



FDC LIMITED

Investor Presentation

Quarter 2 and YTD September – FY 24

DISCLAIMER

Except for historical information contained herein, statements in this presentation and subsequent discussions, marked by expressions like "will," "aim," "likely result," "would," "believe," "may," "expect," "continue," "anticipate," "estimate," "intend," "plan," "contemplate," "seek to," "future," "objective," "goal," "likely," "project," "should," "potential," "will pursue," and analogous terms, may be considered "forward-looking statements." These forward-looking statements encompass numerous risks, uncertainties, and factors that may result in actual outcomes differing significantly from the implications of the forward-looking statements. These risks and uncertainties encompass, among other factors, our capacity to effectively execute our strategy, expansion and growth initiatives, receipt of regulatory approvals, provisioning policies, technological developments, investment and business income, cash flow forecasts, our exposure to market risks, and other uncertainties. FDC Limited assumes no responsibility to revise forward-looking statements to reflect events or circumstances occurring after the stated date.



- About FDC Limited
- Business Highlights – Domestic and International
- Financial Performance – Qtr. - Sep 23 vs Sep 22
- Financial Performance – YTD - Sep 23 vs Sep 22

FDC Limited at a Glance - Key milestones

1936

Established as Fairdeal Corporation by Mr. Anand Chandavarkar

1940

Incorporated Fairdeal Corporation (Private Limited) under the Indian Companies Act, 1913

1949

First formulation plant established at Jogeshwari, Mumbai in the State of Maharashtra

1963

Started Ophthalmic and ENT range with introduction of Vanmycetin Eye Drop.

1972

Launched Electral - Pioneered in introducing Oral Rehydration Salt in India

1977

Commissioned API plant at Roha in the State of Maharashtra

1985

Received US FDA approval for API facility at Roha

1987

First formulation Plant set up at Waluj in the State of Maharashtra

1992

Received National award from CSIR for R & D of Flurbiprofen and Timolol Maleate

1996

Went public with issue of IPO and became Public Listed Company

2005

Received US FDA approval for Ophthalmic facility at Waluj

2006

Forbes rates FDC among the “Best Under Billion Companies”



FDC Limited at a Glance

Revenue

Consolidated revenue of ₹ 18 billion (\$222Mn) reported for F. Y. 23 - Growth of 16.7%

Key Markets

India, USA, Europe, Africa and APAC – Supply to more than 40 countries

Product range

Product ranges includes more than dozen therapeutic segment with focus on Ophthalmic, ORS, Antibiotic, Food and Nutraceuticals

Mfg. Facilities

7 manufacturing facilities spread across India with 6 formulation plants and one API plant

Regulatory Approvals

Manufacturing facilities are approved by global regulators including USFDA, UKMHRA

Human Assets

More than 6000 FDCians working as “One Team”



FDC Limited at a Glance – Manufacturing facilities

Location



Waluj



Goa 1 & 2



Goa 3

Products

- ◆ Sterile ophthalmic preparations
- ◆ Oral Liquids
- ◆ Oral Réhydrations Salt
- ◆ External Powders

- ◆ Oral Solid Dosages (Tablet/Capsules)
- ◆ Oral Réhydrations Salt

- ◆ Oral Solid Dosages (Tablet)

Regulatory Approvals

- ◆ Ophthalmic facility UKMHRA approved, (7 UKMHRA inspections between 2003 and Sep 2021).
- ◆ Cleared 6 USFDA inspections since 2005, Zero 483's (2023), received Establishment Inspection Report (EIR)
- ◆ Ukraine

- UKMHRA approved for capsule manufacturing
- CGMP compliant PIC/S Malaysia
- AUSTRALIA (TGA), TANZANIA (TMDA) , ZIMBABWE (MCAZ), KENYA (MEDS, PPB) YEMEN (SBD), UGANDA (NDA), UKRAINE

