

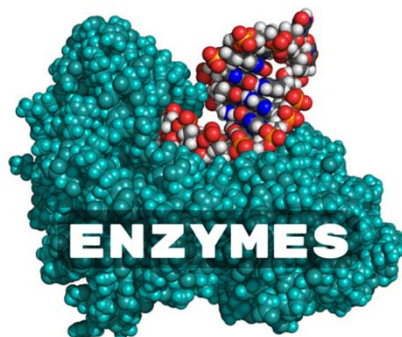


Earnings Presentation

Q1FY20



This information may contain certain forward-looking statements/details in the current scenario, which is extremely dynamic and increasingly fraught with risks and uncertainties. Actual results, performances, achievements or sequence of events may be materially different from the views expressed herein. Investors/shareholders/public are hence cautioned not to place undue reliance on these statements/details, and are advised to conduct their own investigation and analysis of the information contained or referred to in this section before taking any action with regard to their own specific objectives. Further, the discussion following here in reflects the perceptions on major issues as on date and the opinions expressed here are subject to change without notice. The Company undertakes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this section, consequent to new information, future events or otherwise.



What are enzymes?

Enzymes are natural protein molecules that act as catalysts within living cells, produced by all living organisms. Function as specialized catalysts and accelerate the pace of biochemical reactions.

Advanced uses enzymes to replace chemicals in, and improve efficiency of, a wide variety of industrial processes for its customers.

Company Overview



Advanced Enzymes is a research driven company with global leadership in the manufacturing of enzymes. We are committed to providing eco-safe solutions to a wide variety of industries like human health care and nutrition, animal nutrition, baking, fruit & vegetable processing, brewing & malting, grain processing, protein modification, dairy processing, speciality applications, textile processing and others. Our aim is to replace traditionally used chemicals with eco-friendly enzymatic solutions.

Mission

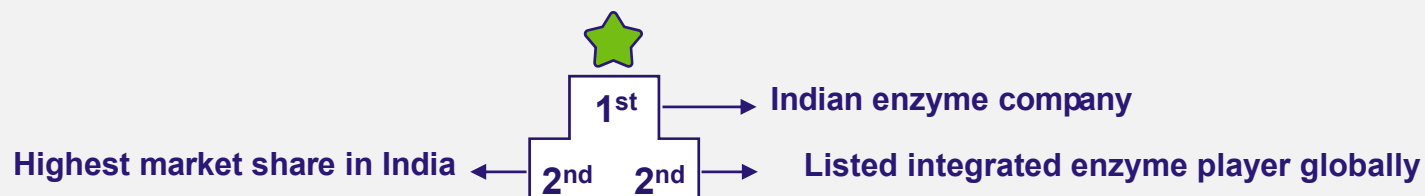


It is our mission to see that every human being is able to take advantage of the power of enzymes for well-being and leading a healthy life!

Vision



Our vision at Advanced Enzymes is to become the largest, enzyme-based, value provider to consumers and processors globally!



Amongst Top **15** Global Enzyme Companies



Manufacturing Units – 7

India - 5 USA - 2



R&D Units – 7

India – 4 | USA – 1 | Germany – 2



68+

Enzymes
& Probiotics



400+

Proprietary
Products



700+

Customers
Worldwide



45+

Countries
Worldwide
Presence



25+

Years of
Fermentation
Experience



7

Registered
Patents



11

Food Enzyme
Dossiers filed with
EFSA



2*

GRAS Dossier
evaluated by US
FDA



420

m³ Fermentation
Capacity



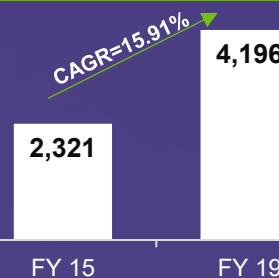
550+

Employees

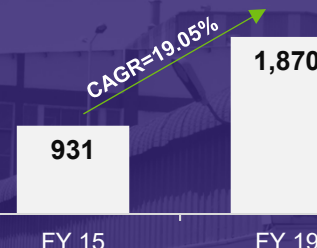
Note: Facts & Figures as on 31st March 2019

