

## Zydus Lifesciences Limited

### Financial Performance for Q3 & 9M FY26

9<sup>th</sup> February 2026, Ahmedabad, India

Zydus Lifesciences Ltd. announced its unaudited consolidated financial results for the quarter and nine months ended December 31<sup>st</sup>, 2025.

#### Key Financial Highlights

##### Q3 FY26 Highlights

- Revenue from operations at Rs. 68,645 mn, up 30% over last year.
- Research & Development (R&D) investments for the quarter stood at Rs. 6,074 mn (8.8% of revenues).
- EBITDA for the quarter was Rs. 18,164 mn, up 31% YoY. EBITDA margin for the quarter stood at 26.5%, which is an improvement of 20 bps on a YoY basis.
- Net Profit (Adjusted)<sup>1</sup> for the quarter was Rs. 11,109 mn, up 9% YoY.
- Capex (organic) for the quarter was Rs. 4,637 mn.

##### 9M FY26 Highlights

- Revenue from operations at Rs. 1,95,614 mn, up 17% over last year.
- R&D investments stood at Rs. 15,750 mn (8.1% of revenues).
- EBITDA was Rs. 59,207 mn, up 20% YoY. EBITDA margin stood at 30.3%, which is an improvement of 80 bps over the previous year.
- Net Profit (Adjusted)<sup>1</sup> was Rs. 38,640 mn, up 15% YoY.
- Capex (organic) for the nine months was Rs. 13,568 mn.
- Net Debt to Equity ratio as on 31<sup>st</sup> December 2025 was 0.11x while Net Debt to EBITDA stood at 0.36x at the end of December 2025.

Notes:

1. Adjusted for exceptional expense of (a) Rs. 849 mn in Q3 FY26, being one time impact of increase in gratuity and leave encashment liability pursuant to new labour code enacted by the government and (b) Rs. 342 mn being acquisition related cost in Q2 FY26 including its tax impact.

**Zydus Lifesciences Limited** (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000  
website : [www.zyduslife.com](http://www.zyduslife.com) | CIN : L24230GJ1995PLC025878





Dedicated To Life

## Consolidated Financial Results

Rs. mn	Q3 FY26	Q3 FY25	% Gr. y-o-y	Q2 FY26	% Gr. q-o-q
Revenue from Operations	68,645	52,691	30.3%	61,232	12.1%
EBITDA	18,164	13,876	30.9%	20,158	-9.9%
EBITDA margin (%)	26.5%	26.3%		32.9%	
PBT *	14,383	11,841	21.5%	17,216	-16.5%
Net Profit *	11,109	10,235	8.5%	12,863	-13.6%

Rs. mn	9M FY26	9M FY25	% Gr. y-o-y
Revenue from Operations	1,95,614	1,67,136	17.0%
EBITDA	59,207	49,330	20.0%
EBITDA margin (%)	30.3%	29.5%	
PBT *	50,805	43,547	16.7%
Net Profit *	38,640	33,546	15.2%

Notes:

\* Adjusted for exceptional expenses of (a) Rs. 849 mn in Q3 FY26, being one time impact of increase in gratuity and leave encashment liability pursuant to new labour code enacted by the government and (b) Rs. 342 mn being acquisition related cost in Q2 FY26 including its tax impact.

Our robust performance in 3QFY26 across key businesses reinforces the strength and scalability of our base business. Our disciplined M&A and business development strategy is translating into tangible results, laying a strong foundation for sustained value creation. Anchored in patient centricity, supported by unwavering compliance and an agile supply chain, we continue to deliver quality products globally. We remain focused on consistent execution and driving long-term shareholder value.

**Dr. Sharvil Patel, Managing Director - Zydus Lifesciences Limited**

**Zydus Lifesciences Limited** (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000  
website : www.zyduslife.com | CIN : L24230GJ1995PLC025878



