

Date: July 31, 2024

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release on Financial Results of the Company for the quarter ended on June 30, 2024.

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**

Pradeep Chugh
Company Secretary and Compliance Officer

Encl.: As above

Mankind Pharma PAT grew by 10% in Q1FY25

New Delhi, India, 31 July, 2024: Mankind Pharma (BSE: 543904 | NSE: MANKIND) India's fourth¹ largest pharmaceutical Company today announced its financial results for the first quarter ended 30th June 2024. The information mentioned in this release is based on consolidated financial statements.



Q1 FY25 Performance Summary

- Revenue from Operations at INR 2,893 Cr, up by 12% YoY
 - Domestic revenue at INR 2,634 Cr, up 9% YoY; Exports at INR 259 Cr, up 62% YoY
- EBITDA margin of 23.7% with Adj. EBITDA[#] margin of 25.2% and PAT margin of 18.8%
- Diluted EPS* of INR 13.4, up by 10% YoY (FV Re.1)

Adjusted with one time M&A related expense and other non-recurring cost *not annualised

Mr. Rajeev Juneja – Vice Chairman & Managing Director

“We Witnessed a steady revenue growth of 12.2% YoY with continued outperformance of 1.2x¹ to IPM driven by a strong recovery in volume with Adjusted EBITDA[#] margins of 25.2%.

We are now the 2nd largest pharma company¹ by volume with an increase in market share of 20 bps YoY to 6.1%.

Consistently expanding from mass market to specialty chronic leading to outperformance of 1.3x to IPM Chronic (with chronic share - 37%).

BSV's² super specialty business with high entry barrier portfolio and complex R&D tech platform to add another layer of growth.

In this quarter we In-licensed Inclisiran (Cardiac – lipid lowering) from Novartis, and Vonoprazan (Gastro) from Takeda”

Adjusted with one time M&A related expense and other non-recurring cost 1. As per IQVIA MAT June'24 2. Acquisition is subject to regulatory approvals



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Domestic Business

- Domestic revenue grew 8.9% YoY and 9.8% YoY (ex-CH)*.
- Secondary sales growth of 10.5% vs 8.7% IPM growth (1.2x to IPM) supported by
 - strong volume growth of 1.9% vs 0.4% for IPM
 - out-performance in chronic therapies (1.3x to IPM Chronic)
- Growth partially impacted by
 - delayed season in anti-infectives
 - certain product withdrawals in Q1FY24: normalized from Q2
- Ranked 2¹ by volume with a market share of 6.1% in Q1FY25 vs 5.9% in Q1FY24.
- Consistently maintained #1 rank over last 7 years with prescription share of 15.3% in Q1FY25.
- Prescriber Penetration increased to 83.2% in Q1FY25 vs 82.7% in Q1FY24.

1. As per IQVIA, * denotes the reported number

Consumer Healthcare Business

- Recovery in revenue with 32% QoQ increase in Q1FY25 supported by faster growth in Modern Trade, E-commerce and Q-Commerce channels.
- Consistently expanding from Pregnancy Care & Sexual Wellness to Consumer Wellness through the launch of Ova News, Nimulid, Rapid News etc.
- Witnessed good traction in Ova News, which has the potential to grow as big as Prega News.
- Despite heightened competition, our focused campaigns led to sustained leadership positioning of our key brands in their respective categories.

Exports

- In Q1FY25, witnessed a growth of 62% YoY driven by increase in our base business, and new launches.
- During the quarter, we have launched 2 new products in US taking the total launched products to 41.

Consolidated Profit & Loss Account

In INR Crore	Q1FY25	Q1 FY24	YoY%	Q4 FY24	QoQ%
Revenue from Operations	2,893	2,579	12.2%	2,441	18.5%
<i>Gross Margins %</i>	<i>71.9%</i>	<i>68.2%</i>	<i>370 bps</i>	<i>69.8</i>	<i>210 bps</i>
EBITDA	686	660	4.0%	594	15.5%
<i>EBITDA Margin %</i>	<i>23.7%</i>	<i>25.6%</i>	<i>(190bps)</i>	<i>24.3%</i>	<i>(60bps)</i>
Adjusted EBITDA [#]	728	660	10.3%	594	22.6%
<i>Adjusted EBITDA Margin %</i>	<i>25.2%</i>	<i>25.6%</i>	<i>(40bps)</i>	<i>24.3%</i>	<i>90 bps</i>
PAT	543	494	9.9%	477	13.9%
<i>PAT Margin %</i>	<i>18.8%</i>	<i>19.2%</i>	<i>(40 bps)</i>	<i>19.5%</i>	<i>(70 bps)</i>
Diluted EPS (INR)*	13.4	12.1	10.1%	11.7	13.9%
Cash EPS (INR)*	16.1	14.3	12.1%	14.4	11.8%

#Adjusted with one time M&A related expense and other non-recurring cost Diluted EPS and Cash EPS not annualised*

Segmental Revenue Break Up

In INR Crore	Q1FY25	Q1 FY24	YoY%	Q4 FY24	QoQ%
Domestic	2,634	2,419	8.9%	2,174	21.2%
• <i>Consumer Healthcare</i>	<i>206</i>	<i>208</i>	<i>(0.9%)</i>	<i>156</i>	<i>32.0%</i>
Exports	259	160	61.9%	267	(3.0%)
Total	2,893	2,579	12.2%	2,441	18.5%



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Earning Concall Details

Date	31 July, 2024
Time	6 PM IST
Universal Access Numbers	+91-22-6280 1102 / +91-22-7115 803
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, 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. 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 6 dedicated R&D facilities backed by more than 660 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 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)



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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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