

Q1FY26 Results

July 2025



Piramal Pharma Limited



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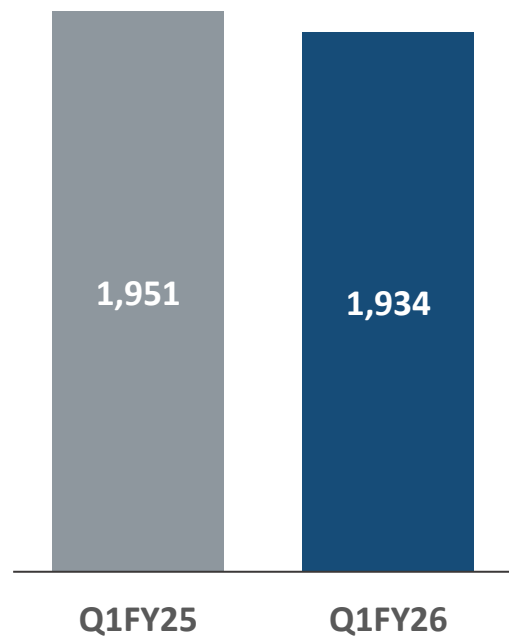
Note: Figures in previous periods might have been regrouped or restated, wherever necessary to make them comparable to current period. For the ease of presentation, certain financial information herein has been rounded off to one decimal place or two decimal places or whole numbers, as the case may be.

Key Highlights of the Quarter – Q1FY2026

Revenue from Operations

(In ₹ Crore)

▼ 1%



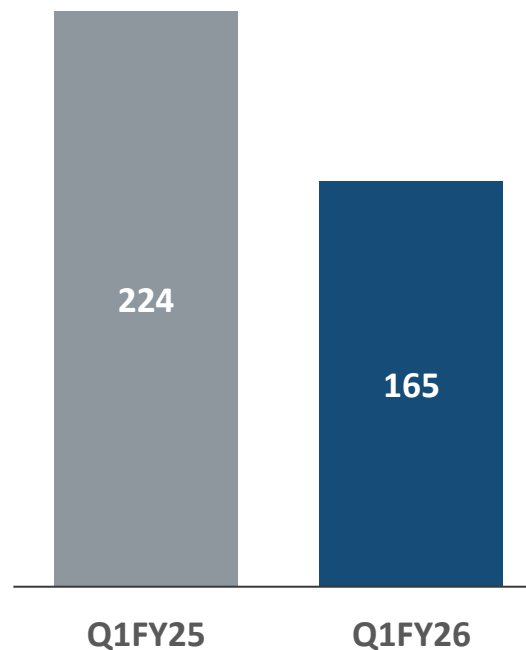
EBITDA & EBITDA Margin

(EBITDA: In ₹ Crore)

EBITDA Margin

11%

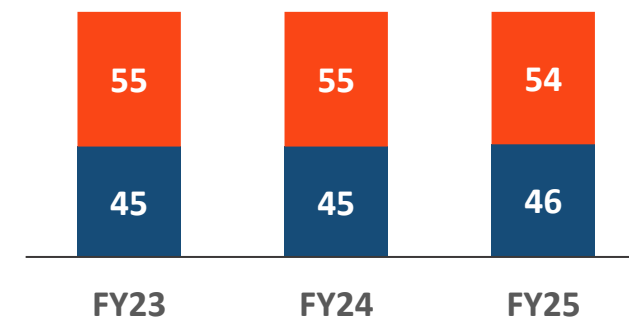
9%



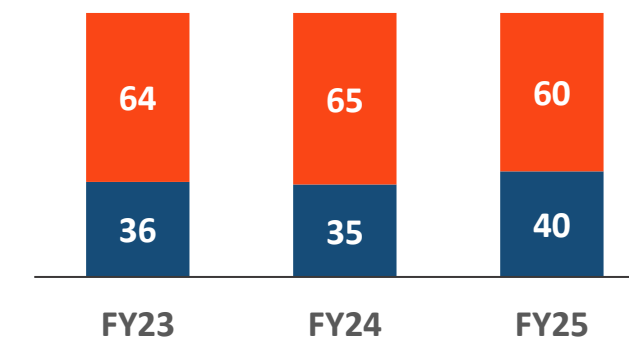
Historically, H2 has Outperformed H1

% of Full Year Revenue

■ H1
■ H2



% of Full Year EBITDA



Excluding the impact of destocking in one of the large CDMO product, the YoY revenue growth in Q1FY26 was in early double-digit



