SUVEN Life Sciences

News Release

HYDERABAD, INDIA (28 Jan 2021) -- SUVEN Life Sciences Limited ("Suven") today announced unaudited financial results for the quarter ended 31 Dec 2020. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 28 Jan 2021 at Hyderabad.

CONSOLIDATED STATEMENT OF OPERATIONS

INR Million

	Quarter ended			Period ended		Prev Year
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	30-Sep-19	31-Mar-20
Revenue	*31.37*	*112.57*	*86.28*	*183.52*	*167.94*	*284.51*
R&D and Operational expenses	281.21	265.73	304.42	703.18	964.00	1,301.32
Depreciation and Amortisation	11.41	10.75	8.55	32.81	31.16	41.69
Finance cost	1.75	2.61	1.02	6.60	3.19	5.51
Total expenses	*294.37*	*279.08*	*313.99*	*742.59*	*998.35*	*1,348.52*
Tax	(19.07)	(9.95)	0.42	(53.69)	(143.82)	(121.83)
Profit/(Loss) After Tax for the period/year	*(243.93)*	*(156.57)*	*(228.14)*	*(505.39)*	*(686.60)*	*(942.18)*
Other comprehensive income	(0.74)	(0.74)	(0.94)	(2.22)	(1.08)	(2.95)
Total comprehensive income	*(244.67)*	*(157.31)*	*(229.07)*	*(507.60)*	*(687.67)*	*(945.13)*
Paid up equity capital	127.28	127.28	127.28	127.28	127.28	127.28
Earnings per share of Rs.1 each (EPS)	*(1.92)*	*(1.23)*	*(1.79)*	*(3.97)*	*(5.39)*	*(7.40)*

(a) Suven, a Biopharmaceutical company, engaged in Drug Discovery and Development of New Chemical Entities (NCEs) in Central Nervous System (CNS) disorders targeting unmet medical needs, globally.
(b) The statement of operations includes financial of Suven Neurosciences, Inc., a Delaware Company, wholly owned subsidiary (WOS) of Suven, involved in clinical development programs of the Company.
(c) Suven molecule SUVN-502 (Masupirdine) is ready for Pivotal trial for the treatment of Agitation and aggression in Alzheimer's Disease (AAD) patients and the protocol for the study likely to be submitted to FDA by May 2021.
(d) Ongoing phase 2 study in USA on SUVN-G3031 (Samilisant), targeted against Narcolepsy (excessive day time sleep disorder) has randomized 79 patients and completed 54 patients, reaching the stage of 50% completion, for interim analysis. The Data Safety Monitoring Board (DSMB) is expected to take up interim analysis by end of March 2021.
(e) Since last reporting period, the Company has been granted 11 patents for its innovative drug discovery covering Australia, China, Eurasia, India, Macau, Mexico and New Zealand.

For more information on Suven please visit our Web site at http://www.suven.com

Risk Statement:

Except for historical information, all of the statements, expectations and assumptions, including expectations and assumptions, contained in this news release may be forward-looking 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 results to differ materially including research and clinical development outcome, outsourcing trends, economic conditions, dependence on collaborative programs, retention of key personnel, technological advances and continued success in growth of revenue that may make our products/services offerings less competitive.

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