Pfizer Limited
The Capital, 1802/1901,
Plot No. C - 70, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.
Tel : +91 22 6693 2000 Fax : +91 22 2654 0274

November 12, 2025

The Corporate Relationship Dept.
BSE Limited
1st Floor, P.J.Towers
Dalal Street, Fort
Mumbai – 400 001
Scrip Code: 500680

The Manager, Listing Dept.
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
Scrip Symbol: PFIZER

Dear Sirs,

Sub: Outcome of Board Meeting - Unaudited Financial Results for the quarter and half year ended September 30, 2025.

Ref: Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Pursuant to Regulations 30 and 33 of the Listing Regulations, we submit herewith the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025, which were *inter alia* approved by the Board of Directors of the Company at their Meeting held today i.e., November 12, 2025, that commenced at 2.00 p.m. and concluded at 3.15 p.m.

Also please find enclosed herewith the Limited Review Report issued by the Statutory Auditors, B S R & Co. LLP, in respect of the said Unaudited Financial Results.

We request you to kindly take the same on record.

Thanking you,

Yours truly,
For Pfizer Limited

Prajeet Nair
Digitally signed by Prajeet Nair
Date: 2025.11.12 15:34:29 +05'30'

Prajeet Nair
Director – Corporate Services & Company Secretary

Encl.: A/a

CIN: L24231MH1950PLC008311
Email ID: contactus.india@pfizer.com
Website: www.pfizerltd.co.in

B S R & Co. LLP
Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Limited Review Report on unaudited financial results of Pfizer Limited for the quarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Pfizer Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Pfizer Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Sreeja Marar
Partner
Membership No.: 111410
UDIN:25111410BMNYNR4158

Mumbai
12 November 2025

Pfizer Limited
The Capital, 1802/1901,
Plot No. C - 70, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.
Tel : +91 22 6693 2000 Fax : +91 22 2654 0274

Statement of Unaudited Financial Results for the Quarter and Six months ended 30 September 2025

(₹ in crore except earnings per share)

	Particulars	3 months ended 30/09/2025	Preceding 3 months ended 30/06/2025	Corresponding 3 months ended 30/09/2024	Year to date figures for six months ended 30/09/2025	Year to date figures for six months ended 30/09/2024	Previous year ended 31/03/2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	642.34	603.05	588.59	1,245.39	1,151.45	2,281.35
	(b) Other income	41.85	67.17	43.07	109.02	84.91	172.25
	Total income	**684.19**	**670.22**	**631.66**	**1,354.41**	**1,236.36**	**2,453.60**
2	Expenses						
	(a) Cost of materials consumed	70.00	88.69	76.65	158.69	134.39	272.34
	(b) Purchases of stock-in-trade	221.27	124.28	80.65	345.55	268.24	512.75
	(c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	(63.32)	(1.74)	53.42	(65.06)	8.78	25.36
	(d) Employee benefits expense	94.67	95.82	100.76	190.49	192.13	371.33
	(e) Finance costs	2.13	3.25	2.10	5.38	4.21	8.41
	(f) Depreciation and amortization expense	14.28	14.41	14.99	28.69	29.59	60.79
	(g) Other expenses	89.79	85.98	87.86	175.77	181.17	359.34
	Total expenses	**428.82**	**410.69**	**416.43**	**839.51**	**818.51**	**1,610.32**
3	**Profit before tax and exceptional items (1 - 2)**	**255.37**	**259.53**	**215.23**	**514.90**	**417.85**	**843.28**
4	Exceptional items (Refer Note 4)	-	-	-	-	-	172.81
5	**Profit before tax (3 + 4)**	**255.37**	**259.53**	**215.23**	**514.90**	**417.85**	**1,016.09**
6	Tax expense						
	(a) Current tax	65.49	67.39	59.89	132.88	114.94	264.10
	(b) Deferred tax	0.86	0.39	(3.01)	1.25	(6.15)	(15.61)
7	**Net profit for the year (5 - 6)**	**189.02**	**191.75**	**158.35**	**380.77**	**309.06**	**767.60**
8	Other comprehensive income						
	(a) Items that will not be reclassified subsequently to profit or loss	(1.22)	(1.23)	(0.71)	(2.45)	(1.43)	0.99
	(b) Income tax related to items that will not be reclassified to profit or loss	0.31	0.31	0.18	0.62	0.36	(0.25)
	Other comprehensive income, net of taxes	**(0.91)**	**(0.92)**	**(0.53)**	**(1.83)**	**(1.07)**	**0.74**
9	**Total comprehensive income for the period / year (7 + 8)**	**188.11**	**190.83**	**157.82**	**378.94**	**307.99**	**768.34**
10	Paid-up equity share capital (Face value per share ₹10)	45.75	45.75	45.75	45.75	45.75	45.75
11	Other equity						4,171.66
12	Earnings per share - Basic and Diluted (of ₹10/- each) # Computed on the basis of net profit for the year	* 41.32	* 41.91	* 34.61	* 83.23	* 67.55	167.79
	# Earnings per share - Basic and Diluted before Exceptional items	* 41.32	* 41.91	* 34.61	* 83.23	* 67.55	136.46

