

Press Release

*Sanofi India Limited (SIL) declares **12% growth** in operating profits despite NLEM impact in Q2 (April- June), 2023*

Profit from Operations for Q2-2023 were INR 168 crores

Mumbai, August 10, 2023. Sanofi India Limited (SIL) today declared its financial results for the quarter and half year ended on June 30th, 2023. The Company has delivered revenue growth of 2% for the quarter ended 30th June 2023 on a comparable basis and 12% growth in operating profits, despite the negative impact of the revised pricing for products listed in the National List of Essential Medicines (NLEM). Exports for the quarter grew by 30% as compared to Q2 2022.

The Company was largely able to maintain its gross margins, despite the NLEM impact. The Profit from Operations for the quarter were at INR 168 crores versus INR 150 crores in the previous year, i.e., a growth of 12% while the operating margins increased from 21.5% in Q2 2022 to 23.7% in Q2 2023. The improved operating margins were a result of the Company's focus mainly on lowering expenses through overall operating efficiencies.

The Company continues to make good progress on its 'India for India' strategy through go-to-market initiatives, improving operating efficiency and promoting innovation.

Rodolfo Hrosz

Managing Director, Sanofi India Limited

"The Company has delivered a strong second quarter performance despite the NLEM impact. The Company's 'India for India' strategy reflects Sanofi's ambition in the Indian Market. The Company will continue to focus on driving further improvement in operating efficiencies while expanding the availability of its established and innovative products in India."

Sanofi – in India for India

Sanofi operates in India through two local entities, namely *Sanofi India Limited* and *Sanofi Healthcare India Pvt. Limited*. One of India's most admired healthcare companies, we produce high quality products, have strong ethical values, run social impact programs (primarily in Type 1 diabetes and rare diseases), and have employee programs that enable professional growth, and a culture where our employees have camaraderie and share their passion for excellence. Since 1956, Sanofi has earned the trust as well as a place in 1-in-3 Indian households (if not more). Our world-class manufacturing site in Goa produces for people in India and 60+ other countries. Sanofi India has been recognized by the 'Top® Employers Institute' for 5 years in a row (since 2019).

Visit us at www.sanofi.in and www.sanofiindia ltd.com, or connect with us on [LinkedIn](#) and [Twitter](#).

Media Relations

Aparna Thomas | aparna.thomas@sanofi.com

Agency Partner

Kritika Khatwani | kritika.khatwani@adfactorspr.com