

MOREPEN
LABORATORIES LIMITED



MOREPEN

Q1'FY23

EARNINGS PRESENTATION - JUL 2022



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QUARTERLY HIGHLIGHTS

DEBT FREE COMPANY

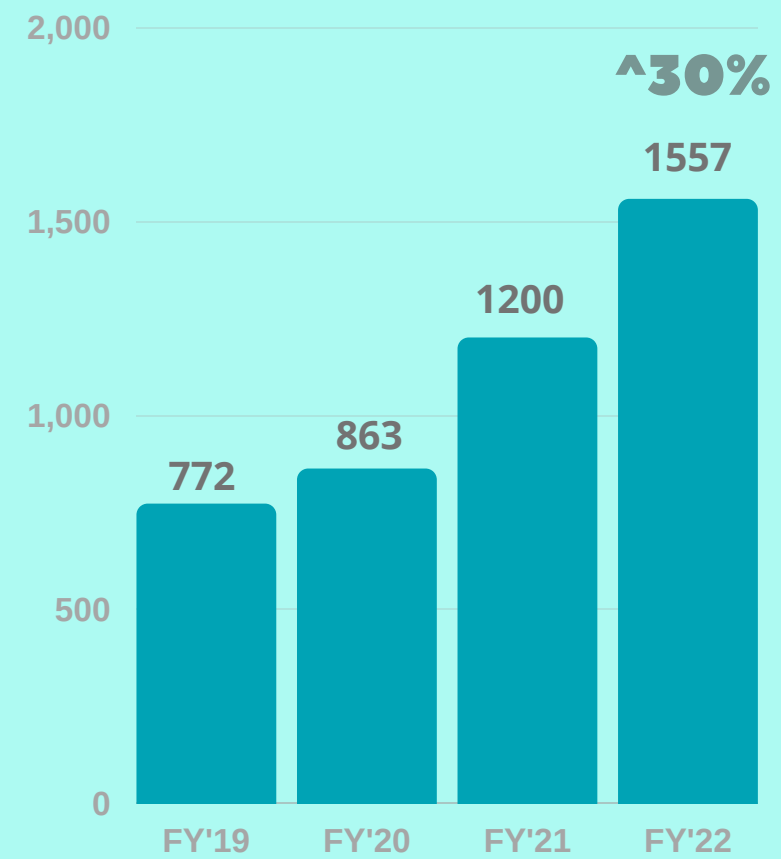
- The company had long standing liability of 114.65 cr. as outstanding preference capital issued to the Banks/FI's in the 2003/2004
- During the quarter the company has converted the outstanding preference capital in to 2.13 cr. Equity Shares of the Company
- This was the last leg of CDR and the company now has no payment obligations to Banks/FI's and is a Debt Free Company

- Business is consolidating after Covid pandemic disturbance and expected to stabilise over next 2-3 quarters.
- Against peak Covid quarterly revenue of Q1'FY22, the revenues for the current quarter, Q1'FY23, is down by 22%
- Current quarterly revenue of Rs. 303 Cr., is up 50% from pre-Covid revenues of Q1'FY20 of Rs. 203 Cr.
- On a long term basis (ignoring the Covid peaks) business has grown consistently at CAGR of 14% from Q1'FY20-Q1FY23
- Muted demand, lower price recovery, higher input costs has impacted the profit margins for last two quarters and the recent Rupee depreciation is adding additional burden on the costs.
- High inventory levels maintained for some Covid products are expected to be realised slowly in coming quarters



CONSOLIDATED
QUARTERLY PERFORMANCE

26% CAGR



ANNUAL PERFORMANCE

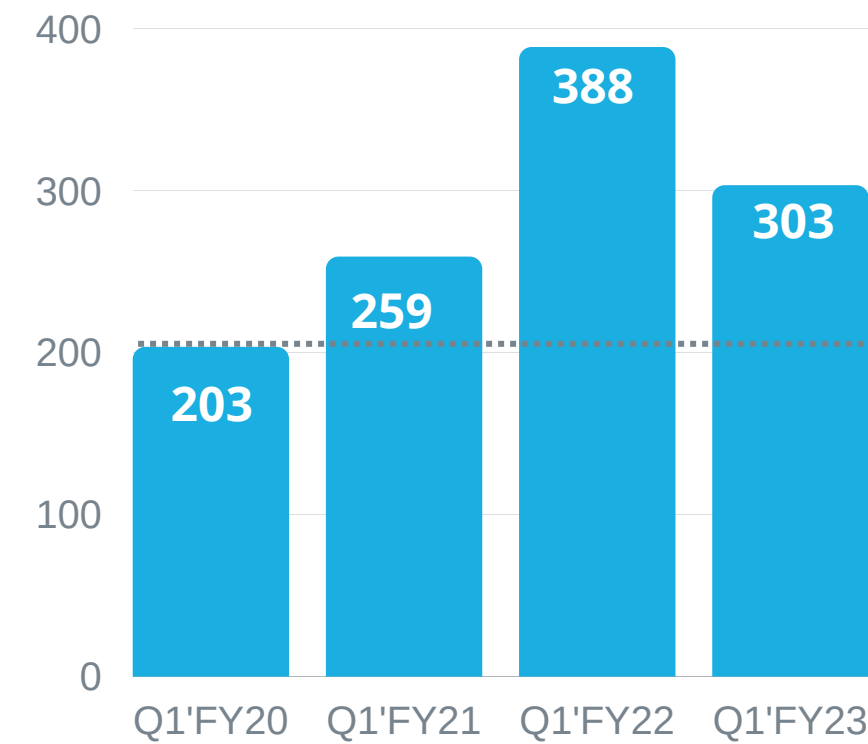


CONSOLIDATED

REVENUE GROWTH

Rs. in crores

14% CAGR



UP 50% FROM
PRE-COVID LEVEL

Q1'FY23 PERFORMANCE

CONSOLIDATED

BUSINESS SEGMENTS

API BUSINESS

MEDICAL DEVICES

FORMULATIONS

OTC (SUBSIDIARY)

