LAURUS Labs
Chemistry for Better Living

October 23, 2025

To	To
The Corporate Relations Department **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 **Code: 540222**	**The Listing Department** **National Stock Exchange of India Ltd.,** Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 **Code: LAURUSLABS**

Dear Sir / Madam,

Sub: **Investors / Analysts Presentation**

Please find enclosed the presentation to the Investors / Analysts on the Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended September 30, 2025, for the Investors / Analysts call scheduled on October 23, 2025 at 05.00 p.m. (IST), which was already intimated on October 09, 2025.

The presentation is also being uploaded on the website of the Company i.e., www.lauruslabs.com.

Please take the information on record.

Thanking you,

Yours sincerely,

For **Laurus Labs Limited**

VENKATESWAR REDDY GOGIREDDY
Digitally signed by VENKATESWAR REDDY GOGIREDDY
Date: 2025.10.23 15:20:46 +05'30'

G. Venkateswar Reddy
Company Secretary & Compliance Officer

Encl: A/a

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Q2 & H1-FY 2026 Financial Results

23/10/2025

Safe Harbor Statement

This presentation contains statements that constitute “forward looking statements” including and without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to our future business developments and economic performance. While these forward looking statements represent our judgment and future expectations concerning the development of our business, such statements reflect various assumptions concerning future developments and a number of risks, uncertainties and other important factors that could cause actual developments and results to differ materially from our expectations.

These factors include, but not limited to: 1) Change in the General market and macro-economic conditions for key global markets where we operate, 2) Governmental and regulatory trends, 3) Allocations of funds by the Governments in our key global markets, 4) Successful implementation of our strategy, R&D efforts, growth & expansion plans and technological changes, 5) Movements in currency exchange and interest rates, 6) Increase in the competitive pressures and Technological developments, 7) Changes in the financial conditions of third parties dealing with us, 8) Changes in laws and regulations that apply to our customers, suppliers and Pharmaceutical industry.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of Laurus Labs Limited may vary materially from those described in the relevant forward-looking statements

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Agenda

1 Q2 & H1 FY 2026 Corporate Overview

2 Q2 & H1 FY 2026 Financial Overview

3 Q2 & H1 FY 2026 Business Review & Strategy

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1

Corporate Overview

Q2 & H1 FY 2026

Executive Summary

- Strong H1 performance ; ₹ 3,223 Cr Revenues and 33% revenues growth
- Multiple CDMO programs in execution covering complex chemistries, supported by Generics growth
- ₹ 818 Cr EBITDA resulted in a margin of 25.4%, increased by 10.8% pts, due to improving operational execution
- Delivered significant Gross margins expansion of over 4.5% pts to 59.6% on healthy business mix
- Continued investment into manufacturing network expansion and capabilities to drive growth with CAPEX at 15% of sales

Other Q2 Material updates

Significant Investment to secure Future growth

- Announced allotment of 532 acres land on 27 July 2025 by Government of Andhra Pradesh (India) in Vizag to create state-of-art pharma complex, located closer to company current manufacturing facilities in Vizag
- Propose to invest >US $600mn in Pharma manufacturing & R&D investments focused across scale / technology over next several years

532

Acres of Land allotted;
2x bigger than existing land infrastructure

>US $600mn

of Investment proposed over next 8 years

6,350

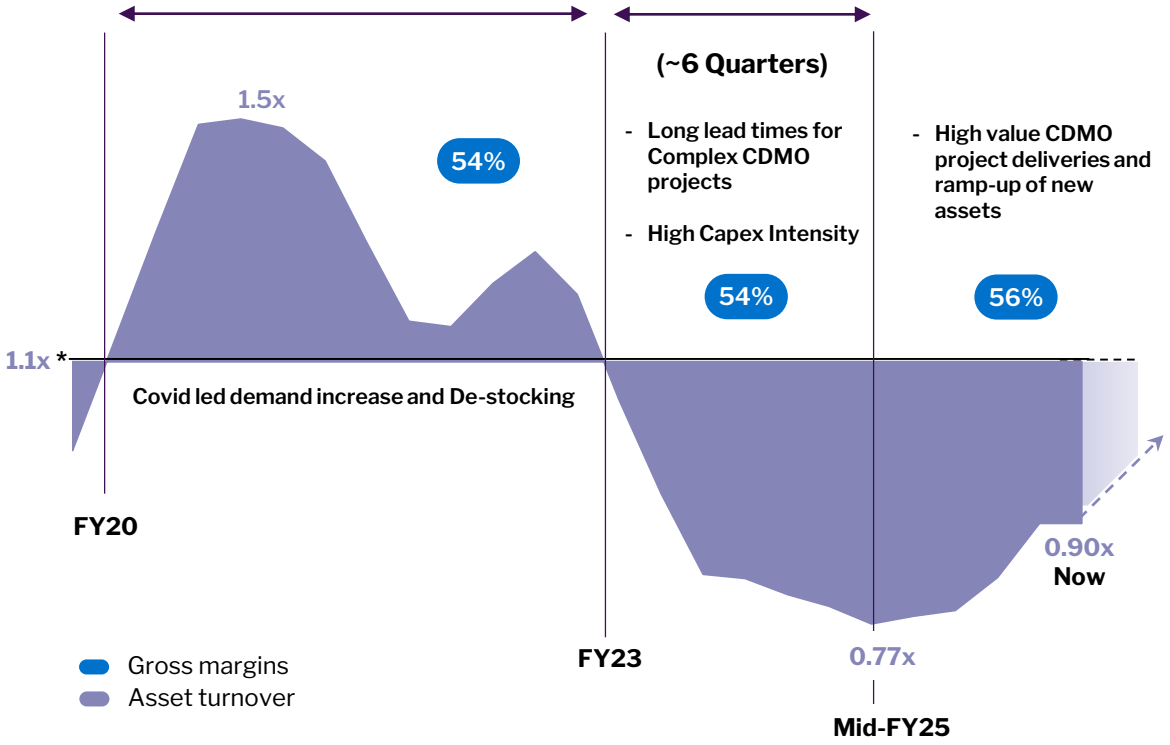
Employment opportunity over next 8 years

