

MOREPEN
LABORATORIES LIMITED



MOREPEN

Q1'FY24

EARNINGS PRESENTATION - AUG 2023



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Q1'FY24 PERFORMANCE

Rs. in crores

^33%

NET REVENUE

303.31 403.46

Q1'FY23 Q1'FY24

MOREPEN

CONSOLIDATED

QUARTERLY HIGHLIGHTS

Rs. in crores

^147%

PROFIT BEFORE TAX

8.31 20.51

Q1'FY23 Q1'FY24

CONSOLIDATED

QUARTERLY HIGHLIGHTS



MULTIFOLD JUMP IN THE EXPORT TO US MARKET FROM
BADDI FACILITY

MOREPEN

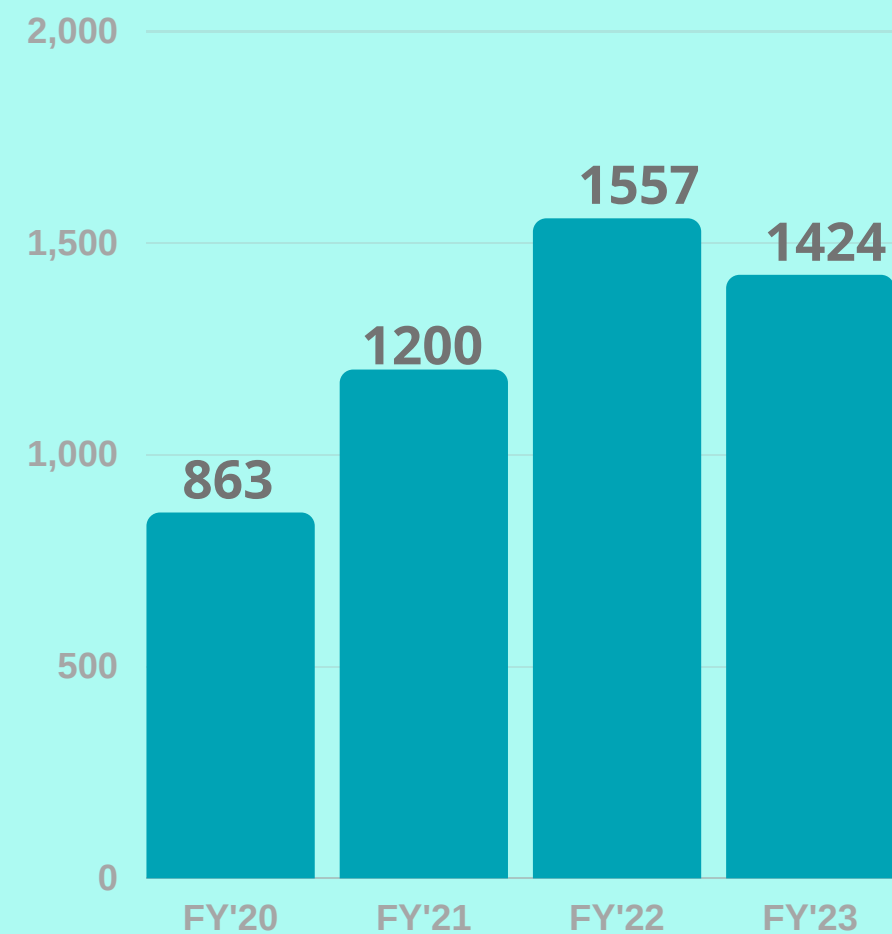
- Business is on growth path once again, last year there was contraction of 22% in Q1FY' 23 revenues.
- Quarterly revenues of Rs. 403 Cr. from Rs. 303 Cr Q1'FY23 revenues, up 33% on y-o-y basis on account of:
 - 135% jump in Exports to US market with new orders post US FDA approval of Fexofinadine (*Allegra*)
 - 48% jump in Medical Devices business with buoyant demand
- Long term revenue growth is outstanding with CAGR of 19% over last 4 years despite ups and downs of Covid period.
- There is a visible increase in the overall EBITDA by 196bps and PBT moved up 234 bps and PAT goes up by 177bps
- Profit before Tax at Rs. 20.51 crores has substantially improved over corresponding quarter last year with growth of 147%.
- Company has increased its marketing and distribution budgets for deeper market penetration and brand recall and getting better share of the market in medical devices business



CONSOLIDATED
QUARTERLY PERFORMANCE

18% CAGR

Rs. in crores



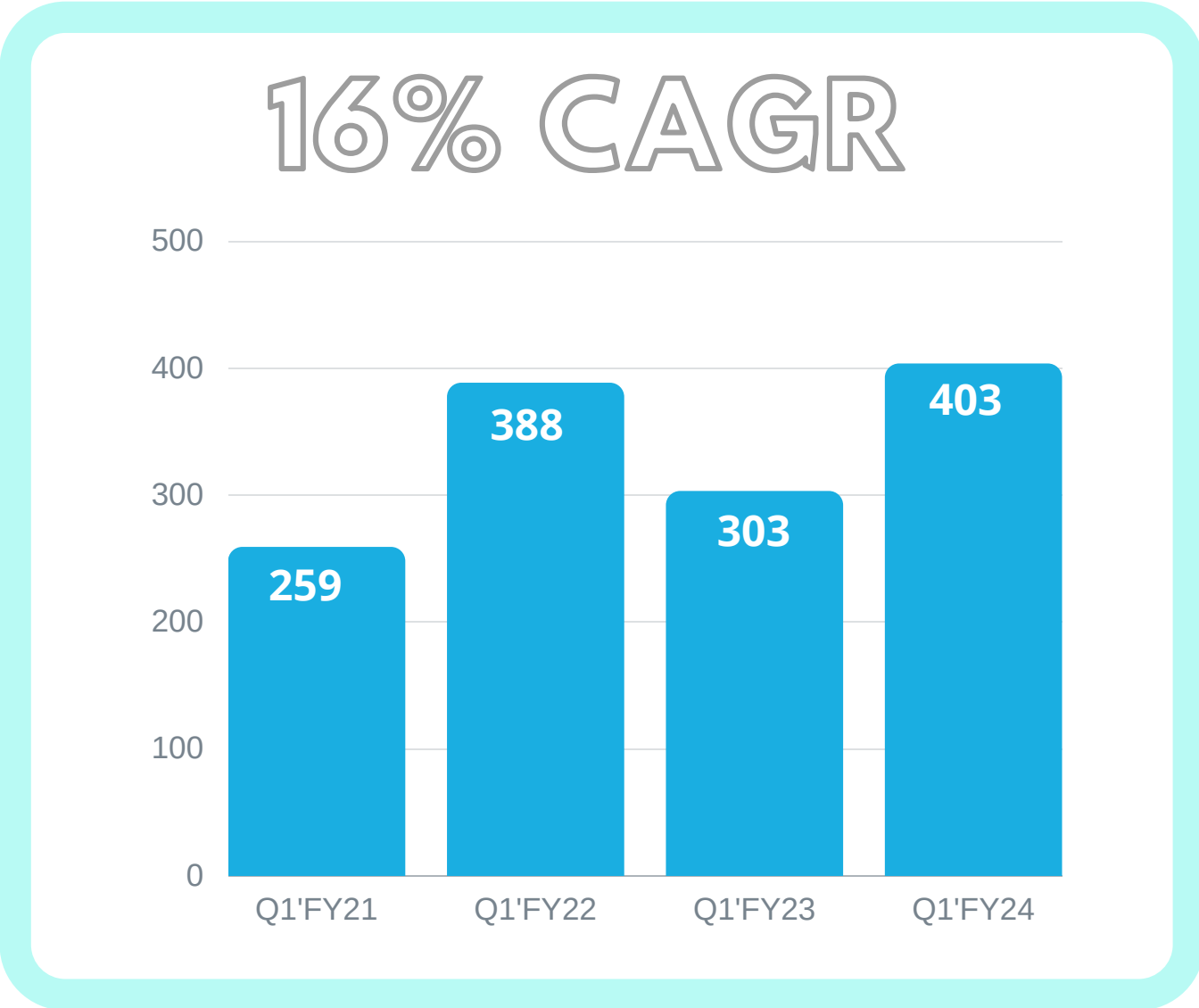
ANNUAL PERFORMANCE



CONSOLIDATED

REVENUE GROWTH

Rs. in crores



▲
33%

Q1'FY24 PERFORMANCE

CONSOLIDATED

BUSINESS SEGMENTS

API BUSINESS

MEDICAL DEVICES

FORMULATIONS

OTC (SUBSIDIARY)

