

# Investor Presentation – Q4 and FY 25 Results

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06<sup>th</sup> May 2025



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# Agenda

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# Agenda

Polymed Overview and Way  
Forward

# Polymed Key Differentiators

- **Legacy** – Operating since 1997
- **Leadership** – Second fastest growing Medtech Company in India in terms of revenue (Source: Company Filings)
- **Focus on innovation** : Granted 334 patents in India and globally
- **Manufacturing powerhouse** – Backward integrated manufacturing facilities with annual capacity of over 1.8bn devices across 200+ product categories; 12 operational plants and 3 under construction
- **Global Business** – ~70% of revenue from Exports
- **Established Distribution Network** – 510+ Sales associates and 630+ distributors in India; 260 distributors globally
- **Solid Financial Performance** : Revenue, EBITDA and PAT Growth of 21%, 27% and 31% respectively in FY 24-25; Zero Net Debt Balance sheet with significant cash reserves

# Polymed at a Glance



**12**  
Specialities



**12**  
Manufacturing Plants  
Across 4 countries



**125+**  
Countries



**200+**  
Medical Devices



**3000+**  
Employee Base



**510+**  
Sales Associates



**334**  
Patents Granted



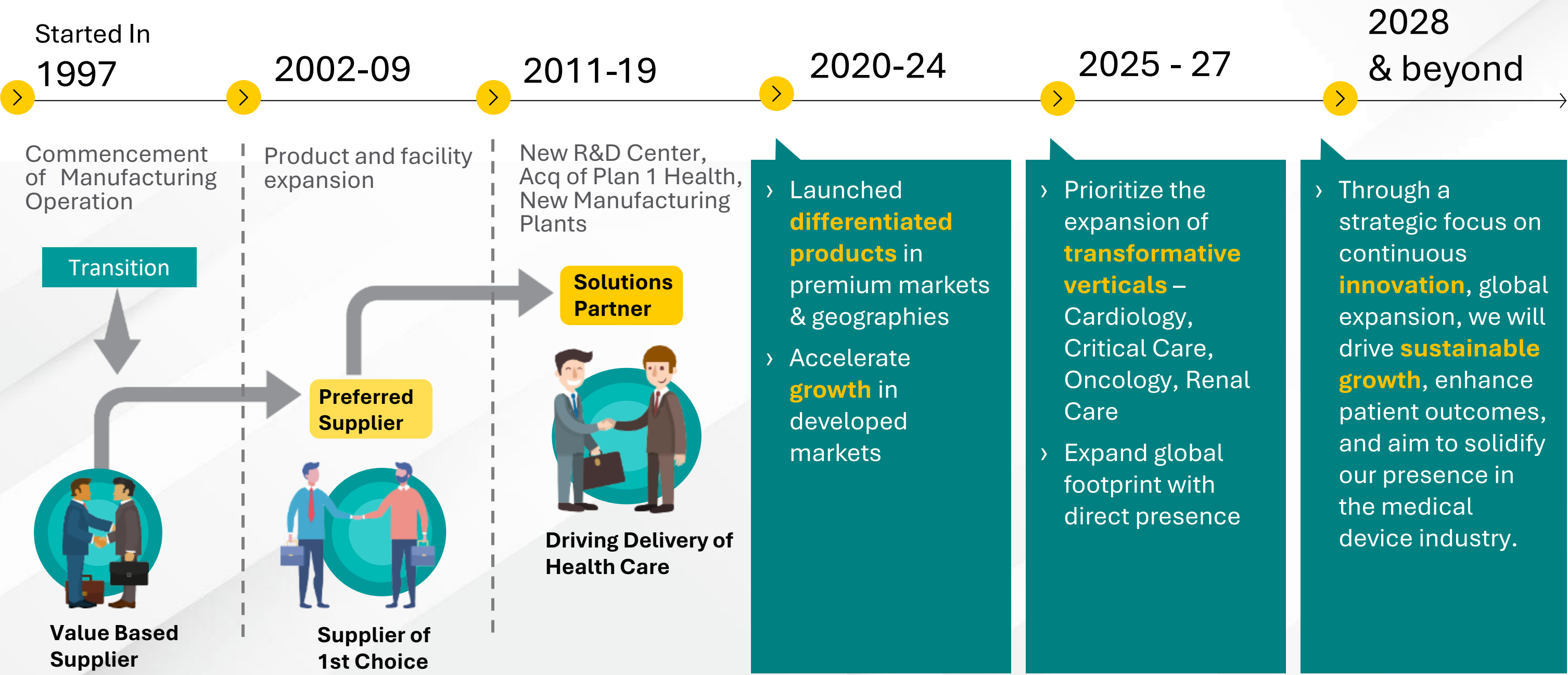
**900+**  
Distributors across  
India & Globally



