



Alembic Pharmaceuticals Limited

Investor Presentation Q3 FY26

Safe Harbour Statement



The materials and information presented herein may include forward looking statements , which reflect current expectations, projections, and assumptions. These statements are inherently subject to risks and uncertainties that could cause actual results or outcomes to differ materially from those anticipated.

Risks and uncertainties include general industry and market conditions, and general domestic and international economic conditions such as interest rate and currency exchange fluctuations. Risks and uncertainties particularly apply with respect to product related, forward-looking statements. Product risks and uncertainties include but are not limited to technological advances and patents attained by competitors, challenges inherent in new product development including completion of clinical trials; claims and concerns about product safety and efficacy; obtaining regulatory approvals; domestic and foreign healthcare reforms; trend towards managed care and healthcare cost containment, and governmental laws and regulations affecting domestic and foreign operations.

Also, for products that are approved, there are manufacturing and marketing risks and uncertainties, which include, but are not limited to the inability to build production capacity to meet demand, unavailability of raw materials, and failure to gain market acceptance.

Quarterly Snapshot



Revenue INR **18.76 Bn**

+11% YoY

EBIDTA INR **3.08 Bn**
EBIDTA Margin ~**16%**

+14% YoY

R&D **9%** of revenue

+33% YoY

Net Profit Before Tax
(Before Exceptional)
INR **2.04 Bn**
Net Profit Margin **11%**

15% YoY

Key Highlights

India Branded Business

Achieved a 6% YoY growth with quarterly revenues of INR 6.52 billion.

US Generics

Reported a 6% YoY increase driven by key product launches and market share gains in select therapies.

Ex-US Generics

The quarter achieved an all-time high in revenue, delivering 36% YoY growth, Focus continues expanding offerings and enhancing market coverage.

API

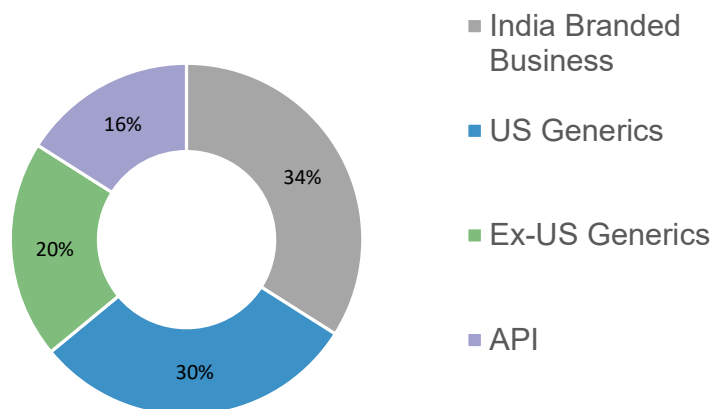
The business reported stable growth of 2% in Q3.

Revenue Summary



INR Bn								
Business	Q3 FY26	Q3 FY25	Y-o-Y	Q2 FY26	Q-o-Q	9M FY26	9M FY25	Y-o-Y
Formulations								
India Branded Business	6.52	6.14	6%	6.39	2%	18.90	17.95	5%
US Generics	5.53	5.21	6%	5.66	-2%	16.42	14.49	13%
Ex-US Generics	4.06	2.99	36%	3.92	4%	11.26	8.68	30%
API	2.64	2.59	2%	3.14	-16%	8.39	7.91	6%
Total Revenue	18.76	16.93	11%	19.10	-2%	54.97	49.02	12%

