

MOREPEN
LABORATORIES LIMITED



MOREPEN

Q4'FY23

EARNINGS PRESENTATION - MAY 2023



Disclaimer/ Confidentiality

This presentation has been prepared by Morepen Laboratories Limited ("Company") solely for information purposes without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation contains expressed or implied forward looking statements, including discussions of our future plans, strategy, research and deployment activities and products in pipeline. Such forward looking statements reflect current views of the Company or its subsidiaries regarding future events, and involve known or unknown risks, uncertainties and other factors that may cause actual results to be different from any future results expressed or implied by such statements.

This presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this presentation. All actions and statements made herein or otherwise shall be subject to the applicable laws and regulations as amended from time to time. This presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this presentation is expressly excluded. The Company is providing the information in this presentation as of date and does not undertake any obligation as to the regular updating of the information as a result of new information, future events or otherwise.

The contents of this presentation are confidential and should not be distributed, published or reproduced, in whole or part, or disclosed by recipients, either directly or indirectly, to any other person. It is advised that prior to acting upon this presentation independent consultation / advice may be obtained and necessary due diligence, investigations, etc. may be conducted at the end of the recipient.

This presentation does not constitute or form part of and should not be construed, either directly or indirectly, as any offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company by any person in any jurisdiction. This presentation is not a prospectus, a statement in lieu of a prospectus, an offering circular, an advertisement or an offer document under the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, or any other applicable law in India.

This presentation contains confidential data and information about the company historical performance and future business plan strategy and the any reader/user can not copy, circulate or use disclose the said information or part of it to anyone without prior written permission of the Company. Any unauthorised use of the data will attract legal action against the person.

REGULATORY APPROVALS

Congratulations!

Team
MOREPEN

for Clearing USFDA Inspection with
"NIL OBSERVATION- 483"
for Baddi API plant (HP) India



DEPARTMENT OF HEALTH & HUMAN SERVICES - USA
FDA



3RD time in a
POW



MOREPEN
The Joy Of Growing Together



★★★★★

Congratulations!

Team
MOREPEN

for successfully completing PMDA Japan Audit
without any major observations
for Masulkhana API plant (HP)



Pmda
JAPAN



MOREPEN
The Joy Of Growing Together

Congratulations!

Team
MOREPEN

for Re-Certification of
MEDICAL DEVICES FACILITY
at Baddi (HP) India for
ISO-13485: 2016 Quality Management Systems



MEDICAL DEVICES
ISO
ISO 13485:2016
QUALITY MANAGEMENT



MOREPEN
The Joy Of Growing Together

CONSOLIDATED

QUARTERLY HIGHLIGHTS



AERIAL SHOT OF THE BADDI PHARMA COMPLEX

- Company has got three landmark recognitions in last three months including one **USFDA** approval, one **PMDA** inspection and one **ISO13485** Approval
- During the current Quarter Q4'FY23, the business has stabilised and the consolidated revenues at **Rs.367** crores against Rs. 372 crores in the same quarter last year.
- Annual revenues of Rs. 1424 crores have also paced a **CAGR of 18%** though in the current year revenues of all segments maintained a steady position except Medical Devices.
- Medical devices business which peaked during covid due to increased demand and inventory buildup has also stabilized in last quarters and is on upward journey. In FY23 the gross revenues at **Rs.327 crores** were 22% lower than peak of Rs.418 cr. in FY22
- Formulation Business has catching fast and has registered a jump of **28%** in this Quarter.
- Enhanced focus on marketing and advertising activities for better reach and brand recall, has affected the profitability levels.

