LAURUS Labs
Chemistry for Better Living

January 23, 2026

To	To
The Corporate Relations Department **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 **Code: 540222**	**The Listing Department** **National Stock Exchange of India Ltd.,** Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 **Code: LAURUSLABS**

Dear Sir / Madam,

Sub: **Investors / Analysts Presentation**

Please find enclosed the presentation to the Investors / Analysts on the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and nine-months ended December 31, 2025, for the Investors / Analysts call scheduled on January 23, 2026 at 05.00 PM (IST), which was already intimated on January 09, 2026.

The presentation is also being uploaded on the website of the Company i.e., www.lauruslabs.com.

Please take the information on record.

Thanking you,

Yours sincerely,

For **Laurus Labs Limited**

VENKATESWAR REDDY GOGIREDDY
Digitally signed by VENKATESWAR REDDY GOGIREDDY
Date: 2026.01.23 14:52:34 +05'30'

G. Venkateswar Reddy
Company Secretary & Compliance Officer

Encl: A/a

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Q3 & 9M-FY 2026 Financial Results

23/01/2026

Safe Harbor Statement

This presentation contains statements that constitute “forward looking statements” including and without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to our future business developments and economic performance. While these forward looking statements represent our judgment and future expectations concerning the development of our business, such statements reflect various assumptions concerning future developments and a number of risks, uncertainties and other important factors that could cause actual developments and results to differ materially from our expectations.

These factors include, but not limited to: 1) Change in the General market and macro-economic conditions for key global markets where we operate, 2) Governmental and regulatory trends, 3) Allocations of funds by the Governments in our key global markets, 4) Successful implementation of our strategy, R&D efforts, growth & expansion plans and technological changes, 5) Movements in currency exchange and interest rates, 6) Increase in the competitive pressures and Technological developments, 7) Changes in the financial conditions of third parties dealing with us, 8) Changes in laws and regulations that apply to our customers, suppliers and Pharmaceutical industry.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of Laurus Labs Limited may vary materially from those described in the relevant forward-looking statements

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Agenda

1 Q3 & 9M FY 2026 Corporate Overview

2 Q3 & 9M FY 2026 Financial Overview

3 Q3 & 9M FY 2026 Business Review & Strategy

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Corporate Overview

Q3 & 9M FY 2026

Executive Summary

- Robust performance in 9M; ₹ 5,001 Cr Revenues with 30% growth
- Strong momentum led by CDMO division supported by robust performance in Generics division
- ₹ 1,303 Cr EBITDA resulted in a margin of 26.1%, increased by 9.4% pts, due to improving operational leverage
- Delivered Gross margins expansion of over 4.3% pts to 60.1% on better product mix
- Continued investment into manufacturing network expansion and niche capabilities with CAPEX at 15% of sales
- Outlook for FY 2026: Well on track to deliver healthy Operational growth

Other Q3 Material updates

- Healthy levels of progress across technologies and sites within CDMO business from existing long-term relationships
- Gene therapy/antibody-drug conjugate Process development lab operationalized in Hyderabad and cGMP facility build on track
- Increased capital in JV, KRKA Pharma India, ₹49 Cr by Laurus and both partners together ₹100 Cr to support ongoing facility construction
- Laurus achieved a 2025* S&P Global ESG score of 81 out of 100 points, an impressive 10% pts increase over 2024

* Based on Report published in November 2025

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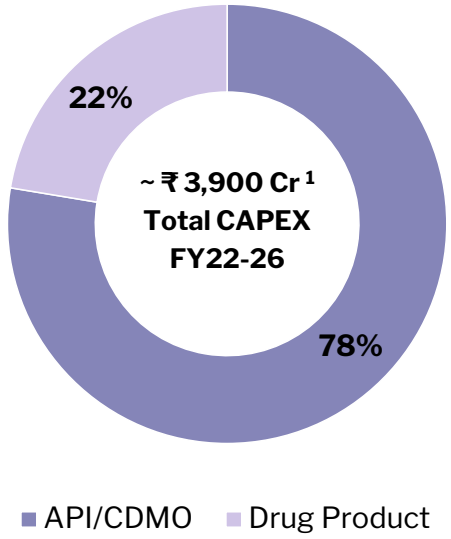
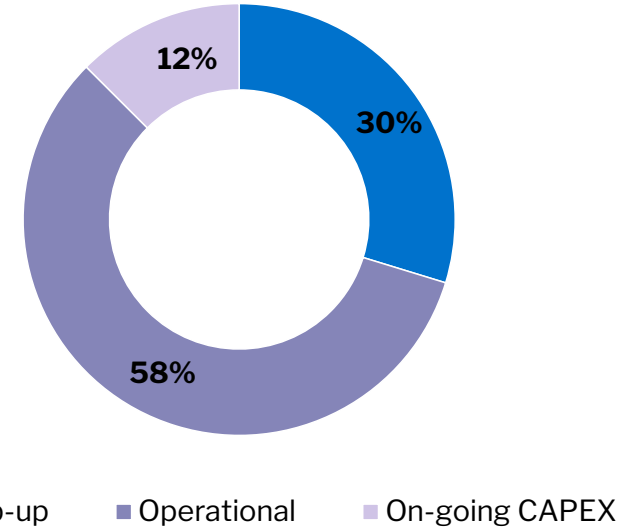
Advancing Key CAPEX projects, and investment into new modality

