

Investor Presentation

Q3FY24

22-01-2024

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KEY HIGHLIGHTS

Global Revenue

INR 6,604 Cr (Reported) 14% (YoY)

INR 6,544 Cr (Ex-QCIL) 14% (YoY)

Highest ever revenue (Ex-QCIL)

EBITDA Margin

INR 1748 Cr (Reported) 24% (YoY)
26.5% margin

INR 1,720 Cr (Ex-QCIL) 25% (YoY)
26.3% margin

Highest ever quarterly EBITDA margin %

R&D Investment¹

6.1% of reported revenue 10% YoY

BUSINESS PERFORMANCE

One-India

INR 2,859 Cr 12% (YoY)

Growth fueled by chronic therapies and big brands

North America

\$ 230 Mn 18% (YoY)

15th consecutive quarter YoY growth trajectory

South Africa

ZAR 1,355 Mn 15% (YoY)

Growth across prescription, OTC and tender Businesses

International Markets

\$ 90 Mn

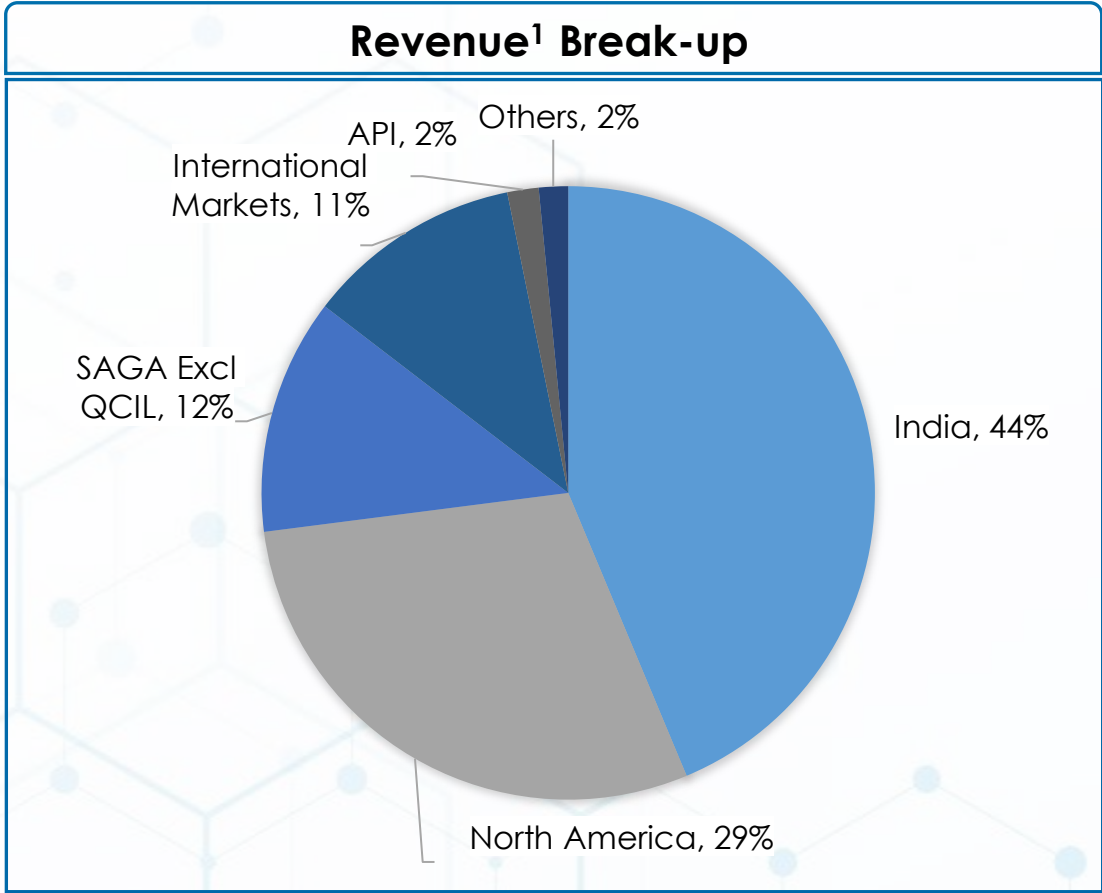
Secondary momentum continues across key DTM² markets

1. Opex including depreciation | 2. DTM – Direct to market

Financial Performance – Q3FY24 (Ex-QCIL)

Revenues

INR 6,544 Cr



EBITDA

INR 1,720 Cr

Q3FY24 (Consolidated)