- UKMHRA approved
- Ukraine
- Tanzania ,Kenya



FDC Limited at a Glance – Manufacturing facilities

Location



Roha



Sinnar



Baddi

Products

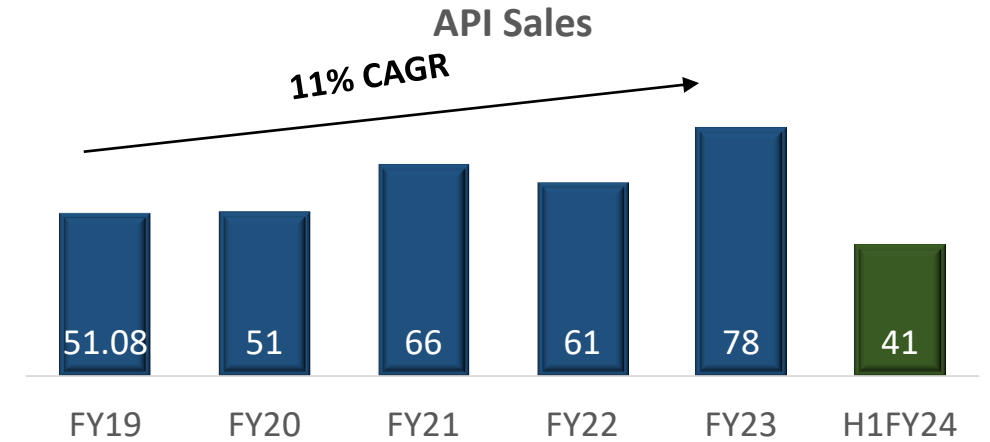
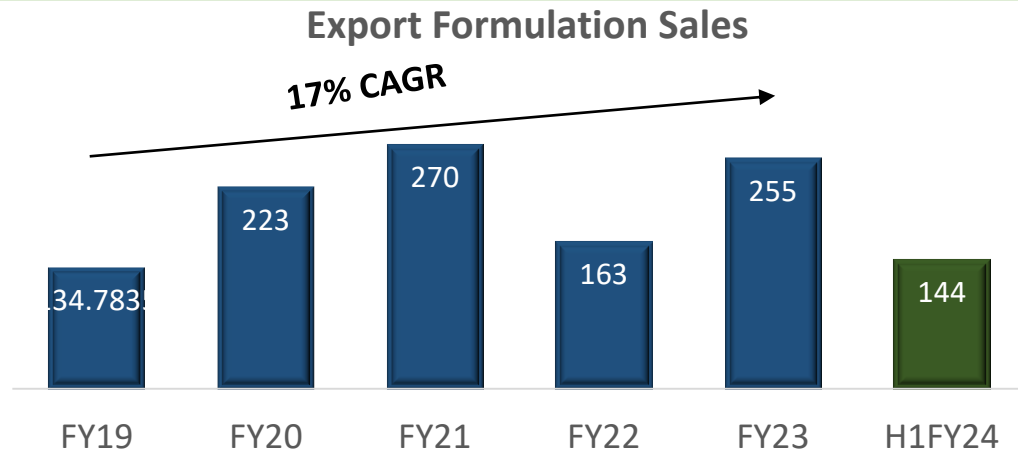
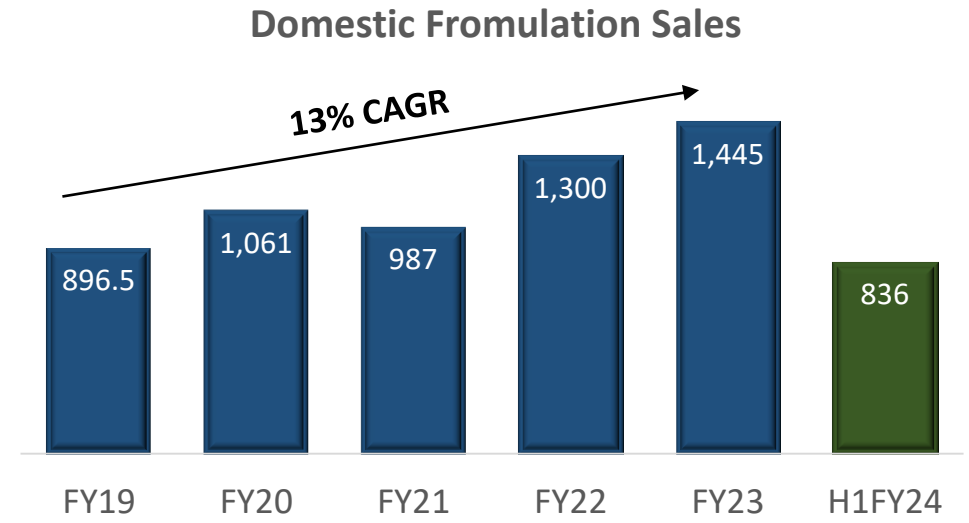
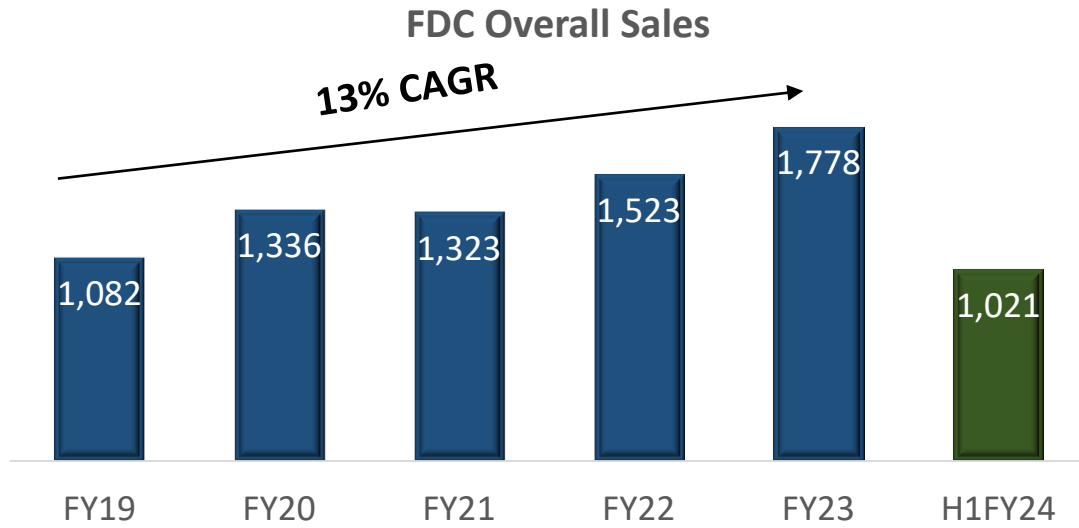
- ◆ Active Pharmaceutical Ingredients (APIs)
- ◆ Oral Rehydration Salt
- ◆ Nutraceuticals - Food Plant
 - ◆ Ready to drink – Energy drink
 - ◆ Nutraceuticals
 - ◆ Protein suppléments, Spray dried infant milk supplément
- ◆ Cephalosporin Oral Solids
- ◆ Oral Powders
- ◆ Oral Liquids

