

Advanced Enzyme Technologies Ltd.

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August 02, 2025

BSE Limited

P. J. Towers,
Dalal Street,
Mumbai- 400 001

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (E) Mumbai- 400 051

Scrip Code-540025

Trading Symbol-ADVENZYMES

Subject: Earnings Presentation

Ref: ISIN: INE837H01020

Dear Sir/Madam,

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed is the Earnings Presentation for the quarter ended June 30, 2025.

This is for your information and for public at large.

Thanking you,

Yours faithfully,

For Advanced Enzyme Technologies Limited

Sanjay Basantani

Company Secretary and Head – Legal

Encl.: As above



Advanced Enzyme Technologies Limited

Earnings Presentation | August 2025



• Safe Harbour Statement

This presentation contains forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance. Forward-looking statements are other than statements of historical facts. The words "believe," "expect," "anticipate," "intend," "estimate," "outlook," "will," "may," "continue," "should" and similar expressions identify forward-looking statements.

Forward-looking statements include statements regarding objectives, goals, strategies, outlook and growth prospects; future plans, events or performance and potential for future growth; liquidity, capital resources and capital expenditures; economic outlook and industry trends; developments of the Company's markets; the impact of regulatory initiatives; and the strength of competitors. The forward-looking statements in this presentation are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in records and other data available from third parties. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and maybe beyond our control. Such risks, uncertainties, contingencies and other important factors could cause the actual results of the Company or the industry to differ materially from those results expressed or implied in this presentation by such forward-looking statements.

The information, opinions and forward-looking statements contained in this presentation speak only as at the date of this presentation and are subject to change without notice. The Company and its respective agents, employees or advisors do not intend to, and expressly disclaim any duty, undertaking or obligation to, make or disseminate any supplement, amendment, update or revision to any of the information, opinions or forward-looking statements contained in this presentation to reflect any change in events, conditions or circumstances beyond what is required by applicable law or applicable stock exchange rules and regulations.

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TABLE OF CONTENTS

1

Result Summary | Q1 FY26
PAGE: 4

2

Business Performance
PAGE: 06

3

Geographical Performance
PAGE: 10

4

Result Summary | FY25
PAGE: 11

5

Unique Investment Case
PAGE: 25

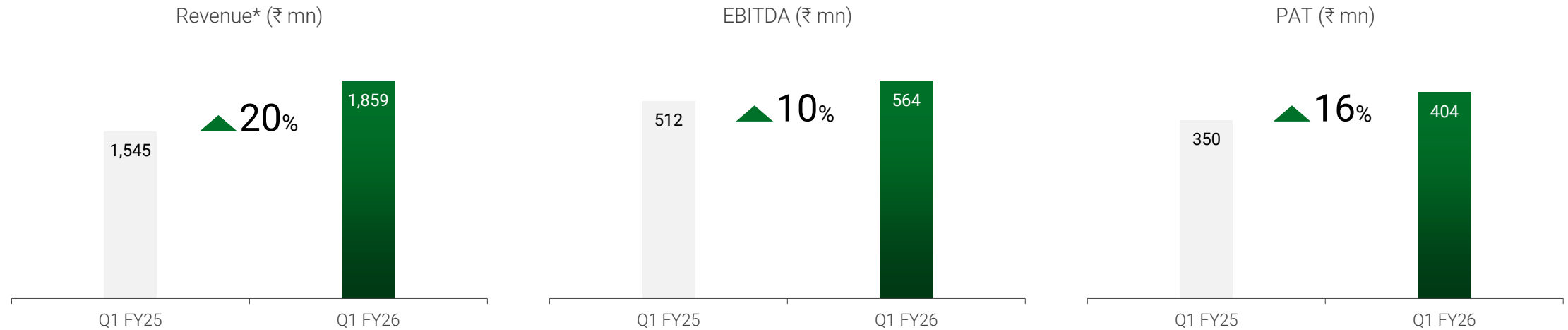
6

Focus Area Going Ahead
PAGE: 29

7

Shareholders' Information
PAGE: 30

Results Summary – Q1 FY26 (Consolidated) Y-o-Y



Revenue grew by 20% on y-o-y basis to ₹ 1,859 million in the Q1 FY26 from ₹ 1,545 million in the Q1 FY25

EBITDA grew by 10% to ₹ 564 million in the Q1 FY26 as against ₹ 512 million in Q1 FY25 on y-o-y basis

PAT increased to ₹ 404 million in the Q1 FY26 from ₹ 350 million in the Q1 FY25, an uptick of 16% on y-o-y basis

EBITDA margin and PAT margin during Q1 FY26 stands at 30% and 22% respectively

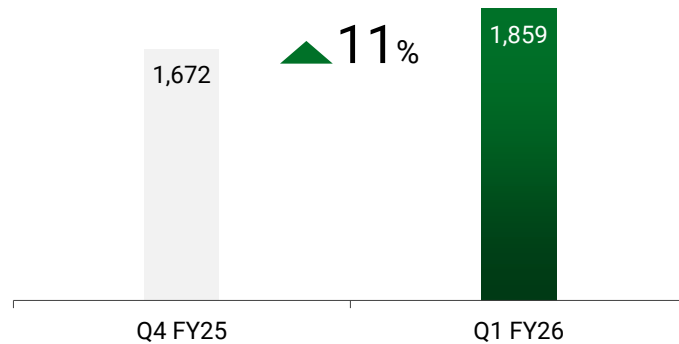
Notes:

1. On Consolidated Basis
2. PAT is before minority
3. Ind AS adjustments are carried out on account of commission, discount. And provision for sales return

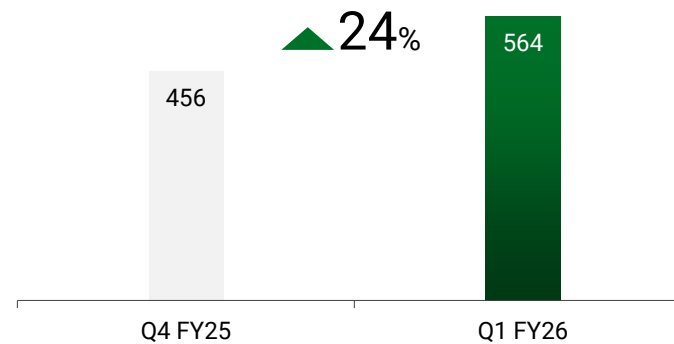
Results Summary – Q1 FY26 (Consolidated) Q-o-Q



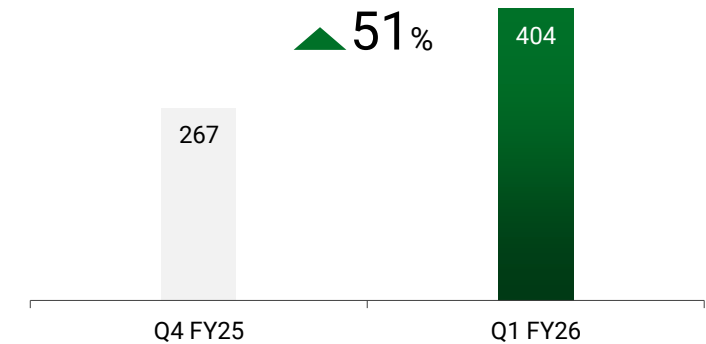
Revenue* (₹ mn)



EBITDA (₹ mn)



PAT (₹ mn)



Revenue grew by 11% on q-o-q basis to ₹ 1,859 million in the Q1 FY26 from ₹ 1,672 million in the Q4 FY25

EBITDA grew by 24% to ₹ 564 million in the Q1 FY26 as against ₹ 456 million in Q4 FY25 on sequential basis

PAT increased to ₹ 404 million in the Q1 FY26 from ₹ 267 million in the Q4 FY25, a growth of 51% on q-o-q basis

Notes:

1. On Consolidated Basis
2. PAT is before minority
3. Ind AS adjustments are carried out on account of commission, discount. And provision for sales return

