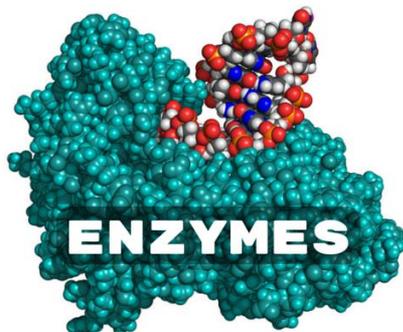




# Advanced Enzyme Technologies Limited

## Where ENZYME is Life

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

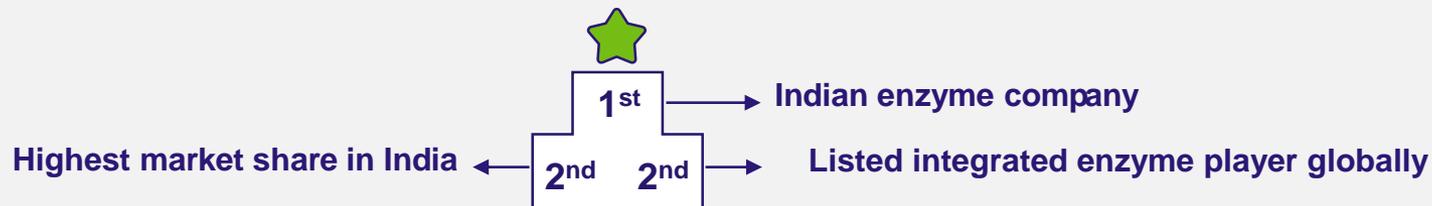


It is our mission to see that every human being is able to take advantage of the power of enzymes for well-being and leading a healthy life!

### 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

m<sup>3</sup> Fermentation  
Capacity



550+

Employees

Note: Facts & Figures as on 31<sup>st</sup> March 2019

\*1 GRAS Dossier under evaluation with US FDA

#### Revenue (₹ mn)

CAGR=15.91%

2,321

FY 15

4,196

FY 19

#### EBIDTA (₹ mn)

CAGR=19.05%

931

FY 15

1,870

FY 19

#### PAT (₹ mn)

CAGR=22.30

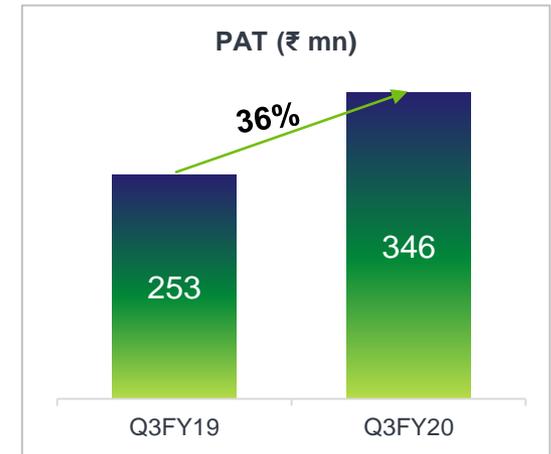
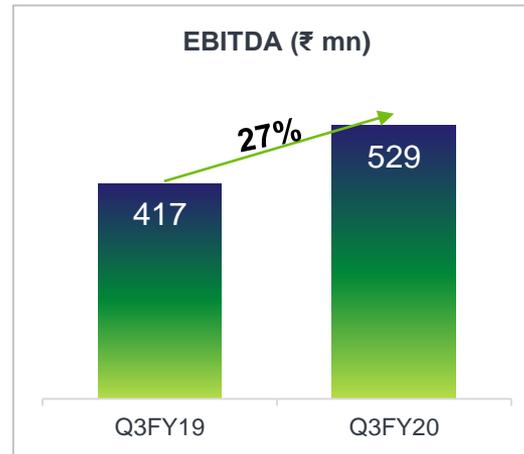
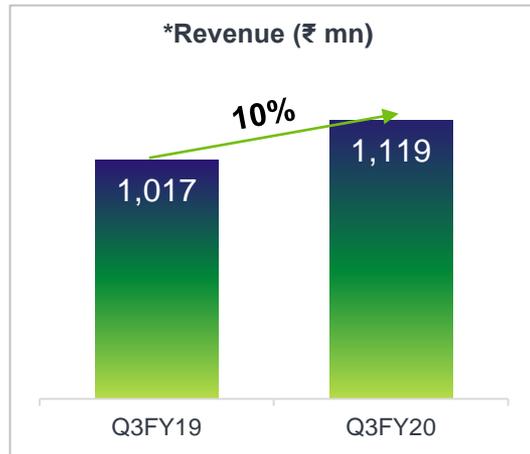
518

