



FREDUN PHARMACEUTICALS LIMITED

PRESS RELEASE

Fredun Pharmaceuticals announced Q4 and FY24 results

*FY24 Revenues were up by 26.2% YoY to Rs 349 Cr
FY24 EBITDA was higher by 31.4% YoY to Rs 38.9 Cr*

Mumbai, India | May 07, 2024

Fredun Pharmaceuticals Limited (BSE: 539730), a diversified healthcare and pharmaceuticals company, announced its financial results for the fourth quarter and full year ended March 31, 2024.

Commenting on the performance, Mr. Fredun Medhora, Managing Director of Fredun Pharmaceuticals said, "I am pleased to announce another strong performance during the year as our revenues increased by 26% and EBITDA grew by 31.4% over FY24, translating an improvement in our margins to 11.1% as compared to 10.7% in FY23.

Our newly launched segments, Fredun Nutrition and Fredun Mobility have received a phenomenal response and we see immense potential in the segments going forward.

Our Bone Grafting segment is doing very well in both Human and Veterinary areas. We continue to witness good traction in other segments as well like Freossi, Fredun Generics and Bird n Beauty, boosting our overall performance."

Consolidated Financial Highlights

Particulars (In Rs Cr)	Q4 FY24	Q4 FY23	YoY (%)	FY24	FY23	YoY (%)
Revenue from Operations	118.0	79.8	47.9%	349.1	276.5	26.2%
EBITDA	11.2	12.3	-8.9%	38.9	29.6	31.4%
<i>EBITDA Margin %</i>	<i>9.5%</i>	<i>15.4%</i>	<i>-590 bps</i>	<i>11.1%</i>	<i>10.7%</i>	<i>44 bps</i>
PAT	5.1	3.9	30.1%	15.6	10.8	44.6%
<i>PAT Margin %</i>	<i>4.3%</i>	<i>4.9%</i>	<i>-59 bps</i>	<i>4.5%</i>	<i>3.9%</i>	<i>57 bps</i>

Financial Highlights

Q4 and FY24

- Q4FY24 revenues stood at Rs. 118 Crores, up by 47.9% QoQ; FY24 revenues were up by 26.2% YoY to Rs 349 Crores
- Q4FY24 EBITDA has marginally declined by 8.9% YoY to Rs. 11.2 Crores as we continue to invest in our new brands; for FY24, EBITDA grew by 31.4% YoY to Rs 38.9 Crores
- Q4FY24 PAT stood at Rs. 5.1 Crores, up by 30.1% YoY; FY24 PAT was Rs 15.6 Crores, up by 44.6% YoY



FREDUN PHARMACEUTICALS LIMITED

Key Business Highlights

- We continue to receive repeated orders from SEA countries.
- Launched 250 products in FY24 under our cosmeceuticals segment - Beauty Fred, a new mass market brand. This completes the product range, and we are witnessing early signs of traction in the segment.
- Bone grafts have been widely accepted in both Human as well Veterinary markets. We are expecting to grow by 30-35% in this segment in FY25.
- Fredun Mobility, which was launched in Sept'23 has picked up remarkably. This is branded sales under prescription which reflects the growing confidence doctors have shown in us.
- Fredun Generics witnessed a phenomenal growth and has more than tripled during FY24.
- We launched around 45 branded Nutritional products across various targeted segmental class during FY24 and were able to achieve double digit sales. Encouraged by the response, we are now planning to launch the products across the western region in FY25. In addition, we will be introducing another 35-40 products during the year.

Outlook

- The Company is planning to put a new facility for production of functional foods for our veterinary segment. It is likely to be operational by FY25.
- Our Exports segment has filed for 80 registrations during FY24 and planning for 90 more FY25. In total we have 800 registrations in pipeline.



FREDUN PHARMACEUTICALS LIMITED

About Fredun Pharmaceuticals

Fredun Pharmaceuticals Limited, healthcare and pharmaceuticals company offer a range of products, including antihypertensives, antidiabetic, antiretroviral drugs (ARVs) and narcotics. It is also engaged in the manufacturing of dietary/herbal supplements, nutraceuticals, cosmeceuticals and other healthcare products along with animal healthcare products. With such a diverse range of products, the Company's objective is to be a holistic healthcare provider. The Company primarily exports its products to Africa, Southeast Asia, Commonwealth of Independent States (CIS) countries and Latin America.

For further details, please feel free to contact:

Fredun Medhora
Managing Director, Fredun Pharmaceuticals Ltd
P: 022-4031 8111
E: investing@fredungroup.com

Runjhun Jain/Arwa Numberdar
Ernst & Young LLP
M: 98207 20993 / 99678 65150
E: runjhun.jain1@in.ey.com/arwa.numberdar@in.ey.com

Corporate Office
'Urmi Estate', 11th Floor,
Ganpatrao Kadam Marg, Lower Parel
(W),
Mumbai – 400 013
Tel. No.: +91 22 4031 8111

Disclaimer:

This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Fredun and its subsidiaries/associates. These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements are provided to allow potential investors the opportunity to understand management's beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment. These statements are not guarantees of future performance and undue reliance should not be placed on them. Important factors that could cause actual results to differ materially from our expectations include, amongst other: general economic and business conditions in India, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, change in laws and regulations that apply to pharmaceuticals, increasing competition in and changes in political conditions in India. Neither Fredun, nor our Directors, or any of our subsidiaries/associates assume any obligation to update any particular forward-looking statement contained in this release. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.