Business Wise Performance

Performance Highlights

❖ **Excluding the impact of destocking in one large product, the remaining CDMO business grew at mid-teen rate**

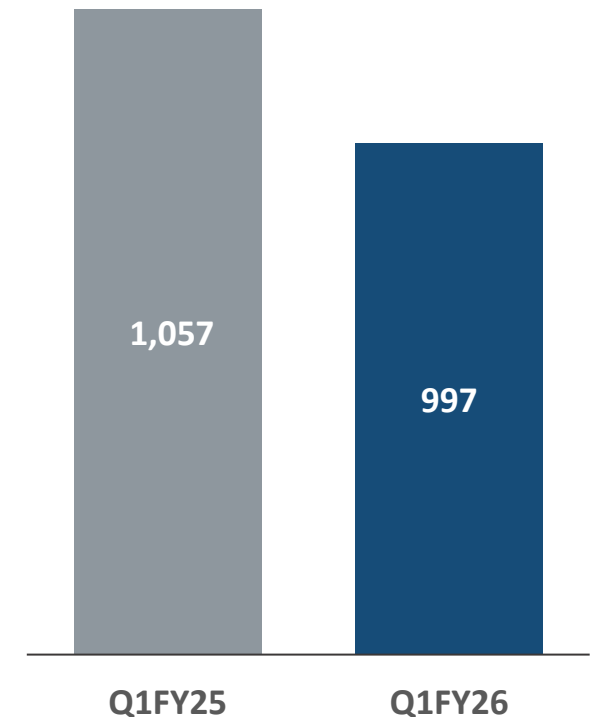
- The growth was primarily led by the overseas facilities with YoY improvement in their profitability
- Nutrition Supplement and Generic API business also delivered good growth in Q1FY26
- Continue to optimize cost through better procurement strategies and operational excellence initiatives
- Successfully closed USFDA inspection at Aurora (Canada) facility with zero observations
- We broke ground on our capacity expansion project at Lexington (US), which specializes in sterile injectable drug products. This should lend impetus to our integrated ADC development and manufacturing program over the medium to long term

❖ Market Outlook

- **Biotech Funding** - Incomplete and inconsistent recovery in funding for emerging biopharma companies leading to slower growth in early-stage development projects
- **Prolonged Decision Making** - by the customer due to ongoing biotech funding issues, geopolitical disturbances, and uncertainties on global trade policies

Revenue Growth

(In ₹ Crore)



Groundbreaking Ceremony at Lexington (US)



Investing US\$ 90 million to expand two of our US facilities, Lexington and Riverview. Working synergistically, they will play a vital role in our **integrated ADC development and manufacturing program**, branded ADCelerate™.

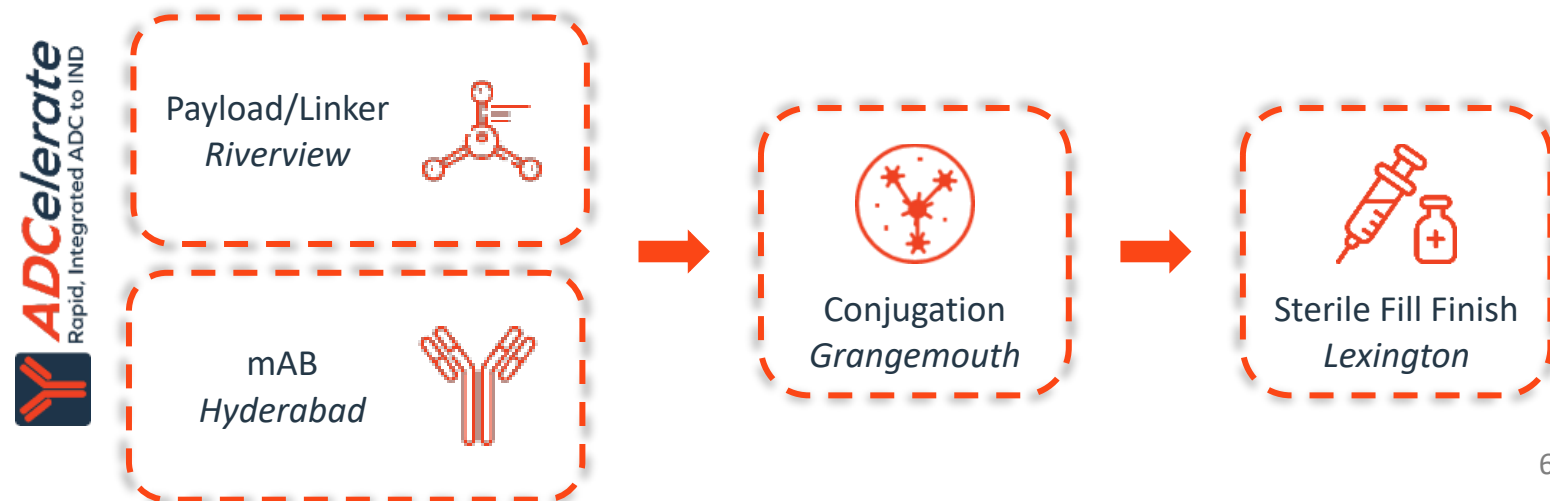
On June 25, 2025, we marked a key milestone with a groundbreaking ceremony at Lexington, which specializes in sterile injectable drug products. This expansion includes:

- 24,000 sq. ft. of new manufacturing space
- A state-of-the-art laboratory
- A new filling line, two commercial-scale lyophilizers
- A specialized capping machine and external vial washer

Recent Investments in ADC

Gross investment of £45 Mn to **expand ADC capacity in Grangemouth by ~70-80%**
Commercialised in FY2024

Strategic investment in Yapan Bio that has capabilities in biologics / biotherapeutics and vaccine segments



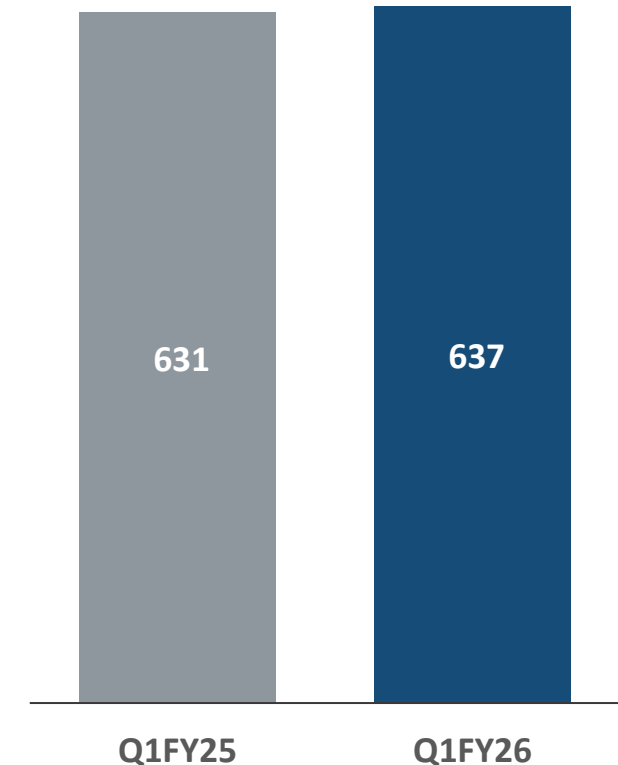
Complex Hospital Generics Business

Performance Highlights

- ❖ **Inhalation Anesthesia** – Slower growth in Q1FY26 due to phasing of institutional orders. Expect growth to pick up in the remaining part of the financial year
 - Slower growth in the key market of US, partly offset by encouraging growth in some ex-US markets
 - Received USFDA approval for Digwal (India) as Sevoflurane API and finished product manufacturing site for both human and veterinary use
- ❖ **Intrathecal Therapy** – Lower sales in Q1FY26 due to timing of shipments at the end of June. Expect growth to recover in Q2FY26
- ❖ **Injectable Anesthesia and Pain Management** – Initiatives to resolve supply constraints on track. Expect the benefits to accrue from FY2027
- ❖ **Differentiated and Specialty Products**
 - Investing in 505(b)(2)'s, Complex generics, Differentiated generics, Branded products to enable long term growth
 - **Neotricon**[®] - Launched in select EU markets in Q1FY26. Expect to launch in more markets in Q2FY26

Revenue Growth

(In ₹ Crore)



Performance Highlights

❖ **New Product launches** - 7 new products launched in Q1FY26. Products launched in last 24 months contributed 8% to PCH sales in FY25



❖ **Power Brands grew 18% YoY** during Q1FY26, contributing 49% to total PCH sales for the quarter