FY 15

1,159

FY 19

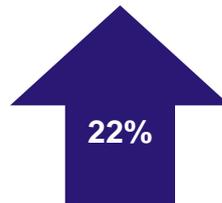
Note: 2015: as per IGAAP | 2019: as per IndAs



## Revenue Breakup ₹ in Million

\*YoY Growth

### Animal HC



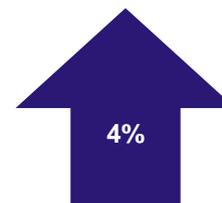
Q3FY20

149

Q3FY19

122

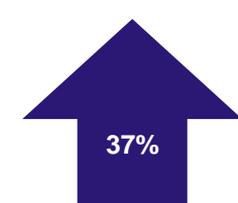
### Human HC



807

774

### Industrial Bio-Processing



163

119

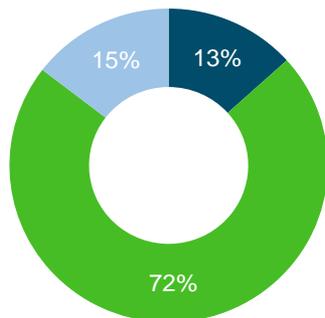
Note: 1. On Consolidated Basis  
2. PAT is before minority

3. Segment-wise revenue does not include other operating income and Ind AS adjustments

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

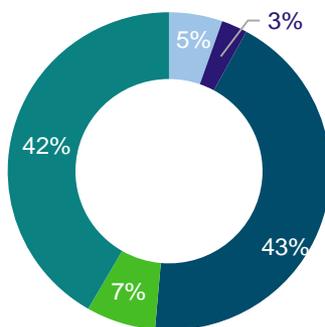
## Q3FY20

## Segmental Revenue Split (%)



■ Animal HC   ■ Human HC   ■ Bio-Processing

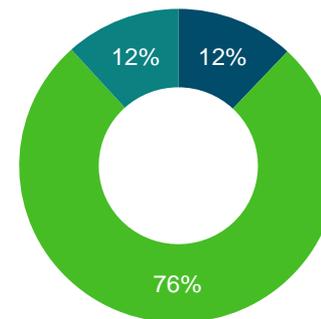
## Geographical Revenue Split (%)



■ Asia (ex- India)   ■ Others   ■ India   ■ Europe   ■ USA

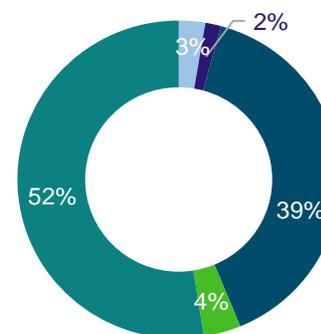
## Q3FY19

## Segmental Revenue Split (%)



■ Animal HC   ■ Human HC   ■ Bio-Processing

## Geographical Revenue Split (%)

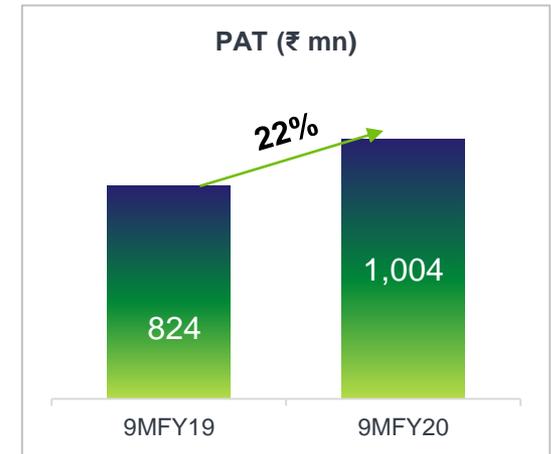
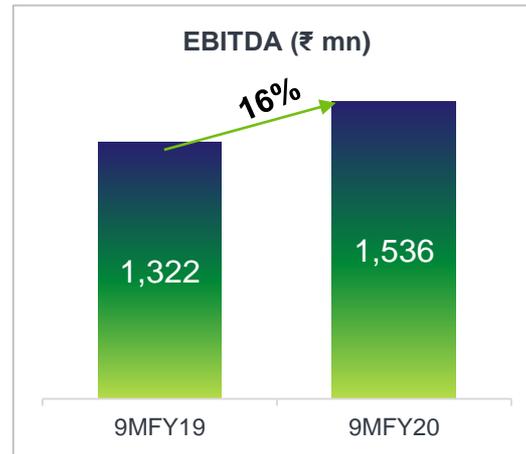
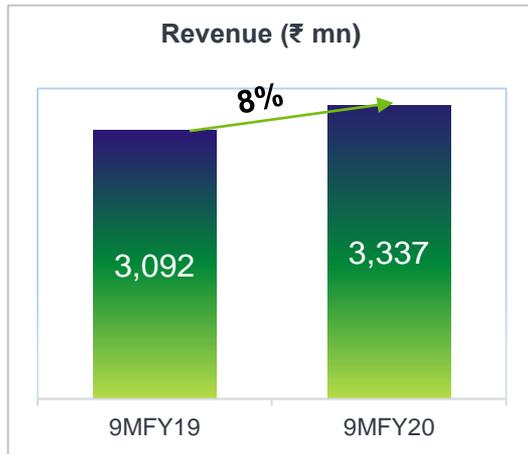


