

Zydus Lifesciences Limited

Financial Performance for Q4 & Full Year FY25

20th May 2025, Ahmedabad, India

Key Board Meeting Updates

- The audited results were taken on record by the Board of Directors at a meeting held today. The Board recommended a dividend of 1100%.

Key Financial Highlights

Q4 FY25

- Revenue from operations at Rs. 65,279 mn, up 18% over last year.
- Research & Development (R&D) investments for the quarter stood at Rs. 4,799 mn (7.4% of revenues).
- EBITDA for the quarter was Rs. 21,255 mn, up 30% YoY. EBITDA margin for the quarter stood at 32.6%, which is an improvement of 310 bps on a YoY basis.
- Net Profit, adjusted for exceptional items, was Rs. 13,905 mn, up 18% YoY.
- Capex (organic) for the quarter was Rs. 3,202 mn.

Full Year FY25

- Revenue from operations at Rs. 2,32,415 mn, up 19% over last year.
- Research & Development (R&D) investments for the year stood at Rs. 18,555 mn (8.0% of revenues).
- EBITDA for the year was Rs. 70,585 mn, up 31% YoY. EBITDA margin for the year stood at 30.4%, which is an improvement of 290 bps over the previous year.
- Net Profit, adjusted for exceptional items, was Rs. 47,451 mn, up 23% YoY.
- Capex (organic) for the full year was Rs. 12,140 mn.
- Net Debt to Equity ratio as on 31st March, 2025 was -0.20x while Net Debt to EBITDA stood at -0.69x at the end of March, 2025. Net Cash (negative Net Debt) as on March 31st, 2025 was Rs. 48,836 mn.

Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000
website : www.zyduslife.com | CIN : L24230GJ1995PLC025878





Dedicated To Life

Consolidated Financial Results

Rs. mn	Q4 FY25	Q4 FY24	% Gr. y-o-y	Q3 FY25	% Gr. q-o-q
Revenue from Operations	65,279	55,338	18.0%	52,691	23.9%
EBITDA	21,255	16,305	30.4%	13,876	53.2%
EBITDA margin (%)	32.6%	29.5%		26.3%	
PBT ¹	18,916	15,470	22.3%	11,841	59.8%
Net Profit ¹	13,905	11,823	17.6%	10,235	35.9%
Net Profit (Reported)	11,709	11,823	-1.0%	10,235	14.4%

Rs. mn	FY25	FY24	% Gr. y-o-y
Revenue from Operations	2,32,415	1,95,474	18.9%
EBITDA	70,585	53,843	31.1%
EBITDA margin (%)	30.4%	27.5%	
PBT ^{1,2}	62,463	48,231	29.5%
Net Profit ^{1,2}	47,451	38,737	22.5%
Net Profit (Reported)	45,255	38,595	17.3%

Notes:

1. Adjusted for impairment charge on Goodwill and Technical Know-how of Rs. 2,196 mn in Q4 and full year FY25.
2. Adjusted for expenses incurred in connection with cessation of operations of one of the manufacturing facilities of Zydus Wellness Products Ltd (ZWPL) of Rs. 177 mn and gain on sale of assets by ZWPL which were classified as "Assets held for sale" of Rs. 35 mn.

"We are happy to conclude FY 2025 on a strong note, with all our businesses surpassing our growth expectations. The commercial success of our extensive product portfolio combined with operating leverage has significantly bolstered profitability and financial health. We made meaningful progress in our differentiated pipeline and added new capabilities to ensure sustainable growth. We look forward to continued execution success and deepening strategic partnerships to drive long term growth. Our commitment to maintaining the highest quality standards across our operations remains unwavering."

Dr. Sharvil Patel, Managing Director - Zydus Lifesciences Limited

Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000
website : www.zyduslife.com | CIN : L24230GJ1995PLC025878

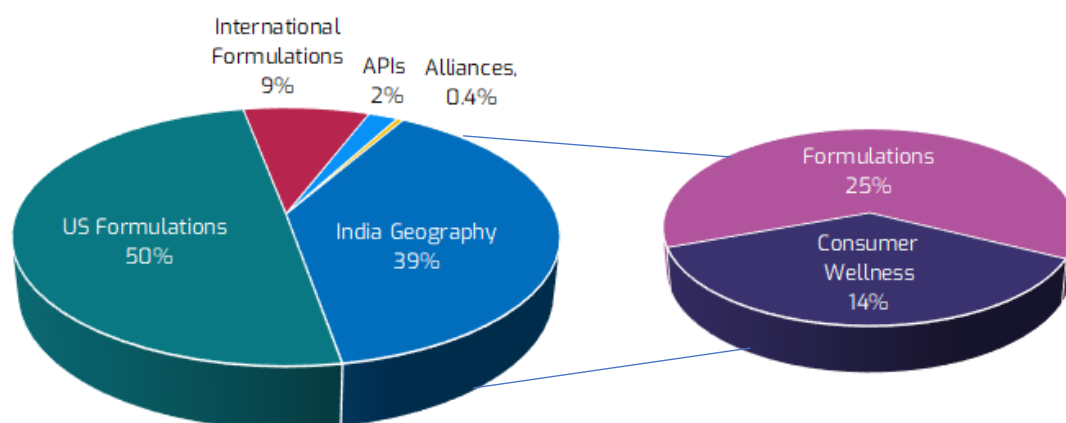




Dedicated To Life

Q4 FY25 Business-wise Sales Performance (Consolidated)