MOREPEN

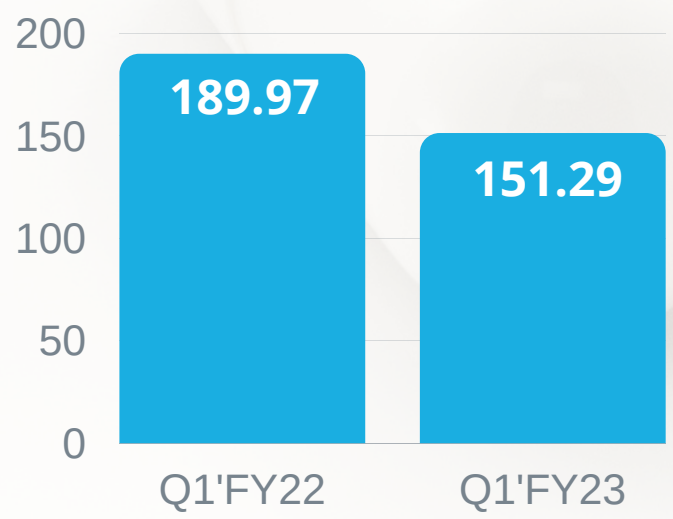


CONSOLIDATED

SEGMENTS WISE PERFORMANCE

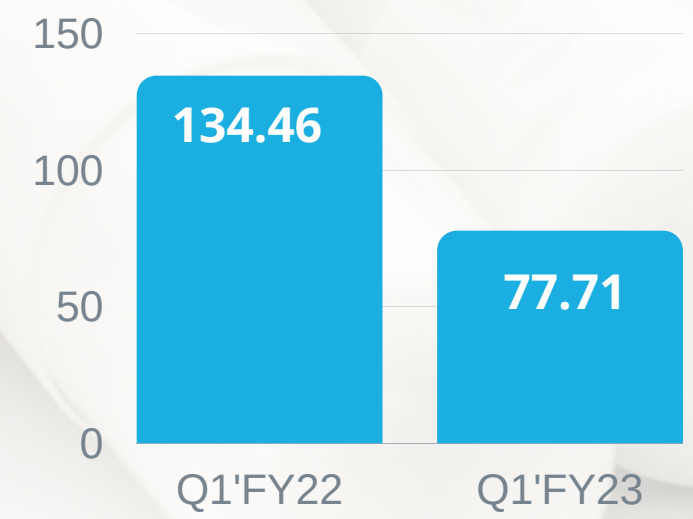
API

-20%



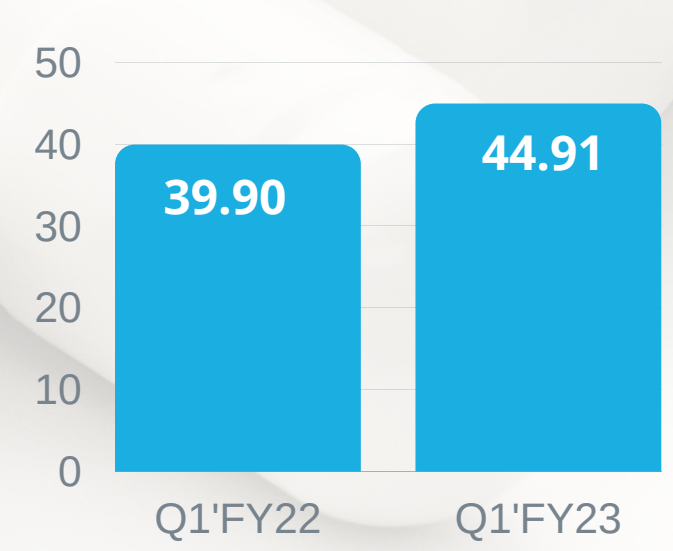
DIAGNOSTICS

-42%



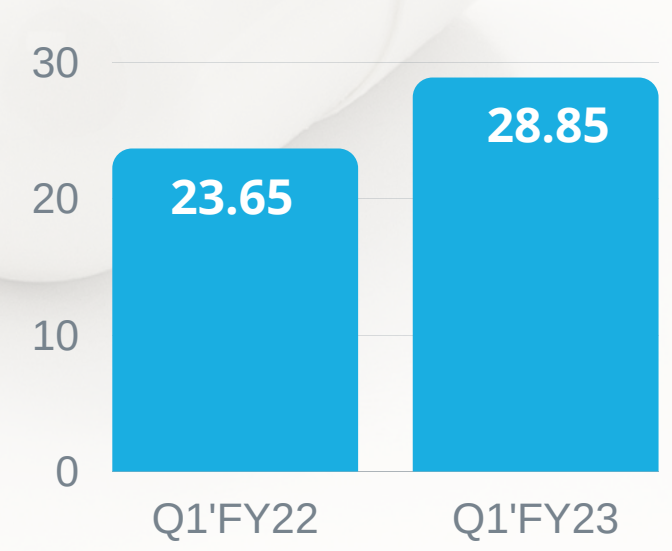
FORMULATIONS

^13%



DR.MOREPEN -OTC

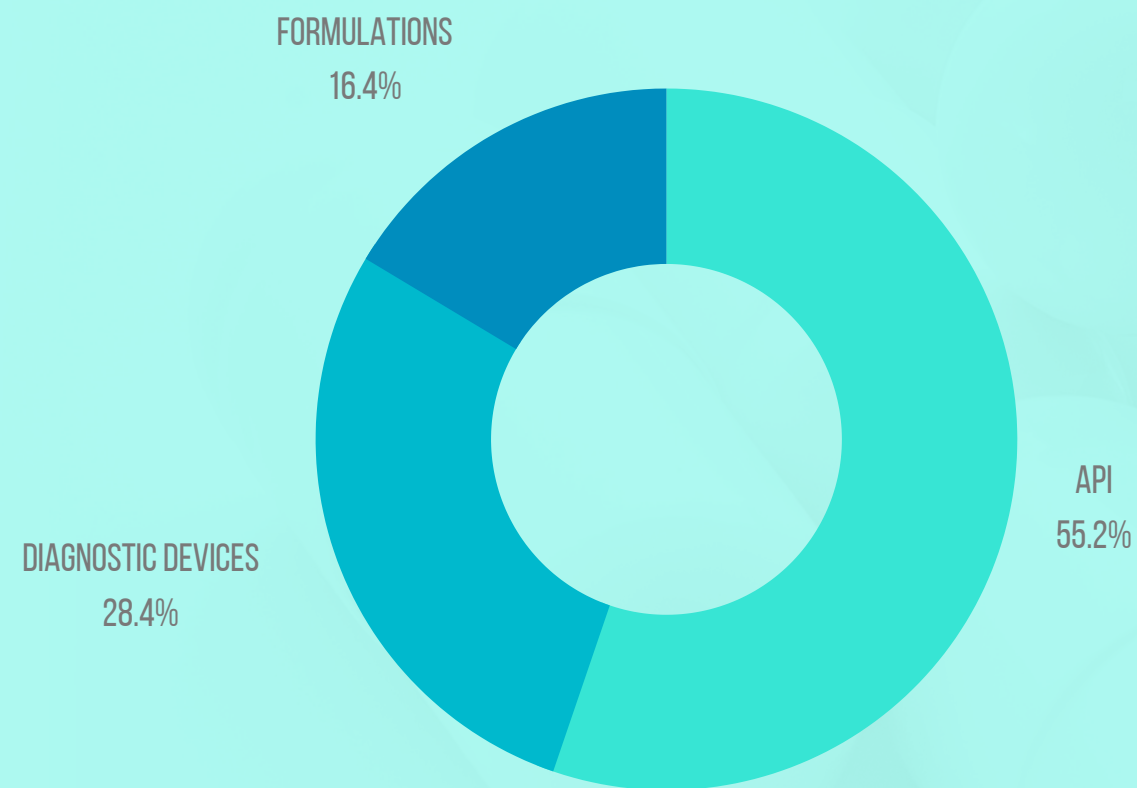
^22%



NOTE: COMPARISON FOR THE CURRENT QUARTER ARE AGAINST PEAK COVID DEMAND IN FIRST QUARTER OF LAST YEAR (SECOND WAVE)