MOREPEN

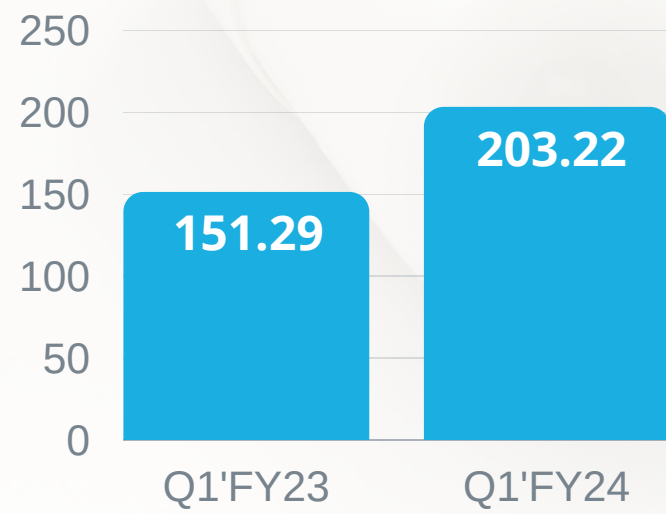


CONSOLIDATED

SEGMENTS WISE PERFORMANCE

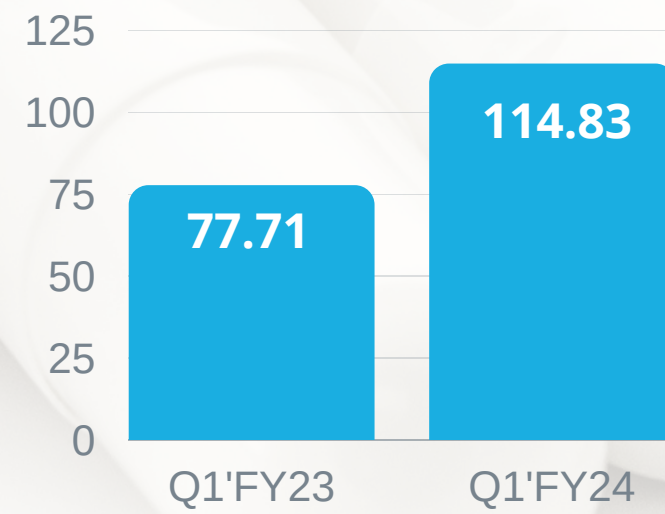
API

^34%



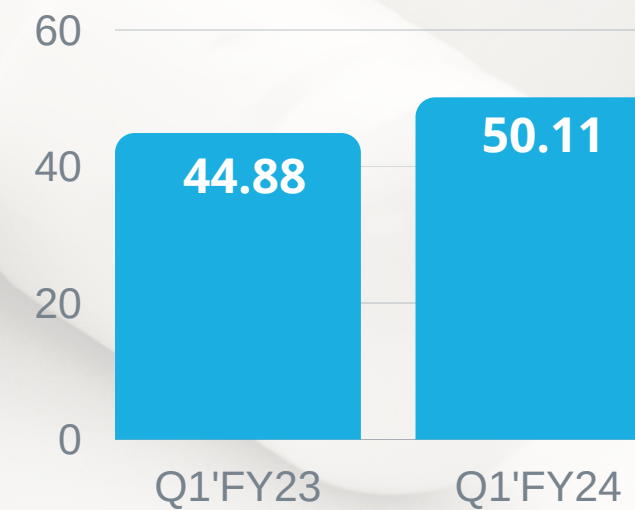
DIAGNOSTICS

^48%



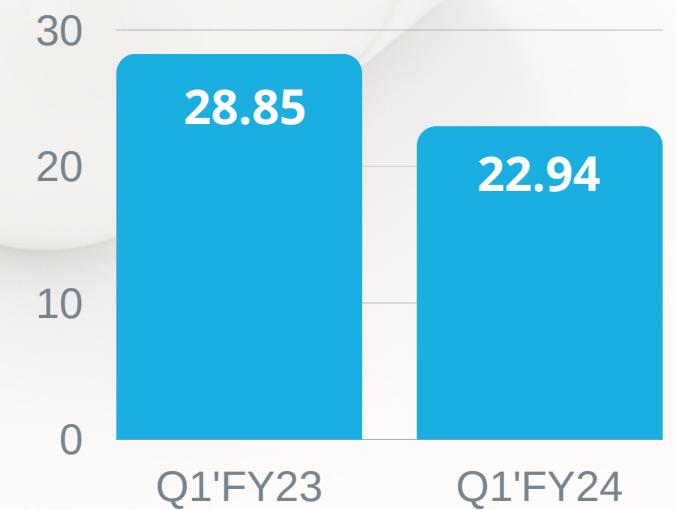
FORMULATIONS

^12%



DR.MOREPEN -OTC

-20%



STANDALONE

SEGMENT WISE BREAKUP

FORMULATIONS
13.6%



DIAGNOSTIC DEVICES
31.2%

API
55.2%

REVENUE SPLIT Q1'FY'24

MOREPEN

SHARE

FY'23

Q1'FY24

CHANGE IN
REVENUE SHARE

API

61.6%

55.2%

6.40%



DIAGNOSTICS

24.5%

31.2%

6.70%



FORMULATIONS

13.9%

13.6%

0.30%

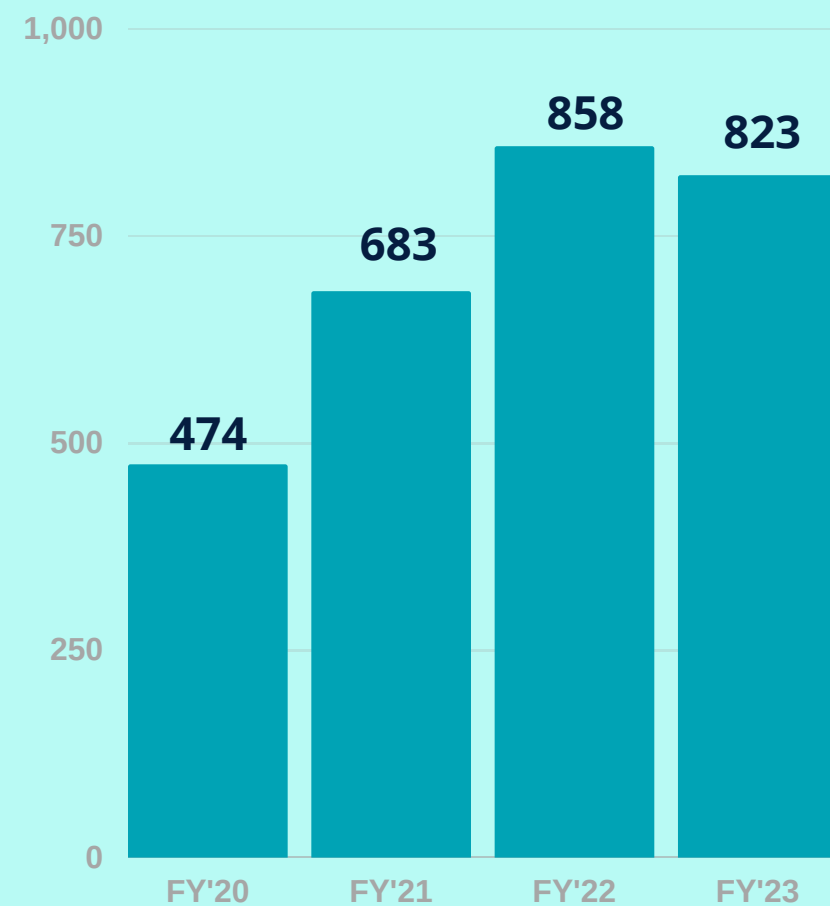




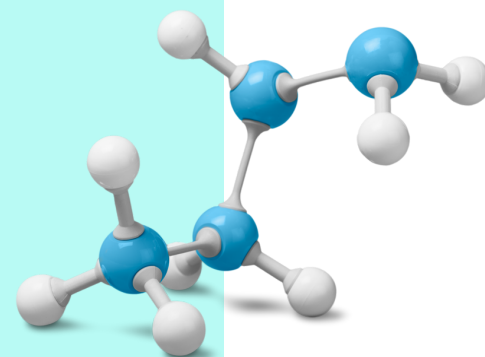
API BUSINESS
LEADERSHIP THROUGH QUALITY

19% CAGR

Rs. in crores



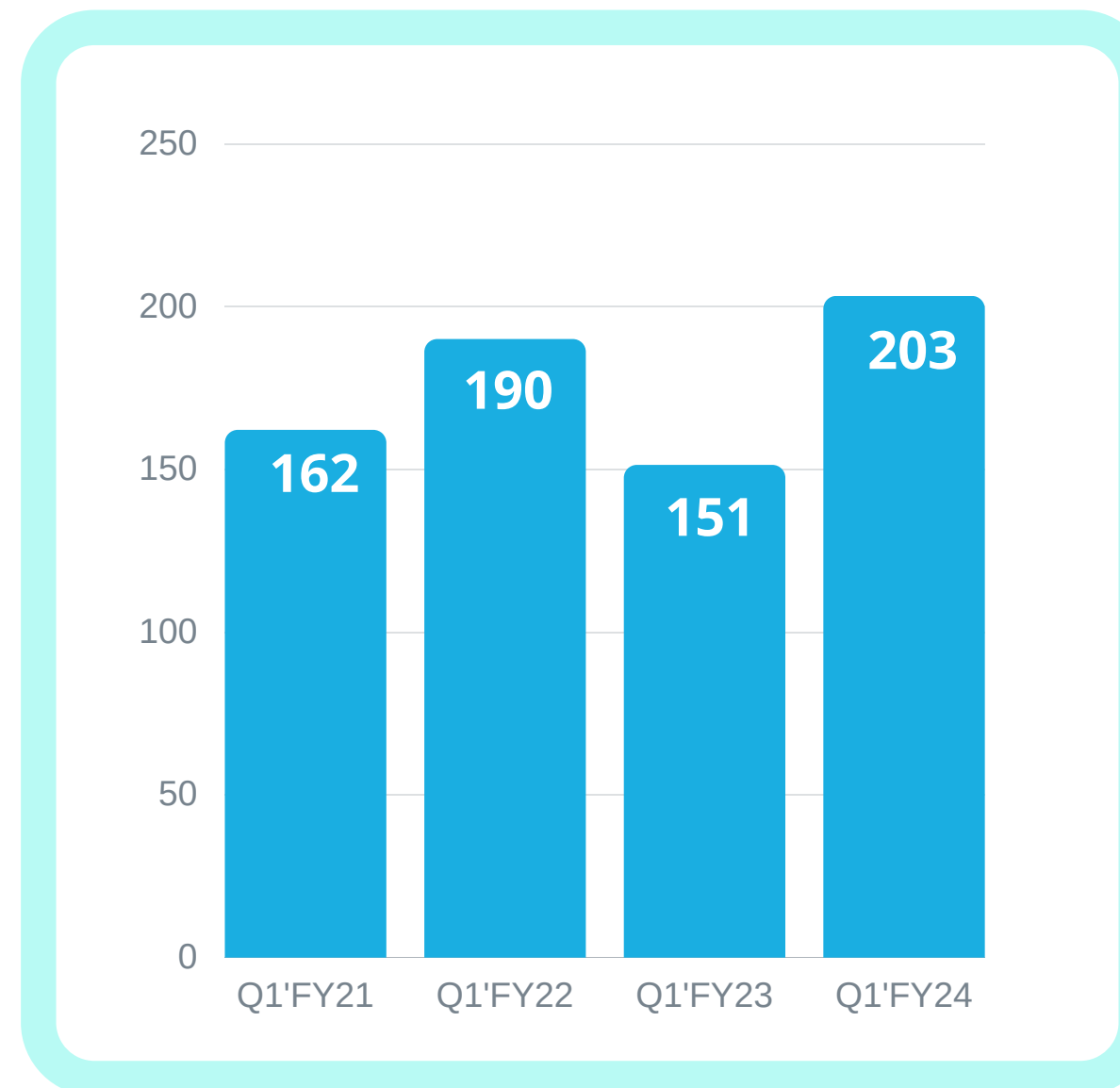
ANNUAL PERFORMANCE



API BUSINESS

