

**Date: August 2, 2023**

**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**

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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 ended June 30, 2023

The above-mentioned Press Release is also being uploaded on the website of the company i.e. [www.mankindpharma.com](http://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**  
**Membership No. A18711**

## Mankind Pharma reports revenue growth of 18% YoY with PAT growth of 66% YoY in Q1FY24

**New Delhi, India, August 2, 2023:** Mankind Pharma (BSE: 543904 | NSE: MANKIND) India's fourth<sup>1</sup> largest pharmaceutical Company today announced its financial results for the first quarter of FY24. The information mentioned in this release is based on consolidated financial statements.

### Q1FY24 Performance Summary

- Revenue from Operations at INR 2,579 crore, up by 18% YoY
- EBITDA at INR 660 crore, up by 43% YoY with margin of 25.6%
- PAT at INR 494 crore, up by 66% YoY with margin of 19.2%
- EPS of INR 12.1, up by 66% YoY (FV INR.1)
- CAPEX of INR 111 crore

### Mr. Rajeev Juneja – Vice Chairman & Managing Director

*“We have started the year on a healthy note, with strong double digit growth in sales and profitability. The Pharma segment outperformed the IPM by 1.5X led by volume led growth and highest ever chronic share. Our consumer healthcare segment maintained dominant brand leadership in respective categories. We have also seen positive results of our prior initiatives to improve profitability, with EBITDA growing 43% YoY. Our market disruptive “DMF Quality Products” campaign has seen an outstanding response and we are rapidly expanding our product offerings in this important initiative. Our strategic initiatives across the businesses are delivering positive results and we are hopeful that we will continue to outperform industry growth, going ahead”.*

## Operational Highlights

### 1. Domestic Business

- Domestic Business achieved a robust 14% YoY\* growth in Q1FY24.
  - Notably, our Secondary Sales demonstrated an impressive growth rate of 12.5%, showcasing a remarkable outperformance of 1.5 times compared to the 8.5% growth in the Industry Primary Market (IPM)
- Maintained #4 rank with market share of 4.4% in Q1FY24 as compared to 4.2% in Q1FY23
  - Ranked #2 in CVM with market share increasing to 6.5% in Q1FY24 from 6.3% in Q1FY23
- Volume growth of 4.3% as compared to 1.4% for the IPM, outperformance of 3.2X
- Chronic growth of 17% as compared to IPM growth of 10% in Q1FY24
  - Chronic share increased to 36% in Q1FY24 as compared to 34% in Q1FY23 and 35% in Q4FY23
- Maintained #1 rank in prescription with 15.4% share in Q1FY24 versus 15.1% in Q1FY23
  - Prescriber Penetration increased to 82.4% in Q1FY24 from 81.2% in Q1FY23
- Panacea secondary sales growth of 22% YoY in Q1FY24

*As per IQVIA, for 3 months ended June 30, 2023; \* denotes Internal data*

### Consumer Healthcare Business

- Consumer Healthcare segment witnessed a growth of 8% YoY\* and 36% QoQ\* Secondary sales in Prega News®, HealthOK™, Manforce® condoms up by 30% YoY\*, 23% YoY\*, 11% YoY\* respectively in Q1FY24
- 4 consumer healthcare brands ranked #1 in their categories\*
- Consistent investment in brand building
  - Increasing presence across Modern Trade, E-commerce and Q-Commerce channels
  - Focused print, TV and digital campaigns to enhance brand recall
- Focus on increasing rural penetration in key brands Manforce® Condoms, Gas-o-Fast® and Prega News®
- Leverage existing brand equity to launch brand extensions - Prega News® launched Pregarnews Advance, Ovanews, PregaHope & Pregahappy
  - Position Prega News® as “Expert Pregnancy Care Solution Brand”

Dominant Brands in Consumer Care		
<b>Brand</b>	<b>Market position</b>	<b>Market Share</b>
Manforce	#1	30%
Prega News	#1	85%

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Unwanted -21 days	#1	60%
Acne Star	#1	33%
Gas-o-Fast	#2	8%
HealthOK	#8	3%

As per IQVIA Retail, for 3 months ended June 30, 2023; \* denotes Internal data

## 2. Exports

- Exports business witnessed a growth of 214% YoY in Q1FY24 aided by certain one-off opportunities in the US
- Focus on differentiated filings, including in-licensing for key markets
- New integrated API/formulation manufacturing plant expected to be commercialized in H1 FY24
  - Exploring export of Dydrogesterone to key markets

## Consolidated Profit & Loss Account

In INR Crore	Q1FY24	Q1FY23	YoY%	Q4FY23	QoQ%
<b>Revenue from Operations</b>	<b>2,579</b>	<b>2,180</b>	<b>18%</b>	<b>2,053</b>	<b>26%</b>
Gross Margin %	68.20%	65.40%		67.20%	
<b>EBITDA</b>	<b>660</b>	<b>460</b>	<b>43%</b>	<b>419</b>	<b>57%</b>
EBITDA Margin %	25.60%	21.10%		20.40%	
<b>PAT</b>	<b>494</b>	<b>298</b>	<b>66%</b>	<b>294</b>	<b>68%</b>
PAT Margin %	19.20%	13.70%		14.30%	
Diluted EPS (INR)*	12.1	7.3	66%	7.1	70%
Cash EPS (INR)*	14.3	9.3	54%	9.2	55%

\*Diluted EPS and Cash EPS not annualised

## Segmental Revenue Break Up

In INR Crore	Q1FY24	Q1FY23	YoY%	Q4FY23	QoQ%
<b>Domestic</b>	<b>2,419</b>	<b>2,129</b>	<b>14%</b>	<b>1,972</b>	<b>23%</b>
• <i>Consumer Healthcare</i>	208	193	8%	152	37%
<b>Exports</b>	160	51	214%	81	98%
<b>Total</b>	<b>2,579</b>	<b>2,180</b>	<b>18%</b>	<b>2,053</b>	<b>26%</b>

### Earning concall Details

Date	3 <sup>rd</sup> August, 2023
Time	12 Noon IST
Universal Access Numbers	+91-22-62801214 / +91-22-71158115
Diamond Pass	<a href="#">Click here</a>

### 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, anti-diabetic, 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 25 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 4 dedicated R&D facilities backed by more than 600 scientists. For more information, visit [www.mankindpharma.com](http://www.mankindpharma.com)

### Safe Harbour Statement

The statements, are as on date and may contain forward-looking statements like the words “believe”, “expect”, “anticipate”, “intend”, “plan”, “estimate”, “project”, “will”, “may”, “targeting” and similar expressions 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 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 concerns about product safety and efficacy; (xi) domestic and foreign healthcare reforms; (xii)



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inability to build production capacity; (xiii) unavailability of raw materials and failure to gain market acceptance.

The Company 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.

## **For Queries Contact**

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