- >85% in Growth CAPEX
- Ongoing investments in Commercial scale Peptides manufacturing to support pipeline opportunities
- Client specific CMO oral dosage capacity expansion operational
- Other key projects into Gene/ADC capabilities, Microbial fermentation facility, commercial spray drying capacity
- 9M CAPEX reported at ₹ 735 Cr; 15% of Revenues

CAPEX Project Mix



Phase-wise Split of CAPEX



[1] Cumulative Net addition including CWIP, Land, ETP and plant maintenance till Dec 2025

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Integrated ‘D & M’ platform & Expanding Capabilities to support Global customers

8,200 KL | Reactors volumes

9 Sites | CDMO Activity

1,505 | Scientists

10 billion | Drug Product

240 KL | Fermentation

R&D center

R&D with Kilo lab, Hyderabad
DS/DP Development ❶

New R&D, Hyderabad
DS Development ❶

Microbial Fermentation

LB-1 & LB-2*, Bangalore ***+240 KL***
R&D and Manufacturing

LB 4, Vizag ***+400 KL^***
Manufacturing

Cell [1] and Gene Therapy

GMP facility 1, Mumbai [1]
CAR-T Development & Manufacturing

GMP facility 2, Mumbai [1]
CAR-T Development & Manufacturing

Gene/ADC therapy, Hyderabad
Development & Manufacturing

Small Molecules

Unit 1 & **3, Vizag** ***3600 KL***
API/DS Manufacturing ❶❷❸❹❺❻

Unit 5, Vizag ***161 KL***
DS Manufacturing ❶❷

Unit 2, Vizag ***+10bn units***
FDF/DP Development & Manufacturing ❺❻

Unit 4, Vizag ***+2000 KL***
API/DS Manufacturing ❶❷❸❺

Unit 6, Vizag ***1476 KL***
API Manufacturing ❷

LSPL 2, Vizag ***+350 KL***
API/DS Manufacturing ❶❷❺

LSPL 4, Vizag ***+300 KL***
API/DS Manufacturing

Key Technology Platforms

❶ High potent
❷ Bio-catalysis
❸ Flow technology
❹ Trickle bed hydrogenation
❺ Continuous manufacturing
❻ Spray Drying

Site under expansion or construction

[1] Through our Associate company ImmunoACT, * Earlier R1 & R2 , ^ Ground broken in June 2025 and Capacity proposed in Phase 1

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Financial Overview

Q3 & 9M FY 2026

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9M FY26: Sustained strong performance

9M FY26 Financial Summary

[₹ Crore]	9M FY26	9M FY25	Y-o-Y
Revenues	**5,001**	**3,834**	***30%***
Gross Margins	*60.1%*	*55.8%*	*4.3%*
EBITDA	**1,303**	**638**	***104%***
% to Revenues	*26.1%*	*16.6%*	*9.5%*
Net Profit	**610**	**125**	***388%***
% to Revenues	*12.2%*	*3.3%*	*8.9%*
EPS (₹)	**11.3**	**2.3**	***391%***
Operating Cash flow	**1,477**	**206**	***617%***
Capex	**735**	**448**	***64%***
Net Debt-to-EBITDA	**1.2x**	**3.1x**	***-61%***
ROCE	**18.5%**	**6.8%**	***+11.7%***

Comments

- Revenues : ₹ 5,001 Cr, increased 30% driven by healthy growth across both CDMO and Generics division
- Gross Margins : 60.1%, increased by 430 bps on better divisional mix
- R & D spends reported at ₹ 206 Cr (4.1% of Revenues)
- EBITDA : ₹ 1,303 Cr, increased by 104%
- EBITDA Margins : 26.1%, increased 950 bps, due to product mix, improving revenue delivery driving better operating leverage
- Net Profits : ₹ 610 Cr, increased 388%

