

Alkem Laboratories Ltd.

Q3 FY26 Results Presentation

13th February 2026



This presentation contains forward-looking statements and information that involve risks, uncertainties and assumptions. Forward-looking statements are all statements that concern plans, objectives, goals, strategies, future events or performance and underlying assumptions and other statements that are other than statements of historical fact, including, but not limited to, those that are identified by the use of words such as “anticipates”, “believes”, “estimates”, “expects”, “intends”, “plans”, “predicts”, “projects” and similar expressions. Risks and uncertainties that could affect us include, without limitation:

- General economic and business conditions in India and other key global markets in which we operate;
- The ability to successfully implement our strategy, our research and development efforts, growth & expansion plans and technological changes;
- Changes in the value of the Rupee and other currency changes;
- Changes in the Indian and international interest rates;
- Allocations of funds by the Governments in our key global markets;
- Changes in laws and regulations that apply to our customers, suppliers, and the pharmaceutical industry;
- Increasing competition in and the conditions of our customers, suppliers and the pharmaceutical industry; and
- Changes in political conditions in India and in our key global markets.

Should one or more of such risks and uncertainties materialize, or should any underlying assumption prove incorrect, actual outcomes may vary materially from those indicated in the applicable forward-looking statements. Any forward-looking statement or information contained in this presentation speaks only as of the date of the statement. We are not required to update any such statement or information to either reflect events or circumstances that occur after the date the statement or information is made or to account for unanticipated events, unless it is required by Law.

CONTENTS



Company's Financial Performance



Business Updates – Q3 FY26



Company overview and journey so far

Q3 FY26 Performance at Glance



Total Revenue from Operations

₹37,368 Mn

 **+10.7% YoY Growth**


EBITDA / Margin

₹8,280 Mn / 22.2%

 **+9.0% YoY Growth**

PAT¹ / Margin

₹6,360Mn / 17.0%

 **+1.6% YoY Growth**

Geographic-wise Break-Up

Domestic Business

₹24,959 Mn
+5.5% YoY Growth

International Business

₹12,157 Mn
+26.6% YoY Growth

Salient Numbers

₹55.9 Bn

Net Cash as of 31st Dec 2025

₹1,390 Mn

R&D spend for Q3 FY26

80 bps

Outperformance in the acute segment vs. IPM

3.7%

R&D spend as % of sales during the quarter

1. PAT: Profit after Non-Controlling Interest

Q3 FY26 – P&L Highlights



Particulars <i>(All figures in ₹ Mn)</i>	Q3FY26	Q3FY25	YoY growth	Q2FY26	QoQ growth	9MFY26	9MFY25	YoY growth
Revenue from Operations	37,368	33,743	10.7%	40,010	-6.6%	111,090	98,208	13.1%
Gross Profit	24,641	21,700	13.6%	26,000	-5.2%	72,641	63,358	14.7%
Gross Profit Margin	65.9%	64.3%		65.0%		65.4%	64.5%	
EBITDA	8,280	7,594	9.0%	9,208	-10.1%	24,878	21,209	17.3%
EBITDA Margin	22.2%	22.5%		23.0%		22.4%	21.6%	
PBT (before exceptional items)	8,340	7,311	14.1%	8,958	-6.9%	24,879	21,307	16.8%
Exceptional items¹	(528)	0		0		(399)	0	
PBT (after exceptional items)	7,812	7,311	6.9%	8,958	-12.8%	24,480	21,307	14.9%
PAT (after Non-Controlling interest)	6,360	6,258	1.6%	7,651	-16.9%	20,653	18,596	11.1%
PAT Margin	17.0%	18.5%		19.1%		18.6%	18.9%	
EPS (₹/share)	53.2	52.3	1.6%	64.0	-16.9%	172.8	155.5	11.1%

Notes: 1. Exceptional items for Q3 FY26 and 9M ended 31 Dec 2025 pertains to newly notified Labour Codes resulting in incremental impact; Exceptional items for 9M ended 31 Dec 2025, includes gain of ₹142.9 Mn from sale of the Indore facility.

