

**ALKEM LABORATORIES LTD.**

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- Email: contact@alkem.com • Website: www.alkemlabs.com
- CIN: L00305MH1973PLC174201

07th February, 2025

To,

The Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001. <i>Scrip Code: 539523</i>	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400 051. <i>Scrip Symbol: ALKEM</i>
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Sub: Press Release and Analyst Presentation on Q3 & 9MFY25 Results

Dear Sir(s) / Madam,

With reference to relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the press release and analyst presentation on Q3 & 9MFY25 earnings and business updates and the same will be uploaded on the website of the Company.

Kindly take a note of the same.

Sincerely,
For **Alkem Laboratories Limited**

Manish Narang
President - Legal, Company Secretary & Compliance Officer

Encl.: a/a

Alkem reports Q3 & 9MFY25 results

Mumbai, February 7, 2025: Alkem Laboratories Ltd. today announced its standalone and consolidated financial results for the third quarter and nine months ended December 31, 2024. The Board of Directors took record of these results at its meeting held in Mumbai today.

Key highlights of Q3FY25 financial performance

- Total Revenue from Operations was ₹ 33,743 million, with YoY growth of 1.5%.
 - India sales were ₹ 23,649 million, with YoY growth of 5.9%.
 - International sales were ₹ 9,605 million, with YoY de-growth of 6.2%.
- Earnings before Interest, Tax, Depreciation, and Amortization (EBITDA) were ₹ 7,594 million, resulting in an EBITDA margin of 22.5% vs. 21.3% in Q3FY24. EBITDA increased by 7.3% YoY.
- R&D expenses for the quarter were ₹ 1,312 million, or 3.9% of total revenue from operations, compared to ₹ 1,111 million in Q3FY24 at 3.3% of total revenue from operations.
- Profit before tax (PBT) before exceptional item was ₹ 7,311 million, a growth of 3.5% compared to ₹ 7,062 million in Q3FY24.
- Net Profit (after Minority Interest) was ₹ 6,258 million, YoY growth of 5.2%.
- As per IQVIA (SSA) data, for Q3FY25, the company registered a growth of 6.0% YoY vs. the Indian Pharmaceutical Market (IPM), which grew by 7.2%

Key highlights of 9MFY25 financial performance

- Total Revenue from Operations was ₹ 98,208 million, with YoY growth of 0.9%.
 - India sales were ₹ 68,482 million, YoY growth of 6.0%.
 - International sales were ₹ 28,463 million, with YoY de-growth of 7.7%.
- Earnings before Interest, Tax, Depreciation, and Amortization (EBITDA) were ₹ 21,208 million, resulting in an EBITDA margin of 21.6% vs. 18.9% in 9MFY24. EBITDA increased by 15.0% YoY.
- R&D expenses for 9MFY25 were ₹ 4,035 million, or 4.1% of total revenue from operations, compared to ₹ 3,472 million in 9MFY24 at 3.6% of total revenue from operations.
- Profit before tax (PBT) before exceptional item was ₹ 21,307 million, a growth of 20.7% compared to ₹ 17,648 million in 9MFY24.
- Net Profit (after Minority Interest) was ₹ 18,596 million, YoY growth of 23.8%.
- As per IQVIA (SSA) data, for 9MFY25, the company registered a growth of 6.9% YoY vs. the Indian Pharmaceutical Market (IPM), which grew by 8.0%

Commenting on the Q3FY25 results, Dr Vikas Gupta, CEO of Alkem, said, “We are pleased to share that the actions we have taken to improve profitability continue to deliver positive results. By concentrating on higher-margin offerings, better aligning with market needs, and implementing cost-saving strategies to reduce inefficiencies, we are seeing growth in our EBITDA margins. Within the domestic market, our focus is on expanding the presence of our flagship brands and strategically enhancing our portfolio. Looking ahead, we are confident that these initiatives will continue to drive sustainable growth and strengthen our market position.”

Operational Highlights

Domestic Business

Q3FY25 Key Highlights

- India sales were ₹ 23,649 million, with YoY growth of 5.9%.
- The contribution of domestic sales to total sales in Q3FY25 was 71.1% vs. 68.6% in Q3FY24.
- As per IQVIA (SSA) data, for Q3FY25, the company registered a growth of 6.0% YoY vs. the Indian Pharmaceutical Market (IPM), which grew by 7.2%
- In Q3FY25, we have outperformed seven therapies: VMN grew by 1.6X; Anti-diabetic grew by ~1.3X; Gastro intestinal grew by 1.3X; Neuro/CNS grew by ~1.2X; Gynaec ~1.9X, Respiratory ~1.4X and Urology ~1.3X.
- According to IQVIA (SSA) data:
 - Our Company registered a positive volume growth of 1.1% in a challenging market that witnessed a marginal 0.3% volume growth in Q3FY25.
 - Among the top 12 IPM brands, PAN-D has recorded the highest growth rate of 15.5% in Q3FY25.
 - PAN brand saw a ~1.9% increase in market share, rising from 38.5% to 40.4% YoY, achieving its highest market share to date.

9MFY25 Key Highlights

- India sales were ₹ 68,482 million, YoY growth of 6.0%.
- The contribution of domestic sales to total sales in 9MFY25 was 70.6% vs. 67.6% in 9MFY24.
- According to IQVIA (SSA) data, for 9MFY25, the company registered a growth of 6.9% YoY compared to the Indian Pharmaceutical Market (IPM), which grew by 8.0%.
- During 9MFY25, we have outperformed in seven therapies: Gastrointestinal grew by ~1.1X, VMN ~1.6X, Anti-Diabetic grew ~1.2X, Neuro/CNS ~1.6X, Respiratory ~1.2X, Gynae ~1.8X and Derma ~1.2X.

