



# ZIM LABORATORIES LIMITED

EARNINGS PRESENTATION  
Q1FY26

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-  01 Q1FY26 HIGHLIGHTS
-  02 FINANCIAL PERFORMANCE – Q1FY26
-  03 BUSINESS MIX
-  04 R&D & INNOVATION
-  05 SHAREHOLDING

# Q1FY26 HIGHLIGHTS

## Financial Highlights

Total Operating Income at ₹718 Mn, down 12.3% YoY from ₹818 Mn in Q1FY25



EBITDA is at ₹57 Mn, down 36.7% YoY from ₹90 Mn in Q1FY25; margins at 7.9% from 11%



₹53 Mn invested in Capex including ₹23 Mn towards BE studies and regulatory filings



Total R&D spend was at ₹79 Mn, accounting for 11% of the Total Operating Income



## Business Highlights

We received 2 MA's for Dutasteride Tamsulosin & Rizatriptan Benzoate Oral Films through our subsidiary in Australia



1 NIP filing done in EU; 4 NIP and 10 ODS filings done in RoW & Pharmerging markets during the quarter while 3 ODS MA's received



Dossier outlicensing fees of ₹ 45 Mn in Q1FY26 as milestone payments

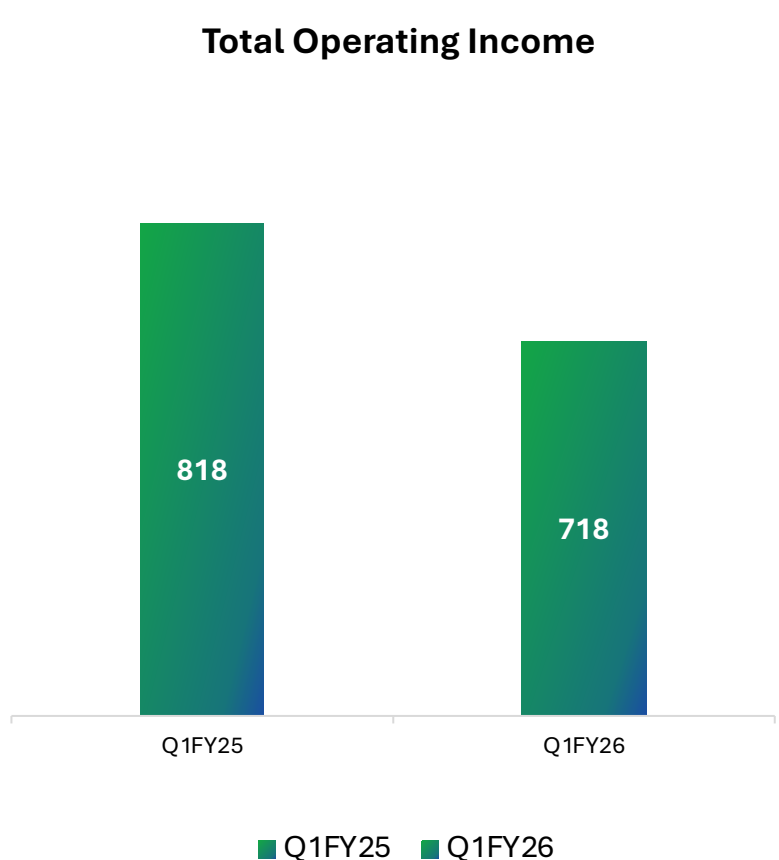


We completed onboarding of our BD team with regional heads in place for Africa, CIS, LatAm, MENA and SE Asia

