

CONCORD BIOTECH LIMITED

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February 14, 2025

To The Manager, Listing Department National Stock Exchange of India Ltd. Plot No. C/1 G Block, Bandra-Kurla Complex, Bandra (East), Mumbai -400 051 Symbol: CONCORDBIO	To General Manager, Listing Department BSE Limited Phiroze Jeejabhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 543960
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Dear Sir/Ma'am,

Sub.: Investor's Presentation for the Third Quarter and Nine Months ended December 31, 2024

Pursuant to Regulation 30 of Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015," INVESTOR'S PRESENTATION" on Financial Results for the Third Quarter and Nine Months ended December 31, 2024 is enclosed.

Kindly take the above on records.

Thanking you,

For Concord Biotech Limited

Prakash Sajnani
Company Secretary and Compliance Officer
M. No. F6242

Encl: As above



CONCORD BIOTECH

Concord Biotech Limited

Investor Presentation – February 2025

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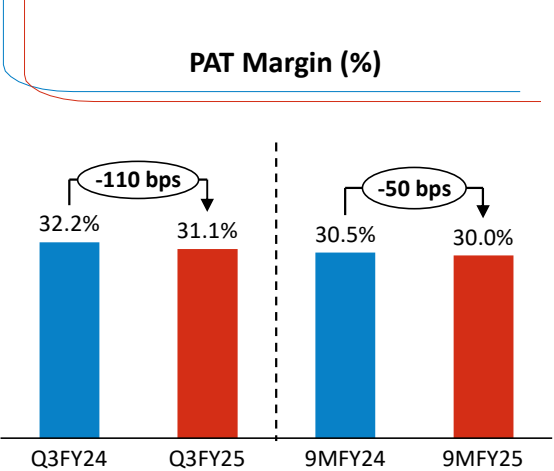
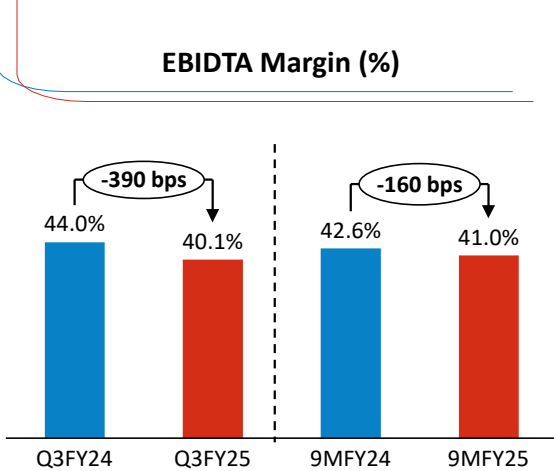
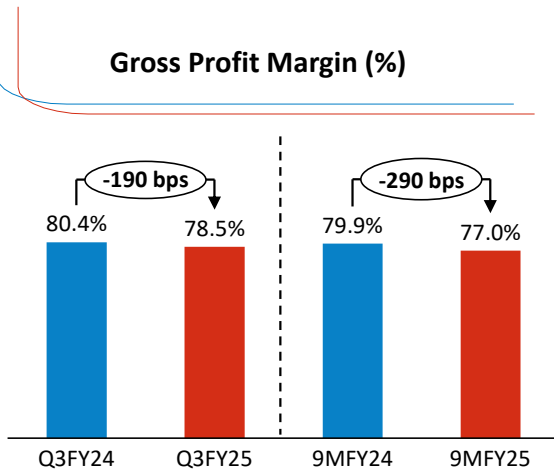
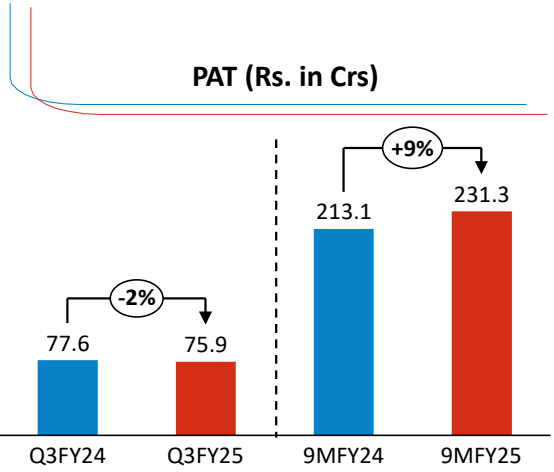
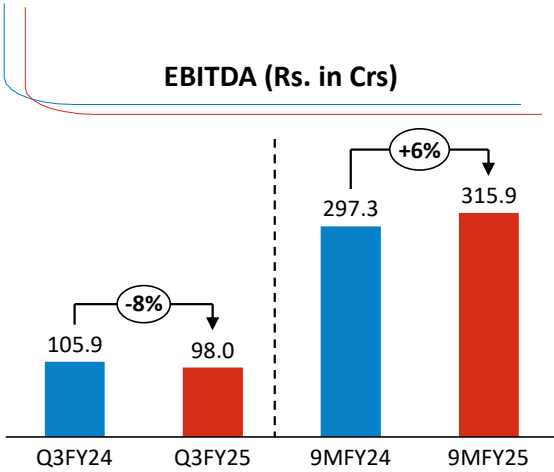
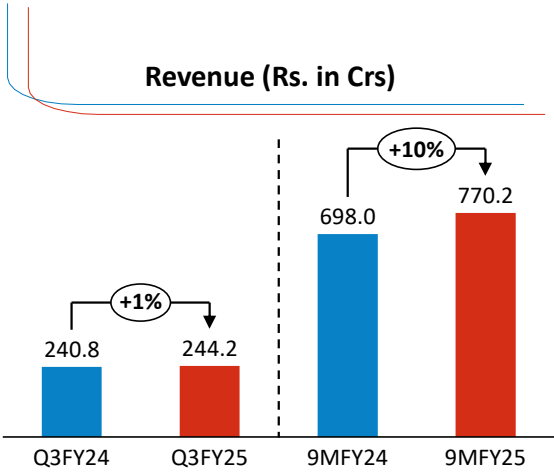
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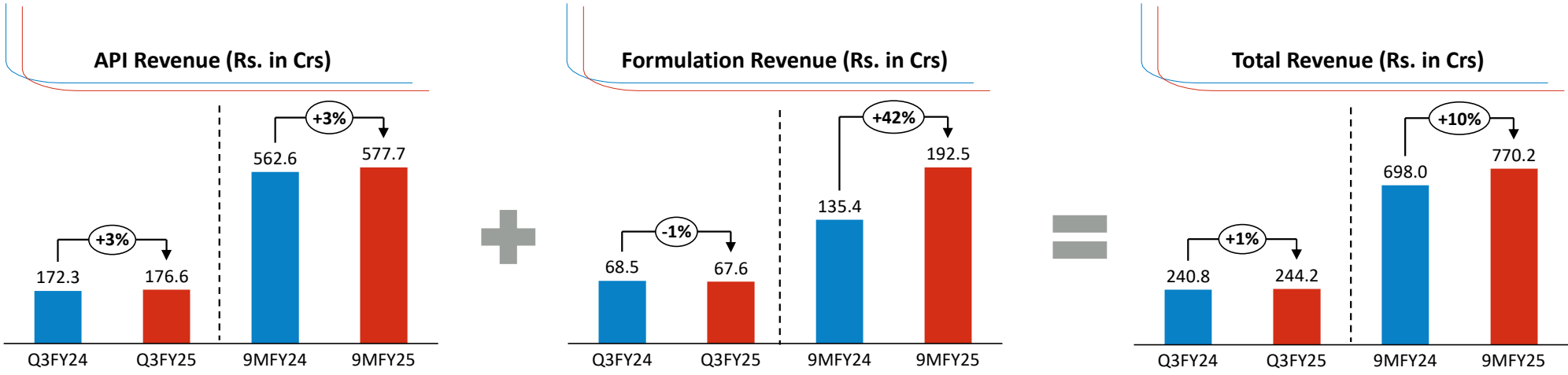


