AstraZeneca

AZPIL Financial Year 2025–26

AGM 2026
Chairperson Speech

Ladies and Gentlemen, Respected Shareholders, and Members of the Board,

A very warm welcome to all of you to the **47th Annual General Meeting of AstraZeneca Pharma India Limited**.

I trust that you and your families are in good health and well-being. On behalf of the Board, I would like to express our sincere gratitude for your continued trust, confidence, and support. Your faith in the Company, its purpose, and its long-term direction remains deeply valued.

The **Annual Report**, including the **Board's Report** and the **Audited Financial Statements** for the financial year ended **31 March 2026**, has already been circulated to the shareholders. With your permission, I will take this opportunity to highlight the Company's performance, strategic progress, and key developments during **Financial Year 2025–26**.

The External Environment

India continues to be one of the fastest-growing major economies in the world. In **2025**, India was the **sixth-largest economy globally** in **Gross Domestic Product**, with an estimated size of **United States Dollar 3.92 trillion** and recorded an estimated real **Gross Domestic Product** growth of **7.6 percent**. Over the medium term, India is expected to remain among the fastest-growing major economies, supported by public and private investment, rising incomes, structural reforms, and digitalisation.

Within this macroeconomic context, the healthcare sector in India continues to evolve rapidly. Structural drivers such as , the growing burden of non-communicable diseases, improving insurance penetration, rising health awareness, increasing demand for specialist care, and continued investments in healthcare infrastructure and technology continue to support long-term growth.

India's healthcare sector is projected to grow at around **12 percent compound annual growth rate through 2028**. Within this, the **Indian Pharmaceutical Market** reached an estimated **₹2,56,500 crore in Financial Year 2025–26**, representing **10 percent year-on-year growth**. This environment creates meaningful opportunities for companies that are able to combine scientific innovation with access, partnerships, and responsible execution.

A Year of Strong Progress

Against this backdrop, **Financial Year 2025–26** was a year of strong progress for AstraZeneca Pharma India Limited.

The Company recorded **total revenue from operations of ₹22,756 million**, representing **33 percent year-on-year growth**. **Sales and other income** stood at **₹23,041 million**. **Profit before tax** was **₹2,522 million**, while **profit after tax** stood at **₹1,875 million**. **Total comprehensive income** for the year was **₹1,831 million**.

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This performance reflects the strength of our science-led portfolio, the momentum of our launches and indication expansions, disciplined execution across the business, and the commitment of our people.

Your continued trust, support, and encouragement have played an equally important part in this success, and it is with great pleasure that the Directors recommend a dividend of ₹36 per equity share of ₹2 each for the financial year 2025–26, subject to your approval at this meeting.

Performance Across Therapy Areas

Our business remains focused on three core therapy areas: **Oncology, Biopharmaceuticals,** and **Rare Disease.**

In **Oncology**, the Company recorded revenue of **₹16,101 million**, delivering **44 percent year-on-year growth**. This strong performance advanced AstraZeneca Pharma India Limited into the **top two oncology companies in India by revenue**. Growth was driven by continued momentum across **lung cancer**, **breast cancer**, **gastrointestinal cancers**, and **genitourinary and gynaecological cancers**, supported by innovative therapies, multiple new indication approvals, and sustained engagement with healthcare professionals and institutions.

During the year, we also launched **Shuruaat**, our cancer awareness initiative focused on encouraging earlier action through awareness, testing, diagnosis, and treatment. Through emotionally compelling patient stories and a clear message around the importance of getting tested early, Shuruaat helped bring cancer awareness into the mainstream conversation and supported more empathetic and action-oriented engagement around timely care.

In **Biopharmaceuticals**, revenue reached **₹5,243 million**, representing **7.2 percent year-on-year growth**, despite a highly competitive market environment and sustained generic pressure in certain therapy areas. Our progress in this area was driven by focused specialist engagement and continued strengthening of our portfolio across **Cardiovascular, Renal and Metabolism**, and **Respiratory and Immunology**.