Strategic Investment of US $2mn in Aarvik Therapeutics: Access to next-gen Antibody-drug conjugates (ADC) technology & R&D capabilities

LSPL amalgamation* : Strengthen Laurus capabilities in attracting new business opportunities (Animal health/Crop science), Optimal utilization of resources , lower cost and simplification of the overall group structure

* On 21st Aug 2025, Co announced demerger/amalgamation of Laurus Synthesis Private Limited (LSPL), 100% wholly owned subsidiary of the Company. Details of the Scheme of Arrangement can be referred on the Link

Sustained recovery in asset turnover since mid-FY25 and resilient margins



- Successful CDMO deliveries across scales & improvement in capacity efficiency driving continued recovery in asset turns at expanded gross margins since mid-FY25
- Long manufacturing lead-times for Complex clinical and commercial compounds translated into asset under-utilization and lower cost absorption (FY23 to mid-FY25)
- Expect asset turnovers to return to normalized levels over the next 24 months

* Indicative Average Asset Turnover (FY21-25) absorbing plant maintenance

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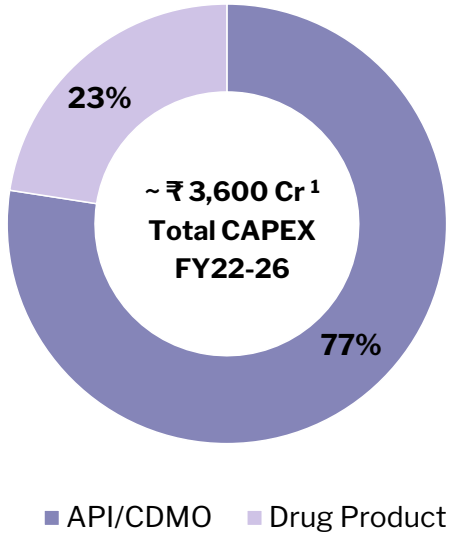
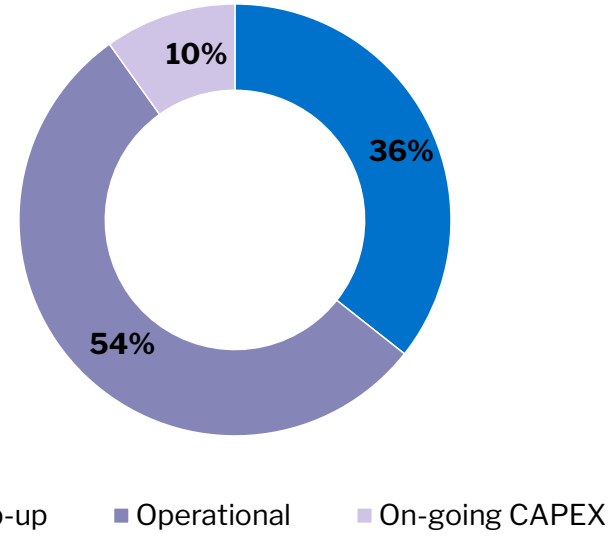
Ongoing strategic investment to drive long term profitable growth

- >85% Growth CAPEX across API / CDMO portfolio supported by integrated Drug product approach
- Dedicated CMO oral dosage capacity expansion on track
- Continue to build new Gene therpy /ADC facility (Hyderabad), and Microbial fermentation facility (Vizag) to enhance service capability in D&M
- H1 CAPEX reported at ₹ 489 Cr; 15% of Revenues

CAPEX Project Mix



Phase-wise Split of Investments



[1] Cumulative Net addition including CWIP, Land, ETP and plant maintenance till Sep 2025

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Integrated ‘D & M’ platform & Expanding Capabilities to support Global customers