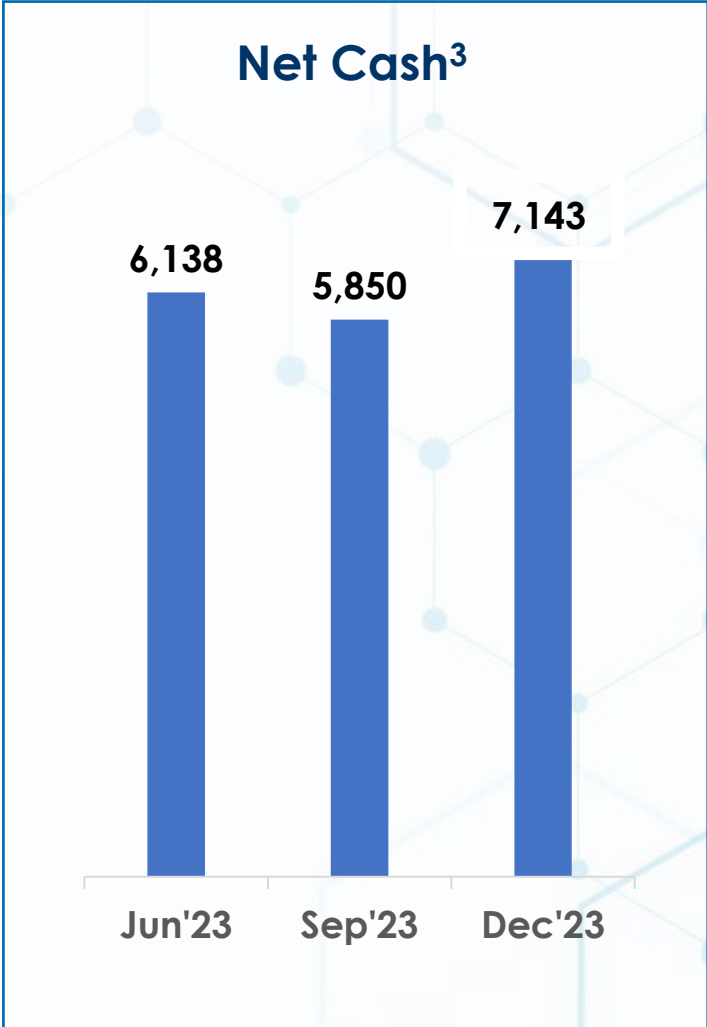
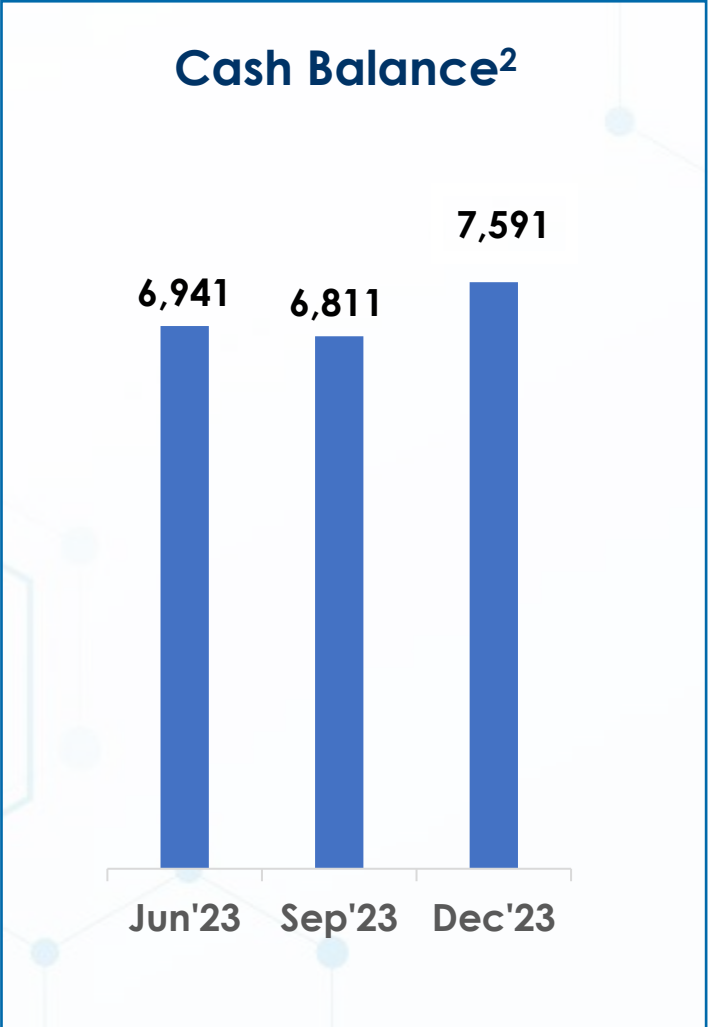
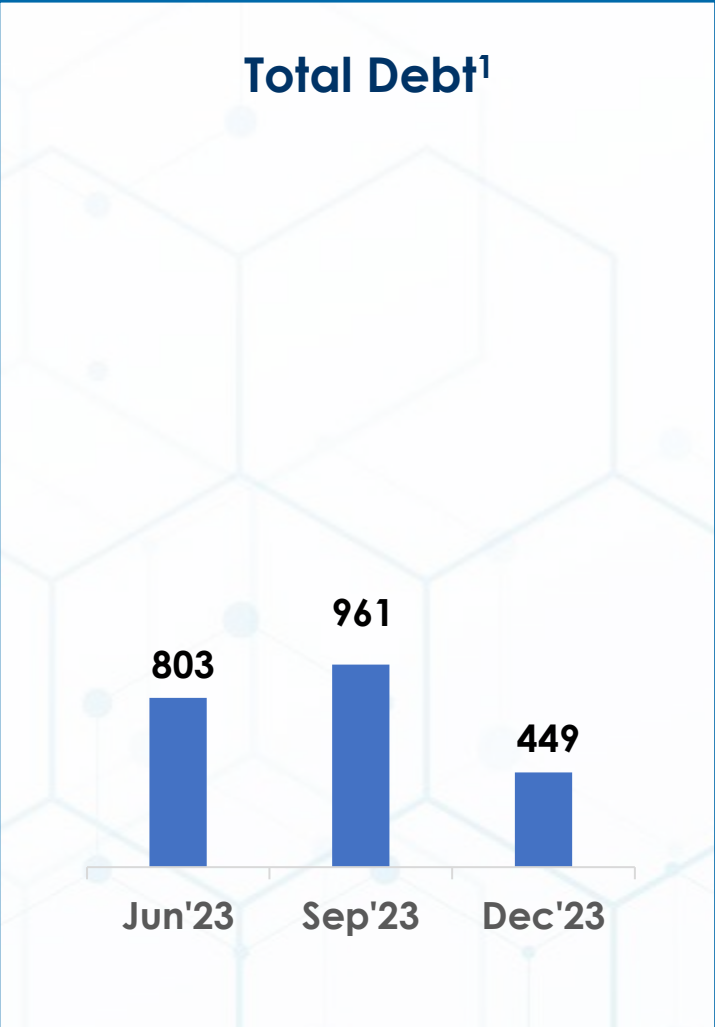
	Actuals (INR Cr)	vs Q3 FY23
Total Revenue from Operations	6,544	14.2%
EBITDA	1,720	24.9%
EBITDA %	26.3%	230 bps
PAT	1,049	32.7%
PAT %	16.0%	220 bps

R&D² 6.1% of revenue (Ex-QCIL) ↑ 10% YoY growth

1. India includes Branded Prescription, Trade Generics and Consumer Health; SAGA includes South Africa, Sub-Saharan Africa and Cipla Global Access; International Markets include Emerging Markets and Europe | Figures have been rounded-off | 2. Opex including depreciation

Healthy Cash position – Continued focus on building balance sheet strength

INR Cr



1. Total debt includes lease liabilities and working capital loan | 2. Includes cash and cash equivalents including fixed deposits, current investments, margin deposits and excluding unclaimed dividend balances | 3. Net Cash is Cash balance, net of Total Debts