■ Asia (ex- India)   ■ Others   ■ India   ■ Europe   ■ USA

Note: 1. On Consolidated Basis  
2. PAT is before minority

3. Segment-wise revenue does not include other operating income and Ind AS adjustments

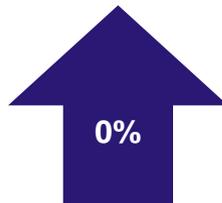
4. Ind AS adjustments are carried out on account of commission and discount.



## Revenue Breakup ₹ in Million

\*YoY Growth

### Animal HC



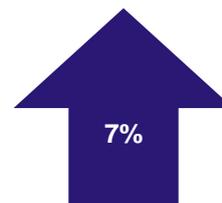
9MFY20

410

9MFY19

372

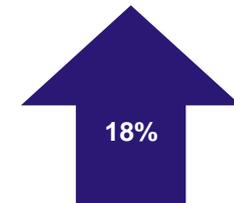
### Human HC



2,437

2,301

### Industrial Bio-Processing



487

413

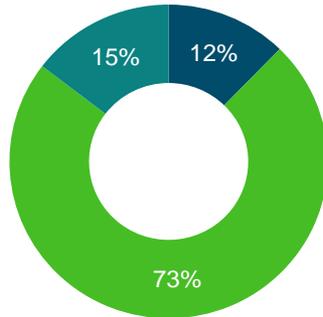
Note: 1. On Consolidated Basis  
2. PAT is before minority

3. Segment-wise revenue does not include other operating income and Ind AS adjustments

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

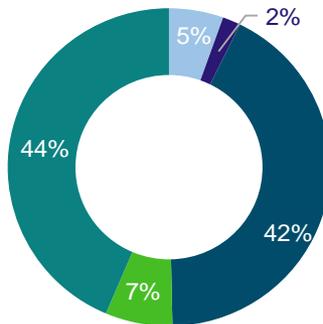
## 9MFY20

## Segmental Revenue Split (%)



■ Animal HC   ■ Human HC   ■ Bio-Processing

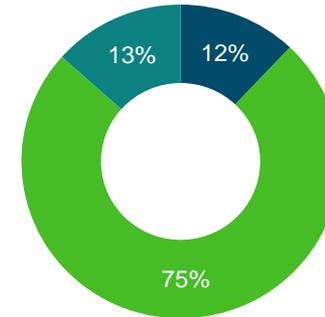
## Geographical Revenue Split (%)



