



Dedicated To Life

Zydus Lifesciences Limited

Financial Performance for Q3 FY25

Revenue from operations at Rs. 52,691 mn, up 17% YoY

Net Profit at Rs. 10,235 mn, up 30% YoY

5th February 2025, Ahmedabad, India

Zydus Lifesciences Ltd. announced its unaudited consolidated financial results for the quarter and nine months ended December 31st, 2024.

Key Financial Highlights

Q3 FY25 Highlights

- Revenue from operations at Rs. 52,691 mn, up 17% over last year.
- Research & Development (R&D) investments for the quarter stood at Rs. 5,031 mn (9.5% of revenues).
- EBITDA for the quarter was Rs. 13,876 mn, up 26% YoY. EBITDA margin for the quarter stood at 26.3%, which is an improvement of 180 bps on a YoY basis.
- Net Profit for the quarter was Rs. 10,235 mn, up 30% YoY.
- Capex (organic) for the quarter was Rs. 2,907 mn.

9M FY25 Highlights

- Revenue from operations at Rs. 167,136 mn, up 19% over last year.
- Research & Development (R&D) investments stood at Rs. 13,756 mn (8.2% of revenues).
- EBITDA was Rs. 49,330 mn, up 31% YoY. EBITDA margin stood at 29.5%, which is an improvement of 270 bps over the previous year.
- Net Profit was Rs. 33,546 mn, up 25% YoY.
- Capex (organic) for the nine months was Rs. 8,938 mn.
- Net Debt to Equity ratio as on 31st December, 2024 was -0.14x while Net Debt to EBITDA stood at -0.47x at the end of December, 2024. Net Cash (negative Net Debt) as on 31st December, 2024 was Rs. 30,916 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





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Consolidated Financial Results

Rs. mn	Q3 FY25	Q3 FY24	% Gr. y-o-y	Q2 FY25	% Gr. q-o-q
Revenue from Operations	52,691	45,052	17.0%	52,370	0.6%
EBITDA	13,876	11,024	25.9%	14,614	-5.0%
EBITDA margin (%)	26.3%	24.5%		27.9%	
PBT	11,841	9,255	27.9%	12,709	-6.8%
Net Profit	10,235	7,896	29.6%	9,112	12.3%

Rs. mn	9M FY25	9M FY24	% Gr. y-o-y
Revenue from Operations	167,136	1,40,136	19.3%
EBITDA	49,330	37,538	31.4%
EBITDA margin (%)	29.5%	26.8%	
PBT	43,547	32,619	33.5%
Net Profit	33,546	26,772	25.3%

We are pleased with the sustained growth momentum across our key businesses that has driven our Q3 performance. Our robust product portfolio execution in the US, market share gain in focused therapy segments and brands in India, and strategic leveraging of our global portfolio in International Markets position us well for future growth. We are on track to achieve our fiscal year 2025 goal of double-digit growth across our key businesses, coupled with improved profitability. Looking ahead, we are strategically building growth levers to ensure sustained success, with patient centricity and quality at the core of our operations.

Dr. Sharvil Patel, Managing Director - Zydus Lifesciences Limited

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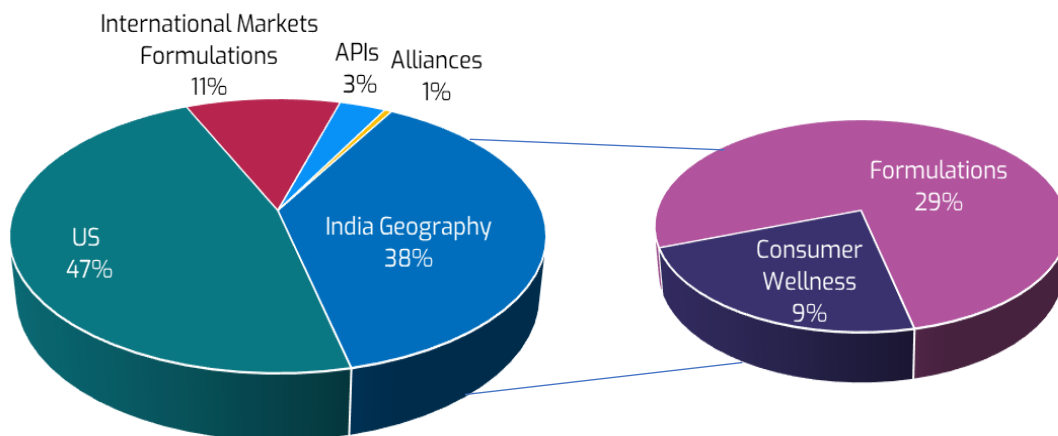




