +91 98206 37649/ +91 77770 35061

**Email:** [gavin@cdr-india.com](mailto:gavin@cdr-india.com)

[rishab@cdr-india.com](mailto:rishab@cdr-india.com)

**Disclaimer:** Except for historical information, all of the statements, expectations and assumptions, including expectations and assumptions, contained in this presentation may be forward-looking statements that involve a number of risks and uncertainties. Although Suven attempts to be accurate in making these forward-looking statements, it is possible that future circumstances might differ from the assumptions on which such statements are based. Other important factors which could cause these statements to differ materially including outsourcing trends, economic conditions, dependence on collaborative partnership programs, retention of key personnel, technological advances and continued success in growth of sales that may make our products/services offerings less competitive; Suven may not undertake to update any forward-looking statements that may be made from time to time.