MOREPEN



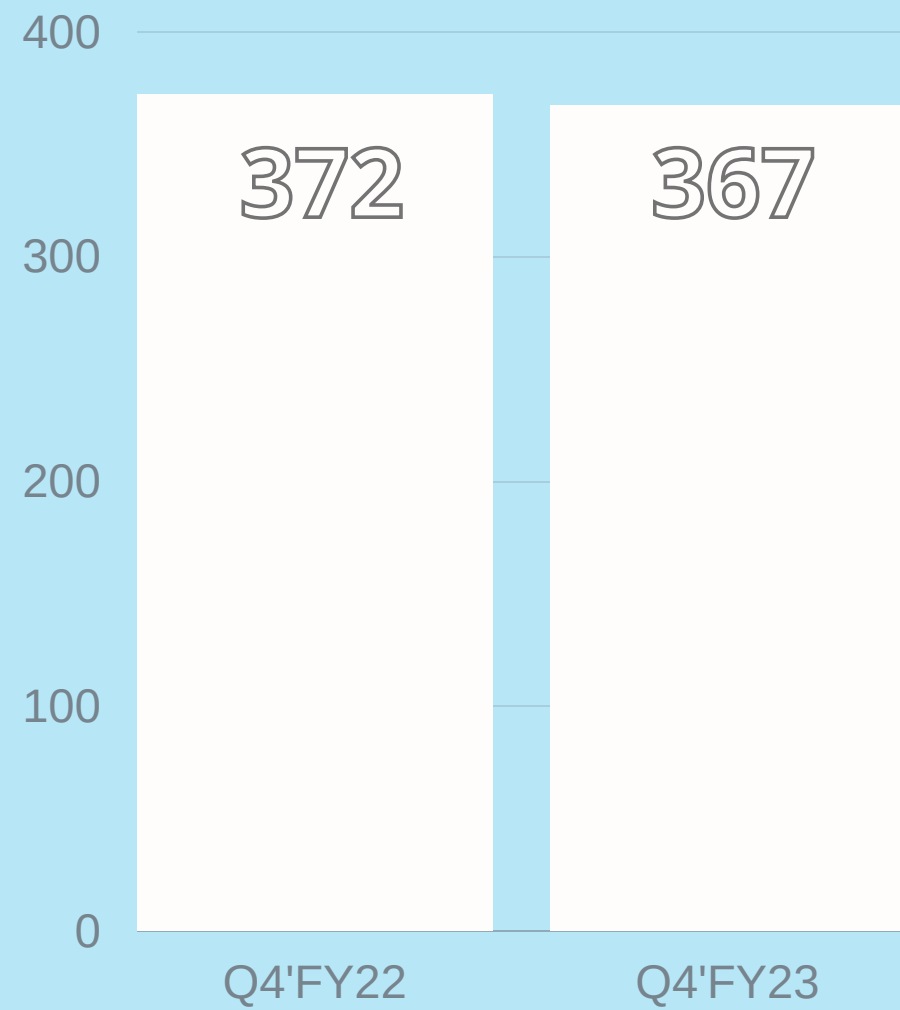
CONSOLIDATED

ANNUAL OPERATIONAL PERFORMANCE

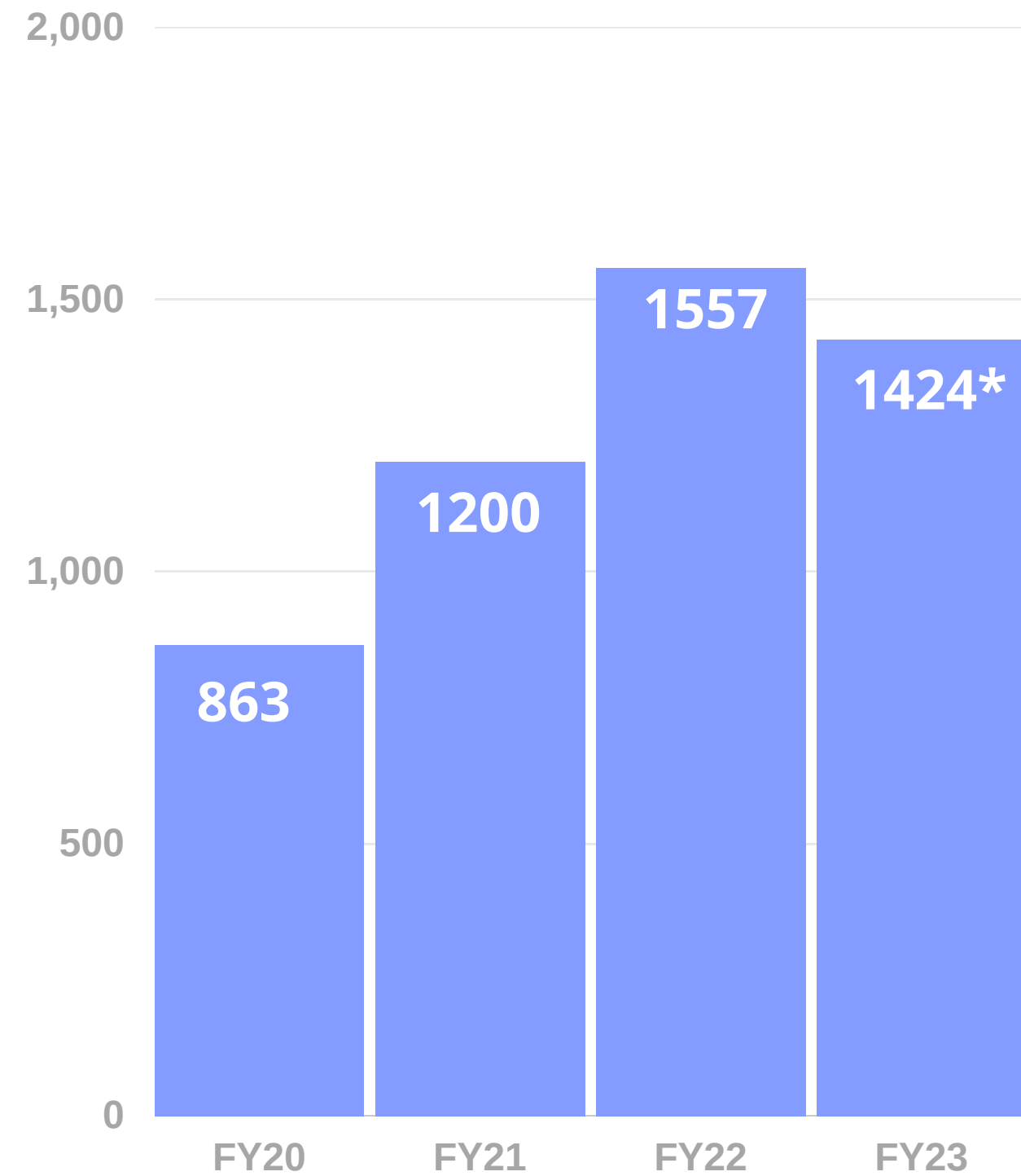
CONSOLIDATED

REVENUE GROWTH

Rs. in crores
12M'FY23



QUARTERLY PERFORMANCE

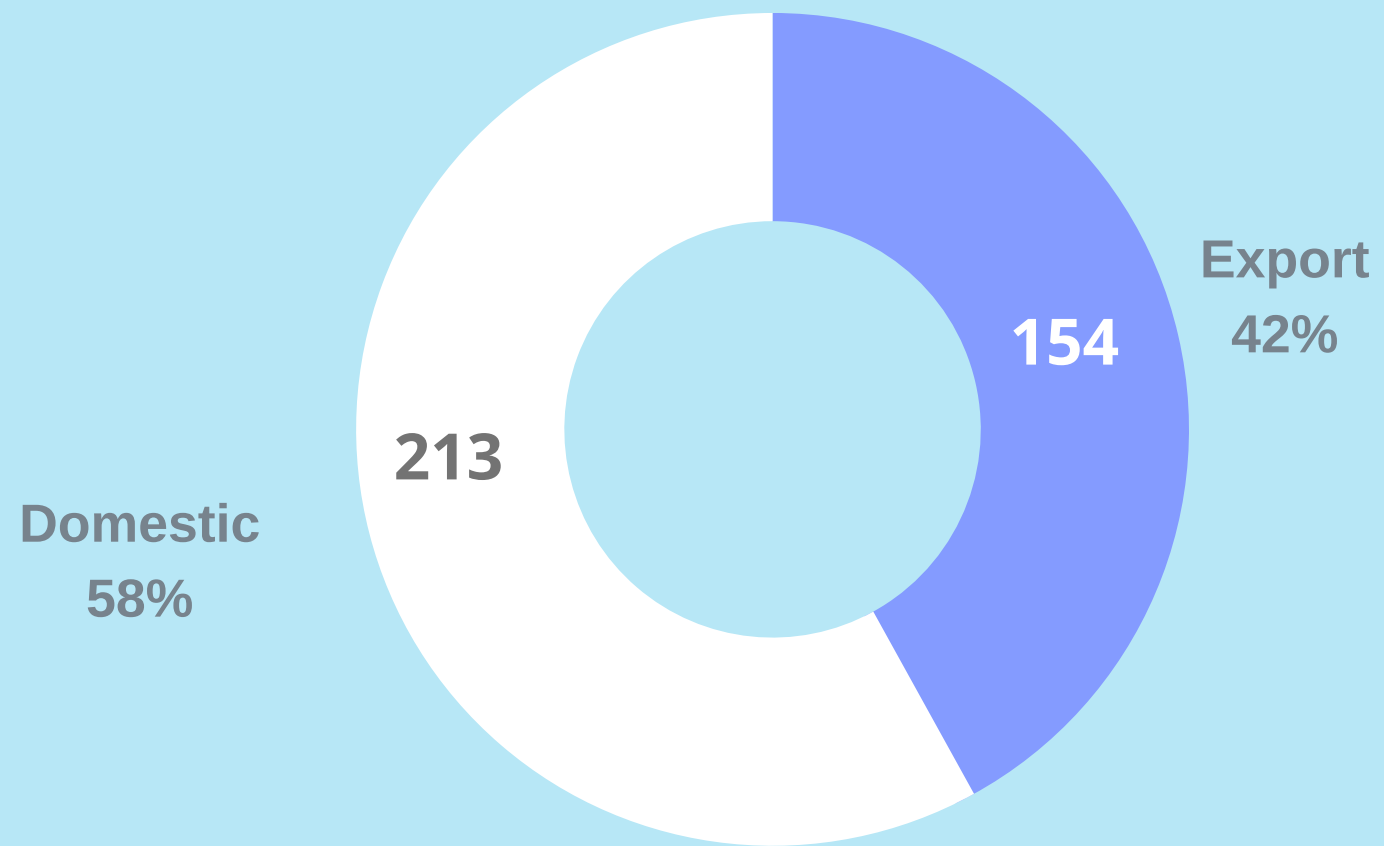


ANNUAL PERFORMANCE

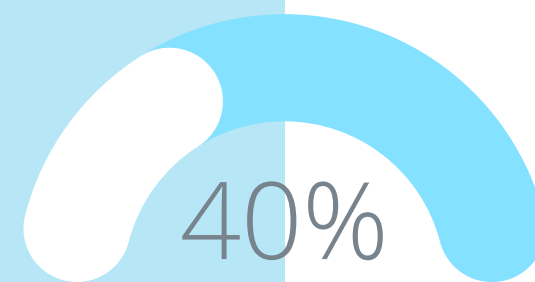
18% CAGR

*STABILIZED REVENUE POST COVID-SPIKE

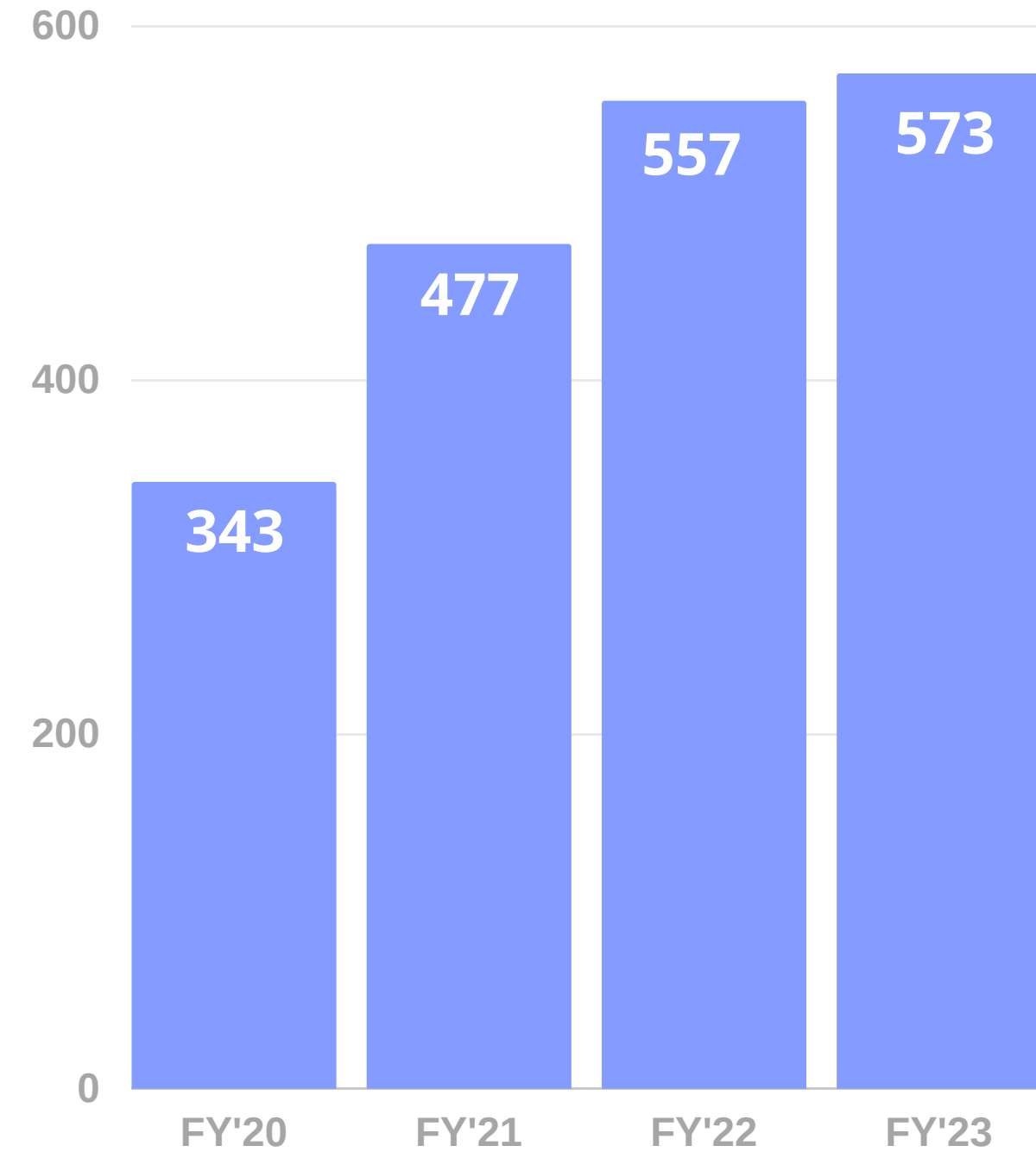
EXPORT REVENUE



Q4'FY23 REVENUE SPLIT



EXPORTS %AGE FY23



ANNUAL EXPORT TURNOVER

18% CAGR

MOREPEN



B-2-B

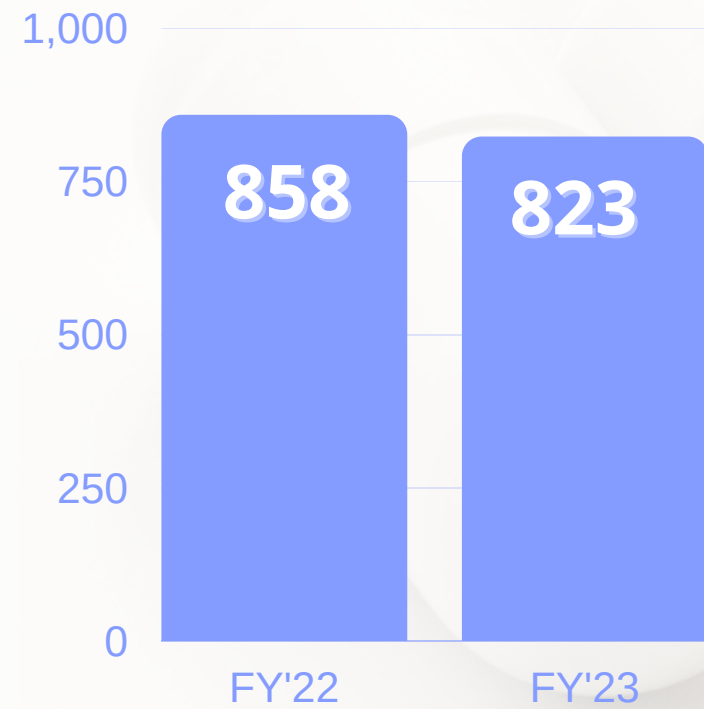
API BUSINESS

MEDICAL DEVICES

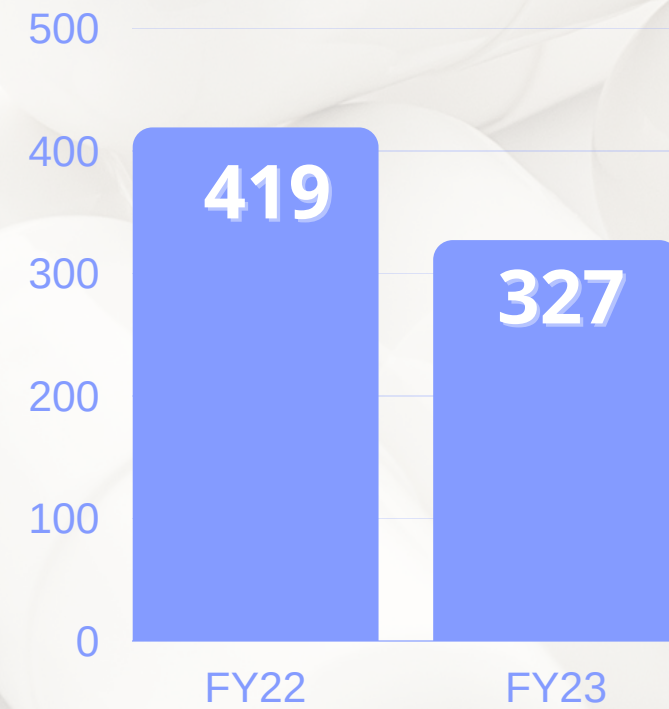
FORMULATIONS

OTC (SUBSIDIARY)