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Q3 FY25 Business-wise Sales Performance (Consolidated)

Rs. mn	Q3 FY25	Q3 FY24	% Gr. YoY	Q2 FY25	% Gr. QoQ
India Geography:	19,470	18,247	6.7%	19,444	0.1%
<i>Formulations</i>	14,982	14,273	5.0%	14,569	2.8%
<i>Consumer Wellness</i>	4,488	3,974	12.9%	4,875	-7.9%
US Formulations	24,096	18,427	30.8%	24,168	-0.3%
International Formulations	5,702	4,937	15.5%	5,389	5.8%
APIs	1,703	1,431	19.0%	1,194	42.6%
Alliances & Others	264	395	-33.2%	941	-71.9%
Consolidated Revenues	51,235	43,437	18.0%	51,136	0.2%



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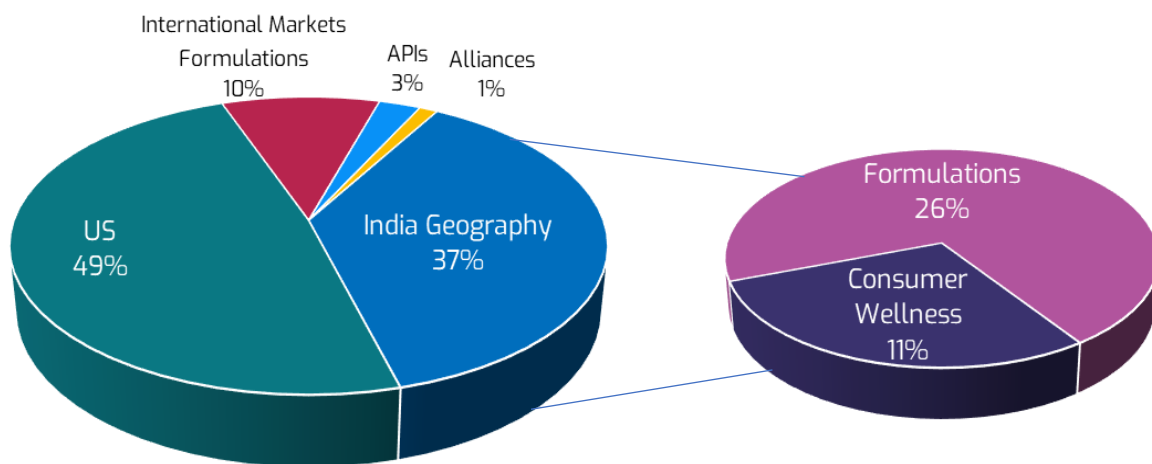




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9M FY25 Business-wise Sales Performance (Consolidated)

Rs. mn	9M FY25	9M FY24	% Gr. YoY
India Geography:	61,038	55,146	10.7%
<i>Formulations</i>	43,309	39,884	8.6%
<i>Consumer Wellness</i>	17,729	15,262	16.2%
US Formulations	79,193	61,616	28.5%
International Formulations	16,400	14,334	14.4%
APIs	4,312	4,222	2.1%
Alliances & Others	1,893	1,233	53.5%
Consolidated Revenues	162,836	136,551	19.2%



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Q3 FY25 Business Updates

India Geography

- Comprises of Formulations as well as Consumer Wellness businesses and accounted for 38% of consolidated revenues.
- Registered revenues of Rs. 19,470 mn, up 7% y-o-y.