**1.8 Billion+**  
Devices Manufacturing Capacity  
Per year

# Navigating the Path

Building Tomorrow's Healthcare Solutions



# Way Forward



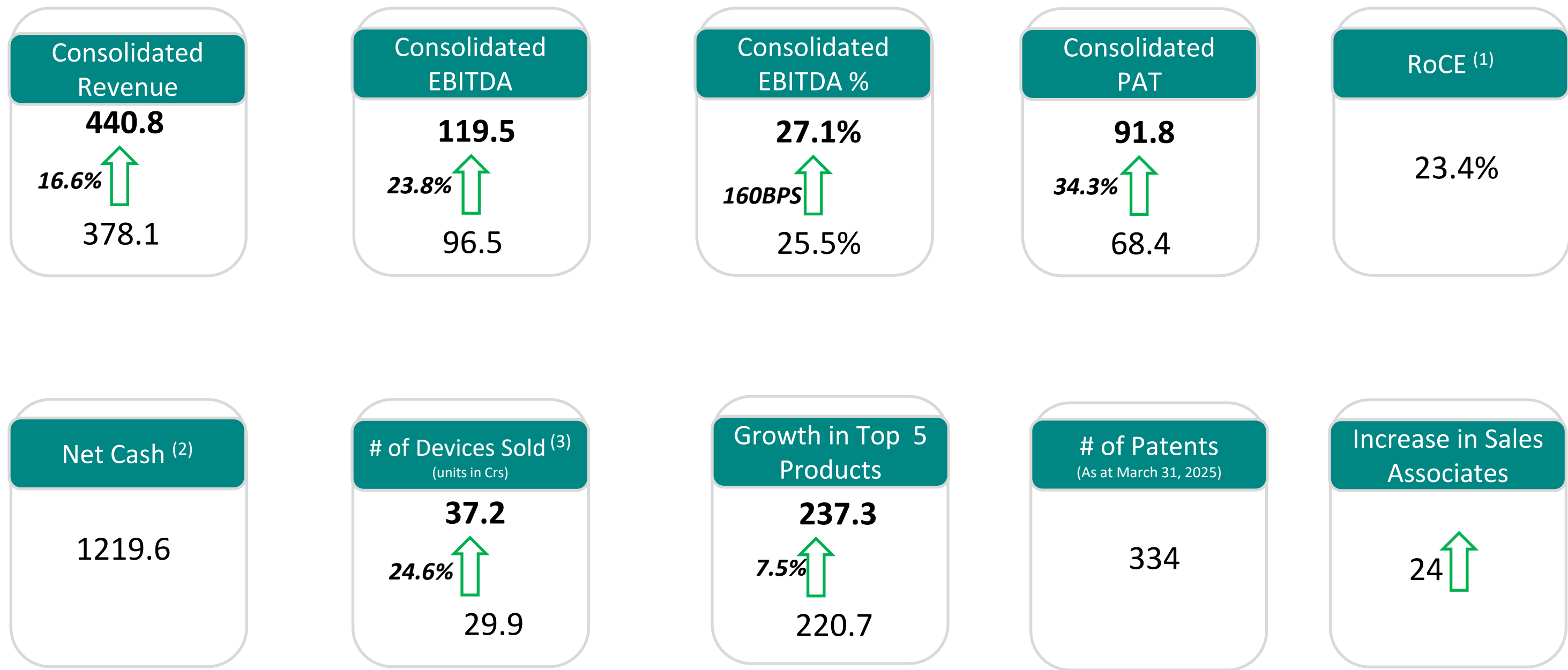


# Agenda

## Q4 and FY2025 Financial Performance Summary

# YoY Performance Summary Q4 FY 25

Figs in Rs. Crs unless specified



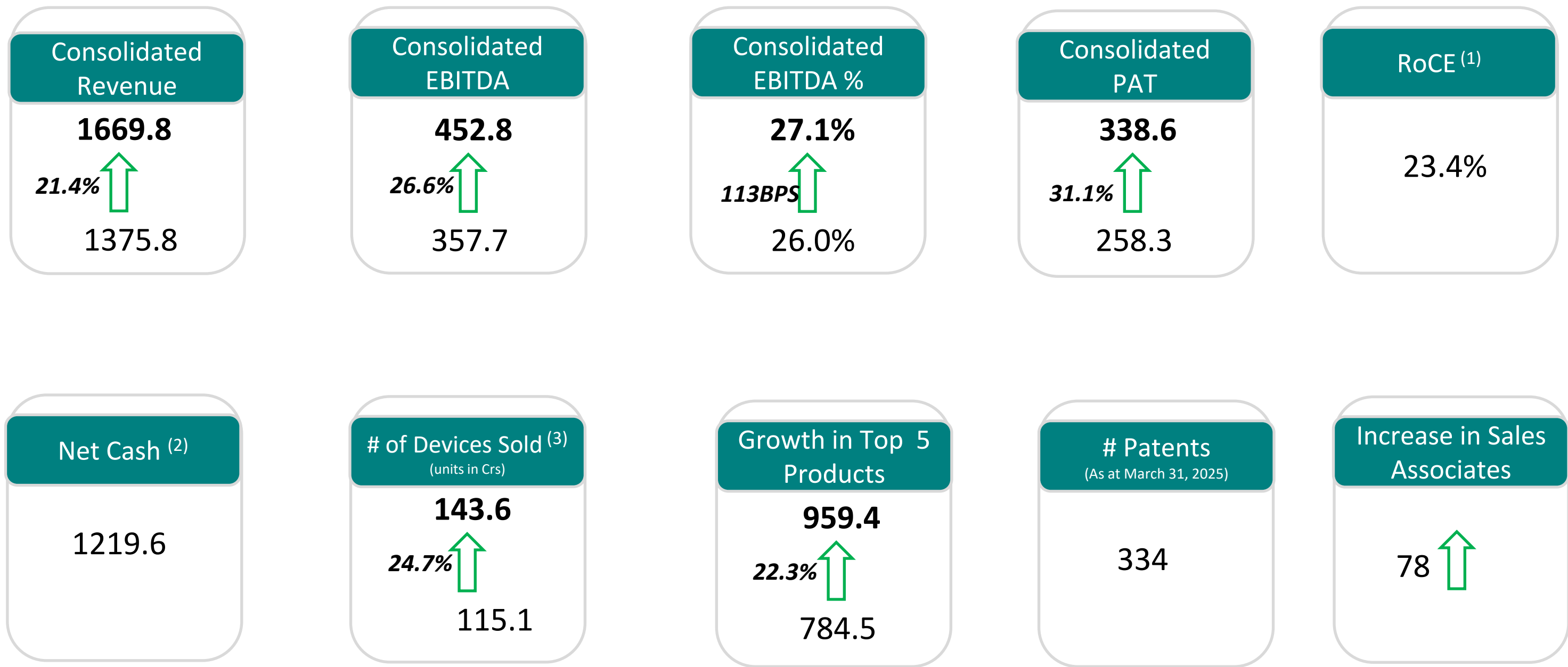
(1) Excludes the amount raised through QIP in August 2024, EBIT has been computed after excluding the treasury income generated from the QIP Funds; calculated on the basis of Standalone Financial Statement

(2) on standalone basis

(3) on standalone basis

# YoY Performance Summary FY 25

Figs in Rs. Crs unless specified



(1) Excludes the amount raised through QIP in August 2024, EBIT has been computed after excluding the treasury income generated from the QIP Funds; calculated on the basis of Standalone Financial Statement

(2) on standalone basis

(3) on standalone basis

# Key Updates

## Key Operational and Financial Highlights

- Commercially launched Drug eluting stent; implanted in 100+ patients with positive feedback on performance
- Consolidated Q4 and FY revenue growth 16.6% and 21.4% resp. ; Standalone Q4 and FY25 revenue growth of 16.6% and 22.5% resp.
- FY25 standalone domestic and export revenue growth of 18.6% and 24.0% respectively; Q4 domestic revenue growth of 24.1%
- FY 25 Consolidated EBITDA and PAT Growth of 26.6% and 31.1% respectively; FY25 EBITDA margin of 27.1%, increase by 113BPS over FY 24
- Adequate liquidity of Rs 1219.6Cr as at March 31, 2025

## Product R&D Highlights

- Launched over 30 new products in FY 25 vs 19 in FY 24
- R&D team strength of over 60

## ESG Highlights

- Only Indian member of the ZEMBA - Global coalition of companies working to accelerate the decarbonization of ocean freight
- 50% of Poly Medicure's manufacturing facilities are ISO 14001:2015 certified (Environmental Management System)