Cipla Q3FY24 – Current growth with promising future

15th Consecutive quarter of YoY growth in US



Filed gSymbicort and one other respiratory product in US

India Rx – Chronic share improves by ~100 bps YoY to 60.3%¹



Actor Pharma SA – Competition Commission approval received

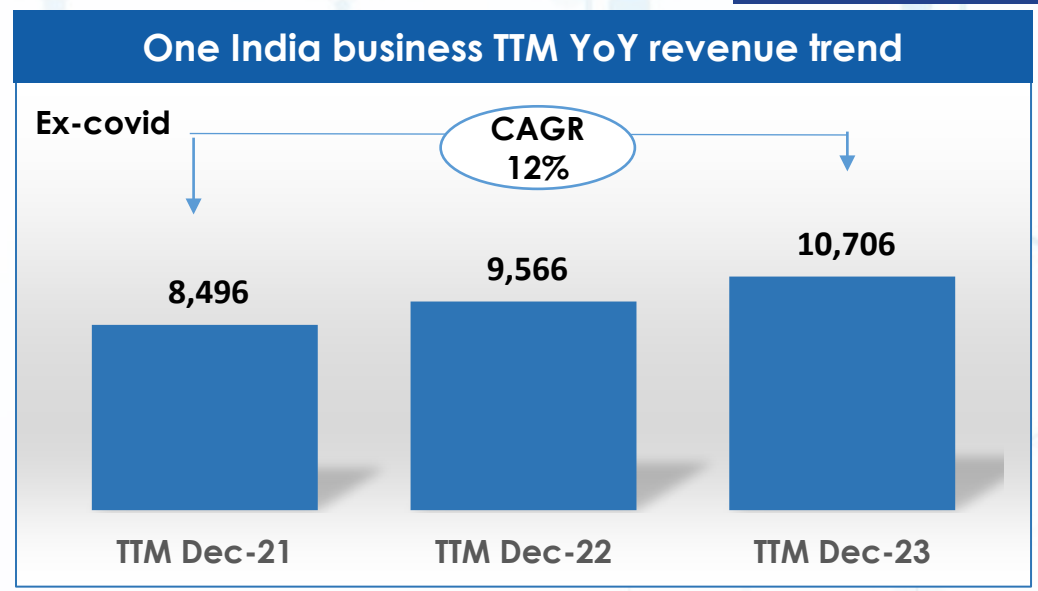
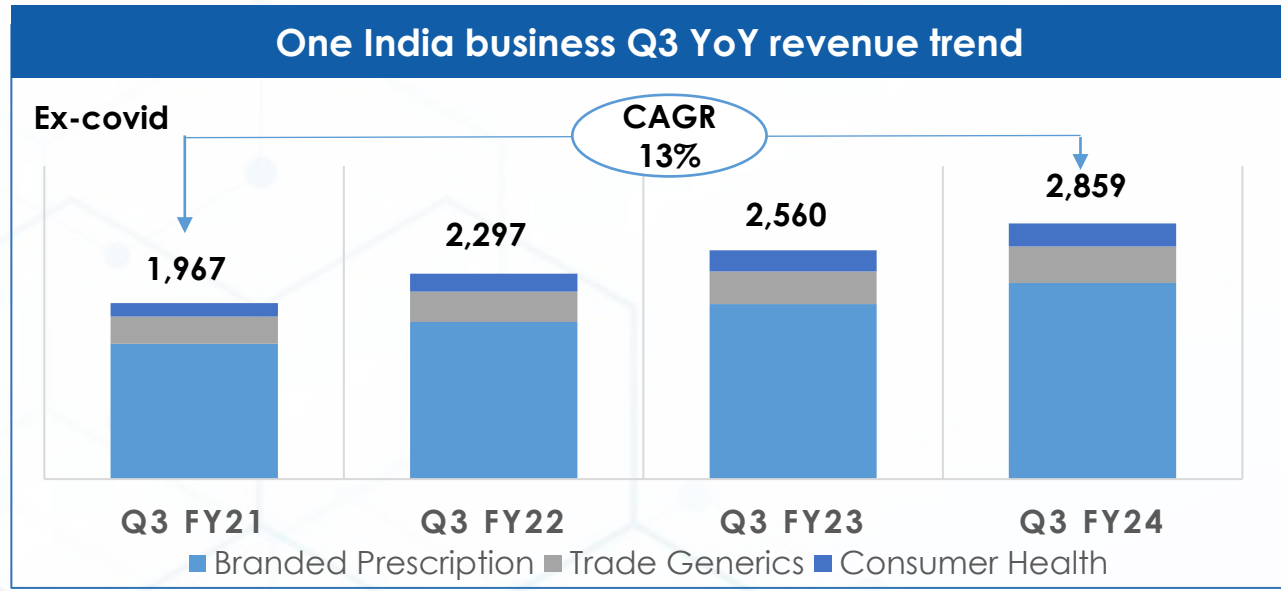
Foracort No. 1 brand in IPM²



Healthy Net Cash of INR 7,143 Cr post repayment of ZAR 720 Mn term loan in South Africa

1. As per IQVIA Mat Dec'23 | 2. As per IQVIA Dec'23

One India¹ : Consolidation of market leadership aided by growth



Branded Prescription

- ❖ Continues to **outpace market growth**²
- ❖ **Improved Chronic mix** in the overall sales (maintaining second rank in IPM²)
- ❖ Respiratory, Cardiac and Urology outpacing the market²

