

**ALKEM LABORATORIES LTD.**

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- Email: [contact@alkem.com](mailto:contact@alkem.com)      • Website: [www.alkemlabs.com](http://www.alkemlabs.com)
- CIN: L00305MH1973PLC174201

13<sup>th</sup> November, 2025

To,

<b>The Corporate Relationship Department BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001. <b>Scrip Code: 539523</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400 051. <b>Scrip Symbol: ALKEM</b>
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**Sub: Press Release and Analyst Presentation on Q2 & H1FY26 Results.**

Dear Sir(s)/ Madam,

With reference to relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the press release and analyst presentation on Q2 & H1FY26 earnings and business updates and the same will be uploaded on the website of the Company.

Kindly take a note of the same.

Sincerely,

For **Alkem Laboratories Limited**

**MANISH** Digitally signed by  
**NARANG** MANISH NARANG  
Date: 2025.11.13  
14:00:02 +05'30'

**Manish Narang**

**President - Legal, Company Secretary & Compliance Officer**

Encl.: a/a

## Press Release

# Alkem reports 17% revenue growth and 22% growth in EBITDA in Q2 FY26.

**Mumbai, November 13, 2025:** Alkem Laboratories Ltd. today announced its standalone and consolidated financial results for the second quarter ended September 30, 2025. The Board of Directors took record of these results at its meeting held in Mumbai today.

## Key Financial Metrics



*Commenting on the Q2 FY26 results, Dr. Vikas Gupta, CEO of Alkem, said, “Q Q2 FY26 has been another strong quarter for us, marked by robust growth across India, the US, and key international markets. We also saw healthy traction in new product launches across markets. The GST revision is a positive step, and we adapted swiftly to ensure a seamless transition. Our improved gross margins and operating leverage have contributed to a stronger EBITDA profile. As we look ahead, we remain focused on accelerating growth and continue to strengthen our presence in key markets.”*

## Key highlights of Q2 FY26 financial performance

- Total Revenue from Operations was ₹40,010 million, with YoY growth of 17.2%.
  - India sales were ₹27,660 million, YoY growth of 12.4%.
  - International sales were ₹11,890 million, with YoY growth of 29.5%.
- Earnings before Interest, Tax, Depreciation, and Amortisation (EBITDA) were ₹9,208 million, resulting in an EBITDA margin of 23.0% vs. 22.0% in Q2 FY25. EBITDA grew by 22.3% YoY.
- R&D expenses for Q2 FY26 were ₹1,302 million, or 3.3% of total revenue from operations, vs. ₹1,465 million in Q2 FY25 at 4.3% of total revenue from operations.
- Profit before tax was ₹8,958 million, YoY growth of 14.8%.
- Net Profit (after Minority Interest) was ₹7,651 million, YoY growth of 11.1%.
- According to IQVIA (SSA) data, for Q2 FY26:
  - In the Acute segment, Alkem became the number one company in IPM this quarter.
  - The Company registered a growth of 6.4% YoY in-line with the Indian Pharmaceutical Market (IPM), which also grew by 6.4%.

## Operational Highlights

### Domestic Business – Q2 FY26 Key Highlights

- India sales were ₹27,660 million, YoY growth of 12.4%.
- The contribution of domestic sales to total sales in Q2 FY26 was 69.9% vs. 72.8% in Q2 FY25.
- As per IQVIA (SSA) data, during the quarter, we have outperformed IPM in six therapies: Anti-infectives grew by ~1.2X, Gastrointestinal ~3.1X, VMN ~2.5X, Pain ~2.3X, Respiratory ~1.5X, and Derma ~3.1X.

### International Business – Q2 FY26 Key Highlights

- International sales were ₹11,890 million, YoY growth of 29.5%.
- US sales were ₹7,649 million, YoY growth of 28.0%.
- US business sales contributed 19.3% to total sales in Q2 FY26.
- Non-US sales were ₹4,241 million, YoY growth of 32.4%.
- Non-US business sales contributed 10.7% to total sales in Q2 FY26.
- During Q2 FY26, for the US market, the Company filed 02 ANDAs, received 01 ANDA tentative approvals and launched 04 products.
- As of September 30, 2025, the Company had filed 187 ANDAs, 02 NDAs and 01 BLA with the USFDA. It has received approvals for 163 ANDAs (including 17 tentative approvals) and 02 NDAs.

