



LUPIN LIMITED

Q1FY18 Investor Presentation

August 02, 2017

Lupin is a Dominant Force in Global Generics



Globally

7th

largest generic globally
(by market cap¹)

6th

largest generic company
(by sales²)

2nd

largest Indian Pharma Co
(by global sales²)

#1

in Anti-TB
(globally)

USD2.55bn
Global Revenues

Advanced Markets

4th

largest US
(by prescriptions³)

6th

Largest Japanese Gx⁴

Emerging Markets

6th

India Pharma Market Rank⁵

4th

largest South Africa generics⁶

Sources:

1. Bloomberg EQS, 30 Jun 2017

2. LTM sales available as of 31 Mar 2017

3. QuintilesIMS MAT Mar 17

4. QuintilesIMS Data Japan (As of Jun 2017) at NHI price basis

5. QuintilesIMS MAT Jun 17

6. QuintilesIMS MAT Jun 17

Lupin – Awards and Accolades



- **Forbes Global 2000**, FY 2017
- Lupin ranked **No.1 in the Biotech and Pharma**, and **No. 4 amongst large organisations** in the list of top 100 – **Great Place to Work**
- **Dun & Bradstreet Corporate Award** in the pharmaceutical sector
- Thomson Reuters **India Innovation Award** for Research & Development @ Lupin
- **Forbes India Business Leadership Awards 2016** – Vinita Gupta & Nilesh Gupta awarded the Entrepreneur of the Year
- Vinita Gupta in **Forbes Asia Power Businesswomen, “Power 50”, FY 2016**
- Vinita Gupta – Hall of Fame - **The Most Powerful Business Women 2016** by Business Today
- **Ramesh Swaminathan**: Best CFO - Best Inorganic Growth Strategy, 2017 by **BusinessWorld Best CFO Awards**



Our Strategic Direction



2016

- Primarily a Generic / Branded Generic Business
- 3 strong geographies

2017-2020

- Leading generics player with a larger complex generics mix
- Building Specialty business
- Stronger geographic spread

2020+

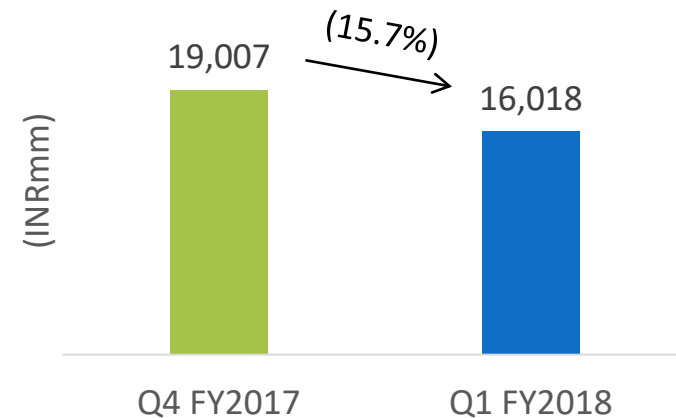
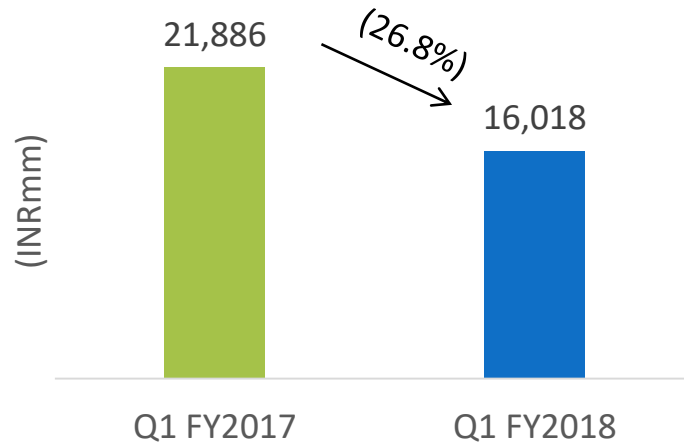
- Leading generics player with a significant complex generics mix
- Material Specialty business
- Leading Global player