9M FY26



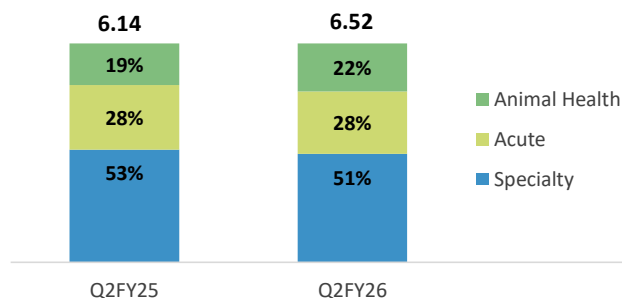
India Branded Business – Performance



Revenue Q3 FY26

Growth: 6%

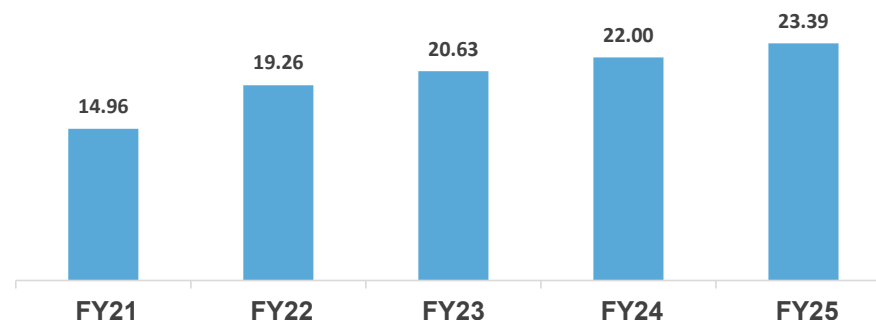
INR Bn



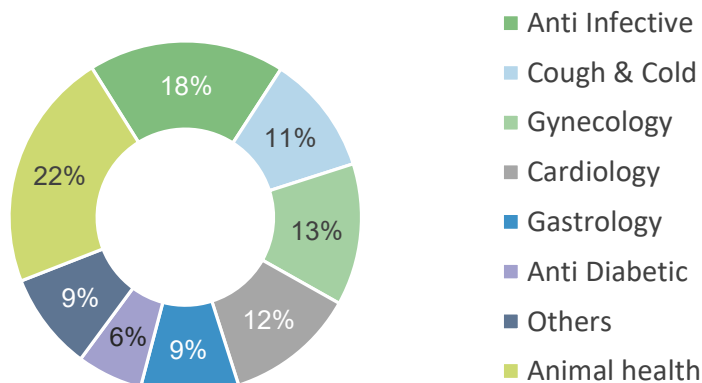
Revenue in Past 5 Years

CAGR: 12%

INR Bn



Sales Mix Q3 FY26



- > Alembic is ranked 21st in the Indian Pharmaceutical Market (IPM).
- > 13% of the product portfolio is listed under NLEM.
- > Sales operations include 5,500+ Medical Representatives across 21 marketing divisions.
- > Holds a 1.3% market share of the Indian pharma space.*
- > Four flagship brands >INR 1 billion in sales.*

* Source: IQVIA MAT Dec-25

India Branded Business – Rx Driven Rankings

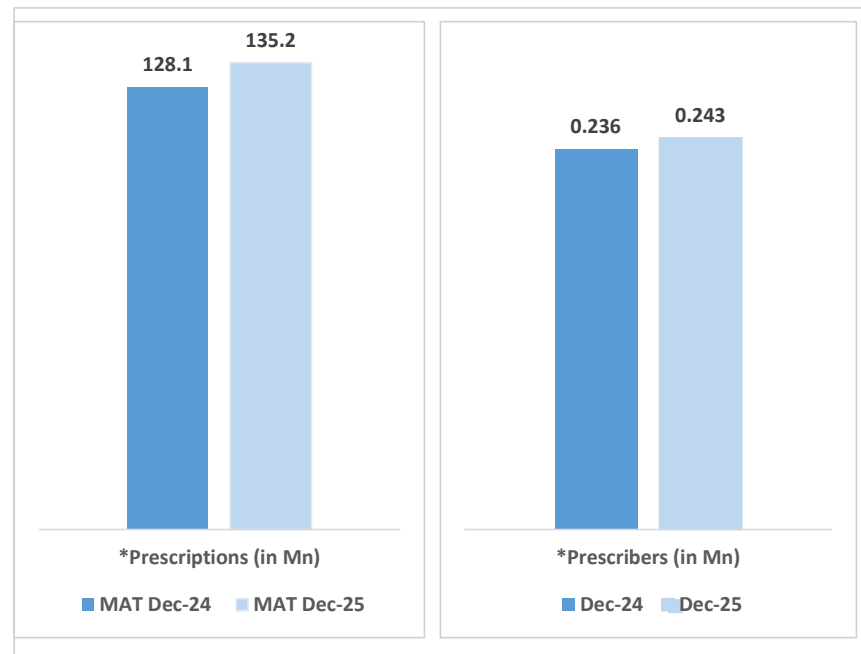


Top Brands with Rank and Market Share

BRANDS	Rank Q3 FY 26*	MS% Q3 FY 26*	BRANDS	Rank Q3 FY 26*	MS% Q3 FY 26*
AZITHRAL	1	31.7	WIKORYL	3	10.4
ALTHROCIN	1	86.3	BROZEET-LS	3	6.3
CRINA-NCR	1	29.6	ISOFIT	3	5.3
ROXID	1	94.8	ULGEL	3	8.7
DELTONE	1	53.3	SHARKOFERROL	3	6.8
GERIJOINT	1	30.8	BLADMIR	3	9.5
ELATA	1	53.2	ISOFIT SR	3	14.6
CETANIL	2	7.1	CLOFF	4	12.7
GESTOFIT SR	2	18.0	ETRIK	4	5.3
LACTONIC	2	23.7	VELDROP	4	4.4
ESTROPLUS	2	34.4	BILAMBIC-M	4	6.2
TRAVISIGHT	2	17.1	OVI GYN DH	4	10.2
UNIGOLIX	2	15.7	TELLZY	5	3.7
FREEGO	2	8.8	HARMONI	5	4.9

* Above market growth is based on the respective molecule group.

Driving Overall Prescription Business



> Alembic ranks 18th by prescription volume, with a total of 135.2 million prescriptions (MAT Dec 2025).