## Awards and Recognition

- Mr Himanshu Baid, Managing Director, Poly Medicure, awarded the EY Entrepreneur of the Year Award 2024 - Lifesciences & Healthcare Category
- Poly Medicure mentioned in Hurun India 2024 List of India's 500 Most Valuable Companies



# Consolidated Financial Performance Summary

Figs in Rs. Crs unless specified

Particulars	Q4 FY 25	Q4 FY 24	Growth %	FY 25	FY 24	Growth %
Revenue from Operations	440.8	378.1	16.6%	1,669.8	1,375.8	21.4%
Cost of Good Sold	147.4	131.2	12.3%	554.7	482.6	14.9%
<b>Gross Profit</b>	<b>293.4</b>	<b>246.9</b>	<b>18.9%</b>	<b>1,115.1</b>	<b>893.2</b>	<b>24.8%</b>
<i>Gross Profit %</i>	66.6%	65.3%	130BPS	66.8%	64.9%	190BPS
Employee Benefit Expenses	78.9	69.4	13.6%	301.5	245.9	22.6%
R&D Expenses	6.6	5.0	31.7%	24.6	19.4	26.4%
Other Expenses	88.5	75.9	16.5%	336.2	270.1	24.5%
<b>Total Operating Expenses</b>	<b>321.4</b>	<b>281.6</b>	<b>14.1%</b>	<b>1217.0</b>	<b>1018.1</b>	<b>19.5%</b>
<b>EBITDA</b>	<b>119.5</b>	<b>96.5</b>	<b>23.8%</b>	<b>452.8</b>	<b>357.7</b>	<b>26.6%</b>
<i>EBITDA %</i>	27.1%	25.5%	160BPS	27.1%	26.0%	113BPS
Other Income	24.3	15.0	62.4%	89.1	58.7	51.7%
Depreciation	21.0	16.1	30.8%	82.6	63.4	30.2%
Finance Cost	2.2	3.1	(30.6)%	12.0	11.3	6.2%
<b>Profit Before Tax &amp; share of net profit of an associate</b>	<b>120.6</b>	<b>92.2</b>	<b>30.7%</b>	<b>447.3</b>	<b>341.7</b>	<b>30.9%</b>
Share of Profit of an Associate	2.3	0.2	894.4%	5.2	2.5	105.0%
<b>PBT</b>	<b>122.8</b>	<b>92.5</b>	<b>32.9%</b>	<b>452.5</b>	<b>344.3</b>	<b>31.4%</b>
Tax	31.0	24.1	28.7%	114.0	86.0	32.5%
<b>PAT</b>	<b>91.8</b>	<b>68.4</b>	<b>34.3%</b>	<b>338.6</b>	<b>258.3</b>	<b>31.1%</b>
<i>PAT %</i>	20.8%	18.1%	270BPS	20.3%	18.8%	150BPS
EPS – Basis (in Rupees)	8.9	7.1	25.2%	34.1	26.9	26.8%
EPS – Diluted (in-Rupees)	8.9	7.1	25.2%	34.1	26.9	26.8%

