



August 12, 2025

Listing Department  
**BSE LIMITED**  
P J Towers, Dalal Street,  
Mumbai-400 001

**Code: 532321**

Listing Department  
**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**  
Exchange Plaza, C/1, Block G,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai-400 051

**Code: ZYDUSLIFE**

Re: **Investor Presentation**

Dear Sir,

Please find attached the Investor Presentation on the unaudited financial results for the quarter ended on June 30, 2025.

Please find the same in order.

Thanking you,

Yours faithfully,  
For, **ZYDUS LIFESCIENCES LIMITED**

**DHAVAL N. SONI**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**MEMBERSHIP NO. FCS7063**

**Encl.: As above**

**Zydus Lifesciences 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](http://www.zyduslife.com) | CIN : L24230GJ1995PLC025878



# Zydus Lifesciences Limited

Earnings Presentation: Q1 FY26

12<sup>th</sup> August, 2025

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# Q1 FY26: At a Glance

## Revenues from Operations

**Rs. 65,737 mn**  
↑ 6% YoY

## R&D

**Rs. 4,856 mn**  
7.4% of revenues

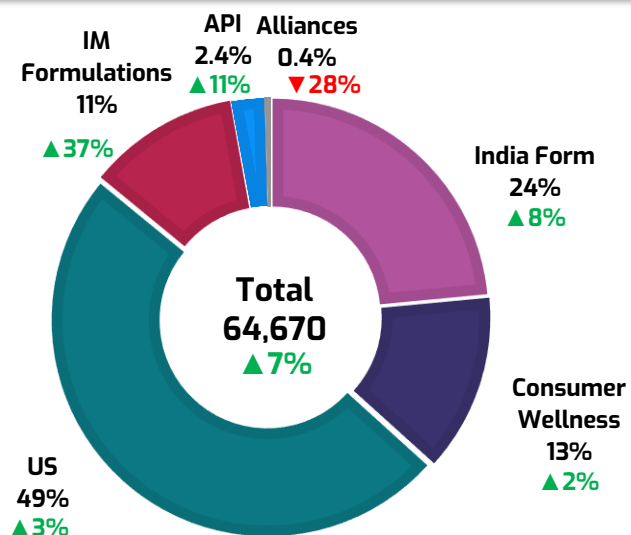
## EBITDA & Margin %

**Rs. 20,885 mn**  
31.8% of revenues  
flat YoY

## Net Profit

**Rs. 14,668 mn**  
↑ 3% YoY

## Business-wise Sales Break-up (Rs. mn) and YoY Growth



## Highlights of Q1 FY26

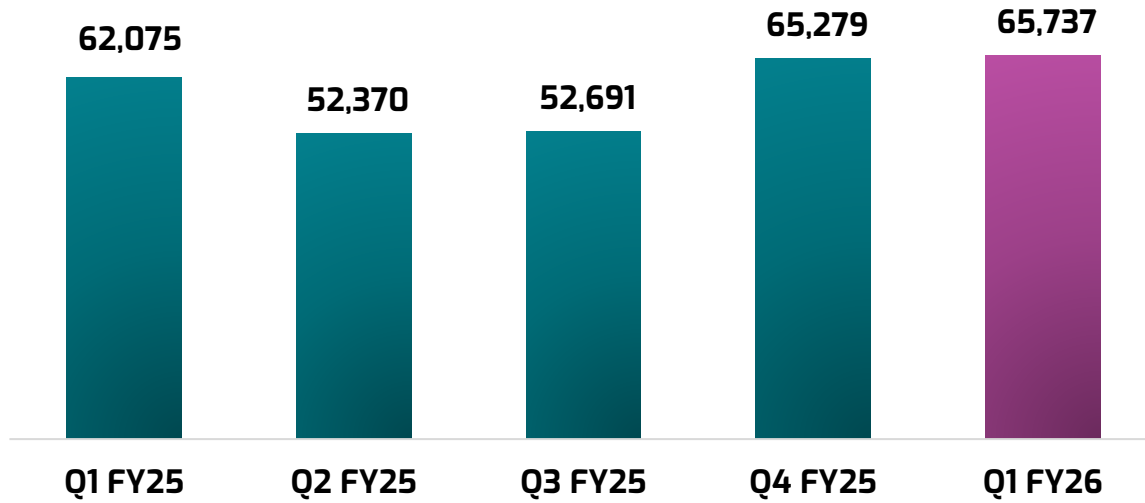
- Total revenues registered **stable growth** of **6% YoY**.
- **India branded formulations sustained** the growth momentum and **outpaced** the market growth for yet another quarter.
- **Consumer Wellness navigated** through the **challenges** posed by **early monsoon** conditions which impacted the **seasonal** brands.
- **US formulations** business sustained **execution excellence** and **grew** both YoY and QoQ on a **high** base.
- **International Markets** business delivered **another strong growth performance** driven by **all round growth** across **key** geographies.
- EBITDA margin stood at **31.8%**, flat YoY.
- Capex (organic) for the quarter: **Rs. 4,020 mn**.
- Net cash: Rs. **56,312 mn** (at 30-Jun'25) vs 48,836 mn (at 31-Mar'25)

