



**FOR IMMEDIATE RELEASE**

## **Sun Pharma reports Q4 and full year results for FY25**

*Q4 Gross Sales up 8.5% YoY, EBITDA up 22.4%, & Adjusted Net Profit up 4.8%  
Full Year FY25 Gross Sales up 9.0% YoY, EBITDA up 17.3% & Adjusted Net Profit up 19.0%*

Mumbai, May 22, 2025: Sun Pharmaceutical Industries Limited (Reuters: SUN.BO, Bloomberg: SUNP IN, NSE: SUNPHARMA, BSE: 524715) reported financials for the fourth quarter and full year ending March 31<sup>st</sup>, 2025

### **Highlights of Q4FY25 consolidated financials\***

- Gross sales at Rs. 128,156 million, growth of 8.5%
- India formulation sales at Rs. 42,130 million, up 13.6%
- US formulation sales at US\$ 464 million, down 2.5%
- Global Specialty sales at US\$ 295 million, up 8.6%, accounting for 19.9% of Q4FY25 sales
- Emerging Markets formulation sales at US\$ 261 million, up 6.3%
- Rest of World formulation sales at US\$ 200 million, up 2.0%
- R&D investments at Rs. 8,166 million
- EBITDA at Rs. 37,161 million (including other operating revenues), up 22.4%, with resulting EBITDA margin of 28.7%
- Adjusted net profit (excluding the exceptional items) for Q4FY25 was Rs. 28,891 million, up 4.8%. Reported net profit for Q4FY25 was Rs. 21,499 million compared to Rs. 26,546 million during Q4FY24

### **Highlights of FY25 consolidated financials\***

- Gross sales at Rs. 520,412 million, growth of 9.0%
- India formulation sales at Rs. 169,230 million, up 13.7%
- US formulation sales at US\$ 1,921 million, up 3.6%
- Global Specialty sales at US\$ 1,216 million, up 17.1%, accounting for 19.7% of FY25 sales
- Emerging Markets formulation sales at US\$ 1,114 million, up 7.0%
- Rest of World formulation sales at US\$ 847 million, up 4.5%
- EBITDA at Rs. 152,717 million (including other operating revenues), up 17.3%, with resulting EBITDA margin of 29.0%
- Adjusted net profit (excluding the exceptional items) for FY25 was Rs 119,844 million, up 19.0%. Reported net profit for FY25 was Rs. 109,290 million compared to Rs. 95,764 million during FY24.

These results were taken on record by the Board of Directors at a meeting held today. The Board has proposed a final dividend of Rs. 5.50 per share for the year FY25. This is in addition to the interim dividend of Rs. 10.50 per share paid in FY25, taking the total dividend for FY25 to Rs. 16.00 per share compared to Rs. 13.50 per share for FY24.

Dilip Shanghvi, Chairman and Managing Director of the Company said, "Our businesses delivered a robust performance for the year, driven by improving market share in India and growth in Global Specialty. The near-term pipeline in Global Specialty is promising, with products such as Leqselvi and Unloxcyt—the latter through our recently announced Checkpoint acquisition—offering significant improvements in patient care. We look forward to Specialty becoming an increasingly important part of our business."

*\*Growth measured vs same period last financial year*

## India Formulations

For the full year FY25, sales of formulations in India were 169,230 million, up 13.7% over the same period last year. India formulations sales were Rs 42,130 million for Q4FY25, a growth of 13.6% over Q4 last year and accounted for 32.9% of total consolidated sales for the quarter.

Sun Pharma is ranked No. 1 and market share has increased from 8.0% to 8.3% in the over Rs. 2,259 Billion Indian pharmaceutical market as per AIOCD AWACS MAT March-2025 report. As per SMSRC (Nov-Feb 2025) report, Sun Pharma is No.1 ranked by prescriptions with 13 different doctor categories. For Q4FY25, the company launched 10 new products in the Indian market.

## US Formulations

Formulation sales in the US for the full year FY25 were US\$ 1,921 million, up 3.6% over the same period last year. US formulation sales were US\$ 464 million for Q4FY25, lower by 2.5% over Q4 last year and accounted for 31.4% of total consolidated sales for the quarter.

## Global Specialty

Global Specialty sales for the full year FY25 were US\$ 1,216 million up 17.1% over the same period last year. Global Specialty sales were US\$ 295 million for Q4FY25, up 8.6% over Q4 last year and accounted for 19.9% of total consolidated sales for the quarter.

## Emerging Markets (EM) Formulations

Formulation sales in Emerging Markets for the full year FY25 were US\$ 1,114 million, up 7.0% over the same period last year. Emerging Markets sales were US\$ 261 million for Q4FY25, a growth of 6.3% over Q4 last year and accounted for 17.6% of total consolidated sales for the quarter.

## Rest of World (ROW) Formulations

Formulation sales in Rest of World (RoW) markets, for the full year FY25 were US\$ 847 million, up 4.5% over the same period last year. RoW market sales were US\$ 200 million for Q4FY25, a growth of 2.0% over Q4 last year and accounted for approximately 13.5% of total consolidated sales for the quarter.

