



Date: May 15, 2024

BSE Limited

P J Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Script Code: 543904

Symbol: MANKIND

Dear Sir/ Madam,

Subject: Press Release

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release on Financial Results for the quarter and financial year ended on March 31, 2024.

The above-mentioned Press Release is also being uploaded on the website of the company i.e. www.mankindpharma.com.

You are requested to kindly take the above information on your records.

Thanking You,

Yours Faithfully,

For **Mankind Pharma Limited**

Pradeep Chugh

Company Secretary and Compliance Officer

Encl.: As above

Mankind Pharma PAT grew by 62% in Q4FY24 and 48% in FY24

New Delhi, India, 15 May, 2024: Mankind Pharma (BSE: 543904 | NSE: MANKIND) India's fourth¹ largest pharmaceutical Company today announced its financial results for the fourth quarter and full year ended 31th March 2024. The information mentioned in this release is based on consolidated financial statements.

	Revenues	EBITDA	PAT
Q4	INR 2,441 Crore 19% YoY ↑	INR 594 Crore 42% YoY ↑	INR 477 Crore 62% YoY ↑
FY24	INR 10,335 Crore 18% YoY ↑	INR 2,550 Crore 33% YoY ↑	INR 1,942 Crore 48% YoY ↑

Q4 FY24 Performance Summary

- Revenue from Operations at INR 2,441 Cr, up by 19% YoY
 - Domestic revenue at INR 2,174 Cr, up 10% YoY; Exports at INR 267 Cr, up 230% YoY
- EBITDA margin of 24.3%, and PAT margin of 19.5%
- Diluted EPS of INR 11.7, up by 65% YoY (FV Re.1)

FY24 Performance Summary

- Revenue from Operations at INR 10,335 Cr, up by 18%
 - Domestic revenue at INR 9,522 Cr, up by 13%; Exports at INR 813 Cr, up by 175%
- EBITDA margin of 24.7%, and PAT margin of 18.8%
- Diluted EPS of INR 47.7, up by 49% (FV Re.1)
- Cash flow from operations of INR 2,152 Cr, up by 19%
- Net cash balance of INR 3,260 Cr as on 31st March 2024

Mr. Rajeev Juneja – Vice Chairman & Managing Director

“This year, we have achieved a revenue milestone of INR 10,000 Cr. and added 3 more brand families worth over INR 100 Cr raising the total to 23.

Our strong revenue growth of 18% with EBITDA and PAT margin of ~25% and ~19% respectively is supported by an increase in Chronic share to 36% and growth in Modern Trade of over 50%.

We have further strengthened our chronic product portfolio with strategic in-house launches coupled with in-licensing of products like Symbicort – a globally renowned inhaler from Astra Zeneca.

Multiple technology led business transformation projects implemented across functions to further enhance efficiency and productivity laying the foundation for our next phase of growth.”

1. As per IQVIA MAT Mar'24

Press Release

1. Domestic Business

- Domestic Business witnessed a growth of 10%* YoY in Q4FY24 supported by out-performance in chronic therapies (2.7x to IPM), and recovery in Gynaecology (12.3% YoY vs 5.2% in IPM).
- Mankind secondary sales growth was 7.9% vs 5.7% for IPM in the quarter and 8.5% vs 7.6% for IPM in FY24.
- Domestic revenue increased by 13%* to Rs 9,522 Crores in FY24.
- Maintained rank #4 with market share by value of 4.5% in Q4FY24 vs 4.4% in Q4FY23
- Increased chronic share by 160bps to 36% in FY24 vs 34% in FY23 demonstrating an outperformance of 1.6x as compared to IPM
 - Outperformance of 1.8x and 2.4x to IPM in Cardiac and Anti Diabetic respectively leading to an all time high market share for both the therapies in FY24
- Prescriber Penetration increased to 83.4% in Q4FY24 vs 81.7% in Q4FY23

*As per IQVIA, * denotes reported number*

Consumer Healthcare Business

- Consumer Healthcare segment showed recovery during the quarter although remained muted during the year
- However, we have seen healthy growth in secondary/ tertiary sales in various brand categories resulting in market share gain driven by increasing presence in Modern Trade, E-commerce and Q-Commerce channels
- Further diversified consumer healthcare by launching Nimulid under the Pain Management category, and self-diagnostics kit for UTI, Male Infertility, Dengue, Menopause under the brand umbrella “Rapid News”
- Focus on further strengthening our key brands like Manforce Gas O Fast and Prega News® through premiumisation and line extensions

Exports

- Exports business witnessed a growth of 230% YoY in Q4FY24 and 29% QoQ, aided by one-off opportunities in the US
- During the quarter, we have launched 4 new products in US taking the total launched products to 39 as on Mar’24

Consolidated Profit & Loss Account

In INR Crore	Q4 FY24	Q4 FY23	YoY%	Q3 FY24	QoQ%
Revenue from Operations	2,441	2,053	18.9%	2,607	(6.4%)
<i>Gross Margins %</i>	<i>69.8%</i>	<i>67.2%</i>	<i>260 bps</i>	<i>68.3%</i>	<i>150 bps</i>
EBITDA	594	419	41.5%	611	(2.9%)
<i>EBITDA Margin %</i>	<i>24.3%</i>	<i>20.4%</i>	<i>390 bps</i>	<i>23.4%</i>	<i>90 bps</i>
PAT	477	294	62.3%	460	3.6%
<i>PAT Margin %</i>	<i>19.5%</i>	<i>14.3%</i>	<i>520 bps</i>	<i>17.6%</i>	<i>190 bps</i>
Diluted EPS (INR)*	11.7	7.1	65.4%	11.3	3.8%
Cash EPS (INR)*	14.4	9.2	56.3%	14.1	2.0%