Key performance highlights of therapeutic segments in Q3FY25 and 9MFY25

Key Therapy segment	Q3FY25				9MFY25			
	Alkem Rank	YoY change in Rank*	YoY growth	YoY growth	Alkem Rank	YoY change in Rank*	YoY growth	YoY growth
			(Alkem)	(IPM)			(Alkem)	(IPM)
ANTI DIABETIC	14	Increase by 1	12.0%	9.1%	14	Increase by 1	11.2%	9.0%
ANTI-INFECTIVES	1	Unchanged	2.0%	2.1%	1	Unchanged	2.5%	5.2%
CARDIAC	26	Unchanged	1.5%	11.8%	27	Decrease by 1	2.4%	12.5%
DERMA	19	Unchanged	8.4%	10.4%	20	Decrease by 1	11.5%	9.9%
GASTRO INTESTINAL	3	Unchanged	9.3%	7.4%	3	Unchanged	10.6%	9.6%
GYNAEC	8	Unchanged	5.4%	2.8%	8	Unchanged	6.0%	3.3%
NEURO / CNS	7	Increase by 1	9.7%	7.8%	7	Increase by 1	14.1%	8.6%
PAIN / ANALGESICS	3	Unchanged	5.0%	6.9%	3	Unchanged	5.3%	7.5%
RESPIRATORY	16	Increase by 1	6.3%	4.4%	15	Increase by 2	3.7%	3.1%
UROLOGY	16	Increase by 1	18.5%	13.8%	17	Unchanged	9.4%	13.6%
VMN**	2	Unchanged	12.2%	7.5%	2	Unchanged	12.6%	7.9%
TOTAL	5	Unchanged	6.0%	7.2%	5	Unchanged	6.9%	8.0%

*Positive change in rank reflects improvement over same period previous year

**VMN – Vitamins / Minerals / Nutrients

Source: IQVIA Data (SSA)

International Business

Q3FY25 Key Highlights

- International sales were ₹ 9,605 million, with YoY de-growth of 6.2%.
- Overall contribution of US sales to total sales was 19.1% in Q3FY25.
- Other International Market sales contributed 9.8% to total sales in Q3FY25.
- During the quarter, the Company has received two approvals from the USFDA, including one tentative approval.

9MFY25 Key Highlights

- International sales were ₹ 28,463 million, with YoY de-growth of 8.0%.
- Overall contribution of US sales to total sales was 19.3% in 9MFY25.
- Other International Market sales contributed 10.0% to total sales in 9MFY25.
- During the 9MFY25, the Company has received ten approvals from the USFDA, including three tentative approvals.

Update on USFDA Inspections

Facility	Capability	Inspection Date	Regulatory Status
Baddi (India)	Formulations	Mar-24	EIR Received in June 2024
Daman (India)	Formulations	Aug-19	EIR Received in Oct 2019
Taloja R&D (India)	Bioequivalence Centre	Oct-22	No observation
Ankleshwar (India)	API	Apr-23	EIR Received in July 2023
Mandva (India)	API	Dec-23	EIR Received in Mar 2024
California (USA)	API	Aug-18	EIR Received in Oct 2018

Note: USFDA conducted a virtual inspection at our manufacturing facilities in Daman from October 5th to 7th, 2020.

EIR – Establishment Inspection Report

About Alkem:

Alkem Laboratories Ltd. is a leading Indian pharmaceutical company with a legacy of 50 years in providing high-quality medicines to patients. It is the fifth largest pharmaceutical company in the Indian market, with a dominant position in the therapy areas of anti-infectives, gastrointestinal, pain management drugs and supplements. It also has a growing portfolio of products in chronic therapies such as diabetes, neurology, cardiology, dermatology and urology. It has 19 state-of-the-art manufacturing facilities and cutting-edge research and development (R&D) centres across India and the US to develop and manufacture generic formulations, active pharmaceutical ingredients (APIs) and biosimilars. Apart from India, the company has a meaningful presence in the US, Latin America, Australia, and several other Asian countries. “Inspiring Healthier Lives” is at the core of the values and culture of the organisation and reinforces its steadfast commitment to global health improvement. For more information, please visit www.alkemlabs.com and follow us on [LinkedIn](#), [Instagram](#), and [Facebook](#).

Contact

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Invite for Q3 & 9MFY25 Conference Call at 4 pm IST, February 07, 2025

Mumbai, February 07, 2025: Alkem Laboratories Ltd. (NSE: ALKEM, BSE: 539523, Bloomberg: ALKEM.IN, Reuters: ALKE.NS) will hold a conference call for investors and analysts on Friday, February 07, 2025, from 4:00 pm to 5:00 pm IST to discuss its Q3 and 9MFY25 financial results. The call will follow the announcement of the Company's Q3 and 9MFY25 financial results on Friday, February 07, 2025.

Alkem Laboratories Ltd. will be represented on the call by:

Dr. Vikas Gupta – CEO
Mr Nitin Agrawal – CFO

Motilal Oswal Securities Ltd. will host the call.

Details of the conference call are as follows:

Time: 4:00 pm IST (GMT + 5:30) on Friday, February 07, 2025.

Dial in Details:

India: +91 22 6280 1149 / +91 22 7115 8050

International Toll-Free

USA	: 1 866 746 2133
UK	: 0 808 101 1573
Singapore	: 800 101 2045
Hong Kong	: 800 964 448

Express Join with Diamond Pass

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=2332324&linkSecurityString=102d9acd80>

You are requested to dial in 10 mins ahead of the scheduled start time.

Purvi Shah / Isha Trivedi

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Tushar.Manudhane@motilaloswal.com



Alkem Laboratories Ltd.

Investor Presentation Q3 & 9MFY25

February 07, 2025



Safe Harbor Statement

This presentation contains forward-looking statements and information that involve risks, uncertainties and assumptions. Forward-looking statements are all statements that concern plans, objectives, goals, strategies, future events or performance and underlying assumptions and other statements that are other than statements of historical fact, including, but not limited to, those that are identified by the use of words such as “anticipates”, “believes”, “estimates”, “expects”, “intends”, “plans”, “predicts”, “projects” and similar expressions. Risks and uncertainties that could affect us include, without limitation:

- General economic and business conditions in India and other key global markets in which we operate;
- The ability to successfully implement our strategy, our research and development efforts, growth & expansion plans and technological changes;
- Changes in the value of the Rupee and other currency changes;
- Changes in the Indian and international interest rates;
- Allocations of funds by the Governments in our key global markets;
- Changes in laws and regulations that apply to our customers, suppliers, and the pharmaceutical industry;
- Increasing competition in and the conditions of our customers, suppliers and the pharmaceutical industry; and
- Changes in political conditions in India and our key global markets.

Should one or more of such risks and uncertainties materialise, or should any underlying assumption prove incorrect, actual outcomes may vary materially from those indicated in the applicable forward-looking statements.

Any forward-looking statement or information contained in this presentation speaks only as of the date of the statement. We are not required to update any such statement or information to either reflect events or circumstances that occur after the date the statement or information is made or to account for unanticipated events unless the Law requires it.

