

May 26, 2025

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|---|--|
| 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 |
|---|--|

Dear Sir / Madam,

Sub: Investor / Analysts Presentation

Please refer to our letter dated May 19, 2025, wherein we intimated the schedule of Investors/ Analysts call on May 27, 2025. In this connection, we enclose herewith the presentation that would be used in the said Investors / Analysts call on the Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2025. The presentation is also being uploaded to 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.

AUROBINDO PHARMA LIMITED

www.aurobindo.com

(CIN : L24239TG1986PLC015190)

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Aurobindo Pharma Limited

Earnings Presentation

Q4FY25



Disclaimer

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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 Limited undertakes no obligation to publicly revise any forward-looking statements to reflect future events or circumstances.

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Q4FY25 Business & Financial Highlights



Key Financial Highlights of the Quarter

Revenue

EBITDA

Net Profit

Q4FY25

₹ 8,382 Cr

₹ 1,792 Cr

₹ 903 Cr

Q3FY25

₹ 7,979 Cr

₹ 1,628 Cr

₹ 846 Cr

Q-o-Q
growth %

↑ 5.1%

↑ 10.1%

↑ 6.7%

Business Highlights – Q4FY25

Highest ever quarterly revenues of ₹8,382 Crores with 5.1% growth QoQ

Highest ever quarterly EBITDA with a good margin of 21.4%, driven by gross margins and operating efficiencies

Net Capex of US\$ 90 million* primarily towards capacity enhancements, new business developments

Total R&D (incl. depreciation) spend for the quarter is ₹423 Crores

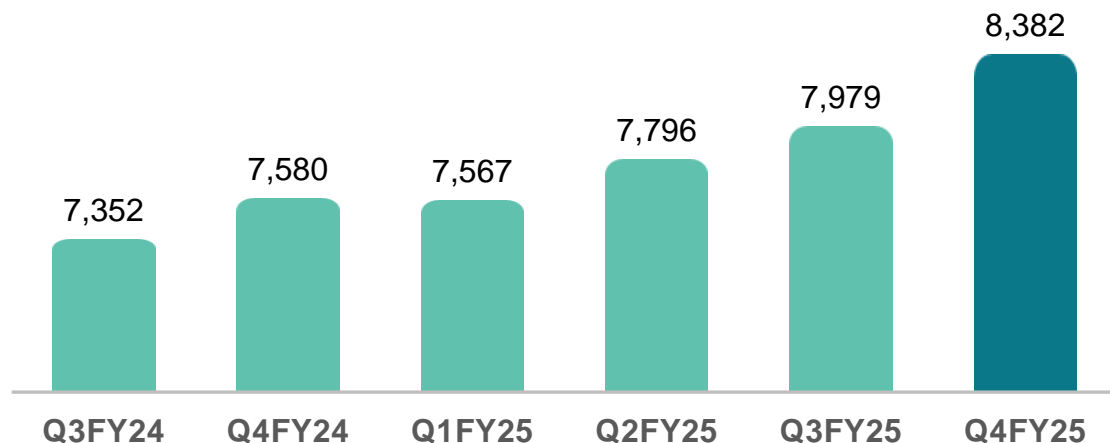
Net cash including investments is at ~US\$ 42 million* as on Mar'25 against net debt of ~US\$84 million as on Dec'24

US market: Filed 9 ANDAs | Received approval for 5** products | Launched 5 products