SEGMENT WISE BUSINESS



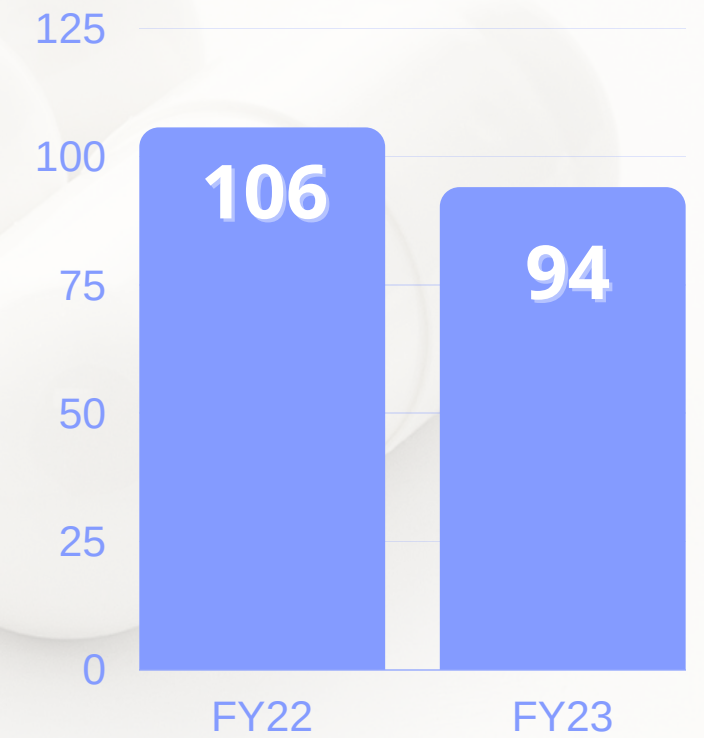
API



DIAGNOSTICS

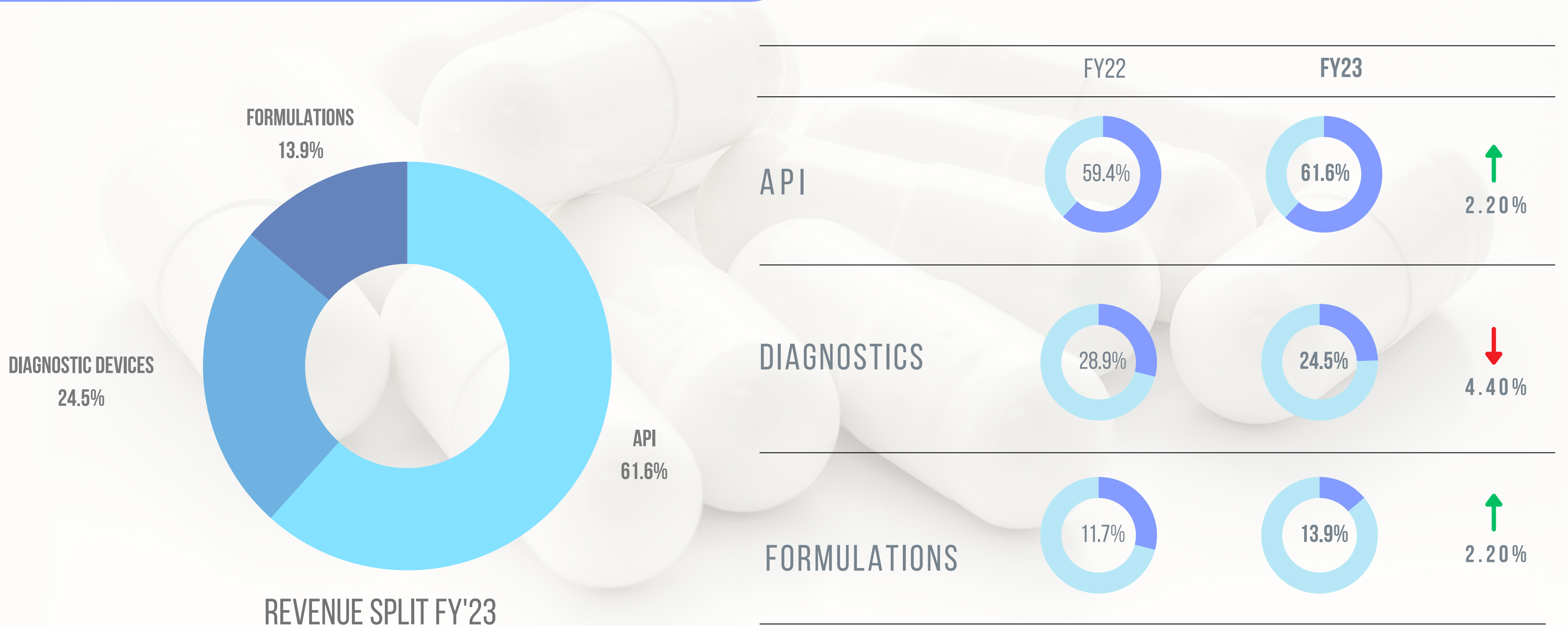


FORMULATIONS



DR.MOREPEN -OTC

SEGMENT WISE BREAKUP

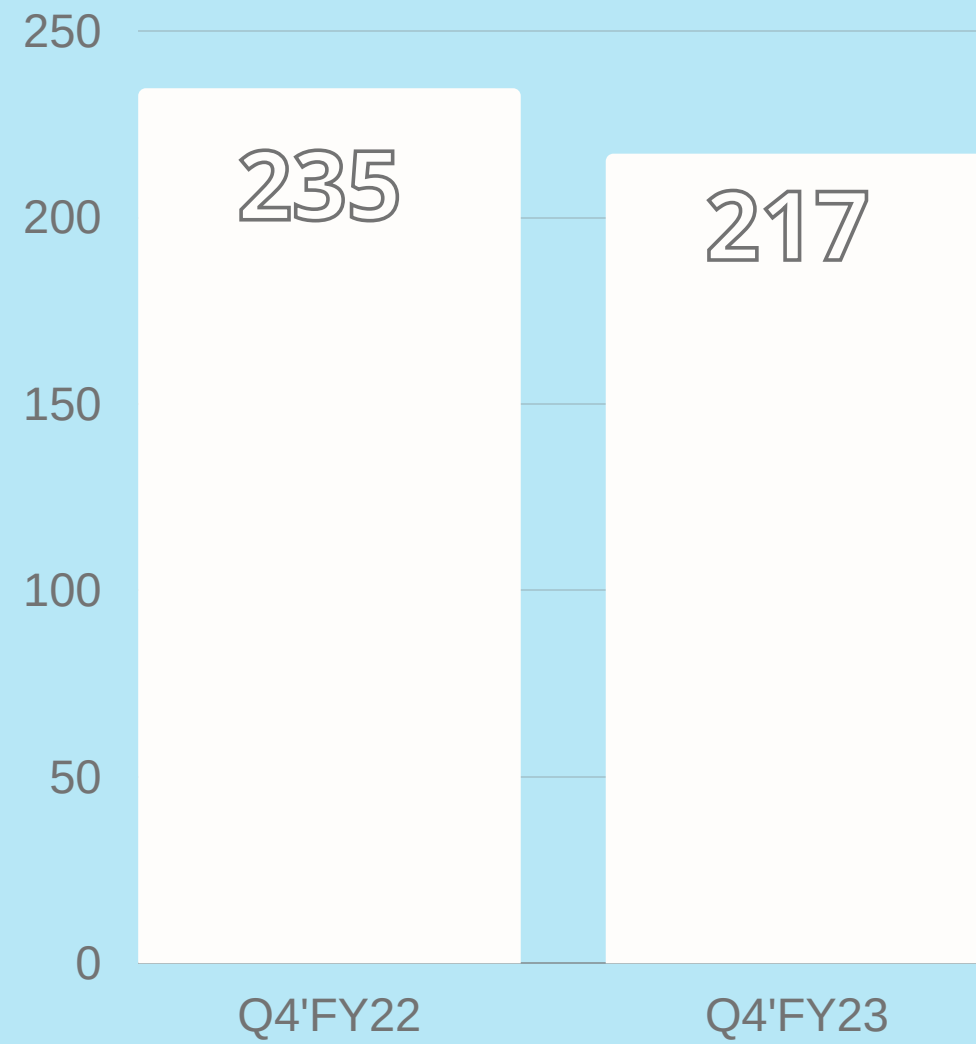




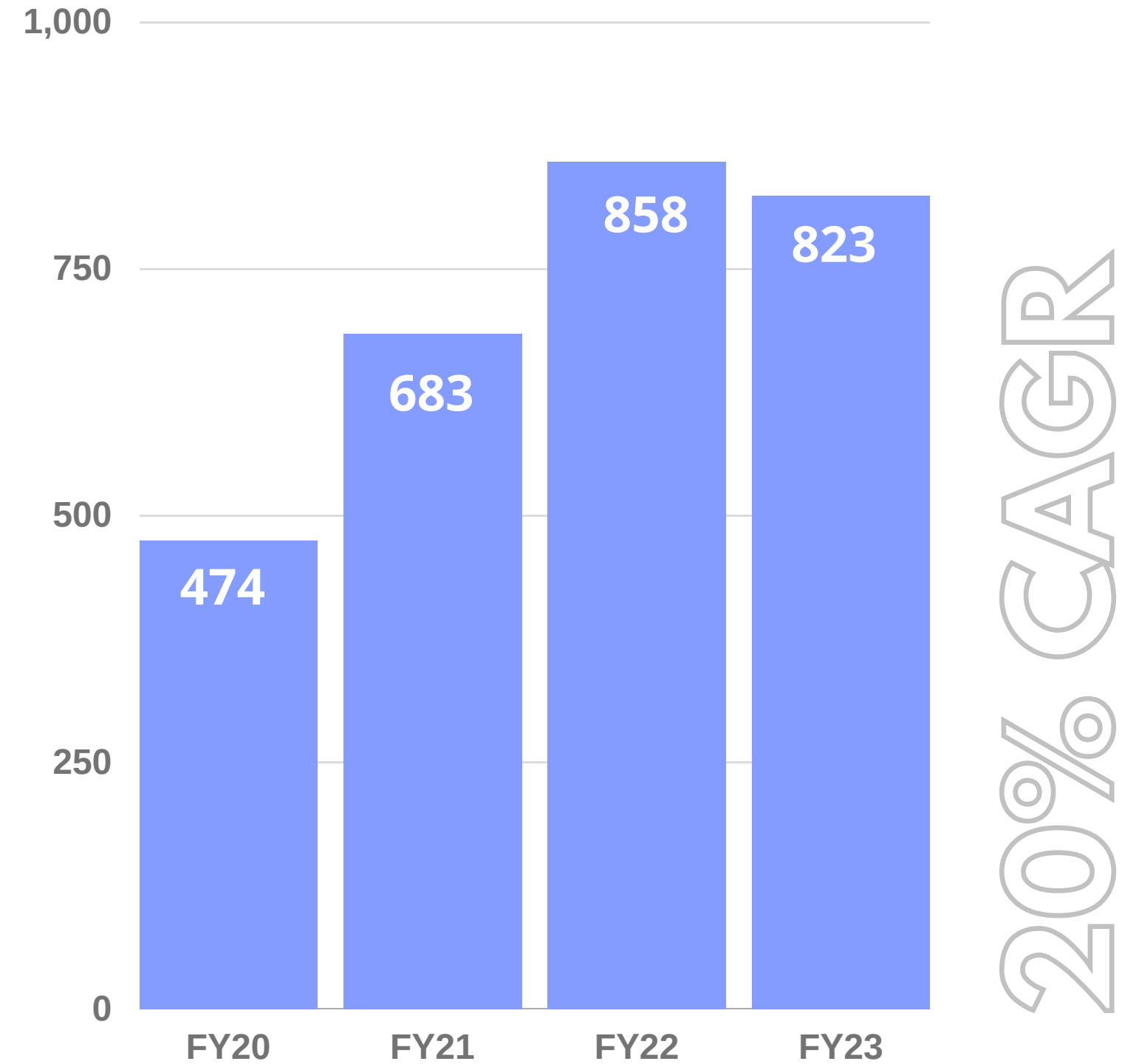
API BUSINESS

LEADERSHIP THROUGH QUALITY

API REVENUE

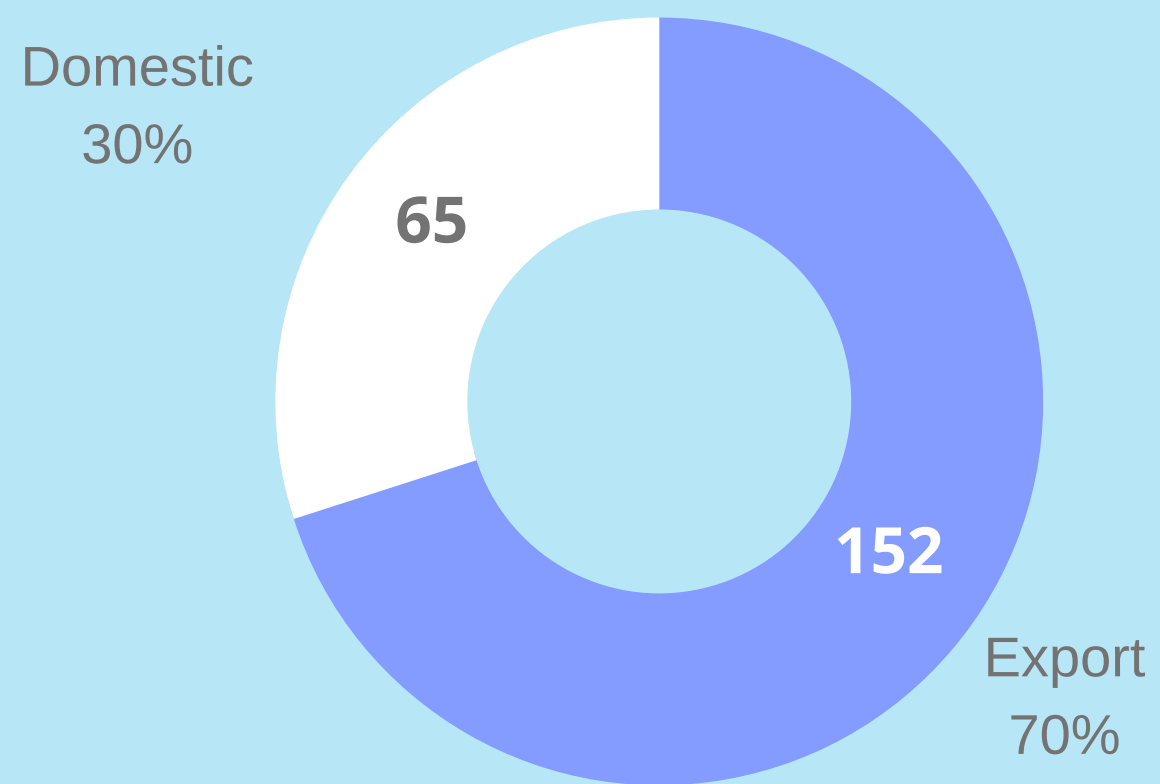


QUARTERLY PERFORMANCE

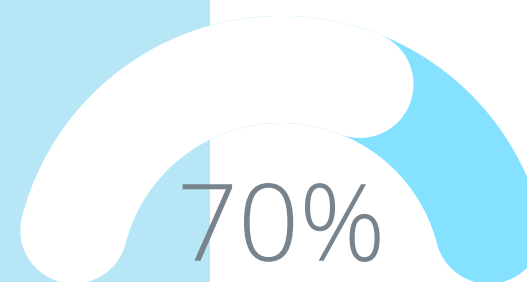


ANNUAL API REVENUE

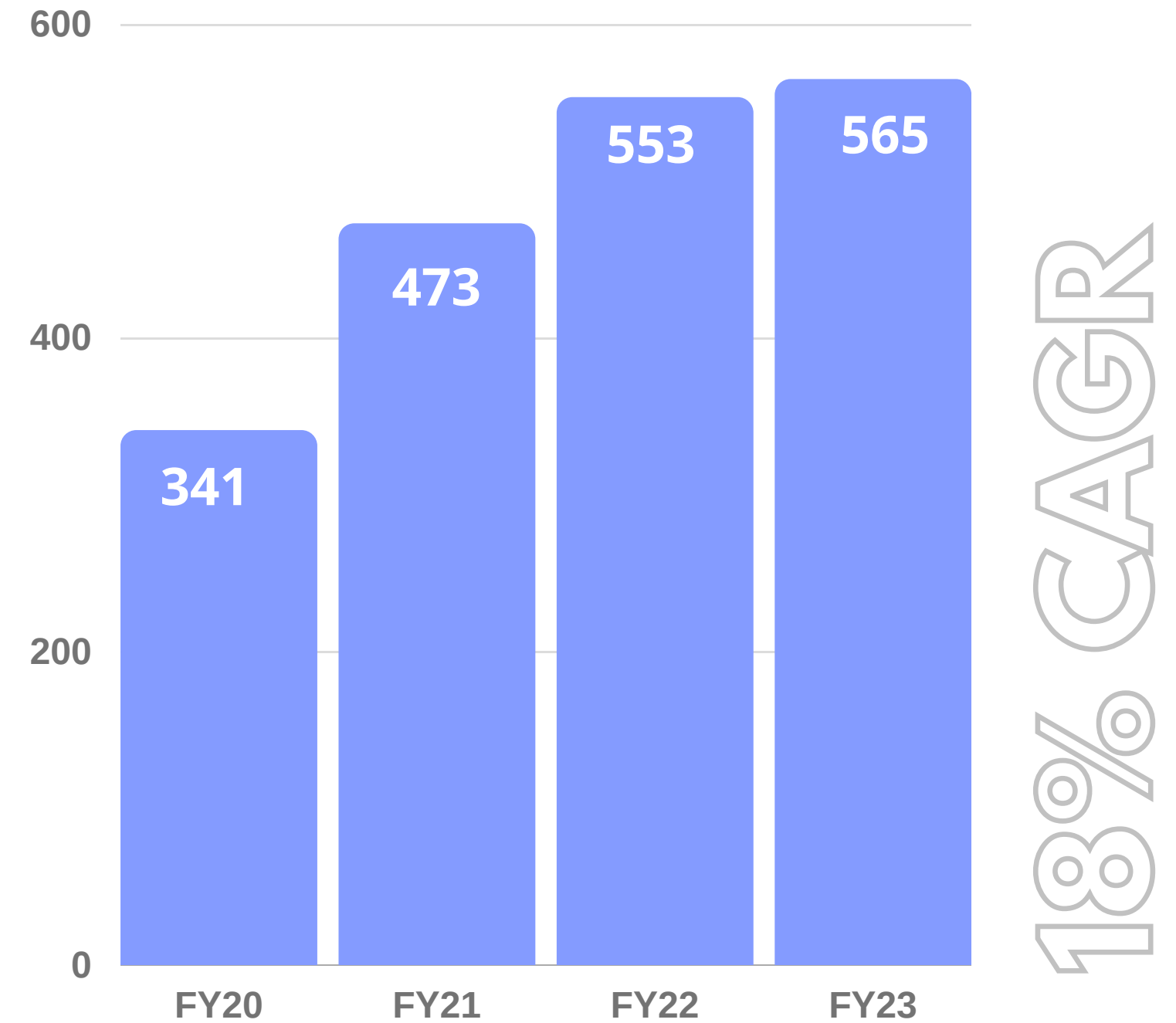
API EXPORT



Q4'FY23 REVENUE SPLIT

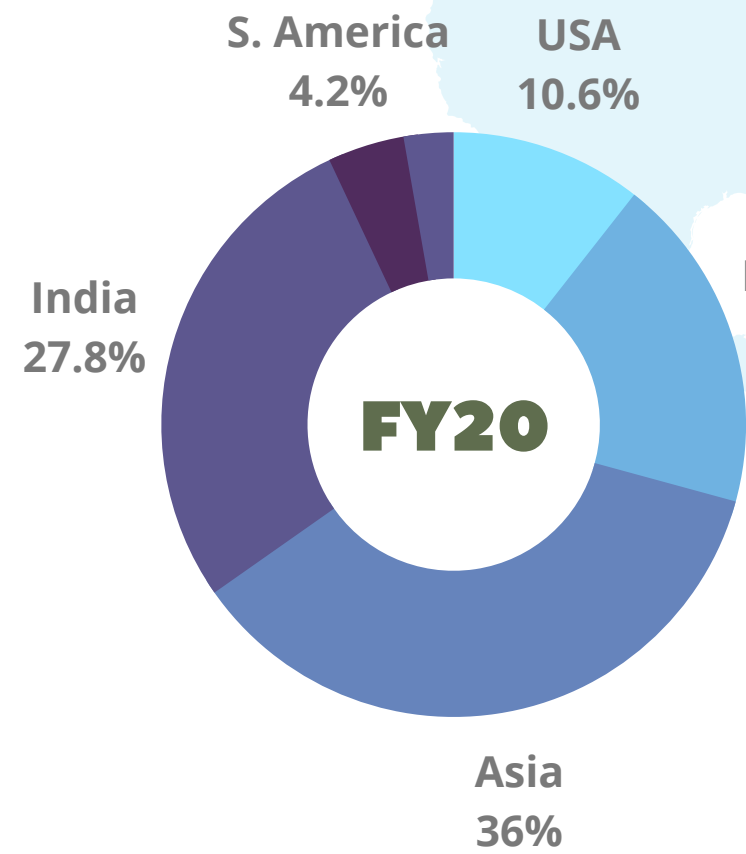


EXPORTS FY23

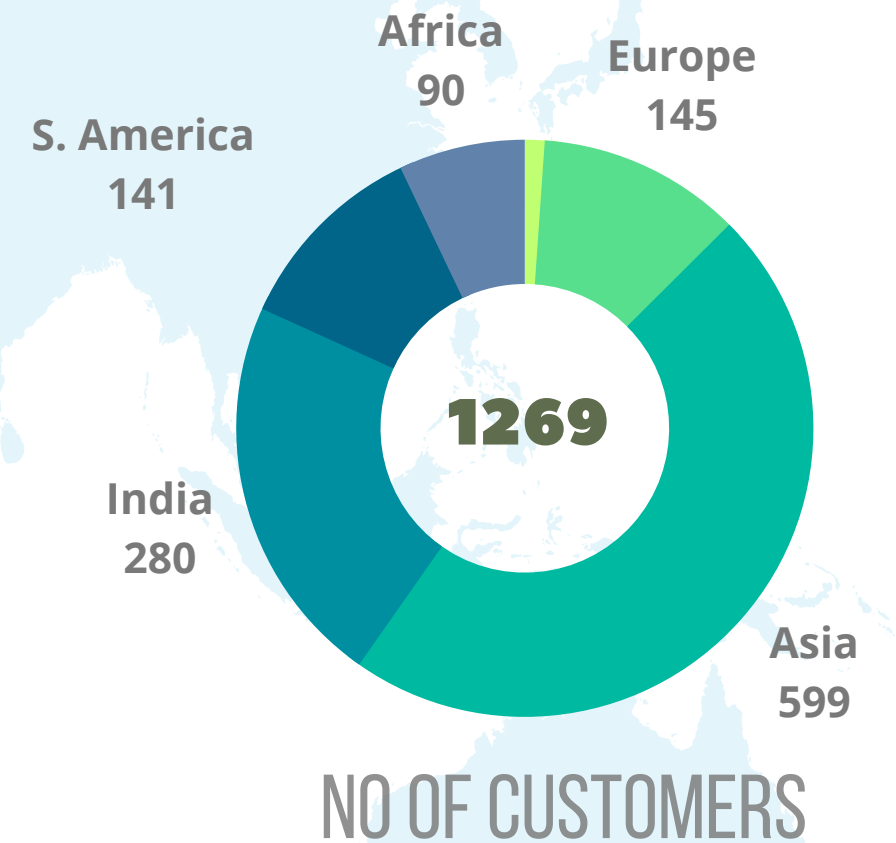
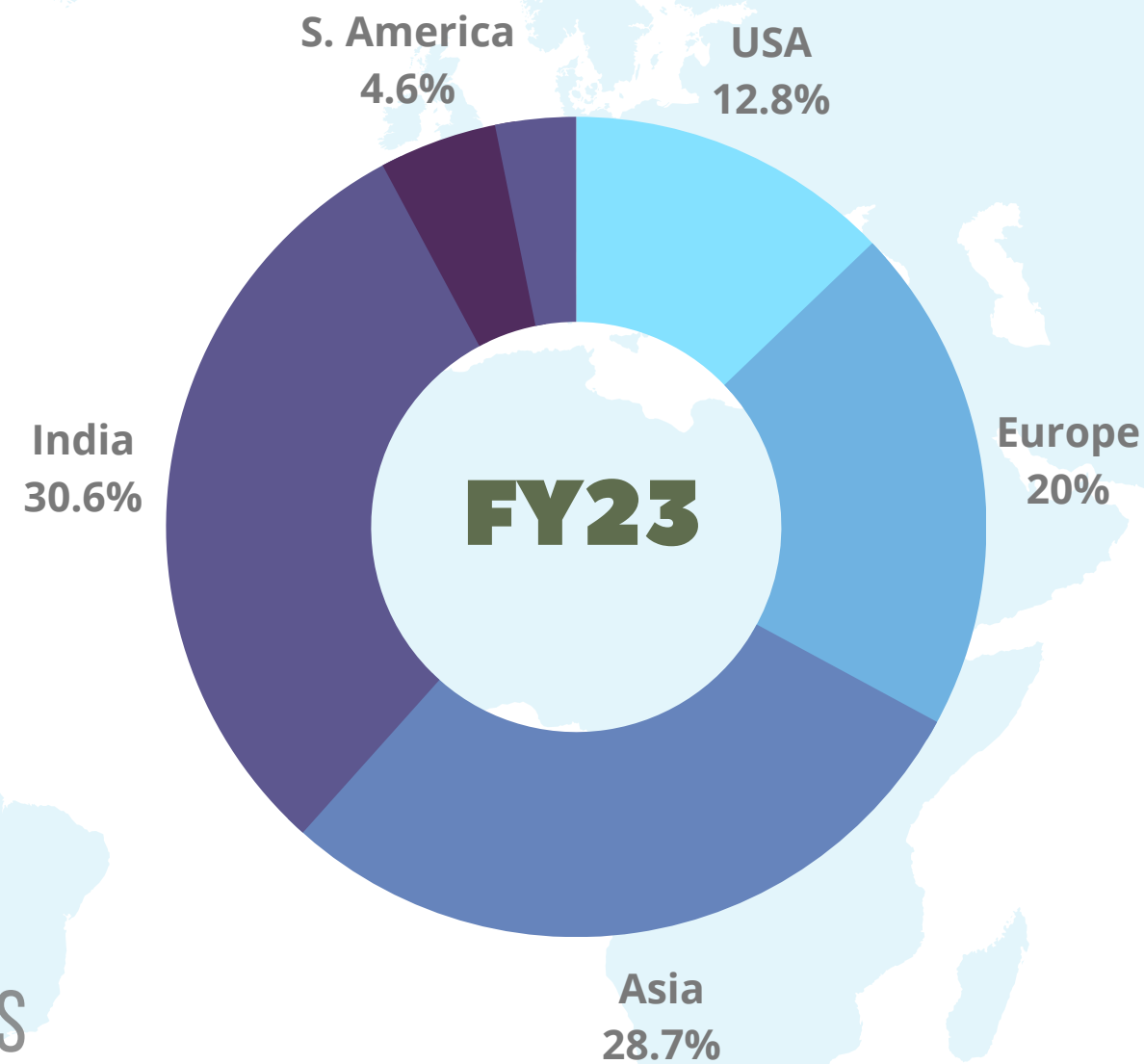


