

Date: 5<sup>th</sup> February, 2026

To,  
The Manager,  
Department of Corporate Services,  
BSE Limited  
P. J. Towers, Dalal Street,  
Fort, Mumbai – 400 001  
Scrip Code: 533573

To,  
The Manager,  
Listing Department,  
National Stock Exchange of India Ltd.  
'Exchange Plaza', Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
NSE Symbol: APLLTD

Dear Sir/Madam,

**Sub: Revised Investors Presentation on Unaudited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2025**

Please find enclosed the Investors Presentation on Unaudited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2025.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Alembic Pharmaceuticals Limited**

**Manisha Saraf  
Company Secretary**

Encl.: A/a.

**ALEMBIC PHARMACEUTICALS LIMITED**

REGD. OFFICE: ALEMBIC ROAD, VADODARA - 390 003. • TEL: (0265) 2280550, 2280880 • FAX: (0265) 2281229  
Website : [www.alembicpharmaceuticals.com](http://www.alembicpharmaceuticals.com) • E-mail : [alembic@alembic.co.in](mailto:alembic@alembic.co.in) • CIN : L24230GJ2010PLC061123



# 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

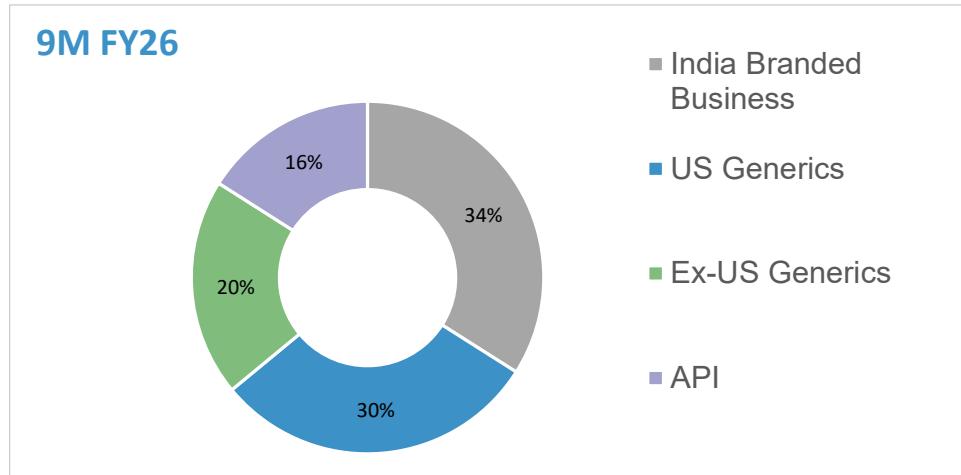
The quarter achieved an all-time high in revenue, delivering 36% YoY growth, Focus continues expanding offerings and enhancing market coverage.

### API

The business reported stable growth of 2% in Q3.

# Revenue Summary

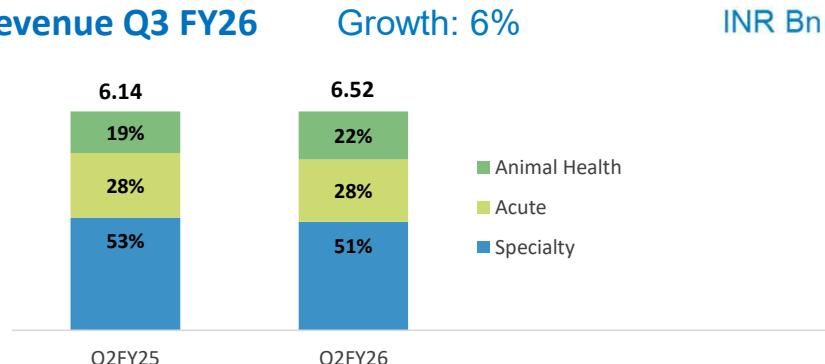
Business	Q3 FY26	Q3 FY25	Y-o-Y	Q2 FY26	Q-o-Q	9M FY26	9M FY25	Y-o-Y	INR Bn
<b>Formulations</b>									
India Branded Business	6.52	6.14	6%	6.39	2%	18.90	17.95	5%	
US Generics	5.53	5.21	6%	5.66	-2%	16.42	14.49	13%	
Ex-US Generics	4.06	2.99	36%	3.92	4%	11.26	8.68	30%	
<b>API</b>	2.64	2.59	2%	3.14	-16%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



