

November 12, 2022

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

Sub: Investor / Analysts Presentation

Please refer to our letter dated November 8, 2022 wherein we have intimated the schedule of Investors/ Analysts call on November 14, 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 Second quarter and half year ended September 30, 2022.

The presentation is also being uploaded in the following weblink of the Company.

<https://www.aurobindo.com/investors/disclosures-under-regulation-46/investor-meet/presentations/>

Please take the information on record.

Thanking you,

Yours faithfully,
For **AUROBINDO PHARMA LIMITED**

B. Adi Reddy
Company Secretary

Encl.: As Above



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Aurobindo Pharma Limited

Earnings Presentation

Q2FY23





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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.

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Q2FY23 Business & Financial Highlights

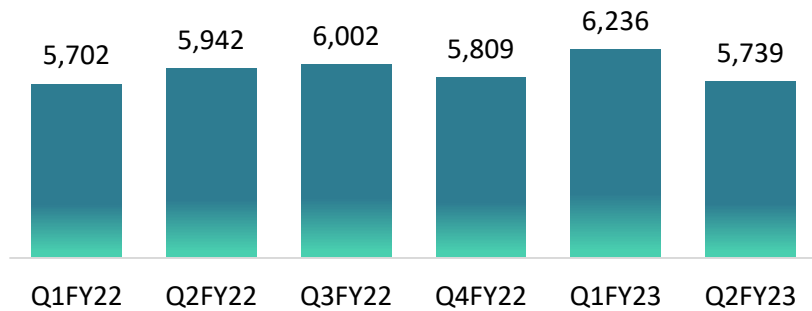



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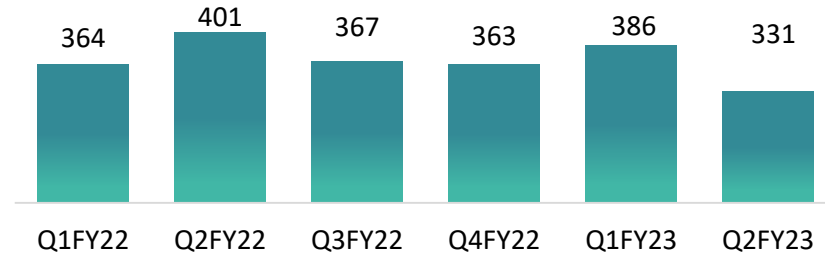
Quarterly Performance – Q2 FY23



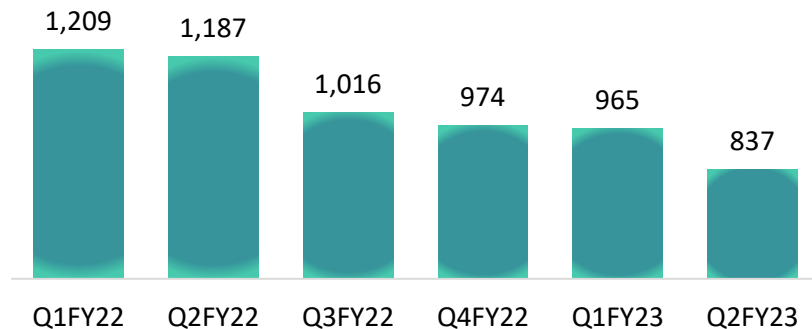
Revenue (Rs Crore)



US Revenue (\$ Mn)



EBITDA (Rs Crore)



Net Debt to Equity*



*At the end of the quarter



Revenue from operations at Rs 5,739.4 crore, US revenues at US\$ 331 Million

Research & Development (R&D) spend at Rs 276 crore in Q2FY23, 4.8% of revenue Vs. Rs. 310 crore in Q1FY23, 5.0% of revenue

EBIDTA before Forex and Other income at Rs 836.9 crore; EBITDA margin is at 14.6%

Net Profit at Rs 409.4 crore

Basic & Diluted EPS is Rs 6.99 per share

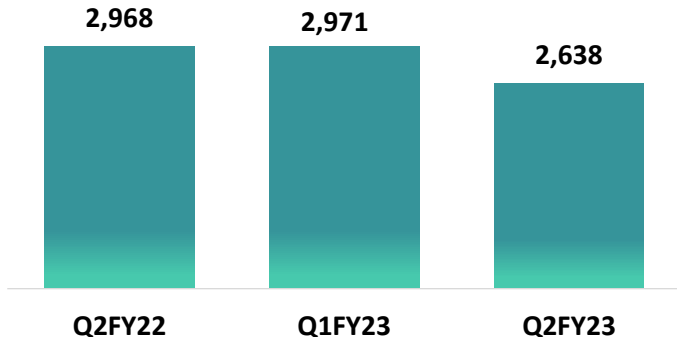
Net organic capex for the quarter ~US\$ 81 Million including investment of ~US\$ 31 Million in PLI I project