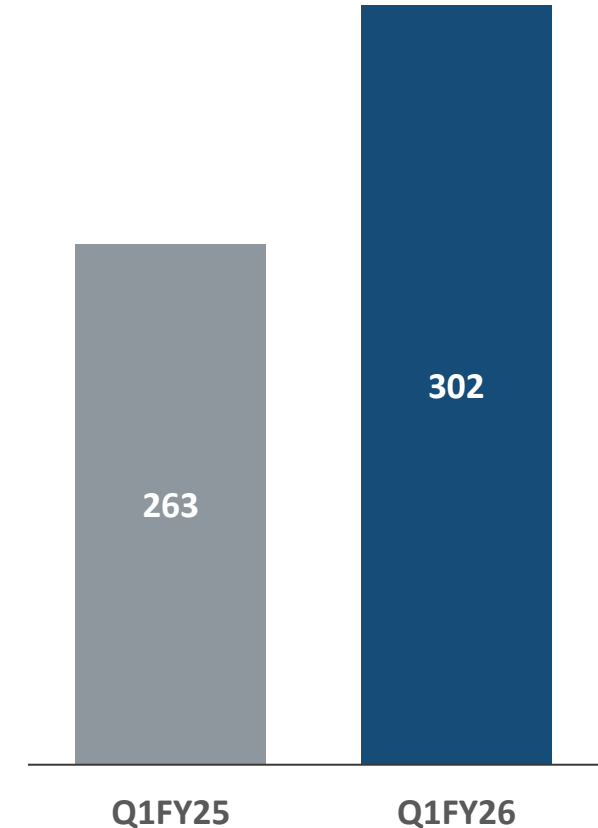
- Growth was driven by Little's, i-range and CIR

❖ **Advertisement Spends in Q1FY26 at 13%** of PCH sales

❖ **E-commerce sales grew at 41% YoY** in Q1FY26, contributing 23% to PCH sales. Present on 20+ e-commerce platforms

Revenue Growth

(In ₹ Crore)



Focus on Power Brands with Brand Promotion and Marketing

(In ₹ Cr)



Little's
Wipes, Toys, Diapers,
Feeding Range



Tetmosol
Medicated Soap,
Cream & Powder



CIR
Adult Diapers,
Bed Bath Wipes



Lacto Calamine
Oil Control Lotion,
Facewash, Sunscreen



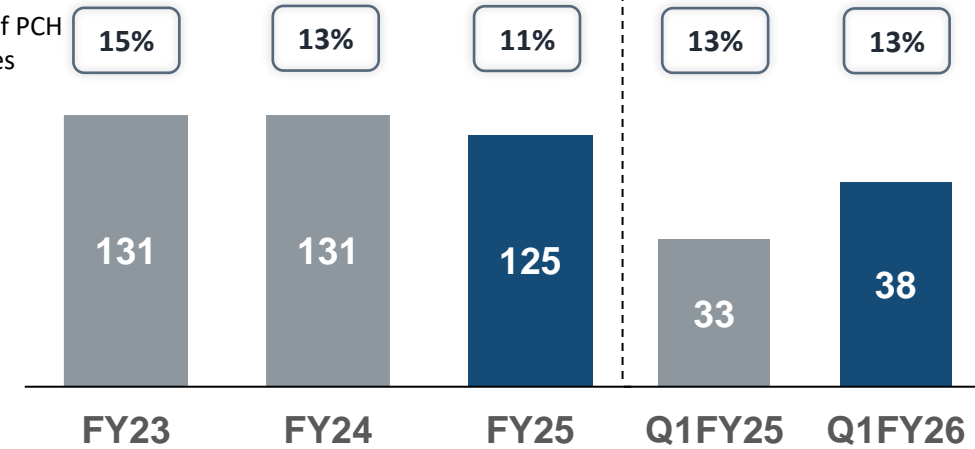
i-range
Contraceptive Pill, Ovulation
& Pregnancy Test Kit



Polycrol
Antacid

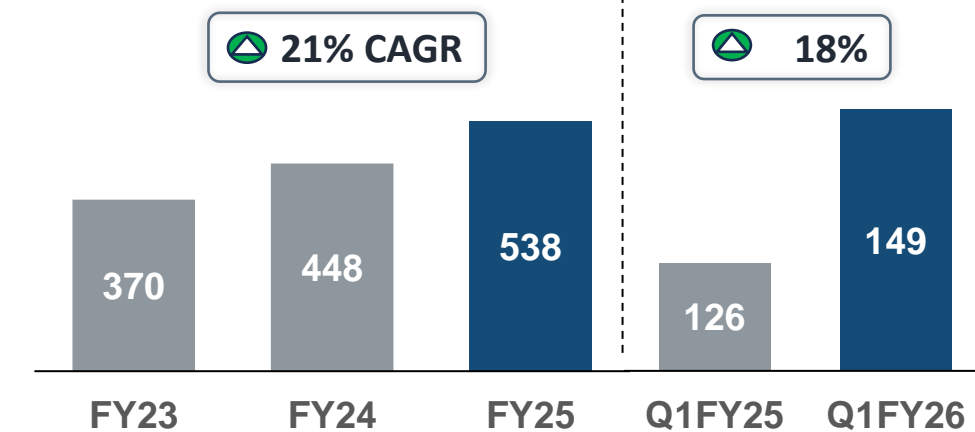
Investments in Brand Promotion and Marketing