# Standalone Financial Performance Summary

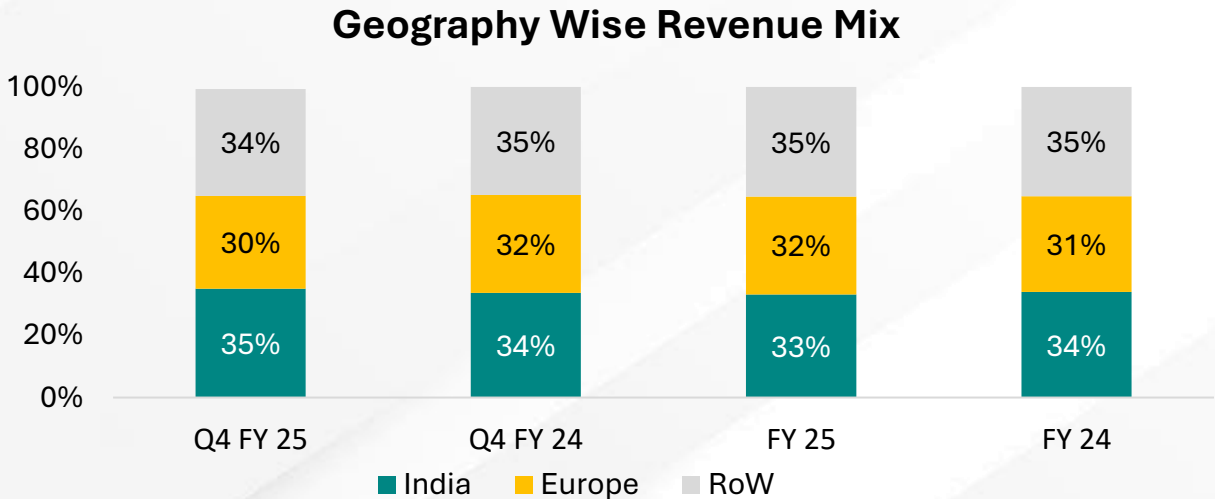
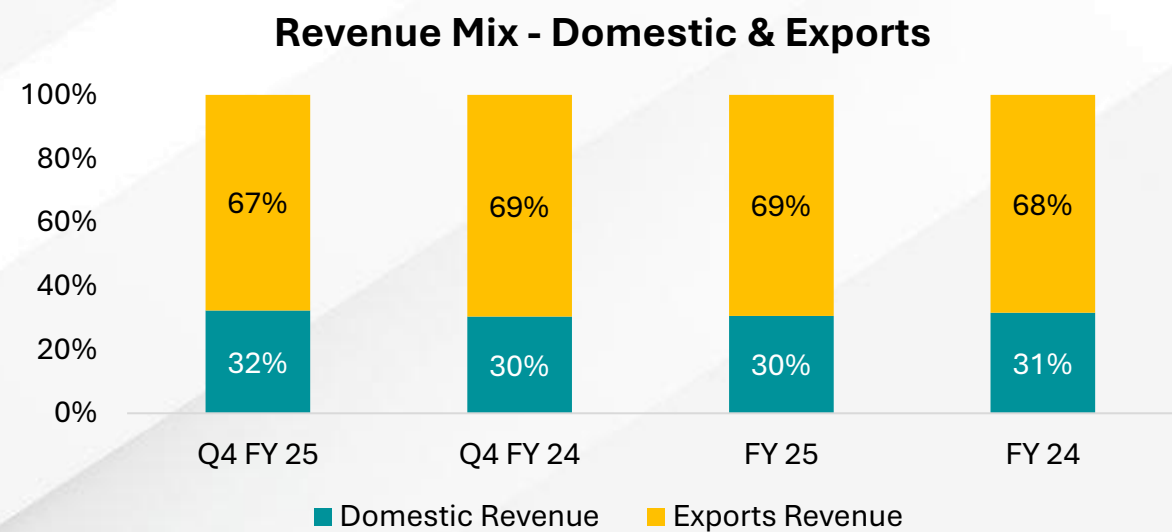
Figs in Rs. Crs unless specified

Particulars	Q4 FY 25	Q4 FY 24	Growth %	FY 25	FY 24	Growth %
Revenue from Operations	421.0	360.9	16.6%	1,601.8	1,307.2	22.5%
Cost of Good Sold	143.9	124.1	16.0%	531.8	452.8	17.4%
<b>Gross Profit</b>	<b>277.1</b>	<b>236.9</b>	<b>17.0%</b>	<b>1,070.0</b>	<b>854.4</b>	<b>25.2%</b>
<i>Gross Profit %</i>	65.8%	65.6%	20BPS	66.8%	65.4%	140BPS
Employee Benefit Expenses	72.0	62.3	15.5%	280.1	228.9	22.4%
R&D Expenses	6.6	5.0	32.1%	24.5	19.4	26.4%
Other Expenses	82.4	72.3	14.0%	320.0	257.1	24.5%
<b>Total Operating Expenses</b>	<b>304.9</b>	<b>263.6</b>	<b>15.7%</b>	<b>1156.4</b>	<b>958.2</b>	<b>20.7%</b>
<b>EBITDA</b>	<b>116.0</b>	<b>97.3</b>	<b>19.3%</b>	<b>445.4</b>	<b>349.0</b>	<b>27.6%</b>
<i>EBITDA %</i>	27.6%	27.0%	60BPS	27.8%	26.7%	110BPS
Other Income	23.9	15.7	52.9%	89.8	58.2	54.3%
Depreciation	21.3	16.0	33.0%	80.8	61.6	31.3%
Finance Cost	2.2	2.9	(26.1)%	11.4	10.7	6.2%
<b>PBT</b>	<b>116.5</b>	<b>94.0</b>	<b>24.0%</b>	<b>442.9</b>	<b>334.9</b>	<b>32.2%</b>
Tax	29.8	23.4	27.3%	111.6	83.2	34.1%
<b>PAT</b>	<b>86.7</b>	<b>70.5</b>	<b>22.9%</b>	<b>331.3</b>	<b>251.7</b>	<b>31.6%</b>
<i>PAT %</i>	20.6%	19.5%	110BPS	20.7%	19.3%	140BPS
EPS – Basis (in Rupees)	8.4	7.4	14.3%	33.4	26.2	27.3%
EPS – Diluted (in Rupees)	8.4	7.4	14.3%	33.4	26.2	27.3%