## Regulatory Updates

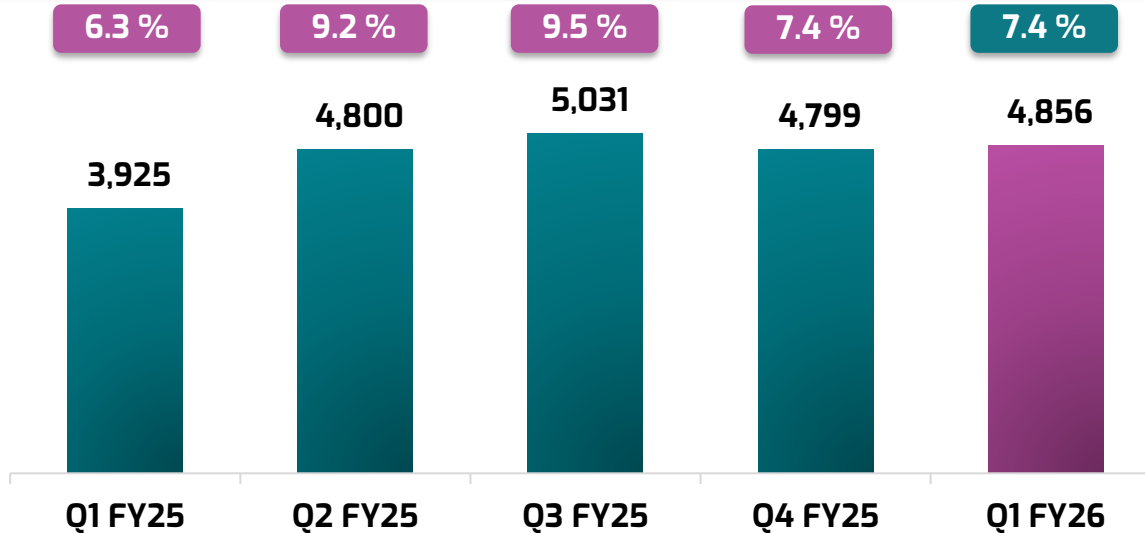
- API manufacturing facilities at Ankleshwar and Dabhasa received Establishment Inspection Reports (EIR) from the USFDA against the inspections conducted in March and April, 2025 respectively.

# Key Financial Metrics (1/2)

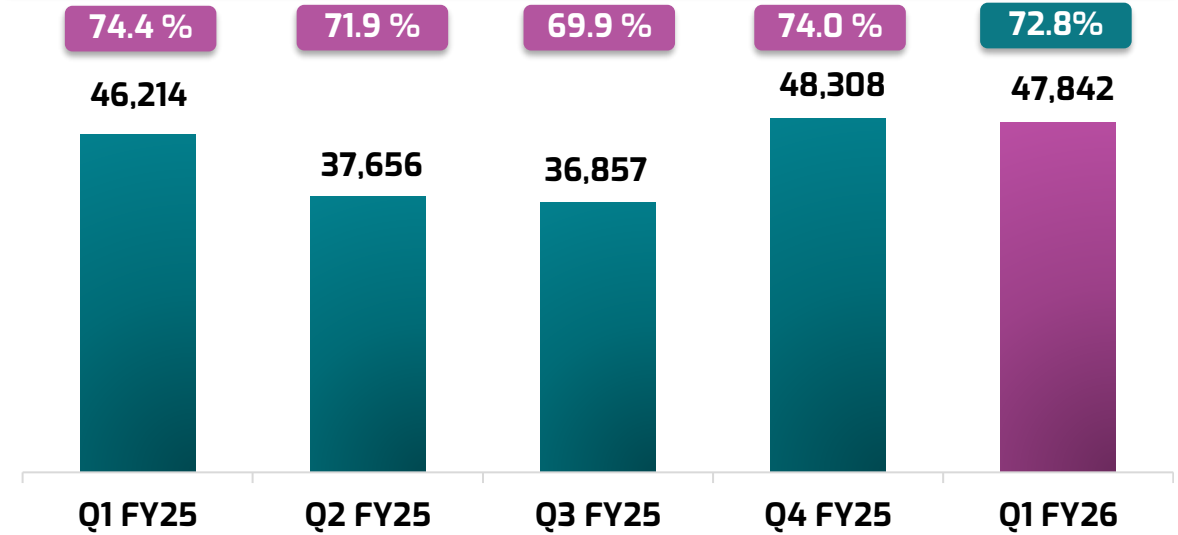
## Total Revenues (Rs. mn)