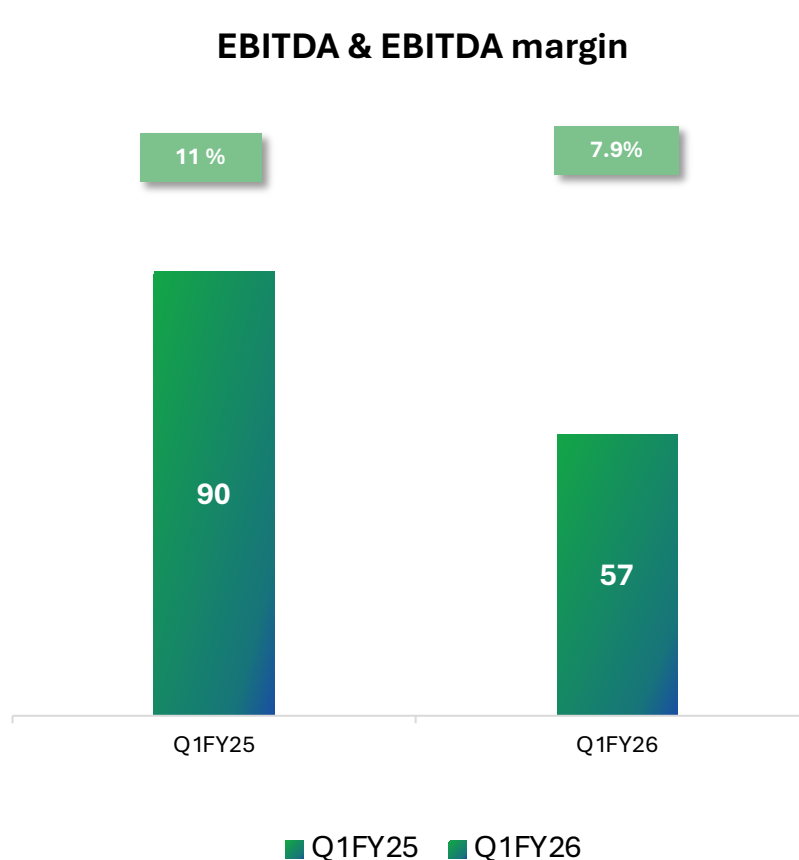


# FINANCIAL PERFORMANCE – Q1FY26

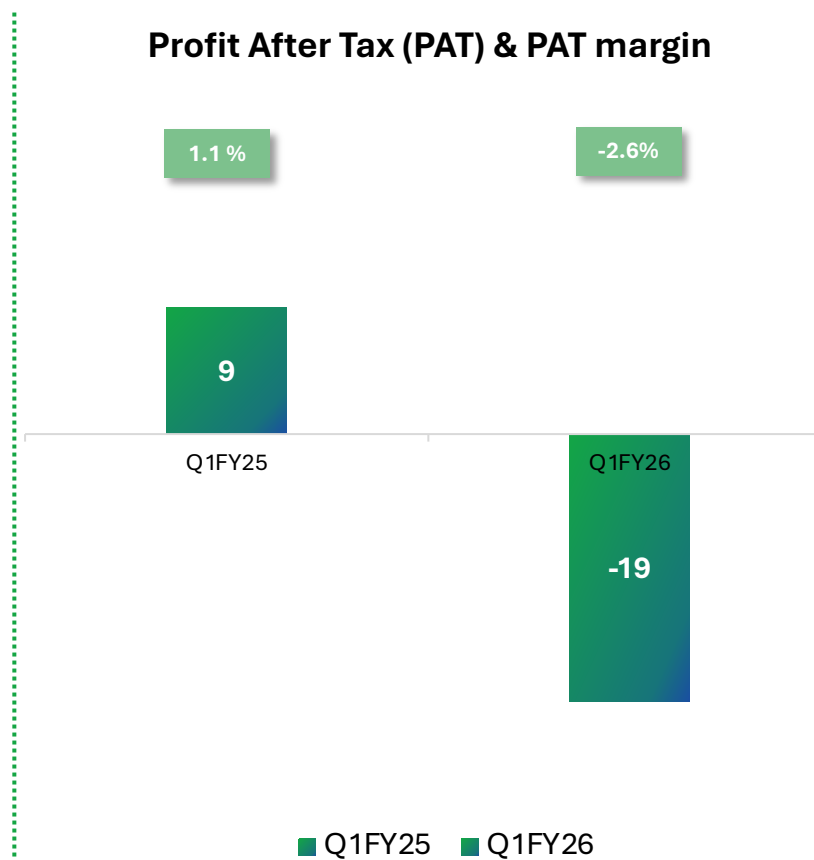
## Total Operating Income



## EBITDA & EBITDA margin

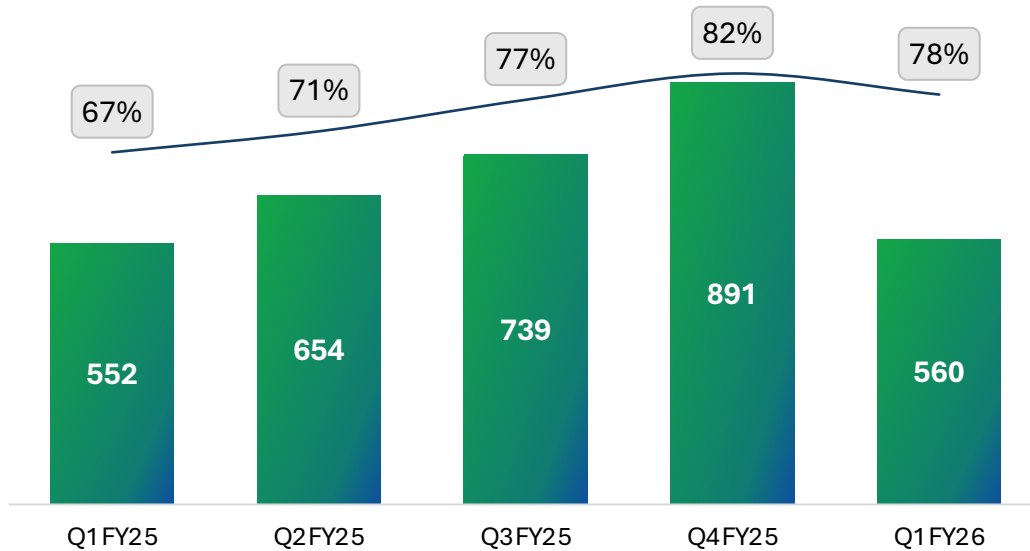


## Profit After Tax (PAT) & PAT margin

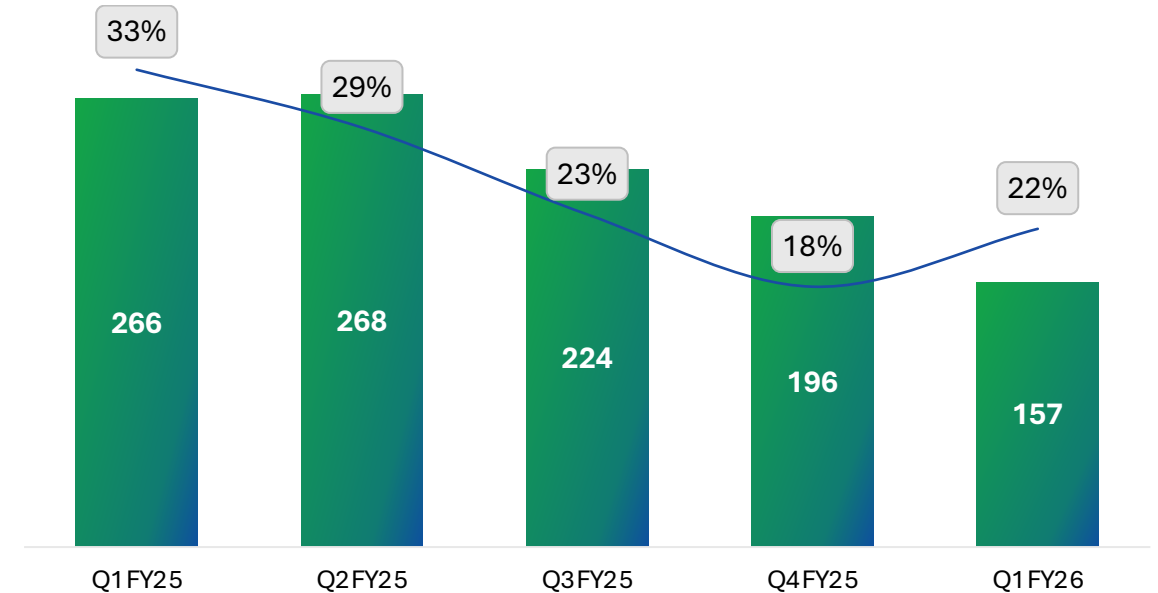


- Total Operating Income stood at ₹ 718 Mn primarily due to inability to supply to our legacy