



MOREPEN



Date: 07/08/2023

To,

National Stock Exchange of India Ltd.

Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051

Symbol: MOREPENLAB

BSE Limited

Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Scrip Code: 500288

Subject: Investors Presentation (Q1'FY24) August, 2023

Dear Sir/Ma'am,

Please find enclosed the **Investors Presentation (Q1'FY24) August, 2023**, based on the financial performance of the company for the quarter ended 30th June 2023.

Kindly take it on your record.

Thanking you.

Yours faithfully,

For Morepen Laboratories Limited

Vipul Kumar Srivastava

Company Secretary

Encl.: As Above

Morepen Laboratories Limited

CIN No: L24231 HP1984PLC006028

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

MOREPEN
LABORATORIES LIMITED



MOREPEN

Q1'FY24

EARNINGS PRESENTATION - AUG 2023



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Q1'FY24 PERFORMANCE

Rs. in crores

^33%

NET REVENUE

303.31 403.46

Q1'FY23 Q1'FY24

MOREPEN

CONSOLIDATED

QUARTERLY HIGHLIGHTS

Rs. in crores

^147%

PROFIT BEFORE TAX

8.31 20.51

Q1'FY23 Q1'FY24

CONSOLIDATED

QUARTERLY HIGHLIGHTS



MULTIFOLD JUMP IN THE EXPORT TO US MARKET FROM
BADDI FACILITY

MOREPEN

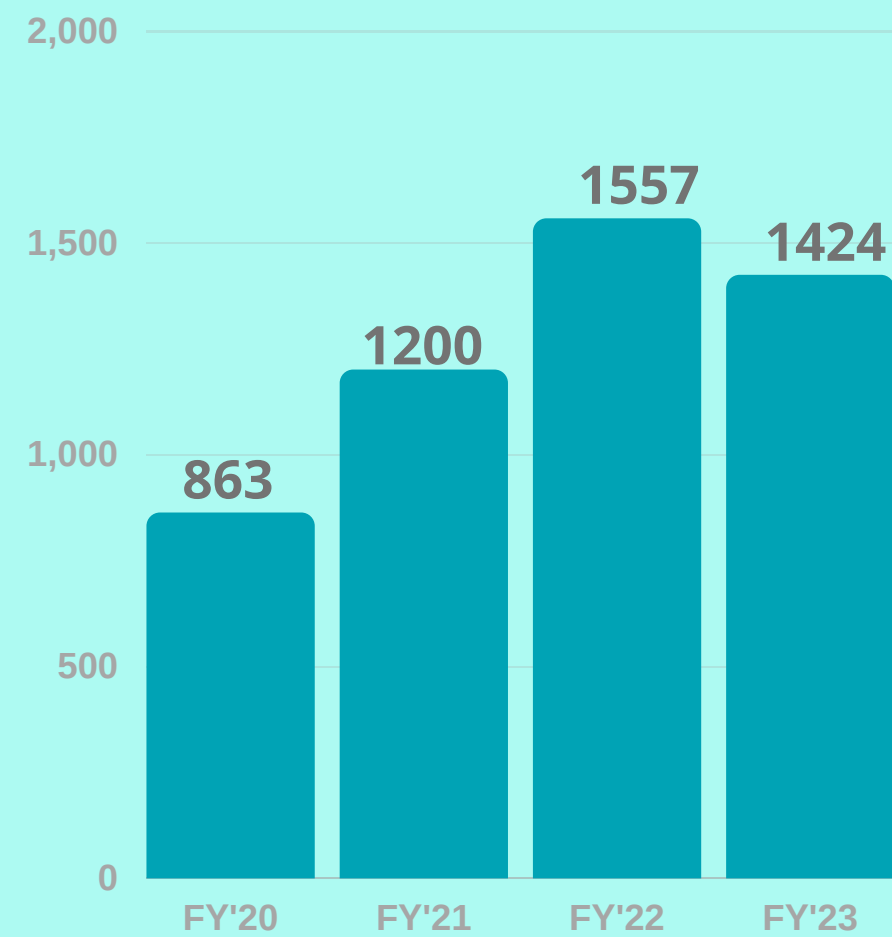
- Business is on growth path once again, last year there was contraction of 22% in Q1FY' 23 revenues.
- Quarterly revenues of Rs. 403 Cr. from Rs. 303 Cr Q1'FY23 revenues, up 33% on y-o-y basis on account of:
 - 135% jump in Exports to US market with new orders post US FDA approval of Fexofinadine (*Allegra*)
 - 48% jump in Medical Devices business with buoyant demand
- Long term revenue growth is outstanding with CAGR of 19% over last 4 years despite ups and downs of Covid period.
- There is a visible increase in the overall EBITDA by 196bps and PBT moved up 234 bps and PAT goes up by 177bps
- Profit before Tax at Rs. 20.51 crores has substantially improved over corresponding quarter last year with growth of 147%.
- Company has increased its marketing and distribution budgets for deeper market penetration and brand recall and getting better share of the market in medical devices business



CONSOLIDATED
QUARTERLY PERFORMANCE

18% CAGR

Rs. in crores



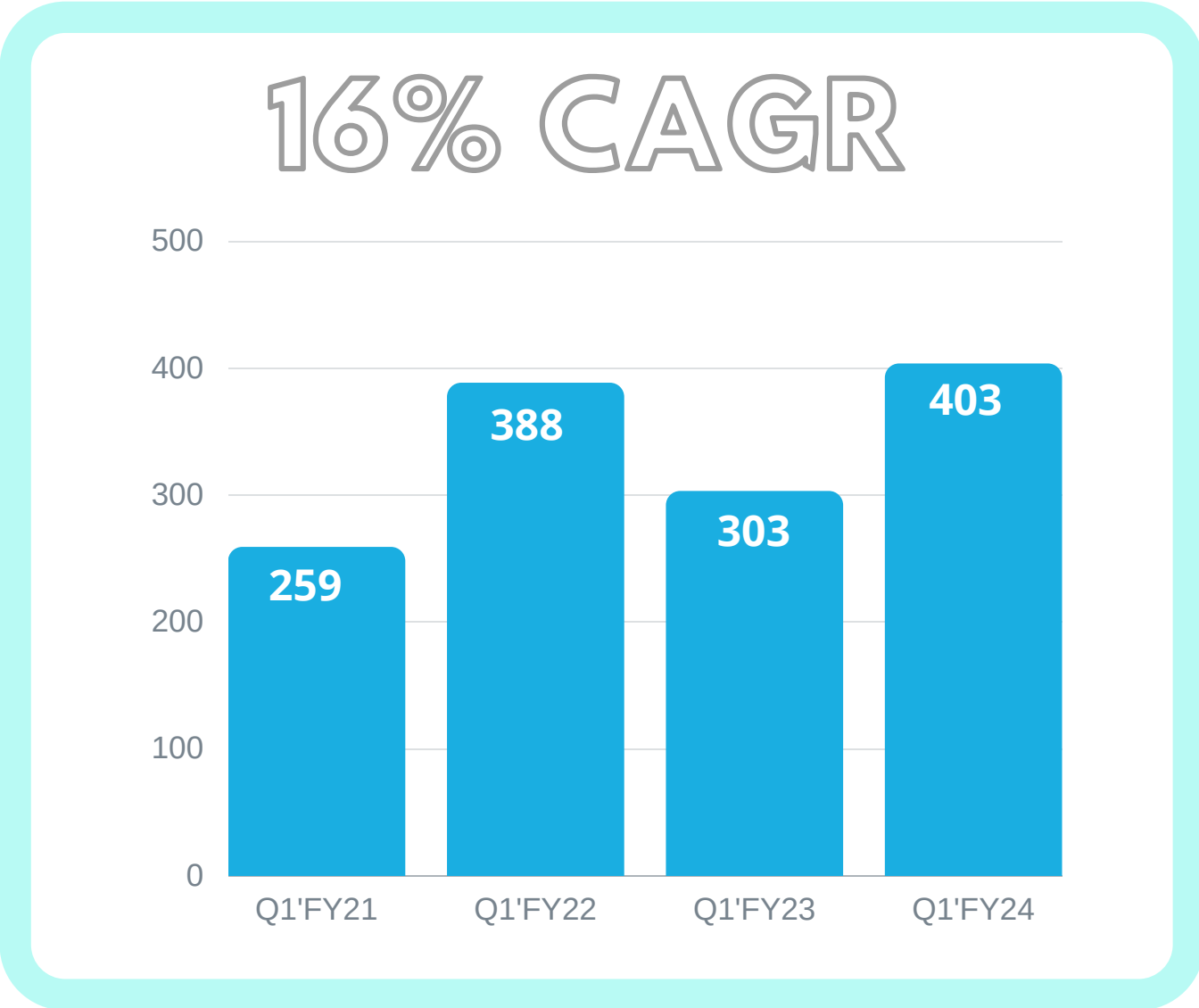
ANNUAL PERFORMANCE



CONSOLIDATED

REVENUE GROWTH

Rs. in crores



Q1'FY24 PERFORMANCE

▲
33%

CONSOLIDATED

BUSINESS SEGMENTS

API BUSINESS

MEDICAL DEVICES

FORMULATIONS

OTC (SUBSIDIARY)

