

Revenue from Operation in Q2 up by 6% (2nd Quarter & Half Year FY 2023 Consolidated Results)

Mumbai, 3rd November, 2022: Ajanta Pharma Ltd. a specialty pharmaceutical formulation company reported today its performance for the 2nd quarter & half year ended 30th September 2022.

Q2 FY 2023 performance highlights (compared to Q2 FY 2022)

- Revenue from operations at Rs. 938 cr. against Rs. 885 cr.; up 6%.
- EBITDA at Rs. 196 cr. against Rs. 263 cr.; EBITDA at 21% of revenue from operations.
- Profit after tax at Rs. 157 cr. against Rs. 196 cr.; PAT at 17% of revenue from operations.

H1 FY 2023 performance highlights (compared to H1 FY 2022)

- Revenue from operations at Rs. 1,889 cr. against Rs. 1,633 cr., up 16%.
- EBITDA at Rs. 418 cr. against Rs. 483 cr.; EBITDA at 22% of revenue from operations.
- Profit after tax at Rs. 331 cr. against Rs. 370 cr., PAT at 18% of revenue from operations.

India

Q2 FY 2023, India sales was Rs. 314 cr. (Q2 FY 2022 Rs. 248 cr.), up 27%.

H1 FY 2023, India sales was Rs. 593 cr. (H1 FY 2022 Rs. 477 cr.), up 24%.

As per secondary market data of IQVIA MAT September 2022, Ajanta's growth was 14% versus IPM growth of 7%. Therapeutic growths are as below:

- 10% in Cardiology (segment growth of 6%),
- 14% in Ophthalmology (segment growth of 15%),
- 20% in Dermatology (segment growth of 3%) and
- 19% in Pain Management (segment growth of 13%).

Exports

Q2 FY 2023, total export sales were Rs. 615 cr. (Q2 FY 2022 Rs. 611 cr.) posting growth of 1%, break up of which is given below:

Emerging market branded generic	Sale was Rs. 397 cr. (Q2 FY 2022 Rs. 350 cr.) posting 13% growth. Out of which: <ul style="list-style-type: none">• Asia branded generic sale was Rs. 251 cr. (Q2 FY 2022 Rs. 191 cr.) posting 31% growth.• Africa branded generic sale was Rs. 146 cr. (Q2 FY 2022 Rs. 168 cr.) posting 8% de-growth.
US Generic	Sale was Rs. 185 cr. (Q2 FY 2022 Rs. 194 cr.) posting 5% de-growth.
Africa Institution	Sale was Rs. 33 cr. (Q2 FY 2022 Rs. 66 cr.) posting 50% de-growth.

H1 FY 2023, total export sales were Rs. 1,280 cr. (H1 FY 2022 Rs. 1,123 cr.) posting growth of 14%, break up of which is given below:

Emerging market branded generic	Sale was Rs. 805 cr. (H1 FY 2022 Rs. 641 cr.) posting 26% growth. Out of which: <ul style="list-style-type: none">• Asia branded generic sale was Rs. 492 cr. (H1 FY 2022 Rs. 357 cr.) posting 38% growth.• Africa branded generic sale was Rs. 314 cr. (H1 FY 2022 Rs. 284 cr.) posting 10% growth.
US Generic	Sale was Rs. 364 cr. (H1 FY 2022 Rs. 362 cr.) posting 1% growth. In US, during H1 FY 2023, company received 1 ANDA final approval; 1 tentative approval; and filed 3 ANDA with US FDA. Out of 43 final ANDA approvals, we have commercialized 39 products. We hold 4 tentative approvals and 21 ANDAs are awaiting US FDA approval.
Africa Institution	Sale was Rs. 110 cr. (H1 FY 2022 Rs. 120 cr.) posting 8% de-growth.

R&D

During Q2 FY 2023, R&D expenses were Rs. 59 cr., (Q2 FY 2022 Rs. 49 cr.) which is 6% of revenue from operations. During H1 FY 2023, R&D expenses were Rs. 113 cr. (H1 FY 2022 Rs. 94 cr.) which is 6% of revenue from operations.

About Ajanta Pharma Limited

Ajanta Pharma is a speciality pharmaceutical formulation company having branded generic business in India and emerging markets, generic business in US and institution business in Africa. Many of company's products are 1st to market and are leading in their sub-therapeutic segments.

Company's state of the art R&D centre is located in Mumbai. Company has 7 world class manufacturing facilities located in India.

For last 10 financial years, company has posted healthy performance with its Revenue from Operations growing at 15% CAGR and net profit at 23% CAGR.

Earnings Conference Call

The Company will host an Earnings Conference Call at 1700 hrs. IST (1930 hrs. SST/HKT, 1230 hrs. BST, 0730 hrs. US ET), during which the leadership team will discuss the financial performance and take questions. A transcript of the conference call will be available at www.ajantapharma.com.

Dial-in Information

Date and Time	November 3, 2022 at 1700 – 1800 hrs IST 1930 – 2030 hrs SST/HKT 1230 – 1330 hrs BST 0730 – 0830 hrs US ET
Dial-in Numbers	
Universal Access	Primary Access: (+91 22 6280 1542) (+91 22 7115 8372)
Diamond pass link	Click here to register
International Toll	USA: +1 3233868721 UK: +44 2034785524 Hong Kong: +852 30186877 Singapore: +65 31575746
International Toll Free	USA: 18667462133 UK: 08081011573 Hong Kong: 800964448 Singapore: 8001012045

Playback of Earnings Conference Call audio:

Playback of the earnings call will be available 120 minutes after the end of the call on our website (www.ajantapharma.com).

For more details visit www.ajantapharma.com

For regular updates follow us on twitter– www.twitter.com/ajantapharmaltd

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Safe Harbour Statement



 **ajanta pharma** Awarded **"Best Managed Companies 2022"** by **Deloitte**.