



Zeal & Innovation in Medicine

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BSE Limited, Market Operations Dept. P. J. Towers, Dalal Street, Mumbai- 400 001 Company Code- 541400	National Stock Exchange of India Limited Listing Compliance Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 (Symbol - ZIMLAB)
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Dear Sir/Madam,

Sub: Q3 & 9M FY25 - Earnings Presentation

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed Q3 & 9M FY25 - Earnings Presentation.

Kindly take the intimation on record.

Thanking you,

Yours faithfully,

For ZIM LABORATORIES LIMITED

(Piyush Nikhade)
Company Secretary and Compliance Officer
Membership No. A38972

Encl : As above.

ZIM LABORATORIES LIMITED

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ZIM LABORATORIES LIMITED

Q3 & 9M FY25 – EARNINGS PRESENTATION



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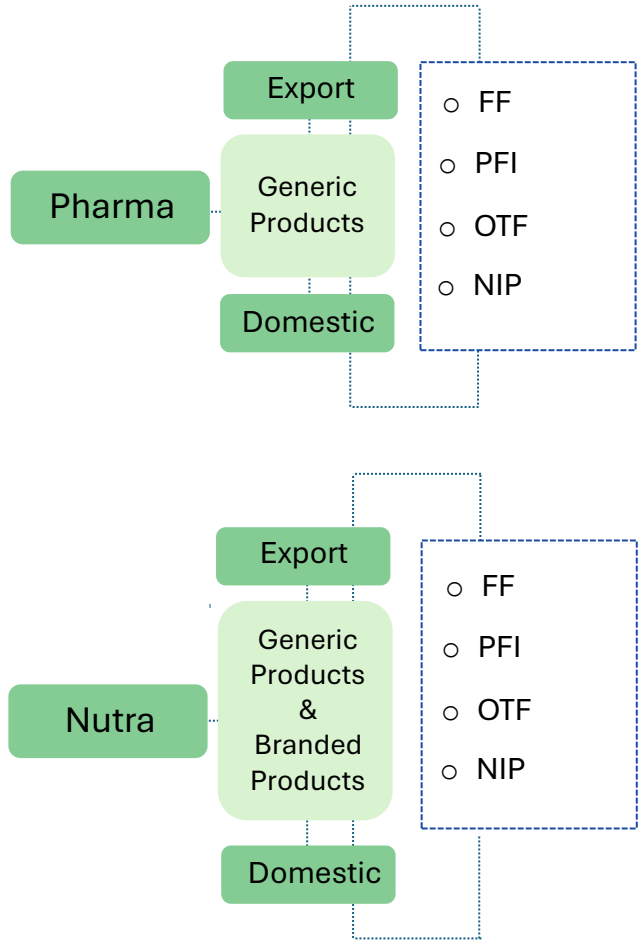
- 01 BUSINESS MODEL
- 02 FINANCIAL HIGHLIGHTS
- 03 BUSINESS MIX
- 04 R&D & INNOVATION
- 05 SHAREHOLDING