CONTENTS



Company's Financial Performance



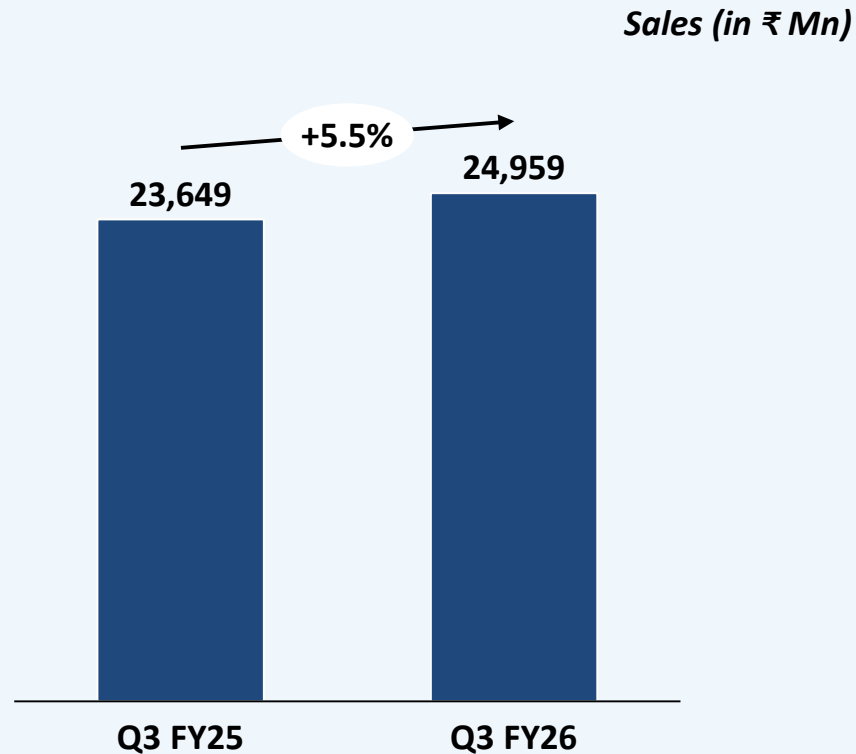
Business Updates – Q3 FY26



Company overview and journey so far

Domestic Business Performance

Q3 FY26 sales of ₹24,959 Mn (5.5% YoY growth)



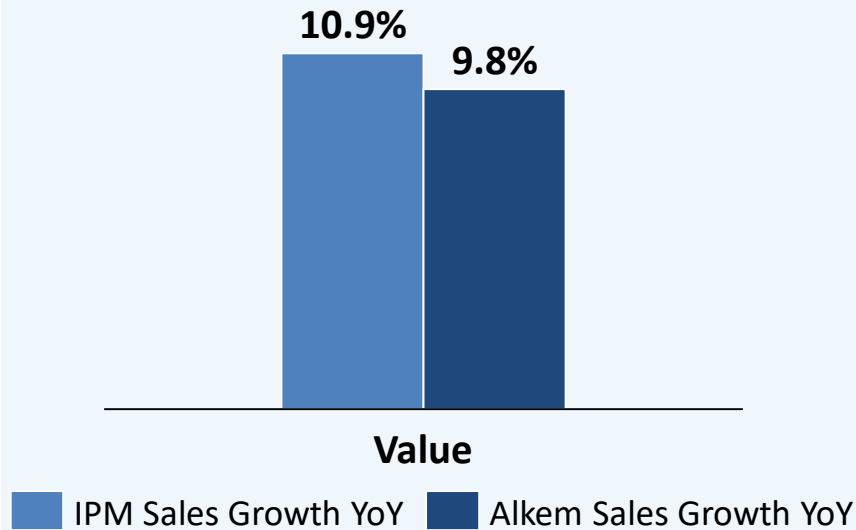
- Domestic business¹ revenue grew by 5.5% YoY to ₹24,959 Mn from ₹23,649 Mn during the same period last year.
- Domestic revenue contributed 67.2% to total sales in Q3 FY26.
- According to IQVIA (SSA) data, for Q3 FY26:
 - The Company registered a growth of 9.8% YoY, vs. the Indian Pharmaceutical Market (IPM), which also grew by 10.9%.
 - We've grown faster than the market in six of IPM's key therapy areas.
 - We have outperformed in the acute segment by 80 bps, growing at 8.6% vs IPM growth of 7.8%.
 - We have marginally outperformed in chronic category, i.e. 18 bps registering a growth of 15.8% vs IPM growth of 15.6%.

