

The background of the slide is a blurred photograph of two people's hands clasped together, suggesting support or partnership. The image is overlaid with a semi-transparent blue filter. A white diagonal line runs from the top right towards the bottom left, separating the Cipla logo area from the main content area.

Investor Presentation

Q3FY26

23-01-2026

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.

The investor presentation is not intended to endorse, advertise, promote or recommend the use of any products listed in it which are for representation purpose only, some of which are reference listed drugs of which the Company has approved, under approval or under development generic equivalents. The prefixes "g" and "generic" used interchangeably indicate the generic versions of the named brand drugs.

Information relating to any medical products or medical devices contained herein is provided by Cipla for general information purposes only. Information on any of the medical products or medical devices may vary from country-to-country. A reference to a medical product or a medical device does not imply that such medical product or medical device is available in your country. The commercial availability of the medical products or medical devices listed herein in your country is dependent on the validity and status of existing patents and/or marketing authorizations related to each. An independent enquiry regarding the availability of each medical products or medical device should be made for each individual country.

The product information contained herein is not intended to provide complete medical information, and is not intended to be used as an alternative to consulting with qualified doctors or health care professionals.

Nothing contained herein should be construed as giving of advice or the making of a recommendation and it should not be relied on as the basis for any decision or action. It is important to only rely on the advice of a healthcare professional.

India Business Back on Strong Double-digit Growth Trajectory



	Revenue	EBITDA	PAT
Q3FY26	INR 7,074 Cr	INR 1,255 Cr $\left(\begin{array}{c} 18\% \\ \text{of Revenue} \end{array} \right)$	INR 676 Cr $\left(\begin{array}{c} 10\% \\ \text{of Revenue} \end{array} \right)$

Business Performance Snapshot

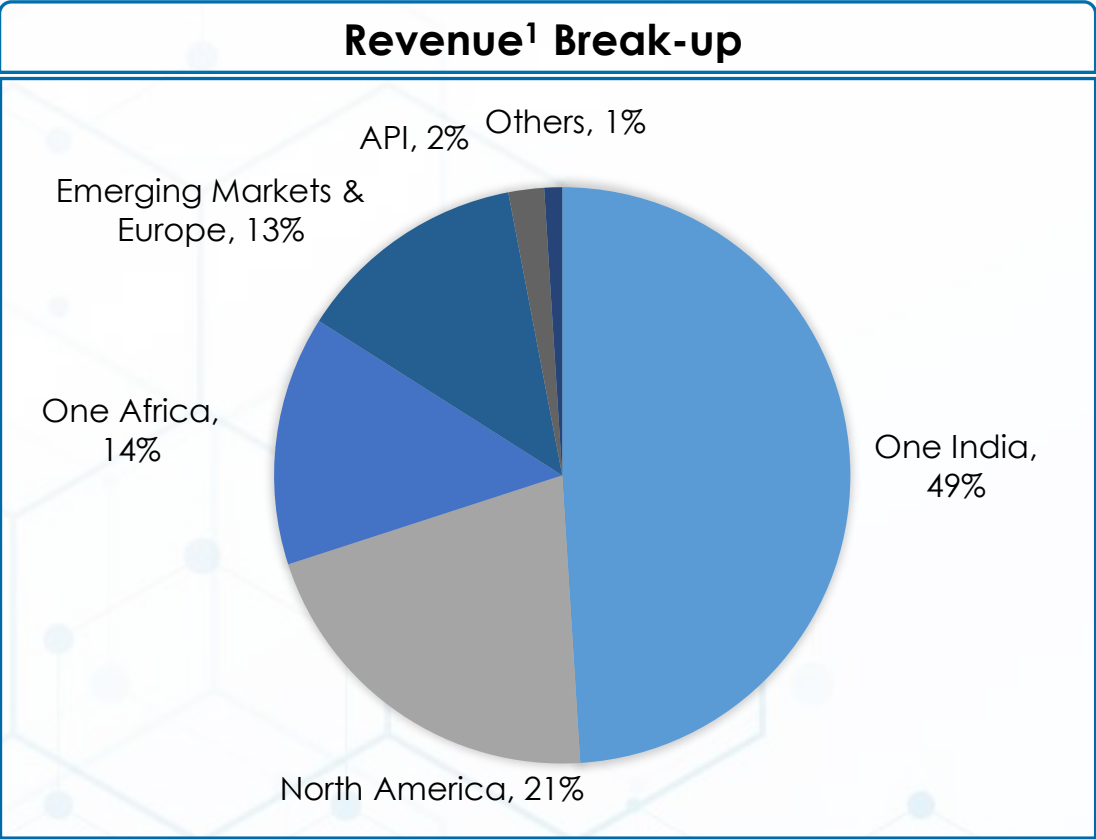
	One India	North America	One Africa	Emerging Markets & Europe
Q3FY26	INR 3,457 Cr	\$ 167 Mn	\$ 112 Mn	\$ 104 Mn
	Respiratory outperformed the IPM ¹ growth by 400+ bps	Albuterol ranked #1 in the overall U.S. Albuterol MDI market ² with a market share of 22%	Ranked #2 in SA Prescription Market ³	4 th Consecutive Quarter with \$ 100 Mn+ Revenue

