

29th October, 2024

- | | |
|--|--|
| <p>(1) BSE Ltd.
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 500087</p> | <p>(2) National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, 5th floor
Plot no. C/1, G Block
Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
Scrip Code: CIPLA</p> |
| <p>(3) SOCIETE DE LA BOURSE DE
LUXEMBERG
Societe Anonyme
35A Boulevard Joseph II
L-1840 Luxembourg</p> | |

Sub: Investor Presentation

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investor Presentation dated 29th October, 2024.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For **Cipla Limited**

Rajendra Chopra
Company Secretary

Encl: As above

Prepared by: Pavankumar Yadav

The Cipla logo is displayed in a bold, white, sans-serif font in the upper right corner of the slide. The background of the slide is a dark blue gradient with a white molecular structure pattern of hexagons and dots. A white diagonal line runs from the top center towards the bottom right, separating the image of hands from the blue background.

Cipla

The text 'Investor Presentation' is written in a large, bold, white, sans-serif font in the lower left area of the slide. It is positioned over a blurred image of hands clasped together, which is the background of the left half of the slide.

Investor Presentation

Q2FY25

29-10-2024

DISCLAIMER

Except for the historical information contained herein, statements in this presentation and the subsequent discussions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, our ability to obtain regulatory approvals, technological changes, fluctuation in earnings, foreign exchange rates, our ability to manage international operations and exports, our exposure to market risks as well as other risks.

The investor presentation is not intended to endorse, advertise, promote or recommend the use of any products listed in it which are for representation purpose only, some of which are reference listed drugs of which the Company has approved, under approval or under development generic equivalents. The prefixes "g" and "generic" used interchangeably indicate the generic versions of the named brand drugs.

Information relating to any medical products or medical devices contained herein is provided by Cipla for general information purposes only. Information on any of the medical products or medical devices may vary from country-to-country. A reference to a medical product or a medical device does not imply that such medical product or medical device is available in your country. The commercial availability of the medical products or medical devices listed herein in your country is dependent on the validity and status of existing patents and/or marketing authorizations related to each. An independent enquiry regarding the availability of each medical products or medical device should be made for each individual country.

The product information contained herein is not intended to provide complete medical information, and is not intended to be used as an alternative to consulting with qualified doctors or health care professionals.

Nothing contained herein should be construed as giving of advice or the making of a recommendation and it should not be relied on as the basis for any decision or action. It is important to only rely on the advice of a healthcare professional.

Upward operating profitability trajectory sustained¹

	Revenue	EBITDA	PAT
Q2FY25	INR 7,051 Cr 9% (YoY)	INR 1,886 Cr 12% (YoY) 70 bps 26.7% of Revenue	INR 1,303 Cr 17% (YoY) 130 bps 18.5% of Revenue

Business Performance Snapshot

	One India	North America	South Africa Private	Emerging Markets & Europe
Q2FY25	INR 2,948 Cr 5% (YoY)	\$ 237 Mn 4% (YoY)	ZAR 1,341 Mn 12% (YoY)	\$ 96 Mn 18% (YoY)
	Chronic mix ² improved to 61.5% CHL ³ building on its growth story	4 new drug approvals during the quarter	Ranked #2 in Overall SA private market ⁴	Strong secondary turnaround in DTM ⁵ markets

1. Ex-QCIL; Divested in Q3FY24 | 2. Market data as per IQVIA MAT Sep'24 | 3. Consumer Health Ltd | 4. Market data as per IQVIA MAT Aug'24 | 5. Direct to market

