



# MOREPEN



**Date: 27/05/2026**

To,

**National Stock Exchange of India Ltd.**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
**Symbol: MOREPENLAB**

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001  
**Scrip Code: 500288**

**Subject: Press Release – “Morepen Labs Q4 Net Profit Rises 69%; CDMO Program Moves into Commercial Execution; Board Proposes a Dividend of 10% to the shareholders for FY26”.**

Dear Sir/ Madam,

Please find enclosed press release with the title **“Morepen Labs Q4 Net Profit Rises 69%; CDMO Program Moves into Commercial Execution; Board Proposes a Dividend of 10% to the shareholders for FY26”.**

This is for your information and dissemination on your website.

Thanking you,

Yours faithfully,

**For Morepen Laboratories Limited**

**Vipul Kumar Srivastava**  
**Company Secretary**  
**F-12148**

**Encl.: a/a.**

## **Morepen Laboratories Limited**

CIN NO. L24231 HP1984PLC006028

**Corp. Off.:** 2nd Floor, Tower C, DLF Cyber Park, Udyog Vihar-III, Sector-20, Gurugram, Haryana-122016, INDIA  
TEL.: +91 124 4892000, E-mail: corporate@morepen.com, Website: www.morepen.com

**Regd. Off.:** Morepen Village, Malkumajra, Nalagarh Road, Baddi, Distt. Solan (H.P.) -173205, INDIA  
Tel.: +91 1795 266401-03, 244590, Fax: +91 1795 244591, E-mail: plants@morepen.com



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## Morepen Labs Q4 Net Profit Rises 69%;

## CDMO Program Moves into Commercial Execution

## Board Proposes a Dividend of 10% to the shareholders for FY26

**Gurugram, May 27, 2026:** Morepen Laboratories Limited reported strong Q4 FY26 performance with net profit rising 69% YoY to Rs. 20 crore and gross revenue increasing 22% YoY to Rs. 472 crore. Revenue growth during the quarter was supported by export momentum and expansion in the Medical Devices business, while operational momentum strengthened toward the latter part of FY26.

### Quarterly and Annual Highlights

- Gross revenue grew 22% YoY to Rs. 472 Cr in Q4 FY26
- Net profit increased 69% YoY to Rs. 20 Cr in Q4 FY26
- API business grew 17% in Q4 FY26
- Medical Devices business grew 31% in Q4 FY26
- FY26 standalone gross revenue crossed Rs. 1,700 Cr, up 8%
- Board proposes 10% dividend for FY26
- 4th consecutive USFDA inspection completed with NIL 483 observations
- Commercial production commenced under long-duration manufacturing program
- Capacity expansion underway from ~500 KL toward ~800 KL

Backed by its multi-year Rs. 825 crore / USD 91 million global CDMO mandate received in February 2026 from a leading global multinational, Q4 FY26 marked the commencement of commercial production under Morepen's long-duration manufacturing partnership program. The Company has completed validation batches and aligned initial supply schedules for phased delivery under the program, with supplies expected to commence shortly.

The quarter also witnessed continued investments toward manufacturing scale-up, regulated-market programs and Medical Devices expansion. EBITDA stood at Rs. 32 crore in Q4 FY26 compared to Rs. 33 crore in Q4 FY25, reflecting these growth investments. The Company believes these initiatives are intended to support operating leverage, margin expansion and long-term growth visibility over the coming quarters.

Commenting on the Company's strategic direction, **Mr. Sushil Suri, Chairman & Managing Director, Morepen Laboratories Limited**, said: *"Over the years, Morepen has built strong manufacturing capabilities, regulatory credibility and global customer relationships. We are now entering the next phase of growth focused on long-duration manufacturing partnerships, scale expansion and improved operating leverage."*

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**Mr. Suri** added: *“The Company’s business is progressively evolving from a traditional API model toward a manufacturing-led platform driven by long-duration customer programs, recurring revenues, process scale-up and regulated-market partnerships.”*

**Mr. Sanjay Suri, Executive Director and CEO – API**, commenting on the manufacturing expansion and product pipeline said: *“We are expanding manufacturing capacity from ~500 KL toward ~800 KL, with a longer-term roadmap toward ~1000 KL. Increasing scale, improved product mix and long-duration supply programs are expected to support stronger margins and earnings visibility over the medium term.”*

**He further added:** *“The Company has also completed a pivotal bioequivalence study for Resmetirom 100 mg, an oral thyroid hormone receptor-beta agonist used in the treatment of moderate to advanced liver fibrosis associated with MASH. The study covers major regulated markets outside the US and represents an important step in strengthening Morepen’s globally relevant specialty pipeline.”*

Alongside the Pharma transition, Morepen’s Medical Devices business continued to scale strongly, with FY26 revenue growing 21% to Rs. 598 crore and an installed base of nearly 17 million repeat users. The Medical Devices platform is being developed as a separate high-growth healthcare business focused on chronic care, consumer diagnostics, CGM opportunities and connected healthcare integration.

Strategic investments across manufacturing scale-up, Devices expansion, customer acquisition and healthcare platforms impacted near-term profitability during FY26. The Company believes these investments position the business for improved operating leverage, margin expansion and stronger long-term earnings visibility.

### **About Morepen Laboratories Limited**

Morepen Laboratories Limited is a vertically integrated pharmaceutical and healthcare company with over four decades of API manufacturing experience, globally approved facilities and exports across 90+ countries. The Company has established leadership positions across key APIs, supported by USFDA and EU-approved manufacturing infrastructure, 403 DMF filings worldwide and a strong regulated-market compliance track record, including its fourth consecutive USFDA inspection with NIL 483 observations.

Morepen is progressively expanding from a traditional API business into a manufacturing-led platform focused on long-duration supply contracts, CDMO partnerships, process scale-up and regulated-market customer programs. The Company is also developing its Medical Devices business as a separate high-growth healthcare platform across chronic care, consumer diagnostics, CGM opportunities and connected health.

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## Media Contact

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## Forward-Looking Statements

This press release contains forward-looking statements based on current expectations and assumptions regarding anticipated developments and other factors affecting the Company. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements.

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