Emcure Pharmaceuticals Reports Robust Q3FY26 Performance with 20% Revenue Growth and 48% Profit After Tax Growth

- Revenue from operations at Rs 2,363Cr, up 20.4% YoY
- EBITDA margins at 19.5% with EBITDA at Rs 460Cr up 27.2% YoY
- PAT at Rs 231Cr, up 48.2% YoY
- PAT includes Exceptional expense of Rs 38Cr related to labour code changes
- Domestic business sales at Rs 1,025Cr, up 15.4% YoY
- International business sales at Rs 1,338Cr, up 24.5% YoY

Pune, February 04, 2026: Emcure Pharmaceuticals (BSE:544210, NSE: EMCURE) today announced its consolidated financial results for the quarter ended December 31, 2025.

The quarter saw strong performance from both Domestic and International businesses.

Domestic business grew 15.4% led by strong performance across all key therapies, especially chronic segments including cardio/diabeto, and aided by new initiatives. During the quarter company launched Poviztra®, a biological injectable form of semaglutide, in India. This is in partnership with Novo Nordisk. With Poviztra® (a global original innovator product), Emcure is well positioned to become a key player in the fast-emerging weight management segment.

International business grew a healthy 24.5% with all geographies reporting strong performance. Rest of the World (RoW) business grew 30.7% led by strong performance in both non-ARV and ARV segments. Europe continues to see strong traction led by Manx and Amphotericin B rollout. Canada business saw a robust growth of 12.8%.

Commenting on the results, Satish Mehta, CEO and Managing Director, Emcure Pharmaceuticals Ltd., said, "Q3 delivered a strong performance, with all our businesses outpacing industry growth. During the period, we strengthened our India portfolio with launch of Poviztra®, a biological injectable semaglutide. Our international business continues to see strong growth led by launch of our differentiated product pipeline. Emcure's focus remains on improving profitability even as we invest in people, products and processes to drive strong growth.

We continue to augment our portfolio in all our focus markets though in-house R&D and in-licensing. The Novo Nordisk partnership has given Emcure an early-entry advantage, positioning us well in the fast-growing obesity segment. We remain focused on delivering strong growth along with margin improvement."

Revenue break-up:

Rs Cr	3Q26	3Q25	YOY%	2Q26	QOQ%
Revenue from operations	2,363	1,963	20.4%	2,270	4.1%
Domestic	1,025	888	15.4%	1,031	-0.6%
International	1,338	1,075	24.5%	1,239	8.0%
RoW	477	365	30.7%	447	6.7%
EU	464	358	29.6%	444	4.5%
CA	397	352	12.8%	348	14.1%

Performance Summary (Consolidated)

Rs Cr	3Q26	3Q25	*YOY%*	2Q26	*QOQ%*
Revenue from operations	**2,363**	**1,963**	***20.42%***	**2,270**	***4.13%***
Material Cost	962	783	*22.86%*	890	*8.20%*
Gross Profit	**1,401**	**1,180**	***18.74%***	**1,380**	***1.52%***
Gross Profit Margins	*59.29%*	*60.11%*		*60.82%*	
Employee Costs	387	367	*5.56%*	385	*0.70%*
Other expenses	554	451	*22.67%*	557	*-0.53%*
EBITDA	**460**	**362**	***27.19%***	**439**	***4.83%***
EBITDA Margins	*19.47%*	*18.44%*		*19.34%*	
Other Income	2	4		3	
Depreciation and Amortisation	105	97		105	
Finance Costs incl. Forex	5	39		-4	
Exceptional Items	38	0		0	
Profit Before Tax (PBT)	**314**	**230**	***36.48%***	**341**	***-8.09%***
Tax	83	74		90	
Profit After Tax (PAT)	**231**	**156**	***48.16%***	**251**	***-7.96%***
PAT Margins	*9.78%*	*7.95%*		*11.06%*	

About Emcure Pharmaceuticals Ltd:

Emcure Pharmaceuticals Ltd. (EPL) is a leading Indian pharma company headquartered in Pune engaged in developing, manufacturing and globally marketing a broad range of pharmaceutical products. Known for its commitment to innovation, quality, and patient-centricity, Emcure is an R&D driven company that develops and manufactures a wide range of differentiated pharmaceutical products designed to improve patient health and well-being across several major therapeutic areas. Established in 1981, EPL is ranked as the 13th largest pharma company in India in terms of Domestic Sales for MAT October 2025. Emcure is present in 70+ countries globally, including Europe and Canada.

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Emcure®

Details of the Earnings Call:

- **Date:** Tuesday, Feb 04, 2026
- **Time:** 4:00 p.m. – 5:00 p.m. (IST)
- **Dial-In Numbers:**
  - Universal Access: +91 22 6280 1220 / +91 22 7115 8122
  - USA: 1 866 746 2133
  - UK: 0 808 101 1573
  - Singapore: 800 101 2045
  - Hong Kong: 800 964 448