1. Market data as per IQVIA Quarter ended Dec'25 | 2. Market data as per IQVIA week ending 26th Dec 25 | 3. Market data as per IQVIA MAT Nov'25

Financial Performance – Q3FY26

Revenue

INR 7,074 Cr



EBITDA

INR 1,255 Cr

Q3FY26 (Consolidated)		
	Actuals (INR Cr)	vs Q3 FY25
Total Revenue from Operations	7,074	0.02%
EBITDA	1,255	-36.9%
EBITDA %	17.7%	
PAT	676	-57.0%
PAT %	9.6%	

R&D²

INR 494 Cr
7.0% of revenue

↑

37%
(YoY)

Balance Sheet Strength

Dec-25

Total Debt³

INR 489 Cr

Cash Balance⁴

INR 10,718 Cr

Net Cash⁵

INR 10,229 Cr

1. One India includes Rx + Gx + CHL; One Africa includes South Africa, North Africa, Sub-Saharan Africa and Cipla Global Access | 2. Opex including depreciation | 3. Total debt includes lease liabilities and borrowings | 4. Cash Balance includes current investments, fixed deposits, margin deposits and excluding unclaimed dividend balances | 5. Net Cash is Cash balance, net of Total Debt

4

Delivered a Revenue of INR 3,457 Cr in Q3 FY26



Branded Prescription

- ❖ Delivered a growth of 10% YoY
- ❖ Chronic mix improved to 62.3% in the IPM²
- ❖ Key therapies like Respiratory, Anti-diabetes, Cardiac, Anti-infectives, and Urology outpaced the market² growth



Trade Generics

- ❖ Business delivered a strong growth during the quarter
- ❖ 2 Brands with TTM revenue of > INR 100 Cr and 5 Brands with TTM revenue of INR 50 Cr to INR 100 Cr
- ❖ 8 new launches in Q3 FY26, including entry into sexual wellness to expand therapy coverage