- Strong OCF due to EBITDA growth and improved net working capital
- Net Debt to EBITDA reduction largely inline
- ROCE improvement on track while CAPEX momentum continue

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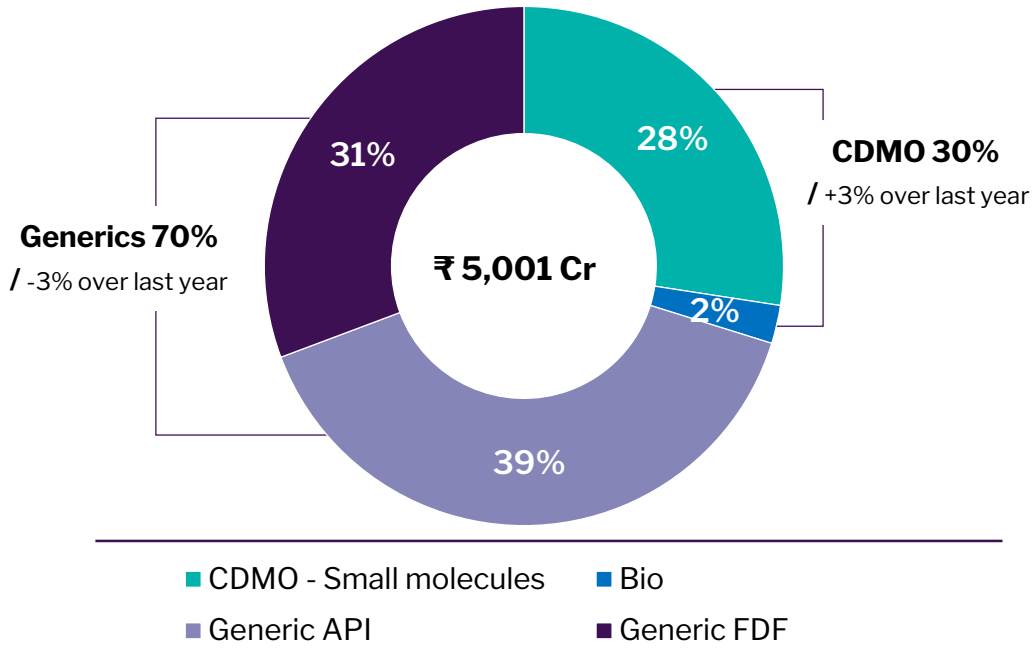
9M FY26: CDMO execution remain strong, supported by Generics growth

9M FY26 Divisional Revenue Performance

[₹ Crore]	9M FY26	9M FY25	Y-o-Y
CDMO	**1,491**	**1,044**	***43%***
Small molecules	1,372	913	*50%*
Bio	119	131	*-9%*
Generics	**3,510**	**2,790**	***26%***
API	1,974	1,752	*13%*
FDF	1,536	1,038	*48%*
Total Revenues	**5,001**	**3,834**	***30%***
ARV Revenues*	2,124	1,756	*21%*

9M FY26 Divisional Mix



* Includes API and Formulation (FDF) combined revenues

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3Q FY26: Revenue and Profit achieved strong growth

3Q FY26 Financial Summary

[₹ Crore]	2Q FY26	3Q FY26	3Q FY25	Y-o-Y	Q-o-Q
Revenues	**1,653**	**1,778**	**1,415**	***26%***	***8%***
Gross Margins	*59.9%*	*60.9%*	*56.9%*	*+4.0%*	*+1.0%*
EBITDA	**429**	**485**	**285**	***70%***	***13%***
% to Revenues	*26.0%*	*27.3%*	*20.1%*	*+7.2%*	*+1.3%*
Net Profit	**195**	**252**	**92**	***+174%***	***+29%***
% to Revenues	*11.8%*	*14.2%*	*6.5%*	*+7.7%*	*+2.4%*
EPS (₹)	**3.6**	**4.7**	**1.7**	***+176%***	***+31%***

Comments

- Revenues : ₹ 1,778 Cr, increased 26% primarily driven by robust Generics growth (both FDF & API business) supported by sustained CDMO
- Gross Margins : 60.9%, increased by 400 bps on better divisional mix
- R & D spends reported at ₹ 69 Cr (3.9% of Revenues)
- EBITDA : ₹ 485 Cr, increased by 70% Y/Y
- EBITDA Margins : 27.3%, increased 720 bps Y/Y, due to favorable product mix and improving operational leverage
- Net Profits : ₹ 252 Cr, increased 174% Y/Y