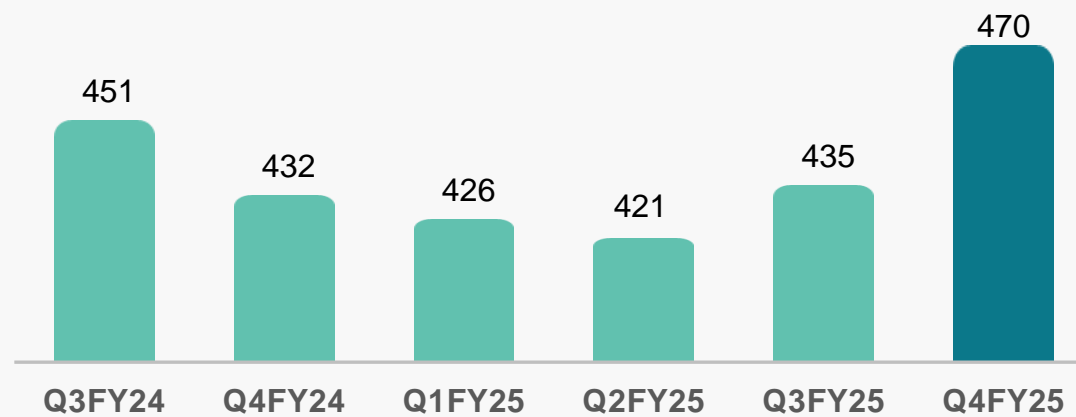
*converted at USD:INR rate as on Mar 31st, 2025; ** Includes two products which were tentatively approved earlier and now received final approval

Quarterly Performance – Q4FY25

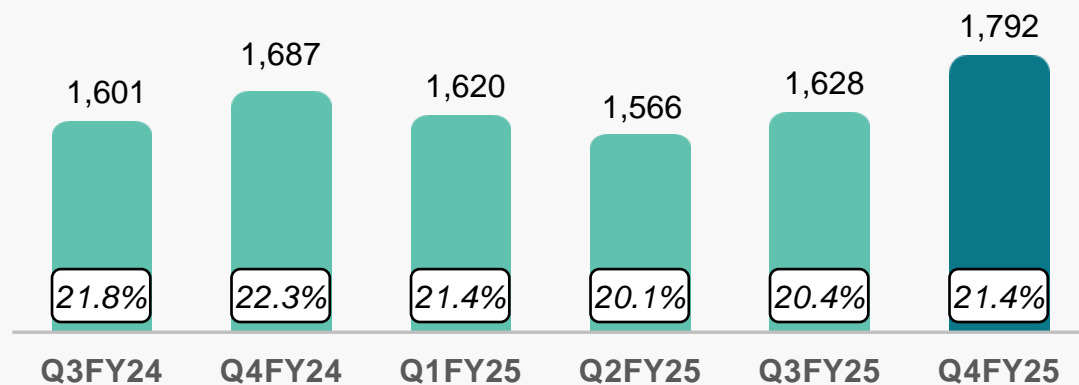
Revenue (₹ Crores)



US Revenue excluding Puerto Rico (US\$ Mn)

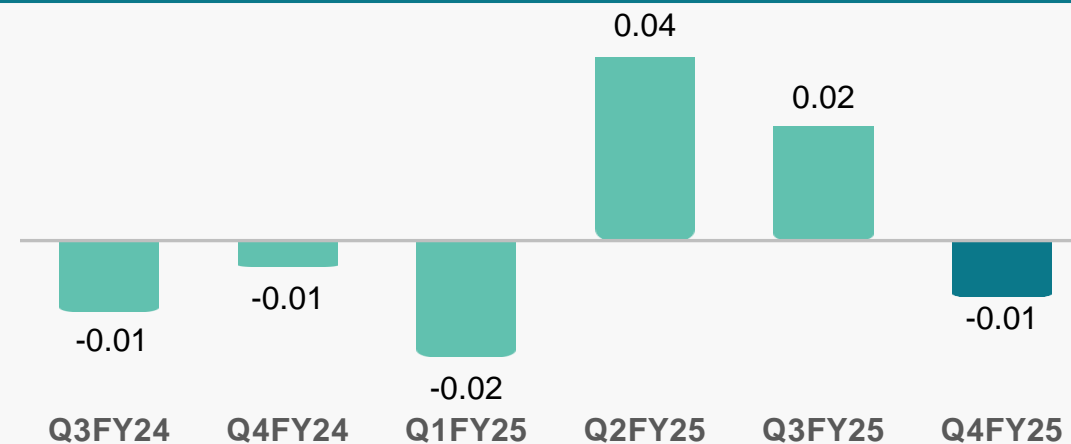


EBITDA (₹ Crores)