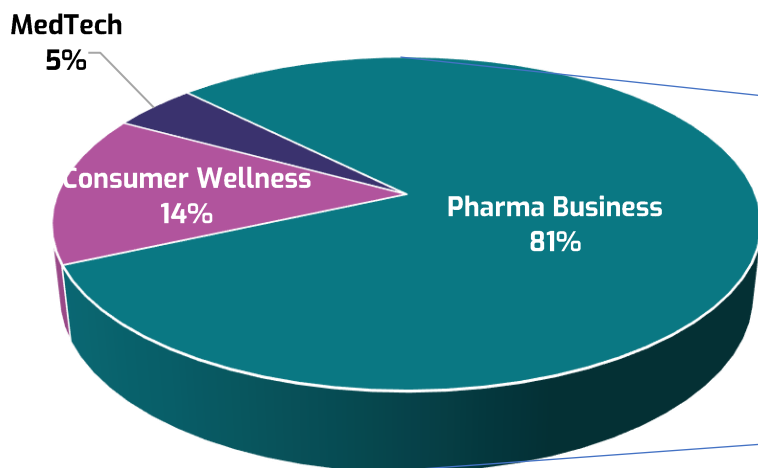


Dedicated To Life

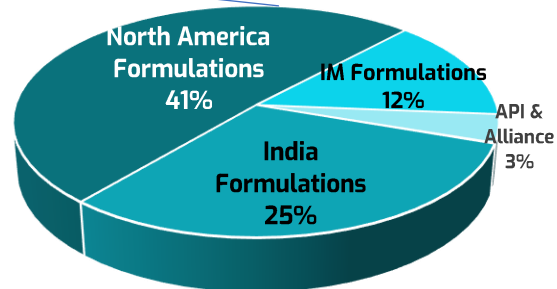
### Q3 FY26 Business-wise Revenue Performance (Consolidated)

Rs. mn	Q3 FY26	Q3 FY25	% Gr. YoY	Q2 FY26	% Gr. QoQ
<b>Pharma Business</b>	<b>55,230</b>	<b>46,740</b>	<b>18.2%</b>	<b>52,473</b>	<b>5.3%</b>
India Formulations	17,094	15,139	12.9%	15,926	7.3%
North America Formulations	28,043	24,096	16.4%	27,437	2.2%
IM Formulations	7,881	5,702	38.2%	7,513	4.9%
APIs	2,143	1,703	25.8%	1,472	45.6%
Alliances & Others	69	100	-31.0%	125	-44.8%
<b>Consumer Wellness</b>	<b>9,578</b>	<b>4,488</b>	<b>113.4%</b>	<b>6,374</b>	<b>50.3%</b>
<b>MedTech</b>	<b>2,996</b>	<b>7</b>	<b>N.M.</b>	<b>1,532</b>	<b>95.6%</b>
<b>Consolidated Revenues</b>	<b>67,804</b>	<b>51,235</b>	<b>32.3%</b>	<b>60,379</b>	<b>12.3%</b>

Q3 FY26 Consolidated business mix



Q3 FY26 Pharma business mix



Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000  
 website : www.zyduslife.com | CIN : L24230GJ1995PLC025878