clients owing to geo-political issues in key markets of Middle East and Bangladesh
- EBITDA was at ₹57 Mn and margin was at 7.9%, degrowth of 36.7% owing to reduction in topline
- PAT was negative at (₹19 Mn) on account of lower topline and increased depreciation and finance costs

**Pharma Revenue (₹ Mn) & Contribution to Total Operating Income (%)**

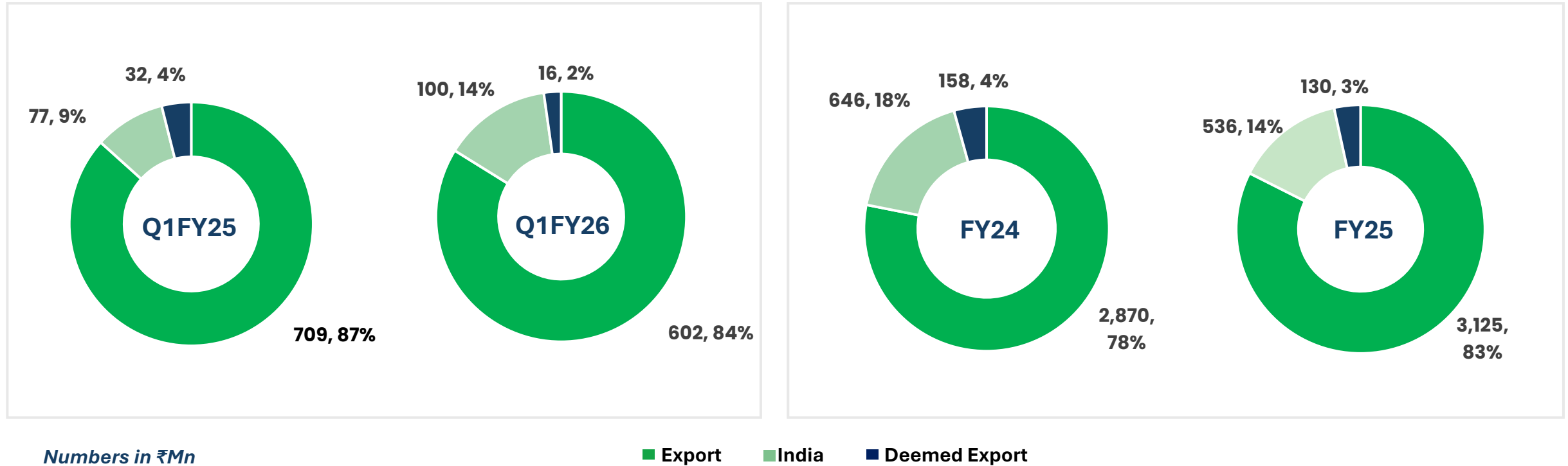


**Nutra Revenue (₹ Mn) & Contribution to Total Operating Income (%)**



- **Q1FY26** : Pharma business contributed to 78% of revenue while Nutra contributed 22% in line with past trends of business mix
- Nutra Revenue contribution drop YoY was due to decrease in Nutra PFI business particularly in MENA region due to geo- political instability thus causing discontinuity in supplies to those regions

