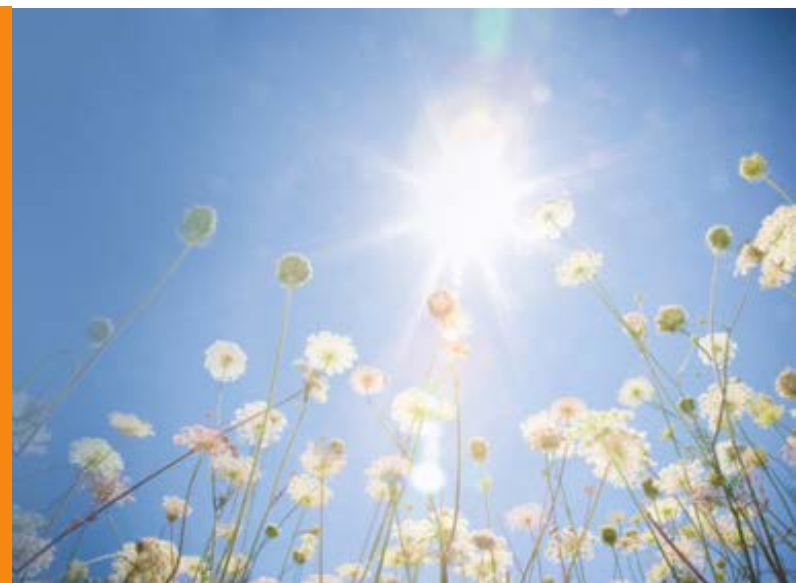




Q4 FY26

Earnings Presentation

22nd May 2026



NSE:SUNPHARMA | BSE:524715 |
Bloomberg:SUNP IN |
Reuters:SUN.BO

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Performance Highlights

FY26 Performance	Innovative Medicine focus	Financial Prudence
<p>FY26 Sales Growth at 11.9%</p>	<p>US Innovative Medicines crossed US\$ 1 bn revenues for the year</p>	<p>Strong balance sheet, with Net Cash position of US\$ 3.2 bn</p>
<p>EBITDA Margin for the year at 30.3%</p>	<p>Ilumya showcased growth of 16.7% in FY26</p>	<p>Checkpoint acquisition & legacy settlements completed during the year</p>
<p>With our presence in 100+ countries, Sun Pharma continues to solidify global reach</p>	<p>Innovative Medicines remain key to our strategy</p>	

Financial Snapshot



(₹ mn)

	Q4FY26	Q4FY25	Y-o-Y
Sales	1,45,598	1,28,156	13.6%
Gross Margin %	80.8%	79.4%	
EBITDA	39,542	37,161	6.4%
EBITDA%	27.1%	28.7%	
PAT	27,140	21,499	26.2%
EPS	11.3	9.0	

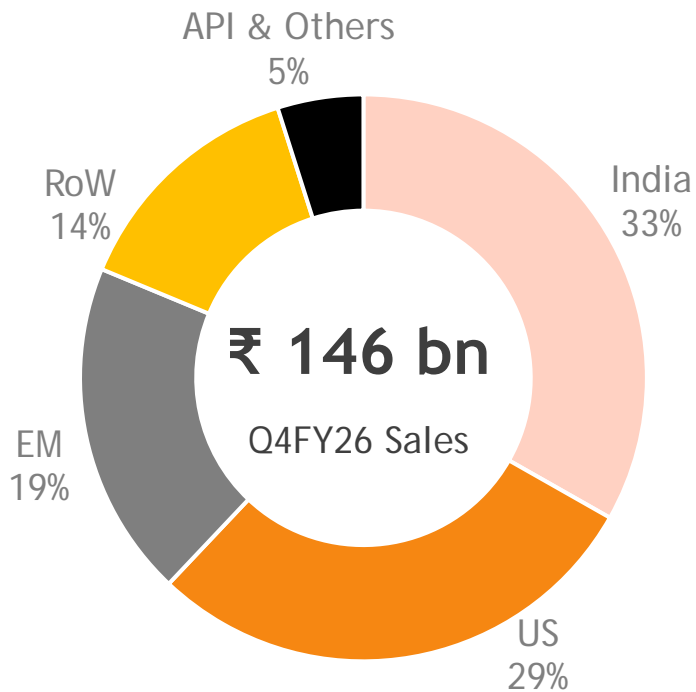
	FY26	FY25	Y-o-Y
Sales	5,82,201	5,20,413	11.9%
Gross Margin %	80.2%	79.3%	
EBITDA	1,77,314	1,52,717	16.1%
EBITDA%	30.3%	29.0%	
PAT	1,14,794	1,09,290	5.0%
EPS	47.8	45.6	

