

26th July 2024

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| <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 26th July 2024.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For **Cipla Limited**

Rajendra Chopra
Company Secretary

Encl: As above

Prepared by: Mandar Kurghode

The text 'Investor Presentation' is written in a large, bold, white, sans-serif font, positioned in the lower-left quadrant of the slide. It is overlaid on a background image of hands clasped together, which is dimmed and serves as a visual metaphor for partnership or support.

Investor Presentation

Q1FY25

26-07-2024

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.

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Strong performance¹ in focused markets; upward operating profitability trajectory

	Revenue	EBITDA	PAT
Q1FY25	INR 6,694 Cr ↑ 7% (YoY)	INR 1,716 Cr ↑ 14% (YoY) <i>154 bps</i> 25.6% of Revenue	INR 1,178 Cr ↑ 17% (YoY) <i>156 bps</i> 17.6% of Revenue

Business Performance Snapshot

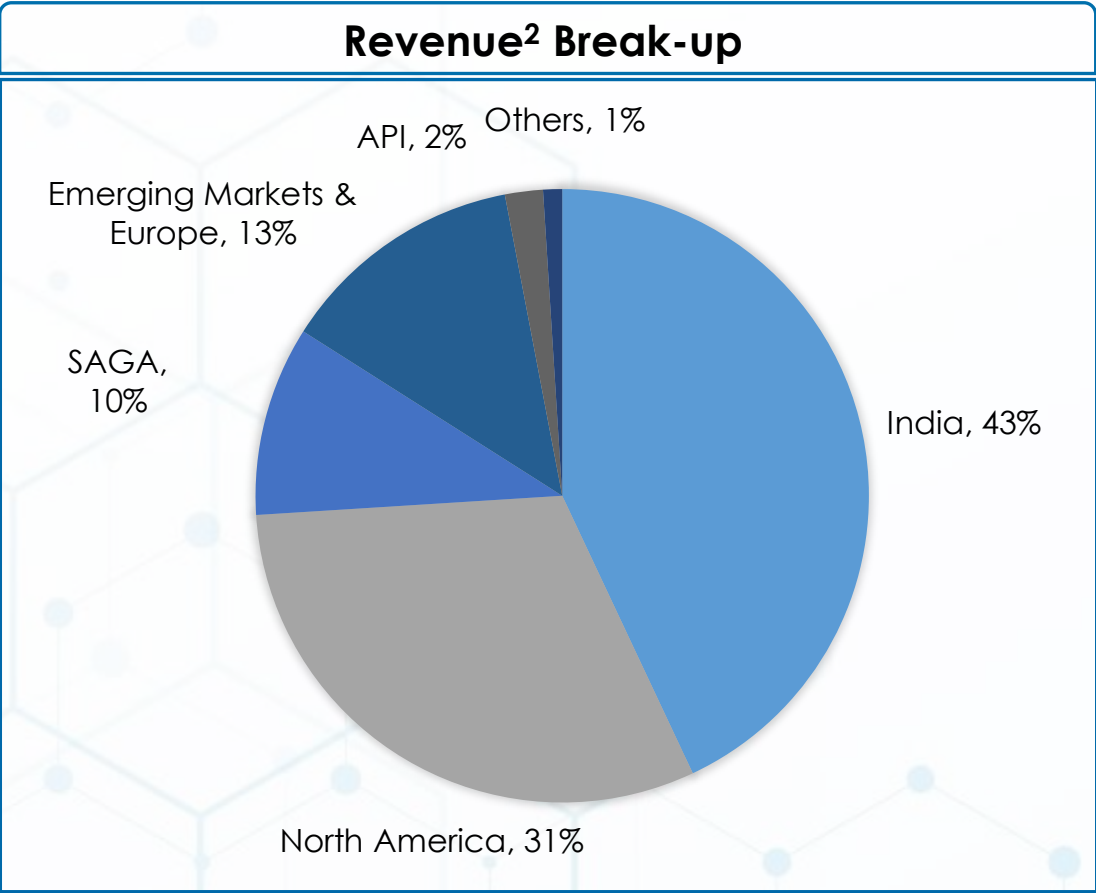
	One India	North America	South Africa Private	Emerging Markets & Europe
Q1FY25	INR 2,898 Cr ↑ 5% (YoY) ↑ 9% (YoY)*	\$ 250 Mn ↑ 13% (YoY)	ZAR 1,044 Mn ↑ 11% (YoY)	\$ 102 Mn ↑ 7% (YoY)
	<i>India Rx grew at 10%, led by chronic therapies ramp-up; Gx transition completed</i>	<i>Highest-ever quarterly sales</i>	<i>Ranked #1 in the prescription market²</i>	<i>Growth driven by focus on key markets</i>

1. Ex-QCIL; Divested in Q3FY24 | 2. Market data IQVIA MAT May'24 | * Adjusting Gx revenue growth of Q1FY25 to be same as FY24 YoY growth of 11%

Financial Performance¹ – Q1FY25

Revenues

INR 6,694 Cr



EBITDA

INR 1,716 Cr

Q1FY25 (Consolidated)