% Margin

Net Debt to Equity



Consolidated Business Performance

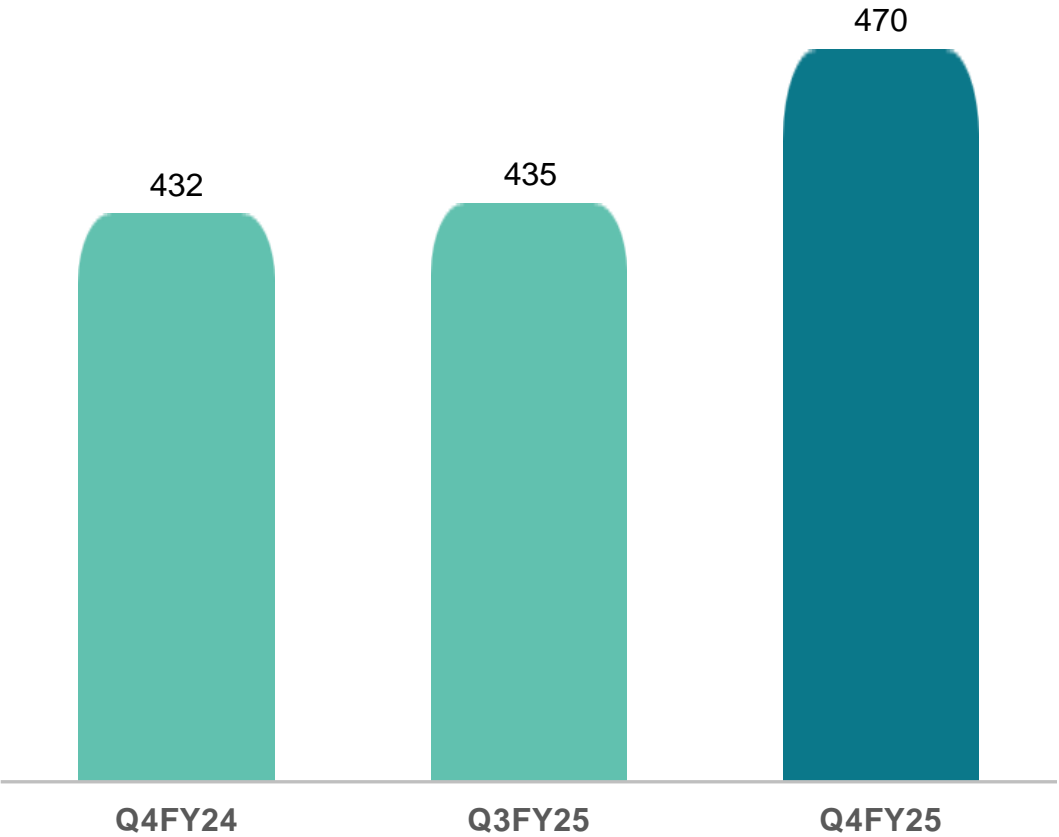
| ₹ Crores | Q4FY25 | Q4FY24 | Y-o-Y (%) | Q3FY25 | Q-o-Q (%) | FY25 | FY24 | Y-o-Y (%) |
|---|--------------|--------------|--------------|--------------|-------------|---------------|---------------|--------------|
| USA** | 4,072 | 3,588 | 13.5% | 3,671 | 10.9% | 14,816 | 13,867 | 6.8% |
| Europe | 2,147 | 1,832 | 17.2% | 2,121 | 1.2% | 8,356 | 7,166 | 16.6% |
| Growth Markets* | 786 | 852 | -7.8% | 873 | -10.0% | 3,180 | 2,517 | 26.3% |
| ARV | 308 | 238 | 29.4% | 307 | 0.4% | 1,037 | 868 | 19.4% |
| Total Formulations | 7,313 | 6,510 | 12.3% | 6,973 | 4.9% | 27,388 | 24,419 | 12.2% |
| Beta-lactam | 789 | 698 | 13.1% | 722 | 9.3% | 3,139 | 2,970 | 5.7% |
| Non Beta-lactam | 280 | 321 | -12.6% | 284 | -1.3% | 1,184 | 1,270 | -6.8% |
| Total API | 1,069 | 1,019 | 5.0% | 1,006 | 6.3% | 4,323 | 4,241 | 1.9% |
| Consolidated Sales (Ex- Puerto Rico) | 8,382 | 7,529 | 11.3% | 7,979 | 5.1% | 31,711 | 28,660 | 10.6% |
| Puerto Rico | - | 51 | - | - | - | 13 | 342 | - |
| Revenue from operations | 8,382 | 7,580 | 10.6% | 7,979 | 5.1% | 31,724 | 29,002 | 9.4% |

