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Sun Pharma reports Q2FY26 results

*Q2 Sales at Rs. 144,052 million up 8.6% YoY
Q2 Net Profit at Rs. 31,180 million, up 2.6% YoY*

Mumbai, November 05, 2025: Sun Pharmaceutical Industries Limited (Reuters: SUN.BO, Bloomberg: SUNP IN, NSE: SUNPHARMA, BSE: 524715) reported financials for the second quarter ending September 30th, 2025.

Highlights of Q2FY26 consolidated financials*

- Sales at Rs. 144,052 million, a growth of 8.6%
- Global Innovative Medicines** sales stood at US\$ 333 million, up 16.4% and accounting for 20.2% of sales
- EBITDA was Rs. 45,271 million, up 14.9%. EBITDA margin was 31.3%
- Profit before exceptional items and tax was Rs 41,676 million, up 15.8%
- Net profit was Rs. 31,180 million, up 2.6%
- R&D investment was Rs. 7,827 million or 5.4% of sales

Highlights of H1FY26 consolidated financials*

- Sales at Rs. 281,913 million, a growth of 9.3%
- Global Innovative Medicines** sales stood at US\$ 644 million, up 16.6% and accounting for 19.8% of sales
- EBITDA was Rs. 88,287 million, up 17%. EBITDA margin was 31.2%
- Profit before exceptional items and tax was Rs 81,584 million, up 16.2%
- Adjusted net profit (excluding the exceptional items) was Rs. 61,141 million, up 4.1%.
- R&D investment was Rs. 16,855 million or 6.0% of sales

**Growth measured vs same period last financial year*

*** “Specialty” business renamed as “Innovative Medicines”*

Kirti Ganorkar, Managing Director of the Company, said, “India, Emerging Markets and Rest of World led our growth for the period. US sales of Innovative Medicines have surpassed Generics for the first time during the quarter. We remain focused on broadening our portfolio while strengthening in-house talent pool and execution capability.”

India Formulations

Formulation sales in India were Rs. 47,348 million, registering a growth of 11%. India Formulation sales accounted for 32.9% of total consolidated sales for the quarter. For the first half of the year, sales were Rs. 94,559 million, growing by 12.4% over same period last year.

Sun Pharma continues to be India’s No. 1 Pharma Company. Sun’s market share increased from 8.0% to 8.3% as per Pharmarack[#] MAT Sept-2025 report. As per SMSRC (July-Sept 2025) report, Sun Pharma enjoys No.1 ranking by prescriptions in 13 different doctor categories. The company launched 9 new products during the quarter and 15 products year to date.

[#]Formerly AIOCD AWACS report



US Formulations

Formulation sales in the US were US\$ 496 million registering a decline of 4.1%. The decline in generics business was offset by growth in Innovative Medicines. US sales accounted for approximately 30.1% of total consolidated sales. For the first half, sales were US\$ 968 million.

Emerging Markets (EM) Formulations

Emerging Markets formulations sales were US\$ 325 million for Q2FY26, up by 10.9% and accounted for 19.7% of total consolidated sales. For the first half, sales were US\$ 623 million, growing by 8.0% over same period last year.

Rest of World (ROW) Formulations

Formulation sales in Rest of World (RoW) markets were US\$ 234 million for Q2FY26, up by 17.7% and accounted for 14.2% of total consolidated sales for the quarter. For the first half, sales were US\$ 453 million, up by 16.6% over same period last year.

Innovative Medicines

Global Innovative Medicines sales were US\$ 333 million for Q2FY26, up 16.4% over Q2 last year and accounted for 20.2% of total consolidated sales for the quarter. For the first half, sales were US\$ 644 million, up by 16.6% over same period last year. During the quarter, Leqselvi was launched in the US for the treatment of severe alopecia areata and has received encouraging response from the prescribers and patients.

Active Pharmaceutical Ingredients (API)

For Q2FY26, external sales of API were Rs. 4,299 million, down by 19.5%. For the first half, API sales were Rs. 9,702 million, a decline of 5.7% over the same period last year. Our API portfolio supports our formulation business and API customers across geographies.