MOREPEN

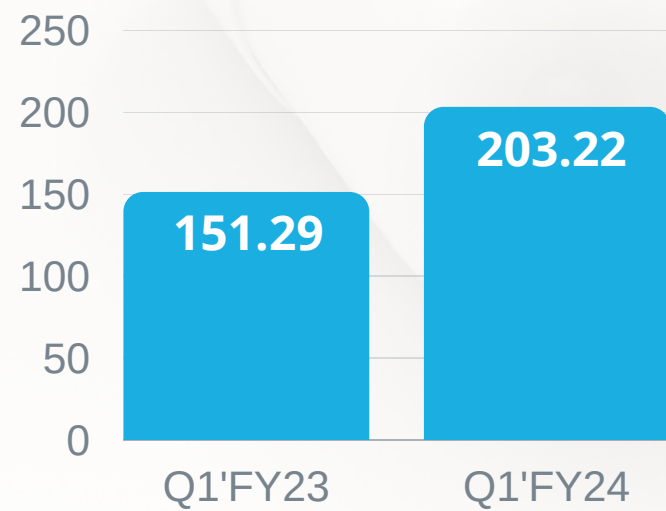


CONSOLIDATED

SEGMENTS WISE PERFORMANCE

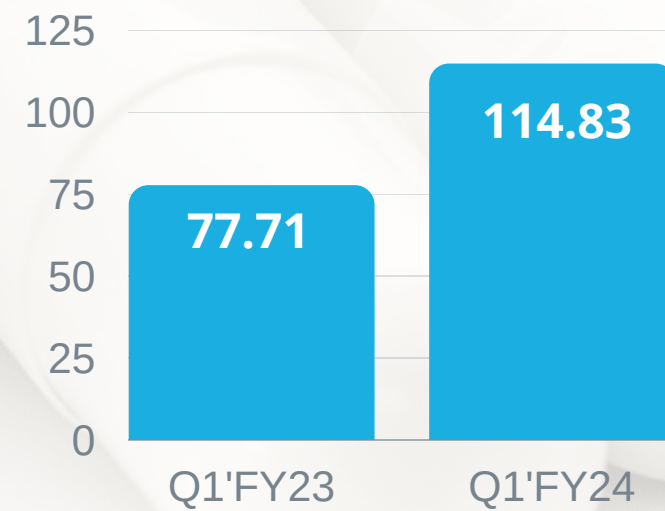
API

^34%



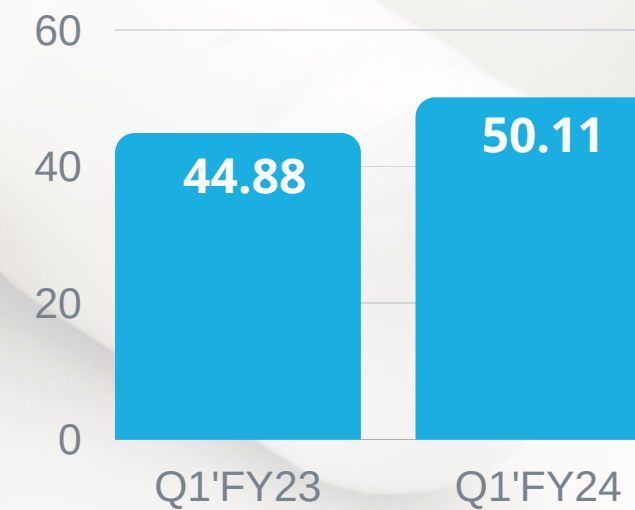
DIAGNOSTICS

^48%



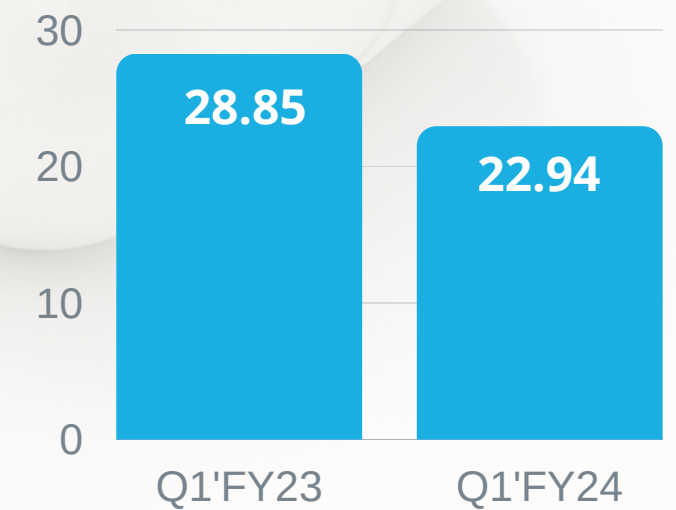
FORMULATIONS

^12%



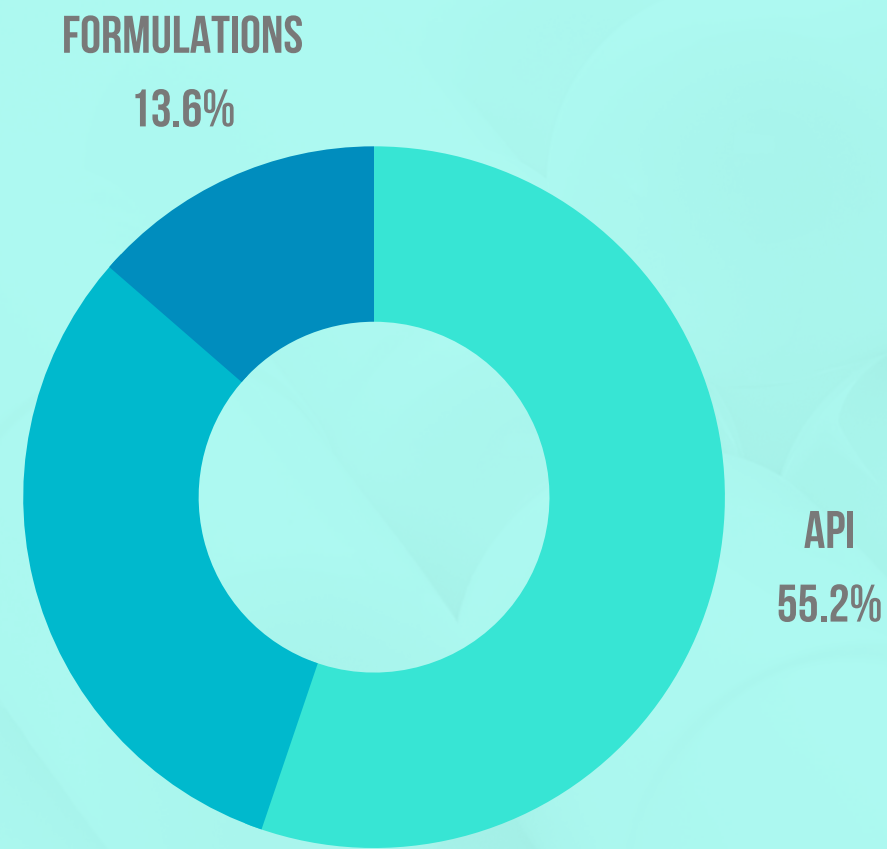
DR.MOREPEN -OTC

-20%



STANDALONE

SEGMENT WISE BREAKUP



REVENUE SPLIT Q1'FY'24



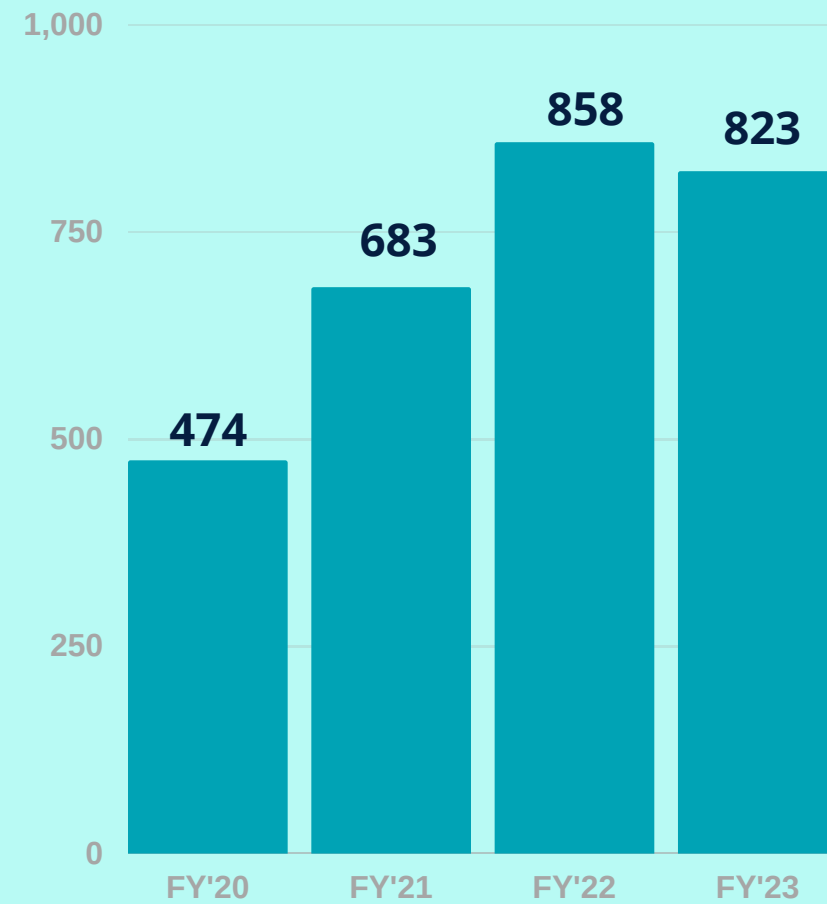
SHARE	FY'23	Q1'FY24	CHANGE IN REVENUE SHARE
API	61.6%	55.2%	6.40% ▼
DIAGNOSTICS	24.5%	31.2%	6.70% ▲
FORMULATIONS	13.9%	13.6%	0.30% ▼