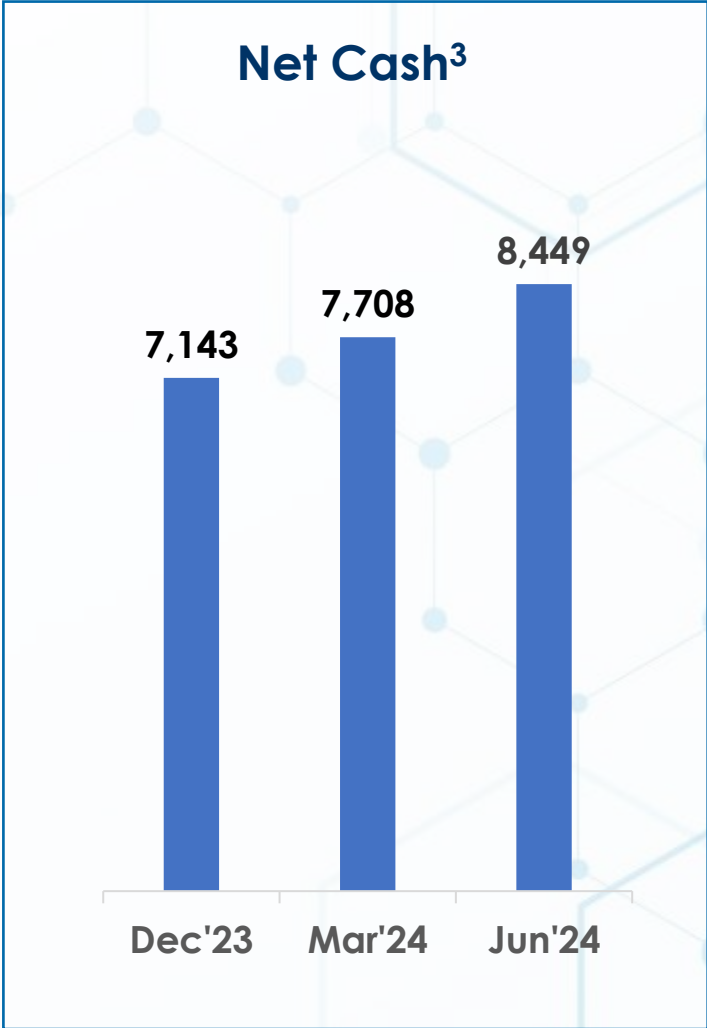
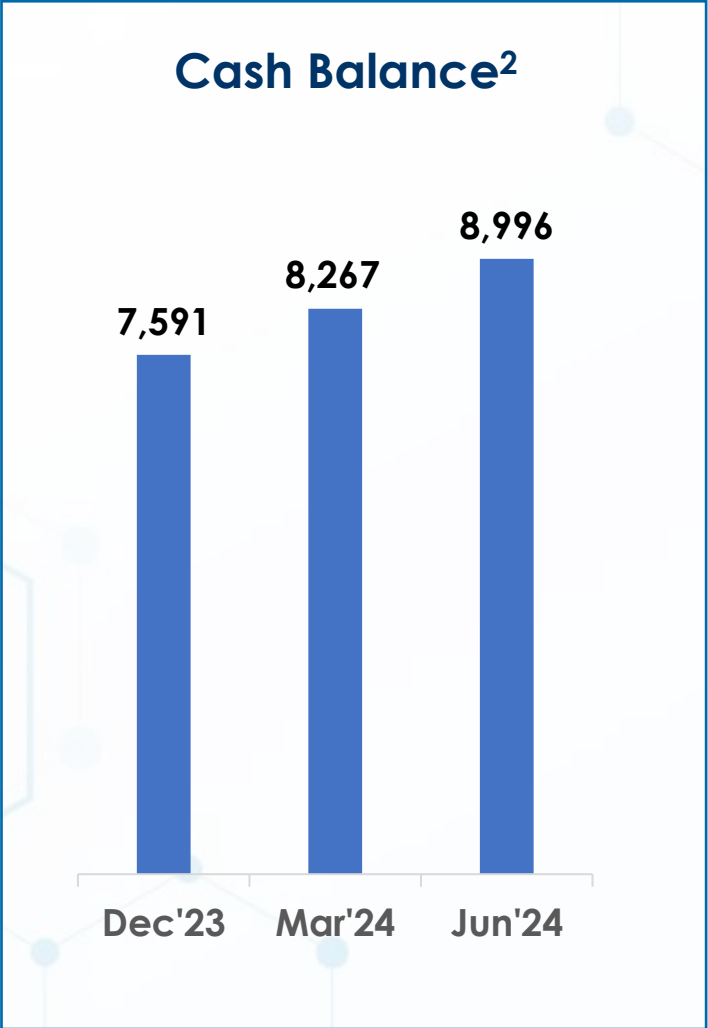
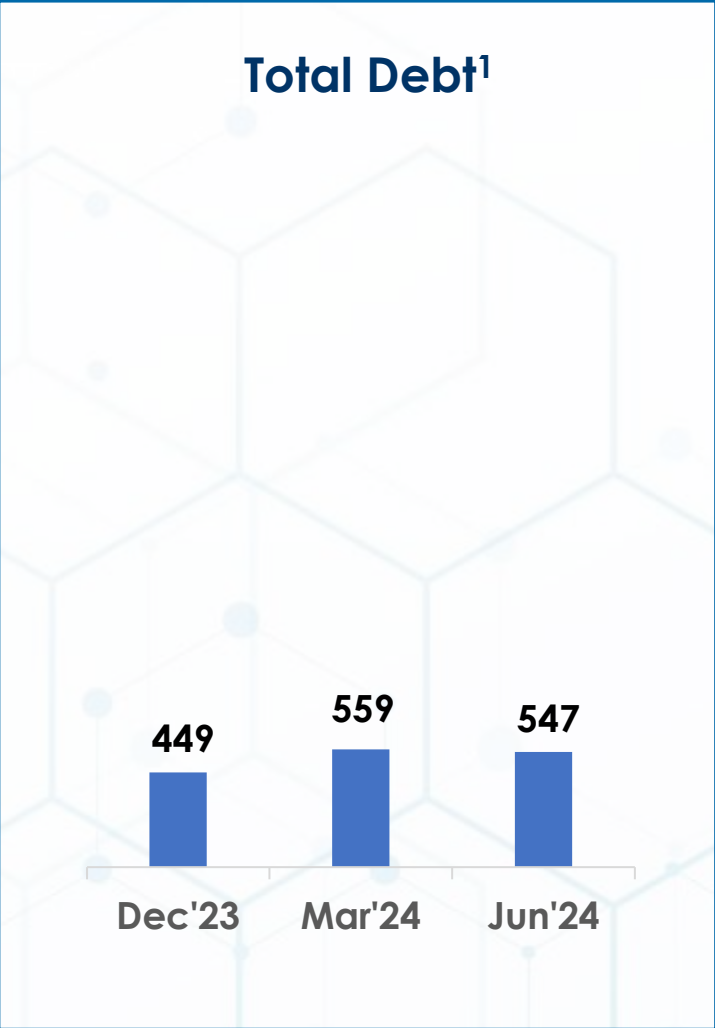
	Actuals (INR Cr)	vs Q1 FY24
Total Revenue from Operations	6,694	7.0%
EBITDA	1,716	13.8%
EBITDA %	25.6%	154 bps
PAT	1,178	17.4%
PAT %	17.6%	156 bps