*1 GRAS Dossier under evaluation with US FDA

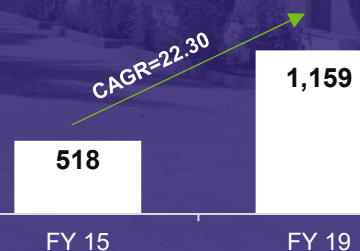
Revenue (₹ mn)



EBIDTA (₹ mn)

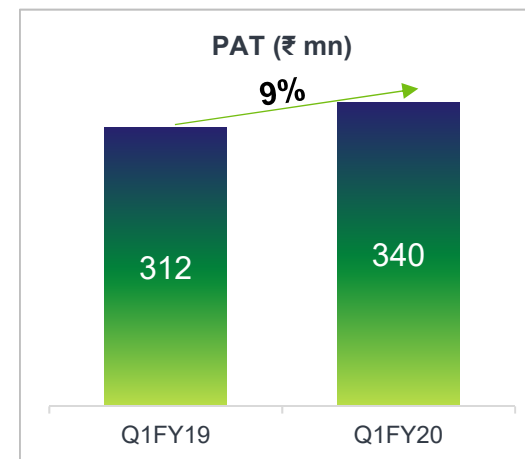
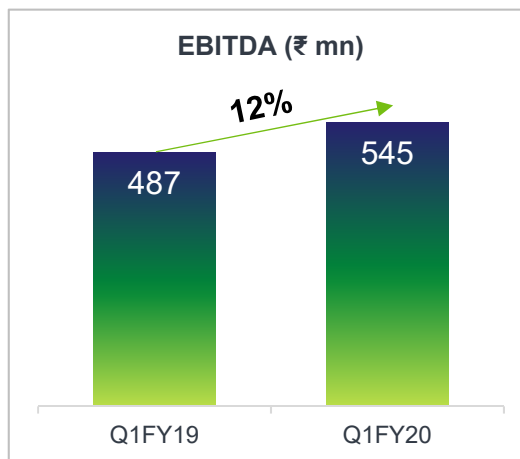
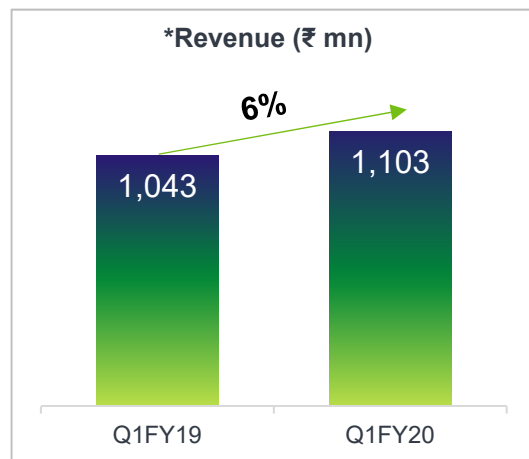


PAT (₹ mn)



Note: 2015: as per IGAAP | 2019: as per IndAs

Results Summary – Q1FY20 (Consolidated)



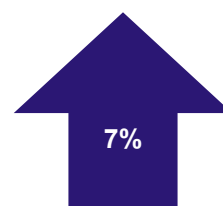
Revenue Breakup ₹ in Million

*YoY Growth

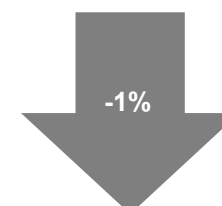
Animal HC



Human HC



Industrial Bio-Processing



Q1FY20

132

807

128

Q1FY19

132

757

129

Note: 1. On Consolidated Basis
2. Segmental Revenue excluding excise duty

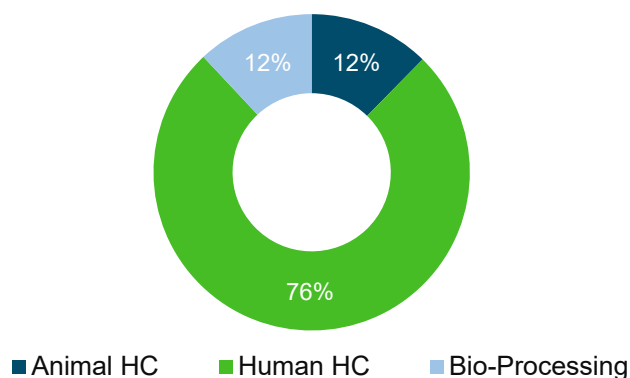
3. EBITDA is including other income
4. Does not include sales made by evovx

