

August 11, 2022

| | |
|---|--|
| To Listing Department, NATIONAL STOCK EXCHANGE OF INDIA LIMITED Exchange Plaza, Bandra Kurla Complex, Bandra (E), MUMBAI -400 051 Company Code No. AUOPHARMA | To The Corporate Relations Department BSE LIMITED Phiroz Jeejeebhoy Towers, 25 th floor, Dalal Street, MUMBAI -400 001 Company Code No. 524804 |
|---|--|

Dear Sir,

Sub: Investor / Analysts Presentation

Please refer to our letter dated August 8, 2022 wherein we have intimated the schedule of Investors/ Analysts call on August 12, 2022. In this connection, we enclose herewith the presentation that would be used in the Investors / Analysts call on the Un-audited Financial Results of the Company for the first quarter ended June 30, 2022. The presentation is also being uploaded in the following weblink of the Company.

<https://www.aurobindo.com/investors/results-reports-presentations/results-announcements/>

Please take the information on record.

Thanking you,

Yours faithfully,
For **AUROBINDO PHARMA LIMITED**


B. Adi Reddy
Company Secretary



Encl.: As Above



AUROBINDO
Committed to healthier life!

Aurobindo Pharma Limited

Earnings Presentation

Q1FY23



Disclaimer



This presentation is provided for informational purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any interest in or securities of Aurobindo Pharma Limited, nor shall it, or any part hereof, form the basis of, or be relied on in connection with, any contract therefore.


This presentation contains statements that constitute “forward looking statements” including and without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to our future business developments and economic performance.

While these forward-looking statements represent our judgment and future expectations concerning the development of our business, such statements reflect various assumptions concerning future developments and a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, regulatory and legislative developments, and other key factors that we have indicated could adversely affect our business and financial performance.

Aurobindo Pharma undertakes no obligation to publicly revise any forward-looking statements to reflect future events or circumstances.

This document is strictly confidential and may not be disclosed, reproduced or redistributed, in whole or in part, to any other person.



| | Page |
|---|-------------|
|  Q1FY23 Business & Financial Highlights | 4 |
|  Financial Performance | 9 |
|  Filings Snapshot | 12 |



