Alkem Laboratories Ltd.

Q4 & FY26 Results Presentation

28th May 2026

Safe Harbor Statement

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.

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Q4 FY26 Performance at Glance

ALKEM
Inspiring Healthier Lives

Total Revenue from Operations

₹36,033 Mn

+14.6% YoY Growth

EBITDA / Margin

₹5,174 Mn / 14.4%

+32.2% YoY Growth

PAT[1] / Margin

₹2,365Mn / 6.6%

-22.7% YoY Growth

Exceptional items for the Q4 FY26 is ₹1350 Mn.[2]

Geographic-wise Break-Up

Domestic Business

₹23,245 Mn

+8.8% YoY Growth

International Business

₹12,223 Mn

+25.4% YoY Growth

Salient Numbers

230 bps
Outperformance in Acute vs. IPM

250 bps
Outperformance in Chronic vs. IPM

100 bps
Overall outperformance vs. IPM

1. PAT: Profit after Non-Controlling Interest; 2. Exceptional items for the quarter include an incremental ₹602.7 million towards the gratuity and leave encashment liability for past service cost following the finalisation of the Central Rules under the Labour Codes, and an impairment of ₹747 million for real estate investments.

FY26 Performance at Glance

Total Revenue from Operations

₹147,123 Mn

+13.5% YoY Growth

EBITDA / Margin

₹30,052 Mn / 20.4%

+19.6% YoY Growth

PAT[1] / Margin

₹23,018Mn / 15.6%

+6.3% YoY Growth

Exceptional items for the FY26 is ₹1748 Mn.[2]

Geographic-wise Break-Up

Domestic Business

₹98,514 Mn

+9.7% YoY Growth

International Business

₹46,810 Mn

+22.5% YoY Growth

Salient Numbers

₹54.74 Bn

Net Cash as of 31st Mar 2026

₹6,173 Mn

R&D spend for FY26

170 bps

Acute outperformance vs. IPM

4.2%

R&D spend as % of sales for the financial year

1. PAT: Profit after Non-Controlling Interest; 2. Exceptional items for the year include ₹1,130.6 million towards gratuity and leave encashment liability for past service cost following finalisation of Central Rules under the Labour Codes, and ₹747 million impairment of real estate investments, partly offset by a gain of ₹142.9 million on the sale of the Indore facility.

Q4 & FY26 – P&L Highlights

Particulars *(All figures in ₹ Mn)*	Q4FY26	Q4FY25	YoY growth	Q3FY26	QoQ growth	FY26	FY25	YoY growth
Revenue from Operations	36,033	31,438	14.6%	37,368	-3.6%	147,123	129,645	13.5%
Gross Profit	23,555	18,645	26.3%	24,641	-4.4%	96,195	82,003	17.3%
Gross Profit Margin	65.4%	59.3%		65.9%		65.4%	63.3%	
EBITDA	5,174	3,913	32.2%	8,280	-37.5%	30,052	25,122	19.6%
EBITDA Margin	14.4%	12.4%		22.2%		20.4%	19.4%	
PBT (before exceptional items)	5,578	3,963	40.7%	8,340	-33.1%	30,457	25,270	20.5%
Exceptional items[1]	(1,350)	0		(528)		(1,748)	0	
PBT (after exceptional items)	4,229	3,963	6.7%	7,812	-45.9%	28,709	25,270	13.6%
PAT (after Non-Controlling interest)	2,365	3,059	-22.7%	6,360	-62.8%	23,018	21,655	6.3%
PAT Margin	6.6%	9.7%		17.0%		15.6%	16.7%	
EPS (₹/share)	19.8	25.6	-22.7%	53.2	-62.8%	192.5	181.1	6.3%

1: Exceptional items

For the quarter, exceptional items include an incremental ₹602.7 million towards the gratuity and leave encashment liability for past service cost following the finalisation of the Central Rules under the Labour Codes, and an impairment of ₹747 million for real estate investments.

For the year, include ₹1,130.6 million towards the same employee benefit liability, and ₹747 million impairment of real estate investments, partly offset by a gain of ₹142.9 million on the sale of the Indore facility.