Trade Generics³

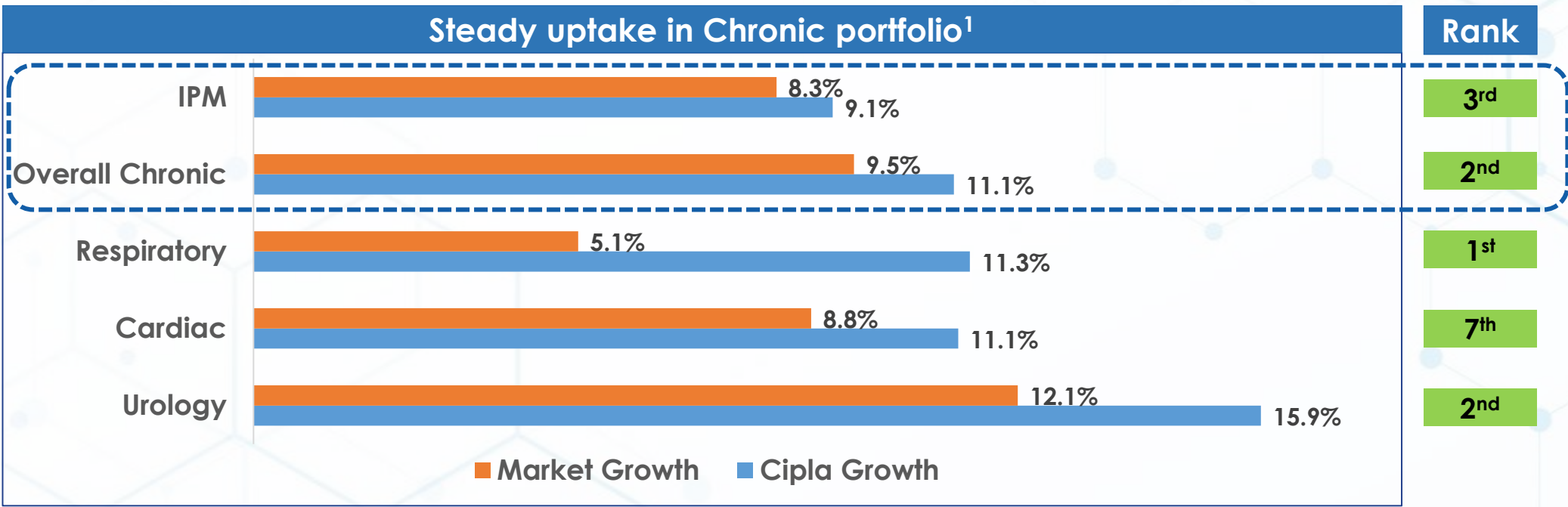
- ❖ **Growth** aided by execution and new launches
- ❖ **30 new launches** as on 9MFY24
- ❖ Continued focus on customer engagement via phygital modes
- ❖ Deepening market penetration in tier 2 to tier 6 cities

Consumer Health (CHL)

- ❖ **YoY growth** driven by positive traction in lead brands
- ❖ 'Big brands bigger' theme continues in anchor and transitioned brands
- ❖ **Sustained EBITDA** trajectory
- ❖ 'Nicotex' awarded for pioneering India's anti-smoking revolution

1. India includes Branded Prescription, Trade Generics and Consumer Health | 2. Market data as per IQVIA Quarter ended December 2023 | 3. Trade Generics is classified as discontinued operations in standalone accounts, however, it is only internal restructuring leading to subsidiarization of Trade Generics

India Rx – Outpacing market¹ growth backed by Chronic portfolio and Big Brands



Foracort Ranks 1st in IPM¹
Gains 3 ranks vs Q3 FY23

Top 25 IPM brands **3**

Top 50 IPM brands **6**

Top 100 IPM brands **10**

1. Market data as per IQVIA quarter ended December 2023

Doctor

Study material



- ❑ Integrated omnichannel experience combining in-clinic interactions with digital engagement and **access to medical information**
- ❑ Provide reliable, accurate and current updates and clinically relevant **content across multiple therapy areas**
- ❑ Easy to consume bite-sized and graphic-rich content

Patients

Awareness campaigns



- ❑ New **‘Inhalers Hain Sahi Film’** achieved 40 Million views
- ❑ **Partnership with Filter Copy**, Monsoon Romance garnered 8 Million organic views, garnered 150k+ likes
- ❑ **Cipla and Shankar Mahadevan partner** to inspire kids with respiratory conditions to better control their symptoms & take charge of their health

Distributors

Deepening connect



- ❑ Ensure **key product availability** at chemists in lower town-classes across the country
- ❑ **Digitally connecting** distributors in non-urban towns for demand fulfillment
- ❑ Partnership helped to **penetrate underserved rural areas** of India and address critical healthcare gaps where medicine coverage is limited

9MFY2024 Global Consumer Wellness Franchise

~8%

Contribution of Global Consumer franchise to overall revenues in 9MFY2024



Consumer brands in India

INR 1,034 Cr

Consumer brands in South Africa

ZAR 1,075 Mn

One India

OMNIGEL[®]

Pain relief

INR ~195 Cr



Nicotine Replacement

INR 130+ Cr

prolyte[™]
ORS

Hydration

INR 110+ Cr

CIPLADINE[®]