8000 KL | Reactors volumes

9 Sites | CDMO Activity

1428 | Scientists

10 billion | Drug Product

240 KL | Fermentation

R&D center

R&D with Kilo lab, Hyderabad
DS/DP Development ❶

New R&D, Hyderabad
DS Development ❶

Microbial Fermentation

LB-1 & LB-2*, Bangalore ***+240 KL***
R&D and Manufacturing

LB 4, Vizag ***+400 KL^***
Manufacturing

Cell [1] and Gene Therapy

GMP facility 1, Mumbai [1]
CAR-T Development & Manufacturing

GMP facility 2, Mumbai [1]
CAR-T Development & Manufacturing

Gene therapy, Hyderabad
Development & Manufacturing

Small Molecules

Unit 1 & **3, Vizag** ***3600 KL***
API/DS Manufacturing ❶❷❸❹❺❻

Unit 5, Vizag ***161 KL***
DS Manufacturing ❶❷

Unit 2, Vizag ***+10bn units***
FDF/DP Development & Manufacturing ❺❻

Unit 4, Vizag ***+2000 KL***
API/DS Manufacturing ❶❷❸❺

Unit 6, Vizag ***1476 KL***
API Manufacturing ❷

LSPL 2, Vizag ***+320 KL***
API/DS Manufacturing ❶❷❺

LSPL 4, Vizag ***+300 KL***
API/DS Manufacturing

Key Technology Platforms

❶ High potent
❷ Bio-catalysis
❸ Flow technology
❹ Trickle bed hydrogenation
❺ Continuous manufacturing
❻ Spray Drying

Site under expansion or construction

[1] Through our Associate company ImmunoACT, * Earlier R1 & R2 , ^ Ground broken in June 2025 and Capacity proposed in Phase 1

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Advancing ESG agenda and Enhancing competitive advantage

Sustainability Yearbook Member
Corporate Sustainability Assessment (CSA) 2024

Inclusion in S&P Global Sustainability Yearbook 2025 &
Only company to be Named "Industry Mover" from Pharma industry

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Committed to Near-term GHG targets

S&P Global ESG Score
73
Data Availability : Very High
Methodology Year: 2024

Improved S&P ESG Score Vs. 59/100 LY

MSCI ESG RATINGS BBB
CCC | B | BB | BBB | A | AA | AAA

Consecutive "BBB" ratings in FY22-25

PSCI
PHARMACEUTICAL SUPPLY CHAIN INITIATIVE

Joined PSCI, reaffirming commitment to responsible business practice and supply chain resilience

Great Place To Work. Certified
JUL 2025-JUL 2026
INDIA

GPW certified For the Sixth consecutive Year

NATIONAL SAFETY COUNCIL OF INDIA
GREEN TRIANGLE FOR SAFETY
SAFETY AWARDS

Multiple EHS best practice awards received

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Financial Overview

Q2 & H1 FY 2026

1H FY26: Sustained strong performance

1H FY26 Financial Summary

[₹ Crore]	1H FY26	1H FY25	Y-o-Y
Revenues	**3,223**	**2,419**	***33%***
Gross Margins	*59.6%*	*55.1%*	*4.5%*
EBITDA	**818**	**353**	***132%***
% to Revenues	*25.4%*	*14.6%*	*10.8%*
Net Profit	**358**	**33**	***985%***
% to Revenues	*11.1%*	*1.4%*	*9.7%*
EPS (₹)	**6.6**	**0.6**	***1000%***
Operating Cash flow	**1,093**	**57**	***1818%***
Capex	**489**	**262**	***87%***
Net Debt-to-EBITDA	**1.3x**	**3.4x**	***-61%***
ROCE	**16.3%**	**5.6%**	***+10.7%***

Comments

- Revenues : ₹ 3,223 Cr, increased 33% driven by healthy growth across both CDMO and Generics division
- Gross Margins : 59.6%, increased by 450 bps on better divisional mix
- R & D spends reported at ₹ 137 Cr (4.3% of Revenues)
- EBITDA : ₹ 818 Cr, increased by 132%
- EBITDA Margins : 25.4%, increased 1,080 bps, due to product mix, improving revenue delivery driving better operating leverage
- Net Profits : ₹ 358 Cr, increased 985%

- Strong OCF driven by EBITDA growth and improved net working capital
- Net Debt to EBITDA reduction largely inline
- ROCE progression on track while CAPEX momentum continue