*includes domestic formulation sales of ₹56 Crores in Q4 FY25

**excludes sales from Puerto Rico

US Formulations Business Performance Highlights (Excluding Puerto Rico)

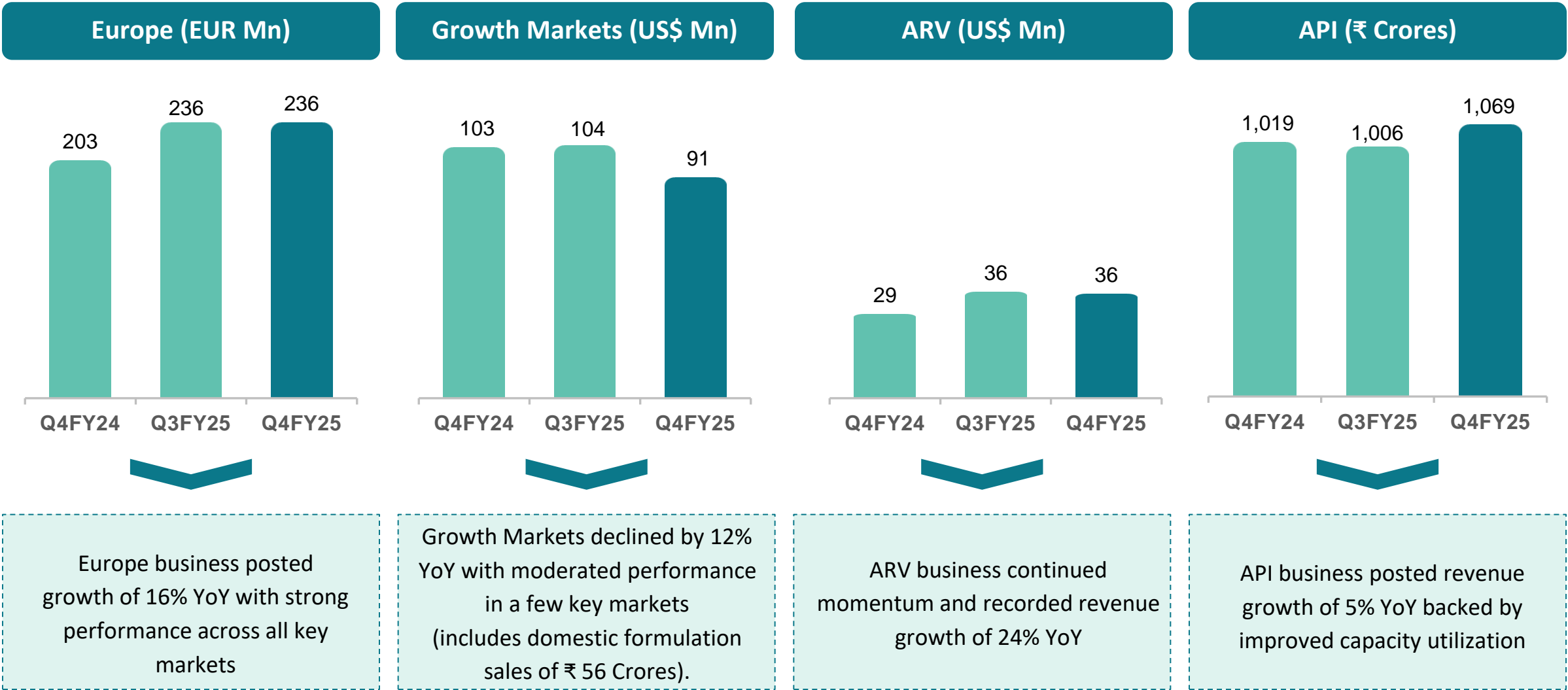
Revenue (US\$ Mn)