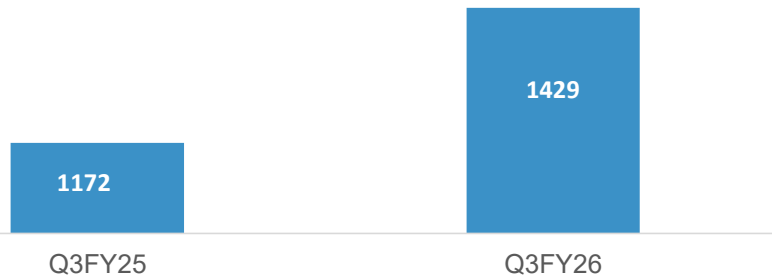
Animal Health Business



Revenue Q3 FY26

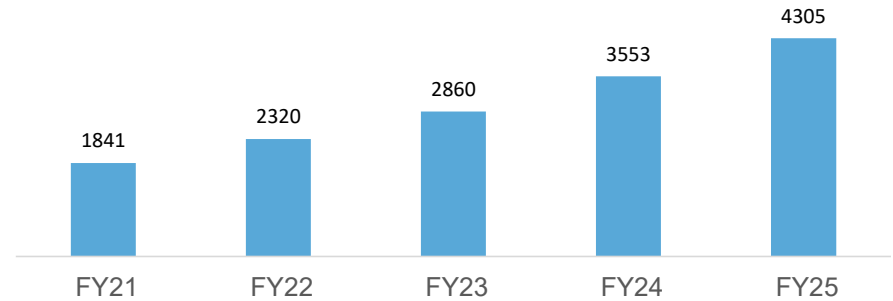
Growth: 22%

INR Mn

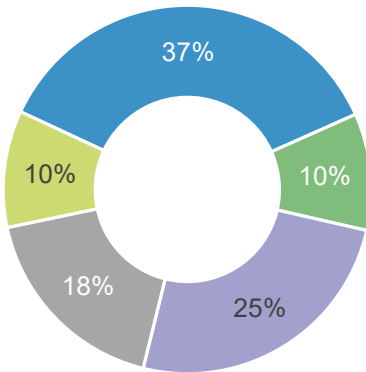


Revenue in Past 5 Years CAGR: 24%

INR Mn



Sales Mix Q3 FY26



- Feed Supplement
- Antibiotic
- Tonic
- Supportive Therapy
- Antiparasitic

- > Alembic operates in the Livestock, Poultry, and Companion Animal segments.
- > Market leader in Haematinics and Antibiotics with brands such as Sharkoferrol, Moxel, Xceft and Mceft.
- > The Animal Health division recorded 22% growth in quarter.
- > A well-established portfolio of strong brands continues to drive growth.

Annual Sales Value	INR Mn			
	Above 300	200 - 300	100 - 200	20 - 100
No. of Brands	6	1	6	19

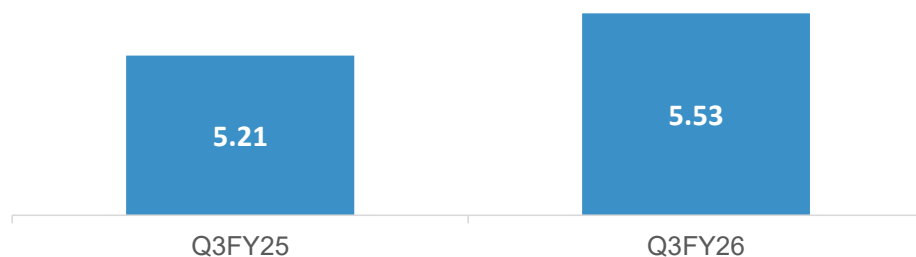
US Generics Business



Revenue Q3 FY26

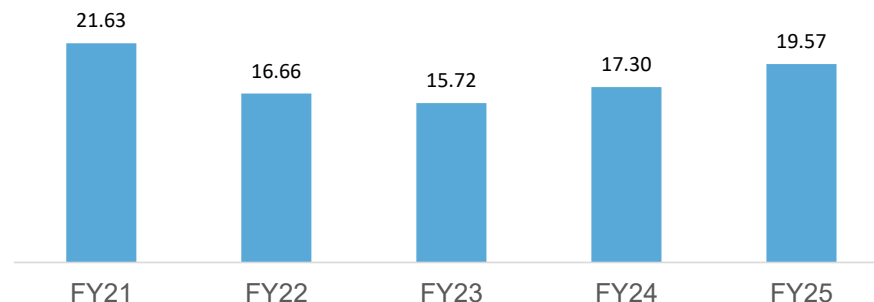
Growth: 6%

INR Bn

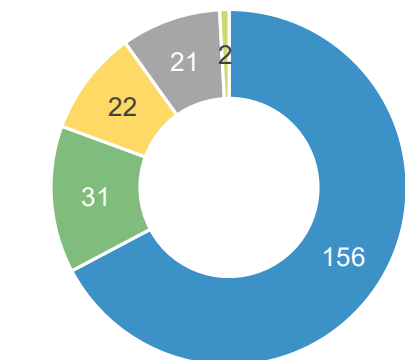


Revenue in Past 5 Years

INR Bn



Approved ANDAs



■ Oral Solids ■ Derma ■ Ophthalmic ■ Injectable ■ Inhalation

Total 232*

* Includes 20 Tentative Approvals

Q3FY26 : 1 ANDA Filings, 7 Approvals.

Cumulative : 270 ANDA Filings, 232 approvals and 172 Products Launched so far.

- > Well-established US front-end with a strong customer base.
- > 9 products launched up to Q3 FY26 with a total number of 172 products commercialized as on date in US.
- > Products from new facilities will contribute to the future growth.
- > Strategically focused on evolving the portfolio and pipeline across complex platforms and Specialty divisions.
- > US Branded business: On track to launch of Pivya in Q4 positioning us to expand our footprint in branded drugs in the US.

