LAURUS Labs
Chemistry for Better Living

Press Release

FOR IMMEDIATE RELEASE

23 OCTOBER, 2025

Laurus Labs Announces H1 FY26 Results

Revenues at ₹ 3,223 Cr; EBITDA at ₹ 818 Cr, 25.4% margins

Hyderabad, October 23, 2025: Laurus Labs Ltd. (**Laurus BSE: 540222, NSE: LAURUSLABS, ISIN: INE947Q01028**), a leading research and development driven pharmaceutical and biotech company in India announces its Q2 & H1 FY26 results.

Financial Summary

[₹ Crore] except EPS amounts	2Q FY26	2Q FY25	Y-o-Y	1H FY26	1H FY25	Y-o-Y
Revenues	1,653	1,224	35%	3,223	2,419	33%
Gross Margins	59.9%	55.2%	+4.7%	59.6%	55.1%	+4.5%
EBITDA	429	182	+136%	818	353	+132%
EBITDA Margins	26.0%	14.9%	+11.1%	25.4%	14.6%	+10.8%
PBT	270	23	+1074%	494	41	+1105%
Net Profit	195	20	+875%	358	33	+985%
EPS (Diluted)	3.6	0.4	+800%	6.6	0.6	+1000%

Dr. Satyanarayana Chava, Founder & Chief Executive Officer commented;

"We continue to maintain leadership position in ARVs and make encouraging progress in delivering important clinical and commercial programs. Our Q2 reflects on-going expansion of CDMO business, supported by sustained growth in Generics.

Earlier this quarter we announced land allocation from Andhra government and proposed investments to support future business expansion, augmenting our offerings across manufacturing scale and new technologies. We also made strategic investment of US$ 2mn in Aarvik Therapeutics to have access to novel Antibody-drug conjugates (ADC) technology and pipeline aimed at accelerating our integrated ADC services. I have increasing confidence that our R&D driven commercial strategy will continue to generate long-term value for our stakeholders."

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V V Ravi Kumar, Executive Director & Chief Financial Officer commented;

"Our strong Q2 performance was in line with expectations. We are pleased to report that fundamentals of our business remain strong, with sustained growth momentum in CDMO and Generic business. We have achieved revenues of ₹ 1,653 Cr, representing 35% growth and EBITDA of ₹ 429 Cr, representing 136% growth. The EBITDA margins continue to remain very healthy at 26.0%, supported by continuing operating leverage.

Overall, we reported strong H1 performance. We achieved ₹ 3,223 Cr in revenues, representing 33% growth and EBITDA of ₹ 818 Cr, representing 132% growth, resulting in 25.4% EBITDA margins marking over 10% pts improvement over last year. Gross margins improved by over 4.5% pts to 59.6% due to favorable CDMO mix and operational improvements. Net Debt leverage has decreased significantly over last year to 1.3x EBITDA despite continuing CAPEX investments. Going ahead, we retain our focus to invest behind high value CDMO/CMO business opportunities to drive near and long-term growth and returns for our shareholders."

Divisional Revenue Performance

[₹ Crore]	2Q FY26	2Q FY25	Y-o-Y	1H FY26	1H FY25	Y-o-Y
CDMO	**518**	**339**	**53%**	**1,040**	**596**	**74%**
Small molecules	471	299	58%	964	513	88%
Bio	47	40	18%	76	83	-8%
Generics	**1,135**	**885**	**28%**	**2,183**	**1,823**	**20%**
API	617	557	11%	1,254	1,221	3%
FDF	518	328	58%	929	602	54%
Total Revenues	**1,653**	**1,224**	**35%**	**3,223**	**2,419**	**33%**
ARV Revenues*	733	585	25%	1,380	1,137	21%

* Includes API and Formulation (FDF) combined revenues

Summary Highlights:

- Strong H1 performance; ₹ 3,223 Cr Revenues and 33% revenues growth
- Executing multiple CDMO programs covering complex chemistries supported by Generics growth
- ₹ 818 Cr EBITDA with a margin of 25.4%, increased by 10.8% pts, due to improving operational execution and business mix. Gross margins expansion of over 4.5% pts to 59.6%.
- Q2 Revenues ₹ 1,653 Cr; +35% revenue growth, ₹ 429 Cr EBITDA; +136% growth resulted in a margin of 26.0%, Gross margins were at 59.9%
- Continued investment into manufacturing network expansion and capabilities to drive growth with CAPEX at 15% of sales
- Declared Interim Dividend of ₹ 0.80/- per share

Divisional Highlights:

CDMO – Small molecules

- CDMO business reported revenues of ₹ 964 Cr, during H1FY26; increased by 88%
- Q2 Revenues of ₹ 471 Cr; increased by 58% Y/Y, driven by several late phase and commercial deliveries.
- Strong demand in complex small molecule offerings supporting expansion of project funnel with healthy mix of big and mid-sized pharma clients
- Pipeline momentum remained healthy.
- We continue to invest in commercial capacity at Vizag site and expanding capabilities for advanced modalities/therapies including peptides based on customer demand

BIO – Large molecules

- Bio business reported revenues of ₹ 76 Cr, during H1FY26; decreased by 8%. Growth impacted by Customer specific scale-up and scheduling issue
- Q2 Revenues of ₹ 47 Cr; increased by 18% Y/Y and 62% Q/Q. Sequential increase with majority growth from de-risked customer base and commercial products
- Focus continued on building strong and diversified pipeline
- Accelerated discussion for longer term contracts with customers, better visibility into FY27 and beyond
- Fermentation manufacturing site (Vizag) build up on track as planned - expect to commence operations by 2026 end

Generics

- Generics business reported revenues of ₹ 2,183 Cr, during H1FY26, increased by 20%.
- Q2 Revenues of ₹ 1,135 Cr; increased by 28% Y/Y, primarily driven by continued uptake in ARV volumes, further supported by Developed market supplies.
- Higher CMO activity levels led to API growth >10%. Planned capacity availability to support full year API business on track
- CMO – Solid Oral dosage form manufacturing capacity expansion in Vizag well on track. Good visibility on utilization levels for remainder of FY26
- KRKA JV updates: Ground breaking of Finished formulation manufacturing site in Hyderabad in June 2025; First phase of project expected to be completed in mid-2027
- Product filings update:
  - DMF filings: Cumulatively, 91 DMFs filed till date
  - Developed market FDF filings: 3 product dossiers filed and a total of 4 approvals received (including Tentative approvals) in H1. Cumulatively, 90 products filed till date

R&D Highlights:

- R & D spends during H1FY26 reported at ₹ 137 Cr (4.3% of Revenues)
- Installed and qualified several peptide synthesizers including purification / isolation capabilities
- Construction initiated for Gene/Antibody drug conjugates cGMP facility - expected to be completed by 2026 end as planned
- Strategic Investment of US $2mn in Aarvik Therapeutics to access next-gen Antibody-drug conjugates (ADC) technology & R&D capabilities

Quality & ESG Highlights:

- We completed 65 Quality audits in H1. Company has successfully passed audit inspections without critical findings
- Consecutive Four Years' MSCI "BBB" Rating (as on Sep 2025), S&P Global DJSI Sustainability Yearbook 2025 member & "Industry Mover" from Pharma industry
- Commenced process of establishing GHG targets aligned with SBTi standards

END

Earnings Conference Call

The company will organize a conference call on Thursday, October 23, 2025 at 5:00 p.m. IST to discuss Q2 & H1 FY26 results followed by an interactive Q&A session from participants. All participants may join the call by dialing below numbers OR by using Diamond Pass link

Conference Dial-in	
Universal Dial-In	+91 22 6280 1384
India Local access Number	+91 22 7115 8285
Singapore	+800 101 2045
Hong Kong	+800 964 448
USA	+1 866 746 2133
UK	+0 808 101 1573
Express Join with Diamond Pass	**Click here to register**

Transcript of the conference call will be available on the Company's website: www.lauruslabs.com

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About Laurus Labs

Laurus Labs is a research-driven pharmaceutical and biotechnology company committed to improving global health. It holds a leadership position in developing and manufacturing select Active Pharmaceutical Ingredients (APIs) and Finished Dosage Forms (FDF) across anti-retroviral, oncology, cardiovascular, and gastro therapeutics. With strong backward integration and stringent quality standards, Laurus has built a solid reputation for high-quality, innovative solutions.

The company offers end-to-end Contract Development and Manufacturing Organization (CDMO) services, supporting innovators from early-stage development to commercial production. Laurus employs over 7,042 people, including 2,632+ scientists, and operates 15 facilities approved by global regulators like the USFDA, WHO, EMA, and more. Its "Smart and Green" chemistry approach drives sustainable manufacturing and operational excellence.

Laurus Labs generated ₹5,554 crore in revenue in FY2025 and is listed on the BSE and NSE. The company is a certified Great Place to Work and holds a "BBB" MSCI ESG rating, reflecting its commitment to transparency, integrity, and ESG principles. It is widely recognized for upholding environmental stewardship and ethical business practices.

Expanding beyond small molecules, Laurus is enhancing its capabilities in biotechnology, large molecules, cell, and gene therapies. Its diversified offerings span human and animal health APIs, intermediates, crop science, and specialty ingredients for nutrition and cosmetics. Guided by the principle "Chemistry for Better Living," Laurus remains dedicated to advancing science for better global health outcomes. Corporate Identification No: L24239AP2005PLC047518.

For more information visit **www.lauruslabs.com**

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