# REVENUE MIX

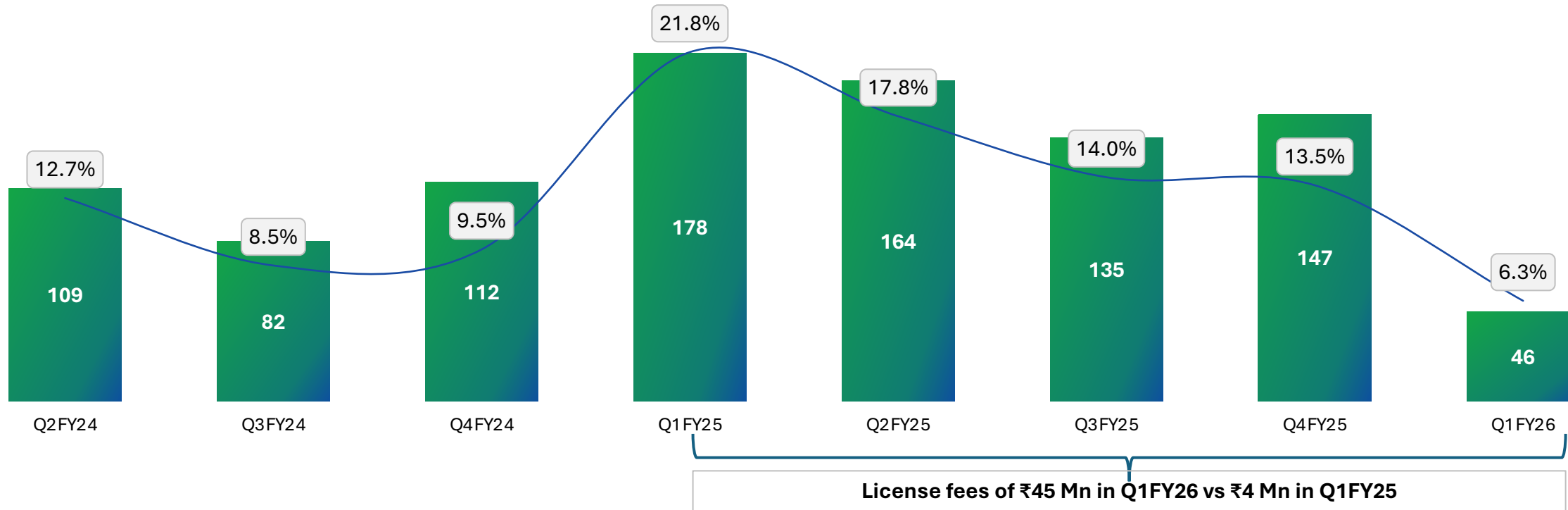


- Q1FY26: Revenue from exports decreased 15.2% YoY to ₹602 Mn, compared to ₹709 Mn in Q1FY25
- India Business grew 30.2% to ₹100 Mn in Q1FY26 owing to increase in high value institutional business
- Decrease in exports resulted from a combination of reduction in Innovative product contribution to topline and supply difficulties in MENA due to geo-political instability



# INNOVATIVE PRODUCT CONTRIBUTION

(NIP + OTF) Revenue (₹ Mn) & Contribution to Operating Income (%)



- **Q1FY26:** NIP + OTF operating income contribution declined to ₹46 Mn and a contribution of 6.3%; NIP was ₹12 Mn & OTF was ₹34 Mn for Q1FY26; contribution to total operating income was 12.9% including licensing fees
- Agreements for Innovative Products across regions resulted in ₹45 Mn from dossier licensing milestone payments vs ₹4 Mn in Q1FY25

