



Alkem Laboratories Ltd.

Investor Presentation Q4 & FY25

May 29, 2025

SAFE HARBOR STATEMENT

This presentation contains forward-looking statements and information that involve risks, uncertainties and assumptions. Forward-looking statements are all statements that concern plans, objectives, goals, strategies, future events or performance and underlying assumptions and other statements that are other than statements of historical fact, including, but not limited to, those that are identified by the use of words such as “anticipates”, “believes”, “estimates”, “expects”, “intends”, “plans”, “predicts”, “projects” and similar expressions. Risks and uncertainties that could affect us include, without limitation:

- General economic and business conditions in India and other key global markets in which we operate;
- The ability to successfully implement our strategy, our research and development efforts, growth & expansion plans and technological changes;
- Changes in the value of the Rupee and other currency changes;
- Changes in the Indian and international interest rates;
- Allocations of funds by the Governments in our key global markets;
- Changes in laws and regulations that apply to our customers, suppliers, and the pharmaceutical industry;
- Increasing competition in and the conditions of our customers, suppliers and the pharmaceutical industry; and
- Changes in political conditions in India and in our key global markets.

Should one or more of such risks and uncertainties materialize, or should any underlying assumption prove incorrect, actual outcomes may vary materially from those indicated in the applicable forward-looking statements.

Any forward-looking statement or information contained in this presentation speaks only as of the date of the statement. We are not required to update any such statement or information to either reflect events or circumstances that occur after the date the statement or information is made or to account for unanticipated events, unless it is required by Law.

KEY HIGHLIGHTS OF Q4FY25

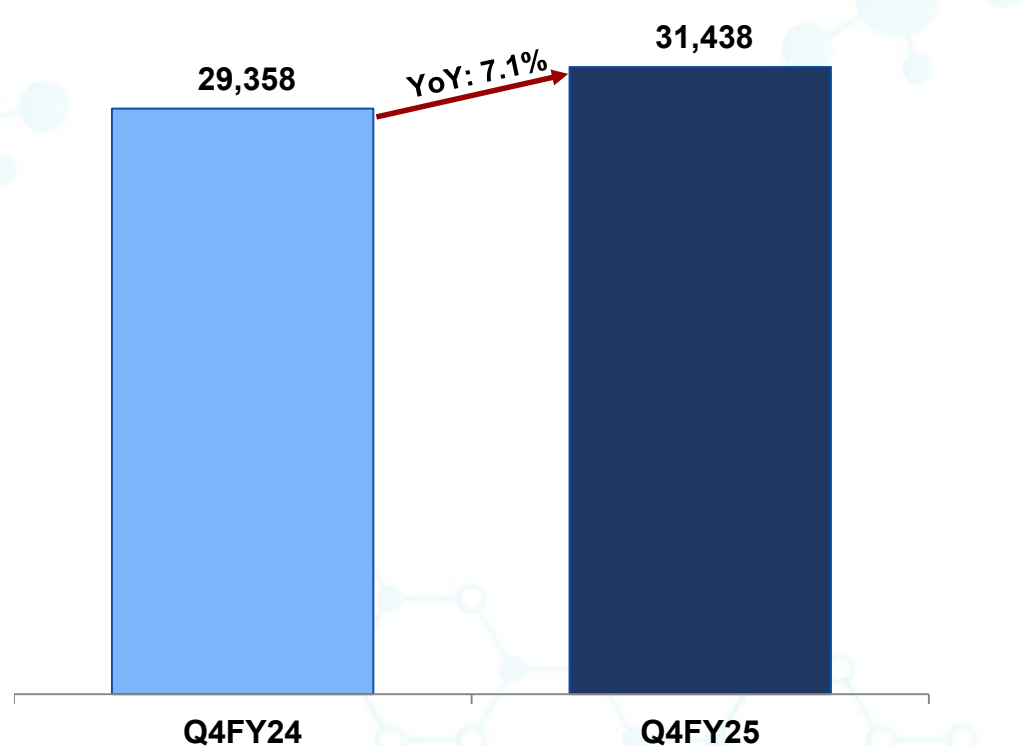
- Total Revenue from Operations were ₹ 31,438 million, year-on-year growth of 7.1%.
 - India sales were ₹ 21,355 million, year-on-year growth of 8.1%.
 - The contribution of domestic sales to total sales in Q4FY25 was 68.7% vs. 68.5% in Q4FY24.
 - International sales were ₹ 9,747 million, year-on-year growth of 7.2%.
 - The contribution of international sales to total sales in Q4FY25 was 31.3% vs. 31.5% in Q4FY24
- Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) were ₹ 3,913 million, resulting in an EBITDA margin of 12.4% vs. 13.7% in Q4FY24. EBITDA de-grew by 2.7%.
- R&D expenses for the quarter were ₹ 1,585 million, or 5.0% of total revenue from operations, compared to ₹ 1,757 million in Q4FY24 at 6.0% of total revenue from operations.
- Profit before tax (PBT) before exceptional item was ₹ 3,963 million, a growth of 4.3% compared to ₹ 3,799 million in Q4FY24.
- Net Profit (after Minority Interest) was ₹ 3, 059 million, year-on-year growth of 4.2%.
- According to secondary sales data from IQVIA, for Q4 FY25, the Company achieved a growth rate of 6.5%, outpacing IPM 's growth of 6.9%.
- We outperformed the IPM in GI, Gynaec, Respiratory and VMN therapies. We increased ranking in the Anti-diabetic, Respiratory and Urology therapies.
- During the quarter, the Company filed 6 ANDAs and received 4 approvals from the USFDA.