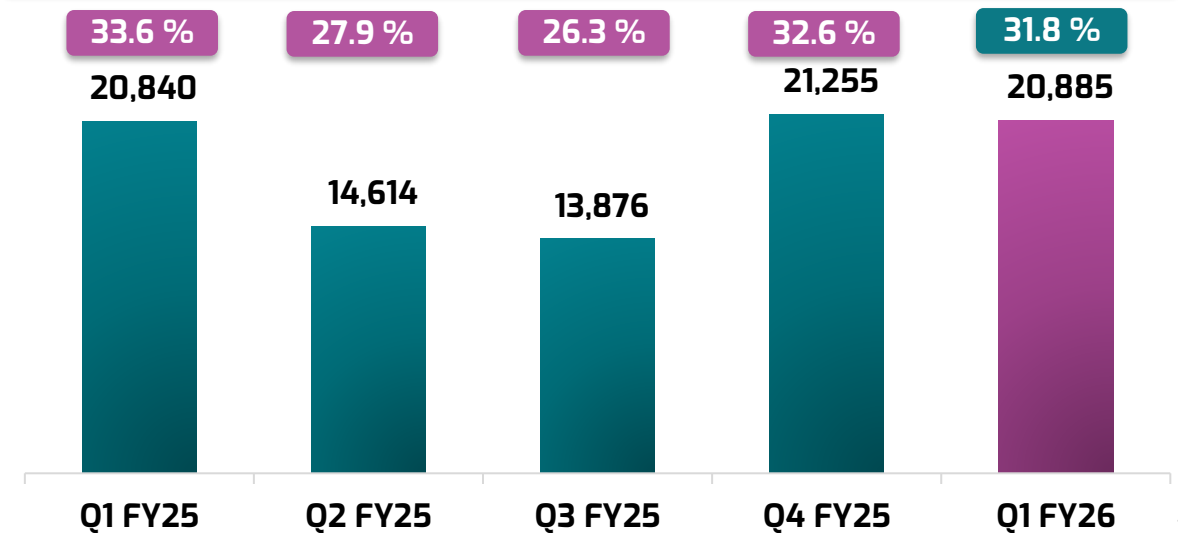
## Total R&D (Rs. mn) and % to Revenues



## Gross Profit (Rs. mn) and Gross Margin %

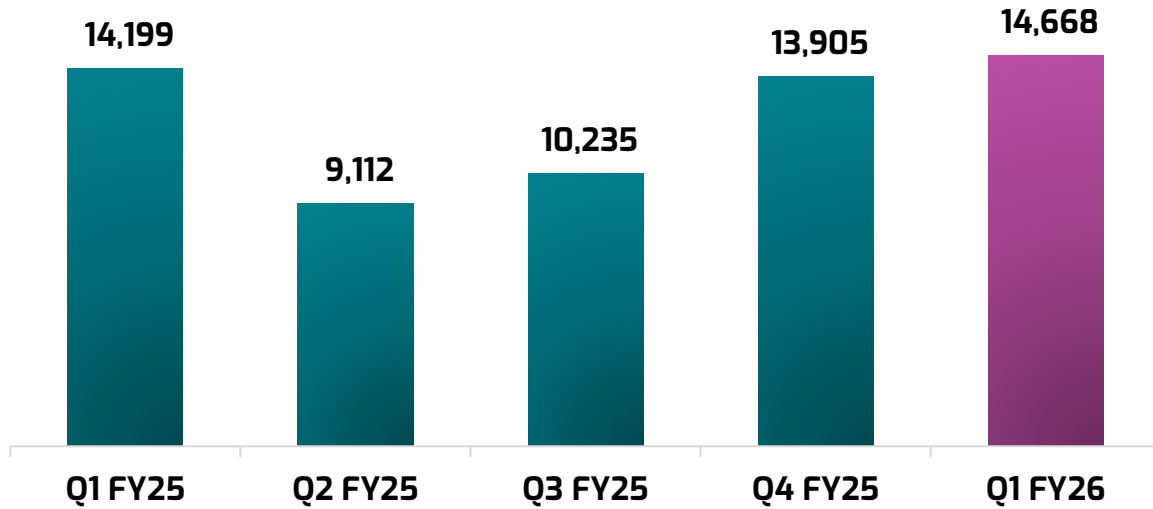


## EBITDA (Rs. mn) and EBITDA Margin %

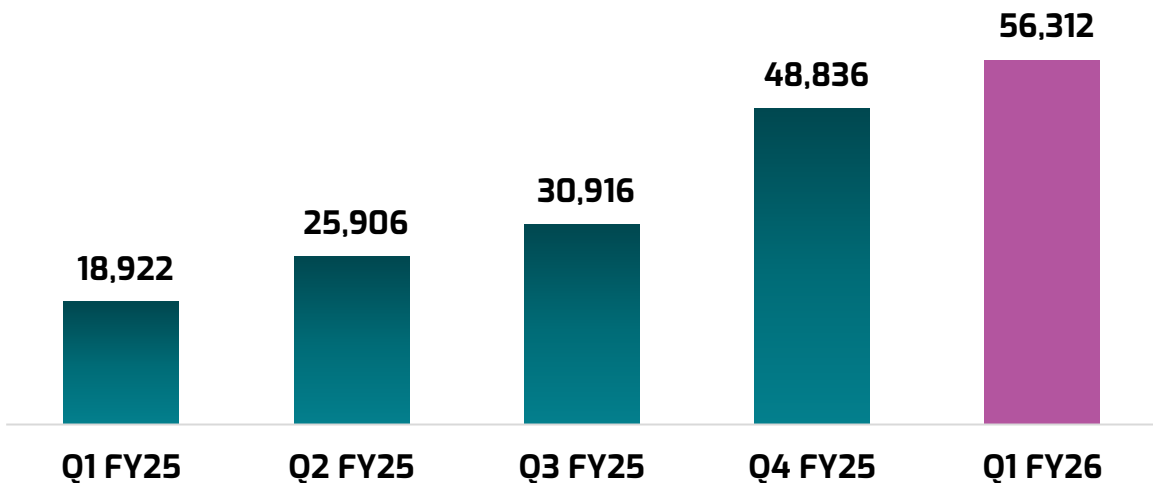


# Key Financial Metrics (2/2)

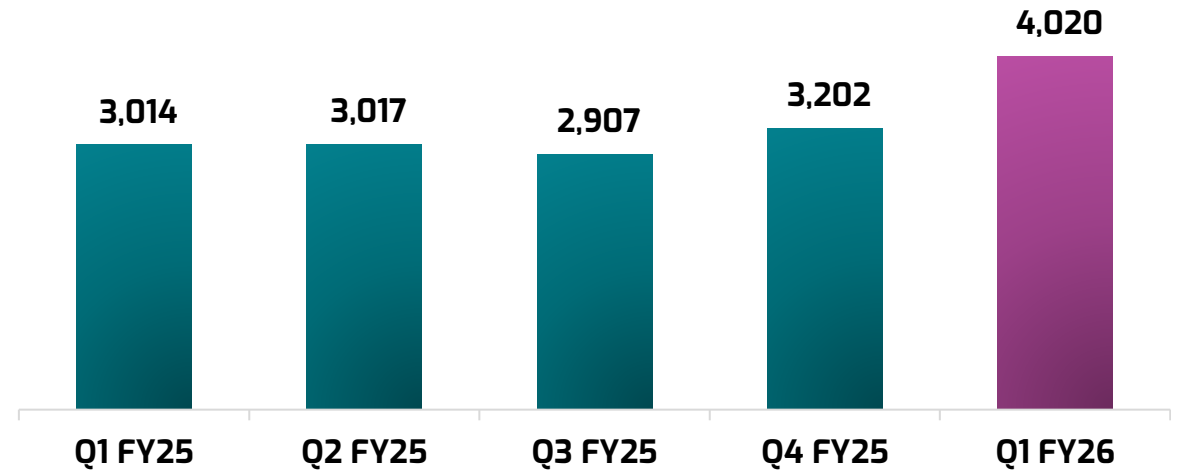
