

Press Release

EBITDA up by 48% and PAT up by 25% (2nd Quarter FY 2024 Consolidated Results)

Mumbai, 31st October, 2023: Ajanta Pharma Ltd. a specialty pharmaceutical formulation company today reported its performance for 2nd quarter and half year ended 30th September 2023.

Q2 FY 2024 performance highlights (compared to Q2 FY 2023):

- Revenue from operations at Rs. 1,028 cr. against Rs. 938 cr.; up 10%.
- EBITDA at Rs. 291 cr. against Rs. 196 cr.; up 48%; EBITDA at 28%.
- Profit after tax at Rs. 195 cr. against Rs. 157 cr.; up 25%; PAT at 19%.

H1 FY 2024 performance highlights (compared to H1 FY 2023):

- Revenue from operations at Rs. 2,049 cr. against Rs. 1,889 cr.; up 8%.
- EBITDA at Rs. 572 cr. against Rs. 418 cr.; up 37%; EBITDA at 28%.
- Profit after tax at Rs. 403 cr. against Rs. 331 cr.; up 22%; PAT at 20%.

Branded Generic Business:

India	<p><u>Q2</u> FY 2024, Sale was Rs. 355 cr. (Rs. 314 cr.), up 13%. <u>H1</u> FY 2024, Sale was Rs. 674 cr. (Rs. 593 cr.), up 14%.</p> <p>As per secondary market data of <u>IQVIA MAT September 2023</u>, Ajanta's growth was 14% versus IPM growth of 10%. Therapeutic growths were as below:</p> <ul style="list-style-type: none"> <u>Cardiology</u>: 9% against segment growth of 11%. <u>Ophthalmology</u>: 18% against segment growth of 15%. <u>Dermatology</u>: 20% against segment growth of 8%. <u>Pain Management</u>: 21% against segment growth of 11%.
Asia	<p><u>Q2</u> FY 2024, Sale was Rs. 230 cr. (Rs. 251 cr.), down 8%. <u>H1</u> FY 2024, Sale was Rs. 484 cr. (Rs. 492 cr.), down 2%.</p>
Africa	<p><u>Q2</u> FY 2024, Sale was Rs. 157 cr. (Rs. 146 cr.), up 8%. <u>H1</u> FY 2024, Sale was Rs. 316 cr. (Rs. 314 cr.), up 1%.</p>
Total Branded Generic	<p><u>Q2</u> FY 2024, Sale was Rs. 743 cr. (Rs. 711 cr.), up 4%. <u>H1</u> FY 2024, Sale was Rs. 1,475 cr. (Rs. 1,399 cr.), up 5%.</p>

US Generic Business:

USA	<p><u>Q2</u> FY 2024, Sale was Rs. 237 cr. (Rs. 185 cr.), up 28%. <u>H1</u> FY 2024, Sale was Rs. 451 cr. (Rs. 364 cr.), up 24%.</p> <p>During H1:</p> <ul style="list-style-type: none"> • We received 6 ANDA final approval. • Filed 5 ANDA's. <p>Out of 52 final ANDA approvals, we have commercialized 42 products.</p> <p>We hold 2 tentative approvals and 21 ANDAs are awaiting US FDA approval.</p>
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Africa Institution Business:

Africa Institution	<p><u>Q2</u> FY 2024, Sale was Rs. 37 cr. (Rs. 33 cr.), up 14%. <u>H1</u> FY 2024, Sale was Rs. 102 cr. (Rs. 110 cr.), down 7%.</p>
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R&D:

Q2 FY 2024, R&D expenses were Rs. 50 cr., (Rs. 59 cr.), 5% of revenue.

H1 FY 2024, R&D expenses were Rs. 105 cr., (Rs. 113 cr.), 5% of revenue.

Note: Figures in bracket are for corresponding year same period.

About Ajanta Pharma Limited

Ajanta Pharma is a speciality pharmaceutical formulation company having major focus on branded generic business across India, Asia & Africa. Company has ground presence in each of these 30+ countries. Many of company's products are 1st to market and are leading in their sub-therapeutic segments. This business contributes 73% in total revenue.

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 5 financial years, company has posted healthy performance with its Revenue from Operations growing at 16% CAGR and net profit at 11% CAGR.

Earnings Conference Call

The Company will host an Earnings Conference Call at 1600 hrs. IST (1830 hrs. SST/HKT, 1130 hrs. BST, 0630 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	October 31, 2023 at 1600 – 1700 hrs IST 1830 – 1930 hrs SST/HKT 1130 – 1230 hrs BST 0630 – 0730 hrs US ET
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Dial-in Numbers	
Universal Access	Primary Access: (+91 22 6280 1542) (+91 22 7115 8372)
Diamond pass link	Click here to register
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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Reuters: AJPH.NS, Bloomberg: AJP:IN, NSE: AJANTPHARM, BSE: 532331
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Safe Harbour Statement