STANDALONE

SEGMENT WISE BREAKUP



MOREPEN

SHARE

Q1 FY'22

Q1'FY23

API



52.1%



55.2%

3.10% ↑

DIAGNOSTICS



36.9%



28.4%

8.50% ↓

FORMULATIONS



11.0%



16.4%

5.40% ↑



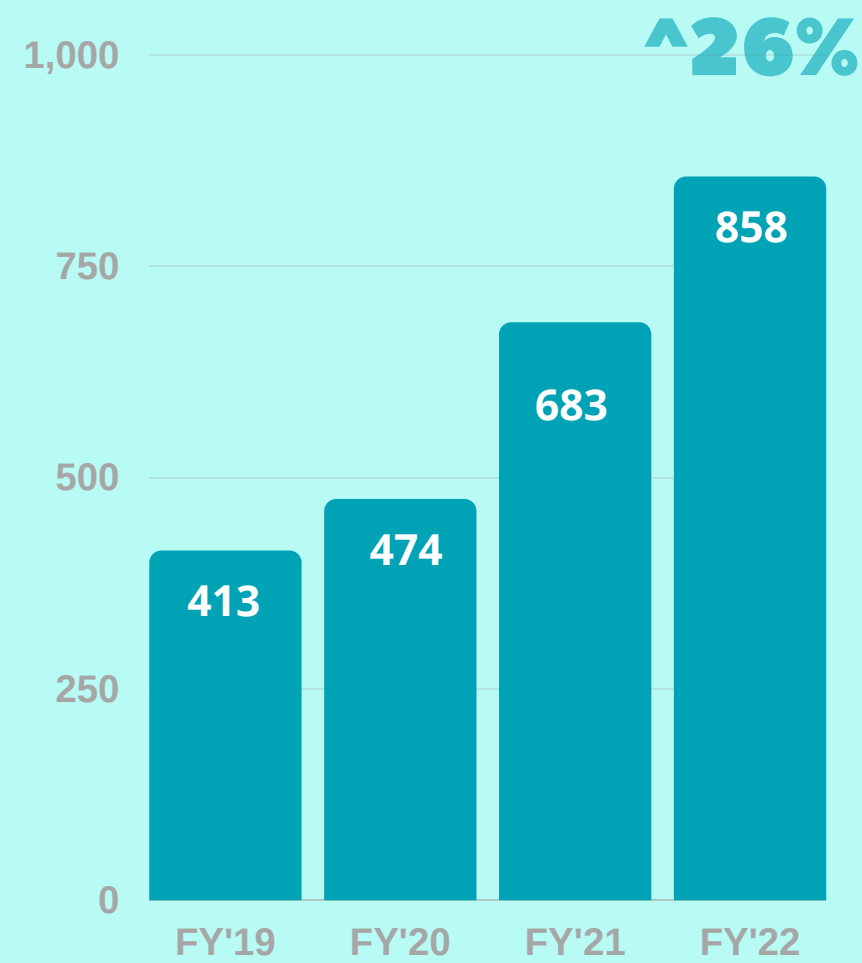
API BUSINESS

LEADERSHIP THROUGH QUALITY

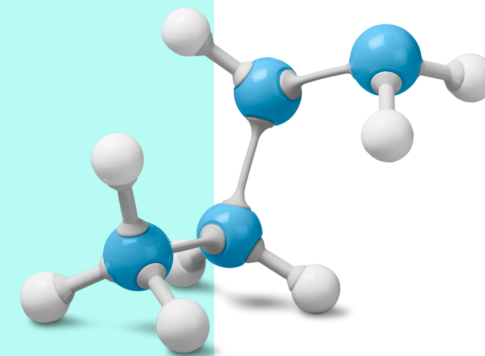
API BUSINESS

API REVENUE

28% CAGR

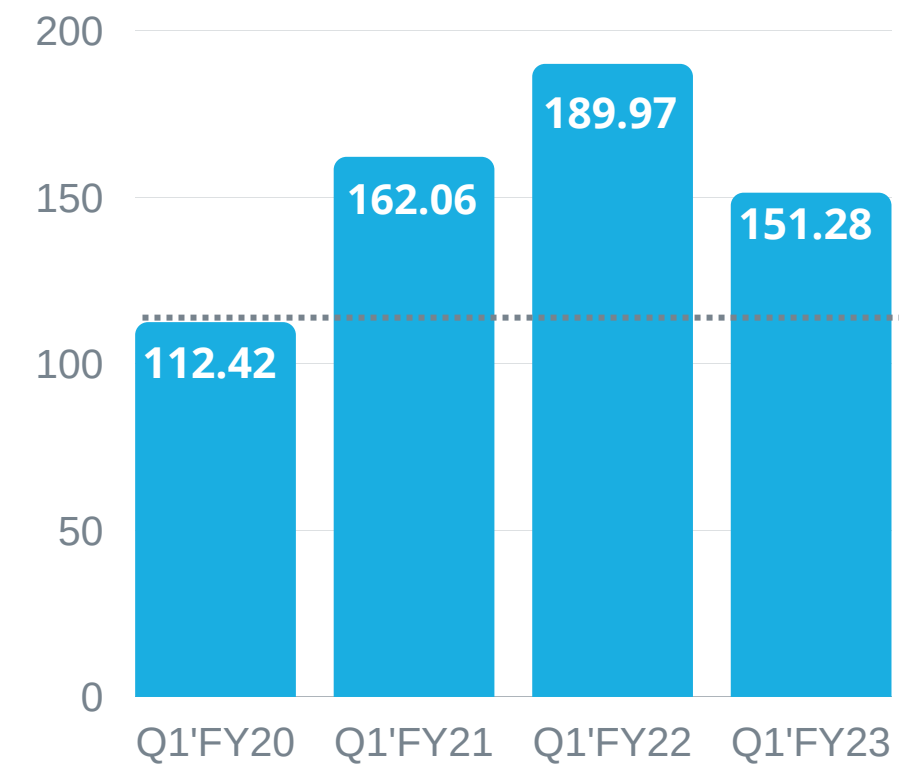


ANNUAL PERFORMANCE



Rs. in crores

CAGR 10%



Q1'FY23 PERFORMANCE

KEY API PRODUCTS

LORATADINE

- 23 %

MONTELUKAST

- 32 %

ATORVASTATIN

^ 1 %

NEW MOLECULES

^ 5 %