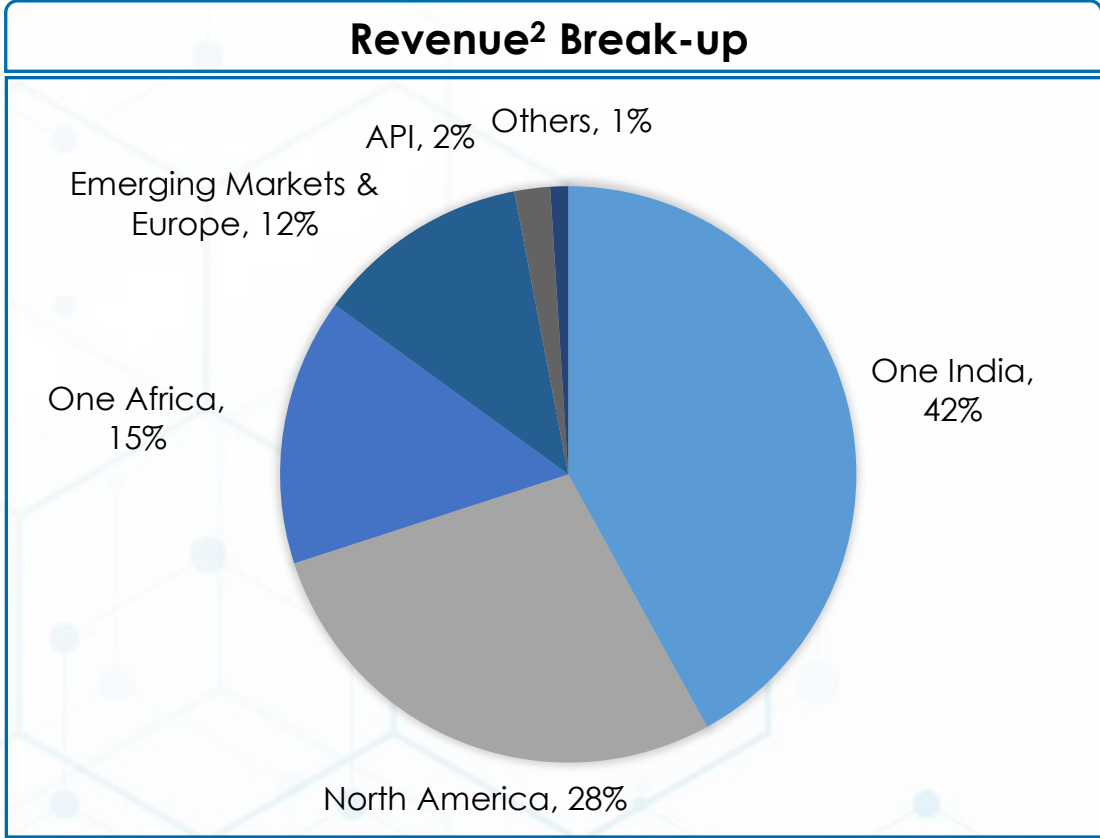
Financial Performance¹ – Q2FY25

Revenues

INR 7,051 Cr

EBITDA

INR 1,886 Cr



Q2FY25 (Consolidated)

	Actuals (INR Cr)	vs Q2 FY24
Total Revenue from Operations	7,051	8.6%
EBITDA	1,886	11.6%
EBITDA %	26.7%	70 bps
PAT	1,303	16.9%
PAT %	18.5%	130 bps

R&D³ 5.5% of revenue **↑ 2% YoY growth**

Balance Sheet Strength
Sep-24

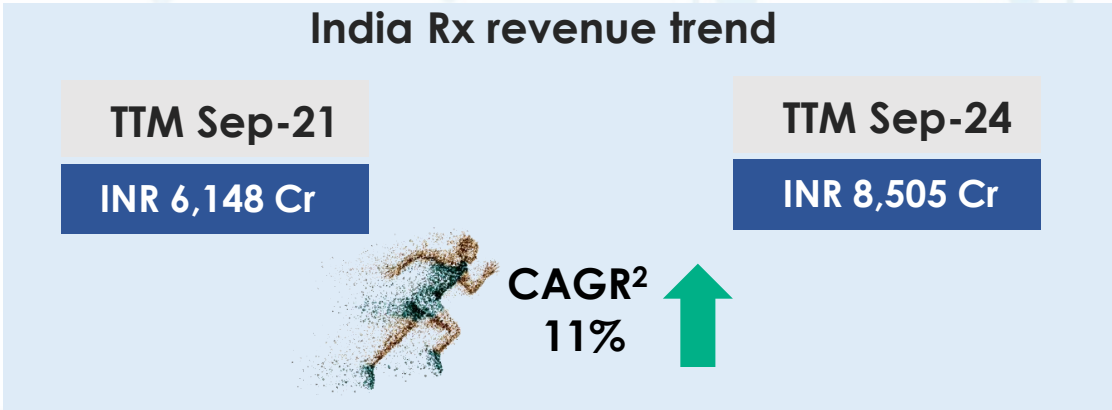
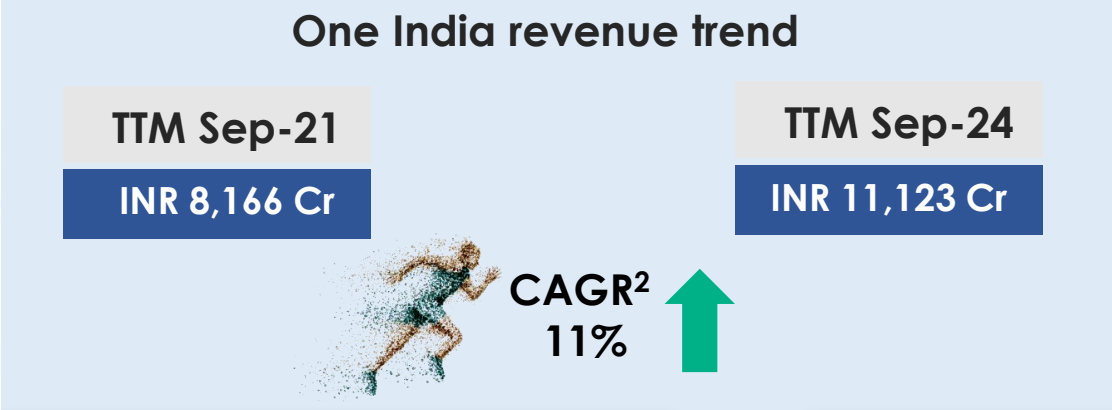
Total Debt⁴
INR 461 Cr