ANNUAL API EXPORT

CONTINENT WISE SHARE



^73%
IN THREE YEARS



NO OF CUSTOMERS

SUCCESS IN REGULATORY APPROVALS



NIL-483: CONSECUTIVELY FOR
LAST 3 INSPECTIONS;
TOTAL 6 INSPECTIONS

APPROVED AFTER
FIRST INSPECTION



BOTH PLANTS AUDITED AND
APPROVED AFTER
FIRST INSPECTION

APPROVED AFTER
FIRST INSPECTION



APPROVED AFTER
FIRST INSPECTION

APPROVED AFTER
FIRST INSPECTION



KEY API PRODUCTS

LORATADINE

MONTELUKAST

ATORVASTATIN

ROSUVASTATIN

FEXOFINADINE

NEW MOLECULES

MARKET LEADERSHIP

**WORLD'S
LARGEST
CAPACITIES**

140 MT
LORATADINE

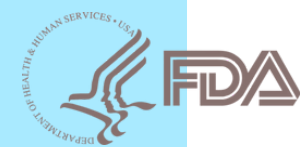
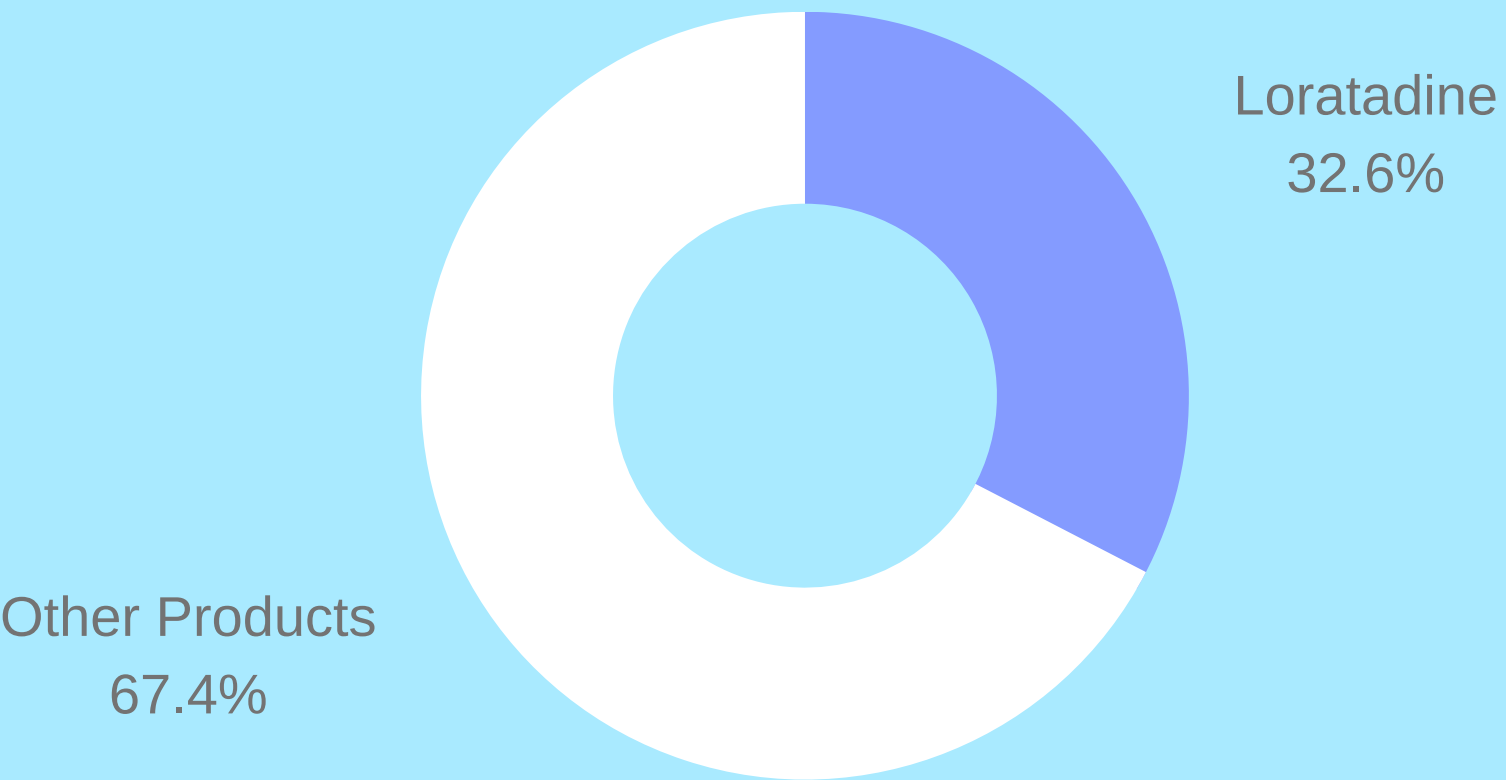
85 MT
MONTELUKAST