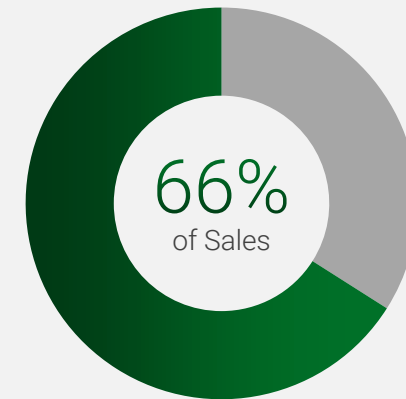
Human Nutrition



+21%

Q1 FY26	Q1 FY25
1,221	1,012

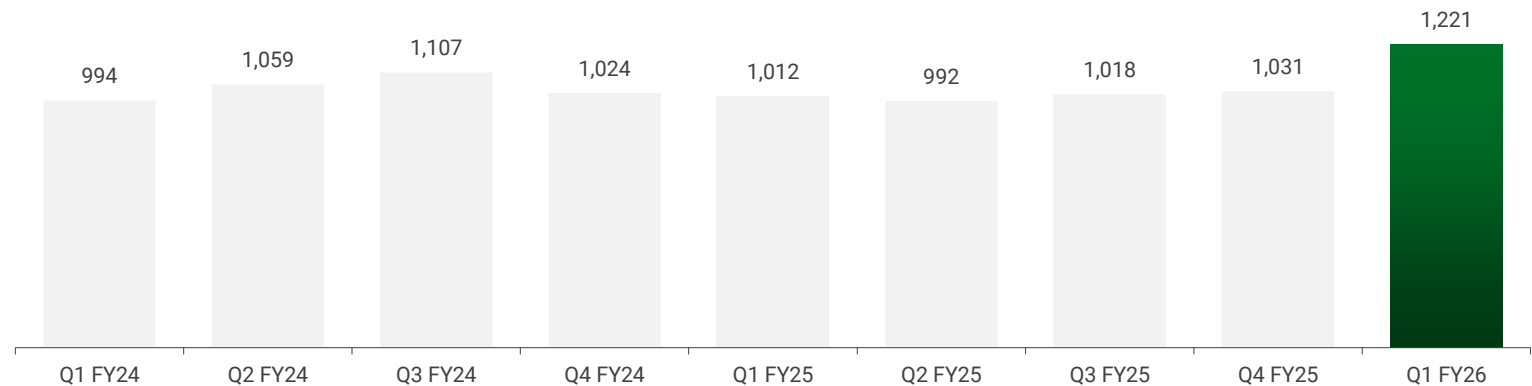
(₹ in Million)



Commentary:

- The human nutrition segment contributed around 66% during the quarter to the total revenue from operations
- This segment grew by 21% during the quarter from ₹ 1,012 million in Q1 FY25 to ₹ 1,221 million in Q1 FY26 and it also grew by 19% on sequential basis

Notes:
All the decimals are rounded off to their relevant nearest number



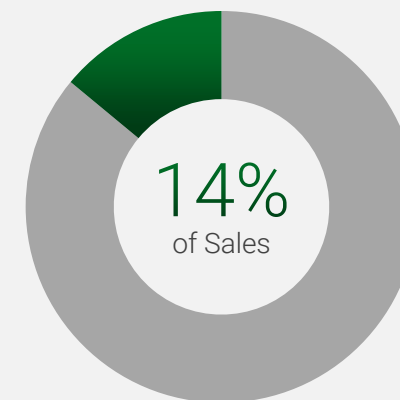
Animal Nutrition



+51%

Q1 FY26	Q1 FY25
260	172

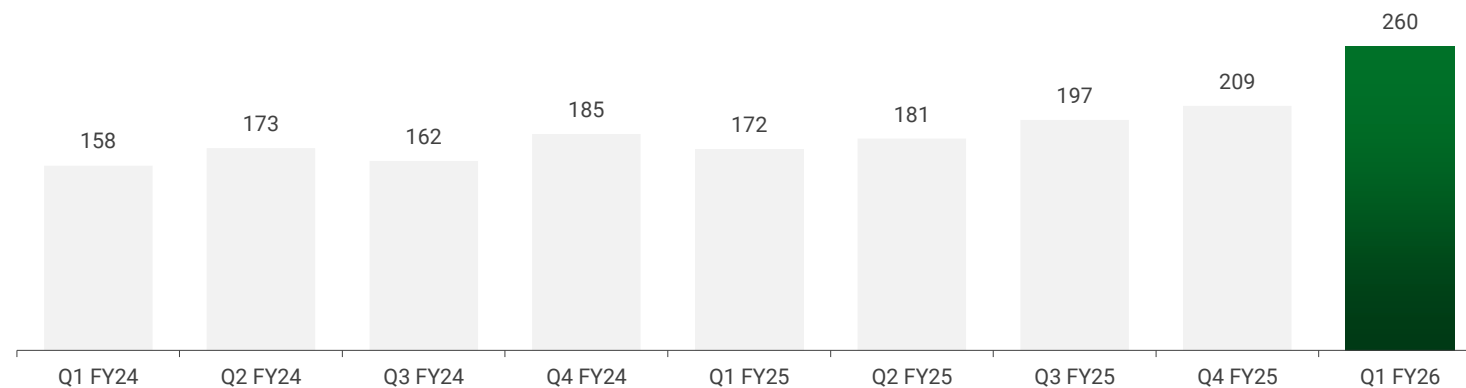
(₹ in Million)



Commentary:

- The animal nutrition segment contributed around 14% during the quarter to the total revenue from operations
- This segment grew by 51% during the quarter from ₹ 172 million in Q1 FY25 to ₹ 260 million in Q1 FY26 whereas it grew by 24% on sequential basis

Notes:
All the decimals are rounded off to their relevant nearest number

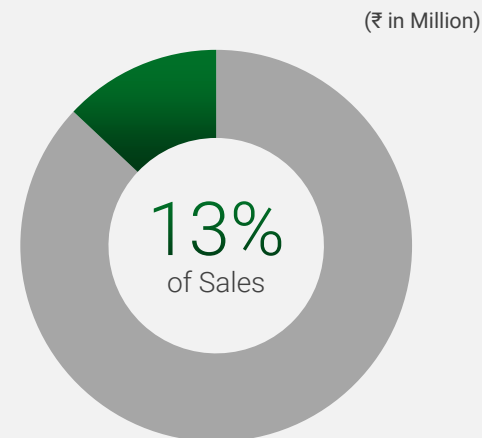


Industrial Bio-processing



-06%

Q1 FY26	Q1 FY25
236	251



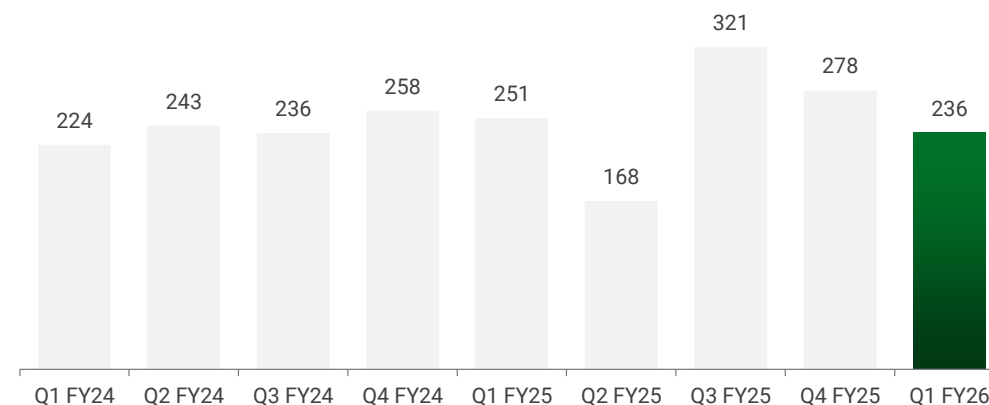
Q1 FY26: 174
Food
10%

Q1 FY26: 62
Non-Food
03%

Commentary:

- The Industrial Bio-Processing segment contributed 13% during the quarter in the total revenue from operations
- This segment declined by 6% on y-o-y basis to ₹ 236 million in Q1 FY26 from ₹ 251 million in Q1 FY25, and on q-o-q basis it de-grew by 15%
- In this segment, food business de-grew by 11% to ₹ 174 million on y-o-y basis during Q1 FY26 and 24% on sequential basis. The Non-Food business stood at ₹ 62 million during the quarter and it grew by 11% on y-o-y basis and 28% on sequential basis