# India Branded Business – Performance



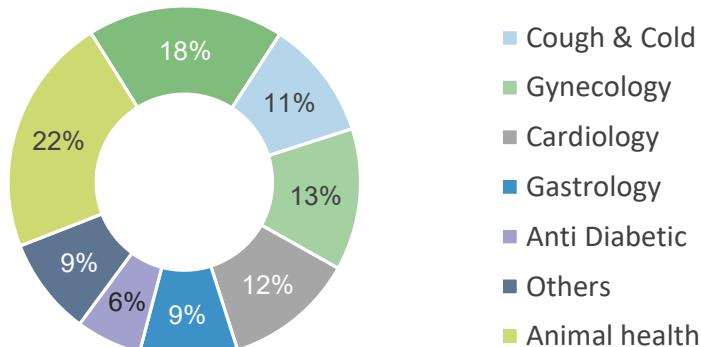
## Revenue Q3 FY26



## Revenue in Past 5 Years



## 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

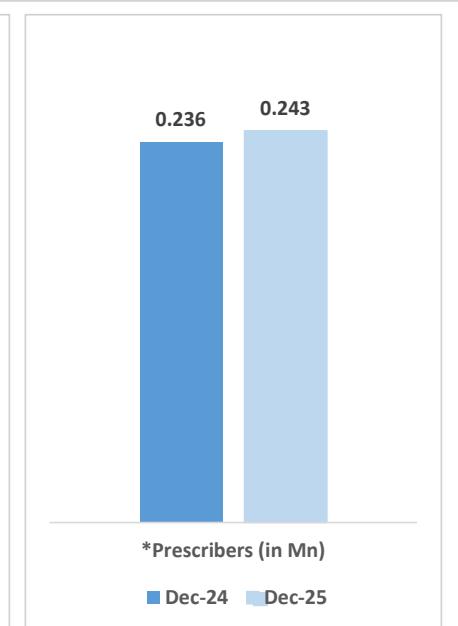
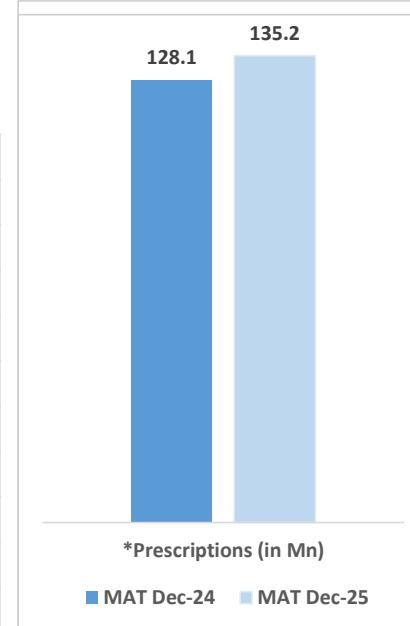


## Top Brands with Rank and Market Share

BRANDS	Rank Q3 FY 26*	MS% Q3 FY 26*
AZITHRAL	1	31.7
ALTHROCIN	1	86.3
CRINA-NCR	1	29.6
ROXID	1	94.8
DELTONE	1	53.3
GERIJOINT	1	30.8
ELATA	1	53.2
CETANIL	2	7.1
GESTOFIT SR	2	18.0
LACTONIC	2	23.7
ESTROPLUS	2	34.4
TRAVISIGHT	2	17.1
UNIGOLIX	2	15.7
FREEGO	2	8.8

BRANDS	Rank Q3 FY 26*	MS% Q3 FY 26*
WIKORYL	3	10.4
BROZEET-LS	3	6.3
ISOFIT	3	5.3
ULGEL	3	8.7
SHARKOFERROL	3	6.8
BLADMIR	3	9.5
ISOFIT SR	3	14.6
CLOFF	4	12.7
ETRIK	4	5.3
VELDROP	4	4.4
BILAMBIC-M	4	6.2
OVIGYN DH	4	10.2
TELLZY	5	3.7
HARMONI	5	4.9