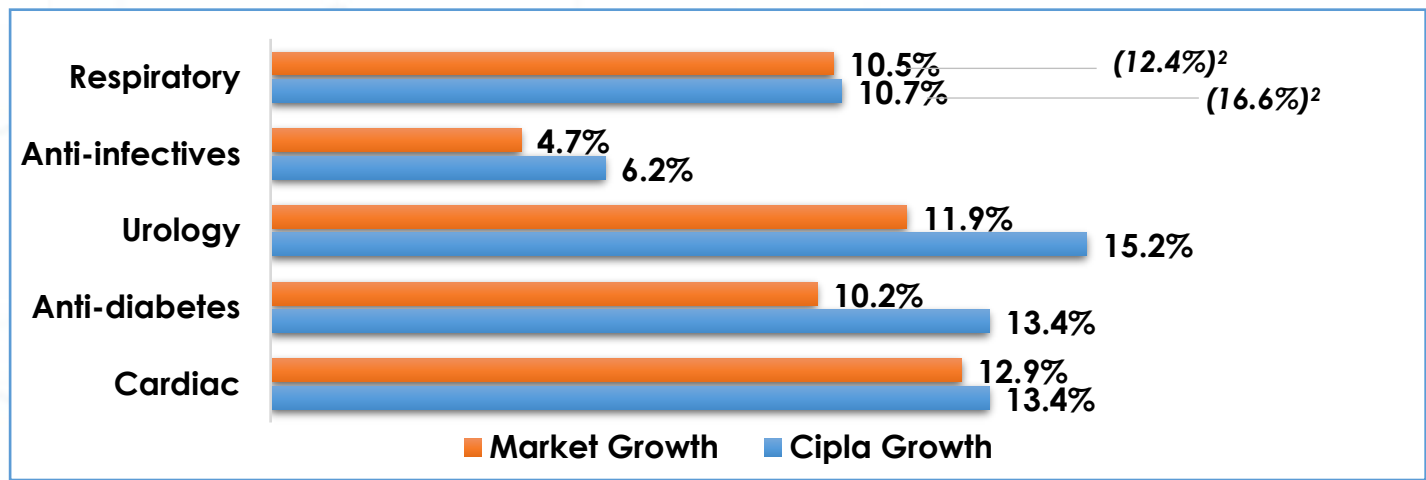


Consumer Health

- ❖ Delivered a robust growth with anchor & transitioned brands continuing to grow bigger
- ❖ Sustained EBITDA trajectory
- ❖ Nicotex³, Omnigel⁴ and Cipladine⁴ ranked #1 in the market

1. India includes Branded Prescription, Trade Generics and Consumer Health | 2. Market data as per IQVIA MAT Dec'25 | 3. Market data as per IQVIA Mar'25 | 4. Market data as per AC Nielsen MAT Apr'25

Steady Uptake in Key Therapies¹ Growth (%)



Largest pharma company by volume (units) in market¹

4 Brands added in the category of market¹ revenue > INR 100 Cr YoY

Respiratory supremacy, with Cipla's brands occupying all top 5 spots in the category¹

Key Market Highlights

#1 Foracort

Biggest Brand in IPM¹

22 Brands

IPM¹ Brands in Top 300 ranks

30 Brands

IPM¹ Brands with revenue > INR 100 Cr

6 Therapies

With IPM¹ Top 5 ranks

1. Market data as per IQVIA MAT Dec'25 | 2. Market data as per IQVIA Quarter ended Dec'25

One India - Strategic Alliances during the Quarter

Pfizer Deal



- ❑ Cipla to exclusively market and distribute **Pfizer's key brands** (Corex, Dolonex, Neksium, Dalacin C) in India
- ❑ Reinforces Cipla's position in Acute therapy with trusted brands across **Respiratory, Pain, Gastrointestinal**, and **Anti-infective** segments
- ❑ Leverages Cipla's deep **distribution network** to expand access and drive growth without upfront investment

Inzpera Acquisition



- ❑ Cipla acquires 100% stake in **Inzpera Healthsciences**, adding a **differentiated paediatric and wellness portfolio**
- ❑ Combines Inzpera's portfolio with Cipla's **strong distribution network** to accelerate growth and scalability
- ❑ Positions Cipla to capture rising demand in paediatric care, driving **long-term value creation**

Launched India's First Dedicated Lung Diagnostics & Wellness Center in Delhi



- Over 50 doctors have visited the facility to explore the center
- Several patients diagnosed for various panels within the first 6 weeks of launch
- Comprehensive panel testing for Asthma, COPD, and ILD conducted for the first time
- Pulmonary rehabilitation is getting a significant attention
- Smoker's panel and CPET are attracting higher interest in Delhi