1. Includes revenue from Adroit and Bombay Ortho businesses.

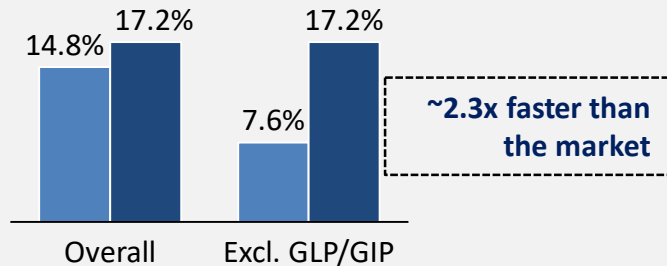
Q3 FY26 - outpacing the market growth in six of the key focus therapies



Alkem growth vs. IPM growth



★ Anti Diabetic growth (Overall) and (Excluding GLP-GIP⁽¹⁾ launches)



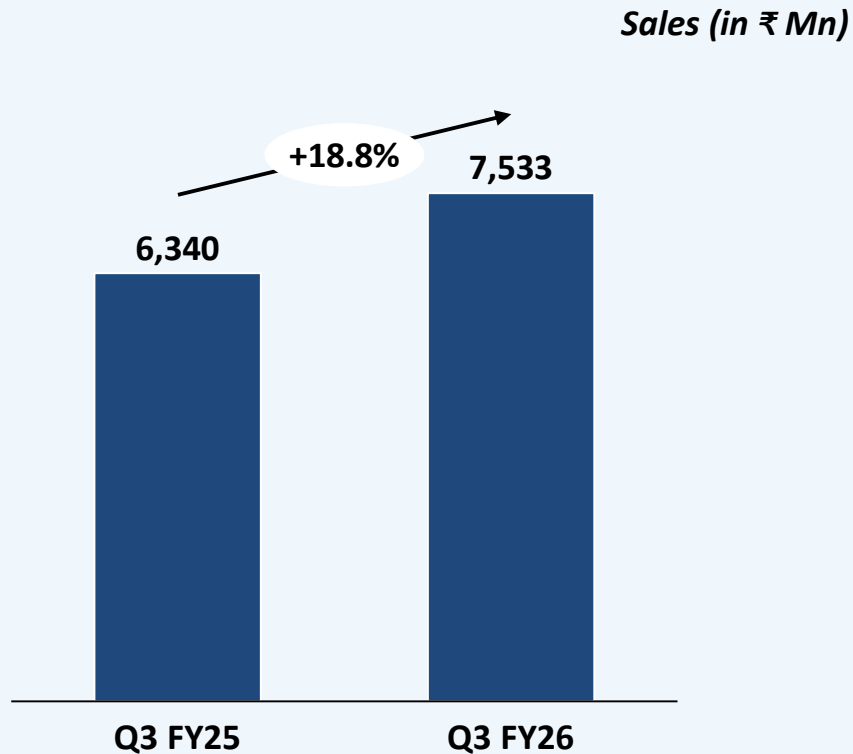
Outperformance in 6 of the key IPM focus therapies

Therapy Class	Growth YoY %	Market share %	IPM Rank – Value
Anti Infectives		13.5% +0.1%	1
Gastro Intestinal		8.0% -0.1%	3
VMN		6.9% +0.6%	2
Pain / Analgesics		5.5% +0.2%	3
Anti Diabetic		2.3%	13 +2
Neuro / CNS		2.4%	8
Respiratory		1.6%	15 +1
Derma		1.6% +0.1%	18 +1

15+ years of unmatched leadership in the Anti-Infectives therapy

Source: Market data as per IQVIA SSA Qtr. Dec'25; (1) GLP/GIP includes recent launches of molecules Semaglutide and Tirzepatide

Q3 FY26 US Business sales of ₹7,533 Mn (18.8% YoY growth)

