



News Release

HYDERABAD, INDIA (10 Nov 2022) -- SUVEN Life Sciences Limited ("Suven") today announced unaudited financial results for the quarter & half-year ended 30 Sept 2022. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 10 Nov 2022 at Hyderabad.

CONSOLIDATED STATEMENT OF OPERATIONS

INR Million, except EPS

	Quarter ended			Period ended		Year ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
Revenue	45.93	39.75	16.87	85.68	45.33	134.46
R&D and Operational expenses	260.85	246.18	288.01	507.04	733.84	1,342.33
Depreciation and Amortisation	16.20	15.81	10.34	32.01	20.69	43.93
Finance cost	0.69	1.02	1.50	1.71	3.03	5.30
Total expenses	277.74	263.01	299.85	540.75	757.55	1,391.57
Exceptional items (insurance claim received)	-	60.00	-	60.00	37.16	37.16
Tax	-	-	-	-	-	-
Profit/(Loss) After Tax for the period/year	(231.82)	(163.26)	(282.98)	(395.08)	(675.07)	(1,219.95)
Other comprehensive income	(0.38)	(0.38)	(1.18)	(0.75)	(2.36)	(1.51)
Total comprehensive income	(232.19)	(163.64)	(284.16)	(395.83)	(677.43)	(1,221.46)
Paid up equity capital	145.38	145.38	127.28	145.38	127.28	145.38
Earnings per share of Rs.1 each (EPS)	(1.59)	(1.12)	(2.22)	(2.72)	(5.30)	(9.57)

- (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) Clinical development pipeline:
- SUVN-502 (Masupirdine) – Initiated phase 3 study for treatment of Agitation in patients with Dementia of Alzheimer’s type in North America and Europe; expected completion by middle of 2024.
 - SUVN-G3031 (Samelisant) – Ongoing phase 2 study on Narcolepsy in North America; expected completion by June 2023. 133 patients randomized, 119 completed of the total expected randomization of 195 patients.
 - SUVN-D4010 (Usmarapride) – Ready for phase 2
 - SUVN-911 (Ropanicant) – Ready for phase 2
- (d) Suven’s rights issue of 7,26,91,239 fully paid-up equity shares at a price of Rs.55 per share was opened on 31 Oct 2022 for an aggregate amount of Rs. 399.80 crores and the issue closed today. The rights issue was oversubscribed.
- (e) Since last reporting period, the Company has been granted 26 patents for its innovative drug discovery covering ARIPO, Australia, Brazil, Canada, Eurasia, Hong Kong, India, Israel, Japan, Mexico, New Zealand, Singapore, Sri Lanka, and South Korea.

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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