Q4FY26 : Sales of ₹ 145.6 bn, 13.6% growth over last year, with Profit After Tax of ₹ 27.1 bn

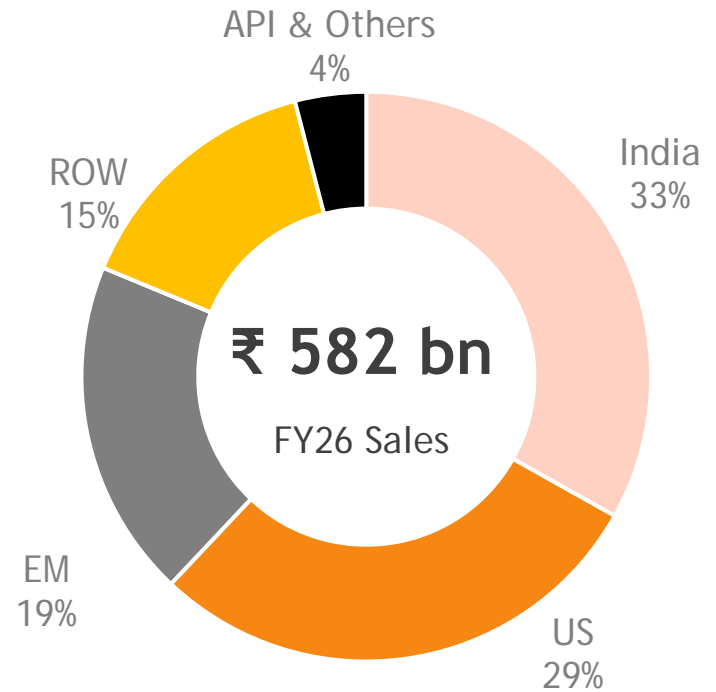
FY26 : Sales of ₹ 582.2 bn, 11.9% growth over last year, with Profit After Tax of ₹ 114.8 bn

Revenue Snapshot

Q4FY26 Sales

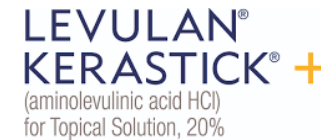
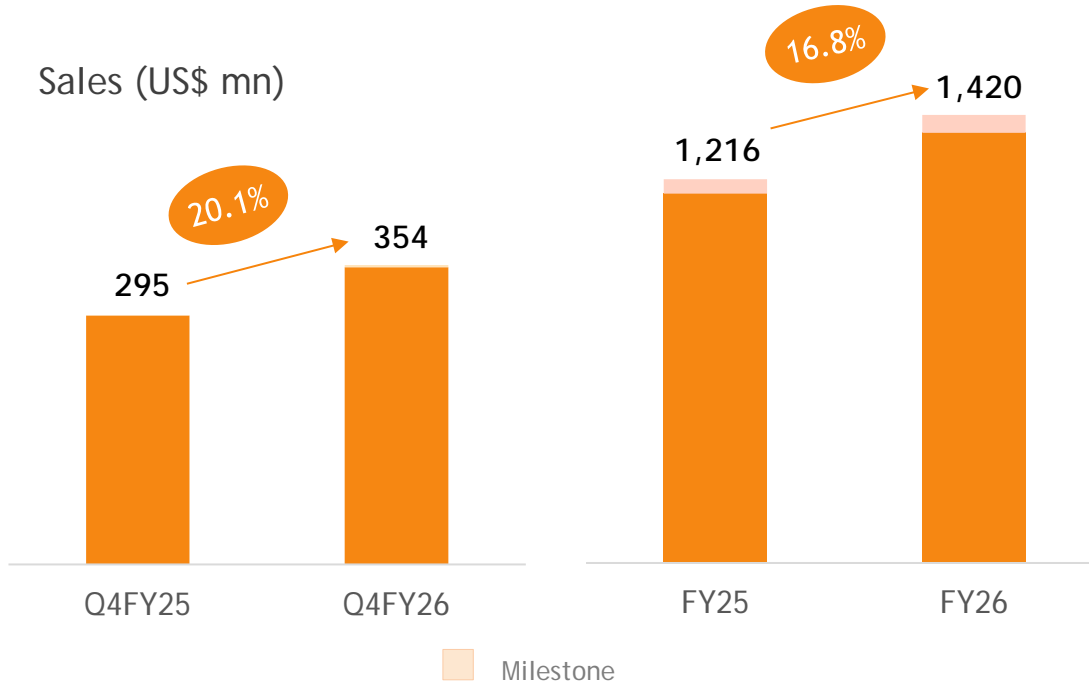