## Driving Overall Prescription Business



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

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

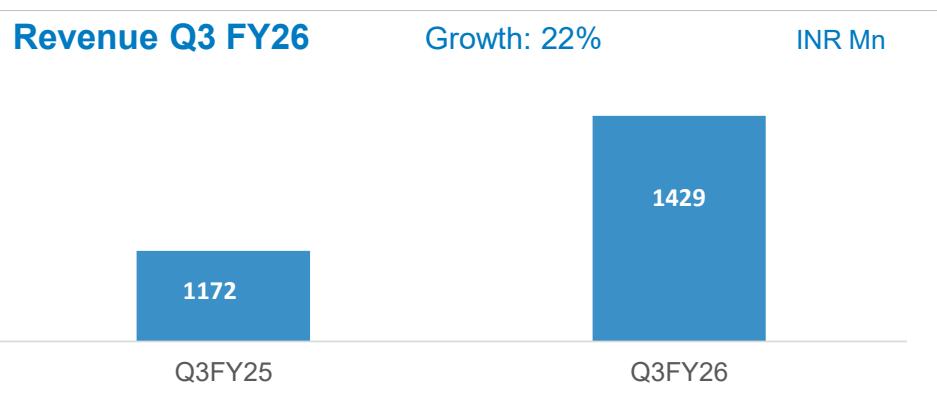
# Animal Health Business



## Revenue Q3 FY26

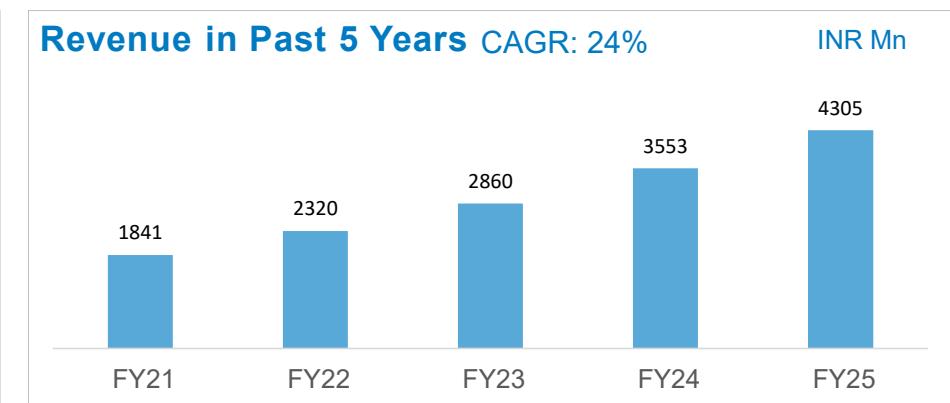
Growth: 22%

INR Mn

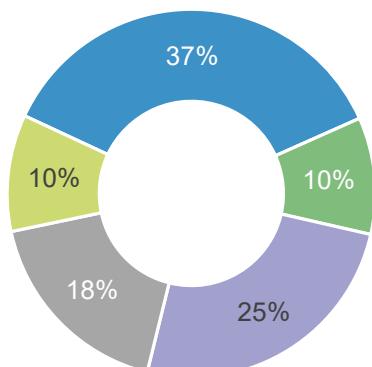


## Revenue in Past 5 Years CAGR: 24%

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.

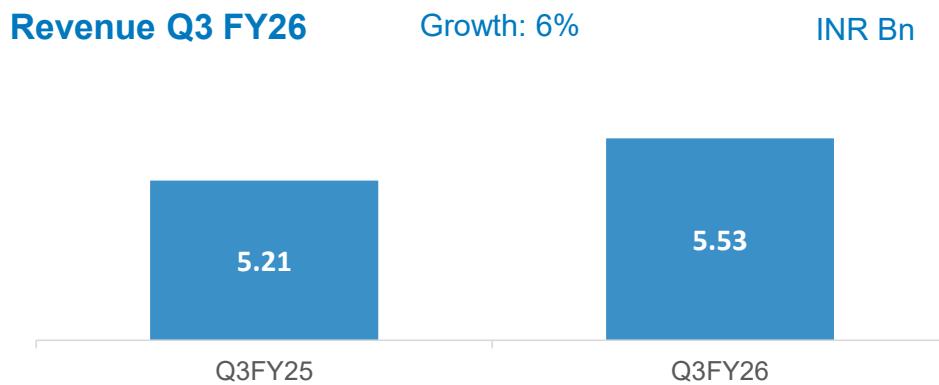
Annual Sales Value	INR Mn			
	Above 300	200 - 300	100 - 200	20 - 100
No. of Brands	6	1	6	19

