



Natco Pharma Limited

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February 12, 2026

Corporate Relationship Department
M/s. BSE Ltd.
Mumbai 400 001
Scrip Code: 524816

Manager – Listing
M/s. National Stock Exchange of India Ltd
Mumbai 400 051
Scrip Code: NATCOPHARM

Dear Sir/Madam,

Sub: - Q3 FY 26 Earnings Presentation

Please find enclosed herewith the Earnings Presentation for the Quarter ended 31st December 2025.

Thanking you

Yours faithfully

For NATCO Pharma Limited

Ch. Venkat Ramesh
Company Secretary &
Compliance Officer

Encl : as above



NATCO

NATCO Pharma Limited

Earnings Presentation

Q3FY26

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Q3FY26 - Key Business & Consolidated Financial Highlights



Total Revenue for Q3FY26 stood at INR 705.4 Mn | Pharma Export Formulations at INR 4,214 Mn | Domestic Pharma Formulations Revenue at 1,198 Mn



Earnings Before Interest Tax Depreciation and Amortization stood at INR 2,168 Mn and EBITDA Margin at 30.7% for Q3FY26



Profit after tax for Q3FY26 was at INR 1,513 Mn | Profit after tax for 9MFY26 was at INR 11,495 Mn



Earnings per share (EPS) for Q3FY26 was at INR 8.46 per share | EPS for 9MFY26 was at INR 64.24 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. Adcock's revenue for the first half of their financial year ending Dec 31st, 2025, was INR 2,464 Crore and profit after tax was INR 198 Crore. Based on limited review for the period, NATCO accounted the profit at 35.75%, amounting to INR 29.65 Crore due to short duration of the holding. After a one-time/period amortisation of INR 18.75 Crore, the associate profit reflection in NATCO's financials amounts to INR 10.90 Crore.

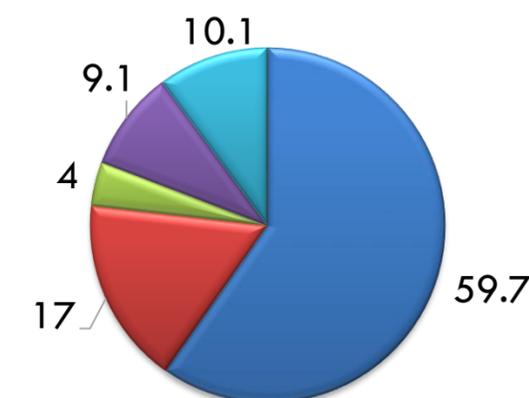
**EBITDA and EBITDA Margin includes Other income*

Q3FY26 - Quarterly Performance



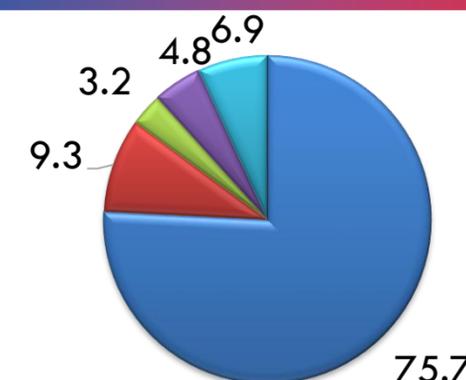
Revenue Breakup (INR Mn)	Q3FY26	Q3FY25	Q2FY26
API Revenue	643	666	539
Formulation			
Formulation – Exports (incl profit share, license income, export service income & Subsidiaries)	4,214	2,858	11,470
Formulation – Domestic	1,198	961	1,054
Formulations Total Revenue	5,412	3,819	12,524
Crop Health Sciences	285	151	524
Other operating & non-operating income	713	1,875	1,043
Consolidated Total Revenue	7,054	6,511	14,630

Revenue Breakup (%) – Q3FY26



- Export formulation
- Domestic Formulation
- Crop Health Sciences
- API
- Others

Revenue Breakup (%) – 9MFY26



- Export formulation
- Domestic Formulation
- Crop Health Sciences
- API
- Others

Consolidated Profit & Loss Statement



Profit & Loss Statement (INR Mn)	Q3FY26	Q3FY25	Q2FY26
Total Revenue	7,054	6,511	14,630
Total Expenses (before finance cost and depreciation)	4,886	4,360	7,838
Earnings before interest, tax, depreciation and amortization (EBITDA)	2,168	2,151	6,792
<i>EBITDA Margin* (%)</i>	30.7%	33.0%	46.4%
Finance cost	95	44	131
Depreciation	462	470	524
Profit before tax (PBT)	1,611	1,637	6,137
Tax	207	313	958
Profit after tax (PAT)	1,404	1,324	5,179
Share of profit of associate (net of tax)	109	0	0
Net Profit	1,513[^]	1,324	5,179
<i>PAT Margin (%)</i>	19.9%	20.3%	35.4%
Reported Earnings per share INR - Basic and Diluted	8.46	7.43	28.94

[^]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

*includes other income

Key Product Pipeline - USA

30

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



14

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
Pomalyst	Pomalidomide	Cancer/Multiple Myeloma
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
Everydi	Risdiplam Oral Solution	Spinal Muscular Atrophy

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 Pharma Limited, Hyderabad
- 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.



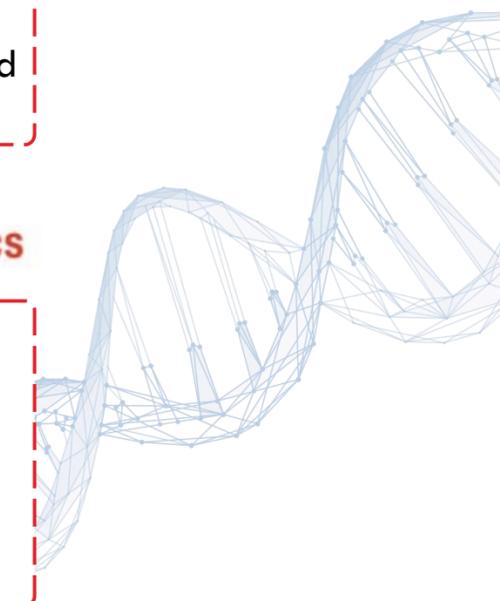
4 Eystem

- Invested US\$ 1 million in a cell therapy company founded by an experienced team of clinical research, regenerative medicine and ophthalmology experts, developing a patented experimental treatment for dry Age-Related Macular Degeneration (AMD) called Eyecyte-RPE.
- Phase I dosing ongoing for dry AMD in India and preparing for USFDA grade GMP manufacturing.



5 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.





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

Details of the Earnings call:

- *Date: 12th February 2026*
- *Time: 4 PM IST*
- **Dial-in-Numbers:**
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 - *US: 18667462133*
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 - *Singapore: 8001012045*