INTEGRATED BUSINESS MODEL

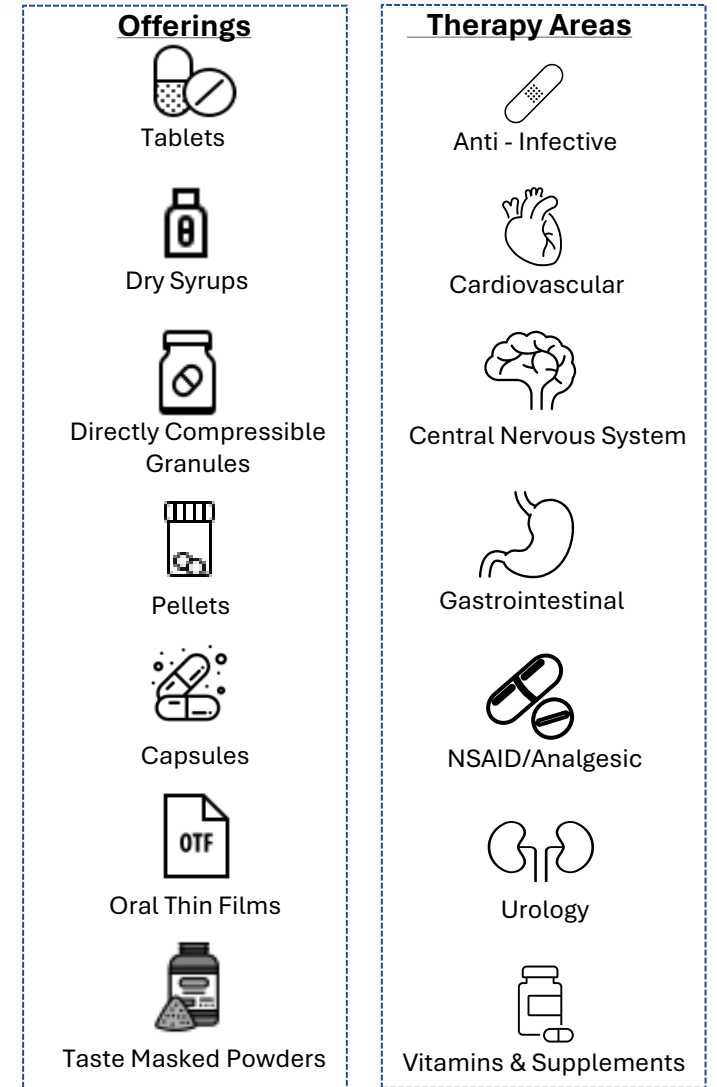
End-to-End Product Development



Business Verticals



Distinct Offerings Across therapy segments and Dosage forms



FINANCIAL HIGHLIGHTS

9MFY25

Total Operating Income stood at ₹2,703 Mn, reflecting an 8.3% YoY growth from ₹2,495 Mn in 9M FY24



EBITDA grew to ₹332 Mn from ₹292 Mn in 9MFY24, with margins improving to 12.3% from 11.7%



Gross Block addition remains aligned with our strategy for developed markets; ₹216 Mn added in Capex & ₹84 Mn invested in BE & registrations



R&D allocation as % of Total Operating Income was at 9.5% amounting to ₹257 Mn



Q3FY25



Total Operating Income stood at ₹963 Mn similar to that in Q3 FY24



EBITDA grew to ₹133 Mn from ₹126 Mn in Q3 FY24, with margins improving to 13.8% from 13.1%



Gross Block addition remains aligned with our strategy for developed markets; ₹43 Mn added in Capex & ₹20 Mn invested in BE & registrations



R&D allocation as % of Total Operating Income was at 9.2% amounting to ₹89 Mn



Innovative Products (NIP + OTF)

- NIP + OTF sales revenue accounted for ₹ 477 Mn for 9MFY25, an increase of 83% YoY
- Successful CPHI events drove NIP & OTF agreements, with dossier licensing milestones fees amounting to ₹75 Mn in 9M FY25



Capex & Project Progress

- Two major capex cycles (Urology Suite and Nutraceutical Suite) are nearing completion, with Projects expected to complete by Q4 FY25



MA & Co-Development Projects

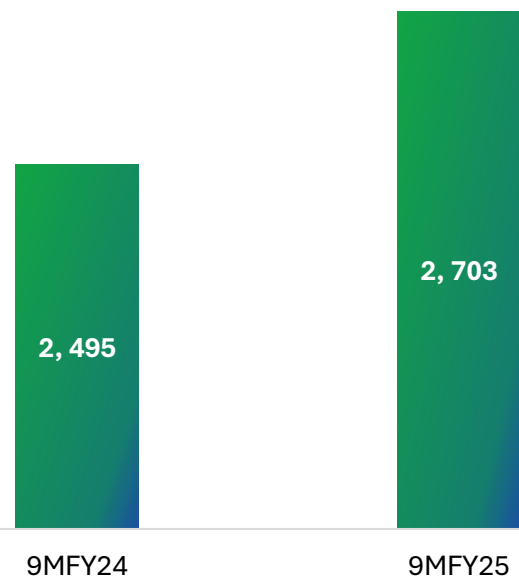
- Our Co-development partner Neuraxpharm received an MA for Buprenorphine sublingual films across Europe
- We filed 18 NIP, 6 FF & 10 OTF dossiers for 9MFY25 in Regulated, Pharmerging, & RoW markets; received 2 NIP, 1 OTF, & 6 FF MAs

Business Development & Marketing

- Scientific office established in November 2024 in UAE for registration and marketing of our Pharma & Nutra products & expansion of operations in MENA
- We are also rapidly expanding our Business Development team across regions

FINANCIAL PERFORMANCE – 9MFY25

TOTAL OPERATING INCOME



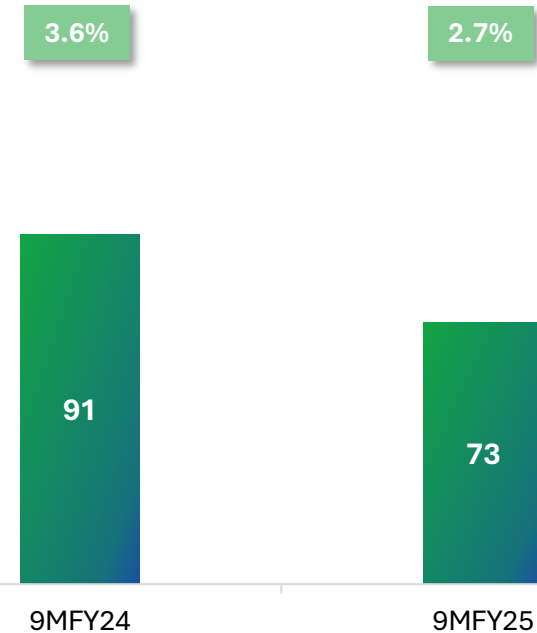
■ Total Operating Income (₹ Mn)