## PAT ex. Exceptional (Rs. mn)



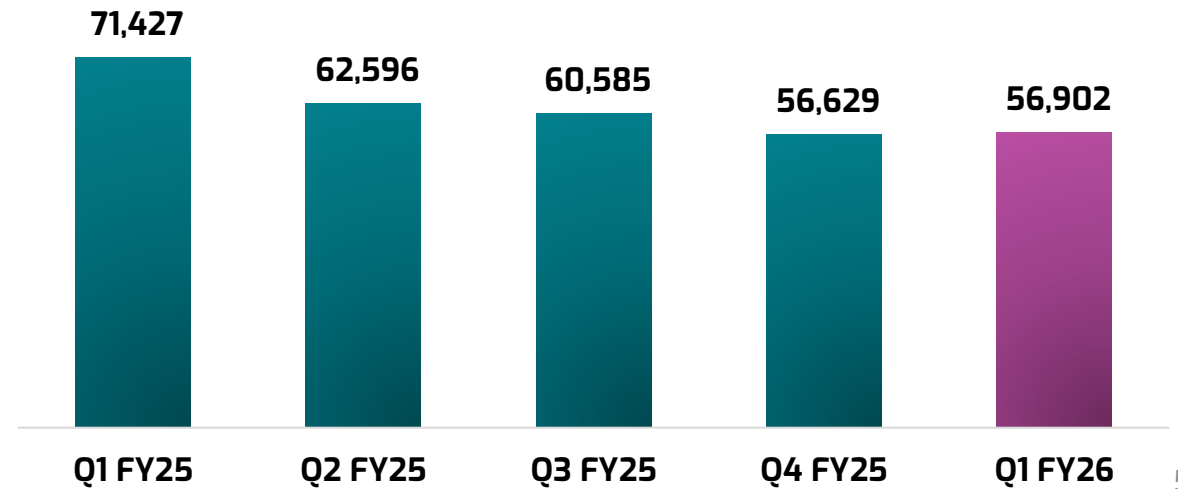
## Net Cash (Rs. mn)



## Organic Capex (Rs. mn)



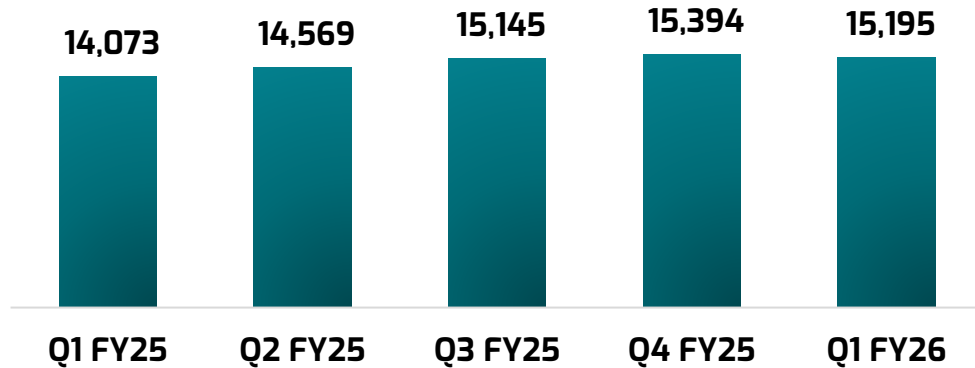
## Net Working Capital\* (Rs. mn)



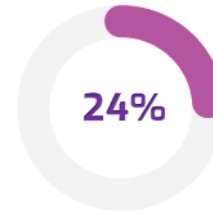
\*Net working capital includes Inventory, Trade receivables and Trade payables.