Q1FY23 Business & Financial Highlights

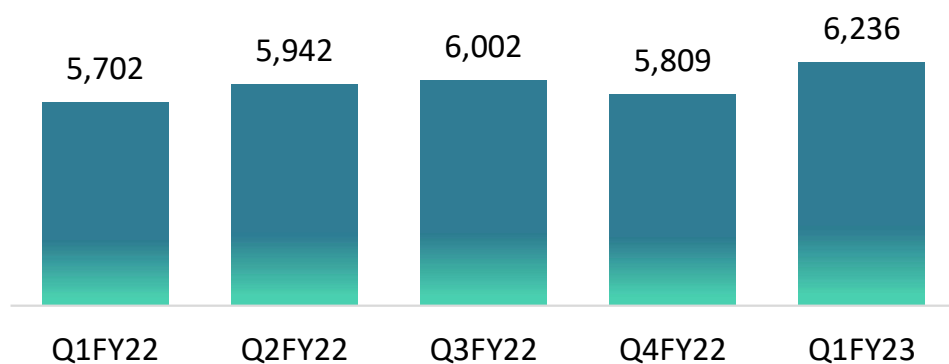



AUROBINDO
Committed to healthier life!
203 Windsor Center Drive

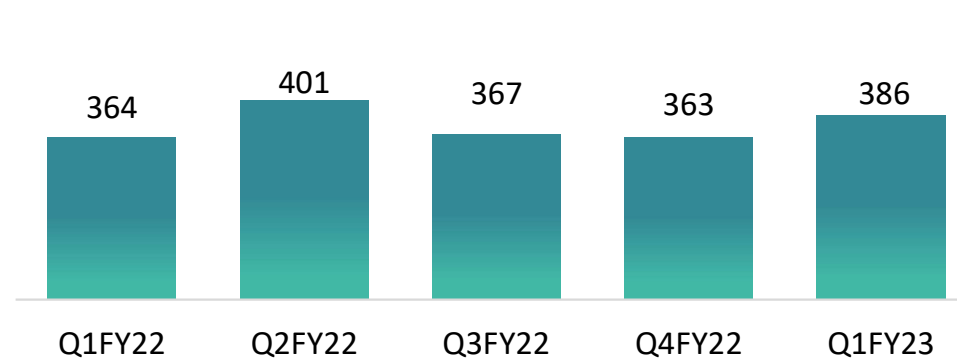


Quarterly Performance – Q1 FY23

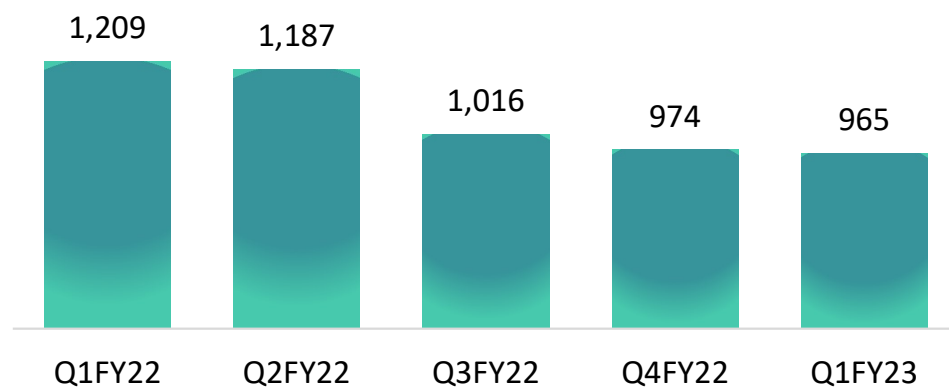
Revenue (Rs Crore)



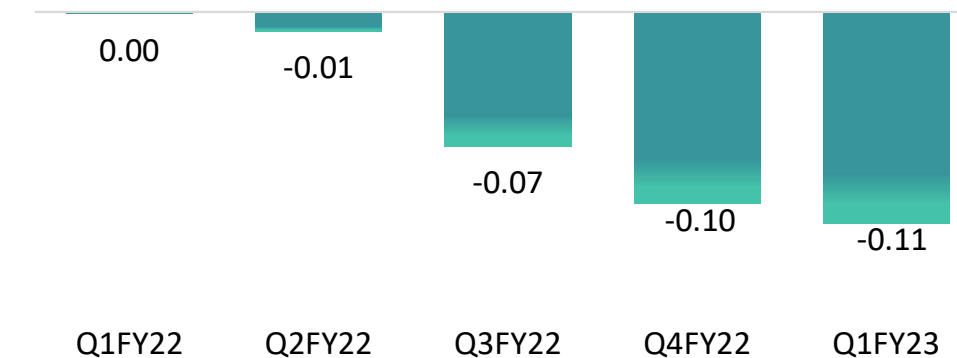
US Revenue (\$ Mn)



EBITDA (Rs Crore)



Net Debt to Equity*



*At the end of the quarter



Consolidated Financial & Business Highlights – Q1 FY23

Revenue from operations at Rs 6,235.9 crore, increased by 9.4% QoQ, US revenues at US\$ 386 Million

Research & Development (R&D) spend at Rs 310 crore in Q1FY23, 5% of revenue Vs. Rs. 358 crore in Q1FY22, 6.3% of revenue

EBIDTA before Forex and Other income at Rs 964.7 crore; EBITDA margin is at 15.5%

Net Profit at Rs 520.5crore

Basic & Diluted EPS is Rs 8.88 per share

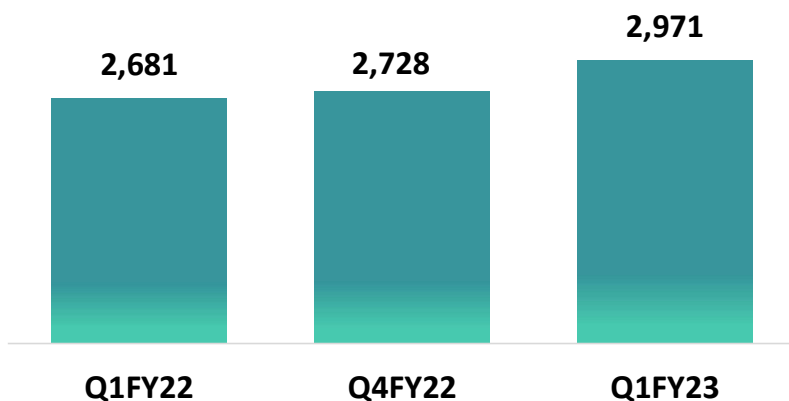
Net organic capex for the quarter ~US\$ 61 Million including investment of ~US\$ 8 Million in PLI project