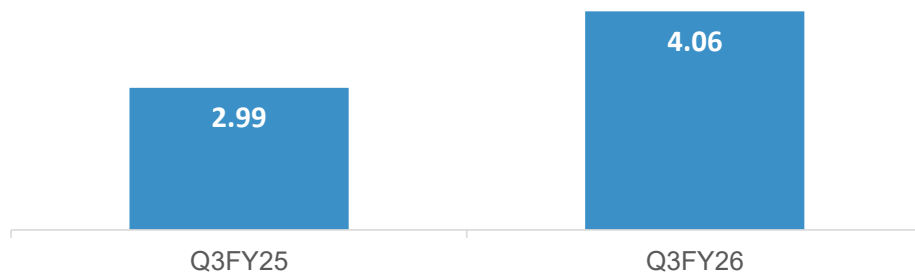
Ex-US Generics Business



Revenue Q3 FY26

Growth: 36%

INR Bn

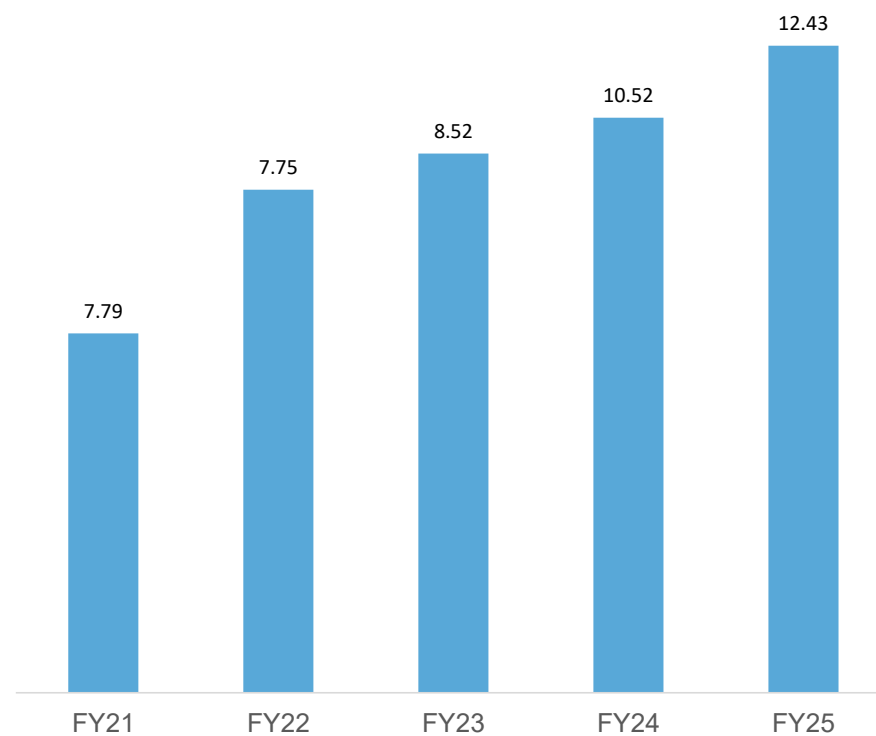


- > Key partnerships active in Europe, Canada, Australia, Brazil, Chile and South Africa.
- > Pipeline of product launches and strategic market expansion underpins future growth