Rs. mn	Q4 FY25	Q4 FY24	% Gr. YoY	Q3 FY25	% Gr. QoQ
India Geography:	24,475	21,667	13.0%	19,633	24.7%
<i>Formulations</i>	15,394	13,912	10.7%	15,145	1.6%
<i>Consumer Wellness</i>	9,081	7,755	17.1%	4,488	102.3%
US Formulations	31,307	25,235	24.1%	24,096	29.9%
International Formulations	5,547	4,960	11.8%	5,702	-2.7%
APIs	1,290	1,436	-10.2%	1,703	-24.3%
Alliances & Others	283	366	-22.7%	101	180.2%
Consolidated Revenues	62,902	53,664	17.2%	51,235	22.8%



Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000
website : www.zyduslife.com | CIN : L24230GJ1995PLC025878

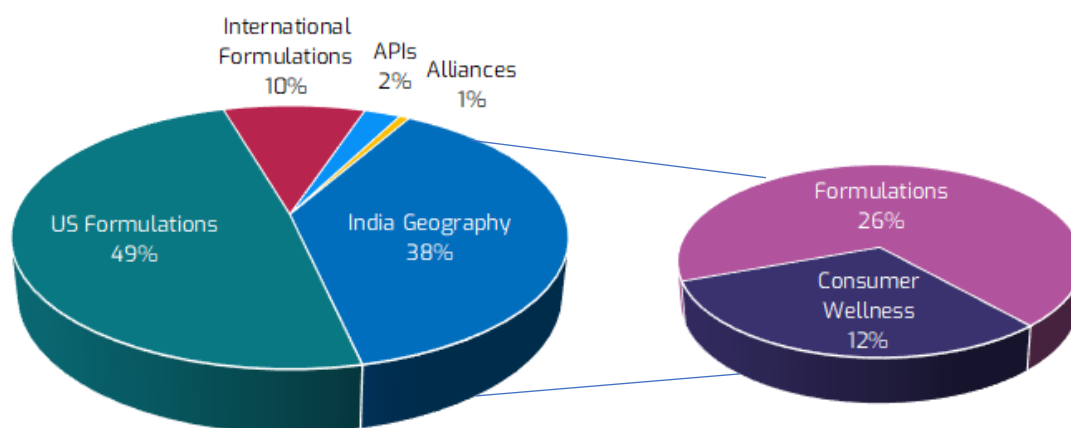




Dedicated To Life

Full Year FY25 Business-wise Sales Performance (Consolidated)

Rs. mn	FY25	FY24	% Gr. YoY
India Geography:	86,125	76,905	12.0%
<i>Formulations</i>	59,315	53,888	10.1%
<i>Consumer Wellness</i>	26,810	23,017	16.5%
US Formulations	1,10,500	86,851	27.2%
International Formulations	21,947	19,294	13.8%
APIs	5,602	5,658	-1.0%
Alliances & Others	1,564	1,507	3.8%
Consolidated Revenues	2,25,738	1,90,215	18.7%



Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000
website : www.zyduslife.com | CIN : L24230GJ1995PLC025878





Dedicated To Life

Q4 FY25 Business Updates

India Geography

- Comprises of Formulations as well as Consumer Wellness businesses and accounted for 39% of consolidated revenues.
- Registered revenues of Rs. 24,475 mn, up 13% y-o-y.

Formulations business

- Registered revenues of Rs. 15,394 mn, up 11% y-o-y. The business accounted for 25% of consolidated revenues.
- Branded business outperformed Indian Pharmaceutical Market (IPM) with 11% y-o-y growth driven by high uptick in pillar brands and innovation products.
- Secondary sales during the quarter exceeded the IPM growth with 10% growth, driven by the strong performance of chronic segment and overall higher than market growth in key therapies.
- Share of chronic portfolio has increased consistently over last several years and stood at 43%, which is an improvement of 400 bps over the last 3 years (Source: IQVIA MAT March 2025 data).

Consumer Wellness business

- Registered revenues of Rs. 9,081 mn, up 17 % y-o-y with 13% volume growth. The business accounted for 14% of revenues.
- Personal care segment, comprising of Nycil and EverYuth brands, witnessed strong consumer traction and achieved robust double-digit growth.
- Food and nutrition segment also registered strong double-digit growth driven by category expansion & product innovation and supported by acquisition of Naturell (India) Pvt. Ltd., a leading player in healthy snacks category with a brand portfolio of Max Protein and Rite Bite.

Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000
website : www.zyduslife.com | CIN : L24230GJ1995PLC025878





Dedicated To Life

US formulations business

- Registered revenues of Rs. 31,307 mn, up 24% y-o-y and 30% q-o-q. The business accounted for 50% of consolidated revenues.
- In constant currency terms, the business registered revenues of US\$ 363 mn.
- Launched 5 new products.
- Filed 3 ANDAs and received approval for 6 new products.

International Markets formulations business

- Registered revenues of Rs. 5,547 mn, up 12% YoY. The business accounted for 9% of consolidated revenues.
- The business continued its growth momentum with a strong demand led growth across geographies.

API business

- Registered revenues of Rs. 1,290 mn, down 10% y-o-y. The business accounted for 2% of consolidated revenues.

Alliances & Others

- Registered revenues of Rs. 283 mn, down 23% y-o-y. The business accounted for 0.45% of consolidated revenues.

Updates on Operations and Compliance

- Topical formulations manufacturing facility located at Changodar near Ahmedabad and two of the API manufacturing facilities located at Ankleshwar in Gujarat and at Ambarnath in Maharashtra successfully completed the USFDA inspections without any observations. Recently, Ambarnath API facility also received an Establishment Inspection Report (EIR) with No Action Indicated (NAI) status.
- In April 2025, the USFDA inspected API manufacturing facility located at Dabhasa, Gujarat which concluded with six observations. None of the observations are related to data integrity. We are confident to address these observations expeditiously.

Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000
website : www.zyduslife.com | CIN : L24230GJ1995PLC025878





Dedicated To Life

Updates on Innovation Pipeline

NCE Research

- Received the USFDA approval to conduct Phase II(b) clinical trials of Usnoflast in patients with Amyotrophic Lateral Sclerosis (ALS) indication. The USFDA has also granted an Orphan Drug Designation (ODD) to Usnoflast for ALS indication.
- Data monitoring and follow-up is going on post the completion of patient recruitment for Phase II(b)/ III clinical trials of Saroglitazar Magnesium for Primary Biliary Cholangitis (PBC) indication and Phase II(b) clinical trials of the molecule for Metabolic Dysfunction-Associated Steatohepatitis (MASH) indication for the US market. Phase II(b)/ III trials data readout for PBC indication is expected towards the end of calendar year 2025.

Vaccines R&D

- With the support of Gates Foundation, initiated development of the world's first combination vaccine against shigellosis and typhoid. We shall conduct early-stage development, animal immunogenicity studies and regulatory preclinical toxicology studies for this combination vaccine.
- Received regulatory approval to initiate Phase II clinical trials for Bivalent TCV vaccine.

Updates on Specialty Business

- Entered into an exclusive licensing, supply and commercialization agreement with Zhuhai Beihai Biotech Co. Ltd. for BEIZRAY (Albumin Solubilized Docetaxel Injection), a 505(B)(2) product for the US market. BEIZRAY is the first clinically validated, improved formulation of Docetaxel without synthetic excipients like Polysorbate-80 or Sulfobutyl Ether Cyclodextrin. BEIZRAY is indicated for the treatment of Breast Cancer, Non-small Cell Lung Cancer, Prostate Cancer, Gastric Adenocarcinoma, and Head and Neck Cancer.
- Entered into an exclusive development, licensing, supply and commercialization agreement with Synthon BV of the Netherlands for a novel 505(B)(2) Oncology product. NDA for the product is likely to be filed in 2026. The product will provide additional benefits in the form of reduced pill burden, flexibility for dose adjustment and enhanced patient compliance.

Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000
website : www.zyduslife.com | CIN : L24230GJ1995PLC025878





Dedicated To Life

Q4 FY25 Earnings Call Details

The Company will host its post result earnings call at **4:00 p.m. IST on 20th May, 2025** during which the leadership team will discuss financial performance and address questions from the participants.

A transcript of the conference call will be available at the Company's website: <https://www.zyduslife.com/investorzone>

To join the call through Zoom:

Please pre-register by clicking here: <https://bit.ly/3F7C0Zn>

About Zydus Lifesciences Limited

The Zydus Group with an overarching purpose of empowering people with freedom to live healthier and more fulfilled lives, is an innovative, global life-sciences company that discovers, develops, manufactures, and markets a broad range of healthcare therapies. The group employs over 27000 people worldwide and is driven by its mission to unlock new possibilities in life-sciences through quality healthcare solutions that impact lives. The group aspires to transform lives through pathbreaking discoveries. For more details visit www.zyduslife.com.

For further information, please contact -

Investors:

Mr. Arvind Bothra

Email: Arvind.bothra@zyduslife.com

Phone: +91-22-62711905

Media:

Ms. Sujatha Rajesh

Email: Sujatha.rajesh@zyduslife.com

Phone: +91-79-48040353

Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000
website : www.zyduslife.com | CIN : L24230GJ1995PLC025878