# ADVANCING INNOVATION : NIP PRODUCT PIPELINE (EU/UK)

Product	Therapy Area	Market Review	Formulation Development	Validation	BE Studies	Regulatory Filing	Regulatory Approvals	Commercial Supplies
Product 1	Urology	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>		
Product 2	Gastrointestinal	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>		
Product 3	Anti – Coagulant	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>		
Di-Methyl Fumarate	CNS	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div>✓</div></div>	
Product 5	Urology	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>		
Product 6	Rheumatoid Arthritis	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>		
Azithromycin Suspension	Anti - Infective	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div>✓</div></div>	
Product 8	Analgesic	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>		
Product 9	Gastrointestinal	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>		
Product 10	Gastrointestinal	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>		
Product 11	Skin Disorders (Anti psoriatic)	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>		
Product 12	Urology	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>		

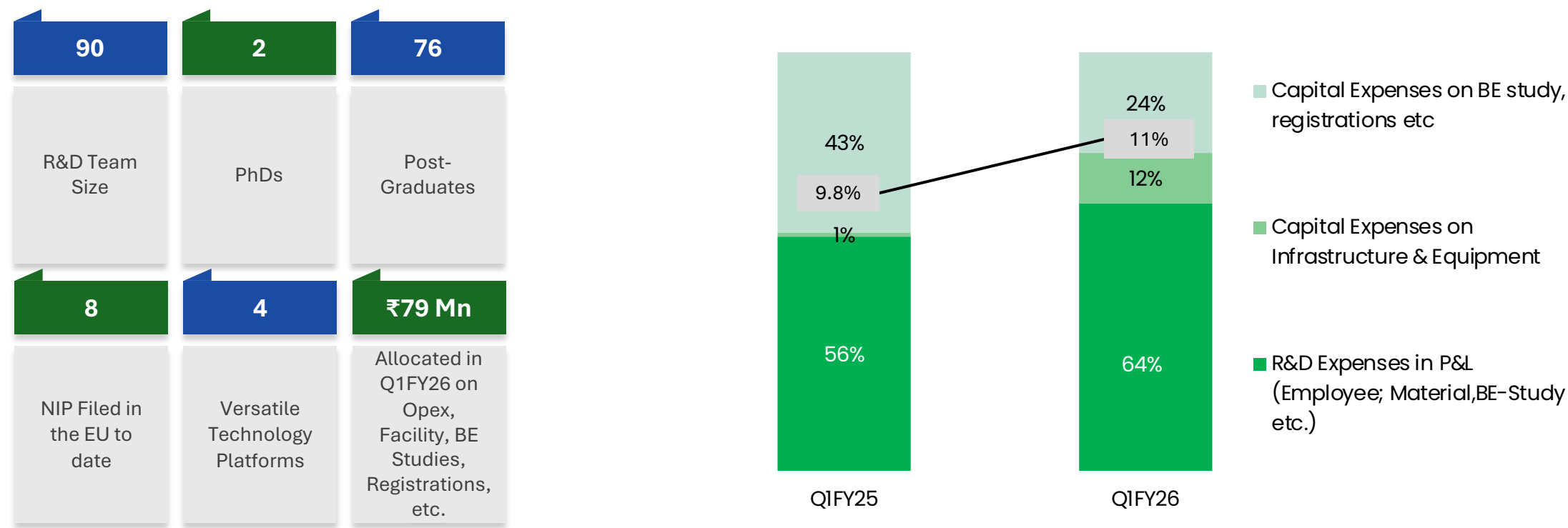
# ADVANCING INNOVATION : OTF PRODUCT PIPELINE (EU/UK)



Product	Therapy Area	Market Review	Formulation Development	Validation	BE Studies	Regulatory Filing	Regulatory Approvals	Commercial Supplies
Rizatriptan	CNS							
Sildenafil	Erectile Dysfunction							
Product 3	CNS							
Product 4	Erectile Dysfunction							
Buprenorphine	Opioid De Addiction							