SSA – Stockist Sales Audit

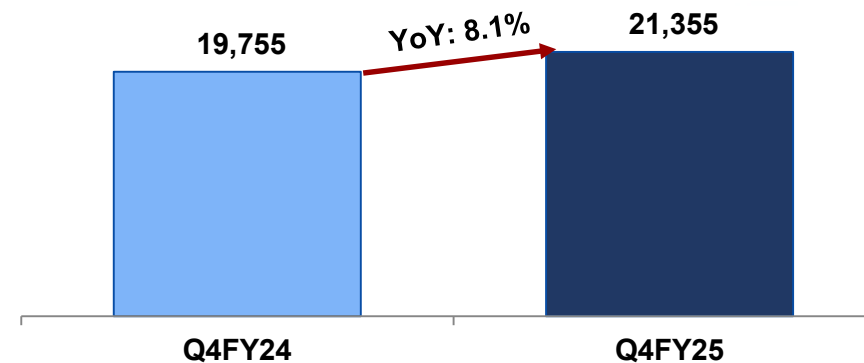
KEY FINANCIAL HIGHLIGHTS – Q4FY25 (CONSOLIDATED)

All figures in ₹ Mn

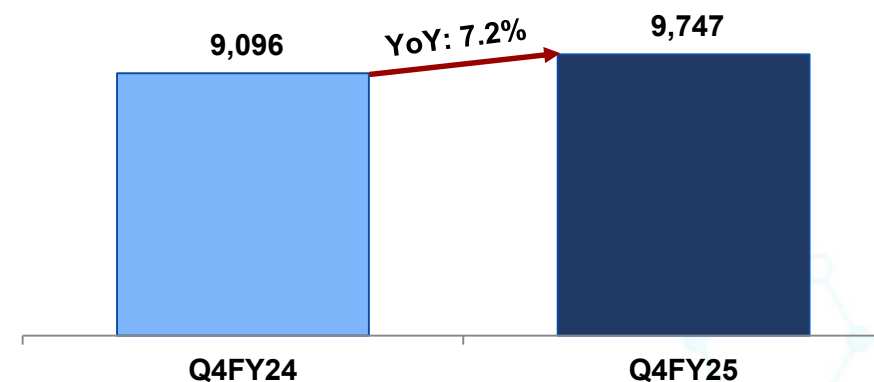
Revenue from Operations



India sales



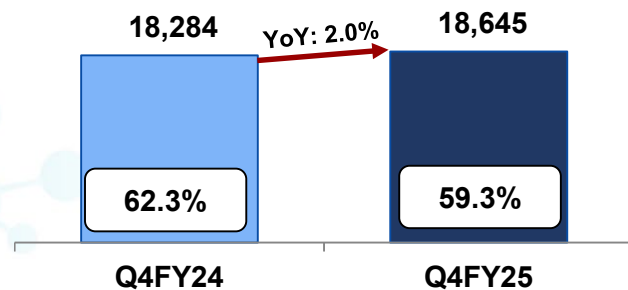
International sales



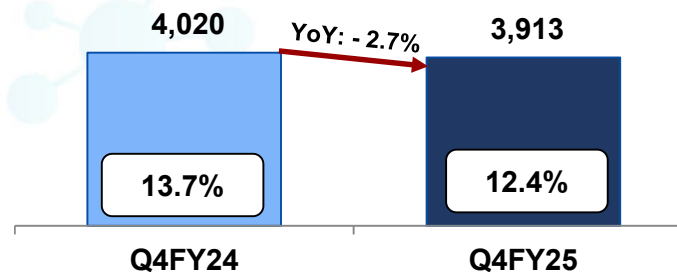
KEY FINANCIAL HIGHLIGHTS – Q4FY25 (CONSOLIDATED)