# US Generics Business

## Revenue Q3 FY26

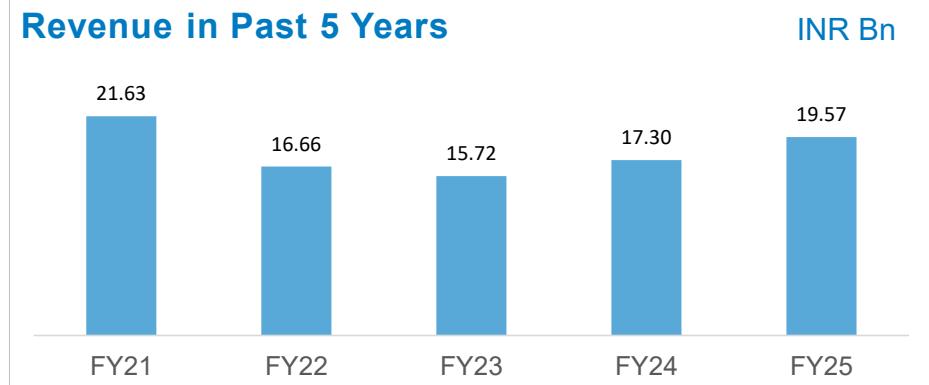
Growth: 6%

INR Bn

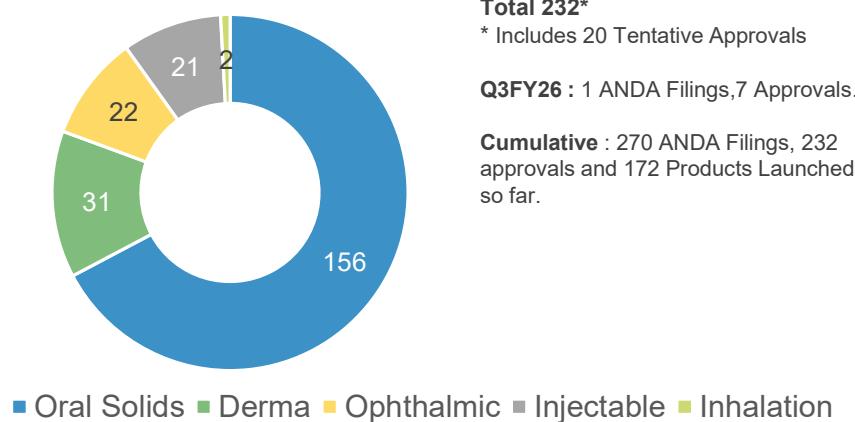


## Revenue in Past 5 Years

INR Bn



## Approved ANDAs



- > 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%

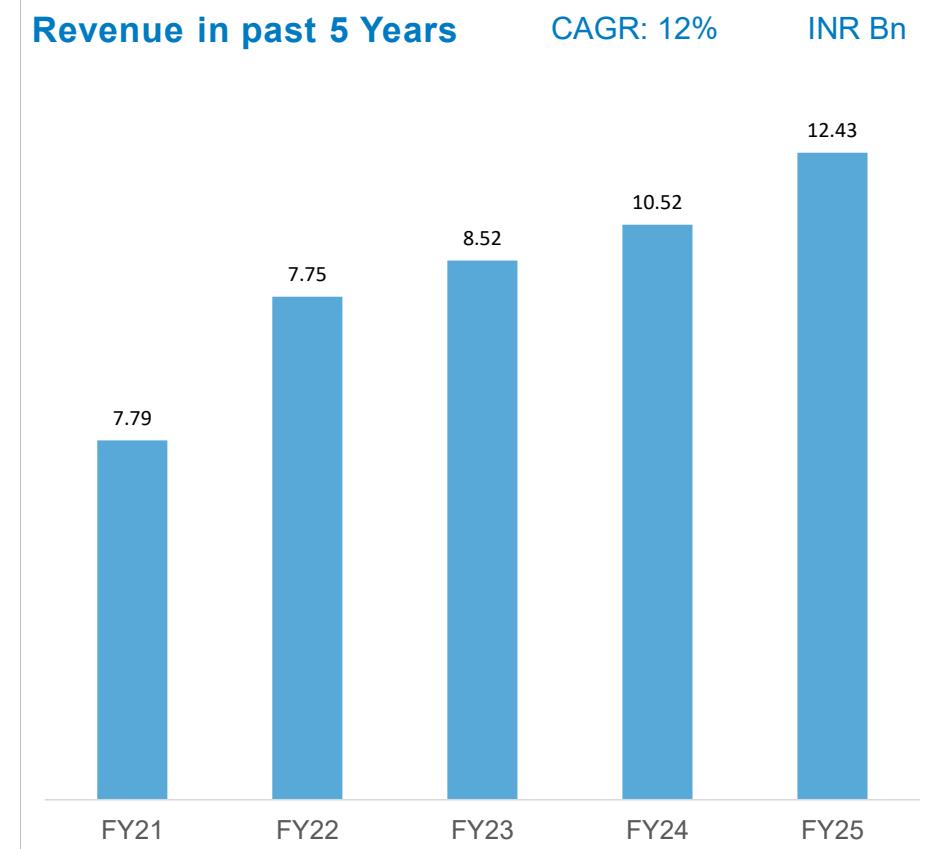
INR Bn



### Revenue in past 5 Years

CAGR: 12%

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

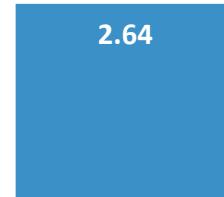