Cash Balance⁵
INR 8,412 Cr

Net Cash⁶
INR 7,950 Cr

1. Ex-QCIL | 2. India includes Rx + Gx + CHL; One Africa includes South Africa, North Africa, Sub-Saharan Africa and Cipla Global Access; | 3. Opex including depreciation; | 4. Total debt includes lease liabilities and working capital loan | 5. Cash & cash equivalents includes current investments, fixed deposits, margin deposits and excluding unclaimed dividend balances | 6. Net Cash is Cash balance, net of Total Debts

One India¹ : Driving long-term growth with a legacy of sustainability



Branded Prescription

- ❖ Cipla maintained #2 rank in overall Chronic with improved Chronic mix of 61.5%
- ❖ 2 big launches during the quarter - Vonoprazan and Cipenmet
- ❖ Key Chronic therapies of Respiratory, Cardiac and Urology outpacing the market³ growth

Trade Generics

- ❖ Successfully implemented the change in distribution model with business coming closer to the channel
- ❖ 2 Brands with TTM revenue of > INR 100 Cr and 5 Brands with TTM revenue of INR 50 Cr to 100 Cr
- ❖ 9 new launches in H1FY25

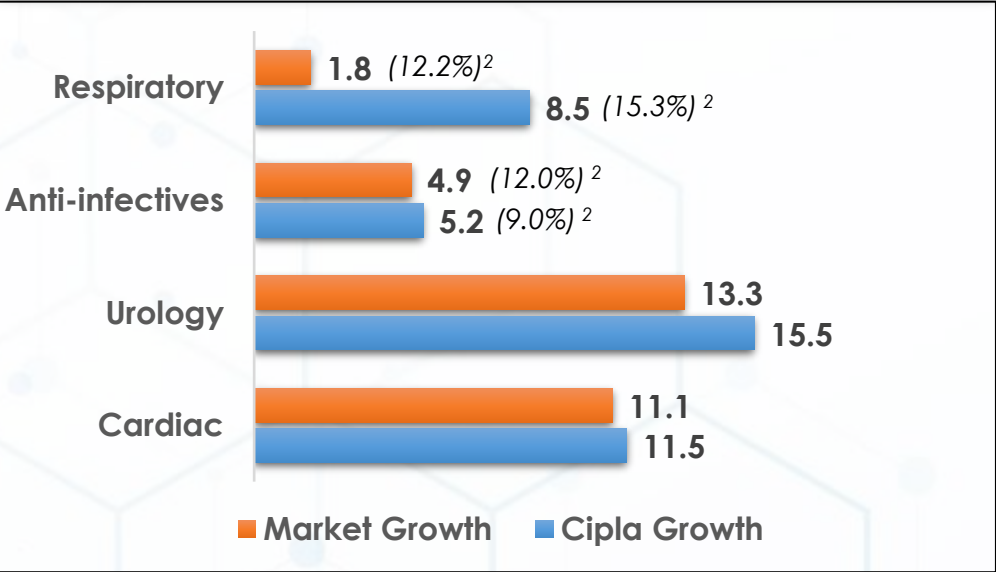
Consumer Health

- ❖ Delivered a robust double-digit growth with anchor & transitioned brands continuing to grow bigger
- ❖ Sustained EBITDA trajectory in the range of 15%+
- ❖ Nicotex⁴, Omnigel⁵ and Cipladine⁵ ranked #1 in the market