Notes:
All the decimals are rounded off to their relevant nearest number



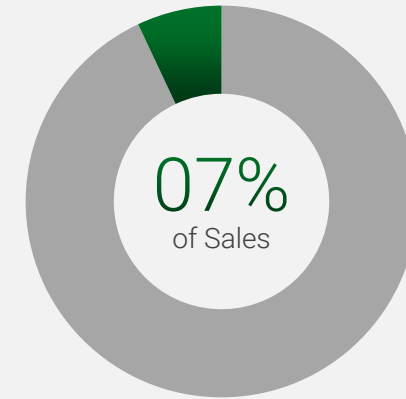
Specialized Manufacturing



+29%

Q1 FY26	Q1 FY25
142	110

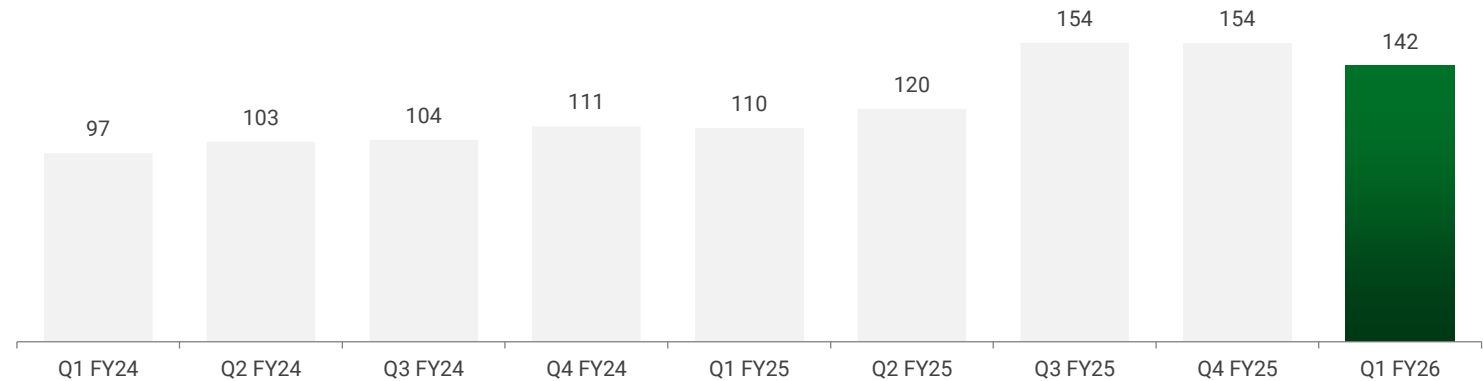
(₹ in Million)



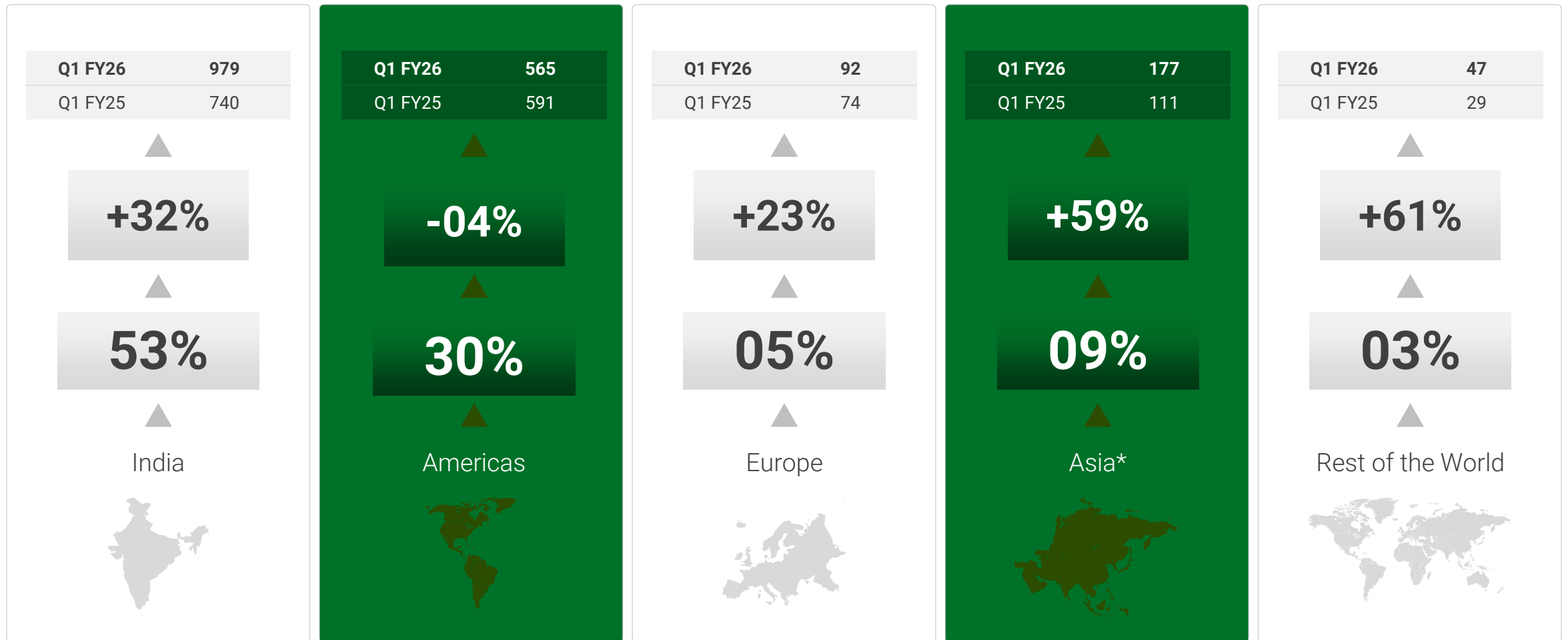
Commentary:

- This segment contributed about 7% during the quarter to the total revenue from operations
- This segment outperformed by 29% on y-o-y basis at ₹ 142 million in Q1 FY26, and on q-o-q basis it grew by 8%

Notes:
All the decimals are rounded off to their relevant nearest number



Geographical performance



Notes:

1. All the decimals are rounded off to their relevant nearest number | 2. *Asia is excluding India

Profit & Loss (Consolidated) – Q1 FY26



Particulars	(₹ in Million)							
	Q1 FY26 Un-Audited	Q4 FY25 Audited	Q1 FY25 Un-Audited	Y-o-Y (%)	Q-o-Q (%)	FY25 Audited	FY24 Audited	Y-o-Y (%)
Income from Operations	1,859	1,672	1,545	20%	11%	6,369	6,239	2%
Expenses	1,391	1,317	1,120	24%	6%	4,790	4,547	5%
Profit from Operations before Other Income, Finance Costs and Exceptional Item	468	355	425	10%	32%	1,579	1,692	-7%
Other Income	88	87	70	27%	1%	330	367	-10%
Profit from ordinary activities before Finance Costs and Exceptional Item	557	443	495	12%	26%	1,909	2,059	-7%
Finance costs	8	8	9	-13%	-6%	36	29	23%
Profit from ordinary activities before exceptional item and tax	549	435	487	13%	26%	1,874	2,030	-8%
Exceptional Item	-	-	-	-	-	-	151	-
Profit from ordinary activities before tax	549	435	487	13%	26%	1,874	1,879	0%
Tax	145	167	137	6%	-14%	534	509	5%
Net Profit for the period	404	267	350	16%	51%	1,340	1,370	-2%
Earnings Per Share	3.57	2.37	3.05	17%	51%	11.72	11.92	-2%

***Notes:**

On Consolidated Basis

PAT is before minority

Ind AS adjustments are carried out on account of commission, discount, and provision for sales return