■ Asia (ex- India)   ■ Others   ■ India   ■ Europe   ■ USA

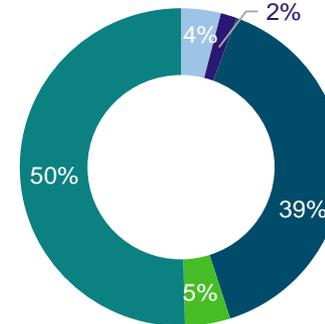
## 9MFY19

## Segmental Revenue Split (%)



■ Animal HC   ■ Human HC   ■ Bio-Processing

## Geographical Revenue Split (%)



■ Asia (ex- India)   ■ Others   ■ India   ■ Europe   ■ USA

Note: 1. On Consolidated Basis  
2. PAT is before minority

3. Segment-wise revenue does not include other operating income and Ind AS adjustments

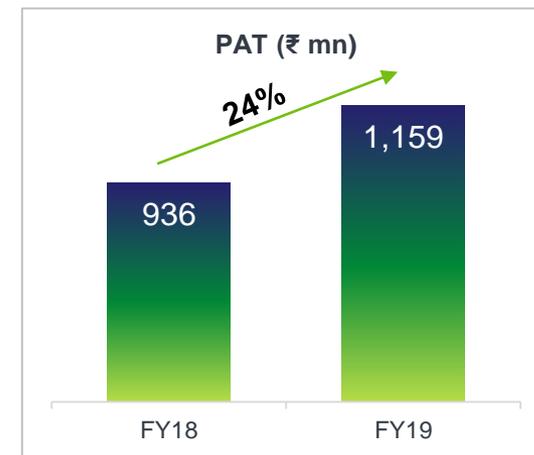
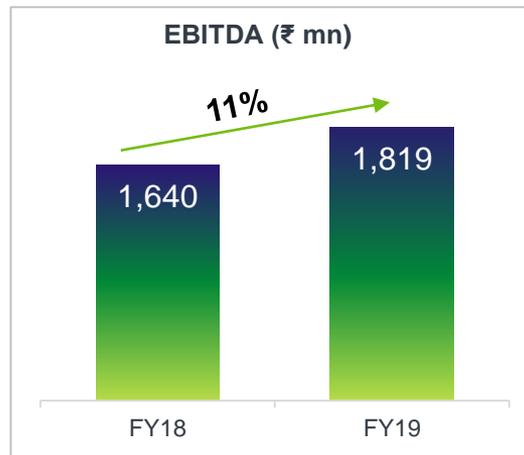
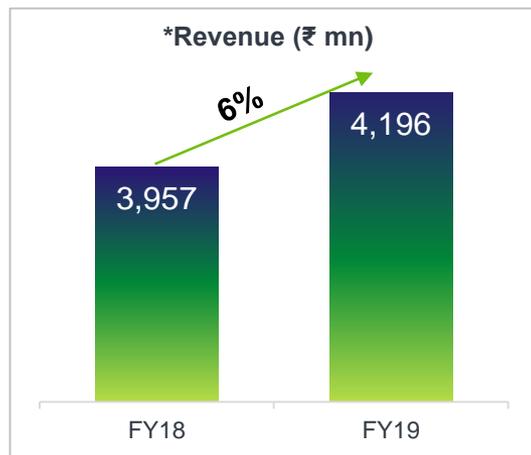
4. Ind AS adjustments are carried out on account of commission and discount.

₹ in Million except per share data

Particulars	Q3FY20 Unaudited	Q2FY20 Unaudited	Q3FY19 Unaudited	Y-o-Y (%)	9MFY20 Unaudited	9MFY19 Unaudited	Y-o-Y (%)
<b>Income from Operations</b>	<b>1,119</b>	1,114	1,017	<b>10%</b>	<b>3,337</b>	3,092	<b>8%</b>
Expenses	<b>655</b>	707	654	0%	<b>1,992</b>	1,928	3%
Profit from Operations before Other Income, Finance Costs and Exceptional Item	<b>464</b>	407	363	28%	<b>1,345</b>	1,164	16%
Other Income	<b>12</b>	15	-	100%	<b>38</b>	24	58%
Profit from ordinary activities before Finance Costs and Exceptional Item	<b>476</b>	422	363	31%	<b>1,383</b>	1,188	16%
Finance costs	<b>8</b>	7	(3)	(367%)	<b>23</b>	33	(30%)
Profit from ordinary activities before exceptional item and tax	<b>468</b>	415	366	28%	<b>1,360</b>	1,155	18%
Profit from ordinary activities before tax	<b>468</b>	415	366	28%	<b>1,360</b>	1,155	18%
Tax	<b>122</b>	98	113	8%	<b>356</b>	330	8%
<b>Net Profit for the period</b>	<b>346</b>	317	253	<b>37%</b>	<b>1,004</b>	825	<b>22%</b>
<b>Earnings Per Share</b>	<b>3.01</b>	2.77	2.19		<b>8.77</b>	7.06	