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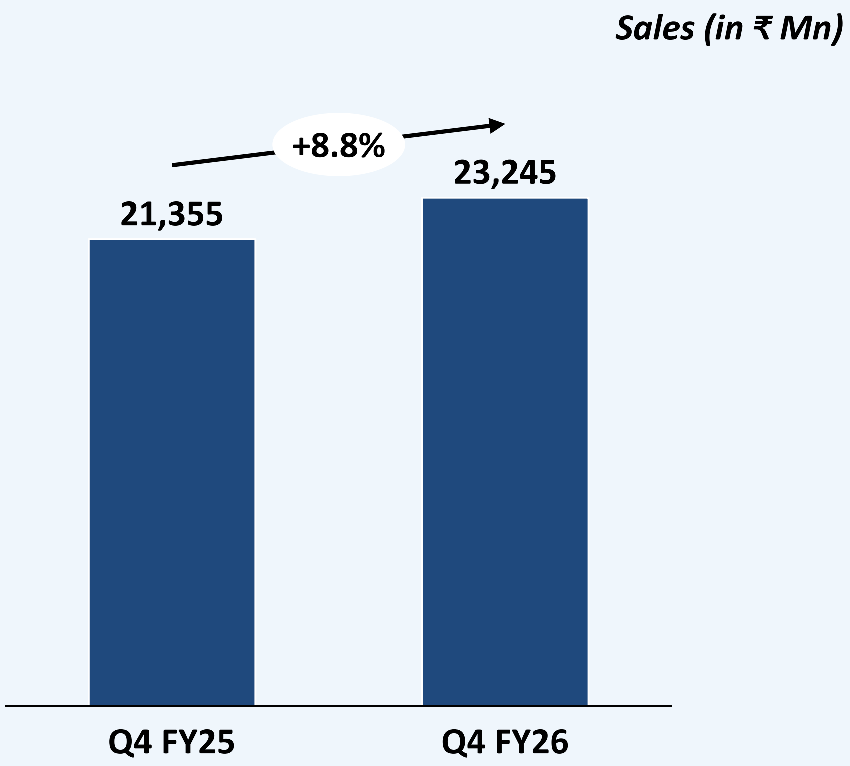
Q4FY26 - Domestic Business Performance

Q4 FY26 sales of ₹23,245 Mn (8.8% YoY growth)

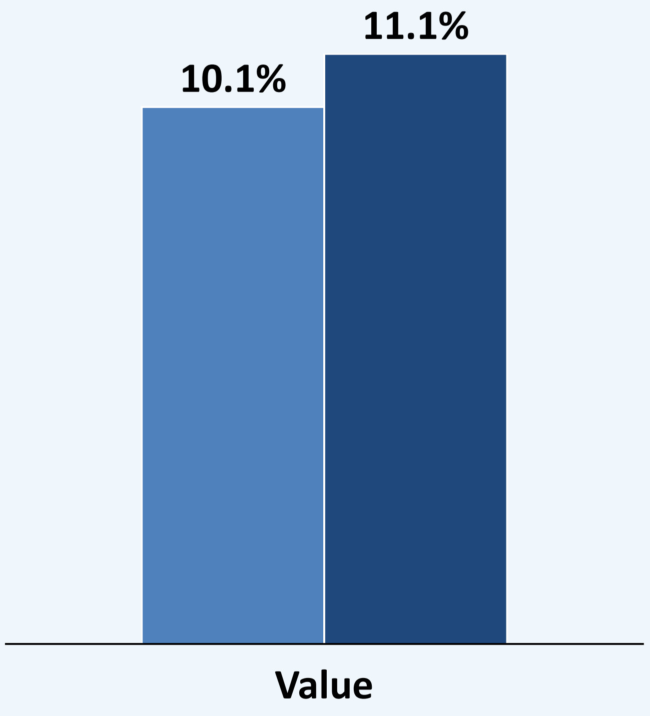


- Domestic business[1] revenue grew by 8.8% YoY to ₹23,245 Mn from ₹21,355 Mn during the same period last year.
- Domestic revenue contributed 65.5% to total sales in Q4 FY26.
- According to IQVIA (SSA) data, for Q4 FY26:
  - The Company registered a growth of 11.1% YoY vs the Indian Pharmaceutical Market (IPM), which grew by 10.1%, 100 bps outperformance.
  - Acute segment reported growth of 10.0% vs IPM, which grew by 7.7%, 230 bps outperformance.
  - Chronic segment reported growth of 16.1% vs. IPM, which grew by 13.6%, 250 bps outperformance.
  - We have outperformed IPM in six therapies.