## Sustained market outperformance driven by chronic portfolio

India Formulations Sales (Rs. mn)



Q1 FY26 Revenue Contribution



Q1 FY26 Gr.

YoY

8.0%

QoQ

-1.3%

## Brand building - a key growth driver

Brand Value  
(Rs. Mn)\*

1000+

# of Brands

9

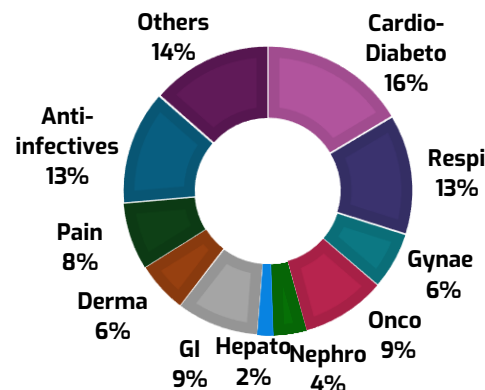
500 to 1000

22

250 to 500

35

## Therapy-wise Break-up\*

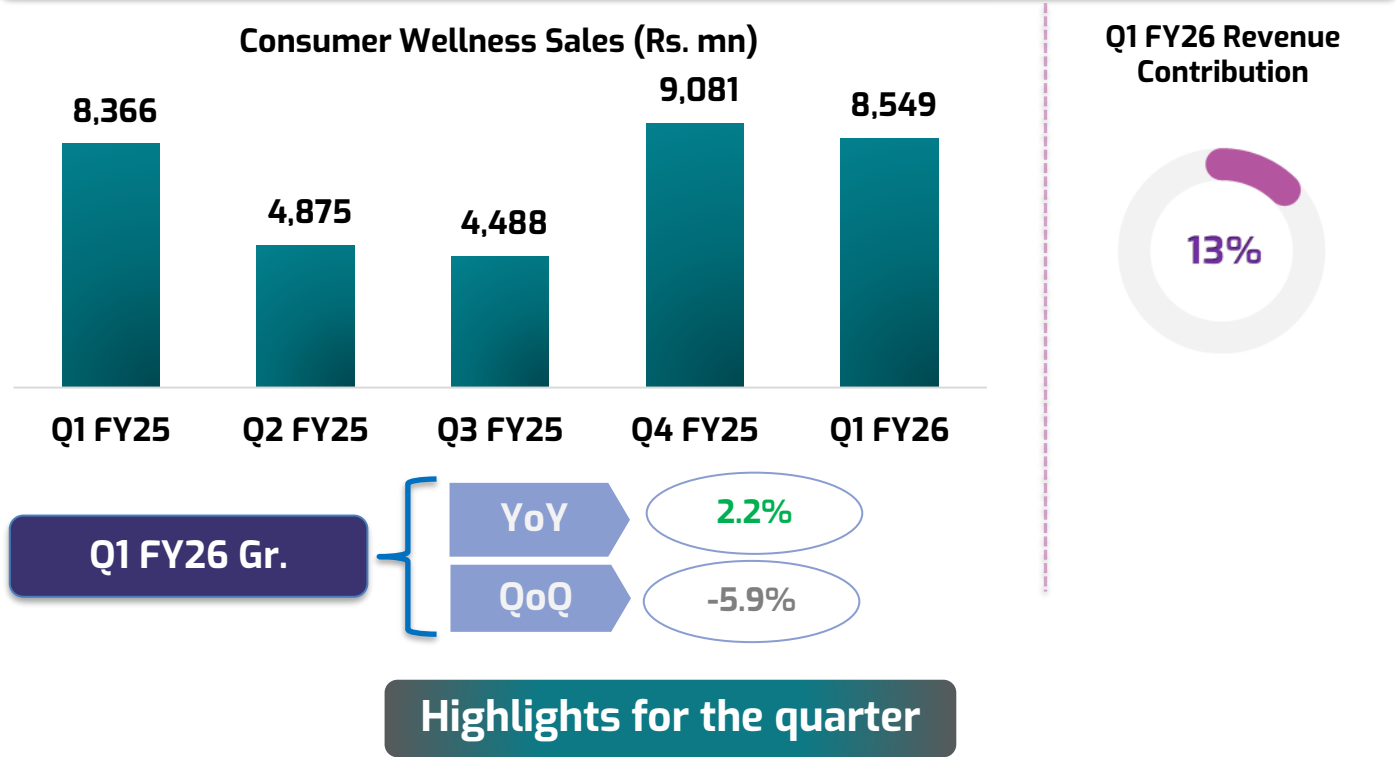


## Highlights for the quarter

- Branded business **sustained** the **growth momentum** and **outpaced market growth** for yet another quarter.
- Pillar brands** and **innovation portfolio** posted **strong growth**, driving the overall performance.
- Chronic** segment **continued to grow at a faster pace** driving the overall growth of the business.
- Grew faster** than the market in **key therapies** of Cardiology, Respiratory, Anti-infectives, Pain Management and Oncology.
- On the Super Specialty front, continued to hold **leadership** position in **Oncology** therapy.
- Share of **Chronic** portfolio has **gone up** consistently over the years and stood at **43.7%\***, an **improvement** of **420 bps** over the last 3 years.

