

# Balaxi Pharmaceuticals Limited

To  
Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No C/1, G Block, BKC,  
Bandra (E), Mumbai-400051

21<sup>st</sup> May, 2021

**Stock Code: BALAXI**

**Sub: Press Release**

Dear Sir/Madam,

We hereby attach a copy of the Press Release titled “**Balaxi Pharmaceuticals reports a PAT of INR 381 million for FY21; further strengthens the Product Pipeline** ” issued by the Company. This is for your information and dissemination on your website.

The said information is also being made available on the website of the Company at [www.balaxipharma.in](http://www.balaxipharma.in)

Yours Faithfully,

For **Balaxi Pharmaceuticals Limited**

**Chinta Shalini**

**Company Secretary**

**Registered Office:**

2<sup>nd</sup> Floor, Maps Towers, Plot No.409, Road No. 81, Jubilee Hills, Phase-III, Hyderabad, Telangana, India - 500096.

CIN: L25191TG1942PLC121598

Phone: +91 40 23555300 | Email: [info@balaxi.in](mailto:info@balaxi.in) | Website: [www.balaxipharma.in](http://www.balaxipharma.in)

(Formerly known as Balaxi Ventures Limited)

## Balaxi Pharmaceuticals reports a PAT of INR 381 million for FY21; further strengthens the Product Pipeline

Hyderabad, May 20, 2021: Balaxi Pharmaceuticals Limited (Balaxi), a branded IPR-based pharmaceutical company headquartered in Hyderabad, reported its results for the quarter and year ended 31<sup>st</sup> March 2021.

### Financial Highlights – Q4 & FY21:

Particulars (INR mn)	Q4FY21	Q3FY21	FY21
Revenue	530	660	2,313
Gross Profit	151	165	592
EBITDA	100	119	424
EBITDA Margin %	18.9%	18.0%	18.3%
PAT	84	110	381
PAT Margin %	15.8%	16.6%	16.5%

- The Company recorded a revenue of INR 530 million for Q4FY21, the drop in revenue in the fourth quarter is normal as China is shut down for most of the quarter due to the Chinese New Year holiday.
- EBITDA of INR 100 million for Q4FY21; EBITDA margin stood at 18.9%.
- Reported PAT of INR 84 million for Q4FY21.

### Revenue Mix:

Segment	Q4FY21	Q3FY21	FY21
Pharmaceuticals	58%	53%	59%
Ancillary	24%	34%	28%
Branded Consumer Products	18%	13%	13%

### Gross Profit Breakup

Segment	Q4FY21	Q3FY21	FY21
Pharmaceuticals	72%	67%	73%
Ancillary	16%	23%	18%
Branded Consumer Products	12%	10%	9%

- For Q4FY21, Pharmaceutical business segment contributed 58% of the consolidated revenues and 72% of the total gross profit. Share of Pharmaceuticals business in Total revenue increased on account of higher contribution from Guatemala and Dominican Republic. On gross profits front as well the Pharmaceutical segment contribution increased by 500bps Q-o-Q.
- Ancillary business contributed 24% to the revenue in Q4FY21 and 28% in FY21.

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- Share of YAP branded consumer products revenue increased from 13% in Q3FY21 to 18% in Q4FY21. Biscuits continues to remain a major contributor in this segment, contributing more than 90% of Revenue from this segment.

## Update on Pharmaceutical Product Registrations/Import Permits:

Particulars	Angola	Guatemala	Dominican Republic	Honduras	El Salvador	Central African Republic	Nicaragua
Existing Product Registrations	289	83	136	24	20	-	-
Product Registrations in Pipeline	-	115	52	120	120	175	90

**Commenting on the performance, Mr. Ashish Maheshwari, Chairman and Managing Director said,** “Balaxi set its footprints into the newer geography of Nicaragua, with registration pipeline of 90 products which reflects the company’s ‘Land and Expand’ strategy. As on date Balaxi has 552 pharmaceutical product registrations/import permits, spanning across 5 countries, and has a pipeline of 672 product registrations spanning across 6 countries.

Balaxi saw an increase in the share of pharmaceutical business from Guatemala and Dominican Republic, showcasing that the newer geographies have started contributing in the company’s overall pharmaceutical segment. The company remains confident about achieving its long-term growth aspiration and looks forward to expanding in additional geographies. Balaxi aims to expand in 20 frontier markets over the next 5 years.”

## Pharmaceutical Business Overview:

Geographical Mix %	Q4FY21	Q3FY21	FY21
Angola	72%	81%	77%
Guatemala	9%	6%	7%
Dominican Republic	19%	14%	16%

- The Company generated 72% of the pharmaceutical revenue from Angola followed Dominican Republic and Guatemala in Q4FY21.
- The share of Guatemala and Dominican Republic increased during the quarter, which would help the company in further strengthening its geographical mix.
- The product split between Branded & Generics is at 25:75 in FY21. Balaxi is focused on growing share of branded generics in its overall pharma sales.

## Other Highlights:

- Balaxi Global DMCC, Dubai (BGD) the wholly Owned Subsidiary of the Company has acquired 100% shares of Balaxi Healthcare Honduras (BHH).
- **Mozambique Subsidiary:** Angola model is being replicated in this subsidiary (also an erstwhile Portuguese colony). Would commence the business with consumer products in the coming quarter, whereas pharmaceutical business will commence in the latter part of the year.
- The Company as per its strategy continues to remain debt free as on FY21.

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## About Balaxi Pharmaceuticals Limited:

Balaxi Pharmaceuticals Ltd is a branded IPR-based pharmaceutical player focusing on frontier markets, with a vast and growing portfolio of prescription and OTC drugs, across multiple therapeutic segments. The Company is engaged in supplying branded and generic medicines through its well-built distribution network across Angola, Guatemala and Dominican Republic. These products are procured from WHO GMP certified contract manufacturers based in India, China and Portugal. Balaxi is present in Ancillary business and building a Branded Consumer Products business which complements pharmaceutical business and provides operating leverage on the back of well-established on-ground infrastructure and channel relationships.

## Forward-Looking Statement:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Balaxi Pharmaceuticals Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For more information, please contact

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