

Investor Presentation

July 2025



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Financial Highlights Q1FY26

Key Highlights for the Quarter

Positive Cash Flow Operations

Cash Flow from Operations Stood at

Rs. 11 Crs for Q1FY26

Optimistic to continue a Positive trajectory for FY26

Strong Growth in Branded Generics business

Branded Generics business increased by

~117% on Q-o-Q basis

&

~4.5x on a Y-o-Y basis

Increased Direct Stake in Havix subsidiary

Current stake in Havix stands at **73%** as compared to **66.6%** in December 2024

Plan to increase the stake to **78%** by end of this quarter

Expanding Product Portfolio

Owned Products : Regulated Markets

Received ANDA approval for **4** products

Commercialized **2** products

Total Commercialized **24** products

CDMO / CMO

Added **5** New Products

Total **27** products

Emerging Markets

Received registration approval for

23 Products

Total **308** products

Key Operational Highlights *

Regulated Markets

24

Owned Commercial ANDA Products

70

Approved ANDA Products

57

Pipeline Products

37

Pipeline CGT Opportunity Products

27

CDMO/CMO Commercial Products

53

CDMO/CMO Pipeline Products

Emerging Markets

308

Approved Products

719

Products Under Registration

40+

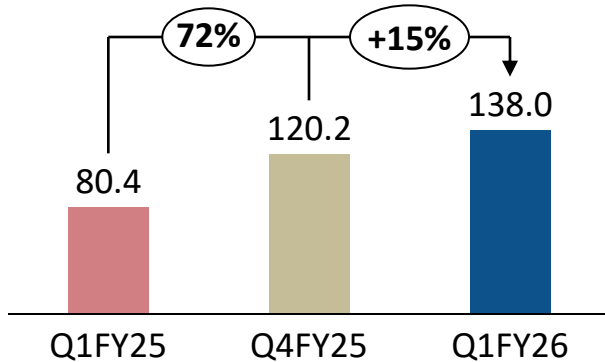
Countries Present

Consolidated Financial Highlights – Q1 FY26

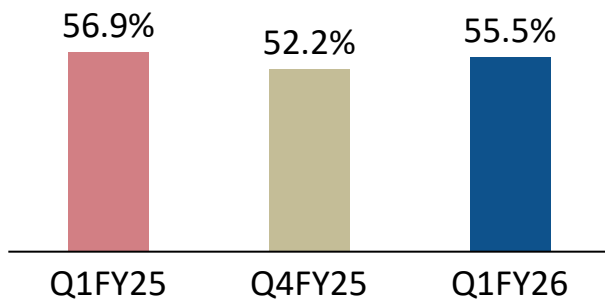
Income up by **72%**

Y-o-Y for Q1 FY26

Income (Rs. Crs)*



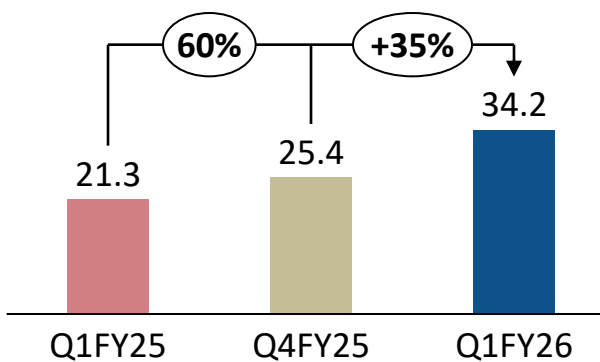
Gross Margin (%)



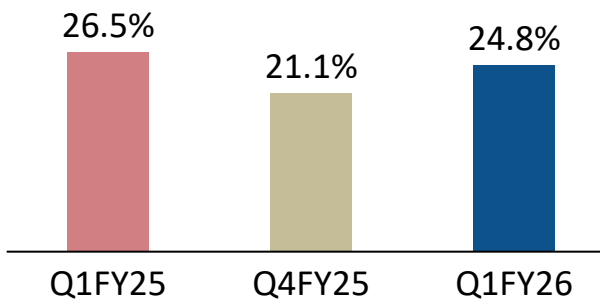
EBIDTA up by **60%**

Y-o-Y for Q1 FY26

EBITDA (Rs. Crs)



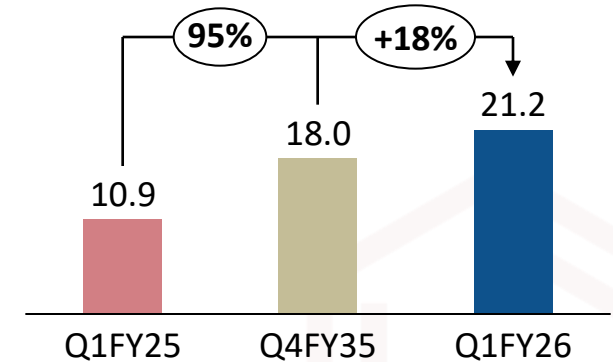
EBITDA Margin (%)



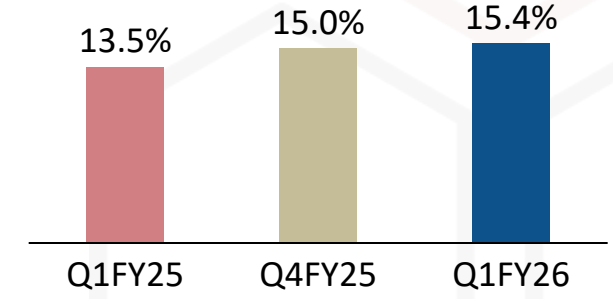
PAT up by **95%**

Y-o-Y for Q1 FY26

PAT (Rs. Crs)



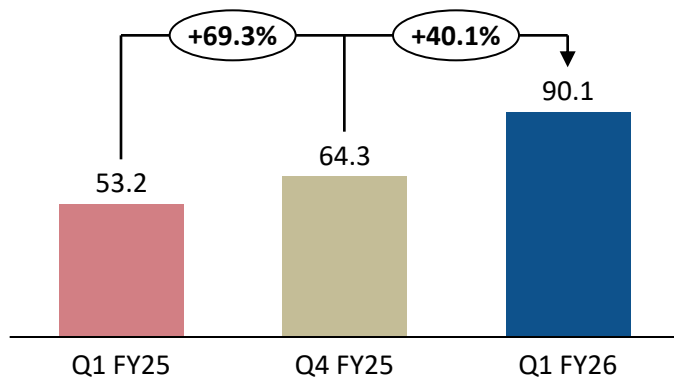
PAT Margin (%)



Business Segment Financial Highlights – Q1 FY26

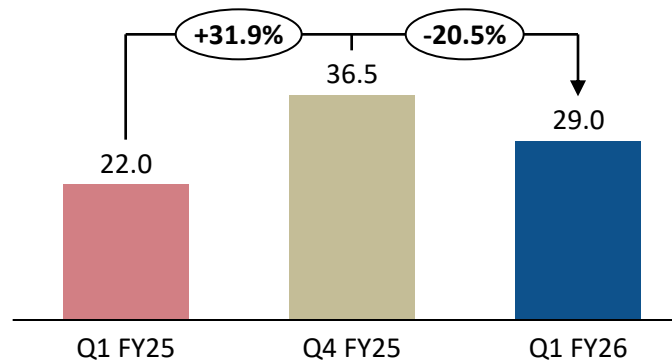
Regulated Markets

Revenue (Rs. Crs)