# R&D DRIVING PRODUCT INNOVATION

## R&D Expense Mix % of Total R&D Investment and Total R&D Investment as % of Total Operating Income

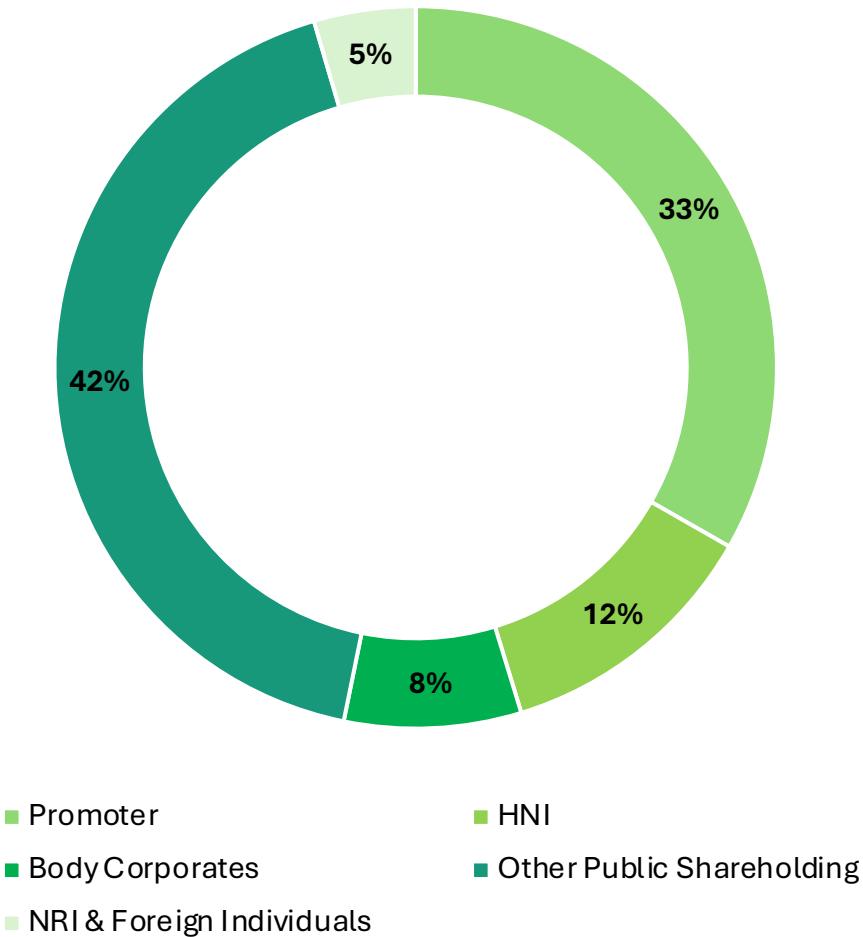


- **Q1FY26:** ₹19 Mn allocated for BE studies and registrations, for advancing the Innovative Products (NIP + OTF) pipeline
- Progress in NIP development and filings, with 8 products developed and filed in EU
- Total of ₹79 Mn in R&D allocation focused on product development, dossier upgrades and infrastructure