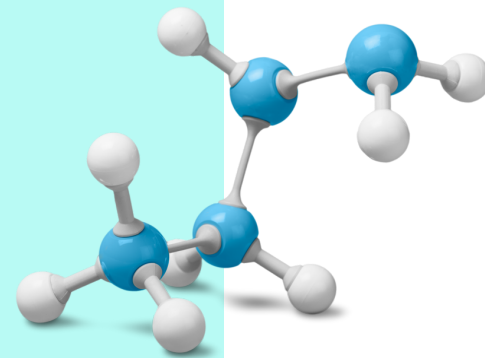
API BUSINESS
LEADERSHIP THROUGH QUALITY

19% CAGR

Rs. in crores



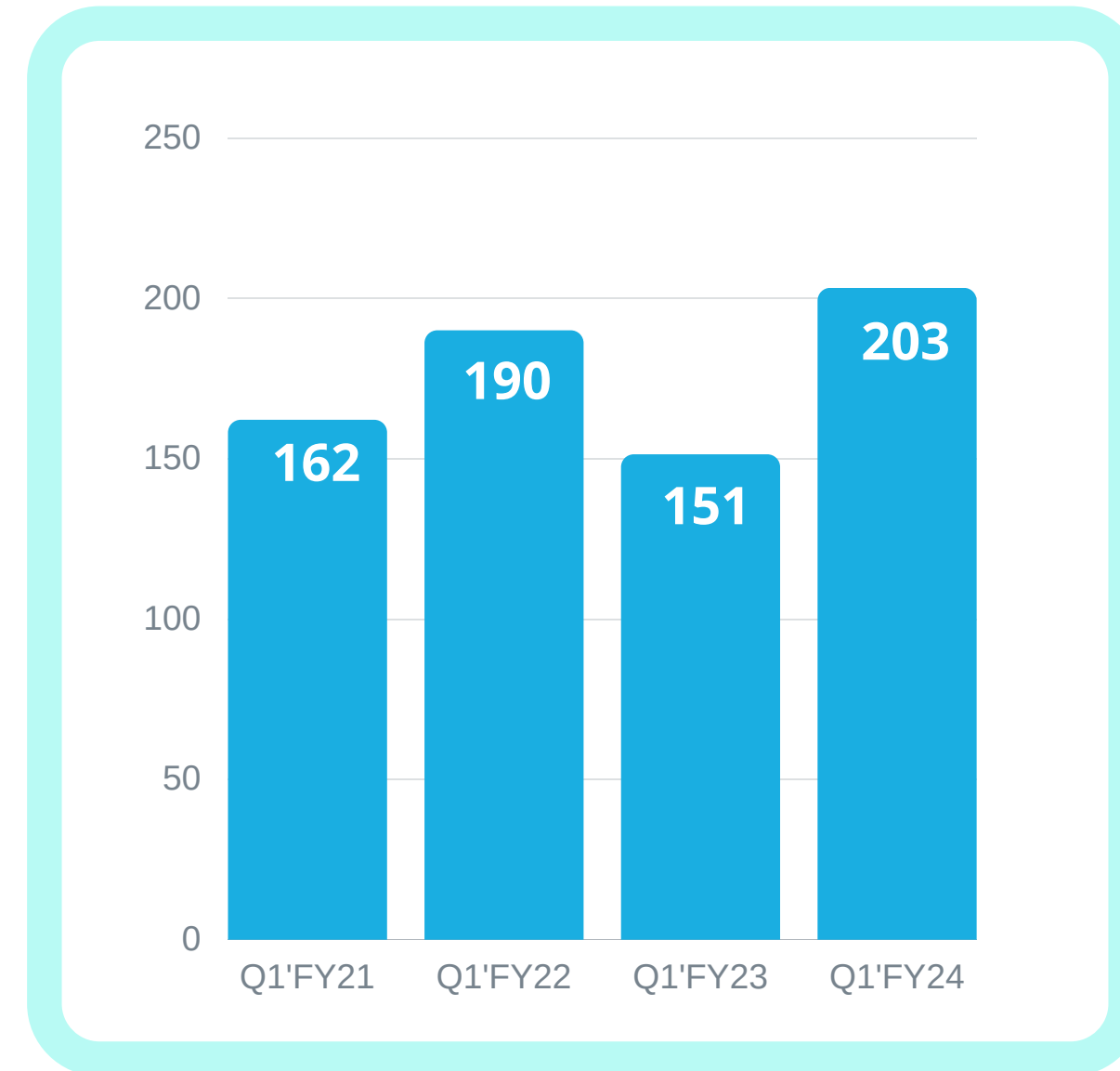
ANNUAL PERFORMANCE



API BUSINESS

API REVENUES

Rs. in crores



▲
34%

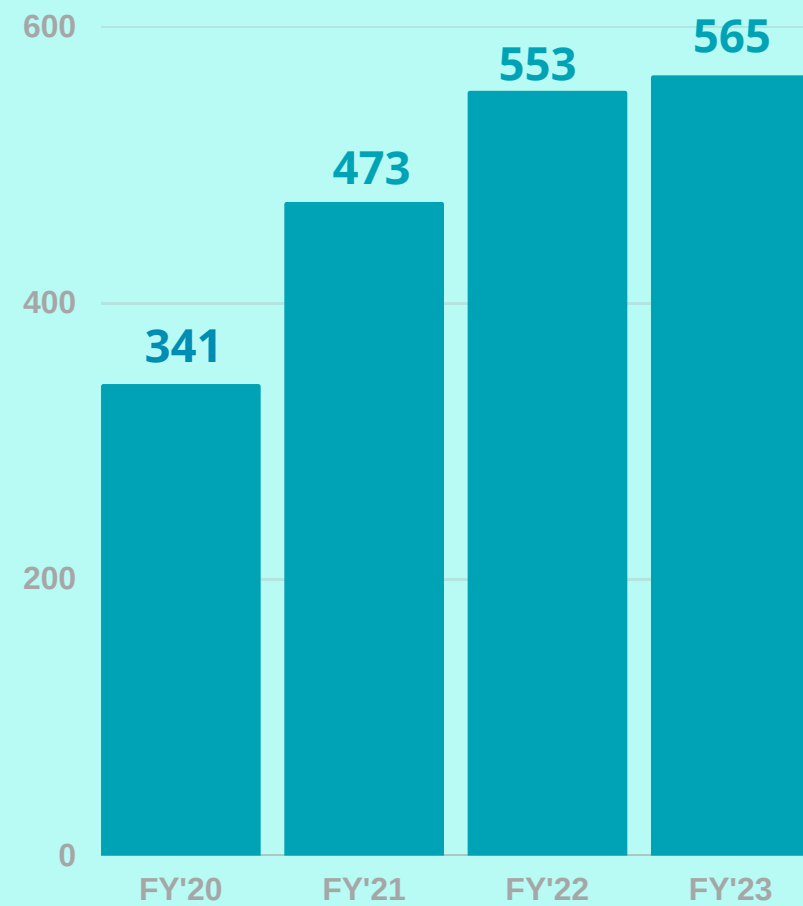
Q1'FY24 PERFORMANCE

API BUSINESS

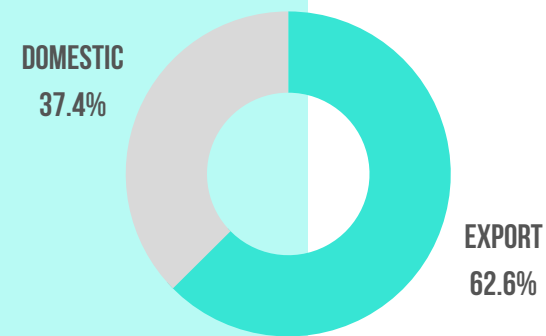
API EXPORT

19% CAGR

Rs. in crores

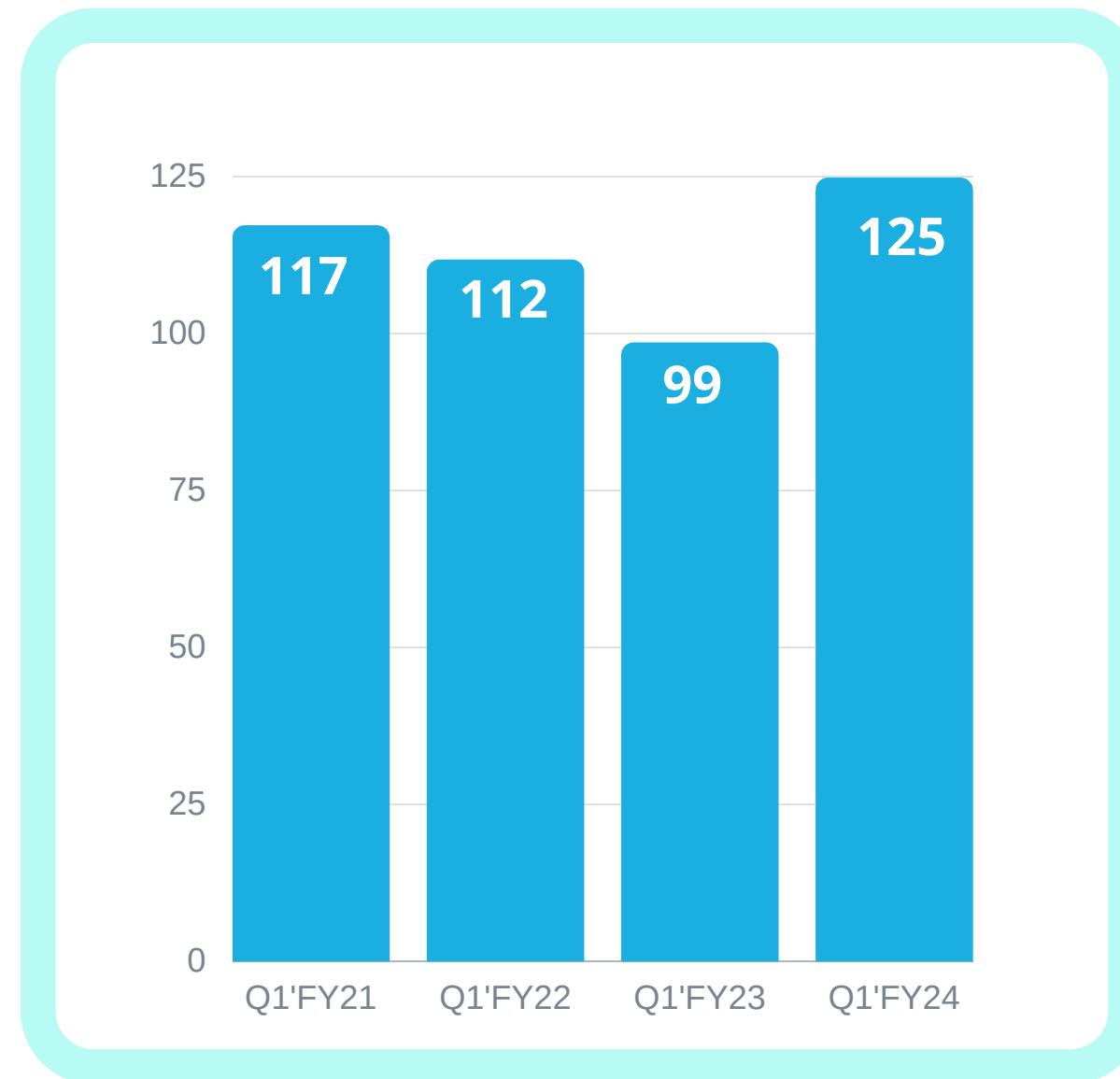


ANNUAL PERFORMANCE



Q1'FY24

Rs. in crores



Q1'FY24 PERFORMANCE

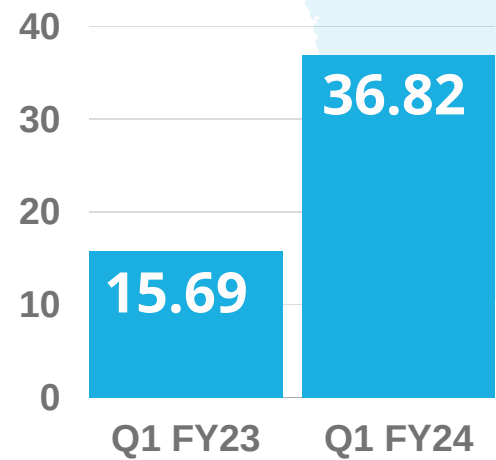
API BUSINESS

Rs. in crores
Q1'FY24

CONTINENT WISE GROWTH

 1269 CUSTOMERS

^135%

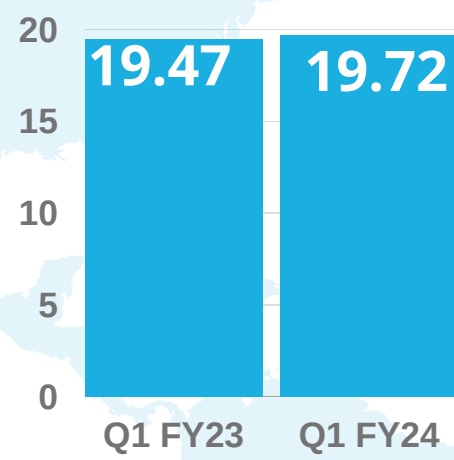


USA



14

^1%

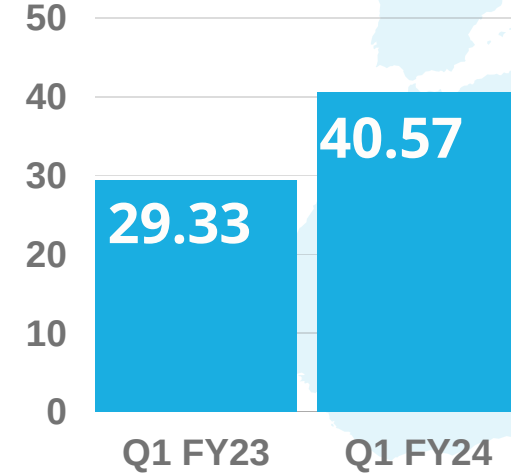


EUROPE



145

^38%

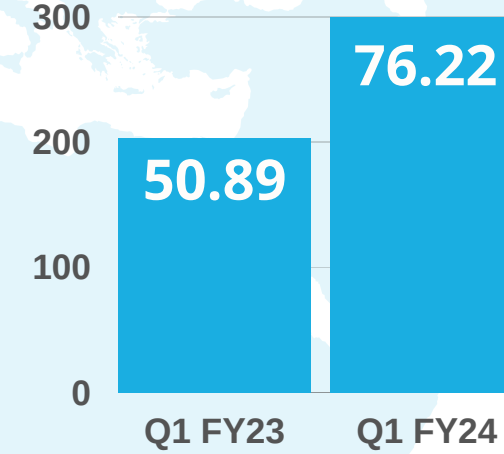


ASIA



599

^50%

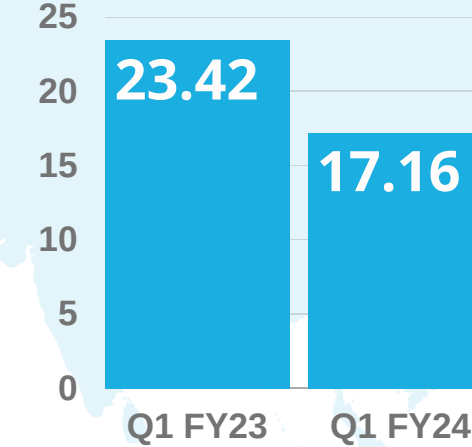


INDIA

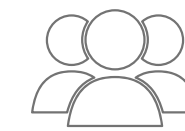