5. PAT is before minority
6. Segment-wise revenue does not include other operating income

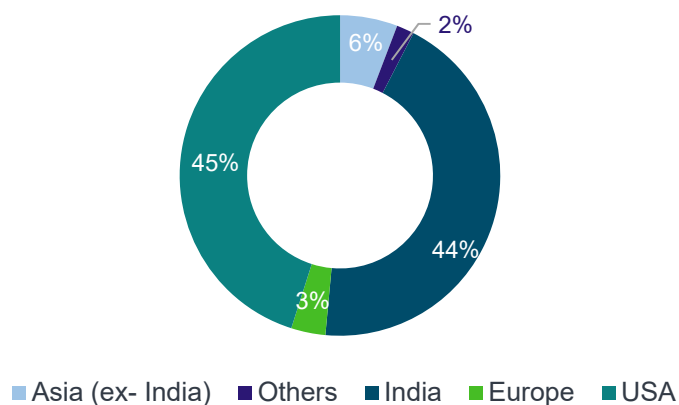
7. Ind AS adjustments are carried out on account of commission and discount.

Q1FY20

Segmental Revenue Split (%)

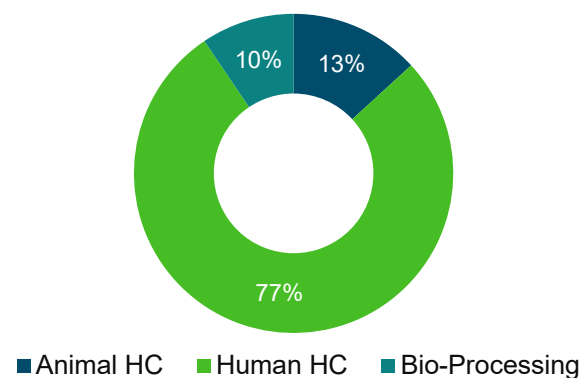


Geographical Revenue Split (%)

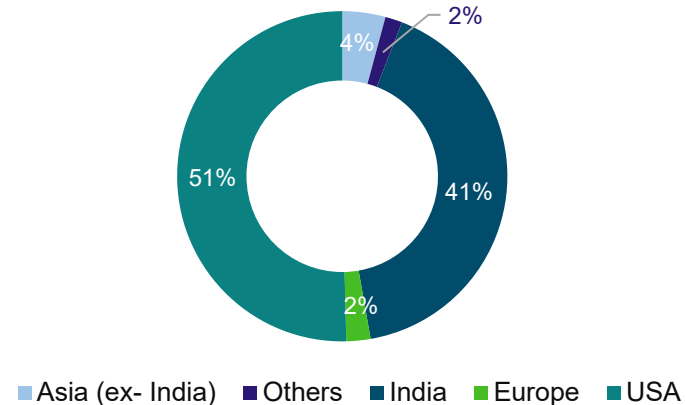


Q1FY19

Segmental Revenue Split (%)



Geographical Revenue Split (%)