1. India includes Branded Prescription, Trade Generics and Consumer Health | 2. CAGR is calculated on Ex-covid numbers | 3. Market data as per IQVIA MAT Sep'24 | 4. Market data as per IQVIA Jul'24 | 5. Market data as per AC Nielsen Aug' 24

India Branded Prescription – Progressing on our journey by focused approach

Steady uptake in key therapies¹ growth (%)



Rank

- 1st
- 4th
- 2nd
- 7th

Slow industry growth in Respiratory and Anti-infectives

- Largest pharma company by Volume (units) in IPM¹
- 33% higher units than No. 2 player in IPM¹
- Only player with 2 Bn+ unit sales in IPM¹

Key market highlights

#1 Foracort
Biggest Brand in IPM¹

21 Brands
IPM¹ Brands in Top 300 ranks

25 Brands
IPM¹ Brands with revenue >INR 100 Cr

6 Therapies
With IPM¹ Top 5 ranks

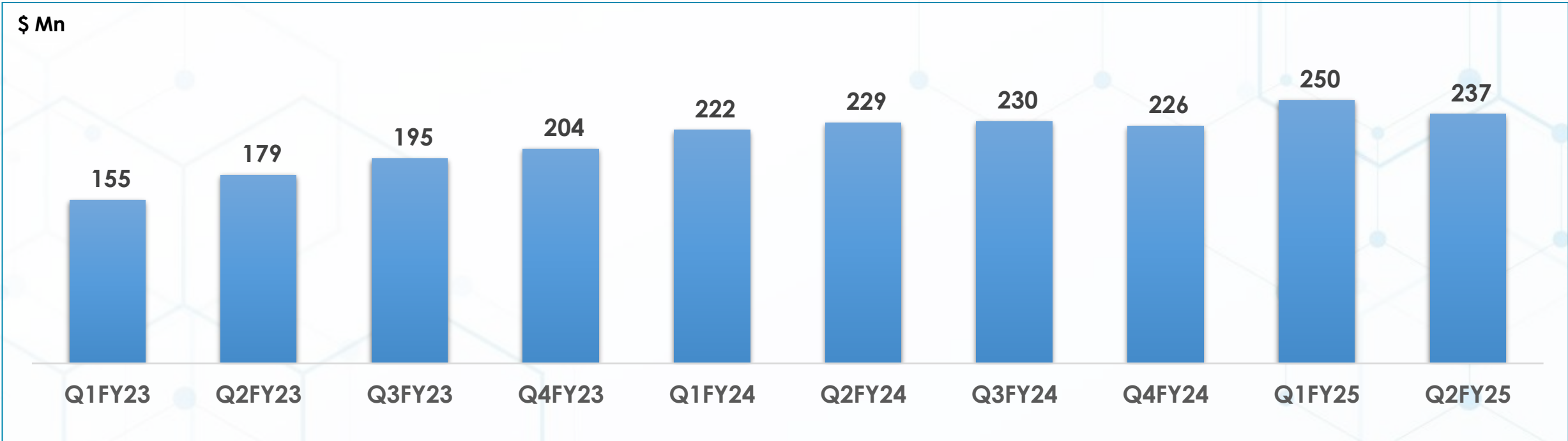
1. Market data as per IQVIA MAT Sep'24 | 2. Market data as per IQVIA MAT Sep'23

H1FY25: Global Consumer Wellness Franchise demonstrating promising outcomes



1. Market ranks as per IQVIA Jul'24 | 2. Market ranks as per AC Nielsen Aug' 24 | Above numbers exclude sales of wellness brands through prescription channel