280

-27%

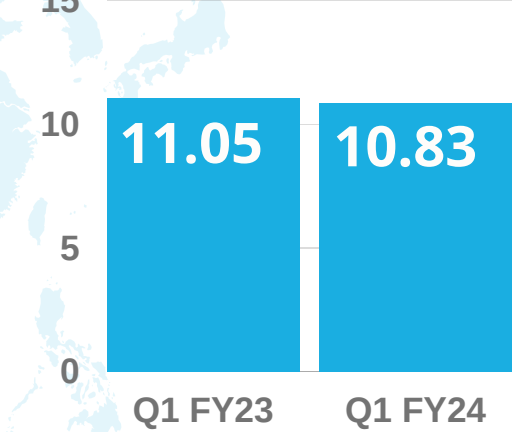


MENA

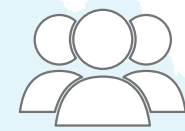


90

-2%



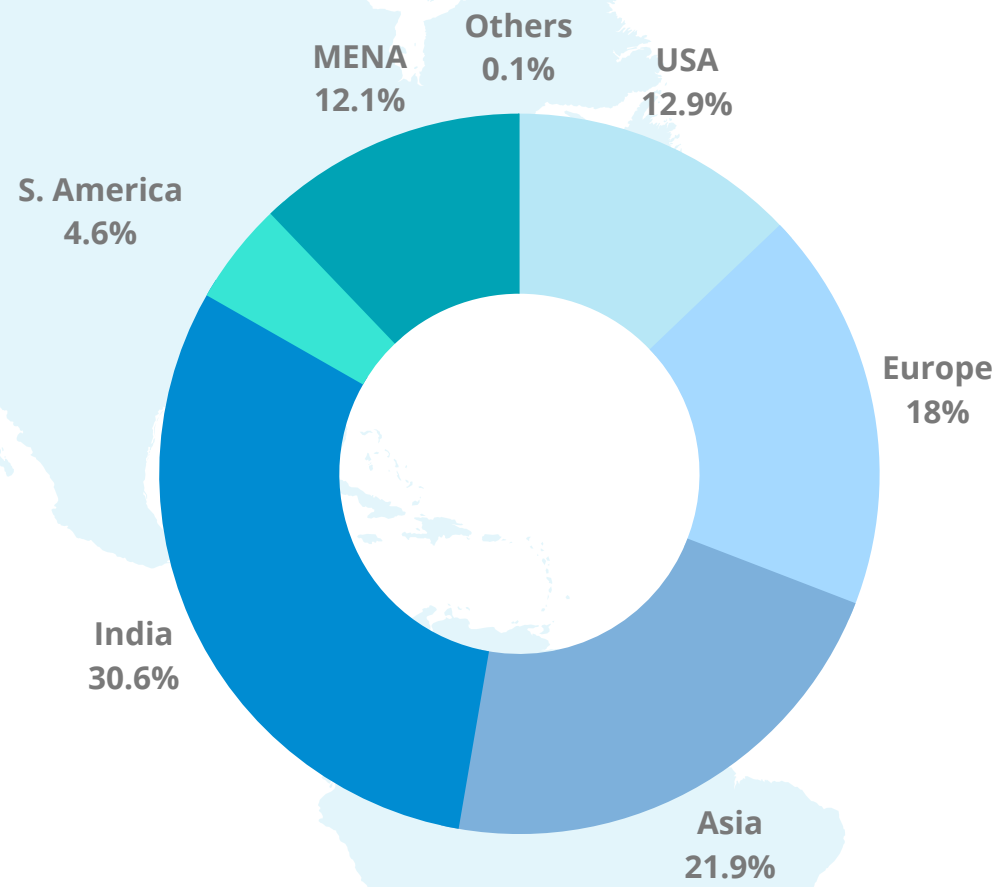
S AMERICA



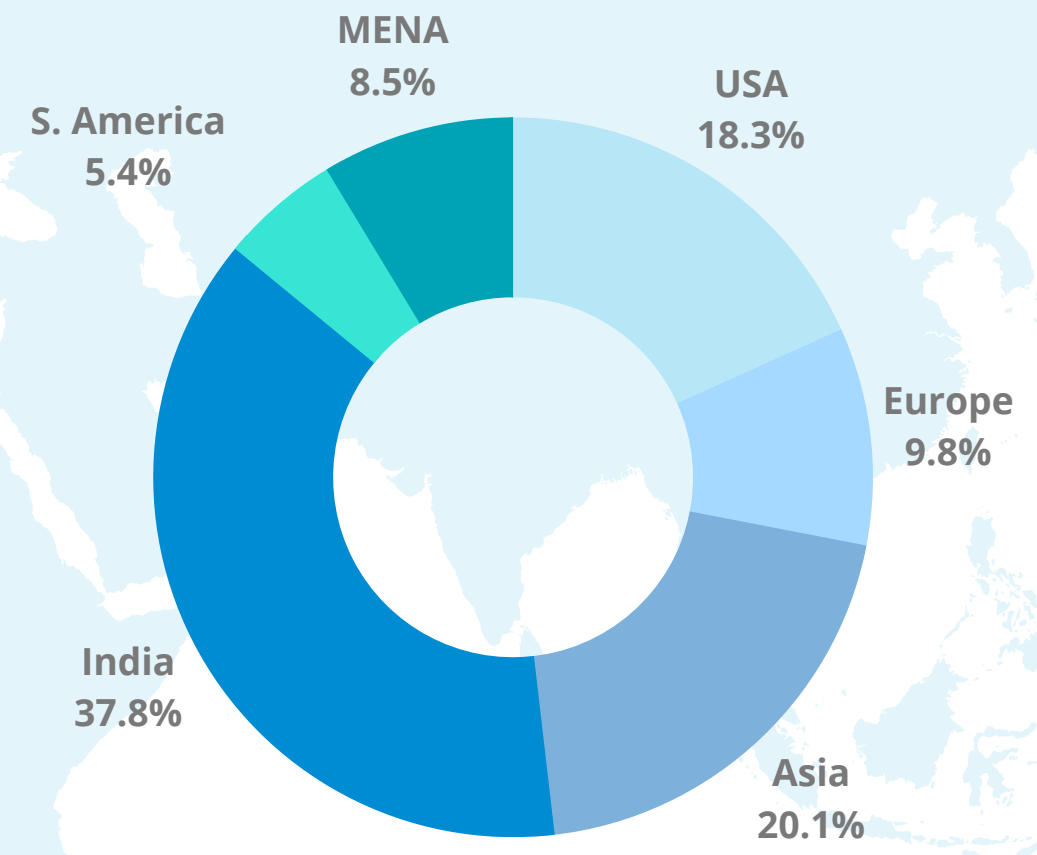
141

API BUSINESS

CONTINENT WISE SHARE



FY23



Q1'FY24

KEY GROWTH CONTRIBUTORS

FEXOFENADINE
^ 802% *



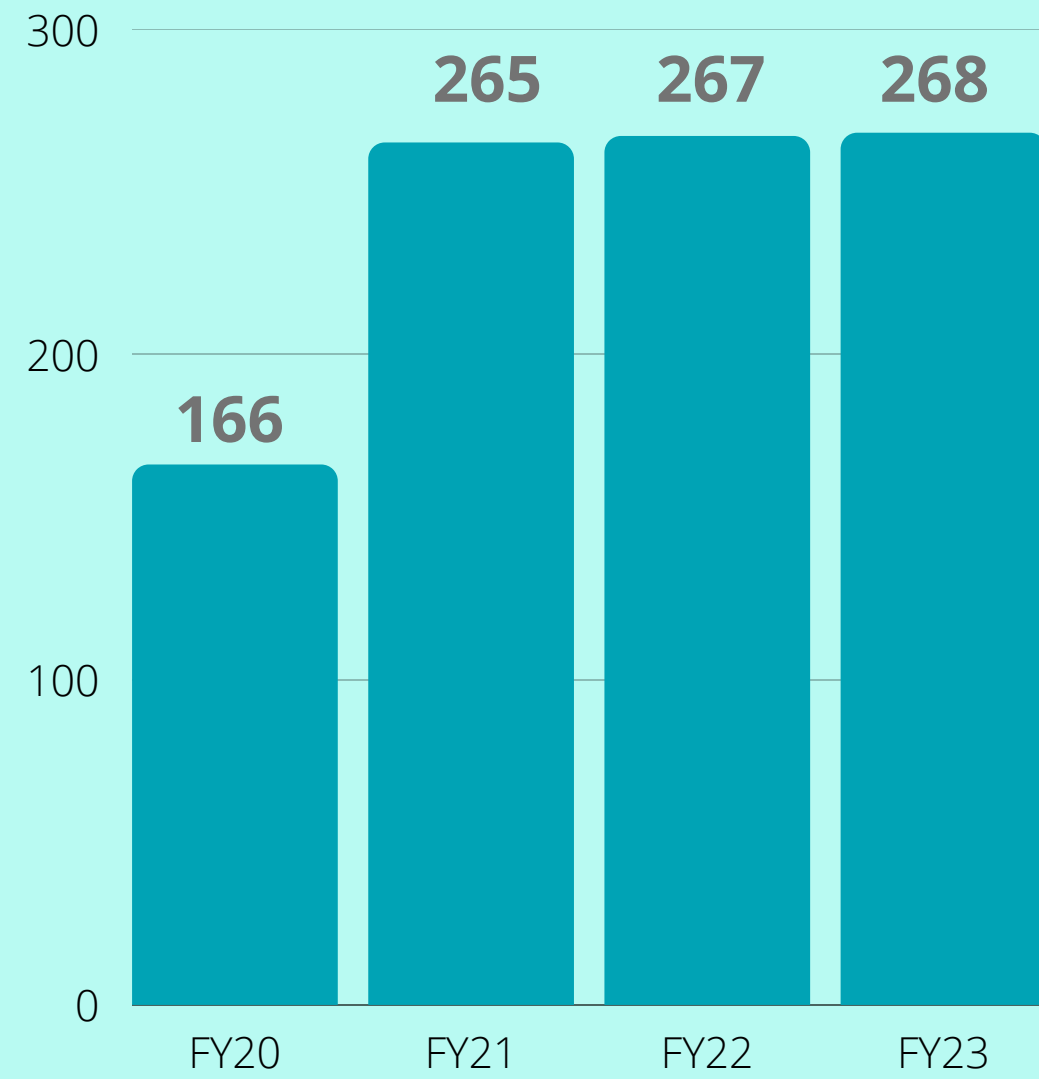
MONTELUKAST
^ 51%

ATORVASTATIN
^ 38%

ROSUVASTATIN
^ 52%

*WITH MAJOR GROWTH COMING FROM US MARKET WITH START OF SUPPLIES FOR REGULATORY CUSTOMERS POST USFDA OF THE PRODUCT

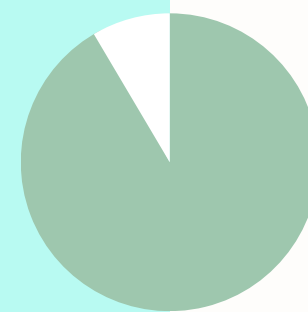
LORATADINE : REVENUE



ANNUAL SALES



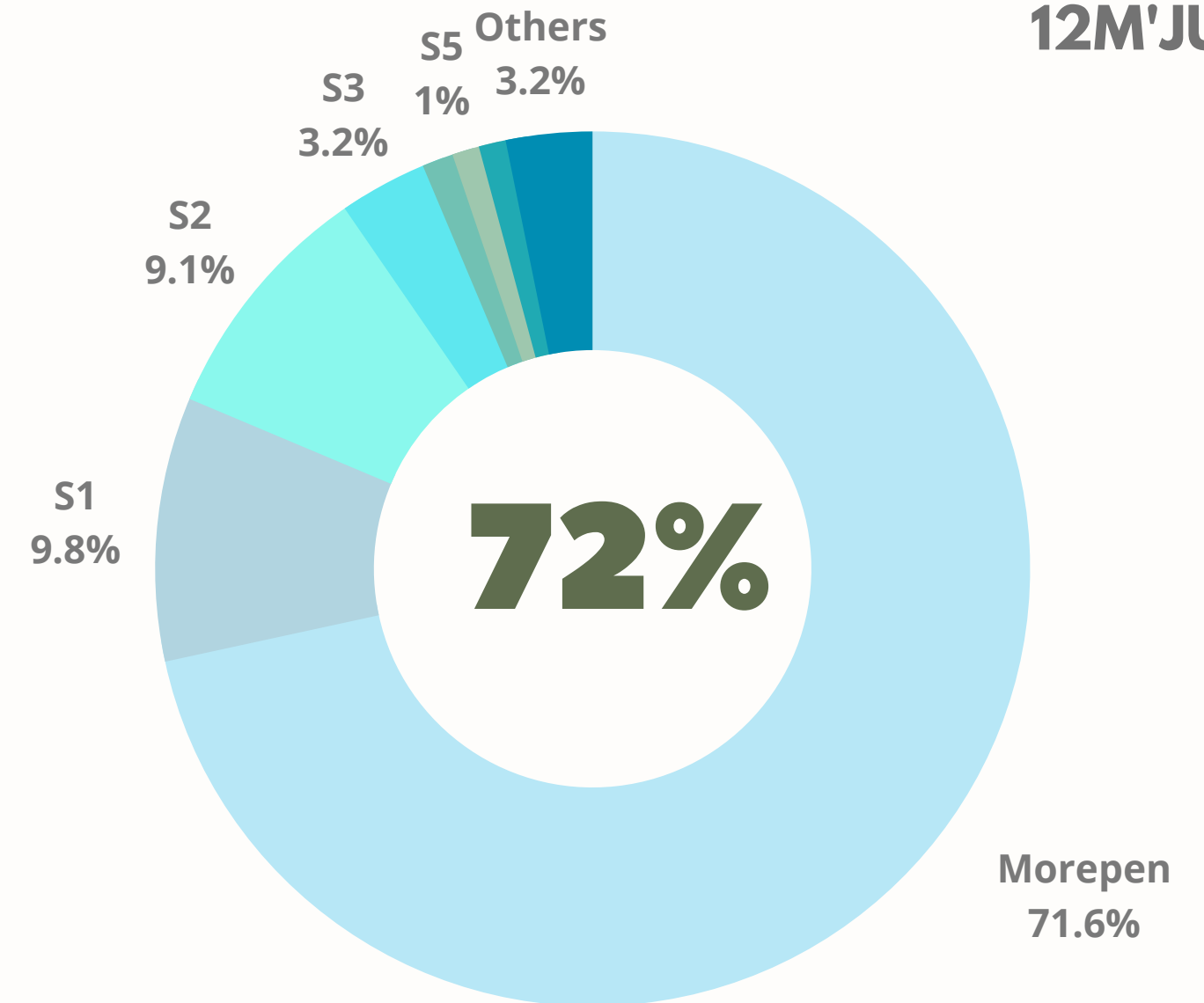
Domestic
8.5%



Export
91.5%

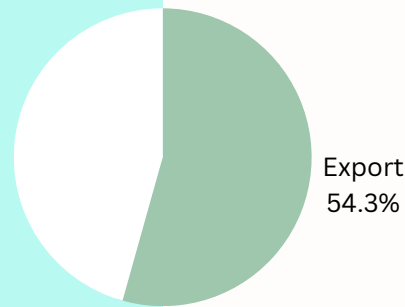
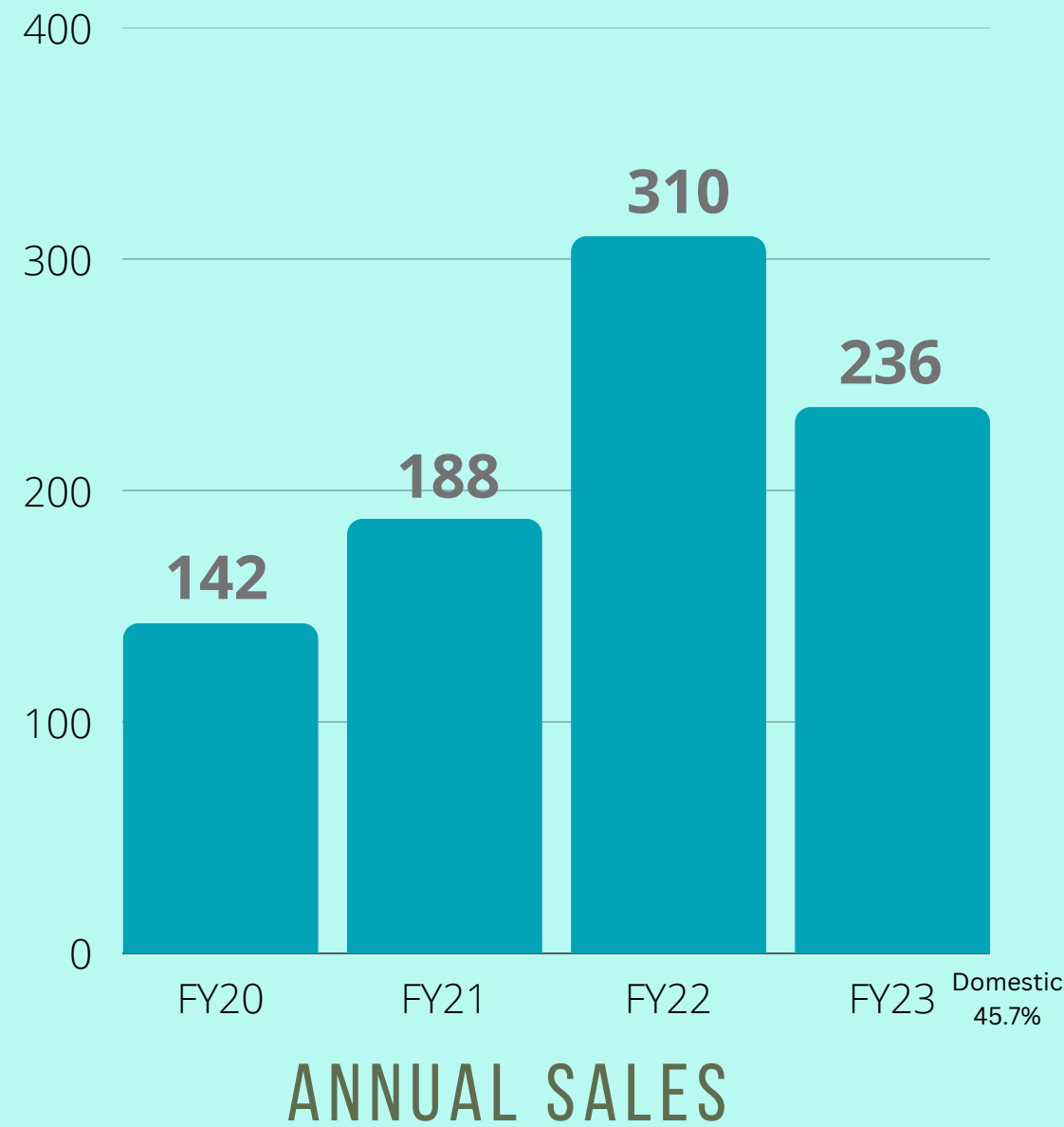
MOREPEN EXPORTS- FY'23

12M'JUN'23



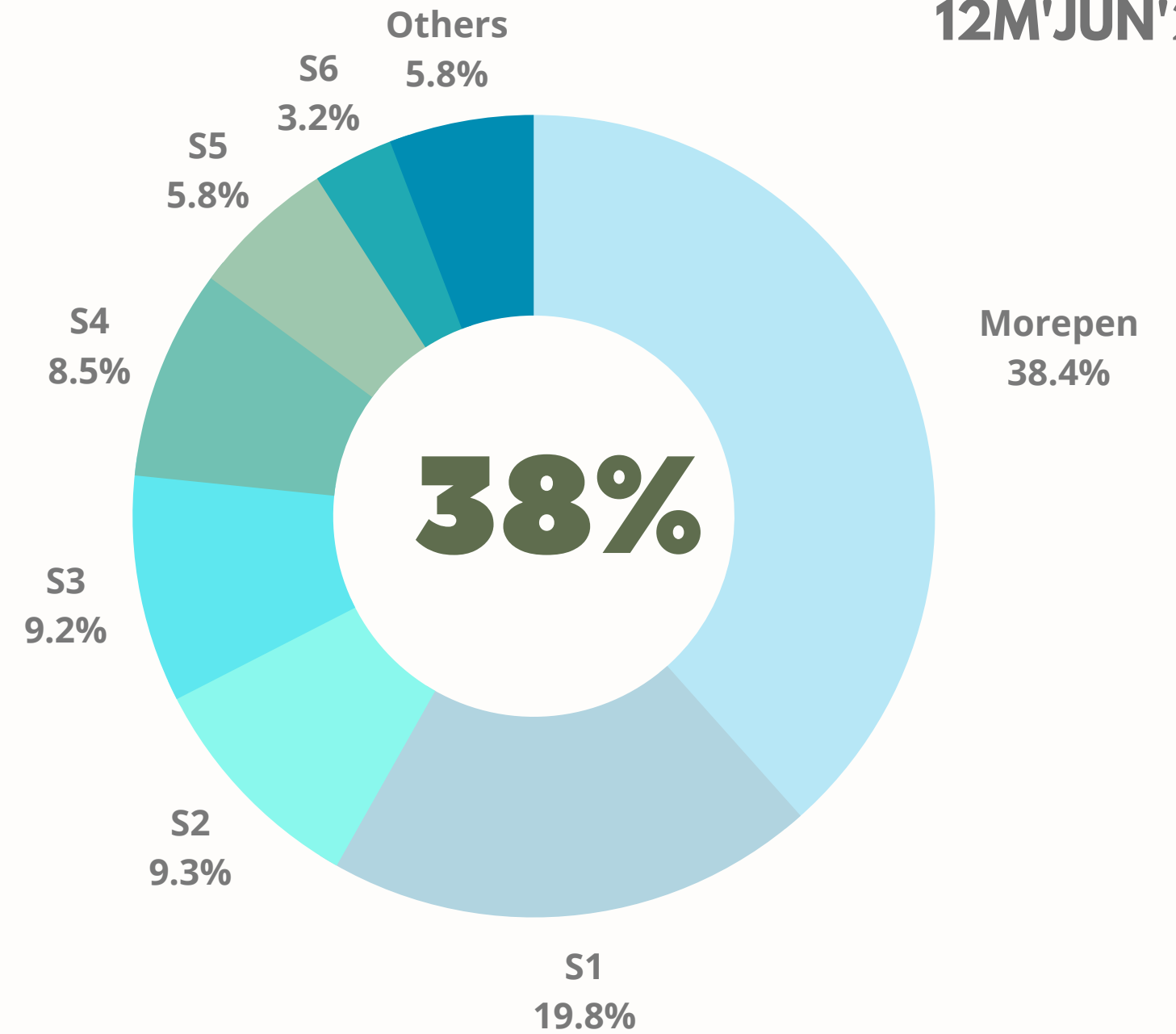
EXPORT MARKET SHARE OF MOREPEN OUT OF INDIA