P&L Highlights – Q1FY18

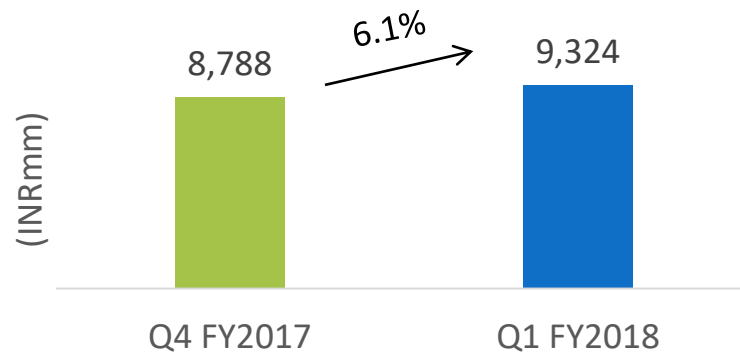
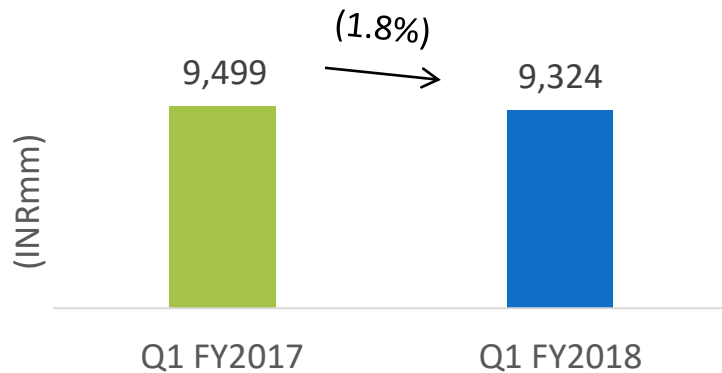


Particulars (INRmn)	Q1FY18	% of sales	Q1FY17	% of sales	YoY growth	Q4FY17	% of sales	QoQ growth
Net sales	38,068	100.0%	43,418	100.0%	(12.3%)	41,619	100.0%	(8.5%)
Other operating income	628		1,259			914		
Total revenue	38,696		44,677		(13.4%)	42,533		(9.0%)
Gross margin (excl. other operating income)	25,742	67.6%	30,699	70.7%	(16.1%)	29,768	71.5%	(13.5%)
EBITDA	8,003	21.0%	13,934	32.1%	(42.6%)	8,267	19.9%	(3.2%)
EBIT	5,398	14.2%	11,907	27.4%	(54.7%)	5,593	13.4%	(3.5%)
Net profit	3,581	9.4%	8,820	20.3%	(59.4%)	3,802	9.1%	(5.8%)

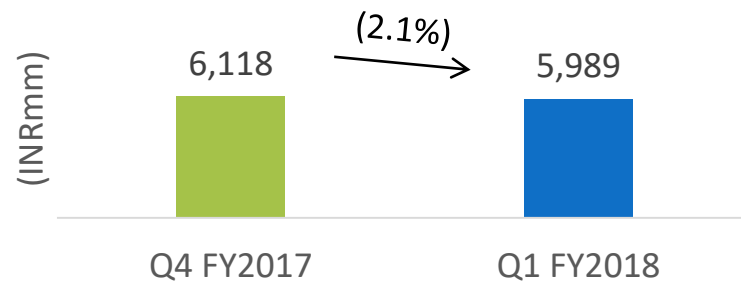
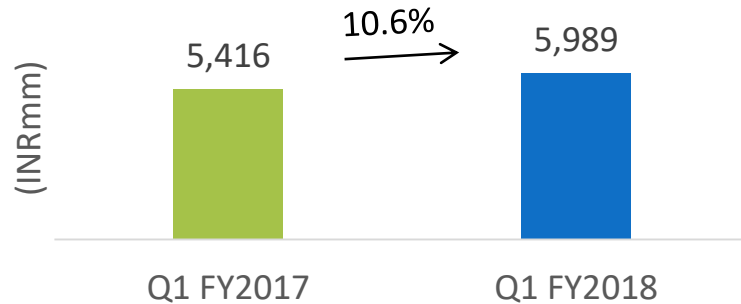
North America