## Revenue Q3 FY26

Growth: 2%

INR Bn



Q3FY25



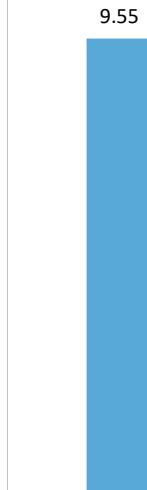
Q3FY26

## Revenue in past 5 Years

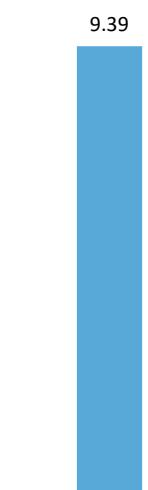
CAGR: 4%

INR Bn

9.55



9.39



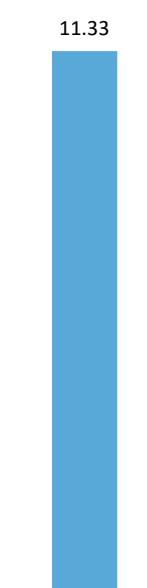
11.66



12.46

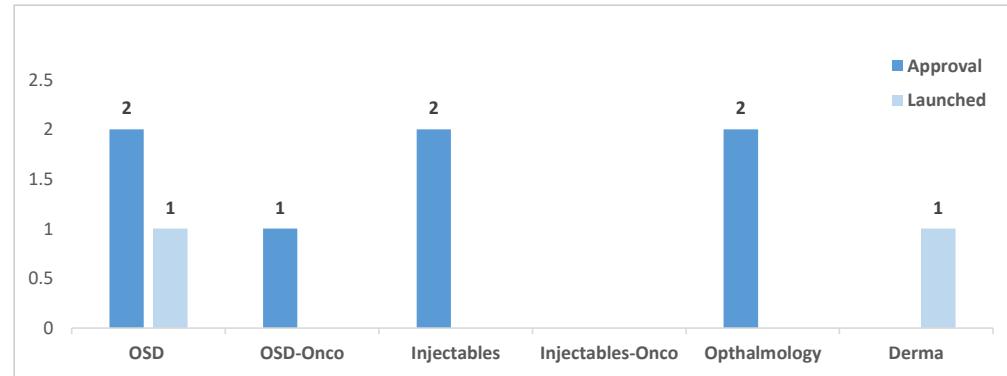


11.33



- > 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

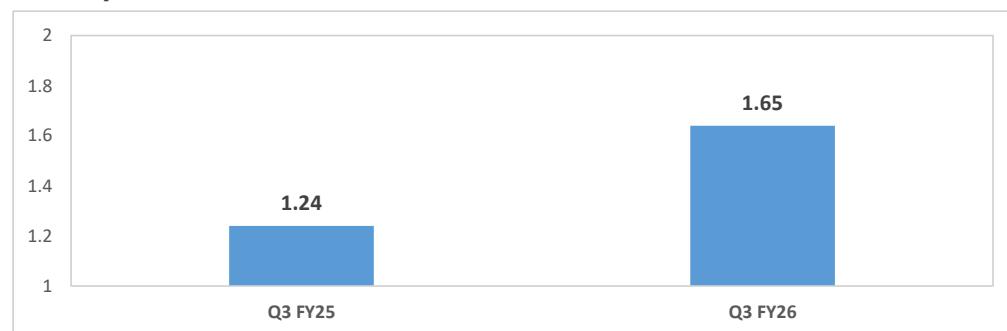
## Dosage Form-wise ANDA Approval and Launch – Q3 FY26