### 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.*

**About Alkem:** Alkem Laboratories Ltd. is the fifth-largest pharmaceutical company in the Indian market, with a legacy spanning over 50 years of providing high-quality medicines to patients. It holds a dominant position in the therapy areas of anti-infectives, gastrointestinal disorders, pain management, and supplements. It also has a growing portfolio of products in chronic therapies, including diabetes, neurology, dermatology, and urology. It has 18 state-of-the-art manufacturing facilities and cutting-edge research and development (R&D) centres to develop and manufacture generic formulations, active pharmaceutical ingredients (APIs) and biosimilars. Apart from India, the company has a meaningful presence in the US, Latin America, Australia, and several other Asian countries. “Inspiring Healthier Lives” is at the core of the organisation's values and culture, reinforcing its steadfast commitment to improving global health. For more information, please visit [www.alkemlabs.com](http://www.alkemlabs.com) and follow us on [LinkedIn](#), [Instagram](#), and [Facebook](#).

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# Alkem Laboratories Ltd.

## Q2 FY26 Results Presentation

**13<sup>th</sup> November 2025**





# 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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**Company's Financial Performance**



**Business Updates – Q2 FY26**



**Company overview and journey so far**

## Q2 FY26 Performance at Glance

### Total Revenue from Operations

**₹40,010 Mn**

 **+17.2% YoY Growth**

### EBITDA / Margin

**₹9,208 Mn / 23.0%**

 **+22.3% YoY Growth**

### PAT<sup>1</sup> / Margin

**₹7,651 Mn / 19.1%**

 **+11.1% YoY Growth**

## Geographic-wise Break-Up

### Domestic Business

**₹27,660 Mn**  
**+12.4% YoY Growth**

### International Business

**₹11,890 Mn**  
**+29.5% YoY Growth**

## Salient Numbers

**₹49.4 Bn**

Net Cash as of 30<sup>th</sup> Sep 2025

**₹1,302 Mn**

R&D spend for Q2 FY26

**200 bps**

Outperformance in the acute  
segment vs. IPM

**3.3%**

R&D spend as % of sales during the  
quarter



## Q2 FY26 – P&L Highlights

Particulars <i>(All figures in ₹ Mn)</i>	Q2 FY26	Q2 FY25	YoY Growth	Q1 FY26	QoQ Growth	H1FY26	H1FY25	YoY Growth
<b>Revenue from Operations</b>	40,010	34,147	17.2%	33,711	18.7%	73,721	64,465	14.4%
<b>Gross Profit</b>	26,000	22,100	17.6%	22,000	18.2%	47,999	41,658	15.2%
<b>Gross Profit Margin</b>	65.0%	64.7%		65.3%		65.1%	64.6%	
<b>EBITDA</b>	9,208	7,528	22.3%	7,391	24.6%	16,598	13,615	21.9%
<b>EBITDA Margin</b>	23.0%	22.0%		21.9%		22.5%	21.1%	
<b>PBT (before exceptional items)</b>	8,958	7,803	14.8%	7,581	18.2%	16,539	13,996	18.2%
<b>Exceptional items<sup>1</sup></b>	-	-		129		129	-	
<b>PBT (after exceptional items)</b>	8,958	7,803	14.8%	7,710	16.2%	16,668	13,996	19.1%
<b>PAT (after Minority interest)</b>	7,651	6,886	11.1%	6,643	15.2%	14,293	12,338	15.8%
<b>PAT Margin</b>	19.1%	20.2%		19.7%		19.4%	19.1%	
<b>EPS (₹/share)</b>	64.0	57.6	11.1%	55.6	15.2%	119.5	103.2	15.8%

Notes: 1. Exceptional items for half year ended 30 Sep 2025, primarily includes gain of ₹142.9 Mn from the sale of the Indore facility

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**Company's Financial Performance**



