

Sun Pharmaceutical Industries Limited
 SUN HOUSE, Plot No. 201 B/1,
 Western Express Highway, Goregaon (E),
 Mumbai 400063, India
 Tel.: (91-22) 4324 4324 Fax.: (91-22) 4324 4343
 Website: www.sunpharma.com
 Email: secretarial@sunpharma.com
 CIN: L24230GJ1993PLC019050



FOR IMMEDIATE RELEASE

Sun Pharma reports Q1FY25 results

*Q1 Gross Sales at Rs. 125,245 million up 6.3% YoY
 Q1 Net Profit at Rs. 28,356 million, adjusted growth of 20.9%*

Mumbai, August 01, 2024: Sun Pharmaceutical Industries Limited (Reuters: SUN.BO, Bloomberg: SUNP IN, NSE: SUNPHARMA, BSE: 524715) reported financials for the first quarter ending June 30th, 2024.

Highlights of Q1FY25 consolidated financials*

- Gross sales at Rs. 125,245 million, growth of 6.3%
- India Formulation sales at Rs. 41,445 million, up 16.4%
- US Formulation sales at US\$ 466 million, lower by 1.0%
- Global Specialty sales at US\$ 266 million, up 14.7%
- Global Specialty sales accounted for 17.7% of Q1FY25 sales
- Emerging Markets Formulation sales at US\$ 284 million, up by 8.8%
- Rest of World Formulation sales at US\$ 190 million, down by 2.9%
- R&D investments at Rs. 7,940 million compared to Rs. 6,796 million for Q1FY24
- EBITDA at Rs. 36,076 million (including other operating revenues), up 8.3%. EBITDA margin for Q1 at 28.5% vs 27.9% during Q1FY24.
- Net profit for Q1FY25 was Rs. 28,356 million, up 40.2% YoY; up 20.9% over adjusted net profit of Q1FY24.

Dilip Shanghvi, Chairman and Managing Director of the Company said, “Sun has recently attained several milestones with the approval of Leqselvi in the US, the filing of Nidlegly in Europe and the completion of acquisition of Taro minority shares. These steps advance our innovative as well as generic business offerings, and will help us serve patients better.”

India Formulations

Formulation sales in India were Rs. 41,445 million, up by 16.4%. India Formulation sales accounted for about 33.1% of total consolidated sales.

Sun Pharma is ranked No. 1 with market share of 8.6% in Rs. 2,019 billion Indian pharmaceutical market as per AIOCD AWACS MAT June-2024 report. As per SMSRC MAT Feb-2024 report, we are ranked No.1 by prescriptions with 12 different doctor categories. For Q1FY25, the company launched 6 new products in the Indian market.

US Formulations

Formulation sales in the US were US\$ 466 million; accounting for over 31.1% of total consolidated sales.

Emerging Markets (EM) Formulations

Formulation sales in Emerging Markets sales were US\$ 284 million for Q1FY25, a growth of 8.8% and accounted for 18.9% of total consolidated sales.

** Growth measured vs same period last financial year*

Rest of World (ROW) Formulations

Formulation sales in Rest of World (ROW) market sales were US\$ 190 million for Q1FY25, lower by 2.9% and accounted for 12.6% of total consolidated sales.

Active Pharmaceutical Ingredients (API)

For Q1FY25, external sales of API were at Rs. 4,946 million, lower by 8.3%. We continue to focus on increasing API supply for captive consumption for key products.

R&D Update

Our R&D efforts span across both specialty and generic businesses and we continue to invest in strengthening product pipeline for various markets. Our specialty R&D pipeline comprises 6 New Active Substances undergoing clinical studies. We have a comprehensive product offering in the US market consisting of 537 approved ANDAs while filings for 103 ANDAs await US FDA approval, including 28 tentative approvals. Additionally, the portfolio includes 51 approved NDAs while 14 NDAs await US FDA approval. For the quarter, 1 ANDA was filed and 3 approvals were received.