FY26 Sales



Note: Numbers shown are Sales excluding Other Operating Revenue

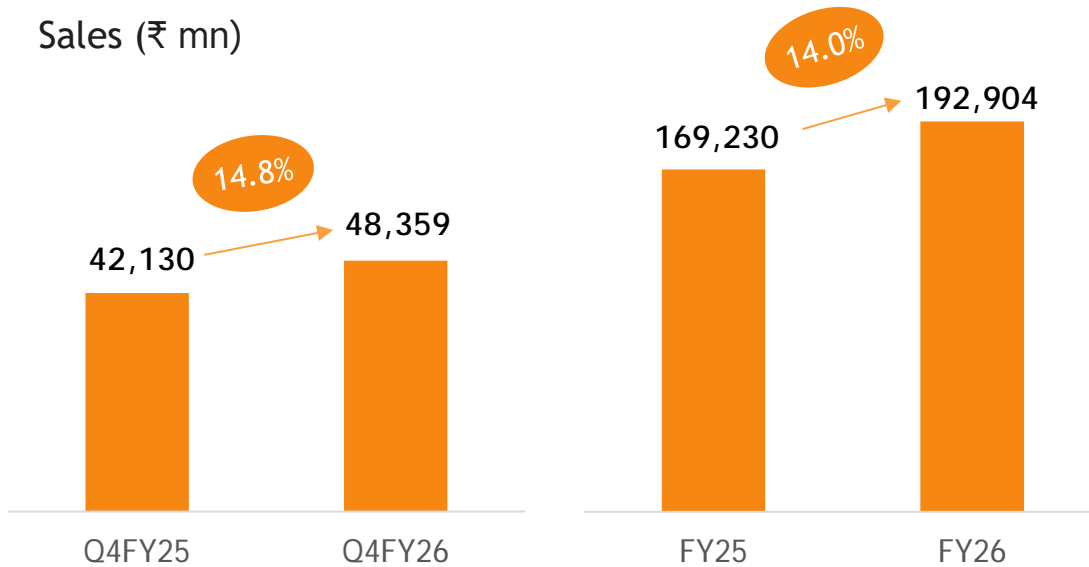
Innovative Medicines



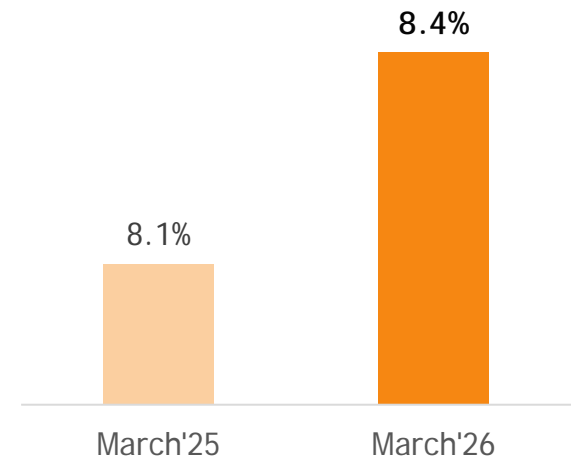
- ✓ Growth of 20.1% in Q4FY26, driven by both US & international markets