All figures in ₹ Mn

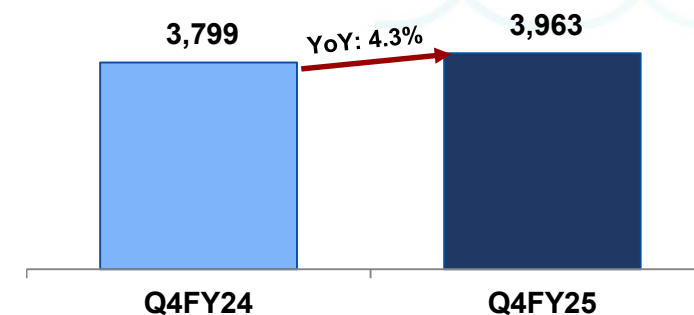
Gross Profit and Gross Margin



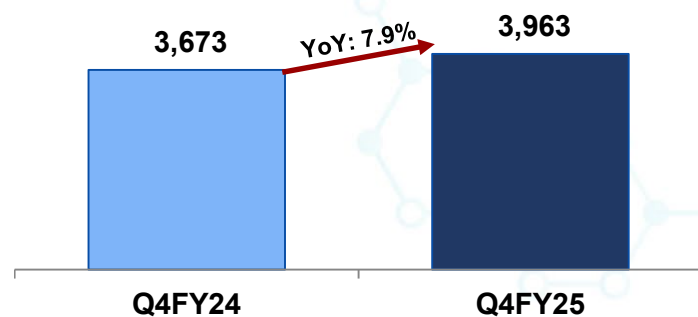
EBITDA and EBITDA Margin



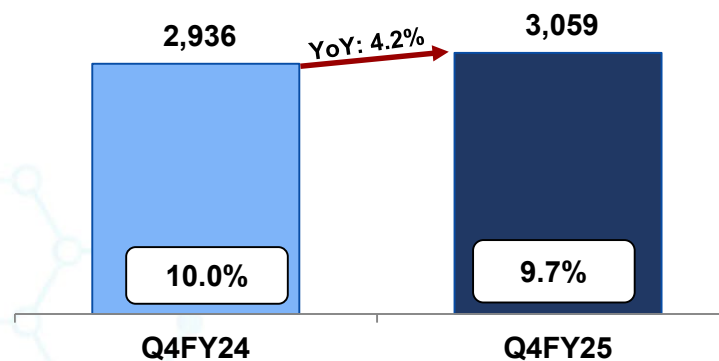
PBT (before exceptional item)



PBT (after exceptional item)



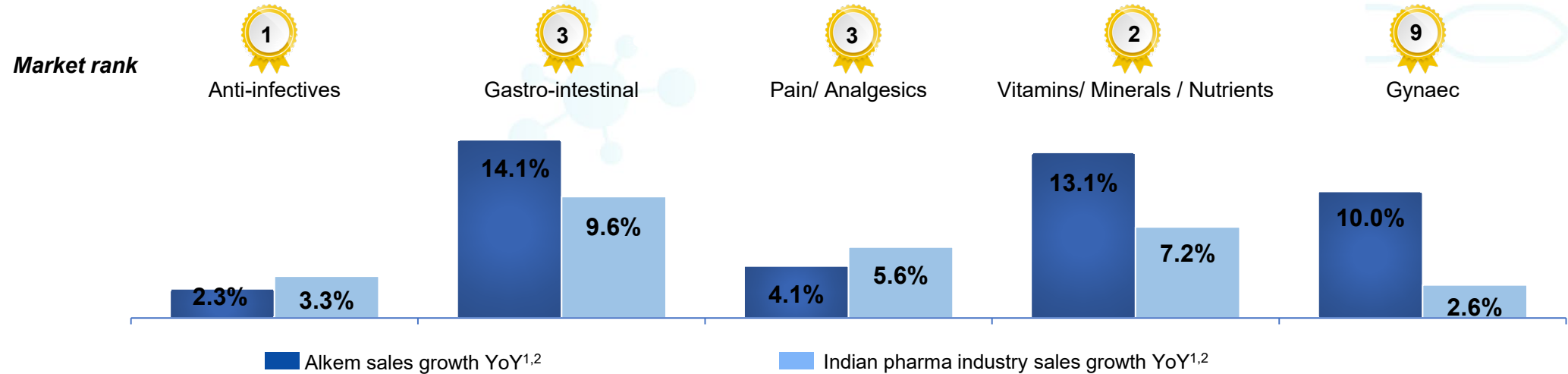
PAT (after Minority Interest)



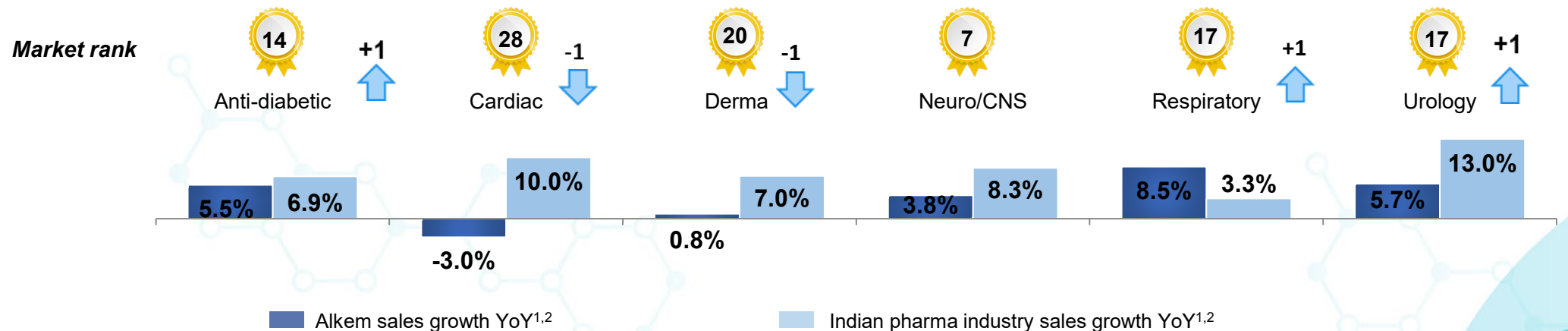
India - Secondary Sales Performance

Mixed performance across all major therapeutic segments in Q4FY25

Acute Therapies



Chronic Therapies

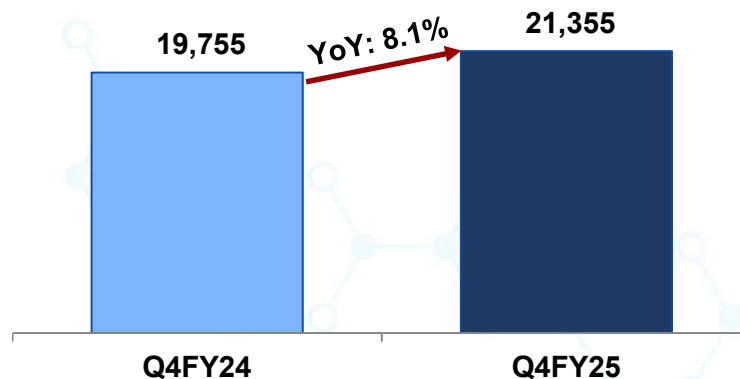


Source: IQVIA SSA data ¹ Domestic formulations sales; ² For three months ended March 31, 2025.