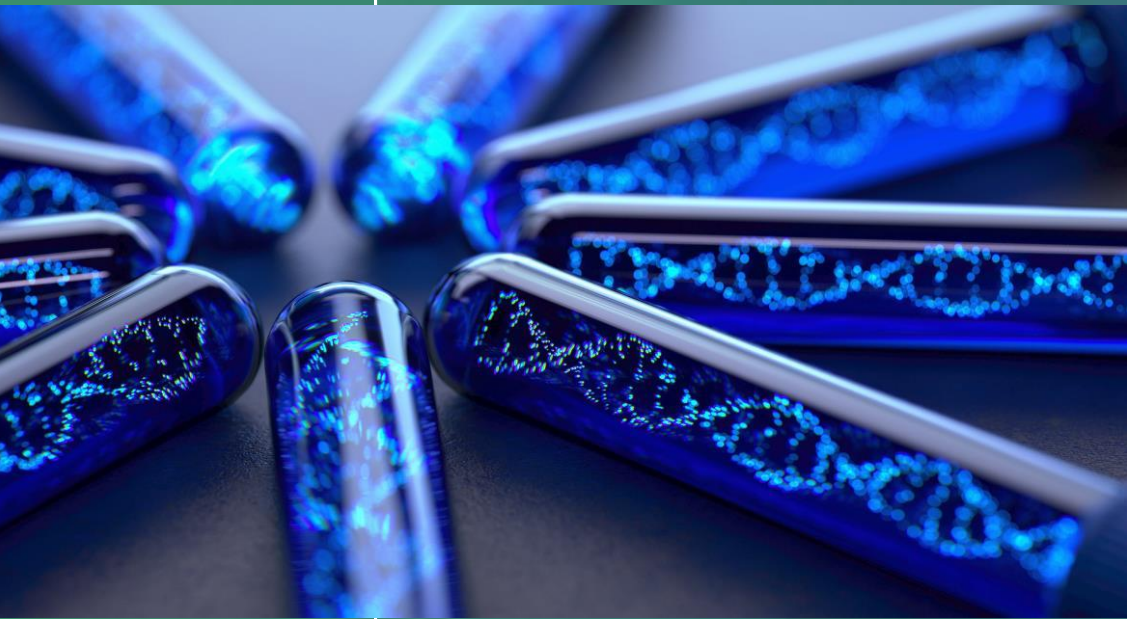
Commentary

- US revenue in Q4FY25 increased by 9% YoY and increased by 8% QoQ to USD 470 Mn, accounting for 48.6% of consolidated revenue
- Filed 9 ANDAs with USFDA in Q4FY25
- Received approval for 5 ANDAs during the quarter
- The company has launched 5 products during the quarter

Revenue Break-up by Business



Update on Biosimilars



Sustaining the momentum in biosimilars



European Commission (EC) approvals for Dyrupreg, Zefylti.



CHMP positive opinion for Dazublys. EC approval expected in July.



MHRA approval for Zefylti. Second biosimilar approval after Bevqolva.



First supplies of four biosimilars to EU markets by Q3/Q4 FY26.



Successful Phase 1 study outcome for denosumab and Phase 3 study completion.