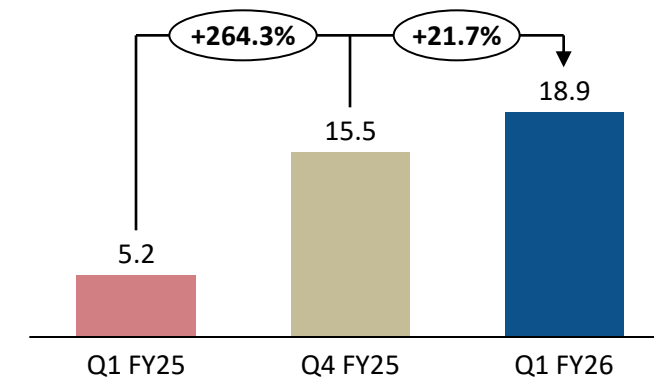
EBIDTA Margin for Q1FY26 stood at 35.5%

Emerging Markets



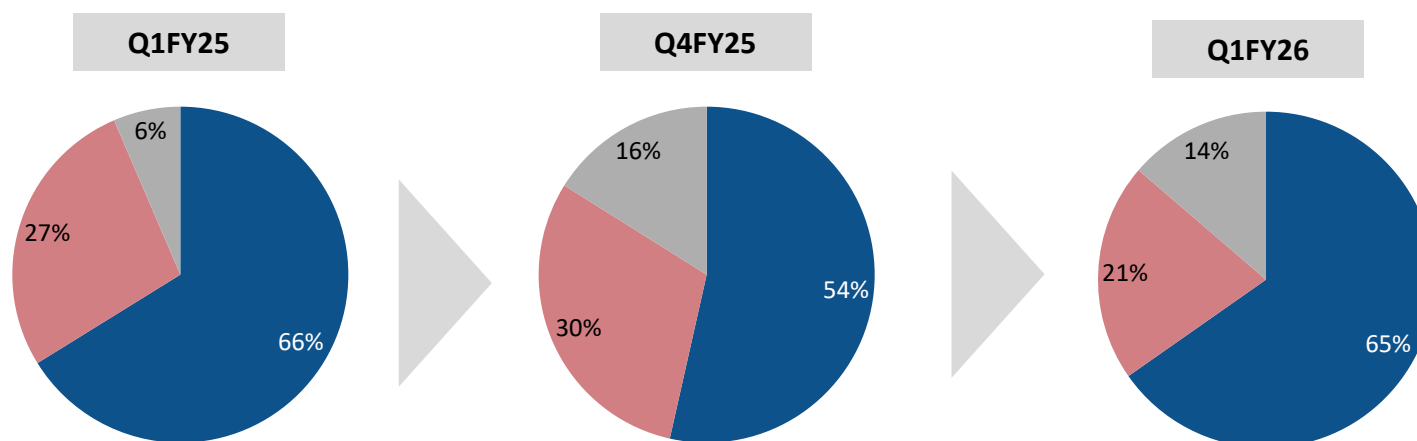
EBIDTA Margin for Q1FY26 stood at 6%

Others *



EBIDTA Margin for Q1FY26 stood at 28%

Revenue Mix (%)



Regulated Markets Emerging Markets Others

- **Regulated Markets**, contributed to **65% of total revenue** for Q1FY26. Own Products and CDMO / CMO seeing steady growth.
- Business model in the **Emerging Markets** is **giving desired results**. Emerging Markets contributed **21%** of consolidated revenue in Q1FY26.
- Branded Generics seeing strong momentum. Revenue at Rs. 8 crores in Q1FY26.

Business Segment Financial Highlights – Q1 FY26

Segment Revenue (Rs. Crs)	Q1 FY25	Q4 FY25	Q1 FY26	Q-o-Q	Y-o-Y
Regulated Markets	53.2	64.3	90.1	40.1%	69.3%
Emerging Markets	22.0	36.5	29.0	-20.5%	31.9%
Branded Generics	1.8	3.8	8.2	117.9%	357.7%
API	2.5	4.1	3.0	-27.0%	19.2%
Other Operational Income	0.9	11.5	7.7	-33.0%	763.9%
Total Income	80.4	120.2	138.0	14.8%	71.6%



Swapnil Shah
Managing Director

Commenting on the Q1 FY26 performance, Mr. Swapnil Shah, Managing Director of Senores Pharmaceuticals Limited said,

“Continuing the momentum from last year, we have started FY26 well, with healthy performance across segments during the quarter.

We launched 2 own ANDA products in the Regulated Markets during the quarter. We also received the ANDA approval for 4 products during the quarter. We have a strong pipeline in place which we will launch over the next couple of years. Our moat lies in our ability to serve the government channel in addition to the retail channel in the US. This gives us considerable competitive advantage in the US market. A large part of our product pipeline has potential to cater to the government contracts. Our capability to manufacture and supply controlled substances in US is another differentiator for us.

Our CDMO / CMO segment is also scaling up as planned. We are adding new contracts and increasing the share of pocket from existing customers. The contracts in hand give us good visibility for the year ahead. With respect to the US tariff situation, we believe we are largely insulated with our entire formulation manufacturing happening locally in US.

In the Emerging Markets, our changing product portfolio and go-to-market strategies are resulting in improved profitability.

Our Branded Generics segment is witnessing significant growth in momentum. On the back of increasing field force, our monthly revenue run rate has more than doubled versus last year. We expect to be a pan-India player by the end of FY26.

*We are also pleased to report positive Operating Cash Flow of **Rs. 11 Crores** for Q1FY26. We expect to sustain and build on the cash flow trajectory going forward.*

Our business is undergoing a structural advancement which will provide better market visibility and support the growth momentum for us over the medium term to longer term. We will continue to drive the business on three key pillars – (i) Expansion of the ANDA Portfolio in Regulated Markets; (ii) Steady Scale-up of the CDMO/CMO Segment in Regulated Markets; and (iii) Portfolio Expansion and Profitability Improvement in Emerging Markets.”

Consolidated Profit & Loss Account – Q1 FY26

Consolidated P&L (Rs. Crs)	Q1 FY26	Q1 FY25	Y-o-Y	Q4 FY25	Q-o-Q
Revenue from Operations	130.3	79.5	63.9%	104.9	24.2%
Other Operating Income	7.7	0.9		15.3	
Total Income	138.0	80.4	71.7%	120.2	14.8%
Total COGS	61.4	34.6		57.5	
Gross Profit	76.6	45.8	67.4%	62.7	22.2%
Gross Margin (%)	55.5%	56.9%	-140 bps	52.2%	340 bps
Employee Cost	21.7	12.0		14.6	
Other Expenses	20.8	12.4		22.7	
EBITDA	34.2	21.3	60.3%	25.4	34.6%
EBITDA Margin (%)	24.8%	26.5%	-170 bps	21.1%	360 bps
Depreciation	6.0	3.5		5.2	
Other Income	3.4	0.5		5.8	
EBIT	31.5	18.3	72.6%	26.0	21.4%
EBIT Margin (%)	22.9%	22.7%		21.6%	120 bps
Finance Cost	5.0	4.8		5.3	
PBT	26.5	13.5	97.0%	20.7	28.1%
PBT Margin (%)	19.2%	16.7%	250 bps	17.2%	200 bps
Tax Expense	5.3	2.6		2.7	
Profit after Tax	21.2	10.9	94.6%	18.0	17.9%
PAT Margin (%)	15.4%	13.5%	180 bps	15.0%	40 bps
Minority Interest	1.5	0.2		0.1	
Profit after Tax and Minority Interest	19.7	10.7	84.3%	17.8	10.7%
EPS (Rs.)	4.6	3.4		3.8	

Update on Utilization of Funds from IPO

Sr. No.	Object as per Offer Document	Amount as proposed in the Offer Document (Rs. Crs)	Amount utilized as on June 30, 2025 (Rs. Crs)	Amount Unutilized as on June 30, 2025 (Rs. Crs)	Remarks
1	Investment in one of our Subsidiaries, Havix, to fund capital expenditure requirements for setting up a manufacturing facility for the production of sterile injections in our Atlanta Facility	107.0	-	107.0	Out of the unutilized amount Rs 114 crores parked as Fixed Deposit with HDFC Bank, Rs 140.45 crores parked as Fixed Deposit with ICICI Bank and balance Rs 4.56 crores held in HDFC Bank account
2	Re-payment/pre-payment, in full or in part, of certain borrowings availed by our Company	73.5	73.1	0.4	
3	Investment in our Subsidiary, namely, Havix, for re-payment/pre-payment in full or in part, of certain borrowings availed by such Subsidiaries	20.2	20.2	0.0	
4	Funding the working capital requirements of our Company	43.3	37.7	5.5	
5	Investment in our Subsidiaries, namely Senores Pharmaceuticals Inc. and Ratnatris to fund their working capital requirements	59.5	26.2	33.3	
6	Funding inorganic growth through acquisition and other strategic initiatives and general corporate purposes	154.4	51.9	102.5	
7	Offer expenses	42.2	31.9	10.3	
	Total	500.0	241.0	259.0	



Historical Financial Highlights

Historical Profit & Loss Account

Profit and Loss (Rs. Crs)	FY25	FY24*	YoY
Revenue from Operations	378.0	209.0	80.9%
Other Operating Income	32.4	5.6	
Total Income	410.4	214.5	91.3%
Total COGS	180.7	106.1	
Gross Profit	229.7	108.4	111.9%
Gross Margin (%)	56.0%	50.5%	540 bps
Employee Cost	60.4	35.5	
Other Expenses	67.5	31.3	
EBITDA	101.8	41.6	144.8%
EBITDA Margin (%)	24.8%	19.4%	540 bps
Depreciation	16.8	10.0	
Other Income	7.2	2.8	
EBIT	92.1	34.4	167.9%
Finance Cost	21.6	9.4	
Profit before Tax	70.6	24.9	183.0%
PBT Margin (%)	17.2%	11.6%	560 bps
Tax	12.2	-7.8	
Profit after Tax	58.3	32.7	78.4%
PAT Margin (%)	14.2%	15.2%	-100 bps
Minority Interest	-0.2	1.3	
Profit after Tax and Minority Interest	58.6	31.5	86.2%
EPS (Rs.)	16.1	12.2	

*FY24 includes financials of Ratnatris Pharmaceuticals from 14th December 2023 to 31st March 2024