North America: Consistent revenue trajectory backed by traction in key assets



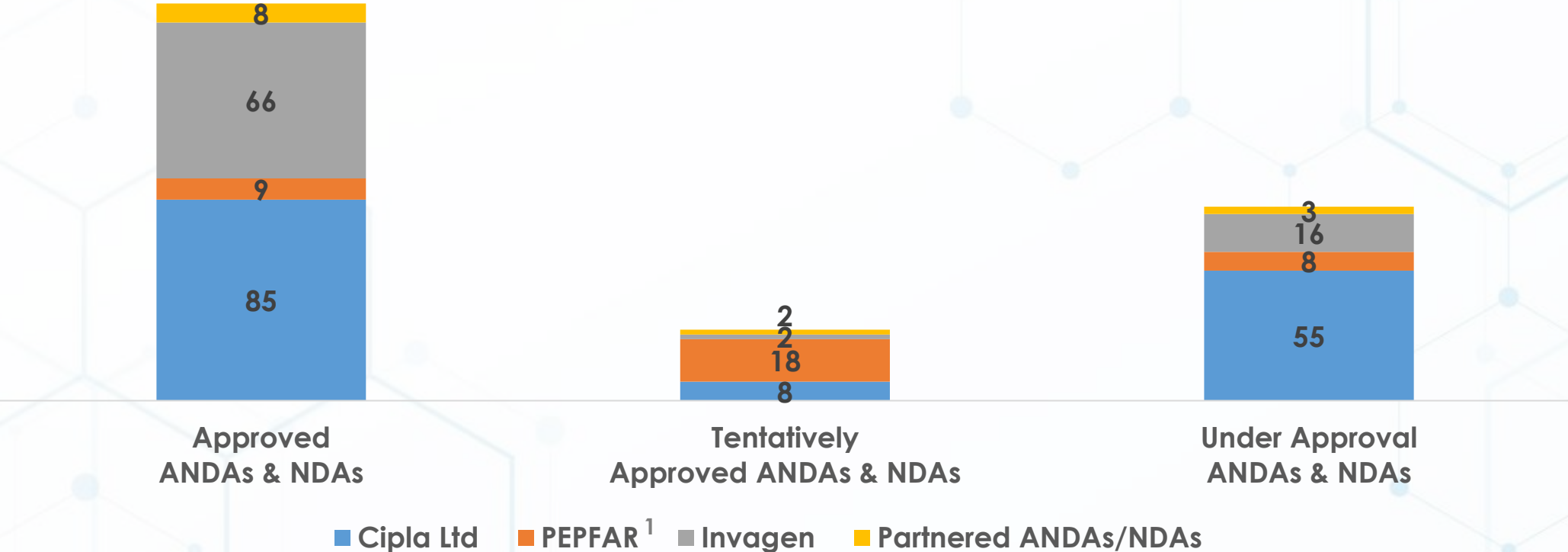
Key Business Highlights



- 4 new generic drug approvals during the quarter: Calcitonin Salmon Injectable, Dihydroergotamine Mesylate Injectable, Nicardipine Hydrochloride and Hydrocortisone Lyophilized Injection
- Lanreotide franchise, consisting of 505(b)(2) and ANDA assets reached the market share¹ of ~35% during the quarter; temporary supply challenges
- Albuterol market share² further increased to ~19% during the quarter

1. As per IQVIA MAT Aug 2024 | 2. As per IQVIA week ended 20th September 2024

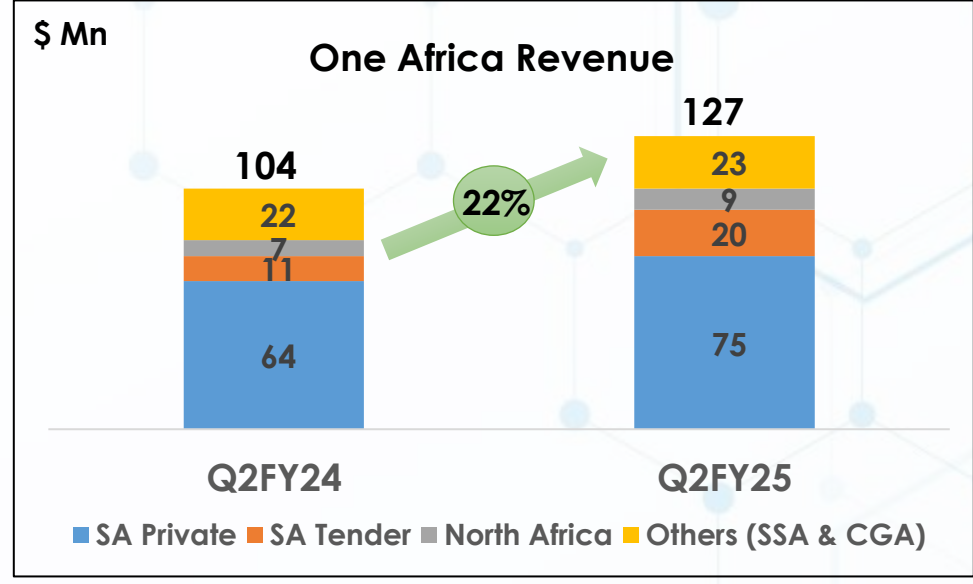
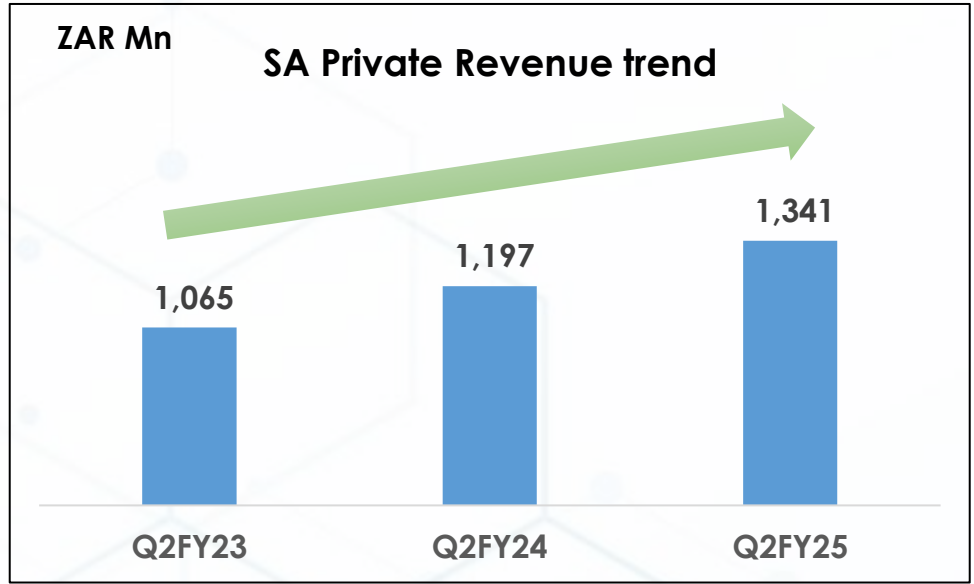
ANDA & NDA Portfolio & Pipeline (As on 30th Sep 2024)