Global Specialty pipeline

Candidate	Indication	Current phase	Next milestone
deuruxolitinib	alopecia areata	Approved for alopecia areata in the US	Launch
Nidleg TM (EU, ANZ rights with Sun)	melanoma and non-melanoma skin cancers	Filed with EMA (EU) for treatment of locally advanced, fully resectable melanoma in the neoadjuvant setting	Approval
Ilumya	psoriatic arthritis	Phase 3	Topline data during H2CY25
MM-II	pain in osteoarthritis	Phase 2 completed	Phase 3 to start in H1CY25
SCD-044	atopic dermatitis	Phase 2	Topline data by H1CY25
	psoriasis	Phase 2	Topline data by H1CY25
GL0034	type-2 diabetes & obesity	Phase 1 completed	Phase 2 to start by H2CY24

On July 25 2024, U.S. Food and Drug Administration (FDA) approved LEQSELVITM (deuruxolitinib) 8 mg tablets for the treatment of adults with severe alopecia areata. Currently, a motion seeking a preliminary injunction has been filed in a U.S. court to prevent the launch of LEQSELVITM. The company intends to rigorously oppose that motion.



Sales and R&D snapshot

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
India Formulations	41,445.1	37,078.3	35,603.7	148,892.6
US Formulations	38,894.4	39,544.1	38,708.7	153,492.5
EM Formulations	23,695.2	20,347.7	21,452.2	86,194.5
ROW Formulations	15,813.6	16,290.4	16,040.8	67,128.3
Total Formulations	119,848.3	113,260.5	111,805.4	455,707.9
Bulk	4,945.7	4,157.9	5,395.7	19,186.5
Others	451.1	714.9	650.4	2,690.1
Total Sales	125,245.1	118,133.3	117,851.5	477,584.5
Total R&D Expenditure	7,939.7	8,999.9	6,796.2	31,775.9
Capital	177.8	80.9	114.0	498.9
Revenue	7,761.9	8,919.0	6,682.2	31,277.0
Exchange Rates : \$ 1 = ₹	83.42	83.03	82.18	

Earnings Call (06.30 pm IST, August 01, 2024)

The Company will host earnings call at 06.30 pm IST on August 01, 2024, where senior management will discuss the Company's performance and answer questions from participants. This call will be accessible through an audio dial-in and a web-cast.

Audio conference Participants can dial-in on the numbers below
Universal number: +91 22 6629 0049
+91 22 7194 5729

Pre-registration details Click here [DiamondPassRegistration](#)

Web-cast More details will be provided through our website, www.sunpharma.com

To participate in the audio call, please dial the numbers provided above five to ten minutes ahead of the scheduled start time. The operator will provide instructions on asking questions before the call. The transcript of the event will be available at www.sunpharma.com. The playback will be available for a few days.

Disclaimer:

Statements in this "Document" describing the Company's objectives, projections, estimates, expectations, plans or predictions or industry conditions or events may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results, performance or achievements could differ materially from those expressed or implied. The Company undertakes no obligation to update or revise forward looking statements to reflect developments or circumstances that arise or to reflect the occurrence of unanticipated developments/circumstances after the date hereof.

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**About Sun Pharmaceutical Industries Limited (CIN - L24230GJ1993PLC019050):**

Sun Pharma is the world's leading specialty generics company with a presence in Specialty, Generics and Consumer Healthcare products. It is the largest pharmaceutical company in India and is a leading generic company in the US as well as Global Emerging Markets. Sun's high growth Global Specialty portfolio spans innovative products in dermatology, ophthalmology, and onco-dermatology and accounts for over 18% of company sales. The company's vertically integrated operations deliver high-quality medicines, trusted by physicians and consumers in over 100 countries. Its manufacturing facilities are spread across six continents. Sun Pharma is proud of its multi-cultural workforce drawn from over 50 nations. "For further information, please visit www.sunpharma.com and follow us on LinkedIn & X (Formerly Twitter)."

Contacts:**Investors:**

Dr. Abhishek Sharma
Tel +91 22 4324 4324, Xtn 2929
Tel Direct +91 22 4324 2929
Mobile +91 98196 86016
E mail abhi.sharma@sunpharma.com

Media:

Gaurav Chugh
Tel +91 22 4324 4324, Xtn 5373
Tel Direct +91 22 4324 5373
Mobile +91 98104 71414
E mail gaurav.chugh@sunpharma.com