Net cash including investments at the end of June 2022 is at ~US\$ 337 Million after dividend of US\$ 34 million

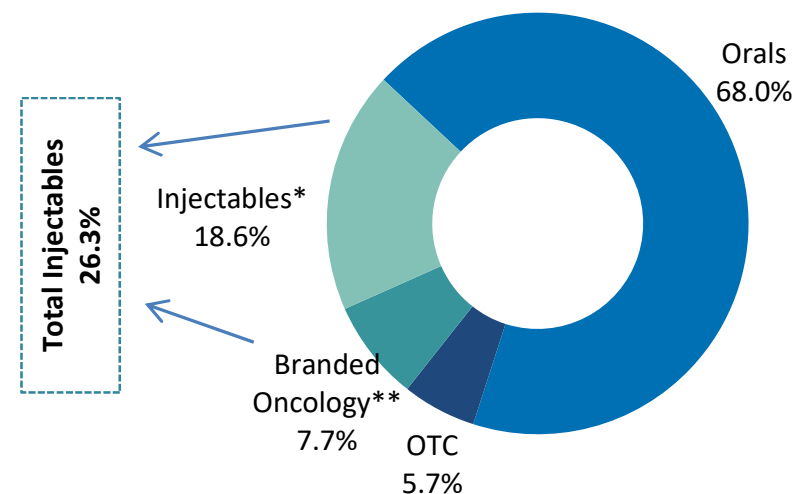


US Business Performance Highlights

Revenue (Rs Crore)



Revenue mix – Q1FY23



US Formulations

- US revenue in Q1FY23 increased by 10.8% YoY and 8.9% on QoQ basis to Rs. 2,971 crore, accounting 47.7% of consolidated revenue
- Largest generics Company in the US by Rx dispensed[^]
- Filed 13 ANDAs including 4 injectables with USFDA in Q1 FY23.
- Received final approval for 10 ANDAs including 4 injectable in Q1FY23
- The company has launched 7 products including 5 Injectables during the quarter

[^]IQVIA MAT April-June 2022 data

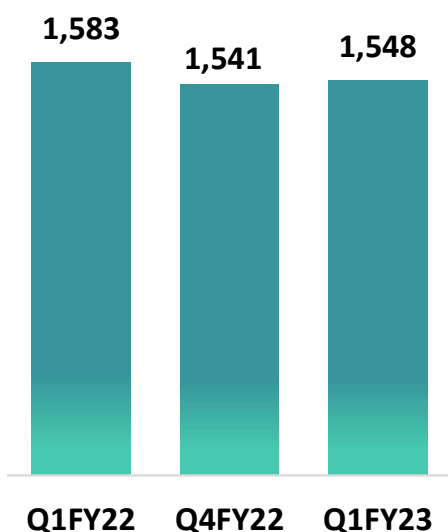
*Auro Medics; ** Acrotech



In Rs Cr

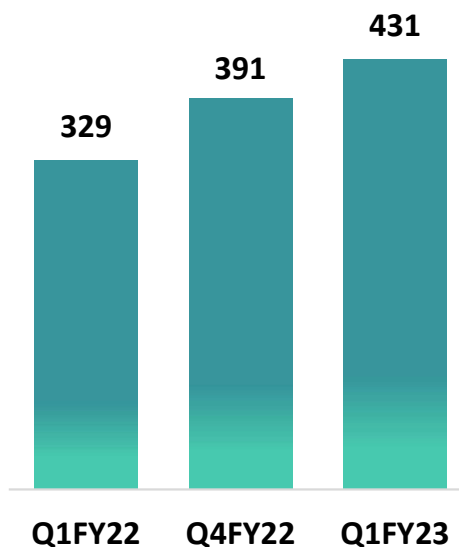
Europe, ARV, Growth Markets, API Business Revenues & Performance Highlights

Europe



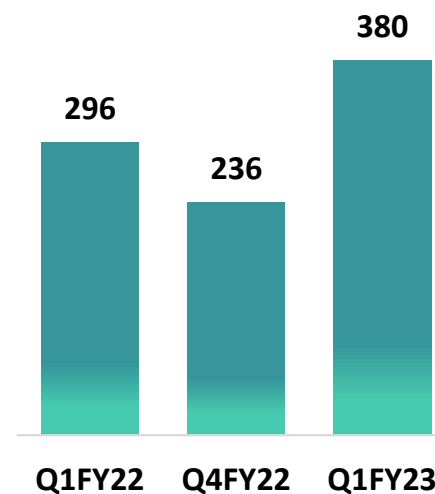
- Europe revenue in Q1FY23 was declined by 2.2% YoY to Rs 1,548 crore, mainly due to Euro Currency depreciation and accounting 24.8% of consolidated revenue