EBITDA & EBITDA MARGIN



■ EBITDA (₹ Mn)

PROFIT AFTER TAX (PAT) & PAT MARGIN

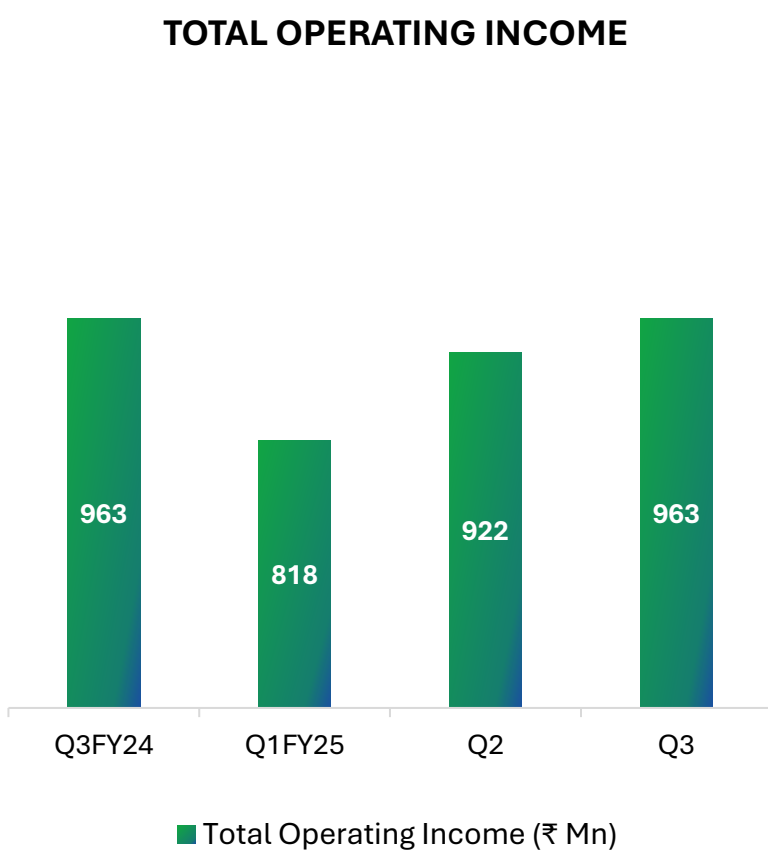


■ PAT (₹ Mn)

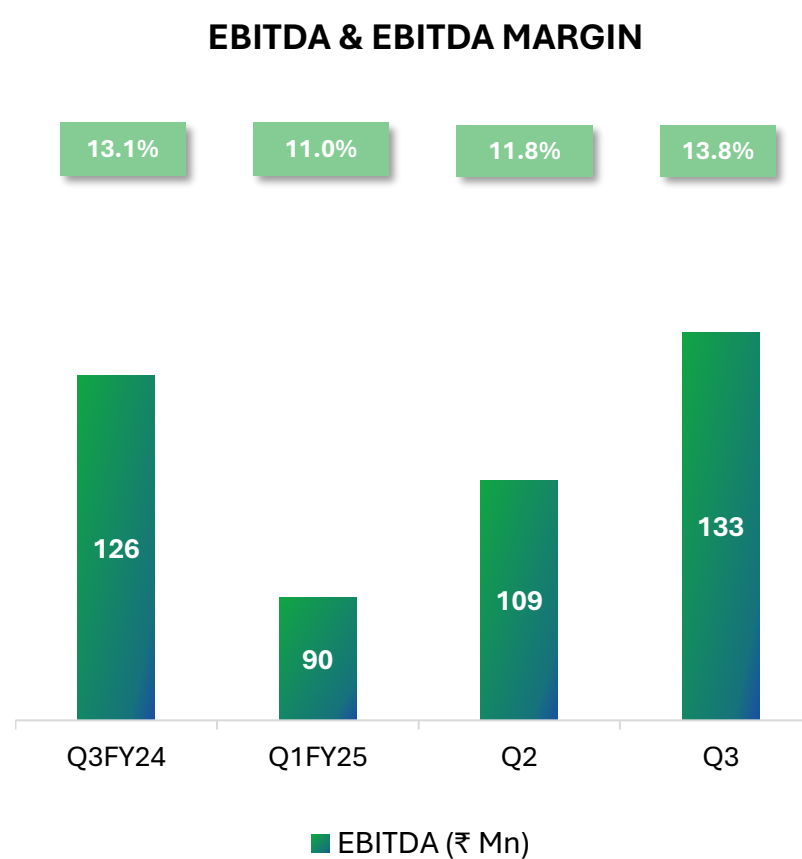
- Total Operating Income grew 8.3% YoY to ₹2,703 Mn, driven by contributions from Innovative Products (NIP + OTF)
- EBITDA grew 13.7% YoY to ₹332 Mn, with margins improving 60 bps to 12.3%, supported by top-line growth and a better product mix
- PAT stood at ₹73 Mn with a margin of 2.7%, impacted by depreciation and finance costs