Formulations business

- Registered revenues of Rs. 14,982 mn, up 5% y-o-y. The business accounted for 29% of consolidated revenues.
- The business grew faster than the market with 8% y-o-y secondary sales growth. Chronic segment outpaced the market growth driving the overall performance of the business (Source: IQVIA Oct – Dec 2024 qtr).
- During the first nine months of the fiscal, the business grew by 9% outpacing the market growth.
- Portfolio of innovation products sustained the growth momentum and continued to deliver strong volume growth.
- Gained market share in key therapies of Cardiology, Respiratory, Anti-infectives and super specialty therapy of Oncology.
- On the super specialty front, continued to strengthen leadership position in Nephrology and Oncology therapies.
- Share of chronic portfolio has increased consistently over last several years and stood at 42.4%, which is an improvement of 370 bps over the last 3 years (Source: IQVIA MAT December 2024 data).

Consumer Wellness business

- Registered revenues of Rs. 4,488 mn, up 13 % y-o-y with 4.8% volume growth. The business accounted for 9% of revenues.
- Personal care segment witnessed strong demand and achieved robust double-digit growth. The segment has continued its upward trajectory over the last several quarters.

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- Completed acquisition of Naturell (India) Pvt. Ltd, a leading healthy snacking company, having a portfolio of nutrition bars, protein cookies, protein chips and health food products, thereby foraying into the consumer snacking space.

US formulations business

- Registered revenues of Rs. 24,096 mn, up 31% y-o-y and flat q-o-q. The business accounted for 47% of consolidated revenues.
- In constant currency terms, the business registered revenues of US\$ 285 mn.
- Filed 10 ANDAs and received approval for 3 new products.
- Launched 5 new products. New launches include all 3 brands of Sitagliptin 505(b)(2) franchise viz. Zituvio™, Zituvimet™ and Zituvimet™ XR tablets.
- Entered into an agreement with CVS Caremark to add Zituvio™, Zituvimet™ and Zituvimet™ XR tablets to its formulary. The products were added to the formulary from 1st January, 2025 (for more details [click here](#))

International Markets formulations business

- Registered revenues of Rs. 5,702 mn, up 16% YoY. The business accounted for 11% of consolidated revenues.
- The business continued to deliver strong growth on the back of healthy demand across markets.

API business

- Registered revenues of Rs. 1,703 mn, up 19% y-o-y. The business accounted for 3% of consolidated revenues.

Alliances & Others

- Registered revenues of Rs. 264 mn, down 33% y-o-y. The business accounted for 1% of consolidated revenues.

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Updates on Innovation Pipeline

NCE Research

- Received the USFDA approval to conduct Phase II(b) clinical trials of Usnoflast for Amyotrophic Lateral Sclerosis (ALS) indication. The study will evaluate the efficacy, safety, pharmacokinetics, and pharmacodynamics of the molecule in adult subjects with ALS (for more details [click here](#))
- Recently, the USFDA granted an Orphan Drug Designation (ODD) to Usnoflast for ALS indication (for more details [click here](#))

Biotech R&D

- Completed Phase III clinical trials for one of the biosimilars.
- Submitted an application to the DCGI seeking its permission to initiate Phase III clinical trials for one of the biosimilar antibody drug conjugates (ADC).
- On the novel biologics front, received permission from Review Committee on Genetic Manipulation (RCGM) to initiate pre-clinical studies for one of the ADCs.

Vaccines R&D

- Completed Phase I clinical trials for Bivalent Typhoid Conjugate Vaccine (TCV).

Specialty Initiatives

- The USFDA has accepted for filing and granted priority review to an NDA for CUTX101, a copper histidinate product candidate for treatment of Menkes disease.

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Q3 FY25 Earnings Call Details

The Company will host its post result earnings call at **4:00 p.m. IST on 5th February, 2025** during which the leadership team will discuss the 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/3PNALjZ>

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

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