All the decimals are rounded off to their relevant nearest number

Result summary - FY25 (Consolidated) Y-o-Y

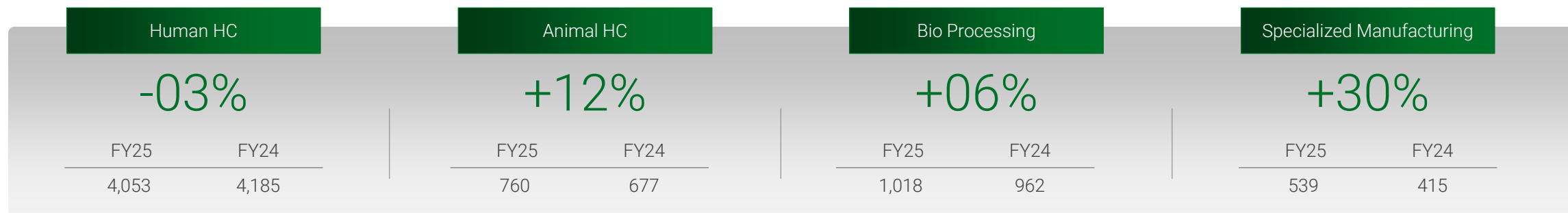
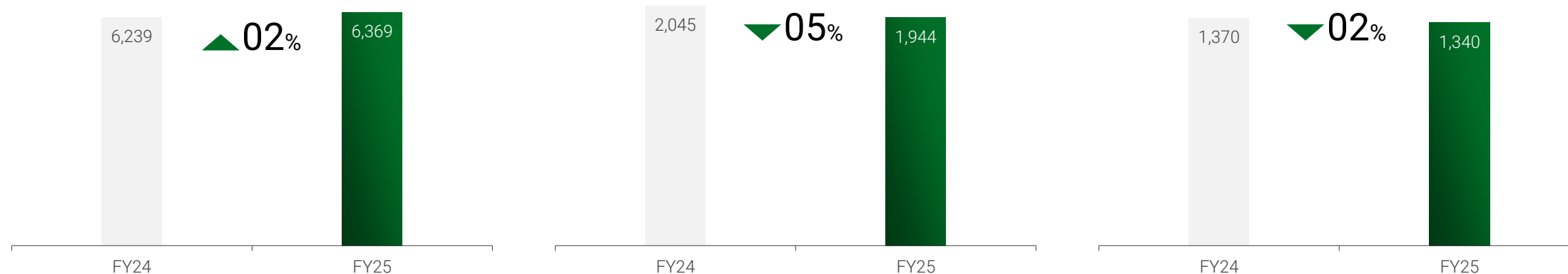


(₹ in Million)

Revenue* (₹ mn)

EBITDA (₹ mn)

PAT (₹ mn)



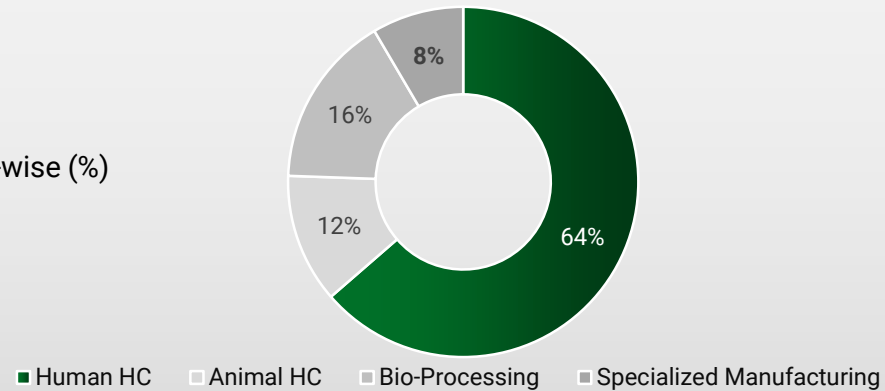
*Notes:

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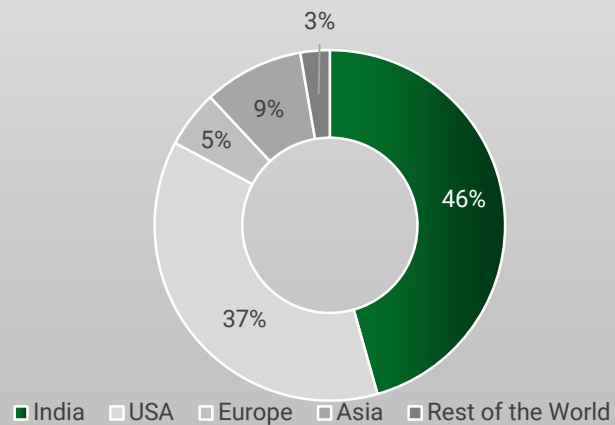
Revenue Split – FY25 vs. FY24

FY25

Product
Category-wise (%)

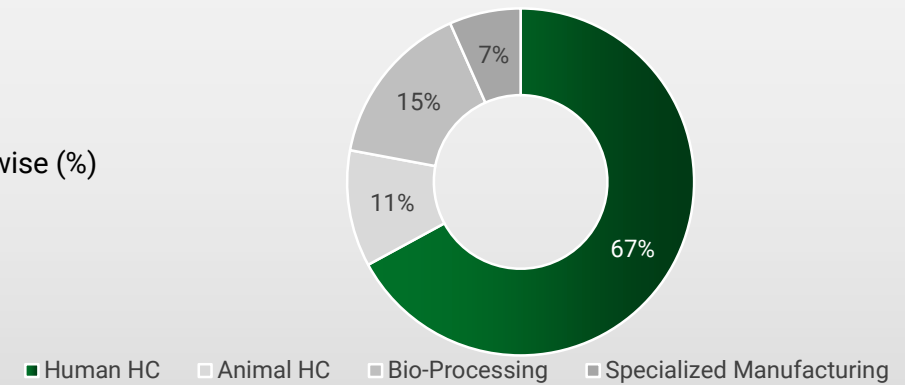


Geographical
Revenue Split (%)

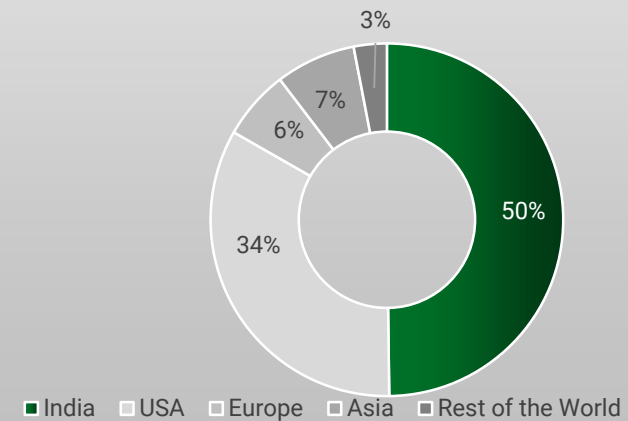


FY24

Product
Category-wise (%)

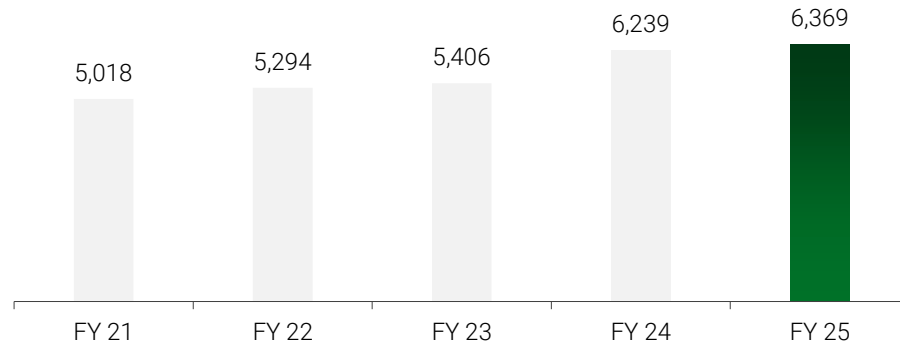


Geographical
Revenue Split (%)