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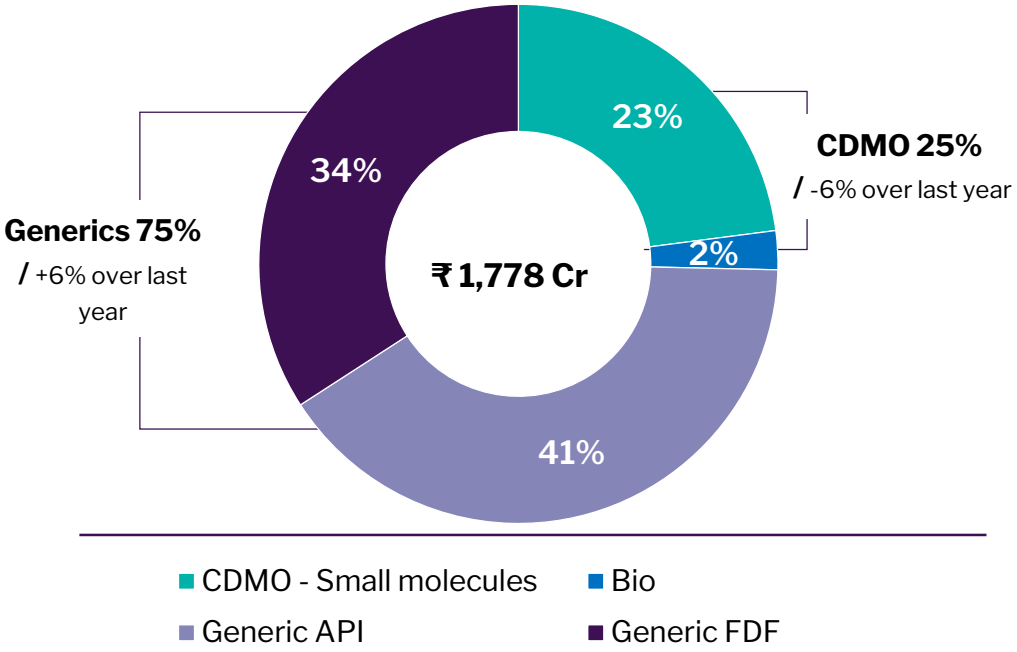
3Q FY26: Strong Generic performance supported by CDMO segment

3Q FY26 Divisional Revenue Performance

[₹ Crore]	2Q FY26	3Q FY26	3Q FY25	Y-o-Y	Q-o-Q
CDMO	**518**	**451**	**448**	***1%***	***-13%***
Small molecules	471	408	400	*2%*	*-13%*
Bio	47	43	48	*-10%*	*-9%*
Generics	**1,135**	**1,327**	**967**	***37%***	***17%***
API	617	720	531	*36%*	*17%*
FDF	518	607	436	*39%*	*17%*
Total Revenues	**1,653**	**1,778**	**1,415**	***26%***	***8%***
ARV Revenues*	733	744	619	*20%*	*2%*

3Q FY26 Divisional Mix



* Includes API and Formulation (FDF) combined revenues

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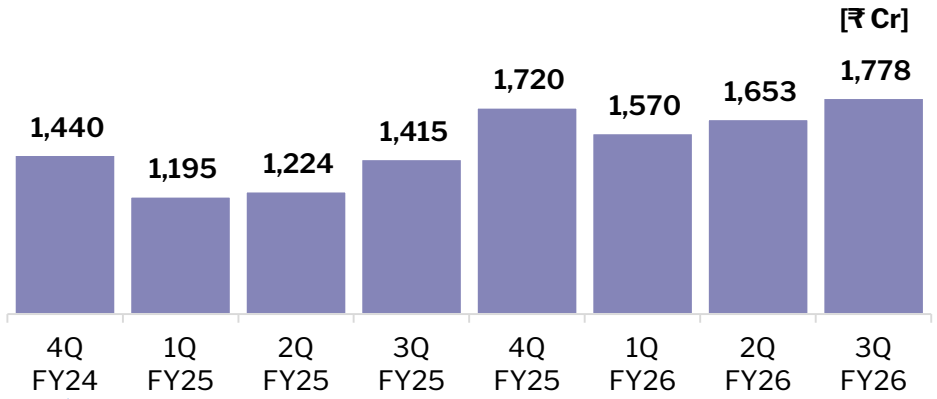
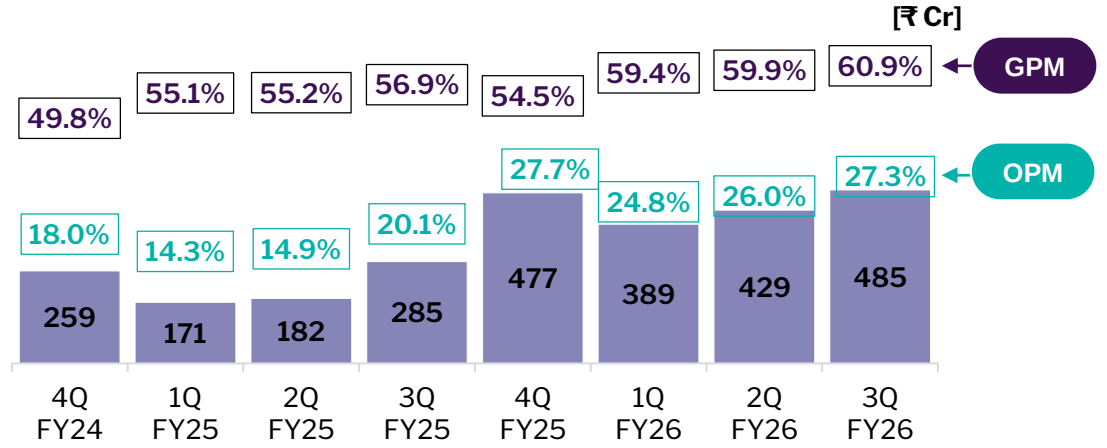
Summary Quarter Performance: Sustained growth momentum