Skin infection

INR 90+ Cr



Cold & cough

INR ~80 Cr

South Africa

Cipla Actin

Respi OTC

ZAR 95+ Mn

BRONCOL

Cough, cold & flu

ZAR 75+ Mn

CORYX

Cough, cold & flu

ZAR 75+ Mn

ASTHAVENT

Metered-dose inhaler

Respi OTC

ZAR 60+ Mn

Flomist
AQUEOUS NASAL SPRAY

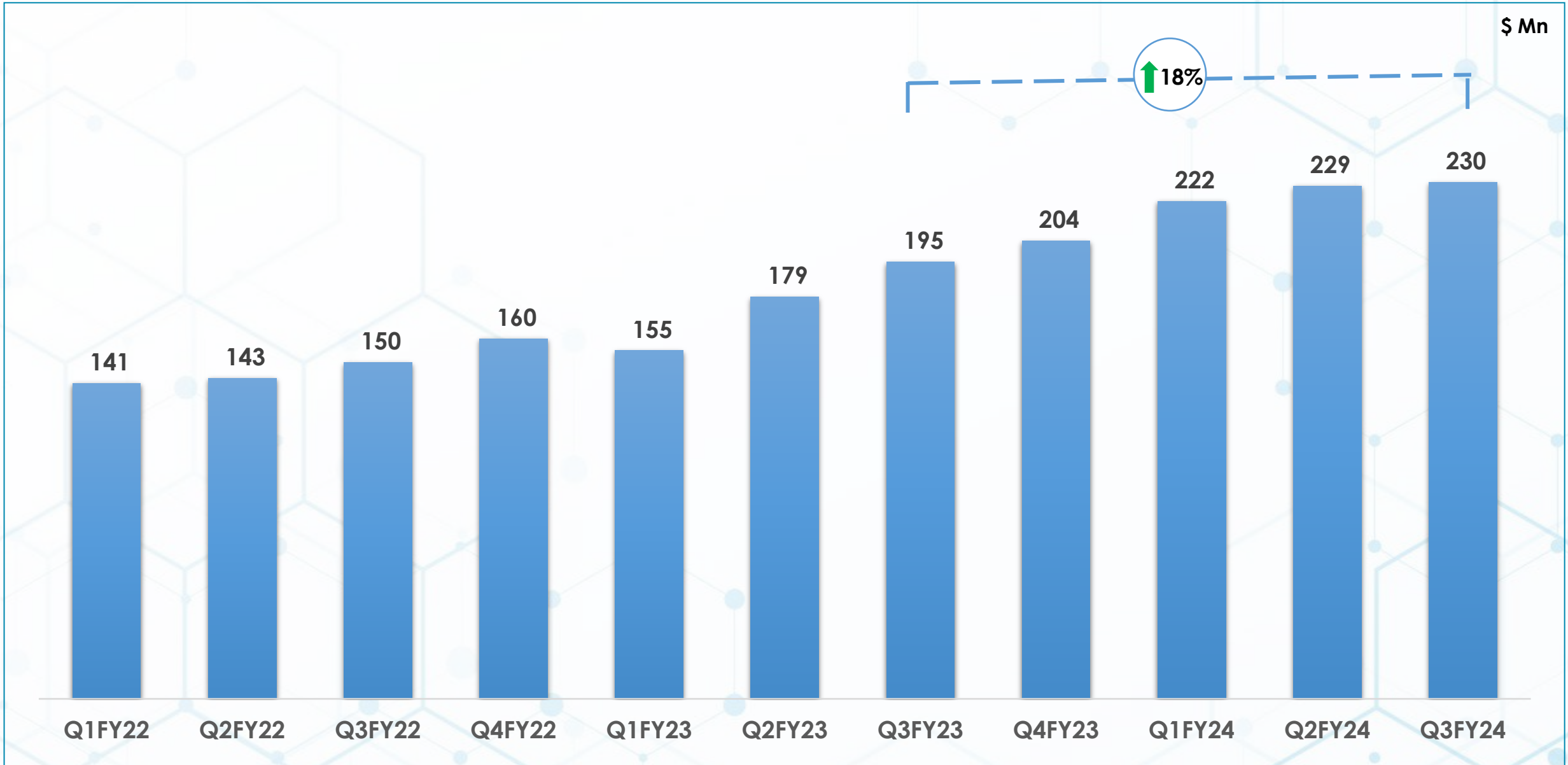
Respi OTC

ZAR 55+ Mn

North America: Continuous growth trajectory backed by positive traction in key assets



15th consecutive quarter of growth in revenue over previous year



North America: Base business grows keeping focus on future pipeline

Key Business Highlights

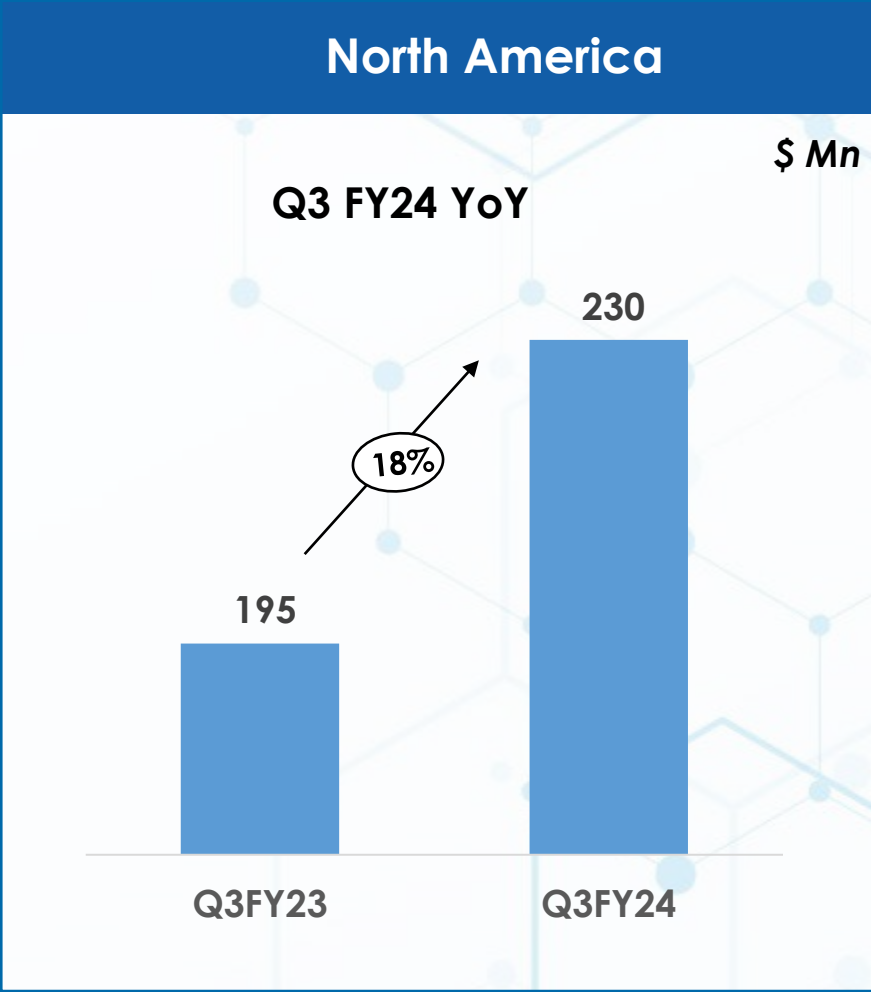


- Highest ever quarterly revenue at \$230 Mn with a growth of 18% YoY
- Lanreotide – Cipla has set a new benchmark in 505(b)2 market share by getting to 20% market share
- Strong seasonality for respiratory products for Q3FY24