One India



Pain Relief



Nicotine Replacement



Cold & Cough



Skin Infection



Hydration

Consumer Brands in One India

Revenue: INR 442 Cr



Consumer Brands in South Africa

Revenue: ZAR 354 Mn

One Africa

Cipla Actin

Respi OTC



Pain Management

ASTHAVENT
Metered-dose inhaler

Respi OTC



Respi OTC

K-FENAK

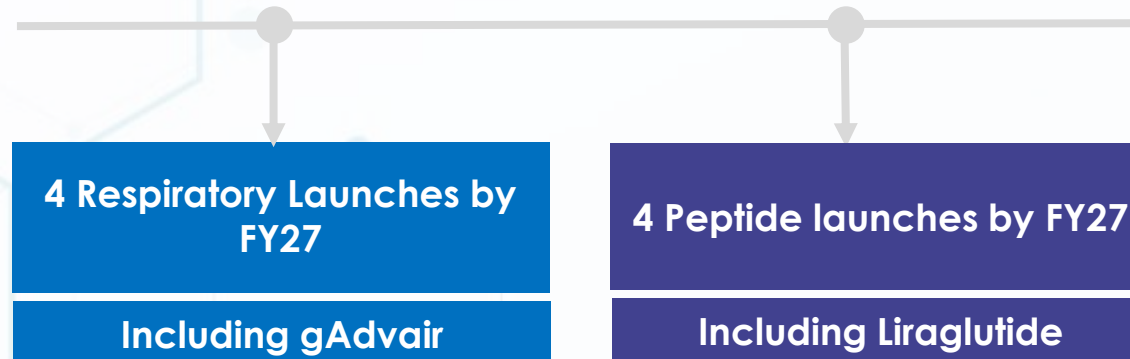
Pain Management

Key Business Highlights



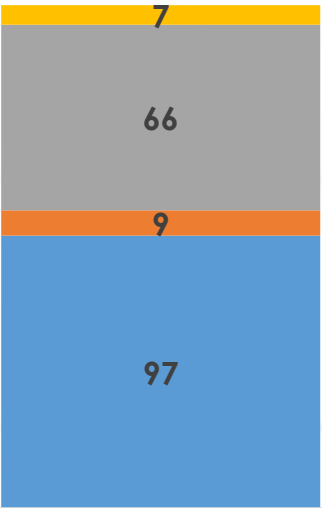
- Albuterol ranked No. 1 with total market¹ share at 22% (50 million+ inhaler units supplied to the U.S. market cumulatively)
- Lanreotide manufacturing is temporarily paused following USFDA observations at our partner Pharmathen's facility; re-supply is expected in H1 FY27
- gRevlimid had a small contribution in U.S. revenues this quarter
 - Upcoming launches are expected to cushion this decline and provide long term growth

Pipeline Update

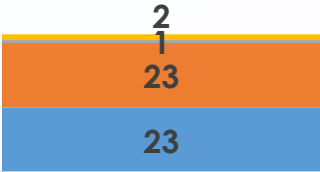


1. Market data as per IQVIA week ending 26th Dec '25 (No. 1 rank in overall U.S. Albuterol MDI market)

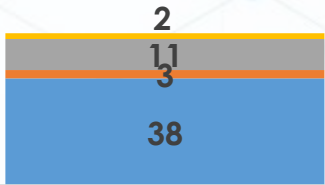
ANDA & NDA Portfolio & Pipeline (As on 31st December 2025)