1. Includes revenue from Adroit and Alkem Medtech businesses.

Q4 FY26 - outpacing the market growth in six of the key focus therapies

Alkem growth vs. IPM growth



Outperformance in 6 of the key IPM focus therapies

Therapy Class	Growth YoY % (IPM / Alkem)	Market share %	IPM Rank – Value
Anti Infectives	2.5% / 2.4%	12.9% ⟷	1 ⟷
Gastro Intestinal	7.7% / 13.8%	7.9% ↑+0.4%	4 ⟷
VMN	12.5% / 20.1%	6.4% ↑+0.4%	2 ⟷
Pain / Analgesics	10.2% / 17.0%	5.4% ↑+0.3%	3 ⟷
Anti Diabetic	14.1% / 20.1%	2.2% ↑+0.1%	14 ↑+1
Neuro / CNS	10.8% / 6.7%	2.3% ↓-0.1%	8 ⟷
Respiratory	8.2% / 12.9%	1.5% ↑+0.1%	15 ↑+1
Derma	8.1% / 16.5%	1.6% ↑+0.1%	18 ↑+1

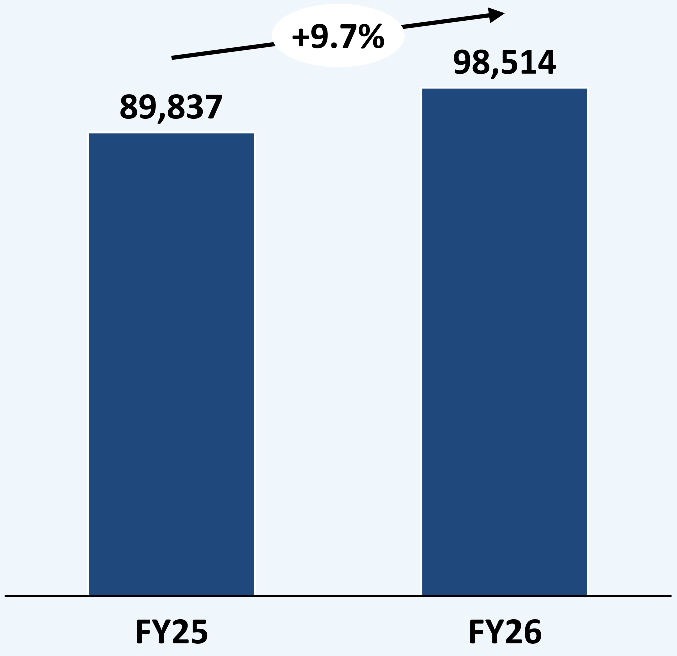
15+ years of unmatched leadership in the Anti-Infectives therapy

Source: Market data as per IQVIA SSA Qtr. Mar'26

FY26 - Domestic Business Performance

FY26 sales of ₹98,514 Mn (9.7% YoY growth)

Sales (in ₹ Mn)