MONTELUKAST : REVENUE



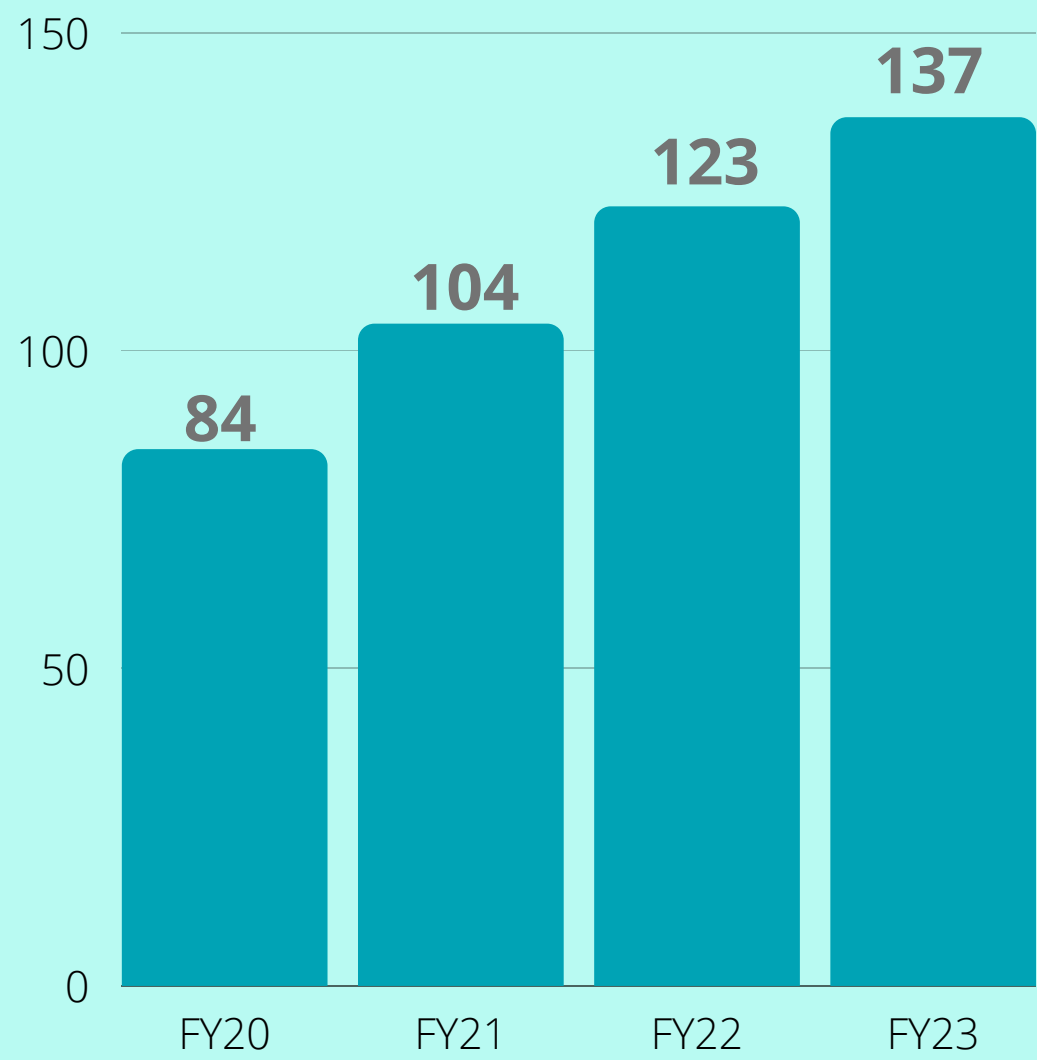
MOREPEN EXPORTS- FY'23

12M'JUN'23

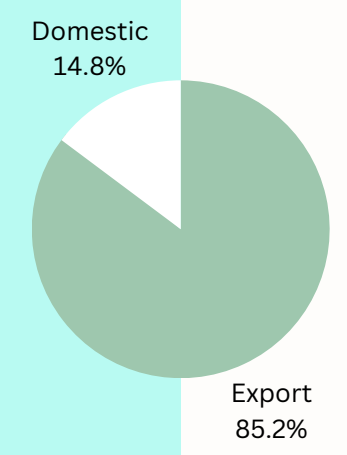


EXPORT MARKET SHARE OF MOREPEN OUT OF INDIA

ATORVASTATIN : REVENUE

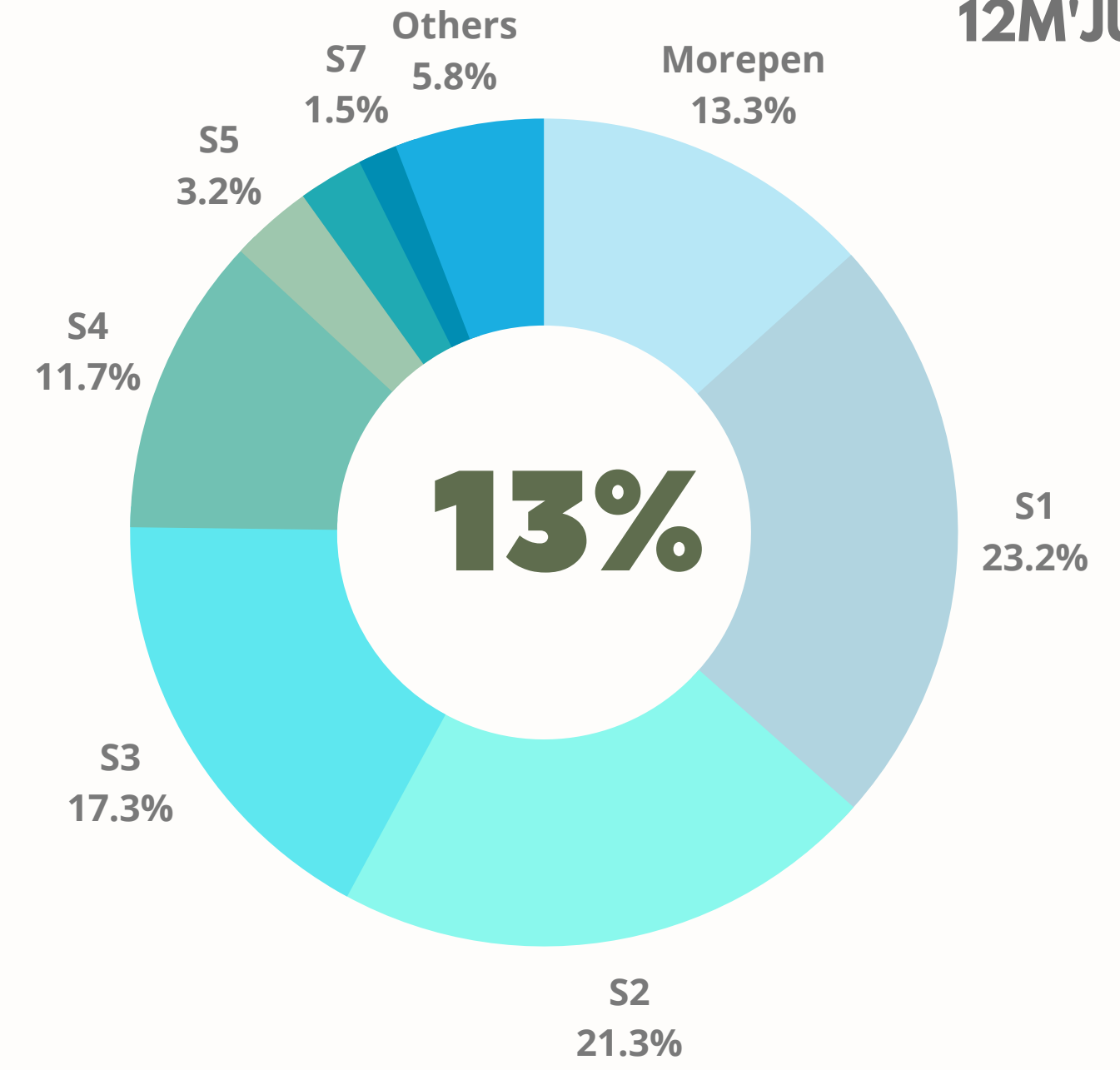


ANNUAL SALES



MOREPEN EXPORTS- FY'23

12M'JUN'23

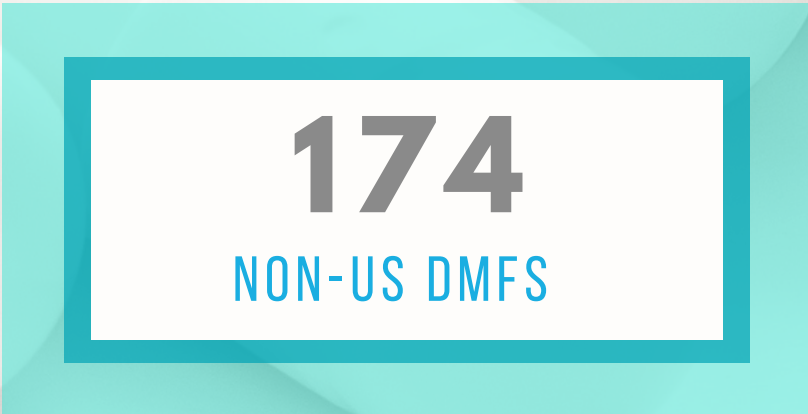
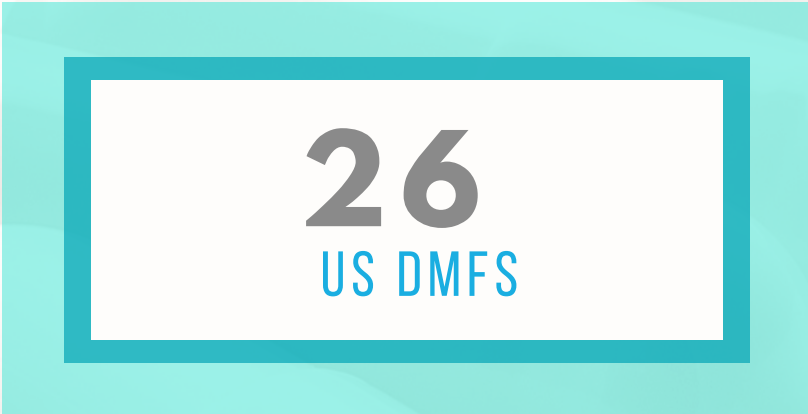
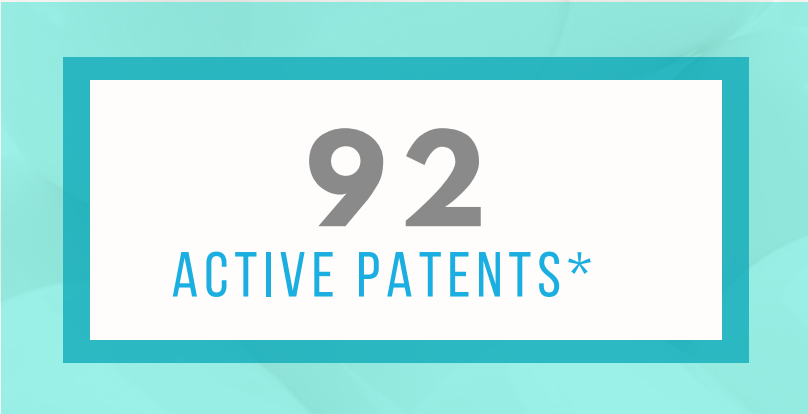