FINANCIAL PERFORMANCE – Q3FY25

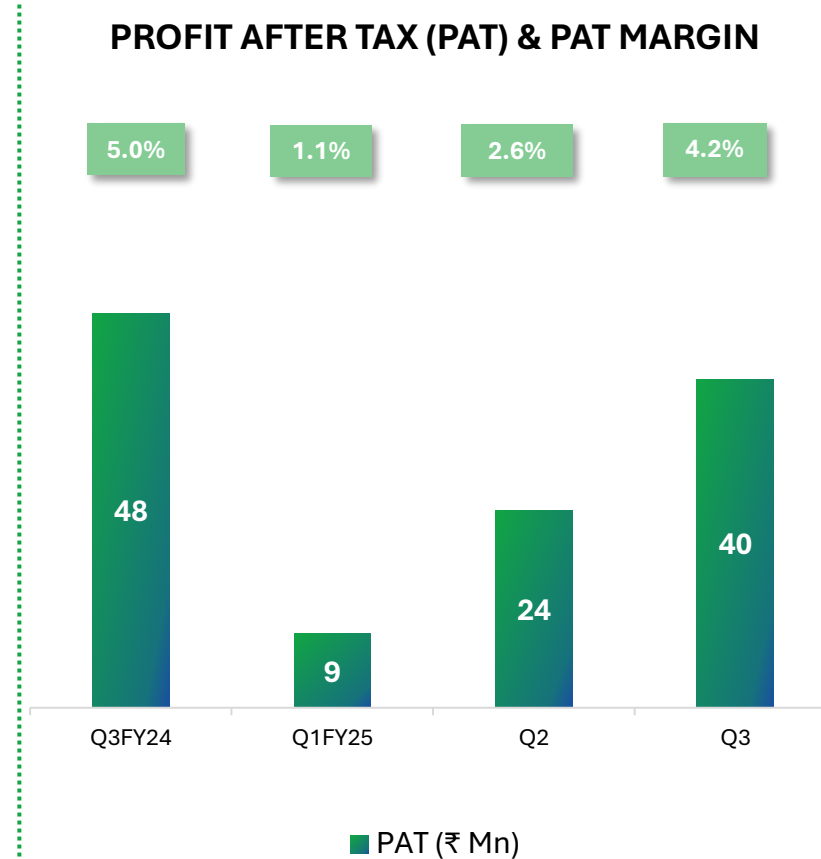
TOTAL OPERATING INCOME



EBITDA & EBITDA MARGIN

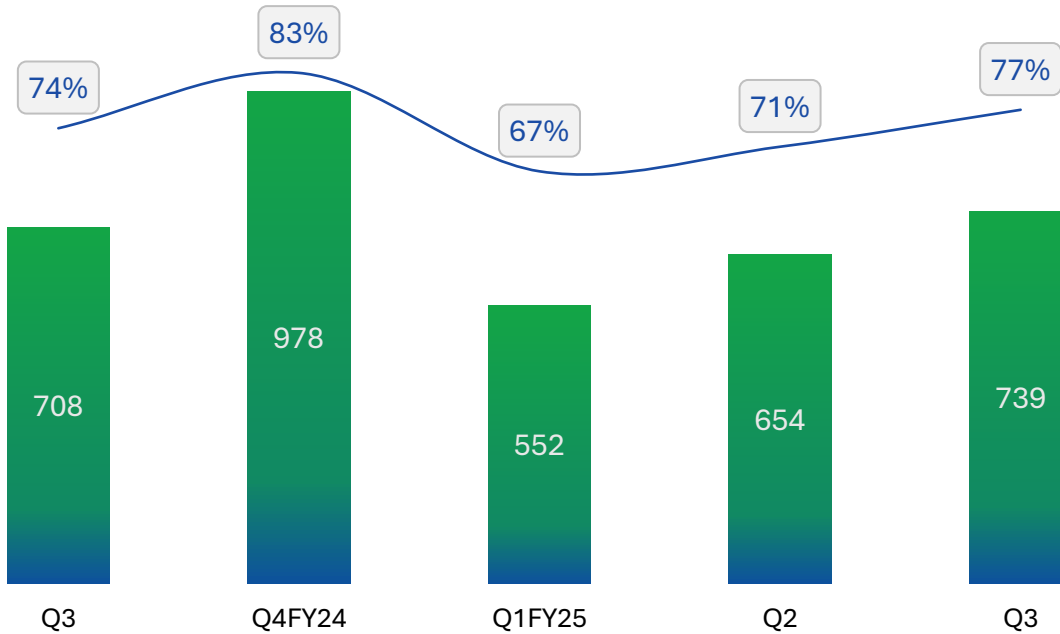


PROFIT AFTER TAX (PAT) & PAT MARGIN

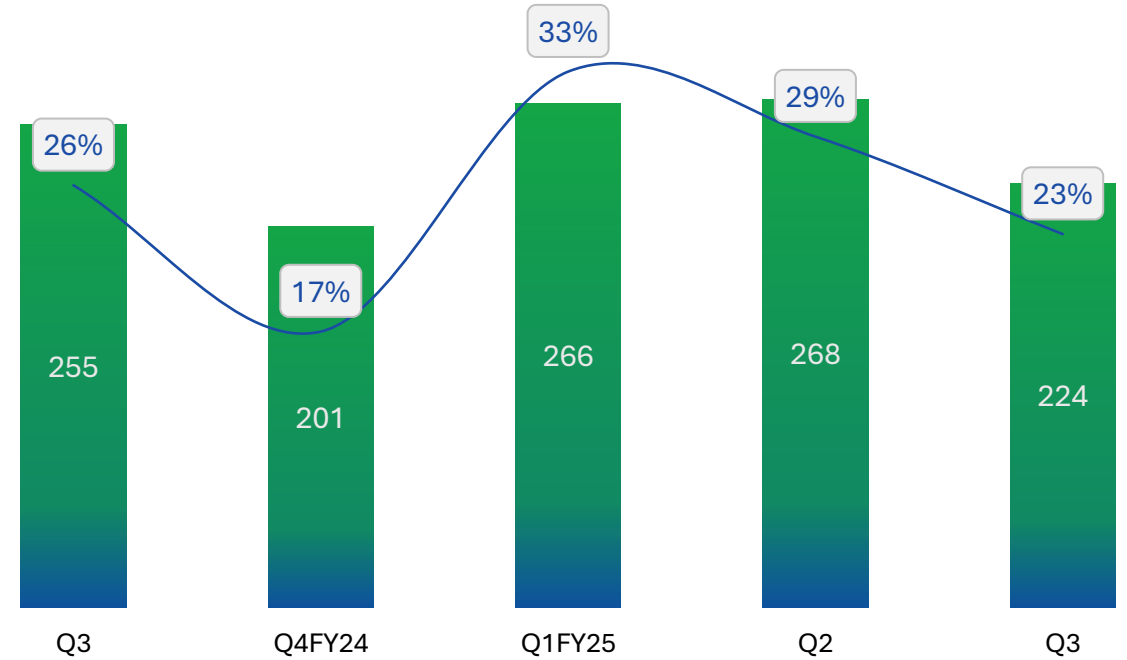


- Total Operating Income stood at ₹963 Mn, reflecting a 4.5% QoQ growth from ₹922 Mn
- EBITDA stood at ₹133 Mn, with margins at 13.8%, registering a 22% QoQ growth from ₹109 Mn
- PAT stood at ₹40 Mn, with a 4.2% margin, showing a 68% QoQ increase from ₹24 Mn

