

NATCO Pharma Limited

Earnings Presentation

Q4FY26 & FY26

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Q4FY26 - Key Business & Consolidated Financial Highlights

- Total Revenue for Q4FY26 stood at INR 8,169 Mn | Pharma Export Formulations at INR 5,396 Mn | Domestic Formulations Revenue at 1,087 Mn
- Earnings Before Interest Tax Depreciation and Amortization stood at INR 2,054 Mn and EBITDA Margin at 25.1% for Q4FY26
- Profit after tax for Q4FY26 was at INR 2,690 Mn | Profit margin was at 36.4%, includes one-time benefit of *INR 1,150 million as the company has elected to move to the new tax regime and has remeasured its deferred tax asset on MAT credit*
- Earnings per share (EPS) for Q4FY26 was at INR 14.96 per share
- Launched Semaglutide Multi Dose Vials in India at the most affordable price
- Launched Pomalidomide Capsules (generic of Pomalyst) in the U.S. market

Note: EBITDA and EBITDA Margin includes Other income

FY26 - Key Business & Consolidated Financial Highlights

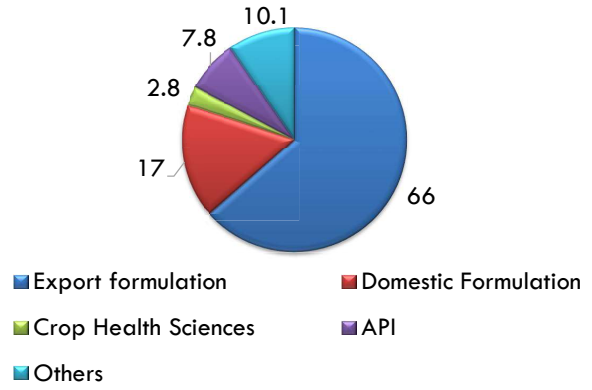
- Total Revenue for FY26 stood at INR 43,759 Mn | Pharma Export Formulations at INR 32,345 Mn | Domestic Formulations Revenue at 4,409 Mn
- Earnings Before Interest Tax Depreciation and Amortization stood at INR 17,341 Mn and EBITDA Margin at 39.6% for FY26
- Profit after tax for FY26 was at INR 14,185 Mn | Profit margin at 32.4%
- Earnings per share (EPS) for FY26 was at INR 79.20 per share
- Launched Risdiplam which is used for treatment of the debilitating disease Spinal Muscular Atrophy in the Indian market
- Culmination of a strategic acquisition of Adcock Ingram Holdings Limited, South Africa with NATCO acquiring 35.75% stake.
- Launched Everolimus tablets 1 mg (generic of Zortress) in the U.S. market
- Launched Bosentan tablets for oral suspension (TFOS), 32mg (generic of Tracleer) in the U.S. market

**EBITDA and EBITDA Margin includes Other income*

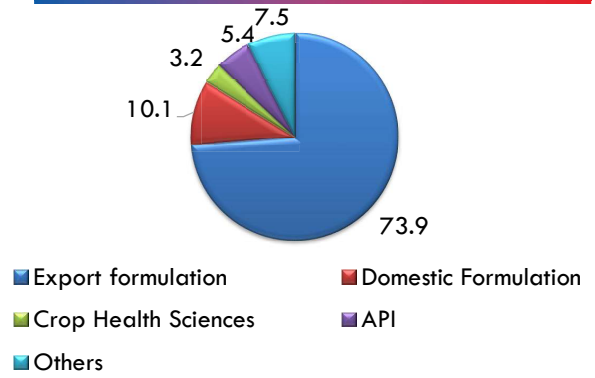
Q4 FY26 & FY26 – Segmental Performance

Revenue Breakup (INR Mn)	Q4FY26	Q4FY25	Q3FY26	FY26	FY25
API Revenue	639	464	643	2,347	**2,018**
Pharmaceutical Formulation					
Formulation – Exports (incl profit share, license income, export service income & Subsidiaries)	5,396	10,525	4,214	32,345	37,597
Formulation – Domestic	1,087	994	1,198	4,409	4,000
Pharmaceutical Formulations Total Revenue	**6,483**	**11,519**	**5,412**	**36,754**	**41,597**
Crop Health Sciences	226	150	285	1,382	598
Other operating & non-operating income	821	740	713	3,275	3,627
Consolidated Total Revenue	**8,169**	**12,873**	**7,054**	**43,759**	**47,840**

