

**Anthem Biosciences Limited**

*(Formerly known as Anthem Biosciences Pvt. Ltd.)*

49, F1 & F2, Canara Bank Road,  
Bommasandra Industrial Area, Phase - I  
Bommasandra, Bengaluru - 560 099  
Karnataka, India

CIN : U24233KA2006PLC039703

Tel : +91 80 6672 4000

Fax : +91 80 6672 4020

www.anthembio.com

Date: February 05, 2026

To,  
BSE Limited,  
20th Floor, P.J. Towers,  
Dalal Street,  
Mumbai - 400001.  
BSE Scrip Code: 544449

National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051  
NSE Scrip Symbol: ANTHEM

**Subject:** Earnings Call Presentation of the Company Pertaining to the quarter and nine months ended December 31, 2025

Dear Sir/Ma'am

In continuation with the Company's letter dated January 27, 2026, pertaining to intimation of schedule of earnings call to be held on Thursday, February 05, 2026, at 02:30 PM IST/ 04:00 AM USA / 09:00 AM UK / 05:00 PM SGT/HKT and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the earnings presentation on the Unaudited Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2025.

The same is also available on the Company's website at <https://www.anthembio.com/investors/>

We request you to kindly take the same on record.

Thanking you,

Yours truly,  
For Anthem Biosciences Limited  
*(Formerly known as Anthem Biosciences Private Limited)*

**DIVYA** Digitally signed  
by DIVYA PRASAD  
**PRASAD** Date: 2026.02.05  
13:27:07 +05'30'

**Divya Prasad**  
**Company Secretary & Compliance Officer**  
**Membership No: A41438**



# Anthem Biosciences Limited

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Investor Presentation

February 05, 2026

## Safe Harbour

Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.



