



Natco Pharma Limited

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May 29, 2025

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

Manager – Listing
M/s. National Stock Exchange of India Ltd
“Exchange Plaza”, Bandra – Kurla Complex
Bandra (E) Mumbai 400 051
Scrip Code: NATCOPHARM

Dear Sir/Madam,

Sub: - FY 25-26 Investor Presentation

Please find enclosed herewith the Investor Presentation for the Quarter and year ended 31st March, 2026.

Thanking you

Yours faithfully

For NATCO Pharma Limited

Ch. Venkat Ramesh
Company Secretary &
Compliance Officer



NATCO

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

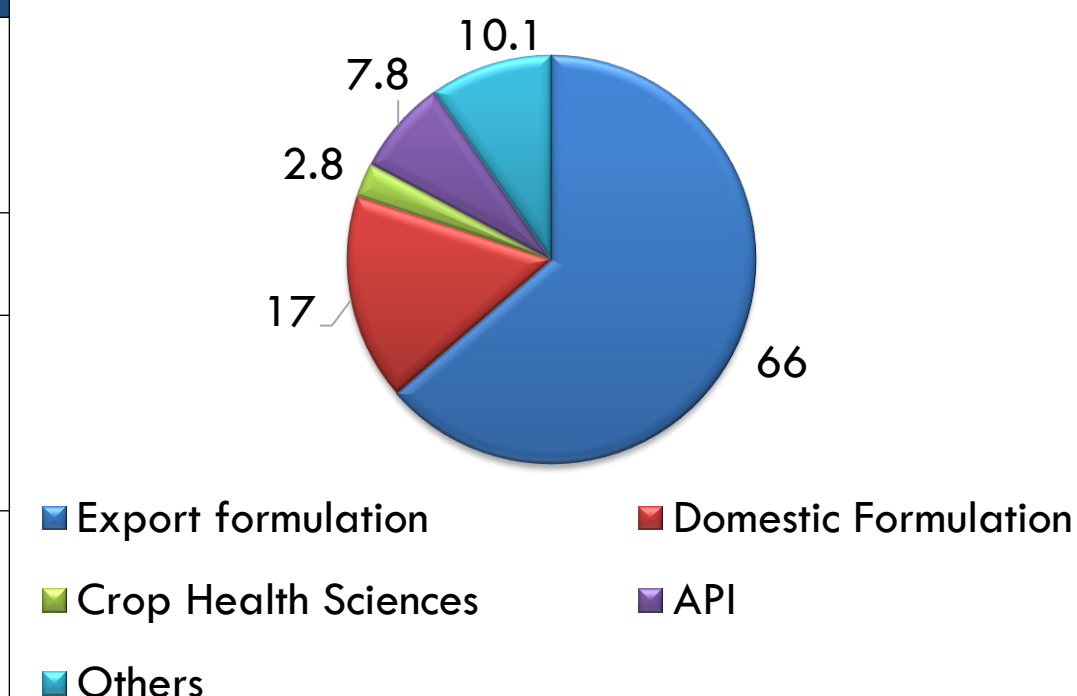
**EBITDA and EBITDA Margin includes Other income*

Q4 FY26 & FY26 – Segmental Performance

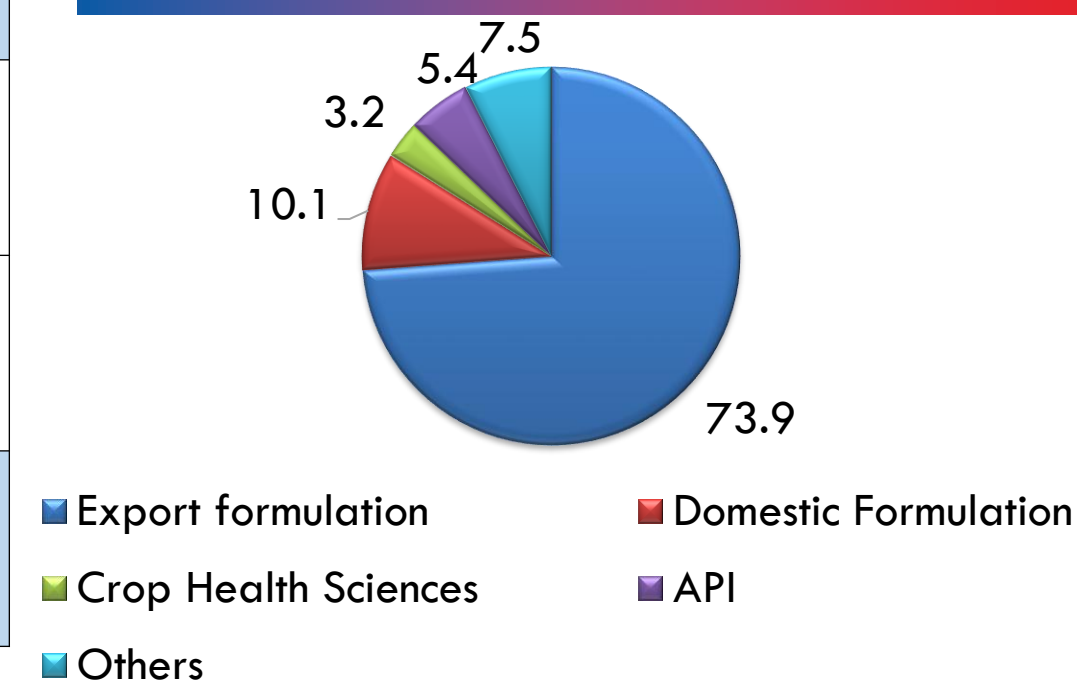


| Revenue Breakup (INR Mn) | Q4FY26 | Q4FY25 | Q3FY26 | FY26 | FY25 |
|---|--------------|---------------|--------------|---------------|---------------|
| API Revenue | 639 | 464 | 643 | 2,347 | 2,018 |
| Pharmaceutical Formulation | | | | | |
| Formulation – Exports (incl profit share, license income, 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 |
| <i>EBITDA margin* (%)</i> | <i>25.1%</i> | <i>47.7%</i> | <i>30.7%</i> | <i>39.6%</i> | <i>53.3%</i> |
| 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 |
| <i>PAT margin (%)</i> | <i>32.9%</i> | <i>31.5%</i> | <i>19.9%</i> | <i>32.4%</i> | <i>39.4%</i> |
| 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 | Anticoagulant |
| 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 |
| 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
- 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.



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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