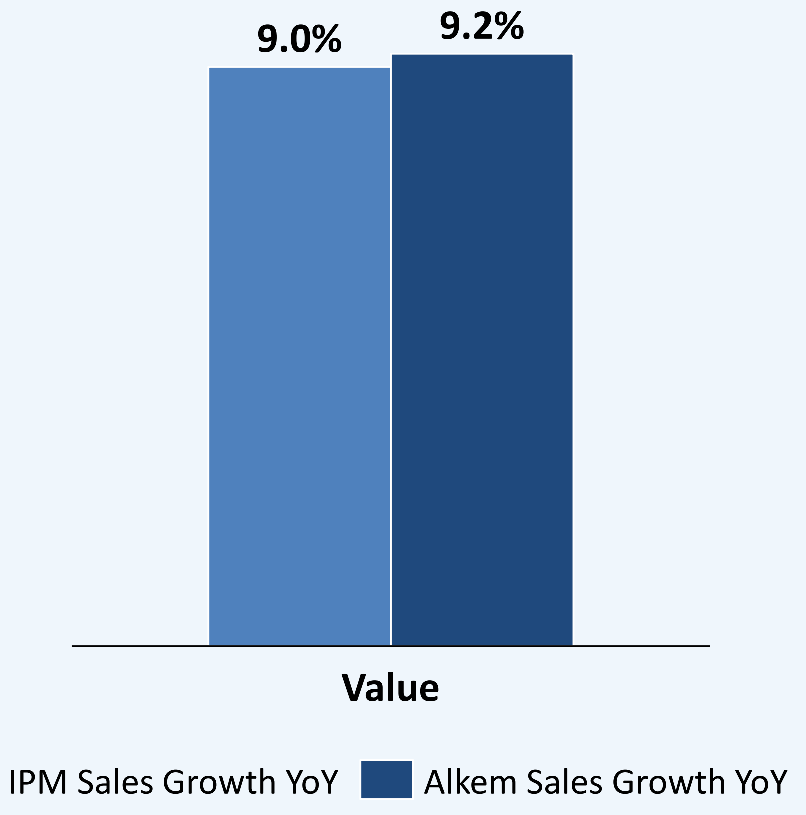
- Domestic business[1] revenue grew by 9.7% YoY to ₹98,514 Mn from ₹89,837 Mn during the same period last year.
- Domestic revenue contributed 67.8% to total sales in FY26.
- According to IQVIA (SSA) data, for FY26:
  - The Company registered a growth of 9.2% YoY vs the Indian Pharmaceutical Market (IPM), which grew by 9.0%, 20 bps outperformance.
  - Acute segment reported growth of 8.5% vs IPM, which grew by 6.8%, 170 bps outperformance.
  - Chronic segment reported growth of 12.6% vs. IPM, which grew by 12.5%, 10 bps outperformance.
  - We have outperformed IPM in seven therapies.

1. Includes revenue from Adroit and Alkem Medtech businesses.

FY26 - outpacing the market growth in seven of the key focus therapies

ALKEM
Inspiring Healthier Lives

Alkem growth vs. IPM growth



Outperformance in 7 of the key IPM focus therapies

Therapy Class	Growth YoY %	Market share %		IPM Rank – Value	
Anti Infectives	4.0% / 4.4%	13.2%	↔	1	↔
Gastro Intestinal	5.7% / 8.3%	7.9%	↑ +0.2%	4	↔
VMN	9.2% / 18.4%	6.7%	↑ +0.5%	2	↔
Pain / Analgesics	7.2% / 11.6%	5.4%	↑ +0.2%	3	↔
Anti Diabetic	11.5% / 14.2%	2.2%	↑ +0.1%	15	↔
Neuro / CNS	9.8% / 8.6%	2.4%	↔	8	↔
Respiratory	11.3% / 16.2%	1.6%	↑ +0.1%	15	↔
Derma	6.1% / 11.2%	1.5%	↑ +0.1%	18	↑ +1

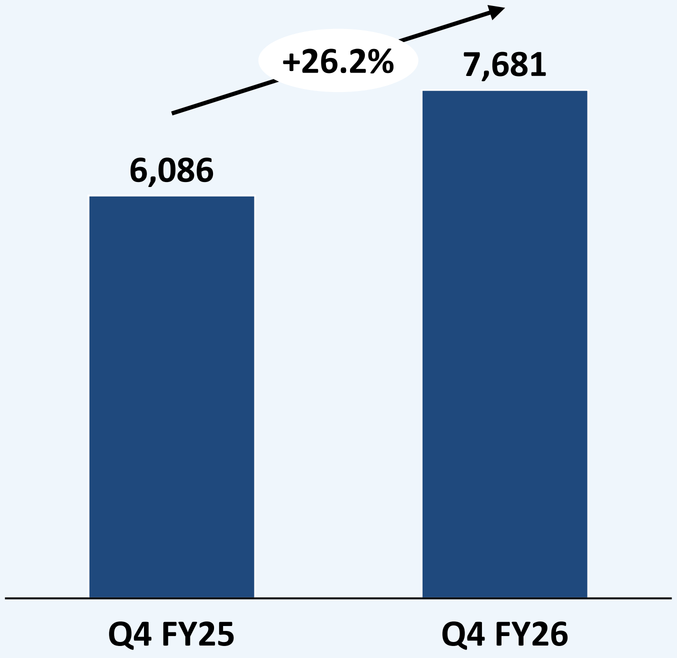
15+ years of unmatched leadership in the Anti-Infectives therapy

Source: Market data as per IQVIA SSA MAT Mar’26

Q4FY26 - US Business Performance

Q4 FY26 sales of ₹7,681 Mn (26.2% YoY growth)