*Not annualised

CIN: L24231MH1950PLC008311
Email ID: contactus.india@pfizer.com
Website: www.pfizerltd.co.in

Statement of Assets and Liabilities as at 30 September2025

(₹ in crore)

Particulars	As at 30 September 2025	As at 31 March 2025
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	154.63	171.82
Capital work-in-progress	7.50	7.64
Goodwill	527.49	527.49
Other intangible assets	19.33	24.31
Financial assets		
Investments *	0.00	0.00
Other financial assets	14.48	13.93
Deferred tax assets (net)	68.68	69.30
Other tax assets (net)	166.33	417.29
Other non-current assets	170.35	166.48
Total non-current assets	**1,128.79**	**1,398.26**
Current assets		
Inventories	500.47	475.92
Financial assets		
Trade receivables	243.97	193.09
Cash and cash equivalents	205.35	495.07
Bank Balance other than cash and cash equivalents	2,498.45	2,305.91
Other financial assets	2.50	3.90
Other current assets	25.99	38.96
Total current assets	**3,476.73**	**3,512.85**
TOTAL ASSETS	4,605.52	4,911.11
EQUITY AND LIABILITIES		
Equity		
Equity share capital	45.75	45.75
Other equity	3,802.54	4,171.66
Total equity	**3,848.29**	**4,217.41**
Liabilities		
Non current liabilities		
Financial liabilities		
Lease Liabilities	46.85	67.62
Provisions	64.73	56.57
Total non-current liabilities	**111.58**	**124.19**
Current liabilities		
Financial liabilities		
Borrowings	2.50	2.50
Lease Liabilities	40.48	38.28
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	12.03	11.27
Total outstanding dues of creditors other than micro enterprises and small enterprises	205.91	140.33
Other financial liabilities	56.28	40.07
Other current liabilities	25.42	64.76
Provisions	45.98	51.34
Current tax liabilities (net)	257.05	220.96
Total current liabilities	**645.65**	**569.51**
Total liabilities	**757.23**	**693.70**
TOTAL EQUITY AND LIABILITIES	**4,605.52**	**4,911.11**

* Amount below ₹ one lakh

Statement of Unaudited Cash Flows for Six months ended 30 September 2025

(₹ in crore)