- US business registered sales of \$238mn
 - Brands grew by 15% to \$23 mn yoy
- 3 product approvals during Q1FY18
- 4 product launches in Q1FY18
- US Market Share: No. 1 in 43 & top 3 in 91 products¹
- 151 pending ANDAs



- 6th rank in the IPM¹
- Total field force of 6,680+
- Launched 19 SKUs in Q1FY18
- Therapy-wise split Q1FY18:
 - Chronic sales – 57.9%;
 - Semi-chronic sales – 27.3%
 - Acute – 14.9%
- Lupin had the highest contribution amongst peers from new product introductions in MAT June 2017¹
 - 6 brands are in Top 3 in its therapy¹
 - Gibtulio and Acoglut are in Top 11 amongst Top New Introductions¹
- 85% of portfolio in 12% GST bracket



Japan

- Japan sales grew by 25% y-o-y to JPY 8,585 mn during Q1FY18
- Strengthened CNS positioning with
 - Shionogi brands
 - In-licensing agreement to market Quetiapine Fumarate ER tablets
- 6th largest¹ generic company
- Tottori site commissioned
- Strategic partnership with a national distributor

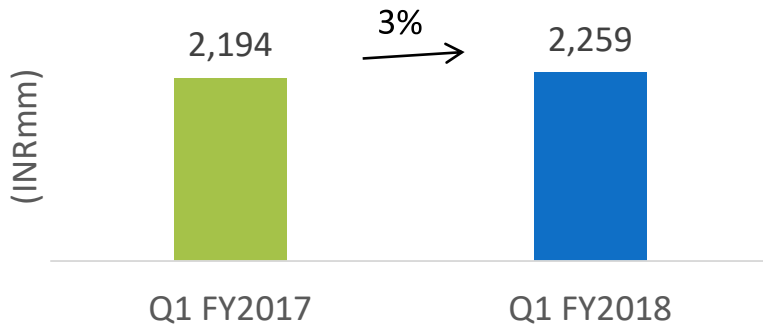
Philippines

- Philippines sales were PHP 350 mn in Q1FY18
- Ranked 4th branded Gx player²
- Growth of 11.9%² against industry growth of 6.2%²

Note:

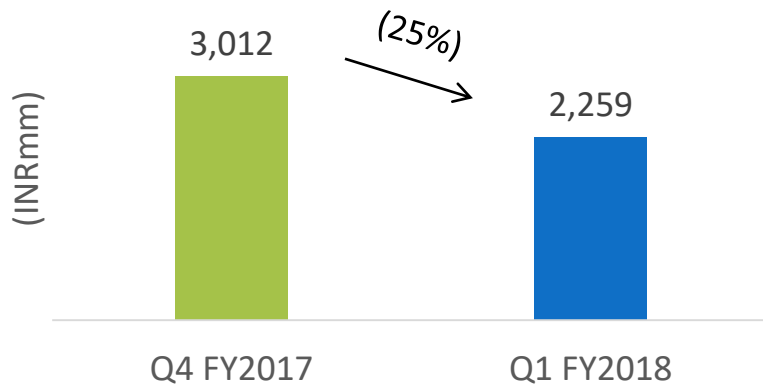
1 IMS Data Japan (Jun 2017) at NHI price