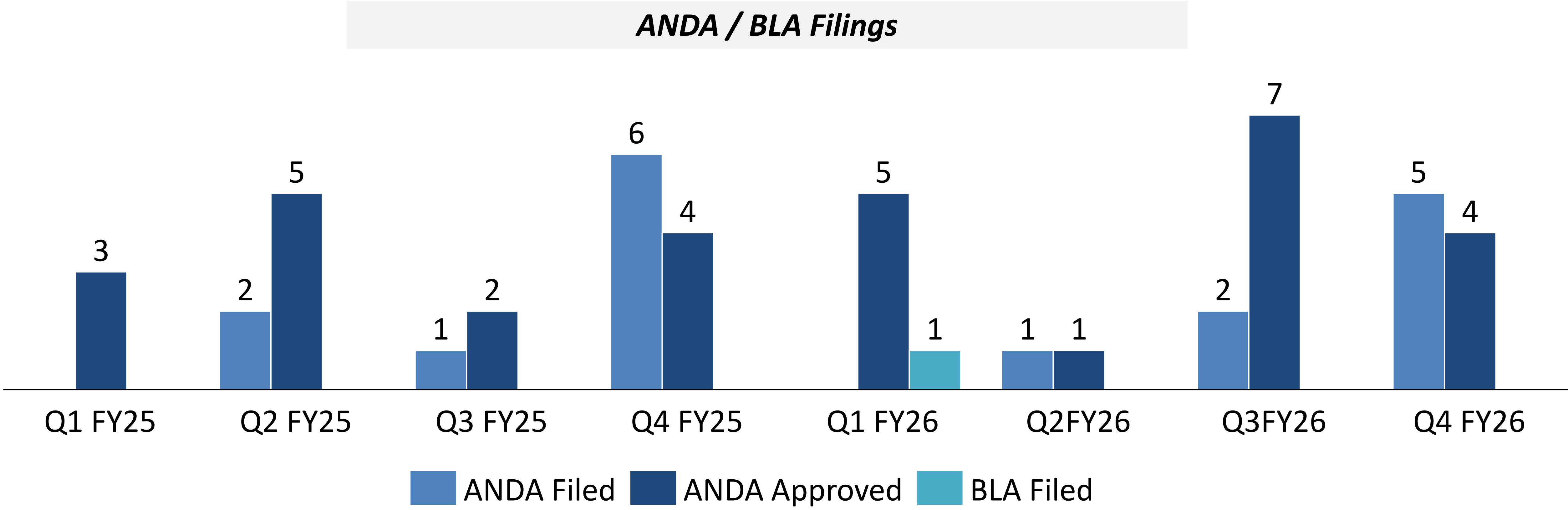
Sales (in ₹ Mn)



- US business[1] revenue grew by 26.2% YoY to ₹7,681 Mn from ₹6,086 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 21.7% to total sales in Q4 FY26.
- During the Q4 FY26, the Company filed 05 ANDAs, received 04 ANDAs approval (includes 2 tentative approvals).

1. Includes revenue from Enzene CDMO business.

US Market Filing and approvals status

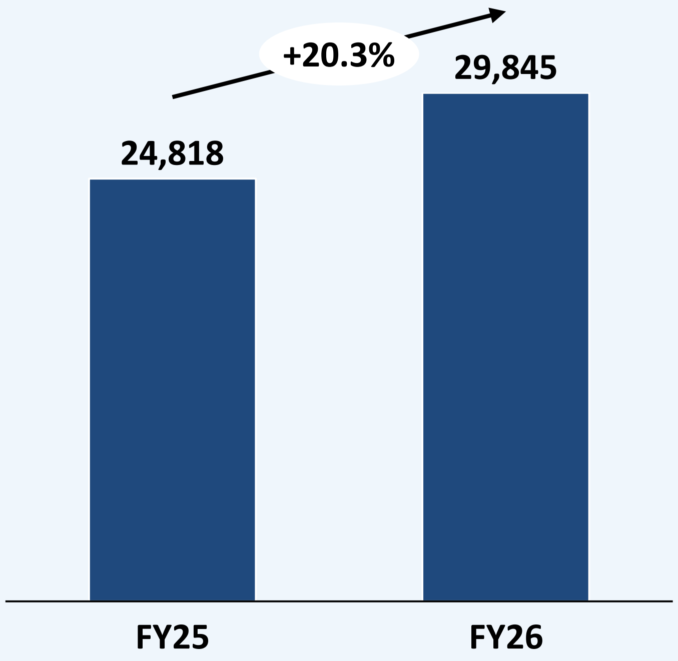


As of March 31, 2026, the Company has **filed 192 ANDAs, 2 NDAs and 1 BLA** and has **received 167 ANDAs approvals** (including 19 tentative approvals) **and 2 NDAs approvals.**