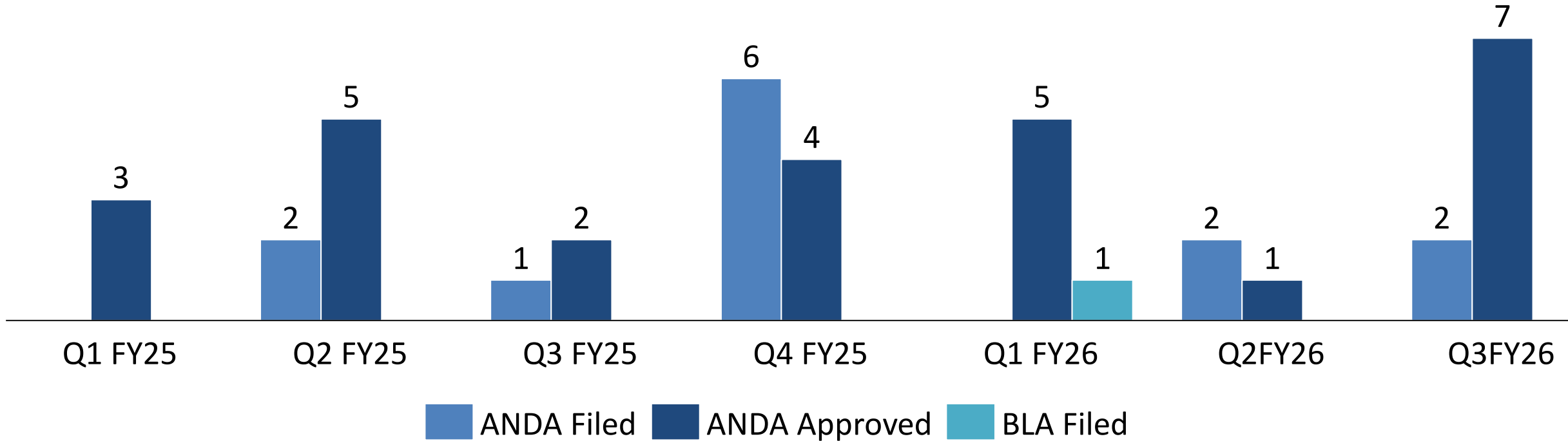


- US business revenue grew by 18.8% YoY to ₹7,533 Mn from ₹6,340 Mn during the same period last year.
- The strong growth was mainly on account of continued growth traction in new launches and volume increase.
- US revenue contributed 20.3% to total sales in Q3 FY26.
- During the Q3 FY26, the Company filed 02 ANDA, received 07 ANDA's approval.

US Market Filing and approvals status

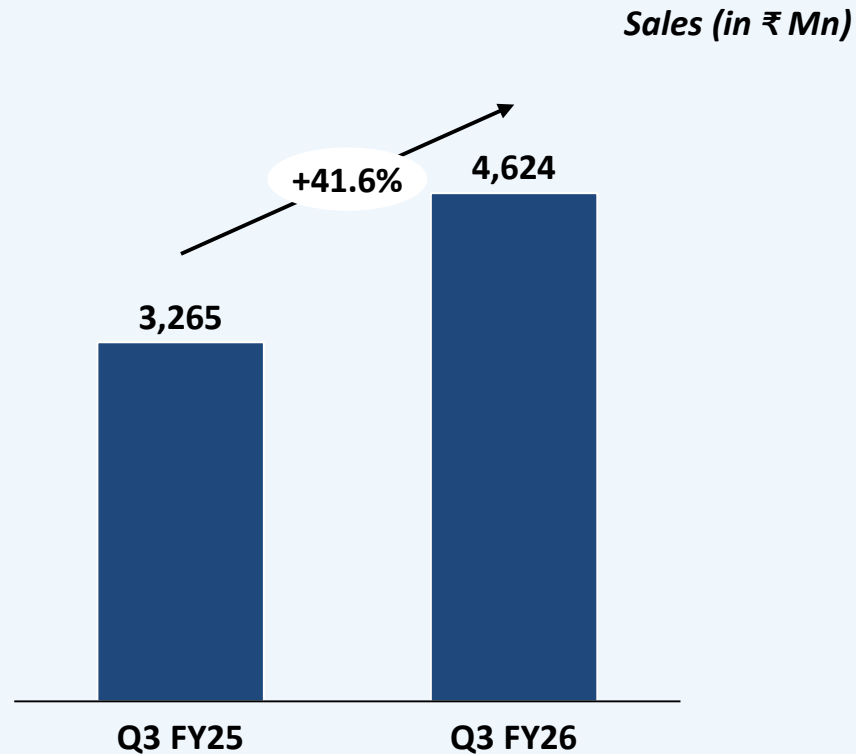


ANDA / BLA Filings



As of December 31, 2025, the Company has **filed 188 ANDAs, 2 NDAs and 1 BLA** and has **received 167 ANDAs approvals** (including 20 tentative approvals) **and 2 NDAs approvals**.