Historical Balance Sheet

ASSETS (Rs. Crs)	Mar-25	Mar-24
Non-Current Assets		
Property, Plant and Equipment	198.9	152.2
Capital Work-in-Progress	44.2	17.8
Goodwill	38.2	38.2
Intangible Assets	54.3	35.9
Right of Use Assets	9.4	9.1
Intangible Assets under Development	128.3	79.3
Non-Current Financial Assets	5.2	20.5
Deferred Tax Assets (Net)	18.7	15.0
Other Non-Current Assets	7.4	3.0
Total Non-Current Assets	504.4	371.0
Current Assets		
Inventories	56.6	37.4
Trade Receivables	123.9	112.0
Cash & Cash Equivalents	105.4	7.7
Bank Balances Other Than Cash & Cash Equivalents	280.1	5.4
Loans	0.0	0.3
Other Current Financial Assets	117.0	66.2
Other current assets	39.5	22.0
Total Current Assets	722.4	250.9
Total ASSETS	1,226.9	621.9

EQUITY AND LIABILITIES (Rs. Crs)	Mar-25	Mar-24
Equity		
Equity Share Capital	46.1	30.5
Other Equity	740.1	173.8
Total Shareholder's Fund	786.2	204.3
Non-Controlling Interest	26.1	27.4
Total Equity	812.2	231.7
Non-Current Liabilities		
Borrowings	162.5	133.7
Lease Liabilities	8.2	7.8
Provisions	3.3	1.2
Total Non-Current Liabilities	173.9	142.7
Current Liabilities		
Borrowings	142.3	114.7
Lease Liabilities	1.8	1.5
Trade Payables	67.2	113.0
Other Current Liabilities	6.0	5.2
Other Current Financial Liabilities	7.8	4.6
Provisions	2.1	1.4
Current Tax Liabilities (net)	13.5	7.1
Total Current Liabilities	240.7	247.5
Total EQUITY AND LIABILITIES	1,226.9	621.9

Historical Abridged Cash Flow Statement

Cash Flow Statement (`Rs. Crs)	FY25	FY24*
Profit/(Loss) Before Tax	70.6	24.9
Adjustments for Non-Cash and Non-Operational Expenses / (Incomes)	27.1	17.9
Operating Profit / (Loss) Before Working Capital Changes	97.7	42.8
Changes in Working Capital	-134.4	-66.1
Cash from Operations	-36.7	-23.2
Income Tax (Paid) / Refunded	-9.2	-2.5
Net Cash Flow from Operating Activities (A)	-45.9	-25.7
Net Cash Flow from Investing Activities (B)	-429.5	-54.2
Net Cash Flow from Financing Activities (C)	573.1	87.0
Net Change in Cash & Cash Equivalents during the Year (A+B+C)	97.7	7.0
Cash & Cash Equivalents at the Beginning of the Period	7.6	0.1
Cash & Cash Equivalents at the End of the Period	105.4	7.6

Note: FY24 includes financials of Ratnatris Pharmaceuticals from 14th December 2023 to 31st March 2024

About Senores Pharmaceuticals Limited



Introduction to Senores Pharma

Brief Overview

Global Research driven **Formulation Focused** company engaged in **developing & manufacturing** of pharmaceutical products predominantly for the **Regulated Markets of the US, Canada & UK** across various **therapeutic areas**



Niche Product Identification

Company focusses on **identification**, **development** and **commercialization** of products



R&D Capabilities

Identification, **development & manufacturing** of diverse range of **specialty**, **underpenetrated & complex** pharmaceutical products across therapeutic areas & dosage forms



Regulated Market Approved Facility

1 USFDA & DEA approved **formulation facility** in the **US**

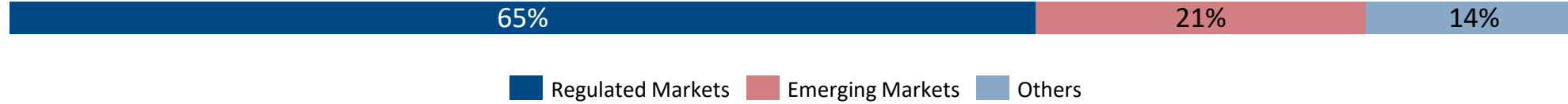
Partnerships

Partnerships with leading pharmaceutical companies across Regulated as well as Emerging Markets

At a Glance



Business Segments



Q1 FY26 Income
Rs. 138 Crs

Regulated Markets Business

Primarily serves the **US, Canada** and **United Kingdom**

USFDA approved **facility in Atlanta, US**

24 Commercialized Products

70 Approved ANDA Products

57 Pipeline Products

37 Pipeline CGT Opportunity Products



Emerging Markets Business

Develop & manufacture pharmaceutical products for the
Emerging Markets

WHO-GMP approved **facility at Chhatral**

Present in **40+ Countries**



Product registration for
308 Products

Approval for manufacturing facility
from regulatory bodies of **10 countries**

Product applications filed
for **719 Products**

API Business

Manufacture APIs and caters to the
domestic market and **SAARC countries**

Naroda facility compliant with
Indian GMP

Commercialized **16 APIs**

Branded Generics Business

Supply of critical care injectables
across **India** to various **hospitals**
through the distributors

Field presence with **82**
employees

Launched **60 Products**

Key Events & Milestones



Incorporated as “**Senores Pharmaceuticals Pvt. Ltd.**” in India.

2017



Incorporated a wholly owned subsidiary, **Senores Pharmaceuticals Inc** in the US

2021



Entered into a new segment of API with acquisition of **Ratnagene Lifescience Pvt. Ltd.**¹

2023

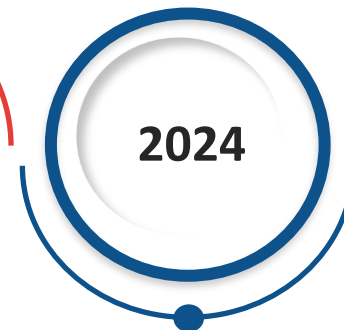


Acquired majority stake in **Havix**, enhancing the ability to serve Regulated Markets through **USFDA approved facility** in US



Consolidated presence in emerging markets by acquiring shares in **Ratnatris Pharmaceuticals Pvt. Ltd.**

2023



Successful Listing on Stock Exchanges in India on **BSE & NSE**

2024



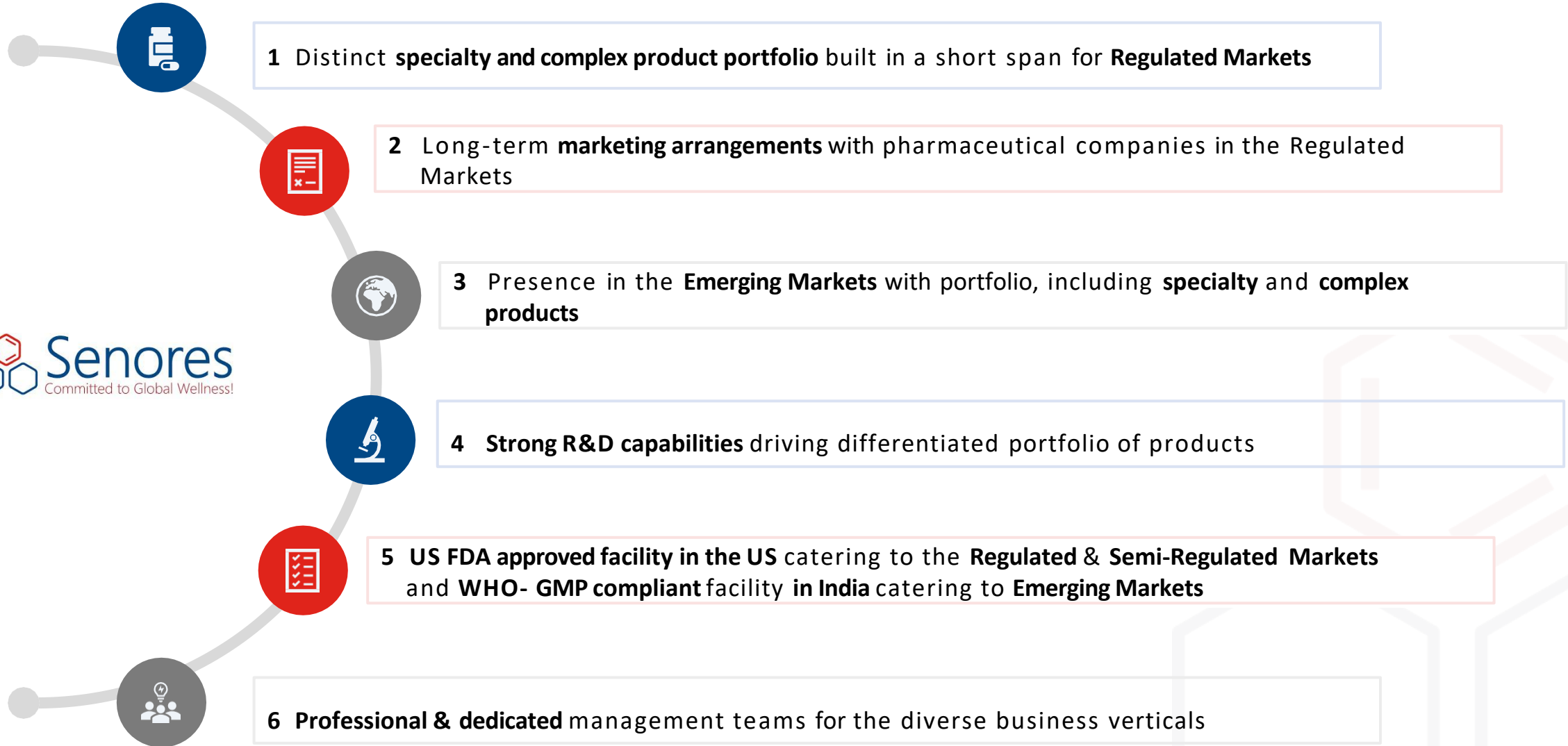
Commenced manufacturing activities at its **greenfield API plant** located at Gujarat