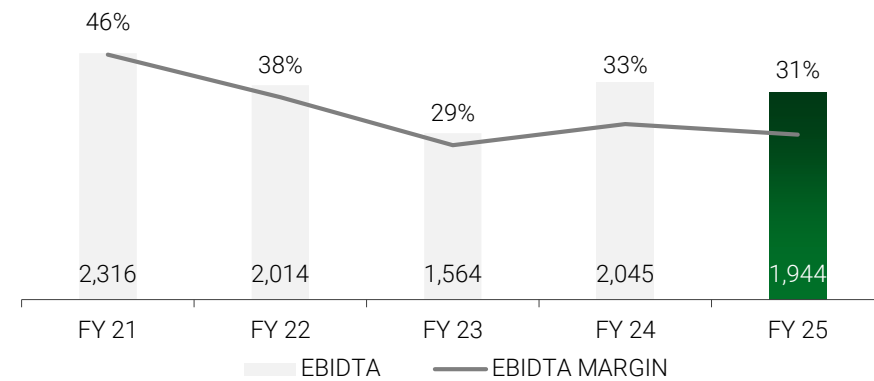


Strong Financial Performance – FY25

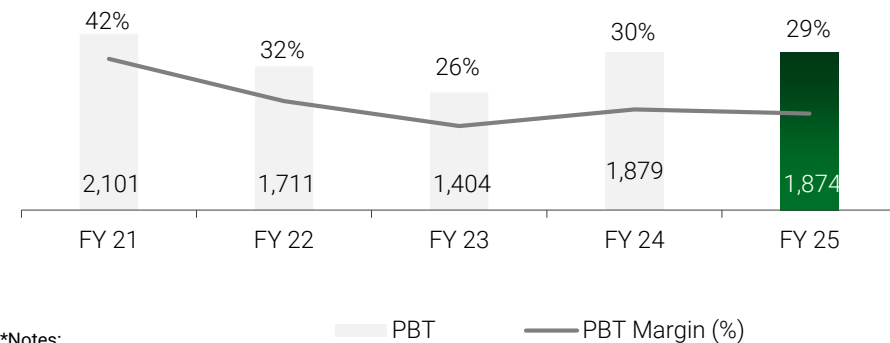
Revenue from Operations



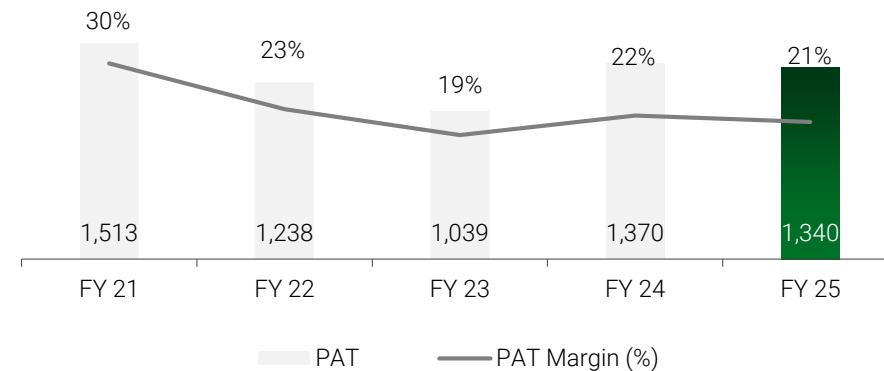
EBIDTA & EBIDTA Margin (%)



PBT & PBT Margin (%)



PAT & PAT Margin (%)

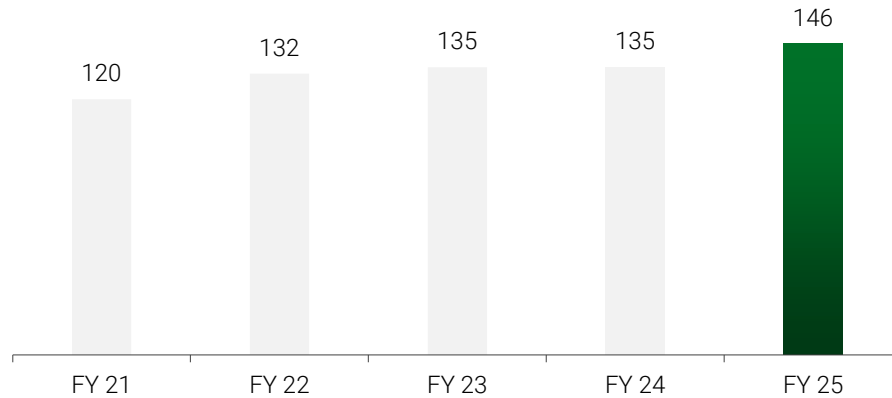


***Notes:**

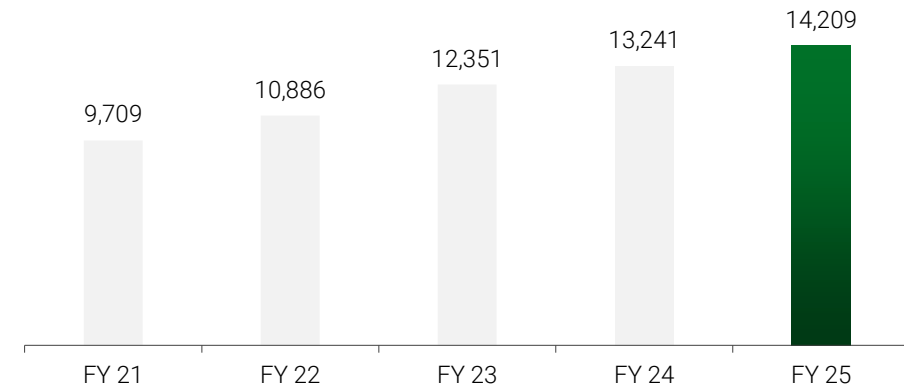
1. On Consolidated Basis
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Strong Financial Performance – FY25

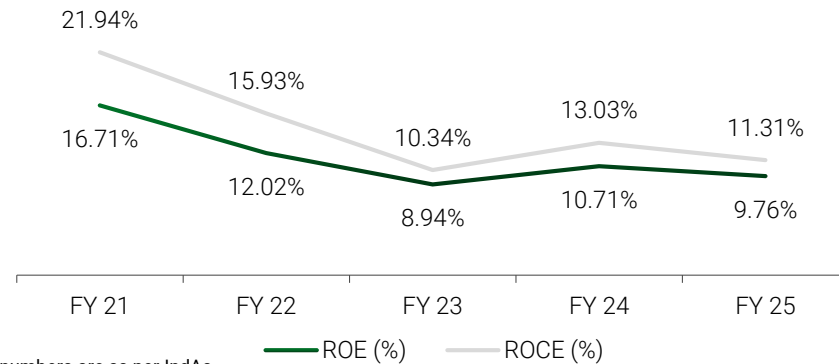
Net Working Capital (Days)



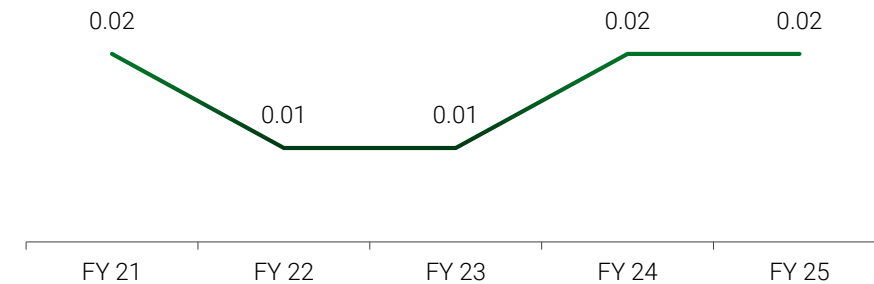
Net Worth (₹ mn)



ROE (%) & ROCE (%)



Net Debt to Equity (x)



Note: All the numbers are as per IndAs

All numbers are on Consolidated basis

Net working capital days = ((Trade receivables + inventories – Trade payables) / Revenue from operations) * 365

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

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

Balance Sheet (Consolidated)



Particulars	FY25 Audited	FY24 Audited	FY23 Audited	FY22 Audited	FY21 Audited
Assets					
Property, plant and equipment	2,929	2,765	2,732	2,622	2,462
Capital work-in-progress	217	411	215	151	102
Intangible assets	523	479	550	609	693
Goodwill	3,334	3,253	3,209	2,961	2,887
Other non-current assets	411	350	291	289	258
Current assets	8,799	8,098	7,221	6,044	5,160
Total Assets	16,213	15,356	14,218	12,676	11,562
Equity And Liabilities					
Equity share capital	224	224	224	224	223
Other equity	13,985	13,018	12,127	10,662	9,486
Non-controlling interest	478	470	491	518	617
Non-current liabilities	559	580	601	668	560
Current liabilities	967	1,064	775	604	676
Total – Equity and Liabilities	16,213	15,356	14,218	12,676	11,562

*Notes:
On Consolidated Basis
All the decimals are rounded off to their relevant nearest number



Annexure

Company Overview



Advanced Enzymes is a research driven company with global leadership in the manufacturing of enzymes and probiotics. 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 and probiotics for well-being and leading a healthy life!



