



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

February 9, 2023

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: Unaudited financial results for the third quarter and nine months ended December 31, 2022.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the unaudited financial results for the third quarter and nine months ended December 31, 2022. The said results were approved by the Board of Directors of the Company at its Meeting held today, that commenced at 2.45 p.m. and concluded at 4.30 p.m.

Also please find enclosed the Limited Review Report by our Auditors M/s. B S R & Co., LLP, in respect of the above results.

Please take the above on record.

Thanking You,

Yours Truly
For **Pfizer Limited**

Prajeet Nair
Director – Corporate Services & Company Secretary

Cc: National Securities Depository Limited (NSDL)
Central Depository Services (India) Limited (CDSL)
KFin Technologies Limited

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 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 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 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("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.



B S R & Co. LLP

Limited Review Report (Continued)

Pfizer Limited

5. The financial results of the Company for the year ended 31 March 2022 were audited by the predecessor auditor whose report dated 20 May 2022 had expressed an unmodified opinion. The financial information of the Company for the corresponding quarter ended 31 December 2021 and the corresponding period from 1 April 2021 to 31 December 2021 were reviewed by the predecessor auditor whose report dated 03 February 2022 had expressed an unmodified conclusion.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



Sadashiv Shetty

Partner

Mumbai

09 February 2023

Membership No.: 048648

UDIN:23048648BGWAMS1626

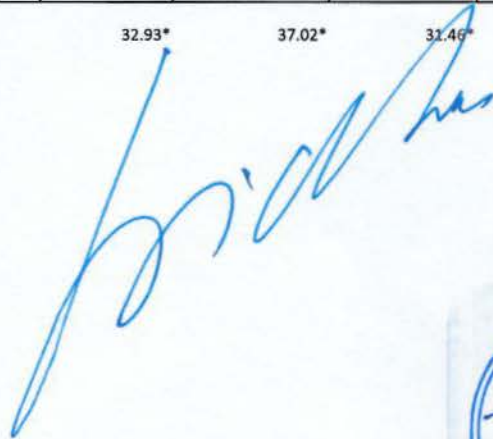
Statement of Unaudited Financial Results for the Quarter and Nine months ended 31 December, 2022

(₹ in crore except earnings per share)

Particulars	3 months ended 31/12/2022	Preceding 3 months ended 30/09/2022	Corresponding 3 months ended in the previous year 31/12/2021	Year to date figures for nine months ended 31/12/2022	Year to date figures for nine months ended 31/12/2021	Previous year ended 31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	621.75	637.47	675.90	1,852.12	2,061.33	2,610.99
(b) Other income	27.41	24.24	18.26	69.67	45.53	62.65
Total income	649.16	661.71	694.16	1,921.79	2,106.86	2,673.64
2 Expenses						
(a) Cost of materials consumed	89.93	94.44	78.36	274.60	269.31	354.29
(b) Purchases of stock-in-trade	79.87	67.04	89.86	320.96	459.27	666.64
(c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	47.40	63.11	84.15	62.10	29.74	(72.90)
(d) Employee benefits expense	91.69	82.48	109.73	266.37	311.36	403.67
(e) Finance costs	3.84	3.38	2.18	10.86	6.64	10.49
(f) Depreciation and amortization expense	26.34	26.25	27.16	79.10	81.39	115.00
(g) Other expenses	109.41	98.71	118.63	301.10	321.37	423.56
Total expenses	448.48	435.41	510.07	1,315.09	1,479.08	1,900.75
3 Profit before tax and exceptional items (1 - 2)	200.68	226.30	184.09	606.70	627.78	772.89
4 Exceptional Items (Refer Note 4)	-	188.92	-	52.59	-	-
5 Profit before tax (3+4)	200.68	415.22	184.09	659.29	627.78	772.89
6 Tax expense						
(a) Current tax	51.80	107.34	54.85	185.39	177.73	218.33
(b) Deferred tax	(1.78)	(3.19)	(14.67)	(20.38)	(26.39)	(35.93)
(c) Prior year tax reversal	-	-	-	-	(10.33)	(22.07)
7 Net profit for the period / year (5 -6)	150.66	311.07	143.91	494.28	486.77	612.56
8 Other comprehensive income						
(a) Items that will not be reclassified subsequently to profit or loss	(0.26)	(0.26)	0.20	(0.78)	0.60	9.58
(b) Income tax related to items that will not be reclassified to profit or loss	0.07	0.06	(0.05)	0.20	(0.15)	(2.41)
Other comprehensive income, net of taxes	(0.19)	(0.20)	0.15	(0.58)	0.45	7.17
9 Total comprehensive Income for the period / year (7 + 8)	150.47	310.87	144.06	493.70	487.22	619.73
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						2,818.66
12 Earnings per share - Basic and Diluted (of ₹10/- each) # Computed on the basis of net profit for the period / year	32.93*	67.99*	31.46*	108.04*	106.40*	133.89

Earnings per share - Basic and Diluted before Exceptional items

*Earnings per share - Basic and Diluted (of ₹10/- each) not annualised




NOTES:

1. The above results were reviewed and recommended by the Audit Committee, for approval by the Board, at its Meeting held on February 09, 2023 and were approved and taken on record at the Meeting of the Board of Directors of the Company held on that date.
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 nine months ended December 31, 2022 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. Net exceptional items aggregating ₹ 52.59 crore for the nine months period ended December 31, 2022 includes:
 - a. Income of ₹ 188.92 crore on account of transfer of certain primarily off-patented and generic established medicines business (Upjohn Business) as a going concern together with its related business assets and liabilities to Mylan Pharmaceuticals Private Limited during the quarter ended September 30, 2022
 - b. Charge of ₹129.85 crore on account of Voluntary Retirement Scheme (VRS) and an additional charge of ₹6.48 crore (net) on account of restructuring to drive business transformation during the quarter ended June 30, 2022.
5. The Company has only one segment which is 'Pharmaceuticals'. Therefore, disclosure relating to segments is not applicable and accordingly not made.

February 09, 2023



For Pfizer Limited


S. Sridhar
Managing Director