2025

Key Strengths

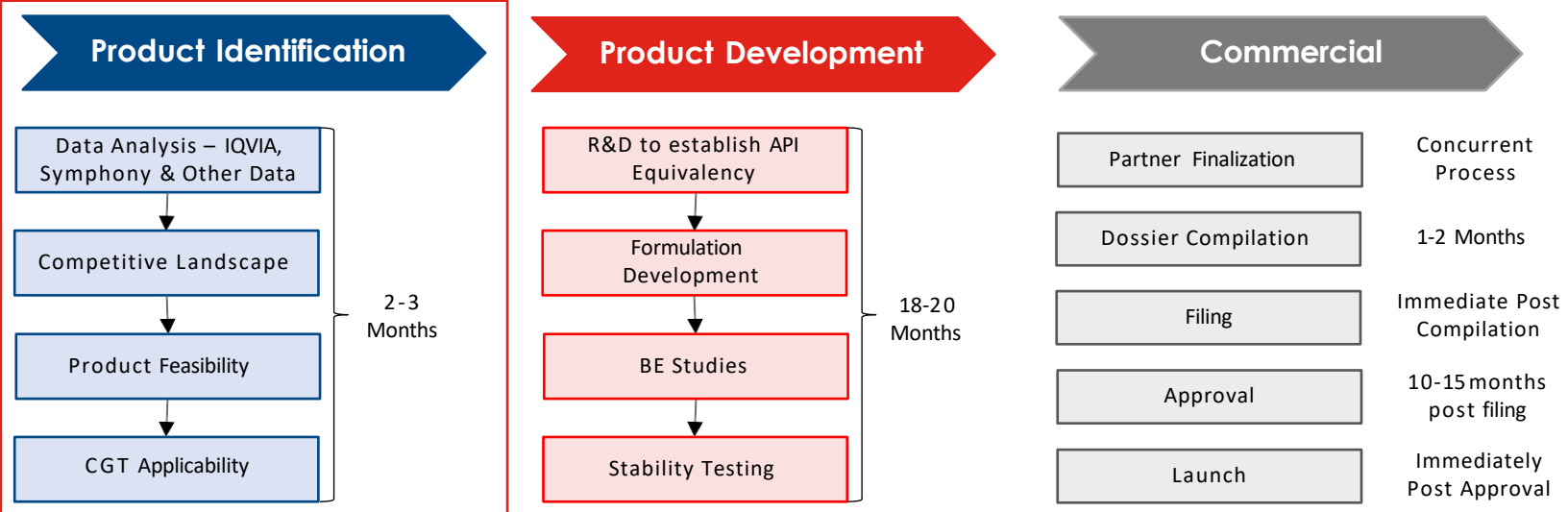


Key Strengths of the Company



Distinct Specialty & Complex Product Portfolio Built in a Short Span for Regulated Markets

Demonstrated Capability to propel Products from Conception to Commercialization



ANDA Products

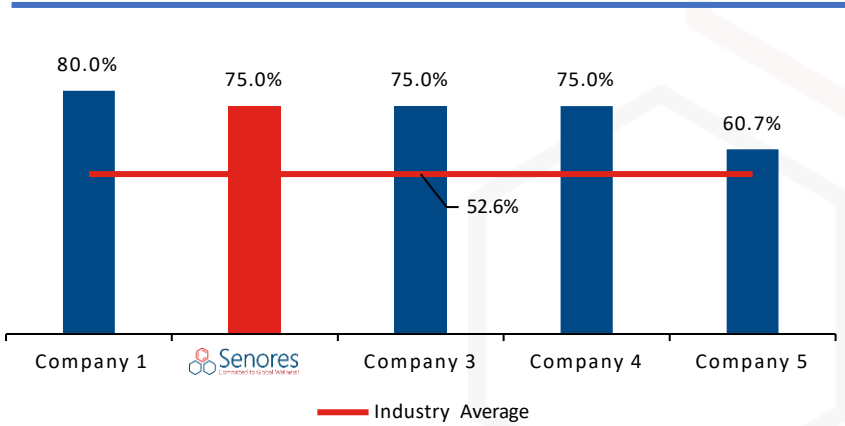


2nd Highest in terms of proportion of CGT Exclusivity amongst Peers

- CGT is granted when FDA determines there is **inadequate generic competition**
- Exclusivity Period for **180 days**
 - Competing Generic Versions of the drug **cannot be marketed**
- Allows to **establish a foothold** in the market
- Opportunity for Market Penetration & Revenue Growth**
- Lower price erosion due to lesser competition**

Source: F&S Report
Note: All the numbers are as of 30th September, 2024

Proportion of Ingredients with CGT Exclusivity



Presence in Regulated Markets through Long-term marketing arrangements

MARKETED PRODUCTS

Business Model

Identify, Develop & Commercialize specialty & complex niche products in mid-market range

Revenue Model

In-Licensing Fee

Transfer Pricing

Profit Sharing

- **Long-term Marketing & Distribution Agreements**
- Strength lies in taking a product from **conceptualization to commercialization**
- **24 Commercialized** products
- **70 Approved ANDA Products**

CDMO / CMO

Business Model

Customized formulation, development & manufacturing capabilities for customers

Revenue Model

Tech Transfer/
Developmental Cost

Transfer Pricing

Service Income

- **Partner with CDMO customers early** in the drug development process
- **Recurring Revenue with Steady & Predictable Cash Flows**
- Contracts for more than **40** products in **US, Canada, UK, South Africa, UAE, Israel, Denmark, Saudi Arabia & Vietnam.**
- Eligible for manufacturing formulations having **controlled substances**
- **Complied for catering to government supplies in the US**

Pharmaceutical companies increasingly favor partnering with one-stop-shop solution providers that seamlessly integrate both development and manufacturing services

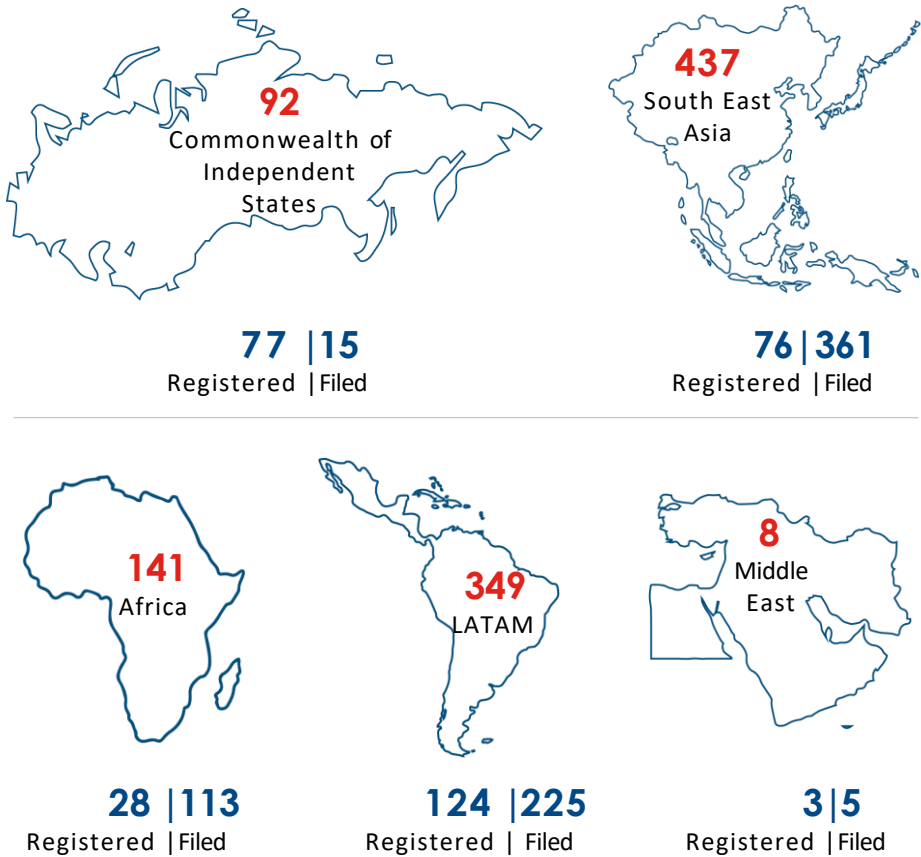
Presence in the Emerging Markets with Portfolio Including Specialty and Complex Products

40+
Countries
Marketed

1,027
Total
Products

308
Product
Registrations

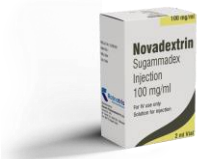
719
Product
Applications Filed



Special Focus

Niche & Specialty patented products in the US with early launch opportunity in Emerging Markets