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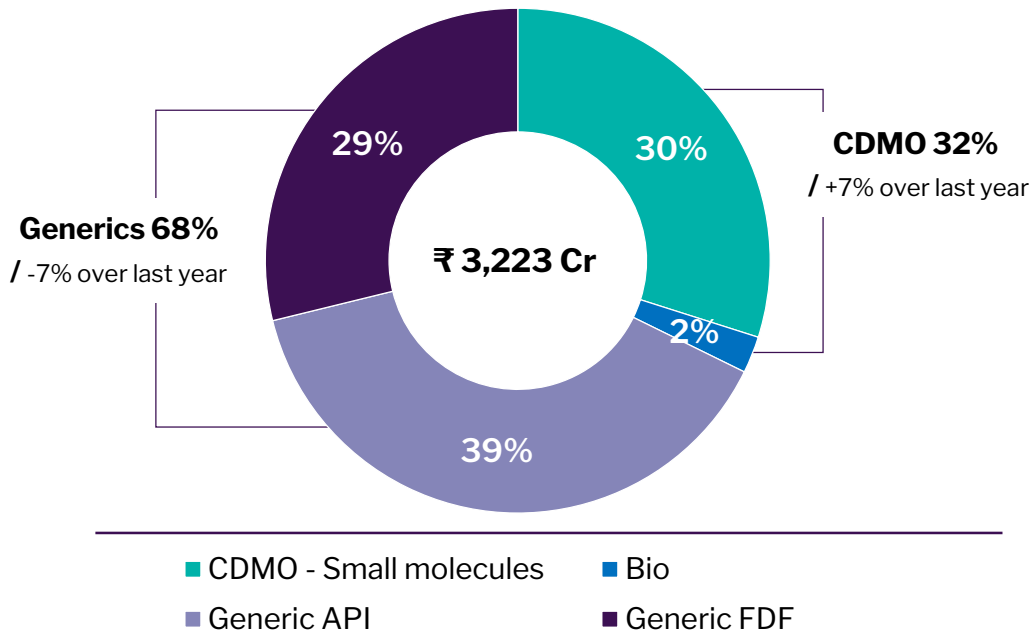
1H FY26: CDMO execution remain strong, supported by Generics growth

1H FY26 Divisional Revenue Performance

[₹ Crore]	1H FY26	1H FY25	Y-o-Y
CDMO	**1,040**	**596**	***74%***
Small molecules	964	513	*88%*
Bio	76	83	*-8%*
Generics	**2,183**	**1,823**	***20%***
API	1,254	1,221	*3%*
FDF	929	602	*54%*
Total Revenues	**3,223**	**2,419**	***33%***
ARV Revenues*	1,380	1,137	*21%*

1H FY26 Divisional Mix



* Includes API and Formulation (FDF) combined revenues

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2Q FY26: Revenue and Profit achieved strong growth

2Q FY26 Financial Summary

[₹ Crore]	1Q FY26	2Q FY26	2Q FY25	Y-o-Y	Q-o-Q
Revenues	**1,570**	**1,653**	**1,224**	***35%***	***5%***
Gross Margins	*59.4%*	*59.9%*	*55.2%*	*+4.7%*	*+0.5%*
EBITDA	**389**	**429**	**182**	***136%***	***+10%***
% to Revenues	*24.8%*	*26.0%*	*14.9%*	*+11.1%*	*+1.2%*
Net Profit	**163**	**195**	**20**	***+875%***	***+20%***
% to Revenues	*10.4%*	*11.8%*	*1.6%*	*+10.2%*	*+1.4%*
EPS (₹)	**3.0**	**3.6**	**0.4**	***+800%***	***+20%***

Comments

- Revenues : ₹ 1,653 Cr, increased 35% primarily driven by robust CDMO performance supported by Generics growth (both FDF & API business)
- Gross Margins : 59.9%, increased by 470 bps on better divisional mix
- R & D spends reported at ₹ 69 Cr (4.2% of Revenues)
- EBITDA : ₹ 429 Cr, increased by 136% Y/Y
- EBITDA Margins : 26.0%, increased 1,110 bps Y/Y, due to favorable product mix and improving operational execution
- Net Profits : ₹ 195 Cr, increased 875% Y/Y
- Interim Dividend of ₹ 0.80/- per share

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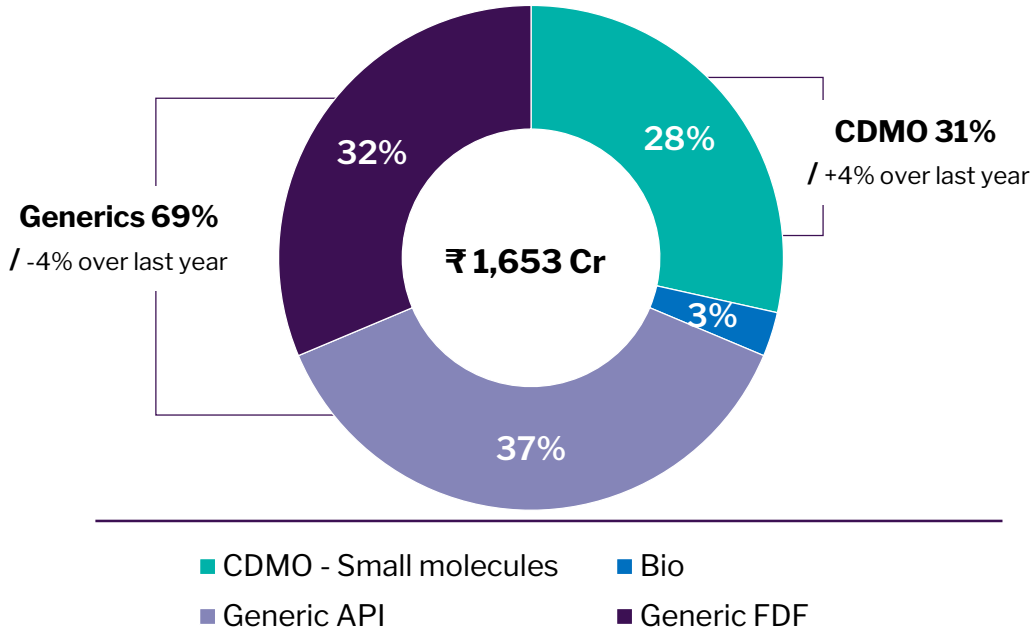
2Q FY26: Sustained momentum across CDMO & Generics business