R&D³ **5.3% of revenue** **↑ 1% YoY growth**

1. Ex-QCIL | 2. India includes Rx + Gx + CHL; SAGA includes South Africa, Sub-Saharan Africa and Cipla Global Access; | 3. Opex including depreciation; Figures have been rounded-off

Healthy Cash Position – Continued focus on building balance sheet strength

INR Cr



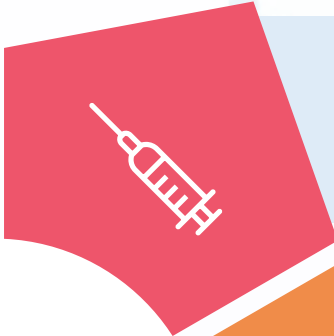
1. Total debt includes lease liabilities and working capital loan | 2. Cash & cash equivalents includes current investments, fixed deposits, margin deposits and excluding unclaimed dividend balances | 3. Net Cash is Cash balance, net of Total Debts

Key Highlights of Q1FY25

India Branded Prescription – Chronic share improved by ~100 bps YoY to 61.5%¹



Launched generic version of Lanreotide injection



North America quarterly revenue at \$ 250 Mn



Patalganga & Kurkumbh facilities classified 'VAI' by USFDA



South Africa prescription business ranked #1 in the market²



Healthy Net Cash of INR 8,449 Cr



1. As per IQVIA MAT Jun'24 | 2. As per IQVIA MAT May'24

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

One India revenue trend

TTM Jun-22 **INR 8,964 Cr**

TTM Jun-23 **INR 10,162 Cr**

TTM Jun-24 **INR 10,992 Cr**

**CAGR²
11%**

Branded Prescription revenue trend

Q1FY23 **INR 1,834 Cr**

Q1FY24 **INR 2,045 Cr**

Q1FY25 **INR 2,248 Cr**

**CAGR
11%**



Branded Prescription

- ❖ Delivered a reported growth of 10% YoY
- ❖ Improved Chronic mix in the overall sales to 61.5% (maintained second rank in IPM³)
- ❖ Respiratory, Cardiac and Urology outpacing the market³



Trade Generics

- ❖ Business impacted for first couple of months due to change in distribution model
- ❖ Increase in direct touchpoints positioning the business closer to the market
- ❖ The business transition is completed in Q1FY25 and back on growth path