Net cash including investments at the end of Sep 2022 is at ~US\$ 337 Million

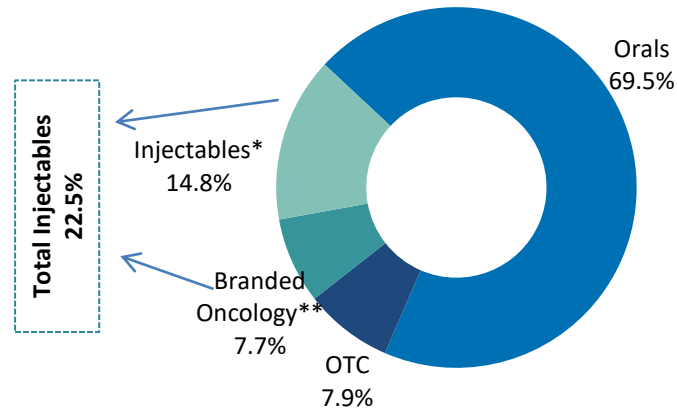


US Business Performance Highlights

Revenue (Rs Crore)



Revenue mix – Q2FY23



US Formulations

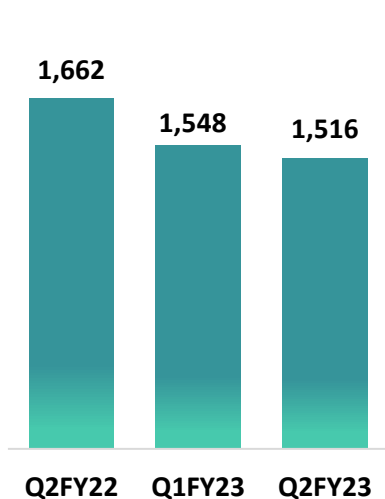
- US revenue in Q2FY23 decreased by 11% YoY and QoQ to Rs. 2,638 crore, accounting 46% of consolidated revenue
- Largest generics Company in the US by Rx dispensed^
- Filed 14 ANDAs including 2 injectables with USFDA in Q2FY23
- Received final approval for 9 ANDAs including 5 injectable in Q2FY23
- The company has launched 6 products including 2 Injectables during the quarter

^IQVIA MAT Jul-Sep 2022 data

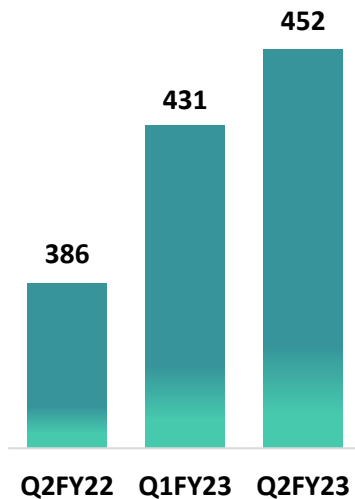
*Auro Medics; ** Acrotech



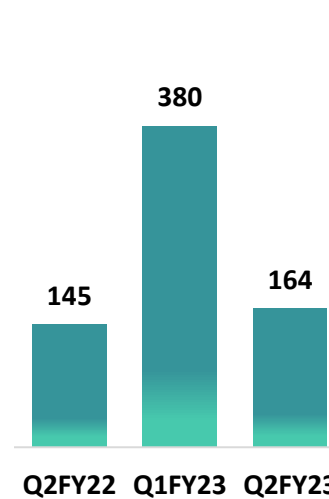
Europe



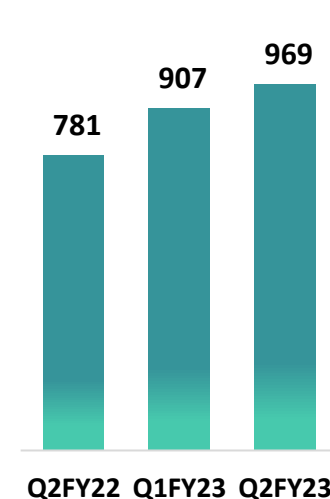
Growth Markets



ARV



API



- Europe revenue in Q2FY23 was declined by 2.1% QoQ to Rs 1,516 crore, mainly due to Euro Currency depreciation and accounting 26.4% of consolidated revenue.