% of PCH sales



(In ₹ Cr)

Strong Growth in our Power Brands



Joint Venture Arrangement



Ownership

49%



abbvie

Ownership

51%

In FY2025, the JV reported¹ revenue of ₹493 Cr. with PAT margin of 28%

Continue to be one of the
market leaders
in the Indian
Ophthalmology segment

400+
employees including
sales force

Strong presence in
**glaucoma, dry
eye, infections
and inflammation**

Key Brands
Refresh, Ozurdex,
Combigan, Lumigan,
Alphagan, Predforte



Financials

Consolidated Financials Highlights

(in ₹ Cr. or as stated)

Particulars	Q1FY26	Q1FY25	% Change
Revenue from Operations¹	1,934	1,951	(1)%
CDMO	997	1,057	(6)%
CHG	637	631	1%
PCH	302	263	15%
EBITDA	165	224	(26)%
EBITDA Margin	9%	11%	
PAT (after exceptional item)	(82)	(89)	8%

1. Revenue from Operations includes foreign exchange gains/losses



Reiterating our FY2030 Aspirations

Financial Aspirations for FY2030

3x

Over **3x Growth** in
EBITDA



~25%
EBITDA Margins

2x

More than **Double** the
Revenues



US\$2+ Bn
Revenue

1x

Reduce Leverage
on the Balance Sheet



~1x
Net debt to EBITDA



Exponential Growth
in PAT

Early Teens PAT Margins



Enhance ROCE

High Teens ROCE

Note:- The aspirations mentioned above does not include Inorganic growth

US\$2+ Bn Company with 25% EDITDA Margin by FY2030

Strategic Goals for FY2030

US\$1.2 Bn revenues with ~25%
EBITDA margin



Emerge as a fast-growing, **innovation**-focused **integrated** CDMO, leveraging our **scientific excellence** and our **global network** of end-to-end and **differentiated** services to bring valued solutions to our customers and their patients

US\$600 Mn revenues with 25%+
EBITDA margin



Become a leading **critical care** company by **strengthening our core** of inhalation anesthesia, injectable pain, and intrathecal therapies and building a growing portfolio of **differentiated** and **specialty** products for patients

US\$200 Mn revenues with **double-digit**
EBITDA margin



Establish ourselves as a **significant player** in the Indian consumer healthcare segment with market **leading brands** and **extensive distribution** reach

Key Investment Highlights

US\$2+ Bn Global Pharma, Health & Wellness Company by FY2030

1

Strong promoter group with **over 35 years of demonstrated ability** to build scalable and differentiated businesses



2

Presence in **large multi-billion dollar** size attractive industry segments with promising tailwinds



3

Globally diversified network of **facilities across 3 continents**, differentiated capabilities and market leading brands



4

Target 25% EBITDA margins through enhanced productivity and cost optimization initiatives



5

Strong track record of organic and inorganic expansion – **15+ M&As in last 10 years**



6

Best in class quality and compliance – **350+ successful regulatory inspections** since FY2012



7

Strong focus on sustainability and patient, customer, and consumer centricity – **SBTi approved GHG reduction targets**



Dial-in Details for Q1FY26 Earnings Conference Call

Event	Location & Time	Telephone Number
Conference call on 29 th July 2025	India – 09:30 AM IST	+91 22 6280 1461 / +91 22 7115 8320 (Primary Number)
		1 800 120 1221 (Toll free number)
	USA – 12:00 AM (Eastern Time – New York)	Toll free number 18667462133
	UK – 05:00 AM (London Time)	Toll free number 08081011573
	Singapore – 12:00 PM (Singapore Time)	Toll free number 8001012045
	Hong Kong – 12:00 PM (Hong Kong Time)	Toll free number 800964448
Express Join with Diamond Pass™	Please use this link for prior registration to reduce wait time at the time of joining the call – Click here	

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CDMO

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Piramal Consumer Healthcare

www.wellify.in