In **Rare Disease**, revenue was **₹215 million**. This remains an emerging business for the Company and the progress achieved during the year was significant. Rare diseases are serious, often life-threatening conditions that affect a small number of patients but are frequently associated with high unmet medical need, delayed diagnosis, and limited treatment options. Our work in Rare Disease continued to span **awareness**, **diagnosis**, **advocacy**, **access**, and **patient support**, helping to build the ecosystem required for more equitable care in areas of profound unmet need. Do we need to explain rare disease in one sentence?

Accelerating Access to Innovation

A defining feature of the year under review was the pace at which the Company continued to bring innovation to patients in India.

During Financial Year 2025–26, the Company secured 11 regulatory approvals for medicines and indications, with important advances across multiple cancers — including breast, lung, bladder, gastric, liver, and endometrial cancer as well as in a rare autoimmune disorder.

In addition, the Company launched important therapies such as Lokelma, or sodium zirconium cyclosilicate, in the Biopharmaceuticals portfolio, and Soliris, or eculizumab, in the Rare Disease portfolio. These launches represent an important step in addressing serious unmet needs in chronic and rare conditions.

At AstraZeneca, our view of innovation extends beyond the molecule. Scientific progress delivers the greatest value when accompanied by stronger diagnostics, earlier detection, scientific education, and ecosystem readiness. This belief continues to shape how we invest and how we partner.

Partnerships and Ecosystem Strengthening

During the year, the Company continued to contribute to strengthening the healthcare ecosystem through a number of important collaborations and partnerships.

In Oncology, we continued to support scientific exchange and clinical capability building through initiatives such as **AAZPIRE**, an educational and capacity-building initiative launched in collaboration with the **Advanced Centre for Treatment, Research and Education in Cancer (ACTREC); FOCUS-GC (Forum on Cancer Treatment Updates and Strategies – Gastric Cancer)**; **GITA (Gastrointestinal Academics Preceptorship)**; and **PRECEPT Lung** (**Preceptorship Programme)**. These programmes have contributed to strengthening specialist education, research capability, and treatment readiness across priority tumour areas. The Company also continued its collaboration with the **Molecular Pathology Association of India**, including scientific webinars and hands-on workshops, to strengthen diagnostic understanding, particularly in areas such as **human epidermal growth factor receptor 2-low** and **human epidermal growth factor receptor 2-ultralow** breast cancer interpretation.

A particularly important partnership during the year was our **Memorandum of Understanding with the Government of Tamil Nadu** for **artificial intelligence-driven early lung cancer detection**. This initiative reflects our commitment to enabling earlier diagnosis through digital innovation and public-private partnership. In addition, through the **LuNGS Alliance** and our collaboration with medical institutions, scientific societies, and state health systems, we continued to support stronger pathways for early diagnosis and access to care. In Goa, the Company also advanced **Project PANDORA**, which contributed to strengthening the oncology ecosystem through initiatives aimed at improving awareness and patient pathways.

In Biopharmaceuticals, an important access-enabling partnership during the year was the Company's **strategic second-brand partnership with Sun Pharmaceutical Industries Limited** to broaden access to **Lokelma**, or **sodium zirconium cyclosilicate**, an innovative treatment for **hyperkalaemia**, which refers to elevated potassium levels in the blood. Through this partnership, the Company retains intellectual property and marketing authorisation rights while leveraging Sun Pharma's broader reach to expand patient access across India.

We also collaborated with the **Indian Society of Nephrology** and the **Heart Failure Association of India** to support the **India-specific Hyperkalaemia Harmony Consensus**, a practical clinical algorithm for the management of acute, chronic, dialysis-related, and long-term hyperkalaemia. Our engagement with **Kidney Warriors**, a patient advocacy group, helped build broader patient awareness through conclaves, walkathons, radio, print, and hospital activations.