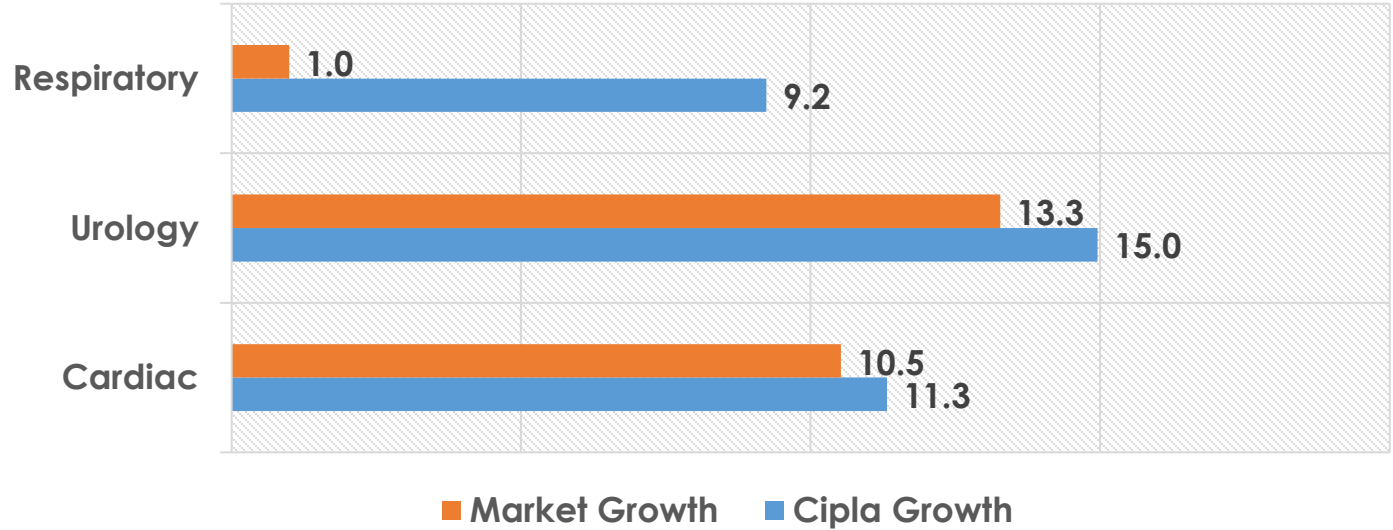


Consumer Health

- ❖ Anchor & transitioned brands continue to grow bigger despite of tough summer impacting sales
- ❖ Sustained EBITDA trajectory
- ❖ Nicotex⁴, Omnigel⁵ and Cipladine⁵ ranked #1 in the market

India Branded Prescription – Accelerating growth via focused approach

Steady uptake in Chronic portfolio¹ growth (%)



Rank

Market Sales and Growth²

1 st	foracort inhaler	INR ~900 Cr	↑ 18% YoY
2 nd	Urimax	INR ~370 Cr	↑ 17% YoY
7 th	DYTOR	INR ~470 Cr	↑ 19% YoY

Cipla crosses INR 12,000 Cr in the IPM¹

#1 Foracort
Biggest Brand in IPM¹

21 Brands
IPM¹ Brands in Top 300 ranks


24 Brands
IPM¹ Brands with revenue >INR 100 Cr


6 Therapies
With IPM¹ Top 5 ranks




1. Market data as per IQVIA MAT Jun'24 | 2. For calculation of brand revenues, SKUs have been grouped

Strategic offerings in chronic therapies across 'Continuum of Care'



 **Cardiac**

 **Digital Counsellors** + **Paramedic Counsellors**


 +  + 


Patient support for heart failure risk

 **Respiratory**



Berok Zindagi: Partnership with Filter Copy

 **Urology**



BPH¹ awareness camps

 **Diabetes**



Mitra: Engaging 80,000+ patients

 **Oncology**



Breast Cancer Awareness program

1. Benign Prostatic Hyperplasia

Trade Generics – Building a future-fit business



#1

India's largest Trade Generic business



5,500+

Stockiest Network



15,000+

Pin codes serviced across India



150,000+
Chemist coverage

500+
Retail field team (RTF)

Distribution Model change



Transition completed¹
in Q1FY25

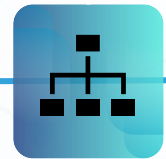
Enhanced control leading to improved customer relationship