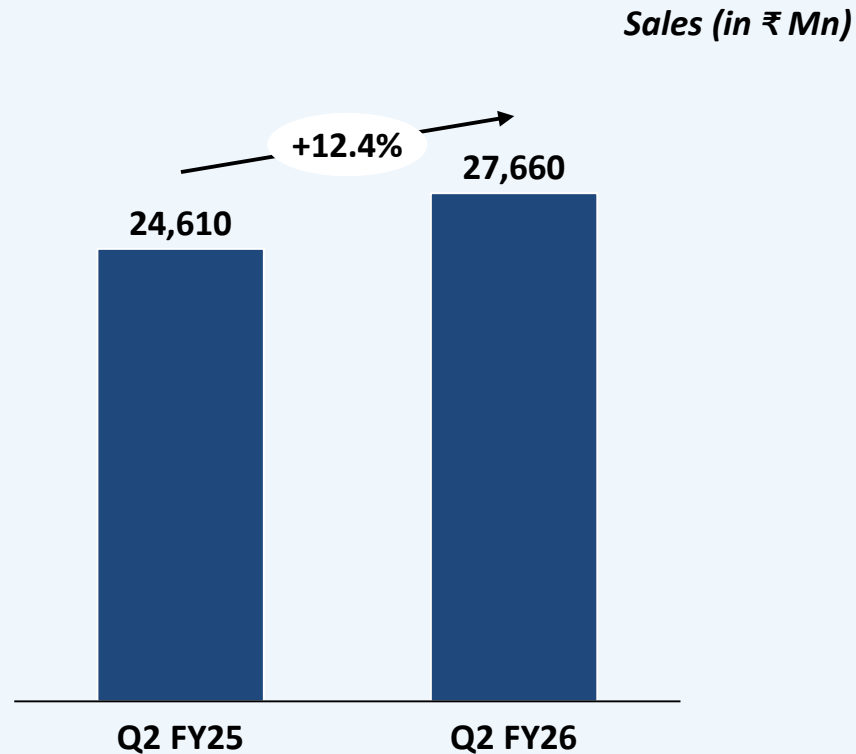
**Business Updates – Q2 FY26**



**Company overview and journey so far**

# Domestic Business Performance

**Q2 FY26 sales of ₹27,660 Mn  
(12.4% YoY growth)**

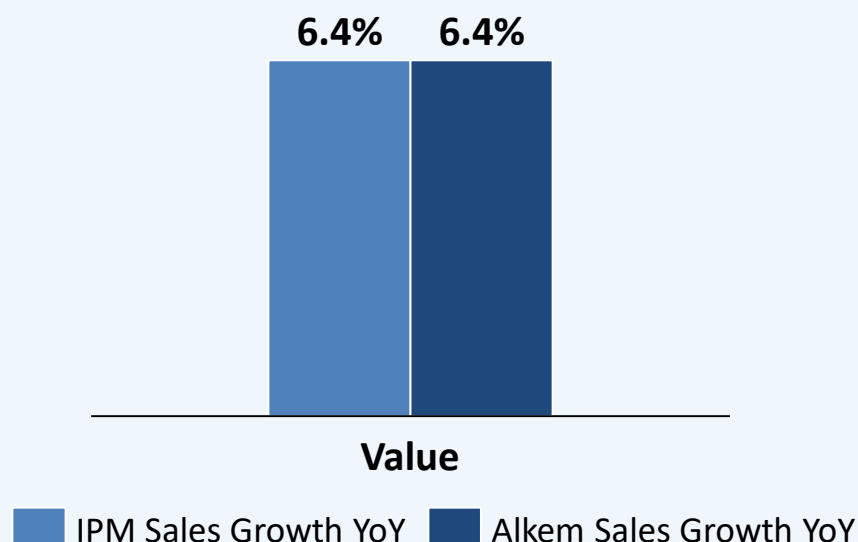


- Domestic business<sup>1</sup> revenue grew by 12.4% YoY to ₹27,660 Mn from ₹24,610 Mn during the same period last year.
- Domestic revenue contributed 69.9% to total sales in Q2 FY26.
- According to IQVIA (SSA) data, for Q2 FY26:
  - In the Acute segment, Alkem became the number one company in IPM this quarter.
  - The Company registered a growth of 6.4% YoY, in-line with the Indian Pharmaceutical Market (IPM), which also grew by 6.4%.
  - We've grown faster than the market in six of IPM's key therapy areas.