Note: 1. On Consolidated Basis

2. Segmental Revenue excluding excise duty

3. EBITDA is including other income

4. Does not include sales made by evocx

5. PAT is before minority

6. Segment-wise revenue does not include other operating income

7. Ind AS adjustments are carried out on account of commission and discount.



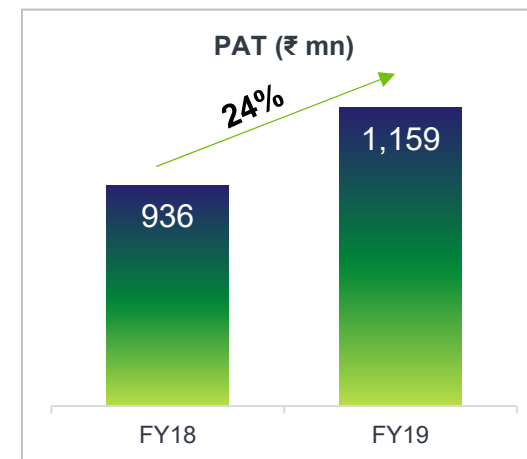
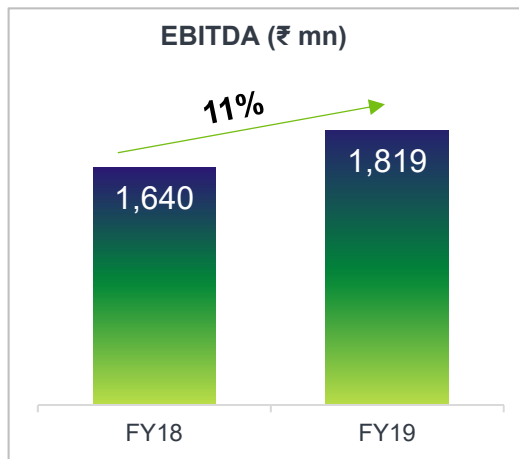
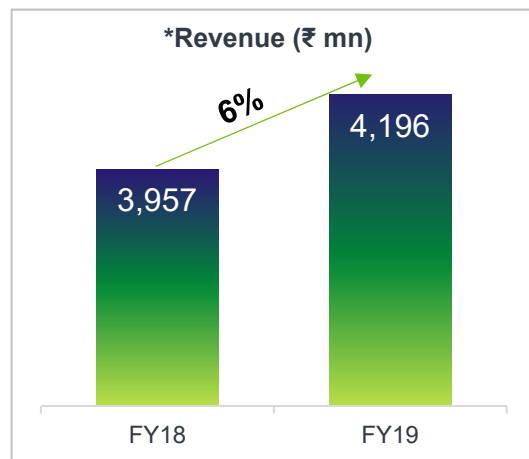
Profit & Loss (Consolidated) – Q1FY20



₹ in Million except per share data

Particulars	Q1FY20 Unaudited	Q4FY19 Audited	Q1FY19 Unaudited	Y-o-Y (%)	FY19 Audited	FY18 Audited	Y-o-Y (%)
Income from Operations	1,103	1,104	1,043	6%	4,196	3,957	6%
Expenses	631	660	611	3%	2,588	2,500	4%
Profit from Operations before Other Income, Finance Costs and Exceptional Item	472	444	432	9%	1,608	1,457	10%
Other Income	11	26	4	180%	50	14	261%
Profit from ordinary activities before Finance Costs and Exceptional Item	483	471	436	11%	1,658	1,471	13%
Finance costs	8	6	14	(41%)	39	81	(52%)
Profit from ordinary activities before exceptional item and tax	475	465	422	13%	1,620	1,390	17%
Profit from ordinary activities before tax	475	465	422	13%	1,620	1,390	17%
Tax	135	130	110	23%	461	454	1%
Net Profit for the period	340	335	312	9%	1,159	936	24%
Earnings Per Share	2.99	2.89	2.66		9.95	8.07	

Results Summary – FY19



Revenue Breakup ₹ in Million

*YoY Growth

	Animal HC	Human HC	Industrial Processing
FY19	493	3,133	482
FY18	498	2,860	444

Note: 1.. On Consolidated Basis
2. Segmental Revenue excluding excise duty

3. EBITDA is excluding other income
4. Does not include sales made by Evoxx

5. PAT is before minority
6. Segment-wise revenue does not include other operating income

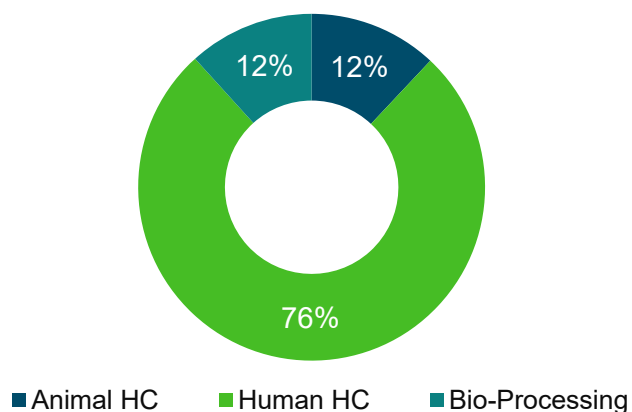
7. Ind AS adjustments are carried out on account of commission and discount.