Regulatory Approvals

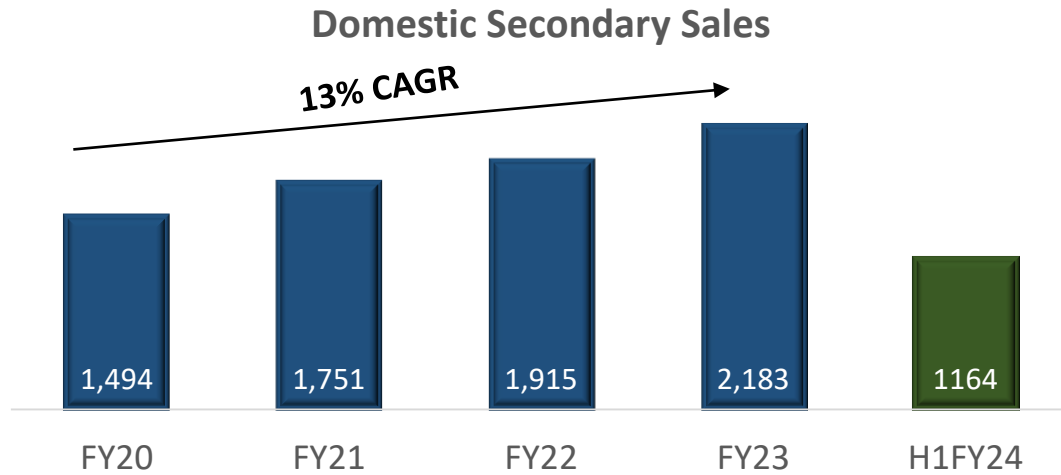
- ◆ USFDA approved
- ◆ WHO approved
- ◆ EDQM approved
- ◆ WHO, Ethiopia,
- ◆ Foods -FSSAI, BIS.
- ◆ Certified ISO 22000:2005-Food Safety Management System.
- WHO approved
- USFDA compliant
- PIC/s approved

BUSINESS HIGHLIGHTS – DOMESTIC

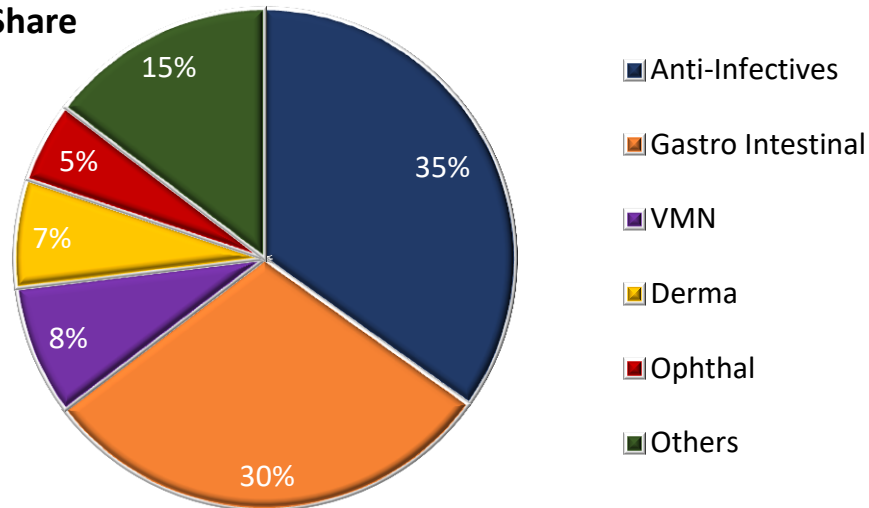
FDC Limited - Multiple Levers to drive growth



India (Domestic Formulation Business)



% Therapy Share



Source: IQVIA-Moving Annual Total Turnover- MAT Mar 23

4.8K

4,800 strong field force promoting brands

13
Mn

Meeting with doctors every year

9

Brands with ₹50 crs plus sales annually

6

Brands ranked 1st in the molecule category



Top brands anchoring growth

Brand	Molecule	Rank	Sales in INR Crs	Market Share %
ELECTRAL	Oral Electrolytes	①	429	70.6%
ZIFI	Cefixime	①	345	25.4%
ENERZAL	Oral Electrolytes – Energy drink	①	185	49.9%
ZIFI CV	Cefixime+Clav.	①	88	49.0%
VITCOFOL	Iron and Other B complex Combi. (Sol+Liq+Inj)	⑧	85	2.4%
ZATHRIN	Azithromycin	⑤	66	4.8%
ZIFI-O	Cefixime+Ofloxacin	①	63	15.1%
ZOCON	Fluconazole	①	61	30.0%
SIMYL-MCT	Casein based + Soy based IMS	②	54	31.3%
AMODEP-AT	Amlodipine + Atenolol	⑤	40	6.0%

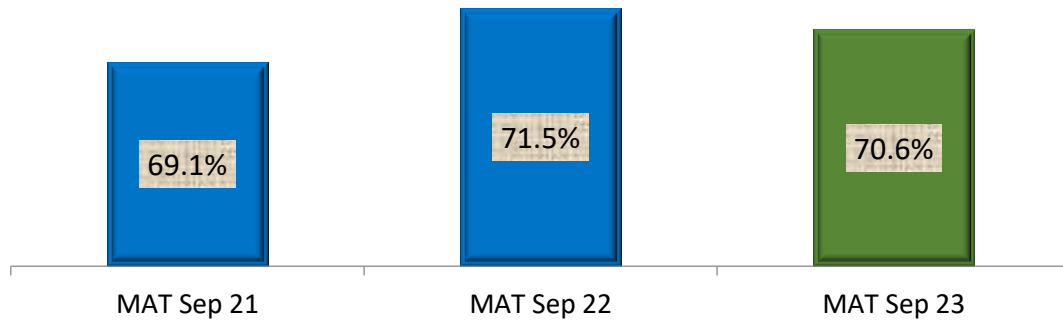
Source: IQVIA-Moving Annual Total Turnover- MAT Sep 23



Electral – Category Creator and Leader in ORS

Electral –Brand synonyms with product category

(Market Share)