API REVENUES

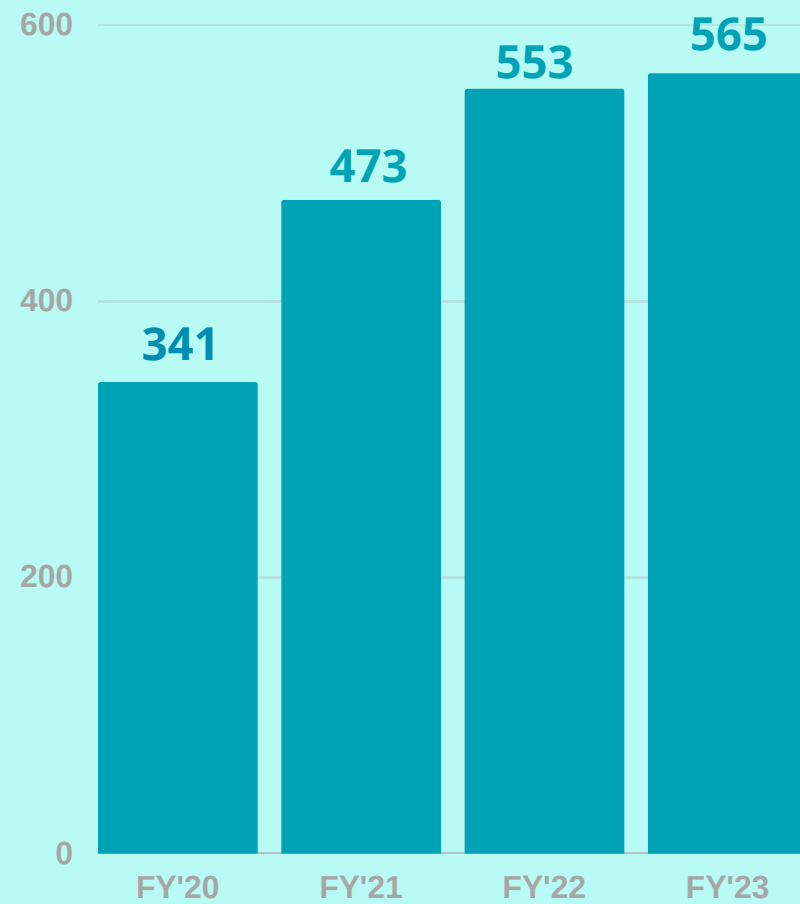
Rs. in crores



Q1'FY24 PERFORMANCE

19% CAGR

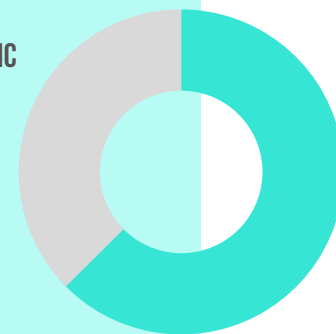
Rs. in crores



ANNUAL PERFORMANCE



DOMESTIC
37.4%



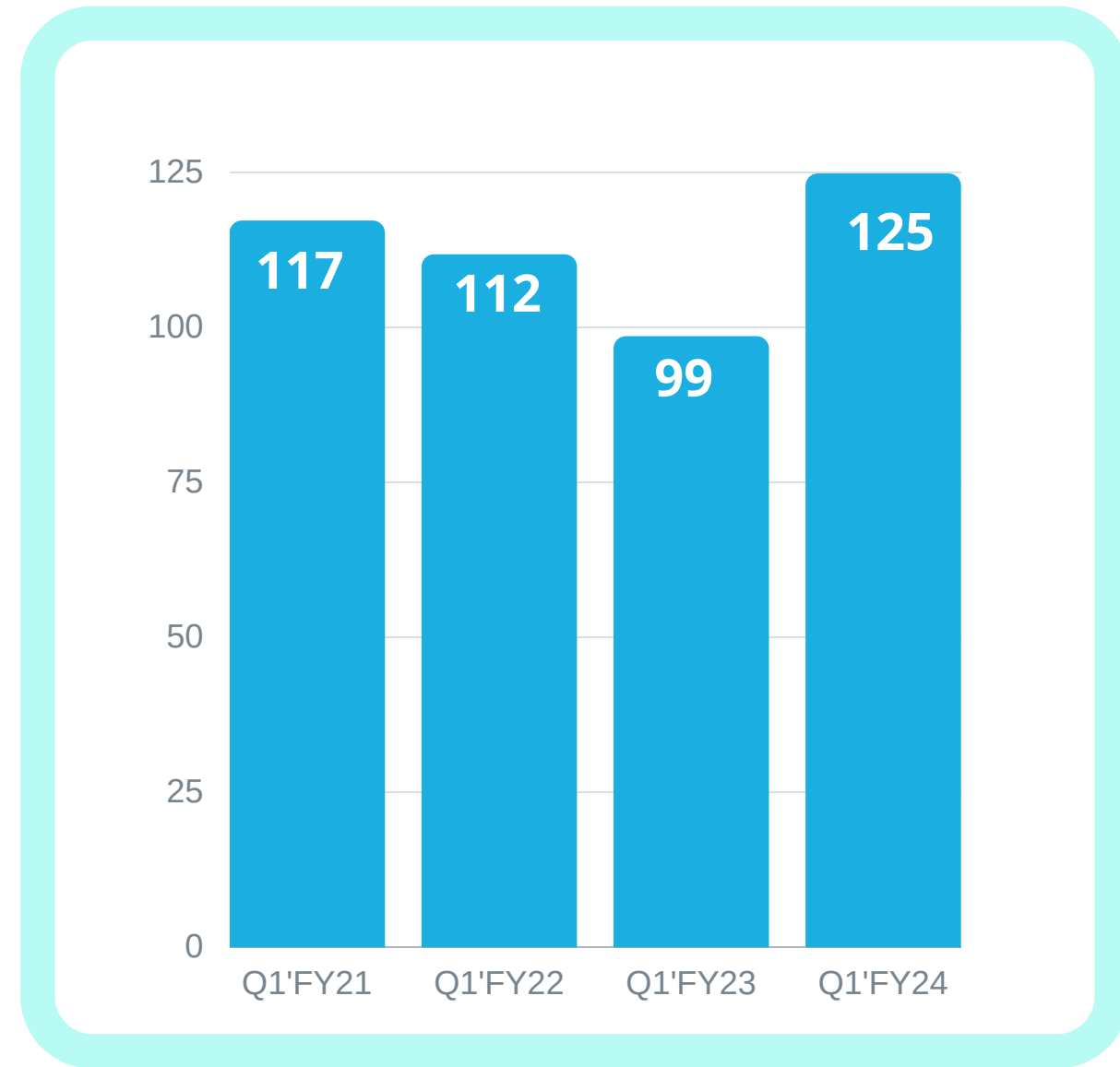
EXPORT
62.6%

Q1'FY24

API BUSINESS

API EXPORT

Rs. in crores



Q1'FY24 PERFORMANCE

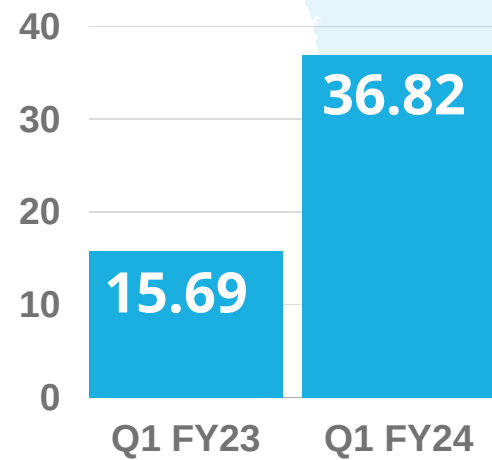
API BUSINESS

Rs. in crores
Q1'FY24

CONTINENT WISE GROWTH

 1269 CUSTOMERS

^135%

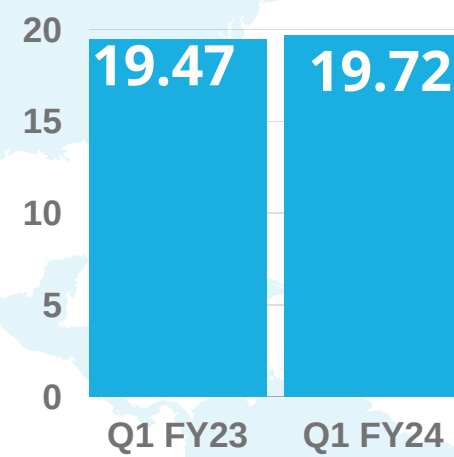


USA



14

^1%

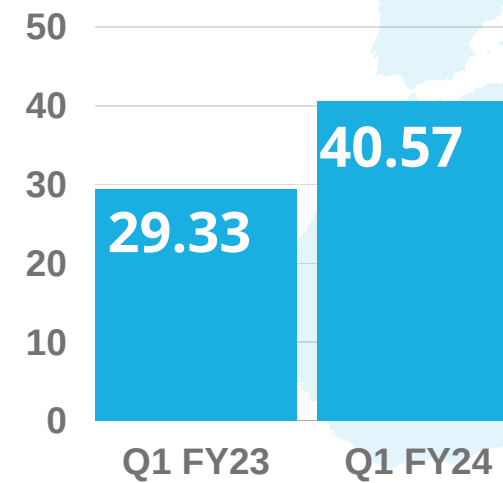


EUROPE



145

^38%

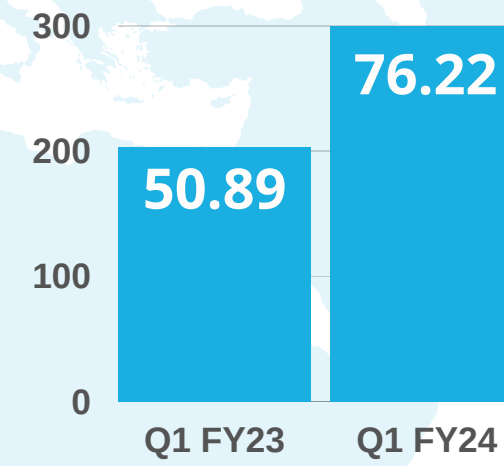


ASIA



599

^50%

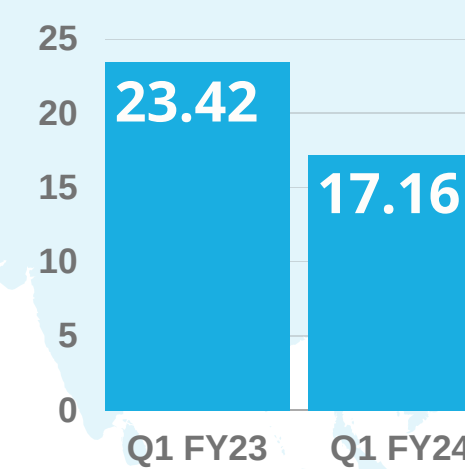


INDIA



280

-27%

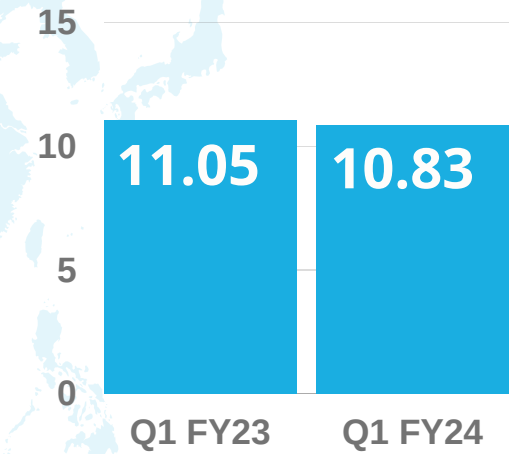


MENA

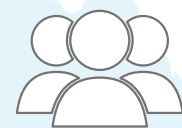