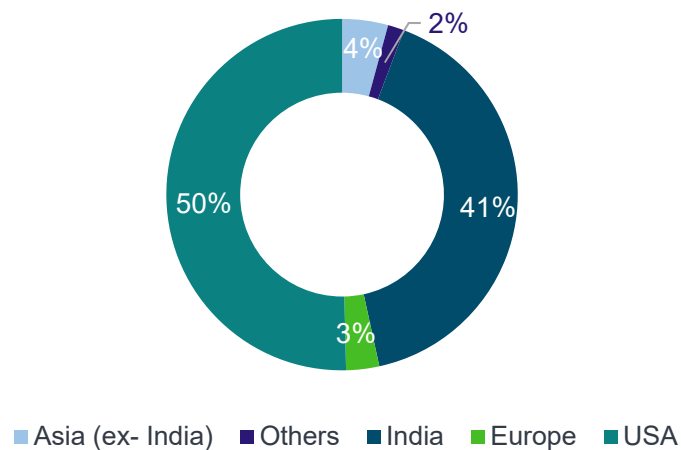
Revenue Split – FY18 vs FY19

FY19

Segmental Revenue Split (%)

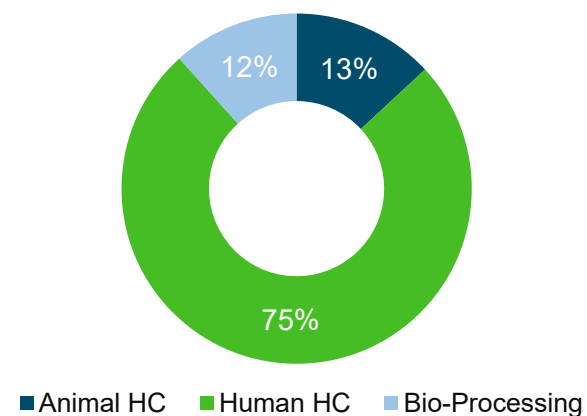


Geographical Revenue Split (%)

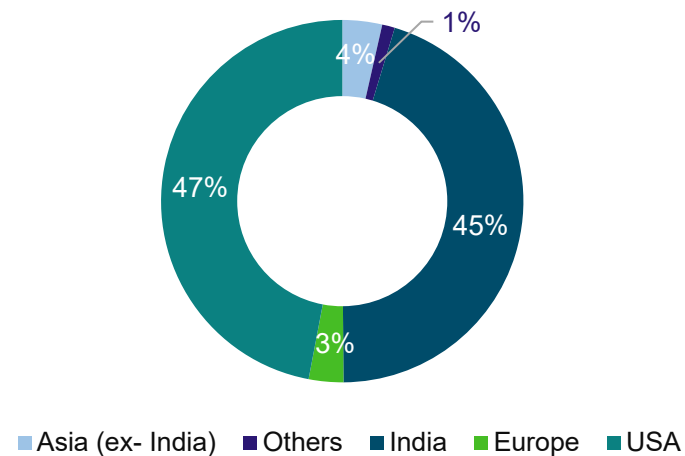


FY18

Segmental Revenue Split (%)



Geographical Revenue Split (%)



Note: 1.. On Consolidated Basis
2. Segmental Revenue excluding excise duty

3. Does not include sales made by Evoxx

4. Segment-wise revenue does not include other operating income

5. Ind AS adjustments are carried out on account of commission and discount.



Balance Sheet (Consolidated) – FY19



₹ in Million

Particulars	FY19 Audited	FY18 Audited
Assets		
Property, plant and equipment	1,618	1,667
Capital work-in-progress	105	105
Intangible assets	622	662
Goodwill	2,715	2,584
Other non-current assets	183	143
Current assets	2,821	2,107
Assets held for sale	48	48
Total Assets	8,111	7,316
Equity And Liabilities		
Equity share capital	223	223
Other equity	6,565	5,368
Non-controlling interest	260	226
Non-current liabilities	358	471
Current liabilities	651	987
Liabilities classified as held for sale	54	41
Total – Equity and Liabilities	8,111	7,316