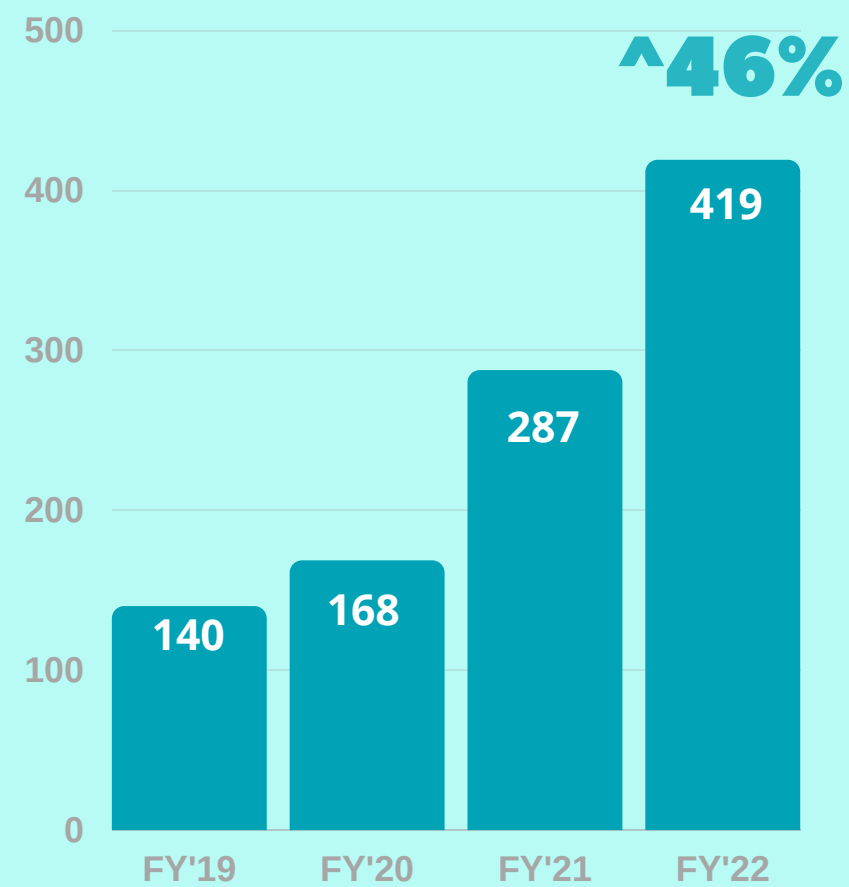
POC MEDICAL DEVICES

MARKET LEADERSHIP

POC MEDICAL DEVICES

POC REVENUE

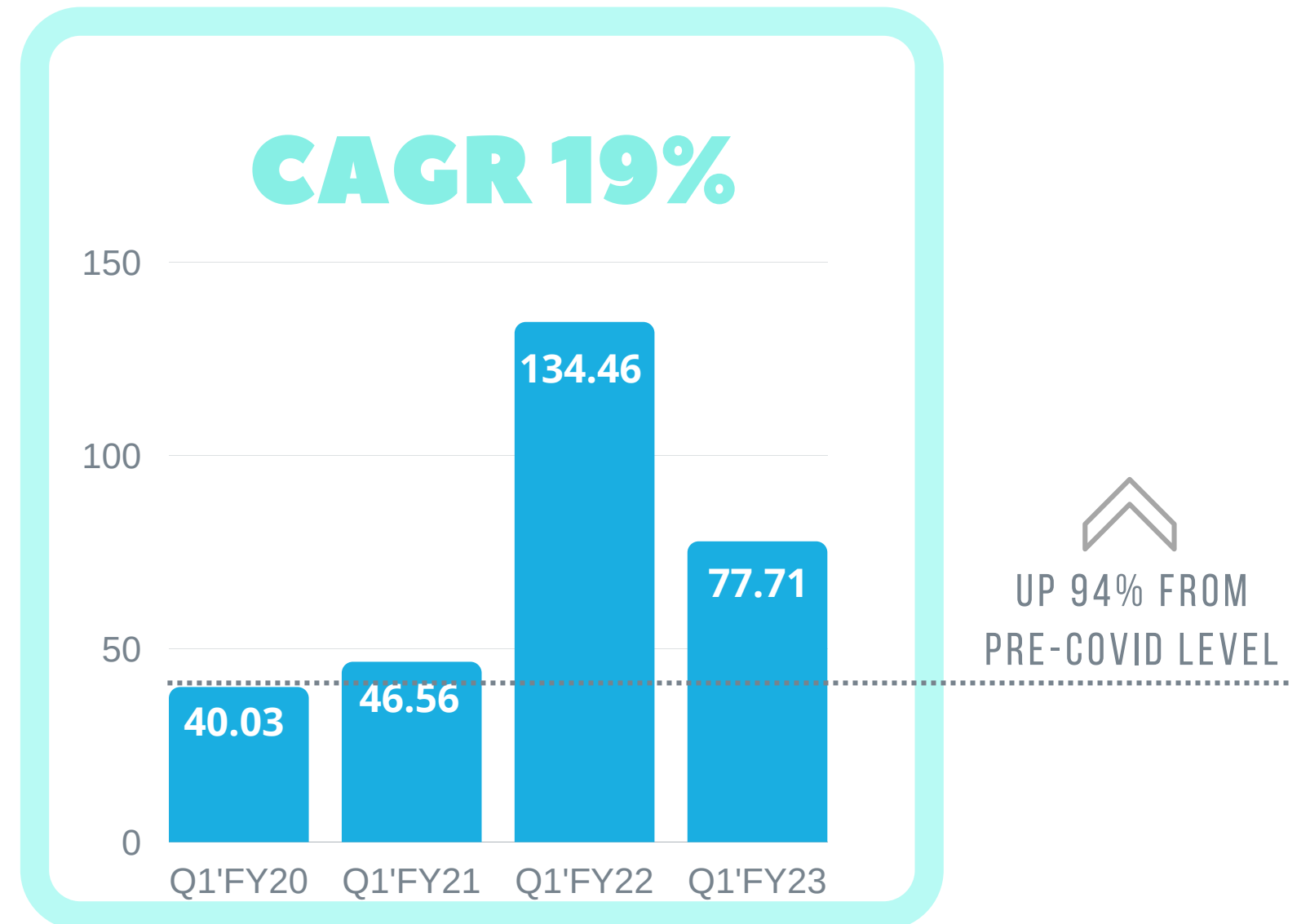
44% CAGR



ANNUAL PERFORMANCE



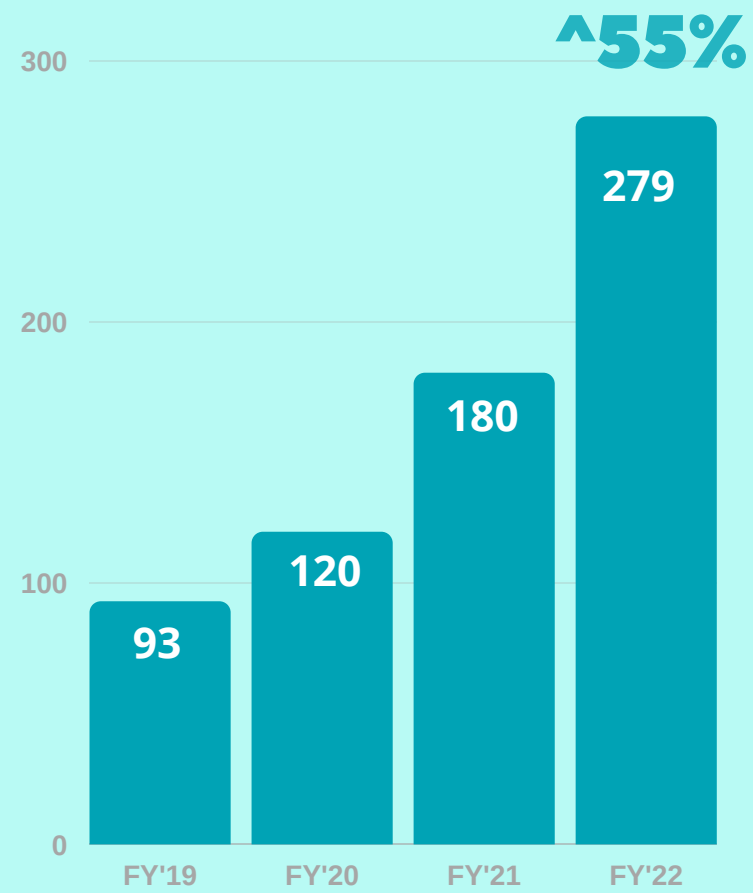
Rs. in crores



Q1'FY23 PERFORMANCE

GLUCO METER REVENUE

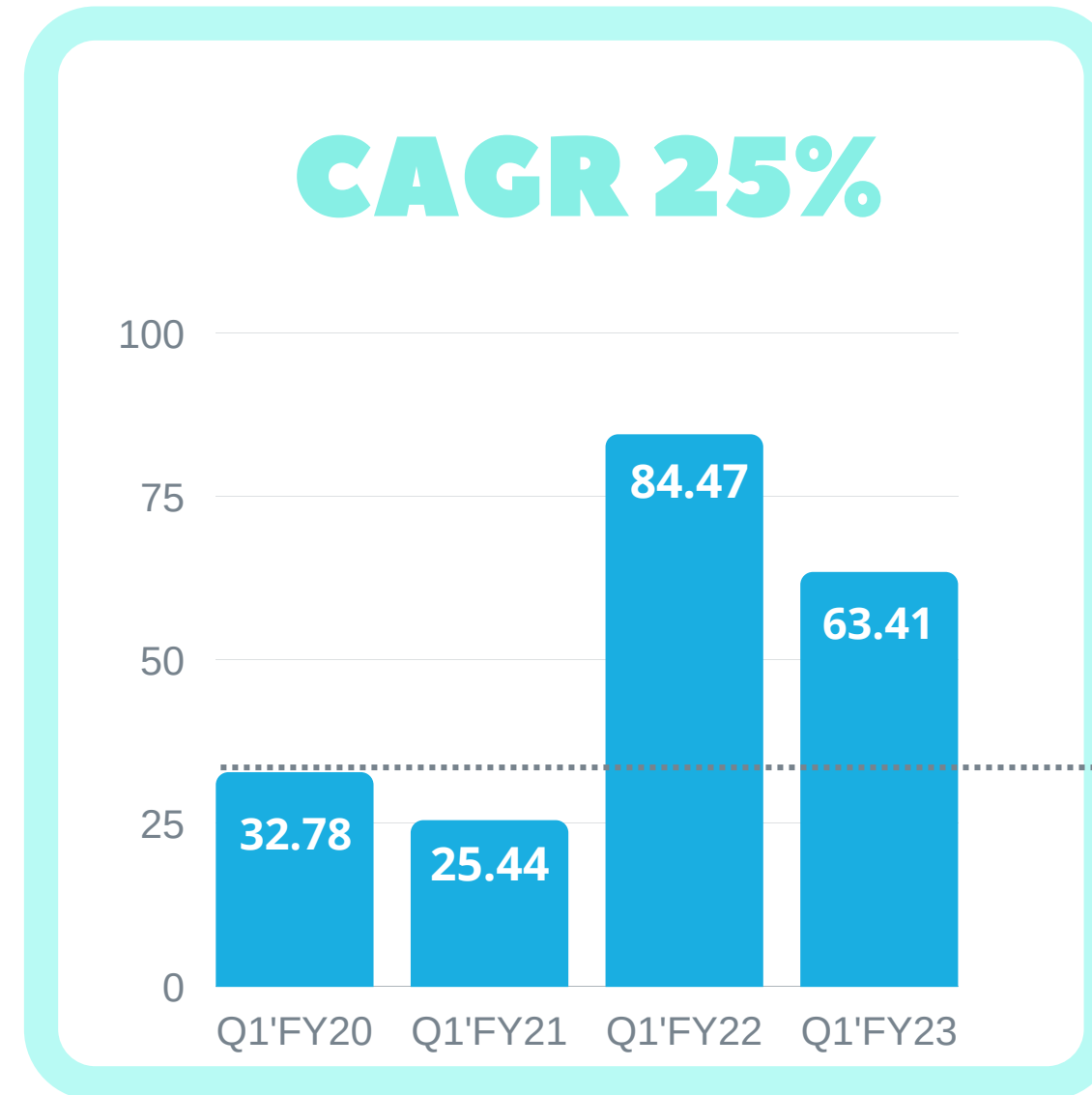
44% CAGR



ANNUAL PERFORMANCE



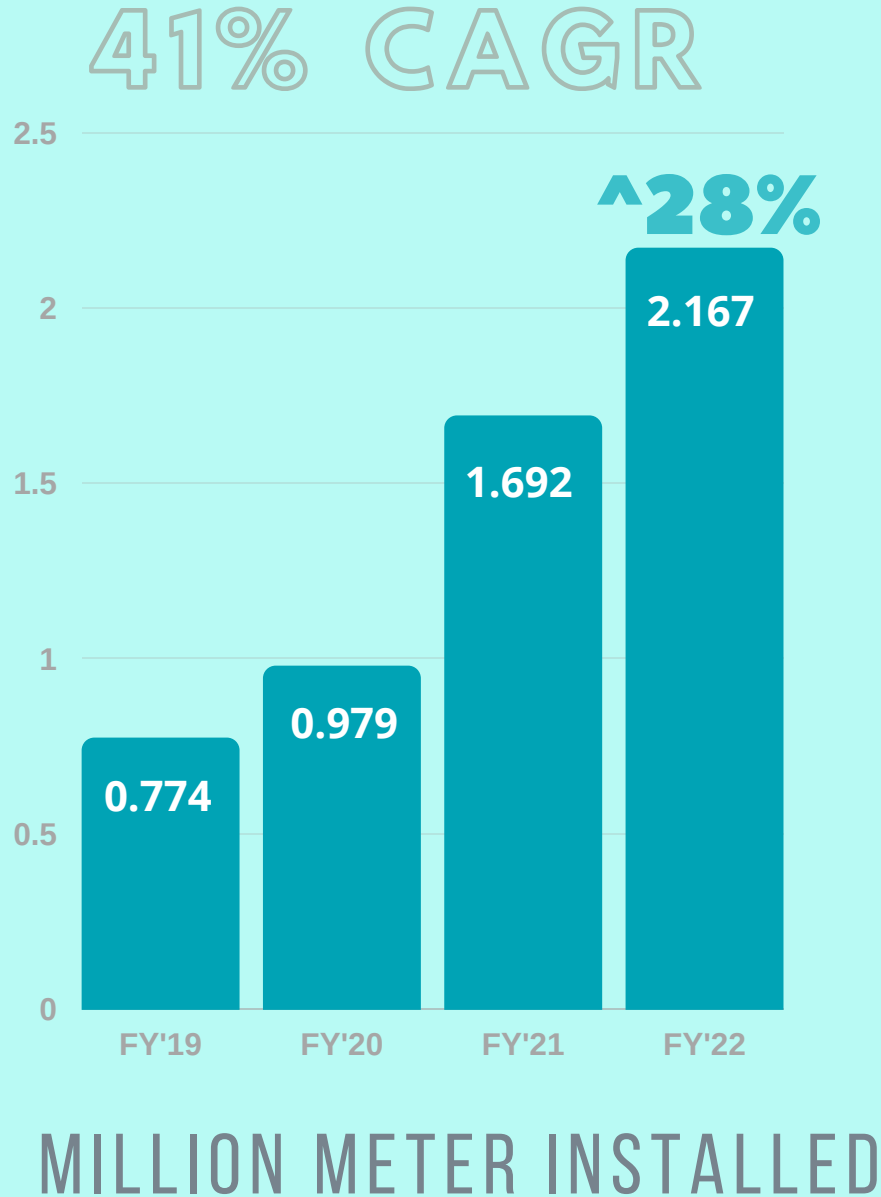
Rs. in crores



Q1'FY23 PERFORMANCE

UP 93% FROM
PRE-COVID LEVEL

GLUCO METER INSTALLED



^16%

7.91 MILLION
METERS INSTALLED

Q1'FY23 **0.71 MILLION**



-21%