90

-2%



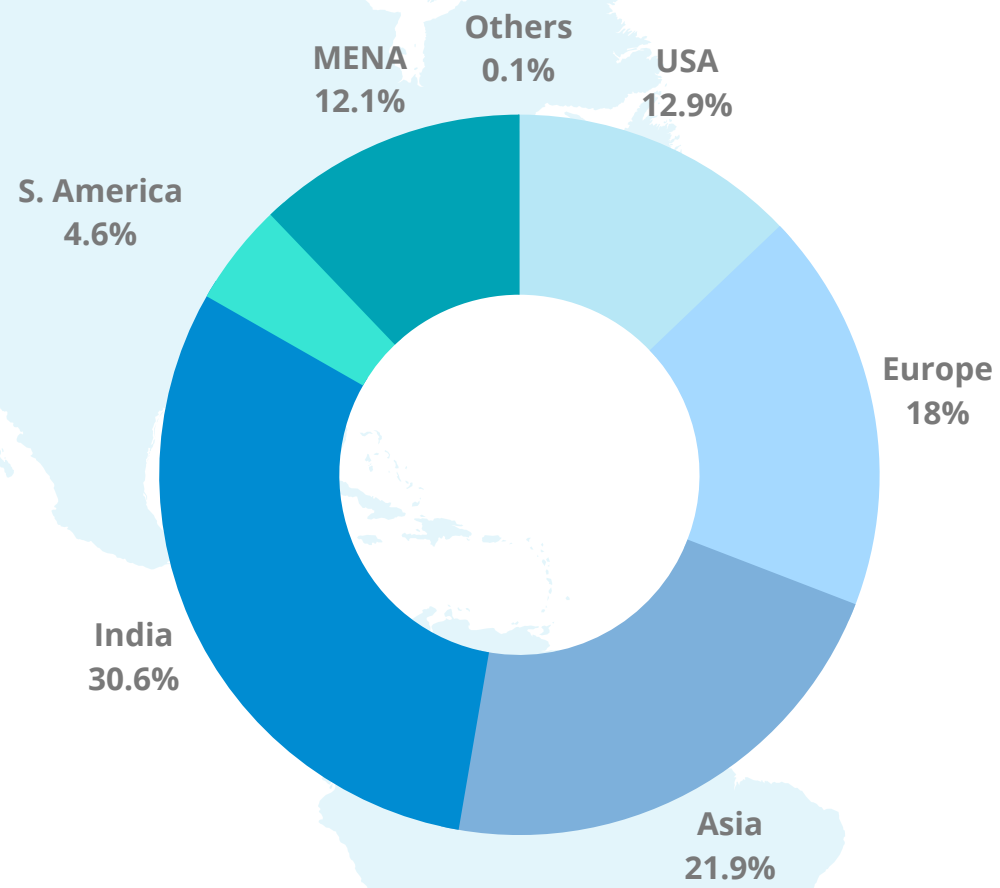
S AMERICA



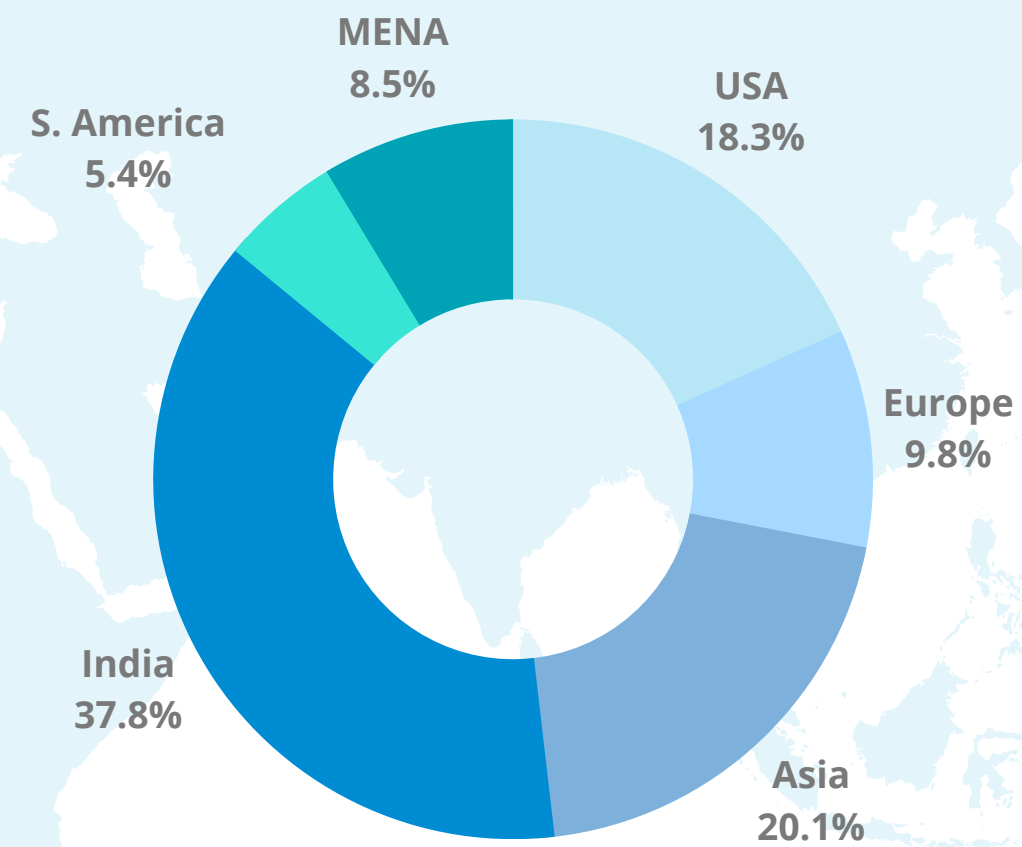
141

API BUSINESS

CONTINENT WISE SHARE



FY23



Q1'FY24

KEY GROWTH CONTRIBUTORS

FEXOFENADINE
^ 802% *



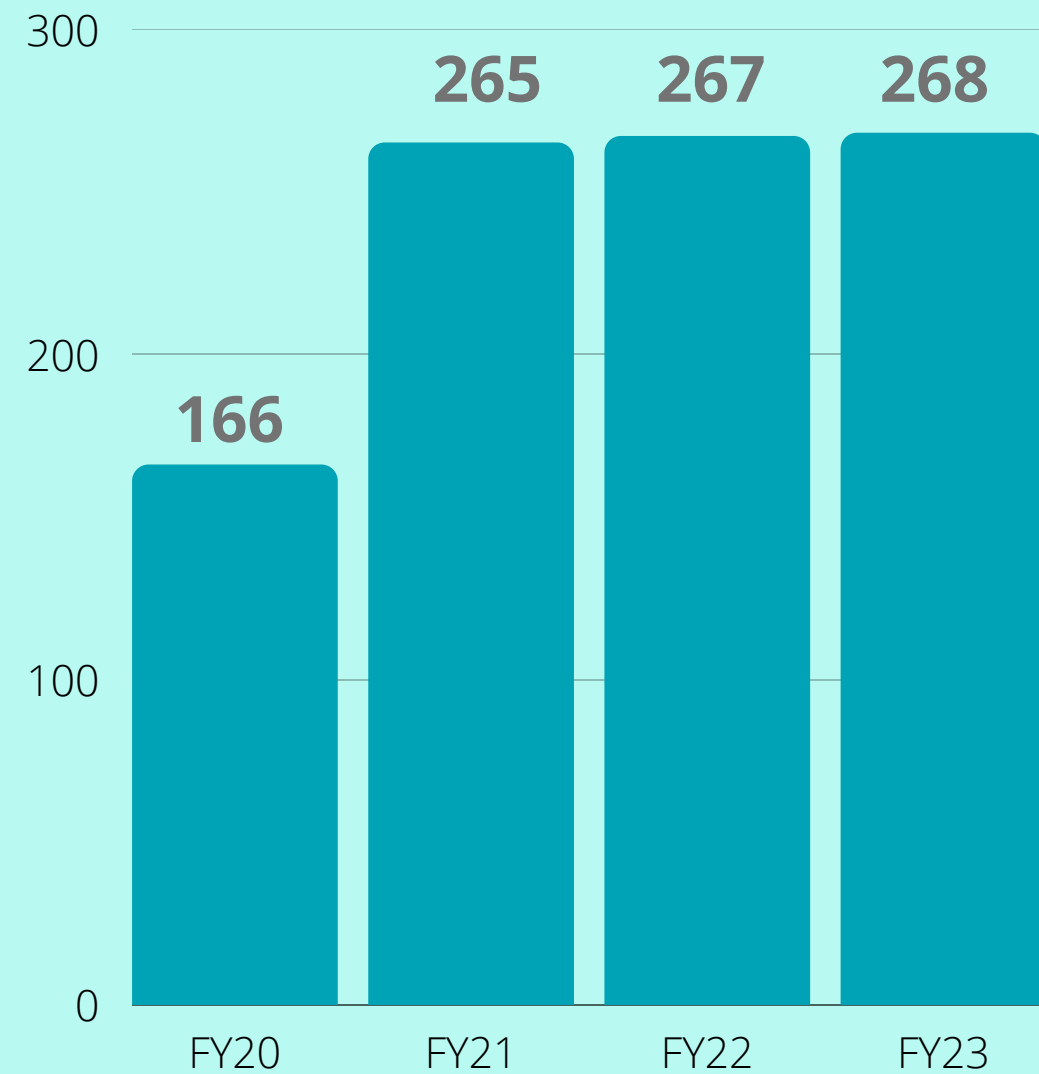
MONTELUKAST
^ 51%

ATORVASTATIN
^ 38%

ROSUVASTATIN
^ 52%

*WITH MAJOR GROWTH COMING FROM US MARKET WITH START OF SUPPLIES FOR REGULATORY CUSTOMERS POST USFDA OF THE PRODUCT

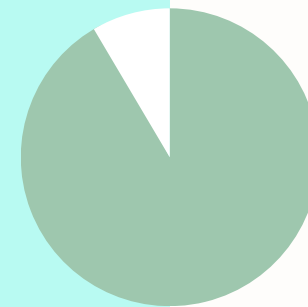
LORATADINE : REVENUE



ANNUAL SALES



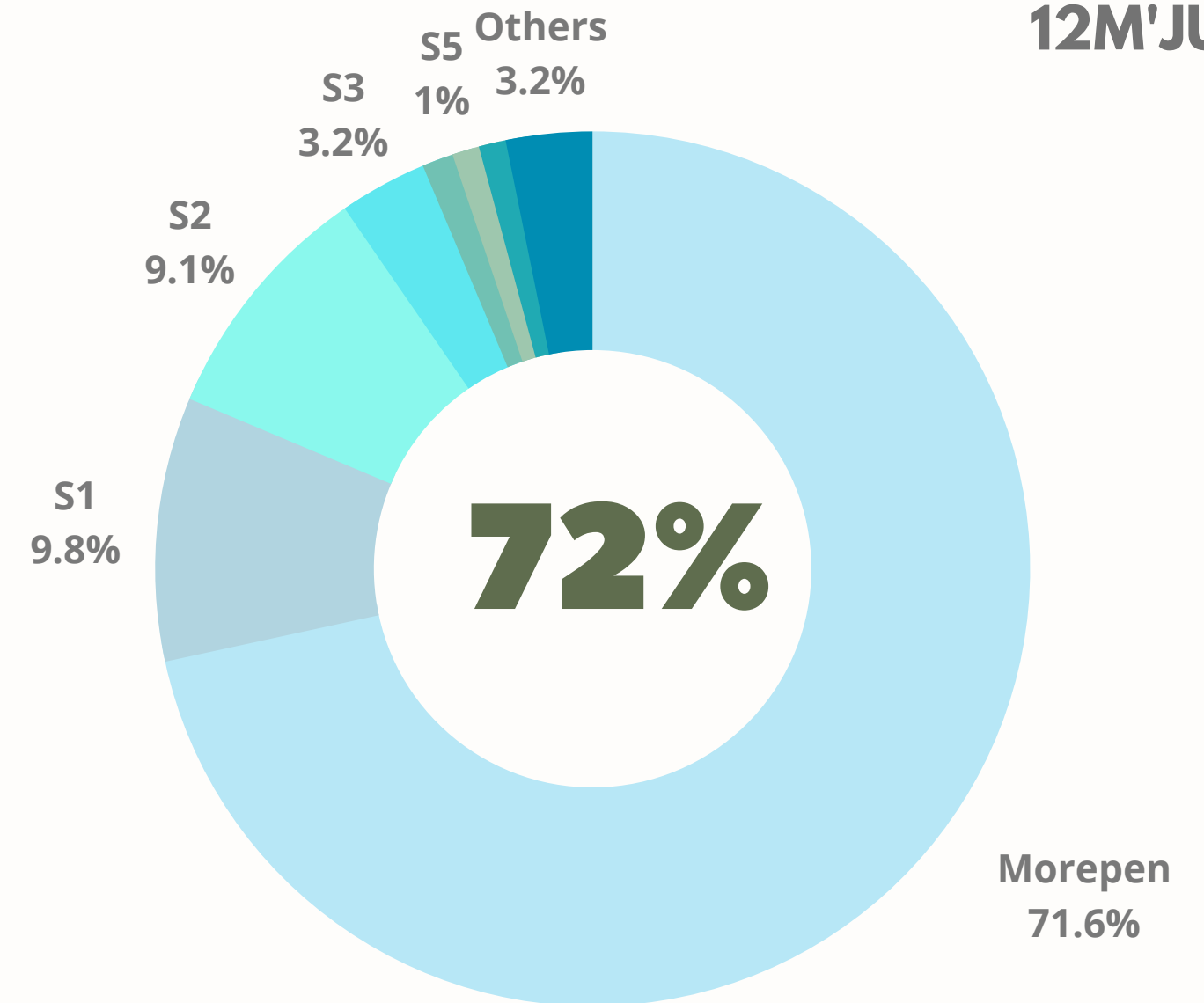
Domestic
8.5%



Export
91.5%

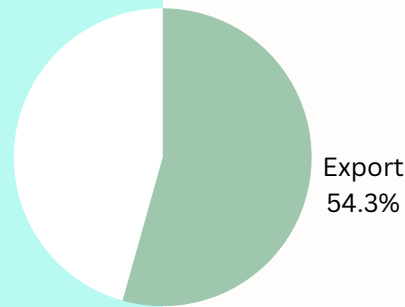
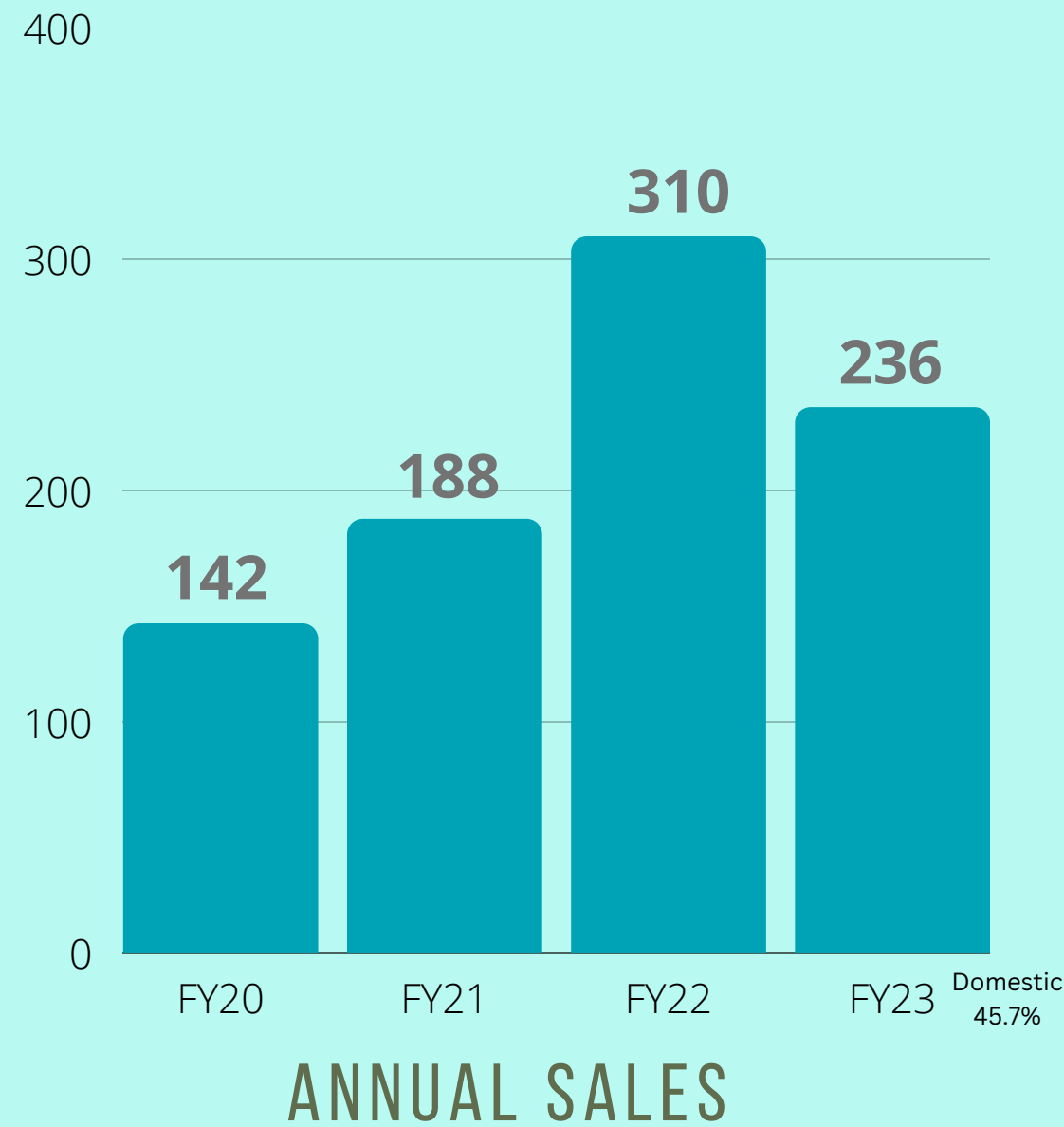
MOREPEN EXPORTS- FY'23

12M'JUN'23



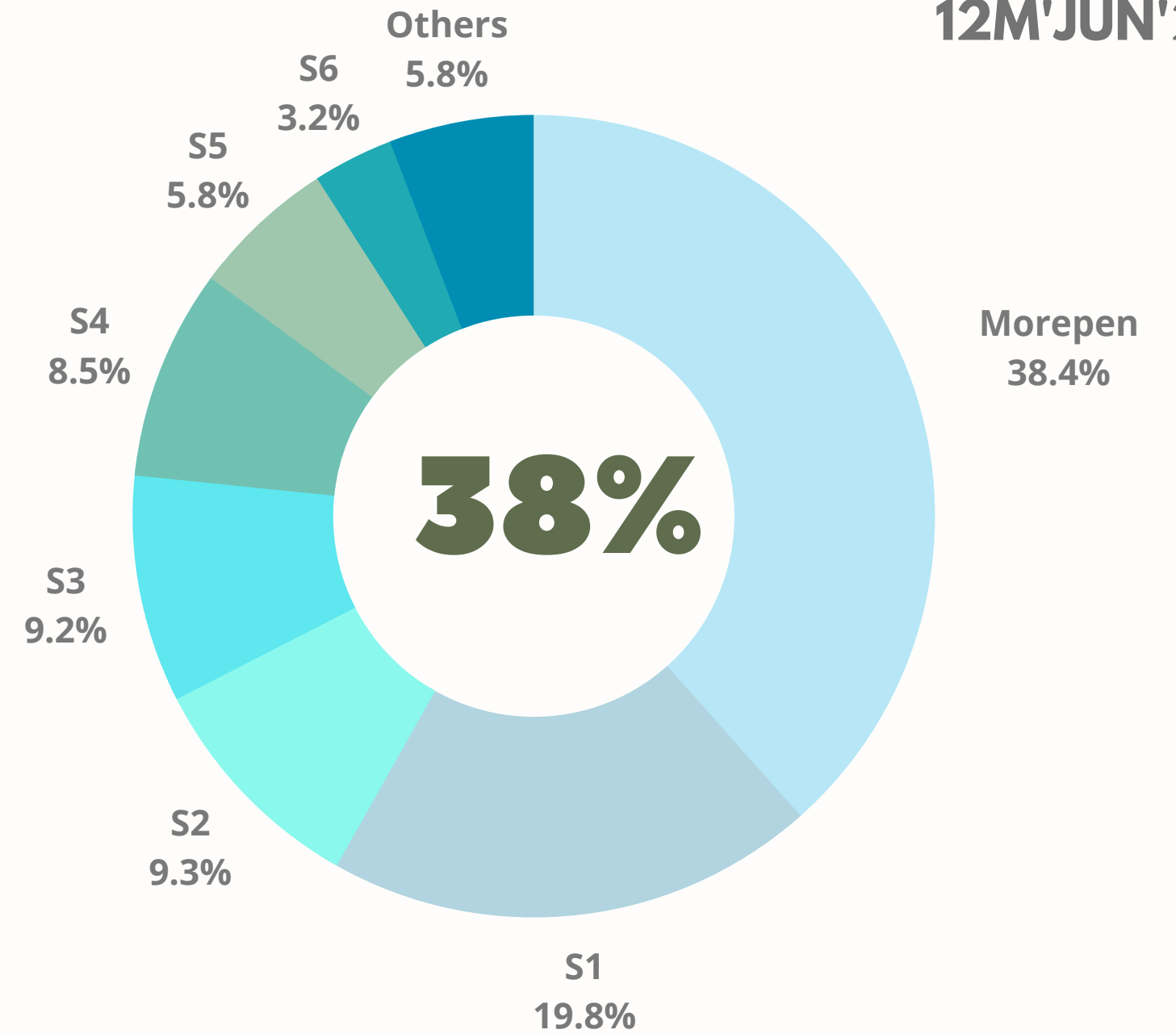
EXPORT MARKET SHARE OF MOREPEN OUT OF INDIA