Sugammadex



Ferric Carboxymaltose



Tofacitinib



Sacubitril + Valsartan



Apixaban



Eltrombopag Olamine



Diverse Business Models

P2P Model

CDMO Model

Distributor Model

Own Brands²

Top Emerging Markets

Philippines

Peru

Ghana

Nigeria

Myanmar

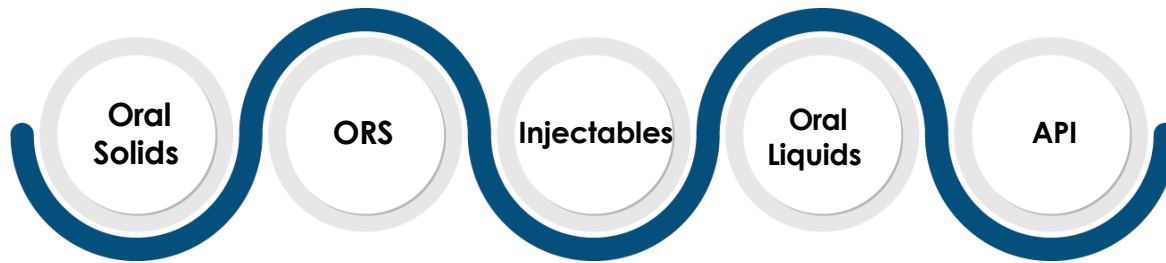
Guatemala

Kenya

Partners to Global Pharmaceutical Companies in Regulated & Emerging Markets



Strong R&D Capabilities Driving Differentiated Product Portfolio



R&D Site 1 - USA

- In-House R&D in US for Controlled Substances



Identify

- Internal research
- Information available on subscribed databases



R&D Site 2 - India

- Helps in dossier preparation
- Submission of ANDA applications



Team

- **64** people
- 2 members having doctoral qualifications



R&D Site 3 - India

Consolidating R&D activities at Ahmedabad. R&D Centre spread around 11,750 sq. ft.



Margin

The focus on R&D has allowed the company to maintain high profit margins compared to it's industry peers



Accredited Manufacturing Facilities

Atlanta Facility

Facility

2
Manufacturing Lines
185,300 Sq. Ft.
Total Area

OSD

1.2 Bn units
Annual Installed Capacity

Upcoming Capacity

3rd OSD Line
Expected by **Q3FY26**
4th OSD Line
Expected by **Q4FY26**

~ 2 Bn units
Annual Capacity post addition of capacity



Strong Regulatory Track Record



USFDA Approved 4 USFDA, received no Form 483 & 8 Customer Audits



DEA Compliant Eligible for Manufacturing Controlled Substances



BAA Compliant Ability to caters to government supplies

Ahmedabad, Chhatral Facility



378,943 Sq. Ft.
Total Area

12
Manufacturing Lines

4
Dosage Forms

General Oral Dosage

1,397.96 Mn
Annual Installed Capacity¹

Injectables

49.92 Mn
Annual Installed Capacity¹

Beta Lactum Orals

511.68 Mn
Annual Installed Capacity¹

Facility Approvals

**KUWAIT**
MOH

**CAMBODIA**
MOH

**TANZANIA**
MOH

**IVORY COAST**
DPM

**KENYA**
PPB

**PHILIPPINES**
FDA

**NIGERIA**
NFDAC

**PERU**
DIGEMID

**ZAMBIA**
MOH

**LIBERIA**
MOH

Corporate Structure



Group holding company based in India
Houses Domestic Branded Generics business & API business



Senores Pharmaceuticals Inc.
Marketing cum ANDA
Holding Company

US based company holding
ANDAs and mutually
exclusive marketing
relationships with customers

100% Subsidiary



Havix Group Inc
Caters to Regulated Market

Engaged in the Contract
Development & Manufacturing
of Generic Pharmaceutical
Formulations for the US, Canada

73.04%¹ Subsidiary



Ratnatris Pharmaceuticals Pvt. Ltd.
Caters to Emerging Market

Development, Manufacturing
and Marketing of Generic
Pharmaceutical Formulations

69% Subsidiary

Note 1 : 57.69% held by the holding company & 15.35% held by it's wholly owned subsidiary company named Senores Pharmaceuticals Inc

Professional and Dedicated Management Team



Swapnil Jatinbhai Shah
Promoter & Managing Director

- 17+ years of experience in the pharma sector
- Part of the core management team & leads overall company functions: product portfolio, corporate strategy, business development, strategic management



Sanjay Shaileshbhai Majmudar
Chairman & Non-Executive, Non-Independent Director

- 40+ years of experience
- Director on the board of AIA Engineering Ltd., Ashima Ltd., M&B Engineering Ltd. & Welcast Steels Ltd.



Deval Rajnikant Shah
Whole-Time Director & CFO

- 40+ years of experience in Pharma, Engineering & Chartered Accountancy
- Previously associated with SAI Consulting Engineers Pvt. Ltd. as CFO



Chetan Bipinchandra Shah
Whole-Time Director & COO

- 25+ years of experience in Pharma
- Previously associated with Torrent Pharma & Cadila Pharma. Also associated with Reliance Retail Ltd., Reliance Fresh Ltd. & Reliance Corporate IT Park Ltd.



Jitendra Babulal Sanghvi
Non-Executive, Non-Independent Director

- 15+ years of experience
- Director of Ratnaris Pharma since Aug 11, 2009
- Conferred with "Young Pharma Entrepreneur of the Year" award in 2013



Ashokkumar Vijaysinh Barot
Promoter, Non-Executive, Non-Independent Director

- 21+ years of Pharmaceutical experience
- Non-Executive Director on the board of Di-Cal Pharma Pvt. Ltd. Since Nov 6, 2008. Registered pharmacist with the state pharmacy council of Gujarat



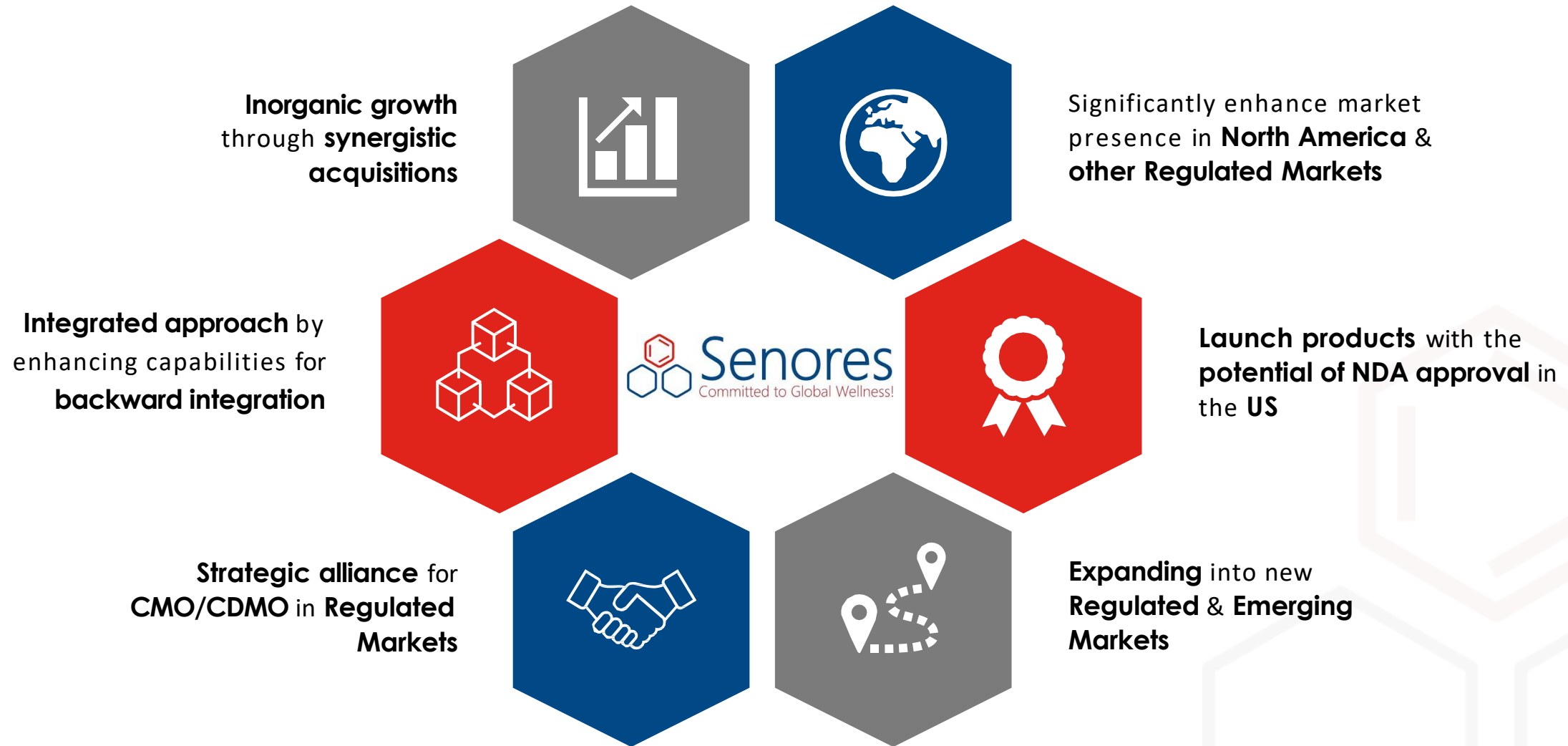
Deepak Jain
Vice President Regulatory Affairs

- 11+ years of Pharmaceutical experience
- Previously Associated with Cadila Healthcare Ltd.. As Deputy General Manager

Growth Strategies

The background features a dark blue gradient on the left and a lighter blue gradient on the right, separated by a diagonal line. A thick red diagonal stripe runs from the bottom left towards the top right. A white diagonal stripe runs parallel to the red one, slightly above it. Faint, light blue network patterns of interconnected lines and dots are visible in the background.