- ✓ In FY26, sales touched US\$ 1.42 bn, 16.8% growth over last year (Ex-milestones, FY26 growth at 16.4% over FY25)

India Formulations

Sales (₹ mn)

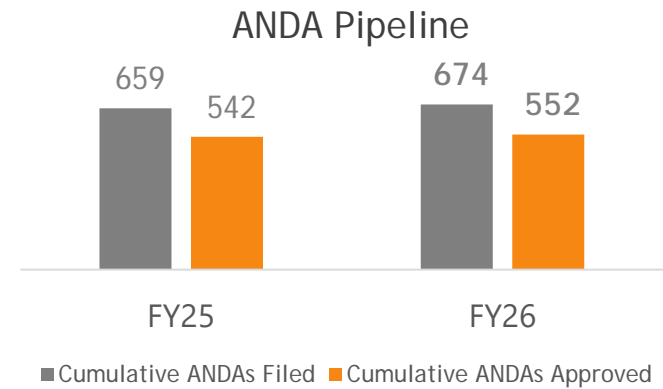
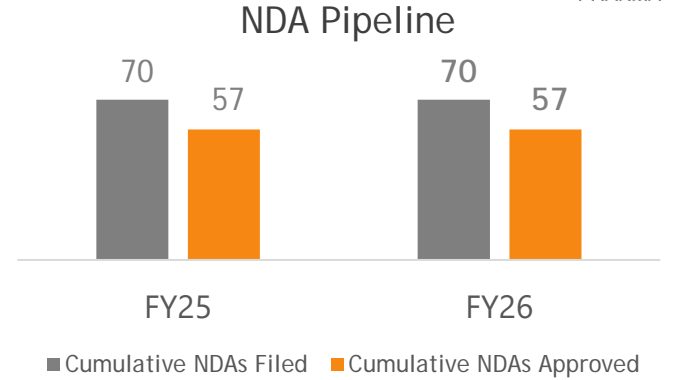
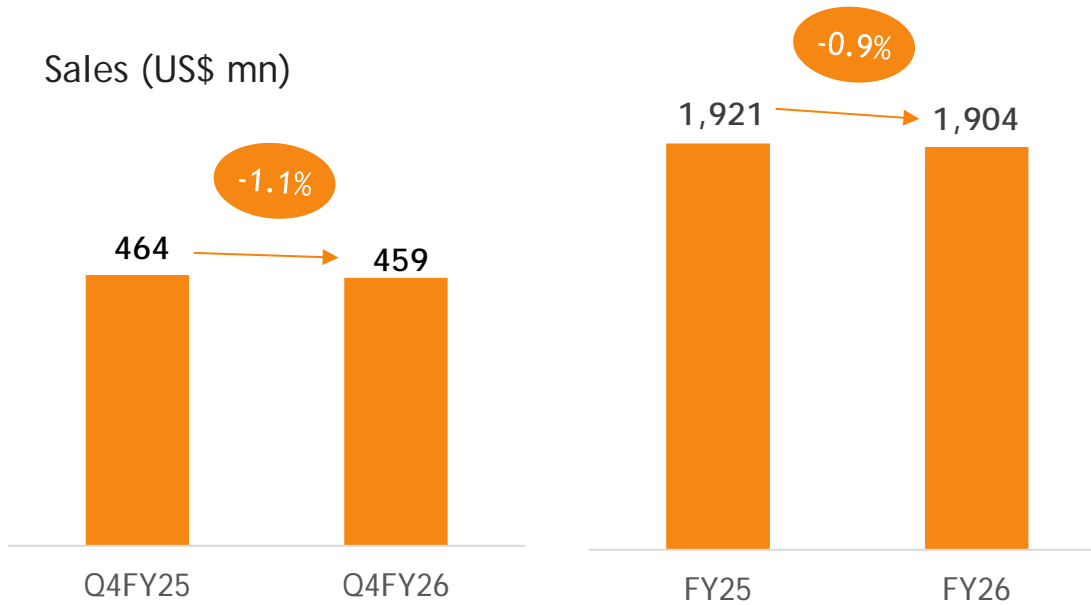