₹ in Million

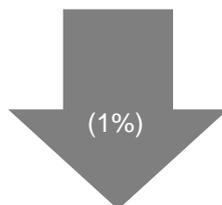
Particulars	9MFY20 Unaudited	9MFY19 Unaudited
<b>Assets</b>		
Property, plant and equipment	2,021	1,626
Capital work-in-progress	176	112
Intangible assets	591	645
Goodwill	2,792	2,742
Other non-current assets	184	175
Current assets	3,484	2,663
Assets held for sale	48	48
<b>Total Assets</b>	<b>9,296</b>	<b>8,011</b>
<b>Equity And Liabilities</b>		
Equity share capital	223	223
Other equity	7,600	6,292
Non-controlling interest	264	254
Non-current liabilities	453	398
Current liabilities	701	798
Liabilities classified as held for sale	55	46
<b>Total – Equity and Liabilities</b>	<b>9,296</b>	<b>8,011</b>



## Revenue Breakup ₹ in Million

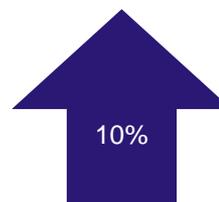
\*YoY Growth

### Animal HC



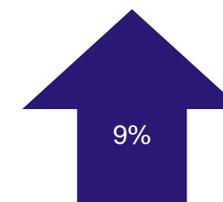
<b>FY19</b>	<b>493</b>
<b>FY18</b>	<b>498</b>

### Human HC



<b>FY19</b>	<b>3,133</b>
<b>FY18</b>	<b>2,860</b>

### Industrial Processing



<b>FY19</b>	<b>482</b>
<b>FY18</b>	<b>444</b>

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

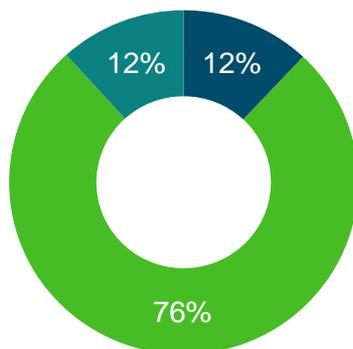
5. PAT is before minority

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

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

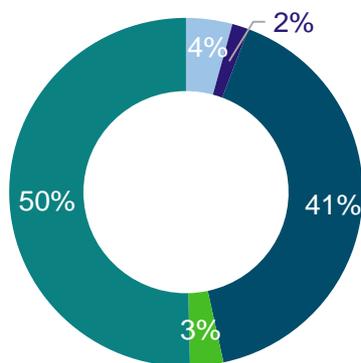
FY19

## Segmental Revenue Split (%)



■ Animal HC   ■ Human HC   ■ Bio-Processing

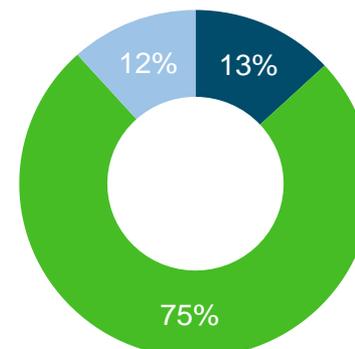
## Geographical Revenue Split (%)



■ Asia (ex- India)   ■ Others   ■ India   ■ Europe   ■ USA

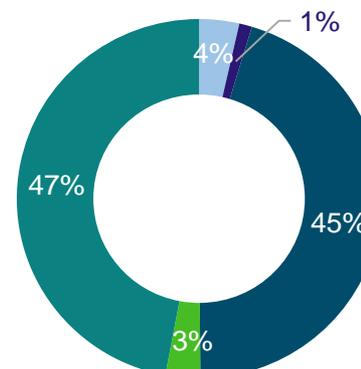
FY18

## Segmental Revenue Split (%)



■ Animal HC   ■ Human HC   ■ Bio-Processing

## Geographical Revenue Split (%)



■ Asia (ex- India)   ■ Others   ■ India   ■ Europe   ■ USA

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.

