SUVEN Life Sciences

News Release

HYDERABAD, INDIA (4 Nov 2023) -- SUVEN Life Sciences Limited ("Suven") today announced unaudited financial results for the quarter and half year ended 30 September 2023. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 4 November 2023 at Hyderabad.

CONSOLIDATED STATEMENT OF OPERATIONS

INR Million, ecept EPS

	Quarter ended			Period ended		Year ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
Revenue	*82.01*	*94.37*	*45.93*	*176.38*	*85.68*	*219.88*
R&D and Operational expenses	265.70	318.12	260.85	583.82	507.04	1,394.24
Depreciation and Amortisation	17.26	16.65	16.20	33.91	32.01	65.43
Finance cost	0.42	0.51	0.69	0.93	1.71	2.89
Total expenses	*283.38*	*335.27*	*277.74*	*618.66*	*540.75*	*1,462.56*
Exceptional items (insurance claim received)	74.57	-	-	74.57	60.00	60.00
Tax	-	-	-	-	-	-
Profit/(Loss) After Tax for the period/year	*(126.80)*	*(240.91)*	*(231.82)*	*(367.71)*	*(395.08)*	*(1,182.68)*
Other comprehensive income	0.48	0.48	(0.38)	0.95	(0.75)	1.90
Total comprehensive income	*(126.33)*	*(240.43)*	*(232.19)*	*(366.76)*	*(395.83)*	*(1,180.78)*
Paid up equity capital	218.07	218.07	145.38	218.07	145.38	218.07
Earnings per share of Rs.1 each (EPS)	*(0.58)*	*(1.10)*	*(1.59)*	*(1.69)*	*(2.72)*	*(6.63)*

(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) – Ongoing phase 3 study for Agitation and Aggression in Alzheimer's type dementias in North America and Europe; Enrolling patients in sites in US and Europe. Expected completion by end of 2025.
- SUVN-G3031 (Samelisant) – Announced positive topline results from its Phase-2 proof-of-concept study assessing the safety and efficacy of Samelisant for the treatment of excessive daytime sleepiness (EDS) in adult narcolepsy patients with and without cataplexy. The study met primary endpoint, demonstrating statistically significant and clinically meaningful reduction in EDS measured by the Epworth Sleepiness Scale (ESS) total score compared to placebo at Day 14 ($p<0.05$). Highly statistically significant effects were observed against placebo for the other efficacy endpoints like Clinical Global Impression of Severity (CGI-S) score related to EDS, Patient Global Impression-Change (PGI-C), and Clinical Global Impression of Change (CGI-C).
- SUVN-911 (Ropanicant) – Initiated phase 2 study for Moderate to Severe Major Depressive Disorder in USA. Expected completion by end of 2024.
- SUVN-D4010 (Usmarapride) – Completed phase 1 study, ready for phase 2 study.

(d) Since last reporting period, the Company has been granted 7 patents for its innovative drug discovery covering, Eurasia, Hong Kong, Macao, Mexico, New Zealand and Singapore.

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

Risk Statement:

Except for historical information, all 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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