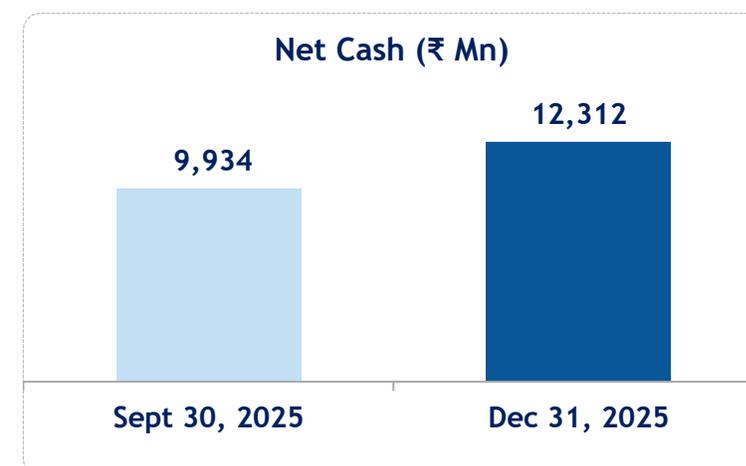
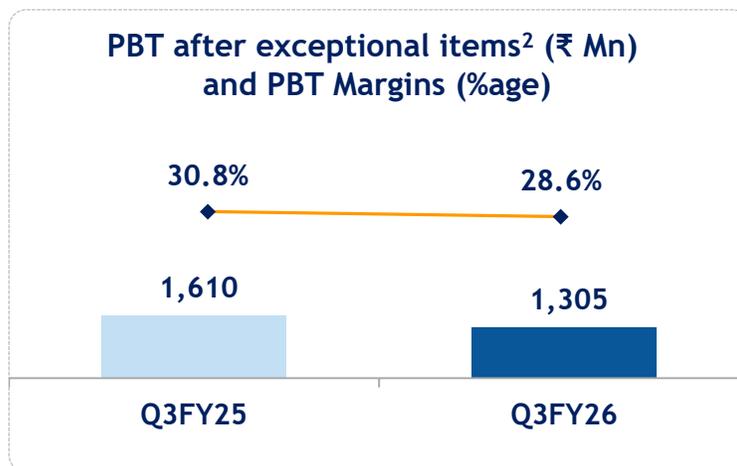
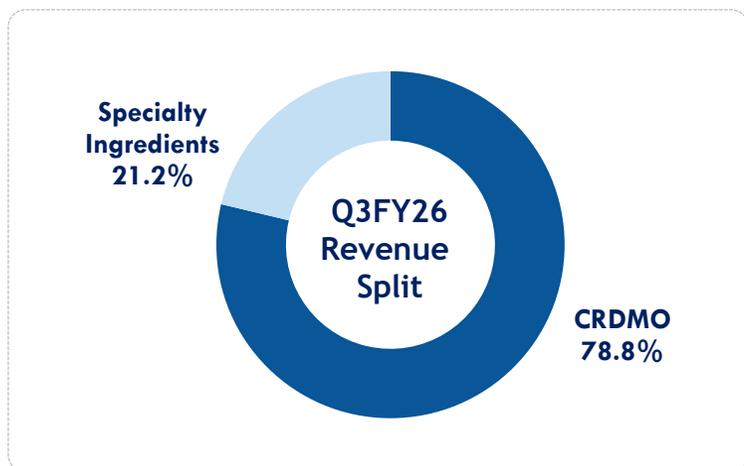
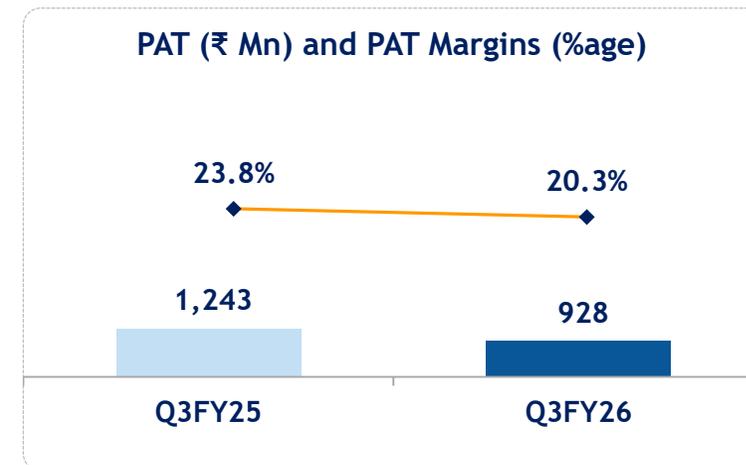