### R&D Capabilities

Formulation & API: Vadodara and Hyderabad Bio Centre : Vadodara

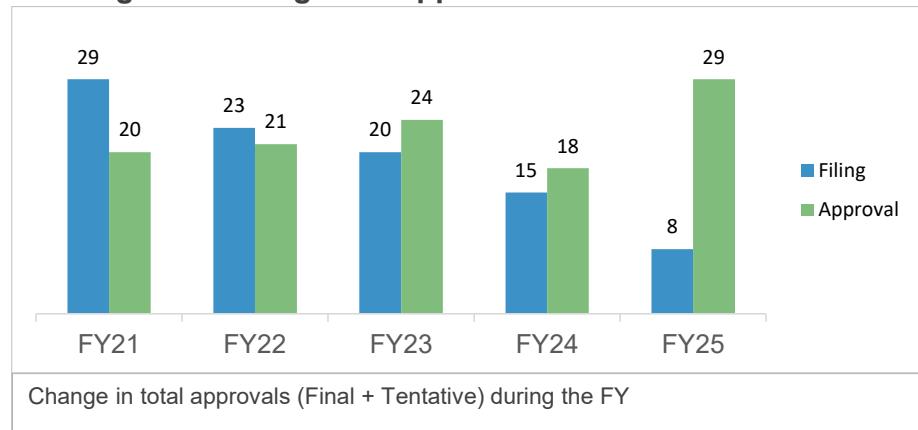
### R&D Spend Q3-FY'26



## Continued investment in building product pipelines



## Rising ANDA filings and approvals



# Q3 Financials Summary – Profit & Loss statement

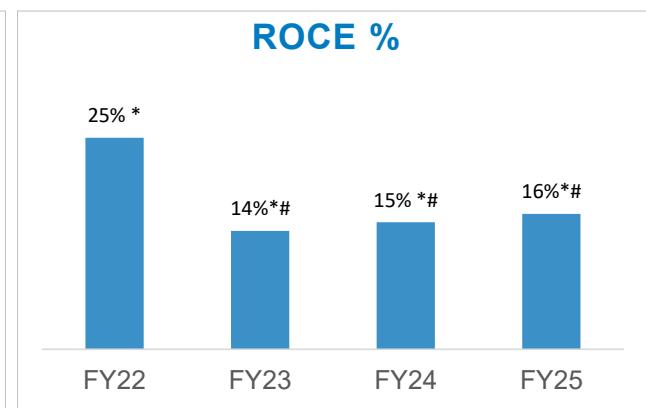
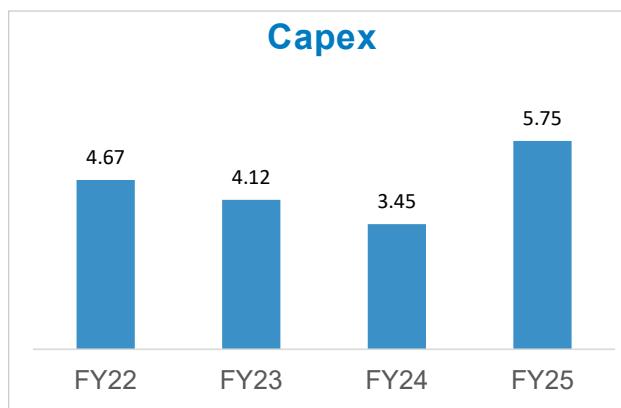
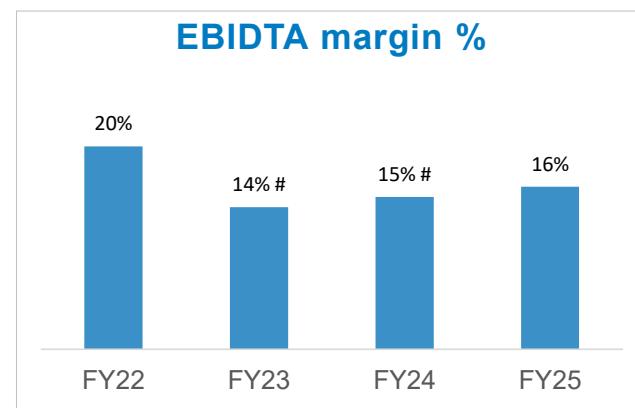
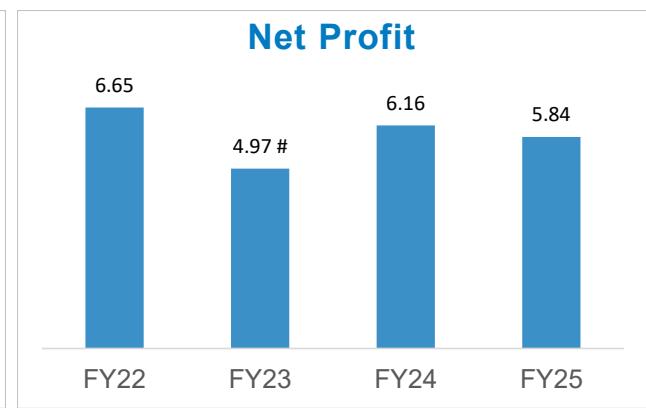
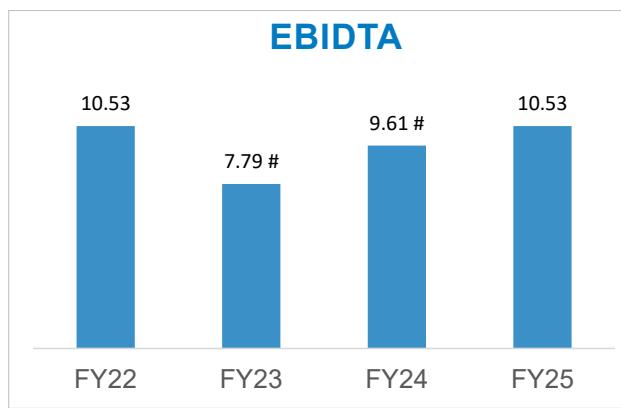
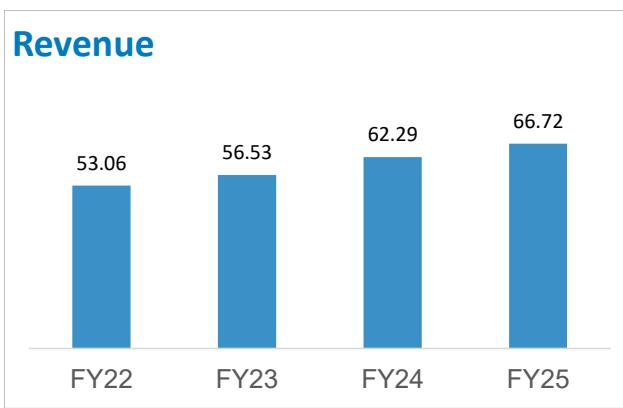