MONTELUKAST : REVENUE



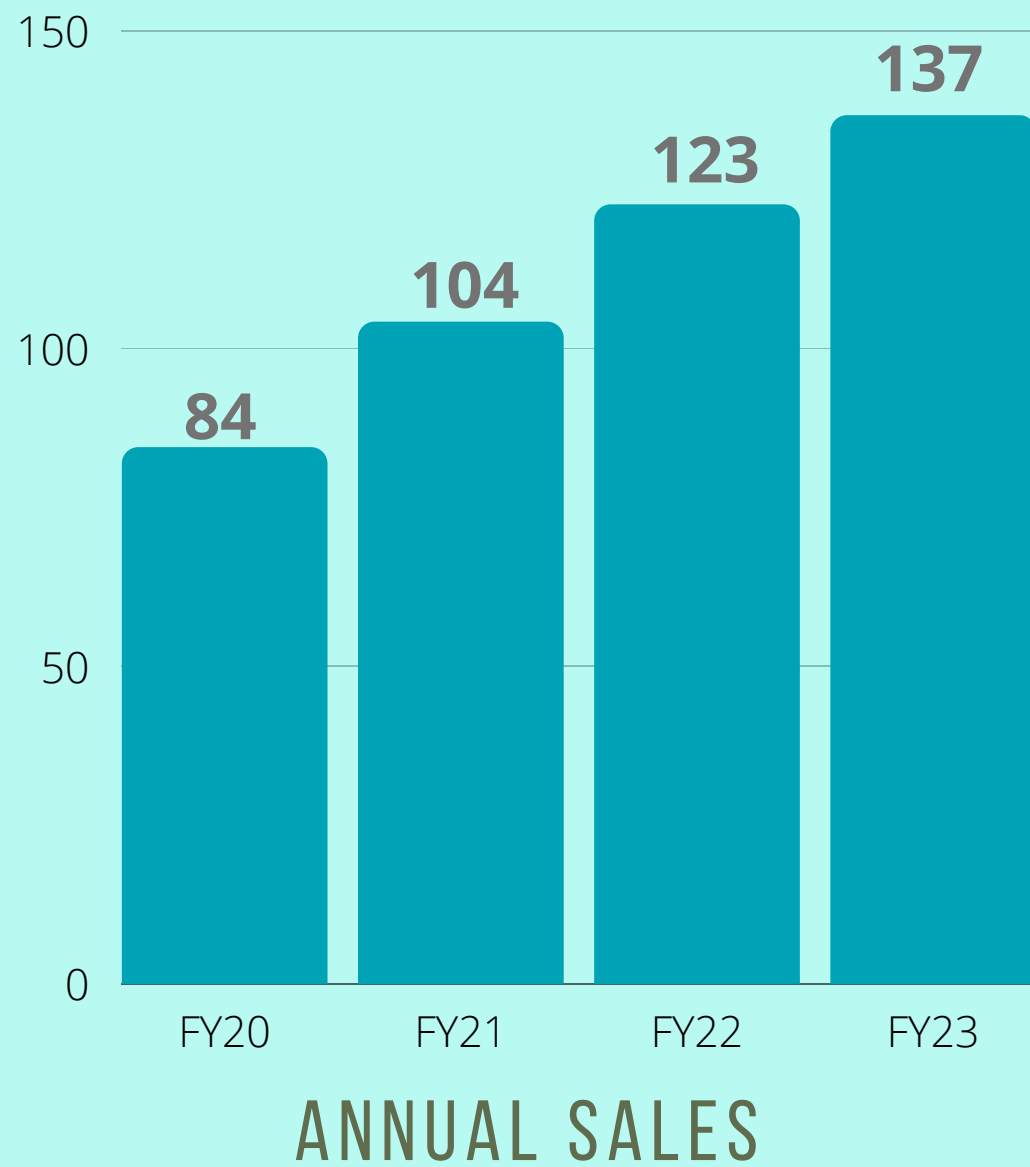
MOREPEN EXPORTS- FY'23

12M'JUN'23

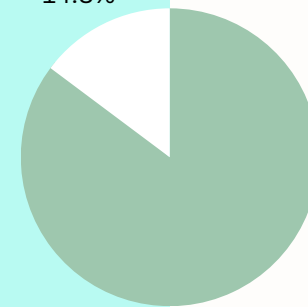


EXPORT MARKET SHARE OF MOREPEN OUT OF INDIA

ATORVASTATIN : REVENUE



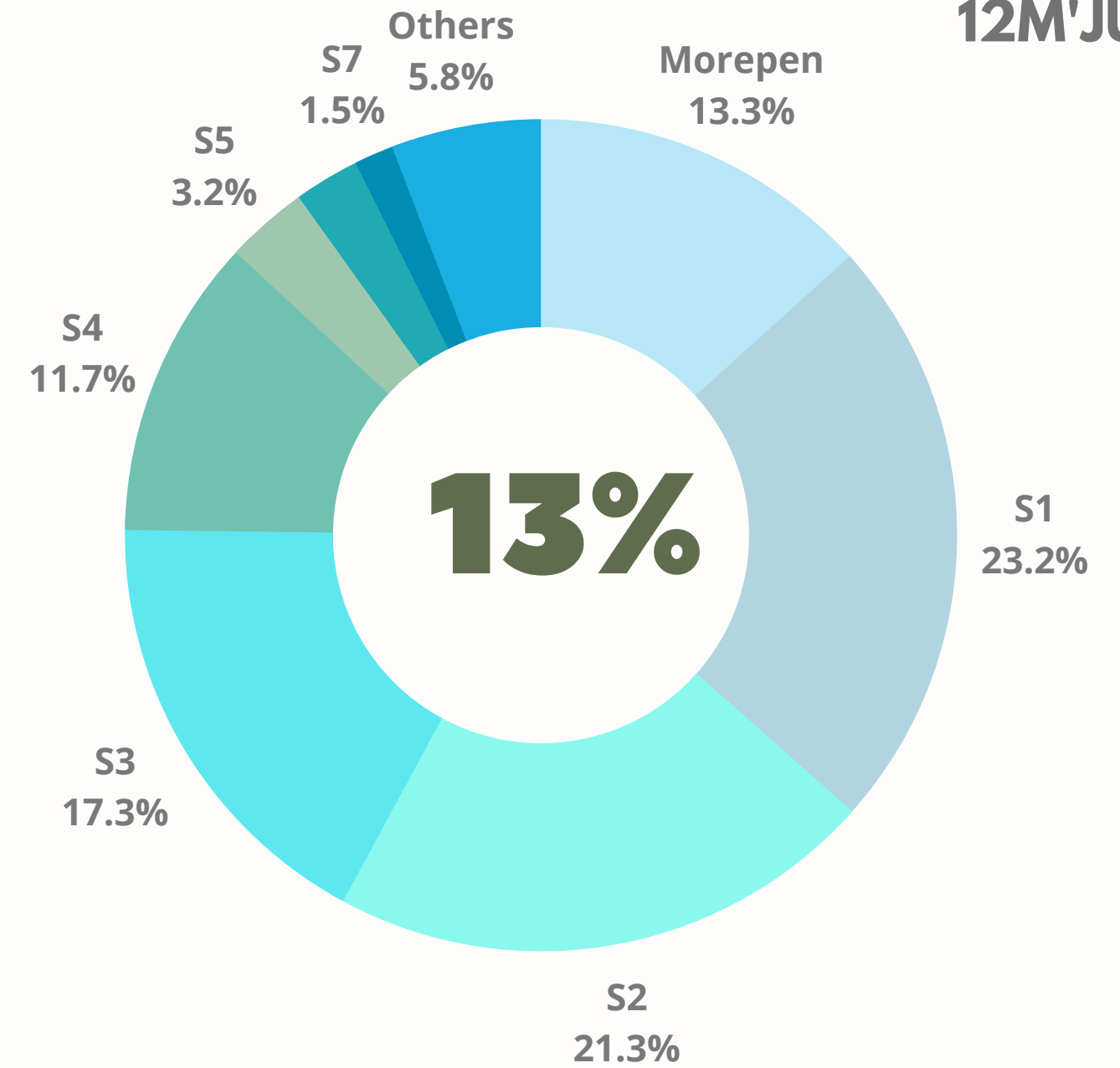
Domestic
14.8%



Export
85.2%

MOREPEN EXPORTS- FY'23

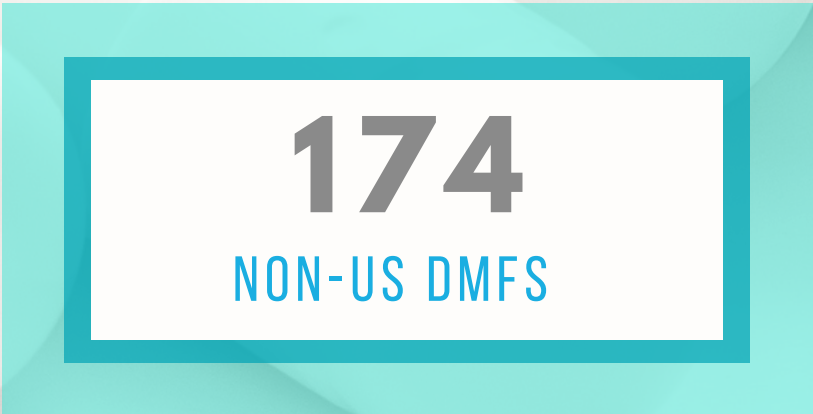
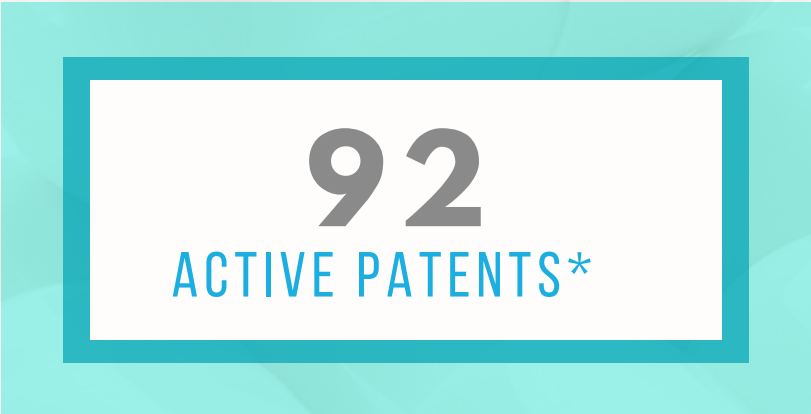
12M'JUN'23