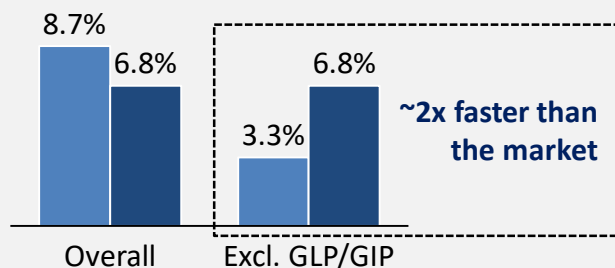
1. Includes revenue from Adroit and Bombay Ortho businesses.

# Alkem has delivered an in-line performance the market in Q2 FY26, outpacing the market growth in six of the key focus therapies









## In-line with the IPM growth



### ★ Anti Diabetic growth (Overall) and (Excluding GLP-GIP<sup>(1)</sup> launches)

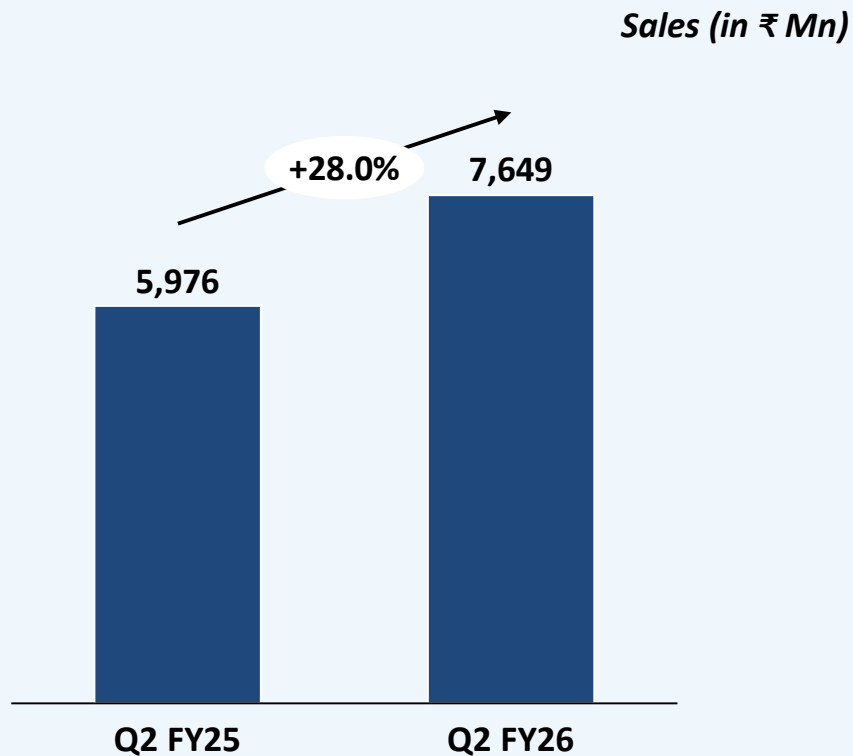


## Outperformance in 6 of the key IPM focus therapies

Therapy Class	Growth YoY %	Market share %	IPM Rank – Value
 Anti Infectives	3.9% 4.8%	13.4% ↑ +0.1%	1 ↔
 Gastro Intestinal	0.7% 2.2%	7.9% ↑ +0.1%	3 ↔
 VMN	5.6% 13.8%	7.0% ↑ +0.5%	2 ↔
 Pain / Analgesics	4.2% 9.6%	5.6% ↑ +0.3%	3 ↔
 Anti Diabetic	8.7% ★ 6.8%	2.2% ↔	14 ↑ +1
 Neuro / CNS	6.5% 5.0%	2.4% ↔	7 ↔
 Respiratory	13.6% 19.9%	1.6% ↑ +0.1%	14 ↔
 Derma	1.7% 5.3%	1.5% ↑ +0.1%	18 ↑ +1