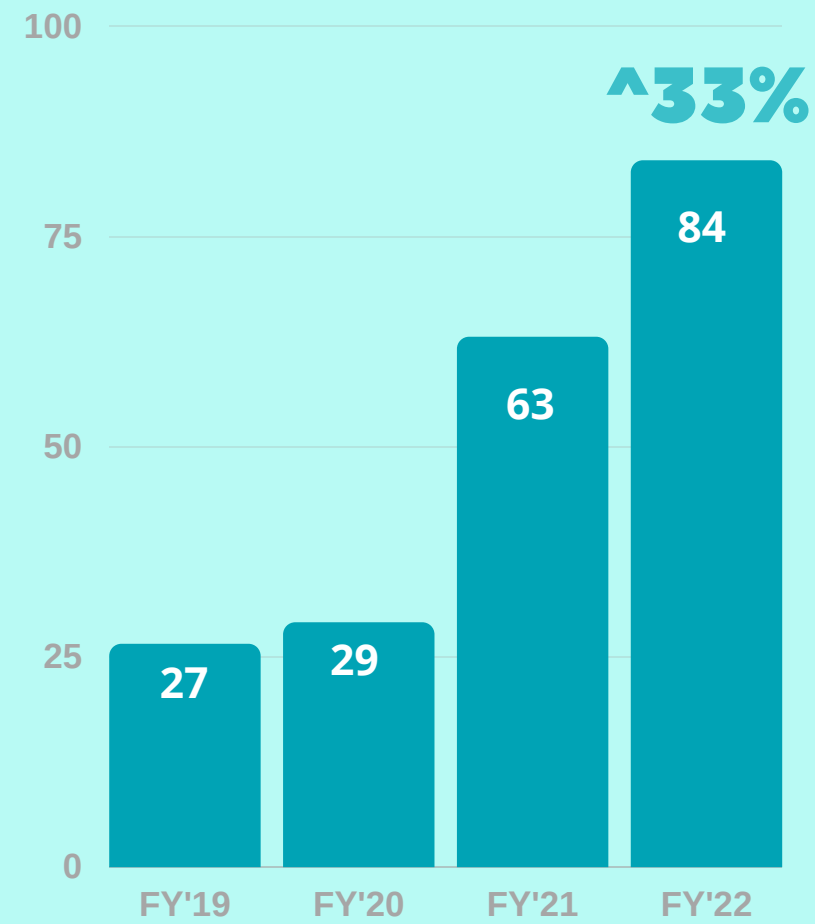
976 MILLION
STRIPS SOLD SO FAR

Q1'FY23 **68 MILLION**



BP MONITOR REVENUE

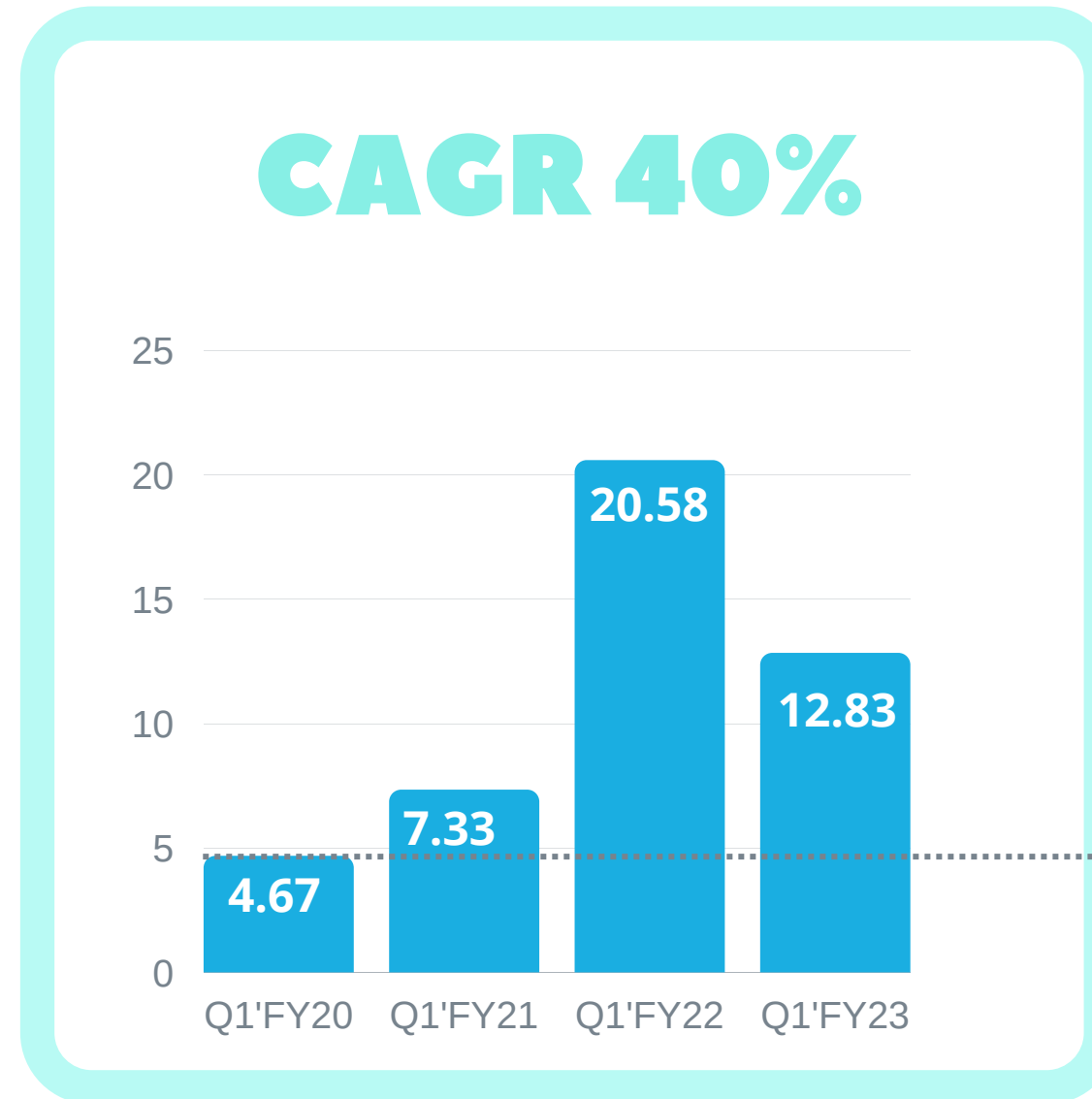
47% CAGR



ANNUAL PERFORMANCE



Rs. in crores

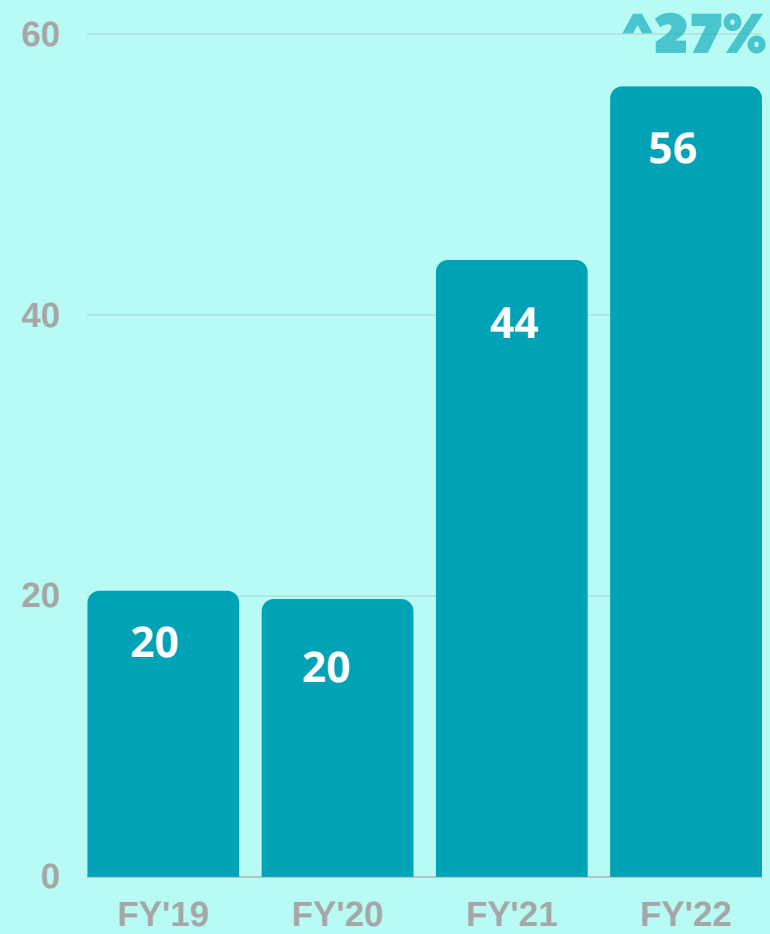


Q1'FY23 PERFORMANCE

175% GROWTH FROM PRE-COVID LEVEL

OTHER PRODUCTS

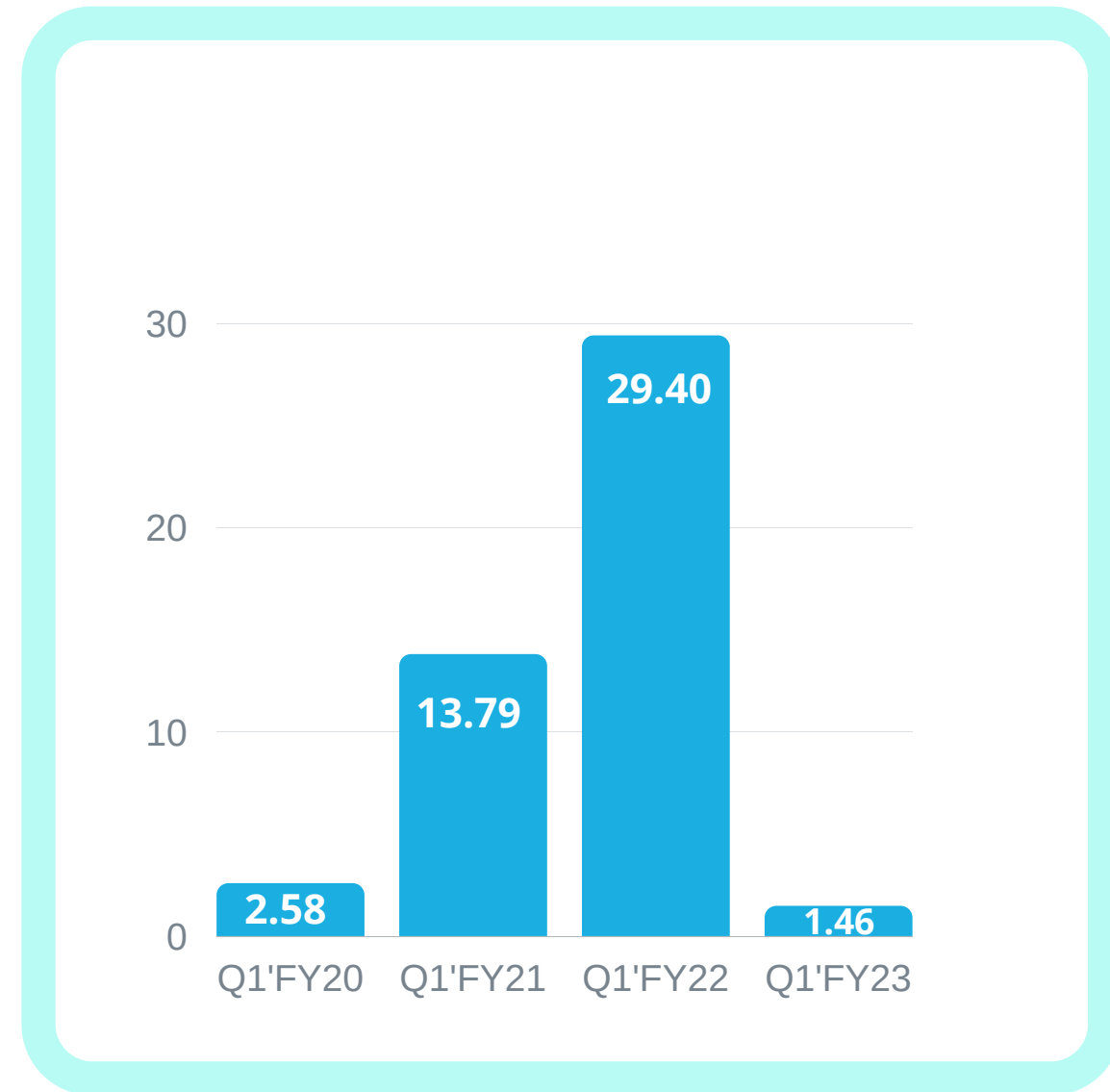
40% CAGR



ANNUAL PERFORMANCE



Rs. in crores



Q1'FY23 PERFORMANCE

Q1'FY22 REVENUES INCLUDE SALES OF COVID PRODUCTS LIKE THERMOMETERS, OXYGEN CONCENTRATOR & PULSE OXIMETERS OF RS. 21.71 CRORES.