Implementing best distribution practices

Operational efficiencies due to de-layering of distributors



Increased direct touchpoints thereby getting closer to the market



Deepening the channel connect with 1.5 Lacs+ chemists



Driving digitization through digital engagement



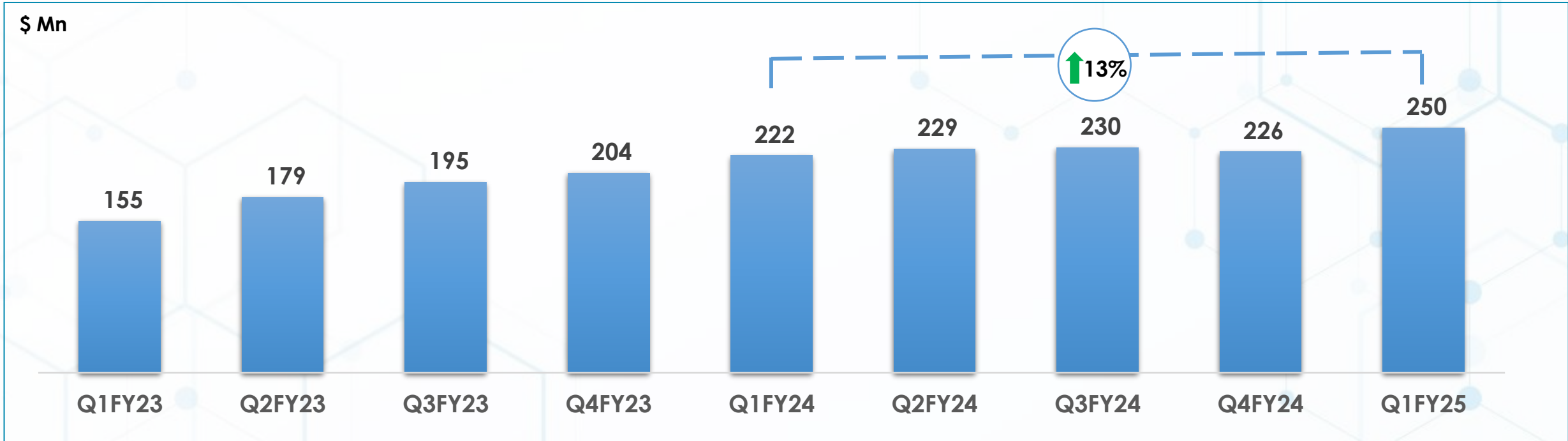
1. Business impacted for first couple of months due to change in distribution model.

Q1FY25: Global Consumer Wellness Franchise demonstrating promising outcomes



1. Market ranks as per IQVIA Mar'24 | 2. Market ranks as per AC Nielsen May' 24 | 3. Actor pharma brand | Above numbers exclude sales of wellness brands through prescription channel

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



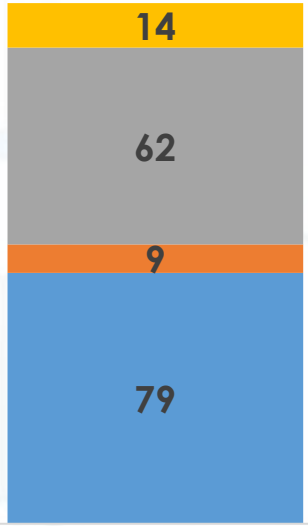
Key Business Highlights



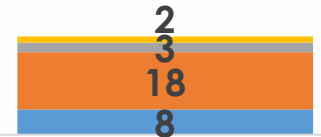
- Highest ever quarterly revenue at \$250 Mn with a growth of 13% YoY
- Lanreotide 505(b)(2) market share ~20%¹; to be further strengthened by launch of generic version during the quarter
- Improvement in market share of Albuterol by ~4% during the quarter, increased to ~17%²

1. As per IQVIA MAT May 2024 | 2. As per IQVIA week ended 21st June 2024

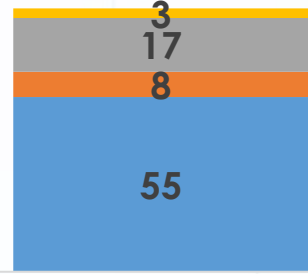
ANDA & NDA Portfolio & Pipeline (As on 30th Jun 2024)