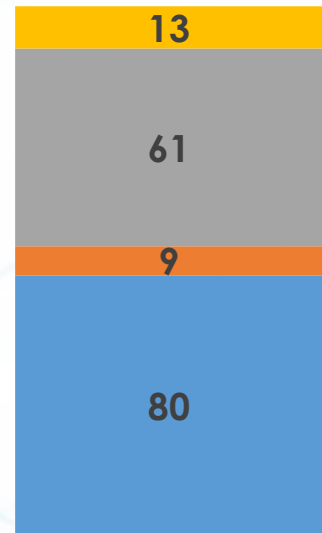
Pipeline update



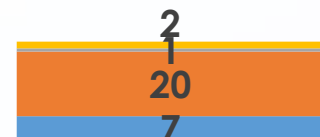
- Successful filing of gSymbicort
- Successful filing of generic inhaled asset
- Awaiting approval for one peptide asset launch
- Plan to launch 4 peptide assets in FY25



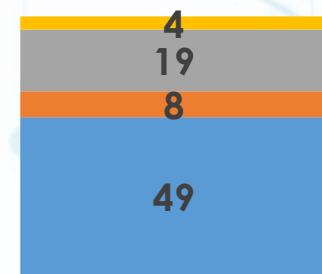
ANDA & NDA Portfolio & Pipeline (As on 31st Dec 2023)



Approved ANDAs & NDAs



Tentatively Approved ANDAs & NDAs



Under Approval ANDAs & NDAs

■ Cipla Ltd
 ■ PEPFAR¹
 ■ Invagen
 ■ Partnered ANDAs/NDAs

163
Approved ANDAs & NDAs

30
Tentatively Approved ANDAs & NDAs

+

80
Under Approval ANDAs & NDAs

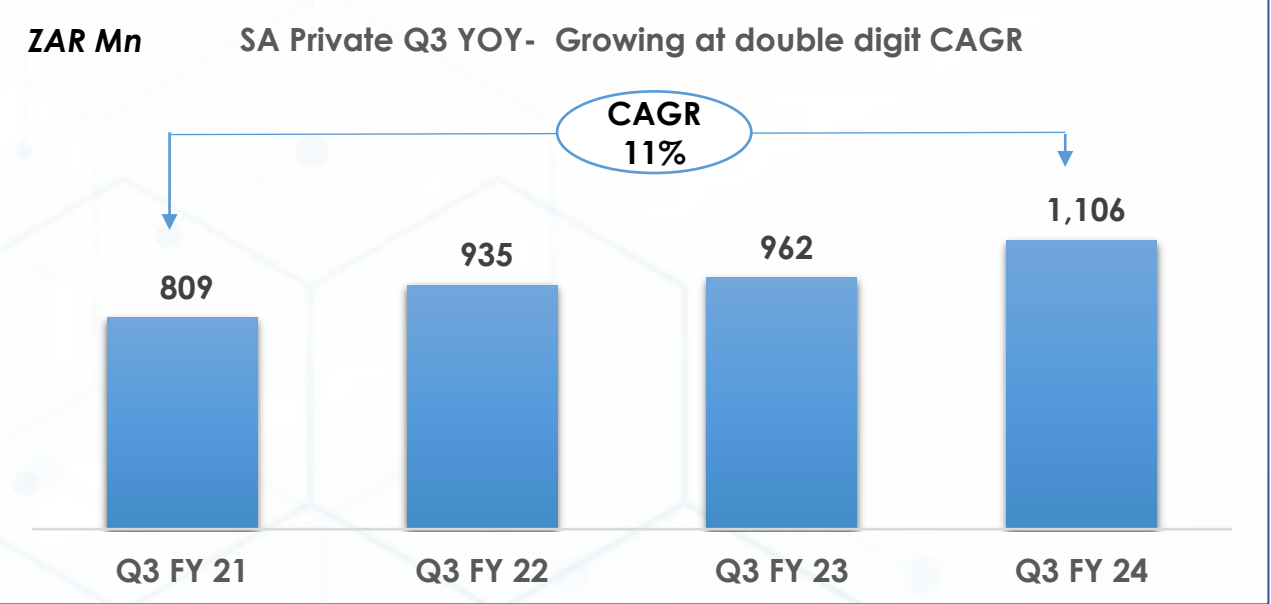
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273
Total ANDAs & NDAs

1. PEPFAR approved ANDAs can be commercialised in US

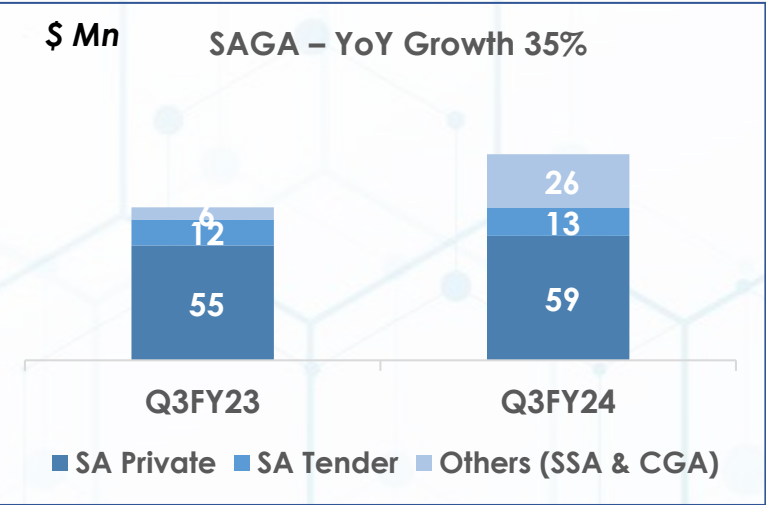
SAGA¹: Steady growth across businesses

South Africa



- ❖ In secondary terms, strong demand continues with overall South Africa private growing faster than the market²
- ❖ Positive traction in tender business
- ❖ **Actor Pharma integration** on track; competition commission approval received

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Brands launched across multiple therapies in Q3FY24