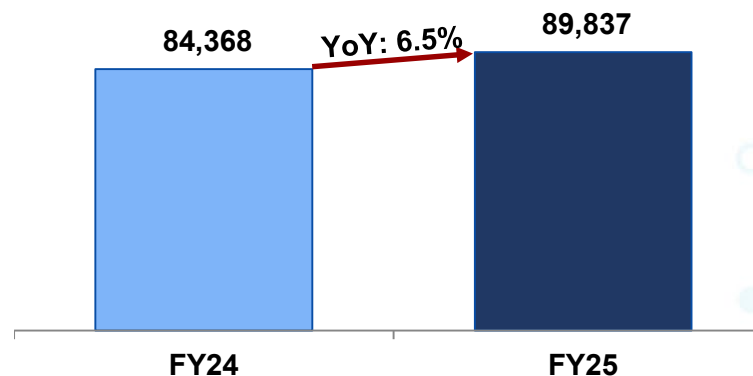
Q4FY25 Sales of ₹ 21,355 million (8.1% YoY growth)

- Contribution of domestic sales to total sales in Q4FY25 was 68.7% and for FY25 was 70.2%.
- We outperformed the IPM growth in GI, Gynaec, Respiratory and VMN therapies, and our ranking improved in therapies like Anti-diabetic, Respiratory, and Urology.
- According to IQVIA (SSA) data, for Q4FY25:
 - The Company registered a growth of 6.5% YoY compared to the Indian Pharmaceutical Market (IPM), which grew by 6.9%.
 - The acute therapy growth outperformed IPM by 150 bps at 7.5%.

Q4FY25 – India Sales (₹ Mn)



FY25 – India Sales (₹ Mn)

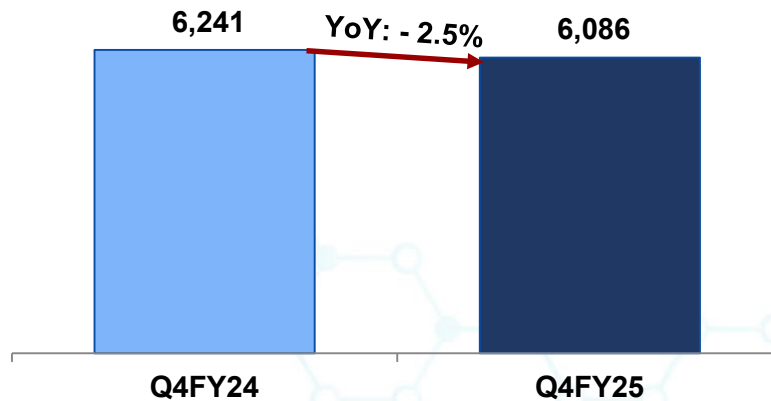


US BUSINESS UPDATE

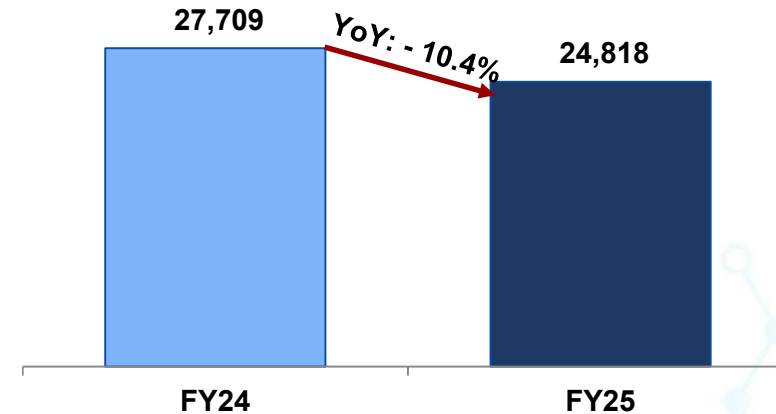
Q4FY25 Sales of ₹ 6,086 million (2.5% YoY de-growth)

- Overall contribution of US sales to total sales was 19.6% in Q4FY25 and 19.4% in FY25.
- During Q4FY25, the US business de-grew by 2.5% and in FY25 it de-grew by 10.4%.
- During Q4FY25, the Company has filed 6 ANDAs and has received 4 approvals.
- For FY25, the Company has filed 9 ANDAs with the USFDA and has received 14 approvals (including 3 Tentative Approvals).

