

**November 6, 2025**

**BSE Limited**

P J Towers,  
Dalal Street,  
Mumbai – 400 001

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

**Scrip Code: 543904**

**Symbol: MANKIND**

Dear Sir/ Madam,

**Subject: Press Release**

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Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release on Financial Results of the Company for Q2FY26.

The above-mentioned Press Release is also being uploaded on the website of the company i.e. [www.mankindpharma.com](http://www.mankindpharma.com).

You are requested to kindly take the above information on your records.

Thanking You,

Yours Faithfully,

For **Mankind Pharma Limited**

**Hitesh Kumar Jain**  
**Company Secretary &**  
**Compliance Officer**

**Encl.: A/a**

## Press Release

### Mankind Pharma revenue up by 20.8% with EBITDA margin 25.0% in Q2FY26.

**New Delhi, India, 06 November, 2025:** Mankind Pharma (BSE: 543904 | NSE: MANKIND) India's fourth largest pharmaceutical Company today announced its financial results for the second quarter and six months ended 30<sup>th</sup> September 2025. The information mentioned in this release is based on consolidated financial statements.

<u>Q2 FY26</u>	<b>Revenue</b>	<b>Dom. Revenue</b>	<b>EBITDA</b>
	INR 3,697 Crore	INR 3,184 Crore	INR 924 Crore
	<b>20.8% YoY ↑</b>	<b>14.5% YoY ↑</b>	<b>25.0% Margin</b>
<u>H1 FY26</u>	<b>Revenue</b>	<b>Dom. Revenue</b>	<b>EBITDA</b>
	INR 7,268 Crore	INR 6,285 Crore	INR 1,774 Crore
	<b>22.6% YoY ↑</b>	<b>16.6% YoY ↑</b>	<b>24.4% Margin</b>

#### Mr. Rajeev Juneja – Vice Chairman & Managing Director

“Mankind’s revenue increased by 20.8% supported by outperformance in Chronic and BSV consolidation, partially impacted by GST disruption.

While chronic continued an outperformance led by 1.3x and 1.2x in Cardiac and Anti-diabetes respectively, OTC was impacted due to heavy rains along with GST 2.0 and we expect growth recovery in H2.

BSV growth initiatives progressing well - with double digit sequential growth led by mandate brands

We remain confident of delivering sustainable long-term growth led by four key pillars - steady base business, fast growing specialty chronic, high potential OTC business, and super specialty BSV portfolio.”

## Press Release

### Q2 FY26 Performance Summary

- Revenue from Operations at INR 3,697 Cr, up by 20.8% YoY
  - Domestic revenue at INR 3,184 Cr, up 14.5%, Exports at INR 513 Cr, up 82.6% YoY
- Reported EBITDA margin of 25.0% and PAT margin of 14.1%
- Diluted EPS<sup>1</sup> of INR 12.4 down by 24.2% YoY (FV Re.1)

1. Diluted EPS not annualised

### H1 FY26 Performance Summary

- Revenue from Operations at INR 7,268 Cr, up by 22.6% YoY
  - Domestic revenue at INR 6,285 Cr, up 16.6%, Exports at INR 982 Cr, up 81.9% YoY
- Reported EBITDA margin of 24.4% and PAT margin of 13.3%
- Diluted EPS<sup>1</sup> of INR 23.0 down by 22.4% YoY (FV Re.1)
- CFO to EBITDA ratio was 92% for H1FY26 vs 80% in FY25

1. Diluted EPS not annualised

### Domestic Business<sup>1</sup>

- Domestic revenue<sup>2</sup> registered a growth of 15% YoY driven by growth in base business and BSV consolidation
- Secondary sales growth of 6.3% vs 7.2% IPM - volume underperformance in Sep'25 after healthy trends in July and August 2025 due to supply chain disruptions led by roll-out of new GST rates
- Continued outperformance in chronic growth - 1.3x in Cardiac, and 1.2x both in Anti-Diabetics and Respiratory
- Our CVM rank improved to #4 in Anti-diabetes both during the quarter and MAT Sep'25
- Consistently maintained #1 rank over last 8 years with prescription share of 15.3%
- Prescriber penetration increased by 30 bps to 84.2% in MAT Sep'25 vs 83.9% in MAT Sep'24

1. As per IQVIA September-2025 // 2. Denotes reported number

### Consumer Healthcare Business<sup>1</sup>

- Revenue<sup>2</sup> declined by 3% YoY in Q2FY26 primarily due to supply chain disruptions led by GST and uneven monsoon
- MT & E-Com share increased to 12% in H1FY26 as compared to 8% in H1FY25 supported by 45%+ growth
- Strong growth in secondary sales for Gas-o-fast, and Manforce Condom of 36%, and 14% YoY respectively in Q2FY26
- Gaining healthy traction in key launches like Epic ThinX (Unflavored premium category condom), and OvaNews (Ovulation Detection Kit)

1. As per IQVIA / IQVIA Retail, September-2025 // 2. Denotes reported number

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### Exports

- Revenue growth of 83% YoY primarily due to consolidation of BSV supported by growth in base business
- Mankind (excl. BSV) has launched 3 products in Q2FY26; taking the total launched products to 48 in US