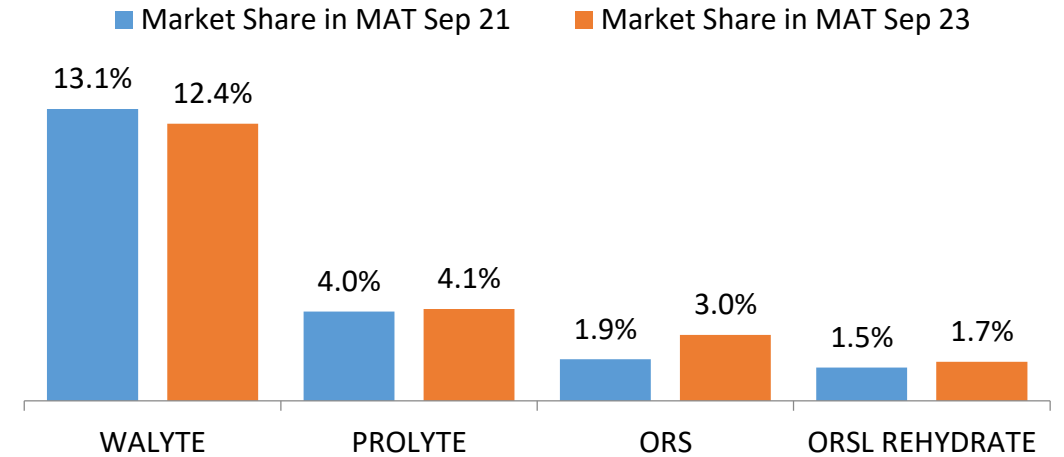


Multiple SKUs to Driving Consistent Growth



In an otherwise fragmented market

(Market Shares of Other Players)



Electral is the first FDC Brand to enter Rs.400+ Cr club

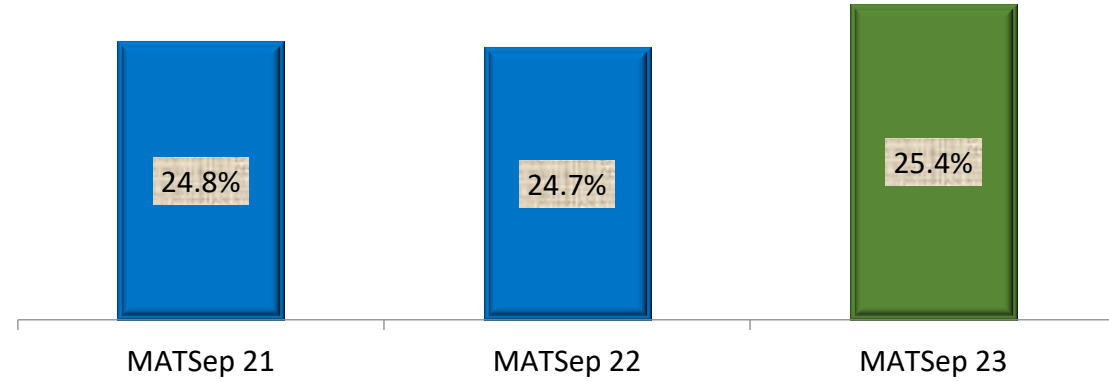
Source: IQVIA-Moving Annual Total Turnover- MAT Sep 23



Zifi – Category Leader in CEFIXIME

Zifi – Consistent Category Leader

(Market Share)

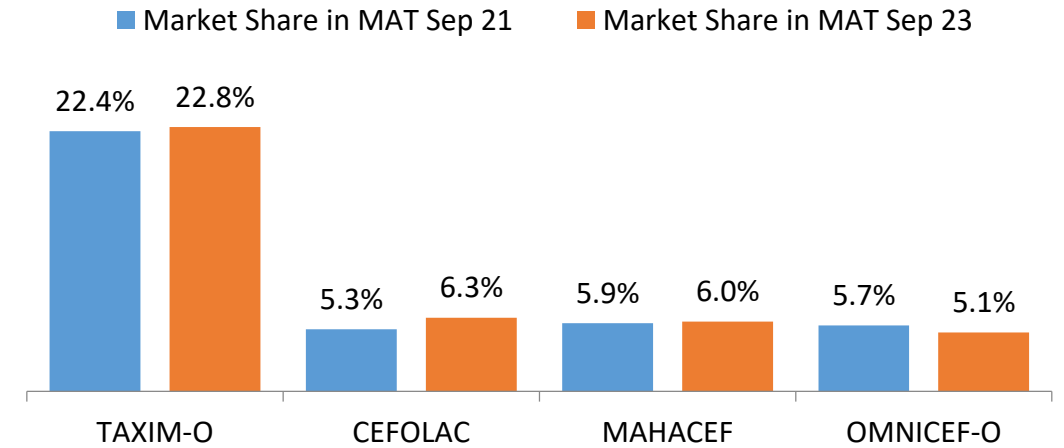


Multiple SKUs to Driving Consistent Growth



In an otherwise fragmented market

(Market Shares of Other Players)



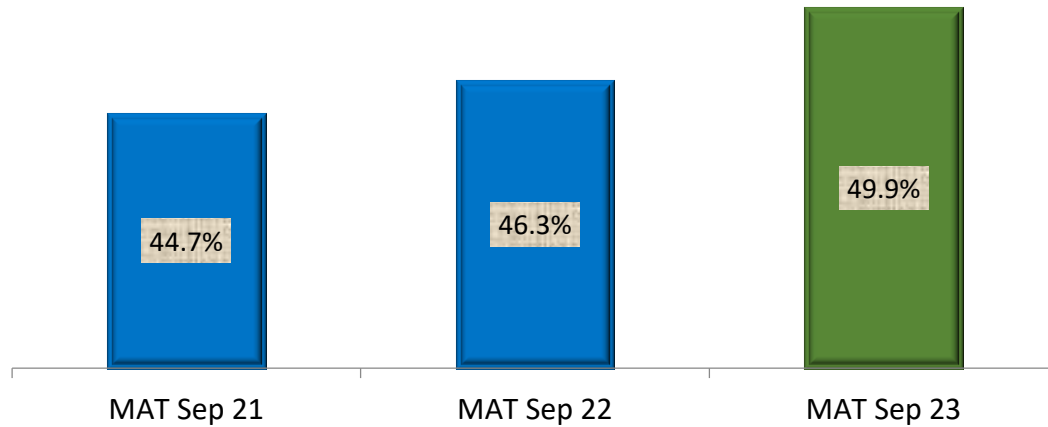
Zifi Continues to be market leader in the category