20 MT
DESLORATADINE

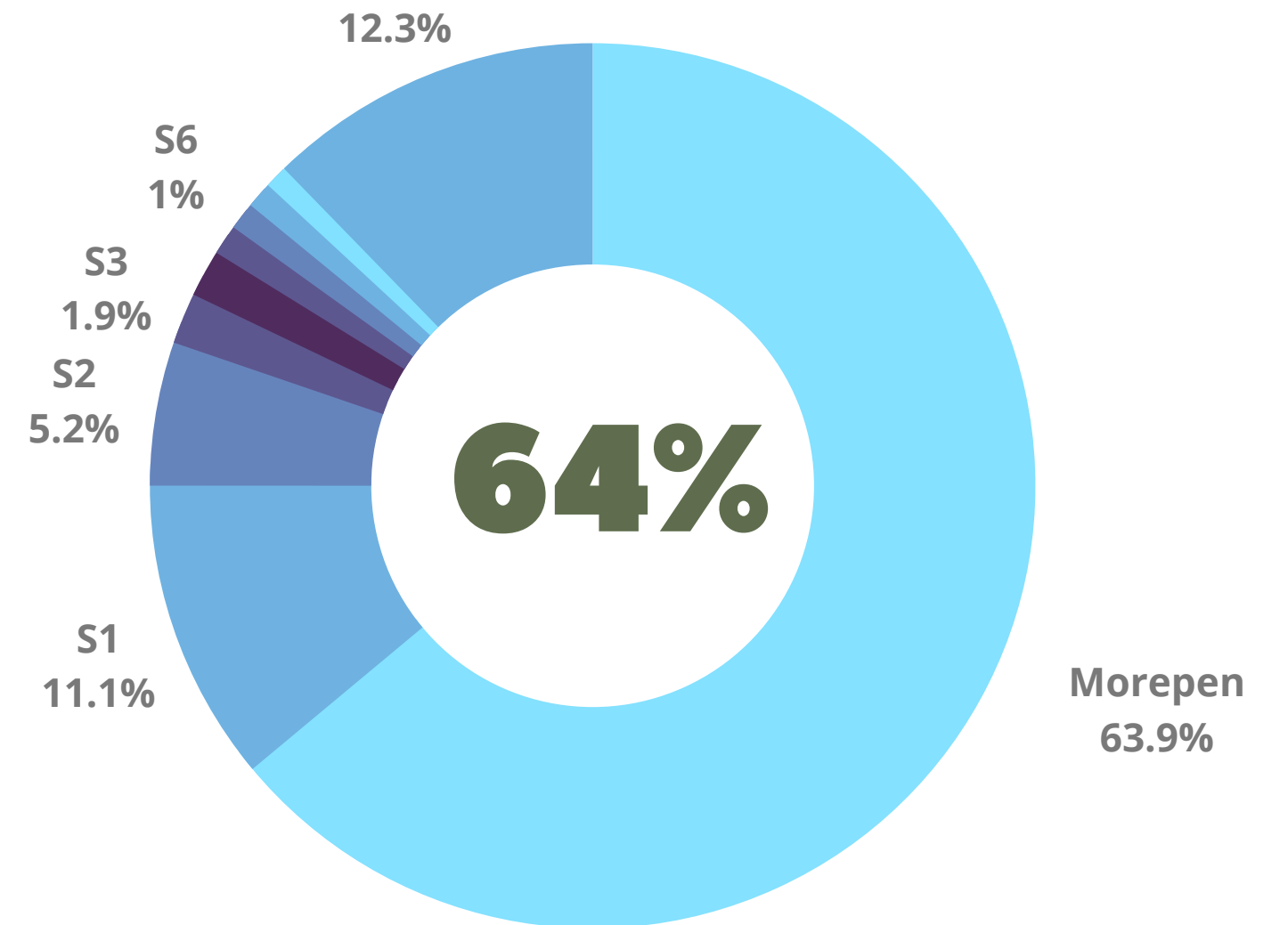
120 MT
ATORVASTATIN

LORATADINE API

SHARE OF FY23 SALES

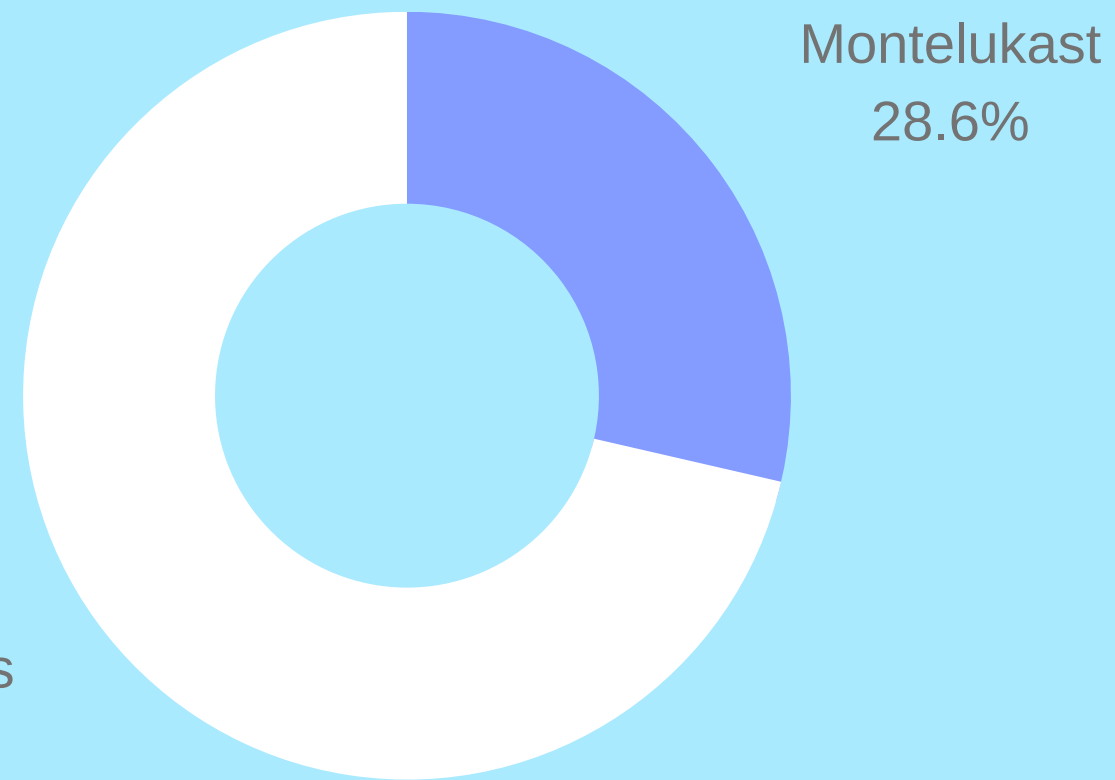


MARKET SHARE
IN EXPORT FROM INDIA



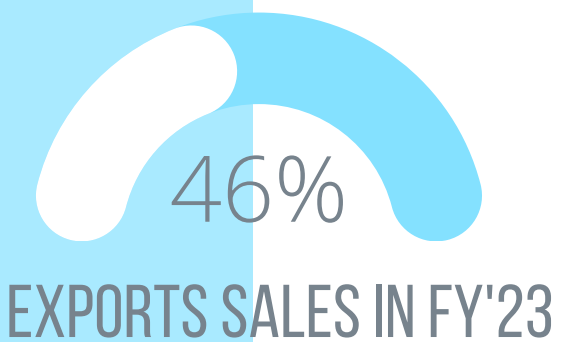
MONTELUCAST API

SHARE OF FY23 SALES

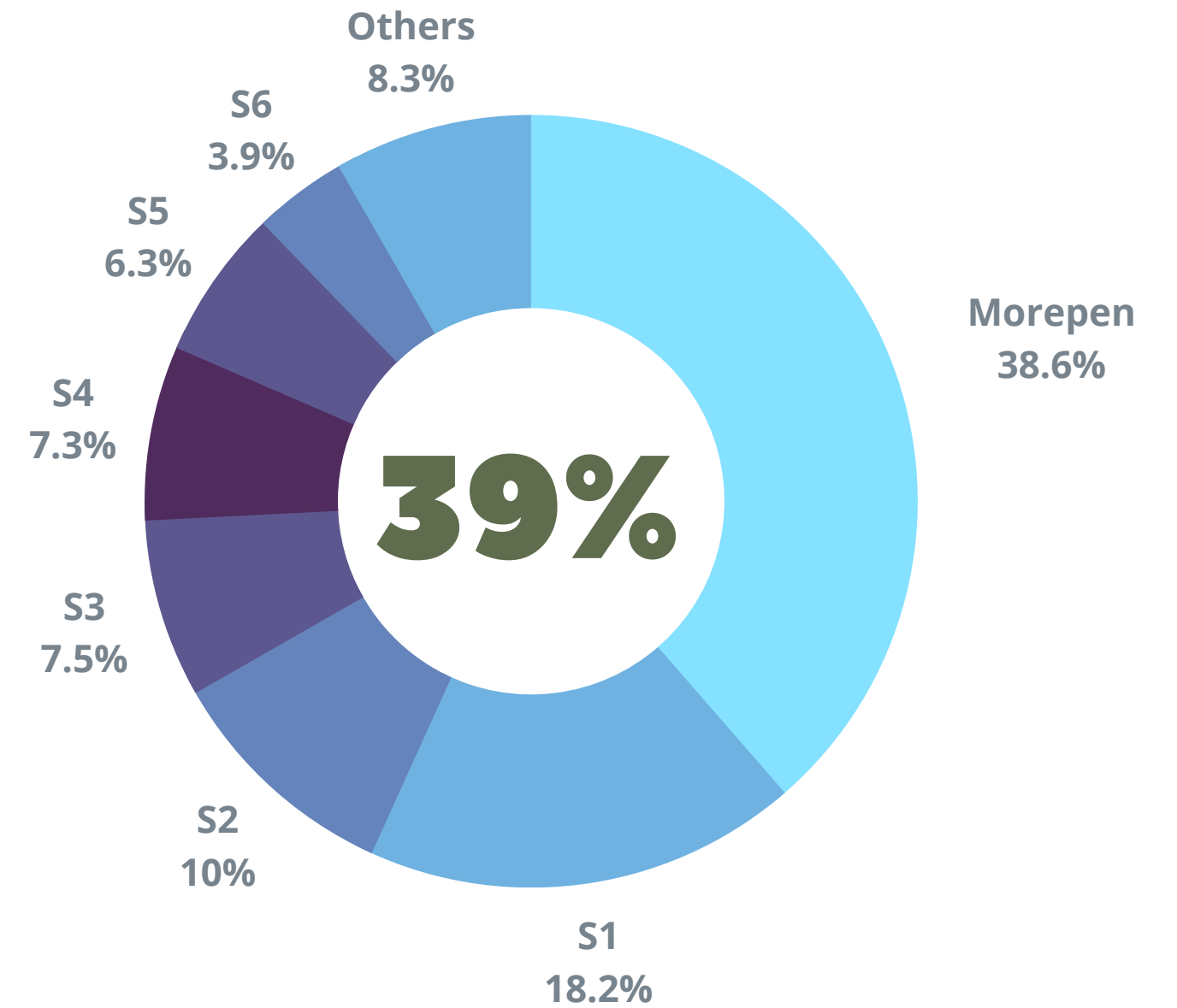


Montelukast
28.6%

Other Products
71.4%

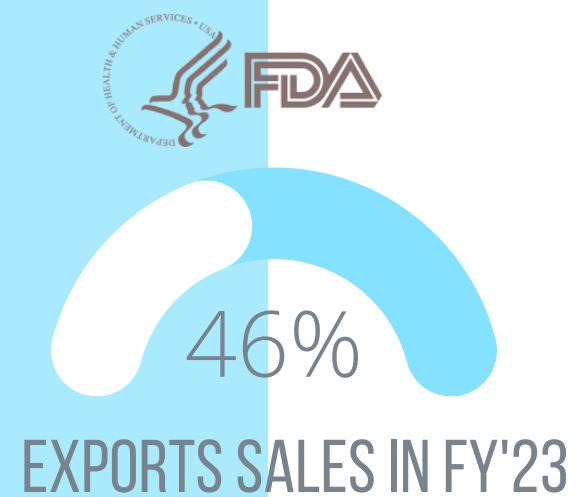
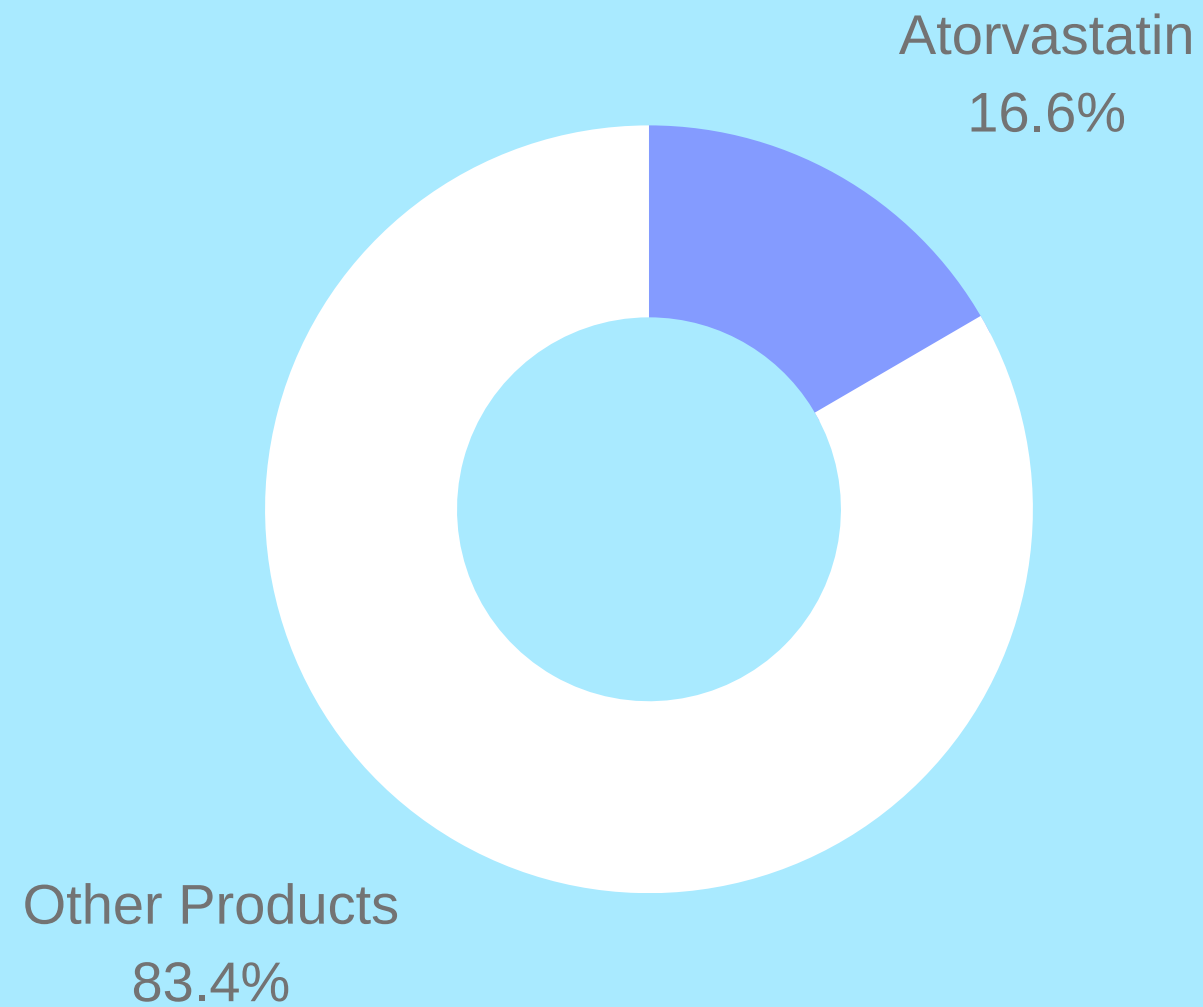


MARKET SHARE IN EXPORT FROM INDIA

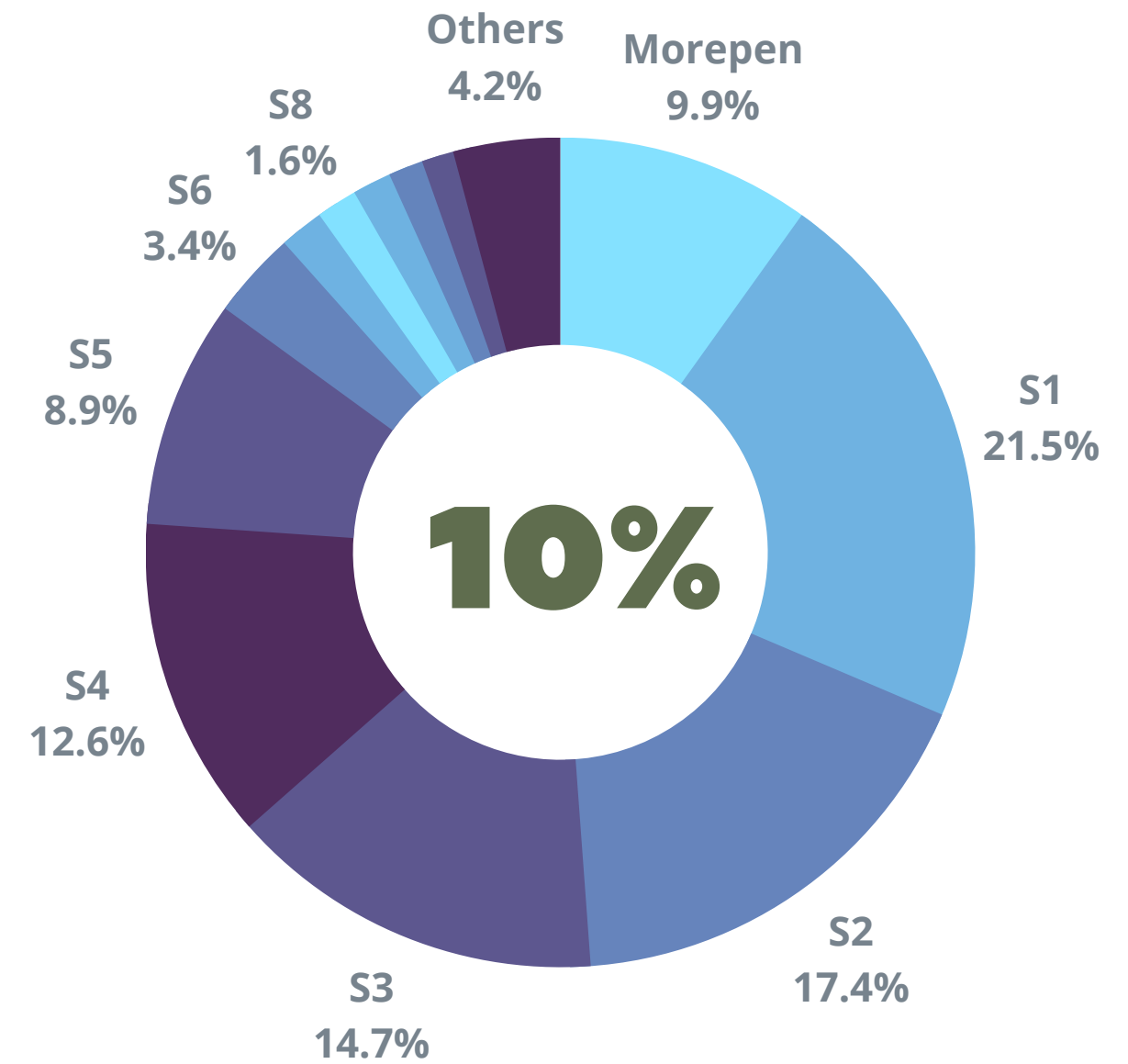


ATORVASTATIN API

SHARE OF FY23 SALES



MARKET SHARE IN EXPORT FROM INDIA



INTELLECTUAL PROPERTY

USA
EUROPE
JAPAN
KOREA
CHINA
TAIWAN
AUSTRALIA
BRAZIL

142
PATENTS

26
US DMFS

11
CEP FILINGS

13
CHINA IDLS

148
NON-US DMFS

36
NEW PRODUCTS



INTELLECTUAL PROPERTY

USA
EUROPE
JAPAN
KOREA
CHINA
TAIWAN
AUSTRALIA
BRAZIL

142
PATENTS

26
US DMFS

11
CEP FILINGS

13
CHINA IDLS

148
NON-US DMFS

36
NEW PRODUCTS



R&D CORE COMPETENCE

**MULTI
STAGE
SYNTHESIS**

NON-INFRINGEMENT
PROCESS & PATENTS

NEW POLYMORPHS
DEVELOPMENT

REFERENCE
STANDARD SYNTHESIS

COST EFFECTIVE
PROCESSES

IMPURITY
PROFILING BY QBD

GENOTOXICITY
STUIDES

SPECIALISED CHEMISTRY SKILLS

COMPLEX SENSITIVE REACTIONS

COMPLEX CYCLIC KETONE &
CYANO GRIGNARD REACTION

INTRA-MOLECULAR COMPLEX
FRIEDEL-CRAFT REACTION

HYDROGENATION
REACTIONS

CYANATION
REACTIONS

COMPLEX CONDENSATION
REACTIONS

NUCLEOPHILIC SUBSTITUTION
REACTIONS

COMPLEX AMINO ACID
COUPLING REACTIONS

ELIMINATION
REACTIONS

ALKYLATION
REACTIONS

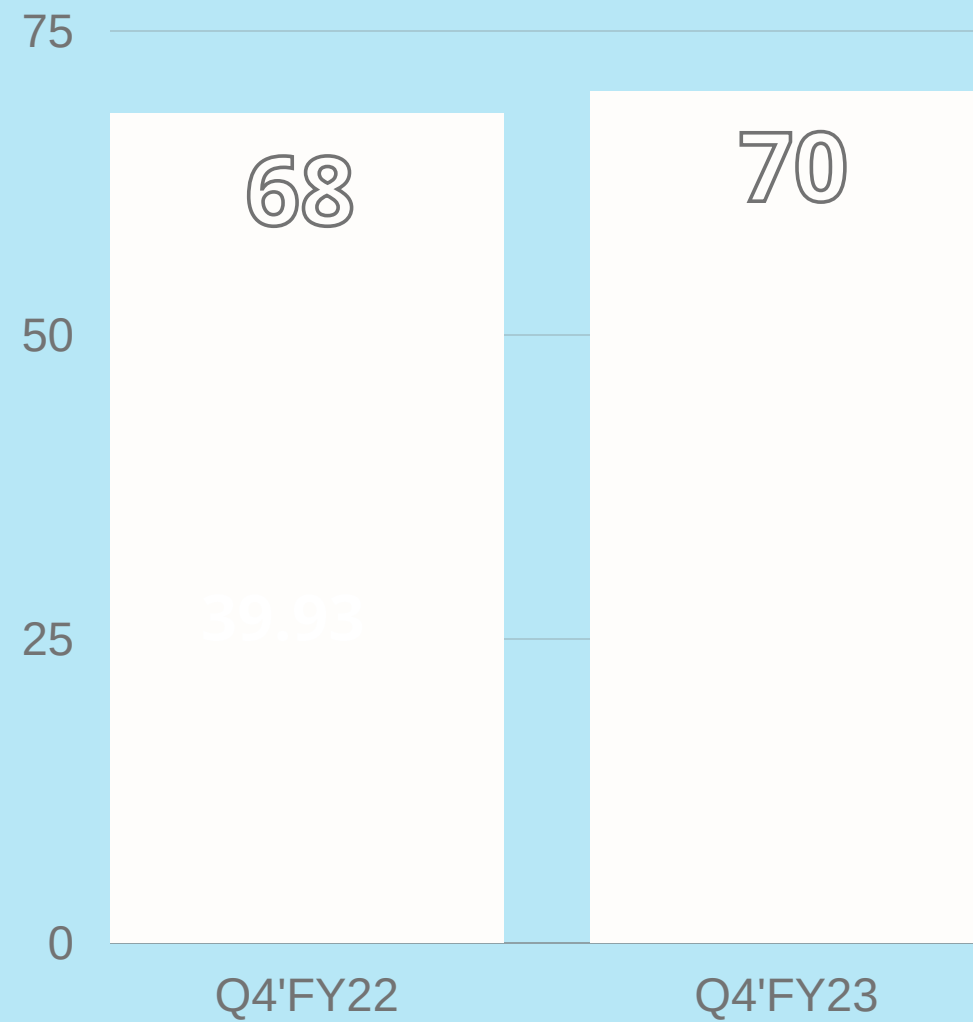
CARRYING OUT HIGHLY SENSITIVE AND COMPLEX REACTIONS AT PLANT LEVEL
SINCE LAST 25 YEARS AT 3KL TO 5KL REACTION VOLUME