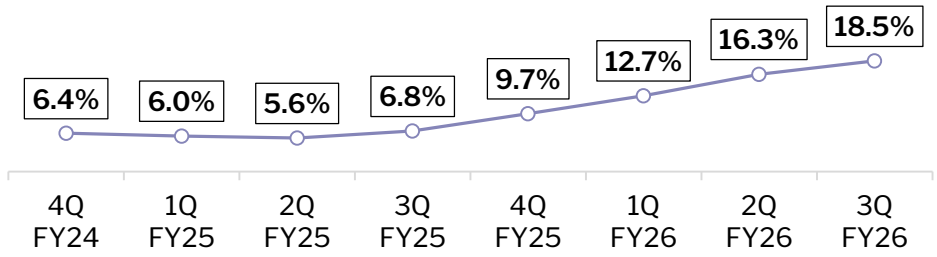
Revenues



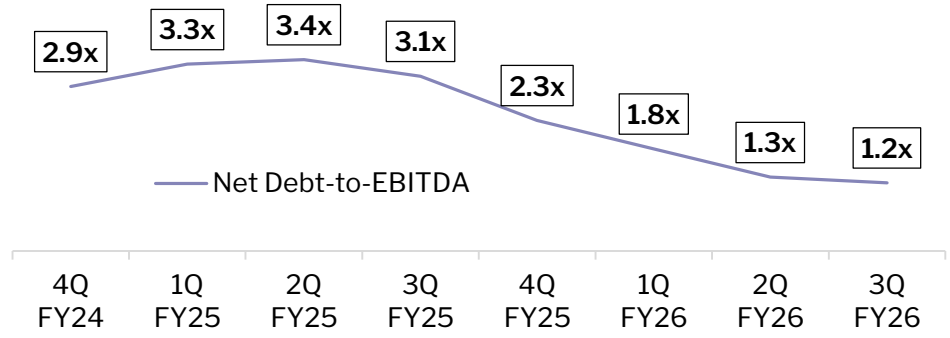
EBITDA & Gross Profit Margins



RoCE (ttm EBIT/Capital Employed)



Net Leverage (Net Debt/ ttm EBIDTA)