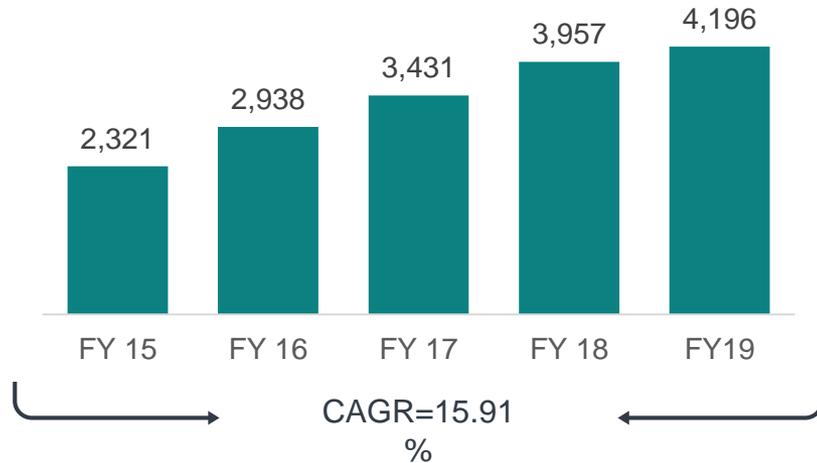
₹ in Million except per share data

Particulars	FY19 Audited	FY18 Audited	Y-o-Y (%)
<b>Income from Operations</b>	<b>4,196</b>	3,957	6%
Expenses	<b>2,588</b>	2,500	4%
Profit from Operations before Other Income, Finance Costs and Exceptional Item	<b>1,608</b>	1,457	10%
Other Income	<b>50</b>	14	261%
Profit from ordinary activities before Finance Costs and Exceptional Item	<b>1,658</b>	1,471	13%
Finance costs	<b>39</b>	81	(52%)
Profit from ordinary activities before exceptional item and tax	<b>1,620</b>	1,390	17%
Profit from ordinary activities before tax	<b>1,620</b>	1,390	17%
Tax	<b>461</b>	454	1%
<b>Net Profit for the period</b>	<b>1,159</b>	<b>936</b>	24%
<b>Earnings Per Share</b>	<b>9.95</b>	<b>8.07</b>	

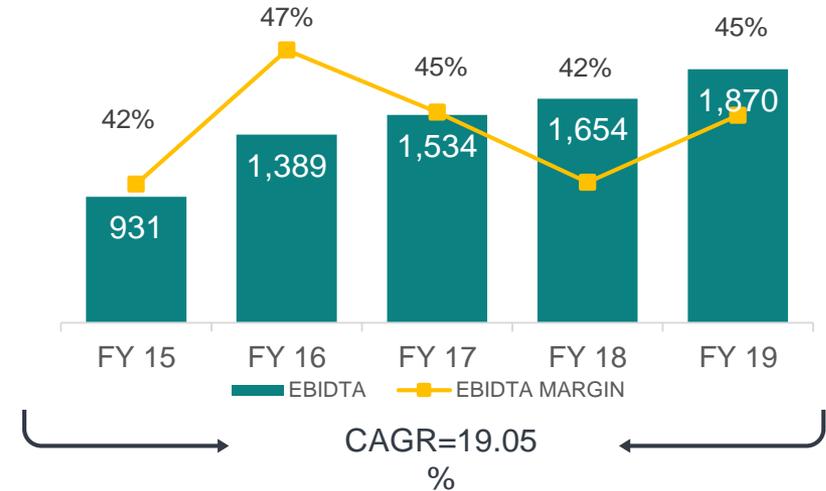
₹ in Million

Particulars	FY19 Audited	FY18 Audited
<b>Assets</b>		
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
<b>Total Assets</b>	<b>8,111</b>	<b>7,316</b>
<b>Equity And Liabilities</b>		
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
<b>Total – Equity and Liabilities</b>	<b>8,111</b>	<b>7,316</b>