# Standalone Sales Financial Performance Analysis

Figs in Rs. Crs unless specified

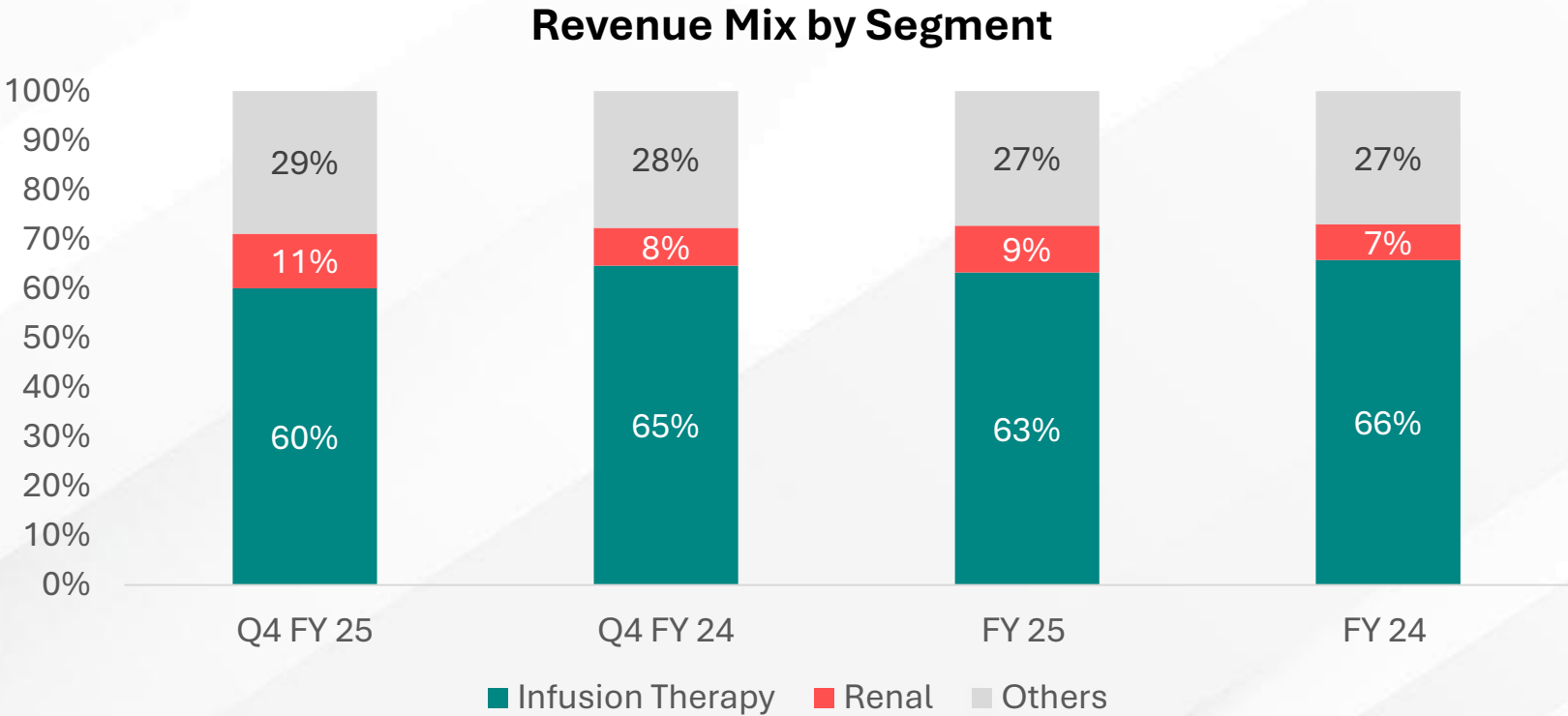
Particulars	Q4 FY 25	Q4 FY 24	Growth %	FY 25	FY 24	Growth %
Domestic Revenue	135.0	108.8	24.1%	486.4	410.0	18.6%
Exports Revenue	283.1	249.5	13.5%	1,102.9	889.4	24.0%
Other Operating Revenue	2.8	2.7	3.9%	12.6	7.9	59.8%
<b>Total Operating Revenue</b>	<b>421.0</b>	<b>360.9</b>	<b>16.6%</b>	<b>1,601.8</b>	<b>1,307.2</b>	<b>22.5%</b>
<b>Geographical Revenue Mix</b>						
India	135.0	108.8	24.1%	486.4	410.0	18.6%
Europe	125.6	114.0	10.2%	502.2	399.8	25.6%
RoW	157.5	135.5	16.3%	600.7	489.6	22.7%
Other Operating Revenue	2.8	2.7	3.9%	12.6	7.9	59.8%
<b>Total Operating Revenue</b>	<b>421.0</b>	<b>360.9</b>	<b>16.6%</b>	<b>1,601.8</b>	<b>1,307.2</b>	<b>22.5%</b>



