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Balaxi Pharma posts PAT of Rs 381 million for FY21

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Registers EBITDA of Rs 100 million for Q4FY21

Balaxi Pharmaceuticals (Balaxi), a branded IPR-based pharmaceutical company headquartered in Hyderabad, reported its results for the quarter and year ended March 31, 2021.

The company recorded a revenue of Rs 530 million for Q4F21, the drop in revenue in the fourth quarter is normal as China is shut down for most of the quarter due to the Chinese New Year holiday. EBITDA of Rs 100 million for Q4FY21; EBITDA margin stood at 18.9 per cent. Reported PAT of Rs 84 million for Q4FY21.

For Q4FY21, the pharmaceutical business segment contributed 58 per cent of the consolidated revenues and 72 per cent of the total gross profit. Share of pharma business in total revenue increased on account of higher contribution from Guatemala and the Dominican Republic. On the gross profits front as well the pharma segment contribution increased by 500bps Q-o-Q.

The ancillary business contributed 24 per cent to the revenue in Q4FY21 and 28 per cent in FY21. Share of YAP branded consumer products revenue increased from 13 per cent in Q3FY21 to 18 per cent in Q4FY21. Biscuits continue to remain a major contributor in this segment, contributing more than 90 per cent of revenue from this segment.

Ashish Maheshwari, CMD, Balaxi Pharma said, "Balaxi set its footprints into the newer geography of Nicaragua, with registration pipeline of 90 products which reflects the company's 'Land and Expand' strategy. As on date Balaxi has 552 pharmaceutical product registrations/import permits, spanning across five countries, and has a pipeline of 672 product registrations spanning six countries. Balaxi saw an increase in the share of pharma business from Guatemala and Dominican Republic, showcasing that the newer geographies have started contributing to the company's overall pharma segment. The company remains confident about achieving its long-term growth aspiration and looks forward to expanding in additional geographies. Balaxi aims to expand in 20 frontier markets over the next five years."