

SENORES PHARMACEUTICALS LIMITED

Strong Financial & Operational Performance for Q2 & H1 FY26

Ahmedabad, Gujarat, 6th November 2025 – Senores Pharmaceuticals Limited, a global research driven pharmaceutical company engaged in developing and manufacturing specialty, niche and complex products for Regulated and Emerging Markets, announced its un-audited Financial Results for the 2nd Quarter and Half year ended 30th September 2025.

Q2FY26 CONSOLIDATED FINANCIAL HIGHLIGHTS

REVENUE Rs. 162 Crs.  +61% Y-o-Y for Q2FY26	EBITDA Rs. 50 Crs.  +113% Y-o-Y for Q2FY26	PROFIT AFTER TAX Rs. 30 Crs.  +131% Y-o-Y for Q2FY26
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H1 FY26 CONSOLIDATED FINANCIAL HIGHLIGHTS

REVENUE Rs. 300 Crs.  +66% Y-o-Y for H1FY26	EBITDA Rs. 84 Crs.  +88% Y-o-Y for H1FY26	PROFIT AFTER TAX Rs. 51 Crs.  +114% Y-o-Y for H1FY26
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KEY HIGHLIGHTS for Q2 & H1 FY26

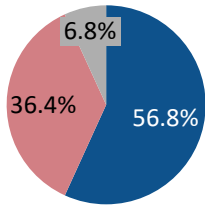
- The company generated Rs.31.4 crore in operating cash flow for H1FY26, with Q1FY26 contributing approximately Rs.11 crore. **Despite strong growth, the company has consistently improved cash conversion efficiency. Company remains optimistic about further enhancing the cash conversion cycle going forward.**
- The regulated markets delivered a strong performance, recording **87% Y-o-Y growth in Q2 FY26** and **78% Y-o-Y basis in H1FY26**. This was primarily driven by the sustained momentum in **own products**, supported by improved margins and operational efficiencies. The **CDMO business** also registered healthy growth, contributing positively to the overall performance.
- Branded Generics business witnessed significant growth, with revenues growing more than **tenfold Y-o-Y in Q2FY26** and **7x in H1FY26**. The products under this business have received approvals from several top multi-specialty and specialty hospitals, further strengthening Senores' branded generics business.

Q2 & H1 FY26 OPERATIONAL & FINANCIAL HIGHLIGHTS

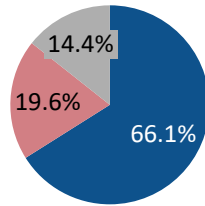
Income Breakup

■ Regulated Markets ■ Emerging Markets ■ Others

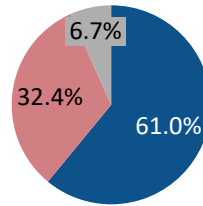
Q2 FY25



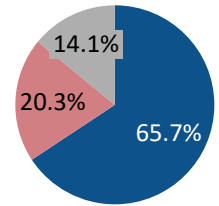
Q2 FY26



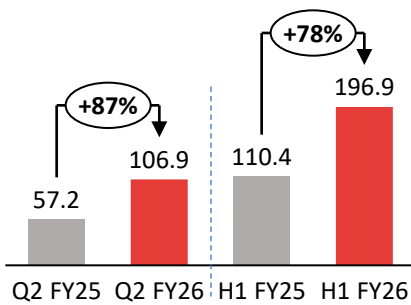
H1 FY25



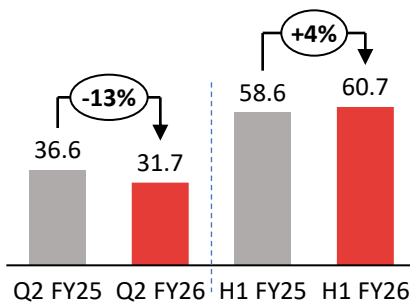
H1 FY26



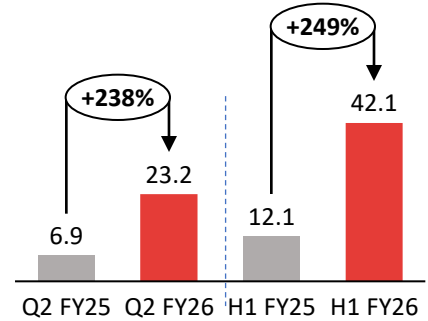
Regulated Markets



Emerging Markets



Others



Regulated Market

- Q2 FY26 Revenue stood at Rs. 107 crs , a **growth of 86.9% Y-o-Y** . EBITDA Margin has increase from 36% in Q1FY26 to 44% in Q2FY26.
- H1FY26 Revenue stood at Rs. 197crs , a **growth of 78.4% Y-o-Y** EBITDA Margin stood at 40%.