2 Philippines IMS MAT May 17



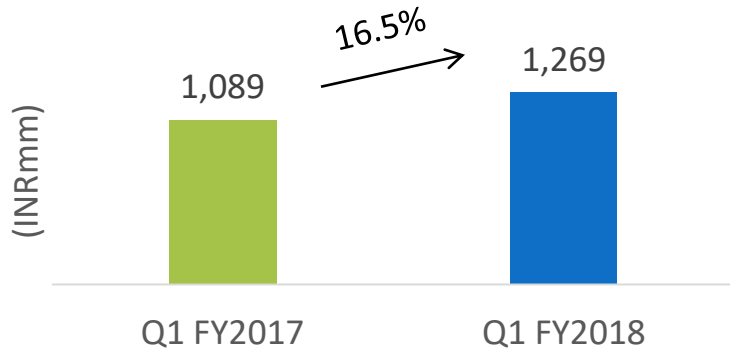
Europe

- Focus on Germany: Sales were €6.7 mn in Q1FY18
- EU 5 markets: Focus on neuro specialty products (viz. Temmler)
- Expanding EU Partnered Business



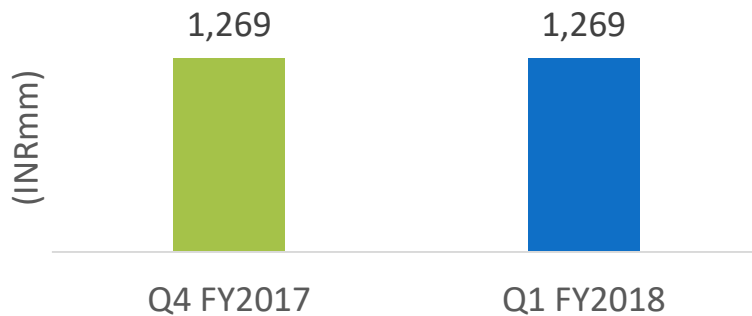
South Africa

- South Africa sales were ZAR 209 mn in Q1FY18
- 4th largest generic company¹ & #1 CVS player¹



Mexico

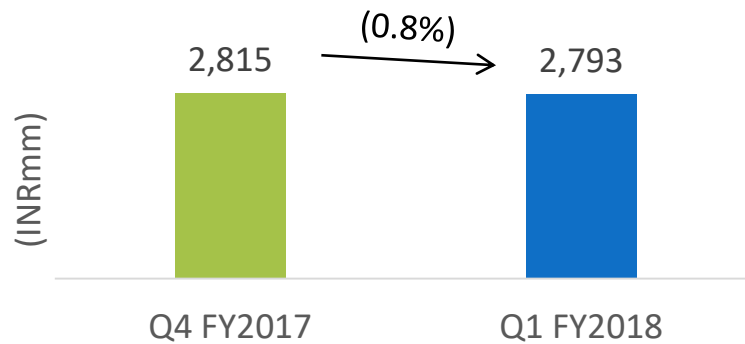
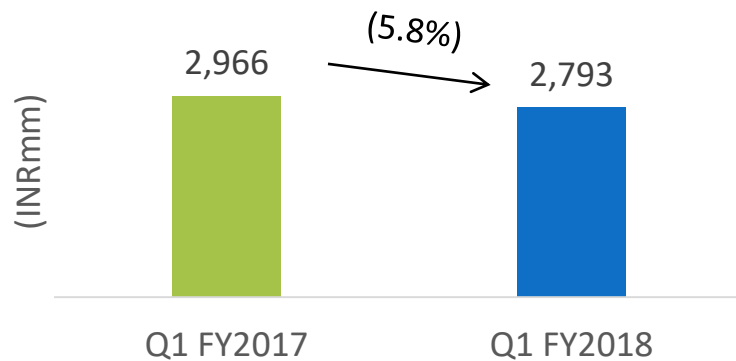
- Mexico business grew by 13.2% oY to MXN 149 mn during Q1FY18
- IMS growth of 13.5%¹