2Q FY26 Divisional Revenue Performance

[₹ Crore]	1Q FY26	2Q FY26	2Q FY25	Y-o-Y	Q-o-Q
CDMO	**522**	**518**	**339**	***53%***	***-1%***
Small molecules	493	471	299	*58%*	*-4%*
Bio	29	47	40	*18%*	*62%*
Generics	**1,048**	**1,135**	**885**	***28%***	***8%***
API	637	617	557	*11%*	*-3%*
FDF	411	518	328	*58%*	*26%*
Total Revenues	**1,570**	**1,653**	**1,224**	***35%***	***5%***
ARV Revenues*	647	733	585	*25%*	*13%*

2Q FY26 Divisional Mix



* Includes API and Formulation (FDF) combined revenues

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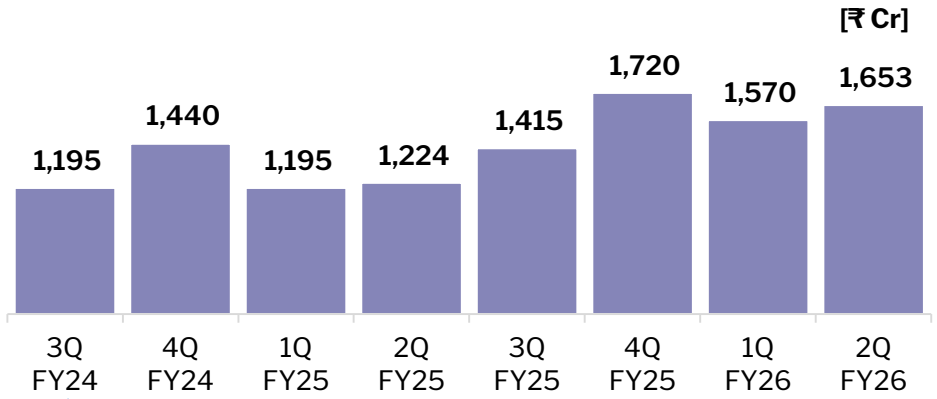
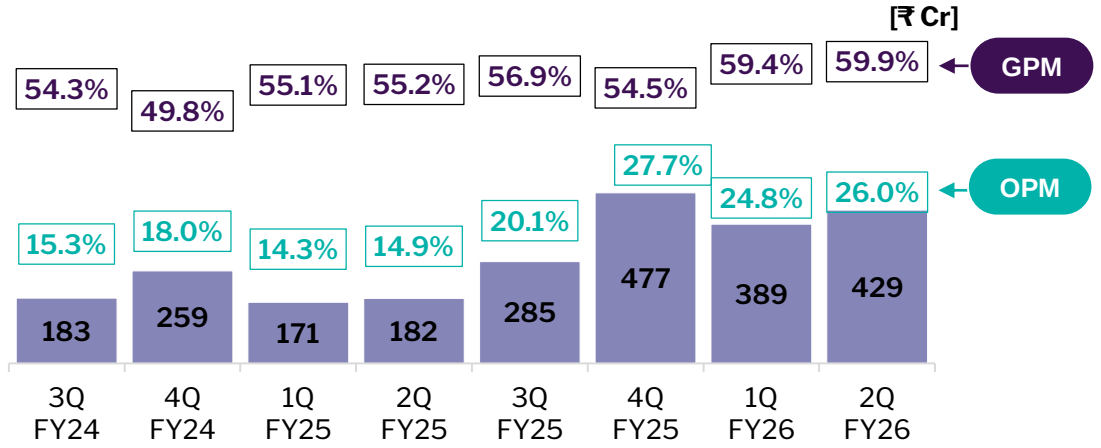
Summary Quarter Performance: Acceleration in growth momentum