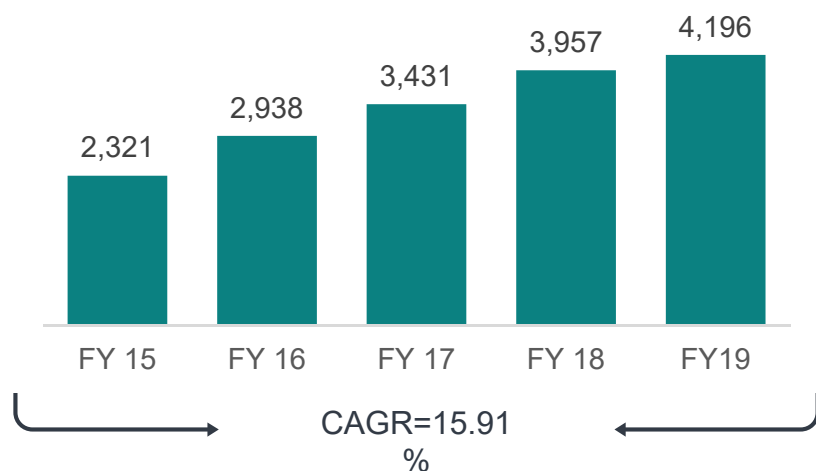


Strong Financial Performance – FY19

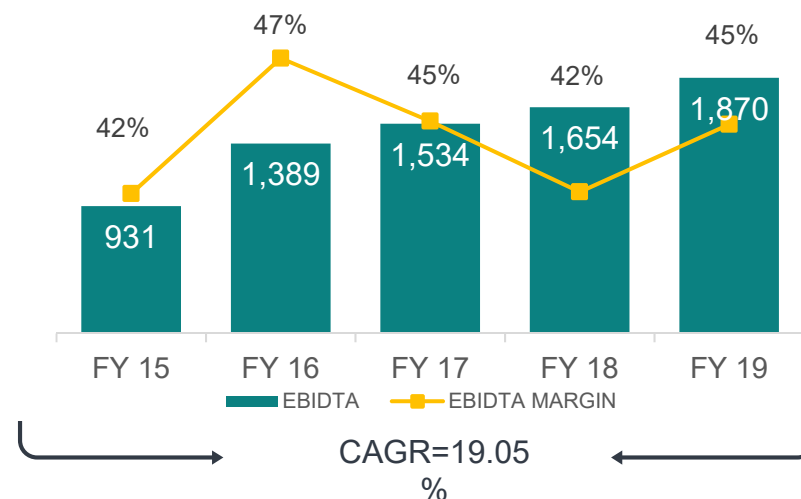


₹ in Million

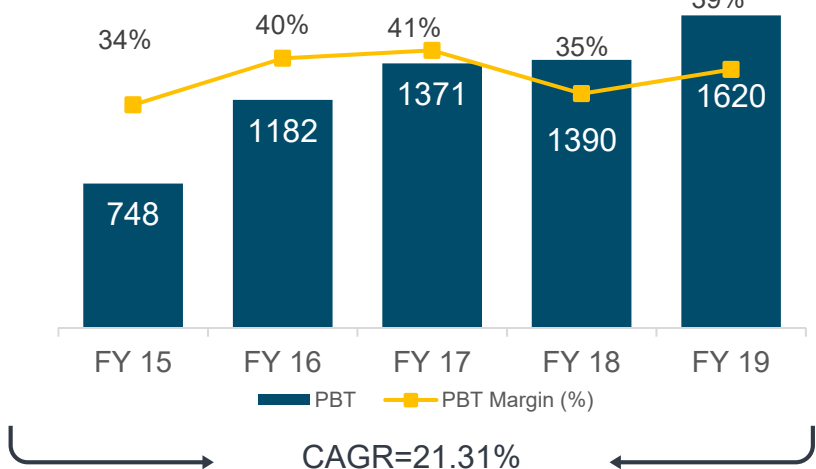
Revenue from Operations



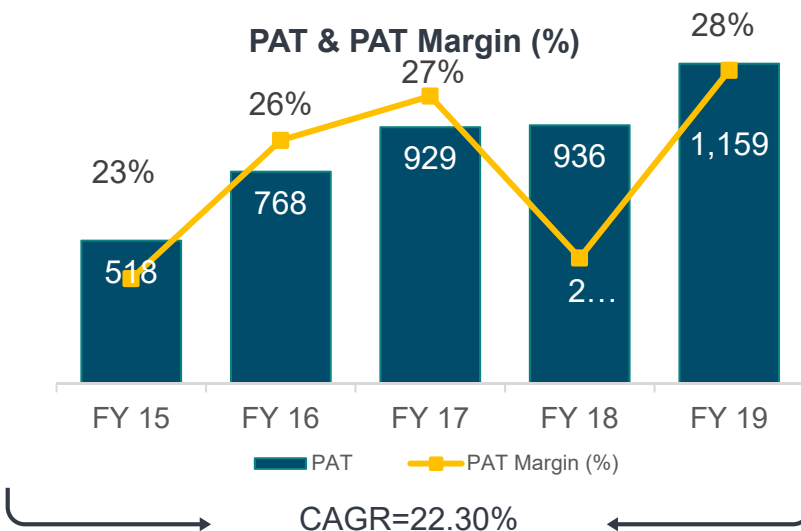
EBIDTA & EBIDTA Margin (%)



PBT & PBT Margin (%)



PAT & PAT Margin (%)



Note: As per IGAAP | FY17, FY18, FY19 – as per IndAs