Continuing progress through an expanding pipeline in 2025-26

BP11, our biosimilar to Xolair, to complete Phase 3 study in Q3. Target to file in Q4

BP16, our biosimilar to Prolia, will be filed in Q3

BP01, our biosimilar to Avastin, to complete Phase 3 study in Q4

Eight future biosimilar candidates with an estimated total addressable market of GT50 bn USD in 2030 are under different stages of development

Developing differentiated products – high concentration and sub-cutaneous formulations

Multiple regulatory submissions planned in other regulated and semi-regulated markets

First US FDA submission planned in FY26

Scaling up batch sizes for better capacity utilization and margin improvements

2x2500 L bioreactor capacities to become operational in mammalian cell culture by Q2

Financial Summary

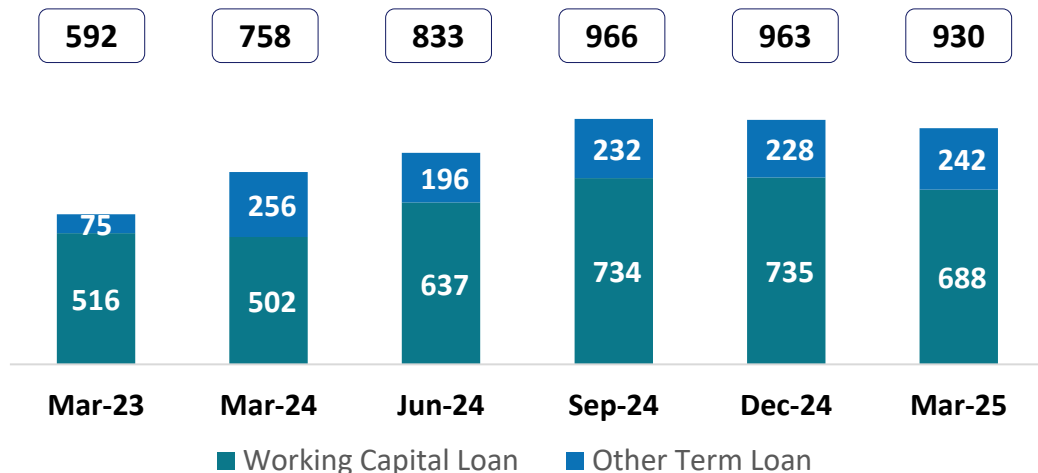


Summary Consolidated Profit & Loss Statement

| ₹ Crores | Q4FY25 | Q4FY24 | YoY (%) | Q3FY25 | QoQ (%) | FY25 | FY24 | YoY (%) |
|--|--------|--------|---------|--------|---------|---------|---------|---------|
| Revenue from Operations | 8,382 | 7,580 | 10.6% | 7,979 | 5.1% | 31,724 | 29,002 | 9.4% |
| Gross Profit | 4,954 | 4,519 | 9.6% | 4,663 | 6.2% | 18,697 | 16,399 | 14.0% |
| Gross Margin | 59.1% | 59.6% | -51 bps | 58.4% | 66 bps | 58.9% | 56.5% | 239 bps |
| Overheads | -3,162 | -2,832 | 11.7% | -3,036 | 4.2% | -12,092 | -10,556 | 14.6% |
| EBITDA (before Forex and Other Income) | 1,792 | 1,687 | 6.2% | 1,628 | 10.1% | 6,605 | 5,843 | 13.0% |
| EBITDA Margin | 21.4% | 22.3% | -88 bps | 20.4% | 98 bps | 20.8% | 20.1% | 67 bps |
| Fx Gain/(Loss) | 12 | -14 | n/a | -50 | n/a | -23 | 39 | n/a |
| Finance Cost | -115 | -89 | 28.3% | -118 | -3.1% | -457 | -290 | 57.7% |
| Depreciation | -444 | -354 | 25.4% | -419 | 6.2% | -1,649 | -1,522 | 8.4% |
| Other Income | 123 | 136 | -9.1% | 157 | -21.7% | 622 | 519 | 19.9% |
| PBT before Exceptional Items | 1,367 | 1,365 | 0.2% | 1,198 | 14.1% | 5,098 | 4,589 | 11.1% |
| Exceptional Items | - | -122 | - | - | - | - | -192 | - |
| Tax | -432 | -323 | 34.0% | -354 | 22.0% | -1,583 | -1,211 | 30.7% |
| Share of Profit/(Loss) of JV | -32 | -13 | n/a | 2 | n/a | -32 | -17 | - |
| Profit after Tax | 903 | 907 | -0.5% | 846 | 6.7% | 3,484 | 3,169 | 9.9% |
| Minority Interest | 1 | 1 | - | 0 | n/a | 2 | 4 | |
| Net Profit attributable to Owners of the Company | 903 | 909 | -0.6% | 846 | 6.8% | 3,486 | 3,173 | 9.9% |
| Reported EPS | 15.56 | 15.51 | 0.3% | 14.56 | 6.9% | 59.81 | 54.16 | 10.4% |
| Average Fx rate US\$1 = INR | 86.58 | 83.04 | | 84.46 | | 84.54 | 82.78 | |