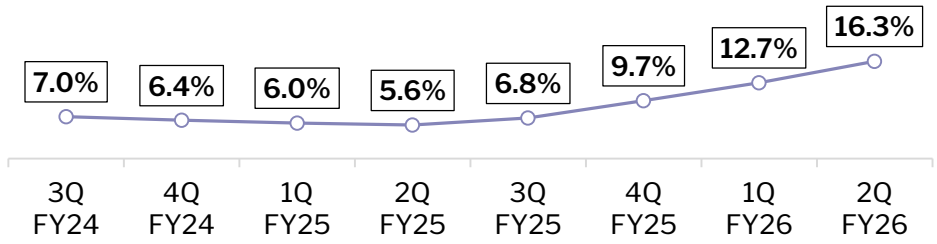
Revenues



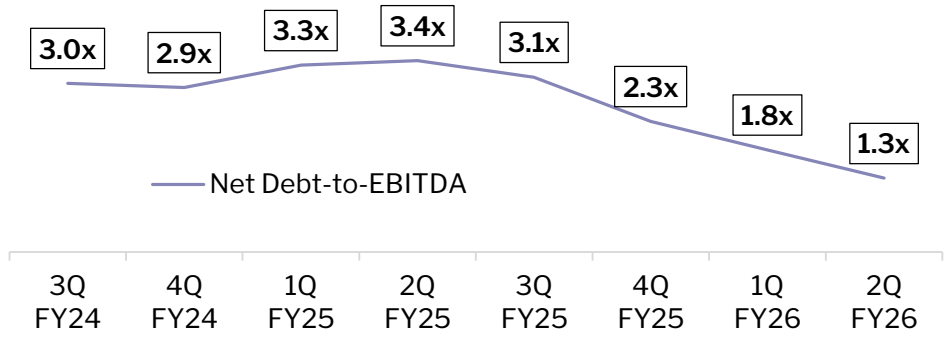
EBITDA & Gross Profit Margins



RoCE (ttm EBIT/Capital Employed)



Net Leverage (Net Debt/ ttm EBIDTA)



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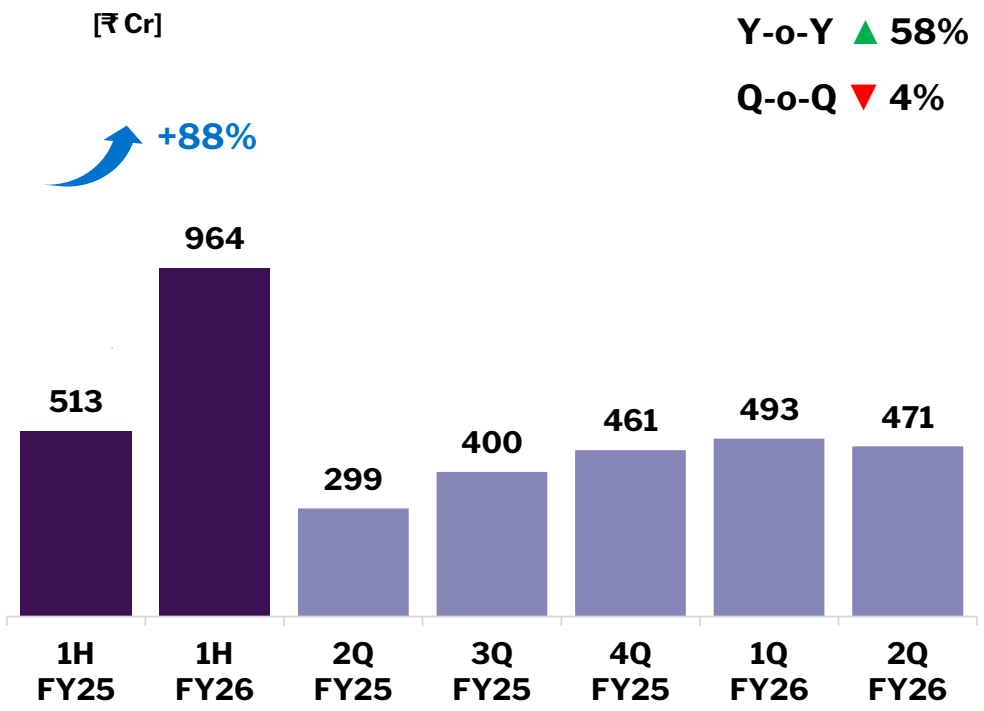
3

Business Review & Strategy

Q2 & H1 FY 2026

CDMO – Small molecules: Continued growth across scale and offerings

Revenue Growth



Comments

- Strong demand in complex small molecule offerings supporting expansion of project funnel with healthy mix of big / mid pharma clients
- Continued strong growth >55% driven by several mid-late phase/commercial deliveries (existing client relationship) and ramp-up of manufacturing assets
- Healthy Opportunity pipeline: >110 Active pipeline projects (>90 Human health & 20 Animal health/Crop science)
- Multiple long lead cycle programs in execution covering complex chemistries, biocatalysis, flow chemistry etc.
- Continued investment on commercial capacity at Vizag site and expanding capabilities for advanced modalities/therapies including peptides based on customer demand