Revenue in past 5 Years

CAGR: 12%

INR Bn



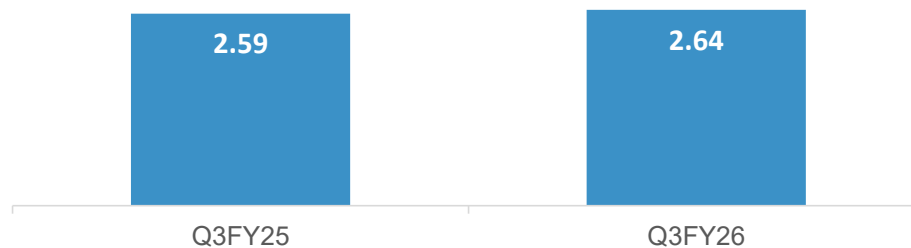
API Business



Revenue Q3 FY26

Growth: 2%

INR Bn

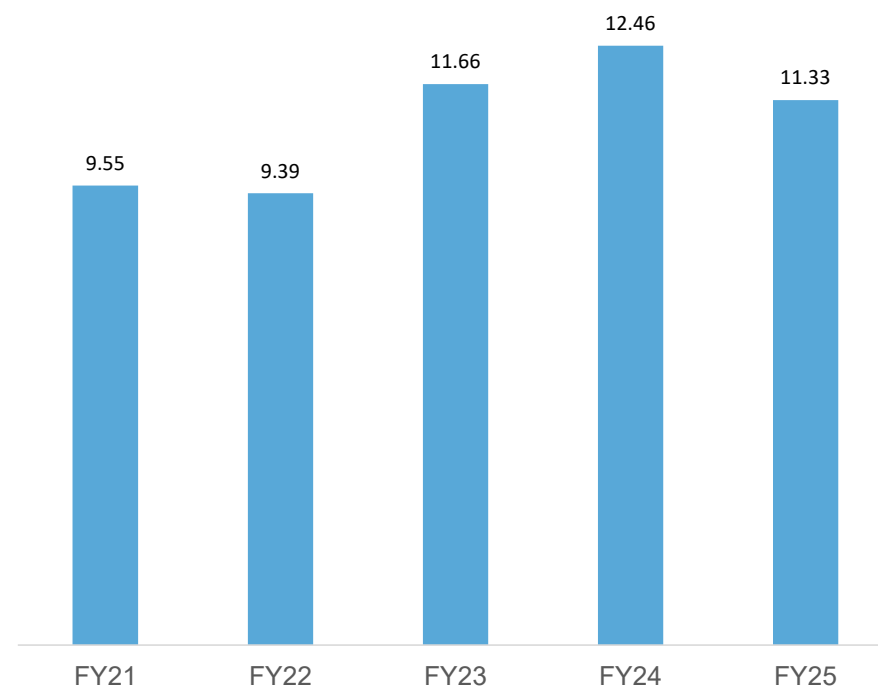


- > Volume driven growth, partially offset by price erosion
- > 2 US DMF filed in Q3 FY26. 143 Cumulative DMF filings with the US FDA.
- > Persistent focus on cost efficiency to improve competitive positioning