MEDICAL DEVICES

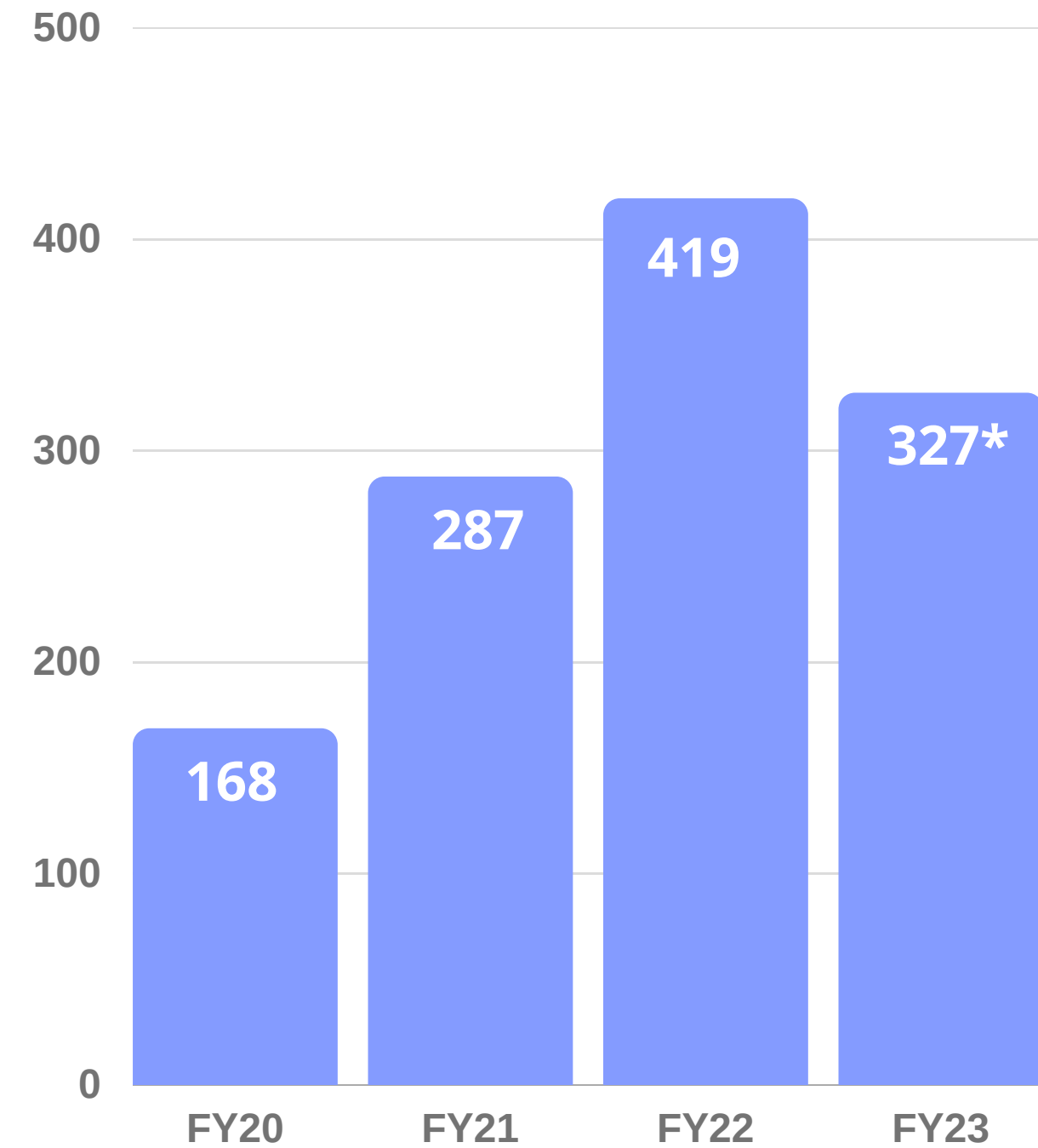
MARKET LEADERSHIP



REVENUE GROWTH



QUARTERLY PERFORMANCE



ANNUAL PERFORMANCE

25% CAGR

*STABILIZED REVENUE POST COVID-SPIKE

MEDICAL DEVICES

GROWTH DRIVERS

FOR THE QUARTER

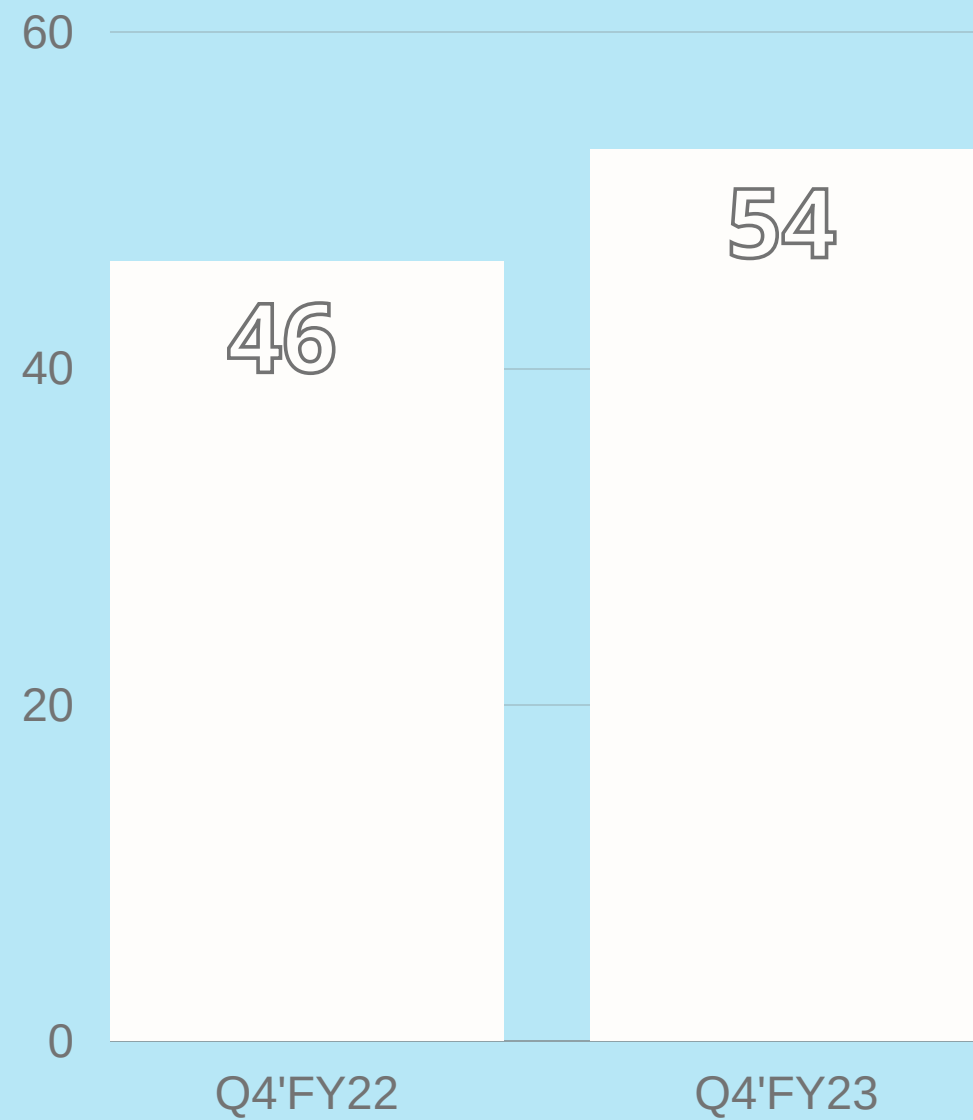
^16%
GLUCO METERS



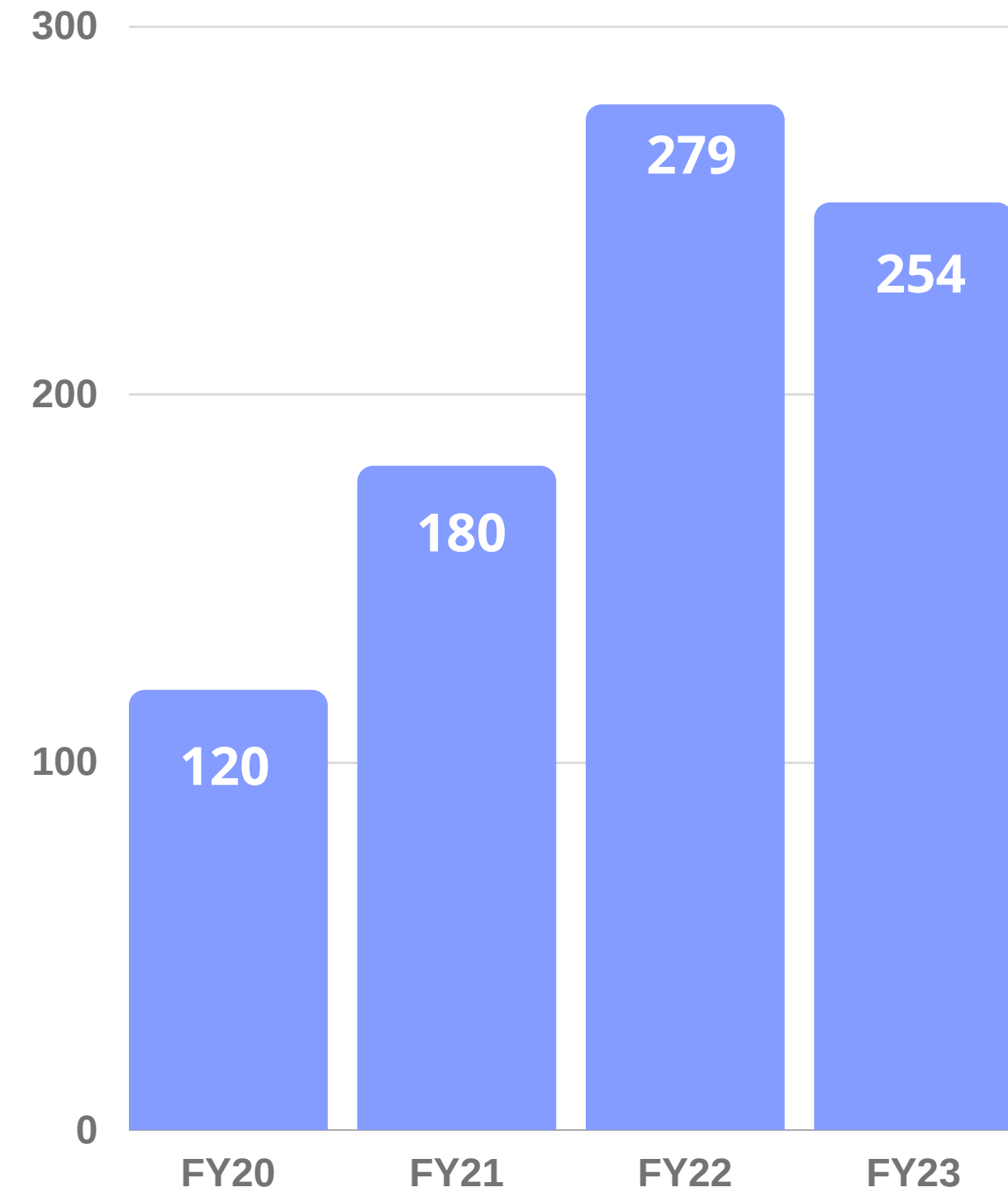
^68%
BP MONITORS



GLUCO METERS



QUARTERLY PERFORMANCE



ANNUAL PERFORMANCE

29% CAGR

MEDICAL DEVICES

GLUCO METERS

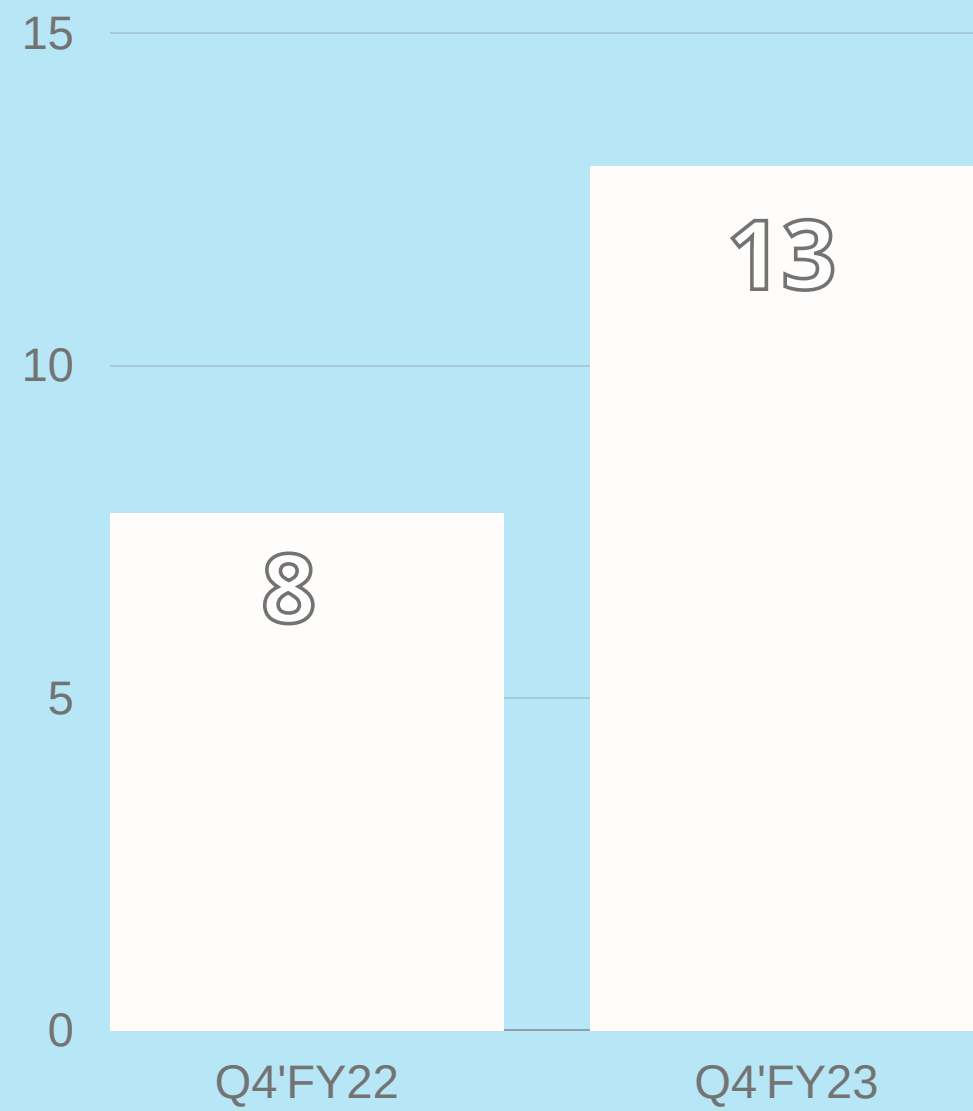
9.5 MILLION
METERS INSTALLED

1.2 BILLION
STRIPS SOLD SO FAR

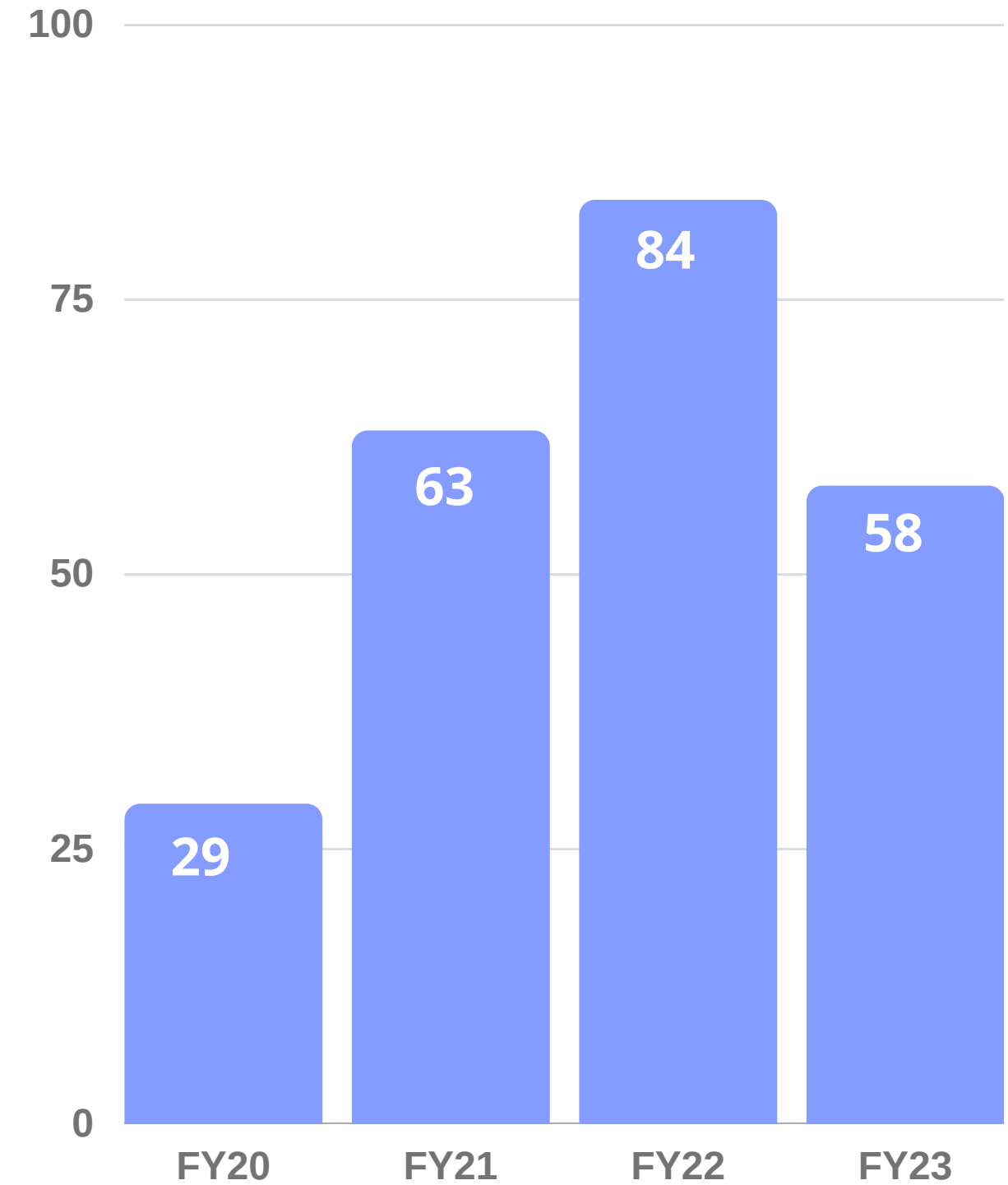