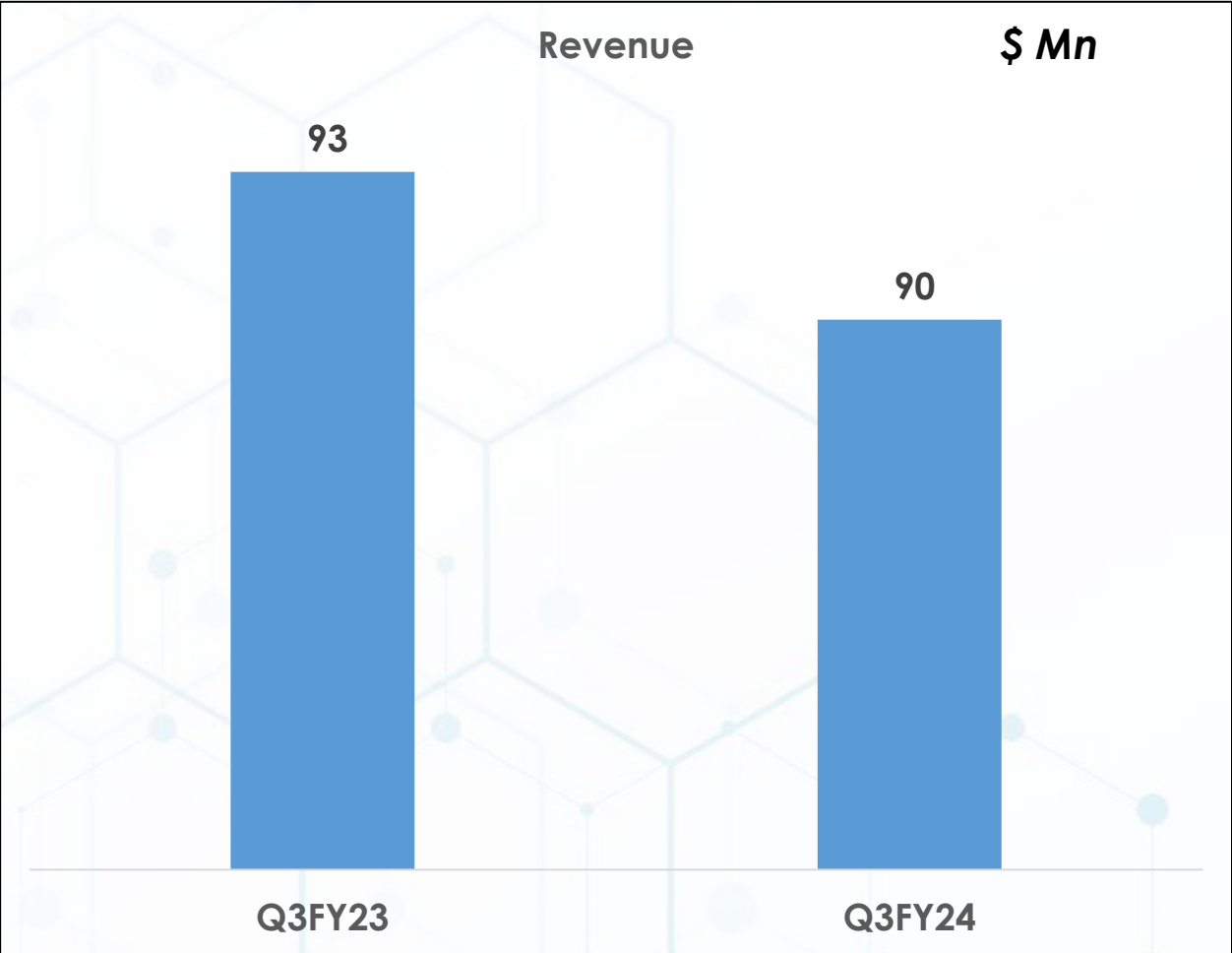


Market Segment ²	Rank	Share	Cipla Growth	Market Growth
South Africa Prescription	3	8.2%	8.4%	3.5%
South Africa OTC	3	7.6%	4.6%	-0.9%
South Africa Overall	3	8.0%	7.0%	1.9%

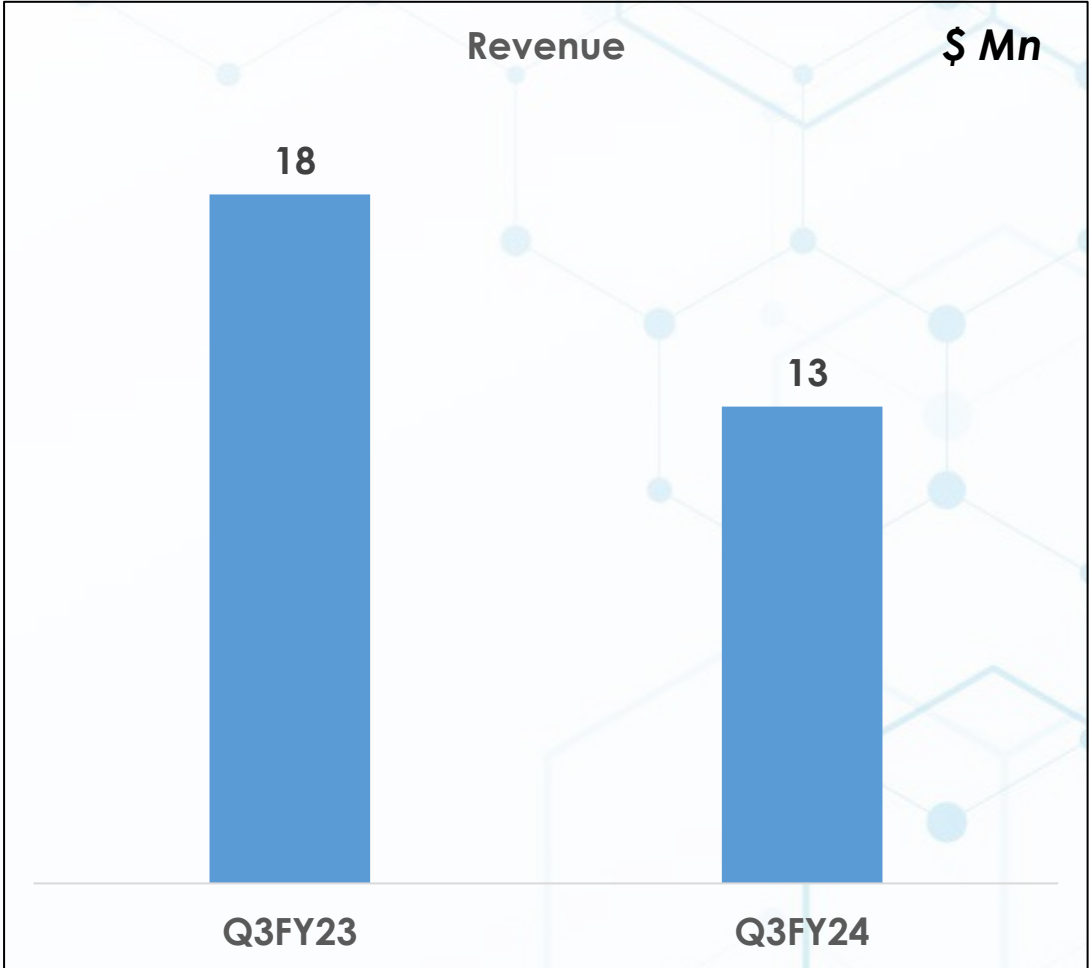
1. SAGA - South Africa, Sub-Saharan Africa (SSA), QCIL and Cipla Global Access | 2. Market data as per IQVIA MAT November 2023