Source: IQVIA-Moving Annual Total Turnover- MAT Sep 23

Enerzal – Category Leader in Energy Drinks

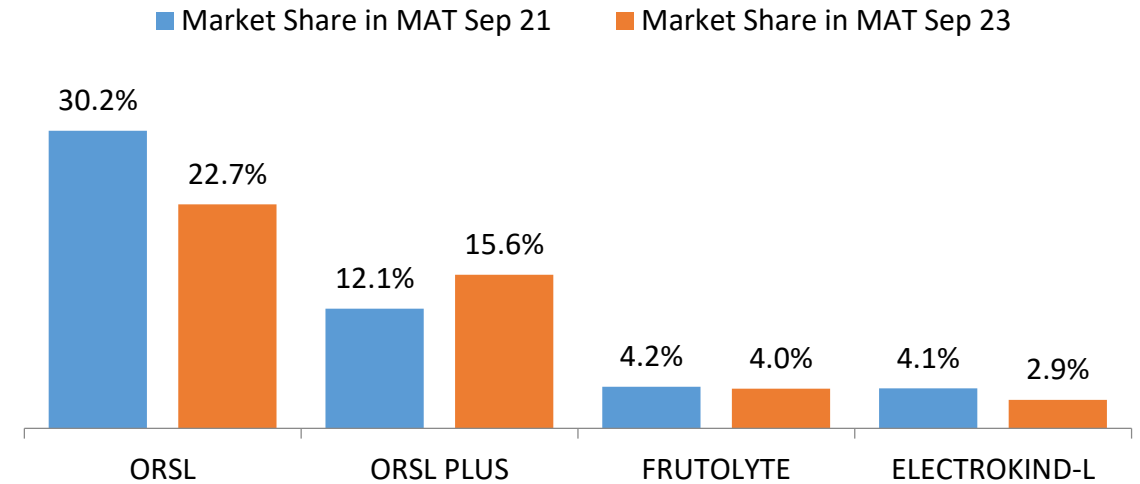
Enerzal – Consistent Category Leader

(Market Share)



In an otherwise fragmented market

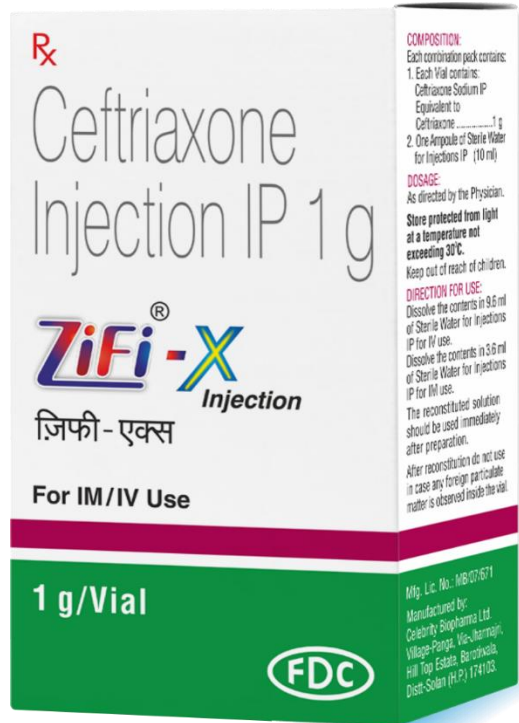
(Market Shares of Other Players)



Enerzal maintaining market leader position with strong growth momentum

Source: IQVIA-Moving Annual Total Turnover- MAT Sep 23

New Launch - Adding Value



1149 products have been launched in IPM in H1FY24 (Apr-Sep'23).

238 cr have been generated by these products.

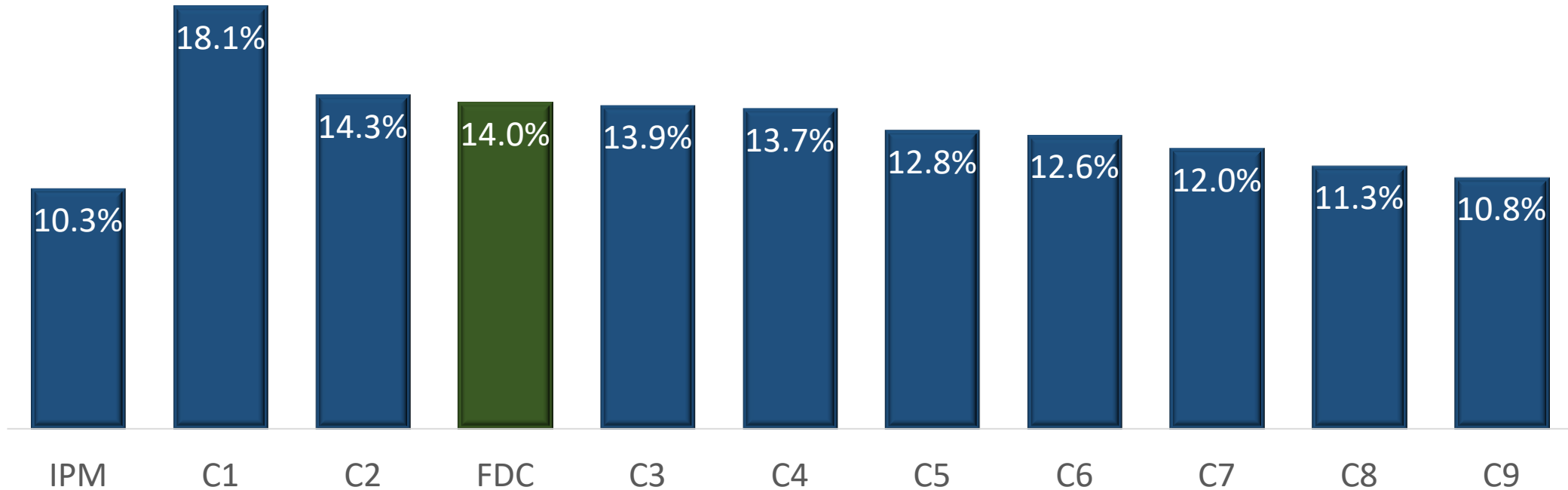
Zifi X was launched in Jun'23.