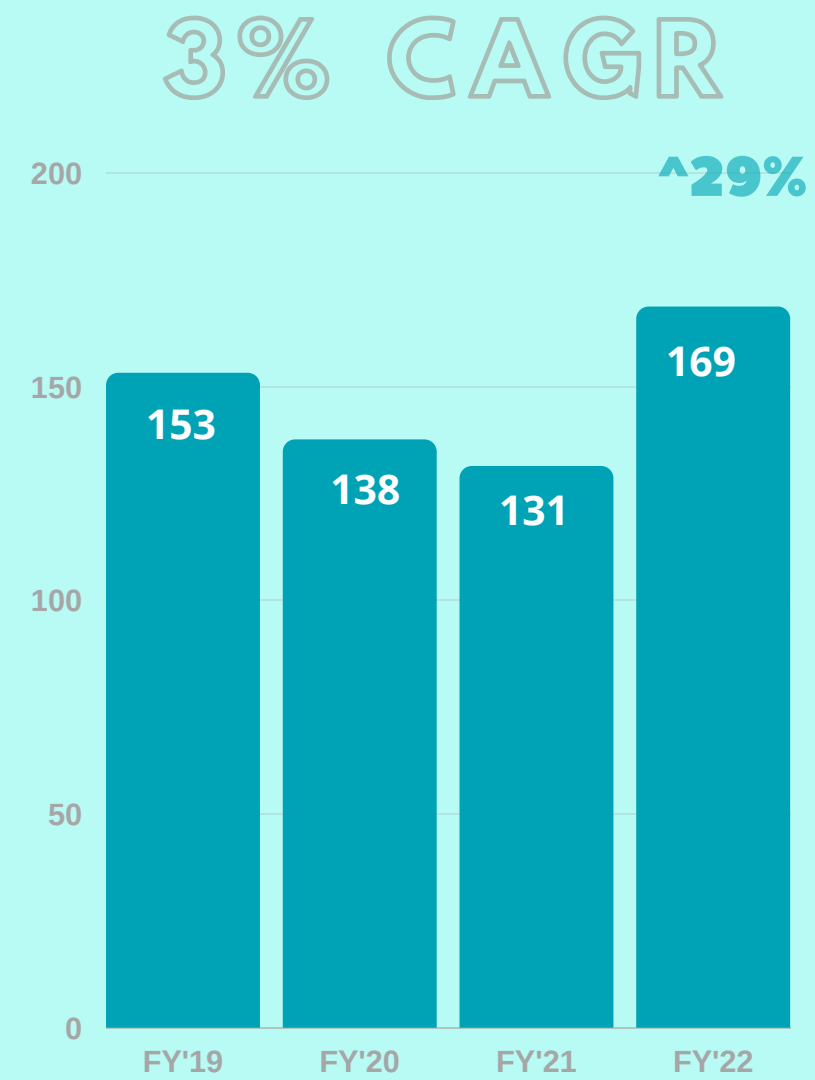


FORMULATIONS

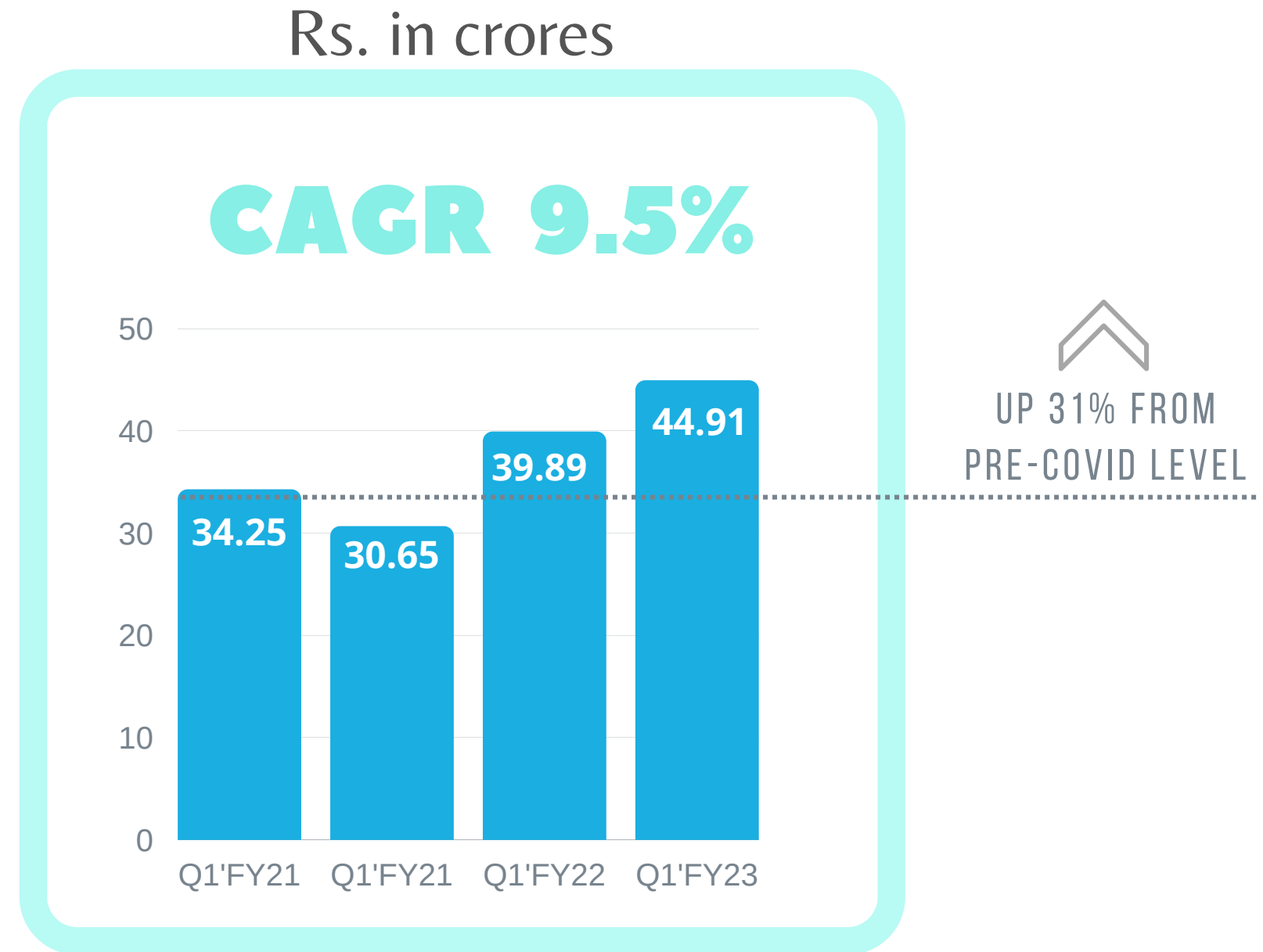
BRANDED FORMULATIONS IN INDIA

FORMULATIONS

FORMULATIONS REVENUE



ANNUAL PERFORMANCE



Q1'FY23 PERFORMANCE

GROWTH DRIVERS

^4%
ANTIBIOTICS

^37%
VITAMINS

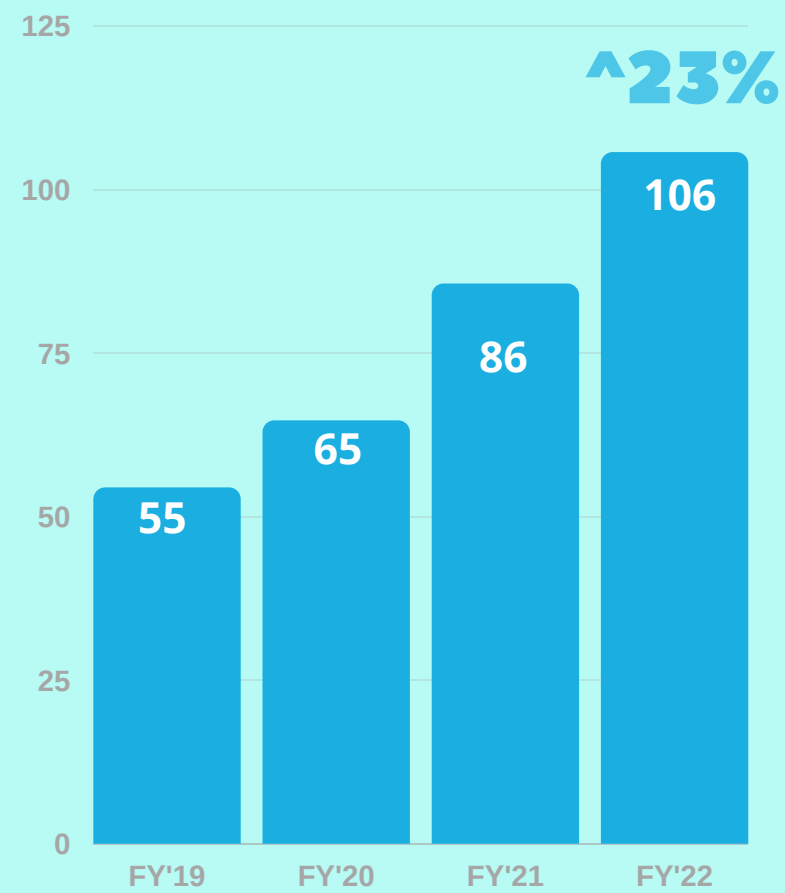
^4%
GASTRO

^26%
OTHERS



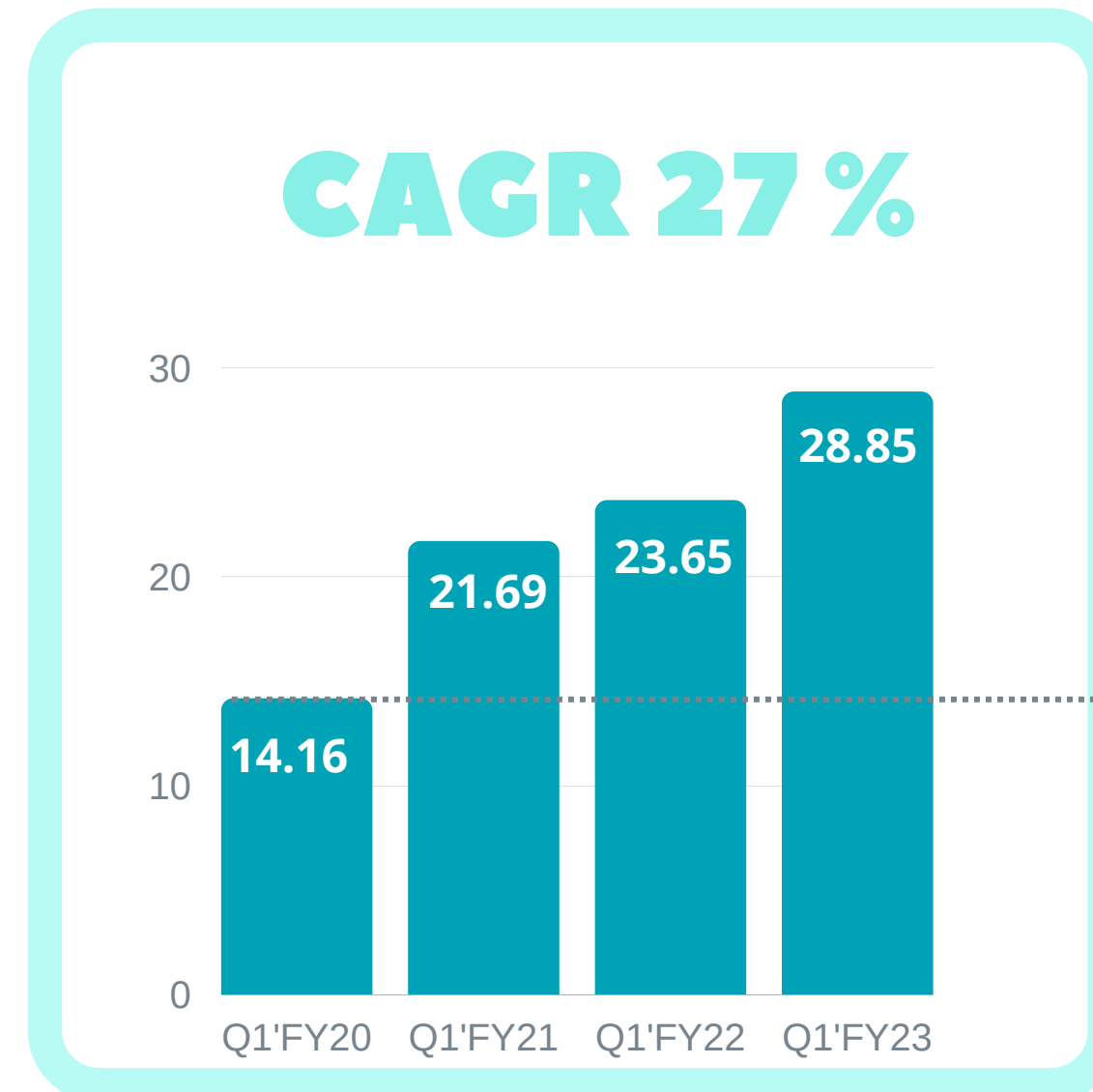
GROSS REVENUE

20% CAGR



ANNUAL PERFORMANCE

Rs. in crores



Q1'FY23 PERFORMANCE

UP 104% FROM
PRE-COVID LEVEL

GROWTH DRIVERS

^10%
OTC PRODUCTS*

^148%
GROOMING

-18%
GENERAL HEALTH

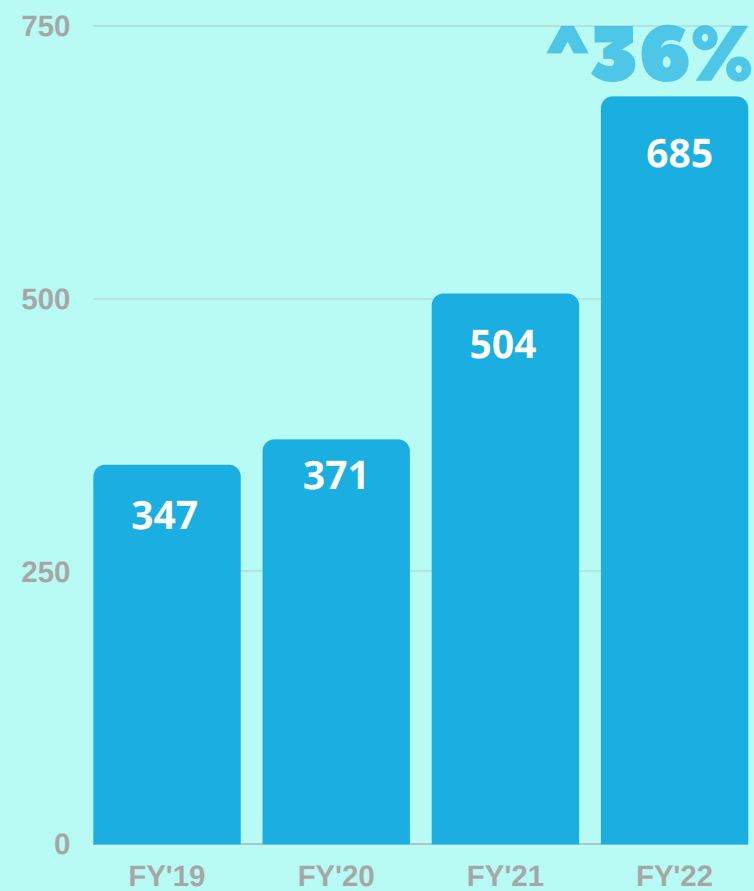