Particulars	Year to date figures for six months ended 30/09/2025	Year to date figures for six months ended 30/09/2024
	Unaudited	Unaudited
Cash from operating activities		
Profit before tax	**514.90**	**417.85**
Adjustments for:		
Depreciation and amortization expenses	28.69	29.59
Interest income from financial assets at amortised cost	(88.49)	(76.57)
Liabilities/provisions no longer required written back	-	(0.01)
Allowance/(Reversal) for expected credit loss and doubtful loans and deposits	1.15	0.86
Loss/(Profit) on sale/disposal of Property plant & equipment (net)	(0.55)	0.04
Unrealised foreign exchange (gain)/loss	0.19	0.11
Employee share based expense payments	6.78	7.45
Rental income	-	(6.55)
Interest expense	5.38	4.21
Gain on early termination of lease	-	(0.43)
Interest on Income tax refund	(10.53)	-
Operating profit before working capital adjustments	**457.52**	**376.55**
Working capital adjustments		
(Increase)/Decrease in inventories	(24.55)	(21.13)
(Increase)/Decrease in trade receivables	(51.46)	(40.60)
(Increase)/Decrease in other current and non current assets	13.76	58.15
Increase/(Decrease) in trade payables	66.05	14.58
Increase/(Decrease) in current and non current liabilities	(26.44)	10.81
Increase/(Decrease) in provisions	0.34	43.99
Cash generated from operations	**435.22**	**442.35**
Income tax refunded/ (paid) (net)	164.25	(92.92)
Net cash generated from operating activities (A)	**599.47**	**349.43**
Cash from investing activities		
Purchase of property, plant and equipment*	(10.34)	(9.06)
Proceeds from sale of property, plant and equipment	0.55	0.01
Fixed deposit (placed)/matured (net)	(204.95)	(296.35)
Interest received	100.35	61.19
Net cash (used) in investing activities (B)	**(114.39)**	**(244.21)**
Cash from financing activities		
Principal payment of Lease liabilities	(18.56)	(18.94)
Interest paid of Lease liabilities	(4.18)	(3.59)
Interest paid other than Lease liabilities	(0.65)	(0.24)
Dividend paid	(751.41)	(159.11)
Net cash (used) in financing activities (C)	**(774.80)**	**(181.88)**
Net Increase in cash and cash equivalents (A+B+C)	**(289.72)**	**(76.66)**
Cash and cash equivalents at the beginning of the period	495.07	112.00
Cash and cash equivalents at the end of the period	**205.35**	**35.34**

*Purchase of property, plant and equipment represents additions to property, plant and equipment adjusted for movement of capital work in progress,capital advances and capital creditors during the period.

NOTES:

1. The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 12, 2025.

2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time).

3. The financial results for the quarter and six months ended September 30, 2025 have been subject to limited review by the statutory auditors of the Company. The limited review report does not contain any modifications. The limited review report will be filed with the Stock Exchanges and will also be available on the Company's website - www.pfizerltd.co.in

4. During the quarter ended March 31, 2025, the Company had received requisite approvals from MIDC to assign and assume the Lease of MIDC Land and Sale of Building constructed on such land and has completed the transfer and sale of said assets. Net gain of ₹172.81 crore (net of carrying value of ₹ 31.75 crore and cost to sell - Premium and other charges ₹ 59.84 crore, net of recovery) is disclosed as an 'Exceptional item' in the financial results.

5. The shareholders in its Annual General Meeting held on July 21, 2025 approved a final dividend of ₹35 per equity share of ₹10 each (350%) and a special dividend of ₹100 per equity share of ₹10 each (1000%) in view of 75th year of Pfizer in India and a special dividend of ₹30 per equity share of ₹10/- each (300%) in view of the gain on transfer of assignment of leasehold land and building constructed on such land thereon, totaling to a dividend of ₹165 per equity share of ₹10 each (1650%) for the financial year ended March 31, 2025. The said dividend was paid on July 25, 2025.

6. The Company has only one segment which is 'Pharmaceuticals'. Therefore, disclosure relating to segments is not applicable and accordingly not made.

7. The Company does not have any subsidiary company or associate company or joint venture company as at September 30, 2025.

For Pfizer Limited

Meenakshi Nevatia
Managing Director

November 12, 2025