Approved ANDAs & NDAs



Tentatively Approved ANDAs & NDAs



Under Approval ANDAs & NDAs

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

164
Approved ANDAs & NDAs

+

31
Tentatively Approved ANDAs & NDAs

+

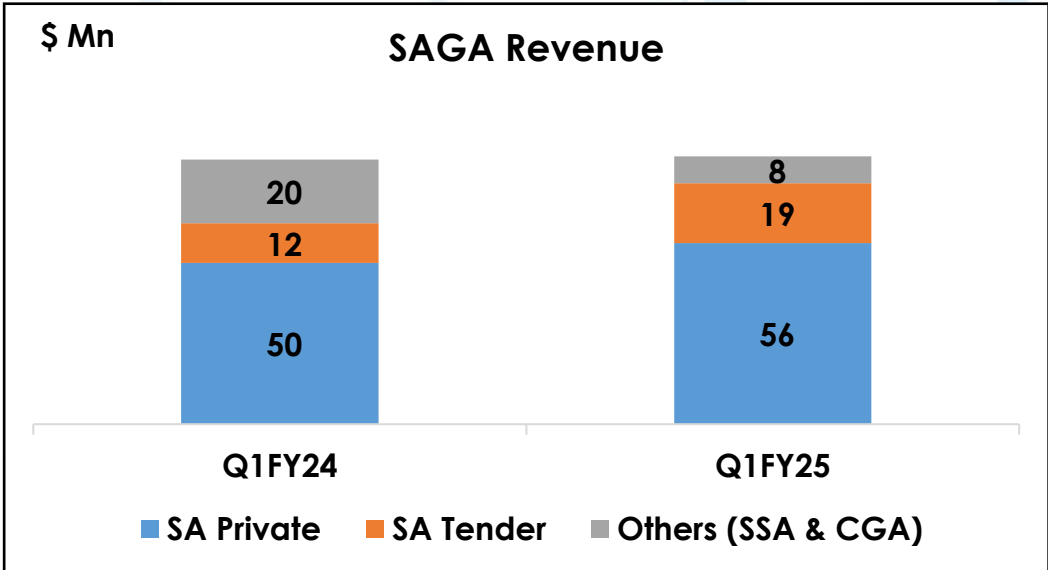
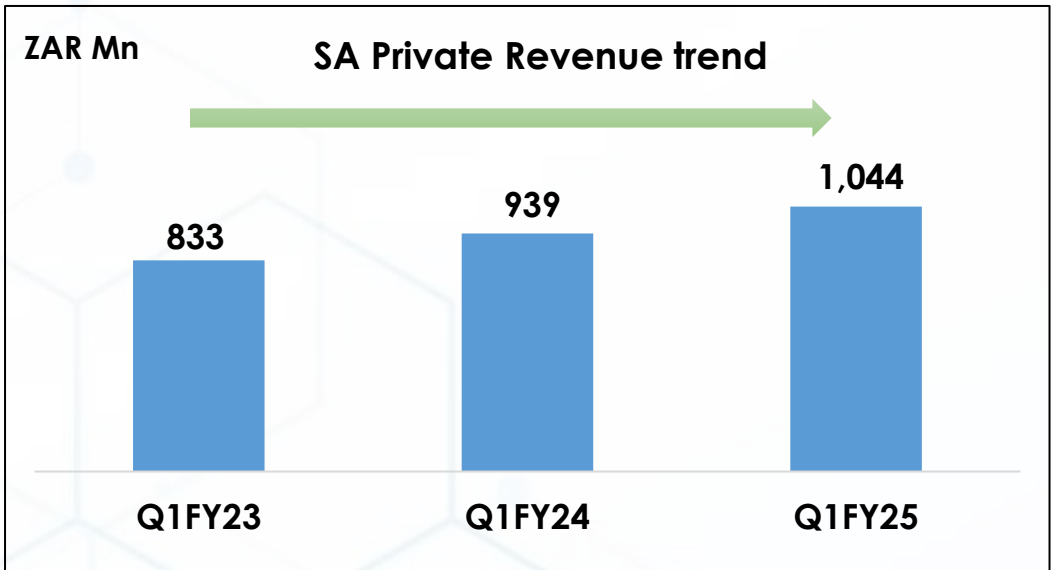
83
Under Approval ANDAs & NDAs

=

278
Total ANDAs & NDAs

1. PEPFAR approved ANDAs can be commercialised in US

SAGA¹: South Africa Private growing 5x faster than the market



Market Segment ²	Rank	Share	Cipla Growth	Market Growth
South Africa Prescription	1	8.6%	10.1%	2.6%
South Africa OTC	3	8.5%	3.7%	0.3%
South Africa Overall	3	8.6%	7.8%	1.7%

SA Key Highlights²

- Healthy performance across key therapies like Respiratory, CNS and Anti-infectives
- SA OTC growing at robust 19.4%
- 8 brands with MAT market revenue > 100 Mn ZAR
- Highest number of brands in top 30 (7), top 50 (13) and top 100 (21) within generics segment