Q3 & 9MFY25 Key Financial Highlights

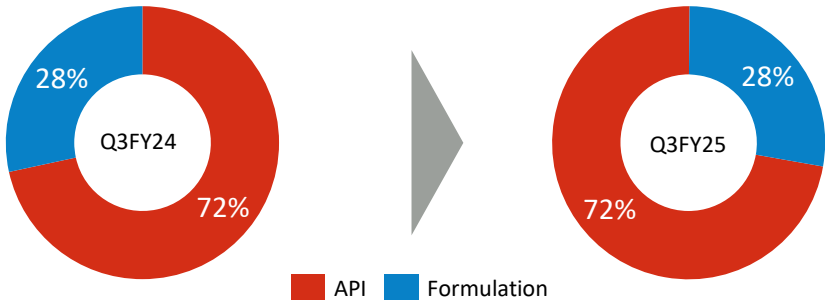
Q3 & 9MFY25 Consolidated Financial Highlights



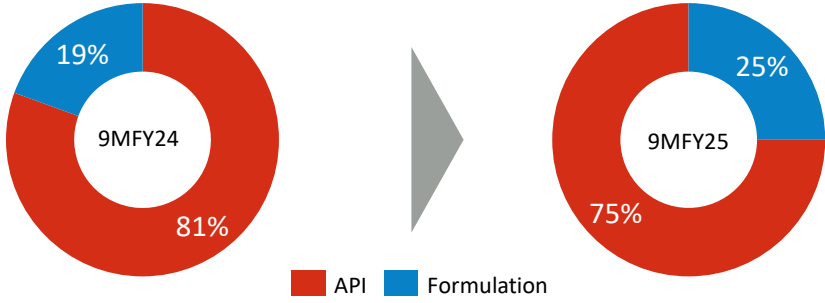
Q3 & 9MFY25 Segment wise Revenue Split



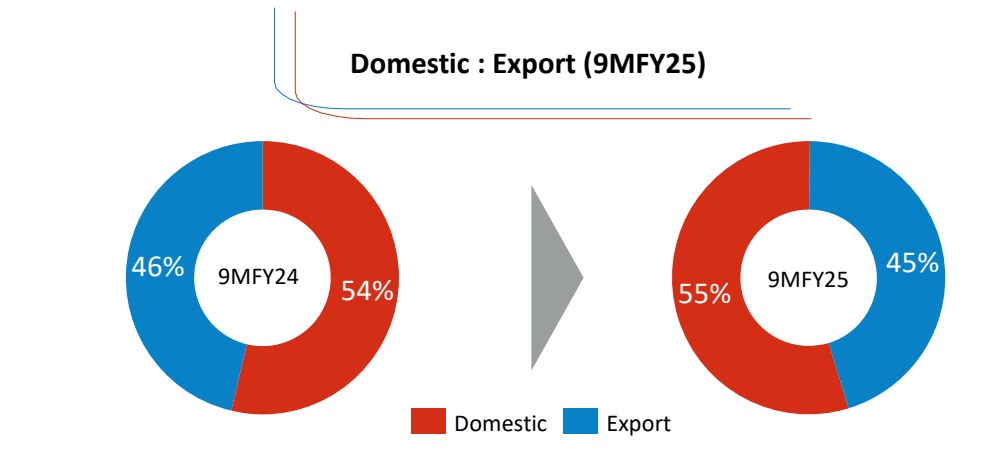
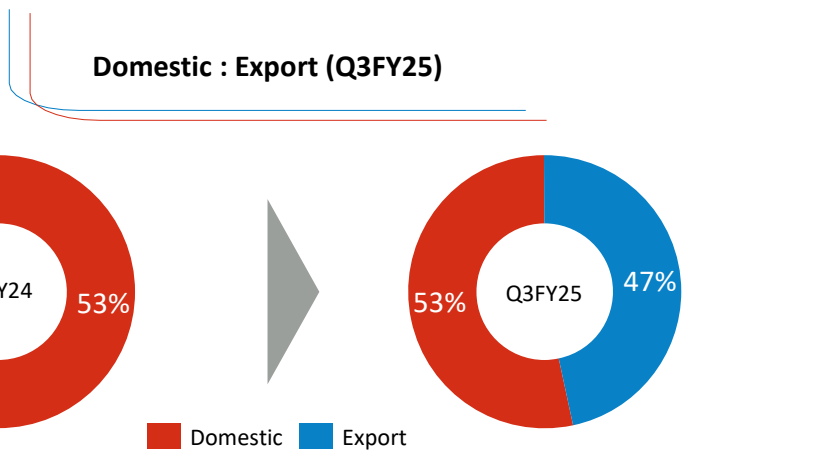
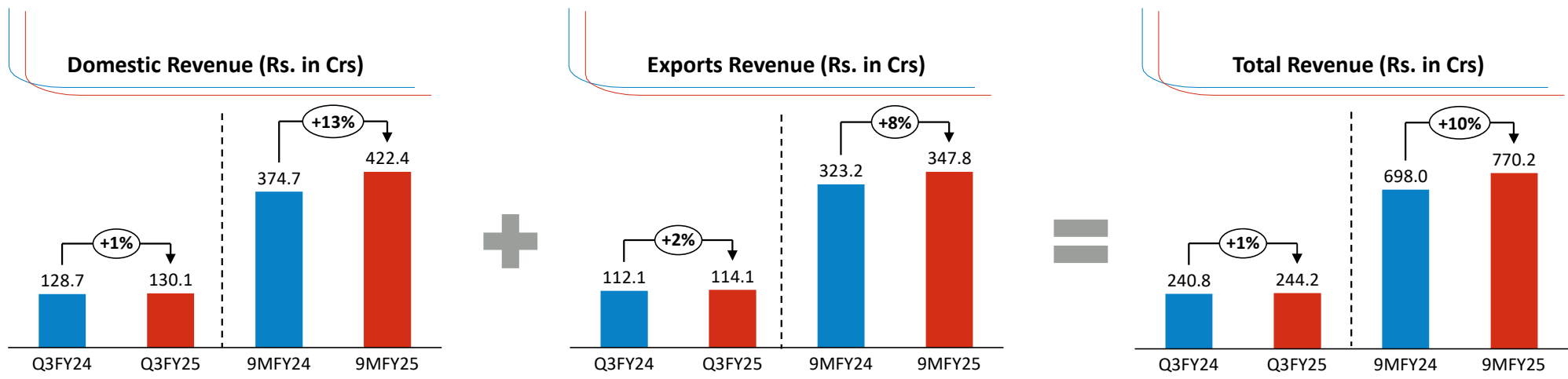
API : Formulation (Q3FY25)



API : Formulation (9MFY25)



Q3 & 9MFY25 Geography wise Revenue Split



Management Commentary



Ankur Vaid

Joint Managing Director &
Chief Executive Officer

Commenting on the Q3FY25 performance of the company Mr. Ankur Vaid, Joint Managing Director & Chief Executive Officer for Concord Biotech Limited said,

Revenue for Q3FY25 stood at Rs. 244 crs as, a growth of 1% on a Y-o-Y basis. Our EBIDTA margins stood at 40.1%. Our Profit after tax stood at Rs. 75.9 crs in Q3FY25. Revenues from API segment grew at 3% over the same period last year, the growth was impacted on account of lumpiness in the procurement pattern of customers and some spill over of revenue to the following quarter. We remain optimistic of our growth in both API & Formulation segment on the back of new product addition, customer addition and incremental wallet share gain from existing customers.

At Concord, with the largest portfolio of fermentation-based APIs for immunosuppressants, along with the addition of new products in Anti-Infectives, Oncology, and Anti-Bacterial therapies, alongside our rapidly growing formulation business in critical care in India and emerging markets, we are poised to outpace industry growth. We remain optimistic about achieving our long-term target of a 25% CAGR over the next five years.

Additionally, we are actively exploring CDMO/CMO opportunities with customers worldwide. Given Concord's capabilities and capacities, we are confident in seizing this opportunity sooner rather than later, which will further accelerate our growth trajectory.

We remain highly optimistic about the future growth of both segments. Our continued focus on reliable supply, innovation, and customer satisfaction remains the driving force behind our success and growth moving forward.