INR Bn

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%
<b>Total Income</b>	<b>17.02</b>	<b>19.17</b>	<b>18.92</b>	11%	-1%	<b>49.31</b>	<b>55.26</b>	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%
<b>Total Expenses</b>	<b>15.25</b>	<b>16.95</b>	<b>16.86</b>	11%	-1%	<b>44.30</b>	<b>49.08</b>	11%
Profit before Share of Profit / (Loss) of Associates	<b>1.77</b>	<b>2.22</b>	<b>2.06</b>	16%	-8%	<b>5.01</b>	<b>6.18</b>	23%
Share of Profit / (Loss) of Associates & Joint Ventures	0.00	0.01	-0.02			0.02	-0.01	
<b>Profit Before Exceptional</b>	<b>1.78</b>	<b>2.24</b>	<b>2.04</b>	15%	-9%	<b>5.02</b>	<b>6.18</b>	23%
Exceptional Item	0.00	0.00	-0.42			0.13	-0.42	
<b>Profit Before Tax</b>	<b>1.78</b>	<b>2.24</b>	<b>1.61</b>	-9%	-28%	<b>5.15</b>	<b>5.75</b>	12%
Tax Expense	0.40	0.40	0.30			0.90	1.06	
<b>Profit for the Period</b>	<b>1.38</b>	<b>1.84</b>	<b>1.32</b>	-4%	-28%	<b>4.25</b>	<b>4.69</b>	10%
Non-controlling interests	0.01	0.01	0.01			0.01	0.03	
<b>Profit for the Period attributable to shareholders</b>	<b>1.38</b>	<b>1.85</b>	<b>1.33</b>	-4%	-28%	<b>4.27</b>	<b>4.72</b>	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 3<sup>rd</sup> 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