Key Highlights of Q3FY25

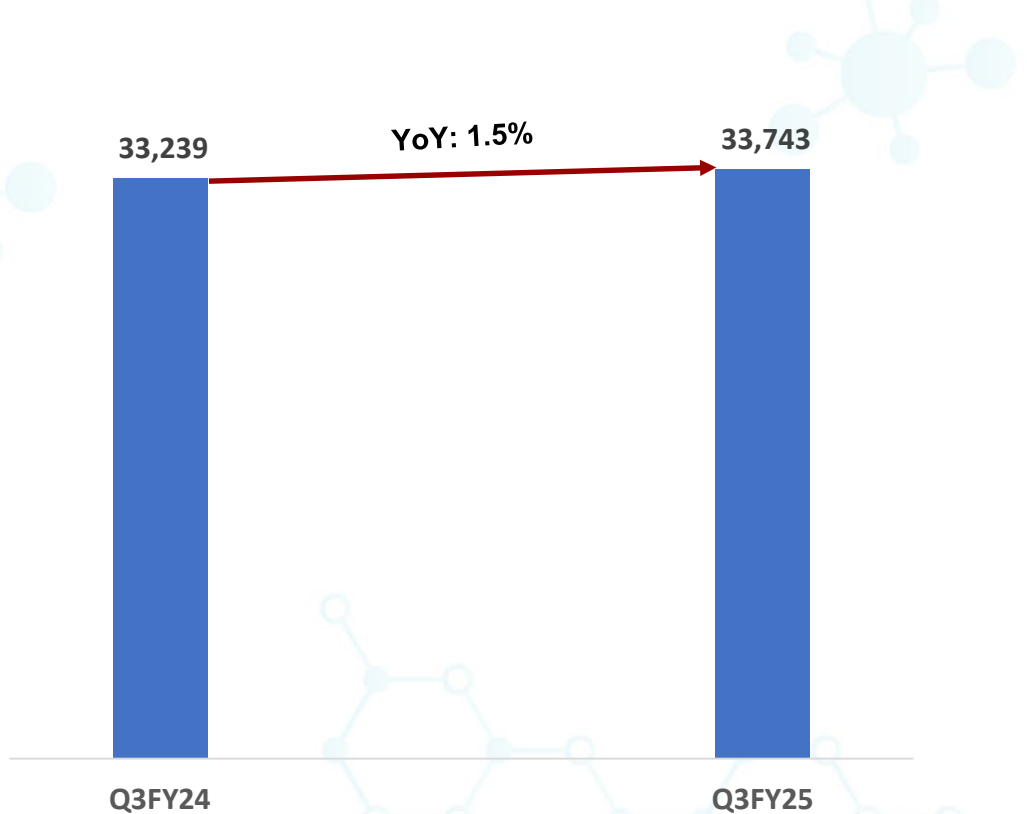
- Total Revenue from Operations was ₹ 33,743 million, with YoY growth of 1.5%.
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- We outperformed the IPM in seven therapies: VMN, Neuro/CNS, anti-diabetic, GI, gynaec, respiratory and urology.
- During the quarter, the Company has received two approvals from the USFDA, including one tentative approval.

SSA – Stockist Sales Audit

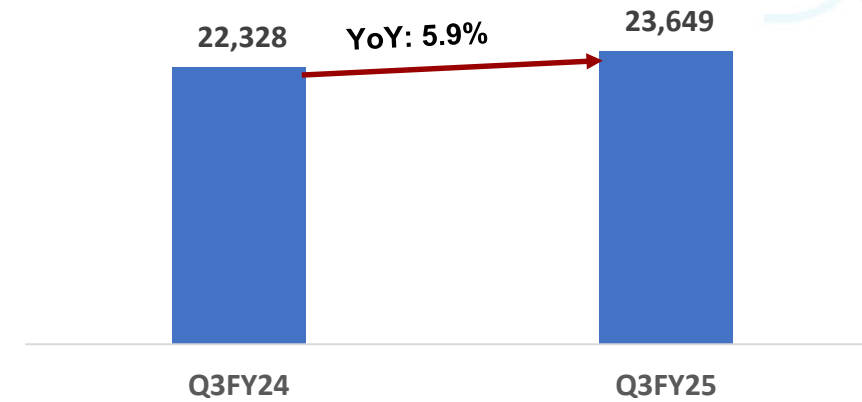
Key Financial Highlights – Q3FY25 (Consolidated)

All figures in ₹ Mn

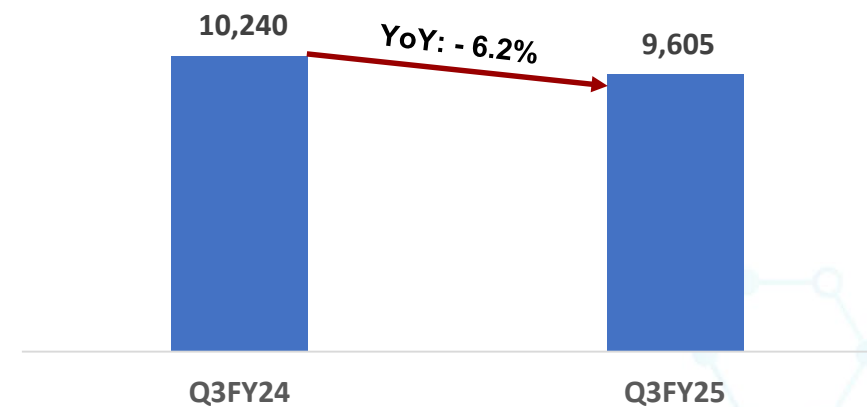
Total Revenue from Operations



Domestic sales



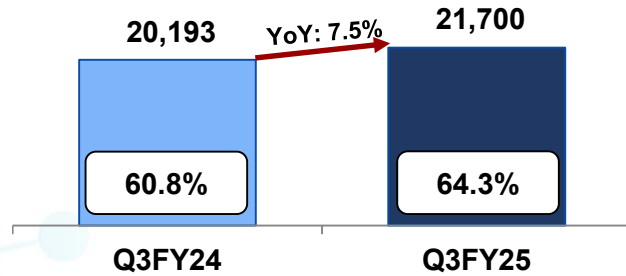
International sales



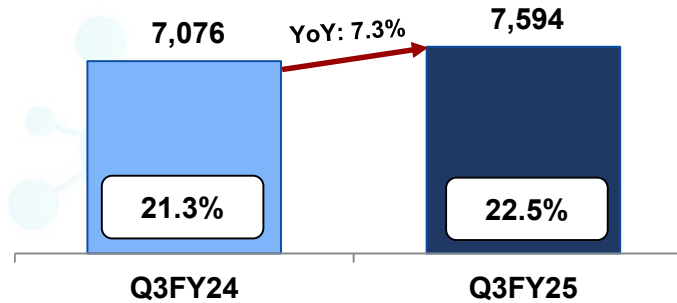
Key Financial Highlights – Q3FY25 (Consolidated)