EXPORT MARKET SHARE OF MOREPEN OUT OF INDIA



INTELLECTUAL PROPERTY

- USA
- EUROPE
- JAPAN
- KOREA
- CHINA
- TAIWAN
- AUSTRALIA
- BRAZIL



* 33 PATENTS GRANTED



API BUSINESS

CAPACITY EXPANSIONS

FEXOFENADINE

40MT TO 120MT PA

ATORVASTATIN

72 MT TO 144 MT

* INCREASING CUSTOMER DEMAND

MOREPEN



API BUSINESS

NEW APIs DEVELOPED

VORTIOXETINE*
ANTI-DEPRESSANT

TOFACITINIB
ANTI-PLATELET

NINTEDANIB
CHRONIC FIBROSIS

TRELGLIPTIN
ANTI- DIABETIC

*ROUTE -II

** THESE PRODUCTS ARE NOT OFFERED FOR SALE IN ANY COUNTRY WHERE THERE IS PATENT PROTECTION

MOREPEN

NEW DMF* APPROVALS

LINAGLIPTIN

HUNGARY- MALTA

SAXAGLIPTIN

TAIWAN

DAPAGLIFLOZIN

KOREA

APIXABAN

NINE EU COUNTRIES

EMPAGLIFLOZIN

TAIWAN

SITAGLIPTIN

CHINA

*DRUG MASTER FILE

** THESE PRODUCTS ARE NOT OFFERED FOR SALE IN ANY COUNTRY WHERE THERE IS PATENT PROTECTION



API BUSINESS

NEW PATENTS GRANTED

CANAGLIFLOZIN
NEW POLYMORPH

APIXBAN
NOVEL PROCESS - PURIFICATION

ROSUVASTATIN
NEW POLYMORPH/ PROCESS

EDOXBAN
AMORPHOUS FORM/ PROCESS

** THESE PRODUCTS ARE NOT OFFERED FOR SALE IN ANY COUNTRY WHERE THERE IS PATENT PROTECTION



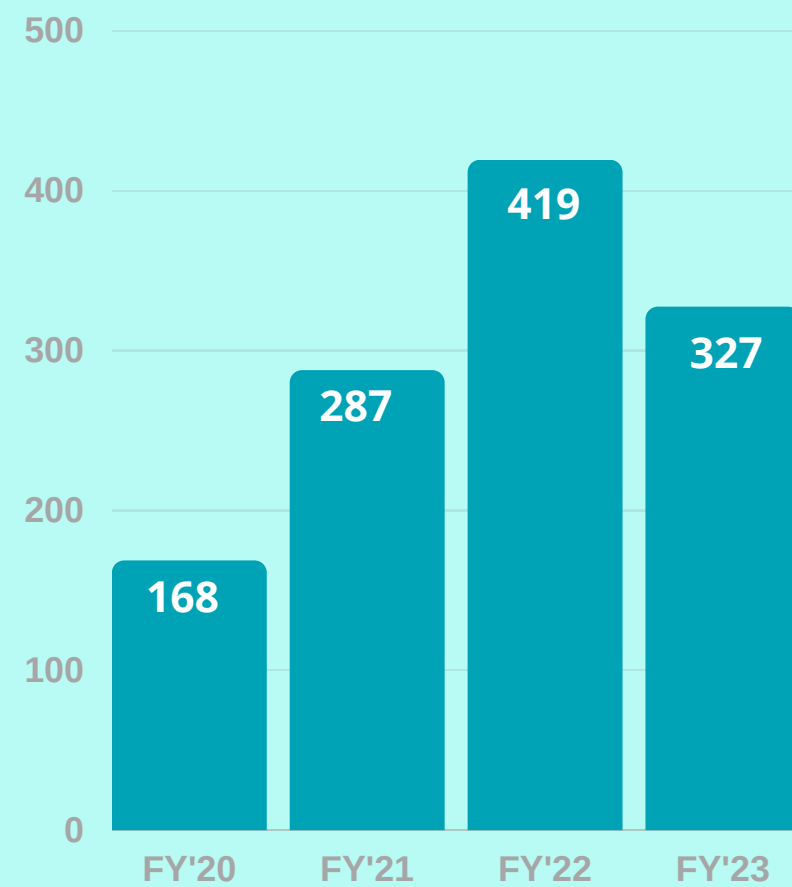


POC MEDICAL DEVICES

MARKET LEADERSHIP

25% CAGR

Rs. in crores



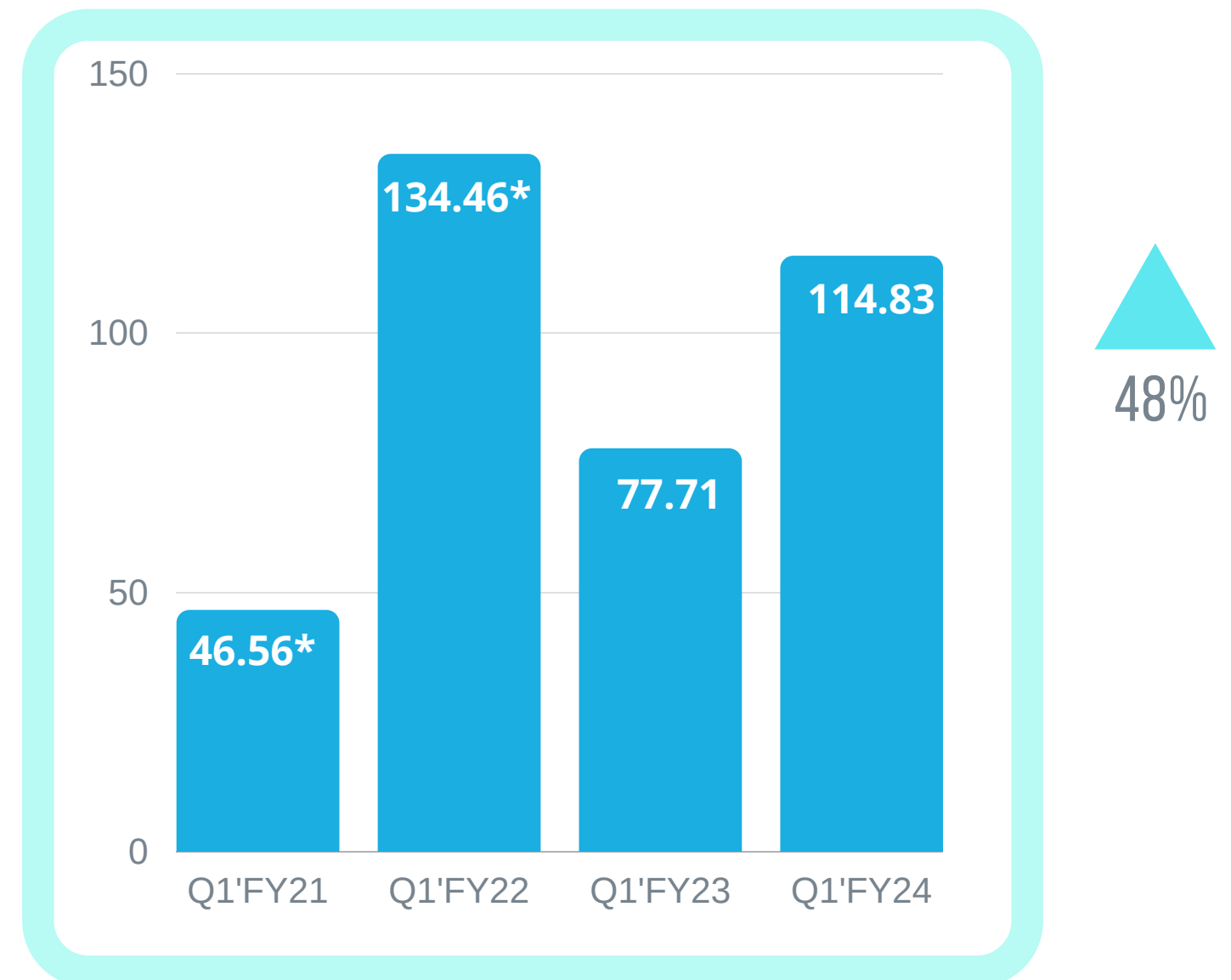
ANNUAL PERFORMANCE



POC MEDICAL DEVICES

POC REVENUE

Rs. in crores



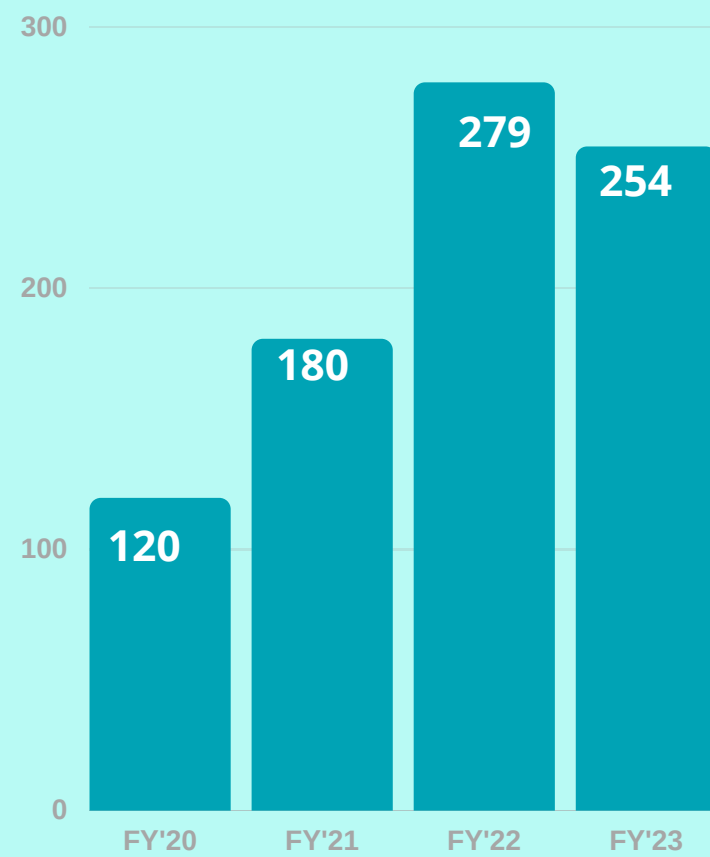
Q1'FY24 PERFORMANCE

*INCLUDING COVID RELATED PRODUCTS IN Q1'FY21 & Q1'FY22

GLUCO METER REVENUE

28% CAGR

Rs. in crores



ANNUAL PERFORMANCE



Rs. in crores

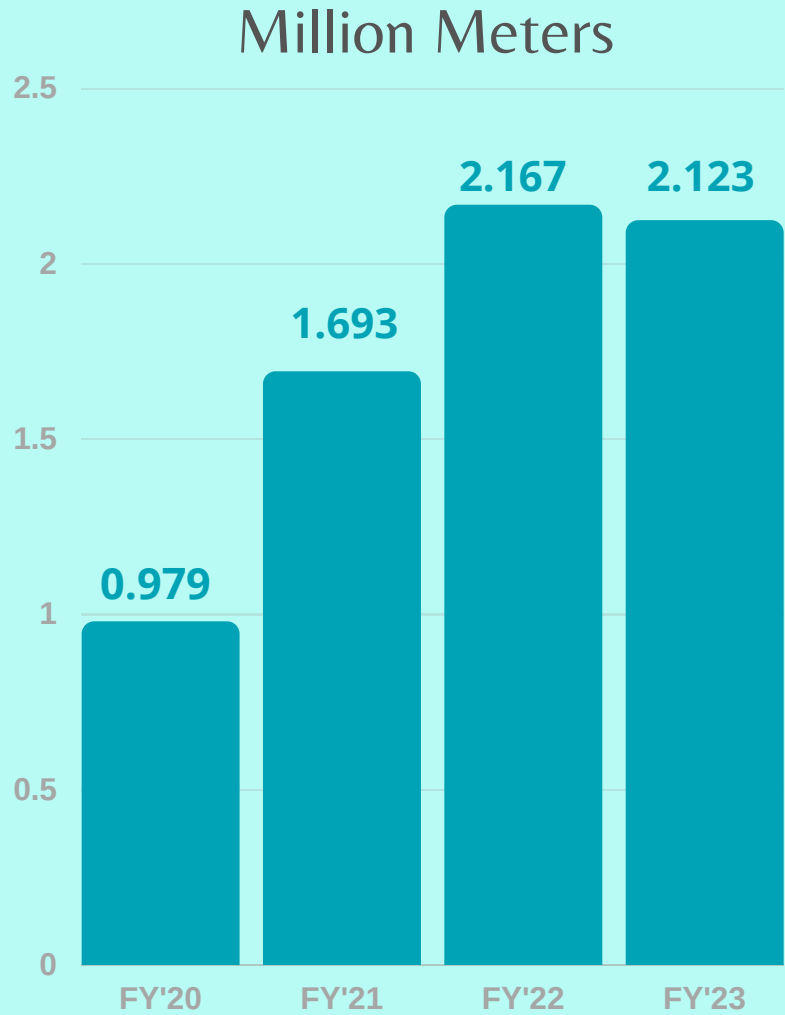


▲
45%

Q1'FY24 PERFORMANCE

GLUCO METER INSTALLED

29% CAGR



MILLION METER INSTALLED



9.86 MILLION
METERS INSTALLED