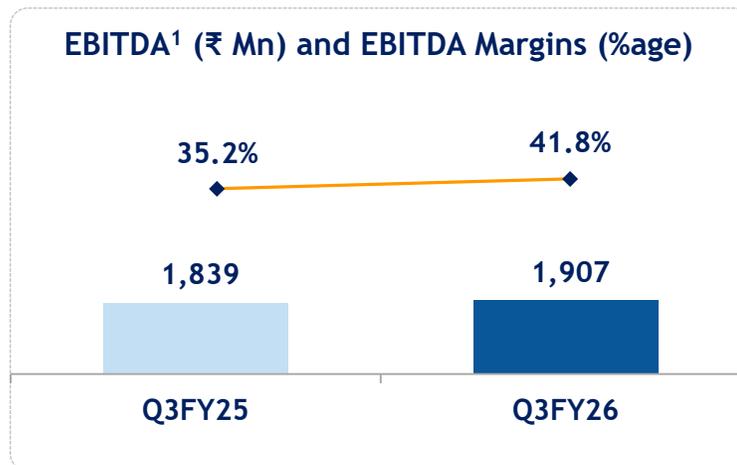
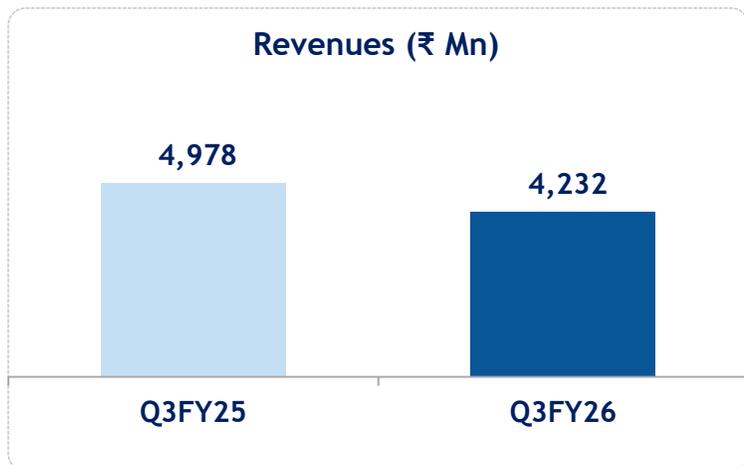
## Consolidated Profit & Loss Statement: Q3FY26 vs Q3FY25 vs Q2FY26 Performance

