

23rd January, 2026

- | | |
|---|---|
| <p>(1) BSE Ltd
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: 500087</p> | <p>(2) National Stock Exchange of India Ltd
Listing Department
Exchange Plaza, 5th floor,
Plot no. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Scrip Code: CIPLA EQ</p> |
| <p>(3) SOCIETE DE LA BOURSE DE LUXEMBOURG
Societe Anonyme
35A Boulevard Joseph II,
L-1840 Luxembourg</p> | |

Sub: Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press Release dated 23rd January, 2026.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For **Cipla Limited**

Rajendra Chopra
Company Secretary

Encl: As above

Prepared by: Pavankumar Yadav

Q3 FY26 Results

India Business Back on Strong Double-digit Growth Trajectory

	Income from Operations	EBITDA	PAT
Q3 FY26:	INR 7,074 Cr	INR 1,255 Cr (18%)	INR 676 Cr (10%)

Mumbai, January 23, 2026: Cipla Limited (BSE: 500087, NSE: CIPLA) today announced its unaudited consolidated financial results for the quarter ended December 31st, 2025.

Key Highlights for the Quarter

- **One-India:** Delivered a strong growth of 10% YoY for the quarter. Overall Chronic mix improved to 62.3% in the market#.
- **North America:** Delivered quarterly revenue of \$ 167 Mn.
- **One Africa:** Prescription business ranked No. 2 in the market*.
- **Emerging Markets and Europe:** Delivered fourth consecutive quarterly revenue above \$100Mn+, recording a 7% YoY growth in USD terms.
- **R&D investments:** Stood at INR 494 Cr, accounting for 7.0% of sales, up 37.4% YoY, driven by increased product filings and development initiatives.
- **Strong net cash:** Net cash position of INR 10,229 Cr; Debt primarily includes lease liabilities.

#Market data as per IQVIA MAT Dec'25 *Market data as per IQVIA MAT Nov'25

"We are pleased to share that we continue to make considerable progress across our focused markets. In Q3FY26, we delivered global revenues of INR 7,074 Cr, despite the known drop in gRevlimid sales. Our One-India business grew at solid 10% YoY. Branded Prescription business delivered a double-digit growth, with key therapies outpacing the market, Trade Generics recorded healthy growth and Anchor brands of Consumer Health Business maintained leadership position. The US business posted a revenue of \$ 167 Mn during the quarter. Our upcoming launches are expected to cushion gRevlimid revenue decline and provide long-term growth. Our South Africa private business continued to grow faster than the market. Emerging Markets and Europe continued its growth trajectory with revenue growth of 7% YoY in USD terms on the back of deep market focus strategy. Going ahead, the focus will be on growing our key markets, further building our flagship brands, investing in future pipeline as well as focusing on resolutions on the regulatory front."

Umang Vohra
MD and Global CEO, Cipla Ltd

Achin Gupta
MD and Global CEO (Designate), Cipla Ltd

For Queries Contact:

Corporate Communications
Heena Kanal
CorpComm@cipla.com

Investor Relations
Diksha Maheshwari
Investor.Relations@cipla.com

Cipla Ltd.
Cipla House,
Peninsula Business Park,
Ganpatrao Kadam Marg,
Lower Parel, Mumbai-400013

❖ One India Business

Branded Prescription:

Delivered strong double-digit growth of 10% YoY. Key therapies like Respiratory, Urology, Cardiac, Anti-diabetes grew at strong double-digit market growth, with the overall Chronic mix being improved to 62.3%. Foracort ranked No.1 brand in the IPM as per IQVIA MAT Dec'25.

Trade Generics:

The business recorded healthy growth. The performance was supported by execution excellence in distribution, new introductions and technological interventions. The business launched 8 new products in Q3 FY26, including entry into sexual wellness to expand therapy coverage.

Consumer Health:

Anchor brands of Nicotex, Omnigel and Cipladine maintained leadership positions in their respective market segments. The business is driving healthy secondary growth and actively exploring opportunities to invest in products and channels to further expand our distribution network.