Approved
ANDAs & NDAs



Tentatively
Approved ANDAs & NDAs



Under Approval
ANDAs & NDAs

■ Cipla Ltd
 ■ PEPFAR¹
■ Invagen
 ■ Partnered ANDAs/NDAs

179
Approved
ANDAs & NDAs

+

49
Tentatively
Approved ANDAs & NDAs

+

54
Under Approval
ANDAs & NDAs

=

282
Total
ANDAs & NDAs

1. PEPFAR approved ANDAs can be commercialised in the U.S.

One Africa¹ - South Africa Private Growing Faster than the Market

ZAR Mn

SA Private Revenue Trend

1,106

1,196

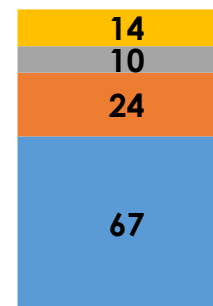
1,156

Q3FY24

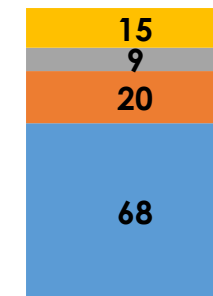
Q3FY25

Q3FY26

\$ Mn



Q3FY25



Q3FY26

■ SA Private ■ SA Tender ■ North Africa ■ Others (SSA & CGA)

Market Segment ²	Rank	Share	Cipla Growth	Market Growth
South Africa Prescription	2	8.7%	8.7%	6.8%
South Africa OTC	3	8.2%	2.2%	3.8%
South Africa Overall	3	8.5%	6.3%	5.7%

SA Key Highlights²

- Healthy performance across key therapies like CNS, Anti-infectives and Dermatology
- 9 brands with MAT market revenue > 100 Mn ZAR
- Highest number of brands in top 30 (7), top 50 (10) and top 100 (21) within generics segment