168	+	30	+	82	=	280
Approved ANDAs & NDAs		Tentatively Approved ANDAs & NDAs		Under Approval ANDAs & NDAs		Total ANDAs & NDAs

1. PEPFAR approved ANDAs can be commercialised in US

One Africa¹: Further strengthening our Africa story by integrating North Africa



Healthy performance across key therapies like Respiratory, CNS and Anti-infectives

SA private ranks #2 with prescription business maintaining its #1 position in the market

Key market² highlights

8 brands with MAT market revenue > 100 Mn ZAR

Highest number of brands in top 30 (7), top 50 (12) and top 100 (20) within generics segment

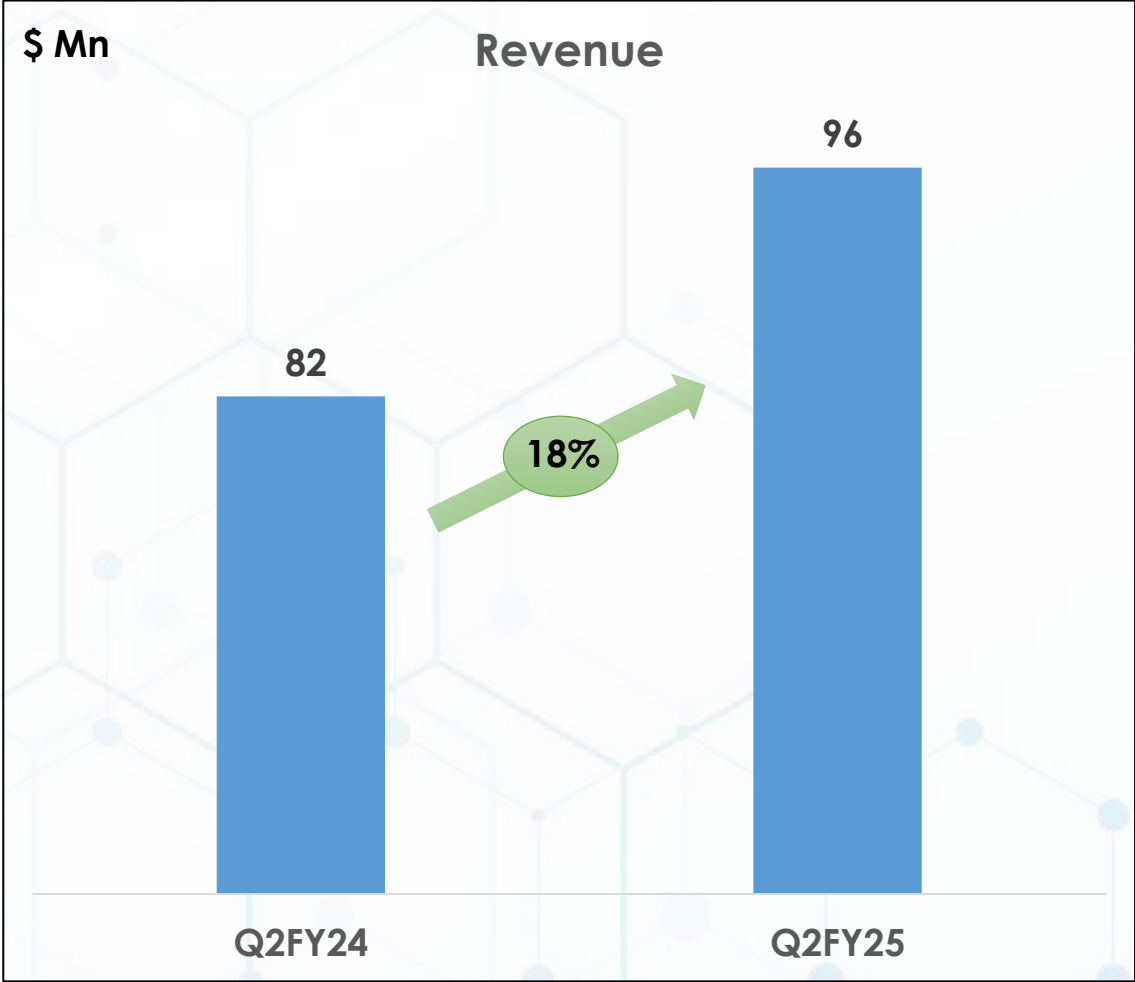
North Africa³ now integrated in One Africa