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

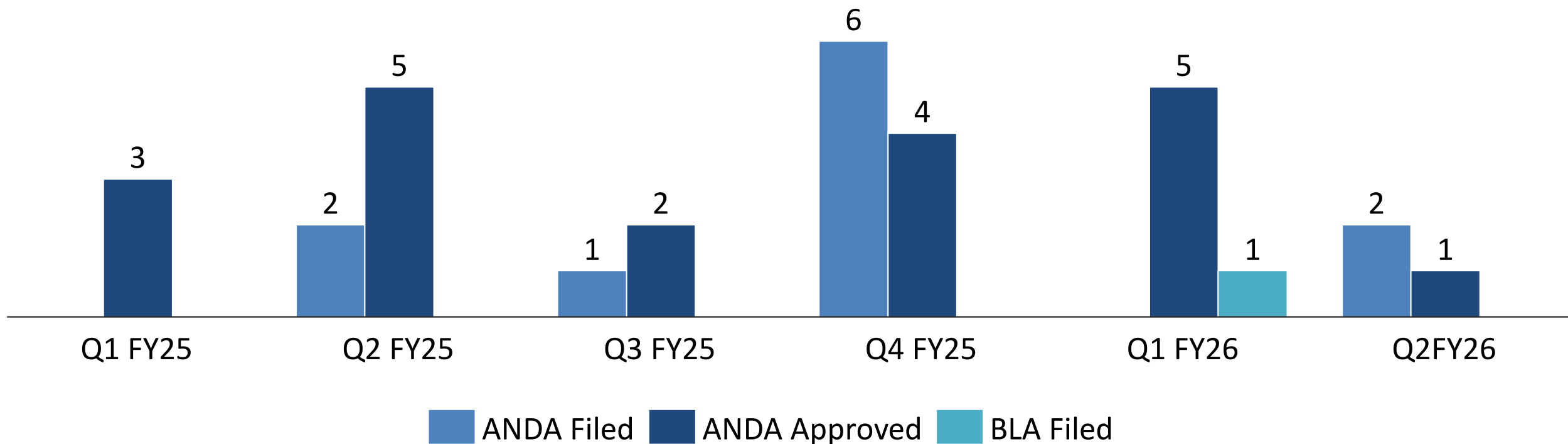
## Q2 FY26 US Business sales of ₹7,649 Mn (28.0% YoY growth)



- US business revenue grew by 28.0% YoY to ₹7,649 Mn from ₹5,976 Mn during the same period last year.
- The strong growth was mainly on account of the launch of *Sacubitril/Valsartan* and the CDMO business during the quarter.
- US revenue contributed 19.3% to total sales in Q2 FY26.
- During the Q2 FY26, the Company filed 02 ANDAs, received 01 ANDA tentative approval and launched 04 ANDAs.