Q1'FY24 **0.54 MILLION**



1.28 BILLION
STRIPS SOLD SO FAR

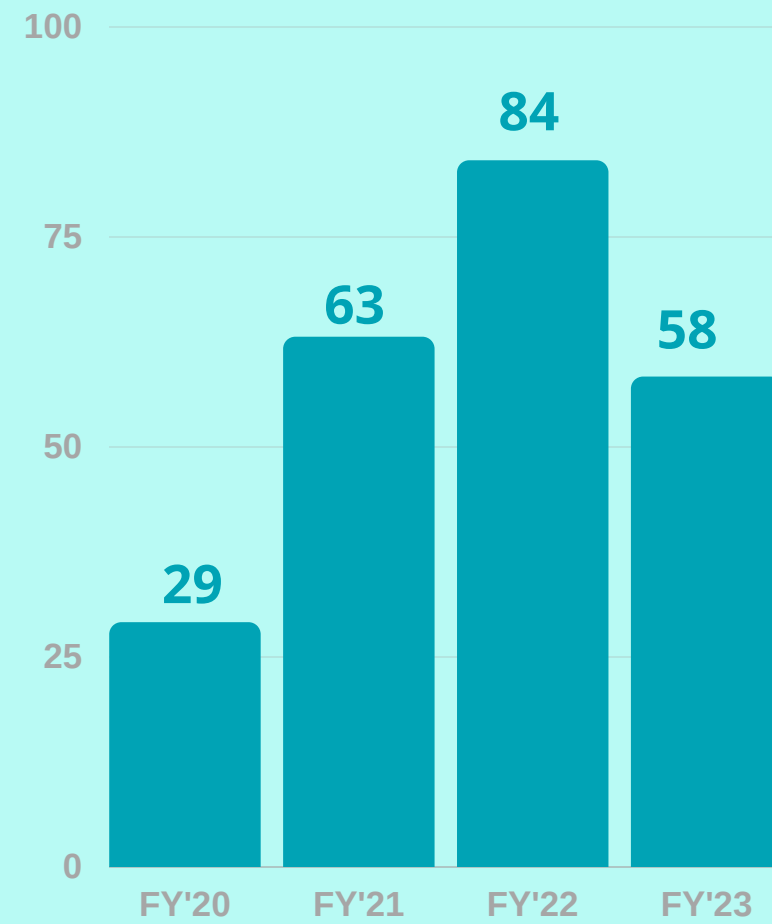
Q1'FY24 **97 MILLION**



BP MONITOR REVENUE

26% CAGR

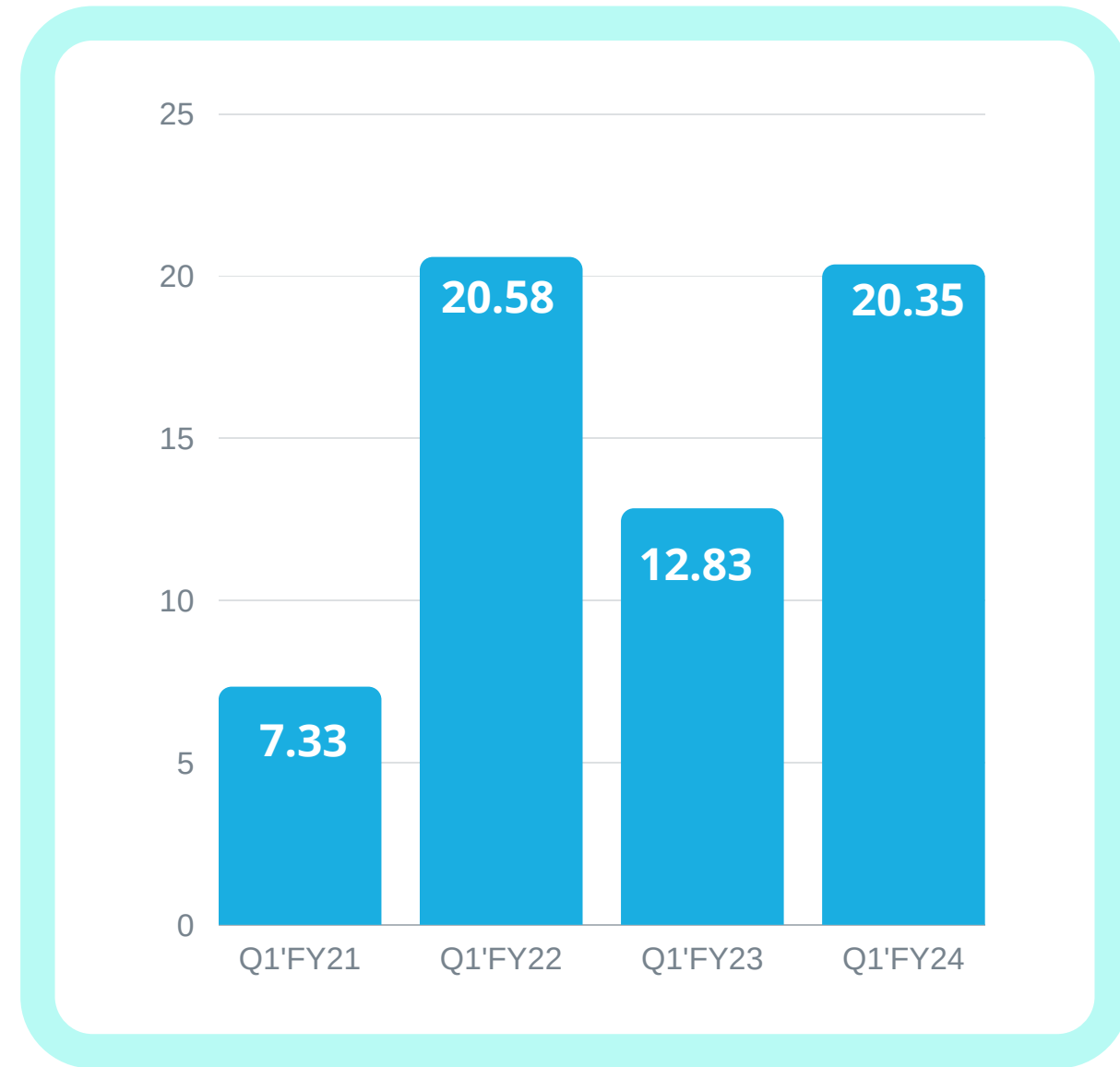
Rs. in crores



ANNUAL PERFORMANCE



Rs. in crores

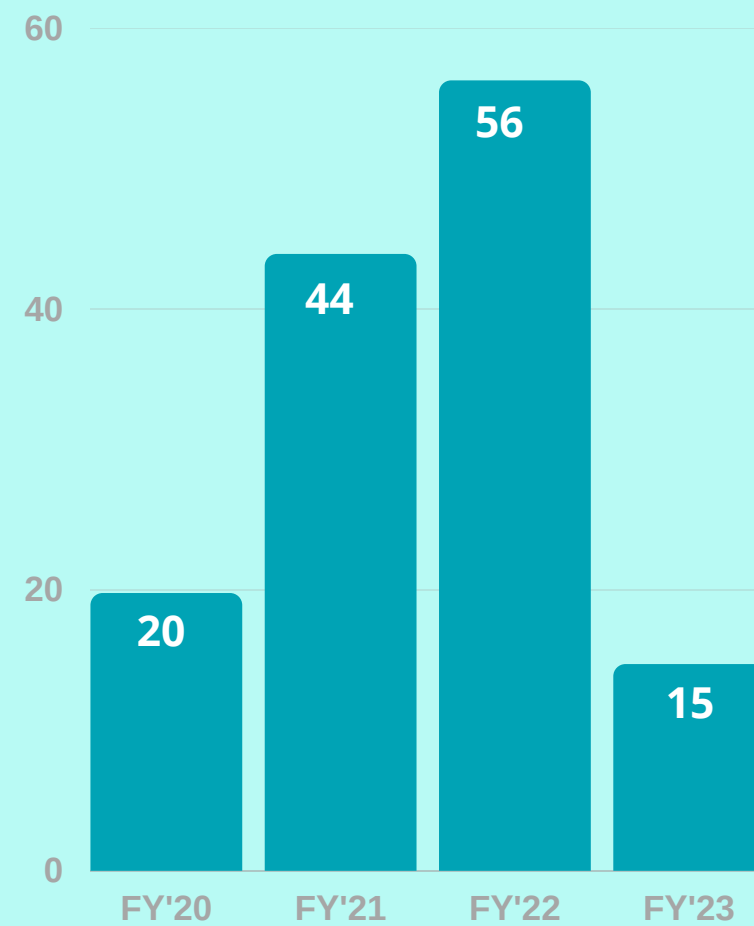


▲
59%

Q1'FY24 PERFORMANCE

OTHER PRODUCTS

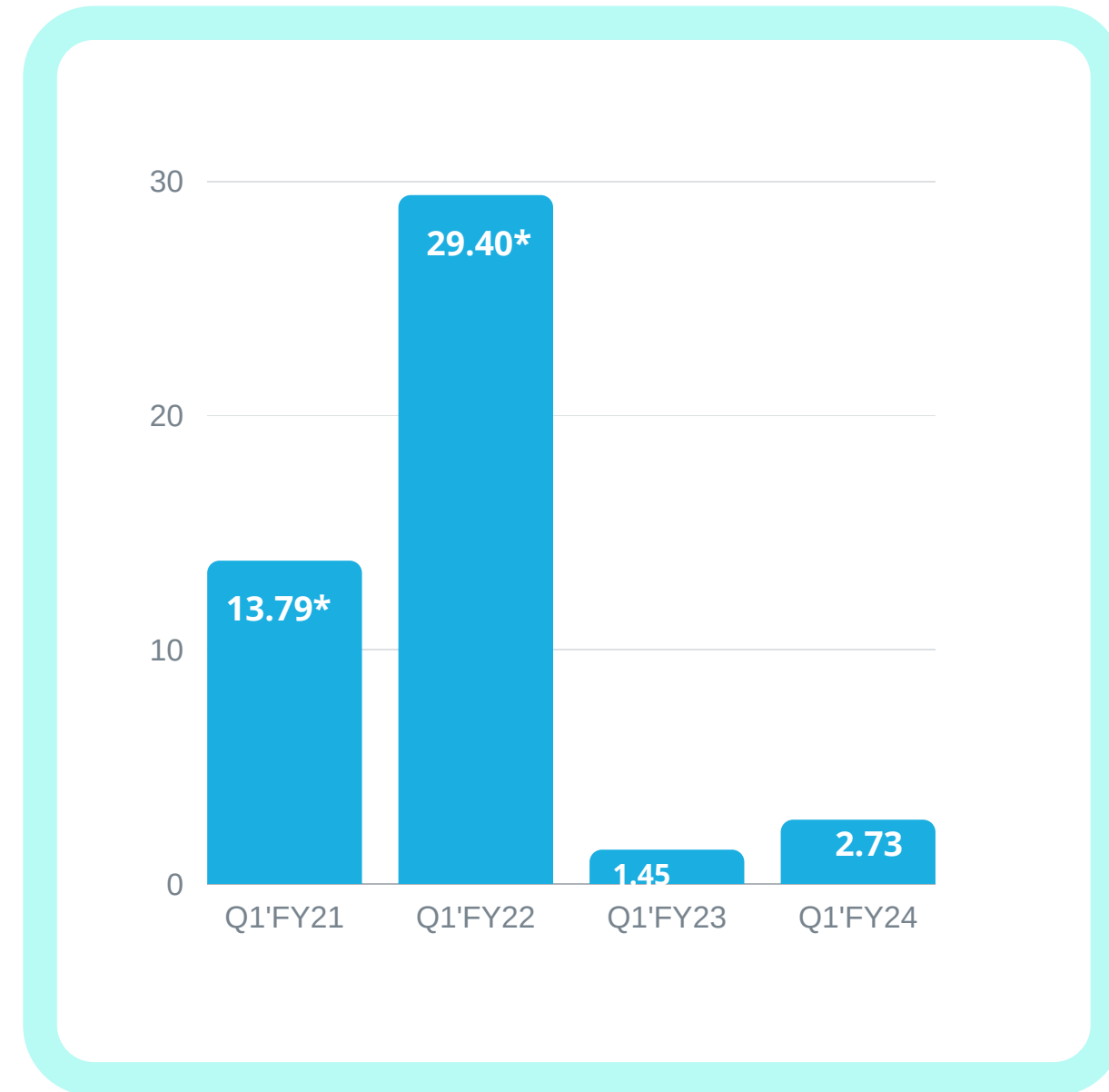
Rs. in crores



ANNUAL PERFORMANCE



Rs. in crores



Q1'FY24 PERFORMANCE

*INCLUDING COVID RELATED PRODUCTS IN Q1'FY21 & Q1'FY22



POC MEDICAL DEVICES

R&D INITIATIVES

IMMUNO DIAGNOSTICS

LATERAL FLOW- HCG, LH, DENGUE, MALARIA

INDUSTRIAL DESIGN

THERMOMETER, PREGNANCY CASSETTE

CELL CULTURE

ANTI- SERRA REAGENT DEVELOPMENT

MECHANICAL SECTION

STETHOSCOPE PERFORMANCE IMPROVEMENT

ELECTRONICS

THERMOMETER PERFORMANCE IMPROVEMENT

NANO MATERIALS

VARIOUS PROJECTS OF IMMUNO DIAGNOSTICS



POC MEDICAL DEVICES

NEW PRODUCTS LAUNCHED

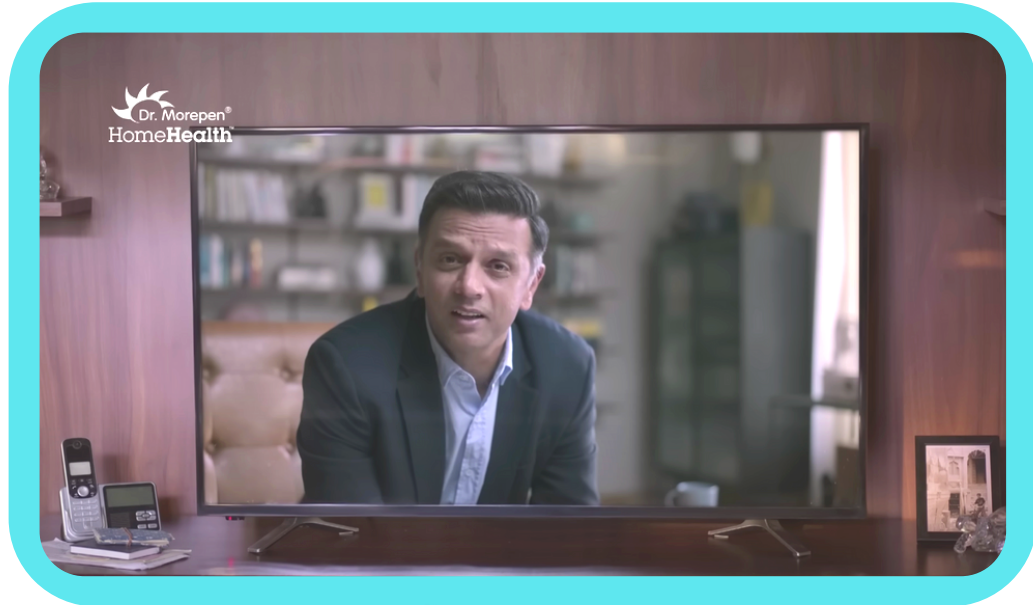


**Dr. Morepen**
DIGITAL WEIGHING SCALE

MANUFACTURED AT BADDI SITE

POC MEDICAL DEVICES

ONGOING MARKETING INITIATIVES



BLOOD GLUCOSE METER



BLOOD PRESSURE MONITOR



WEIGHING SCALE



FORMULATIONS

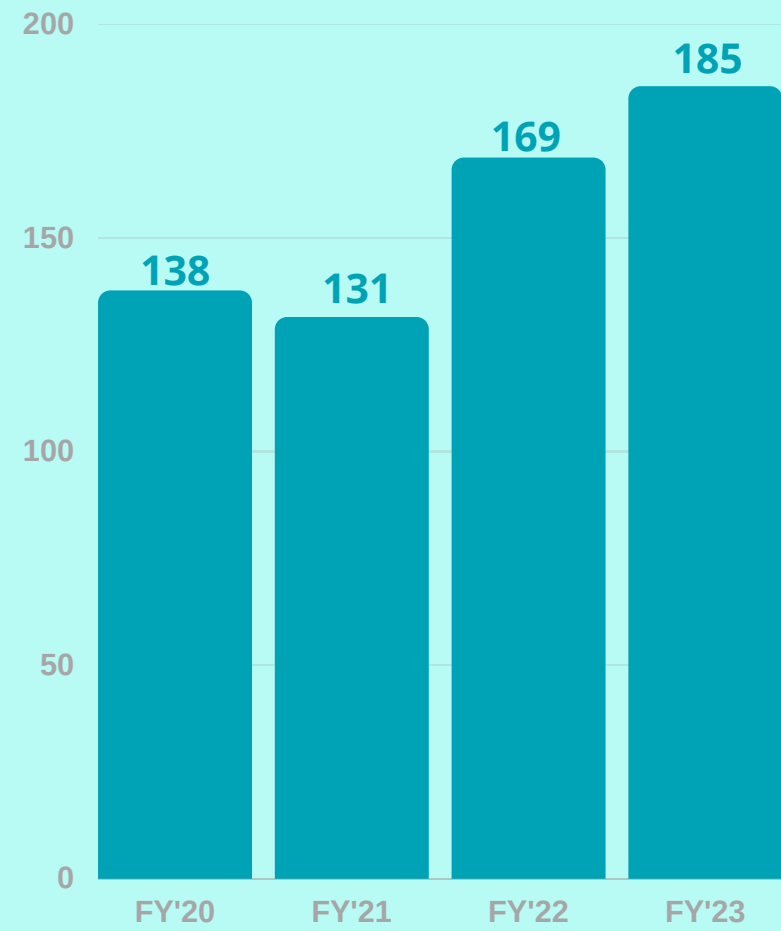
BRANDED FORMULATIONS IN INDIA

FORMULATIONS

FORMULATIONS REVENUE

10% CAGR

Rs. in crores



ANNUAL PERFORMANCE



Rs. in crores



Q1'FY24 PERFORMANCE

GROWTH DRIVERS

^36%
ANTIBIOTICS

^7%
VITAMINS

^79%
GASTRO

-3%
OTHERS

FORMULATIONS

PLANNED CAPACITY UPGRADATION

EXPORT MARKETS*

1.08 BILLION
TABLETS

0.18 BILLION
CAPSULES

DOMESTIC MARKETS**

1.62 BILLION
TABLETS

0.12 BILLION
CAPSULES

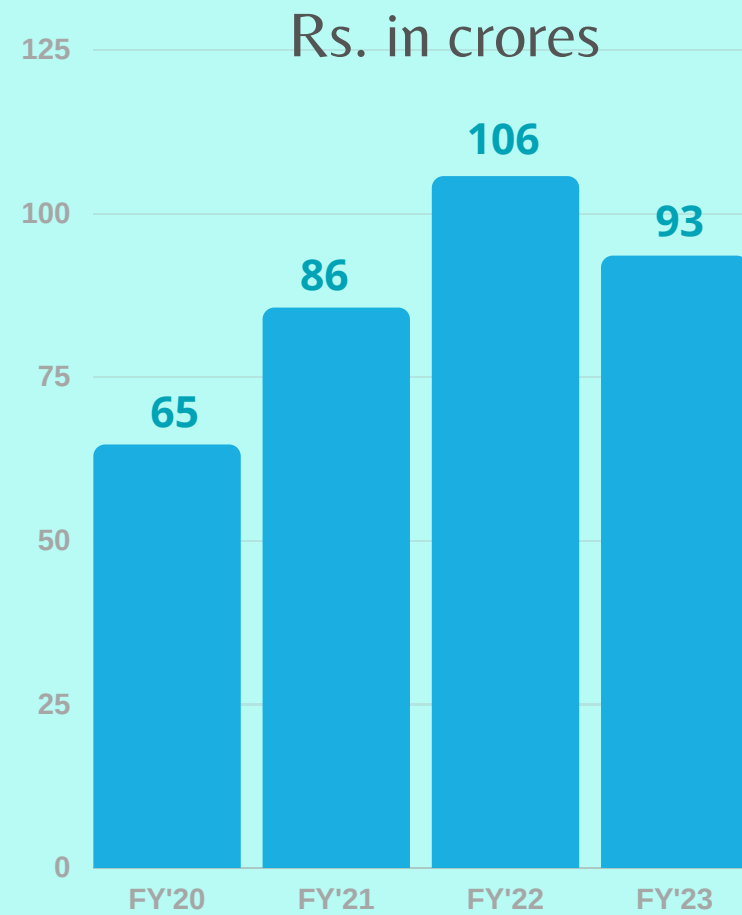
* EXPORT TO REGULATORY MARKETS LIKE USA-NEW CAPACITY/ NEW PLANT.