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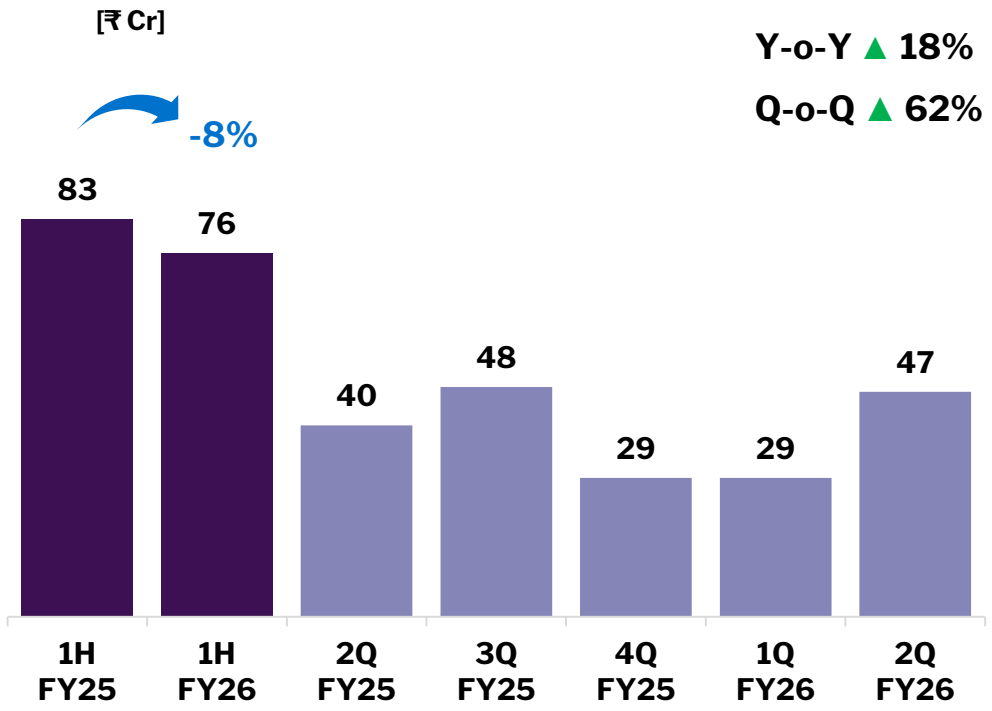
Bio – Healthy recovery, Focus continues on building robust pipeline

Revenue Growth



Comments

- Sequential revenue increase >60% with majority growth from de-risked customer base/commercial products. Focus continued on building strong and diversified pipeline
- Continuing customer interest for dedicated lines and new innovative products
- Accelerated discussion for longer term contracts with customers, better visibility into FY27 and beyond
- Sustained interest in Enzymatic chemistry platform across small molecule clinical and commercial API projects
- Fermentation manufacturing site (Vizag) build up on track as planned - expect to commence operations by 2026 end

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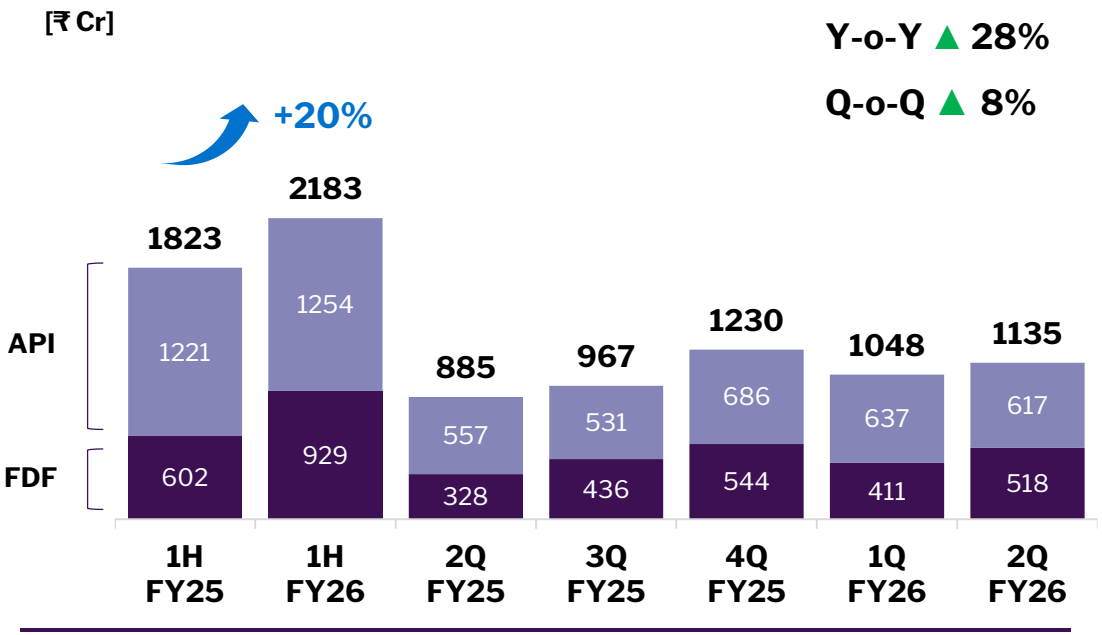
Generics – Consistent execution with a Focus on Portfolio expansion

Revenue Growth



Global FDF filings	US	EU	Canada	ROW
Approved	36*	19	16	59
Pending	9	3	7	9
Total	**45**	**22**	**23**	**68**

* Includes 14 Tentative approvals in US

Comments

- FDF revenues increased > 50%, primarily driven by continued uptake in ARV volumes, further supported by Developed market supplies. Continuing on calibrated portfolio expansion
- Higher CMO activity levels led to API growth >10%. Planned capacity availability to support full year API business on track
- CMO oral capacity expansion in Vizag well on track
- Good visibility on utilization levels for remainder of FY26
- Filings update: DMF filings - Cumulatively, 91 filed till date, Developed market FDF filings - 3 dossiers filed and 4 approvals received in H1. Cumulatively, 90 product filed till date
- KRKA JV: Ground breaking of Finished formulation manufacturing site in Hyderabad in June 2025; First phase of project expected to be completed in mid 2027