Zifi X is NO.2 in H1 launched products, generating sales of Rs. 6.14crs

Source: IQVIA-Moving Annual Total Turnover- MAT Sep 23

Top 10 Fastest Growing Corporates

3rd Fastest growing corporate as per Sep MAT'23



Source: IQVIA-Moving Annual Total Turnover- MAT Sep 23

C- Competitor

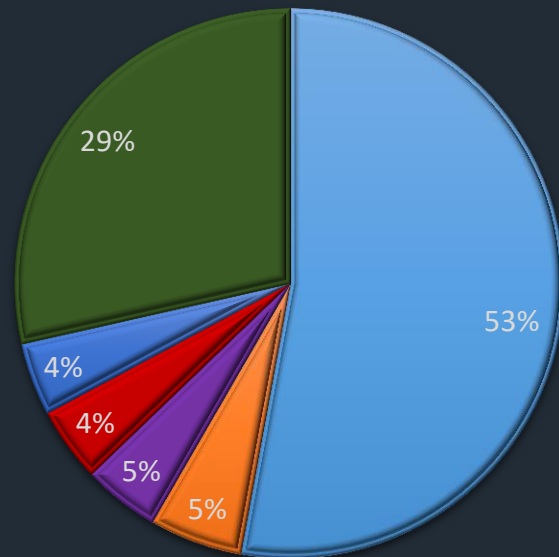


BUSINESS HIGHLIGHTS – INTERNATIONAL

International Formulation Business

FDC holds Pride to be quality conscious with world class process driven manufacturer of formulation

Export Formulation Sales FY23 - ₹254Cr



USA Ethiopia Malaysia UK New Zealand ROW Markets

401

Product registered across 51 countries

2

International offices in UK and South Africa

8

Approved ANDAs in US Market

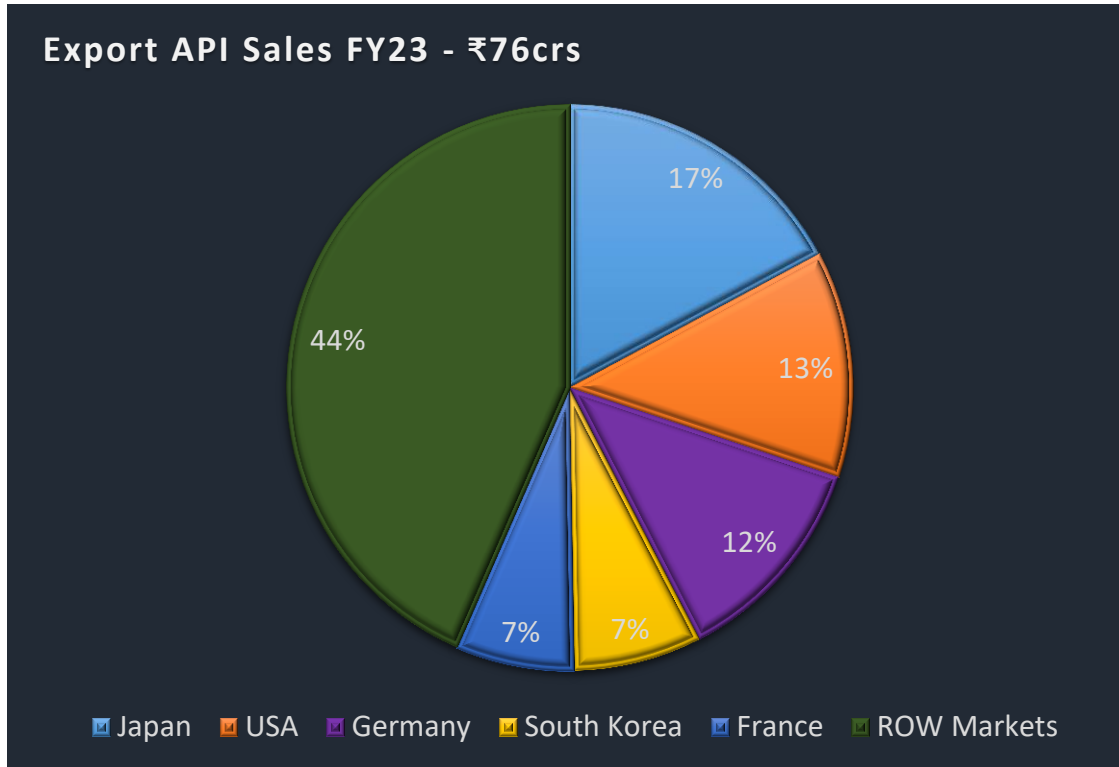
₹254
crs

Export formulation sale in FY23



API Business

Over the years, FDC has successfully done backward integration of many USP and CEP grade APIs ensuring consistent supply of high-quality APIs



