

26th July 2023

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| <p>(1) BSE Ltd.
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 500087</p> | <p>(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</p> |
| <p>(3) SOCIETE DE LA BOURSE DE
LUXEMBERG
Societe Anonyme
35A Boulevard Joseph II
L-1840 Luxembourg</p> | |

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 26th July 2023.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For **Cipla Limited**

Rajendra Chopra
Company Secretary

Encl: As above

Prepared by: Pavankumar Yadav

Q1 FY24 results – Stellar performance across all markets
Revenue grows at 18% driven by performance in India, US & South Africa
Core profitability expands by 230 bps with EBITDA growth of 31%

	Income from Operations	EBITDA Margin	PAT
Q1:	INR 6,329 Cr	INR 1,494 Cr	INR 996 Cr
YoY:	↑17.7%	↑30.7%	↑45.1%

Mumbai, July 26, 2023: Cipla Limited (BSE: 500087, NSE: CIPLA) today announced its unaudited consolidated financial results for quarter ended June 30th, 2023.

Key highlights for the quarter

- **One-India:** Robust growth across branded prescription, trade generics and consumer health over last year, resulting in growth in our One-India Franchise by 12% YoY.
- **US business:** Reported highest ever revenue of \$ 222 Mn and 43% YoY growth driven by robust momentum in differentiated portfolio.
- **South Africa:** South Africa Private Market business grew at 13% YoY in local currency terms backed by double digit growth in both prescription and OTC business. In the private market, our business now ranks # 2 in terms of market share*.
- **R&D investments** stands at INR 349 crores or 5.5 % of sales; Higher by 27% YoY driven by continued progress of clinical trials on key pipeline assets and other developmental efforts.

*as per IQVIA MAT May 2023

"I am pleased to share that we continue to make considerable progress across our focused markets. In Q1 FY24, we recorded growth of 18% over last year with EBITDA of INR 1,494 Cr driven by mix and other operational efficiencies. Our One-India business continued the double-digit trajectory growing at 12% during the quarter led by branded prescription with sustained growth across chronic therapies. Our continued focus on differentiated portfolio has strengthened our US business which once again posted highest ever quarterly revenue at \$ 222 Mn. South Africa Private Market bounced back from lows of last year to post a double-digit growth. Our core operating profitability continues to be strong at 23.6% expanding by 230 bps over last year. We are excited to continue working towards establishing a strong foundation for growth in upcoming quarters, where we look forward to continuing the leadership in Chronic Therapies in Branded Prescription business in India, further expanding our differentiated pipeline in the US and targeting to be the biggest prescription business in South Africa."

Umang Vohra
MD and Global CEO, Cipla Ltd

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ONE-INDIA

- ❖ **One India business** grew 12% YoY across branded prescription, trade generics and consumer health.
 - **Branded prescription business:** Business continued to chart on its market beating growth journey, with a sustained momentum across all therapies by growing at 11%*, at 2% higher than IPM growth of 9%*. Sustained momentum in the chronic therapies to increase our share in the category.
 - **Trade generic business:** Trade generic business maintains its market leadership, with YoY growth of 8%, supported by traction in big brands. We continue with our launch momentum by adding 23 products in the portfolio to build our future
 - **Consumer health:** Our Cipla Health franchise grew by 16% with margins reaching closer to mid-teens for the quarter. Big brands of Cipla Health scaled further by posting double digit growth in revenues.

*As per IQVIA Mat June'23

SOUTH AFRICA

South Africa Private Market grew at 13% YoY in ZAR powered by uptick in focused therapies in prescription business as well as high double-digit growth of 16% in OTC portfolio.

Cipla now is the second largest player in prescription market[#] by market share. Cipla grew at a 4Yr CAGR of 8.6%[#], in the market, which is growing at 3.6%[#]. Strong momentum continues in base business and new launches.

IQVIA MAT May'23

NORTH AMERICA

Robust momentum continues in differentiated portfolio leading to unprecedented growth in US market. The business yet again achieved its highest sales in a quarter by realizing a revenue of \$ 222 Mn, growing by strong 43% over last year. Our pipeline and execution have been a substantial driver to this growth. Key asset of Lanreotide has improved its market share to 18%. Focus continues on limited competition launches.

INTERNATIONAL MARKETS (EMERGING MARKETS & EUROPE)

International markets reported revenue growth by 9% (Ex-Covid) in INR terms, while our Europe business has achieved a YoY growth of ~30% in INR terms in challenging macroeconomic environment. Strong performance across markets along with continued double-digit secondary growth in focused DTMs

CONSOLIDATED PROFIT & LOSS STATEMENT

In INR Cr	Q1FY24	Q1FY23	Y-o-Y Growth
Total Income from Operations	6,329	5,375	17.7%
EBITDA	1,494	1,143	30.7%
% of Income from Operations	23.6%	21.3%	2.3%
PAT	996	686	45.1%
% of Income from Operations	15.7%	12.8%	3.0%

BUSINESS-WISE SALES PERFORMANCE

Business (In INR Cr.)	Q1FY24	Q1FY23	Y-o-Y Growth
India (Rx + Gx + CHL^)	2,772	2,483	11.6%
North America	1,822	1,199	52.0%
SAGA#	748	788	-5.0%
<i>South Africa</i>	514	568	-9.6%
International Markets*	779	720	8.3%
API	136	135	0.9%
Others	71	51	39.7%
Total	6,329	5,375	17.7%

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

* International Markets include Emerging Markets and Europe

Announcement

Cipla to release Q1 FY24 Unaudited Financial Results on July 26, 2023

Date: July 26, 2023

1630 hrs IST – EARNINGS CONFERENCE CALL

The Company will host an earnings conference call at 1630 hrs IST (1900 hrs SST/HKT, 1200 hrs BST, 0700 hrs US ET), during which the leadership team will discuss the 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

July 26, 2023 at
1630 – 1730 hrs IST
1900 – 2000 hrs SST/HKT
1200 – 1300 hrs BST
0700 – 0800 hrs US ET

Dial-in Numbers

Universal Access

Diamond pass link

Toll Free Number

Primary Access: **(+91 22 6280 1562)**
(+91 22 7115 8387)
Click [here](#) to register
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 47 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 Jun'23), 2nd largest in the pharma prescription market in South Africa (IQVIA MAT May'23), and 3rd largest by prescription in the U.S (IQVIA MAT June'23). 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.