

Date: May 21, 2025

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

Scrip Code: 543904

Symbol: MANKIND

Dear Sir/ Madam,

Subject: Press Release – Q4FY25

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release on Financial Results for the quarter and financial year ended on March 31, 2025.

The above-mentioned Press Release is also being uploaded on the website of the company i.e. www.mankindpharma.com.

You are requested to kindly take the above information on your records.

Thanking You,

Yours Faithfully,

For **Mankind Pharma Limited**

Hitesh Kumar Jain

Company Secretary and Compliance Officer

Encl.: As above

Press Release

Mankind Pharma revenue up by 27% with Adj. EBITDA margin 23.1% in Q4FY25. Domestic Revenue surpasses INR 10,000 Cr in FY25.

New Delhi, India, 21 May, 2025: Mankind Pharma (BSE: 543904 | NSE: MANKIND) India's fourth largest pharmaceutical Company today announced its financial results for the fourth quarter and full year ended 31st March 2025. The information mentioned in this release is based on consolidated financial statements for continuing operations.

<u>Q4 FY25</u>	Revenues INR 3,079 Crore 27% YoY ↑	Dom. Revenue INR 2,544 Crore 18% YoY ↑	Adj. EBITDA INR 711 Crore 23% Margin
<u>FY25</u>	Revenues INR 12,207 Crore 19% YoY ↑	Dom. Revenue INR 10,675 Crore 13% YoY ↑	Adj. EBITDA INR 3,159 Crore 26% Margin

Mr. Rajeev Juneja – Vice Chairman & Managing Director

“Mankind’s revenue grew by 27% with adjusted EBITDA margins at ~23% in Q4 FY25 led by continued 1.3x outperformance in Chronic, strong growth in Consumer segment and BSV consolidation. In FY25, reported revenue growth was 19% with adj. EBITDA margin of ~26%

This has been a transformative year at Mankind with several strategic initiatives to ensure higher productivity and outperform IPM as seen in the past.

BSV integration is progressing well with key focus on R&D, improving MR productivity & scaling mandate brands across domestic & International business.

During FY25, we’ve laid a strong foundation to deliver long-term sustainable growth led by four key pillars - steady base business, fast growing specialty chronic, high potential OTC business, and high entry barrier super specialty portfolio of BSV.”

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Q4 FY25 Performance Summary

- Revenue from Operations at INR 3,079 Cr, up by 27% YoY
 - Domestic revenue at INR 2,544 Cr, up 18% YoY, Exports at INR 535 Cr, up 100% YoY
- Adjusted¹ EBITDA margin of 23.1% down by 120 bps YoY and PAT margin of 13.9%
- Diluted EPS² of INR 10.3 down by 12.5% YoY (FV Re.1)

1. Adjusted with one time cost related to BSV integration || 2. Diluted EPS not annualised

FY25 Performance Summary

- Revenue from Operations at INR 12,207 Cr, up by 19% YoY
 - Domestic revenue at INR 10,675 Cr, up 13% YoY, Exports at INR 1,532 Cr, up 88% YoY
- Adjusted¹ EBITDA margin of 25.9% up by 130 bps YoY and PAT margin of 16.4%
- Diluted EPS² of INR 49.1, up by 3% YoY (FV Re.1)

1. Adjusted with one time M&A & integration cost related to BSV and other non-recurring costs || 2. Diluted EPS not annualised

Domestic Business*

- Market share has increased from 4.4% in Mar-24 to 4.8%¹ as of Mar-25 on account of BSV acquisition aided by leadership in Gynae (# 1 in IPM)
- In Q4FY25, secondary sales growth was 6.0% vs 7.3% IPM impacted by
 - Corrective measures adopted to enhance growth & field force efficiency
 - BSV integration
- In FY25, secondary sales growth was 7.5% vs 8.0% IPM impacted by
 - Regulatory headwinds in certain key products in acute segment (adjusted for this Mankind growth is 8.5% (~1.1x to IPM))
- Growth partially supported by continued outperformance in chronic growth of 1.3x vs IPM chronic - 1.5x in Cardiac and 1.3x in Anti-Diabetics
- Consistently maintained #1 rank over last 8 years with prescription share of 15.4%
- #2 by volume driven by increase in Prescriber Penetration by 50 bps to 84.1% 3 in MAT Mar-25 from 83.6% in MAT Mar-24

*As per IQVIA Mar-2025 || 1. As per IQVIA (Mankind + BSV)

Consumer Healthcare Business

- Strong revenue growth of 14% YoY in Q4 FY25 led by steady growth across all key brands
- Revenue for FY25 increased by 15% to INR 809 Cr further supported by 77% growth in MT & Ecom
- Strong growth in secondary sales¹ for Manforce Condom, Gas-o-fast and HealthOk of 17%, 29% and 23% YoY respectively in FY25
- Gaining strong traction with launches in Epic ThinX (Unflavored premium category condom), Nimulid (Pain Management) and OvaNews (Ovulation Detection Kit) in FY25

