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July 27, 2022

To The Corporate Relations Department BSE Limited Phiroz Jeejeebhoy Towers, 25 th Floor, Dalal Street Mumbai – 400001 Code: 540222	To The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Code: LAURUSLABS
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Dear Sirs,

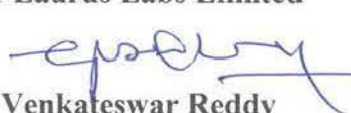
Sub: Press Release

Please find enclosed the Press Release on the financial results for the quarter ended June 30, 2022.

Please take the information on record.

Thanking you,

Yours sincerely,
For Laurus Labs Limited


G. Venkateswar Reddy
Company Secretary &
Compliance Officer



Encl: As above

Laurus Labs reports strong momentum in Revenues and Profits for Q1 FY23

Hyderabad, July 27, 2022: Laurus Labs Ltd. (Laurus BSE: 540222, NSE: LAURUSLABS, ISIN: INE947Q01028), a leading research and development driven pharmaceutical and biotech company in India announces its Q1 FY23 results.

Q1 FY23 :

- Revenue at ₹ 1,539 crs, up 20 % (Y-o-Y)
- EBITDA ₹ 454 crs, increased by 14 % (Y-o-Y)
- EBITDA margins at 29.5 %
- PAT at ₹ 251 crs, increased by 4 % (Y-o-Y)
- PAT margins at 16.3 %
- EPS (Diluted) for the period at ₹ 4.7 per share (not annualised)

Commenting on the highlights, Founder and Chief Executive Officer Dr. Satyanarayana Chava stated

“Laurus Lab's performance in the first quarter of the current financial year reflects our efforts towards strengthening and diversifying our business by an increased focus on Non-ARV APIs and Formulations and high-growth CDMO segments. This strong momentum has been delivered because of our efforts toward a sustainable supply chain, capacity creation, and on-time delivery of products during the current challenging environment. Pricing pressure in ARV APIs and the Formulation business was significant during this quarter, and ARV FDF volumes would increase in the coming quarters. The high-margin CDMO business growth helped the organization deliver very good revenue and profit.”

Commenting on the results announcement, V V Ravi Kumar, ED & Chief Financial Officer said;

“In Q1 FY23, Laurus Lab has continued its strong performance with 20% revenue growth to ₹ 1,539 crs, driven by solid growth in our CDMO-Synthesis business. EBITDA came at ₹ 454 crs with consistent EBITDA margins of 29.5% as better mix more than offset for depressed pricing in ARV business. Our ROCE on annualised basis stood healthy ~29.4% with comfortable Balance sheet position. In Q1, Laurus Lab invested a total of ₹ 209 crs Capex and we are on track to execute on our future capex schedule”.

Business Highlights:

Overall

- Total Income for Q1FY23 at ₹ 1,539 crs with 20% growth (Y-o-Y).
- Performance driven by strong traction in Synthesis business (+196% YoY), and Other APIs which more than compensated for overall ARV business decline
- R & D spent of ₹ 49 crs (3 % of Revenues)

Generic FDF

- FDF business generated revenue of ₹ 349 Cr during Q1, decreased by 33% YoY
- Growth was impacted by lower ARV business while Developed market sales stable with higher generic volumes offset by pricing pressure
- During Q1, 1 product dossiers were filed in Developed markets and a total of 3 approvals were received (including Tentative)
- Cumulatively filed 32 ANDAs in US with 15 PARA IV filings and 11 FTF opportunities
- Brownfield capacity expansion at Unit 2 commissioned during the quarter

Generic API

- API business reported revenue of ₹ 583 Cr during Q1, increased by 6% YoY
- Other APIs sustained strong growth +79% YoY
- Oncology revenues grew at modest pace +5% YoY
- ARV business continue to witness healthy sequential improvement supported by channel stock easing and better volumes
- Filed 325 patents out of that 192 patents granted as of June'22
- Filed 74 DMFs till date

Synthesis

- Delivered accelerated growth of 196% during Q1 to ₹ 577 crs
- The growth was supported by solid demand from new and existing clients
- Actively working on over 50 projects and On-going supplies for four commercial projects
- Expansion in CDMO capability on track to include new opportunities and extended service
- Greenfield investment to set up a dedicated R&D center and manufacturing units is progressing as per our expectations

Bio Division

- Laurus Bio segment was largely stable and clocked Q1 sales of ₹ 30 cr
- Fully operational benefits of new capacities to reflect through FY23
- Continue to work on Improving Products offering and Improving Go-to-market
- Evaluating few land parcel to Create close to 1 million litres fermentation capacity

About Laurus | Laurus Labs is a fully integrated pharmaceutical and biotechnology company, with a leadership position in generic Active Pharmaceutical Ingredients (APIs) and a major focus on anti-retroviral, Hepatitis C, and oncology drugs. We also develop and manufacture oral solid formulations, provide contract research and manufacturing services (CRAMS) to Global pharma companies, and produce specialty ingredients for nutraceuticals, dietary supplements and cosmeceuticals.

We are passionate about advanced chemistry skills. Our proven expertise in bringing innovative solution, manufacturing efficiencies and unwavering quality focus has won us long-standing relationship with our global customers. Laurus employs 5700+ people, including around 790+ scientists at more than 8 facilities approved by major regulatory agencies USFDA, WHO-Geneva, UK-MHRA etc. During FY2022 Laurus generated over ₹ 4,900 crore in annual revenue and is listed on the BSE (Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. Laurus' proactive stance to conduct business with utmost Transparency, Integrity and Respect for environment & communities have earned it a place in Governance benchmark, Certified Great Place to Work and Rated "A" by leading MSCI ESG Ratings.

Corporate Identification No: L24239AP2005PLC047518

For more information about us, please visit <http://www.lauruslabs.com> or Contact particulars:

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