Vision

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



What are Probiotics?

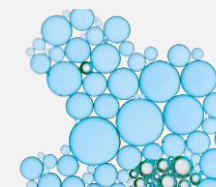
Probiotics are live microorganisms, when administered in sufficient amount, confer health benefits to human and animals. Probiotics have now become an integral part of several therapies for the digestive disorders and newer applications for treatment of several other diseases are being developed. Probiotics act by fighting with the disease causing microorganisms and by secreting beneficial metabolites in the human/animal system.

Advanced Enzymes has developed and upscaled technologies for the production and application of several important probiotics.

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.



Advanced Enzyme Technologies Limited – A Rising Global Star



9

Manufacturing Units
India - 8 USA - 1



7

R&D Units
India – 5 | USA – 1 |
Germany – 1



1st

Indian enzyme
company



2nd

Highest market
share in India



2nd

Listed integrated
enzyme player globally

68+

Enzymes
& Probiotics

400+

Proprietary
Products

700+

Customers
Worldwide

45+

Countries
Worldwide Presence

750+

Employees

17*

Patents

15[#]

Food Enzyme
Dossiers filed with EFSA

9**

GRAS Dossier
evaluated by US FDA

500

m3 Fermentation
Capacity

30+

Years of
Fermentation Experience

1^{##}

Novel Food Dossier
filed with EFSA

Note: Facts & Figures as on 31st March, 2025

* Patents includes the filed applications

#Food Dossier filed with EFSA, out of which positive R&D opinion is received for 9 Dossiers & 6 are under evaluation

**No question letter received for 7 Dossier, 1 is self affirmed and another 1 is under evaluation

Novel food dossier has been filed with EFSA is under evaluation

All the numbers are as per IndAs

Source: Freedonia

Brief History and Evolution



Incorporated as
Advanced
Biochemicals Pvt Ltd.

R&D locations
(Thane and Sinnar)
recognized by DSIR

Advanced
Biochemicals Ltd. is
renamed as Advanced
Enzyme Technologies
Limited

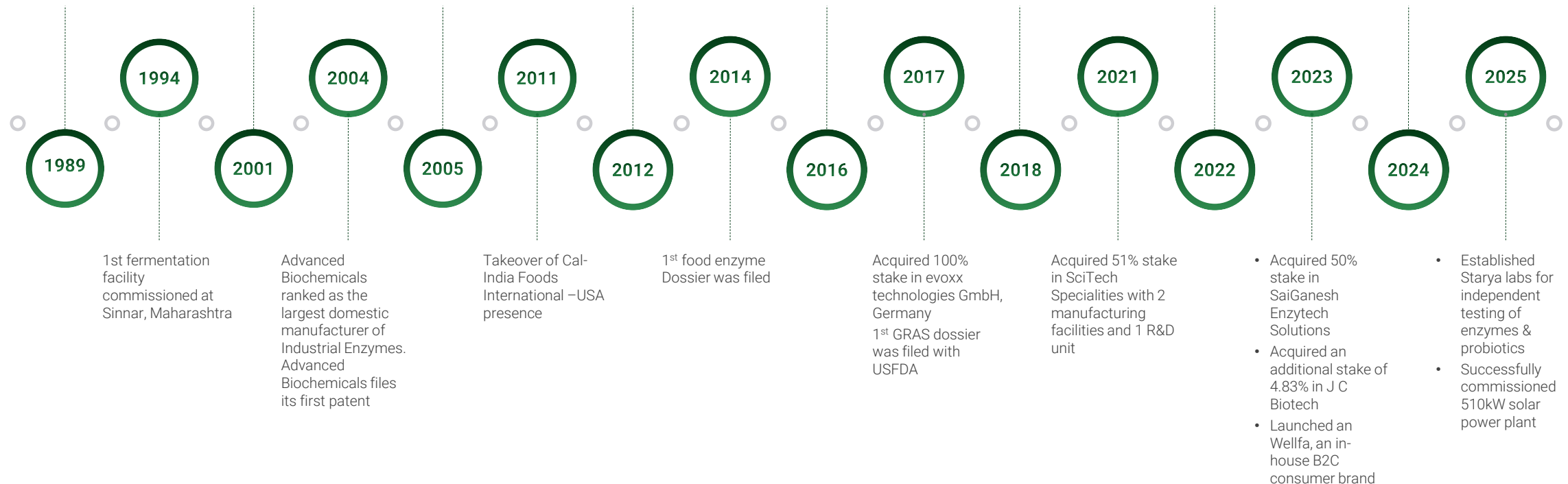
- Equity investment by Kotak Private Equity
- Takeover of Advanced Supplementary Technologies
- 2nd fermentation facility commissioned at Pithampur, Indore

- Floated IPO
- Acquired 70% stake in JC Biotech with a fermentation facility at Ongole, Andhra Pradesh

- 4 food enzymes got approved as a processing aid with Food Safety Standard Authority of India (FSSAI)
- 4 enzymes are registered with REACH -ECHA (European Chemical Agency)

- Received NIH grant for ImmunoSEB and ProbioSEB CSC3)
- Approvals of 2 GRAS Dossiers for SEBtilis™ and SEBclausii™
- Increased 15% stake in JC Biotech

- Received approval for 2 food enzyme dossiers from EFSA
- Received no question letter for 2 GRAS dossiers from USFDA
- Increased 5.89% stake in JC Biotech



Board of Directors



Mr. Vasant Rathi
Promoter Chairman
and Non-Executive Director



Mr. Mukund M. Kabra
Whole-time Director



Mr. Pramod Kasat
Independent Director



Ms. Rasika Rathi
Non-Executive Director



Mr. Vinod Jajoo
Independent Director



Mr. Sunny Sharma
Non-Executive Director



Ms. Rajshree Patel
Independent Director



Mr. Nitin Deshmukh
Independent Director



Ms. Vandana Tilak
Independent Director

Management Team



Mr. Beni Prasad Rauka
Chief Financial Officer



Mr. Dipak Roda
Vice President / Market
& Business Development



Mr. Harshad Doshi
CFO & COO - Advanced Enzymes, USA



Ms. Rasika Rathi
General Counsel / Vice President
And Secretary – Advanced Enzymes, USA



Ms. Martina Doering
Managing Director /Head Of Business Development
evoxx Technologies, Germany

