

**FOR IMMEDIATE RELEASE**

## **Sun Pharma reports Q3FY26 results**

*Q3 Sales at Rs. 154,691 million up 15.1% YoY  
Q3 Net profit was Rs. 33,688 million, up 16.0%. YoY*

Mumbai, January 31, 2026: Sun Pharmaceutical Industries Limited (Reuters: SUN.BO, Bloomberg: SUNP IN, NSE: SUNPHARMA, BSE: 524715) reported financials for the third quarter ending December 31<sup>st</sup>, 2025.

### **Highlights of Q3FY26 consolidated financials\***

- Sales at Rs. 154,691 million, a growth of 15.1%
- Global Innovative Medicines\*\* sales stood at US\$ 423 million, including US\$ 55 million milestone payment.
- Global Innovative Medicines sales up 13.2%, accounting for 21.2% of sales, both Ex-milestone.
- EBITDA was Rs. 49,485 million, up 23.4%. EBITDA margin was 31.9%
- Profit before exceptional items and tax was Rs 47,166 million, up 24.4%
- Net profit was Rs. 33,688 million, up 16.0%.
- R&D investment was Rs. 8,928 million at 5.8% of sales

### **Highlights of 9mFY26 consolidated financials\***

- Sales at Rs. 436,604 million, a growth of 11.3%
- Global Innovative Medicines\*\* sales stood at US\$ 1,067 million, up 15.7% and accounting for 21.3% of sales
- EBITDA was Rs. 137,772 million, up 19.2%. EBITDA margin was 31.4%
- Profit before exceptional items and tax was Rs 128,750 million, up 19.1%
- Net profit was Rs. 87,654 million
- R&D investment was Rs. 25,783 million at 5.9% of sales

*\*Growth measured vs same period last financial year/ \*\* “Specialty” business renamed as “Innovative Medicines”*

These results were taken on record by the Board of Directors at a meeting held today. The Board has declared an interim dividend of Rs. 11.00 per share for the year FY26 against Rs. 10.50 per share interim dividend for the previous year.

Kirti Ganorkar, Managing Director of the Company, said, “Our results this quarter demonstrate well-rounded growth across all businesses, prominently led by our Branded businesses in India, Emerging Markets and Global Innovative Medicines. Our innovative product offering has expanded further with the launch of Unloxcyt in the US and the introduction of Ilumya in India. Together, these new initiatives bring differentiated therapies and meaningful innovation closer to the patients.”

### **India Formulations**

Formulation sales in India were Rs. 49,986 million, registering a growth of 16.2%. India Formulation sales accounted for 32.3% of total consolidated sales. For the nine months, sales were Rs. 144,545 million, growing by 13.7% over same period last year.

Sun Pharma continues to be India’s No. 1 Pharma Company. Sun’s market share increased from 8.1% to 8.4% as per Pharmarack MAT Dec-2025 report. As per SMSRC (July-Oct 2025) report, Sun Pharma enjoys No.1 ranking by prescriptions in 14 different doctor categories. The company launched 12 new products during the quarter and 26 products year to date.

## **US Formulations**

Formulation sales in the US were US\$ 477 million, marginally up by 0.6%. Innovative Medicines continued to grow offsetting the decline in generics business. US sales accounted for approximately 27.5% of total consolidated sales. For the first nine months, sales were US\$ 1,445 million.

## **Emerging Markets (EM) Formulations**

Emerging Markets formulations sales were US\$ 337 million, up by 21.6% and accounted for 19.4% of total consolidated sales. For the first nine months, sales were US\$ 960 million, growing by 12.4% over same period last year.

## **Rest of World (ROW) Formulations**

Formulation sales in Rest of World (RoW) markets were US\$ 296 million, up by 14.5% and accounted for 17.1% of total consolidated sales. For the first nine months, sales were US\$ 749 million, up by 15.8% over same period last year.

## **Innovative Medicines**

Global Innovative Medicines sales were US\$ 423 million for Q3FY26. This included a milestone income of US\$ 55 million. Ex-milestone, Global Innovative Medicines sales were up 13.2% and accounted for 21.2% of sales. For the first nine months, sales were US\$ 1,067 million, up by 15.7% over same period last year.

## **Active Pharmaceutical Ingredients (API)**

Our API portfolio supports our formulation business and API customers across geographies. For Q3FY26, external sales of API were Rs. 5,412 million, down by 4.7%. For the first nine months, API sales were Rs. 15,114 million, a decline of 5.3% over the same period last year.

## **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 five novel entities in clinical stage. Sun has a comprehensive product offering in the US market consisting of approved ANDAs for 550 products while filings for 116 ANDAs await US FDA approval, including 28 tentative approvals. During the quarter, 2 ANDAs were filed, and approval received for 2 ANDAs.

Sun's portfolio includes 57 approved NDAs while 14 NDAs await US FDA approval.

## Innovative Medicines Pipeline

Candidate	Indication	Current phase	Next milestone
Ilumya	psoriatic arthritis	Supplement filed with US FDA	Approval
Fibromun	soft tissue sarcoma	1 <sup>st</sup> line (launching confirmatory Phase 3)	Regulatory filing
		3 <sup>rd</sup> line (Phase 2)	Regulatory filing
	glioblastoma	Phase 2	Regulatory filing
GL0034	type 2 diabetes	Phase 2	Phase 3
Nidlegly™ (EU, ANZ rights with Sun)	locally advanced melanoma	Phase 3 completed	Filing with EMA
	locally advanced BCC	Phase 2	Regulatory filing
	locally advanced cSCC	Phase 2	Regulatory filing
<b>Candidate for partnering</b>			
MM-II	pain in osteoarthritis	Phase 2 completed	To enter partnership for commercialization

## Sales and R&D snapshot

(₹ in Mn)

Particulars	Quarter ended			9 months ended		Year ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
India Formulations	49,985.8	47,347.9	43,003.5	144,544.7	127,100.4	169,230.0
US Formulations	42,505.1	43,287.9	40,030.0	126,245.1	122,198.7	162,402.8
EM Formulations	29,996.0	28,366.9	23,384.1	83,894.3	71,598.6	94,159.8
ROW Formulations	26,393.5	20,414.9	21,840.2	65,544.3	54,286.3	71,626.0
<b>Total Formulations</b>	<b>148,880.4</b>	<b>139,417.6</b>	<b>128,257.8</b>	<b>420,228.4</b>	<b>375,184.0</b>	<b>497,418.6</b>
API	5,411.6	4,298.7	5,678.1	15,114.0	15,961.9	21,292.2
Others	398.7	335.9	433.5	1,261.2	1,110.8	1,701.7
<b>Total Sales</b>	<b>154,690.7</b>	<b>144,052.2</b>	<b>134,369.4</b>	<b>436,603.6</b>	<b>392,256.7</b>	<b>520,412.5</b>
<b>Total R&amp;D Expenditure</b>	<b>8,927.7</b>	<b>7,826.5</b>	<b>8,450.2</b>	<b>25,782.8</b>	<b>24,318.9</b>	<b>32,484.4</b>
Capital	208.6	145.9	202.5	542.1	681.0	942.5
Revenue	8,719.1	7,680.6	8,247.7	25,240.7	23,637.9	31,541.9
Exchange Rates : \$ 1 = ₹	89.11	87.35	84.45			

The Company will host earnings call at 06.30 pm IST on January 31, 2026, 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 webcast.

*Webcast* More details will be provided through our website, [www.sunpharma.com](http://www.sunpharma.com)

### Disclaimer:

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