Revenue in past 5 Years

CAGR: 4%

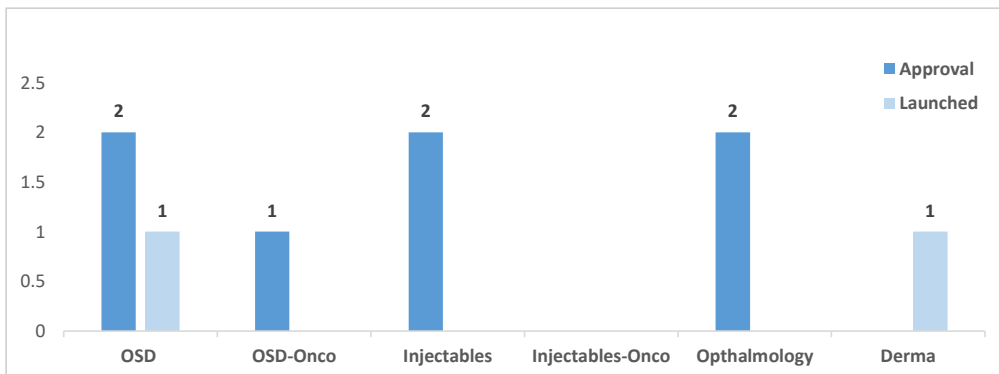
INR Bn



R&D



Dosage Form-wise ANDA Approval and Launch – Q3 FY26

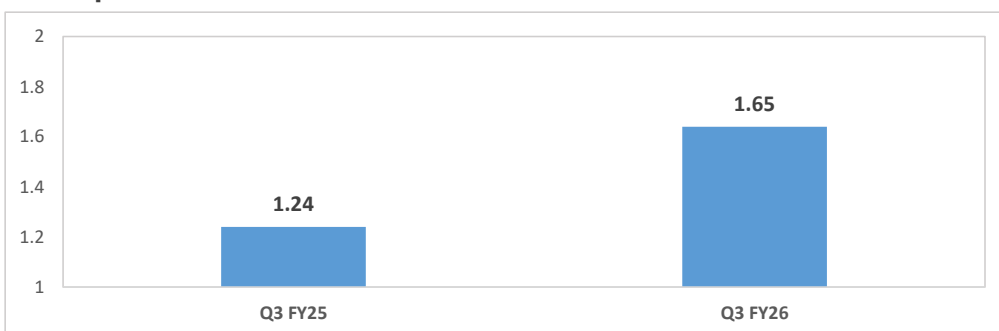


R&D Capabilities

Formulation & API: Vadodara and Hyderabad Bio Centre : Vadodara

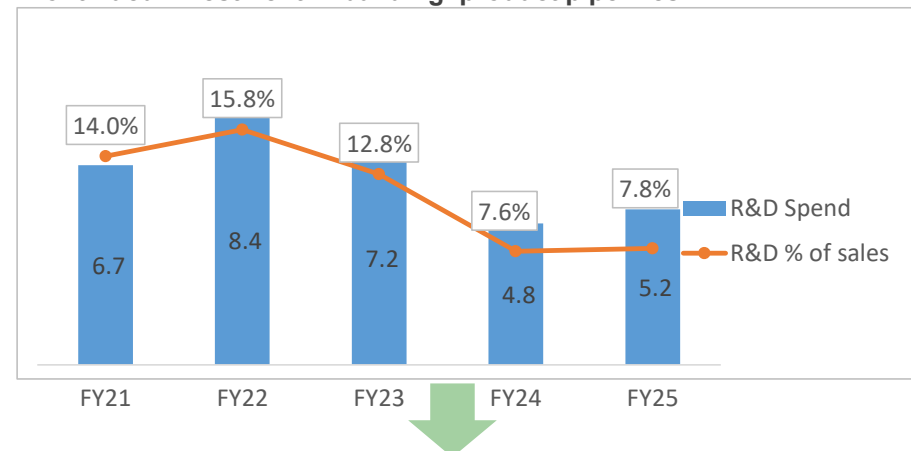
R&D Spend Q3-FY'26

INR Bn

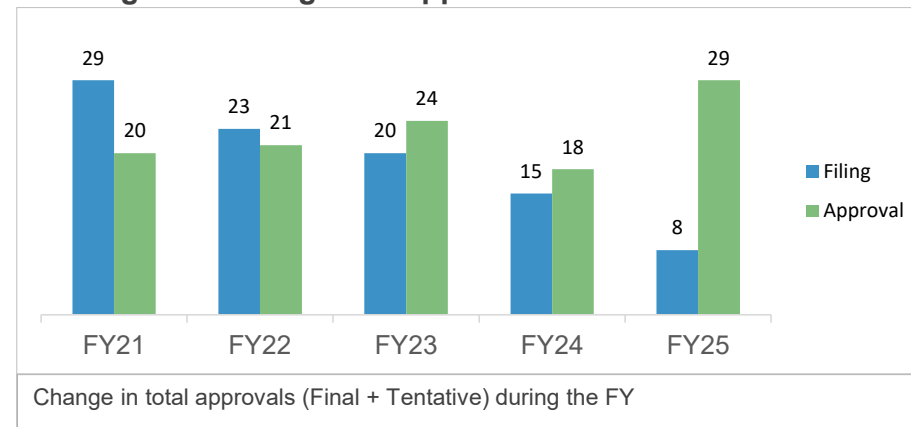


Continued investment in building product pipelines

INR Bn



Rising ANDA filings and approvals



Q3 Financials Summary – Profit & Loss statement



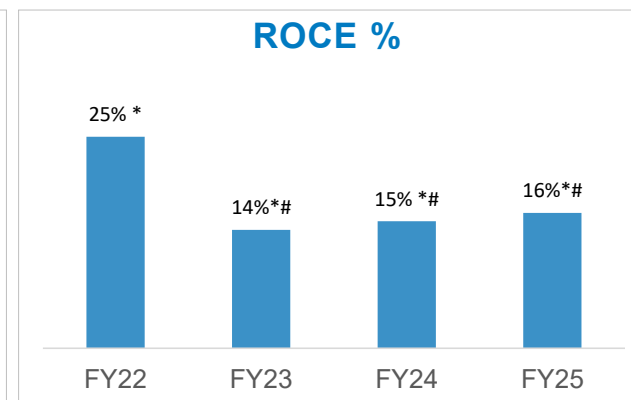
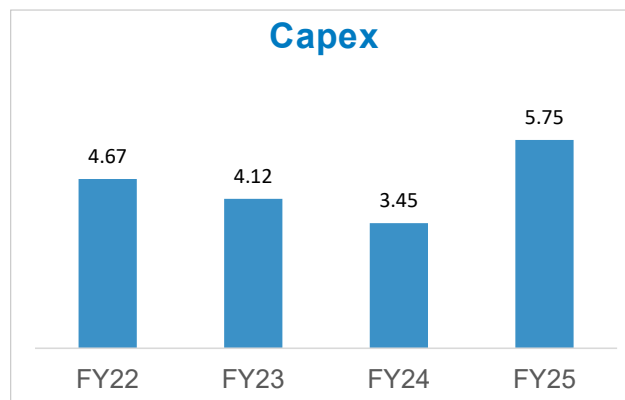
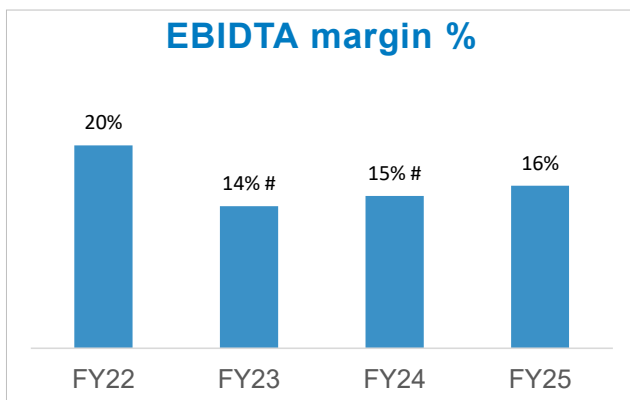
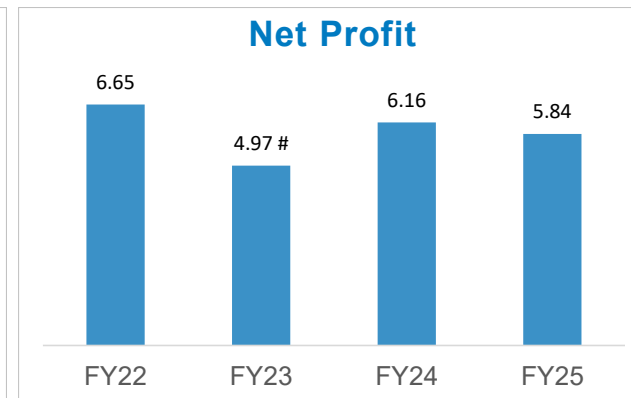
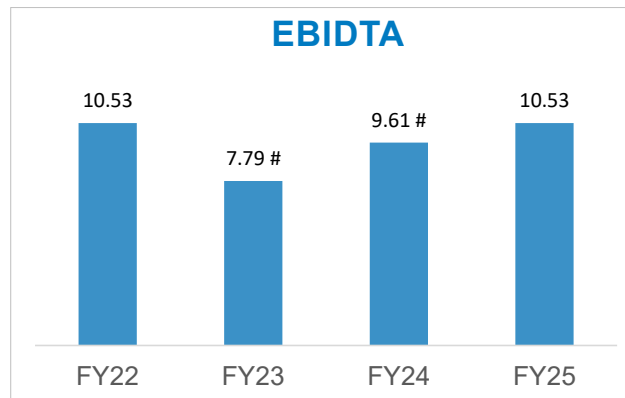
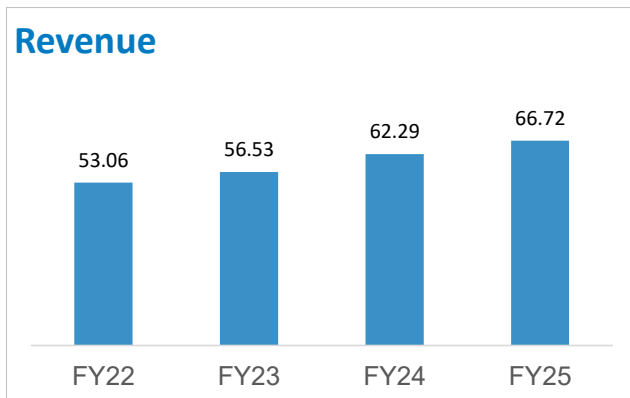
INR Bn

