

# SUVEN Life Sciences Ltd



## News Release

### **Suven's revenue up by 19%, Spends 22% of Revenue on R&D**

**HYDERABAD, INDIA (Apr' 29, 2009)** –SUVEN LIFE Sciences Limited is a biopharmaceutical company specializing in Central Nervous System diseases, today announced its unaudited financial results for the year ended March 2009. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on Apr 29, 2009 at Hyderabad.

#### **Financial Highlights for the year ended March 2009:**

Growth in revenue 18.64% (Rs 1461.1 mil vs. Rs 1231.6 mil)

Growth in PAT -15.51%\* (Rs 70.5 mil# vs. Rs 83.5 mil)

Growth in EBIDTA 40.31% (Rs 215.6 mil vs. Rs 153.6 mil)

\*Negative due to one-time charge of Rs. 59 mil as exceptional items during this quarter. **Growth in PAT before exceptional items write off is 55% for the year.**

The revenues for the quarter ended Mar 2009 stood at Rs.396.9 mil compared to Rs.352.8 mil for the corresponding previous period, registering a growth of 12.5%. PAT for the quarter stood at Rs. 3.49 mil compared to Rs. 20.3 mil for the corresponding previous period, **Actual growth in PAT prior to charging exceptional items is 207% for the quarter.**

The major impact on the profit reduction for the quarter as well as for the year is due to writing off of Rs. 59 mil relating to investment in Suven USA LLC, the wholly owned overseas subsidiary which has an accumulated loss over the years to the tune of \$1.24 Mil (equivalent INR value 59 mil) as exceptional item during the quarter, as per accounting norms.

Suven's major thrust on innovative R&D in Drug Discovery continues with a total spending of Rs 315.8 mil for the year ended March 2009 constituting 21.62% of revenue with a revenue expenditure of Rs 294.3 mil recording about 20.14% of revenue for the year.

**The Phase 1 study of SUVN-502 in 67 healthy volunteers has been successfully completed by March 2009.** SUVN-502 is a potent, safe, highly selective, brain penetrant and orally active antagonist at a no peripheral CNS receptor site 5-HT6, intended for the symptomatic treatment of Alzheimer's disease, Schizophrenia and other disorders of memory and cognition like Attention deficient hyperactivity disorder (ADHD) and Parkinson's disease.

For more information on Suven/ACT, 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 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 results 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;*