Q4FY25 – US Sales (₹ Mn)



FY25 – US Sales (₹ Mn)



UPDATE ON USFDA INSPECTIONS

Facility	Capability	Inspection Date	Regulatory Status
Baddi (India)	Formulations	Mar-24	EIR Received in June 2024
Daman (India)	Formulations	Aug-19	EIR Received in Oct 2019
Taloja R&D (India)	Bioequivalence Centre	Mar-25	No observation
Ankleshwar (India)	API	Apr-23	EIR Received in July 2023
Mandva (India)	API	Dec-23	EIR Received in Mar 2024
California (USA)	API	Aug-18	EIR Received in Oct 2018
<i>Note: USFDA conducted a virtual inspection at our manufacturing facilities in Daman from October 5th to 7th, 2020.</i>			

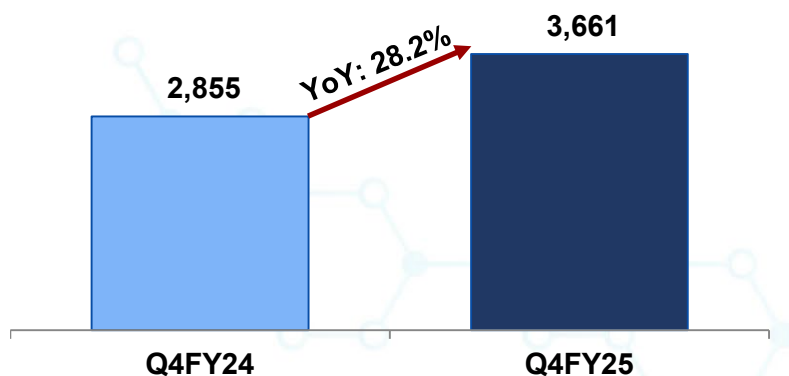
EIR – Establishment Inspection Report indicating successful closure of inspection

OTHER INTERNATIONAL BUSINESS UPDATE

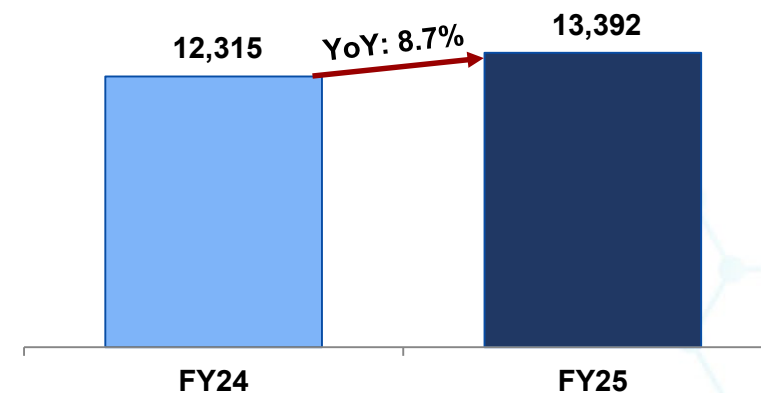
Q4FY25 Sales of ₹ 3,661 million (28.2% YoY growth)

- Other International Market sales contributed 11.8% to total sales in Q4FY25 and 10.5% in FY25.
- The Non-US business demonstrated solid performance, growing by around 28.2% YoY, fuelled by robust double-digit growth in Australia and key European markets.
- The Company has a presence mainly in Latin America, Australia and Europe.

Q4Y25 – Other International Sales (₹ Mn)



FY25 – Other International Sales (₹ Mn)