FY26 - US Business Performance

FY26 sales of ₹29,845 Mn (20.3% YoY growth)

Sales (in ₹ Mn)

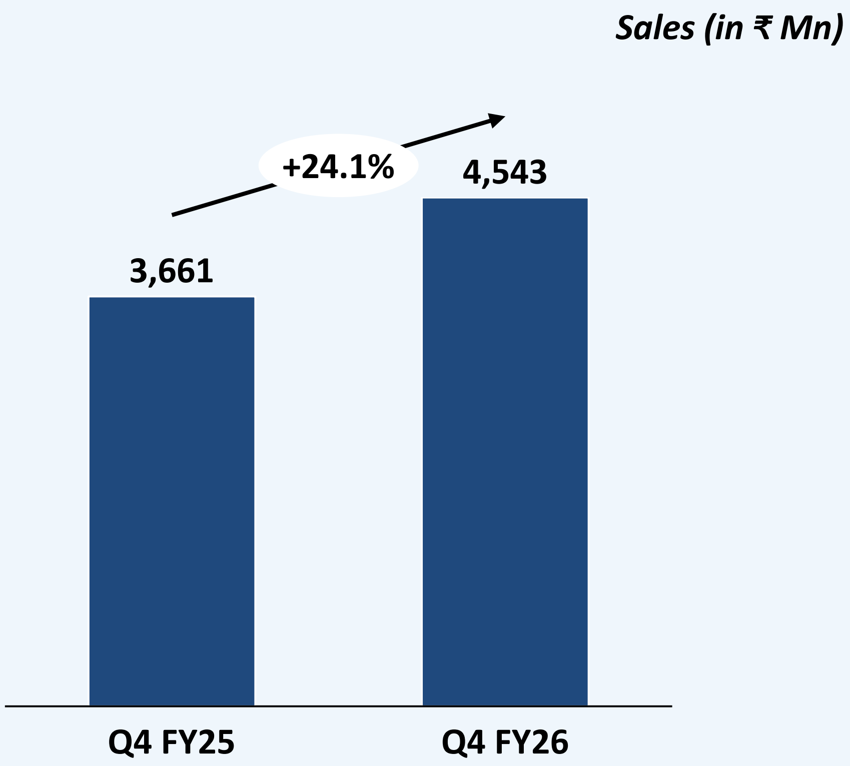


- US business[1] revenue grew by 20.3% YoY to ₹29,845 Mn from ₹24,818 Mn YoY.
- The strong growth was mainly on account of continued growth traction in new launches and volume increase.
- US revenue contributed 20.5% to total sales in FY26.
- During FY26, the Company filed 08 ANDAs and 01 BLA, and received 17 ANDAs approval.