Growth Markets



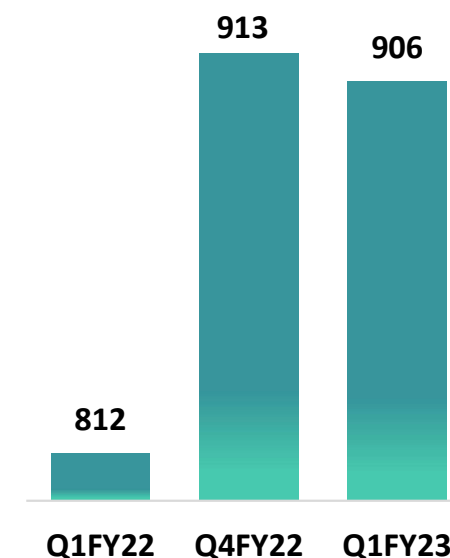
- Revenue from Growth Markets formulations in Q1FY23 was increased by 30.8% YoY and accounted for 6.9% of revenue.

ARV



- ARV business revenue for Q1FY23 was increased by 28.1% YoY to Rs 380 crore and accounted for 6.1% of revenue

API



- In Q1FY23, API business posted a revenue of Rs 906 Cr, an increase of 11.6% YoY and contributed 14.5% to the consolidated revenues.



Financial Performance




AUROBINDO
Committed to healthier life!
203 Windsor Center Drive

Consolidated Profit & Loss Statement (as reported)



| Rs Cr | Q1FY23 | Q1FY22 | (%) Chg | Q4FY22 | (%) Chg |
|---|----------------|----------------|--------------|----------------|-------------|
| Revenue from operations | 6,235.9 | 5,702.0 | 9.4 | 5,809.4 | 7.3 |
| Gross Profit | 3,349.2 | 3,335.8 | 0.4 | 3,285.2 | 1.9 |
| <i>Gross Margin</i> | 53.7% | 58.5% | | 56.5% | |
| Overheads | 2,384.5 | 2,126.4 | 12.1 | 2,310.8 | 3.2 |
| EBITDA (before forex and other income) | 964.7 | 1,209.4 | -20.2 | 974.4 | -1.0 |
| EBITDA Margin | 15.5% | 21.2% | | 16.8% | |
| Fx Gain/Loss | 28.3 | -28.6 | | -19.7 | |
| Other income | 40.6 | 81.3 | -50.0 | 29.2 | 39.4 |
| Finance Cost | 14.6 | 12.9 | 13.6 | 9.2 | 58.8 |
| Depreciation | 279.5 | 279.7 | -0.1 | 253.6 | 10.2 |
| PBT before Exceptional items | 683.0 | 1,026.7 | -33.5 | 760.5 | -10.2 |
| Exceptional items | 0.0 | 0.0 | | -162.8 | |
| Tax | 158.6 | 247.7 | | 17.5 | |
| Profit after Tax | 524.3 | 779.0 | -32.7 | 580.2 | -9.6 |
| Share of profit/(loss) of JV | -4.0 | -9.0 | | -4.1 | |
| Minority Interest | -0.2 | 0.0 | | -0.3 | |
| Net Profit | 520.5 | 770.0 | -32.4 | 576.4 | -9.7 |
| Reported EPS | 8.88 | 13.14 | | 9.84 | |
| Average Fx rate US\$1 = INR | 76.98 | 73.68 | | 75.09 | |