Sustained Market Share* Growth



- ✓ In Q4, India formulations recorded growth of 14.8%, led by CVD, CNS, Gastro & Ortho segments
- ✓ Sustained market share growth; 0.3pp gain in FY26, highest in any year since Ranbaxy acquisition
- ✓ With 14% growth in FY26, India Formulations now forms 33% of total consolidated sales

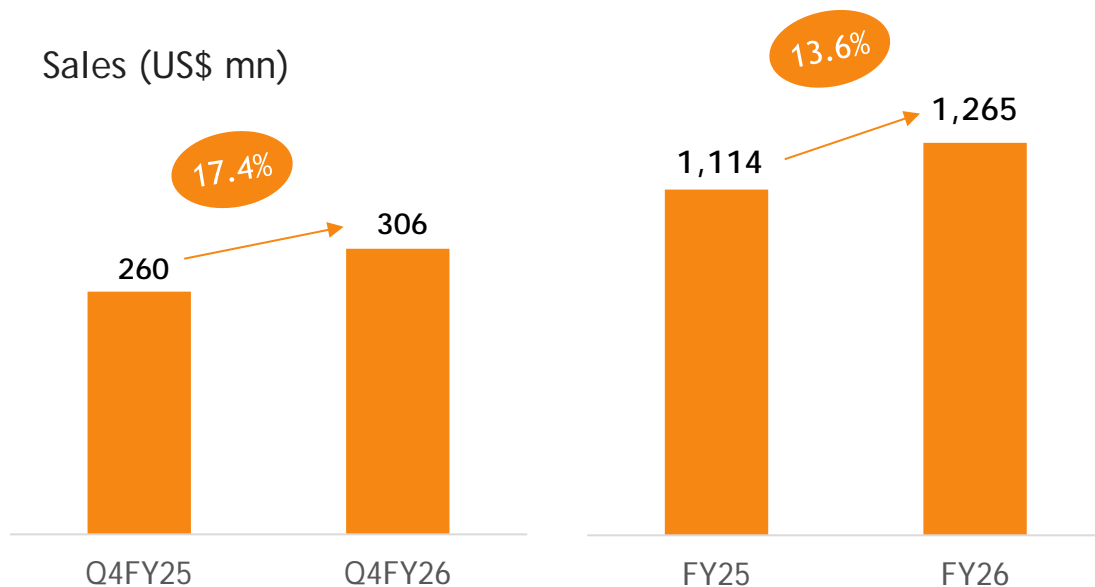
US Formulations







- ✓ US Formulations marginally declined in Q4FY26, to reach US\$ 459 mn.
- ✓ Ilumya, Cequa, Odomzo & Winlevi led growth for IM, offset by decline in Generics
- ✓ Leqselvi & Unloxcyt launched in FY26
- ✓ For FY26, US Formulations form 29% of total consolidated sales

Emerging Markets Formulations

Sales (US\$ mn)