EXPORT MARKET SHARE
OF MOREPEN OUT OF INDIA

INTELLECTUAL PROPERTY

- USA
- EUROPE
- JAPAN
- KOREA
- CHINA
- TAIWAN
- AUSTRALIA
- BRAZIL



* 33 PATENTS GRANTED



API BUSINESS

CAPACITY EXPANSIONS

FEXOFENADINE
40MT TO 120MT PA

ATORVASTATIN
72 MT TO 144 MT

* INCREASING CUSTOMER DEMAND



API BUSINESS

NEW APIs DEVELOPED

VORTIOXETINE*
ANTI-DEPRESSANT

TOFACITINIB
ANTI-PLATELET

NINTEDANIB
CHRONIC FIBROSIS

TRELGLIPTIN
ANTI- DIABETIC

*ROUTE -II

** THESE PRODUCTS ARE NOT OFFERED FOR SALE IN ANY COUNTRY WHERE THERE IS PATENT PROTECTION

MOREPEN

NEW DMF* APPROVALS

LINAGLIPTIN

HUNGARY- MALTA

SAXAGLIPTIN

TAIWAN

DAPAGLIFLOZIN

KOREA

APIXABAN

NINE EU COUNTRIES

EMPAGLIFLOZIN

TAIWAN

SITAGLIPTIN

CHINA

*DRUG MASTER FILE

** THESE PRODUCTS ARE NOT OFFERED FOR SALE IN ANY COUNTRY WHERE THERE IS PATENT PROTECTION



API BUSINESS

NEW PATENTS GRANTED

CANAGLIFLOZIN
NEW POLYMORPH

APIXBAN
NOVEL PROCESS - PURIFICATION

ROSUVASTATIN
NEW POLYMORPH/ PROCESS

EDOXBAN
AMORPHOUS FORM/ PROCESS

** THESE PRODUCTS ARE NOT OFFERED FOR SALE IN ANY COUNTRY WHERE THERE IS PATENT PROTECTION



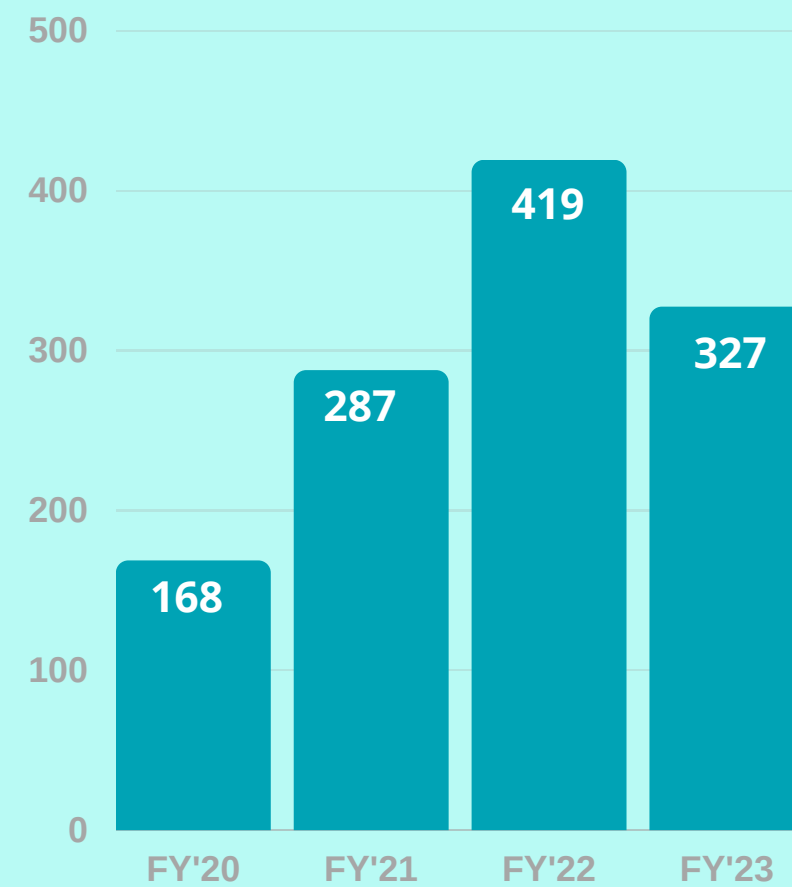


POC MEDICAL DEVICES

MARKET LEADERSHIP

25% CAGR

Rs. in crores



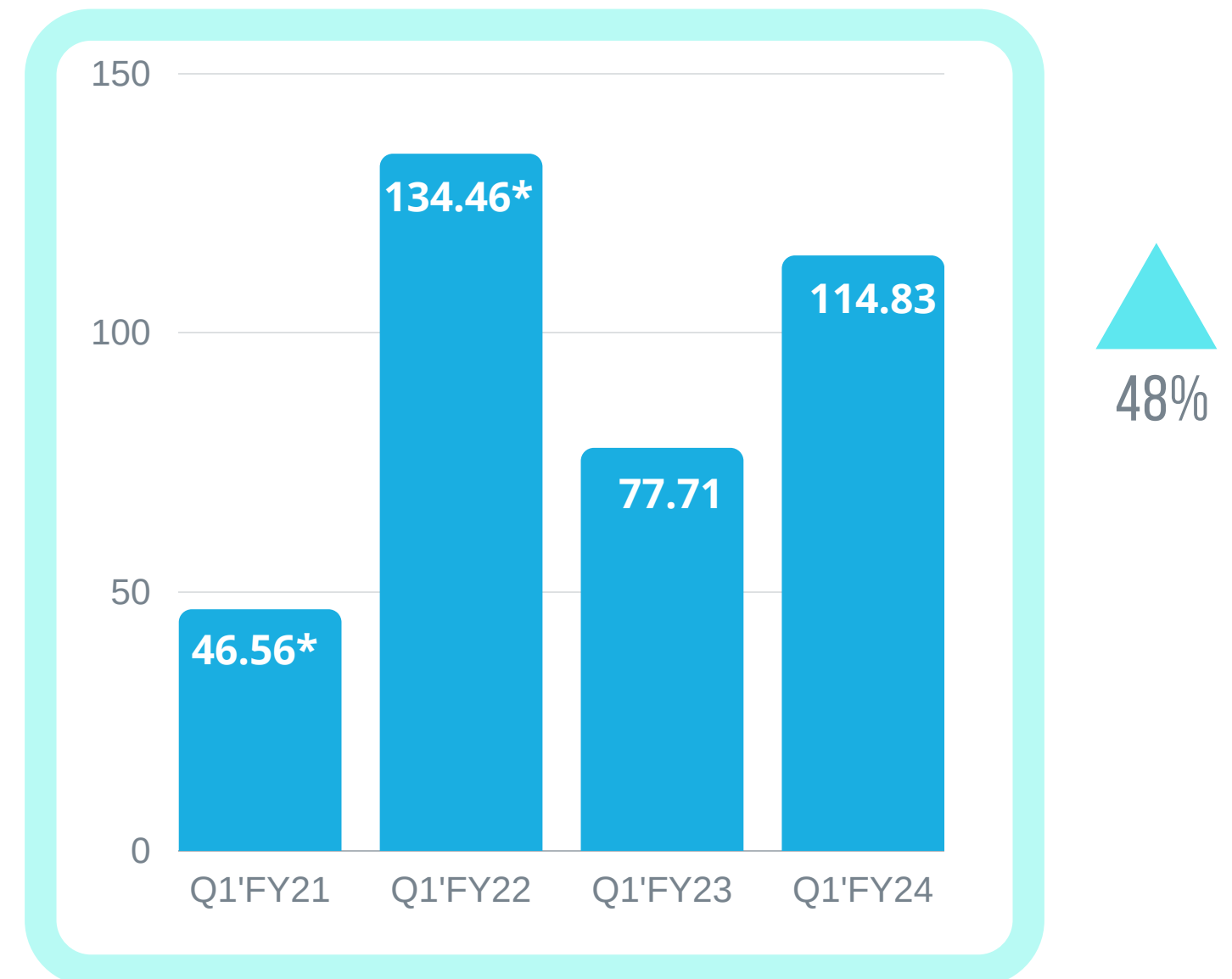
ANNUAL PERFORMANCE



POC MEDICAL DEVICES

POC REVENUE

Rs. in crores



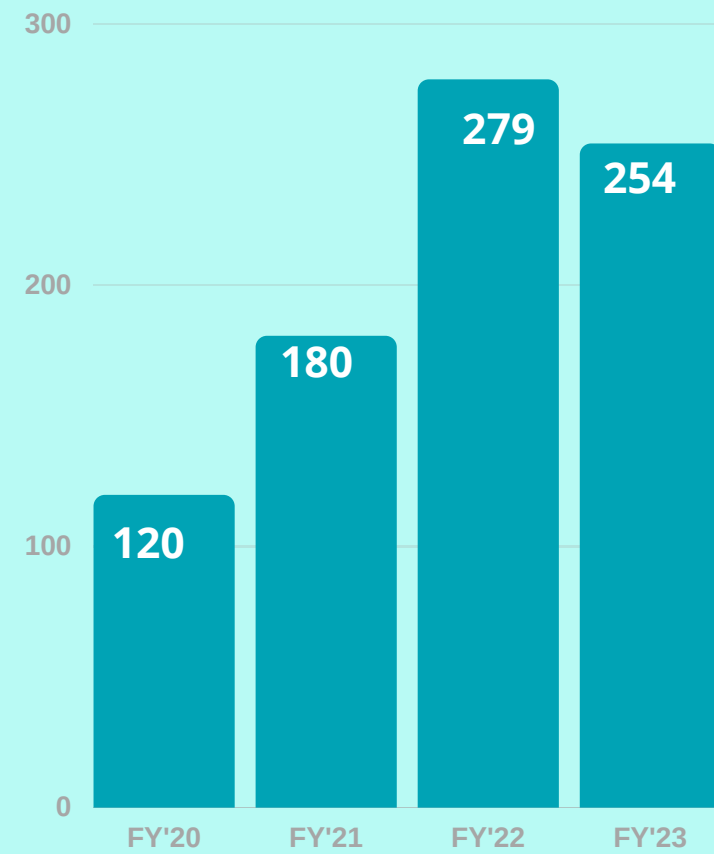
Q1'FY24 PERFORMANCE

*INCLUDING COVID RELATED PRODUCTS IN Q1'FY21 & Q1'FY22

GLUCO METER REVENUE

28% CAGR

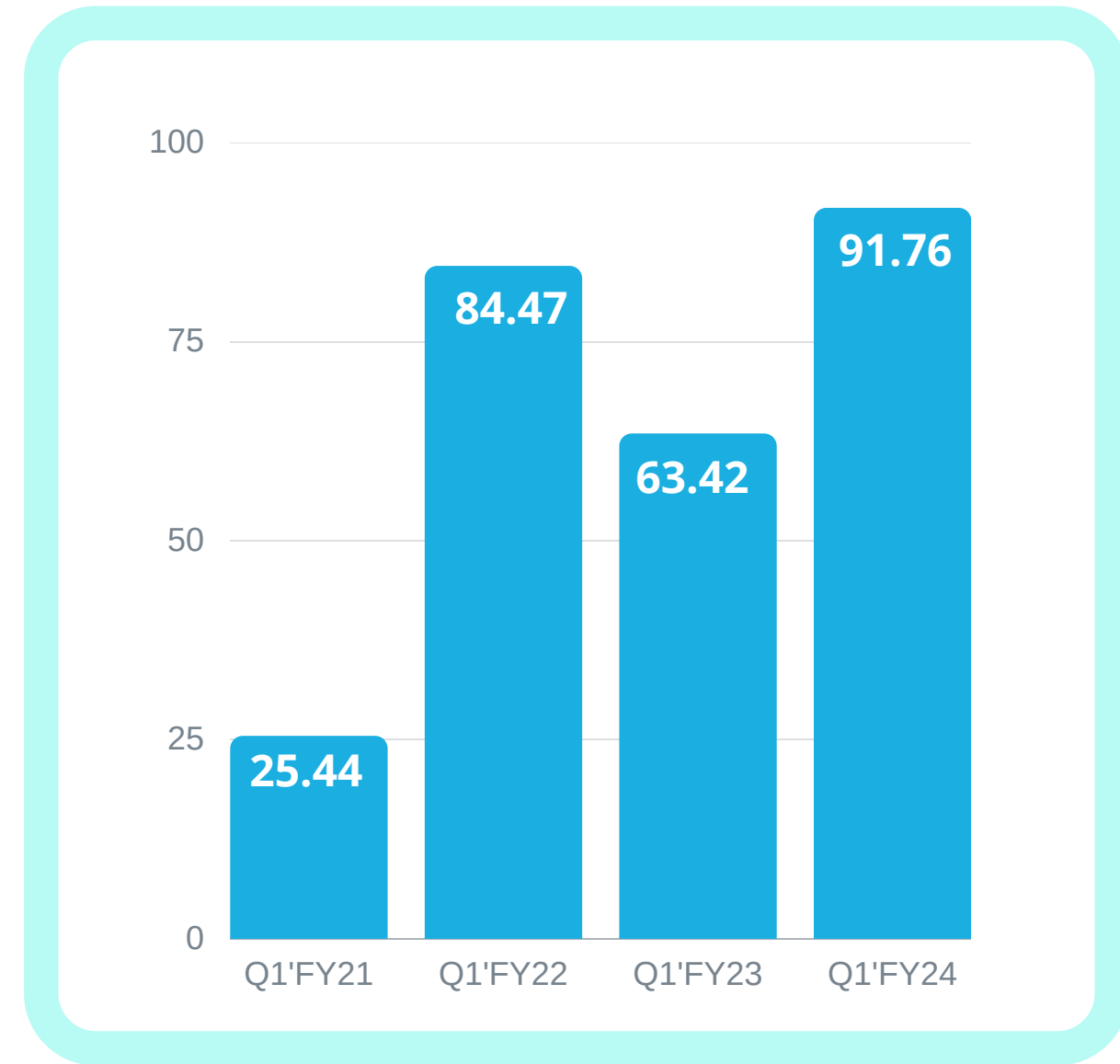
Rs. in crores



ANNUAL PERFORMANCE



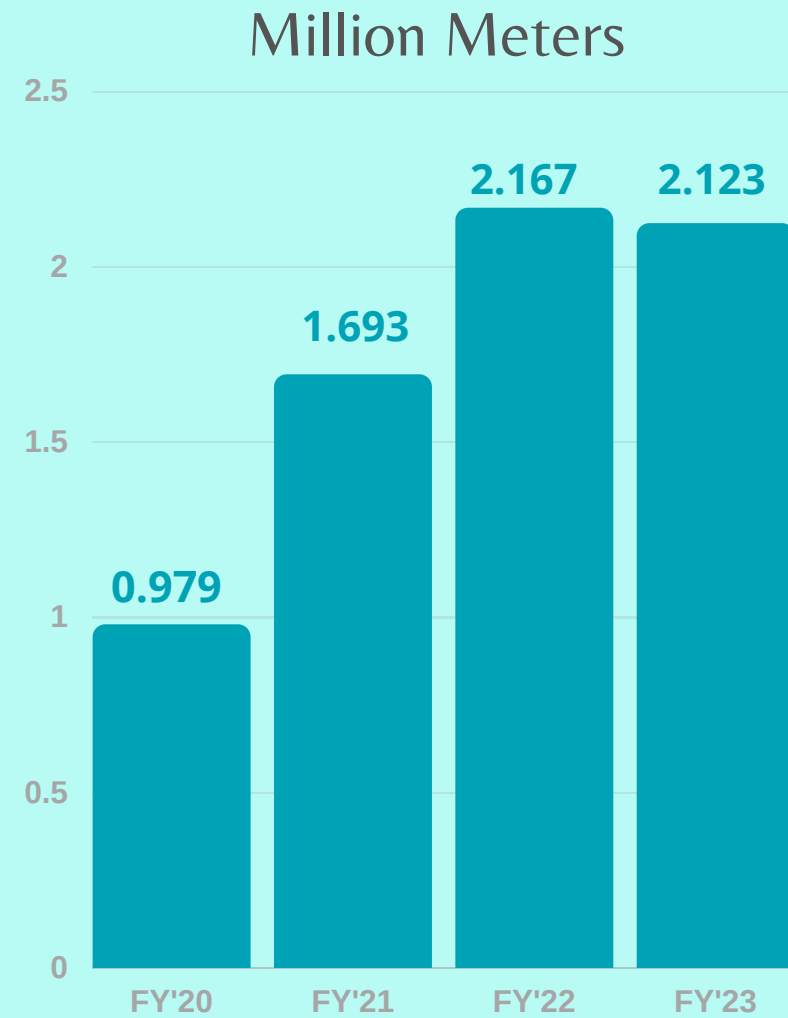
Rs. in crores



▲
45%

Q1'FY24 PERFORMANCE

29% CAGR



MILLION METER INSTALLED



POC MEDICAL DEVICES

GLUCO METER INSTALLED