Debt Profile

Gross Debt (US\$ Mn)



Net Debt Movement (US\$ Mn)

| Particulars | Q4FY25 |
|--|------------|
| Cash Flow from Business after Working Capital & Others | 216 |
| Less: Capex Normal/ANDA | -64 |
| Free Cash Flow from Business | 152 |
| Less: Capex for New Business/Markets/Pen-G | -27 |
| Add: Net Investments redeemed | 5 |
| Net Cash Flow after Dividend and Capex | 130 |

| Debt as on (INR Cr) | Mar-21 | Mar-22 | Mar-23 | Mar-24 | Mar-25 |
|--|--------------|----------------|----------------|--------------|--------------|
| Closing Rate (INR/USD) | 73.110 | 75.793 | 82.170 | 83.405 | 85.475 |
| Fx Loan restated in INR | 4,929 | 2,223 | 4,638 | 3,994 | 5,883 |
| Rupee Loan | 44 | 150 | 224 | 2,324 | 2,065 |
| Gross Debt | 4,972 | 2,373 | 4,862 | 6,318 | 7,948 |
| Cash Balance & Investments | 5,798 | 4,896 | 6,453 | 6,467 | 8,307 |
| Net Debt/(Net Cash) | (826) | (2,523) | (1,591) | (149) | (359) |
| Net Debt/(Net Cash) (US\$ Mn) | (113) | (333) | (194) | (18) | (42) |
| Finance Cost [#] | 1.1% | 0.8% | 4.0% | 5.1% | 5.5% |
| Income on Investments in INR (cumulative for the period) | | 35.0 | 148.5 | 288.3 | 356.4 |

| Value (US\$ Mn) | Q4FY25 |
|--|-----------|
| Opening Cash / (Debt) | -101 |
| Free Cash Flow after Dividend | 130 |
| Closing Cash / (Debt) | 30 |
| Investments | 12 |
| Closing Net Cash / (Debt) including Investments | 42 |

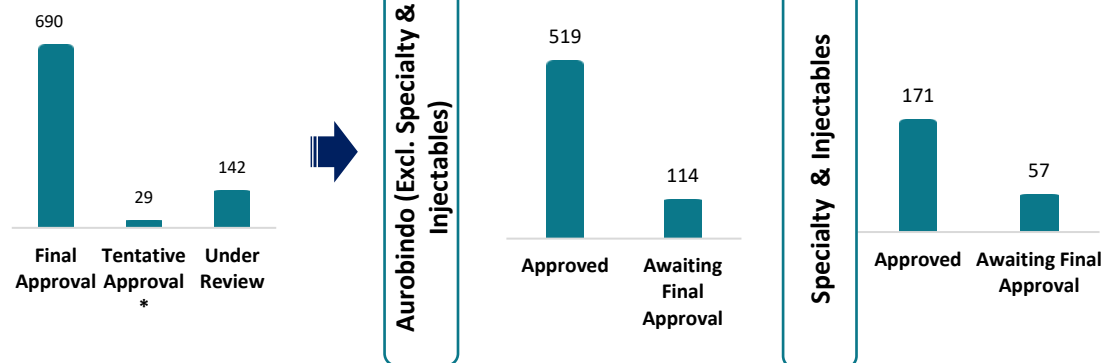
[#] Excluding interest on lease liabilities | Fx Debt and Fx Cash Balance are restated