SA Ranked #2

In the prescription market²

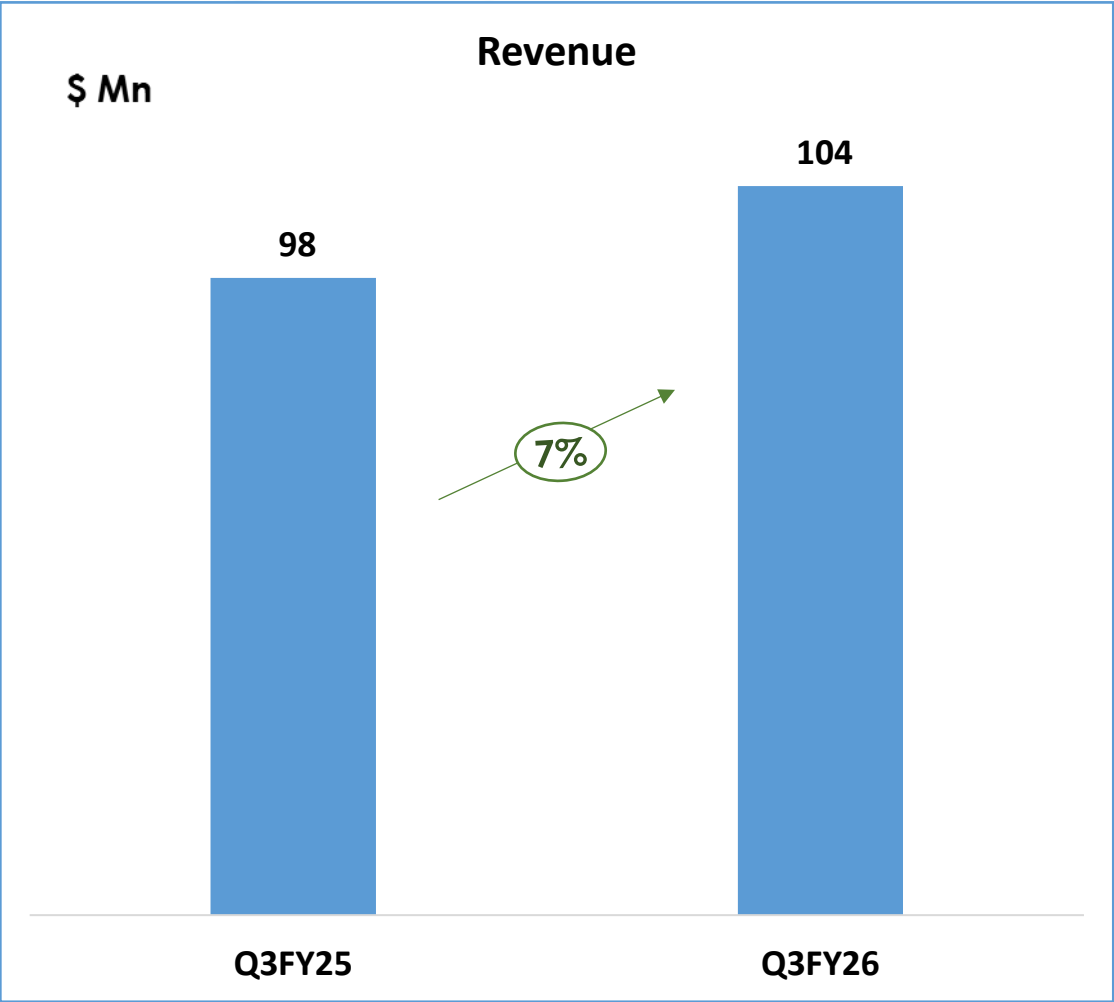


4 new launches

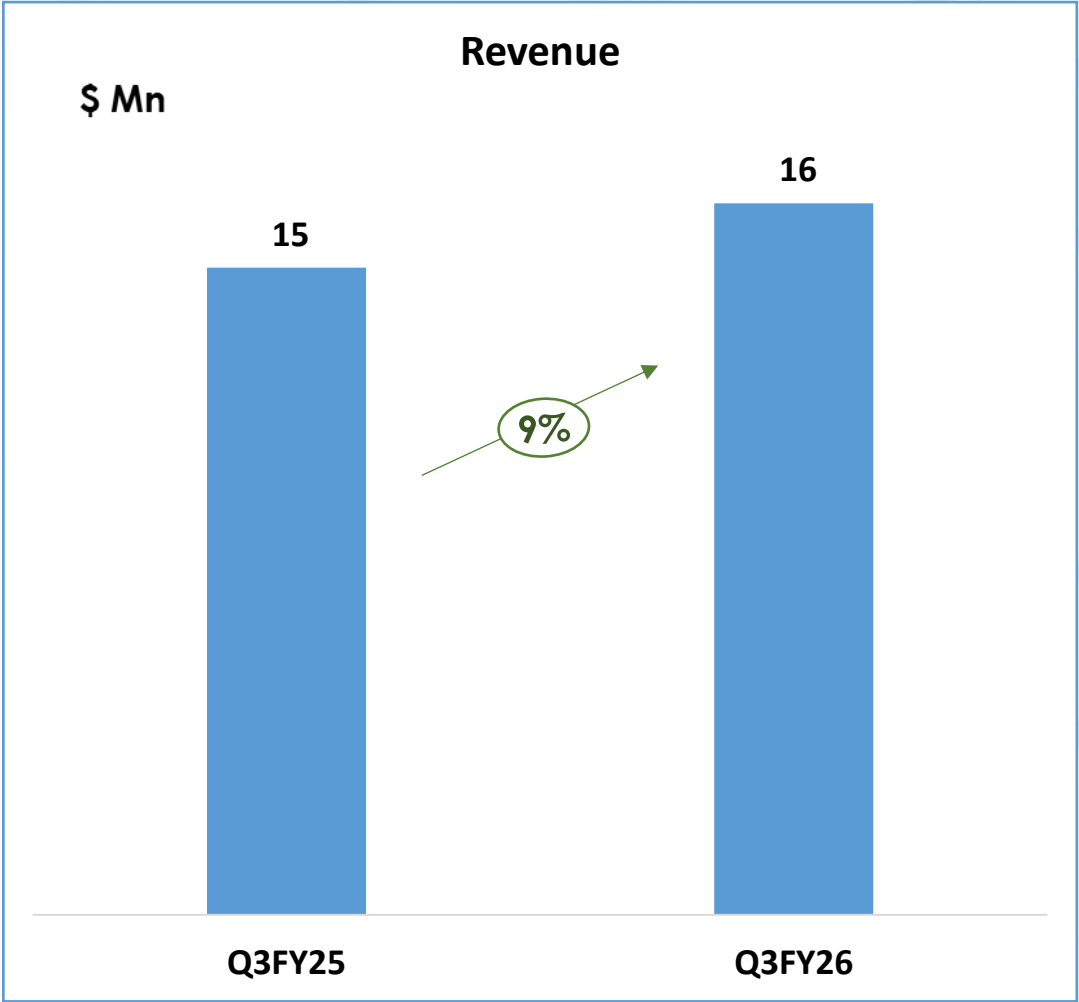
Across multiple therapies in Q3 FY26

Q3 FY26 - Emerging Markets & Europe and API

Emerging Markets & Europe



API



Our ESG Roadmap : Near-Term & Long-Term Goals

Pillar	Aspects	Near-Term 2030 Goals
Environment	Renewable Electricity share	80% for India manufacturing
	GHG Emission (Scope-1 & 2)	1. 30% Absolute reduction (Scope-1 energy based and Scope -2) from baseline of FY 2024 for Global Cipla 2. Build capacity infrastructure for green propellants used in MDI
	Water Neutrality	Water Neutral for India manufacturing
	Zero waste to Landfill	Maintain ZWL status for Cipla India and expand coverage for ZWL to overseas sites for USA and One Africa
	AMR	One Antibiotic Product per Cipla India site certified as per AMR manufacturing standard
Social	Occupational Health & Safety	Zero Fatality in manufacturing operations
	DEI	Representation of women in Cipla Leadership Group at 20% or above, from a baseline year of FY 25 at 17%
Governance	Responsible Procurement	Minimum 80% of our critical Indian suppliers to comply with Cipla ESG framework

Pillar	Aspect	Long-Term 2050 Goal
Environment	Net Zero 2050	Signed for Net Zero by 2050

Consolidated Profit and Loss Statement Summary

INR Cr



Particulars	Q3 FY26	Q3 FY25
Revenue from sale of products	6,963	6,962