# INCOME STATEMENT

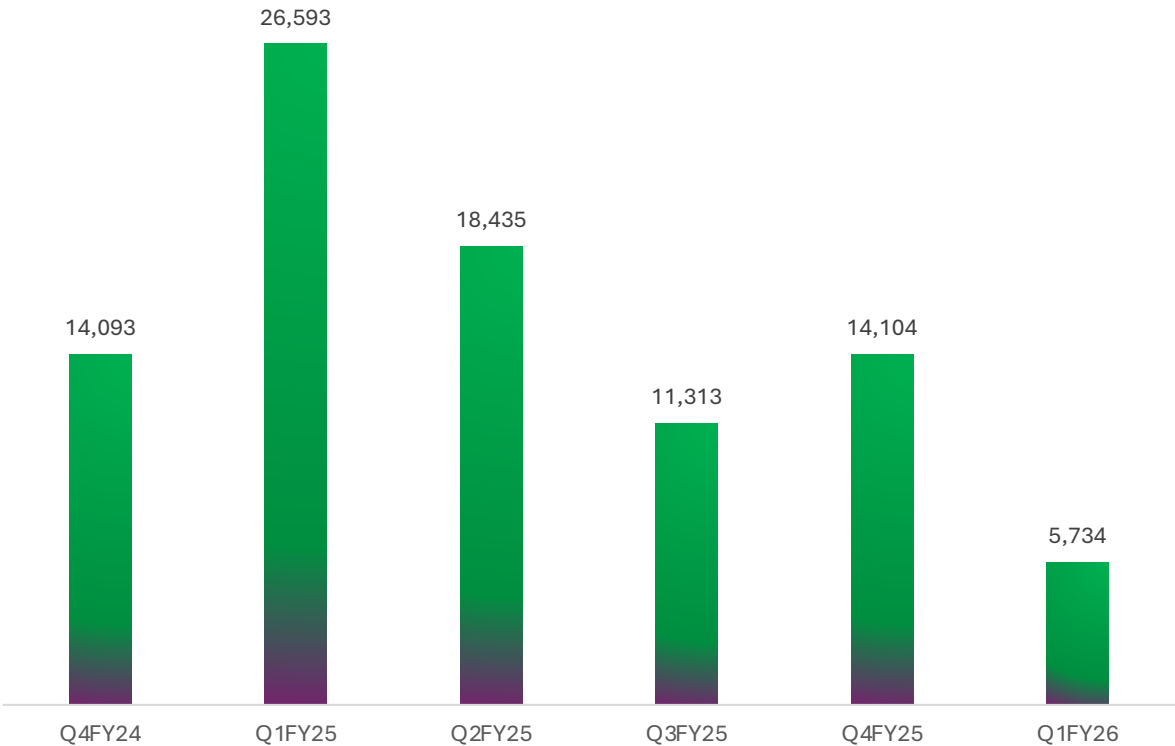
Particulars (₹ Mn)	Q1FY26	Q1FY25	YoY%	FY25	FY24	YoY%
Total Operating Income	718	818	(12.3%)	3,790	3,674	3.2%
Other Income	15	10	50%	58	52	13%
<b>Total Income</b>	<b>733</b>	<b>828</b>	<b>(11.6%)</b>	<b>3,848</b>	<b>3,725</b>	<b>3.3%</b>
<b>EBITDA</b>	<b>57</b>	<b>90</b>	<b>(36.7%)</b>	<b>495</b>	<b>465</b>	<b>6.4%</b>
EBITDA %	7.9%	11%	(310bps)	13.1%	12.7%	40bps
Finance Cost	33	29	13.8%	114	69	(65.2%)
Depreciation	48	49	(2%)	201	160	25.6%
Profit Before Tax (PBT)	(24)	12	(300%)	180	236	(23.8%)
PBT %	(3.3%)	1.5%	(480bps)	4.8%	6.4%	(170bps)
<b>Profit After Tax (PAT)</b>	<b>(19)</b>	<b>9</b>	<b>(308.8%)</b>	<b>122</b>	<b>172</b>	<b>(29.3%)</b>
PAT %	(2.6%)	1.1%	(370bps)	3.2%	4.7%	(150bps)
EPS (₹ / Share)*(not annualised)	(0.38)	0.18	(311.1%)	2.5	3.54	(29.4%)

Ownership % (June 2025)



Percentage figures rounded off to show whole numbers

Traded Volume (In K) BSE+NSE



- Number of Shareholders in Q1FY26 accounted to 16.64K
- Promoter shareholding is free of any encumbrance (No change in FY25 and Q1FY26)



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