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TORRENT PHARMA

Torrent Pharma announces Q4 FY26 results

Strong base growth driven by robust branded performance across key markets; first quarter of JB integration

Ahmedabad, 22nd May 2026: Torrent Pharmaceuticals Limited (''Company'') today announced its financial results for the fourth quarter of FY26.

Key Highlights for Q4 FY26:

- Revenue at Rs. 4,197 crores, up by 42% YoY
- Op. EBITDA* at Rs.1,356 crores, up by 41% YoY
- Op. EBITDA margin* at 32.3%; Gross Margin: 76%
- Net Profit after tax at Rs. 364 crores

Performance summary:

Results	Q4 FY26		Q4 FY25		YoY %	FY26		FY25		YoY %
	Rs cr	%	Rs cr	%		Rs cr	%	Rs cr	%	
Revenues	4,197		2,959		42%	13,980		11,516		21%
Gross profit	3,182	76%	2,228	75%	43%	10,592	76%	8,740	76%	21%
Op EBITDA*	1,356	32%	964	33%	41%	4,559	33%	3,721	32%	23%
Exceptional item	(66)	-2%	(24)	-1%	-	(89)	-1%	(24)	-	-
PAT	364	9%	498	17%	-27%	2,138	15%	1,911	17%	12%
R&D spend	183	4%	150	5%	22%	650	5%	581	5%	12%

**Before exceptional items*

Excluding JB Pharma, the Base business recorded revenue growth of **16%** for the quarter and **15%** for FY26, with operating EBITDA growth of **16%** and margins of **32.7%** for both periods. Details are as per Exhibit 1 below.

The Board has recommended a final dividend of Rs. 9/- per equity share of face value of Rs 5.

In case of any enquiry / clarification,
please contact Mr. Jayesh Desai on +91 9824501396

TORRENT PHARMACEUTICALS LIMITED
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Pursuant to the Acquisition of controlling stake in JB Pharma, the consolidated financial statements include the financial results of JB Pharma, its subsidiaries and acquisition effects from 21 January, 2026.

India:

- India business revenues at Rs 2,215 crores, were up 43%
- During the quarter, base business grew 15% vs IPM growth of 10% as per AIOCD PharmaTrac dataset
- For FY26, revenues at Rs 7,645 crores, were up by 20%
- Torrent's base business continues to be amongst the fastest growing out of the top 10 companies
- Gx Semaglutide launch off to a strong start with 38% market share (oral + injectable combined) as per April 26 PharmaTrac data

Brazil:

- Brazil revenues at Rs 455 crores, were up by 30%.
- Constant currency revenues at R$ 259 million, were up by 11%.
- As per IQVIA, Torrent grew at 17% vs market growth of 6%; growth was aided by the performance of top brands & recent launches.
- Torrent has 58 products under ANVISA review.
- For FY26, revenues were Rs 1,362 crores, up by 24% (Constant currency revenue: R$ 823 million, up by 12%).

United States:

- US business revenues at Rs 396 crores, were up by 31%.
- Base business revenue grew by 16% (constant currency $38 million up by 9%)
- For FY26, revenues were Rs 1,363 crores, up by 24%
- Base business revenue for FY26 grew by 20% aided by performance of recent launches (constant currency $149 million up by 14%)

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Germany:

- Germany revenues at Rs 333 crores, were up by 16%.
- Constant currency revenues at EUR 31 million, were down by 1%.
- Growth continued to be impacted due to supply disruption at a third party supplier.
- For FY26, revenues were Rs 1,249 crores, up by 10% (Constant currency revenue: EUR 122 million, down by 3%).

Exhibit 1: Base Business Performance

	Quarter 4 FY26 (Rs cr)						
Particulars	**Reported**	**JB Pharma**	**Acq. Related**	**PPA Impact**	**Torrent Pharma (Base business)**		
					Q4 FY26	**Q4 FY25**	**YoY**
Revenues	**4,197**	**773**			**3,424**	**2,959**	**16%**
Gross Profit	3,182	530			2,652	2,228	19%
Op. EBITDA	**1,356**	**236**			**1,120**	**964**	**16%**
Dep / Amortisation	508	38		257	213	201	
Interest Expenses	236	1	200		35	56	
Other Income	-17	13			-30	-18	
Profit Before Tax	**595**	**210**	**200**	**257**	**842**	**689**	**22%**
Exceptional Items	66	19			47	24	
Tax	165	48	-50	-62	229	167	
Profit After Tax	**364**	**143**	**150**	**195**	**566**	**498**	**14%**

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Particulars	FY26 (Rs cr)						
	Reported	JB Pharma	Acq. Related	PPA Impact	Torrent Pharma (Base business)		
					FY26	FY25	YoY
Revenues	**13,980**	**773**			**13,207**	**11,516**	**15%**
Gross Profit	10,592	530			10,062	8,740	15%
Op. EBITDA	**4,559**	**236**			**4,323**	**3,721**	**16%**
Dep / Amortisation	1,119	**38**		257	824	795	
Interest Expenses	385	**1**	200		184	252	
Other Income	-94	**13**			-107	23	
Profit Before Tax	**2,961**	**210**	**200**	**257**	**3,208**	**2,697**	**19%**
Exceptional Items	89	**19**			70	24	
Tax	734	**48**	-50	-62	798	762	
Profit After Tax	**2,138**	**143**	**150**	**195**	**2,340**	**1,911**	**22%**

About Torrent Pharmaceuticals Ltd:

Torrent Pharma, with annual revenues of around Rs 14,000 crores, is the flagship Company of the Torrent Group, with group revenues of approx. Rs 49,000 crores. It is ranked 5th in the Indian Pharmaceuticals Market and is amongst the Top 5 in the therapeutics segments of Cardiovascular (CV), Gastro Intestinal (GI), Central Nervous System (CNS), Pain Management and Derma.

It is a specialty-focused company with ~75% of its revenues in India from chronic & sub-chronic therapies. It has presence in 50+ countries and is ranked No. 1 amongst the Indian pharma Companies in Brazil and Germany. Torrent Pharma has 16 manufacturing facilities, of which 8 are USFDA approved. With R&D as the backbone for its growth in domestic & overseas market, it has invested significantly in R&D capabilities with state-of-the-art R&D infrastructure employing approximately 900+ scientists.

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