All figures in ₹ Mn

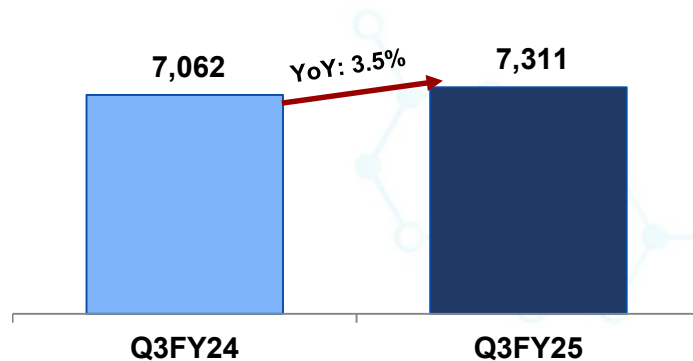
Gross Profit and Gross Margin



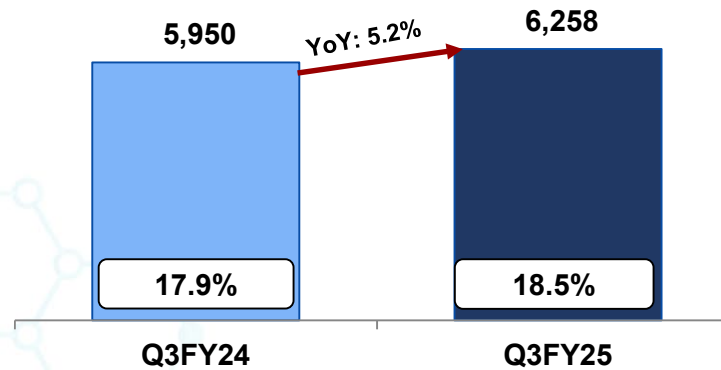
EBITDA and EBITDA Margin



PBT (before exceptional item)



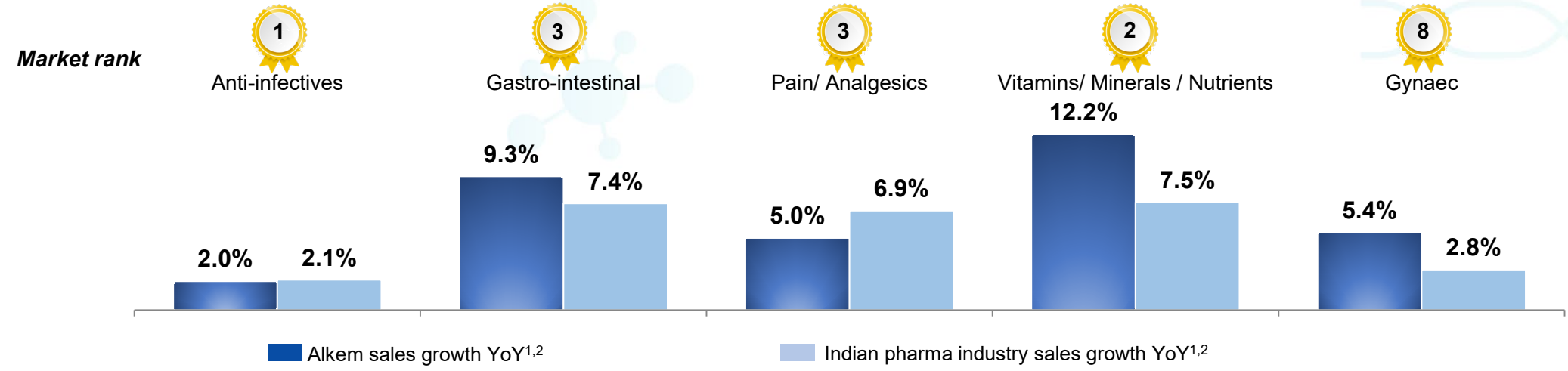
PAT (after Minority Interest)