# Segment Wise Sales Performance Analysis

Figs in Rs. Crs unless specified

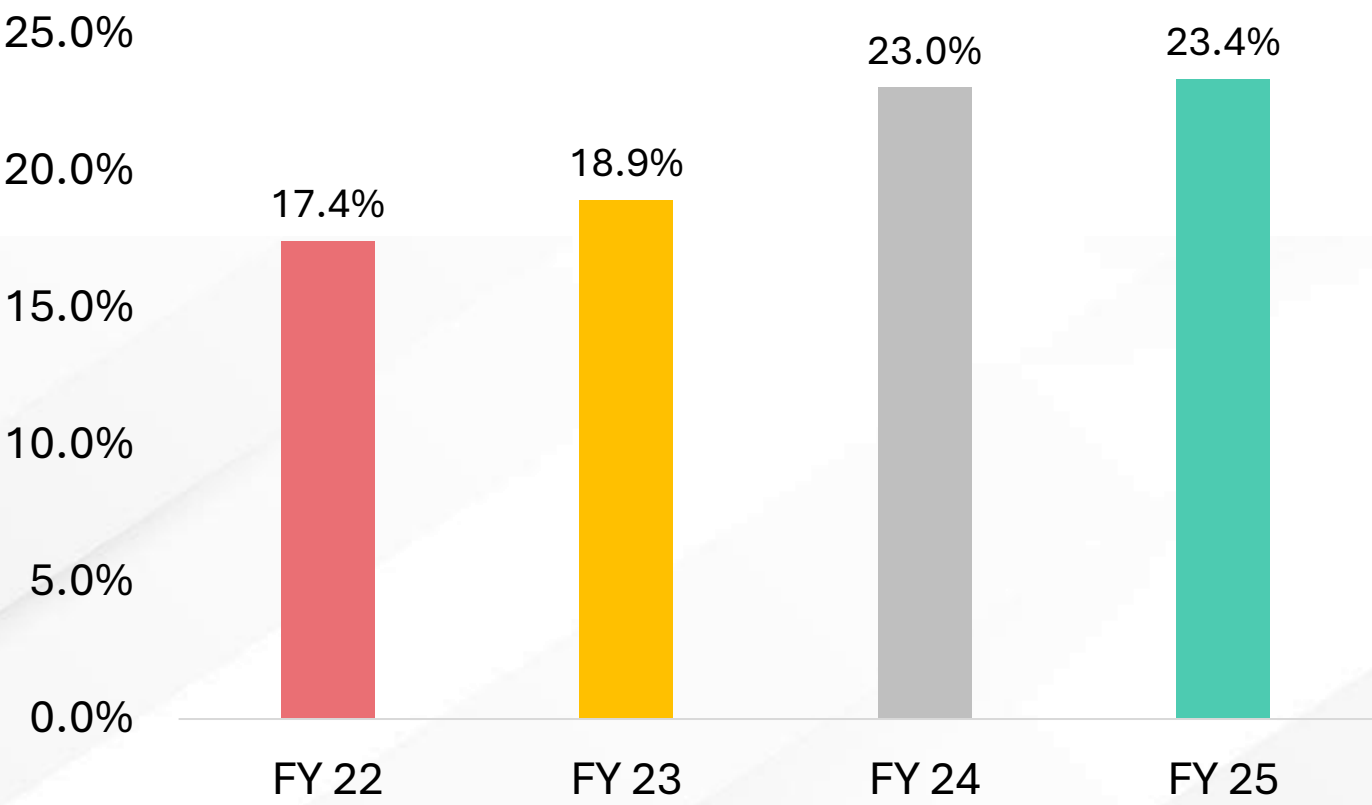
Particulars	Q4 FY 25	Q4 FY 24	Growth %		FY 25	FY 24	Growth %
Infusion Therapy	252.8	233.3	8.3%		1013.6	860.4	17.8%
Renal	46.6	27.6	69.1%		151.3	94.5	60.1%
Others	121.5	100.0	21.5%		436.9	352.4	24.0%
Total Operating Revenue	421.0	360.9	16.6%		1601.8	1307.3	22.5%



