Marksans Pharma Ltd.

November 04, 2026

BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001
Scrip Code: 524404

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block - G
Bandra-Kurla Complex
Bandra (East), Mumbai - 400051
Symbol: MARKSANS

Sub: Press Release

Dear Sir/Madam,

Kindly find enclosed herewith a Press Release in relation to the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026.

Further, as per Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said press release will also be available on the website of the Company i.e., https://www.marksanspharma.com/press-release.html.

We request you to take the aforesaid on record.

Thanking you.

Yours faithfully
For **Marksans Pharma Limited**

H PANIGRAHI
Digitally signed by H PANIGRAHI
Date: 2026.11.04 13:09:40 +05'30'

Harshavardhan Panigrahi
Company Secretary

Enclosed as above

CIN : L24110MH1992PLC066364

Marksans Pharma Ltd.

Q2 & H1 FY27 Financial Results

Marksans Pharma crosses Rs. 900 crore quarterly revenue for the first time; Q2FY27 EBITDA up 48% to a record Rs. 214 crore, H1FY27 PAT nearly doubles to Rs. 303 crore

Mumbai, November 4th, 2026 – Marksans Pharma Ltd. (NSE: MARKSANS; BSE Code: 524404) reported the financial results for the quarter and half year ended on September 30, 2026.

Mark Saldanha, Founder, Chairman & Managing Director, said, *"Q2FY27 marks a landmark quarter for Marksans Pharma, with the Company delivering its strongest-ever performance. Revenue reached ₹940 crore, up 30.5% YoY. Adjusted for acquisition (QliniQ) impact, revenue growth remained healthy at 25%.*

EBITDA grew 48.3% to a record ₹214 crore, with margins expanding 274 bps to 22.8%. For H1FY27, revenue grew 32.9% to ₹1,781 crore, EBITDA rose 74.7% with margins up 574 bps to 24.0%, and PAT nearly doubled to ₹303 crore, already over 70% of our full-year FY26 profit.

Growth was broad-based. UK & Europe grew 64.9% to a record ₹405 crore in Q2, with the base business growing 48.6% organically and QliniQ, our new European front-end, contributing around ₹84 crore in H1. Australia & New Zealand grew 64.0%, and US & North America delivered its highest-ever quarter at ₹421 crore. Equally encouraging was the strength of cash generation, with H1 operating cash flow reaching ₹322 crore, 4.3 times the previous year, and cash balances closing at ₹1,124 crore. Our trailing twelve-month ROCE also improved to 24.7%.

We enter the next phase of our growth journey from a position of considerable strength, supported by an expanding global footprint, a robust product pipeline and a strong net-cash position. Our focus remains on sustaining profitable organic growth while selectively pursuing strategic acquisitions that strengthen our capabilities and market presence. We remain confident in our growth trajectory and committed to creating sustainable long-term shareholder value.

Q2FY27 Financial Highlights

- Operating Revenue stood at Rs. 940 cr, up by 30.5% YoY
- Gross profit came in at Rs. 550 cr, up by 33.6% YoY, with a gross margin of 58.5%
- EBITDA stood at Rs. 214 cr, up by 48.3% YoY, with an EBITDA margin of 22.8%
- PAT stood at Rs. 144 cr, up by 44.8% YoY, with a net margin of 15.0%
- Diluted EPS was at Rs. 3.11

H1FY27 Financial Highlights

- Operating Revenue stood at Rs. 1,781 cr, up by 32.9% YoY
- Gross profit came in at Rs. 1,047 cr, up by 36.0% YoY, with a gross margin of 58.8%
- EBITDA stood at Rs. 427 cr, up by 74.7% YoY, with an EBITDA margin of 24.0%
- PAT stood at Rs. 303 cr, up by 92.5% YoY, with a net margin of 16.6%
- Diluted EPS was at Rs. 6.58

Business Highlights

US Market

- US & North America Formulation business reported revenues of Rs. 421 cr in Q2FY27, up 8.7% YoY and 11.6% QoQ — the highest-ever quarterly revenue for the region

- Largest market, contributing ~45% of consolidated revenue. H1FY27 revenue of Rs. 798 cr, up 11.7% YoY
- Order book remains strong despite a softer US consumer environment, supporting the outlook for H2FY27; price erosion in the Rx portfolio remained in single digits