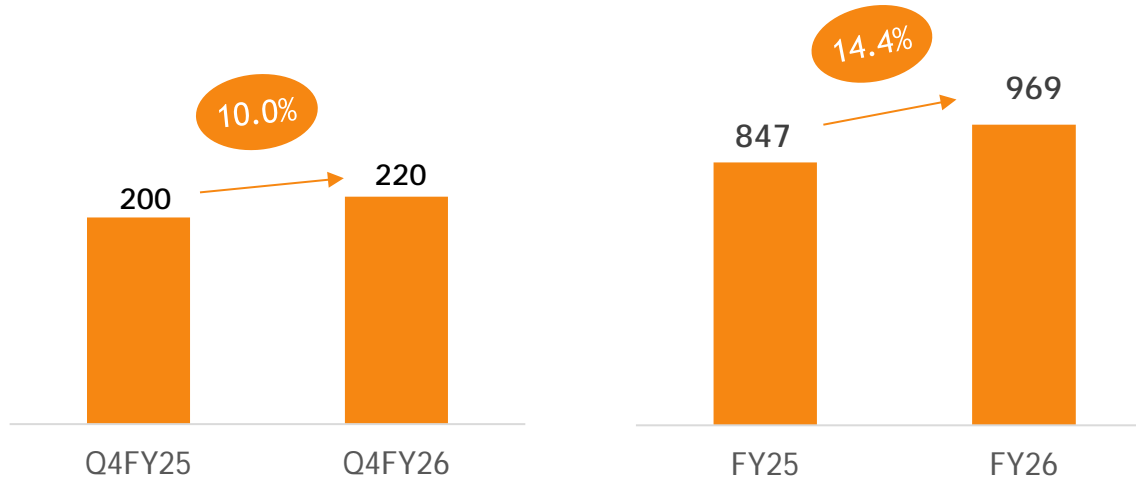
Focus Markets

-  Romania
-  Brazil
-  South Africa
-  Mexico

- ✓ Emerging Markets recorded Q4FY26 Revenue of US\$ 306 mn, 17.4% higher than last year
- ✓ For the full year, Emerging Markets grew by 13.6%, to reach revenues of US\$ 1.27 bn.
 - ✓ Emerging Markets Formulations form 19% of total consolidated sales

Rest of World Formulations

Sales (US\$ mn)



Focus Markets

-  Western Europe
-  Canada
-  Japan
-  Australia & NZ

- ✓ RoW Formulations recorded Q4FY26 Revenue of US\$ 220 mn, 10% higher than last year
- ✓ For full year FY26, RoW Markets grew by 14.4%, to reach revenues of US\$ 969 mn.
 - ✓ RoW Formulations form 15% of total consolidated sales

R&D Update

Candidate	Indication	Current phase	Next milestone
Ilumya	psoriatic arthritis	Supplement filed with US FDA	PDUFA Date: Oct-26
Fibromun	soft tissue sarcoma	Phase 2 completed	Start of Phase 3
	glioblastoma	Phase 2	Regulatory filing
GL0034	type 2 diabetes	Phase 2	Topline data during 2HCY27
Nidlegy™ (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
Candidate for partnering			
MM-II	pain in osteoarthritis	Phase 2 completed	To enter partnership for commercialization

- ✓ In Q4FY26, R&D investments were at 6.7% of sales
 - ✓ Of the total R&D spend, 36.9% was for Innovative Medicines R&D
- ✓ In FY26, R&D investments were at 6.1% of sales
 - ✓ Of the total R&D spend, 38.7% was for Innovative Medicines R&D

Organon Acquisition Update

1

Signed definitive docs with Organon on 27th April 2026

2

Ongoing deal execution

- Submit regulatory filings
- Obtain Organon shareholder & regulatory approvals

3

Sun and Organon will continue to work as independent entities till deal closure.

4

Integration Planning post-closing

- Integration Management Office set up, planning has begun
- Assess for combined capabilities & plan for cultural assimilation

5

Indicative closure of proposed transaction by Q4FY27



ESG Update for FY26



- 52.7% energy sourced from renewable sources
- 16.4% reduction in GHG emissions compared to baseline year 2020
- 20.2% reduction in absolute water consumption compared to baseline year 2020



- 14.5% gender diversity
- 0 fatality
- ₹ 980.8 mn spent on CSR activities



- 95.2% Board meeting attendance
- 50% Independent board directors
- 63% of Board members specializing in pharmaceutical industry experience

* Figures are for SPIL standalone



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