\*Source: IQVIA MAT June 25

Navigating challenges posed by early monsoon conditions



- Excluding **seasonal brands**, registered **strong double-digit growth** reflecting the **underlying strength** of the portfolio and **balanced business model**.
- Organized trade** saliency continued to **improve**, reaching **30.9%** in Q1 FY26, up from **23.3%** in Q1 FY25. Within this, **e-commerce** contributed **14.5%**, and **modern trade** contributed **16.4%**.

Dominant market share across key brands

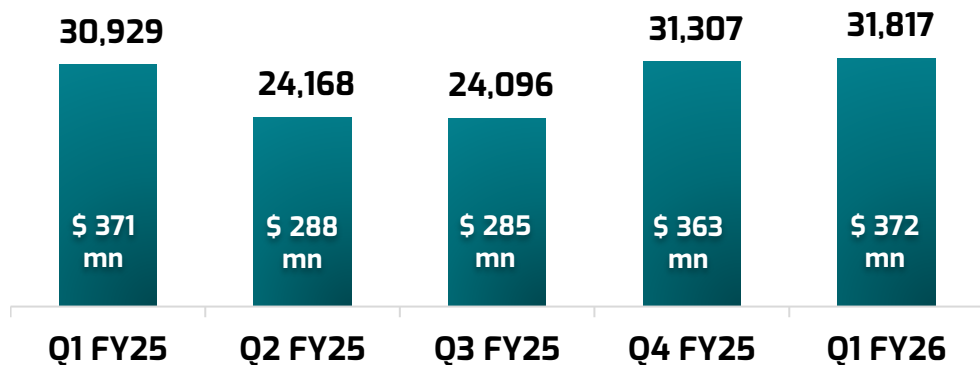
Brand Name	Mkt Share %	Mkt Rank
nycil	33.3%*	1*
everyuth naturals	Facial Cleansing #	5*
	Scrub	1*
	Peel Off	1*
Glucon-D	58.9%*	1*
Complan	4.0%*	5*
Sugar Free	96.1%*	1*
Nutralite		1**
RiteBite		1**
MAX PROTEIN		

\*Source: Nielsen and IQVIA MAT June 2025 report  
\*\* Company Estimates  
# Facial cleansing segment includes Face wash, Scrub and Peel-off

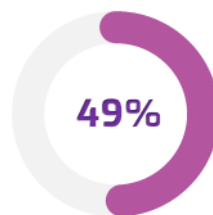


## Sustained execution excellence with growth on a higher base

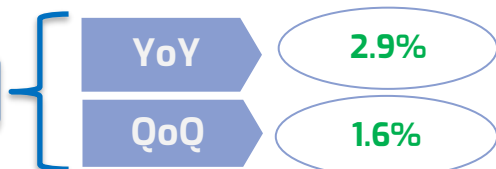
### US Formulations Sales (Rs. mn)



### Q1 FY26 Revenue Contribution

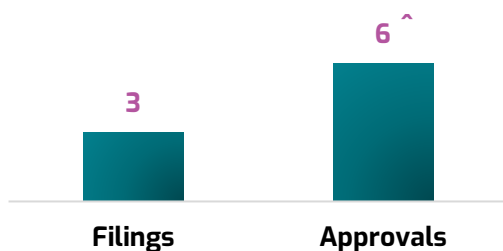


### Q1 FY26 Gr.

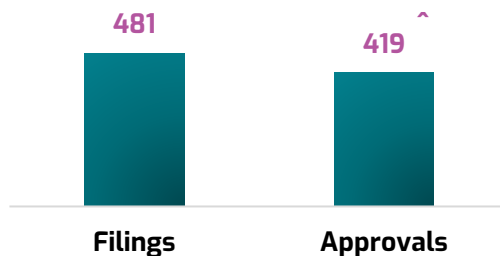


## Continued investment to build the generics pipeline

### ANDA filings and approvals - Q1 FY26



### ANDA filings and approvals - Cumulative

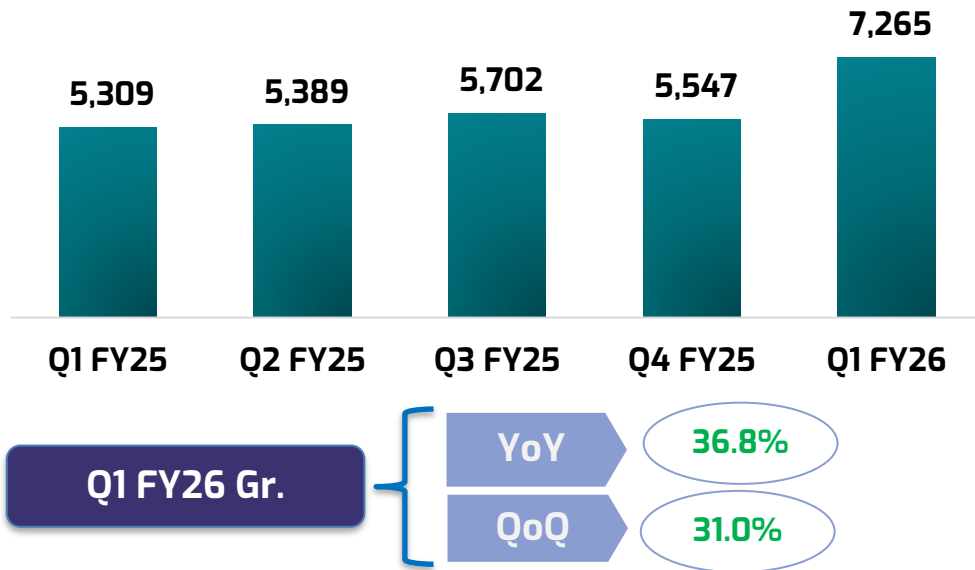


## Highlights for the quarter

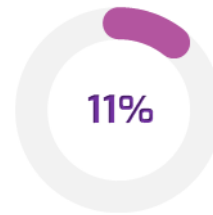
- Launched **3 new products**.
- Filed **3 ANDAs** and received **approval** for **6 ANDAs** (incl. **2 tentative** approvals).