Debt profile



Fx Loan US\$ Mn

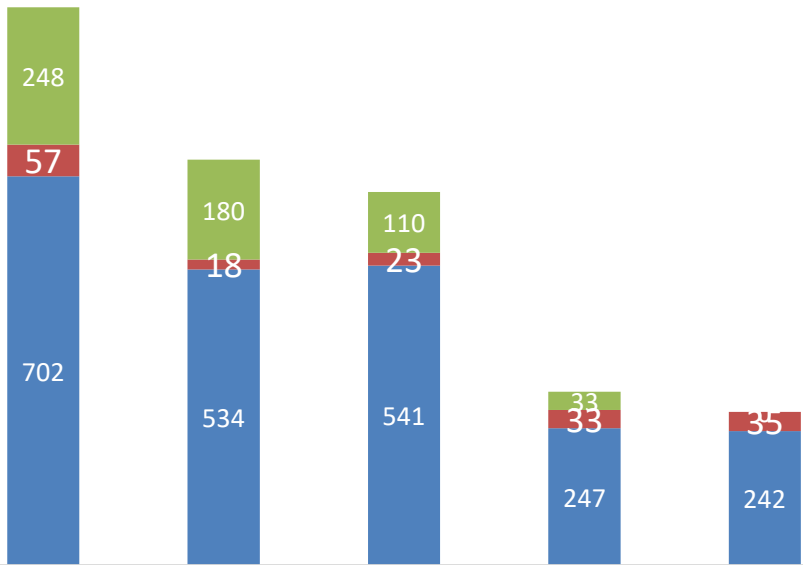
1007

732

674

313

277



■ Working Capital Loan

■ Other term loan

■ Bridge loan *

Excluding interest on lease liabilities

*Loans taken in foreign currency

Fx Debt and Fx Cash Balance are reinstated

| Debt as on (Rs Cr) | Mar-19 | Mar-20 | Mar-21 | Mar-22 | Jun-22 |
|---|----------------|----------------|----------------|-----------------|------------------|
| Closing Rate ¹ US\$ = INR | 69.15 | 75.66 | 73.11 | 75.79 | 78.97 |
| Fx Loan restated in INR | 6,959.0 | 5,549.2 | 4,928.8 | 2,222.7 | 2,190.6 |
| Rupee Loan | 8.1 | 16.9 | 43.6 | 150.1 | 0.0 |
| Gross Debt | 6,967.1 | 5,566.1 | 4,972.4 | 2,372.8 | 2,190.6 |
| Cash Balance & Investments | 1,959.1 | 2,847.7 | 5,798.3 | 4,895.9 | 4,856.8 |
| Net Debt/(Net Cash) & Invst. | 5,008.1 | 2,718.4 | (826.0) | (2523.2) | (2,666.2) |
| Net Debt/(Net Cash) & Invst. (US\$ Mn) | 724.2 | 359.1 | (113.0) | (332.9) | (337) |
| Finance Cost[#] | 3.2% | 2.1% | 1.4% | 0.8% | 1.8% |

Net Debt Movement (US\$ Mn)

| Particulars (US\$ Mn) | Q1 FY23 |
|--|------------|
| Cash Flow from Business after working capital & Others | 121 |
| Free cash before Capex | 121 |
| Net Capex | (61) |
| Acquisition of Business | (22) |
| Free Cash Flow before dividend | 38 |
| Dividend | (34) |
| Free Cash flow after dividend | 3 |

Value (US\$ Mn)

| Particulars (US\$ Mn) | Q1 FY23 |
|---|------------|
| Opening Net Cash and Investments | 334 |
| Free Cash Flow | 3 |
| Closing Net Cash and Investments | 337 |



Filing Status

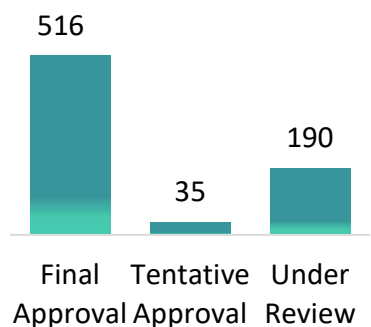



AUROBINDO
Committed to healthier life!
203 Windsor Center Drive

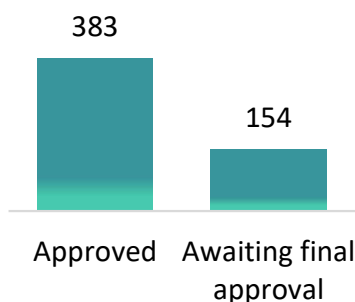


US Filings Snapshot as on 30th Jun 2022

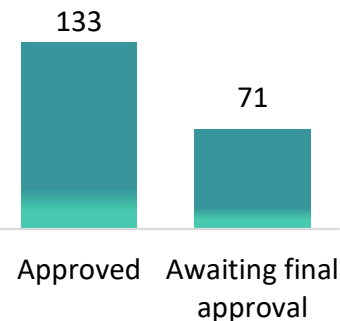
ANDA Filings



Aurobindo (Excl. Eugia Pharma Specialty Group)