Key Strategies

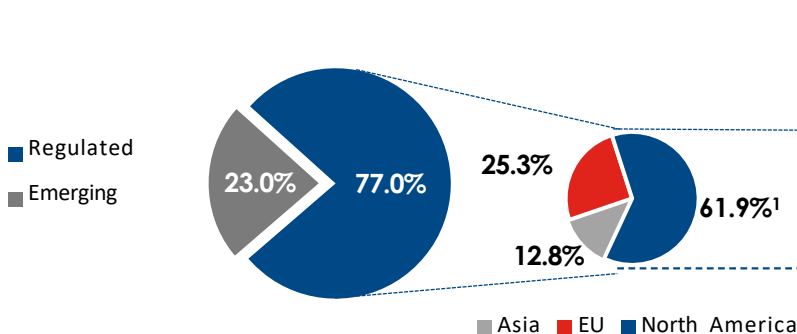


Enhance Market Presence of Marketed Products in North America and Other Regulated Markets

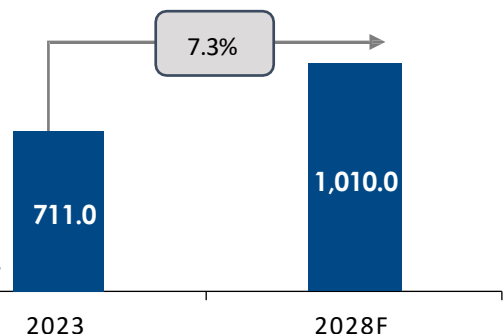
US accounts for 43% of the global pharma market, 56% of the regulated market & 91% of North America Market

Persistent drug shortage calls for an increased supply of generic drugs

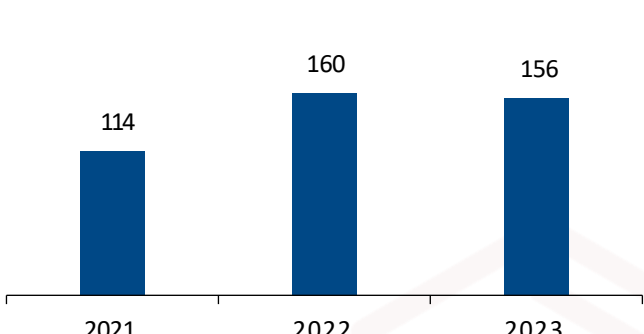
Global pharma market by classification (2023, USD bn)



US pharma market size (USD bn)



Number of new drug shortages



Enhance market presence in North America along with the partners

✓ Launch generic products with the potential of ANDA approval in the US

✓ Set up niche sterile injectables manufacturing facility in the US

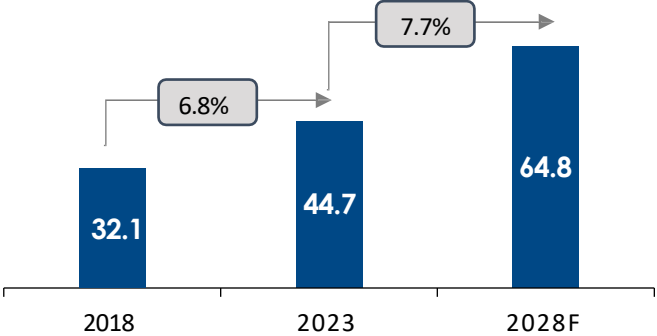
✓ Inorganic growth through synergistic acquisitions

Source: F&S Report
Note: 1: Pharma market value for North America is USD 778.8 bn, Europe is USD 318.5 bn & Asia is USD 161.3 bn

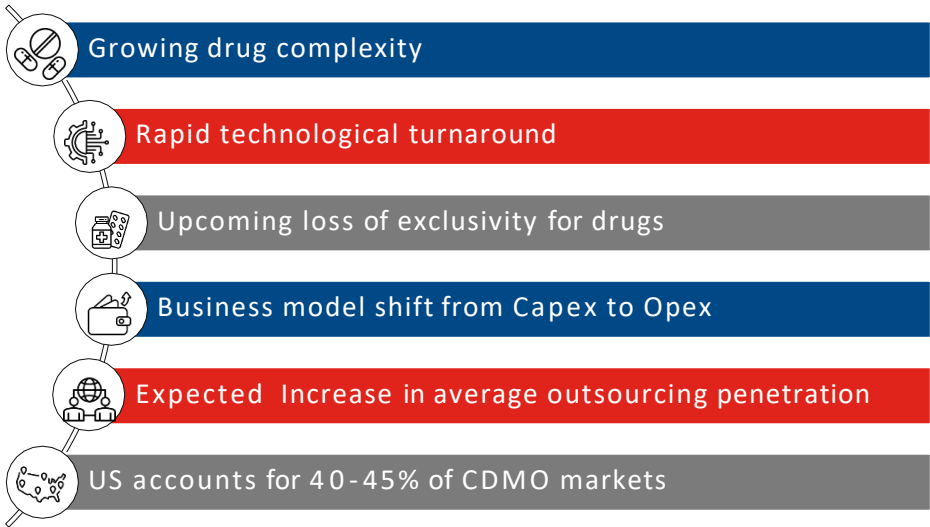
Entering into Strategic Alliance for CMO/CDMO in Regulated Markets

CDMO market growing faster than the pharma market which is growing at 7.7%

US CDMO/CMO market (USD bn)

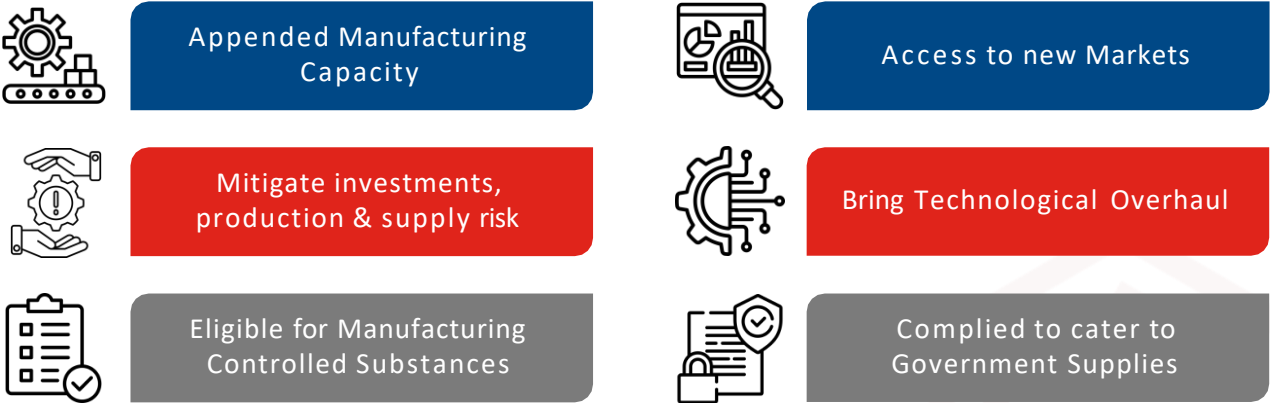


Growth propellers



Strategic alliance for CMO/CDMO in Regulated Markets

The dependence on CDMO/CMO's has increased as they offer



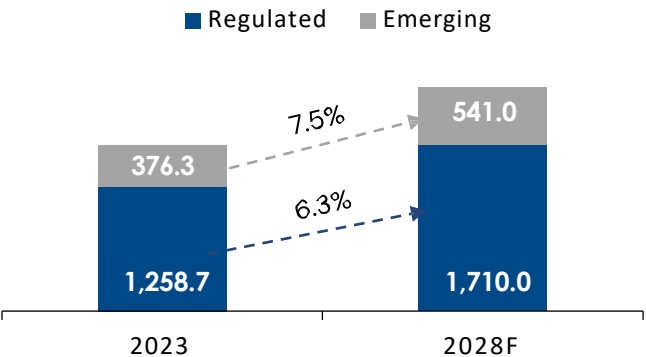
Offering benefits such as



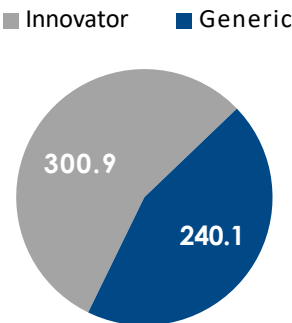
Expanding into New Regulated & Emerging Markets