**Q3 FY26 sales of ₹4,624Mn
(41.6% YoY growth)**



- Non-US business revenue grew by 41.6% YoY to ₹4,624 Mn from ₹3,265 Mn during the same period last year.
- Non-US revenue contributed 12.5% to total sales in Q3 FY26.
- The Non-US business growth was driven by strong growth across all markets.

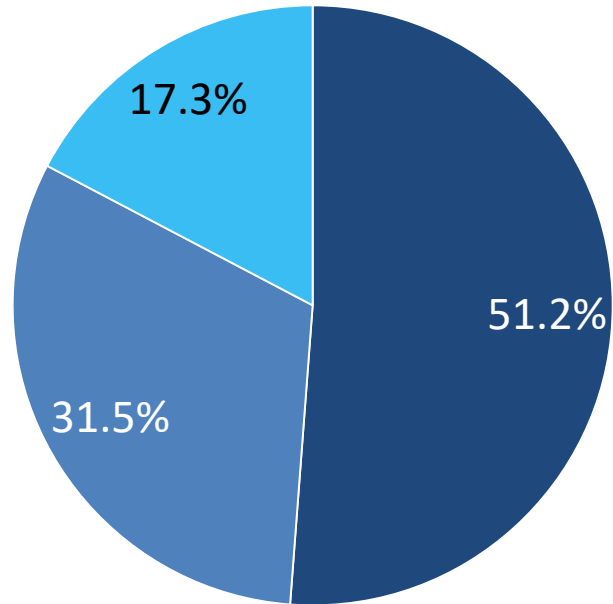
Facility Regulatory Status



Facility	Capability	Inspection Date	Regulatory Status
Baddi (India)	Formulations	Mar-24	EIR Received in June 2024
Daman (India)	Formulations	Aug-19	EIR Received in Oct 2019
Taloja R&D (India)	Bioequivalence Centre	Apr-25	No observation
Ankleshwar (India)	API	Apr-23	EIR Received in July 2023
Mandva (India)	API	Dec-23	EIR Received in Mar 2024
California (USA)	API	Sep-25	No observation

Note: USFDA conducted a virtual inspection at our manufacturing facilities in Daman from October 5th to 7th, 2020.

Shareholding Pattern as on Dec 31, 2025



■ Promoter & Promoter Group
 ■ Non-Institution
■ Institution

BSE Ticker	539523
NSE Symbol	ALKEM
Shares Outstanding (Mn)	120
MCap (Rs in Mn)*	658, 302
Free Float MCap (Rs in Mn)	309, 139
Industry	Pharmaceuticals

**Share Price - Rs 5, 507 from NSE as of 31st Dec 25.*

Institution – Mutual Funds, Alternate Investment Funds, Foreign Portfolio Investors, Financial Institutions / Banks

Non-Institution – Public, Other Bodies Corporates, Clearing Members, Non-Resident Indians, Hindu Undivided Family and Trusts

CONTENTS



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Company overview and journey so far

Alkem Laboratories at Glance (FY25)



Market Leadership

#3
Rank in
Prescriptions¹

#5
Rank by value in
IPM²

Leading Player
In the Trade
Generics segment

Top 3
Player in 4 out of top
7 largest IPM's TAs²



Scale

₹1,29,645 Mn
Total Revenue³

70.2%
Domestic Revenue

18
Brand families worth
₹1000 Mn+²

12,500+
Field force⁴



Profitability

63.3%
Gross Profit
Margin

19.4%
EBITDA Margin

16.7%
PAT Margin

28.1%
ROCE (Pre-Tax)

1. Prescriptions data as per SMSRC MAT Mar'25; 2. Market data as per IQVIA SSA MAT Mar'25; 3. Including Other Operating Income; 4. Excluding Line Managers as of 31st March 2025

Strong momentum from our mega brands has been pivotal in building robust brand franchises and consistently scaling them over the years

#2 'PAN'

Biggest Brand family in the IPM

17 Brands

in the IPM Top 300 ranks

35 Brands

Among the Top 3 ranks in their CVM¹ (Brands > ₹250 Mn)

Building large brand families defines our identity...