Eugia Pharma Specialty Group



Unit wise ANDA Filings

| Site | Details | Final Approval | Tentative Approval* | Under Review | Total |
|--------------------------|--------------------------------|----------------|---------------------|--------------|------------|
| Unit III | Oral Formulations | 113 | 9 | 8 | 130 |
| Unit VIB | Cephalosporins Oral | 11 | 0 | 1 | 12 |
| Unit VII (SEZ) | Oral Formulations | 133 | 13 | 26 | 172 |
| Unit XII | Penicillin Oral & Injectables | 20 | 0 | 2 | 22 |
| APL HC I | Oral Formulations | 11 | 1 | 16 | 28 |
| APL HC III | Orals & topicals | 0 | 0 | 2 | 2 |
| APL HC IV | Oral Formulations | 39 | 3 | 58 | 100 |
| Aurolife & Aurolife – II | Orals & topicals | 23 | 1 | 12 | 36 |
| Eugia I | Oral & Injectable Formulations | 23 | 5 | 23 | 51 |
| Eugia II | Penem Injectables | 2 | 0 | 0 | 2 |
| Eugia III | Injectables & Ophthalmics | 87 | 3 | 40 | 130 |
| Wytells | Injectables | 0 | 0 | 1 | 1 |
| Others | | 54 | 0 | 1 | 55 |
| Total | | 516 | 35 | 190 | 741 |

| Therapy | ANDAs | Addressable Market Size (US\$ Bn) |
|--------------------------|------------|-----------------------------------|
| CNS | 135 | 27.47 |
| CVS | 106 | 36.31 |
| ARV** | 39 | 0.87 |
| Gastroenterological | 39 | 3.57 |
| SSP & Cephs | 33 | 0.65 |
| Oncology & Hormones | 63 | 16.45 |
| Anti Diabetic | 23 | 26.94 |
| Controlled Substances | 16 | 1.02 |
| Respiratory (inc. Nasal) | 14 | 1.00 |
| Ophthalmics | 15 | 1.67 |
| Dermatology | 7 | 0.99 |
| Penem | 2 | 0.22 |
| Others | 249 | 20.70 |
| Total | 741 | 137.85 |

As per IQVIA Jun 2022, addressable Market at US\$ 137.85 Bn (addressable market size of the ANDAs related to Eugia group is US\$ 26.13 Bn)

*Tentative Approvals (TAs) include 8 ANDAs approved under PEPFAR; ** Does not include the addressable market of the products approved under PEPFAR; Awaiting final approval includes Tentative Approvals



Global regulatory filing details

| Category | As at Mar 16 | As at Mar 17 | As at Mar 18 | As at Mar 19 | As at Mar 20 | As at Mar 21 | As at Mar 22 | As at Jun 22 | Approvals |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------------------------|
| Formulations | | | | | | | | | |
| US* | 398 | 429 | 478 | 541 | 586 | 639 | 727 | 741 | 551 (FA: 516, TA:35) |
| Europe** | 2,224 | 2,521 | 2,848 | 3,003 | 3,214 | 3,374 | 3580 | 3,639 | 2,945 Dossiers (357 products) |
| SA** | 376 | 401 | 415 | 430 | 436 | 348@ | 370 | 372 | 298 Registrations (142 products) |
| Canada*** | 105 | 121 | 137 | 150 | 160 | 185 | 214 | 222 | 172 products |
| Total | 3,103 | 3,472 | 3,878 | 4,124 | 4,396 | 4,546 | 4,891 | 4,974 | |
| API | | | | | | | | | |
| US*** | 205 | 220 | 227 | 242 | 254 | 252 | 261 | 263 | |
| Europe** | 1,689 | 1,735 | 1,814 | 1,834 | 1,861 | 1,884 | 1953 | 1,956 | |
| CoS | 118 | 125 | 131 | 139 | 147 | 157 | 163 | 164 | |
| Others** | 715 | 749 | 803 | 932 | 1,096 | 1,223 | 1507 | 1,523 | |
| Total | 2,727 | 2,829 | 2,975 | 3,147 | 3,358 | 3,516 | 3,884 | 3,906 | |

@The number of filings in south Africa has come down from 436 as on 31st Mar 2020 to 348 as on 31st Mar 2021 due to SAHPRA backlog clearance program. As per the program, long awaiting pending dossiers are now resubmitted and some of the dossiers are withdrawn

*Includes filings made from AuroLife Pharma LLC, USA (net of ANDAs withdrawn)

includes multiple registration; *excludes withdrawn



Thank You

For more information, contact

Investor Relations | Corporate Communications

+91 40 6672 5067



ir@aurobindo.com



www.aurobindo.com