20

API offering well engineered w.r.t Quality and economical process

45

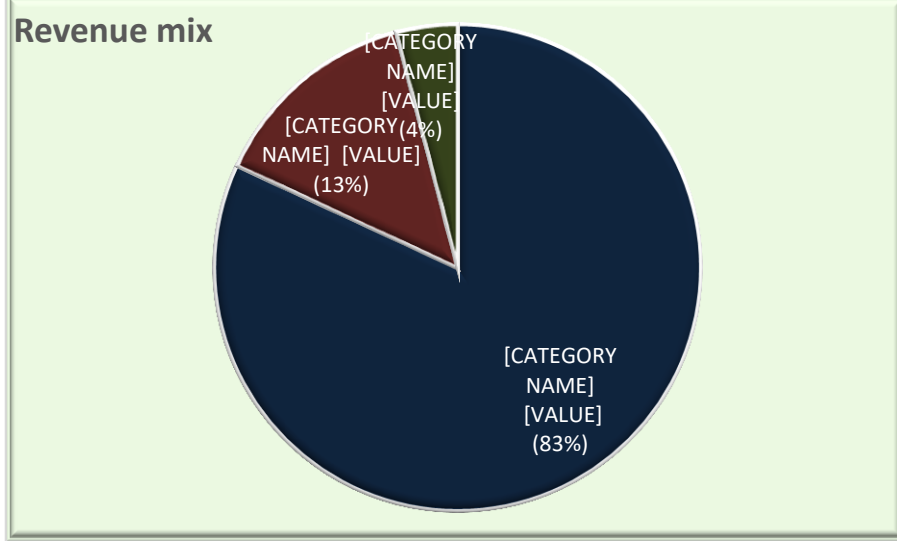
Years of Experience in maintaining high Quality standards

76 crs

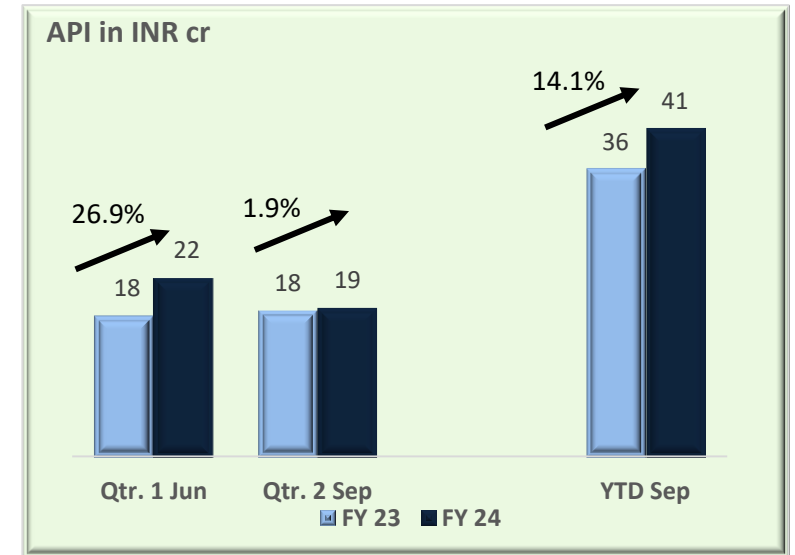
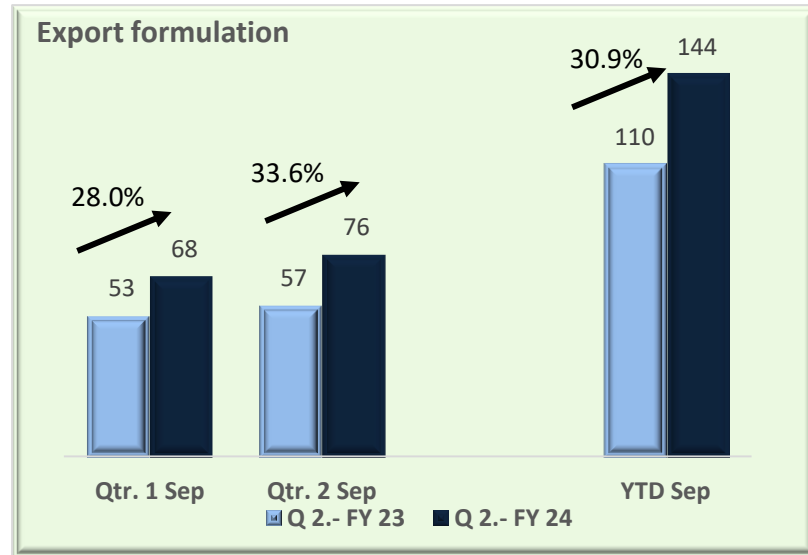
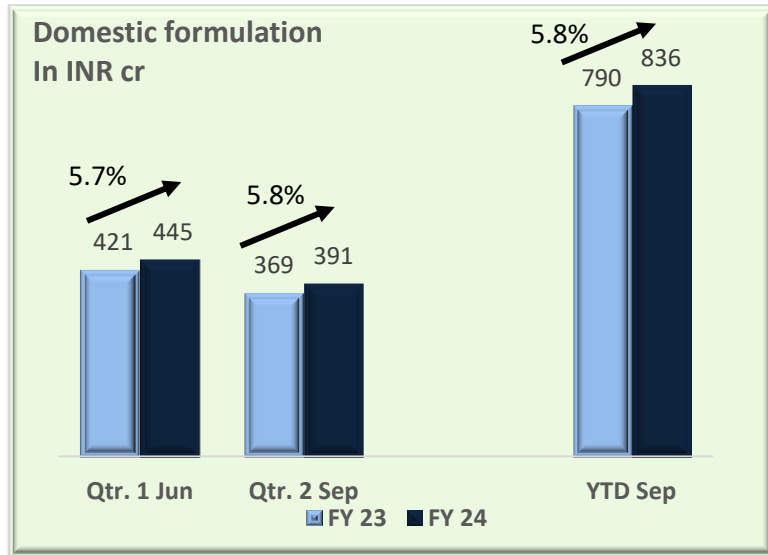
FY 23 reported growth of 35% YoY

