



AMI ORGANICS LIMITED

H1FY22 Revenue up 51% YoY, EBITDA up 43% YoY**PAT up 29% YoY**

Surat, Oct 25th, 2021: Ami Organics Limited (AMI) (BSE: 543349), NSE: AMIORG) today reported financial results for the Quarter and Half year ended September 30th, 2021.

Consolidated Financial Results – Q2 and H1FY22

Particulars (Rs Mn)	Q2FY22	Q2FY21	YoY (%)	Q1FY22	QoQ (%)	H1FY22	H1FY21	YoY (%)
Operating Revenue	1,223	913	34.0%	1,131	8.1%	2,354	1,558	51.1%
Gross Profit	661	427	54.7%	487	35.6%	1,148	697	64.7%
Gross Margin %	54.0%	46.8%		43.1%		48.8%	44.7%	
EBITDA	274	219	25.2%	221	23.9%	495	345	43.2%
EBITDA Margin %	22.4%	24.0%		19.5%		21.0%	22.2%	
PBT	225	204	10.3%	181	24.4%	406	318	27.6%
PAT	175	152	14.8%	137	27.3%	312	241	29.2%
PAT Margin%	14.3%	16.7%		12.1%		13.2%	15.5%	

Note: Please note FY21 numbers do not include revenue from 2 recently acquired facilities from Gujarat Organics.

Commenting on results, Mr. Nareshkumar Patel, Executive Chairman & Managing Director, Ami Organics Limited, said: *“Before I discuss the results, I would like to thank all the shareholders for their confidence and trust in AMI Organics and its management which was visible in the 64x subscription for the IPO.*

I am happy to report that our maiden results, post successful listing of the shares on the bourses has been better than our expectation with a 51% growth on a YoY basis. The demand environment for our products remains strong in such times of turbulence around the world. We introduced two new products during the H1FY22, which are import substitutes for China where we are one of the few manufactures in India with being only manufacturer having big capacities. We have repaid Rs. 1,363mn debt which was as per our use of proceeds, and we are now a net debt free company.

I am delighted to welcome Mr. Sanjay Vasoya as Assistant Vice President of R&D. He will spearhead our R&D initiatives at AMI Organics. I am confident that his addition to the team will help us accelerate and deepen our R&D focus.”

**AMI ORGANICS LIMITED****Key Results Highlights (Consolidated):**

- ✓ Revenue for Q2FY22 grew by 34% YoY to Rs.1,223mn
- ✓ H1FY22 Revenue grew by 51% YoY to Rs. 2,354mn
- ✓ Revenue from newly acquired facilities was Rs. 395mn for the half year
- ✓ Gross margin for the half year was at 48% higher by 402 bps
- ✓ EBITDA for the half year came at Rs. 495mn up 43% as compared to Rs. 345mn in H1FY21
- ✓ EBITDA for the core business continues to improve but EBITDA for newly acquired facilities was in high single digit where operations were minimal in the first 2 months which have now started to pick up
- ✓ As per the use of proceeds for the IPO, we have brought down our debt from Rs. 1,366mn as of 31st March 2021 to Rs. 108mn.

Key Business highlights:

- ✓ Jump in employee and other costs was on account of integration of the two new facilities
- ✓ Raw material cost has increased during the quarter, but we are able to pass on the incremental cost to customer with a quarter lag as per terms of the contractual arrangement
- ✓ The Company appointed Mr. Sanjay Vasoya as Assistant Vice President of R&D, who will spearhead our R&D initiatives under the able guidance of our President – R&D, Mr. Ajit Choubey. Mr. Vasoya holds a Ph.D. and M.Sc in Organic Chemistry and has previously been associated with the Teva Pharmaceuticals, Alembic and Rubamin Pharma.
- ✓ During the H1FY22, we commercialized two new import substitute products where we are one of the few manufacturers in India

COVID-19:

The outbreak of Coronavirus (COVID -19) pandemic globally and in India caused significant disturbance and slowdown of economic activity. The Company has assessed the impact of pandemic on its financial results/position based on the principle of prudence in applying judgements, estimates and assumptions including sensitivity analysis and has concluded that there is no major impact of COVID 19 on the recoverability of carrying values of assets and expects to recover the carrying value of its assets. Considering that it is a dynamic and evolving situation, the management will continue to closely monitor and evaluate the impact of any material change in macro-economic and other related factors, which may have a bearing on the Company's operations.



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ABOUT AMI ORGANICS LIMITED:

Ami Organics, headquartered at Surat, is a R&D driven manufacturer of specialty chemicals with varied end usage, focussed on the development and manufacturing of advanced pharmaceutical intermediates ("Pharma Intermediates") for regulated markets and generic active pharmaceutical ingredients ("APIs") and New Chemical Entities ("NCE") and key starting material for agrochemical and fine chemicals. AMI has developed and commercialised over 450 Pharma Intermediates for APIs across 17 key therapeutic areas since inception and NCE, with a strong focus on R&D across select high-growth high margin chronic therapeutic areas.

CAUTIONARY STATEMENT:

This press release contains certain forward-looking statements. Any forward-looking statement applies only on the date of this press release. By their nature, forward-looking statements are subject to a number of known and unknown risks and uncertainties that may or may not occur in the future and as a result of which the actual results and performance may differ substantially from the expected future results or performance expressed or implied in the forward-looking statements. No warranties or representations are made as to the accuracy, achievement, or reasonableness of such statements, estimates or projections, and Ami Organics has no obligation to update any such information or to correct any inaccuracies herein or omission here from which may become apparent.

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