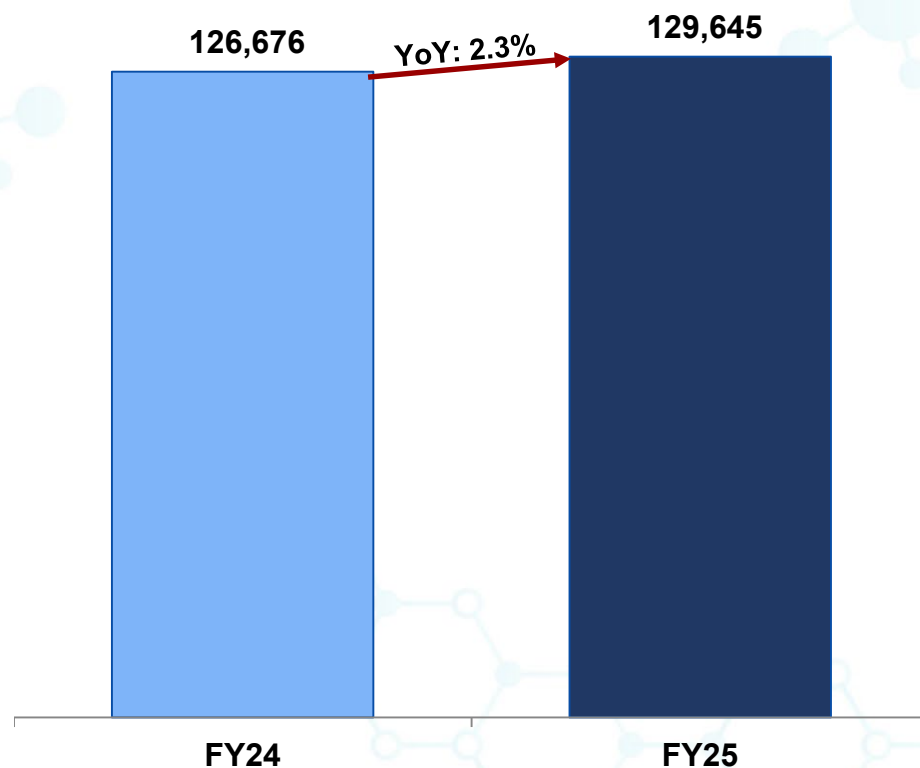
KEY HIGHLIGHTS OF FY25

- Total Revenue from Operations was ₹ 129,645 million, year-on-year growth of 2.3%.
 - India sales were ₹ 89,837 million, year-on-year growth of 6.5%.
 - The contribution of domestic sales to total sales in FY25 was 70.2% vs. 67.8% in FY24.
 - International sales were ₹ 38,210 million, year-on-year de-growth of 4.5%.
 - The contribution of international sales to total sales in FY25 was 29.8% vs. 32.2% in FY24.
- Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) were ₹ 25,122 million, resulting in an EBITDA margin of 19.4% vs. 17.7% in FY24. EBITDA increased by 11.9%.
- R&D expenses for FY25 were ₹ 5,620 million, or 4.3% of total revenue from operations, compared to ₹ 5,229 million in FY24 at 4.1% of total revenue from operations.
- Profit before tax (PBT) before exceptional items was ₹ 25,270 million, a growth of 17.8% compared to ₹ 21,446 million in FY24.
- Net Profit (after Minority Interest) was ₹ 21,655 million, year-on-year growth of 20.6%.
- As per IQVIA (SSA) data, for FY25, the Company delivered a growth of 6.8% compared to Indian Pharmaceutical Market (IPM) growth of 7.7%.
- We outperformed the IPM in six therapies in FY25: Anti-diabetic, GI, Gynae, Neuro/CNS, Respiratory & VMN and have improved our ranking in anti-diabetic and respiratory therapies.
- According to IQVIA (SSA) data, for FY25, acute therapy growth has outperformed IPM in FY25 by 30 bps at 6.9%.
- For FY25, we have filed 9 ANDAs with the USFDA and have received 14 approvals (including 3 Tentative Approvals).
- Healthy balance sheet with net cash of ₹46.2 billion as of March 31, 2025.

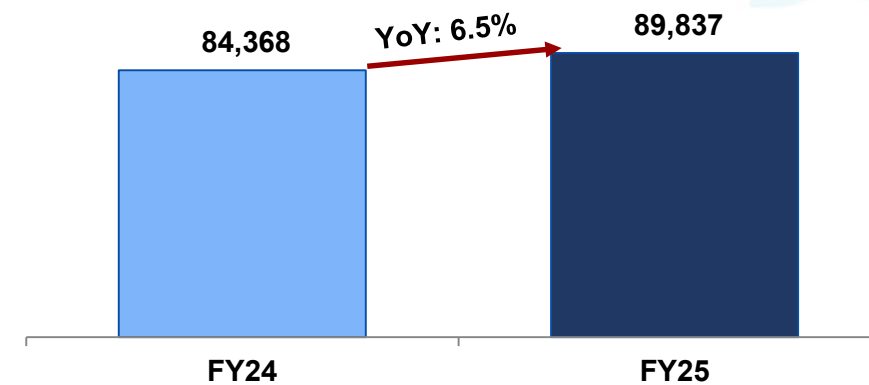
KEY FINANCIAL HIGHLIGHTS - FY25 (CONSOLIDATED)

All figures in ₹ Mn

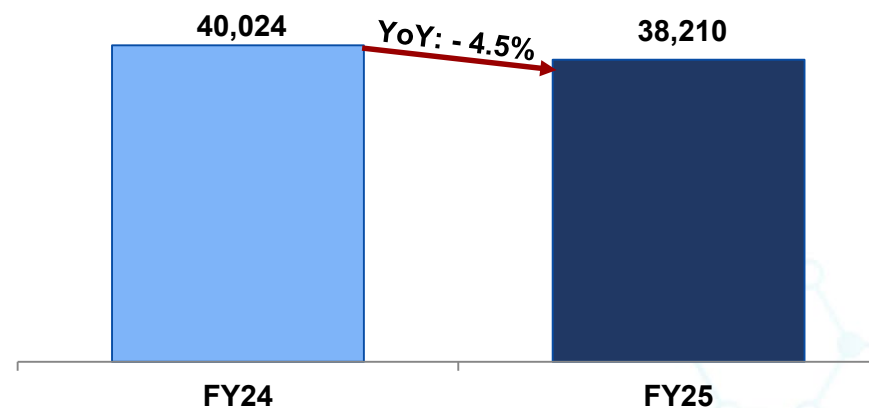
Revenue from Operations



India sales



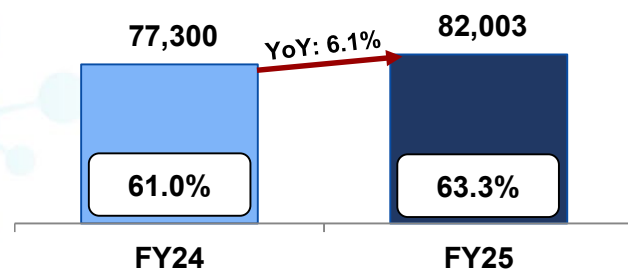
International sales



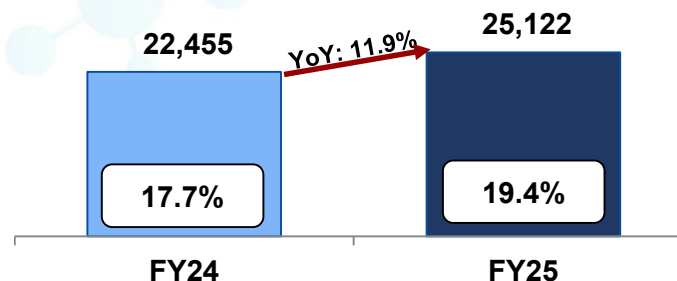
KEY FINANCIAL HIGHLIGHTS - FY25 (CONSOLIDATED)