9.86 MILLION
METERS INSTALLED

Q1'FY24 **0.54 MILLION**



1.28 BILLION
STRIPS SOLD SO FAR

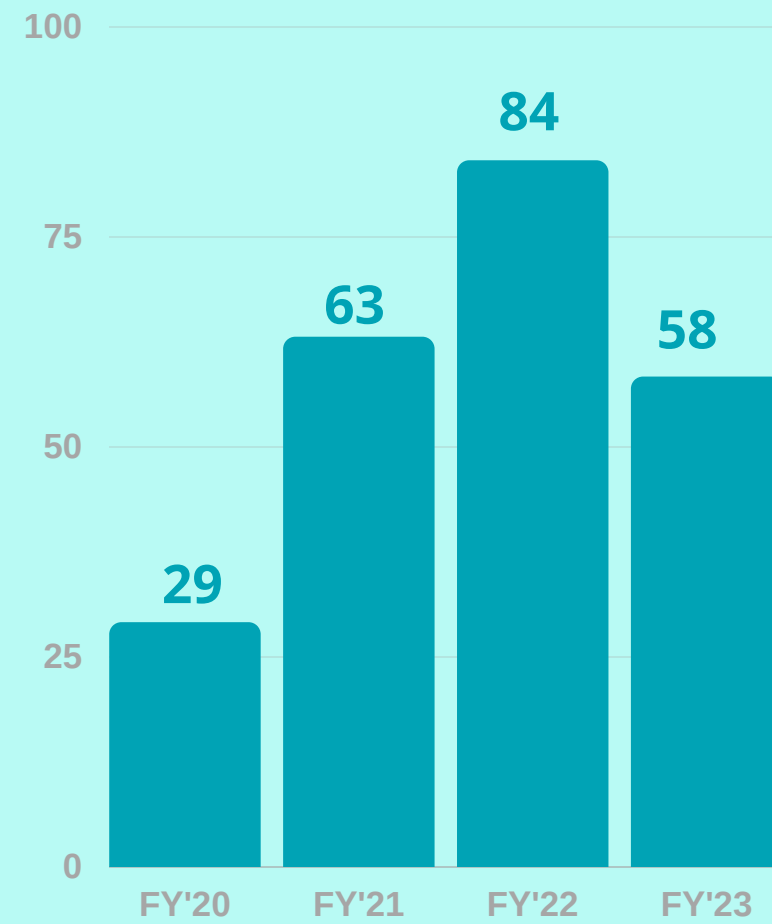
Q1'FY24 **97 MILLION**



BP MONITOR REVENUE

26% CAGR

Rs. in crores



ANNUAL PERFORMANCE



Rs. in crores

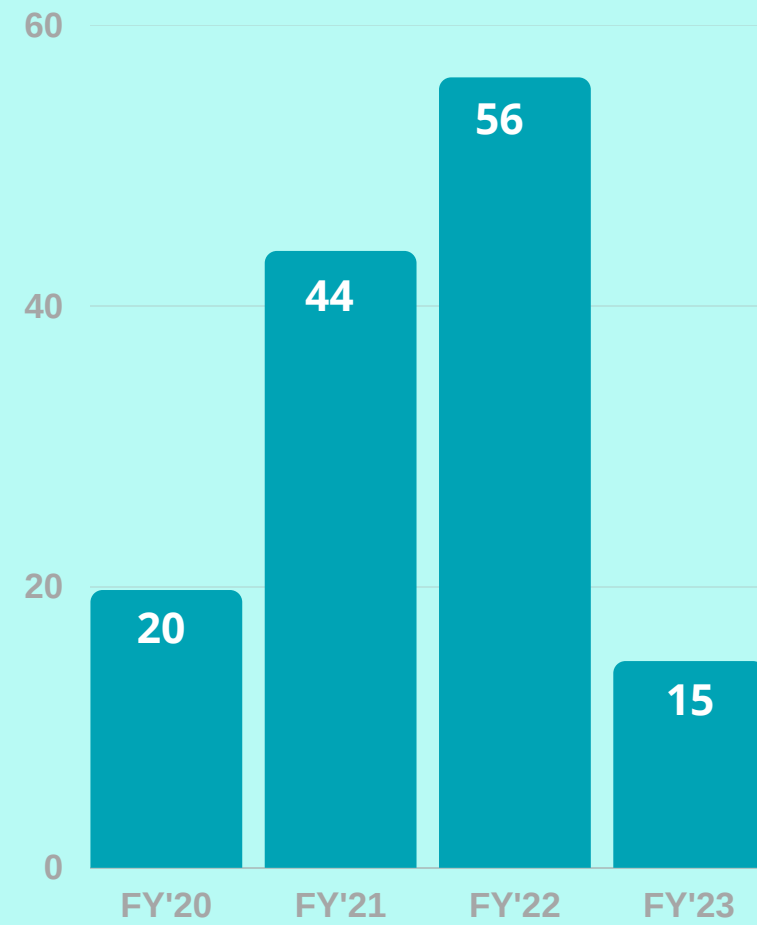


▲
59%

Q1'FY24 PERFORMANCE

OTHER PRODUCTS

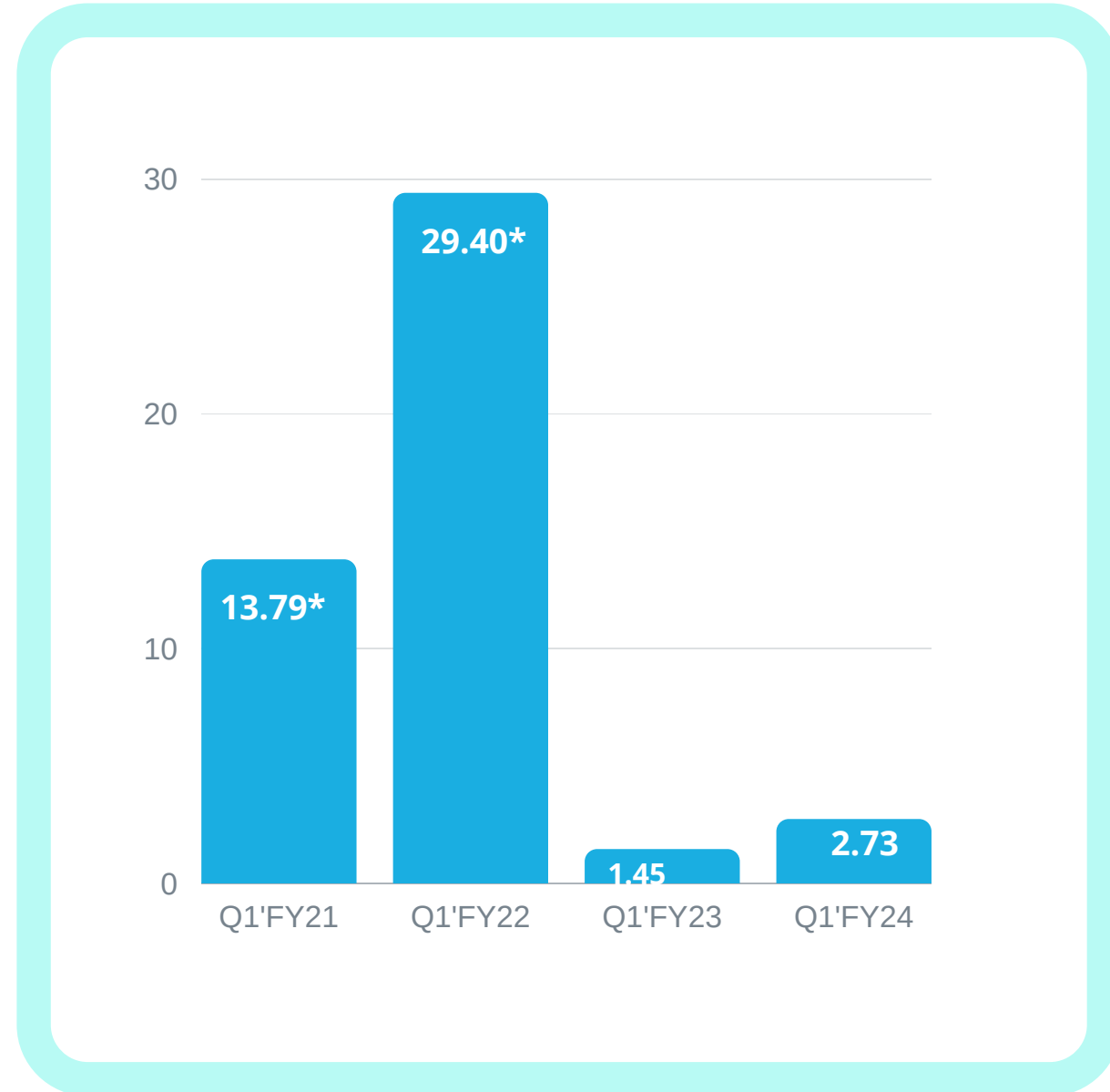
Rs. in crores



ANNUAL PERFORMANCE



Rs. in crores



Q1'FY24 PERFORMANCE

*INCLUDING COVID RELATED PRODUCTS IN Q1'FY21 & Q1'FY22



POC MEDICAL DEVICES

R&D INITIATIVES

IMMUNO DIAGNOSTICS

LATERAL FLOW- HCG, LH, DENGUE, MALARIA

INDUSTRIAL DESIGN

THERMOMETER, PREGNANCY CASSETTE

CELL CULTURE

ANTI- SERRA REAGENT DEVELOPMENT

MECHANICAL SECTION

STETHOSCOPE PERFORMANCE IMPROVEMENT

ELECTRONICS

THERMOMETER PERFORMANCE IMPROVEMENT

NANO MATERIALS

VARIOUS PROJECTS OF IMMUNO DIAGNOSTICS



POC MEDICAL DEVICES

NEW PRODUCTS LAUNCHED

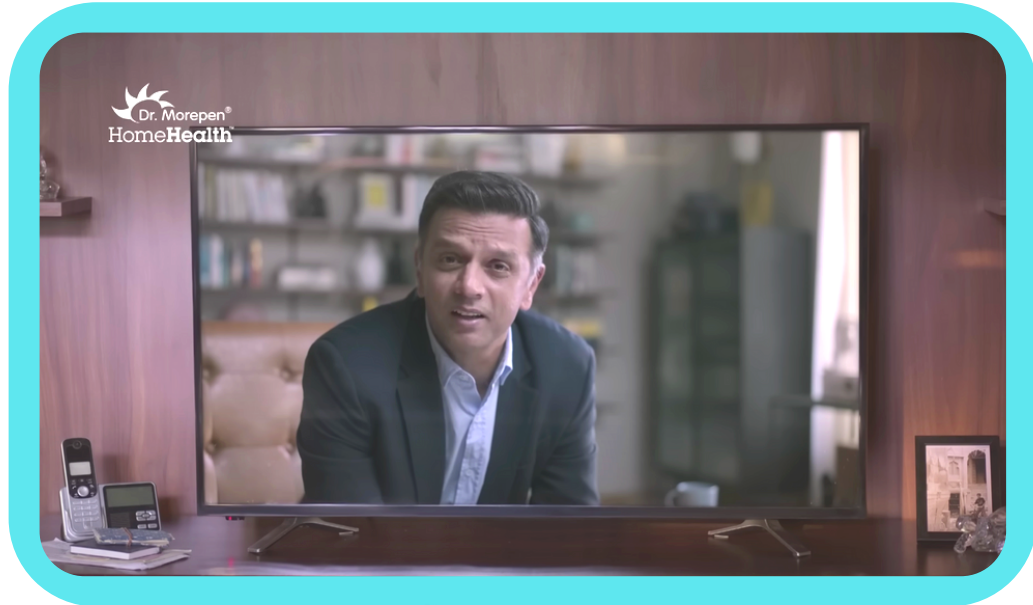


**Dr. Morepen**
DIGITAL WEIGHING SCALE

MANUFACTURED AT BADDI SITE

POC MEDICAL DEVICES

ONGOING MARKETING INITIATIVES



BLOOD GLUCOSE METER



BLOOD PRESSURE MONITOR



WEIGHING SCALE



FORMULATIONS

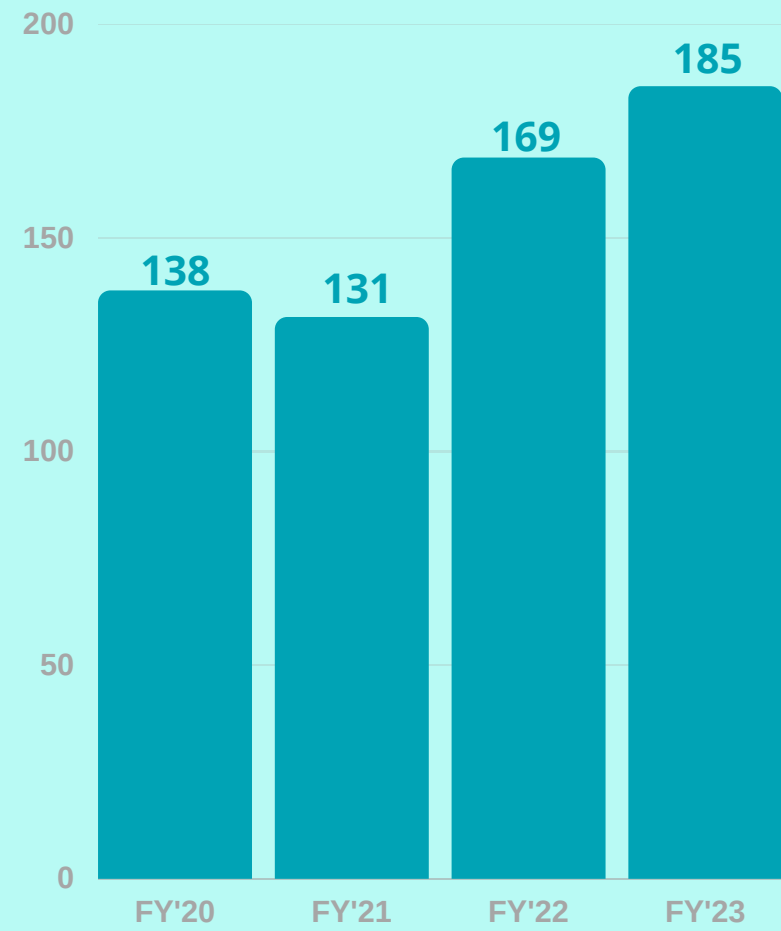
BRANDED FORMULATIONS IN INDIA

FORMULATIONS

FORMULATIONS REVENUE

10% CAGR

Rs. in crores



ANNUAL PERFORMANCE



Rs. in crores



Q1'FY24 PERFORMANCE

GROWTH DRIVERS

^36%
ANTIBIOTICS

^7%
VITAMINS

^79%
GASTRO

-3%
OTHERS

FORMULATIONS

PLANNED CAPACITY UPGRADATION

EXPORT MARKETS*

1.08 BILLION
TABLETS

0.18 BILLION
CAPSULES

DOMESTIC MARKETS**

1.62 BILLION
TABLETS

0.12 BILLION
CAPSULES

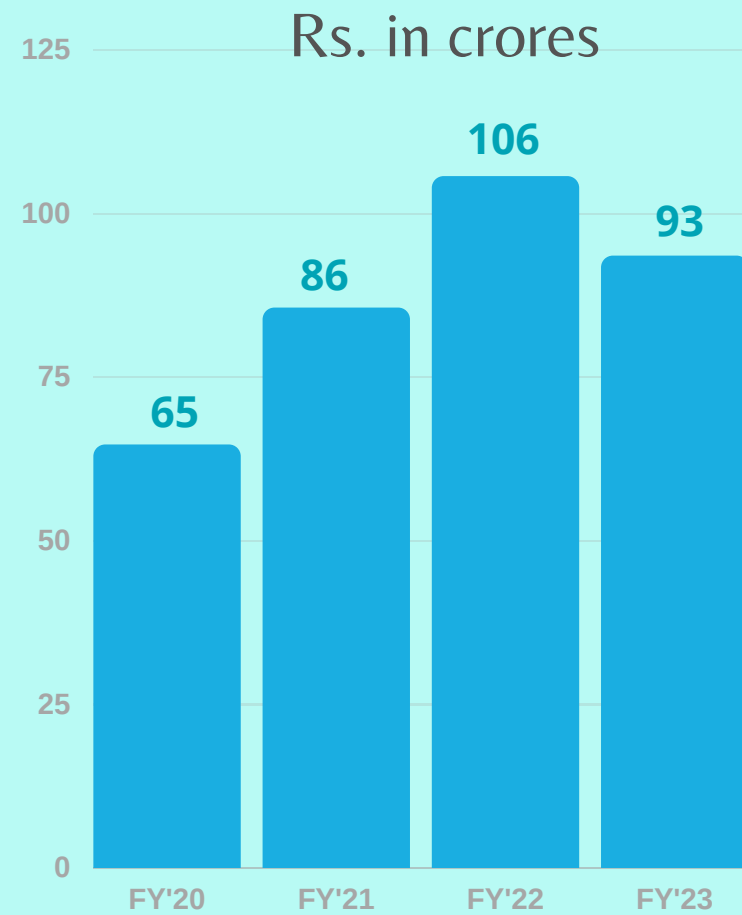
* EXPORT TO REGULATORY MARKETS LIKE USA-NEW CAPACITY/ NEW PLANT.