*Diluted EPS and Cash EPS not annualised

In INR Crore	FY24	FY23	YoY%
Revenue from Operations	10,335	8,749	18.1%
<i>Gross Margins %</i>	<i>68.9%</i>	<i>66.7%</i>	<i>220 bps</i>
EBITDA	2,550	1,913	33.3%
<i>EBITDA Margin %</i>	<i>24.7%</i>	<i>21.9%</i>	<i>280 bps</i>
PAT	1,942	1,310	48.2%
<i>PAT Margin %</i>	<i>18.8%</i>	<i>15.0%</i>	<i>380 bps</i>
Diluted EPS (INR)	47.7	32.0	49.0%
Cash EPS (INR)	57.6	40.1	43.6%

Segmental Revenue Break Up

In INR Crore	Q4 FY24	Q4 FY23	YoY%	Q3 FY24	QoQ%
Domestic	2,174	1,972	10.2%	2,400	(9.4%)
• <i>Consumer Healthcare</i>	<i>156</i>	<i>152</i>	<i>2.6%</i>	<i>149</i>	<i>4.7%</i>
Exports	267	81	229.6%	207	29.0%
Total	2,441	2,053	18.9%	2,607	(6.4%)

In INR Crore	FY24	FY23	YoY%
Domestic	9,522	8,453	12.6%
• <i>Consumer Healthcare</i>	<i>706</i>	<i>692</i>	<i>2.0%</i>
Exports	813	296	174.7%
Total	10,335	8,749	18.1%



Press Release

Earning Concall Details

Date	16 May, 2024
Time	12 PM IST
Universal Access Numbers	+91-22-6280 1260 / +91-22-7115 8197
Diamond Pass	Click here

About Mankind Pharma

Mankind Pharma (BSE: 543904 | NSE: MANKIND) is one of the largest pharmaceutical company in India, which focuses on the domestic market with its Pan India presence. Mankind operates at the intersection of the Indian pharmaceutical formulations and consumer healthcare sectors with the aim of providing quality products at affordable prices. The company is a leading player in the domestic pharmaceuticals business present across acute and chronic therapeutic areas including anti-infectives, cardiovascular, gastrointestinal, antidiabetic, neuro/CNS, VMN and respiratory, among others with a strategy to increase chronic presence going ahead. In the consumer healthcare business, the company operates in the condoms, pregnancy detection, emergency contraceptives, antacid powders, vitamin and mineral supplements and anti-acne preparations categories, among others, with several category-leading brands. The company has 30 manufacturing facilities in India manufacturing a wide range of dosage forms, including tablets, capsules, syrups, vials, ampoules, blow fill seal, soft and hard gels, eye drops, creams, contraceptives and other over-the-counter products. Mankind has a consistent track record of product innovation through 6 dedicated R&D facilities backed by more than 660 scientists. For more information, visit www.mankindpharma.com

Safe Harbour Statement

The statements, are as on date and may contain forward-looking statements like the words “believe”, “expects”, “anticipate”, “aim”, “will likely result”, “Would”, “will continue”, “contemplate” “intends”, “plans”, “estimates”, “seek to”, “future”, “objective”, “projects”, “goal”, “likely”, “Project”, “should”, “potential” “will”, “may”, “targeting” or other words of similar expressions/ meaning regarding the financial position, business strategy, plans, targets and objectives of the Company. Such forward-looking statements involve known and unknown risks which may cause actual results, performance or achievements to be materially different from the results or achievements expressed or implied. The risks and uncertainties inter-alia, relating to these statements include (i) cash flow projections, (ii) industry and market conditions; (iii) ability to manage growth; (iv) competition; (v) government policies and regulations; (vi) obtaining regulatory approvals; (vii) domestic & international economic conditions such as interest rate & currency exchange fluctuations; (viii) political, economic, legal and social conditions in India/ elsewhere; (ix) technological advances; (x) claims and



Press Release

concerns about product safety and efficacy; (xi) domestic and foreign healthcare reforms; (xii) inability to build production capacity; (xiii) unavailability of raw materials and failure to gain market acceptance.

The Company and its subsidiaries shall not have any responsibility or liability whatsoever for any loss howsoever arising from this presentation or its contents or otherwise arising in connection therewith. Also, Company assume no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events, or otherwise.

For Queries Contact

Investor Relations

Abhishek Agarwal

Email address: investors@mankindpharma.com

Contact Number: +91-11-46846700

Corporate Communication

Natasha Raj

Email address: Natasha.raj@mankindpharma.com

Contact Number: 011-46846700 Ext: 3201

Investor Relations / Public Relations

Smit Shah / Apoorva Sharma

Email address: smit.shah@adfactorspr.com / Apoorva.sharma@adfactorspr.com

Contact Number: +91 9999739452