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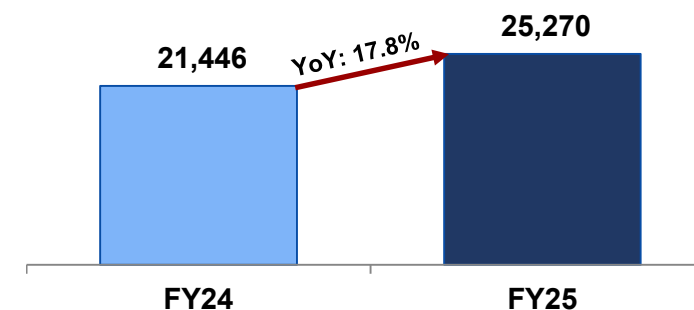
Gross Profit and Gross Margin



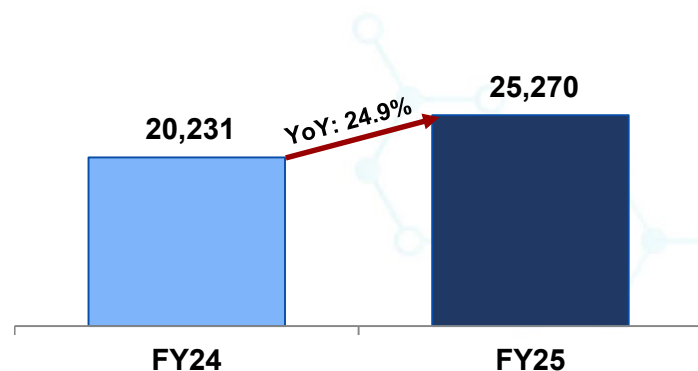
EBITDA and EBITDA Margin



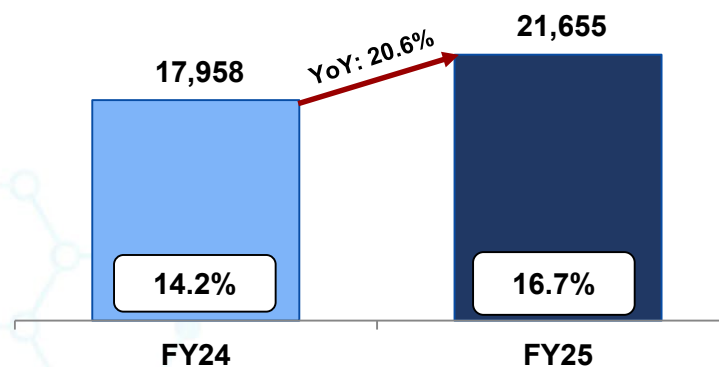
PBT (before exceptional item)



PBT (after exceptional item)



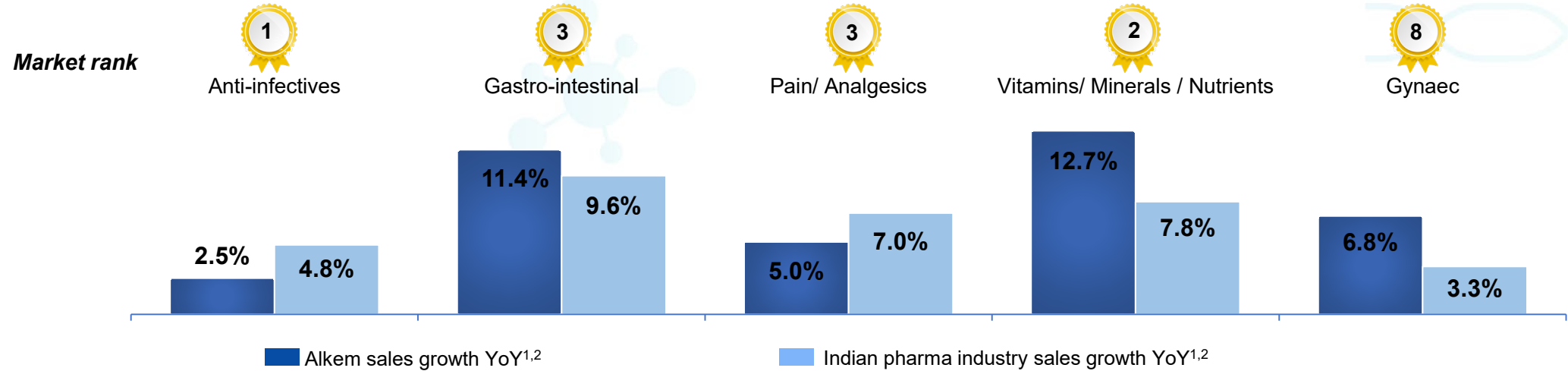
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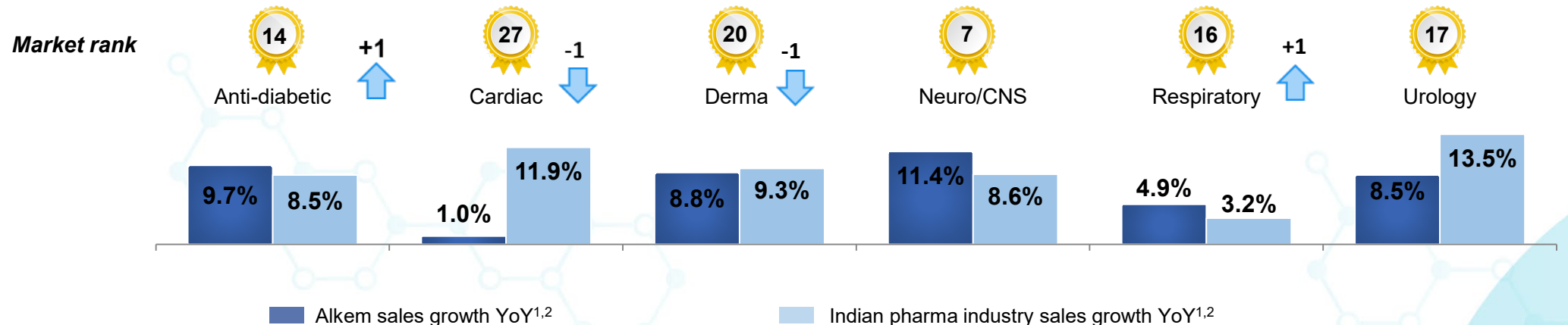
India - Secondary Sales Performance