BP MONITORS

Rs. in crores
12M'FY23



QUARTERLY PERFORMANCE



26% CAGR

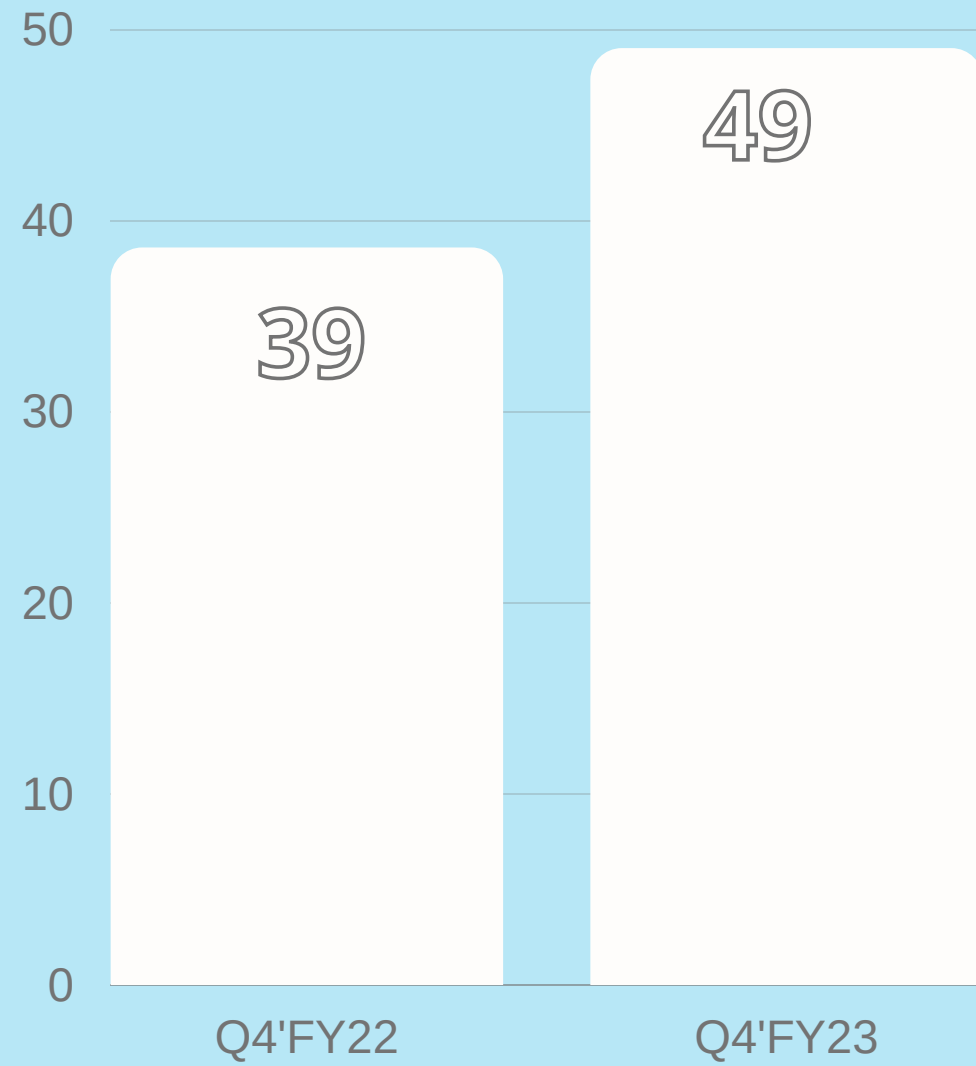
ANNUAL PERFORMANCE



FORMULATIONS

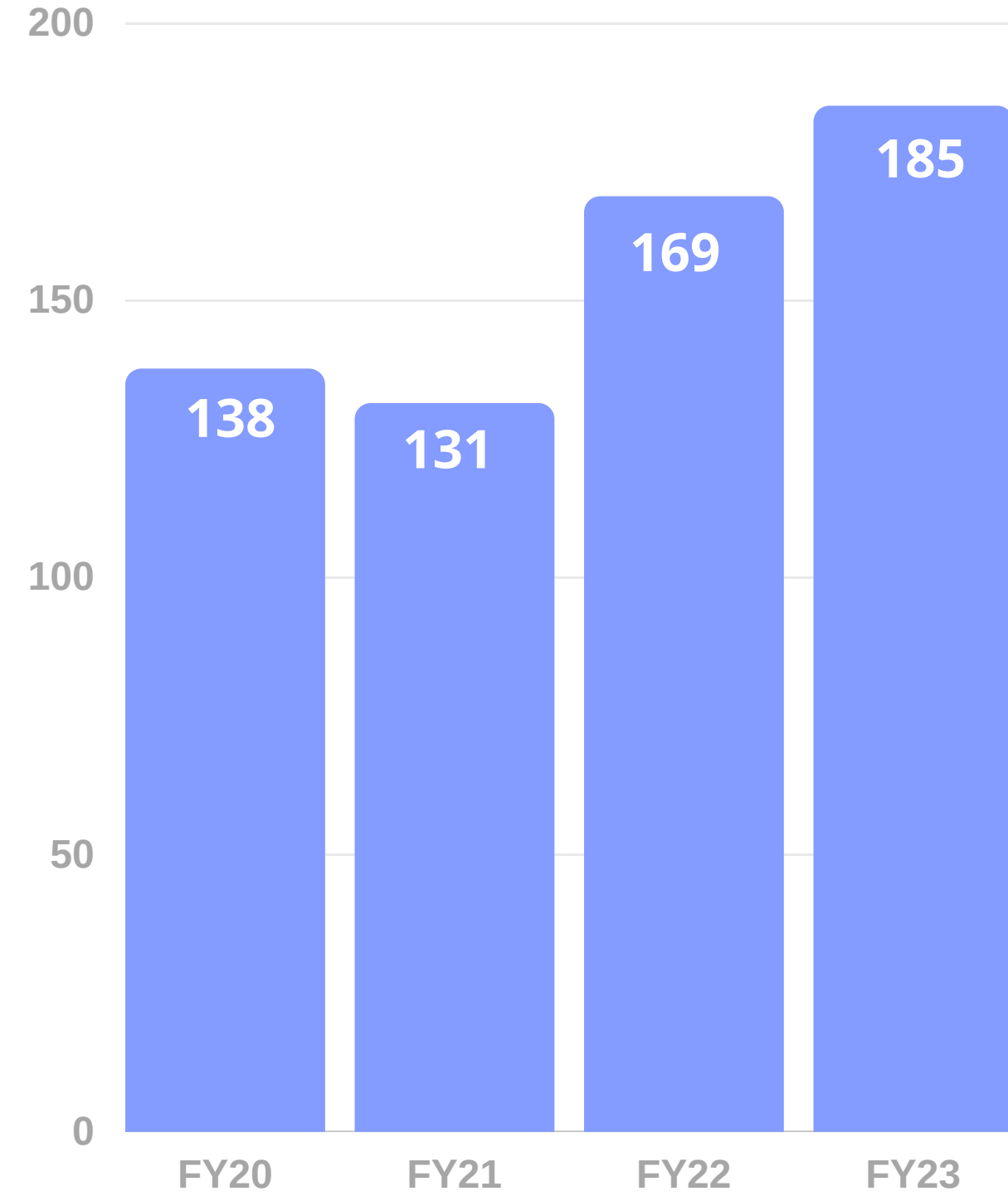
BRANDED & GENERIC FORMULATIONS

GROSS REVENUE



QUARTERLY PERFORMANCE

Rs. in crores
12M'FY23



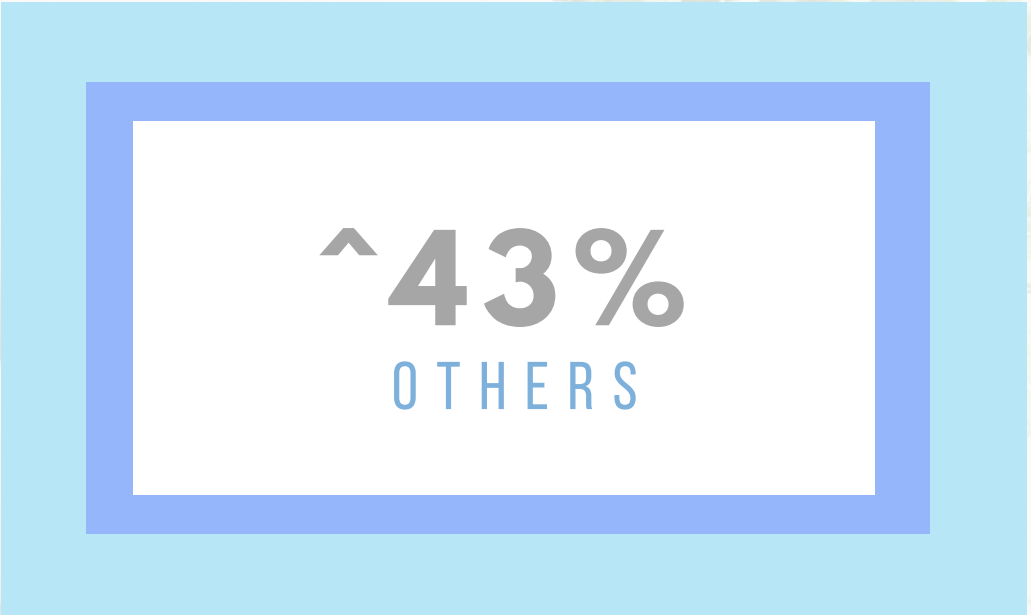
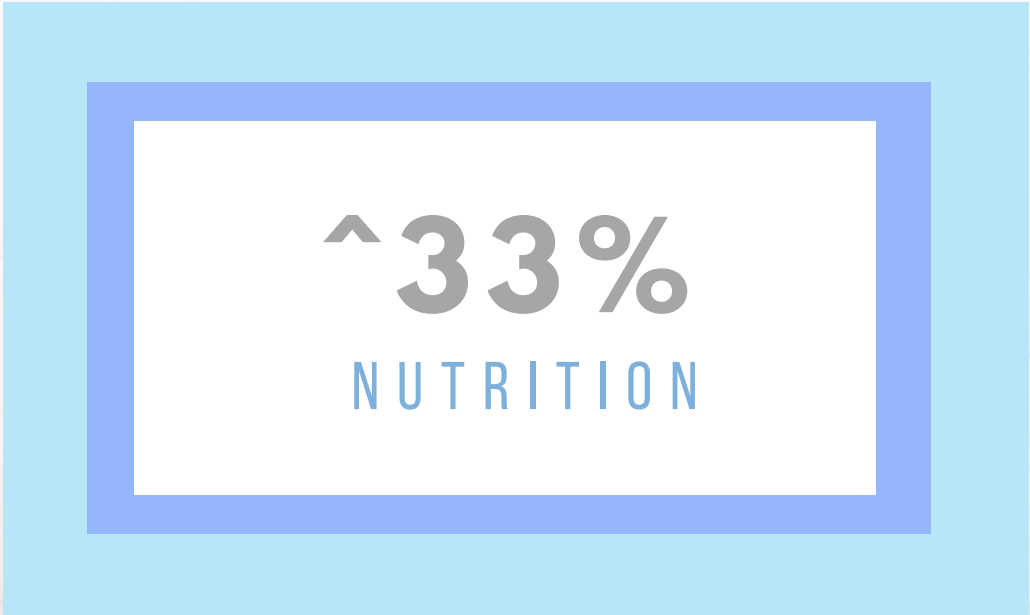
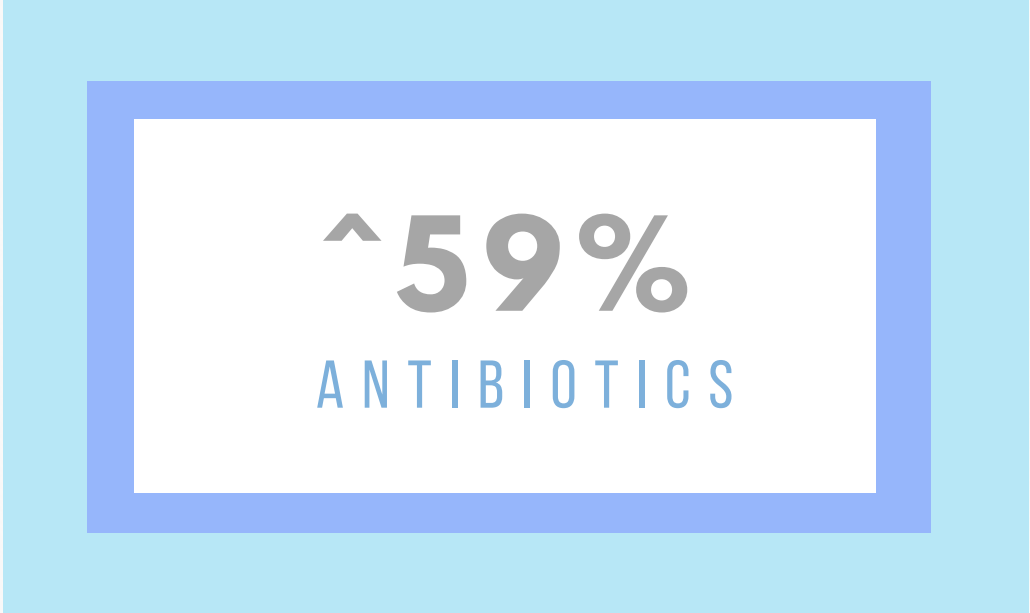
ANNUAL PERFORMANCE

10% CAGR

FORMULATIONS

GROWTH DRIVERS

FOR THE QAUARTER

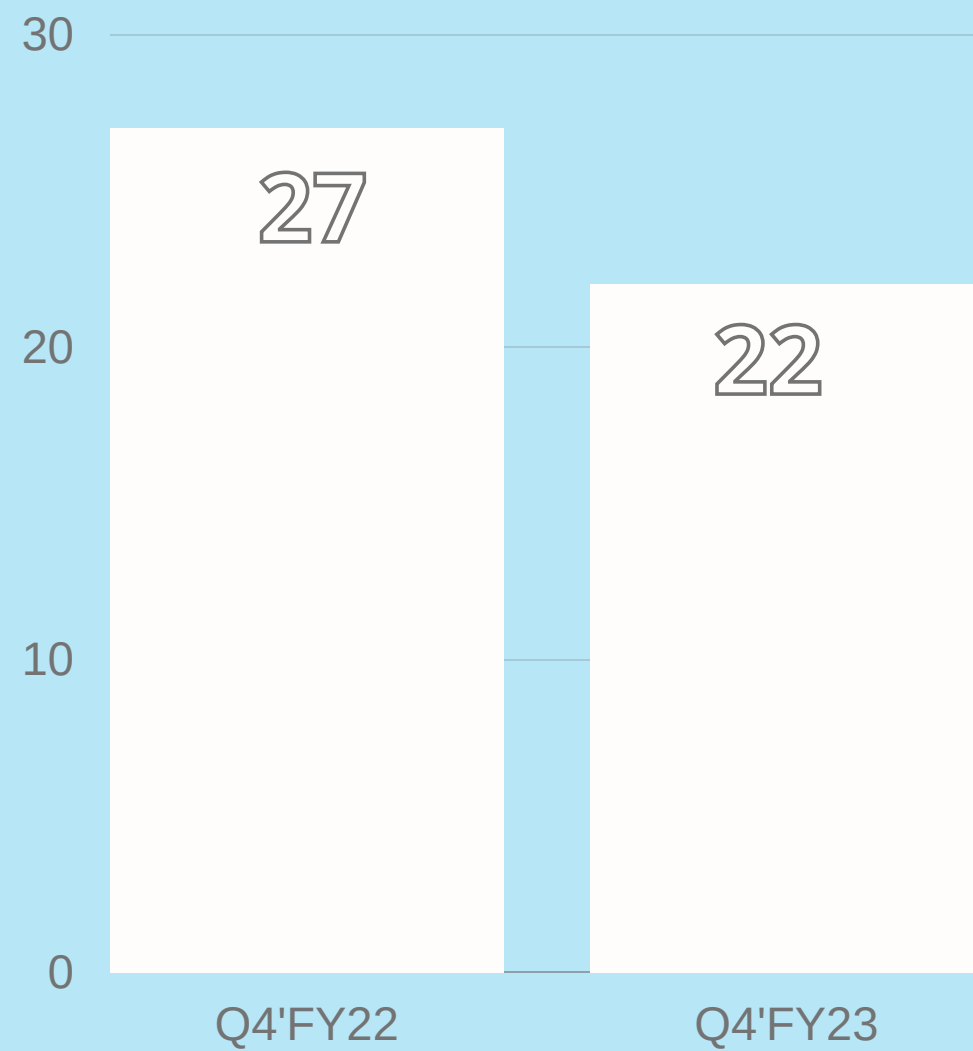




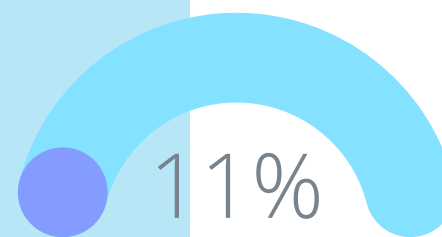
Dr. Morepen[®]