Brazil

- Brazil business grew by 17.1% y-o-y to BRL 36 mn during Q1FY18
- IMS growth of 30% vs market growth of 9%²

Note:
1 Mexico IMS Knobloch Jun-17 MAT
2 Brazil IMS MAT May 17



- Enhanced focus on pipeline of complex and first-to-file APIs
- Significant new product portfolio expansion to cater to US/EU/Japan markets
- Foray into Oncology APIs
- Cumulative DMF filings stands at 187 (June 2017)

Manufacturing & R&D– A Diverse Global Network



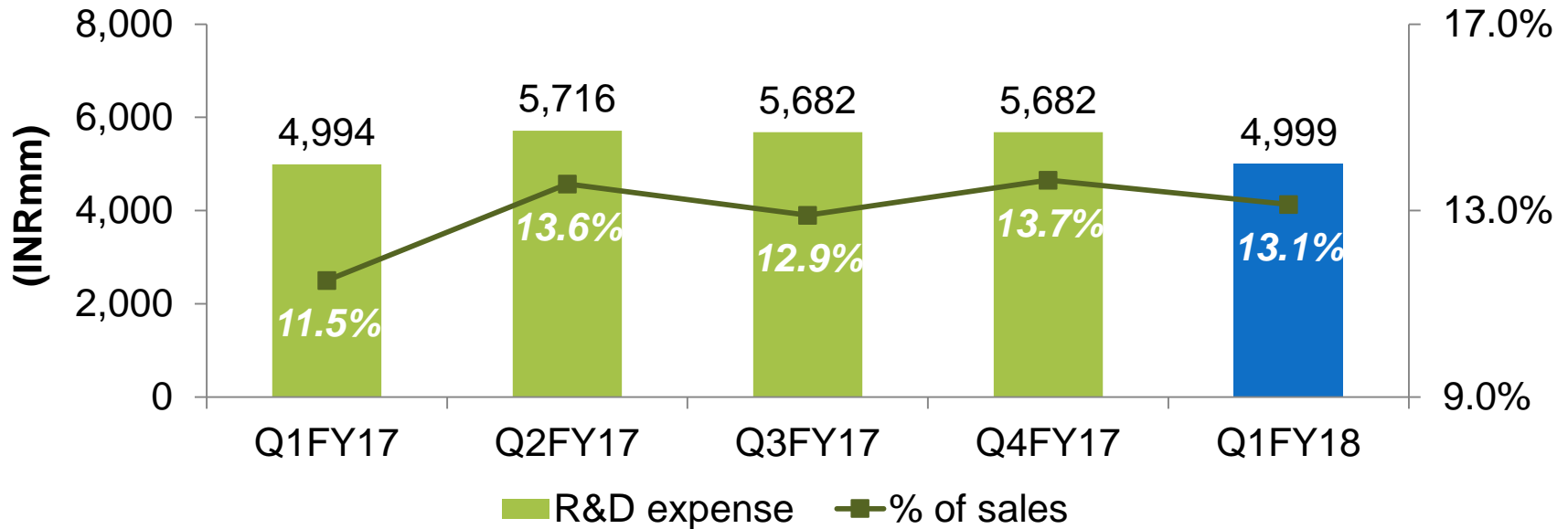
● Manufacturing ▲ Research

18	<ul style="list-style-type: none">• 8 USFDA approved sites• Various audits conducted by other authorities without critical observations
Manufacturing Sites	

9	<ul style="list-style-type: none">• 368 US ANDA filings• 45 US First to Files• 2,837 patents filed globally• 1,700+ scientists at Global locations
R&D Sites	

Our Investments for the Future

R&D Spend



- 151 ANDA pending filings with 1 filing and 3 approvals in Q1FY17
- 45 First-to-Files (FTF) filings including 23 exclusive FTF opportunities
- Enhanced investment on inhalation, biosimilars and injectables