## Strong growth on the back of resilient demand across markets

IM Formulations Sales (Rs. mn)



Q1 FY26 Revenue Contribution



## Highlights for the quarter

- **All round growth** across **key geographies** driven by **strong demand** and **focused execution**.
- In **Emerging Markets**, focus remains on **expanding presence** across **focused therapies** through multiple levers.
- In **Europe**, focus remains on **expanding** the **offerings** and **enhance** the **market coverage**.

## NCE: Usnoflast

- Initiated Phase II(b) clinical trials in the US in patients with ALS. The USFDA granted Fast Track designation to the molecule for ALS indication. The molecule also holds an ODD from the USFDA for this indication.

## Biotech R&D

- Received marketing authorization approval from the DCGI for Rituximab and Aflibercept biosimilars.
- Received regulatory approval to initiate Phase III clinical trials for the second ADC molecule.

## Vaccine R&D

- Completed Phase II clinical trials of Hepatitis E Vaccine.
- Initiated Phase IV clinical trials of rabies vaccine to evaluate the long-term immunogenicity and safety viz-a-viz the WHO pre-qualified vaccine in animal bite cases.

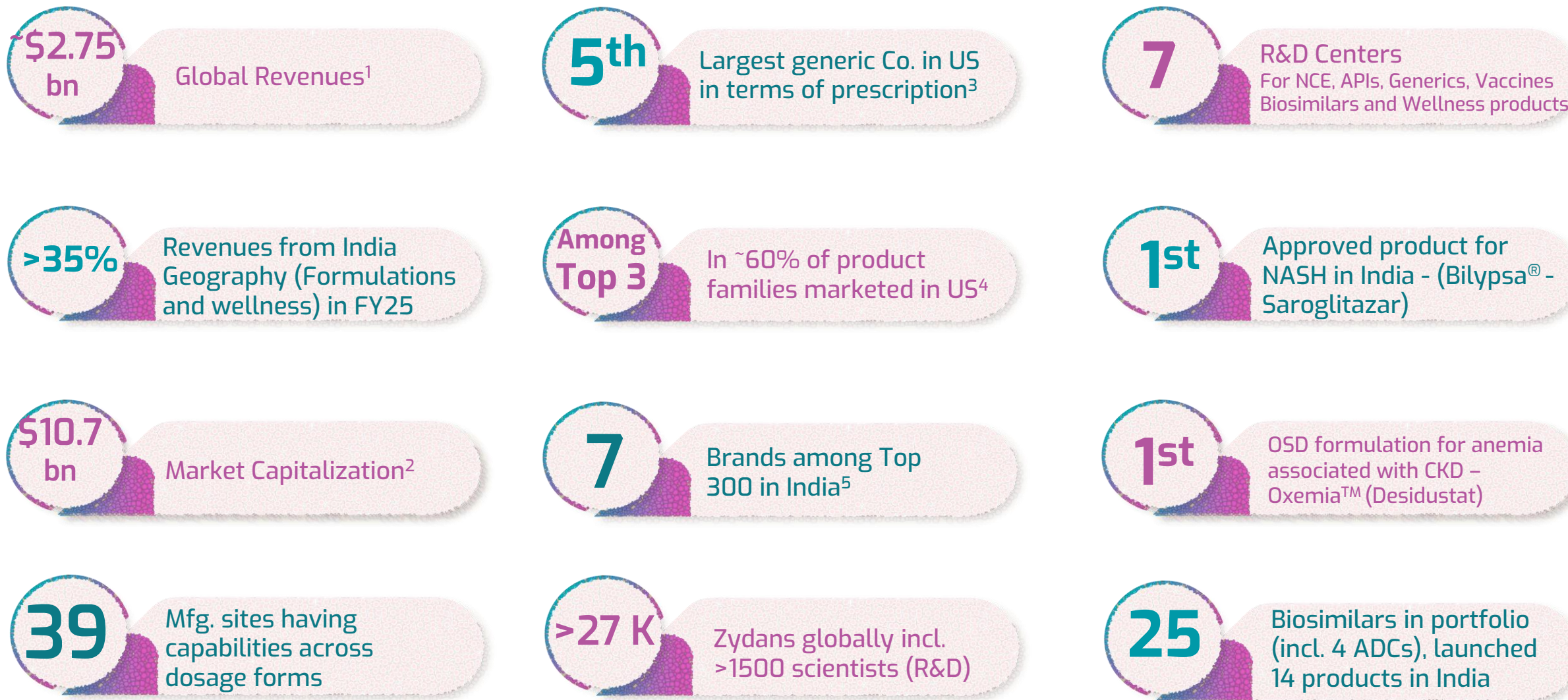
## Acquisition of Amplitude Surgical to execute Zydus' MedTech strategy

- Successfully completed **stake acquisition** in **Amplitude Surgical SA, France**, a European MedTech leader in **high-quality, lower-limb orthopaedic** technologies
- Amplitude's portfolio comprises of **technologically advanced products** and **solutions** backed by **cutting-edge research & innovation** and complemented by **robotic surgery platform**.