145%
ONLINE SALES

EXCLUDING COVID RANGE*

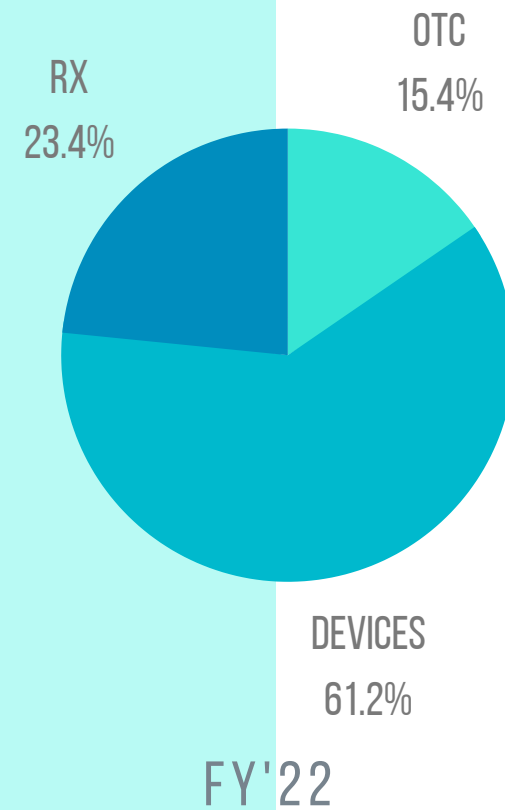
BRAND PORTFOLIO

AN ESTABLISHED NATIONAL HOUSEHOLD BRAND WITH EXTENSIVE REACH AND TRUST

25% CAGR



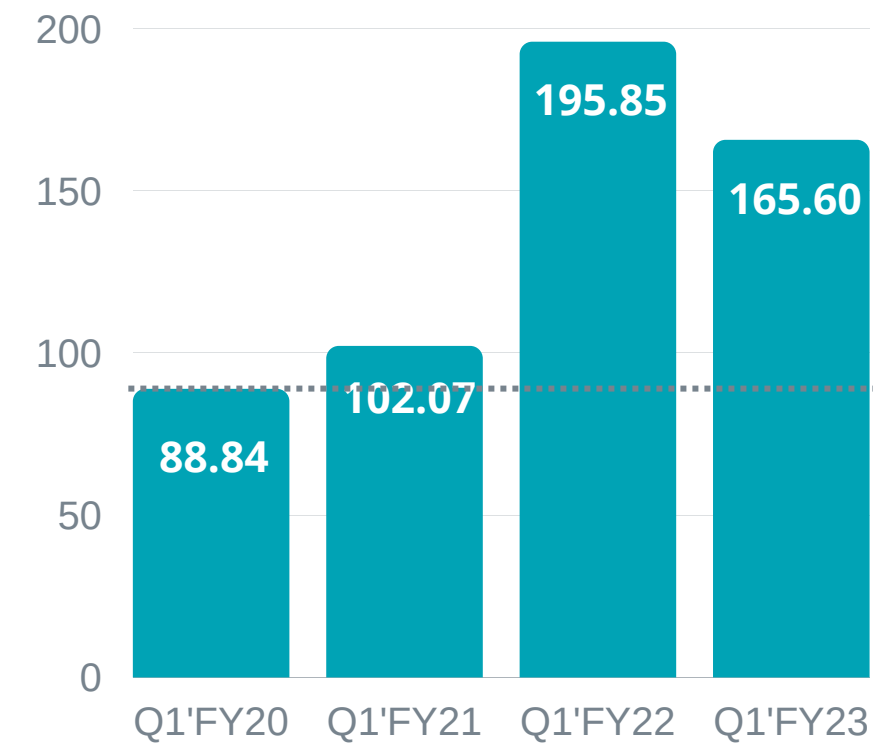
ANNUAL PERFORMANCE



FY'22

Rs. in crores

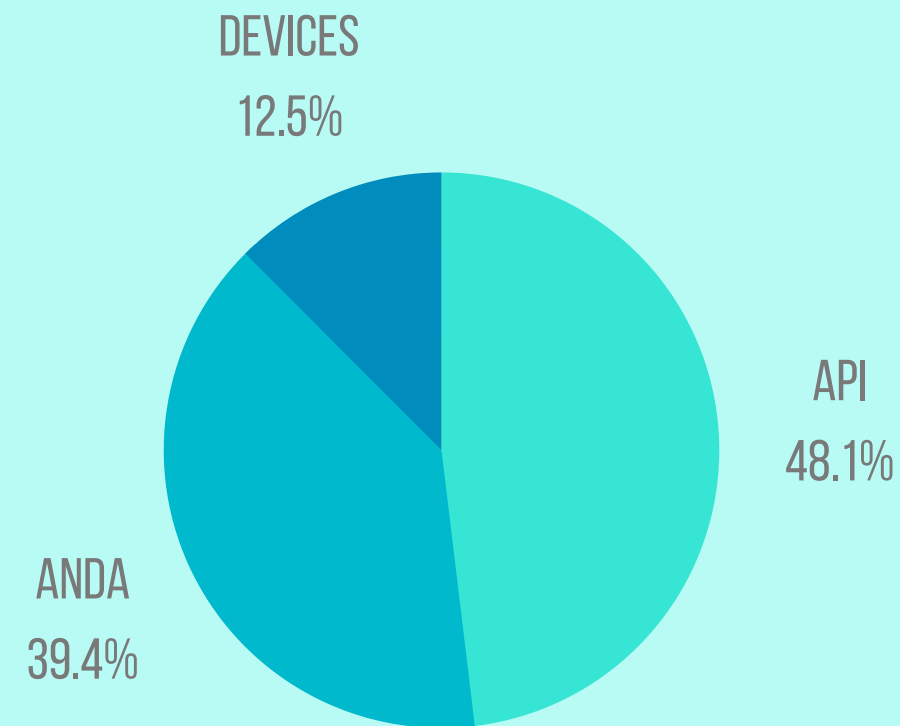
CAGR 23%



Q1'FY23 PERFORMANCE

UP 86% FROM PRE-COVID LEVEL

INCREASING INVESTMENT IN R&D



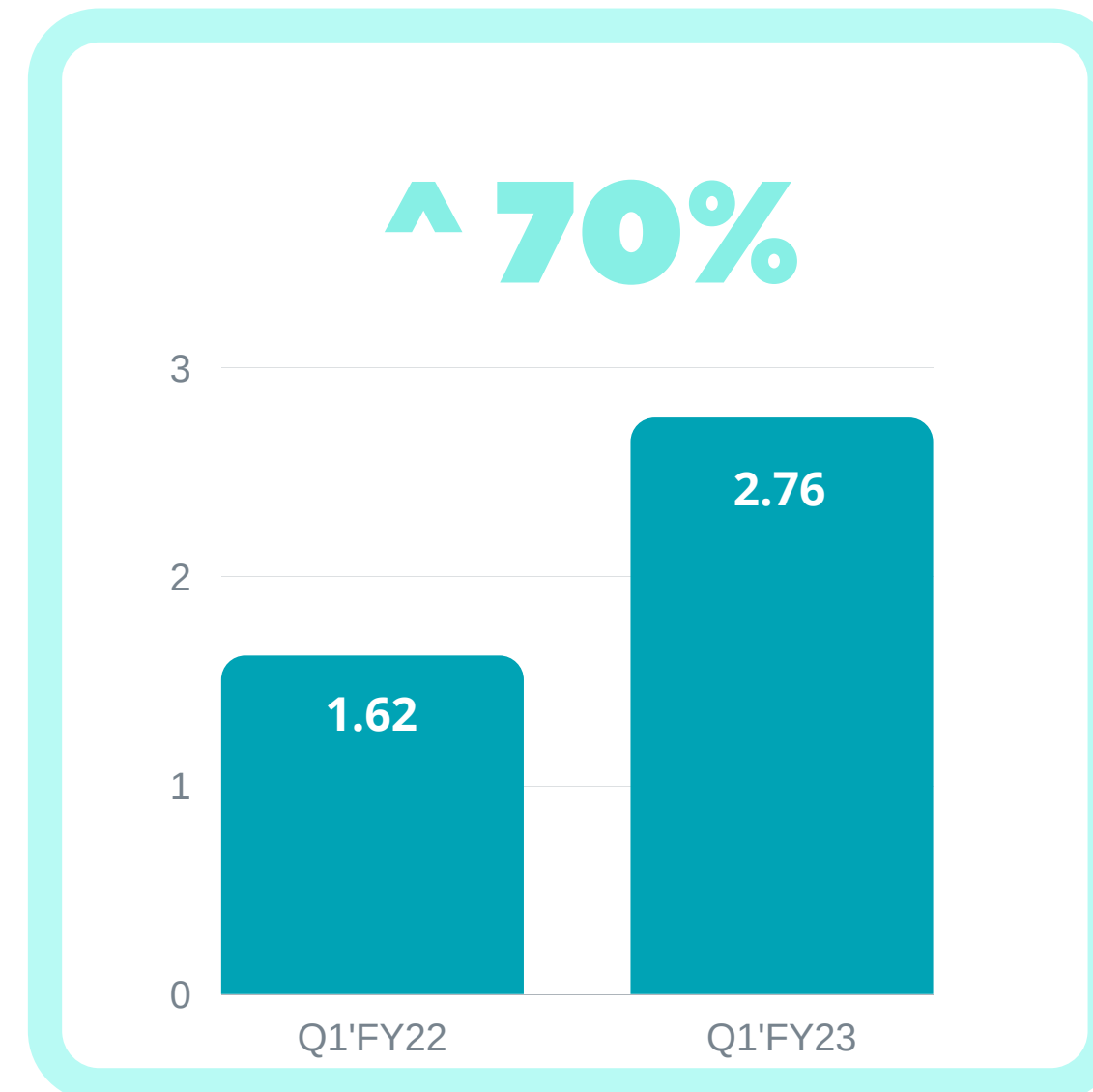
SEGMENT WISE SPEND



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R&D SPEND

Rs. in crores



Q1'FY23 SPEND

*Includes R&D/ARD/QC team