Q3FY25 Consolidated Profit & Loss Account

Profit and Loss (Rs. in Crs)	Q3FY25	Q3FY24	YoY	9MFY25	9MFY24	YoY
Revenue from Operations	244.2	240.8	1%	770.2	698.0	10%
Cost of Goods Sold	52.4	47.1		177.0	140.4	
Gross Profit	191.8	193.7	-1%	593.2	557.6	6%
Gross Profit Margin	78.5%	80.4%		77.0%	79.9%	
Employee Cost	34.6	30.7		100.0	89.1	
Other Expenses	59.2	57.1		177.3	171.3	
EBITDA	98.0	105.9	-8%	315.9	297.3	6%
EBITDA Margin	40.1%	44.0%		41.0%	42.6%	
Depreciation	13.3	13.5		39.8	39.9	
Other Income	14.7	8.2		35.1	23.0	
EBIT	99.4	100.6	-1%	311.2	280.4	11%
Finance Cost	0.1	0.5		0.4	2.1	
Share in Profit/(loss) in JV and Associates	1.8	3.0		0.2	5.6	
Profit before Tax	101.2	103.1	-2%	311.0	283.8	10%
Tax	25.2	25.5		79.8	70.8	
PAT	75.9	77.6	-2%	231.3	213.1	9%
PAT Margin %	31.1%	32.2%		30.0%	30.5%	
EPS	7.26	7.41		22.11	20.37	



Formulation Facility
Valthera, Ahmedabad, India



API Facility
Dholka, Ahmedabad, India



API Facility
Limbasi, Ahmedabad, India

Company Overview

Concord Biotech at a Glance

Concord Biotech Limited is a R&D driven biopharma Company that manufactures **Active Pharmaceutical Ingredients (API) through fermentation & semi-synthetic process and finished formulations.**

Key Highlights

Portfolio spanning
30+
Fermentation APIs

135+
Drug Master Files
(DMFs) filed globally

98
Approved
formulation products
across markets

Fermentation
capacity of
1,250m³

4
ANDAs approved for products
from our facilities

Overall formulation
manufacturing capacity of
802Mn Units



Expertise in Fermentation Technology

- ✓ **Expertise in fermentation**-based API manufacturing with high entry barriers
- ✓ One of the few global players **delivering consistently** in this specialized segment
- ✓ Built one of the **largest fermentation capacities globally**



Continuous Investment in R&D Driven Innovation

- ✓ **Strong focus on R&D** & State-of-the-art R&D facilities.
- ✓ Dedicated **team of scientists**.
- ✓ **Commitment to innovation** enables us to stay ahead of market trends.
- ✓ **Robust pipeline** for addition of **new products** to meet evolving market demands



Upholding the Highest Standards of Quality and Compliance

- ✓ **World-class infrastructure** adhering to global quality benchmark
- ✓ Facilities inspected by **USFDA, EU GMP, WHO, and PMDA, Japan**
- ✓ Presence in **over 70 countries**, including regulated markets



Driven by Expertise and Consistent Performance

- ✓ **Visionary leadership** driving consistent growth and global expansion
- ✓ Evolved from single-product to **multi-product company**
- ✓ Focus on fermentation, research, manufacturing, and compliance
- ✓ Positioned for **sustained leadership through innovation**

Driving Innovation Through Our Expertise

Mission Focus

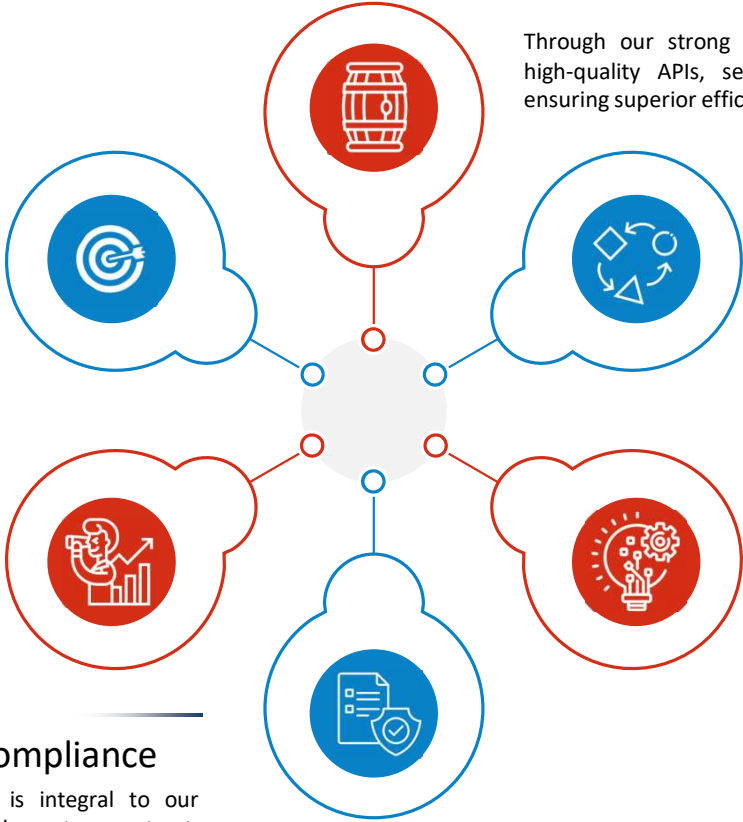
Dedicated to deliver high-quality product that enhance human health, driven by innovation and customer centricity, fostering partnerships that make a meaningful impact

Visionary Leadership

Led by industry veterans. Our strategic decisions help us navigate challenges and drive sustained growth. This positions us as a trusted industry leader, committed to shaping a healthier tomorrow

Regulatory Compliance

Rigorous adherence to regulatory standards is integral to our operations, ensuring product integrity and customer trust, bolstering our reputation as a reliable partner in healthcare



Fermentation Expertise

Through our strong fermentation capabilities, we produce high-quality APIs, setting us apart in biotechnology and ensuring superior efficacy in medicines