1. Includes revenue from Enzene CDMO business.

Q4FY26 - Non-US Business Performance

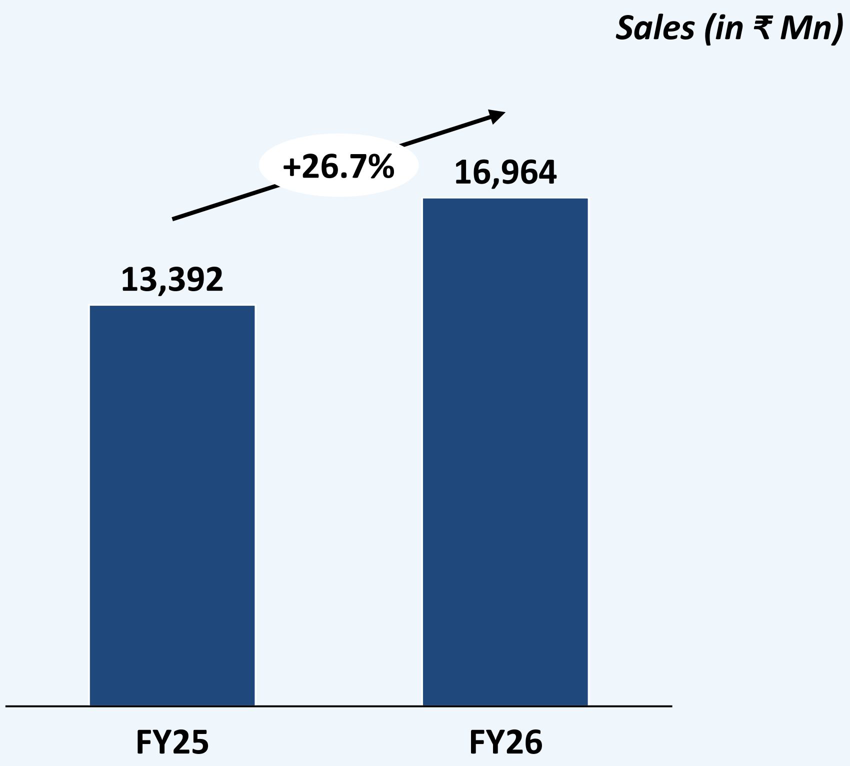
Q4 FY26 sales of ₹4,543Mn (24.1% YoY growth)



- Non-US business revenue grew by 24.1% YoY to ₹4,543 Mn from ₹3,661 Mn during the same period last year.
- Non-US revenue contributed 12.8% to total sales in Q4 FY26.
- The Non-US business growth was driven by strong growth across all markets.

FY26 - Non-US Business Performance

FY26 sales of ₹16,964Mn
(26.7% YoY growth)

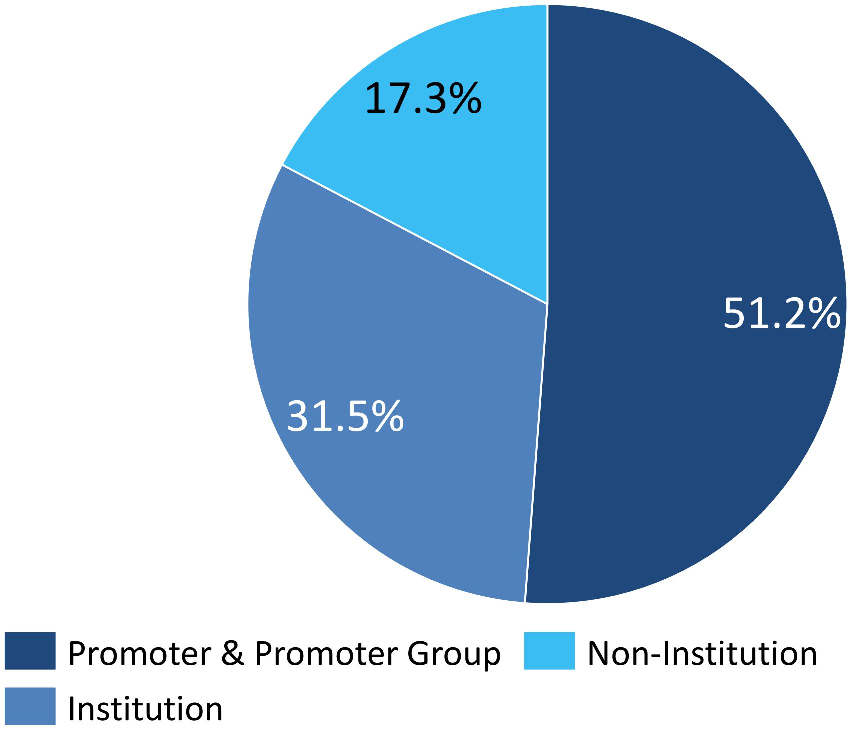


- Non-US business revenue grew by 26.7% YoY to ₹16,964 Mn from ₹13,392 Mn YoY.
- Non-US revenue contributed 11.7% to total sales in FY26.
- The Non-US business growth was driven by strong growth across all markets.