Filing Snapshot



US ANDA Filings Snapshot as on 31st March 2025

ANDA Filings



Unit wise ANDA Filings

| Site | Details | Final Approval | Tentative Approval* | Under Review | Total |
|--------------------------|-------------------------------|----------------|---------------------|--------------|------------|
| Unit III | Oral Formulations | 119 | 3 | 11 | 133 |
| Unit VIB | Cephalosporins Oral | 12 | 0 | 3 | 15 |
| Unit VII (SEZ) | Oral Formulations | 158 | 6 | 10 | 174 |
| Unit XII | Penicillin Oral & Injectables | 22 | | 1 | 23 |
| APL HC I | Oral Formulations | 25 | 3 | 11 | 39 |
| APL HC III | Orals & Topicals | 13 | | 8 | 21 |
| APL HC IV | Oral Formulations | 83 | 7 | 32 | 122 |
| Aurolife & Aurolife – II | Orals & Topicals | 25 | 0 | 19 | 44 |
| Eugia I | Oral & Injectable Formulation | 38 | 7 | 12 | 57 |
| Eugia II | Penem Injectables | 2 | 0 | 0 | 2 |
| Eugia III | Injectables & Ophthalmics | 111 | 3 | 31 | 145 |
| Eugia SEZ | Injectables | 1 | 0 | 0 | 1 |
| Eugia V | Injectables | 0 | 0 | 1 | 1 |
| Others** | | 81 | 0 | 3 | 84 |
| Total | | 690 | 29 | 142 | 861 |

*Tentative Approvals (TAs) include 6 ANDAs approved under PEPFAR

**Including acquired ANDAs from Mylan

Therapy

ANDAs

Addressable Market Size (US\$ Bn)^

| | | |
|---------------------------|------------|--------------|
| CNS | 156 | 28.4 |
| ARV | 29 | 1.6 |
| CVS | 123 | 49.7 |
| SSP & Cephs | 35 | 0.8 |
| Anti-Diabetic | 24 | 41.7 |
| Oncology & Hormones | 63 | 23.3 |
| Gastroenterological | 45 | 4.9 |
| Controlled Substances | 16 | 1.1 |
| Respiratory (incl. Nasal) | 19 | 1.4 |
| Ophthalmic | 19 | 4.5 |
| Dermatology | 15 | 1.2 |
| Penem Injectables | 2 | 0.2 |
| Others | 315 | 28.9 |
| Total | 861 | 187.7 |

^Source: IQVIA MAT Mar'25

Global Regulatory Filing Details

| Category | Geography | 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 Mar 23 | As at Mar 24 | As at Mar 25 |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Formulations | US* | 429 | 478 | 541 | 586 | 639 | 727 | 774 | 830 | 861 |
| | Europe** | 2,521 | 2,848 | 3,003 | 3,214 | 3,374 | 3,580 | 3,751 | 3,642 | 3,933 |
| | SA** | 401 | 415 | 430 | 436 | 348@ | 370 | 368 | 403 | 423 |
| | Canada | 121 | 137 | 150 | 160 | 185 | 214 | 240 | 261 | 269 |
| | Total | 3,472 | 3,878 | 4,124 | 4,396 | 4,546 | 4,891 | 5,133 | 5,136 | 5,486 |
| API | US | 220 | 227 | 242 | 254 | 252 | 261 | 276 | 291 | 309 |
| | Europe** | 1,735 | 1,814 | 1,834 | 1,861 | 1,884 | 1,953 | 1,971 | 2,006 | 2,096 |
| | CoS | 125 | 131 | 139 | 147 | 157 | 163 | 167 | 168 | 184 |
| | Others** | 749 | 803 | 932 | 1,096 | 1,223 | 1,507 | 1,580 | 1,614 | 1,711 |
| | Total | 2,829 | 2,975 | 3,147 | 3,358 | 3,516 | 3,884 | 3,994 | 4,079 | 4,300 |

*Includes filings made from AuroLife Pharma LLC, USA (net of ANDAs withdrawn)

**Includes multiple registration

@ 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

Thank You

