

Date: 30th May 2023

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Script Code: 543904

Symbol: MANKIND

Dear Sir/ Madam,

Subject: Press Release- Financial Results for the quarter and financial year ended on 31st March 2023

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), please find enclosed herewith the Press Release on Financial Results of the Company for the quarter and financial year ended on 31st March 2023.

You are requested to take the same on your record.

Thanking You,

Yours Faithfully,

For **Mankind Pharma Limited**

Pradeep Chugh
Company Secretary and Compliance Officer
Membership No. A18711

Mankind Pharma reports revenue growth of 19% YoY in Q4 FY23 and 12% YoY in FY23

New Delhi, India, May 30, 2023: Mankind Pharma (BSE: 543904 | NSE: MANKIND) India's fourth¹ largest pharmaceutical Company today announced its financial results for the fourth quarter and full year ended March 31, 2023. The information mentioned in this release is based on consolidated financial statements.

FY23 Performance Summary

- Revenue from Operations at INR 8,749 crore, up by 12% YoY
- EBITDA at INR 1,913 crore with margin of 21.9%
- PAT at INR 1,310 crore with margin of 15.0%
- EPS of INR 32.0 (FV Re.1)
- Cash flow from Operations of INR 1,813 crore
- CAPEX of INR 832 crore
- Net cash of INR 1,366 crore

Q4 FY23 Performance Summary

- Revenue from Operations at INR 2,053 crore, up by 19% YoY
- EBITDA at INR 419 crore, up by 45% YoY with margin of 20.4%
- PAT at INR 294 crore, up by 52% YoY with margin of 14.3%
- EPS of INR 7.1, up by 50% YoY (FV Re.1)
- CAPEX of INR 133 crore

Mr. Rajeev Juneja - Vice Chairman & Managing Director

“The company maintained its strong growth trajectory during the year. Our domestic business continued to outperform the IPM in FY23, led by growth in chronic segments whose share has increased to 34% from 33% in FY22. Our consumer healthcare business has maintained its double-digit growth with dominant brand leadership in its categories. Our focus is on increasing value of prescription within existing class II-IV and rural markets and increasing penetration in Metros through higher chronic presence. We also plan to leverage our brand dominance to grow our consumer healthcare business, going ahead”.

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Operational Highlights

1. Domestic Business

- Contributes c.97%* to revenue from operations in FY23
- Growth of 18%* YoY in Q4FY23 and 11%* YoY in FY23 as against IPM growth of 14.9% and 7.9% respectively
- Maintained market ranking of No. 4 with a market share of 4.4% in FY23 (6.5% market share in CVM)
- Volume growth of 2.6% against flat IPM growth in FY23
- Chronic segment contribution at 34% (33% in FY22) with 14% YoY growth – Q4 FY23 share at 35%
- Neptaz 2nd best New Introduction in IPM in FY23
- Total field force of c. 15,000*

Data as per IQVIA MAT March 2023; * denotes Internal data

Consumer Healthcare Business

- Growth of 10%* YoY in Q4 FY23 and 17%* YoY in FY23
- 4 consumer healthcare brands ranked #1 in their categories
- Focus on increasing rural penetration in key brands Manforce[®] Condoms and Prega News[®]
- Leveraging existing brand equity to launch brand extensions eg. Manforce[®] Epic, Prega News[®] Advance
- Expanding retail presence of key brands like Manforce[®], Prega News[®] and Gas-o-Fast[®]
- Consistent investment in brand building
 - Focussed print, TV and digital campaigns to enhance brand recall

Data as per IQVIA MAT March 2023; * denotes Internal data

2. Exports

- Growth of 63% YoY in Q4 FY23 and 58% YoY in FY23
- Focus on differentiated filings
- New integrated API/formulation manufacturing plant expected to be commercialized in H1FY24
 - Exploring export of Dydrogesterone to key export markets

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Consolidated Profit & Loss Account

In INR Crore	Q4 FY23	Q4 FY22	YoY %	FY 23	FY22	YoY%
Revenue from Operations	2,053	1,726	19%	8,749	7,782	12%
Gross Margin %	67.2%	67.6%		66.7%	68.9%	
EBITDA	419	290	45%	1,913	2,004	-5%
EBITDA Margin %	20.4%	16.8%		21.9%	25.8%	
PAT	294	193	52%	1,310	1,453	-10%
PAT Margin %	14.3%	11.2%		15.0%	18.7%	

Segmental Revenue Break Up

In INR Crore	Q4 FY23	Q4 FY22	YoY%	FY 23	FY22	YoY%
Domestic	1,972	1,677	18%	8,453	7,595	11%
• Consumer Healthcare	152	138	10%	692	589	17%
Exports	81	49	63%	296	187	58%
Total	2,053	1726	19%	8,749	7,782	12%

Balance Sheet

In INR Crore	FY 23	FY22	YoY%
Net Worth	7,435	6,155	21%
Net Cash	1,366	412	231%
Inventory	1,498	1,760	-15%
Trade Receivables	576	388	48%
Net Tangible Assets	2,908	2,328	25%

About Mankind Pharma

Mankind Pharma (BSE: 543904 | NSE: MANKIND) is one of the largest pharmaceutical company in India, which focuses on the domestic market with its Pan India presence. Mankind operates at the intersection of the Indian pharmaceutical formulations and consumer healthcare sectors with the aim of providing quality products at affordable prices. The company is a leading player in the domestic pharmaceuticals business present across acute and chronic therapeutic areas including anti-infectives, cardiovascular, gastrointestinal, anti-diabetic, neuro/CNS, VMN and respiratory, among others with a strategy to increase chronic presence going ahead. In the



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consumer healthcare business, the company operates in the condoms, pregnancy detection, emergency contraceptives, antacid powders, vitamin and mineral supplements and anti-acne preparations categories, among others, with several category-leading brands. The company has 25 manufacturing facilities in India manufacturing a wide range of dosage forms, including tablets, capsules, syrups, vials, ampoules, blow fill seal, soft and hard gels, eye drops, creams, contraceptives and other over-the-counter products. Mankind has a consistent track record of product innovation through 4 dedicated R&D facilities backed by more than 600 scientists. For more information, visit www.mankindpharma.com

Safe Harbour Statement

The statements, are as on date and may contain forward-looking statements like the words “believe”, “expect”, “anticipate”, “intend”, “plan”, “estimate”, “project”, “will”, “may”, “targeting” and similar expressions regarding the financial position, business strategy, plans, targets and objectives of the Company. Such forward-looking statements involve known and unknown risks which may cause actual results, performance or achievements to be materially different from results or achievements expressed or implied. The risks and uncertainties inter-alia, relating to these statements include (i) cash flow projections, (ii) industry and market conditions; (iii) ability to manage growth; (iv) competition; (v) government policies and regulations; (vi) obtaining regulatory approvals; (vii) domestic & international economic conditions such as interest rate & currency exchange fluctuations; (viii) political, economic, legal and social conditions in India/ elsewhere; (ix) technological advances; (x) claims and concerns about product safety and efficacy; (xi) domestic and foreign healthcare reforms; (xii) inability to build production capacity; (xiii) unavailability of raw materials and failure to gain market acceptance.

The Company shall not have any responsibility or liability whatsoever for any loss howsoever arising from this presentation or its contents or otherwise arising in connection therewith.

For Queries Contact

Email address: investors@mankindpharma.com

Contact Number: +91-11-46846700