



Marksans Pharma Ltd.

Q1FY26 Financial Results

Marksans Pharma ₹620 Cr Revenue in Q1 FY26, up 5% YoY; Strong Cash Position of ₹711 Cr Supports Growth Initiatives

Mumbai, August 12, 2025 – Marksans Pharma Ltd. (NSE: MARKSANS; BSE Code: 524404) reported the financial results today for the quarter ended on June 30, 2025.

Mark Saldanha, Managing Director of the Company said *“While Q1FY26 was a seasonally soft quarter, we delivered year-on-year revenue growth of 5%, while gross profit increased by 8.9%. This was supported by successful new product launches in the US markets and the easing of raw material costs.*

While EBITDA and net profit margins were impacted by ramp-up costs, a one-time ECL provision for the emerging market division, and forex adjustments, these are transient and do not affect the fundamental momentum of our business.

We are already seeing encouraging early signs of demand recovery in key markets such as the U.S., U.K., and Australia. With the Goa facility integration nearing completion, we are now sharply focused on scaling capacity, enhancing operational efficiency, and unlocking synergies.

Our execution discipline, combined with a robust pipeline and expanding market presence, positions us well to deliver sustainable, long-term value. We remain committed to driving growth, improving returns, and creating enduring value for our stakeholders in FY26 and beyond.”

Q1FY26 Financial Highlights

- Operating revenue stood at Rs. 620 cr., up by 5% YoY, driven mainly by growth in the US market from new product launches in the gastrointestinal, pain management, and digestive health segments
- Gross profit stood at Rs. 358.2 cr., up by 8.9% YoY, with a gross margin expansion of 209 bps YoY to 57.8%. Gross margin improved with the liquidation of higher-cost inventories and benefits from softening input costs
- EBITDA stood at Rs. 100.1 cr., with a margin of 16.1%
- EPS was at Rs. 1.3

Business Highlights

US Market

- US & North America Formulation business reported revenues of Rs. 327.6 cr. in Q1FY26
- We are seeing signs of improved demand in the second quarter

UK and Europe Market

- Revenues from the UK & Europe Formulation business in Q1FY26 stood at Rs. 203.8 cr.
- We saw high single-digit price erosion in some UK products. We’ve launched four high-margin liquid products in the quarter and strengthened our portfolio to better withstand pricing pressures.

Australia and New Zealand Market

- Australia and New Zealand business reported revenues of Rs. 57.0 cr. in Q1FY26
- While a strong performance in the previous quarter and some destocking affected growth during the quarter, we are seeing signs of recovery

RoW Market

- RoW business reported revenues of Rs. 31.6 cr. in Q1FY26
- Favorable market conditions and strategic timing of shipment dispatches aided performance during the quarter

Other Highlights

- In Q1FY26, Net Cash from Operations was at Rs 48.7 cr.
- In Q1FY26, the capex incurred was Rs. 37.8 cr.
- Working capital cycle was ~159 days for Q1FY26, driven primarily by ramped up shipments to US to front-load volumes ahead of the expected tariff implementation
- Cash Balance as of 30th June 2025 stood at Rs. 711 cr.
- Research & Development (R&D) for Q1FY26 was Rs. 12.1 cr., 2.0% of consolidated revenue.

Business Performance

Consolidated profit and loss statement:

Particulars	Q1FY26	Q1FY25	Q4FY25	YoY	QoQ	FY25
Operating Revenue	620.0	590.6	708.5	5.0%	-12.5%	2,622.8
Gross Profit	358.2	328.8	383.2	8.9%	-6.5%	1,479.1
Gross margin	57.8%	55.7%	54.1%	209 bps	368 bps	56.4%
EBITDA	100.1	128.4	126.9	-22.0%	-21.1%	532.7
EBITDA Margin	16.1%	21.7%	17.9%	-560 bps	-177 bps	20.3%
PAT	58.2	89.1	90.7	-34.7%	-35.8%	382.6
Net Margin	9.3%	14.7%	12.5%	-541 bps	-323 bps	14.2%
EPS (Rs.)	1.3	2.0	2.0	-34.3%	-35.6%	8.4

All figures in Rs. Cr. unless otherwise stated

Note: Net Income Margin = Net profit / Total Income (Revenue from operations + Other Income)

Business-wise performance:

Particulars	Q1FY26	Q1FY25	YoY	Mix	FY25
US & North America	327.6	250.9	30.6%	52.8%	1,236.6
UK and Europe	203.8	251.5	-19.0%	32.9%	1,029.8
Australia & NZ	57.0	65.6	-13.1%	9.2%	252.8
Rest of World (ROW)	31.6	22.7	39.4%	5.1%	103.7
Revenue from operations	620.0	590.6	5.0%	100.0%	2,622.8

All figures in Rs. Cr. unless otherwise stated

Earnings Conference Call:

There will be an Earnings conference call at 4.00 pm IST on August 13, 2025, during which the leadership team will discuss the financial performance and take questions. A transcript of the conference call will be available at www.marksanspharma.com.

Date and Time	August 13, 2025, at 4.00 pm IST
Diamond pass link	Link
Primary Access Numbers	+91 22 6280 1384, +91 22 7115 8285
International Toll-Free Numbers	US: 18667462133 UK: 08081011573 Singapore: 8001012045 Hong Kong: 800964448

About Marksans Pharma Ltd

Marksans Pharma Limited (www.marksanspharma.com) headquartered at Mumbai, India is engaged in Research, Manufacturing & Marketing of generic pharmaceutical formulation in the global markets. The company's manufacturing facilities are approved by several leading regulatory agencies including USFDA, UKMHRA and Australian TGA. The company's robust product portfolio spreads over major therapeutic segments of CVS, CNS, Antidiabetic, Pain Management, Gastroenterological and Anti-allergies. The company is marketing these products globally.

Disclaimer

Certain statements in this press release may contain forward-looking statements, including, but not limited to, statements regarding the Company's business strategies, operations, financial condition, and future performance. These forward-looking statements are based on current expectations, assumptions, and estimates, and are subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law.

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