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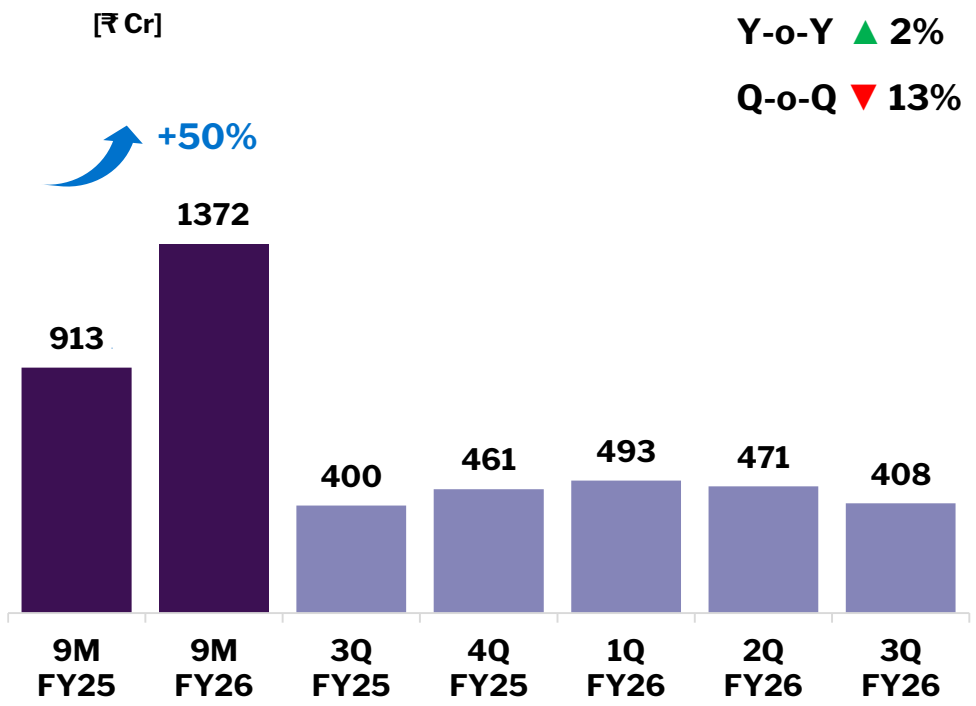
Business Review & Strategy

Q3 & 9M FY 2026

CDMO – Small molecules: Sustained demand across scale and technology

Revenue Growth



Comments

- Healthy cumulative performance >50% driven by strong recurring business from existing relationships and growth projects ramp up. Muted Q3 growth due to campaign timing
- Sustained demand in complex technologies including biocatalysis, flow chemistry, Trickle bed etc.
- Advancing on commercial peptides manufacturing capability/capacities to enable customer future needs
- >110 Active pipeline projects
- Continued progress with large-scale capacity expansion

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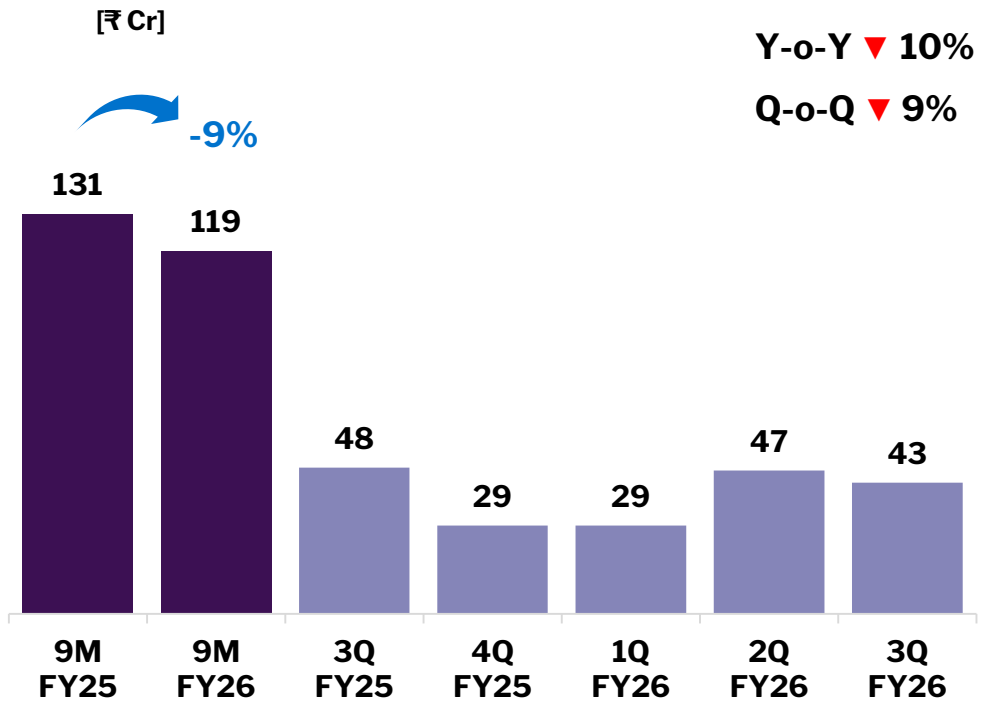
Bio – Muted but better demand visibility ahead

Revenue Growth



Comments

- Good progress on larger Global accounts within AOF business with continuing customer interest for dedicated lines
- Progressing discussion for longer term contracts, better visibility into FY27 and beyond
- Multiple enzymatic technology utilized across small molecule clinical and commercial API projects
- Fermentation manufacturing site (Vizag) build up on track as planned - expect to commence operations by 2026 end