Diversified Portfolio

We offer full baskets of immunosuppressants in addition to our products in oncology and anti infectives making total count of 30 fermentation-based API's. This helps in ensuring resilience against market fluctuations and meeting diverse pharmaceutical needs effectively

Commitment to Innovation

Our heavy investment in R&D drives continuous process optimization, new product development, and industry leadership, fueling breakthroughs that shape the future of healthcare

API Business Overview

API Overview

One of the **leading global** developers and manufacturers of **Fermentation-based APIs**

Focus on **Niche Fermentation API's** with **backward integration** to Key Starting Material

Diversified Product Portfolio of API's including **Immuno-suppressant, Oncology, Anti-Infectives & Anti-Fungal**

Key Products

Immunosuppressant	Oncology	Antibacterial	Antifungal	Others
<ul style="list-style-type: none"> + Tacrolimus + Mycophenolate Mofetil + Mycophenolate Sodium + Cyclosporine + Sirolimus + Pimecrolimus + Everolimus Premix 2% + Voclosporin 	<ul style="list-style-type: none"> + Temsirolimus + Everolimus + Romidepsin + Mitomycin + Dactinomycin + Staurosporin + Midostaurne + Everolimus Premix 9.09% 	<ul style="list-style-type: none"> + Mupirocin + Mupirocin Calcium + Polymyxin B Sulfate + Teicoplanin + Vancomycin Hydrochloride + Fidaxomicin 	<ul style="list-style-type: none"> + Anidulafungin + Caspofungin Acetate + Micafungin Sodium + Amphotericin B + Nystatin 	<ul style="list-style-type: none"> + Lovastatin + Pravastatin Sodium + Enzymes

FY24 – **Rs~828** Crores Revenue

FY24 – **81%** Revenue Split

30+ Fermentation APIs

Formulation Business Overview

Formulation Overview

Commercialization of Formulations business in 2016 to capitalize on the **benefits of backward integration**

Operate through **B2B model** across regulated and emerging markets
For India Market, operate via **B2B & B2C model**

Currently manufacturing **Oral Solid Dosages** (tablets, capsules and oral suspension)
Foraying into **Injectables** with our upcoming facility

Key Products

Antifungal		Antibiotics		Plasma Products		Transplant & Immuno		Chronic Kidney Disease		Immunology	
CRITICAL CARE	NEPHROLOGY	CRITICAL CARE		CRITICAL CARE		NEPHROLOGY		NEPHROLOGY		RHEUMATOLOGY	
+ Amfoterol™	+ Conimab	+ Dapute™	+ Mepecon™	+ Gamacon™		+ Tacrocord		+ Darbecon	+ Upshield	+ Adacord	+ Cyclograf
+ Anicord™	+ Gammacord	+ Fosutrac™	+ Mepecon	+ Obulin™		+ Mofecon		+ Epocord	+ Milipro	+ Arthimide 1	+ Mofecon 250
+ Caspocon™		+ Pobix™	+ Minocrit™			+ Evercon		+ Sevecord	+ Nabosis	+ Arthimide 2	+ Tacrocord 0.25
+ Micacord™		+ Teicocord™	+ Tigicon™	RHEUMATOLOGY		+ Conimune ME		+ Coniron	+ Kalcord	+ Conimba 1	+ Tofajoint ER
+ Vorixia™		+ Vanogard™	+ Primataz™	+ Conimab		+ Cyclograf		+ Cinacet	+ Picatol	+ Conimba 2	+ Tofajoint
+ Picocord GR™		+ Cricolist™	+ Muprevent™	+ Gammacord		+ Valocon		+ Valolog	+ Kanilev	+ Conimmune 25	+ Unuric 40

FY24 – **Rs ~189** Crores Revenue

FY24 – **19%** Revenue Split

98 Approved Products

Trusted CDMO partner for Fermentation & Semi-Synthetic API's

CDMO Overview

Provide **contract research and manufacturing services** for developing APIs and formulations.

Prioritizes innovation, **backed by a DSIR-certified R&D facility** with a team of 170+ people

Expertise in fermentation technology and **strong R&D infrastructure** enable us to undertake complex projects and deliver **high-quality outcomes**

Key Strengths & Opportunities

- **Advanced fermentation capabilities**, expertise in strain isolation and enhancement, and scalable processes
- Facilitates **smooth transitions from lab research to full-scale production**
- **Specializes in Contract Research & Manufacturing**, with a focus on fermentation and semi-synthesis
- **The Biosecure Act enhancing further opportunities** for global players to evaluate us as a trusted CDMO player



Services Include

- ❖ **Strain Improvement**
- ❖ **Media Optimization**
- ❖ **Process Development**
- ❖ **Downstream Processing**

Pushing Boundaries through Manufacturing Capabilities

Unit I (API) – Dholka, Gujarat



FY2000 Operations commenced

112302 sq.m. Spread across

450 m³ Installed capacity

Unit II (Formulations) – Valthera, Gujarat



FY2016 Operations commenced

94826 sq.m. Spread across

802Mn Units Installed capacity

Unit III (API) – Limbasi, Gujarat



FY2021 Operations commenced

596309 sq.m. Spread across

800 m³ Installed capacity



Accreditation: APIs

Quality is deeply ingrained in our DNA ensuring processes and products meet the highest international standards. Both our API facilities are designed and operated in strict adherence to Current Good Manufacturing Practices (cGMP). This commitment has been validated by inspections from various global regulatory bodies such as the USFDA, EUGMP, Japanese AFM, Korean FDA, and Indian State GMP.