### Consolidated Profit & Loss Account

In INR Crore	Q2 FY26	Q2 FY25	YoY%	Q1 FY26	QoQ%
Revenue from Operations	3,697	3,061	20.8%	3,570	3.6%
Gross Margins %	71.3%	71.5%	(20 bps)	70.5%	80 bps
EBITDA	924	850	8.7%	850	8.7%
EBITDA Margin %	25.0%	27.8%	(280 bps)	23.8%	120 bps
PAT	520	661	-21.3%	445	17.0%
PAT Margin %	14.1%	21.6%	(750 bps)	12.5%	160 bps
Diluted EPS (INR) <sup>1</sup>	12.4	16.3	(24.2%)	10.6	16.8%
Cash EPS (INR) <sup>1</sup>	17.7	18.9	(5.9%)	15.9	11.6%

1. Diluted EPS and Cash EPS not annualised

In INR Crore	H1 FY26	H1 FY25	YoY%
Revenue from Operations	7,268	5,929	22.6%
Gross Margins %	70.9%	71.6%	(70 bps)
EBITDA	1,774	1,525	16.3%
EBITDA Margin %	24.4%	25.7%	(130 bps)
Adjusted EBITDA <sup>1</sup>	1,774	1,567	13.2%
Adjusted EBITDA Margin%	24.4%	26.4%	(200 bps)
PAT	965	1,200	(19.6%)
PAT Margin %	13.3%	20.2%	(690 bps)
Diluted EPS (INR) <sup>2</sup>	23.0	29.6	(22.4%)
Cash EPS (INR) <sup>2</sup>	33.6	34.7	(2.9%)

1. Adjusted with one time M&A related expense and other non-recurring cost || 2. Diluted EPS and Cash EPS not annualised

### Segmental Revenue Break Up

In INR Crore	Q2 FY26	Q2 FY25	YoY%	Q1 FY26	QoQ%
Domestic	3,184	2,780	14.5%	3,101	2.7%
• Consumer Healthcare	226	232	(2.6%)	237	(4.6%)
Exports	513	281	82.6%	469	9.4%
<b>Total</b>	<b>3,697</b>	<b>3,061</b>	<b>20.8%</b>	<b>3,570</b>	<b>3.6%</b>

In INR Crore	H1 FY26	H1 FY25	YoY%
Domestic	6,285	5,389	16.6%
• Consumer Healthcare	463	438	5.7%
Exports	982	540	81.9%
<b>Total</b>	<b>7,268</b>	<b>5,929</b>	<b>22.6%</b>

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### Earning Concall Details

<b>Date</b>	<b>06<sup>th</sup> November, 2025</b>
<b>Time</b>	<b>06:00 pm – 07:00 pm IST</b>
<b>Universal Access Numbers</b>	<b>+91-22-6280 1102 / +91-22-7115 8003</b>
<b>Diamond Pass</b>	<a href="#">Click here</a>

### About Mankind Pharma

**Mankind Pharma (BSE: 543904 | NSE: MANKIND)** is one of the largest pharmaceutical company in India, which focuses on the domestic market with its Pan India presence. Mankind operates at the intersection of the Indian pharmaceutical formulations and consumer healthcare sectors with the aim of providing quality products at affordable prices. The company is a leading player in the domestic pharmaceuticals business present across acute and chronic therapeutic areas including anti-infectives, cardiovascular, gastrointestinal, antidiabetic, neuro/CNS, gynaecology, VMN and respiratory, among others with a strategy to increase chronic presence going ahead. In the consumer healthcare business, the company operates in the condoms, pregnancy detection, emergency contraceptives, antacid powders, vitamin and mineral supplements and anti-acne preparations categories, among others, with several category-leading brands. Following the acquisition of BSV, Mankind Pharma has further strengthened its leadership in the domestic women's health segment. Mankind's distribution network includes a robust field force of 18,000+ professionals, and a reach extending to over five lakh doctors across urban and rural markets. The company has 32 manufacturing facilities in India manufacturing a wide range of dosage forms, including tablets, capsules, syrups, vials, ampoules, blow fill seal, soft and hard gels, eye drops, creams, contraceptives and other over-the-counter products. Mankind has a consistent track record of product innovation through 7 dedicated R&D facilities backed by more than 730 scientists. For more information, visit [www.mankindpharma.com](http://www.mankindpharma.com)

### Safe Harbour Statement

The statements, are as on date and may contain forward-looking statements like the words "believe", "expects", "anticipate", "aim", "will likely result", "Would", "will continue", "contemplate" "intends", "plans", "estimates", "seek to", "future", "objective", "projects", "goal", "likely", "Project", "should", "potential" "will", "may", "targeting" or other words of similar expressions/ meaning regarding the financial position, business strategy, plans, targets and objectives of the Company. Such forward-looking statements involve known and unknown risks which may cause actual results, performance or achievements to be materially different from the results or achievements expressed or implied. The risks and uncertainties inter-alia, relating to these statements include (i) cash flow projections, (ii) industry and market conditions; (iii) ability to manage growth; (iv) competition; (v) government policies

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and regulations; (vi) obtaining regulatory approvals; (vii) domestic & international economic conditions such as interest rate & currency exchange fluctuations; (viii) political, economic, legal and social conditions in India/ elsewhere; (ix) technological advances; (x) claims and concerns about product safety and efficacy; (xi) domestic and foreign healthcare reforms; (xii) inability to build production capacity; (xiii) unavailability of raw materials and failure to gain market acceptance.

The Company and its subsidiaries shall not have any responsibility or liability whatsoever for any loss howsoever arising from this presentation or its contents or otherwise arising in connection therewith. Also, Company assume no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events, or otherwise.

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