FINANCIAL UPDATE – QTR 2 AND YTD SEP 23

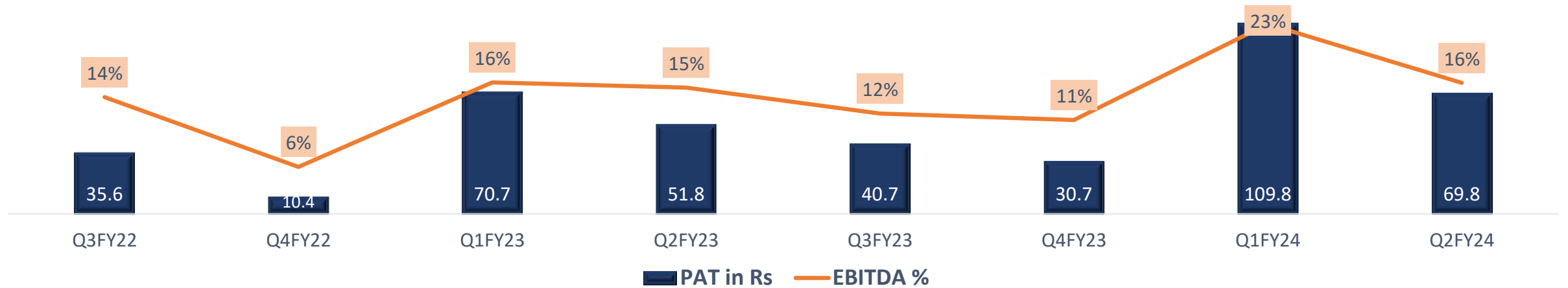
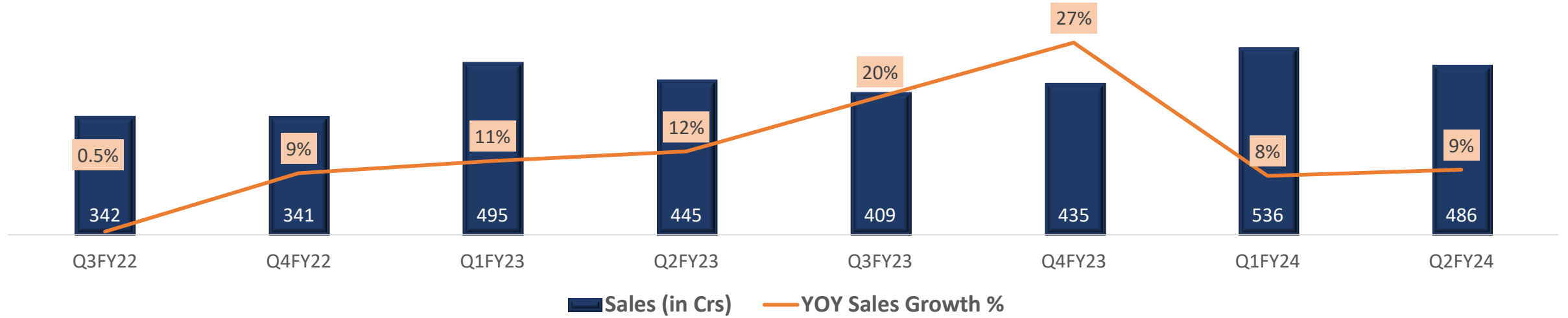
Key Business Highlights : Qtr. 2 and YTD Sep 23



Consistent growth QoQ reported both in Domestic and International business.



QoQ –REVENUE AND PROFITABILITY UPDATE



Financial Performance – Console – Qtr. 2 SEP 23

INR in cr.	QTR Sep-23	QTR Sep-22	Inc/(Dec) %
Operating Revenue	486.4	445.0	9.3%
COGS	169.4	161.3	5.0%
Operating expenses	240.6	216.3	11.2%
EBITDA	76.4	67.4	13.4%
Interest	1.1	1.0	10.0%
Depreciation	9.9	10.0	-1.3%
Other Income	-27.2	-12.7	114.4%
Profit Before Tax	92.7	69.1	34.2%
Tax	22.9	17.3	32.4%
Profit After Tax	69.8	51.8	34.8%

- Reported consistent revenue growth QoQ
- Improved COGS and lower operating expenses leads to improved EBITDA
- Improved other income primarily due to better yields on treasury



Financial Performance – Console – YTD SEP 23

INR in cr.	YTD Sep-23	YTD Sep-22	Inc/(Dec) %
Operating Revenue	1022.7	939.7	8.8%
COGS	352.0	348.7	0.9%
Operating expenses	472.3	445.6	6.0%
EBITDA	198.42	145.3	36.5%
Interest	2.1	1.7	22.0%
Depreciation	19.5	19.3	0.9%
Other Income	-56.7	-31.9	77.9%
Profit Before Tax	233.5	156.1	49.5%
Tax	53.9	33.7	60.1%
Profit After Tax	179.6	122.5	46.6%

- Domestic and International business continues to show strength and consistent growth in business
- Lower COGS and operating expenses improved EBITDA at 19.4% vs 15.5% during the H1 of FY 24



THANK YOU