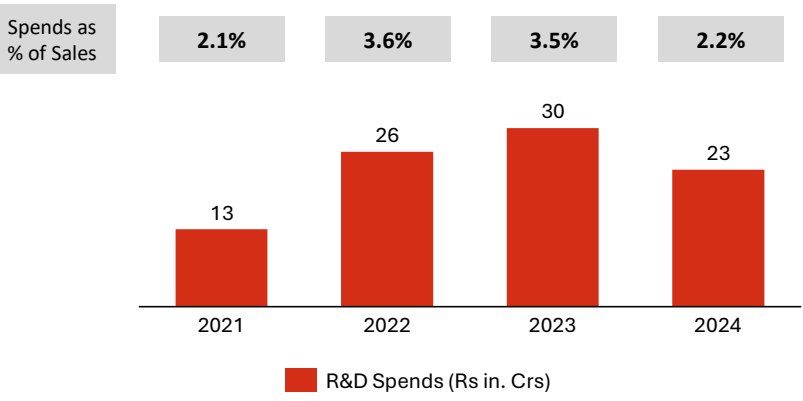


Accreditation: Formulation

Quality is of utmost importance in our formulation operations. Dedicated quality control, quality assurance, and regulatory affairs teams ensure compliance with national and international standards. Our formulation facility aligns with global regulatory requirements and has been successfully inspected by leading regulatory authorities worldwide, reflecting our cGMP commitment.

Pioneering R&D Capabilities

<div style="background-color: #0070C0; color: white; padding: 5px; border-radius: 10px; width: 60px; margin: 0 auto;">173</div> <p>R&D Employee Strength</p>	<div style="background-color: #C00000; color: white; padding: 5px; border-radius: 10px; width: 60px; margin: 0 auto;">6/4</div> <p>ANDA approved products/ PARA IV Approvals</p>
<div style="background-color: #C00000; color: white; padding: 5px; border-radius: 10px; width: 60px; margin: 0 auto;">> 135</div> <p>API DMFs</p>	<div style="background-color: #0070C0; color: white; padding: 5px; border-radius: 10px; width: 60px; margin: 0 auto;">22</div> <p>Non-Infringing Processes</p>



Robust pipeline of **more than 10 products** across different therapeutic segments of Oncology, Anti-Infectives & Anti-Fungal

R&D Initiatives:

- Cost Improvement
- New Product Development
- Process Improvement
- Technology Transfer
- Scale-Up Initiatives
- Enhancement of Backward Integration

State-of-the-Art Facilities: Where Ideas Materialise

API R&D Lab

- Specialized capabilities for isolation of strains, mutation, and passive selection of microbial strains, as well as strain improvement processes.
- Our R&D strengths enable us to drive innovation and develop new active pharmaceutical ingredients efficiently
- Equipped with fermenters and a pilot plant facility, allowing us to seamlessly scale up fermentation processes from lab scale to commercial production scale.

Our integrated R&D capabilities across API and formulations development allow us to bring new and innovative pharmaceutical products to the market effectively.

Formulations R&D Lab

- Focus on formulation development leveraging advanced analytical capabilities.
- R&D team works closely with our API experts to ensure our products meet the highest standards of quality and efficacy while providing optimal drug delivery and patient convenience

DMF Filings Across Geographies

Molecules	US	EU	Canada	Japan	China
Immuno-Suppressants	Tacrolimus	✓	✓	✓	✓
	Mycophenolate Mofetil	✓	✓	✓	✓
	Mycophenolate Sodium	✓	✓	✓	✓
	Cyclosporine	✓	✓	✓	✓
	Sirolimus	✓	✓		✓
	Pimecrolimus	✓			
Oncology	Temsirolimus	✓			
	Everolimus	✓	✓	✓	
	Romidepsin	✓			✓
	Mitomycin	✓	✓		
	Dactinomycin	✓			
	Midostaurin	✓			
Anti-Bacterial	Mupirocin	✓	✓	✓	✓
	Mupirocin Calcium	✓	✓	✓	
	Vancomycin Hydrochloride	✓	✓		
Others	Lovastatin	✓	✓		
	Pravastatin Sodium	✓	✓		