Revenue (\$ Mn)	Q1FY24	Q2FY24	Q3FY24	Q4FY24	FY24	Q1FY25	Q2FY25
North Africa	Mn 9 \$	Mn 7 \$	Mn 8 \$	Mn 10 \$	Mn 35 \$	Mn 8 \$	Mn 9 \$

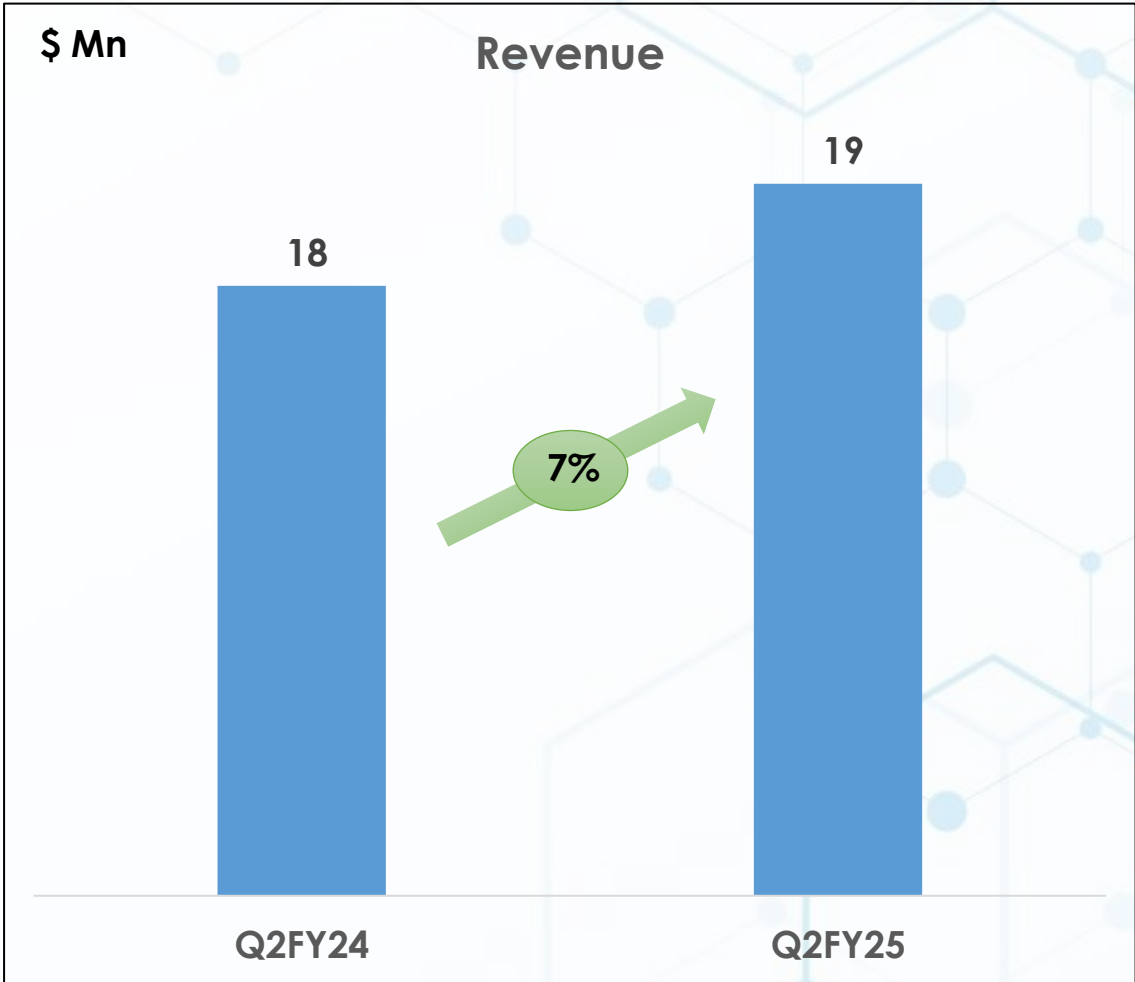
1. One Africa - South Africa, North Africa, Sub-Saharan Africa (SSA) and Cipla Global Access (CGA); numbers are Ex-QCIL | 2. Market data as per IQVIA MAT Aug'24 | 3. North Africa includes - Morocco, Algeria, Libya, Egypt and French West Africa