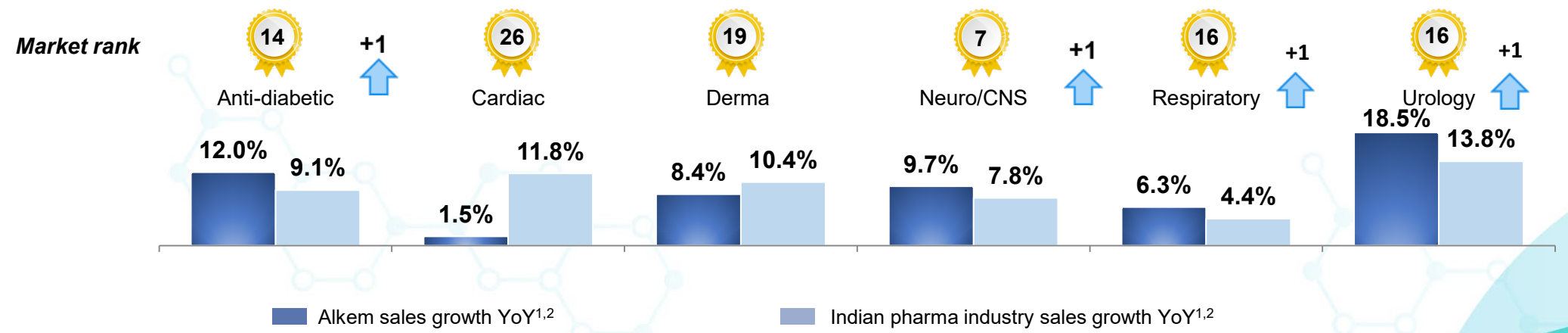
India - Secondary Sales Performance

Mixed performance across all major therapeutic segments in Q3FY25

Acute Therapies



Chronic Therapies



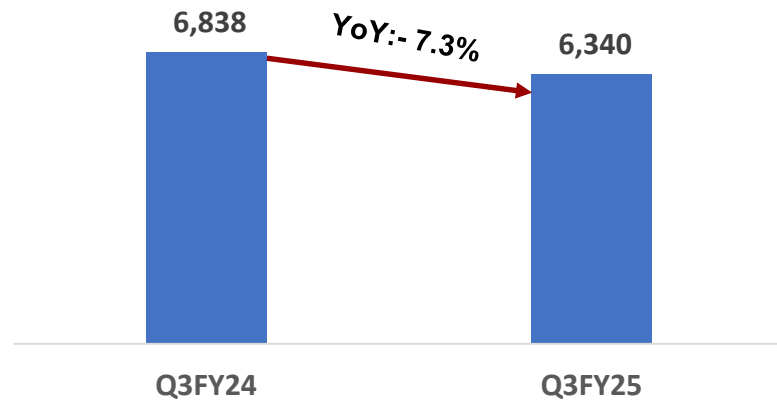
Source: IQVIA SSA data ¹ Domestic formulations sales; ² For three months ended September 30, 2024.

US Business Update

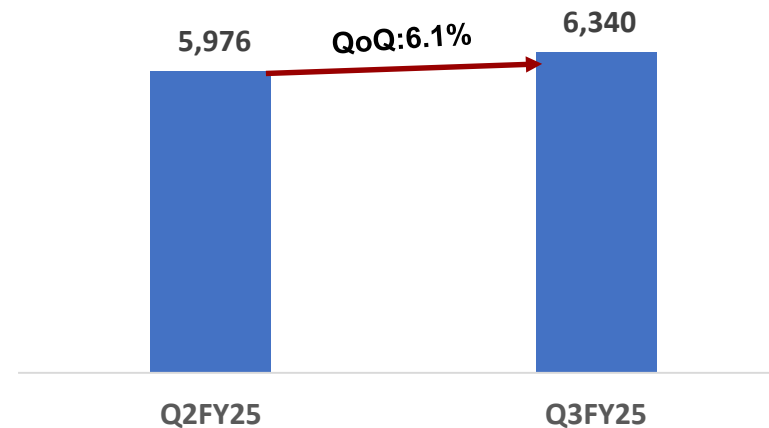
Q3FY25 Sales of ₹ 6,340 million (7.3% YoY de-growth)

- Overall contribution of US sales to total sales was 19.1% in Q3FY25.
- During the quarter, the Company has received two approvals from the USFDA, including one tentative approval.

Q3FY25 – US Sales (₹ Mn)



Q3FY25 – US Sales (₹ Mn)

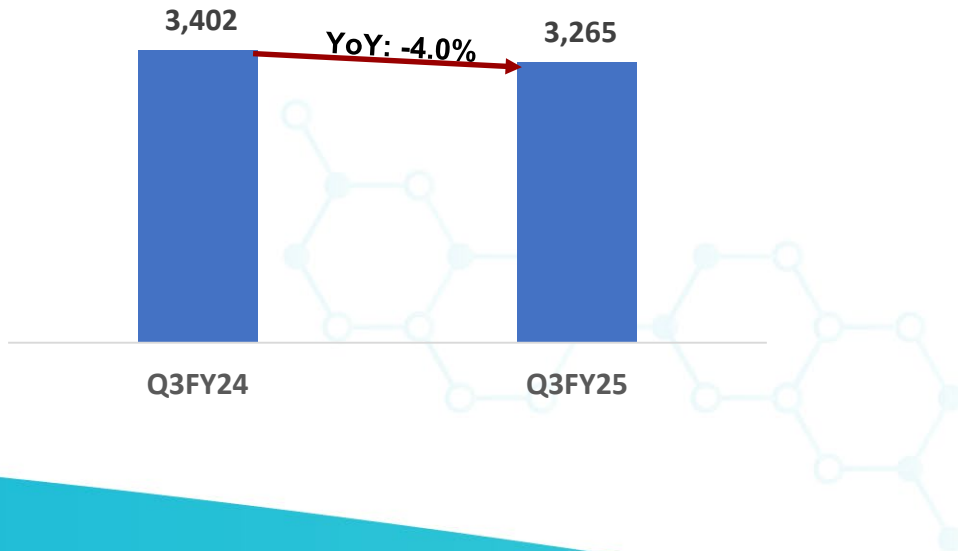


Other International Market Update

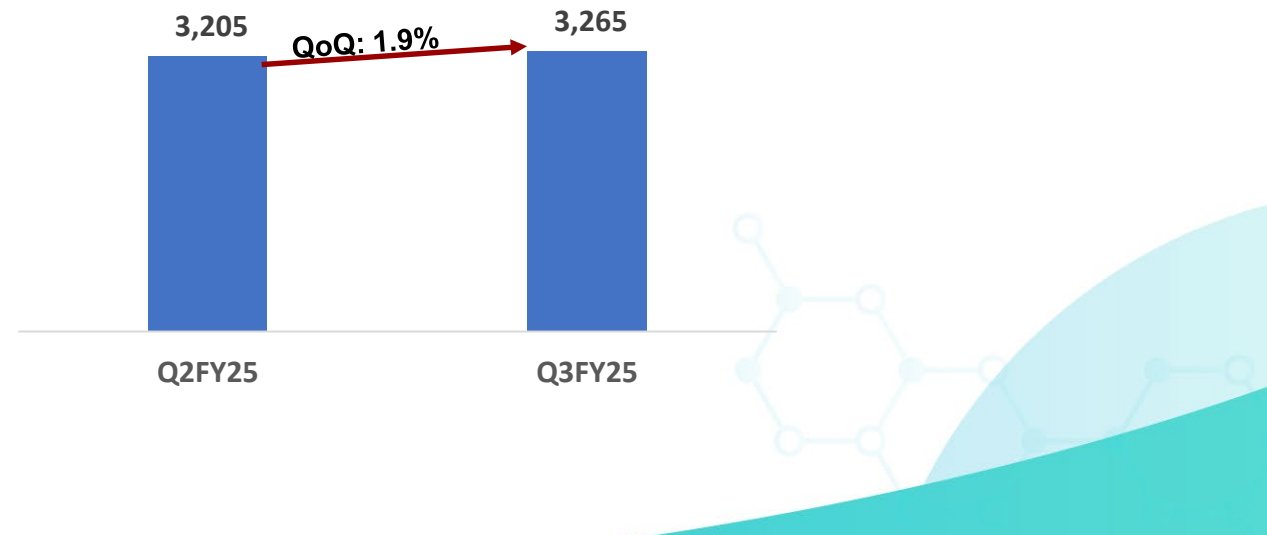
Q3FY25 Sales of ₹ 3,265 million (4.0% YoY de-growth)

- Other International Market sales contributed 9.8% to total sales in Q3FY25.
- The Company has a presence mainly in Latin America, Australia and Europe.