Wide Range of Formulation Product Portfolio for Overseas Markets

Regulated Markets

Product Name

ANDA Approval

Mycophenolate Mofetil Capsules



Mycophenolic Acid DR Tablets
USP



Mycophenolate Mofetil Tablets



Tacrolimus Capsules USP



Emerging Markets

Product Name

Mycophenolate Mofetil Capsules

Mycophenolate Mofetil Tablets

Mycophenolate Mofetil Suspension

Mycophenolate Sodium 180mg Tablets

Mycophenolate Sodium 360mg Tablets

Tacrolimus 0.5mg Capsules

Tacrolimus 1mg Capsules

Tacrolimus 5mg Capsules

Diversified Customer Base



70+
Countries



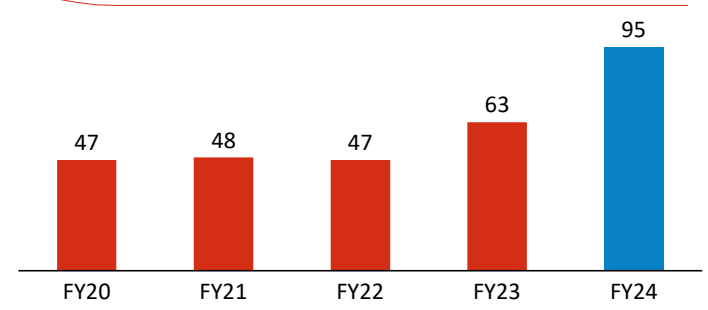
250+
Customers

Worldwide Presence

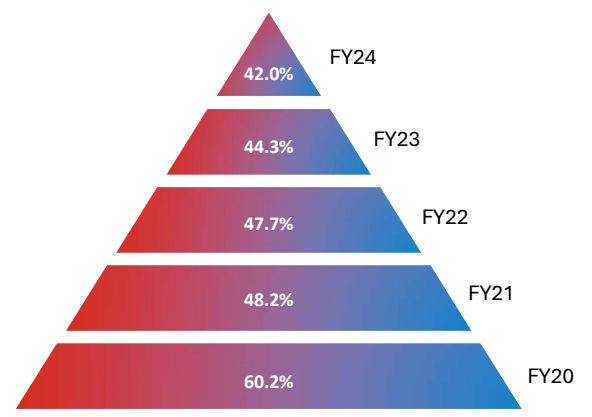
Tailored Distribution Models

Collaborative Partnerships

New Customer Addition / Product Addition in Existing Customers



Reducing Customer Concentration % Contribution from Top 10 Customers



Paving the Way for Sustainability

Our Vision for Sustainability

- Sustainable Manufacturing
- Global Green Leadership
- Environmental Conservation

The Path of Sustainability

- Research & Development
- Efficient Resource Management
- Constant Improvement & Adaptation



Awarded Bronze Medal by EcoVadis

ecovadis
CONCORD BIOTECH LTD (DHOLKA SITE)
has been awarded a
Bronze medal
as a recognition of their EcoVadis Rating
-DECEMBER 2023-
BRONZE
2023
ecovadis
Sustainability
Rating

Our Initiatives on Sustainability

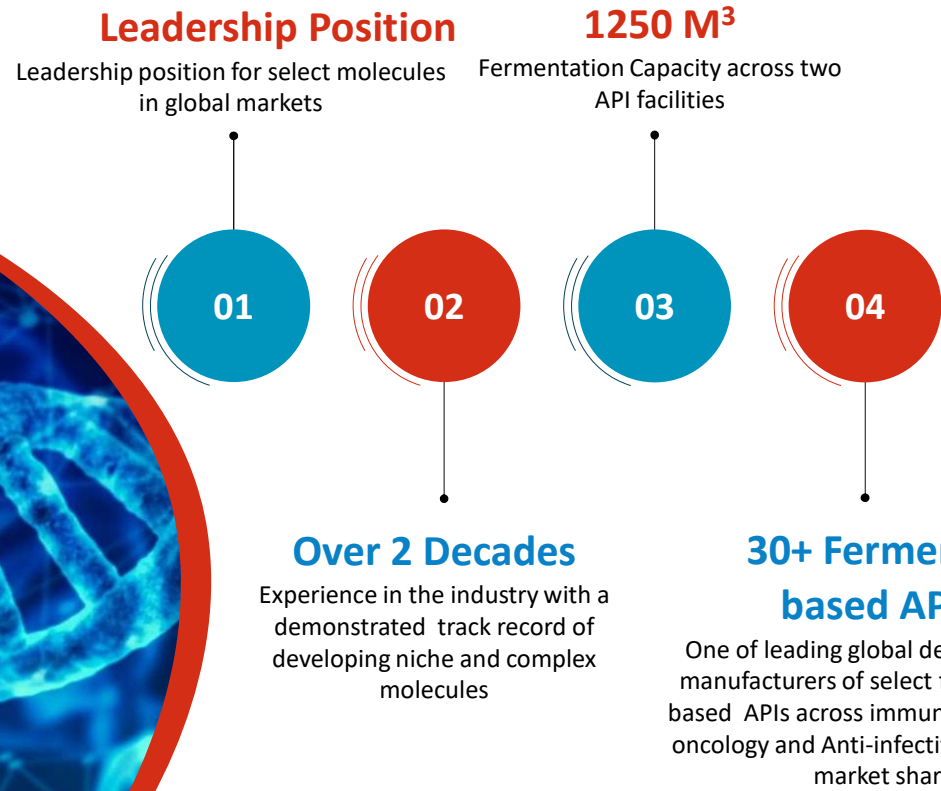
- ✓ Corporate Social Responsibility
- ✓ Driving towards sustainable future
- ✓ Reduced ecological harm
- ✓ Improved water quality