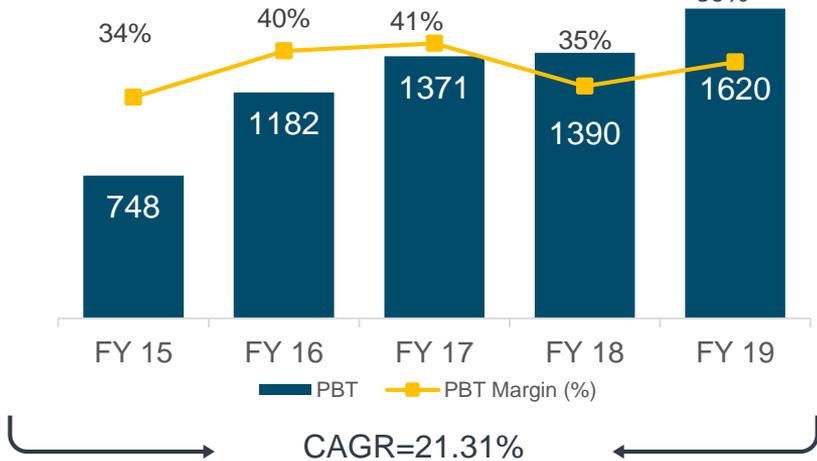
## Revenue from Operations



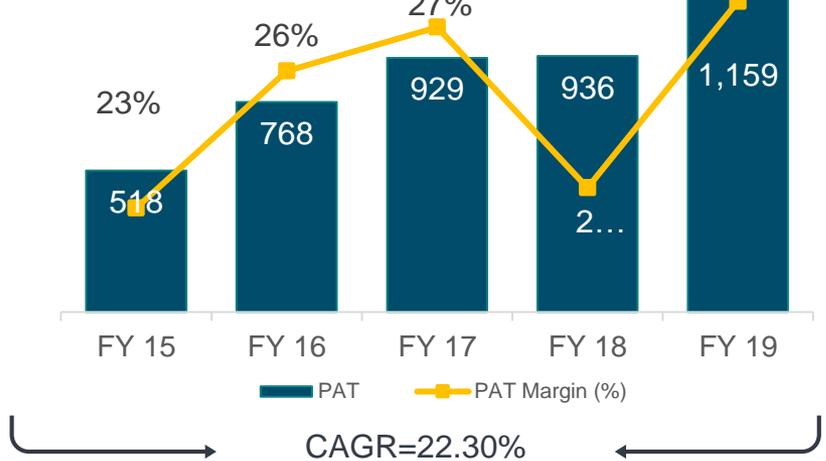
## EBIDTA &amp; EBIDTA Margin (%)



## PBT &amp; PBT Margin (%)



## PAT &amp; PAT Margin (%)

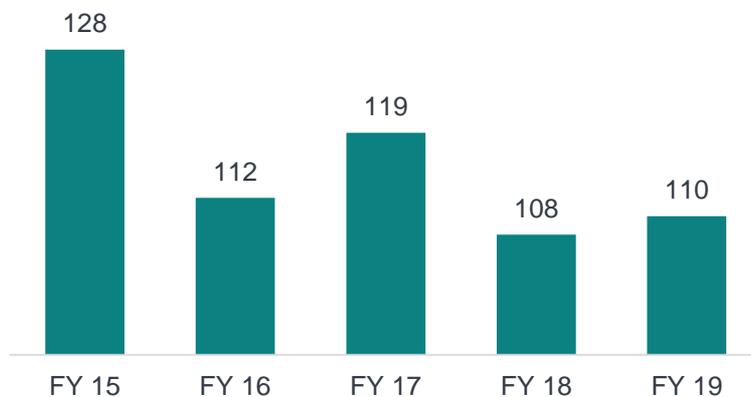


Note: As per IGAAP | FY17, FY18, FY19 – as per IndAs

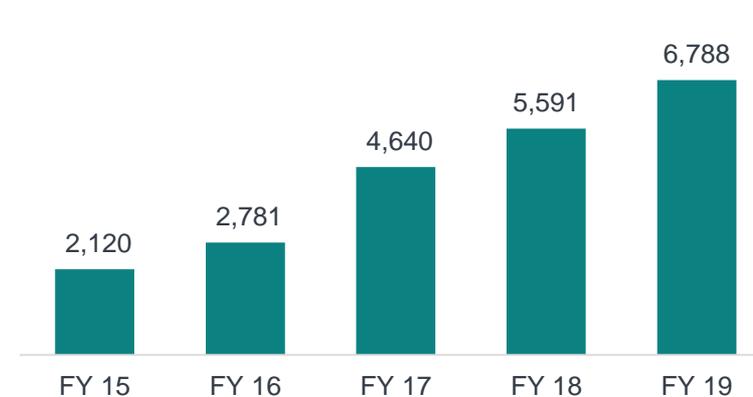
All numbers are on Consolidated basis

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

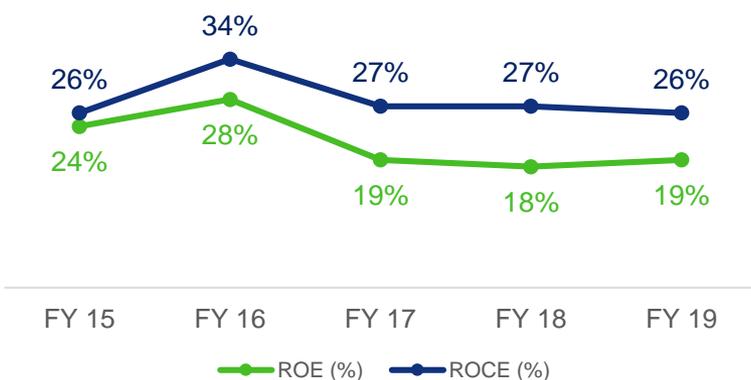
Net Working Capital (Days)