Q3FY24 : International Markets & API

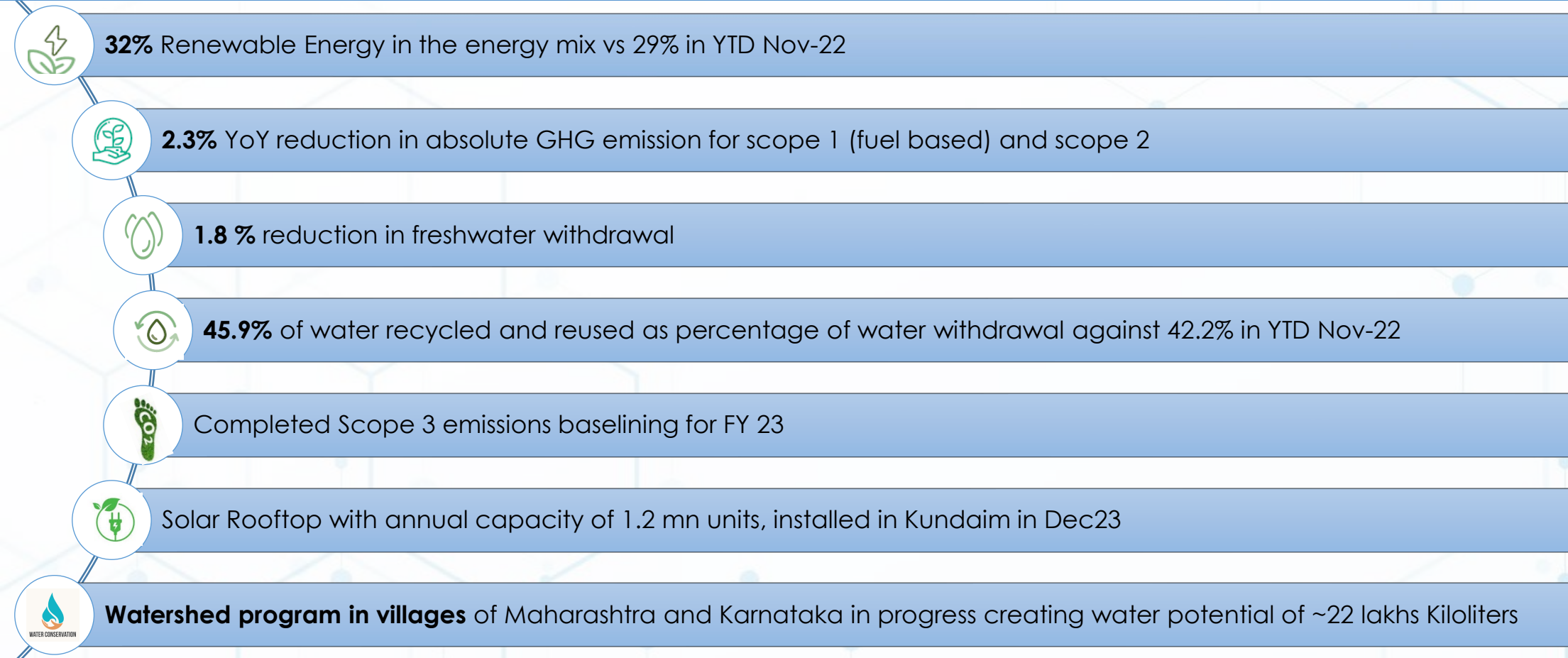
International Markets



API



Progress on ESG : YTD Nov'2023



Cipla has clinched the popular “**Best Pharmaceutical Company in EHS segment**” award by **Transformance Forums**.

Profit and Loss statement summary (Reported)

Particulars	Q3 FY24 (INR Cr)	Q3 FY23 (INR Cr)
Revenue from sale of products	6,506	5,730
Other operating income	98	80
Income from operations	6,604	5,810
Material cost	2,220	2,004
Employee benefits expense	1,068	949
Other expenses	1,569	1,450
Total expenses	4,856	4,403
Finance costs	30	32
Depreciation, impairment and amortisation expense	233	272
Exceptional items	195	0
Other income	185	114
Profit before tax	1,474	1,218
Tax expenses	405	410
Share of associate	0	0
Profit for the period	1,069	808
Non-controlling interest	13	7
Profit for the period attributable to Shareholders	1,056	801

Note : Figures have been rounded-off

Balance Sheet

Particulars	Dec'23 (INR Cr.)	Sep'23 (INR Cr.)	Mar'23 (INR Cr.)
Net tangible assets	5,847	5,725	5,740
Goodwill and other intangibles	4,280	4,464	4,514
Investments	562	561	573
Other non-current assets	389	364	352
Income tax assets (net)	369	346	531
Deferred tax assets (net)	273	346	293
Inventories	5,429	5,470	5,156
Cash and cash equivalents	7,591	6,811	6,273
Trade receivables	5,016	4,850	4,057
Other current assets	1,594	1,585	1,324
Held for sale (net)	49	450	393
Total assets	31,399	30,972	29,207
Equity	25,836	24,825	23,408
Non-controlling interest	84	270	306
Borrowings	177	674	520
Lease liabilities	272	287	283
Other non-current liabilities	165	165	166
Provisions	1,571	1,468	1,389
Trade payables	2,664	2,675	2,457
Other current liabilities	630	608	679
Total equity and liabilities	31,399	30,972	29,207

Note : Figures have been rounded-off



Cipla

Thank You

Registered Office :

Cipla Limited, Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013

For any queries, please contact

Ajinkya Pandharkar

Investor.Relations@cipla.com

Diksha Maheshwari

Investor.Relations@cipla.com

For more information please visit

www.cipla.com