Regulated & Emerging markets witnessing strong growth

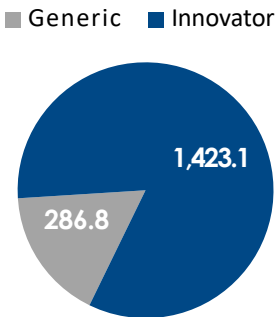
Global pharma market by classification (USD bn)



Emerging pharma market by Product (2028F)



Regulated pharma market by Product (2028F)



Expanding into New Regulated & Emerging Markets



Focus on niche and complex range of products with higher margin profile



Leverage presence in Regulated Markets, to increase reach in Semi Regulated Markets



Tapping into new mid-tier markets such as Brazil, Australia & New Zealand



Leveraging knowledge of Emerging markets to manufacture more products by setting up new facilities



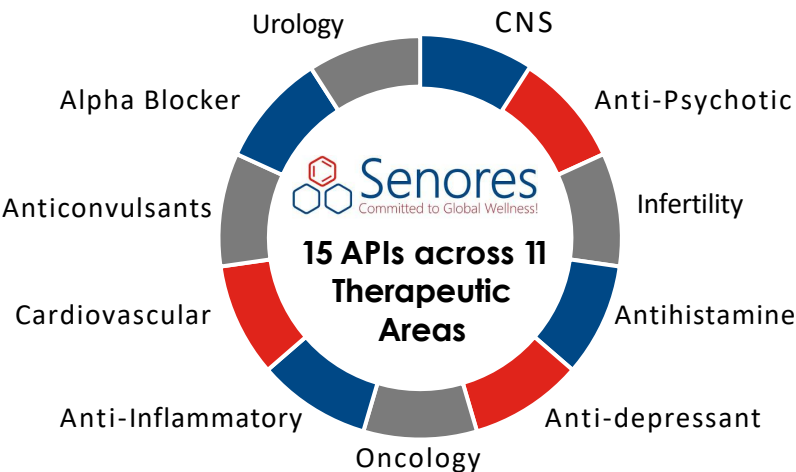
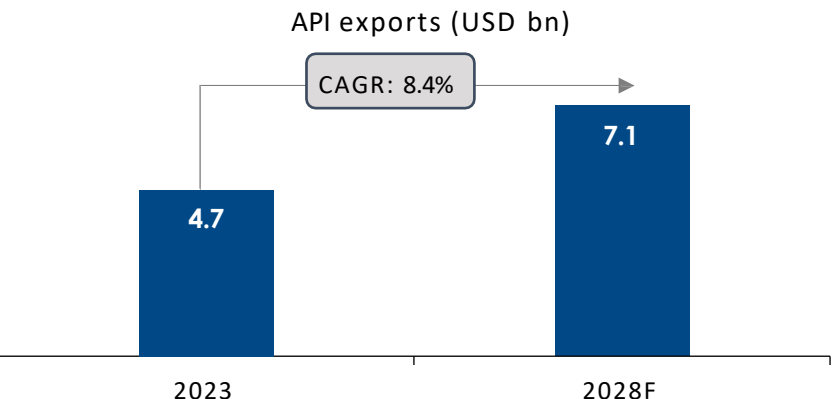
Opportunities for registering & marketing value added niche formulations in Emerging Markets: Philippines, Uzbekistan, Peru, Ghana, Tanzania, Kenya, Libya and Guatemala



Multiple marketing and distribution models to enhance presence in Emerging market countries

Enhancing Capabilities for Backward Integration

Indian API export market to grow at a CAGR of 8.4%



Pursuing an integrated approach for greater backward integration

Proposed Expansion Plans

Setup Greenfield unit - Increase API manufacturing capacity from 25 MTPA to 169 MTPA

Manufacture API for Regulated and Semi-Regulated markets

Benefits of API manufacturing capabilities



Supply Chain Control



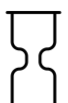
Cost Savings



Quality Assurance



Flexibility & Innovation



Reduced Time to Market



Competitive Advantage



Diversified revenue stream & business resilience

Backward integration into API manufacturing reduces reliance on third-party vendors & enhances market competitiveness

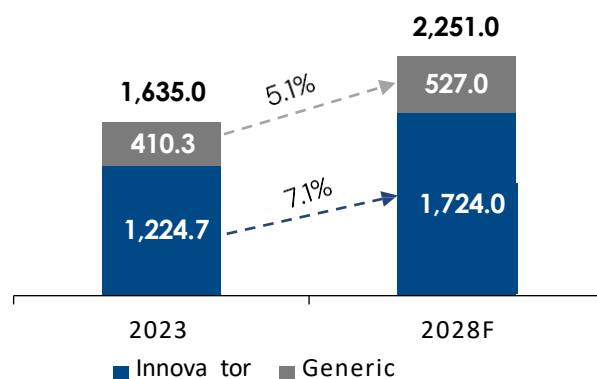
Industry Overview



Global Pharma Market

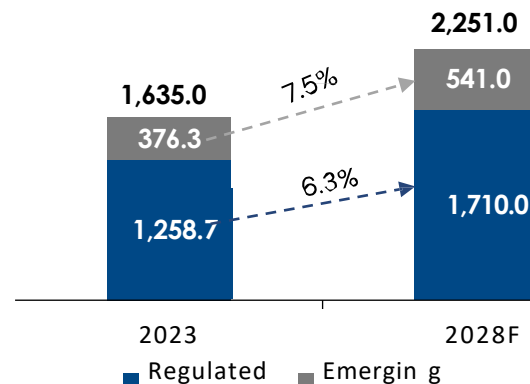
Global pharma market is expected to grow at 6.6% from 2023-28...

Global pharma market by product type (USD bn)



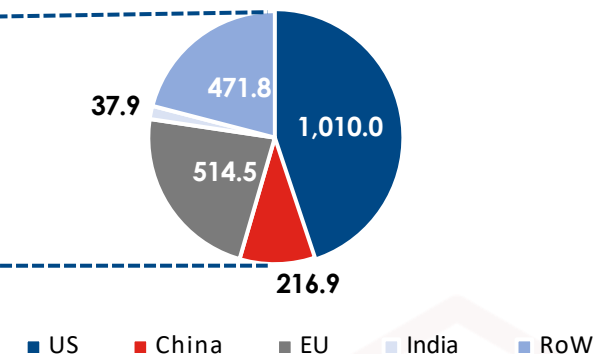
...regulated market will continue to dominate the global pharma market

Global pharma market by region (USD bn)



US continues to exert influence on Global pharma market

Share in global pharma market by region (2028F)

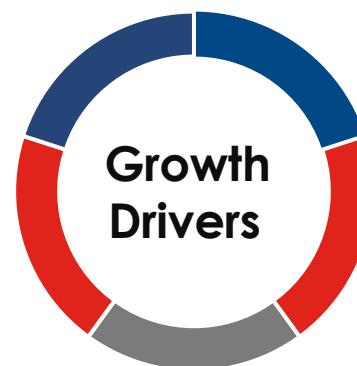


Aging Population

Population of people over 60 expected to double and reach ~2.1 Bn by 2050, increasing age related conditions

Increasing incidences of chronic diseases

~ 1 in 3 adults have multiple chronic conditions, requiring lifelong use of drugs, with costs estimated to reach USD 47 tn by 2030



Investments in R&D

R&D investments drive market growth by discovering breakthrough treatments for prevalent and emerging diseases by expanding therapeutic segments

Consumer awareness

Post-COVID-19, the OTC segment grew massively due to heightened consumer awareness about health, wellness, and preventive care

Demand from developing nations

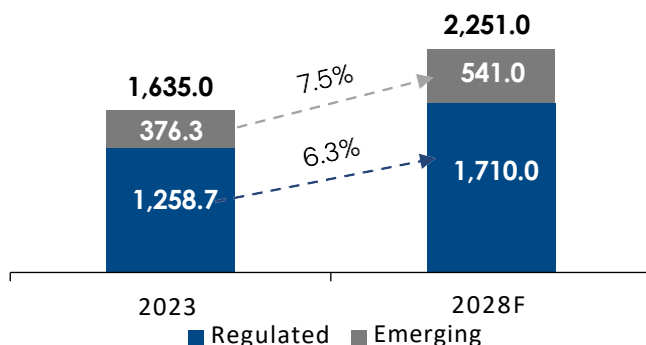
Rising instances of chronic conditions and persistent burden of infectious diseases drive dual demand

Regulated Pharma Market

Regulated markets to dominate the global pharmaceutical sector, driven by their access to a growing innovative drug market & a thriving generics market

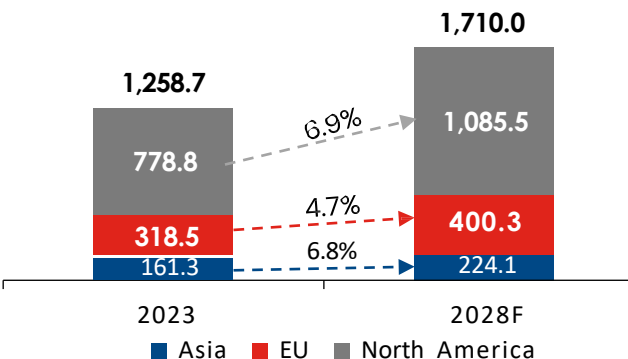
Regulated markets constitute 77% of the global pharmaceutical sector (2023)

