

MOREPEN



Date: 06/05/2019

To,

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051
Tel No: (022) 26598100 - 8114
Fax No: (022) 26598120
Symbol: MOREPENLAB

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Phones: 91-22-22721233/4
Fax: 91-22-2272 3121
Scrip Code: 500288

Subject: Investor Presentation

Dear Sir,

Please find enclosed the Investor Presentation, based on the financial performance of the Company for the quarter and year ended 31st March, 2019.

Kindly acknowledge the receipt and take it on your record.

Thanking you.

Yours faithfully,

For Morepen Laboratories Limited


(Vipul Kumar Srivastava)

Company Secretary



Encl.: As Above

Morepen Laboratories Limited

Corp. Off.: 4th Floor, Antriksh Bhawan, 22 K.G.Marg, New Delhi- 110 001, INDIA
Tel.: +91-11-23324443, 23712025, E-mail: corporate@morepen.com, Website: www.morepen.com
CIN NO. L24231 HP1984PLC006028

Plant & Regd. Off.: Morepen Village, Malkumajra, Nalagarh Road, Baddi, Distt. Solan (H.P.) -173205
Tel.: +91-1795-266401-03, 244590, Fax: +91-1795-244591, E-mail: plants@morepen.com



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JOY



MOREPEN
The Joy Of Growing Together

INVESTORS PRESENTATION FOR Q4'FY19 - MAY 2019

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Highlights of Q4'FY19 Performance

- **Standalone total revenue** at 207 cr. for Q4'FY19 is **up by 31%** from Q4'FY18 and the **Consolidated total revenue** is **up by 28%** at Rs. 220 cr. for the corresponding period registering excellent growth in all business segments.
- **Export Revenue in Q4'FY19** is **up by 51%** at Rs. 96 cr. from Q4'FY18 due to high impetus in the API business. Within the API export, **Monetlukast exports have shown outstanding growth of 114%** in the quarter.
- **Domestic Sales Revenue for Q4'FY19** is **up by 13%** at Rs. 119 cr. with **Loratadine Sales making a marked 102% growth** in domestic market as compared to Q4'FY18.
- **Overall API Sales Revenue for Q4'FY19** grew by **34%** at Rs. 125 cr. as compared to Q4'FY18 with **New Molecules have added Rs. 9.94 cr.** to the top line, thanks to the results of relentless efforts of the R&D team.
- While **BP Monitors sales have jumped by 61%**, **Nebuliser sales have grown by rocking 406%** in the quarter, **Home Diagnostic business for the quarter at Rs. 28 cr.** is up by **12%** from the same period.
- **Formulation Sales Revenue** got a **robust increase of 30%** at Rs. 49 cr. in Q4'FY19 from corresponding quarter last year.
- **Growth of 125% in Standalone Net Profit** for Q4'FY19 is Rs. 9.22 cr. up from Rs. 4.11 cr. last year same quarter while **EBIDTA** for same period grew by **45%**.
- **Consolidated Net Profit** for Q4'FY19 recorded **extraordinary growth by 54%** at Rs. 10.49 cr. up from Rs.6.81 cr. for Q4'FY18.
- The company **cleared all the outstanding debt** in the books to all the lenders in this quarter and has become a **Zero Debt company**.