Received
ISO-14001:2015 & ISO-45001:2018
Certifications









Key Business Differentiators

End-to-End Expertise in Complex Fermentation Value Chain



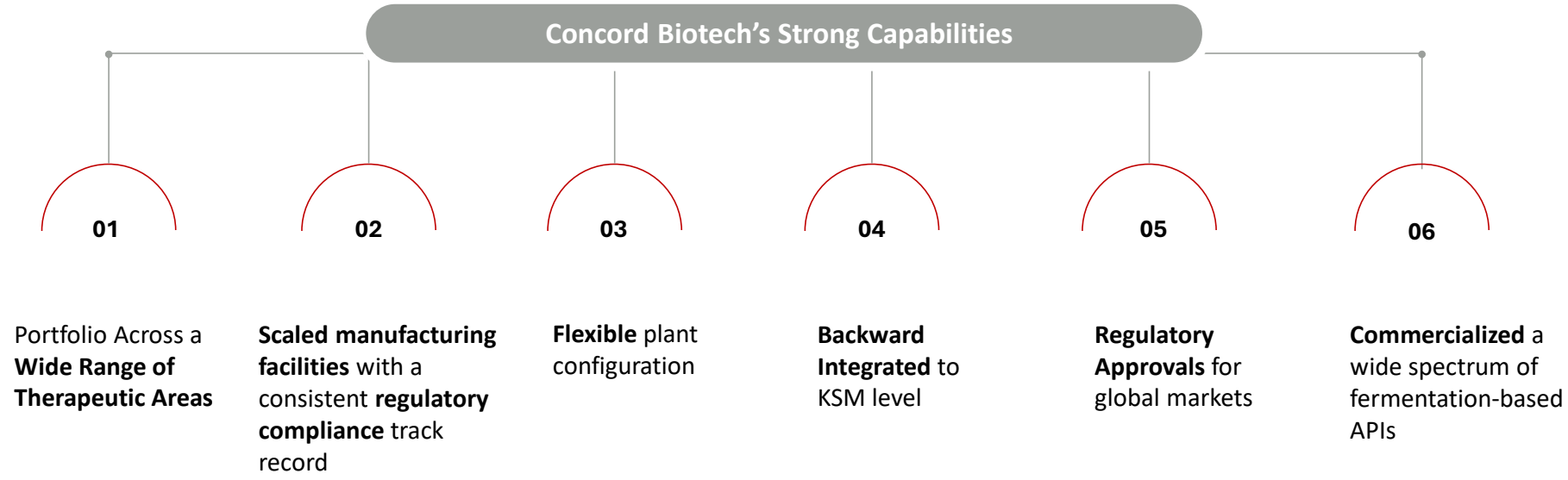
Overview of Integrated Platform

-  R&D
-  Patents
-  Key Starting Material
-  API Manufacturing
-  Formulations
-  Marketing & Distribution

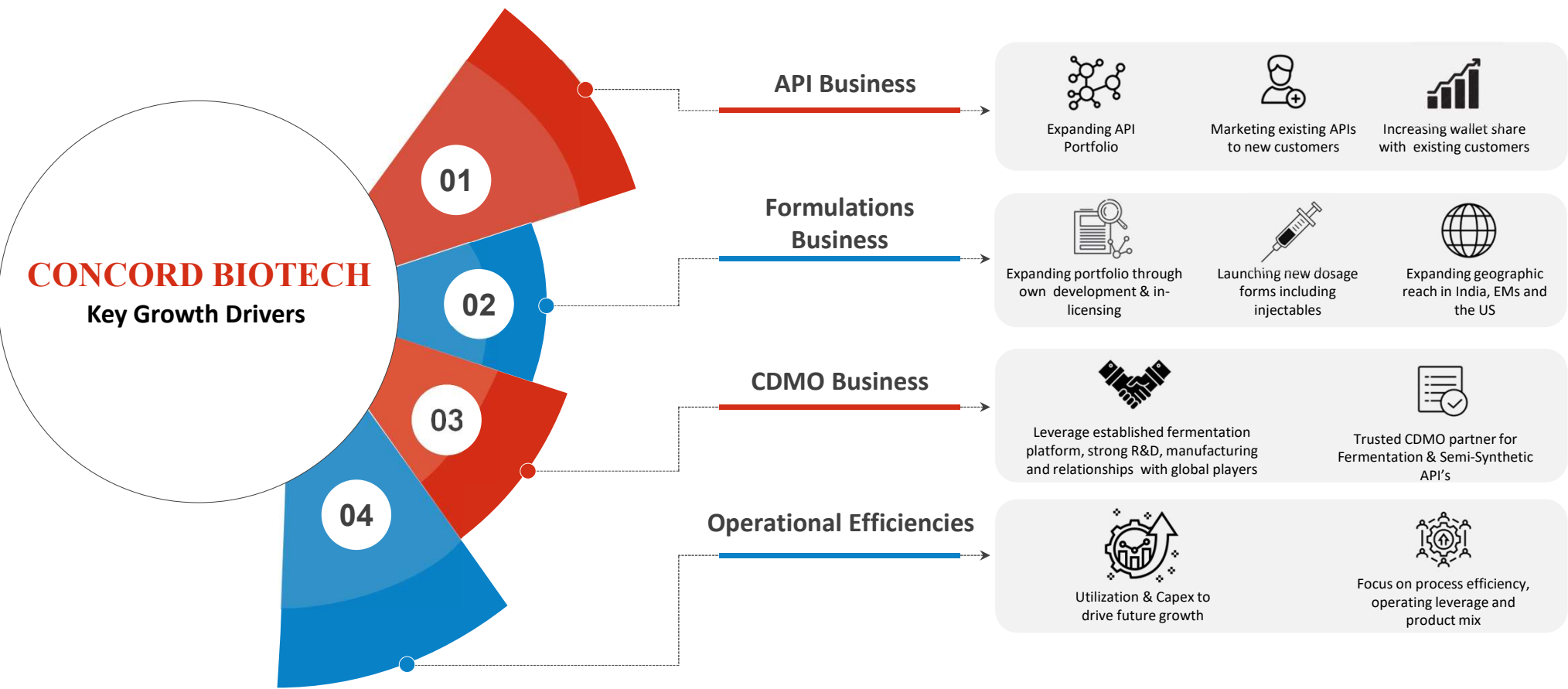
Constructing Formidable Barriers to Entry



Complex technical capabilities, difficulties in scaling up operations and substantial capital investment required have resulted in **significant barriers to entry** in the fermentation-based API space



Key Growth Drivers



For further Information, please contact

Company:

CONCORD BIOTECH

Concord Biotech Limited

CIN: L24230GJ1984PLC007440

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Strategic Growth Advisors Pvt. Ltd.

CIN - U74140MH2010PTC204285

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