SA Ranked #1

In the prescription market²



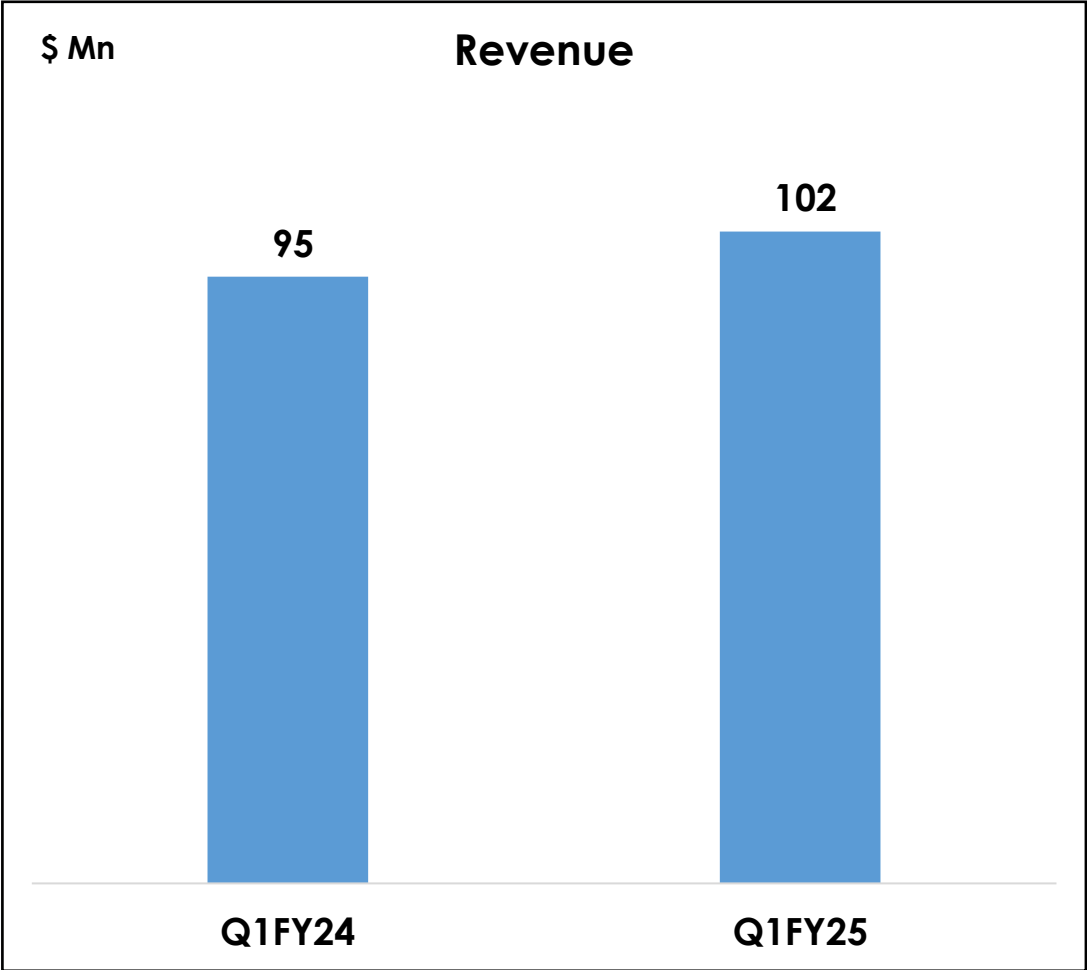
8 new launches

Across multiple therapies in Q1FY25

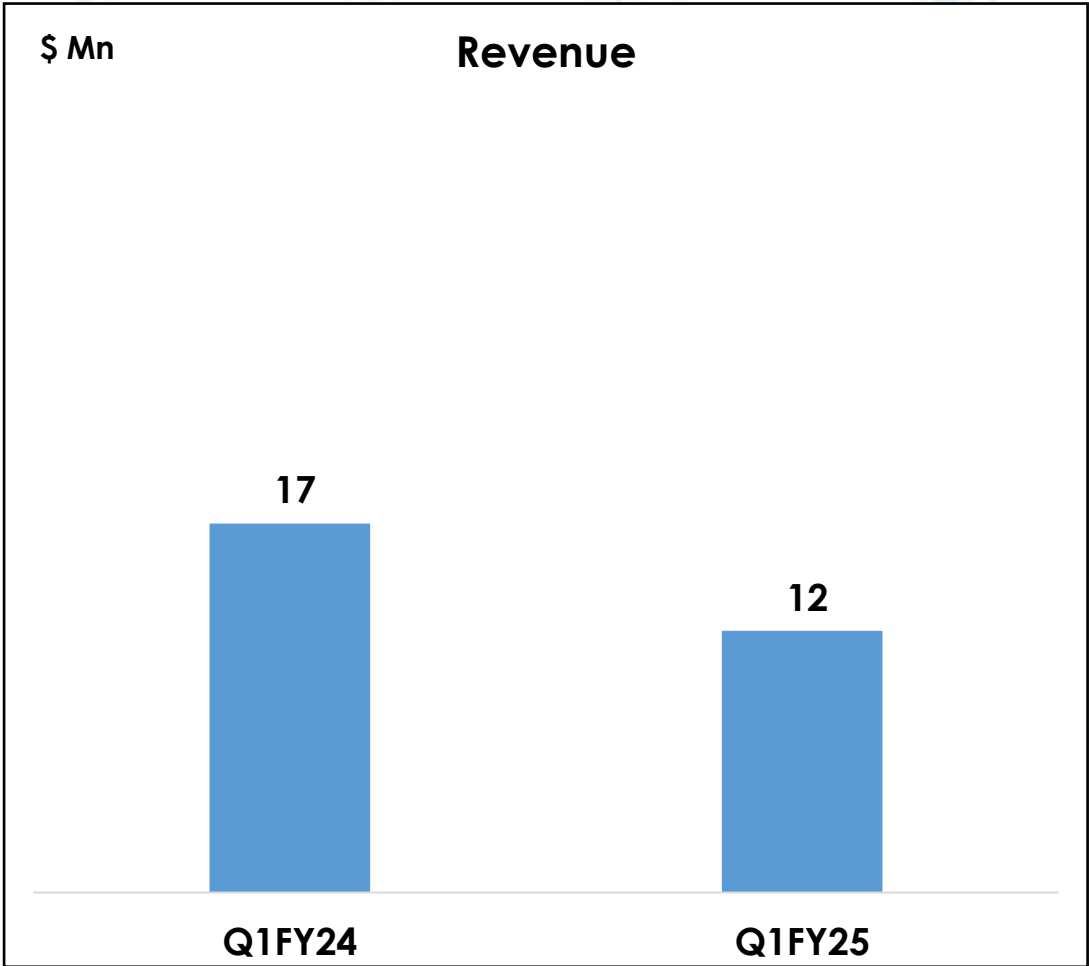
1. SAGA - South Africa, Sub-Saharan Africa (SSA) and Cipla Global Access (CGA); numbers are Ex-QCIL | 2. Market data as per IQVIA MAT May'24