Particulars	Q-3 FY25	Q-2 FY26	Q-3 FY26	YoY(%)	QoQ(%)	9M FY 25	9M FY 26	YoY(%)
Revenue from Operations	16.93	19.10	18.76	11%	-2%	49.02	54.97	12%
Other Income	0.10	0.07	0.15			0.28	0.29	2%
Total Income	17.02	19.17	18.92	11%	-1%	49.31	55.26	12%
Material Consumption	4.40	5.16	5.29	20%	3%	12.63	14.52	15%
Employee benefits expense	3.98	4.38	4.33	9%	-1%	11.69	12.93	11%
Finance Costs	0.22	0.24	0.23	5%	-4%	0.54	0.71	31%
Depreciation & Amortization Expense	0.70	0.76	0.80	14%	5%	2.10	2.30	10%
Other Expenses	5.95	6.41	6.21	4%	-3%	17.35	18.61	7%
Total Expenses	15.25	16.95	16.86	11%	-1%	44.30	49.08	11%
Profit before Share of Profit / (Loss) of Associates	1.77	2.22	2.06	16%	-8%	5.01	6.18	23%
Share of Profit / (Loss) of Associates & Joint Ventures	0.00	0.01	-0.02			0.02	-0.01	
Profit Before Exceptional	1.78	2.24	2.04	15%	-9%	5.02	6.18	23%
Exceptional Item	0.00	0.00	-0.42			0.13	-0.42	
Profit Before Tax	1.78	2.24	1.61	-9%	-28%	5.15	5.75	12%
Tax Expense	0.40	0.40	0.30			0.90	1.06	
Profit for the Period	1.38	1.84	1.32	-4%	-28%	4.25	4.69	10%
Non-controlling interests	0.01	0.01	0.01			0.01	0.03	
Profit for the Period attributable to shareholders	1.38	1.85	1.33	-4%	-28%	4.27	4.72	11%
Gross Margin	74%	73%	72%			74%	74%	
EBIDTA Margin before Exceptional	16%	17%	16%			16%	17%	
PBT Margin before Exceptional	11%	12%	11%			10%	11%	
PBT Margin	11%	12%	9%			11%	10%	
PAT Margin	8%	10%	7%			9%	9%	
R&D Expenses as % Revenue	7%	10%	9%			8%	9%	

Yearly Financials



INR Bn



Note : FY22 & FY23 numbers are without considering one-time impact of Aleor write off for better comparison

* Capital excludes New Projects

> Alembic's ESG Targets

Net Zero by 2050

- 63% GHG Emission reduction by 2034
- 90% GHG Emission reduction by 2050 (Approved by SBTi)

Water Neutrality by 2027

50,000 trees by 2027

Environment



- We are one of the 10 Indian Pharma companies with approved targets under SBTi
- Commissioned 24 MW solar park at Bhatpur, Vadodara
- 20% Reduction in specific water consumption (KL/MT)
- 81% treated water recycled
- Developed 112 recharge wells
- Planted 25,000+ trees
- 16% Reduction in landfill waste
- Improved ratings in carbon disclosure project

Social



- Zero fatality
- Great place to work certification for 3rd consecutive year
- 7% increase in safety observations
- 2,44,460 beneficiaries impacted through CSR Initiatives

Governance



- Implemented supplier Code of Conduct and the sustainable procurement policy
- 27% critical vendors assessed against the ESG criteria
- Initiated a comprehensive organizational risk assessment

Company Overview

Company at a Glance



Mission

Improve Healthcare with innovation, commitment and Trust



Team Size

16,500+



ANDA Filings

270 (Dec 31,2025)