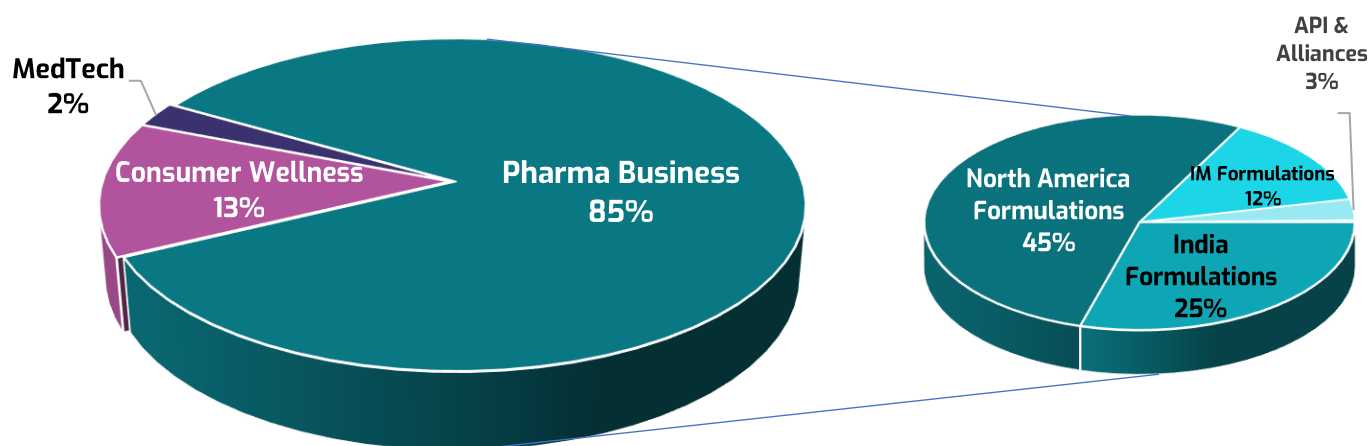
Dedicated To Life

### 9M FY26 Business-wise Revenue Performance (Consolidated)

Rs. mn	9M FY26	9M FY25	% Gr. YoY
<b>Pharma Business</b>	<b>1,63,804</b>	<b>1,45,100</b>	<b>12.9%</b>
India Formulations	48,212	43,907	9.8%
North America Formulations	87,297	79,193	10.2%
IM Formulations	22,659	16,400	38.2%
APIs	5,190	4,312	20.4%
Alliances & Others	446	1,288	-65.4%
<b>Consumer Wellness</b>	<b>24,501</b>	<b>17,729</b>	<b>38.2%</b>
<b>MedTech</b>	<b>4,548</b>	<b>7</b>	<b>N.M.</b>
<b>Consolidated Revenues</b>	<b>1,92,853</b>	<b>1,62,836</b>	<b>18.4%</b>

9M FY26 Consolidated business mix

9M FY26 Pharma business mix



Zydus Lifesciences Limited (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000  
 website : www.zyduslife.com | CIN : L24230GJ1995PLC025878





Dedicated To Life

## Q3 FY26 Business Updates

### Pharma Business

#### India Formulations business

- Registered revenues of Rs. 17,094 mn, up 13% y-o-y. The business accounted for 25% of consolidated revenues.
- Branded business grew faster than the market with 14% y-o-y growth driven by sustained traction in innovation products and pillar brands.
- Chronic segment continued to grow at a faster pace, driving the overall growth of the business.
- Outpaced IPM growth in key therapies of Cardiology, Respiratory, Dermatology, Pain Management and in super specialty areas of Oncology and Nephrology.
- On the super specialty front, continued to retain leadership position in Oncology segment.
- Share of chronic portfolio has increased consistently over last several years and stood at 45.3%, which is an improvement of 560 bps over the last 3 years (Source: IQVIA MAT December 2025 data).
- Expanded presence in diagnostics through a strategic collaboration with Myriad Genetics of the US. Introduced three advanced tests viz. MyChoice, MyRisk, and Prolaris thereby strengthening our precision oncology ecosystem.

#### North America formulations business

- Registered revenues of Rs. 28,043 mn, up 16% y-o-y and 2% q-o-q. The business accounted for 41% of consolidated revenues.
- In constant currency terms, the business registered revenues of US\$ 314 mn.
- In the US generics space, launched 4 new products, filed 18 ANDAs and received approval for 8 ANDAs (incl. 4 tentative approvals) during the quarter.
- On the US specialty front, launched Beizray, the first oncology 505(b)(2) product, strengthening the specialty portfolio.
- On the orphan and rare disease front in the US, recently, in January 2026, received USFDA approval for Zycubo® (copper histidinate). Zycubo® is the first

**Zydus Lifesciences Limited** (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000  
website : [www.zyduslife.com](http://www.zyduslife.com) | CIN : L24230GJ1995PLC025878





Dedicated To Life

and only approved therapy for the treatment of Menkes disease, which is an ultra-rare disease.

- In the US bio CDMO space, completed acquisition of two biologics manufacturing facilities located in California, US from Agenus Inc.
- In Canada, filed 5 ANDS, received 4 approvals and launched 1 new product during the quarter.

### **International Markets formulations business**

- Registered revenues of Rs. 7,881 mn, up 38% YoY. The business accounted for 12% of consolidated revenues.
- Growth was broad-based across regions, with strong demand-driven performance in both emerging markets and Europe, supported by focused execution.

### **API business**

- Registered revenues of Rs. 2,143 mn, up 26% y-o-y. The business accounted for 3% of consolidated revenues.

### **Alliances & Others**

- Registered revenues of Rs. 69 mn, down 31% y-o-y. The business accounted for 0.1% of consolidated revenues.