## Active Pharmaceutical Ingredients (API)

For the full year FY25, external API sales were at Rs. 21,292 million, up 11% over the same period last year. External sales of API were at Rs. 5,330 million for Q4FY25, up 28.2%. Sun's API portfolio supports its formulation business and API customers across geographies.

## R&D Update

For the full year FY25, consolidated R&D investment were Rs. 32,484 million for FY25 or 6.2% of sales. R&D expense for Q4FY25 was Rs. 8,166 million, or 6.4% of sales.

Sun Pharma's R&D efforts span across both specialty and generic businesses and the company continues to invest in building the pipeline for various markets. Sun's specialty R&D pipeline includes 8 novel entities in clinical stage. Sun has a comprehensive product offering in the US market consisting of approved ANDAs for 542 products while filings for 117 ANDAs await US FDA approval, including 33 tentative approvals. Additionally, the portfolio includes 57 approved NDAs while 13 NDAs await US FDA approval. For the quarter, 9 ANDA were filed and 1 ANDA approval was received.

## Global Specialty Pipeline

Candidate	Indication	Current phase	Next milestone
Leqselvi	severe alopecia areata	Approved in the US	Launch
Unloxcyt *	metastatic cutaneous squamous cell carcinoma (cSCC) or locally advanced cSCC	Approved in the US	Launch
Nidleg <sup>TM</sup> (EU, ANZ rights with Sun)	melanoma and non-melanoma skin cancers	Filed with EMA (EU) for treatment of locally advanced, fully resectable melanoma in the neoadjuvant setting	Approval
Ilumya	psoriatic arthritis	Phase 3	Topline data during H2CY25
Fibromun	soft tissue sarcoma	Phase 3	Regulatory filing
	glioblastoma	Phase 2	Regulatory filing
SCD-044	atopic dermatitis	Phase 2	Topline data during H1CY25
	psoriasis	Phase 2	Topline data during H1CY25
GL0034	type 2 diabetes	Phase 1 completed	Phase 2 to start during H2CY25
MM-II	pain in osteoarthritis	Phase 2 completed	To enter partnership for commercialization

\* Subject to successful completion of acquisition of Checkpoint Therapeutics, Inc.

## Sales and R&D snapshot

(₹ in Mn)

Particulars	Quarter ended			Year ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
India Formulations	42,129.6	43,003.5	37,078.3	169,230.0	148,892.6
US Formulations	40,204.1	40,030.0	39,544.1	162,402.8	153,492.5
EM Formulations	22,561.2	23,384.1	20,347.7	94,159.8	86,194.5
RoW Formulations	17,339.7	21,840.2	16,290.4	71,626.0	67,128.3
<b>Total Formulations</b>	<b>122,234.6</b>	<b>128,257.8</b>	<b>113,260.5</b>	<b>497,418.6</b>	<b>455,707.9</b>
Bulk (API)	5,330.3	5,678.1	4,157.9	21,292.2	19,186.5
Others	590.9	433.5	714.9	1,701.7	2,690.1
<b>Total Sales</b>	<b>128,155.8</b>	<b>134,369.4</b>	<b>118,133.3</b>	<b>520,412.5</b>	<b>477,584.5</b>
<b>Total R&amp;D Expenditure</b>	<b>8,165.5</b>	<b>8,450.2</b>	<b>8,999.9</b>	<b>32,484.4</b>	<b>31,775.9</b>
Capital	261.5	202.5	80.9	942.5	498.9
Revenue	7,904.0	8,247.7	8,919.0	31,541.9	31,277.0
Exchange Rates : \$ 1 = ₹	86.62	84.45	83.03		

**Earnings Call** (06.30 pm IST, May 22, 2025)

The Company will host earnings call at 06.30 pm IST on May 22, 2025, where senior management will discuss the Company's performance and answer questions from participants. This call will be accessible through an audio dial-in and a web-cast.

*Audio conference* Participants can dial-in on the numbers below  
Universal number: +91 22 6629 0049  
+91 22 7194 5729

*Pre-registration details* Click here [DiamondPassRegistration](#)

*Web-cast* More details will be provided through our website, [www.sunpharma.com](http://www.sunpharma.com)

To participate in the audio call, please dial the numbers provided above five to ten minutes ahead of the scheduled start time. The operator will provide instructions on asking questions before the call. The transcript of the event will be available at [www.sunpharma.com](http://www.sunpharma.com). The playback will be available for a few days.

**Disclaimer:**

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**About Sun Pharmaceutical Industries Limited (CIN - L24230GJ1993PLC019050):**

Sun Pharma is the world's leading specialty generics company with a presence in Specialty, Generics and Consumer Healthcare products. It is the largest pharmaceutical company in India and is a leading generic company in the US as well as Global Emerging Markets. Sun's high growth Global Specialty portfolio spans innovative products in dermatology, ophthalmology, and onco-dermatology and accounts for over 18% of company sales. The company's vertically integrated operations deliver high-quality medicines, trusted by physicians and consumers in over 100 countries. Its manufacturing facilities are spread across six continents. Sun Pharma is proud of its multi-cultural workforce drawn from over 50 nations. "For further information, please visit [www.sunpharma.com](http://www.sunpharma.com) and follow us on LinkedIn & X (Formerly Twitter)."

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