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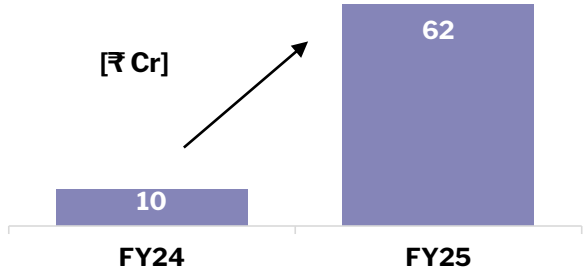
Cell, Gene and Other Advanced modalities - Updates

Cell therapy

- NexCAR19 Continued demand > 500 infusions as on Sep'25. BCMA targeted Ph-1 dosing ongoing for r/r Multiple Myeloma
- Continued investment in Product, Process, and People for commercial scale-up
- Claudin18.2-specific CAR T (Gastric Cancer) provisional patent filed
- >US$3mn funding from BIRAC for Lentiviral vectors scale-up. 2nd GMP facility (Navi Mumbai) commissioning expected by Jan'26 (to add 2,500 annual treatment capacity)

NexCAR19™
Actalycabtagene autoleucel

6x Revenue increase



Gene therapy & ADC capabilities

- Invested in ADC technology platform company Aarvik Therapeutics to advance integrated ADC services
- Construction initiated for Gene/Antibody drug conjugates cGMP facility - expected to be completed by 2026 end as planned

June 2025: Ground breaking ceremony of >65000 sq.ft Gene/ADC facility in Hyderabad

- Over >US$ 25mn CAPEX planned on the facility with built in capabilities to manufacture Plasmids DNA, Viral vectors such as AAV, Bio-conjugation, lyophilization and Fill-Finish to address growing market demand

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R&D platform : Advancing Sustainable technology and Capability extension

Significant Updates

>75 R&D project* supported in FY25

40% Increase in projects on Bio-catalysis platform in FY25

30% Increase in Continuous Flow Reaction projects in FY25

- Accelerating position on Flow/Bio-catalysis platform. Executed ton-level project utilizing proprietary designed flow reactors at high temp/pressure
- CDMO R&D facility operational with enabling PD capabilities to clients
- Commercial scale continuous hydrogenation technology + New capability building for drug candidates
- Installed and qualified several peptide synthesizers including purification / isolation capabilities

> 48,000 m²
R&D Center

2942
Scientist & Quality Team

1428
R&D Scientist

90+
DS/DP launches

Strengthening technology platform applications with focus on delivering high quality CMO/CDMO development and manufacturing service to Global partners

* DS/DP together

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Maintain the Global standard Quality systems

1330+ Quality audits & Inspection Global Customers, Regulatory Authorities since inception

54 Inspection passed by major Regulators (US FDA, WHO, EU EMA, and Japan PMDA)

H1 FY26 update

- 65 Quality audit in H1: Regulatory # 0 & Customer # 65
- On-going improvement in QMS and implementation across different functions, incl. R&D, Quality and Technical operations

"One Quality Standard for all Markets"

Last US FDA inspection

Key Facilities	Key Regulatory Certifications	Date	# audits (since inception)	EIR Status
Kilo Lab – R&D	USFDA, TGA, KFDA, PMDA, ANVISA - Brazil	2024	5	✓
Unit 1	USFDA, TGA, MHRA, WHO-Geneva, PMDA, ANVISA	2024	7	✓
Unit 2	USFDA, WHO-Geneva, EMA	2023	5	✓
Unit 3	USFDA, WHO-Geneva, JAZMP-Slovenia, ANVISA	2024	5	✓
Unit 4	WHO-Geneva, USFDA	2025	2	✓
Unit 5	USFDA	2022	1	✓
Unit 6	USFDA	2018	1	✓

Outlook FY 2026 – Continuing H1 underlying momentum

- Revenue drivers
  - Continued robust CDMO industry outlook, Clinical and Commercial business momentum and Ramp-up of Growth projects
  - Generics growth supported by CMO opportunities, stable ARV business
- Margin drivers: Underlying EBITDA margins expected to be higher driven by better asset utilization, product mix, while maintaining focus on operational excellence
- Balance sheet discipline with continued CAPEX investments to support long-term growth

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Appendix

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Earnings call details

Laurus Labs Results Conference Call to be held on Thursday, 23 October 2025 at 5:00 PM IST

Dial – In – Details	
Universal Dial-In	+91 22 6280 1384
India Local access Number	+91 22 7115 8285
Singapore	+800 1012045
Hong Kong	+800 964448
USA	+1 866 746 2133
UK	+0808 101 1573

Click below to Express Join with Diamond Pass

Click here to register

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Additional Information

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.

Investor relations

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