Pharma Revenue (₹ Mn) & Contribution to Total Operating Income (%)



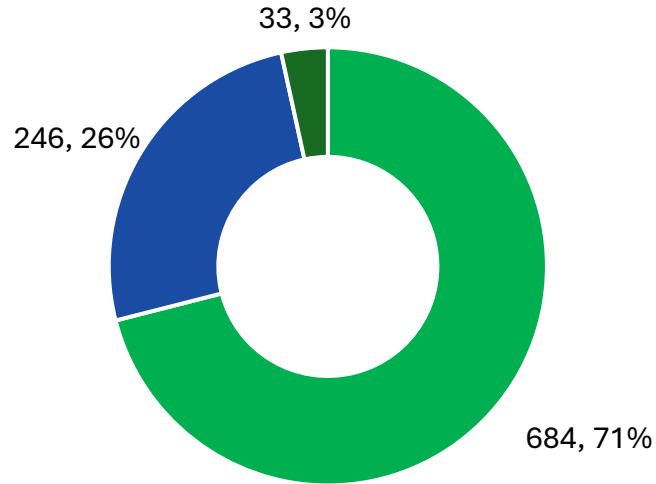
Nutra Revenue (₹ Mn) & Contribution to Total Operating Income (%)



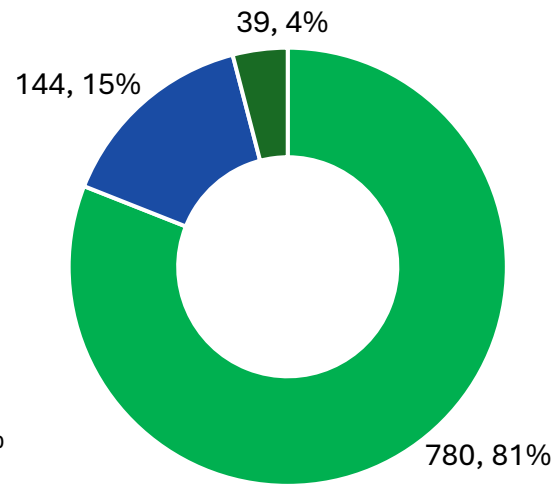
- **Q3 FY25:** The Pharma business contributed 77% of revenue, growing 4.4% YoY and 13% QoQ, while the Nutra business accounted for 23% of Total Revenue. The Nutra segment remained stable in demand across quarters
- **9M FY25:** The Pharma business contributed 72% of revenue, totaling ₹1,945 Mn, while the Nutra business accounted for 28% at ₹758 Mn

