



Marksans Pharma Ltd.

November 13, 2025

BSE Limited

Corporate Relation Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001
Scrip Code: 524404

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, C-1, Block - G
Bandra-Kurla Complex
Bandra (East), Mumbai - 400051
Symbol: MARKSANS

Sub: Press Release

Dear Sir/Madam,

Kindly find enclosed herewith a Press Release in relation to the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2025.

Further, as per Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said press release will also be available on the website of the Company i.e., <https://www.marksanspharma.com/press-release.html>.

We request you to take the aforesaid on record.

Thanking you.

Yours faithfully

For **Marksans Pharma Limited**

Harshavardhan Panigrahi
Company Secretary

Enclosed as above

Marksans Pharma Ltd.

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Marksans Pharma Ltd.

Q2 & H1FY26 Financial Results

Marksans Pharma Reports Record Q2 FY26 Performance with Highest-Ever Quarterly Revenue of ₹720 Cr and 44% QoQ Growth in EBITDA.

Mumbai, November 13, 2025 – Marksans Pharma Ltd. (NSE: MARKSANS; BSE Code: 524404) reported the financial results today for the quarter and half-year ended on September 30, 2025.

Mark Saldanha, Managing Director of the Company, said, *“Q2FY26 has been a strong quarter for us, with revenues growing 16% sequentially, driven by robust demand across our key markets. The US region recorded solid growth, demonstrating resilience amid macro challenges, supported by stabilizing tariff conditions, timely order book execution, and meaningful traction from new product launches. The UK market also witnessed improved demand and delivered stable results despite continued pricing pressures.*

Our EBITDA and PAT grew 44% and 70% quarter-on-quarter, reflecting the benefits of operating leverage.

Looking ahead, we remain optimistic about sustaining this momentum into the second half of the year. Our strategic focus and operational discipline position us well to deliver resilient growth and long-term value for our stakeholders.”

Q2FY26 Financial Highlights

- Operating revenue stood at Rs. 720.4 cr., up by 12.2% YoY, attributed to strong traction in the US market, supported by new product launches across the digestive and pain management segments
- Gross profit stood at Rs. 411.8 cr., up by 7.4% YoY, with gross margin of 57.2%
- EBITDA stood at Rs. 144.5 cr., with a margin of 20.1%
- EPS was at Rs. 2.2

H1FY26 Financial Highlights

- Operating revenue stood at Rs. 1,340.4 cr., up by 8.8% YoY
- Gross profit came in at Rs. 770.0 cr., up by 8.1% YoY, with a gross margin of 57.4%
- EBITDA stood at Rs. 244.6 cr. with an EBITDA margin of 18.2%
- EPS was at Rs. 3.5

Business Highlights

US Market

- US & North America Formulation business reported revenues of Rs. 387.3 cr. in Q2FY26, recorded robust performance despite macro headwinds, with tariff uncertainties now stabilizing

UK and Europe Market

- Revenues from the UK & Europe Formulation business in Q2FY26 stood at Rs. 245.3 cr. Despite continued pricing pressure, we have been able to meet our revenue and margin targets. Demand during the quarter remained favorable. New filings and approvals have started to come through, supporting our future growth pipeline

Australia and New Zealand Market

- Australia and New Zealand businesses reported revenues of Rs. 61.3 cr. in Q2FY26

RoW Market

- RoW business reported revenues of Rs. 26.5 cr. in Q2FY26

Other Highlights

- Cash generated from operations at ₹ 75.2 cr during H1FY26
- Capex of ₹ 73.2 cr incurred during H1FY26
- Working capital cycle ~150 days for Q2FY26
- Cash balance of ₹ 666.5 cr as on 30th September 2025
- Research & development (R&D) spends at ₹ 26.2 cr in H1FY26, 2.0% of consolidated revenue

Business Performance

Consolidated profit and loss statement:

Particulars	Q2FY26	Q2FY25	Q1FY26	YoY	QoQ	H1FY26	H1FY25	YoY
Operating Revenue	720.4	641.9	620.0	12.2%	16.2%	1,340.4	1,232.5	8.8%
Gross Profit	411.8	383.5	358.2	7.4%	15.0%	770.0	712.4	8.1%
Gross margin	57.2%	59.7%	57.8%	-258 bps	-61 bps	57.4%	57.8%	-35 bps
EBITDA	144.5	135.7	100.1	6.5%	44.3%	244.6	264.1	-7.4%
EBITDA Margin	20.1%	21.1%	16.1%	-108 bps	391 bps	18.2%	21.4%	-318 bps
PAT	99.1	97.8	58.2	1.4%	70.3%	157.3	186.8	-15.8%
Net Margin	13.4	15.0%	9.3%	-161 bps	406 bps	11.5%	14.8%	-334 bps
EPS (Rs.)	2.2	2.1	1.3	1.6%	68.5%	3.5	4.1	-15.7%

All figures in Rs. Cr. unless otherwise stated

Note: Net Income Margin = Net profit / Total Income (Revenue from operations + Other Income)

Business-wise performance:

Particulars	Q2FY26	Q2FY25	YoY	Mix	H1FY26	H1FY25	YoY
US & North America	387.3	304.2	27.3%	53.8%	714.8	555.0	28.8%
UK and Europe	245.3	246.7	-0.6%	34.1%	449.1	498.1	-9.9%
Australia & NZ	61.3	63.6	-3.5%	8.5%	118.3	129.2	-8.4%
Rest of World (ROW)	26.5	27.5	-3.6%	3.7%	58.2	50.2	15.8%
Revenue from operations	720.4	641.9	12.2%	100.0%	1,340.4	1,232.5	8.8%

All figures in Rs. Cr. unless otherwise stated

Earnings Conference Call:

There will be an Earnings conference call at 5:00 pm IST on November 14, 2025, during which the leadership team will discuss the financial performance and take questions. A transcript of the conference call will be available at www.marksanspharma.com.

Date and Time	November 14, 2025, at 5:00 pm IST
Diamond pass link	Link
Primary Access Numbers	+91 22 6280 1384, +91 22 7115 8285
International Toll-Free Numbers	US: 18667462133 UK: 08081011573 Singapore: 8001012045 Hong Kong: 800964448

About Marksans Pharma Ltd

Marksans Pharma Limited (www.marksanspharma.com) headquartered at Mumbai, India is engaged in Research, Manufacturing & Marketing of generic pharmaceutical formulation in the global markets. The company's manufacturing facilities are approved by several leading regulatory agencies including USFDA, UKMHRA and Australian TGA. The company's robust product portfolio spreads over major therapeutic segments of CVS, CNS, Antidiabetic, Pain Management, Gastroenterological and Anti-allergies. The company is marketing these products globally.

Disclaimer

Certain statements in this press release may contain forward-looking statements, including, but not limited to, statements regarding the Company's business strategies, operations, financial condition, and future performance. These forward-looking statements are based on current expectations, assumptions, and estimates, and are subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law.

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