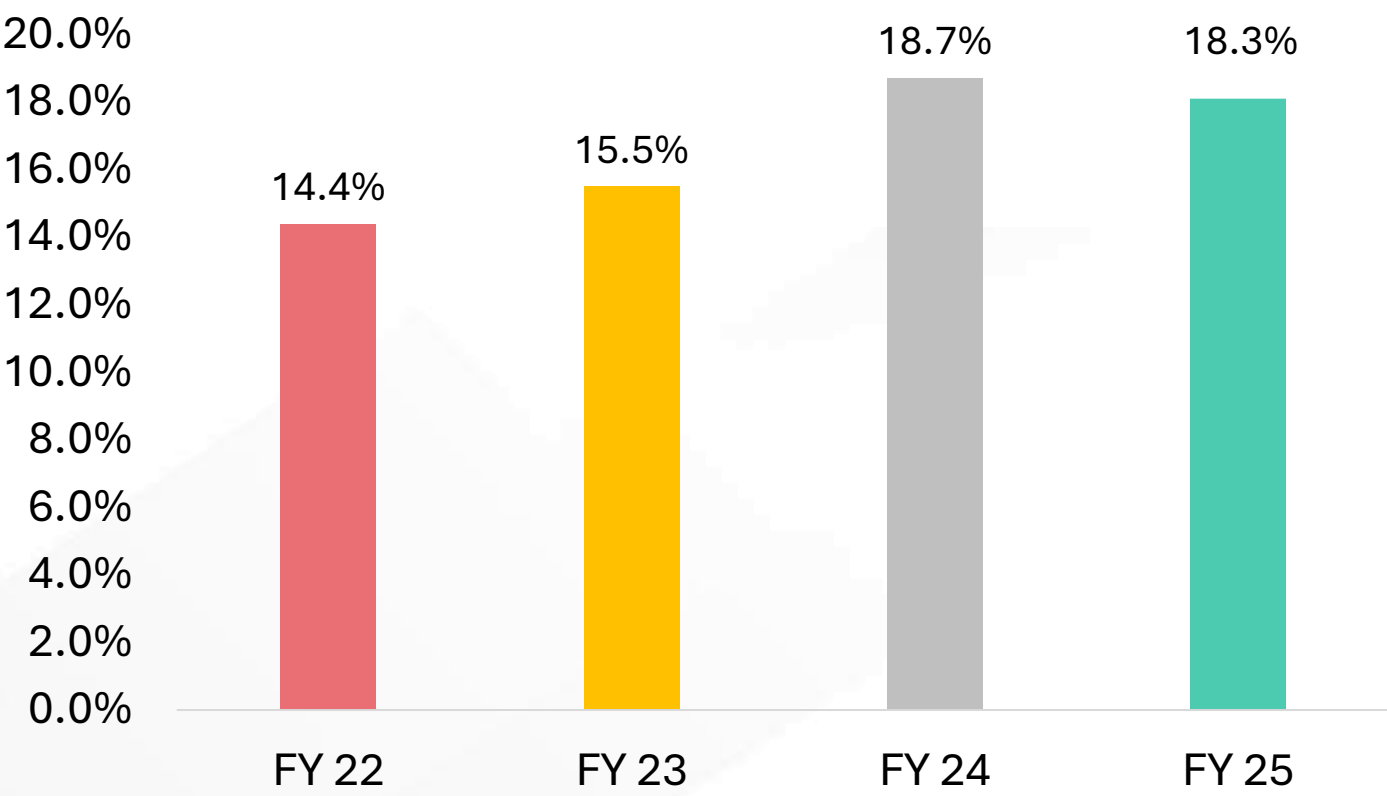


# Return Ratios Basis Standalone Financials

ROCE



ROE



\*Excludes the amount raised through QIP in August 2024, EBIT has been computed after excluding the treasury income generated from the QIP Funds; calculated on the basis of Standalone Financial Statement

# Thank You

For any investor related queries reach  
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