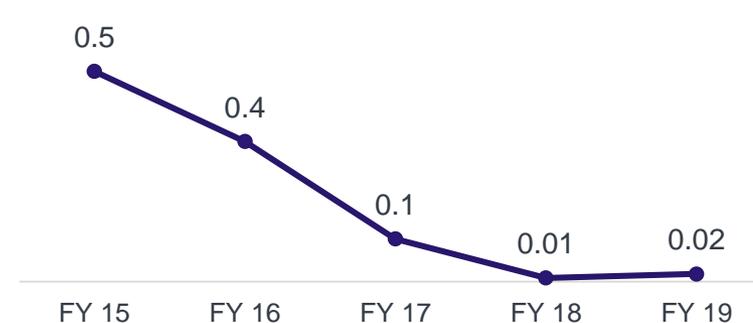
Net Worth (₹ mn)



ROE (%) &amp; ROCE (%)



Net Debt to Equity (x)



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

All numbers are on Consolidated basis

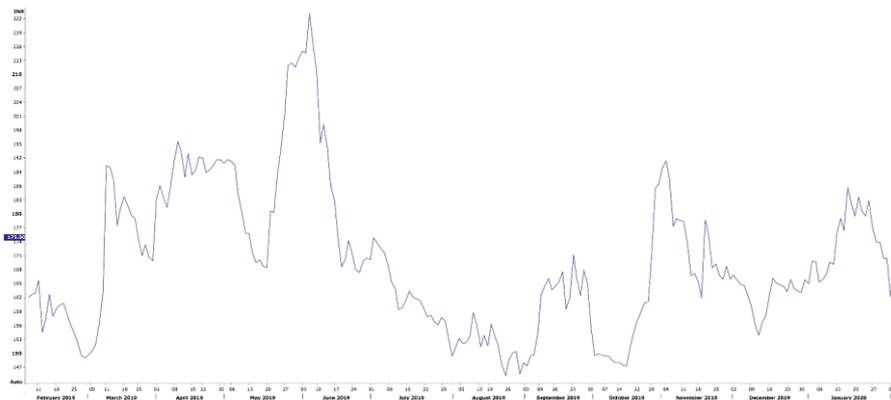
Net working capital days =  $\frac{\text{Trade receivables} + \text{inventories} - \text{Trade payables}}{\text{Revenue from operations}} \times 365$

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

### Stock Data (As on 06<sup>th</sup> February 2020)

 Market Capitalization (₹)	<b>19,504 mn</b>
 Shares Outstanding	<b>111.64 mn</b>
 Free Float	<b>5,577 mn</b>
 Symbol (NSE/ BSE)	<b>ADVENZYMES / 540025</b>

### Stock Chart (As on 06<sup>th</sup> February 2020)

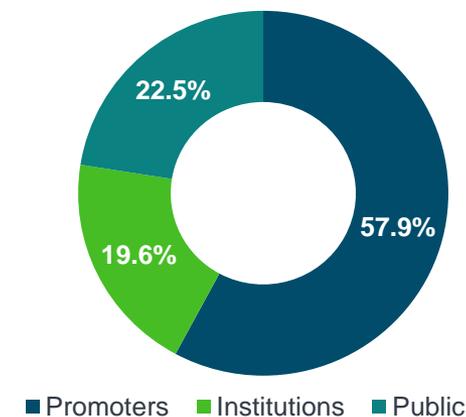


Source: BSE, NSE, Thomson Reuters

### Top 5 Institutional Holders (As on 24<sup>th</sup> January 2020)

Institutions	OS (%)
ORBIMED ASIA III MAURITIUS	12.09
HDFC SMALL CAP FUND	6.63
RELIANCE CAPITAL TRUSTEE CO.	1.70
UTI – Healthcare Fund	0.21
LACUNA - ADAMANT ASIA PACIFIC HEALTH	0.18

### Shareholding Pattern (%)



Note: Data mentioned in above chart is as on 31<sup>st</sup> Dec 2019

# Thank You



Email: [investor.realtions@advancedenzymes.com](mailto:investor.realtions@advancedenzymes.com)



## Advanced Enzyme Technologies Limited

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Tel.: +91-22-4170 3200 | Fax: + 91-22-25835159 | Web: [www.advancedenzymes.com](http://www.advancedenzymes.com)