31%
Total Revenue

51%
Exports

45%
EBIDTA

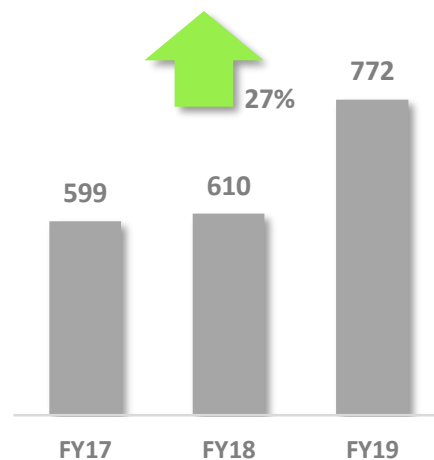
125%
Net Profit

DEBT FREE

All Around Growth

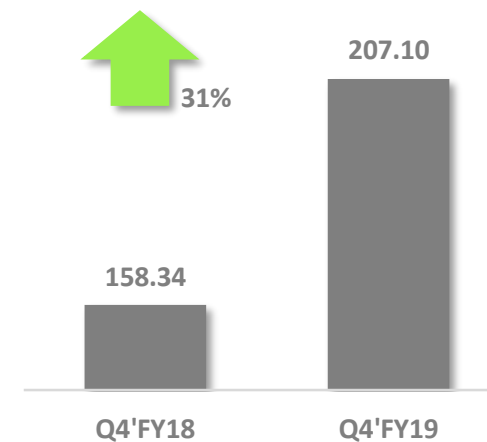
- **Overall Standalone** revenue at Rs.207.10 Crores has recorded **31% jump** in Q4'FY19 as compared to Q4'FY18.
- **API (Active Pharmaceuticals Ingredients) business** with revenue share of 62% recorded a **growth of 34%** in Q4'FY19 against same quarter last year.
- **Home Diagnostic Devices** business which contributes 14% of the topline has registered growth of **12%** from sales in Q4'FY19.
- **Finished dosage business** has also **grown by 30%** in FY19.
- **Quarterly Consolidated total revenue** has touched 219.74 Crores up **28%** and **Annual consolidated revenue** of Rs. 772 cr. for FY19 at has has also jumped by **27%** from FY18

Consolidated Revenue



₹ crores

Standalone Quarterly Revenue

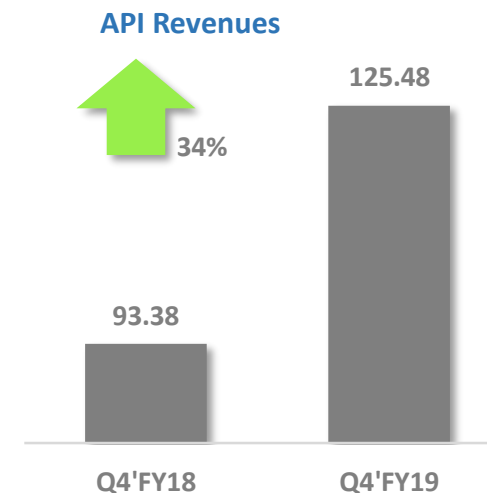


Segments	Q4'FY18	Q4'FY19	Growth
APIs	93.38	125.48	34%
Diagnostics	24.73	27.77	12%
Formulations	37.97	49.35	30%

APIs: Sparking Growth

₹ crores

- Overall API business at Rs. 125.48 Crores has shown a remarkable **growth of 34%** in Q4'FY'19.
- Finished APIs have registered a growth of **24%** at Rs. 111.03 Crores in Q4'FY19 as against Q4'FY18.
- **API Exports** at Rs. 95.41 Crores have a sharp **upswing of 51%** in Q4'FY19
 - **Montelukast** has got an excellent **growth of 114%**
 - **Rosuvastatin** has marked an **upside of 110%** for the quarter.
- In the Domestic market, **Loratadine** has registered a significant **growth of 102%** in Q4 of the year as compared to same period last year.
- **Intermediate sales** have recorded a **upside of 13%** at Rs. 4.53 Crores in Q4'FY19 as compared to Q4'FY18.
- **New Molecules** sales have **given additional revenue of Rs. 9.94 Crores** in Q4'FY19 as compared to Q4'FY18, thanks to the consistent efforts of the R&D team.
- Shortage of imported raw materials and sharp increase in raw materials prices continue to put a pressure on deliveries and profit margins.



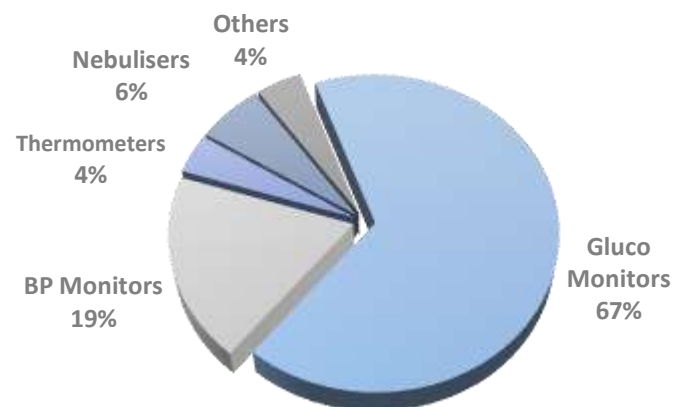
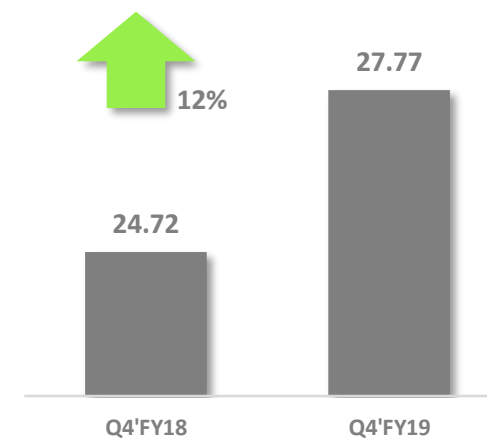
Main Products	Q4'FY18	Q4'FY19	Growth
APIs	86.59	111.03	24%
Intermediates	4.00	4.53	13%
New Molecules	2.79	9.94	256%