Q3FY25 – Other International Sales (₹ Mn)



Q3FY25 – Other International Sales (₹ Mn)



Key Highlights of 9MFY25

- Total Revenue from Operations was ₹ 98,208 million, with YoY growth of 0.9%.
 - India sales were ₹ 68,482 million, YoY growth of 6.0%.
 - The contribution of domestic sales to total sales in 9MFY25 was 70.6% vs. 67.6% in 9MFY24.
 - International sales were ₹ 28,463 million, with YoY de-growth of 8.0%.
- Earnings before Interest, Tax, Depreciation, and Amortization (EBITDA) were ₹ 21,209 million, resulting in an EBITDA margin of 21.6% vs. 18.9% in 9MFY24. EBITDA increased by 15.0% YoY.
- R&D expenses for 9MFY25 were ₹ 4,035 million, or 4.1% of total revenue from operations, compared to ₹ 3,472 million in 9MFY24 at 3.6% of total revenue from operations.
- Profit before tax (PBT) before exceptional items was ₹ 21,307 million, a growth of 20.7% compared to ₹ 17,648 million in 9MFY24.
- Net Profit (after Minority Interest) was ₹ 18,596 million, YoY growth of 23.8%.
- According to IQVIA (SSA) data, for 9MFY25, the company registered a growth of 6.9% YoY compared to the Indian Pharmaceutical Market (IPM), which grew by 8.0%.
- We outperformed the IPM in seven therapies: gastrointestinal, VMN, neuro/CNS, anti-diabetic, derma, respiratory & gynae.
- As of December 31, 2024, the Company has filed 179 ANDA and 2 NDA and has received 154 approvals (including 15 tentative approvals) and 2 NDA approvals.
- **Healthy balance sheet** with net cash of ₹47.0 billion as of Dec 31, 2024.

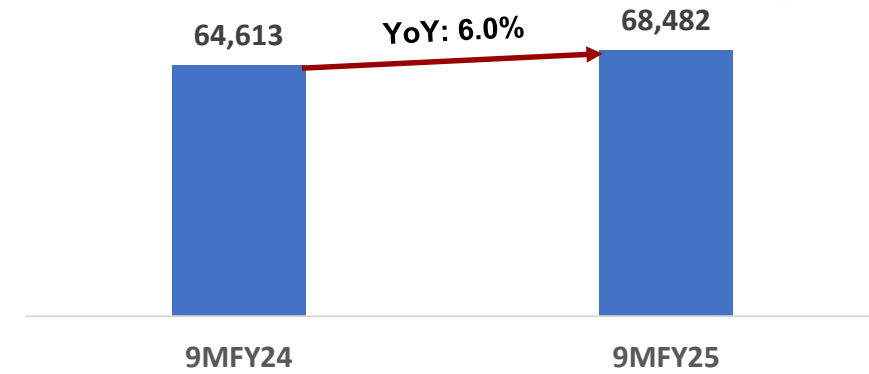
Key Financial Highlights – 9MFY25 (Consolidated)

All figures in ₹ Mn

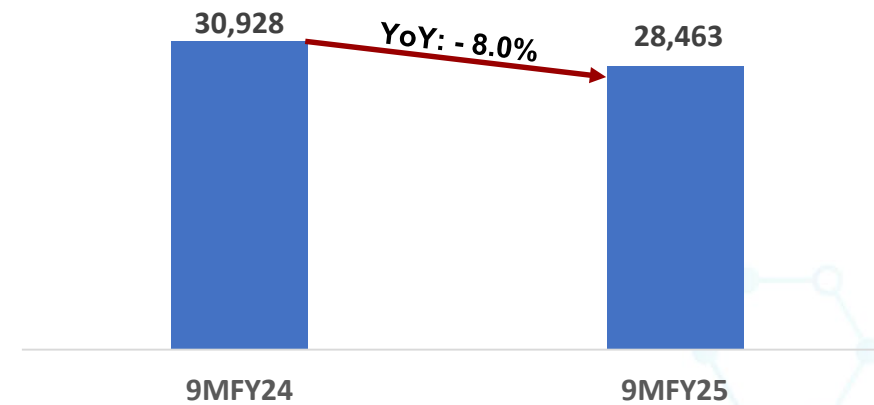
Total Revenue from Operations



Domestic sales



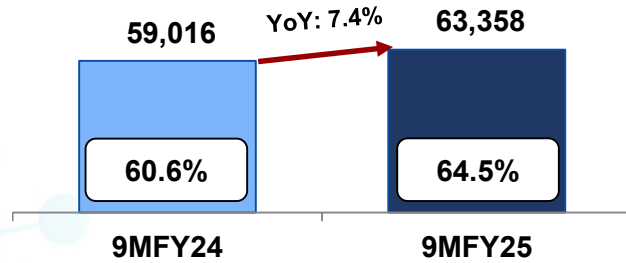
International sales



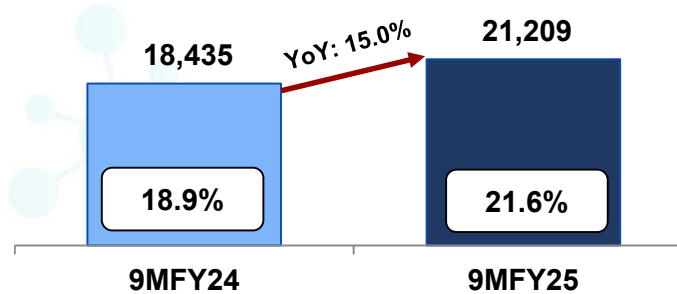
Key Financial Highlights – 9MFY25 (Consolidated)