FINANCIAL

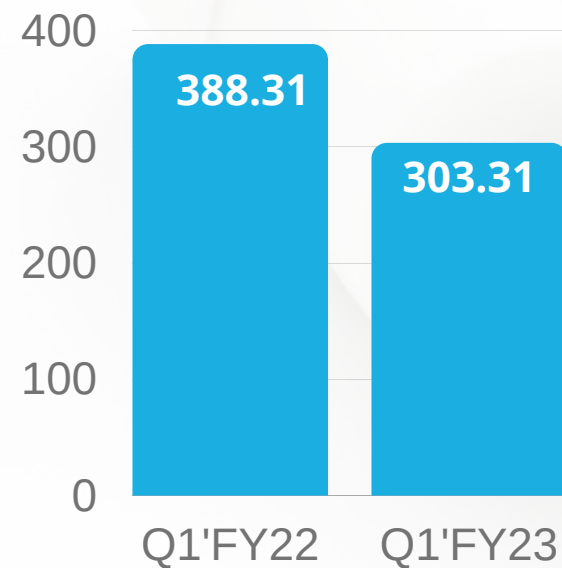
HIGHLIGHTS & RATIOS

CONSOLIDATED

REVENUE HIGHLIGHTS

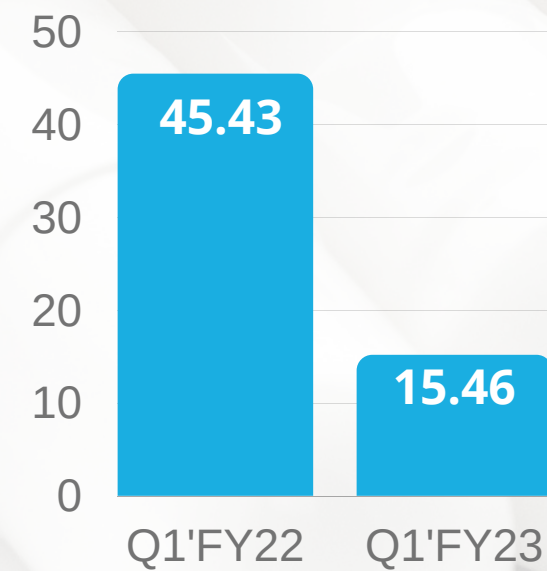
NET REVENUE

-22%



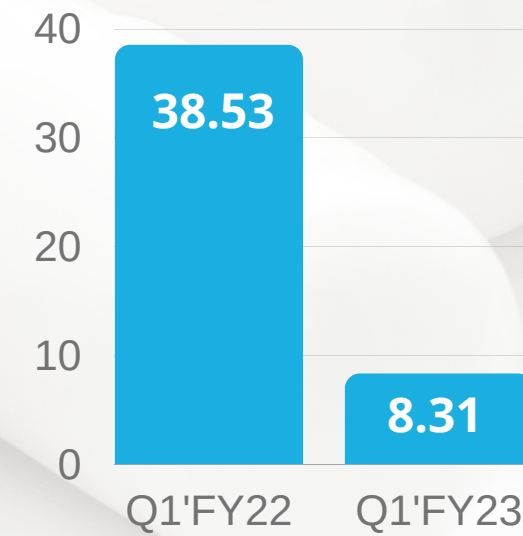
EBIDTA

-66%



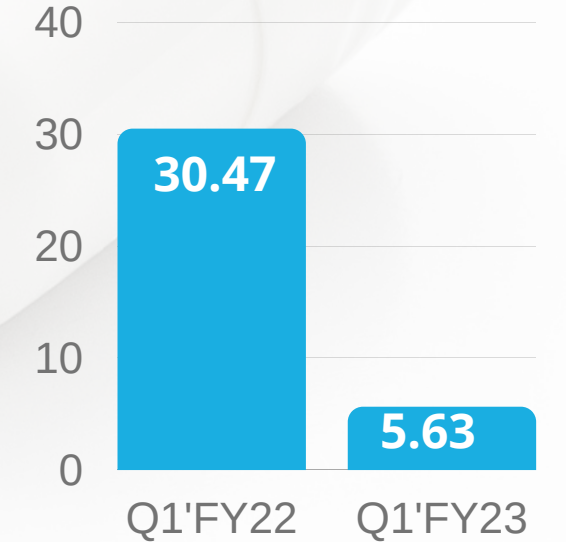
PROFIT BEFORE TAX

-78%



PROFIT AFTER TAX

-82%



NOTE: MUTED DEMAND, LOWER SALES, LOWER PRICE RECOVERY, HIGHER INPUT COSTS AND RUPEE DEPRECIATION HAS RESULTED IN SIGNIFICANT LOWER PROFIT MARGINS FOR THE Q1'FY23, BOTH IN API AND MEDICAL DEVICES BUSINESS AS COMPARED TO Q1'FY22 (COVID PERIOD)



Thank you

LOVE HEALS