Global pharma market by classification (USD bn)



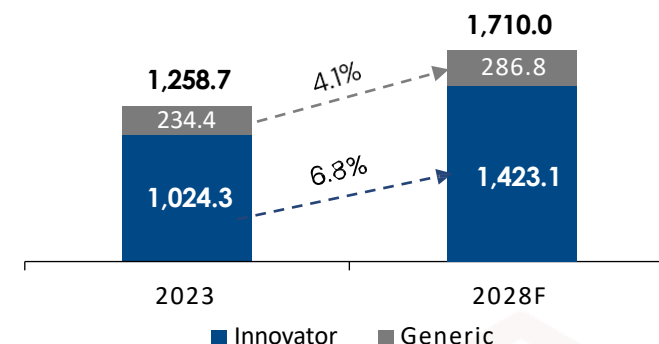
North America accounts for 62% of regulated pharma market (2023)

Regulated pharma market by region (USD bn)



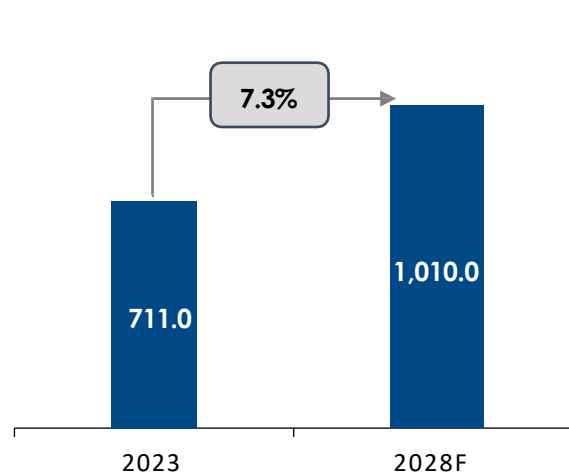
New generics and patent expirations to drive drug market growth

Regulated pharma market by product type (USD bn)



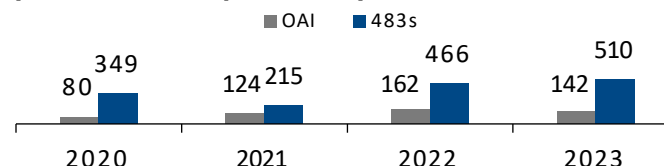
US accounts for 43% of the global pharma market, 56% of the regulated market and 91% of North American market (2023)

US Pharma Market size (USD bn)

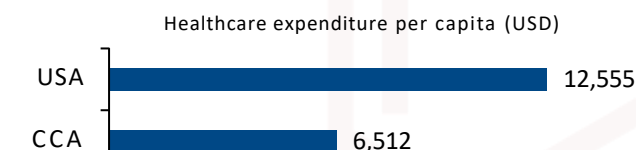


Characteristics of US healthcare market

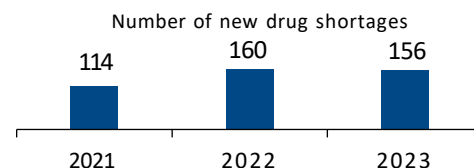
High quality standards impose entry barriers



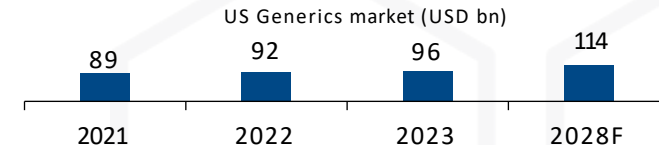
Very high healthcare expenditure per capita



Persistent drug shortage calls for an increased supply of generic drugs



Increasing generic adoption to navigate high healthcare costs



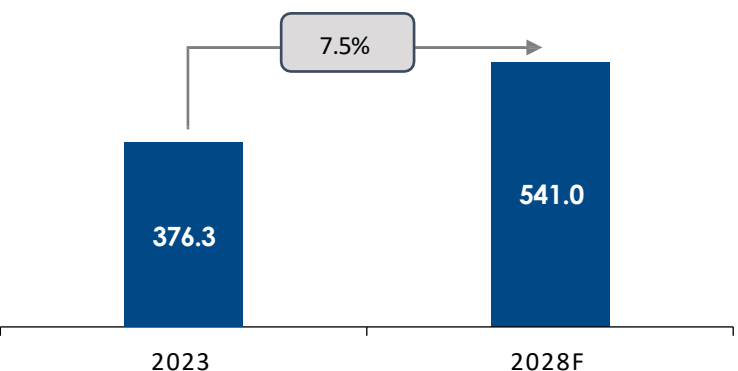
Growing drug demand with a simultaneous need to control costs has increased import dependence, particularly from India

Emerging Pharma Market

Emerging pharma market

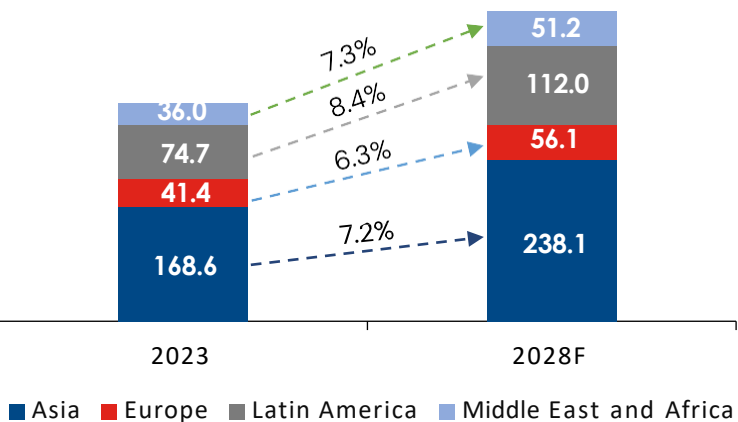
Emerging markets to outpace developed ones...

Emerging pharma market size (USD bn)



...driven by population growth, expanding disease burden, & investments in healthcare & infrastructure

Emerging pharma market size by region (USD bn)

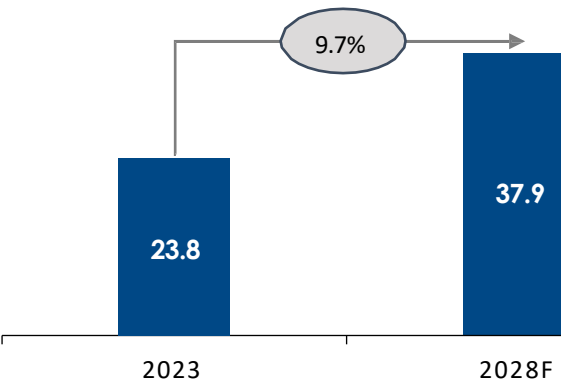


Source: F&S Report

Overview of India pharma market

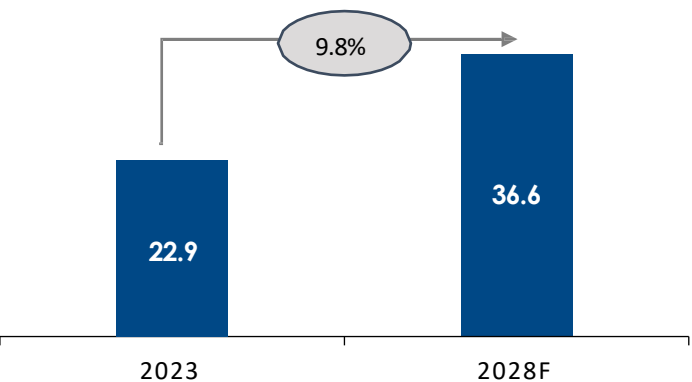
IPM is amongst the fastest growing in the world...

Indian pharma market size (USD bn)



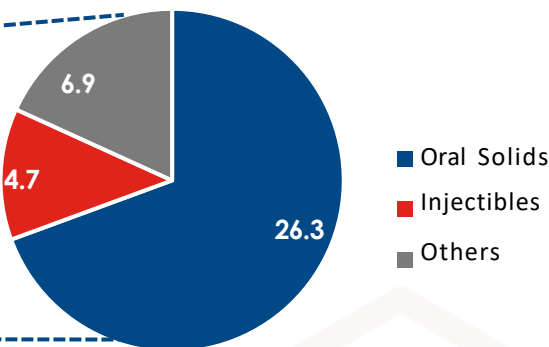
...dominated by generic drugs constituting ~96% of drug consumption

Indian generic pharma market size (USD bn)



Oral solids will dominate IPM

Indian pharma market by dosage (2028F, USD bn)



Growth Drivers

- ✓ Insurance penetration
- ✓ Increase in chronic patient population
- ✓ Availability of affordable & innovative generics
- ✓ Drug access focused government schemes
- ✓ Growth in hospital business segment

SENORES PHARMACEUTICALS LIMITED

CONTACT US



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