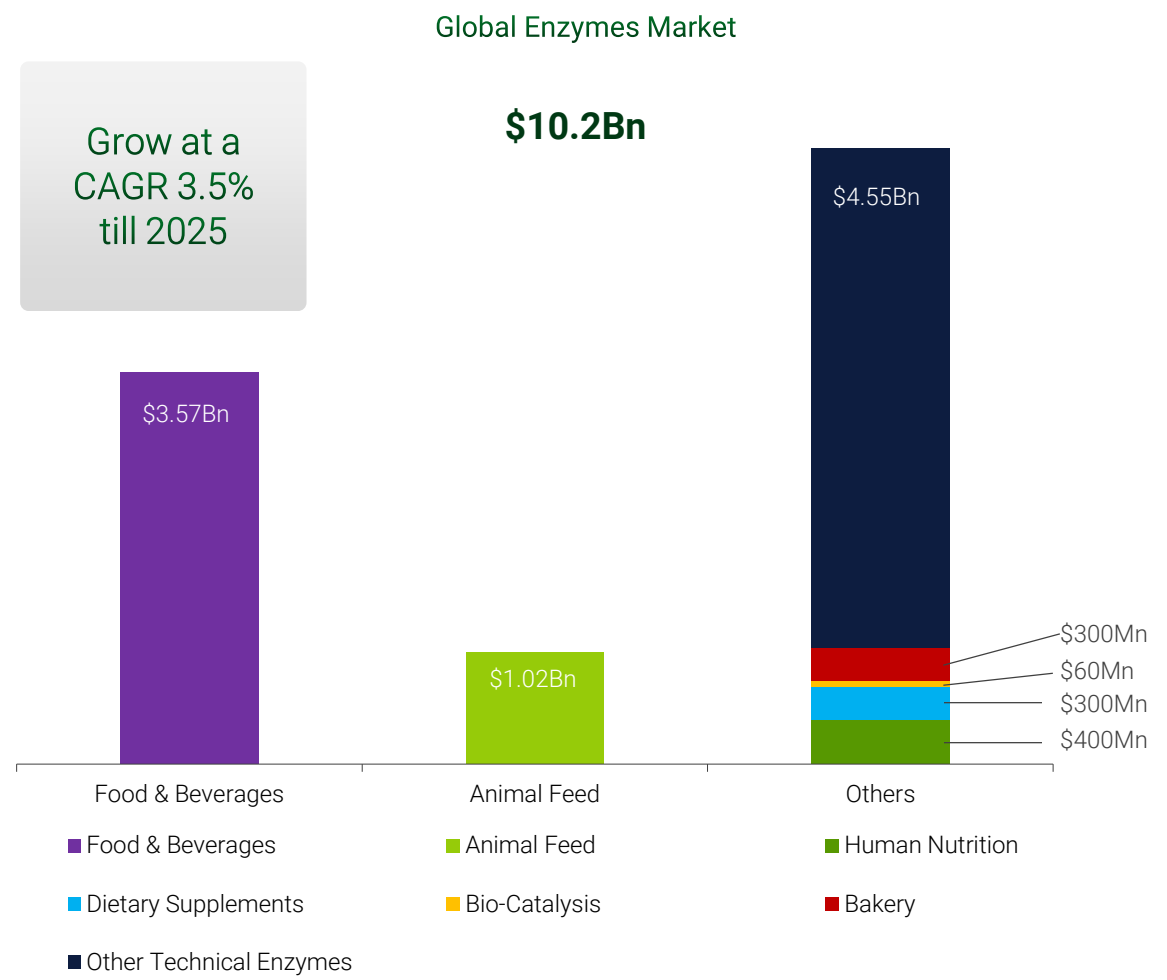
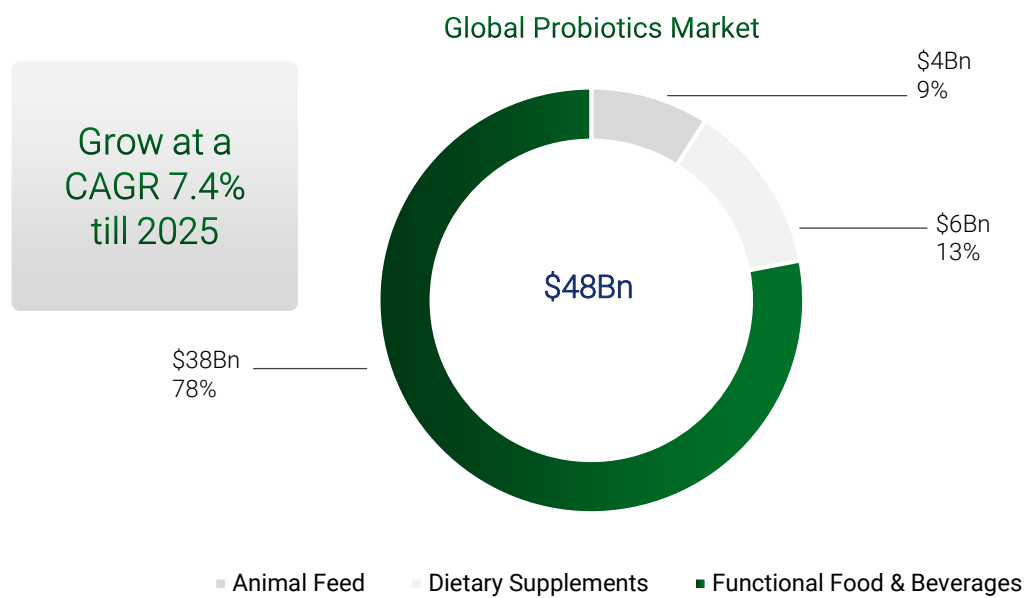


Mr. Michael Puls
Managing Director /Head Of Research and Development
evoxx Technologies, Germany



Mr. Sanjay Basantani
Company Secretary & Head Legal

How Big is the Opportunity?



Competitive Scenario in the Global Enzymes and Probiotics Markets

Nutraceutical	DSM, Archer Daniel Midland, Novonesis
Probiotics	Danone, Yakult, Sabinsa, Kerry, Unique Biotech
Bio-Catalysis	Codexis, Cambrex, Lonza, AB Enzymes, BASF SE, Amano Enzymes
Animal Nutrition	Novonesis, DSM, Kemin, Novus, Cargill, BASF SE, Biomin, and other regional players
Bio-Processing	Food: AB Enzymes, DSM, Novonesis, Kerry Foods, Non-Food: Novonesis, DSM, DuPont, AB Enzymes, Amano Enzymes

What we are Aiming in the Opportunity?

	Focus Area	Opportunity Size	Addressable market for AETL over next 5 years**	AETL's Current Share of Revenue	
				FY25	FY24
	Human Nutrition	\$ 400 mn	\$ 200 mn	\$ 41.6 mn, 55%	\$ 43.5 mn, 58%
	Bio-Catalysis	\$ 60 mn	\$ 30 mn*	\$ 2.1 mn, 3%	\$ 3.3 mn, 4%
	Baking	\$ 300 mn	\$ 30 mn	\$ 9.6 mn, 13%	\$ 9.2 mn, 12%
	Animal Nutrition	\$ 1.02 bn	\$ 40 mn	\$ 9.0 mn, 12%	\$ 8.2 mn, 11%
	Probiotics	\$ 70 bn	Majority of the market is untapped, so this a huge opportunity	\$ 4.3 mn, 6%	\$ 3.7 mn, 5%

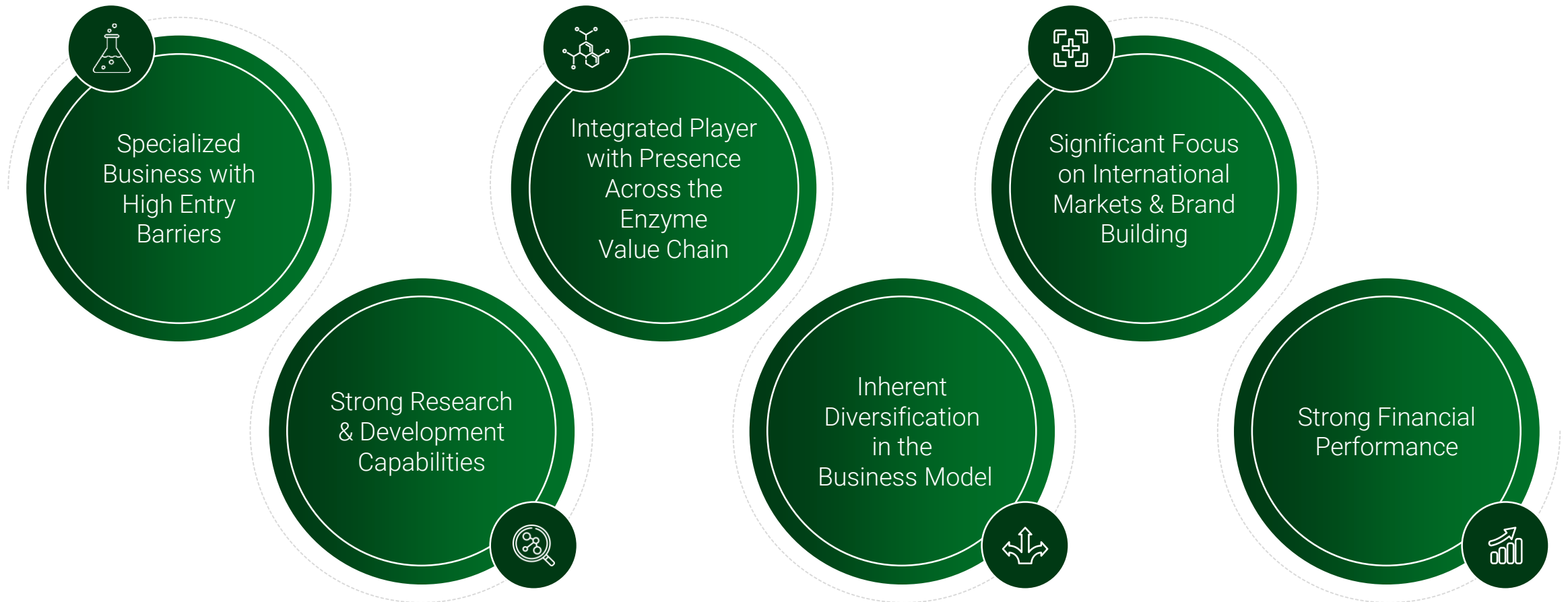
**Addressable market is as per Company's own estimates

