SUVEN Life Sciences

News Release

HYDERABAD, INDIA (7 May 2022) -- SUVEN Life Sciences Limited ("Suven") today announced audited financial results for the quarter ended 31 March 2022. The audited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 7 May 2022 at Hyderabad.

CONSOLIDATED STATEMENT OF OPERATIONS

INR Million

	Quarter ended			Year ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
Revenue	*43.40*	*45.74*	*28.80*	*171.61*	*212.32*
R&D and Operational expenses	239.38	369.12	231.39	1,342.33	935.44
Depreciation and Amortisation	11.02	12.22	10.66	43.93	43.46
Finance cost	0.98	1.30	2.42	5.30	8.15
Total expenses	*251.38*	*382.64*	*244.47*	*1,391.57*	*987.06*
Tax	-	-	0.46	-	(53.23)
Profit/(Loss) After Tax for the period/year	*(207.98)*	*(336.90)*	*(216.12)*	*(1,219.95)*	*(721.51)*
Other comprehensive income	2.03	(1.18)	(0.85)	(1.51)	(3.07)
Total comprehensive income	*(205.95)*	*(338.08)*	*(216.98)*	*(1,221.46)*	*(724.58)*
Paid up equity capital	145.38	127.28	127.28	145.38	127.28
Consolidaed earnings per share of Rs.1 each (	*(1.63)*	*(2.65)*	*(1.70)*	*(9.57)*	*(5.67)*

(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) – Completed phase 2 study on Alzheimer's in USA and initiated phase 3 study for treatment of Agitation in patients with Dementia of Alzheimer's type in North America and Europe; expected completion by end of the year 2024.
- SUVN-G3031 (Samelisant) – Ongoing phase 2 study on Narcolepsy in North America; expected completion by FY2023. 109 patients randomized, 92 completed of the total expected 195 patients (including 18 replacements).
- SUVN-D4010 (Usmarapride) – Completed phase 1 study, ready for phase 2
- SUVN-911 (Ropanicant) – Completed phase 1 study, ready for phase 2

(d) COVID-19 has impacted the ongoing clinical study of SUVN-G3031 in enrollment and withdrawal of patients from the study leading to increased timeframe and cost.

(e) Since last reporting period, the Company has been granted 19 patents for its innovative drug discovery covering ARIPO, Australia, Brazil, Eurasia, Hong Kong, India, Israel, Japan, Mexico, New Zealand, Singapore, Sri Lanka, and USA.

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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