## US Market Filing and approvals status

### ANDA / BLA Filings

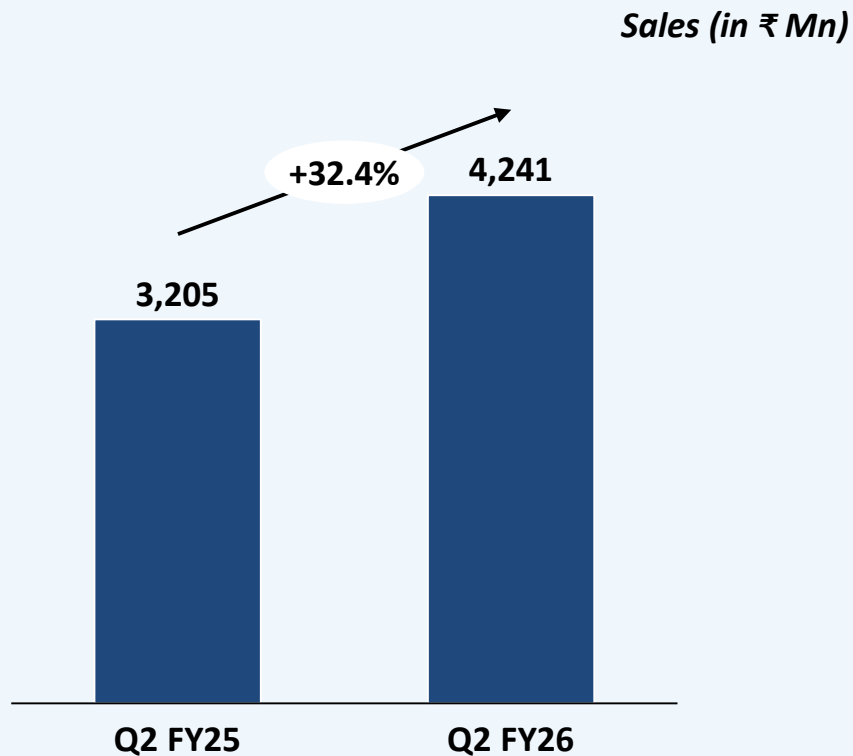


As of September 30, 2025, the Company has **filed 187 ANDAs, 2 NDAs and 1 BLA** and has **received 163 ANDAs approvals** (including 17 tentative approvals) **and 2 NDAs approvals**.



# Non-US Business Performance

**Q2 FY26 sales of ₹4,241 Mn  
(32.4% YoY growth)**



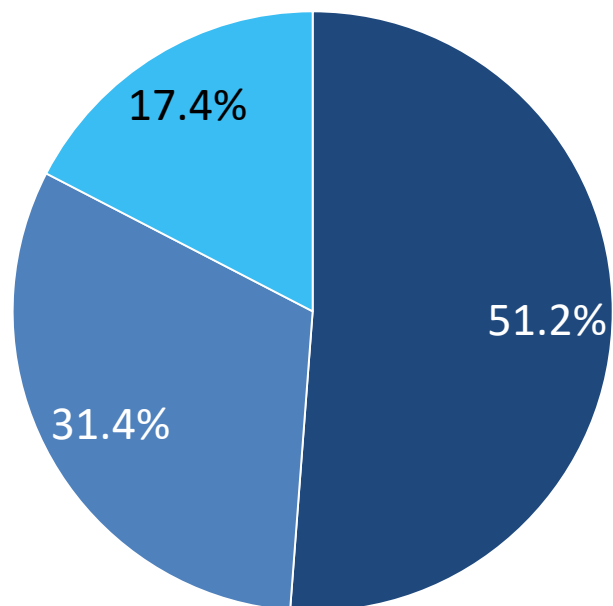
- Non-US business revenue grew by 32.4% YoY to ₹4,241 Mn from ₹3,205 Mn during the same period last year.
- Non-US revenue contributed 10.7% to total sales in Q2 FY26.
- The Non-US business growth was driven by robust growth in Australia and key European markets.

## 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 Sep 30, 2025



Promoter & Promoter Group
  Non-Institution  
 Institution

BSE Ticker	539523
NSE Symbol	ALKEM
Shares Outstanding (Mn)	120
MCap (Rs in Mn)*	648, 559
Free Float MCap (Rs in Mn)	304, 563
Industry	Pharmaceuticals

*\*Share Price - Rs 5, 425 from NSE as of 30th Sep 2025*

**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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**Company's Financial Performance**



**Business Updates – Q2 FY26**



**Company overview and journey so far**

# Alkem Laboratories at Glance (FY25)



## Market Leadership

**#3**

Rank in  
Prescriptions<sup>1</sup>

**#5**

Rank by value in  
IPM<sup>2</sup>

**Leading Player**

In the Trade  
Generics segment

**Top 3**

Player in 4 out of top  
7 largest IPM's TAs<sup>2</sup>



## Scale

**₹1,29,645 Mn**

Total Revenue<sup>3</sup>

**70.2%**

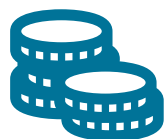
Domestic Revenue

**18**

Brand families worth  
₹1000 Mn+<sup>2</sup>

**12,500+**

Field force<sup>4</sup>



## 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 31<sup>st</sup> 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 CVM<sup>1</sup> (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