Devices Business - Growth Driver

₹ crores

- **Home Diagnostic portfolio** has been growing at fast pace and has recorded a growth of **35%** in FY19 at Rs. 140 Crores from FY18 riding its success story.
- **Blood Gluco Monitors** sales have marked an excellent **growth of 43%** in FY19 as compared to FY18 again this year continuing its market leadership.
- The Company installed **25% more** Gluco monitors during FY19 than FY18 and total meters installed till FY19 are around 2.35 millions. Number of **Glucose Testing Strips** sold during FY19 has crossed **104 million** registering a jump of **52%**.
- **BP Monitors** have **grown by 22%** during the year and had a big jump of **61% in Q4'FY19**.
- **Nebulisers** also shown a robust growth of **49%** in this fiscal and huge jump of **406% in FY19'Q4**.

Diagnostics Devices Revenues

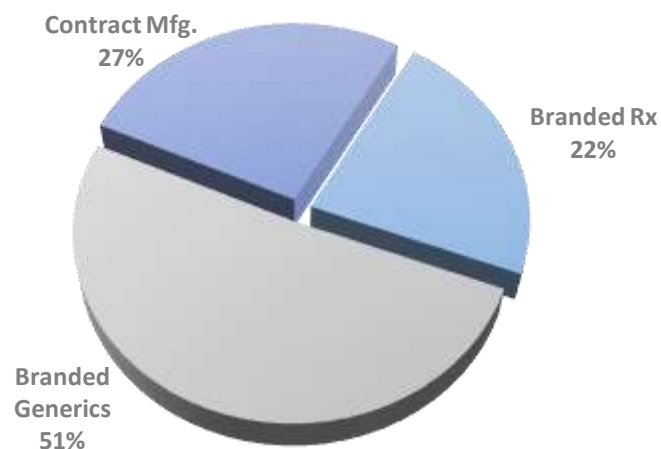
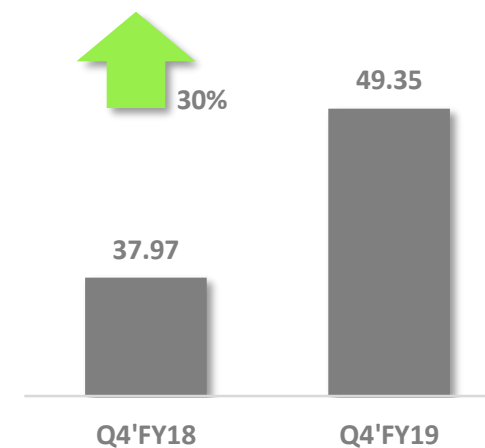


Finished Dosages: High Growth

₹ crores

- **Finished Dosages** has recorded substantial growth of **30%** in Q4'FY19 at Rs. 49.35 Crores as compared to Q4'FY18.
- **Branded Prescription (Rx)** products sale revenue has grown up during the Q4'FY19 **20%** from FY18.
- **Branded generics** business in Q4'FY19 at Rs. 29.91 Crores has shown a growth of **44%** from Q4'FY18.
- **Contract Mfg. business** has achieved remarkable growth of **51%** in FY19 with increased focus on capacity building and system implementation.

Finished Dosages Revenues



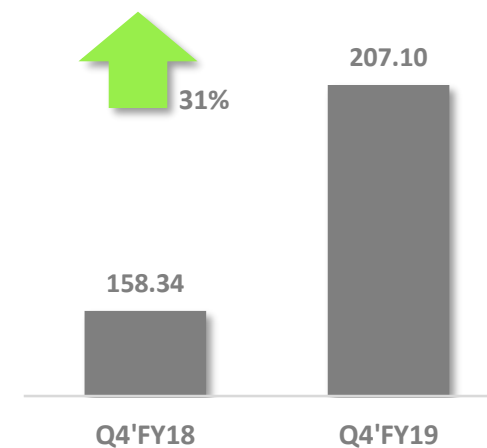
Main Products	Q4'FY18	Q4 'FY19	Growth
Branded Rx	6.00	7.22	20%
Branded Generics	20.76	29.91	44%
Contract Mfg.	11.21	12.22	9%