All numbers are on Consolidated basis

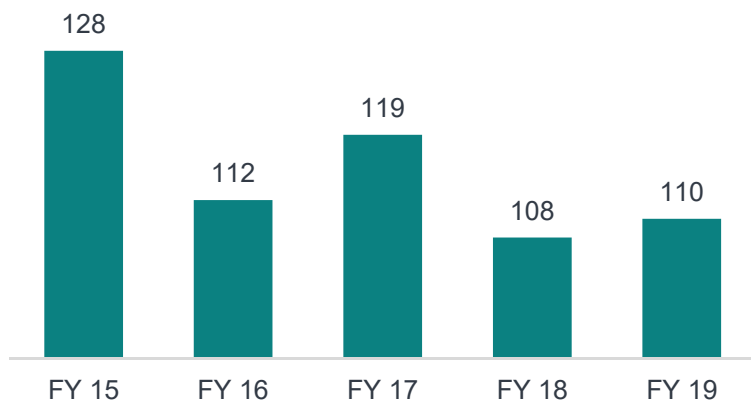
ROE = Profit after tax / Average shareholder equity; RoCE = (Net Profit before Tax, Exceptional and extraordinary items + Finance cost) / Average (Net debt + Networth)



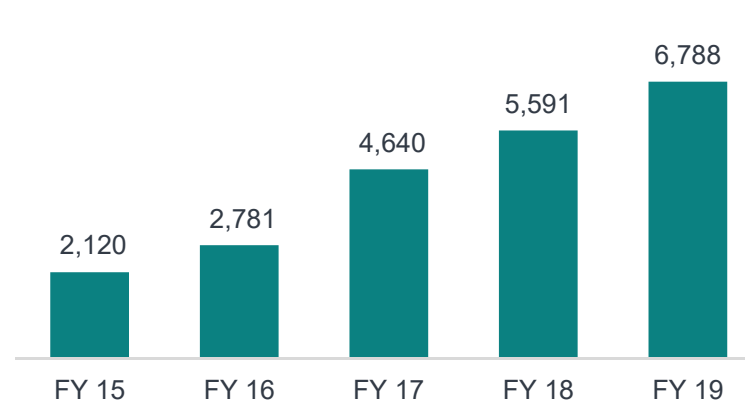
Strong Financial Performance – FY19



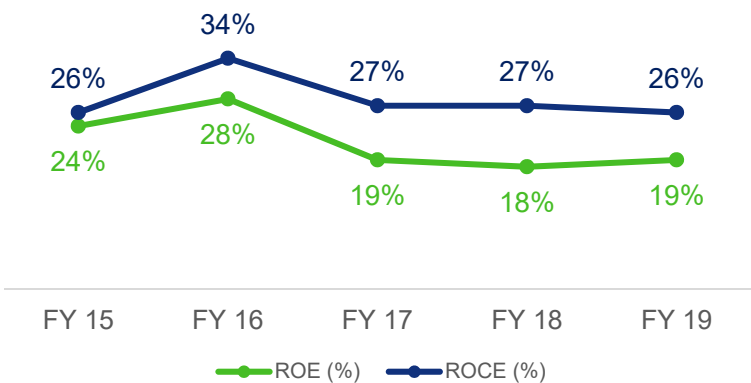
Net Working Capital (Days)