### **Consumer Wellness business**

- Registered revenues of Rs. 9,578 mn, up 113% y-o-y, with full quarter of consolidation of Comfort Click Limited (CCL) business in this quarter. The business accounted for 14% of revenues.
- Excluding CCL, the business delivered double-digit volume growth, reflecting the underlying demand momentum.
- CCL continued to perform in line with expectations and expanded its portfolio with four new adult gummy variants, one probiotic gummies variant for kids, and Pure Himalayan Shilajit Resin, reinforcing its position in high-growth wellness categories.
- WeightWorld brand advanced its European expansion by entering Poland, Finland and Portugal, strengthening CCL's regional footprint and unlocking access to fast-growing wellness markets.

**Zydus Lifesciences Limited** (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000  
website : [www.zyduslife.com](http://www.zyduslife.com) | CIN : L24230GJ1995PLC025878





Dedicated To Life

### Medtech business

- Registered revenues of Rs. 2,996 mn. The business accounted for 4% of consolidated revenues.
- This was the first full quarter of consolidation of Amplitude Surgical's business.

### Updates on Operations and Compliance

- Jarod injectable facility received Establishment Inspection Report (EIR) with Voluntary Action Indicated (VAI) status from the USFDA post the inspection conducted in September 2025.
- Oral Solid Dosage (OSD) facility located in Ahmedabad SEZ (SEZ II site) also received EIR with No Action Indicated (NAI) status from the USFDA post the pre-approval inspection conducted in August 2025.

### Updates on Innovation Pipeline

#### NCE Research – Saroglitazar Magnesium

- Preparing to file New Drug Application (NDA) of the molecule with the USFDA during the current quarter.

#### Biotech R&D

- Received regulatory approval to initiate Phase III clinical trials of our second biosimilar antibody drug conjugate in India.

#### Vaccines R&D

- Initiated Phase II clinical trial of Bivalent Typhoid Conjugate Vaccine in India.
- Awarded the tender to supply the rabies vaccine to PAHO for Latin American countries and the typhoid conjugate vaccine to UNICEF for low- and middle-income countries (LMICs).

#### US Specialty and 505(b)(2) Initiatives

- Entered into an exclusive licensing and commercialization agreement for a novel sterile injectable 505(b)(2) product in oncology supportive care. NDA filing with the USFDA is expected in 2026.
- Forayed into the US biosimilars space through an exclusive in-licensing partnership for the biosimilar of Pembrolizumab.

**Zydus Lifesciences Limited** (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000  
website : [www.zyduslife.com](http://www.zyduslife.com) | CIN : L24230GJ1995PLC025878





Dedicated To Life

- Acquired commercial rights from Bioeq AG for Nufymco<sup>®</sup>, an interchangeable biosimilar to Ranibizumab. BLA for Nufymco<sup>®</sup> has been approved by the USFDA.

#### MedTech

- Received CE mark approval for the proprietary 'Andy' robotic surgical system, confirming its compliance with European safety and quality standards.

### Q3 FY26 Earnings Call Details

The Company will host its post results earnings call at **10:30 a.m. IST on 10<sup>th</sup> February 2026** during which the leadership team will discuss the financial performance and address questions from the participants.

A transcript of the conference call will be available at the Company's website: <https://www.zydustrife.com/investorzone>

#### To join the call through Zoom:

Please pre-register by clicking here: <http://bit.ly/3Ma0jYs>

### About Zydus Lifesciences Limited

The Zydus Group with an overarching purpose of empowering people with freedom to live healthier and more fulfilled lives, is an innovative, global life-sciences company that discovers, develops, manufactures, and markets a broad range of healthcare therapies. The group employs over 29000 people worldwide and is driven by its mission to unlock new possibilities in life-sciences through quality healthcare solutions that impact lives. The group aspires to transform lives through pathbreaking discoveries. For more details visit [www.zydustrife.com](http://www.zydustrife.com).

#### **For further information, please contact -**

##### **Investors:**

Mr. Arvind Bothra

Email: [Arvind.bothra@zydustrife.com](mailto:Arvind.bothra@zydustrife.com)

Phone: +91-22-62711905

##### **Media:**

Ms. Sujatha Rajesh

Email: [Sujatha.rajesh@zydustrife.com](mailto:Sujatha.rajesh@zydustrife.com)

Phone: +91-79-48040353

**Zydus Lifesciences Limited** (formerly known as Cadila Healthcare Limited)

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000  
website : [www.zydustrife.com](http://www.zydustrife.com) | CIN : L24230GJ1995PLC025878