Phenomenal Performance in Q4'FY19

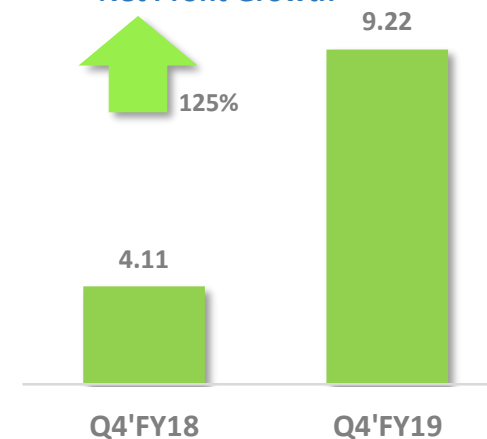
₹ crores

- There is an increase of 31% in Net Revenue in Q4'FY19 as compared to Q4'FY18 on **Standalone** basis.
- **EBIDTA** for the Q4'FY'19 has jumped by **45%** from Rs.14.59 Crores in Q4'FY18 to Rs. 21.09 Crores for the quarter.
- **Cash Surplus** of Rs.20.17 Crores for the quarter Q4'FY19 has also marked **45%** growth in the Q4'FY19 compared to corresponding quarter.
- **Net Profit after Tax (PAT)** for the quarter has shown a sparkling **increase of 125%** as **Net Profit jumps** from Rs.4.11 Crores in Q4'FY18 to Rs. 9.22 Crores in Q4'FY19.

Quarterly Net Revenues



Net Profit Growth



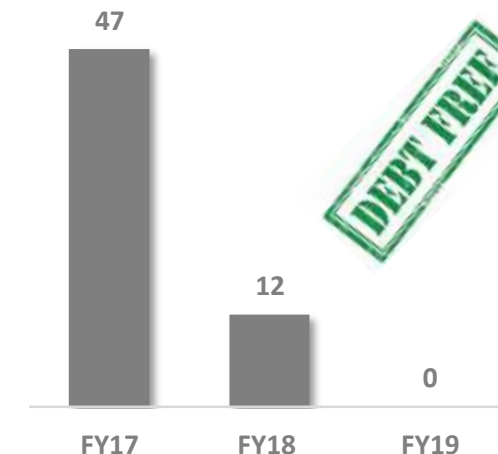
Debt Free Company

- **The Company has repaid its all its outstanding loans and is now a Debt Free Company.**
- *There is no outstanding loan liability on the company either on account of Term loan or Working capital facility as per CDR.*
- *The company had **peak outstanding debt of Rs. 750.00 Crores** in FY'05 which was restructured under CDR mechanism in July 2006 with an upfront payment of OTS amount of Rs.150.00 crores.*
- *All the repayments of residual debt have been done through **internal cash accruals** without any outside borrowings.*
- **Last payment of Principal amount paid is Rs.12.16 Crores in FY19 as against Rs. 36.58 Crores in FY18.**
- *Interest payout in FY19 is reduced to Rs. 1.37 Crores compared to Rs. 4.18 Crores in FY18.*

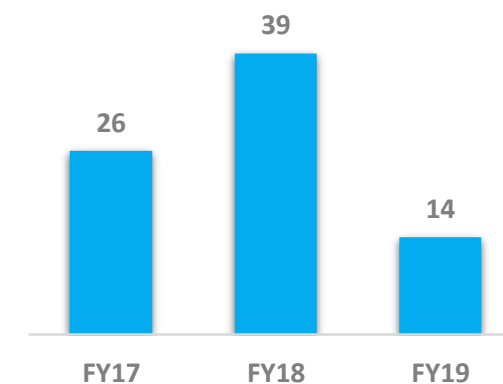
PAID IN FULL

₹ crores

Zero Outstanding Debt



Debt Servicing including Interest



Synopsis of Q4'FY19 Performance

₹ crores

	Standalone (17-18)	Standalone (18-19)	Growth %age	Consolidated (18-19)
Net Revenue	158.34	207.10	31%	219.74
Expenditure	143.75	186.01	29%	196.97
EBIDTA	14.59	21.09	45%	22.78
Interest	0.72	0.92	29%	0.93
Cash Surplus	13.87	20.17	45%	21.85
Dep. & Amortization	9.77	10.95	12%	11.15
Income Tax	-	-	-	0.21
Net Profit	4.11	9.22	125%	10.49
Other Comprehensive Income	(0.34)	(0.56)		(0.55)
Total Comprehensive Income	4.07	8.66	113%	9.94





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