- Revenue from Growth Markets formulations in Q2FY23 was increased by 4.9% QoQ and accounted for 7.9% of revenue.

- ARV business revenue for Q2FY23 was at Rs 164 crore and accounted for 2.8% of revenue.

- In Q2FY23, API business posted a revenue of Rs 969 Cr, an increase of 6.9% QoQ and contributed 16.9% to the consolidated revenue.



Financial Performance




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Consolidated Profit & Loss Statement (as reported)



Rs Cr	Q2FY23	Q2FY22	(%) Chg	Q1FY23	(%) Chg
Revenue from operations	5,739.4	5,941.9	-3.4	6,235.9	-8.0
Gross Profit	3,171.3	3,436.3	-7.7	3,349.2	-5.3
<i>Gross Margin</i>	55.3%	57.8%		53.7%	
Overheads	2,334.4	2,249.6	3.8	2,384.5	-2.1
EBITDA (before forex and other income)	836.9	1,186.7	-29.5	964.7	-13.3
<i>EBITDA Margin</i>	14.6%	20.0%		15.5%	
Fx (Gain)/Loss	46.1	-1.9		28.3	
Other income	57.2	94.7	-39.6	40.6	40.8
Finance Cost	25.3	10.4	142.7	14.6	72.8
Depreciation	298.1	294.2	1.3	279.5	6.7
PBT before Exceptional items	524.6	978.7	-46.4	683.0	-23.2
Exceptional items	0.0	0.0		0.0	
Tax	113.0	270.9		158.6	
Profit after Tax	411.6	707.7	-41.8	524.3	-21.5
Share of profit/(loss) of JV	-1.2	-11.1		-4.0	
Minority Interest	0.9	0.0		-0.2	
Net Profit	409.4	696.7	-41.2	520.5	-21.3
Reported EPS	6.99	11.89		8.88	
Average Fx rate US\$1 = INR	79.61	73.94		76.98	

Debt profile



Fx Loan US\$ Mn

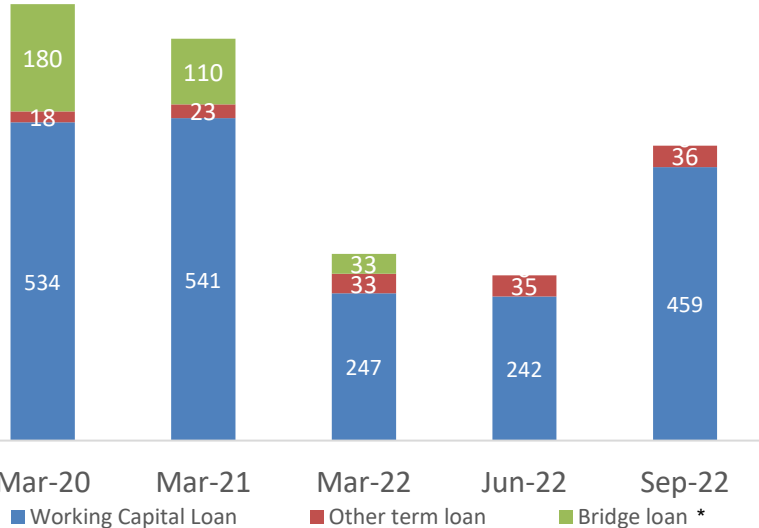
732

674

313

277

495



Excluding interest on lease liabilities

*Loans taken for acquisitions and others

Fx Debt and Fx Cash Balance are reinstated

Debt as on (Rs Cr)	Mar-20	Mar-21	Mar-22	Jun-22	Sep-22
Closing Rate ¹ US\$ = INR	75.66	73.11	75.79	78.97	81.345
Fx Loan restated in INR	5,549.2	4,928.8	2,222.7	2,190.6	3,599.9
Rupee Loan	16.9	43.6	150.1	0.0	420.8
Gross Debt	5,566.1	4,972.4	2,372.8	2,190.6	4,020.7
Cash Balance & Investments	2,847.7	5,798.3	4,895.9	4,856.8	6,761.3
Net Debt/(Net Cash) & Invst.	2,718.4	(826.0)	(2523.2)	(2,666.2)	(2,740.6)
Net Debt/(Net Cash) & Invst. (US\$ Mn)	359.1	(113.0)	(332.9)	(337)	(337)
Finance Cost[#]	2.1%	1.4%	0.8%	1.8%	1.9%