Emerging Markets

- Revenue for Q2 & H1 FY26 stood at Rs. 32 crs & Rs 61 crs respectively.
- EBITDA Margin for Q2 & H1 FY26 stood at 6.6 % & 6.2%

Branded Generics

- Seeing strong momentum, with revenue at Rs. 20 crores in H1FY26 an increase of **more than 7x on Y-o-Y basis**.

In the regulated markets currently, company has;

- 32 Own commercial products
- 81 Approved ANDA products
- 70 Pipeline products
- 32 CDMO/CMO commercial products
- 45 CDMO/CMO pipeline products

For the emerging markets currently, company has;

- 394 Approved products
- 824 products under registration
- Presence across more than 40 countries

Commenting on the results, **Swapnil Shah, Managing Director, Senores Pharmaceuticals Limited** said,

*“Building on the momentum from previous quarters, we delivered a **strong performance** in Q2FY26, with revenues rising **61%** and profit after tax growing **131%** year-on-year.*

*In the Regulated Markets, we **launched eight new products** during the quarter, achieving better-than-expected sales. With additional launches and scale-up of existing products in the coming quarters, we expect this growth momentum in the Own Products business to continue through H2 and FY27. Margins have also strengthened, supported by a higher contribution from own products, improved operating efficiency, and inherent operating leverage. With scale and productivity gains, we remain confident of sustaining our margin profile.*

Our Emerging Markets portfolio continued to expand, reflecting steady growth in revenues and margins on a sequential basis, alongside an increasing number of registered and pipeline products.

*The Branded Generics business witnessed significant growth, with revenues growing **more than tenfold** year-on-year in Q2FY26. Strong product acceptance and customer adoption are driving this momentum. We are now approved and supplying to multiple large hospital chains across India, and we expect pan-India presence by the end of FY26.*

*Operating cash flows continued to strengthen, **rising over threefold** to Rs.31 crore in H1FY26 from Rs.9 crore in H1FY25. We expect to maintain and build further on this trajectory going forward.*

All in all, we have delivered a healthy performance in the quarter and half year and remain on track to deliver on our full year guidance. 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 4 key pillars – (i) Expansion of the ANDA Portfolio in Regulated Markets; (ii) Steady Scale-up of the CDMO/CMO Segment in Regulated Markets; (iii) Portfolio Expansion and Profitability Improvement in Emerging Markets; and (iv) Scale-up of Branded Generics business in India.”

About Senores Pharmaceuticals Limited:

Senores Pharmaceuticals Limited is a global research-driven pharmaceutical company engaged in developing and manufacturing a wide range of pharmaceutical products predominantly for the US, Canada, and other regulated and emerging markets across various therapeutic areas and dosage forms.

The companies' current portfolio includes 81 ANDA and 32 CMO/CDMO commercial products that are permitted for distribution in the USA. Senores is also engaged in the development and manufacturing of complex generics certified by global food and drugs authorities and delivers generic drugs for emerging markets catering to more than 40 countries. The company has currently approval from regulatory bodies of more than 10 countries for its manufacturing facility in Chhatral for emerging markets with over 394 product registrations and over 824 product applications. Senores also manufactures critical care injectables and Active Pharmaceutical Ingredients (API).

Senores has 2 manufacturing facilities for formulations – one in Atlanta, US which is USFDA approved and DEA/BAA compliant & other is in Chhatral, Ahmedabad, India approved by WHO-GMP to cater to emerging markets. The company also has 2 manufacturing facilities for API in India, both located around Ahmedabad, with one in Chhatral and the other in Naroda. Senores has strong R&D capabilities to drive differentiated product portfolio across 3 R&D sites (1 in the USA and 2 in India).

Safe Harbour Statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For more information, please contact



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For updates and specific queries, please visit www.senorespharma.com

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