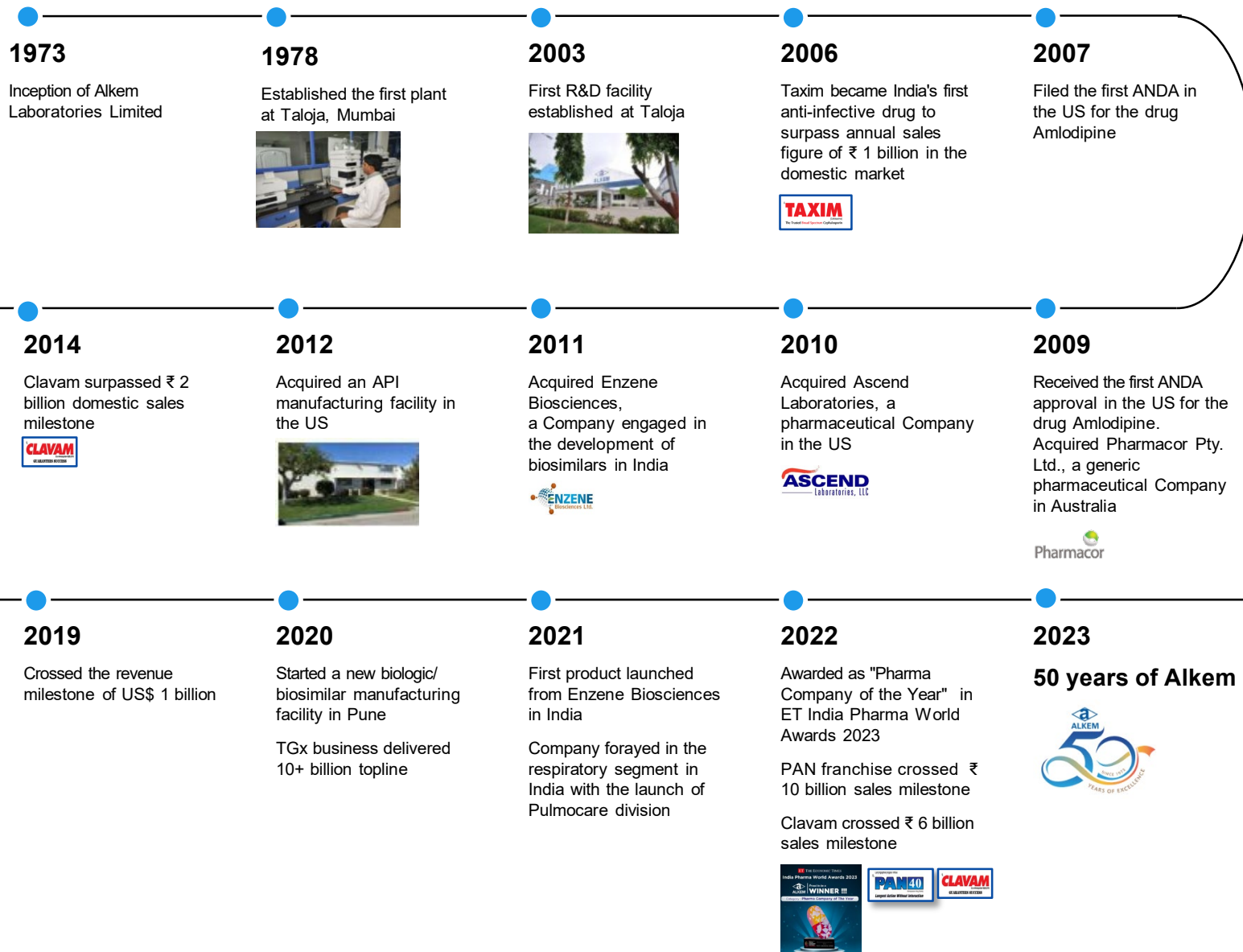

  



  
**TAXIM** **SUMOL** **CHERi**



# 50+ years of Alkem journey – a snapshot



## Alkem & key subsidiaries












# THANK YOU

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