1. As per IQVIA / IQVIA Retail, for FY25

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Exports

- Revenue growth of 100% YoY in Q4 FY25 driven by increase in our base business supported by new launches in last 12-24 months and consolidation of BSV
- Mankind (excl. BSV) has launched 1 product in Q4 FY25 and 5 products in FY25 taking the total launched products to 44 in US

Consolidated Profit & Loss Account

In INR Crore	Q4 FY25	Q4 FY24	YoY%	Q3 FY25	QoQ%
Revenue from Operations	3,079	2,422	27.1%	3,199	-3.7%
<i>Gross Margins %</i>	<i>71.6%</i>	<i>69.7%</i>	<i>190 bps</i>	<i>70.9%</i>	<i>70 bps</i>
EBITDA	686	589	16.4%	819	-16.4%
<i>EBITDA Margin %</i>	<i>22.3%</i>	<i>24.3%</i>	<i>(200 bps)</i>	<i>25.6%</i>	<i>(330 bps)</i>
<i>Adjusted EBITDA Margin %¹</i>	<i>23.1%</i>	<i>24.3%</i>	<i>(120 bps)</i>	<i>27.6%</i>	<i>(450 bps)</i>
PAT	429	477	(10.0%)	378	13.5%
<i>PAT Margin %</i>	<i>13.9%</i>	<i>19.7%</i>	<i>(580 bps)</i>	<i>11.8%</i>	<i>210 bps</i>
Diluted EPS (INR) ²	10.3	11.8	(12.5%)	9.3	10.9%
Cash EPS (INR) ²	15.9	14.2	11.4%	13.9	14.1%

1. Adjusted with one time cost related to BSV integration || 2. Diluted EPS and Cash EPS not annualised

In INR Crore	FY25	FY24	YoY%
Revenue from Operations	12,207	10,260	19.0%
<i>Gross Margins %</i>	<i>71.4%</i>	<i>68.8%</i>	<i>260 bps</i>
EBITDA	3,030	2,529	19.8%
<i>EBITDA Margin %</i>	<i>24.8%</i>	<i>24.6%</i>	<i>20 bps</i>
<i>Adjusted EBITDA Margin%¹</i>	<i>25.9%</i>	<i>24.6%</i>	<i>130 bps</i>
PAT	2,007	1,941	3.4%
<i>PAT Margin %</i>	<i>16.4%</i>	<i>18.9%</i>	<i>(250 bps)</i>
Diluted EPS (INR) ²	49.1	47.7	3.0%
Cash EPS (INR) ²	64.4	57.1	12.9%

1. Adjusted with one time M&A & integration cost related to BSV and other non-recurring costs || 2. Diluted EPS and Cash EPS not annualised

Segmental Revenue Break Up

In INR Crore	Q4 FY25	Q4 FY24	YoY%	Q3 FY25	QoQ%
Domestic	2,544	2,155	18.1%	2,742	(7.2%)
• <i>Consumer Healthcare</i>	<i>178</i>	<i>156</i>	<i>14.1%</i>	<i>193</i>	<i>(7.8%)</i>
Exports	535	267	100.4%	457	17.1%
Total	3,079	2,422	27.1%	3,199	(3.7%)

In INR Crore	FY25	FY24	YoY%
Domestic	10,675	9,447	13.0%
• <i>Consumer Healthcare</i>	<i>809</i>	<i>706</i>	<i>14.6%</i>
Exports	1,532	813	88.4%
Total	12,207	10,260	19.0%

Earnings Concall Details

Date	21 May, 2025
Time	06:00 pm – 07:00 pm IST
Universal Access Numbers	+91-22-6280 1102 / +91-22-7115 8003
Diamond Pass	Click here

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, antidiabetic, neuro/CNS, gynaecology, VMN and respiratory, among others with a strategy to increase chronic presence going ahead. In the 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. Following the acquisition of BSV, Mankind Pharma has further strengthened its leadership in the domestic women's health segment. Mankind's distribution network includes a robust field force of 18,000+ professionals, and a reach extending to over five lakh doctors across urban and rural markets. The company has 30 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 7 dedicated R&D facilities backed by more than 730+ 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", "expects", "anticipate", "aim", "will likely result", "Would", "will continue", "contemplate" "intends", "plans", "estimates", "seek to", "future", "objective", "projects", "goal", "likely", "Project", "should", "potential" "will", "may", "targeting" or other words of similar expressions/ meaning 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 the results or achievements expressed or implied. The risks and uncertainties inter-alia, relating to these statements include (i) cash flow projections, (ii) industry and

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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 and its subsidiaries 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. Also, Company assume no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events, or otherwise.

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