Revenue Breakup (%) – Q4FY26



Revenue Breakup (%) – FY26



Consolidated Profit & Loss Statement

Profit & Loss Statement (INR Mn)	Q4FY26	Q4FY25	Q3FY26	FY26	FY25
Total Revenue	**8,169**	**12,873**	**7,054**	**43,759**	**47,840**
Total Expenses (before finance cost and depreciation)	6,115	6,729	4,886	26,418	22,335
Earnings before interest, tax, depreciation and amortization (EBITDA)	**2,054**	**6,144**	**2,168**	**17,341**	**25,505**
EBITDA margin (%)*	*25.1%*	*47.7%*	*30.7%*	*39.6%*	*53.3%*
Finance cost	109	102	95	367	239
Depreciation	504	983	462	2,066	2,352
Profit before tax (PBT) before exceptional items	1,441	5,059	1,611	14,908	22,914
Current and Deferred Tax**	-892	999	207	1,189	4,080
Profit after tax (PAT)	**2,333**	**4,060**	**1,404**	**13,719**	**18,834**
Share of profit of associate (net of tax)	357	0	109	466	-
Net Profit	**2,690**	**4,060**	**1,513^**	**14,185**	**18,834**
PAT margin (%)	*32.9%*	***31.5%***	*19.9%*	*32.4%*	*39.4%*
Reported Earnings per share INR - Basic and Diluted	14.96	22.70	8.46	79.20	105.26

**includes other income*

***includes one-time benefit of INR 1,150 million as the company has elected to move to the new tax regime and has remeasured its deferred tax asset on MAT credit*

^includes associate profit of Rs 109 million for the period from 10th Nov to 31st December 2025 after a one-time amortization of INR 187.5 million

Key Product Pipeline - USA

28 Para IVs in the pipeline, with over 20 FTFs (incl. Sole and Shared)

17 Approved (either tentative or fully)

Key Solo FTFs (Para IV) in the pipeline

Brand	Molecule	Therapeutic segment/ Primary Indication
Kyprolis	Carfilzomib (10mg)	Cancer/Multiple Myeloma
Imbruvica	Ibrutinib (tablet)	Cancer/Leukaemia
Zydelig	Idelalisib	Cancer/ Blood and Bone Marrow Cancer
Lynparza	Olaparib	Ovarian/Breast Cancer
Ozempic	Semaglutide pen 8mg/3ml & 2 mg/3ml)	Diabetes
Balversa	Erdafitinib	Bladder Cancer
Wegovy	Semaglutide (all strengths)	Weight Loss
Tabrecta	Capmatinib	Cancer/ Lung Cancer

Key Para IV products in the pipeline (Filing on NCE-1) date

Brand	Molecule	Therapeutic segment/ Primary Indication
Eliquis	Apixaban	Anticogulant
Ozempic	Semaglutide pen (2 strengths)	Diabetes
Lonsurf	Trifluridine/Tipracil	Metastatic colorectal cancer
Yondelis	Trabectedin	Advanced soft-tissue sarcoma/ ovarian cancer
Calquence	Acalabrutinib	Cancer/Blood
Kyprolis	Carfilzomib 60 mg/ml	Cancer/Multiple Myeloma
Nurtec	Rimegepant	Migraine
Jevtana	Cabazitaxel	Cancer
Everysdi	Risdiplam Oral Solution	Spinal Muscular Atrophy

Data as on 31st March 2026

Our NCE | Cell & Gene Therapy Investments

1 eGenesis

- Invested US$ 8 million in a biotechnology company focused on xenotransplantation, by developing safe and effective human compatible organs for transplant
- First ever human transplant of a genetically engineered pig kidney was done in March'24
- It is committed to ending the global transplant shortage and transforming the treatment of organ failure by bringing their vision closer to reality with lead programs in kidney, liver and heart transplantation.

2 NRC - 2694

- NRC-2694-A is an orally administered small-molecule tyrosine kinase inhibitor discovered and developed by NATCO
- It is being tested for the treatment of Head and Neck cancer). A Phase 2 clinical trial for the treatment of Recurrent/Metastatic Head and Neck cancer who progressed on Keytruda® (Pembrolizumab manufactured by Merck & CO) has been approved by US FDA
- Currently, the patient recruitment is in progress, trial is being conducted in US and India.

3 Cellogen Therapeutics

- Invested US$ 2 million focused on advanced cellular engineering methods and gene-therapy-based approaches
- Developing Innovative third and fourth generation CAR-T cell therapies for leukemia and lymphoma genetic therapies for beta-thalassemia and sickle cell disease
- First human dosing for Leukemia will begin shortly in India
- Received GMP manufacturing approvals in India.

4 Stero Therapeutics

- Invested US$ 1 million with focus on developing novel therapy for metabolic diseases
- Focused on Cushing's syndrome with expansion into NASH
- Conducting pre-clinical animal studies.

Earnings Call Details – Q4 FY26 & FY26

The Earnings call to discuss the operational and financial performance of the company with Mr. Rajeev Nannapaneni, Vice Chairman and Chief Executive Officer, Mr. Amit Parekh, Chief Financial Officer and Mr. Rajesh Chebiyam, Executive Vice President, Crop Health Sciences are as below:

Details of the Earnings call:

- *Date: 29th May 2026*
- *Time: 4.30 PM IST*
- ***Dial-in-Numbers:***
  - *India: (+91 22) 62801222 / 71158123*
  - *US: 18667462133*
  - *UK: 08081011573*
  - *Singapore: 8001012045*

Thank You

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