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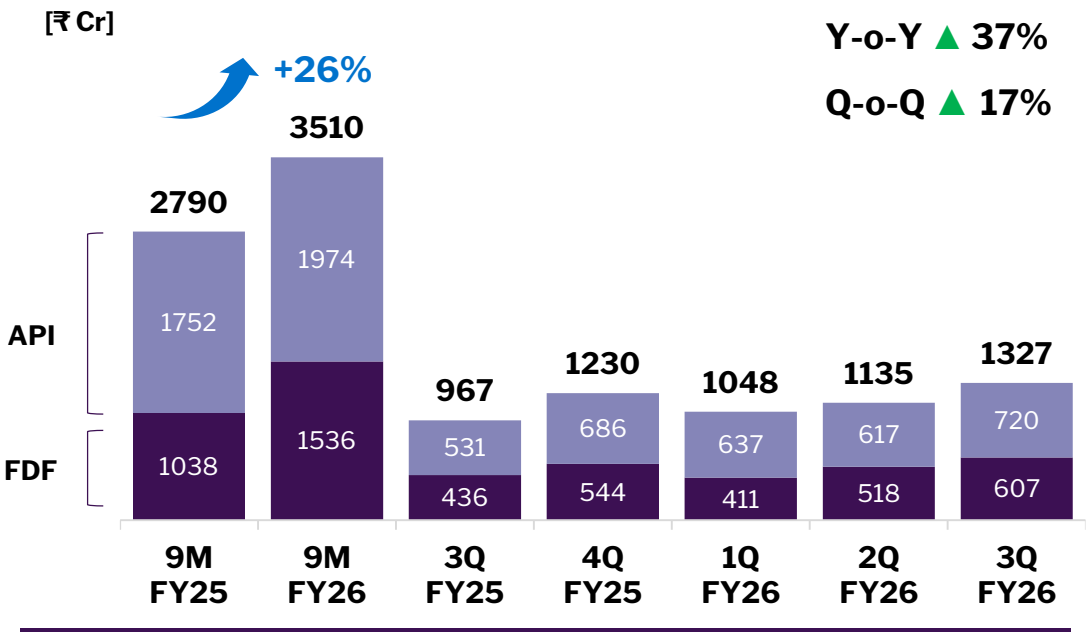
Generics – Solid execution and Increasing capacities

Revenue Growth



Global FDF filings	US	EU	Canada	ROW
Approved	37*	19	16	60
Pending	9	3	7	8
Total	**46**	**22**	**23**	**68**

* Includes 15 Tentative approvals in US

Comments

- Both FDF and API division contributing to strong growth and further investing into capacity expansion
- Higher ARV volumes and strong offtake in select molecules within developed markets offsetting price pressure. Healthy visibility continues for rest of FY26
- Filings update: DMF filings - Cumulatively, 92 filed till date. Developed market FDF filings - 4 dossiers filed and 5 approvals received in 9M. Cumulatively, 91 product filed till date
- KRKA JV: FDF facility construction work going as per plan; Phase-1 expansion expected to be completed in mid 2027
- Dedicated CMO oral dosage capacity commenced operations; additional packaging line being implemented and full commercial production line starting from June 2026

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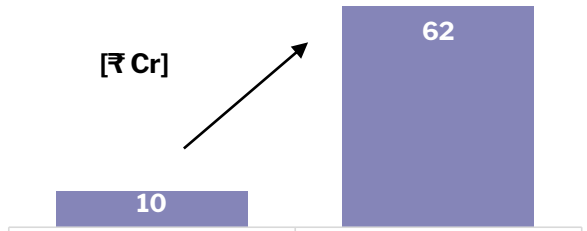
Cell, Gene and Other Advanced modalities - Updates

Cell therapy

- NexCAR19: Sustained demand > 550 infusions as on Dec'25. BCMA targeted Ph-1 dosing ongoing for r/r Multiple Myeloma
- Focus on growth from International markets (ex-India)
- Strengthening Senior leadership team, continued investment in Product, Process, People for commercial scale-up
- 2nd GMP facility (Navi Mumbai) commissioning by March'26 (to add 2,500 annual treatment capacity)

NexCAR19™
Actalycabtagene autoleucel



Gene therapy & ADC capabilities

- R&D lab operationalized for Process development (technologies available at site includes Bioconjugation of antibodies and payloads, Plasmids and AAV gene therapy services)