❖ North America

The North America business delivered a quarterly revenue of \$ 167 Mn. Albuterol ranked No. 1 in the overall U.S. Albuterol MDI market, with a 22% market share*. The FY27 pipeline includes four major respiratory launches, including gAdvair. During the quarter, the business will launch gVictoza and further expect to launch 3 more peptide assets in FY27. Three of the four respiratory assets are filed from U.S. facilities.

❖ One Africa

In South Africa Private Market secondary growth was at 6.3% versus the market** growth of 5.7%. The prescription business maintained its No.2 position.

❖ Emerging Markets and Europe

Deep market focus strategy in Emerging Markets and Europe has laid a solid foundation, with the business delivering a growth of 7% YoY in USD terms with an uptick in both DTM and B2B categories, along with sustained overall margins.

QUARTERLY BUSINESS WISE SALES PERFORMANCE

Business (In INR Cr)	Q3FY26	Q3FY25	Y-o-Y Growth
India (Rx + Gx + CHL [^])	3,457	3,146	10%
North America	1,485	1,906	-22%
One Africa [#]	1,001	975	3%
South Africa	784	769	2%
Emerging Markets and Europe	929	824	13%
API	144	126	15%
Others	59	96	-39%
Total	7,074	7,073	0.02%

[^] CHL – Cipla Health limited | [#] Includes South Africa, North Africa, Sub-Saharan Africa and Cipla Global Access

CONSOLIDATED PROFIT & LOSS STATEMENT

In INR Cr	Q3FY26	Q3FY25	Y-o-Y Growth
Total Income from Operations	7,074	7,073	0.02%
EBITDA	1,255	1,989	-36.9%
% of Income from Operations	17.7%	28.1%	
PAT	676	1,571	-57.0%

BALANCE SHEET

Key Balance Sheet Items (INR Cr)	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

Announcement

Cipla to release Q3FY26 unaudited Financial Results on January 23, 2026

Date: January 23, 2026

- **1600 hrs IST – EARNINGS CONFERENCE CALL**

The Company will host an earnings conference call at 1600 hrs IST (1830 hrs SST/HKT, 1030 hrs GMT, 0530 hrs US ET), during which the leadership team will discuss financial performance and take questions. A transcript of the conference call will be available at www.cipla.com.

Earnings Conference Call Dial-in Information

Date and Time	January 23, 2026 at 1600 – 1700 hrs IST 1830 – 1930 hrs SST/HKT 1030 – 1130 hrs GMT 0530 – 0630 hrs US ET
Dial-in Numbers	
Universal Access	Primary Access: (+91 22 6280 1562) (+91 22 7115 8387)
Diamond pass link	Click here to register
Toll Free Number	USA: 18667462133 UK: 08081011573 Hong Kong: 800964448 Singapore: 8001012045

ABOUT CIPLA LTD

Established in 1935, Cipla is a global pharmaceutical company focused on agile and sustainable growth, complex generics, and deepening portfolio in our home markets of India, South Africa, North America, and key regulated and emerging markets. Our strengths in the respiratory, anti-retroviral, urology, cardiology, anti-infective and CNS segments are well-known. Our 46 manufacturing sites around the world produce 50+ dosage forms and 1,500+ products using cutting-edge technology platforms to cater to our 80+ markets. Cipla is ranked 3rd largest in pharma in India (IQVIA MAT Dec'25), 2nd Largest in the pharma prescription market in South Africa (IQVIA MAT Nov'25), and 3rd largest by prescription in the US Gx (Repulses + MDI) products (IQVIA MAT Dec'25). For over eight decades, making a difference to patients has inspired every aspect of Cipla's work. Our paradigm-changing offer of a triple anti-retroviral therapy in HIV/AIDS at less than a dollar a day in Africa in 2001 is widely acknowledged as having contributed to bringing inclusiveness, accessibility and affordability to the centre of the HIV movement. A responsible corporate citizen, Cipla's humanitarian approach to healthcare in pursuit of its purpose of 'Caring for Life' and deep-rooted community links wherever it is present make it a partner of choice to global health bodies, peers and all stakeholders. For more, please visit www.cipla.com, or click on [Twitter](#), [Facebook](#), [LinkedIn](#).

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. Cipla Limited does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.