

28th January 2025

(1) BSE Ltd.
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 500087

(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

(3) SOCIETE DE LA BOURSE DE
LUXEMBERG
Societe Anonyme
35A Boulevard Joseph II
L-1840 Luxembourg

Sub: Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith the Press Release dated 28th January 2025.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For **Cipla Limited**

Rajendra Chopra
Company Secretary

Encl: As above

Prepared by: Sharina Dsilva

Q3 FY25 results

Highest-ever quarterly Revenue at INR 7,000 Cr+ and EBITDA margin at 28%+

	Income from Operations	EBITDA	PAT
Q3:	INR 7,073 Cr ↑ 8% YoY	INR 1,989 Cr (28.1%) ↑ 16% YoY	INR 1,571 Cr (22.2%) ↑ 50% YoY

Above numbers are Ex-QCIL, which was divested in Q3FY24. Reported growth 7% YoY.

Mumbai, January 28, 2025: Cipla Limited (BSE: 500087, NSE: CIPLA) today announced its unaudited consolidated financial results for the quarter ended December 31st, 2024.

Key highlights for the quarter

- **One-India:** One India Business grew at a healthy 10% YoY. Branded Prescription business continued to outpace the market growth in key therapies, Trade Generics is back on growth trajectory and Anchor brands of CHL continued to grow bigger.
- **North America:** Delivered quarterly revenue of \$ 226 Mn supported by traction in differentiated assets, that helped to overcome Lanreotide supply shortfall.
- **One Africa:** Growth momentum continued with overall revenue growth at 9% in USD terms. Prescription business ranked #1 in the market*
- **Emerging Markets and Europe:** Posted a substantial revenue growth of 20% in USD terms.
- **R&D investments:** Stood at INR 360 Cr or 5.1% of sales, driven by product filings and development efforts.
- **Strong net cash:** Net cash position of INR 8,947 Cr; Debt primarily includes lease liabilities and working capital requirements.

*Market data as per IQVIA MAT Nov'2024

"I am pleased to share that we continue to make considerable progress across our focused markets. In Q3FY25, we delivered growth across all our various geographies, despite of a supply challenge in the U.S. We recorded a revenue growth of 8% over last year with a highest-ever EBITDA margin of 28.1%, driven by mix and other operational efficiencies. Our One-India business grew at a healthy 10% YoY. Key therapies in Branded Prescription business continued to outpace the market growth, Trade Generics business growth trajectory is back on track and Anchor brands of Consumer Health Business maintained leadership position. With a positive traction in our differentiated assets, the US business posted a revenue of \$ 226 Mn. In South Africa, we recorded a solid growth of 21% YoY in local currency terms. Emerging Markets and Europe delivered a substantial revenue growth of 20% YoY on the back of deep market focus strategy. Going ahead, the focus will be on growing our key markets, further building our flagship brands, investing in future pipeline as well as focusing on resolutions on the regulatory front".

Umang Vohra
MD and Global CEO, Cipla Ltd

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❖ One India Business

Branded Prescription:

Key therapies like Respiratory, Urology and Acute outpaced the market** growth. Acute category continued to witness seasonal headwinds.

Trade Generics:

The business is back on growth trajectory. This performance was supported by execution excellence in key therapies, new introductions and technological interventions.

Consumer Health:

Anchor brands of Nicotex, Omnigel and Cipladine maintained leadership positions in their respective market segments.

❖ North America

North America delivered quarterly revenue of \$ 226 Mn supported by continued positive traction in differentiated assets and impacted by Lanreotide supply. Albuterol ranked No.1 in the U.S. Albuterol Generic market with the market share further enhancing to 21% as per IQVIA week ended 27th Dec'2024. The business also received various generic drug approvals including Phytonadione Injectable 1mg/0.5ml, Esomeprazole granules 2.5mg/5mg and Potassium Phosphates Injection USP.

❖ One Africa

One Africa recorded a strong growth of 9% YoY in USD terms. In Private Market, secondary growth was at a healthy 8.8% versus the market growth of 2.0%. South Africa overall private market## ranked No. 2 in the market with the prescription business maintaining its No.1 position. This growth was propelled by uptick in key therapies, new launches as well as significant growth in OTC portfolio.