In Rare Disease, one important milestone was the signing of the first **Neurofibromatosis Type 1 clinic Memorandum of Understanding** with the **Indira Gandhi Institute of Child**

Health, Bengaluru, to help strengthen specialised care pathways. The Company also supported patient and policy engagement through platforms such as the **India Health and Wellness Rare Disease Summit**, the **Federation of Indian Chambers of Commerce and Industry Rare Disease Conference**, the **Rare Impact Hackathon**, and public awareness initiatives including **Racefor7**.

These partnerships are important because they demonstrate our belief that meaningful impact in healthcare is created not only through medicines, but also through collaboration, capability building, and system strengthening.

Operational Development

During the year, in line with the Company's ongoing strategic review of its global manufacturing and supply network, the Company progressed as planned to cease operations at its manufacturing facility in Bengaluru. The manufacturing licence was voluntarily surrendered during the financial year. This transition was managed in a structured and responsible manner.

People and Culture

The Company's progress during the year has been enabled by the expertise, commitment, and purpose of our people.

The Company was recognised externally as **Top Employer India 2026**.

We continue to foster a culture grounded in our values: **we follow the science, we put patients first, we play to win, we do the right thing, and we are entrepreneurial**. During the year, we continued to invest in leadership development, capability building, employee well-being, and inclusion.

As part of this commitment, we strengthened leadership and capability development through targeted learning interventions, including programmes delivered in collaboration with leading institutions such as **IIM Bangalore** and **ISB**, helping build strategic thinking, enterprise leadership, and future-readiness across the organisation. We also continued to invest in **Prerna**, our flagship STEM internship initiative, which supports aspiring young women in science through hands-on learning opportunities and reflects our commitment to strengthening the future talent pipeline.

Sustainability and Social Impact

Our commitment to long-term value creation extends beyond financial performance. Through our CSR programs, in the financial year 2025-26 we touched nearly 150,000 lives

Through the **Young Health Programme**, the Company continued its efforts to improve health awareness and non-communicable disease prevention among young people in underserved communities in **Bengaluru** and **Delhi**. This work was undertaken in collaboration with partners such as **Plan India** and **OneStage**, and with support from local government and public health authorities.

In the area of climate and nature, the Company supported the **Desert-Guard Green Barrier Project** near the **Delhi–Katra Expressway**, a climate-resilient plantation initiative aimed at addressing environmental impacts along major infrastructure corridors. We also supported the **Providing and Augmenting Natural-resource-based Interventions programme**, or **PANI programme**, in **Maharashtra**, focused on water body transformation, groundwater recharge, and community resilience in water-stressed regions.

These initiatives reflect our commitment to contributing to a healthier future for people, society, and the planet.

Recognitions

I am also proud to share that your Company was awarded **Pharma Company of the Year** at **The Economic Times RePharma Awards**, along with several recognitions from the **Organisation of Pharmaceutical Producers of India** across medical, regulatory, clinical trials, and biopharmaceutical excellence.

These recognitions are meaningful because they reflect the strength of our culture and the quality of the work being delivered across the organisation.

Looking Ahead

As we look ahead, we remain confident in the long-term opportunity before us.

India's healthcare landscape is evolving rapidly, with increasing demand for specialist care, earlier diagnosis, stronger diagnostics, and broader access to innovative medicines. AstraZeneca Pharma India Limited is well positioned to contribute meaningfully to this future through its science-led portfolio, strong pipeline, specialist focus, and commitment to responsible growth.

Our priorities remain clear: to deepen leadership in our therapy areas, accelerate access to innovation, strengthen the healthcare ecosystem through partnerships, invest with discipline, and continue creating enduring value for patients, healthcare systems, shareholders, and society.

Closing Remarks

Before I conclude, I would like to express my sincere thanks to our shareholders for your continued trust and support; to our employees for their dedication and hard work; to healthcare professionals, partners, policymakers, and patient communities for their collaboration; and to my fellow Board members for their guidance and stewardship.

Together, we will continue to unlock the power of science to improve outcomes for more patients in India.

Thank you.