Particulars (₹ Mn)	Q3FY26	Q3FY25	YoY	Q2FY26	QoQ	FY25
Revenue from Operations	4,232	4,978	-15.0%	5,500	-23.1%	18,446
CRDMO	3,332	4,135	-19.4%	4,719	-29.4%	15,061
Specialty Ingredients	899	843	6.7%	781	15.1%	3,385
Other Income	335	244	37.3%	482	-30.5%	857
<b>Total Revenues</b>	<b>4,567</b>	<b>5,222</b>	<b>-12.5%</b>	<b>5,982</b>	<b>-23.7%</b>	<b>19,303</b>
Cost of materials consumed and changes in inventories	1,426	2,327	-38.7%	2,234	-36.2%	7,439
Employee benefits expense	705	569	23.9%	677	4.1%	2,605
Other expenses	529	487	8.5%	410	29.0%	1,693
<b>EBITDA</b>	<b>1,907</b>	<b>1,839</b>	<b>3.7%</b>	<b>2,661</b>	<b>-28.3%</b>	<b>7,566</b>
<b>EBITDA Margins</b>	<b>41.8%</b>	<b>35.2%</b>	<b>18.8%</b>	<b>44.5%</b>	<b>-6.1%</b>	<b>39.2%</b>
Finance cost	4	26	-86.2%	30	-86.7%	103
Depreciation and amortization expense	345	203	70.3%	335	3.0%	894
<b>PBT before exceptional items</b>	<b>1,558</b>	<b>1,610</b>	<b>-3.2%</b>	<b>2,296</b>	<b>-32.1%</b>	<b>6,569</b>
Exceptional Items*	254					
<b>PBT after exceptional items</b>	<b>1,305</b>	<b>1,610</b>	<b>-18.9%</b>	<b>2,296</b>	<b>-43.2%</b>	<b>6,569</b>
Total tax expense	377	367	2.7%	562	-32.9%	2,056
<b>Profit after tax</b>	<b>928</b>	<b>1,243</b>	<b>-25.3%</b>	<b>1,734</b>	<b>-46.5%</b>	<b>4,513</b>

## Consolidated Profit & Loss Statement: 9MFY26 vs 9MFY25 Performance

Particulars (₹ Mn)	9MFY26	9MFY25	YoY	FY25
Revenue from Operations	15,134	13,614	11.2%	18,446
<i>CRDMO</i>	12,599	11,138	13.1%	15,061
<i>Specialty Ingredients</i>	2,535	2,475	2.5%	3,385
Other Income	1,046	717	45.9%	857
<b>Total Revenues</b>	<b>16,180</b>	<b>14,330</b>	<b>12.9%</b>	<b>19,303</b>
Cost of materials consumed and changes in inventories	5,968	5,671	5.2%	7,439
Employee benefits expense	2,102	2,007	4.7%	2,605
Other expenses	1,397	1,179	18.5%	1,693
<b>EBITDA</b>	<b>6,712</b>	<b>5,473</b>	<b>22.6%</b>	<b>7,566</b>
<b>EBITDA Margins</b>	<b>41.5%</b>	<b>38.2%</b>	<b>8.6%</b>	<b>39.2%</b>
Finance cost	50	98	-49.0%	103
Depreciation and amortization expense	945	589	60.4%	894
<b>PBT before exceptional items</b>	<b>5,717</b>	<b>4,786</b>	<b>19.5%</b>	<b>6,569</b>
Exceptional Items*	254	-	-	-
<b>PBT after exceptional items</b>	<b>5,463</b>	<b>4,786</b>	<b>14.1%</b>	<b>6,569</b>
Total tax expense	1,443	1,099	31.3%	2,056
<b>Profit after tax</b>	<b>4,020</b>	<b>3,686</b>	<b>9.1%</b>	<b>4,513</b>