❖ Emerging Markets and Europe

Deep market focus strategy in Emerging Markets and Europe has laid a strong foundation, with the business delivering a growth of 20% in USD terms with uptick in both DTM and B2B categories, along with sustained overall margins.

** As per IQVIA MAT Dec'24 | ## As per IQVIA MAT Nov'24

QUARTERLY BUSINESS WISE SALES PERFORMANCE (Ex- QCIL)

Business (In INR Cr)	Q3FY25	Q3FY24	Y-o-Y Growth
India (Rx + Gx + CHL [^])	3,146	2,859	10%
North America	1,906	1,916	-1%
One Africa [#]	975	883	10%
South Africa	769	603	27%
Emerging Markets and Europe	824	678	22%
API	126	108	17%
Others	96	99	-3%
Total	7,073	6,544	8%

[^] CHL – Cipla Health limited | [#] Includes South Africa, North Africa, Sub-Saharan Africa and Cipla Global Access

CONSOLIDATED PROFIT & LOSS STATEMENT – Q3 FY25 (Ex- QCIL)

In INR Cr	Q3FY25	Q3FY24	Y-o-Y Growth
Total Income from Operations	7,073	6,544	8.1%
EBITDA	1,989	1,720	15.7%
% of Income from Operations	28.1%	26.3%	184 bps
PAT	1,571	1,049	49.7%

BALANCE SHEET (Reported)

Key Balance Sheet Items (INR Cr)	Dec-24	Sep-24
Equity	30,012	28,456
Total Debt	466	461
Inventory	5,562	5,573
Cash and Cash Equivalents*	9,413	8,412
Trade Receivables	5,858	5,588
Trade Payables	2,764	2,675
Net Tangible Assets	6,372	6,329
Goodwill and Intangibles	4,984	5,111

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

Announcement

Cipla to release Q3FY25 unaudited Financial Results on January 28, 2025

Date: January 28, 2025

- **1600 hrs IST – EARNINGS CONFERENCE CALL**

The Company will host an earnings conference call at 1600 hrs IST (1830 hrs SST/HKT, 1030 hrs GMT, 0530 hrs US ET), during which the leadership team will discuss financial performance and take questions. A transcript of the conference call will be available at www.cipla.com.

Earnings Conference Call Dial-in Information

Date and Time	January 28, 2025 at 1600 – 1700 hrs IST 1830 – 1930 hrs SST/HKT 1030 – 1130 hrs GMT 0530 – 0630 hrs US ET
Dial-in Numbers	
Universal Access	Primary Access: (+91 22 6280 1562) (+91 22 7115 8387)
Diamond pass link	Click here to register
Toll Free Number	USA: 18667462133 UK: 08081011573 Hong Kong: 800964448 Singapore: 8001012045

ABOUT CIPLA LTD

Established in 1935, Cipla is a global pharmaceutical company focused on agile and sustainable growth, complex generics, and deepening portfolio in our home markets of India, South Africa, North America, and key regulated and emerging markets. Our strengths in the respiratory, anti-retroviral, urology, cardiology, anti-infective and CNS segments are well-known. Our 46 manufacturing sites around the world produce 50+ dosage forms and 1,500+ products using cutting-edge technology platforms to cater to our 80+ markets. Cipla is ranked 3rd largest in pharma in India (IQVIA MAT Dec'24), Largest in the pharma prescription market in South Africa (IQVIA MAT Nov'24), and 4th largest by prescription in the US Gx (Repulses + MDI) products (IQVIA MAT Nov'24). For over eight decades, making a difference to patients has inspired every aspect of Cipla's work. Our paradigm-changing offer of a triple anti-retroviral therapy in HIV/AIDS at less than a dollar a day in Africa in 2001 is widely acknowledged as having contributed to bringing inclusiveness, accessibility and affordability to the centre of the HIV movement. A responsible corporate citizen, Cipla's humanitarian approach to healthcare in pursuit of its purpose of 'Caring for Life' and deep-rooted community links wherever it is present make it a partner of choice to global health bodies, peers and all stakeholders. For more, please visit www.cipla.com, or click on [Twitter](#), [Facebook](#), [LinkedIn](#).

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. Cipla Limited does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.