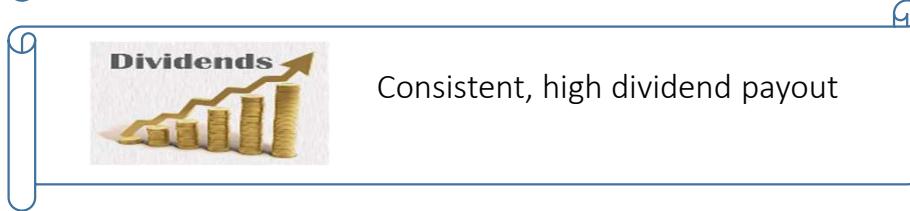
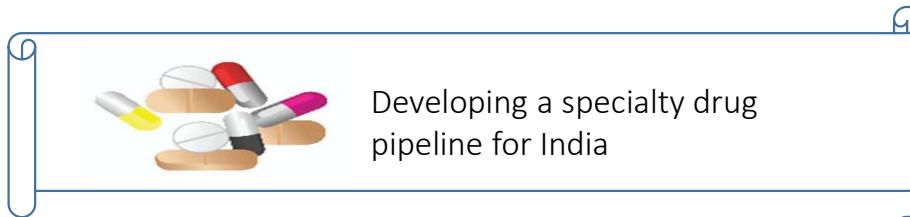
2050



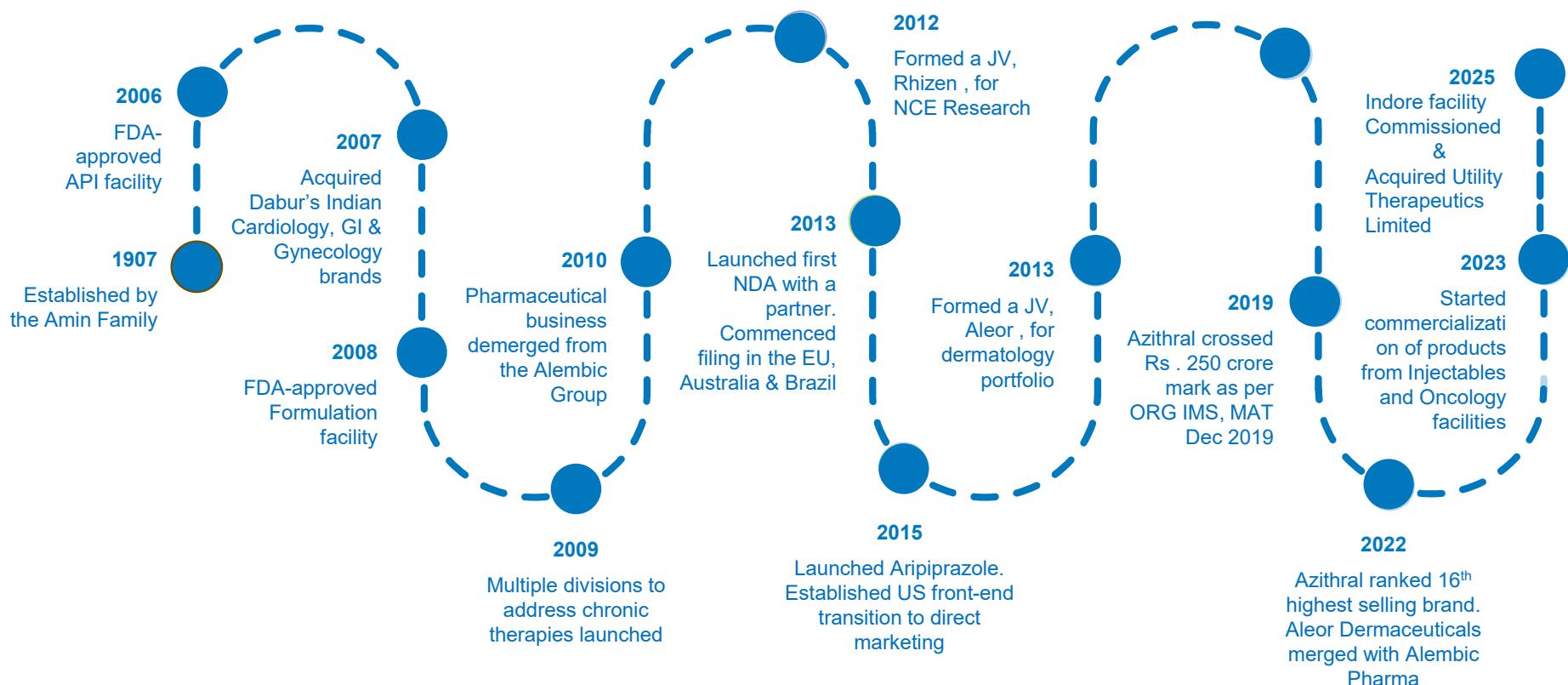
## Products in the USA

172

# Value Proposition



# The Journey



# Robust Infrastructure



Location	Dosage Form	Last USFDA Audit
<b>International Generics</b>		
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
<b>API</b>		
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**

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