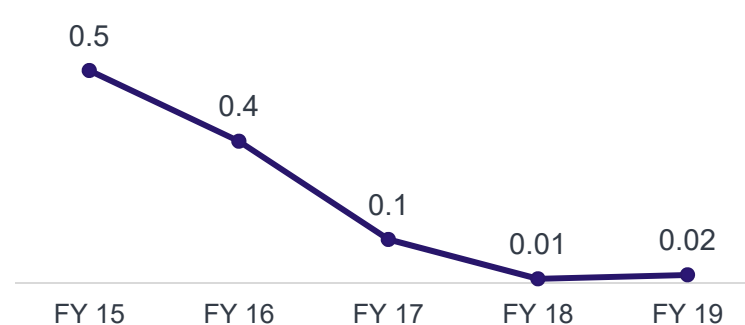
Net Worth (₹ mn)



ROE (%) & ROCE (%)



Net Debt to Equity (x)



Note: As per IGAAP | FY17, FY18 & FY19 – as per IndAs

All numbers are on Consolidated basis

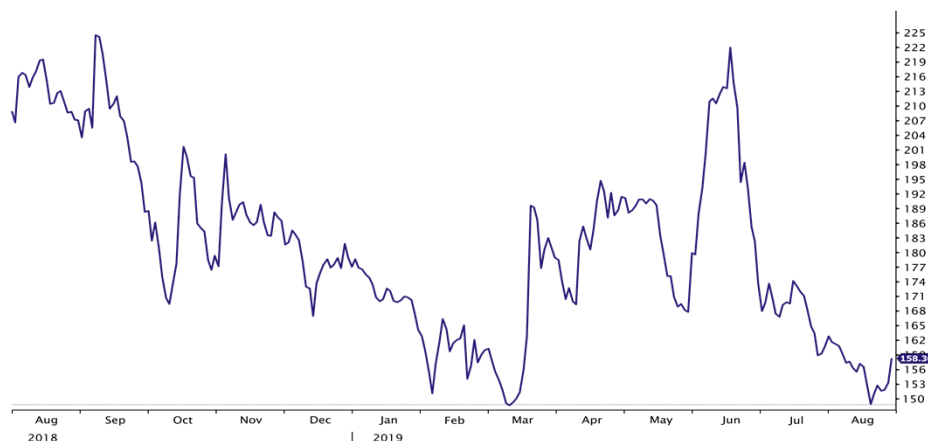
Net working capital days = $((\text{Trade receivables} + \text{inventories} - \text{Trade payables}) / \text{Revenue from operations}) \times 365$

Net Debt = Long term debt + short term debt + current maturities of long term debt – Cash & Cash Equivalent

Stock Data (As on 08th August 2019)

	Market Capitalization (₹)	17,666 mn
	Shares Outstanding	111.6 mn
	Free Float	5,123 mn
	Symbol (NSE/ BSE)	ADVENZYMES / 540025

Stock Chart (As on 08th August 2019)

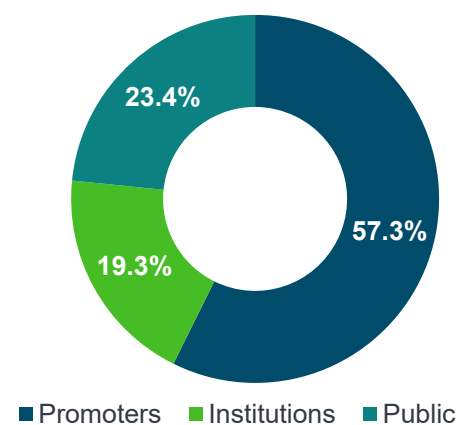


Source: BSE, NSE, Thomson Reuters

Top 5 Institutional Holders (As on 02nd August 2019)

Institutions	OS (%)
ORBIMED ASIA III MAURITIUS	12.09
HDFC SMALL CAP FUND	3.89
HDFC TRUSTEE COMPANY LTD. A/C HDFC CAPITAL BUILDER VALUE FUND	2.32
RELIANCE CAPITAL TRUSTEE CO.	1.56
LACUNA - ADAMANT ASIA PACIFIC HEALTH	0.18

Shareholding Pattern (%)



Note: Data mentioned in above chart is as on 30th June 2019



Thank You



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Fax: + 91-22-25835159