Facility Regulatory Status

Facility	Capability	Inspection Date	Regulatory Status
Baddi (India)	Formulations	Mar-24	EIR Received in June 2024
Daman (India)	Formulations	Apr-26	Form 483 received; Audit response under submission
Taloja R&D (India)	Bioequivalence Centre	Apr-26	EIR Awaited - No observation received.
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	EIR Awaited - No observation received

Shareholding Pattern as on Mar 31, 2026



BSE Ticker	539523
NSE Symbol	ALKEM
Shares Outstanding (Mn)	120
MCap (Rs in Mn)*	633,495
Free Float MCap (Rs in Mn)	297,489
Industry	Pharmaceuticals

**Share Price - Rs 5,299 from NSE as of 31st Mar 26.*

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

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Alkem Laboratories at Glance (FY26)

ALKEM
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Market Leadership	**#3** Rank in Prescriptions[1]	**#6** Rank by value in IPM[2]	**Leading Player** In the Trade Generics segment	**Top 4** Player in 4 out of top 7 largest IPM's TAs[2]
Scale	**₹1,47,122 Mn** Total Revenue[3]	**67.8%** Domestic Revenue	**20** Brand families worth ₹1000 Mn+[2]	**13,500+** Field force[4]
Profitability	**65.4%** Gross Profit Margin	**20.4%** EBITDA Margin	**15.6%** PAT Margin	**29.4%** ROCE (Pre-Tax)

1. Prescriptions data as per SMSRC MAT Feb'26; 2. Market data as per IQVIA SSA MAT Mar'26; 3. Including Other Operating Income; 4. Excluding Line Managers as of 31st March 2026

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

ALKEM
Inspiring Healthier Lives

#2 'PAN'
Biggest Brand family in the IPM

15 Brands
in the IPM Top 300 ranks

37 Brands
Among the Top 3 ranks in their CVM[1] (Brands > ₹250 Mn)

Building large brand families defines our identity…

Brand Families	MAT Mar'21	MAT Mar'26	CAGR (5 Yrs.)
> ₹10 Bn	0	1	15.2%
> ₹5 Bn	1	1	12.4%
> ₹1.5 Bn	5	12	12.4%
> ₹500 Mn	15	16	11.2%

Brand family > ₹5 Bn

PAN CLAVAM

Brand family > ₹1.5 Bn

A TO Z NS
XONE
TAXIM-O
Uprise®-D_3
Gemcal®
PIPZO®
SUMOL
DAPANORM
Swich
TRAXOL
CHERi®
TAXIM

Source: Market data as per IQVIA SSA MAT Mar'26; 1. CVM is Covered Market

50+ years of Alkem journey – a snapshot

1973

Inception of Alkem Laboratories Limited

1978

Established the first plant at Taloja, Mumbai

2003

First R&D facility established at Taloja

2006

Taxim became India's first anti-infective drug to surpass annual sales figure of ₹ 1 billion in the domestic market

2007

Filed the first ANDA in the US for the drug Amlodipine

2009

Received the first ANDA approval in the US for the drug Amlodipine. Acquired Pharmacor Pty. Ltd., a generic pharmaceutical Company in Australia

2010

Acquired Ascend Laboratories, a pharmaceutical Company in the US

2011

Acquired Enzene Biosciences, a Company engaged in the development of biosimilars in India

2012

Acquired an API manufacturing facility in the US

2014

Clavam surpassed ₹ 2 billion domestic sales milestone

2015

Successfully completed Initial Public Offering (IPO)

2019

Crossed the revenue milestone of US$ 1 billion

2020

Started a new biologic/ biosimilar manufacturing facility in Pune

TGx business delivered 10+ billion topline

2021

First product launched from Enzene Biosciences in India

Company forayed in the respiratory segment in India with the launch of Pulmocare division

2022

Awarded as "Pharma Company of the Year" in ET India Pharma World Awards 2023

PAN franchise crossed ₹ 10 billion sales milestone

Clavam crossed ₹ 6 billion sales milestone

2023

50 years of Alkem

2024 - 25

Inclusion in the MSCI India Index

Entry into the Medtech segment via licensing agreement with Exactech

2025 - 26

Adroit acquisition

Acquisition of Bombay Ortho

Carve out of trade generics business into subsidiary Alkem Wellness

Alkem & key subsidiaries

Alkem – Inspiring Healthier Lives

Alkem Wellness – Affordable. Reliable.

Enzene Biosciences Ltd. – Passion. Innovation. Life

Alkem MedTech – Innovative. Affordable. Accessible

Ascend Laboratories, LLC

Ascend Laboratories, SpA

Pharmacor

Source: Internal data

THANK YOU

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