REVENUE MIX

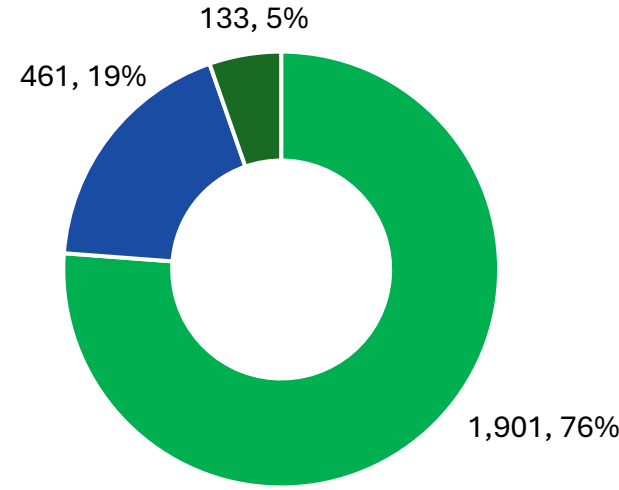
Q3FY24



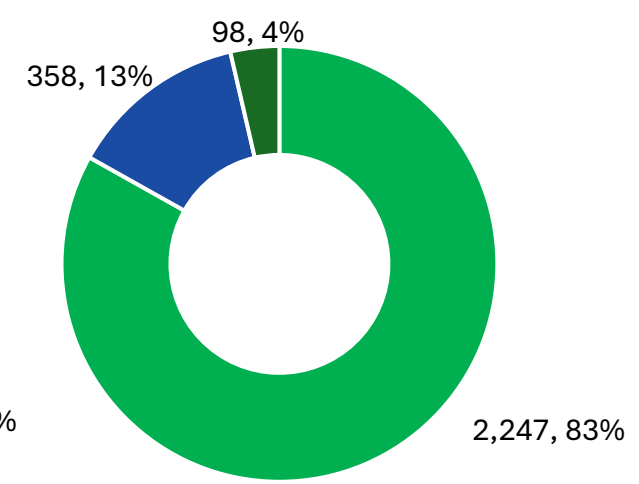
Q3FY25



9MFY24



9MFY25



■ Export ■ India ■ Deemed Export

Numbers in ₹Mn

- **Q3 FY25:** The export business grew 14% YoY to ₹780 Mn, up from ₹684 Mn in Q3 FY24, driven by demand in key markets
- **9M FY25:** Exports increased 18.2% YoY to ₹2,247 Mn, compared to ₹1,901 Mn in 9M FY24
- Growth in MENA and developed markets was supported by new marketing partnerships, while the shift away from lower-margin deemed exports aligns with the focus on higher-value products