UK and Europe Market

- Revenues from the UK & Europe Formulation business stood at Rs. 405 cr in Q2FY27, up 64.9% YoY and 13.7% QoQ — the highest-ever quarterly revenue for the region
- H1FY27 revenue of Rs. 761 cr, up 69.4% YoY
- Excluding QliniQ, UK & Europe revenue grew 48.6% YoY to Rs. 365 cr in Q2FY27; QliniQ B.V. (Netherlands) contributed ~Rs. 40 cr in the quarter
- After a flat FY26, the UK market has stabilised; new launches are driving both topline growth and margin improvement

Australia and New Zealand Market

- Australia and New Zealand businesses reported revenues of Rs. 101 cr in Q2FY27, up 64.0% YoY and 14.8% QoQ, driven by strong traction in the branded prescription (Rx) portfolio under Nova Pharmaceuticals
- H1FY27 revenue of Rs. 188 cr, up 59.0% YoY; ANZ now contributes 10.7% of consolidated revenue

RoW Market

- RoW business reported revenues of Rs. 14 cr in Q2FY27, down 47.0% YoY and 29.6% QoQ, amidst the West Asia crisis
- Middle East shipments impacted; stabilization in geopolitical conditions could support recovery in the quarters to come.

Other Highlights

- Net cash from operating activities of Rs. 322 cr in H1FY27, 4.3x H1FY26; EBITDA-to-cash conversion of 75% (H1FY26: 31%)
- Capex of Rs. 46 cr incurred during H1FY27; free cash flow of Rs. 275 cr
- Working capital cycle of ~122 days in Q2FY27, improved from ~132 days in Q1FY27 (H1FY27: ~128 days vs ~138 days in FY26)
- Cash balance of Rs. 1,124 cr as on 30th September 2026; net cash of Rs. 1,095 cr, up Rs. 135 cr in H1FY27 after Rs. 95 cr of acquisitions and Rs. 41 cr of dividend
- Trailing twelve-month ROCE of 24.7% (Sep-25: 18.7%) and ROE of 18.6% (Sep-25: 13.6%)
- R&D spends at Rs. 23.9 cr in Q2FY27, 2.5% of consolidated revenue

Business Performance

Consolidated profit and loss statement:

Particulars	Q2FY27	Q2FY26	Q1FY27	YoY	QoQ
Total Income	958.3	742.0	866.2	29.2%	10.6%
Operating Revenue	940.2	720.4	840.8	30.5%	11.8%
Gross Profit	550.1	411.8	497.3	33.6%	10.6%
Gross margin	*58.5%*	*57.2%*	*59.1%*	*135 bps*	*-64 bps*
EBITDA	214.3	144.5	213.0	48.3%	0.6%
EBITDA Margin	*22.8%*	*20.1%*	*25.3%*	*274 bps*	*-254 bps*
PAT	143.5	99.1	159.4	44.8%	-10.0%
Net Margin	*15.0%*	*13.4%*	*18.4%*	*162 bps*	*-343 bps*
Diluted EPS (Rs.)	3.11	2.17	3.47	43.8%	-10.1%

All figures in Rs. crore unless otherwise stated

H1FY27 consolidated profit and loss statement:

Particulars	H1FY27	H1FY26	YoY
Total Income	1,824.5	1,367.6	33.4%
Operating Revenue	1,781.0	1,340.4	32.9%
Gross Profit	1,047.4	770.0	36.0%
Gross margin	*58.8%*	*57.4%*	*137 bps*
EBITDA	427.3	244.6	74.7%
EBITDA Margin	*24.0%*	*18.2%*	*574 bps*
PAT	302.9	157.3	92.5%
Net Margin	*16.6%*	*11.5%*	*510 bps*
Diluted EPS (Rs.)	6.58	3.45	90.5%

Note: 1) Net Income Margin = Net profit / Total Income (Revenue from operations + Other Income)

All figures in Rs. crore unless otherwise stated

Business-wise performance:

Particulars	Q2FY27	Q2FY26	YoY	Q1FY27	QoQ	Mix
US & North America	420.9	387.3	8.7%	377.2	11.6%	44.8%
UK and Europe	404.6	245.3	64.9%	356.0	13.7%	43.0%
Australia & NZ	100.6	61.3	64.0%	87.6	14.8%	10.7%
Rest of World (ROW)	14.1	26.5	-47.0%	20.0	-29.6%	1.5%
Revenue from operations	**940.2**	**720.4**	**30.5%**	**840.8**	**11.8%**	**100.0%**

All figures in Rs. crore unless otherwise stated

Earnings Conference Call:

There will be an Earnings conference call at 4:00 pm IST on November 5, 2026, 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	November 5, 2026, at 4:00 pm IST
Diamond pass link	Link
Primary Access Numbers	+91 22 6280 1297, +91 22 7115 8198
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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