Q1FY25 : Emerging Markets & Europe and API

Emerging Markets & Europe¹



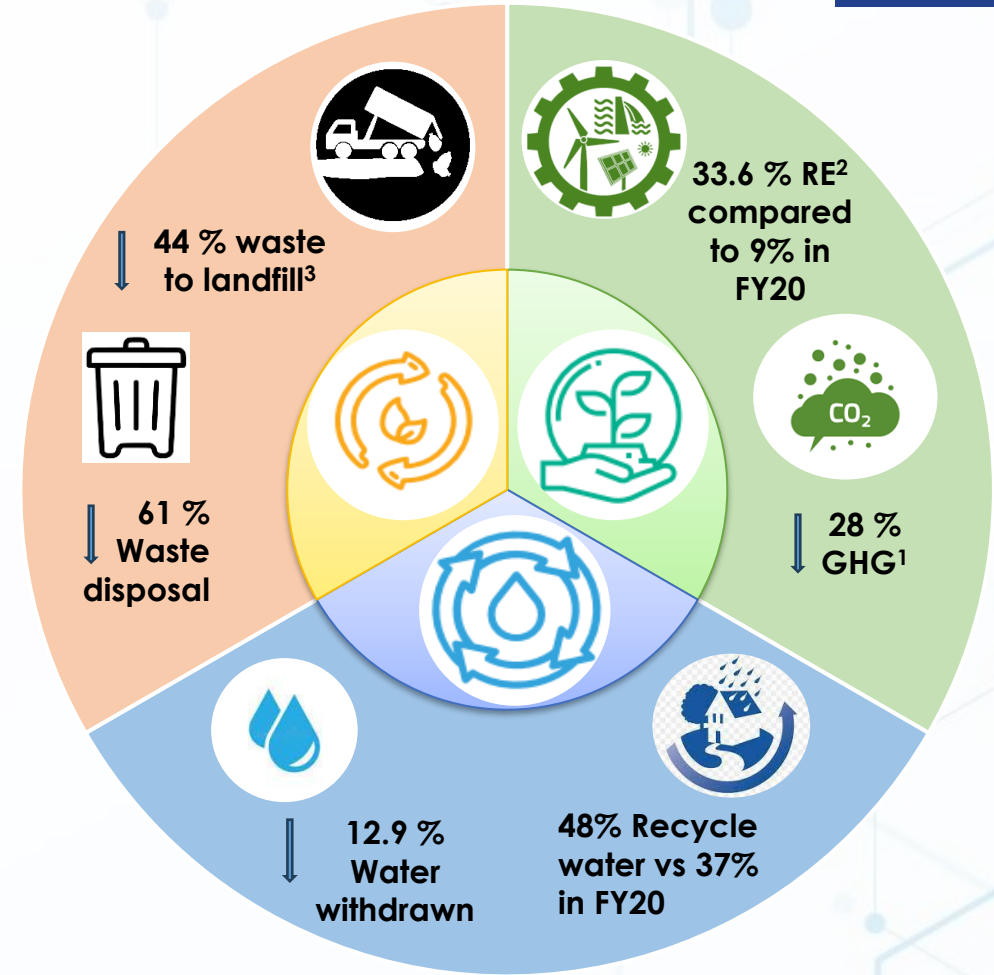
API



1. North Africa region from Emerging Markets will be classified under SAGA henceforth.

Progress on ESG

- Baddi facility certified as zero waste to landfill with a diversion rate of 99.56%
- Addition of solar rooftop with annual capacity of 0.7 mn units
- Human right assessment in line with SA8000 completed for major offices in India (Social)
- Goa facility wins the British Safety Council International Merit Award



Zero waste to landfill
 Carbon neutral
 Water neutral

Progress from baseline (FY20)

Note :1. Green house gases: Scope 1 (fuel based) & Scope 2 | 2. Renewable energy | 3. Excluding Construction & demolition waste
 These numbers are for India manufacturing and subsidiaries of India wr.t our commitment of Dec 2025 & Numbers are for FY 24 compared with FY 20

Profit and Loss statement summary (Reported)

Particulars	Q1FY25	Q1FY24
Revenue from sale of products	6,625	6,269
Other operating income	69	60
Income from operations	6,694	6,329
Material cost	2,193	2,237
Employee benefits expense	1,194	1,067
Other expenses	1,591	1,532
Total expenses	4,978	4,835
Finance costs	18	16
Depreciation, impairment and amortisation expense	247	239
Other income	160	136
Profit before tax	1,611	1,375
Tax expenses	435	378
Share of associate	-1	1
Profit for the period	1,175	998
Non-controlling interest	-2	2
Profit for the period attributable to shareholders	1,178	996

Note : Figures have been rounded-off

Balance Sheet (Reported)

The Cipla logo consists of the word "Cipla" in a white, bold, sans-serif font, centered within a dark blue rectangular box.

INR Cr

Key Balance Sheet Items	Jun-24	Mar-24	Jun-23
Equity	28,058	26,802	24,620
Total Debt	547	559	803
Inventory	5,531	5,238	5,297
Cash and Cash Equivalents*	8,996	8,267	6,941
Trade Receivables	4,990	4,771	4,310
Trade Payables	2,742	2,474	2,741
Net Tangible Assets	6,210	6,047	5,750
Goodwill and Intangibles	4,941	4,713	4,426

* Cash & cash equivalents includes current investments, fixed deposits, margin deposits and excluding unclaimed dividend balances | Figures have been rounded-off



Cipla

Thank You

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For any queries, please contact

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