All figures in ₹ Mn

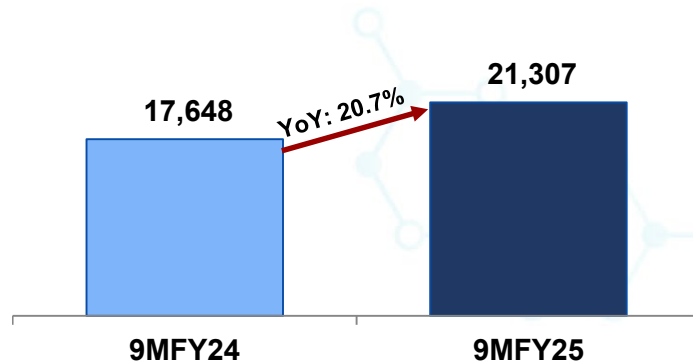
Gross Profit and Gross Margin



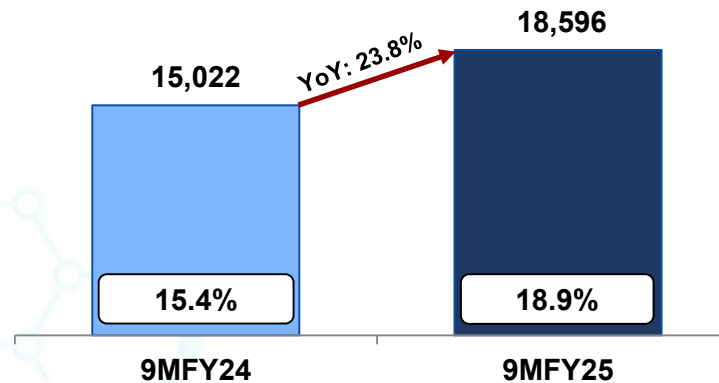
EBITDA and EBITDA Margin



PBT (before exceptional item)



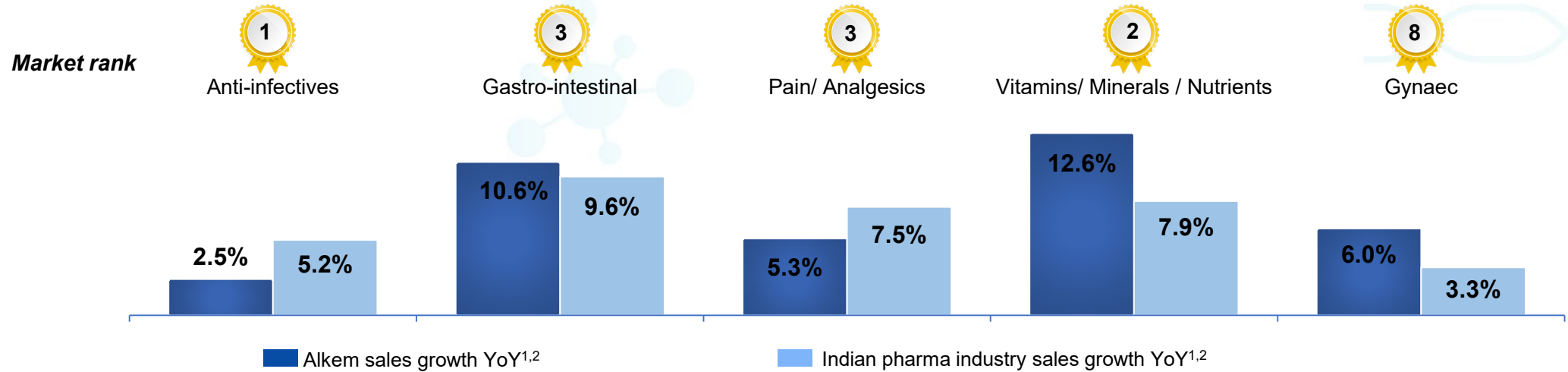
PAT (after Minority Interest)



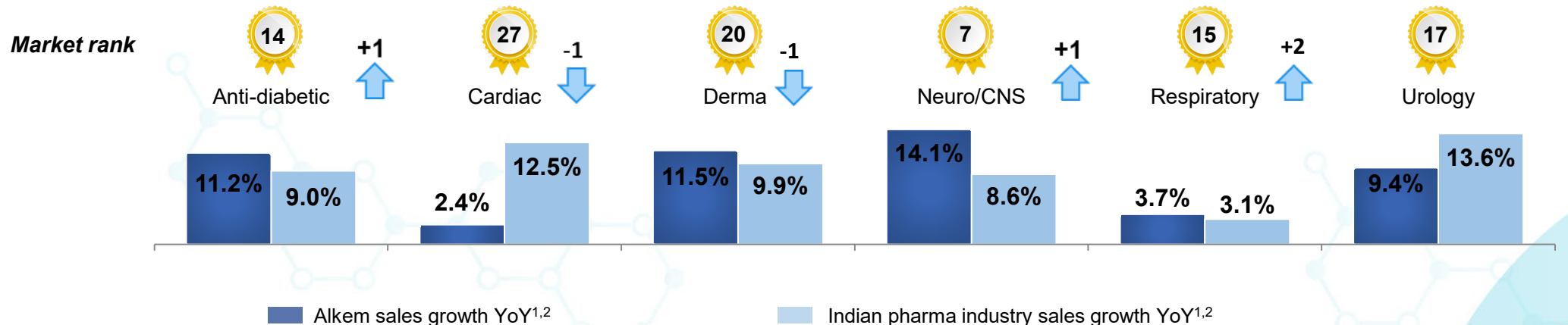
India - Secondary Sales Performance

Mixed performance across all major therapeutic segments in 9MFY25

Acute Therapies



Chronic Therapies



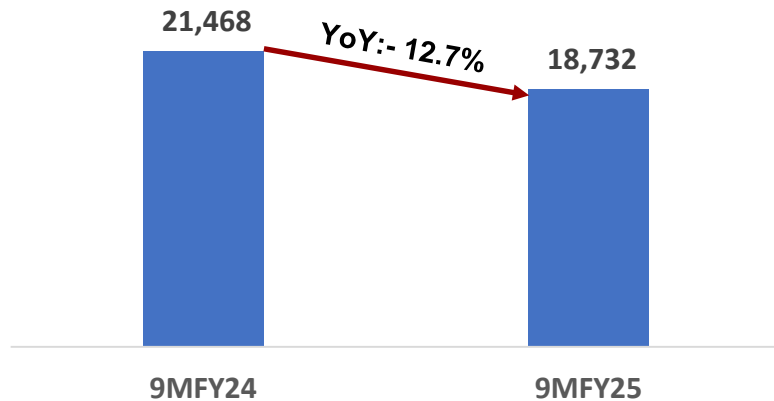
Source: IQVIA SSA data ¹ Domestic formulations sales; ² For nine months ended December 31, 2024.