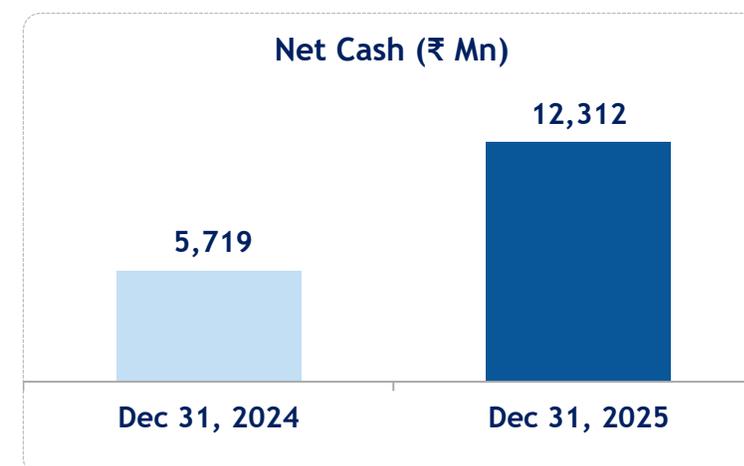
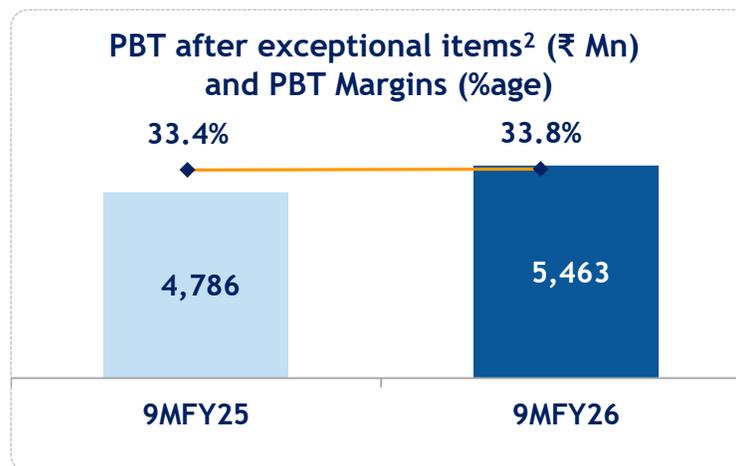
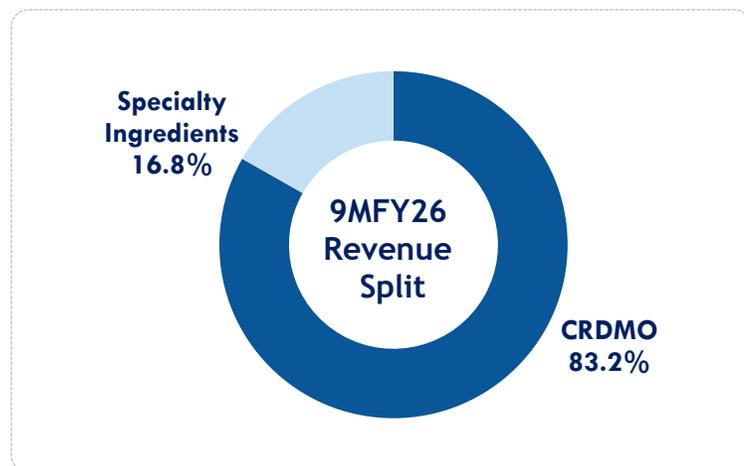
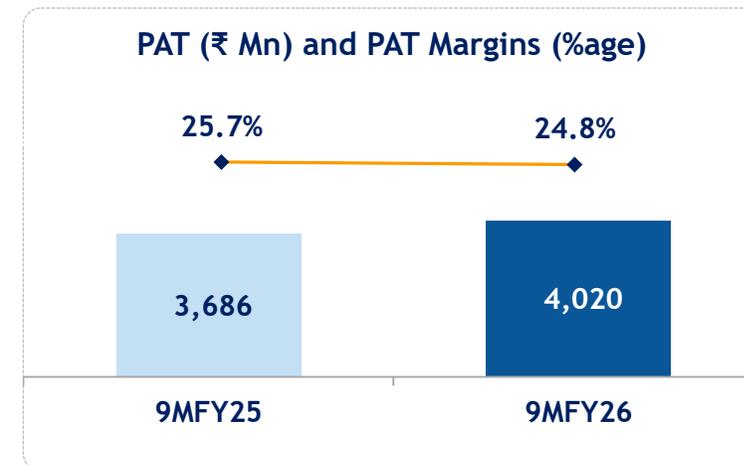
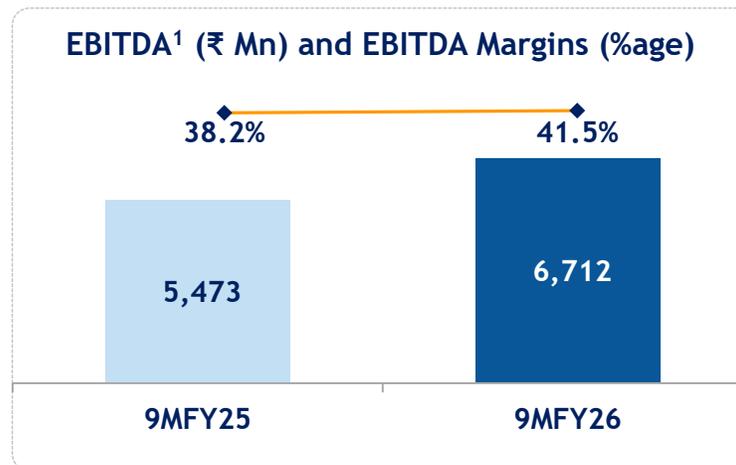
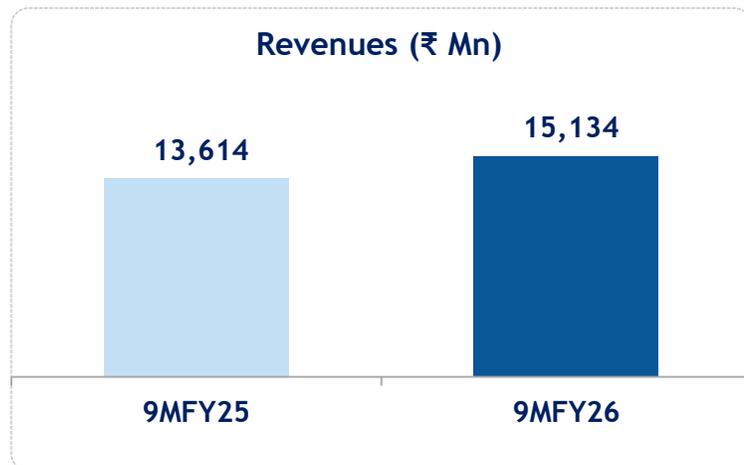
# Q3FY26 Consolidated Financial Highlights