*As of now we are considering the India only opportunity for Bio-catalysis

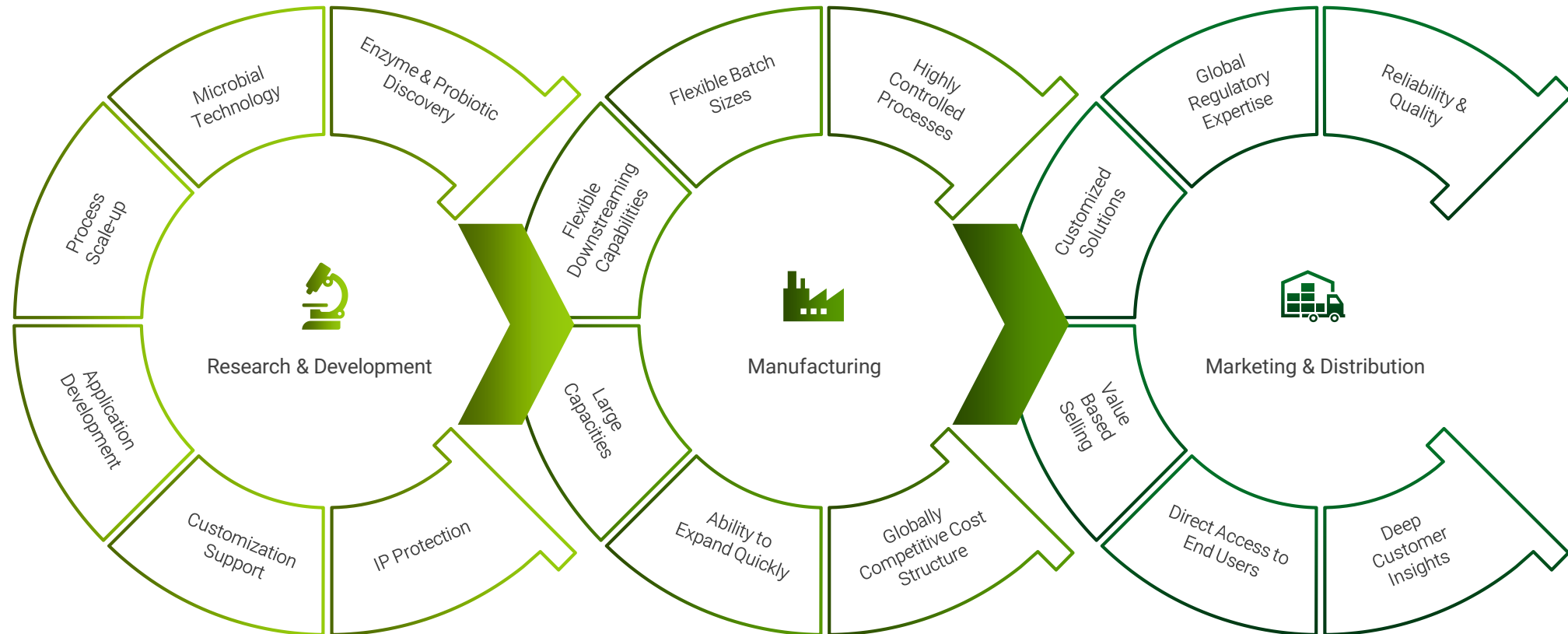
#Includes other food-processing enzymes

Source: ResearchandMarkets Report, 2019-20

What Makes AETL a Unique Investment Case?



Integrated Player with Presence Across the Enzyme Value Chain



Specialized Business With High Entry Barriers



Future Growth Drivers

Continued Investment in R&D



- Identify Product gaps and Develop new Enzymes, Probiotics & Solutions thereof
- Expand Competencies in Enzymes & Probiotics, Discovery and Genetic Engineering

Broaden & Deepen Geographical Presence



- Increased focus on high return applications where AETL has strategic advantages
- Build Strategic Partnerships in Key Markets for Focus Segments

Inorganic Expansion



- Acquisition of Key Technologies, Competencies & Skill-sets which Enable Consolidation and/or Entry into New Market Segments
- Acquisition of Client Relationships & Businesses in Key Focus Markets

Focus Areas Going Ahead

Animal Nutrition



- Continuing conduct trials and studies to bring newer and effective nutritional products, which may improve the efficacy of animal feeds
- Registering and introducing more products in the domestic as well as in the international markets.
- Expand its sales and marketing team in USA, MENA and Asian market
- Targeting to strengthen the geographical reach and distribution network by appointing more distributors in the overseas markets

Probiotics



- To introduce more probiotics products in Human Nutrition for the immunity development, active health food, gut health and various nutraceutical applications
- To launch more products on immunity development, digestion improvement, and increase nutritional level of feed in the Animal Nutrition

Bio-Catalysis



- Developing bio catalysis for API manufacturers, providing enzymatic based solutions that are target specific, helping them to save cost of energy, time and use of chemicals
- Couple of products are under the advanced stage of trials at plant level by the API manufacturers
- This is one of the opportunities, where your Company will continue its efforts and focus

Baking






- In Bio-processing division, our focus is on Baking Solutions
- We have got positive response for the products in terms of efficacy and performance
- Confident to expand in Europe, Americas and Rest of World to tap the available opportunities by offering a value based approach in the Baking Industry

Shareholders Information



Stock Data

	Market Capitalization (₹)	35,970 mn
	Shares Outstanding	111.88 mn
	Symbol (NSE/ BSE)	ADVENZYMES / 540025

Source: NSE

Top 5 Institutional Holders

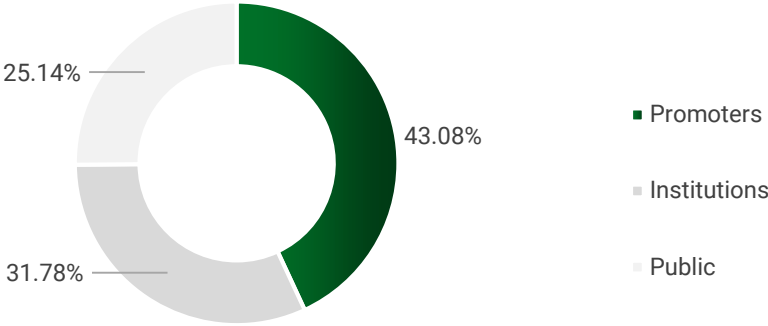
Institutions	OS(%)
ORBIMED ASIA III MAURITIUS	12.07
NALANDA INDIA EQUITY FUND	8.46
ICICI PRUDENTIAL MF	3.08
CLARUS CAPITAL I	2.27
MARVAL CAPITAL	1.00
UTI MF	0.93

Stock Chart



Source: NSE

Shareholding Pattern



Note: Data mentioned on this slide is as on 30th June 2025



Thank you

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