Q2FY25 : Emerging Markets & Europe and API

Emerging Markets & Europe¹





API





1. North Africa region is reclassified from Emerging Markets to One Africa.


Progress on ESG – YTM Aug' 24


- 


Cipla achieved **100 percentile** in the **S&P DJSI Global CSA 2024**, with the score rising to **79** from 70 in 2023
- 

100 MWp Solar project (in alliance with Juniper Green Cosmic Pvt. Ltd. for iREC purchase) implemented in Rajasthan, received commissioning certificate.
- 

6.5% reduction in freshwater withdrawal against the same period in FY24
- 

53% of water recycled as percentage of water withdrawal
- 

Cipla Patalganga & Medispray Satara received **“Zero Waste to Landfill”** certification from TUV India, with Platinum diversion rate (more than 95% diversion)
- 

Cipla Sikkim unit awarded 1st runner up in safety category at **“Green Manufacturing Excellence Awards 2024”**
- 

Cipla conferred **“Safe Teach Award 2024”** for Best practices in waste management by Fire & Safety magazine

Note: Boundary for Water and Waste is India Manufacturing operations

Businessworld India's Most Sustainable Companies Award



It gives us immense pleasure to share that Cipla has been recognized as one of India's **Top 50 Most Sustainable Companies 2024** at the **BW Businessworld India's Most Sustainable Companies awards**



Cipla achieved **5th position in Pharma & Healthcare** sector.



Cipla achieved the **38th rank** in the overall list of 250 companies that was assessed.

Congratulations, Team Cipla!

Cipla has clinched the popular **“India's Most Sustainable Companies: 2024”** award by **BW Businessworld**.

Profit and Loss statement summary (Reported)

Particulars	Q2 FY25	Q2 FY24
Revenue from sale of products	6,961	6,589
Other operating income	90	89
Income from operations	7,051	6,678
Material cost	2,283	2,313
Employee benefits expense	1,208	1,091
Other expenses	1,675	1,540
Total expenses	5,165	4,944
Finance costs	15	26
Depreciation, impairment and amortisation expense	272	290
Other income	191	176
Profit before tax	1,789	1,594
Tax expenses	483	438
Share of associate	-1	-0
Profit for the period	1,305	1,155
Non-controlling interest	2	24
Profit for the period attributable to shareholders	1,303	1,131

Note : Figures have been rounded-off

Balance Sheet (Reported)

The Cipla logo is displayed in white text on a dark blue rectangular background.

INR Cr

Key Balance Sheet Items	Sep-24	Jun-24	Mar-24
Equity	28,456	28,058	26,802
Total Debt	461	547	559
Inventory	5,573	5,531	5,238
Cash and Cash Equivalents*	8,412	8,996	8,267
Trade Receivables	5,588	4,990	4,771
Trade Payables	2,675	2,742	2,474
Net Tangible Assets	6,329	6,210	6,047
Goodwill and Intangibles	5,111	4,941	4,713

* Cash & cash equivalents includes current investments, fixed deposits, margin deposits and excluding unclaimed dividend balances | 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

Diksha Maheshwari

Investor.Relations@cipla.com

For more information please visit

www.cipla.com