Other operating income	112	111
Income from operations	7,074	7,073
Material cost	2,632	2,264
Employee benefits expense	1,325	1,198
Other expenses	1,862	1,622
Total expenses	5,819	5,084
Finance costs	14	15
Depreciation, impairment and amortization expense	278	280
Other income	206	222
Profit before exceptional items and tax	1,169	1,916
Exceptional Items	276	-
Profit before tax	893	1,916
Tax expenses	219	332
Share of associate	0	-9
Profit for the period	674	1,575
Non-controlling interest	-2	4
Profit for the period attributable to shareholders	676	1,571

Note : Figures have been rounded-off

Consolidated Balance Sheet

INR Cr



Key Balance Sheet Items	Dec-25	Dec-24
Equity	33,913	30,012
Total Debt [#]	489	466
Inventory	6,268	5,562
Cash and Cash Equivalents*	10,718	9,413
Trade Receivables	6,230	5,858
Trade Payables	3,254	2,764
Net Tangible Assets	7,213	6,372
Goodwill and Intangibles	5,679	4,984

[#]Total debt includes lease liabilities and borrowings | ^{*} Cash & cash equivalents include current investments, fixed deposits, margin deposits and excluding unclaimed dividend balances | Figures have been rounded-off



Cipla

Thank You

Registered Office :

Cipla Limited, Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013

For any queries, please contact

Diksha Maheshwari

Investor.Relations@cipla.com

For more information please visit

www.cipla.com