R&D Update

Sun Pharma's R&D efforts span across both innovative and generic businesses and the company continues to invest in building the pipeline for various markets. Sun's innovative R&D pipeline includes six novel entities in clinical stage. Sun has a comprehensive product offering in the US market consisting of approved ANDAs for 548 products while filings for 117 ANDAs await US FDA approval, including 31 tentative approvals. During the quarter, 4 ANDAs were filed, and approval received for 5 ANDAs.

Sun's portfolio includes 57 approved NDAs while 14 NDAs await US FDA approval. 1 NDA was filed during the quarter.

Innovative Medicines Pipeline

Candidate	Indication	Current phase	Next milestone
Unloxcyt	metastatic cutaneous squamous cell carcinoma (cSCC) or locally advanced cSCC	Approved in the US	Launch
Ilumya	psoriatic arthritis	Phase 3 topline data released	Regulatory filing
Fibromun	soft tissue sarcoma	Phase 3	Regulatory filing
	glioblastoma	Phase 2	Regulatory filing
GL0034	type 2 diabetes	Phase 1 completed	Phase 2 to start during H2FY26
Nidleg TM (EU, ANZ rights with Sun)	melanoma and non-melanoma skin cancers	Phase 3 completed	Filing with EMA
MM-II	pain in osteoarthritis	Phase 2 completed	To enter partnership for commercialization

Sales and R&D snapshot

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
India Formulations	47,347.9	47,211.0	42,651.8	94,558.9	84,096.9	169,230.0
US Formulations	43,287.9	40,452.1	43,274.3	83,740.0	82,168.7	162,402.8
EM Formulations	28,366.9	25,531.4	24,519.3	53,898.3	48,214.5	94,159.8
ROW Formulations	20,414.9	18,735.9	16,632.5	39,150.8	32,446.1	71,626.0
Total Formulations	139,417.6	131,930.4	127,077.9	271,348.0	246,926.2	497,418.6
API	4,298.7	5,403.7	5,338.1	9,702.4	10,283.8	21,292.2
Others	335.9	526.6	226.2	862.5	677.3	1,701.7
Total Sales	144,052.2	137,860.7	132,642.2	281,912.9	257,887.3	520,412.5
Total R&D Expenditure	7,826.5	9,028.6	7,929.0	16,855.1	15,868.7	32,484.4
Capital	145.9	187.6	300.7	333.5	478.5	942.5
Revenue	7,680.6	8,841.0	7,628.3	16,521.6	15,390.2	31,541.9
Exchange Rates : \$ 1 = ₹	87.35	85.56	83.77			

The Company will host earnings call at 06.30 pm IST on November 05, 2025, where senior management will discuss the Company's performance and answer questions from participants. This call will be accessible through an audio dial-in and a web-cast.

Audio conference Participants can dial-in on the numbers below
 Universal number: +91 22 6629 0049
 +91 22 7194 5729

Pre-registration details Click here [DiamondPassRegistration](#)

Web-cast More details will be provided through our website, www.sunpharma.com

To participate in the audio call, please dial the numbers provided above five to ten minutes ahead of the scheduled start time. The operator will provide instructions on asking questions before the call. The transcript of the event will be available at www.sunpharma.com. The playback will be available for a few days.

Disclaimer:

Statements in this “Document” describing the Company’s objectives, projections, estimates, expectations, plans or predictions or industry conditions or events may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results, performance or achievements could differ materially from those expressed or implied. The Company undertakes no obligation to update or revise forward looking statements to reflect developments or circumstances that arise or to reflect the occurrence of unanticipated developments/circumstances after the date hereof.

About Sun Pharmaceutical Industries Limited (CIN - L24230GJ1993PLC019050):

Sun Pharma is the world's leading specialty generics company with a presence in Innovative Medicines, Generics and Consumer Healthcare products. It is the largest pharmaceutical company in India and is a leading generic company in the US as well as Global Emerging Markets. Sun's high growth Innovative Medicines portfolio spans innovative products in dermatology, ophthalmology, and onco-dermatology and accounts for about 20% of company sales. The company's vertically integrated operations deliver high-quality medicines, trusted by physicians and consumers in over 100 countries. Its manufacturing facilities are spread across six continents. Sun Pharma is proud of its multi-cultural workforce drawn from over 50 nations. For further information, please visit www.sunpharma.com and follow us on LinkedIn & X (Formerly Twitter).

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