Net Debt Movement (US\$ Mn)

Particulars (US\$ Mn)	Q2 FY23
Cash Flow from Business after working capital & Others	81
Free cash before Capex	81
Net Capex	(81)
Acquisition of Business	0
Free Cash Flow before dividend	0
Dividend	0
Free Cash flow after dividend	0

Value (US\$ Mn)

Particulars (US\$ Mn)	Q2 FY23
Opening Net Cash and Investments	337
Free Cash Flow	0
Closing Net Cash and Investments	337

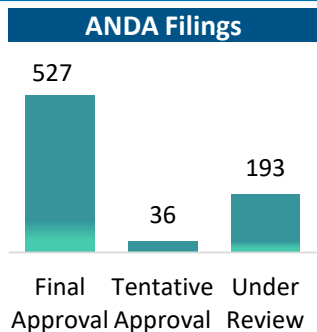


Filing Status

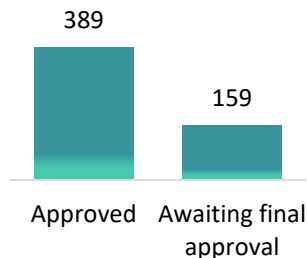




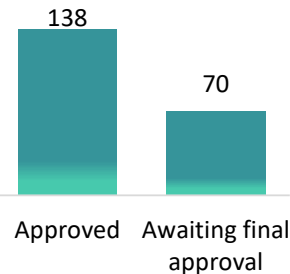
US Filings Snapshot as on 30th Sep 2022



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	114	9	7	130
Unit VIB	Cephalosporins Oral	11	0	2	13
Unit VII (SEZ)	Oral Formulations	134	13	26	173
Unit XII	Penicillin Oral & Injectables	21	0	1	22
APL HC I	Oral Formulations	11	1	18	30
APL HC III	Orals & topicals	0	0	2	2
APL HC IV	Oral Formulations	40	3	62	105
Aurolife & Aurolife – II	Orals & topicals	23	1	12	36
Eugia I	Oral & Injectable Formulations	28	7	21	56
Eugia II	Penem Injectables	2	0	0	2
Eugia III	Injectables & Ophthalmics	91	2	40	133
Wytells	Injectables	0	0	1	1
Others		52	0	1	53
Total		527	36	193	756

Therapy	ANDAs	Addressable Market Size (US\$ Bn)
CNS	138	27.75
CVS	108	37.04
ARV**	39	0.75
Gastroenterological	41	3.83
SSP & Cephs	33	0.65
Oncology & Hormones	64	16.40
Anti Diabetic	23	28.26
Controlled Substances	16	0.98
Respiratory (inc. Nasal)	14	0.99
Ophthalmics	15	1.69
Dermatology	7	0.98
Penem	2	0.21
Others	256	21.08
Total	756	140.61

As per IQVIA Sep 2022, addressable Market at US\$ 140.61 Bn (addressable market size of the ANDAs related to Eugia group is US\$ 25.82 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	As at Sep 22	Approvals
Formulations										
US*	398	429	478	541	586	639	727	741	756	(FA: 527, TA:36)
Europe**	2,224	2,521	2,848	3,003	3,214	3,374	3580	3,639	3,659	3,005 Dossiers (360 products)
SA**	376	401	415	430	436	348@	370	372	368	305 Registrations (147 products)
Canada***	105	121	137	150	160	185	214	222	227	180 products
Total	3,103	3,472	3,878	4,124	4,396	4,546	4,891	4,974	5,010	
API										
US***	205	220	227	242	254	252	261	263	267	
Europe**	1,689	1,735	1,814	1,834	1,861	1,884	1953	1,956	1,958	
CoS	118	125	131	139	147	157	163	164	164	
Others**	715	749	803	932	1,096	1,223	1507	1,523	1,541	
Total	2,727	2,829	2,975	3,147	3,358	3,516	3,884	3,906	3,930	

@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 5041



ir@aurobindo.com



www.aurobindo.com