## Foray into the global biologics CDMO business

- Plans to **acquire Agenus Inc.'s** US based **biologics manufacturing facilities**
- **US\$ 75 mn upfront payment** for **two** manufacturing facilities each in Emeryville and Berkeley, the US; **US\$ 50 mn contingent payments**
- **Exclusive** manufacturing agreement for **immuno-oncology products** viz. **Botensilimab (BOT)** and **Balstilimab (BAL)** with Agenus
- **Exclusive license** for **BOT** and **BAL** therapies in **India** and **Sri Lanka**
- **US\$16 mn equity investment** at US\$ 7.5 per share

# Zydus at a Glance



1. In FY25, assuming exchange rate of Rs. 84.57 per USD  
2. As on 8<sup>th</sup> August, 2025, exchange rate of Rs. 87.54 per USD  
3. IQVIA MAT June 2025 TRx

4. IQVIA MAT June 2025 TRx  
5. As per IQVIA MAT June 2025

## Climate Change (GHG Emissions)



**45%** reduction in GHG Intensity by 2030



**26%** GHG Intensity reduction in last three years



**Net Carbon Neutral** by 2035



**50%** energy requirements from renewable sources by 2030



**44%** RE achievement in the total energy mix by FY2025

## Water Management



**Net Water Neutral** by 2028



Creation of water recharge structures in progress



**19%** reduction in water intensity in last three years

## Waste Management



**Waste disposal via co-processing up 40%** for India operations by 2026



**55%** waste disposal via co-processing in FY2025



**~137%** target achievement by FY2025



**17%** reduction in waste intensity in last three years




FTSE  
Russell

CERTIFICATE  
OF MEMBERSHIP

This is to certify that

Zydus Lifesciences

is a constituent company in the FTSE4Good Index Series



FTSE4Good

June 2025

The FTSE4Good Index Series is designed to identify companies that demonstrate strong environmental, social and governance practices measured against globally recognised standards.

V3.0



Zydus Lifesciences Limited holds the **second** position in the ESG Rating by S&P Global for 2024



# Consolidated Financial Performance (reported)

Rs. mn	Q1 FY26	Q1 FY25	YoY gr.	Q4 FY25	QoQ gr.
<b>Total Income from Operations</b>	<b>65,737</b>	<b>62,075</b>	<b>5.9%</b>	<b>65,279</b>	<b>0.7%</b>
Gross Contribution (GC)	47,842	46,214	3.5%	48,308	-1.0%
Gross Margin %	72.8%	74.4%		74.0%	
Employee benefits expenses*	9,024	7,820	15.4%	8,695	3.8%
R&D expenses	4,856	3,925	23.7%	4,799	1.2%
Other operating expenses	13,648	13,377	2.0%	13,165	3.7%
Net [gain]/loss on foreign currency transactions	-571	252	-326.6%	394	-244.9%
<b>EBITDA</b>	<b>20,885</b>	<b>20,840</b>	<b>0.2%</b>	<b>21,255</b>	<b>-1.7%</b>
EBITDA Margin %	31.8%	33.6%		32.6%	
Other Income	1,549	632	145.1%	806	92.2%
Finance cost	847	322	163.0%	766	10.6%
Depreciation and amortization	2,381	2,153	10.6%	2,379	0.1%
<b>PBT before exceptional items</b>	<b>19,206</b>	<b>18,997</b>	<b>1.1%</b>	<b>18,916</b>	<b>1.5%</b>
Exceptional Expenses/ (Income)				2,196	-100.0%
<b>Profit before Tax</b>	<b>19,206</b>	<b>18,997</b>	<b>1.1%</b>	<b>16,720</b>	<b>14.9%</b>
Tax expenses	4,340	4,361	-0.5%	4,232	2.6%
Share of profit from JVs	344	189	82.0%	-51	774.5%
Minority Interest	542	626	-13.4%	728	-25.5%
<b>Reported Net Profit</b>	<b>14,668</b>	<b>14,199</b>	<b>3.3%</b>	<b>11,709</b>	<b>25.3%</b>

\* Excludes Research related expenses



# Details of Exchange Rate Fluctuations

Rs. mn	Q1 FY26	Q1 FY25	YoY gr. %
<b>A. On operating transactions (above EBITDA line)</b>	<b>-500</b>	<b>233</b>	<b>-314.7%</b>
a. Included in COGS	71	-19	471%
b. Part of other operating expenses (shown separately)	-571	252	-327%
<b>B. On other income</b>	<b>200</b>	<b>-</b>	
<b>Total Exchange Rate Fluctuations ('+' = loss, '-' = gain)</b>	<b>-300</b>	<b>233</b>	<b>-228.8%</b>

# Thank you

For any queries, please contact  
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+91-22-62711905

For more information, please visit:  
 [www.zyduslife.com](http://www.zyduslife.com)  
 [www.linkedin.com/company/zyduslife](http://www.linkedin.com/company/zyduslife)



## Registered Office:

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Sarkhej-Gandhinagar Highway,  
Ahmedabad – 382 481  
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