Brand Families	MAT Mar'20	MAT Mar'25	CAGR (5 Yrs.)
> ₹10 Bn	0	1	16.1%
> ₹5 Bn	1	1	7.7%
> ₹1.5 Bn	6	11	10.4%
> ₹500 Mn	11	12	13.2%

Brand family > ₹5 Bn

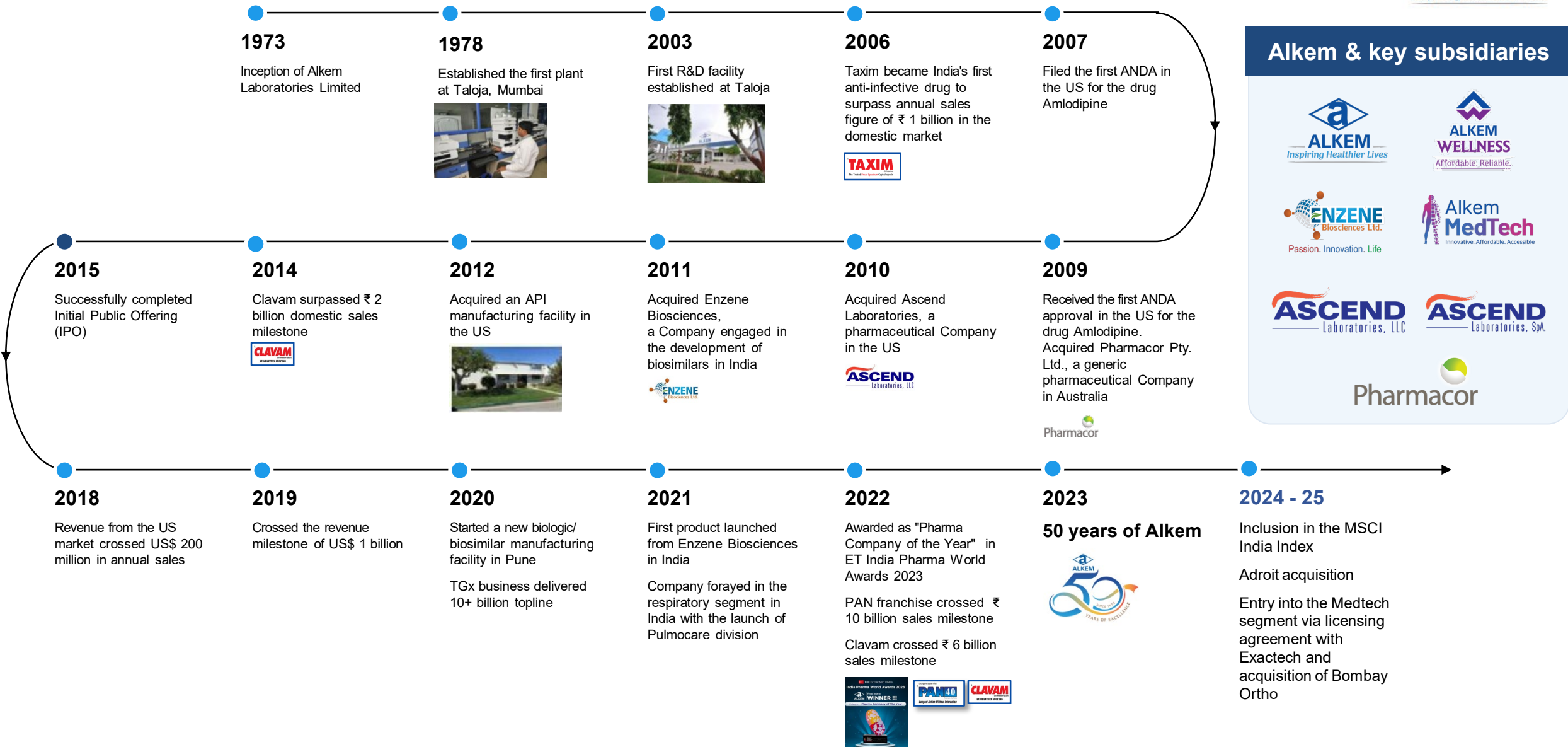
PAN
CLAVAM

Brand family > ₹1.5 Bn

TAXIM
SUMOL
CHERI

Source: Market data as per IQVIA SSA MAT Mar'25; 1. CVM is Covered Market

50+ years of Alkem journey – a snapshot



Alkem & key subsidiaries

THANK YOU

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