R&D Centers

2



Manufacturing Facilities

10



Prescribers in India

2,43,000



Field Force

5,500+



Brands

211



Net Zero Target

2050



Products in the USA

172

Value Proposition



Developing a specialty drug pipeline for India



Exploring opportunities in Injectables

21

Ranks 21th in the Indian formulations market



Consistent, high dividend payout



Supplying APIs to 60+ countries globally



Established presence in Chile & UAE

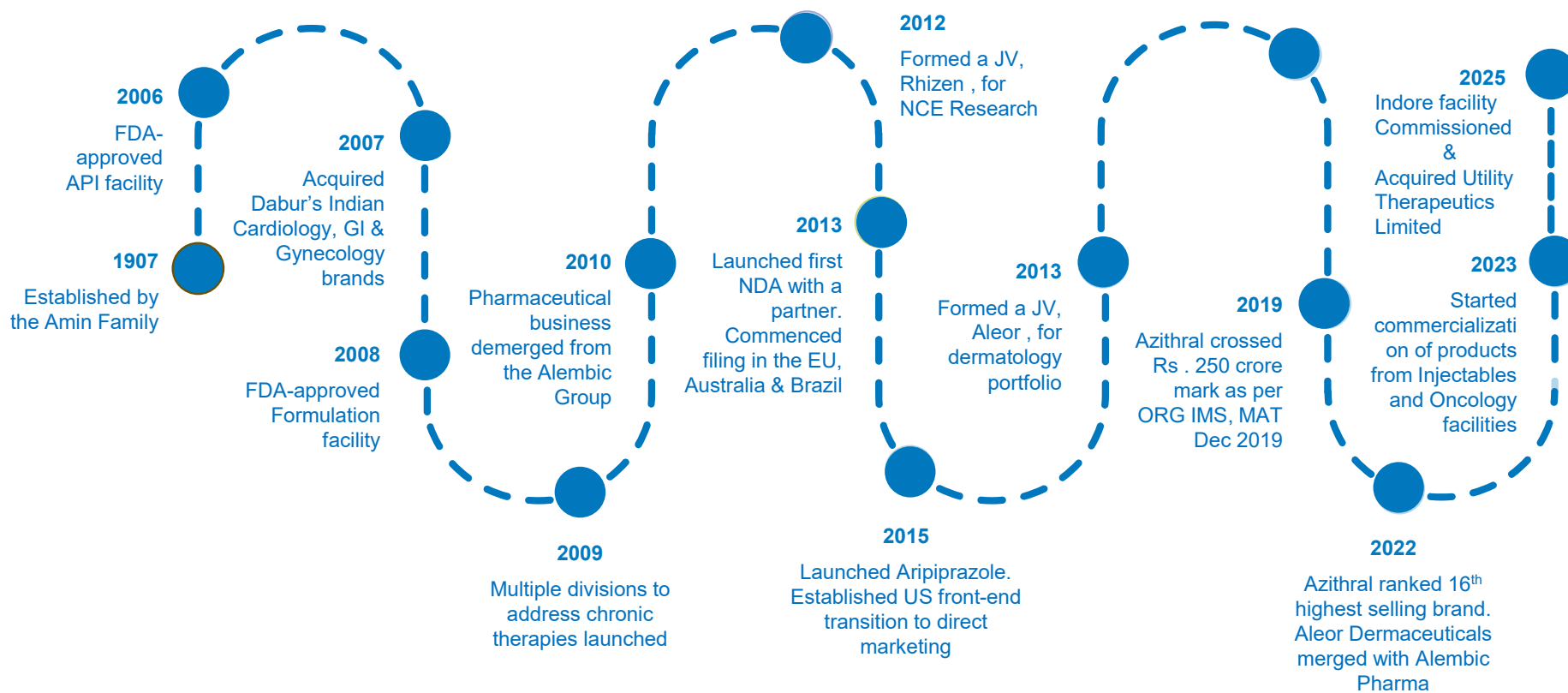


Expanding product portfolio in the USA



Strengthening presence in Canada, South Africa, LATAM & Middle East

The Journey



Robust Infrastructure



Location	Dosage Form	Last USFDA Audit
International Generics		
F1 - Panelav	General Oral Solids	July'24
F2 - Panelav	Oncology Oral Solids	Mar'24
	Oncology Injectables	Oct'24
F3 - Karkhadi	General Injectables Ophthalmic	Mar'23
F4 - Jarod	General Oral Solids	Nov'24
F5 - Karkhadi	Various derma forms	Mar'23
API		
API I & II – Panelav		May'25*
API III - Karkhadi		Mar'25

* API I & II : USFDA Audit cleared. EIR Received.



F2 - Panelav



F3 - Karkhadi



F4 - Jarod



F5 - Karkhadi



Thank You

For further queries, please contact:

Mr. Ajay Desai

ajay.desai@alembic.co.in

022-6695 3681

Investor Relations Advisors

Adfactors PR Pvt. Ltd.

Snighter Albuquerque

snighter.a@adfactorspr.com

Darshan Mankad

darshan.mankad@adfactorspr.com

2nd Floor, Prime Corporate Park

Sahar Road, Andheri East

Mumbai 400 099

www.alembicpharmaceuticals.com