Mixed performance across all major therapeutic segments in FY25

Acute Therapies

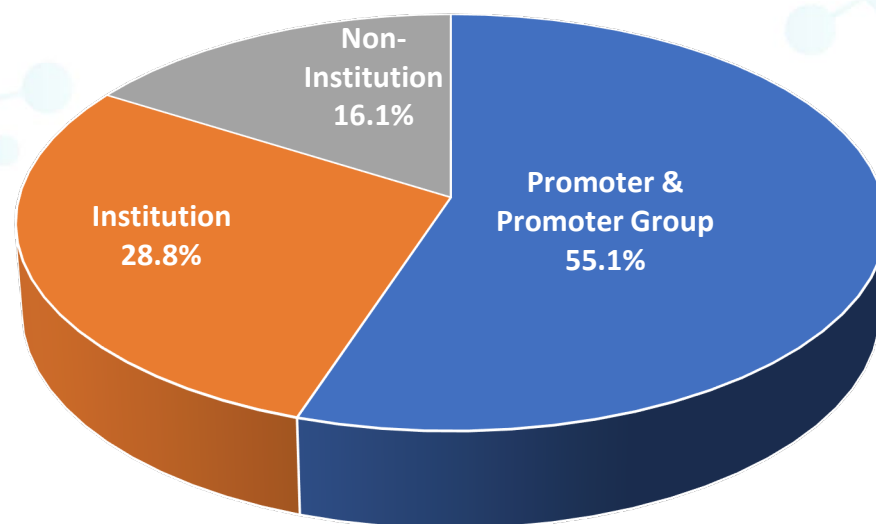


Chronic Therapies



Source: IQVIA SSA data ¹ Domestic formulations sales; ² For twelve months ended March 31, 2025.

SHAREHOLDING PATTERN AS ON MARCH 31, 2025



■ Promoter & Promoter Group ■ Institution ■ Non-Institution

Institution – Mutual Funds, Alternate Investment Funds, Foreign Portfolio Investors, Financial Institutions / Banks

Non-Institution – Public, Other Bodies Corporate, Clearing Members, Non-Resident Indians, Hindu Undivided Family and Trusts

BSE Ticker	539523
NSE Symbol	ALKEM
Shares Outstanding (Mn)	120
MCap (Rs in Mn)*	583,607
Free Float Mcap (Rs in Mn)	258,713
Industry	Pharmaceuticals

**Share Price - Rs 4,882 from NSE as on 28th March, 2025*

KEY FINANCIAL HIGHLIGHTS – Q4FY25 & FY25 (CONSOLIDATED)

All figures in ₹ Mn

Particulars	Q4FY25	Q4FY24	YoY growth	FY25	FY24	YoY growth
Revenue from Operations	31,438	29,358	7.1%	129,645	126,676	2.3%
Gross Profit	18,645	18,284	2.0%	82,003	77,300	6.1%
Gross Profit Margin	59.3%	62.3%		63.3%	61.0%	
EBITDA	3,913	4,020	-2.7%	25,122	22,455	11.9%
EBITDA Margin	12.4%	13.7%		19.4%	17.7%	
PBT (before exceptional item)	3,963	3,799	4.3%	25,270	21,446	17.8%
Exceptional item	0	(125)		0	(1215)	
PBT (after exceptional item)	3,963	3,673	7.9%	25,270	20,231	24.9%
PAT (after Minority interest)	3,059	2,936	4.2%	21,655	17,958	20.6%
PAT Margin	9.7%	10.0%		16.7%	14.2%	
EPS (₹ / share)	25.6	24.6	4.2%	181.1	150.2	20.6%



THANK YOU

For any queries, contact:

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