** DOMESTIC MARKETS CAPACITY BEING BUILT UP TO THIS LEVEL. NOTE: ABOVE CAPACITIES ARE AT SINGLE SHIFT BASIS.



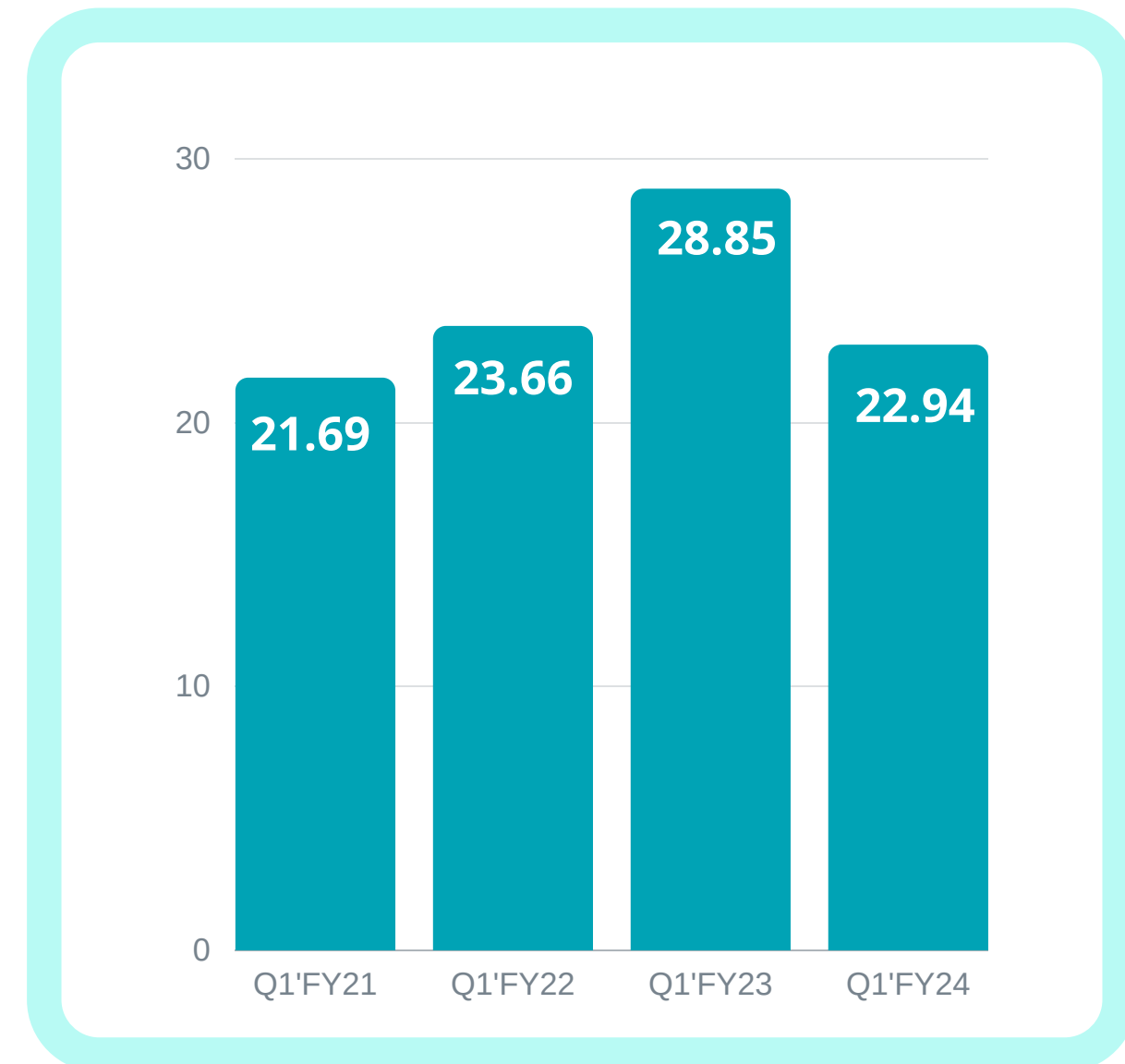
GROSS REVENUE

13% CAGR



ANNUAL PERFORMANCE

Rs. in crores



Q1'FY24 PERFORMANCE

GROWTH DRIVERS

^170%
BURNOL

^41%
ORAL REHYDRATION/ORS

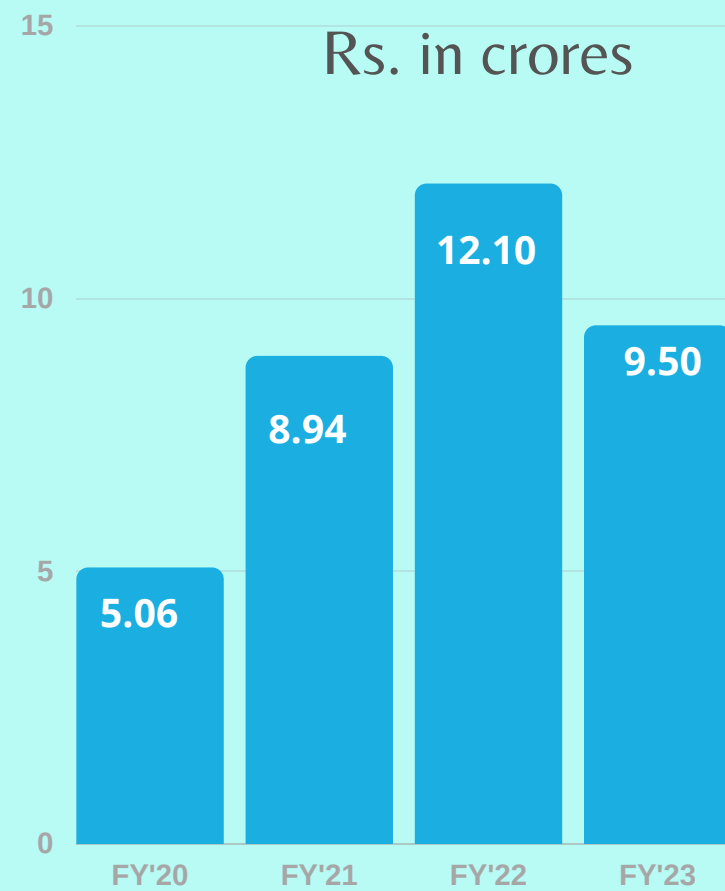
^48%
GENERAL HEALTH

-55%
ONLINE SALES

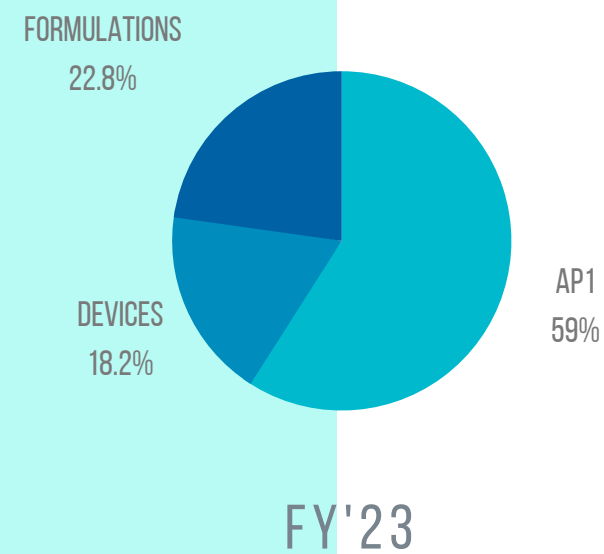
R&D SPEND

INCREASING INVESTMENT IN R&D

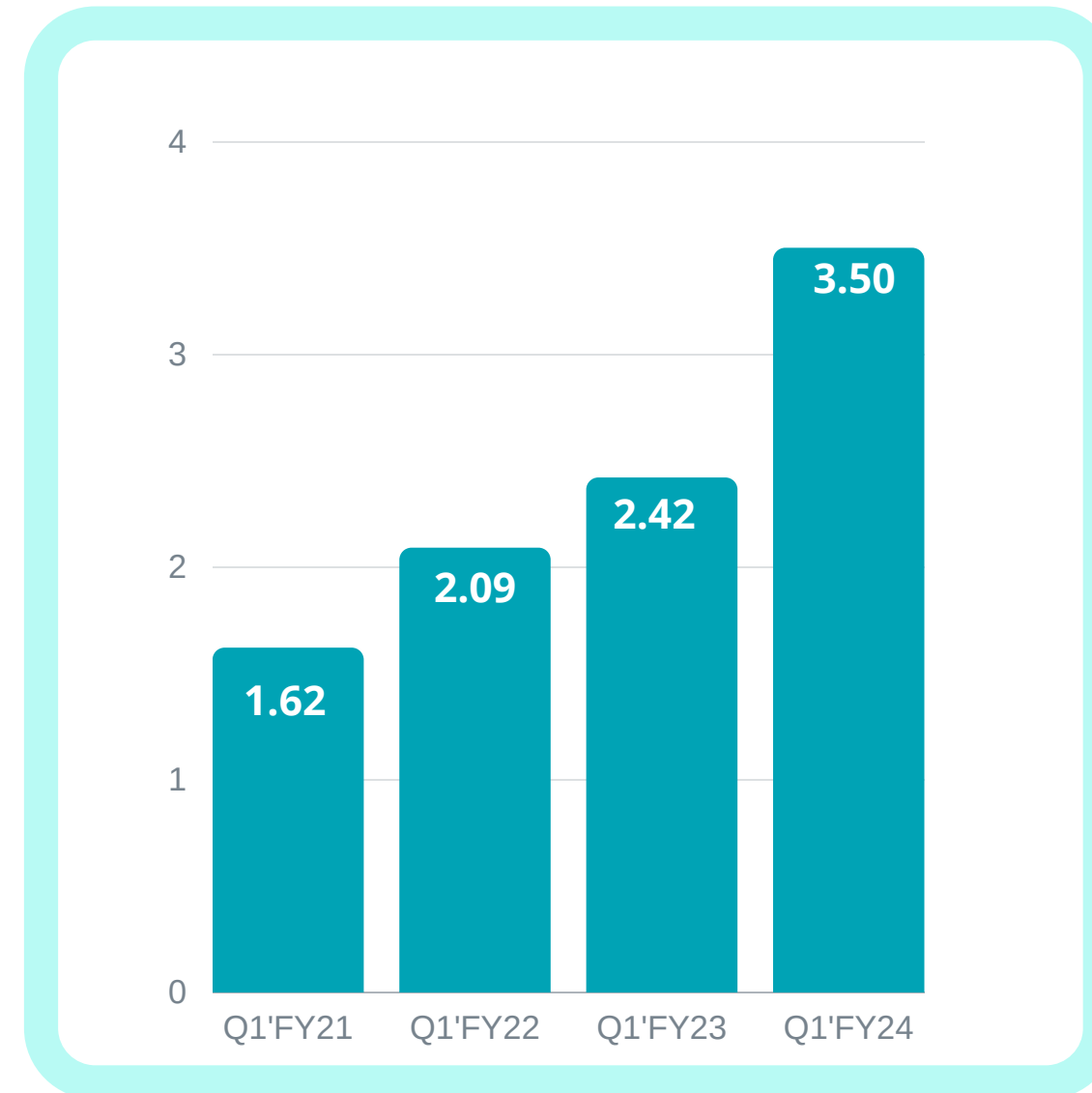
23% CAGR



ANNUAL PERFORMANCE



Rs. in crores



Q1'FY24 SPENDS

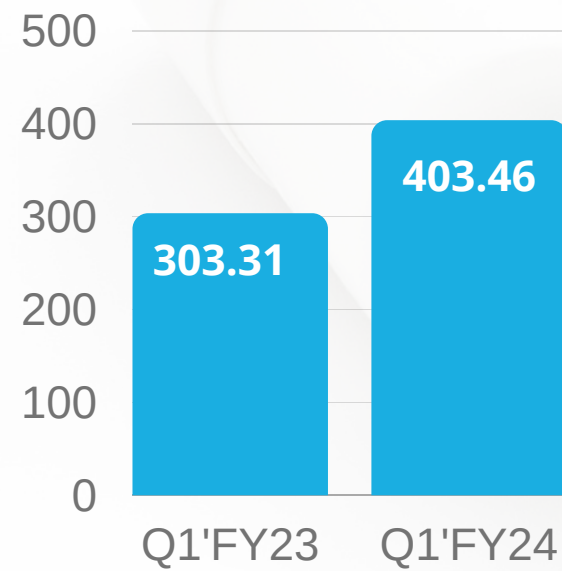
CONSOLIDATED

REVENUE HIGHLIGHTS

(Rs. in crores)

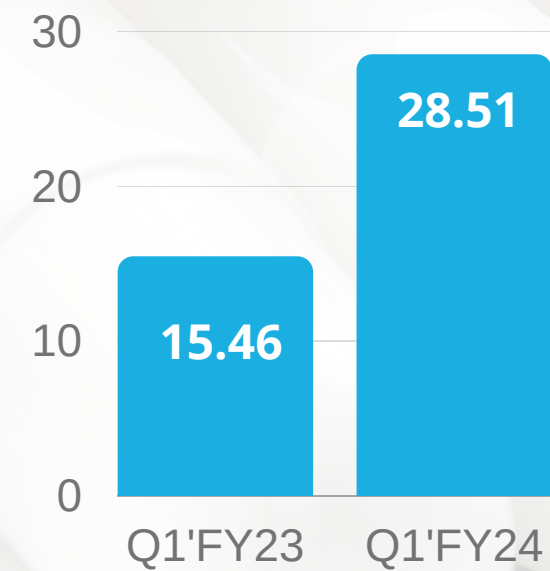
NET REVENUE

^33%



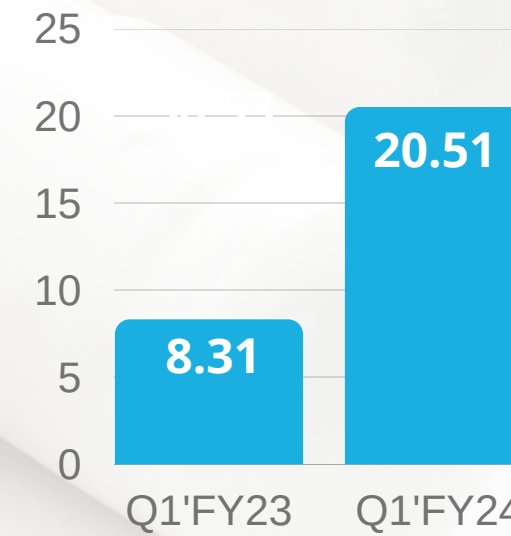
EBIDTA

^84%



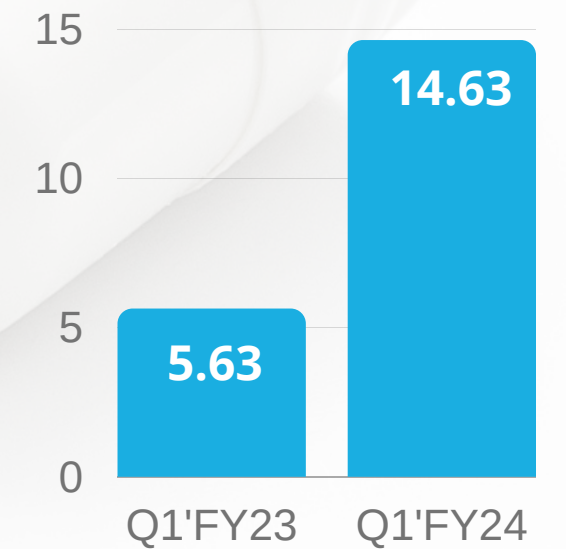
PROFIT BEFORE TAX

^146%



PROFIT AFTER TAX

^160%





TEAM
CONNECT



Thank you

LOVE HEALS