- Advancing the construction for Gene/ADC cGMP facility at Hyderabad site. Expect to invest > US$ 25mn and focus to address evolving market demand
- Invested in ADC technology platform company Aarvik Therapeutics during 2Q to advance integrated ADC services

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R&D platform : Promoting Sustainable technology and Capability extension

Significant Updates

>75 R&D project* supported in FY25

40% Increase in projects on Bio-catalysis platform in FY25

30% Increase in Continuous Flow Reaction projects in FY25

- Sophisticated PD capabilities for Complex synthetic molecules
- Advanced Flow chemistry / Biocatalysis platform application for multiple MNCs. Executed ton-level project utilizing proprietary designed flow reactors at high temp/pressure
- Commercial scale continuous hydrogenation technology + New capability building for drug candidates
- Installed and qualified several peptide synthesizers including purification / isolation capabilities

> 48,000 m²
R&D Center

3087
Scientist & Quality Team

1505
R&D Scientist

90+
DS/DP launches

Focus on delivering high quality CMO/CDMO development and manufacturing service to Global partners

* DS/DP together

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Maintain the Global standard Quality systems

1380+ Quality audits & Inspection Global Customers, Regulatory Authorities since inception

54 Inspection passed by major Regulators (US FDA, WHO, EU EMA, and Japan PMDA)

9M FY26 update

- 109 Quality audit in 9M: Regulatory # 4 & Customer # 105
- No incidents of Product Recall in the last five years
- On-going improvement in QMS and implementation across different functions, incl. R&D, Quality and Technical operations

"One Quality Standard for all Markets"

Last US FDA inspection

Key Facilities	Key Regulatory Certifications	Date	# audits (since inception)	EIR Status
Kilo Lab – R&D	USFDA, TGA, KFDA, PMDA, ANVISA - Brazil	2024	5	✓
Unit 1	USFDA, TGA, MHRA, WHO-Geneva, PMDA, ANVISA	2024	7	✓
Unit 2	USFDA, WHO-Geneva, EMA	2023	5	✓
Unit 3	USFDA, WHO-Geneva, JAZMP-Slovenia, ANVISA	2024	5	✓
Unit 4	WHO-Geneva, USFDA	2025	2	✓
Unit 5	USFDA	2022	1	✓
Unit 6	USFDA	2018	1	✓

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Outlook FY 2026 – Well on track to deliver healthy Operational growth

- Strong Revenue delivery: Based on continued robust CDMO industry outlook, Clinical and Commercial business momentum and Ramp-up of Growth projects, and Generics growth supported by CMO opportunities, stable ARV business
- Margin drivers: Underlying EBITDA margins expected to be higher driven by better asset utilization, product mix, while maintaining focus on operational excellence
- Balance sheet discipline with continued CAPEX investments to support long-term growth

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Appendix

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Earnings call details

Laurus Labs Results Conference Call to be held on Friday, 23 January 2026 at 5:00 PM IST

Dial – In – Details	
Universal Dial-In	+91 22 6280 1384
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Hong Kong	+800 964448
USA	+1 866 746 2133
UK	+0808 101 1573

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Additional Information

Laurus Labs is a research-driven pharmaceutical and biotechnology company committed to improving global health. It holds a leadership position in developing and manufacturing select Active Pharmaceutical Ingredients (APIs) and Finished Dosage Forms (FDF) across anti-retroviral, oncology, cardiovascular, and gastro therapeutics. With strong backward integration and stringent quality standards, Laurus has built a solid reputation for high-quality, innovative solutions. The company offers end-to-end Contract Development and Manufacturing Organization (CDMO) services, supporting innovators from early-stage development to commercial production. Laurus employs over 7,042 people, including 2,632+ scientists, and operates 15 facilities approved by global regulators like the USFDA, WHO, EMA, and more. Its “Smart and Green” chemistry approach drives sustainable manufacturing and operational excellence.
Laurus Labs generated ₹5,554 crore in revenue in FY2025 and is listed on the BSE and NSE. The company is a certified Great Place to Work and holds a “BBB” MSCI ESG rating, reflecting its commitment to transparency, integrity, and ESG principles. It is widely recognized for upholding environmental stewardship and ethical business practices. Expanding beyond small molecules, Laurus is enhancing its capabilities in biotechnology, large molecules, cell, and gene therapies. Its diversified offerings span human and animal health APIs, intermediates, crop science, and specialty ingredients for nutrition and cosmetics. Guided by the principle “Chemistry for Better Living,” Laurus remains dedicated to advancing science for better global health outcomes. Corporate Identification No: L24239AP2005PLC047518.

Investor relations

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For more information
Please visit our website www.lauruslabs.com

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