INNOVATIVE PRODUCT CONTRIBUTION

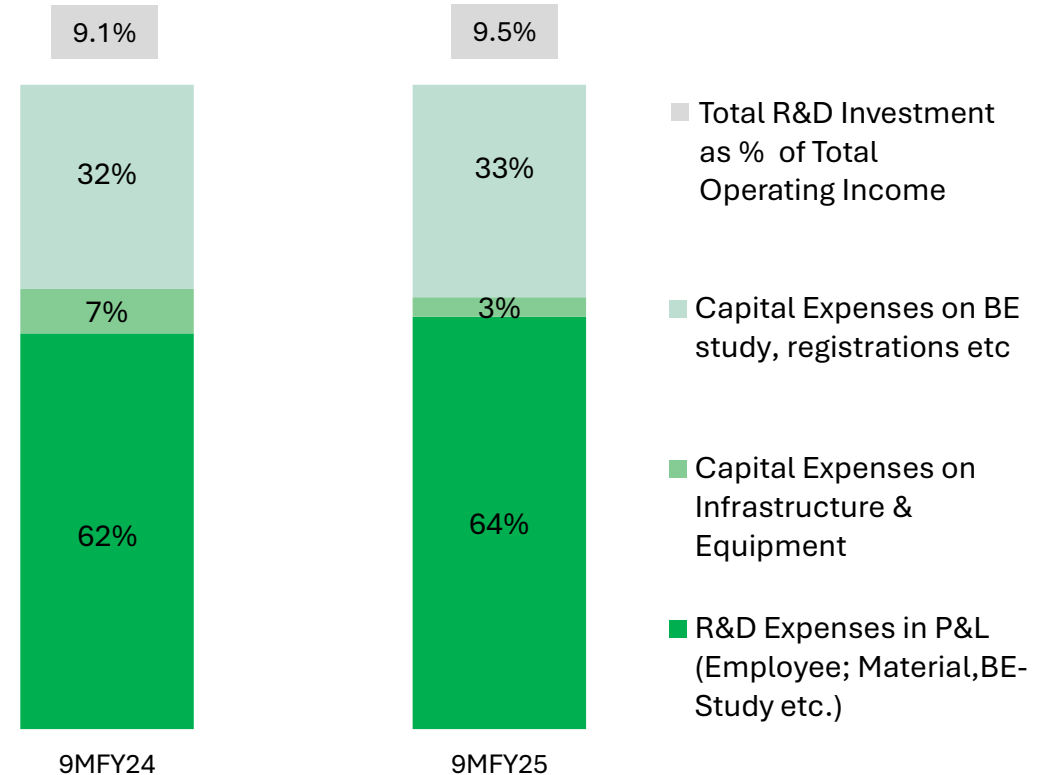
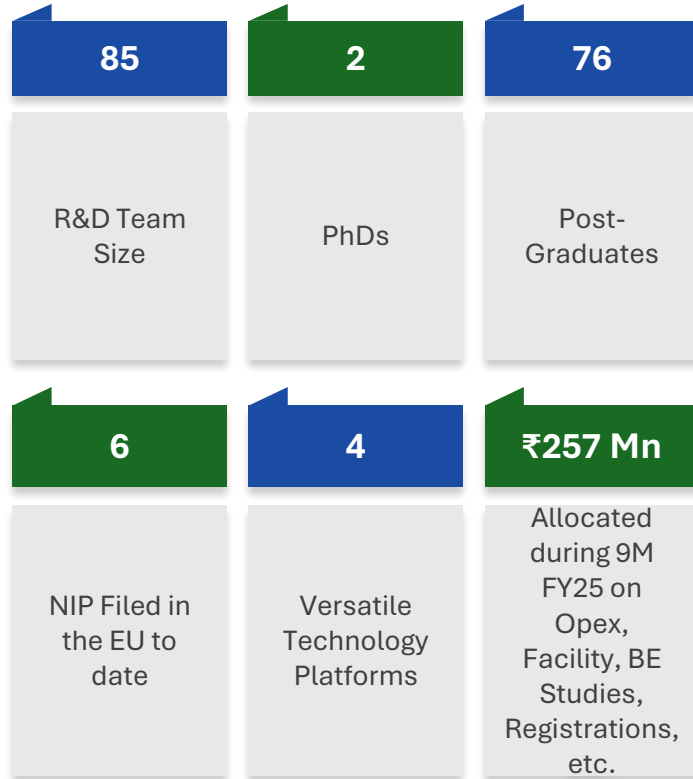
(NIP + OTF) Revenue (₹ Mn) & Contribution to Total Operating Income (%)



- **9M FY25:** Agreements for Innovative Products across multiple regions resulted in ₹75 Mn from dossier licensing milestone payments
- NIP + OTF operating income contribution grew 65% YoY to ₹135 Mn, up from ₹82 Mn in Q3FY24
- NIP + OTF operating income contribution grew 83% YoY to ₹477 Mn for 9MFY25, up from ₹260 Mn in 9MFY24; ; NIP was ₹350 Mn & OTF was ₹127 Mn for 9MFY25

R&D DRIVING PRODUCT INNOVATION

R&D Expense Mix % of Total R&D Investment

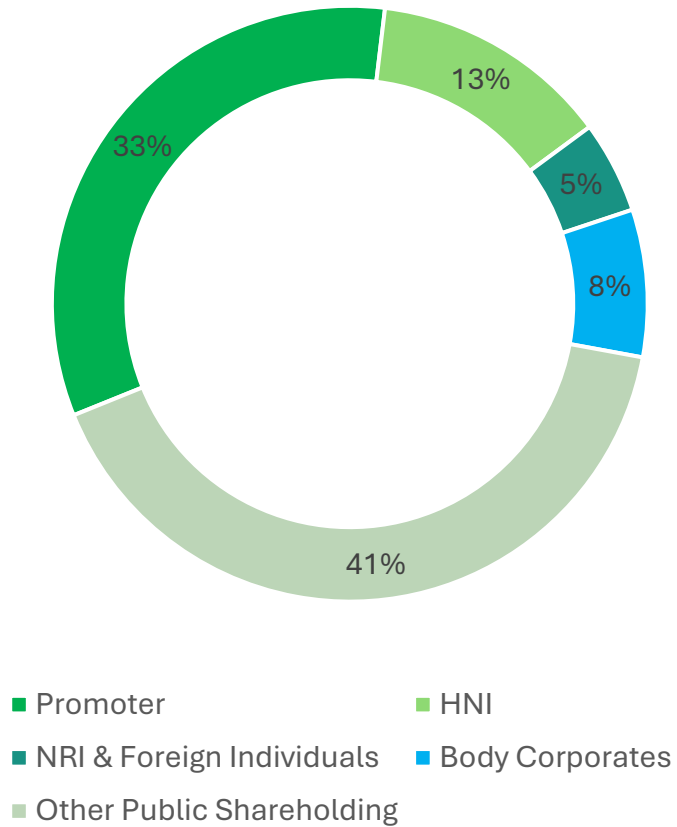


- **Q3 FY25:** R&D allocation of ₹89 Mn focused on product development and dossier upgrades to support market expansion and partnerships
- **9M FY25:** ₹84 Mn allocated for BE studies and registrations, advancing the Innovative Products (NIP + OTF) pipeline
- Progress in NIP development and filings, with 6 products developed and filed in EU while the remaining 4 planned for filing in Q4 & FY26