US Business Update

9MFY25 Sales of ₹ 18,732 million (12.7% YoY de-growth)

- Overall contribution of US sales to total sales was 19.3% in 9MFY25.
- As of December 31, 2024, the Company had filed 179 ANDAs and 2 new drug applications (NDAs) with the USFDA. Of these, it had received approvals for 154 ANDAs (including 15 tentative approvals) and 2 NDAs.

9MFY25 – US Sales (₹ Mn)



Update on USFDA inspections as of 31 Dec 24

Facility	Capability	Inspection Date	Regulatory Status
Baddi (India)	Formulations	Mar-24	EIR Received in June 2024
Daman (India)	Formulations	Aug-19	EIR Received in Oct 2019
Taloja R&D (India)	Bioequivalence Centre	Oct-22	No observation
Ankleshwar (India)	API	Apr-23	EIR Received in July 2023
Mandva (India)	API	Dec-23	EIR Received in Mar 2024
California (USA)	API	Aug-18	EIR Received in Oct 2018

Note: USFDA conducted a virtual inspection at our manufacturing facilities in Daman from October 5th to 7th, 2020.

EIR – Establishment Inspection Report indicating successful closure of inspection.

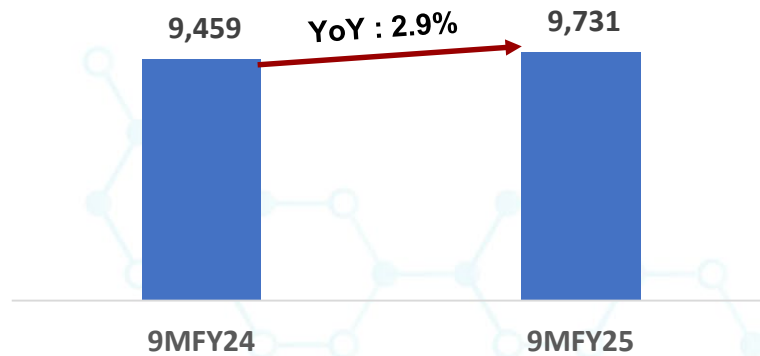


Other International Market Update

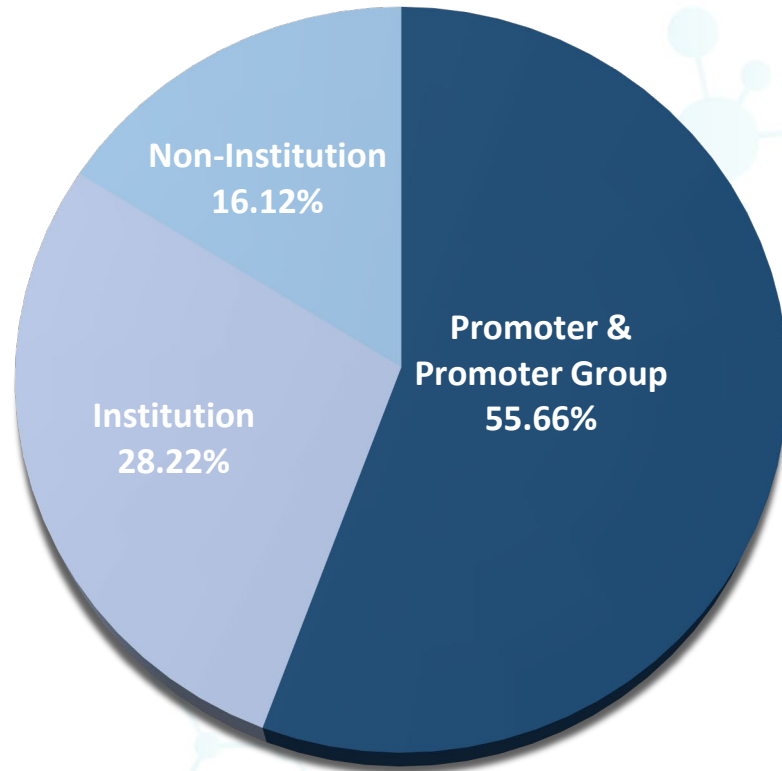
9MFY25 Sales of ₹ 9,731 million (2.9% YoY growth)

- Other International Market sales contributed 10.0% to total sales in 9MFY25.
- The Company has a presence mainly in Latin America, Australia and Europe.

9MFY25 – Other International Sales (₹ Mn)



Shareholding Pattern as on Dec 31, 2024



BSE Ticker	539523
NSE Symbol	ALKEM
Shares Outstanding (Mn)	120
MCap (Rs in Mn)*	673,868
Free Float Mcap (Rs in Mn)	298,861
Industry	Pharmaceuticals

**Share Price - Rs 5,636 from NSE as on 31st Dec, 2024*

Institution – Mutual Funds, Alternate Investment Funds, Foreign Portfolio Investors, Financial Institutions / Banks

Non-Institution – Public, Other Bodies Corporates, Clearing Members, Non-Resident Indians, Hindu Undivided Family and Trusts

**Share Price - Rs 6,053 from NSE as on 30th Sep, 2024*

Key Financial Highlights – Q3 & 9MFY25 (Consolidated)

All figures in ₹ Mn

Particulars	Q3FY25	Q3FY24	YoY growth	9MFY25	9MFY24	YoY growth
Revenue from Operations	33,743	33,239	1.5%	98,208	97,318	0.9%
Gross Profit	21,700	20,193	7.5%	63,358	59,016	7.4%
Gross Profit Margin	64.3%	60.8%		64.5%	60.6%	
EBITDA	7,594	7,076	7.3%	21,209	18,435	15.0%
EBITDA Margin	22.5%	21.3%		21.6%	18.9%	
PBT (before exceptional item)	7,311	7,062	3.5%	21,307	17,648	20.7%
Exceptional item	0	(513)		0	(1,090)	
PBT (after exceptional item)	7,311	6,549	11.6%	21,307	16,558	28.7%
PAT (after Minority interest)	6,258	5,950	5.2%	18,596	15,022	23.8%
PAT Margin	18.5%	17.9%		18.9%	15.4%	
EPS (₹ / share)	52.3	49.8	5.2%	155.6	125.7	23.8%



Thank You

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