

Lavipharm Q1 2024 Key financial figures

Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) increased by 15.9%

Peania, 23 May 2024 – Lavipharm Group's total earnings before interest, taxes, depreciation, and amortisation (EBITDA) during the First Quarter of 2024 posted an increase of 15.9%, amounting to EUR 2.85 million, up from EUR 2.46 million during Q1 2023. The Group's EBITDA from continuing operations amounted to EUR 2.51 million, up from EUR 2.47 million in the corresponding period last year. The Group's EBITDA from discontinued operations includes profits related to the transfer of assets of the wholesaling activity, which was discontinued in January 2024. It should be noted that Q1 2024 includes a non-cash (accounting) entry of EUR 0.34 million for the valuation of personnel stock award and stock option programs for the period.

Consolidated Sales from continuing operations before Rebate & Clawback reached EUR 15.02 million in Q1 2024, up from EUR 13.7 million in the corresponding quarter of the previous year, posting an increase of 9.7%. First Quarter's Sales do not include the pharmaceutical products Lonarid N[®] and Lonalgal[®], as Lavipharm began sales in May. Likewise, sales of the pharmaceutical product Flagyl[®] are also excluded, as they are expected to start at the beginning of June.

Gross profit in Q1 2024 amounted to EUR 6.06 million, up from EUR 5.12 million in the corresponding period of 2023, posting an increase of 18.3%.

Total net profits after taxes rose to EUR 1.11 million from EUR 0.59 million in the corresponding period last year, for a major increase of 87.1%.

Net borrowing of the Lavipharm Group on 31/03/2024 amounted to EUR 26.1 million.

In relation to sales, the Group's exports recorded an increase of 11.4%, amounting to EUR 6.53 million, compared to EUR 5.86 million in Q1 2023. Domestic sales of prescription pharmaceutical products also increased by 5.4%, while over-the-counter (OTC) sales are up by 28.34%. Sales of goods and services to the pharmacy network fell by 8.9%. Other commercial activities of the Group also showed a decrease of 6.9%.

KEY CONSOLIDATED FINANCIAL FIGURES

(values in million Euro)	Q1 2024	Q1 2023	Movement %
Total Sales before Clawback-Rebates	15.02	13.70	9.7%
Clawback-Rebates	1.85	1.70	8.8%
Net Sales	13.17	12.00	9.8%
Gross Profit	6.06	5.12	18.3%
Adjusted Earnings before Interest, Taxes, Depreciation and Amortisation (EBITDA) from continuing operations *	2.51	2.47	1.8%
Adjusted Earnings before Interest, Taxes, Depreciation and Amortisation (EBITDA) from continuing & discontinued operations	2.85	2.46	15.9%
Earnings before Interest and Taxes (EBIT)	1.44	1.37	5.0%
Earnings before Taxes	0.95	0.89	6.7%
Earnings after Tax from continuing operations	0.78	0.64	23.1%
Gain/(Loss) from discontinued operations	0.33	(0.04)	
Earnings after Taxes	1.11	0.59	87.1%

* Earnings before Interest, Taxes, Depreciation and Amortisation (EBITDA) from continuing operations	2.51	2.47
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Adjustments for:

Bonds' valuation	(0.01)	0.00
Adjusted Earnings before Interest, Taxes, Depreciation and Amortisation (Adjusted EBITDA) from continuing operations	2.51	2.47

Earnings before Interest, Taxes, Depreciation and Amortisation (EBITDA) from discontinued operations	0.34	(0.01)
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GROUP SALES ANALYSIS BY CATEGORY

(values in million Euro)	Q1 2024	Q1 2023	Movement %
Pharmaceuticals exports	6.53	5.86	11.4%
Prescription pharmaceuticals domestic sales	5.65	5.36	5.4%
OTC sales	1.99	1.55	28.3%
Pharmacy network activity *	0.60	0.66	-8.9%
Other sales	0.25	0.27	-6.9%
Total sales	15.02	13.70	9.6%

* Relate to sales and services to the Pharma PLUS pharmacy network

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For more information

Investor Relations

Lavipharm

Tel. +30 210 6691 121

Email: ir@lavipharm.com

Corporate Communications

Lavipharm

Tel. +30 210 6691 106

Email: communications@lavipharm.com