INCOME STATEMENT

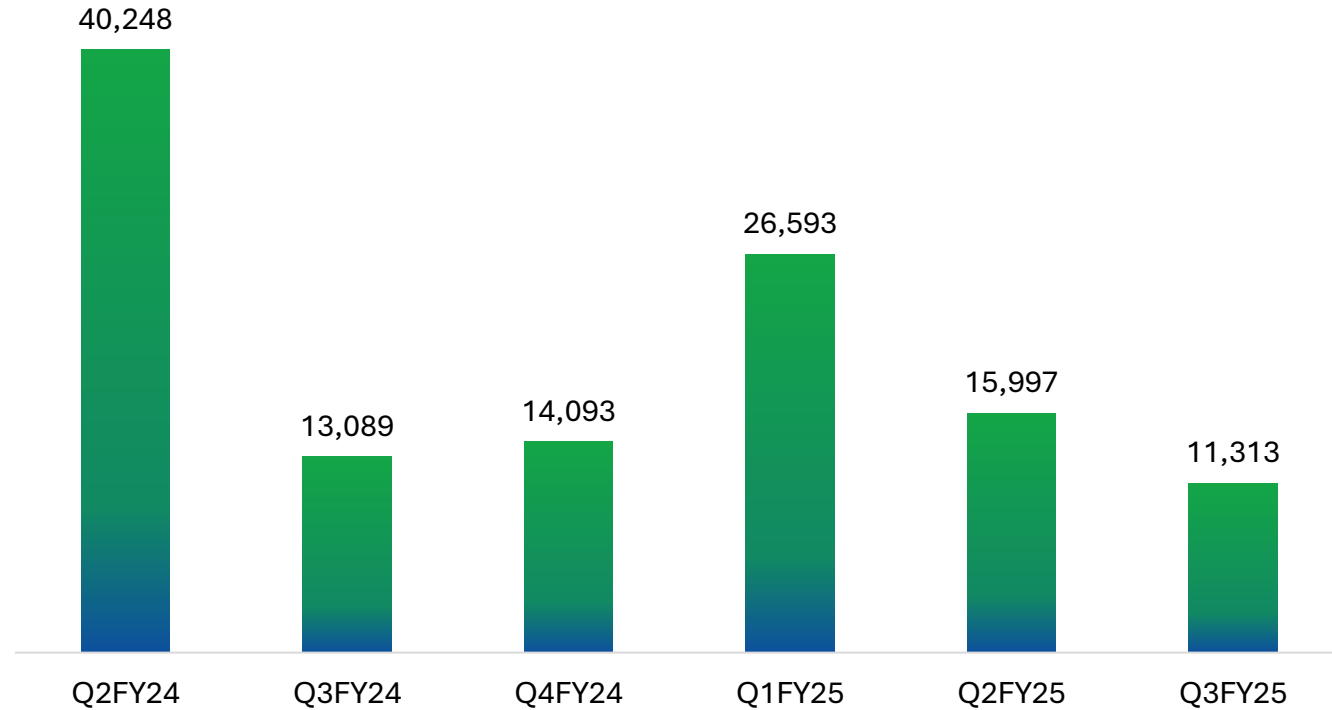
Particulars (₹ Mn)	Q3FY25	Q3FY24	YoY%	9MFY25	9MFY24	YoY%
Total Operating Income	963	963	0.0%	2,703	2,495	8.3%
Other Income	18	11	63.6%	41	36	13.9%
Total Income	981	974	0.7%	2,744	2,531	8.4%
EBITDA	133	126	5.6%	332	292	13.7%
EBITDA %	13.8%	13.1%	70 bps	12.3%	11.7%	60 bps
Profit Before Tax (PBT)	57	70	(18.6%)	99	126	(21.4%)
PBT %	5.9%	7.3%	(140 bps)	3.7%	5.1%	(140 bps)
Profit After Tax (PAT)	40	48	(16.6%)	73	91	(20.0%)
PAT %	4.2%	5.0%	(80 bps)	2.7%	3.6%	(90 bps)
EPS (₹ / Share)*(not annualised)	0.82	0.98	(16.3%)	1.49	1.88	(20.7%)

Ownership % (December 2024)



Percentage figures rounded off to show whole numbers

Traded Volume (In K) BSE+NSE



- Number of Shareholders in Q3FY25 accounted to 17.4K
- Promoter shareholding is free of any encumbrance

THANK YOU

INVESTOR RELATIONS

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