OTC, HEALTH & NUTRITION

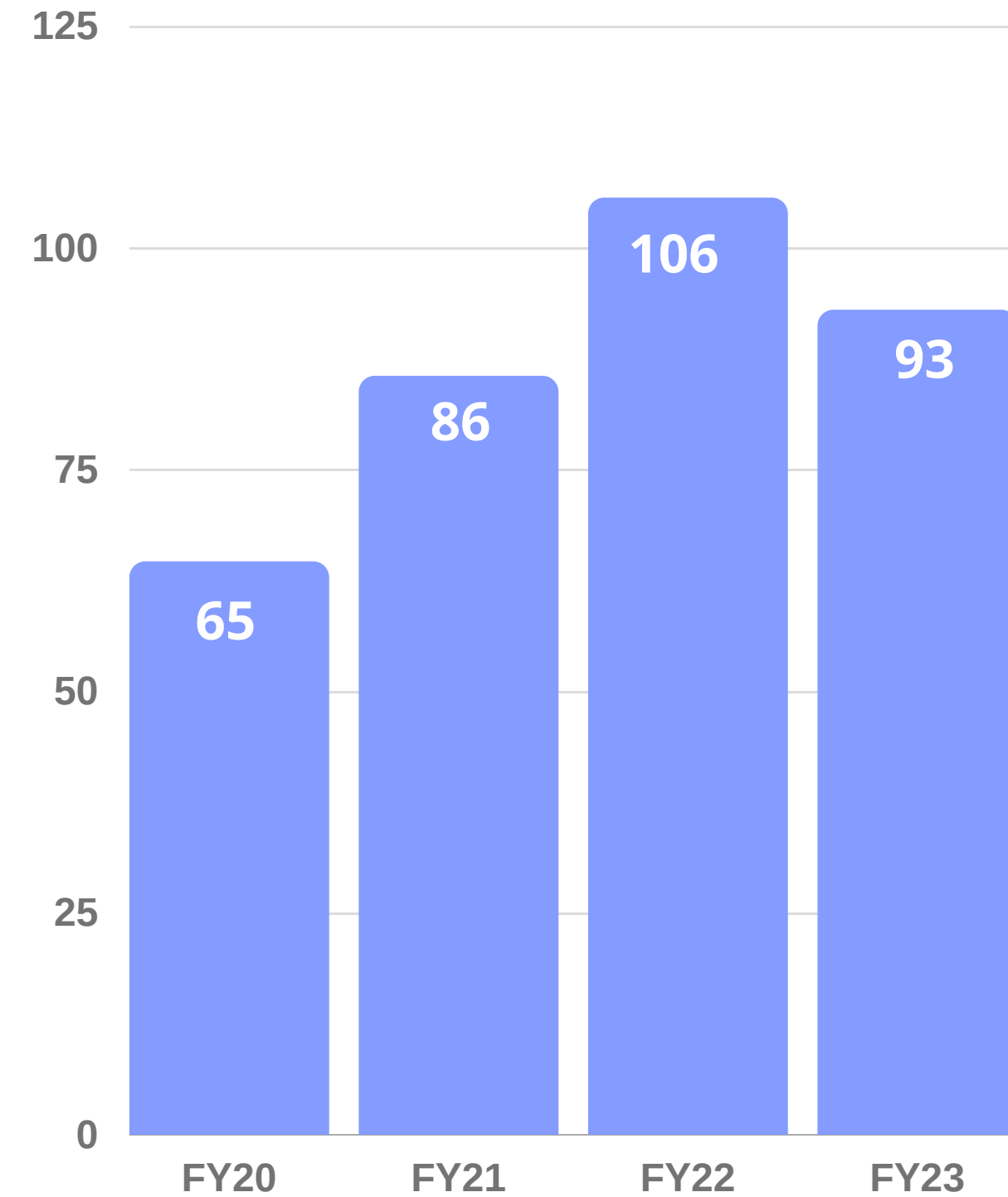
GROSS REVENUE



QUARTERLY PERFORMANCE



ONLINE FY23



ANNUAL PERFORMANCE

13% CAGR

CONSOLIDATED

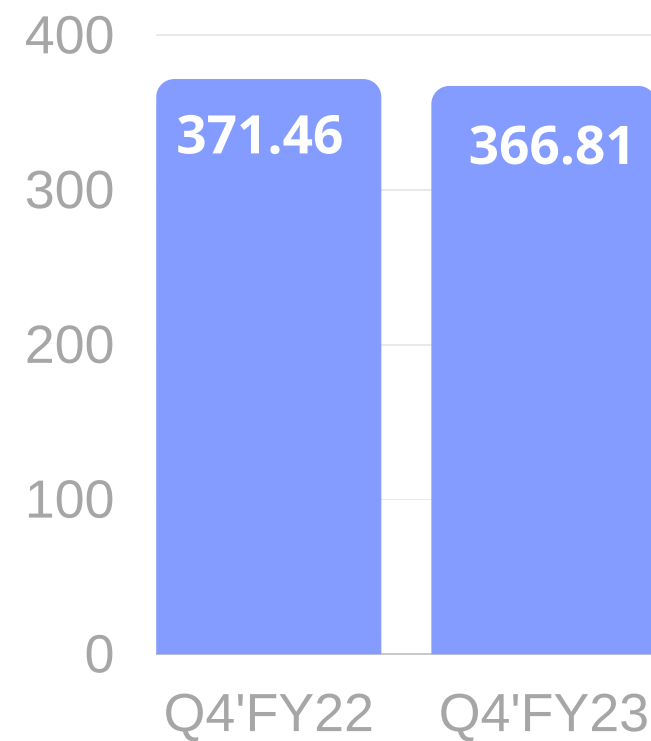
FINANCIAL

HIGHLIGHTS & RATIOS

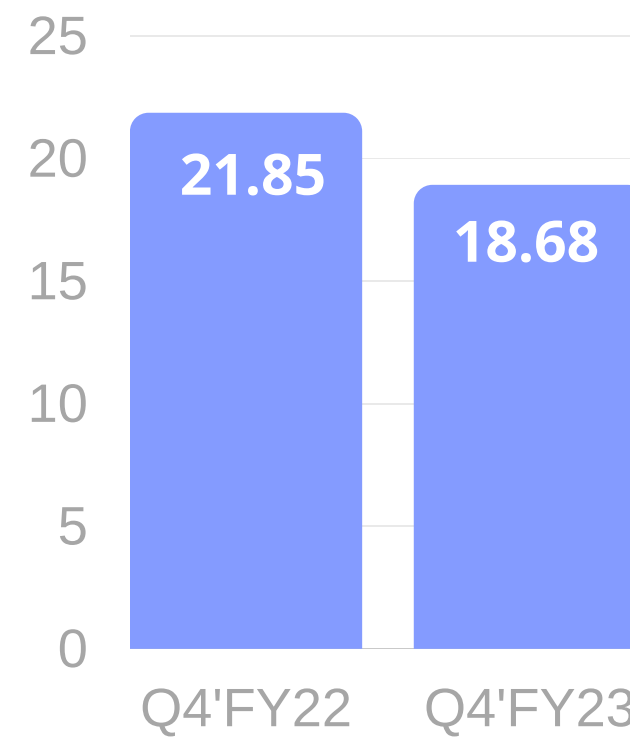
CONSOLIDATED

Rs. in crores
Q4'FY23

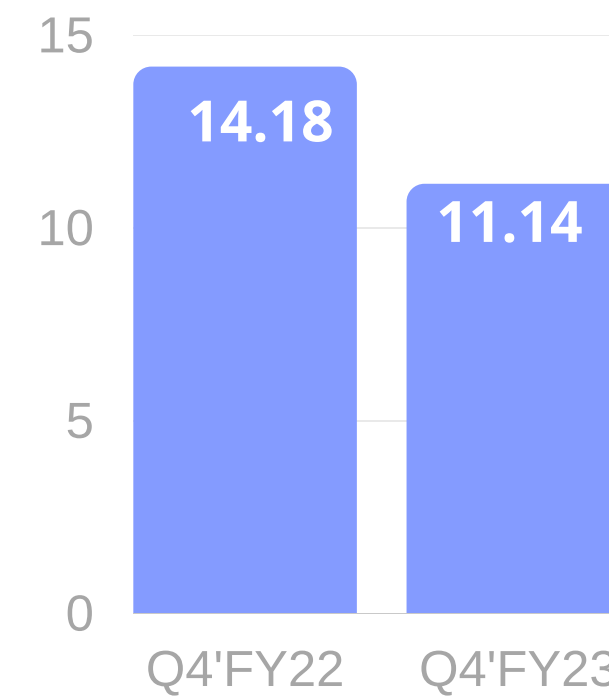
FINANCIAL HIGHLIGHTS



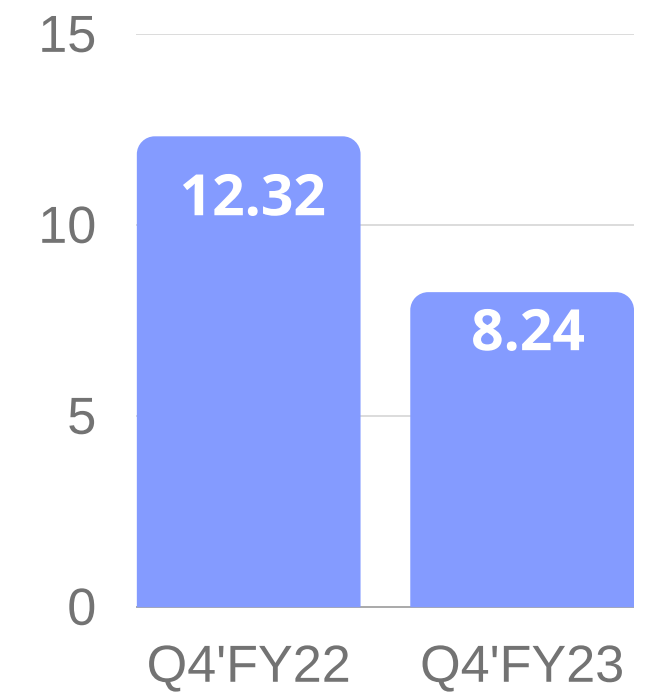
NET REVENUE



EBITDA



PROFIT BEFORE TAX



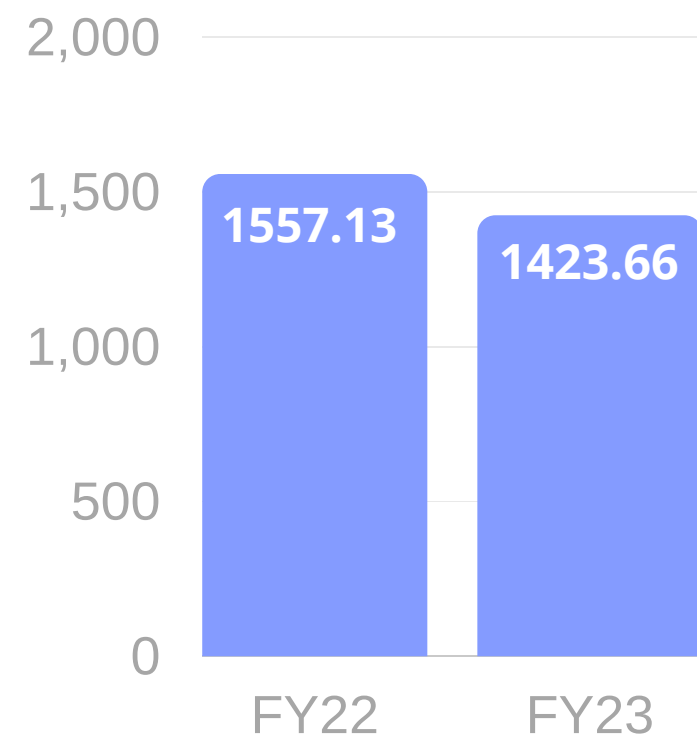
PROFIT AFTER TAX

QUARTERLY PERFORMANCE

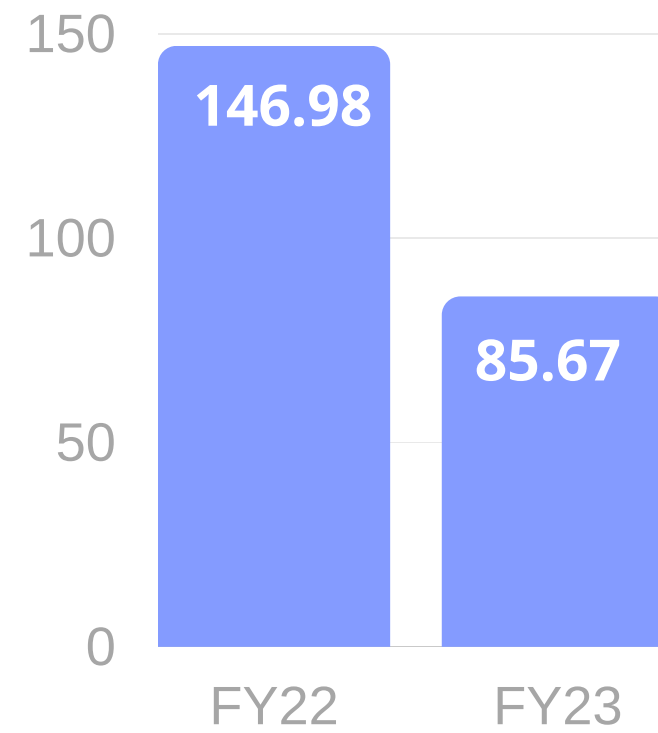
CONSOLIDATED

Rs. in crores
FY23

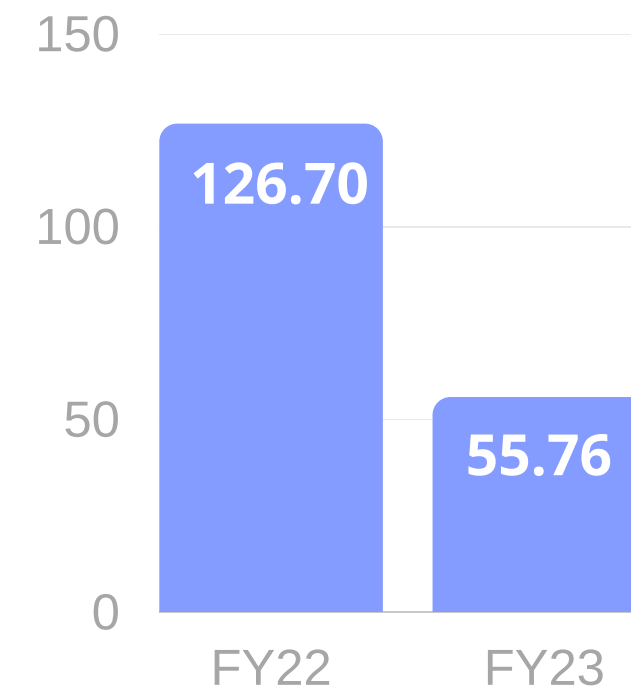
FINANCIAL HIGHLIGHTS



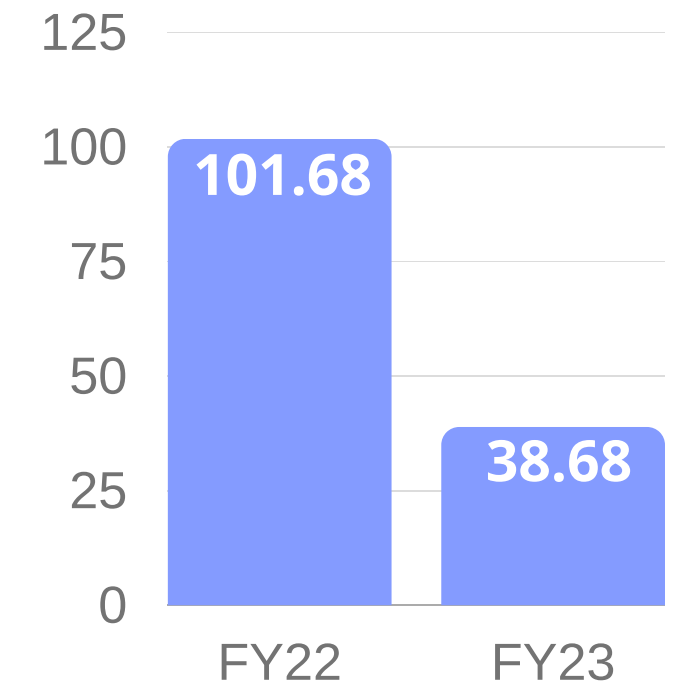
NET REVENUE



EBITDA



PROFIT BEFORE TAX



PROFIT AFTER TAX

ANNUAL PERFORMANCE



A VIEW OF CORPORATE OFFICE

40000 SQFT. OFFICE IN GURUGRAM (DELHI NCR)



Thank You