

Laurus Labs Limited
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April 28, 2022

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| 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 and year ended March 31, 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

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LAURUS Generics
Active Pharmaceutical Ingredients & Intermediates

LAURUS Generics
Finished Dosage Forms

LAURUS Synthesis
Contract Development & Manufacturing Services

LAURUS Bio
Biotechnology

Laurus Labs generates Revenue of ₹ 4,936 Cr and EBITDA margins of 29% for FY 22

Hyderabad, April 28, 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 Q4 & FY22 results.

FY22 :

- Revenue at ₹ 4,936 crs, up 3 % (Y-o-Y)
- EBITDA ₹ 1,436 crs, decreased by 9 % (Y-o-Y)
- EBITDA margins at 29 %
- PAT at ₹ 828 crs, decreased by 16 % (Y-o-Y)
- PAT margins at 17 %
- EPS (Diluted) (face value of ₹ 2/-) for the period at ₹ 15.4 per share

Q4 FY22 :

- Total net revenue ₹ 1,425 crs, increased 1 % (Y-o-Y)
- EBITDA ₹ 398 crs, decreased by 17 % (Y-o-Y)
- EBITDA margins at 28 %
- PAT at ₹ 230 crs, decreased by 23 % (Y-o-Y)
- PAT margins at 16 % (Y-o-Y)
- EPS (Diluted) for the period at ₹ 4.3 per share (not annualised)
- Interim Dividend of INR 1.20/- per share.

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

“Our FY22 results reflects fairly strong operational resilience overall with better mix and sustained profitability despite transient headwinds in our ARV API business and disruption in supply chain. We have continued to significantly built on manufacturing and R&D capabilities and accelerating efficiencies to enhance our strategic value proposition which should reflect in our performance in coming years. Sequentially, Our Q4 results have improved substantially on revenue across key business verticals. Growth in ARV APIs and formulations have started to rebound and our CDMO-synthesis business continued to deliver solid performance both for the quarter and FY22 clocking 105% and 77% growth. During the year, we have brought new capacity on line and adding more capacities in high growth therapeutics which should support API business (ex-ARV) returning to growth trajectory. We would continue to fortify resilience with focus to deliver long term sustainable growth”.

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

“Even as the world continued to face unprecedented challenges in the business environment, We have delivered sustained FY22 results overall. Our Revenues have grown 3% to ₹ 4,936 crs, driven by impressive growth in CDMO business, and healthy FDF performance. EBITDA came at ₹ 1,436 crs with sustained EBITDA margins of

29% as better mix offset negative operating leverage. We continue to advance on key capex projects and Debt leverage position remains comfortable. On QoQ basis our Q4 results were encouraging, Revenue increased by 38% to ₹ 1,425 crs. EBITDA was up by 37% to ₹ 398 crs and EBITDA margins stood healthy at 28%.”

Business Highlights:

Overall

- Total Income for FY22 at ₹ 4,936 crs with 3% growth and for Q4 FY22 at ₹ 1,425 crs increased 1% (Y-o-Y).
- Demonstrated strong mix improvement led by significant progress in Non-ARV business, especially CDMO-Synthesis which has grown by 77% in FY22 and +105% during Q4
- R & D spent of ₹ 202 crs and 4 % of sales in FY22.
- The Board of Directors, at their meeting held on April 28, 2022, approved the payment of an interim dividend of ₹ 1.20/- per share.

Generic FDF

- FDF business generated revenue of Rs.1880 Cr during FY22 with 13% growth whereas in Q4 Revenues increased by 14% YoY to ₹ 491 cr
- Gradual stabilisation of ARV demand visible. Developed markets sales strong over FY22 led by portfolio expansion
- 2 product Dossier filed in Developed markets in Q4 taking total filings to 9 products for FY22
- Cumulatively filed 31 ANDAs in US with 15 PARA IV filings and 10 FTF opportunities
- Brownfield expansion to add significant capacity should be operational before June'23

Generic API

- API business reported revenue of Rs.2039 Cr during FY22 with de-growth of 22% whereas for Q4 revenue de-grown by 32% YoY to ₹ 539 crs
- Other APIs and Oncology Revenues reported modest performance and grew +3% & +16% YoY
- ARV business witnessing gradual easing in channel inventory and improving off-take
- Filed 319 patents out of that 184 patents granted as of Mar'22
- Filed 73 DMFs till date

Synthesis

- Delivered strong growth of 77% during FY22 to ₹ 917 crs and 105% in Q4 YoY to ₹ 360 crs.
- Sustained new client addition and increased business from existing customers
- Secured fresh purchase Order from Global Life Science major in Q4 – Supplies for the molecules has commenced
- 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

- Recorded ₹ 100 crs in Revenues during FY22, improved materially over pre-acquisition annualised run-rate
- Improved Revenues over 40% QoQ at ₹ 35cr fueled by new capacities getting operational. Scope for further scale up in ensuing quarters.
- Gradually ramping up on the 180KL fermentation capacity with our large scale CDMO partners
- Acquiring Additional 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 5200+ 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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