** DOMESTIC MARKETS CAPACITY BEING BUILT UP TO THIS LEVEL. NOTE: ABOVE CAPACITIES ARE AT SINGLE SHIFT BASIS.



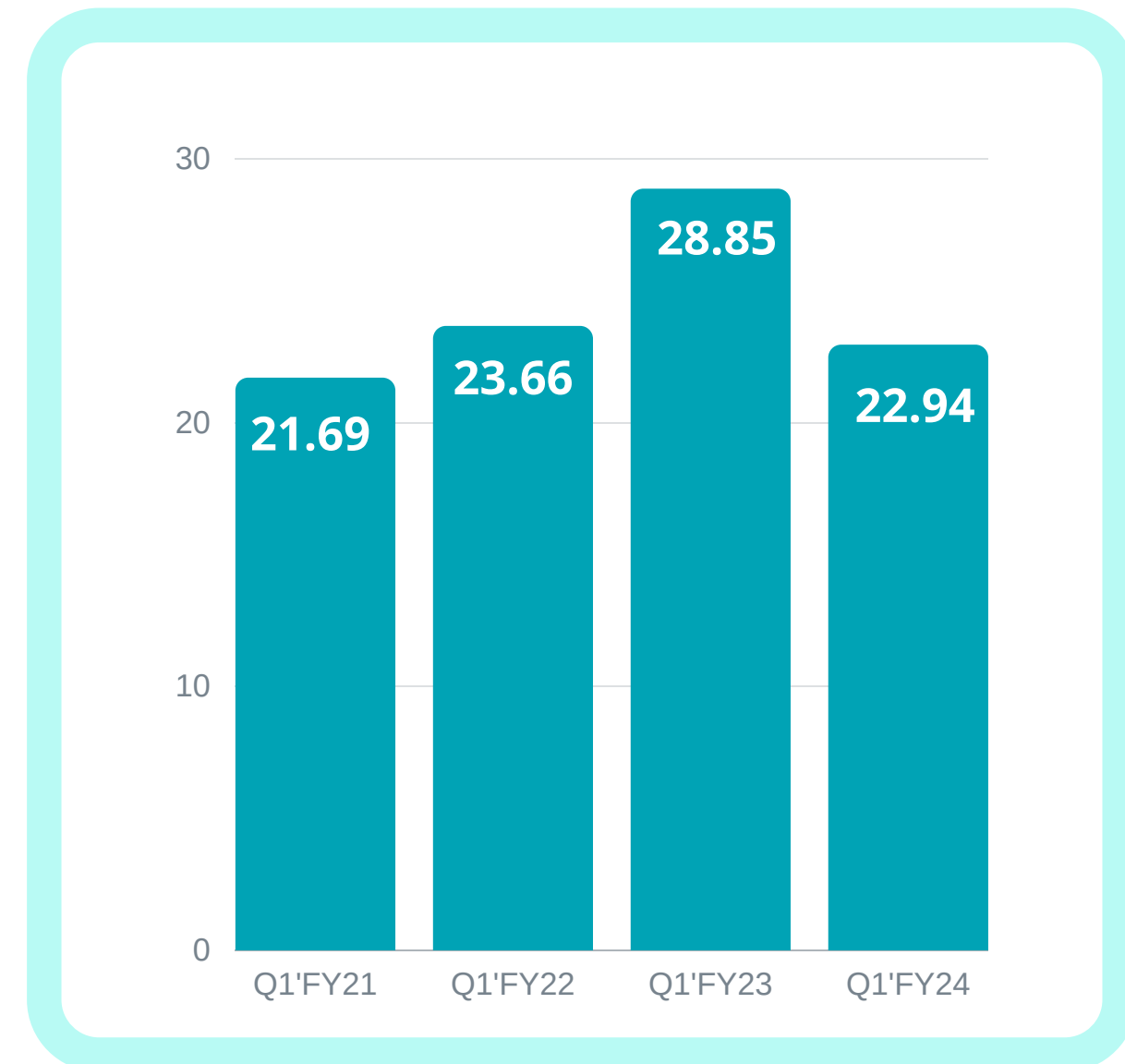
GROSS REVENUE

13% CAGR



ANNUAL PERFORMANCE

Rs. in crores



Q1'FY24 PERFORMANCE

GROWTH DRIVERS

^170%
BURNOL

^41%
ORAL REHYDRATION/ORS

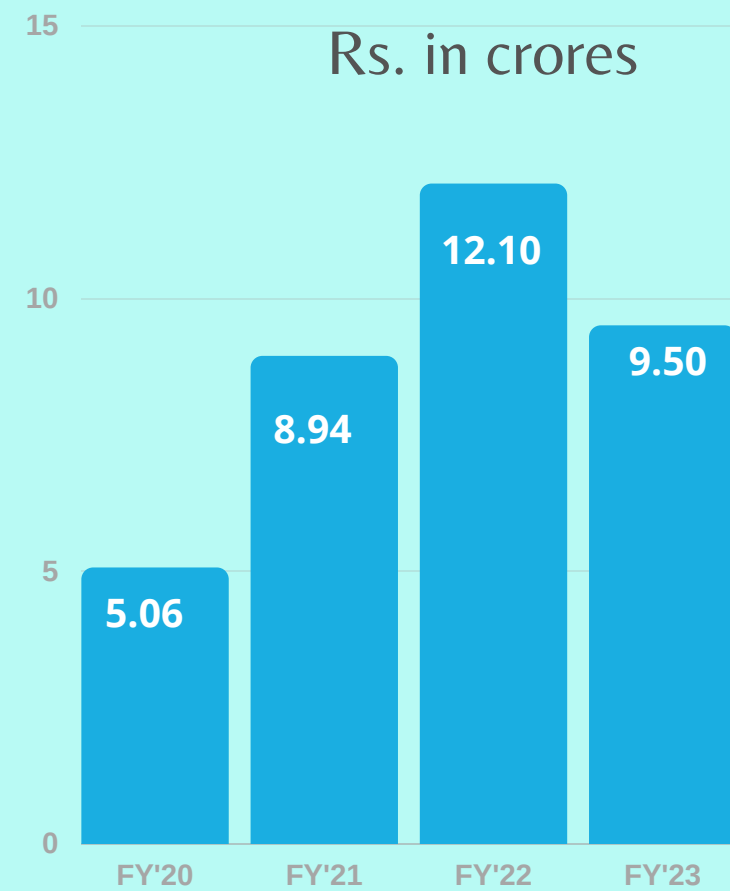
^48%
GENERAL HEALTH

-55%
ONLINE SALES

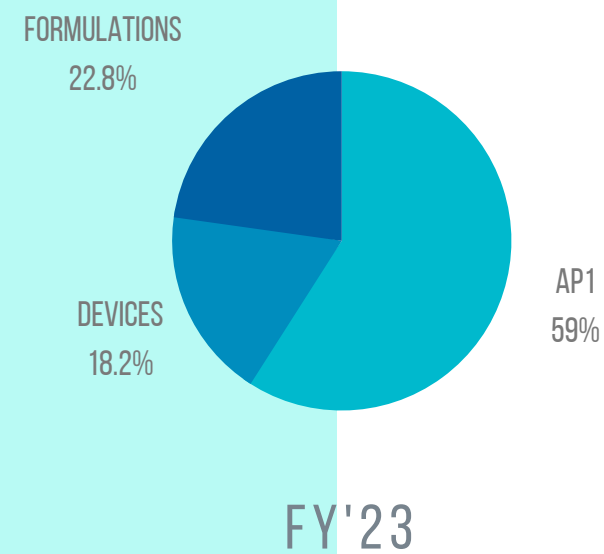
R&D SPEND

INCREASING INVESTMENT IN R&D

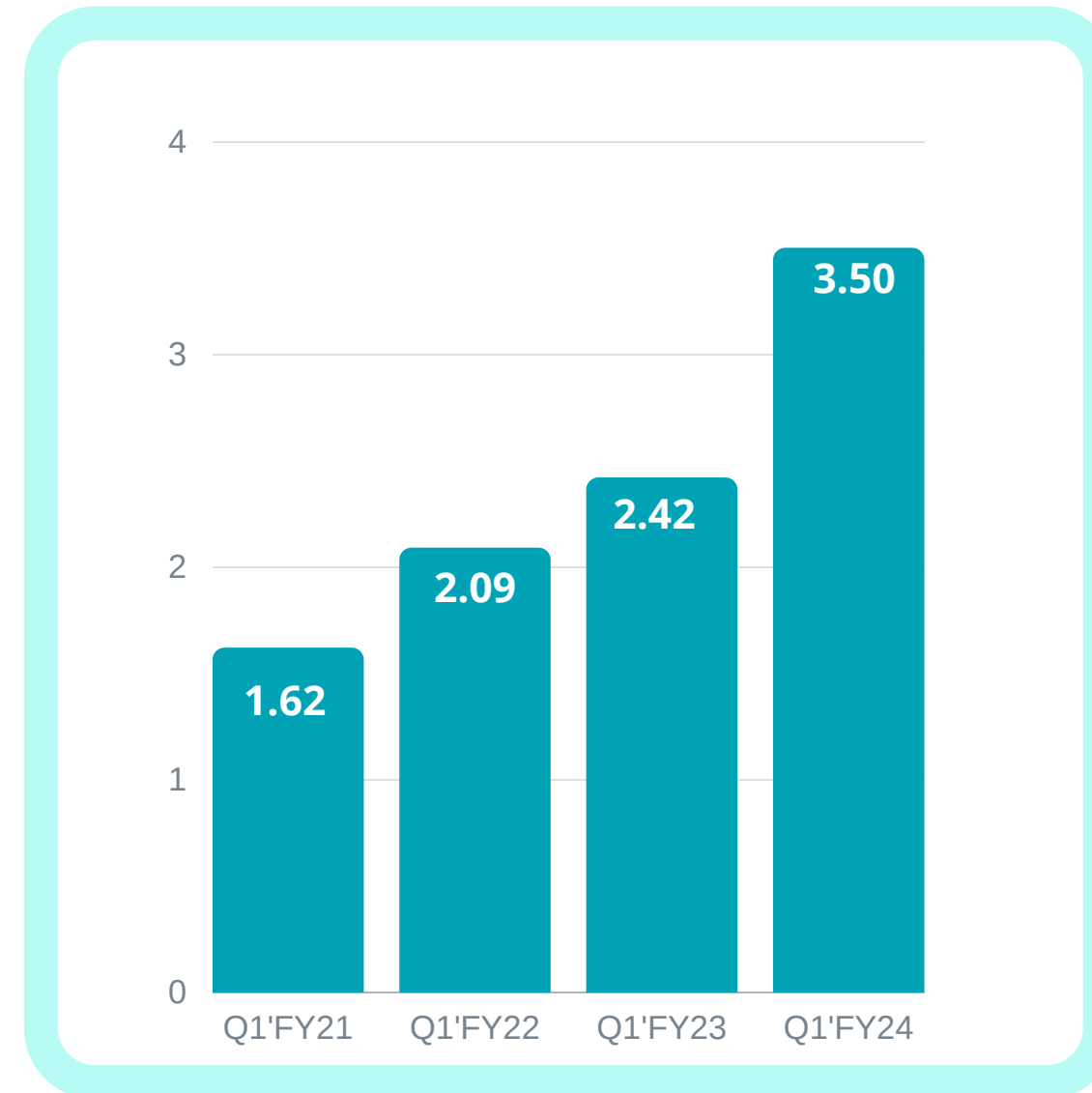
23% CAGR



ANNUAL PERFORMANCE



Rs. in crores



Q1'FY24 SPENDS

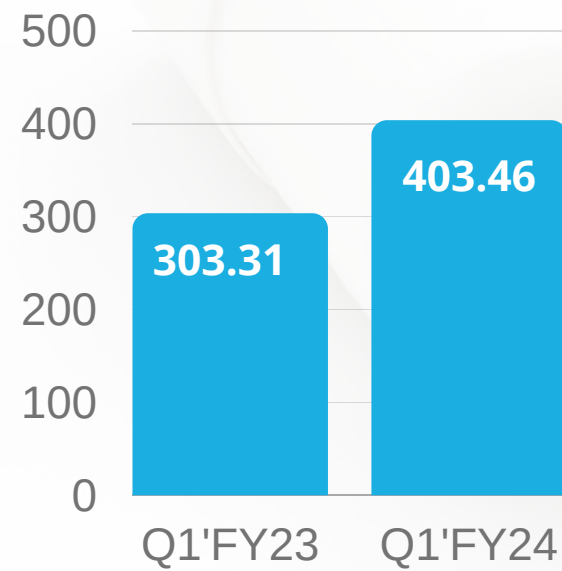
CONSOLIDATED

REVENUE HIGHLIGHTS

(Rs. in crores)

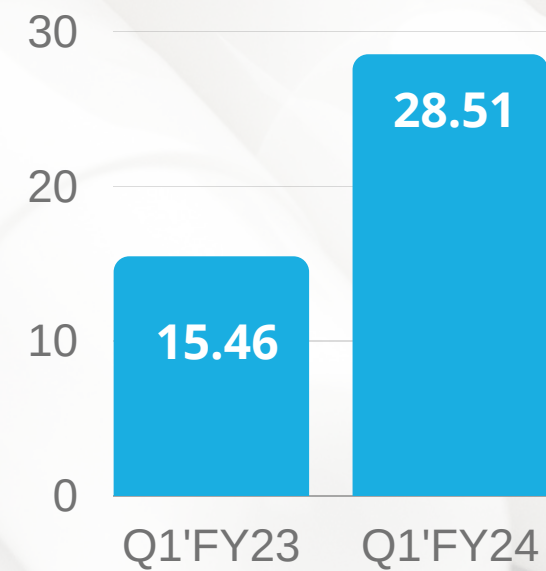
NET REVENUE

^33%



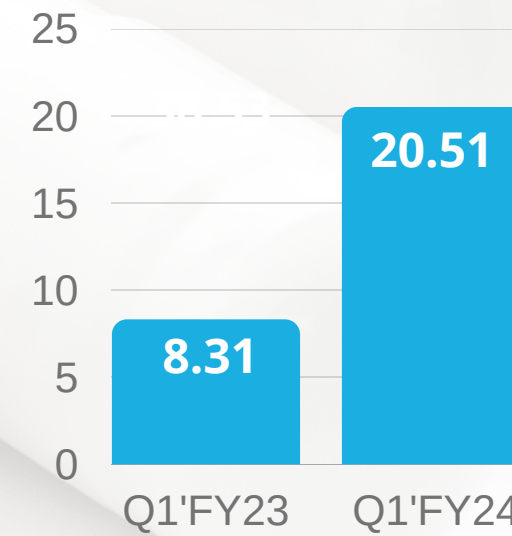
EBIDTA

^84%



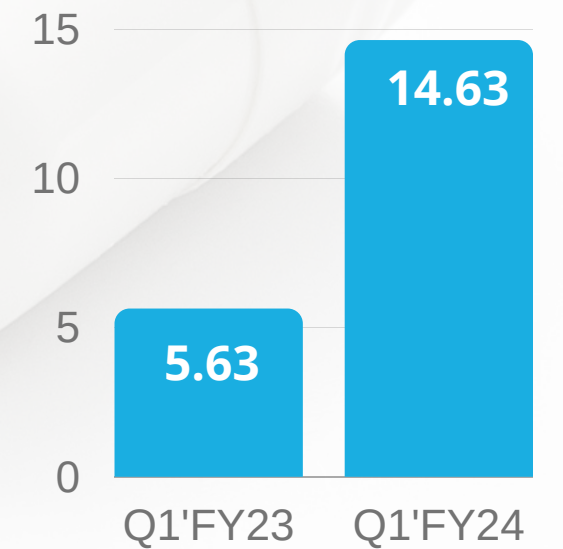
PROFIT BEFORE TAX

^146%



PROFIT AFTER TAX

^160%





TEAM
CONNECT



Thank you

LOVE HEALS