Note:

1. EBITDA for Q3FY26 includes Other Income of INR 335 Mn (Other Operating Income o/a of forex gain (net) and RoDTEP incentive is INR 64 Mn and Financial / Non Operating Income of INR 271 Mn). Corresponding figures for Q3FY25 was Other Income of INR 244 Mn (Other Operating Income o/a of forex gain (net) and RoDTEP incentive is INR 98 Mn and Financial / Non Operating Income of INR 146 Mn)
2. PBT includes INR 254 mn of exceptional items which primarily arose due to change in wage definition and gratuity provisions

# 9MFY26 Consolidated Financial Highlights



Note:

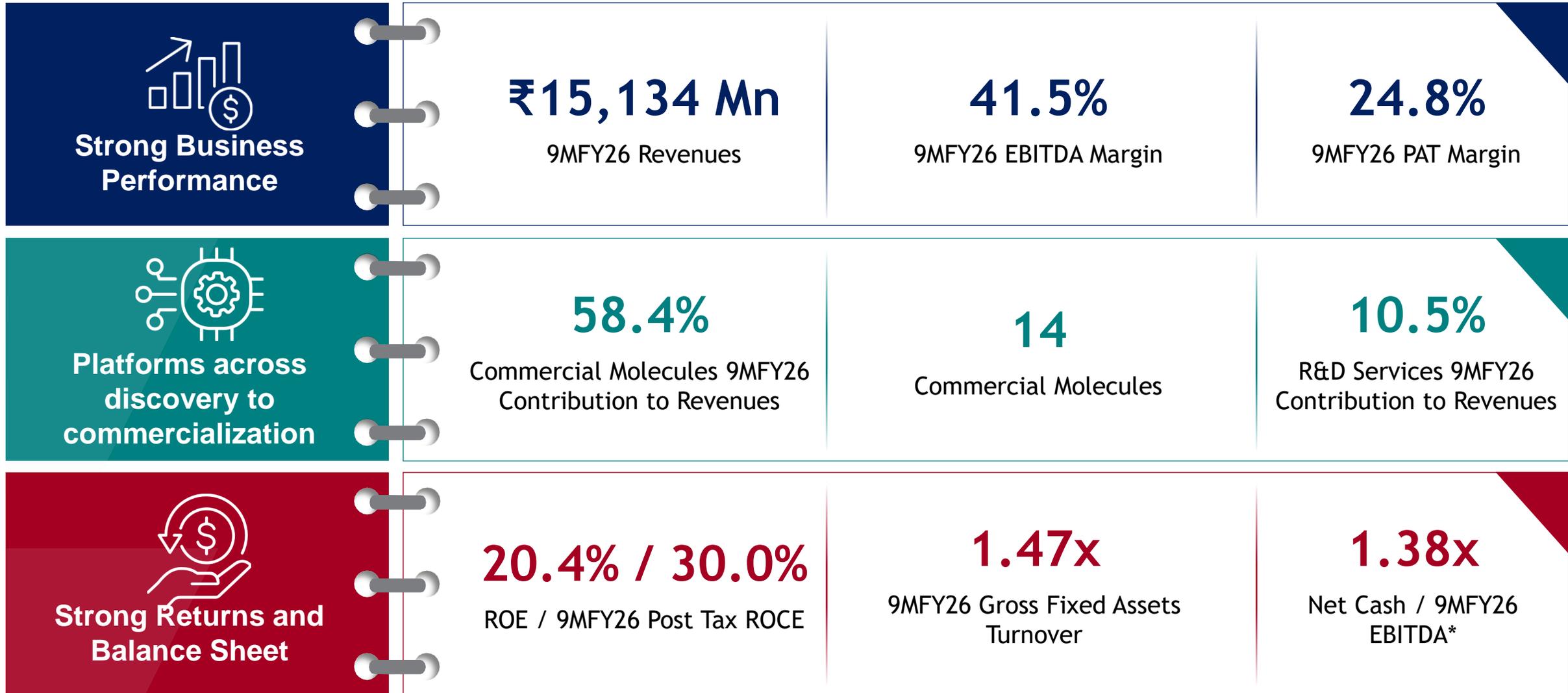
- EBITDA for 9MFY26 includes Other Income of INR 1,046 Mn (Other Operating Income o/a of forex gain (net) and RoDTEP incentive is INR 405 Mn and Financial / Non Operating Income of INR 641 Mn). Corresponding figures for 9MFY25 was Other Income of INR 717 Mn (Other Operating Income o/a of forex gain (net) and RoDTEP incentive is INR 211 Mn and Financial / Non Operating Income of INR 506 Mn)
- PBT includes INR 254 mn of exceptional items which primarily arose due to change in wage definition and gratuity provisions

## Margin profile continues to remain strong with a robust return profile for Q3FY26

 <p><b>Strong Business Performance</b></p>	<p><b>₹4,232 Mn</b> Q3FY26 Revenues</p>	<p><b>41.8%</b> Q3FY26 EBITDA Margin</p>	<p><b>20.3%</b> Q3FY26 PAT Margin</p>
 <p><b>Robust Technology and Infrastructure</b></p>	<p><b>2,228 / 1,097</b> # Employees / Scientific Staff</p>	<p><b>400KL</b> Custom Synthesis Capacity</p>	<p><b>142KL</b> Fermentation Capacity</p>
 <p><b>Strong Returns and Balance Sheet</b></p>	<p><b>14.1% / 22.7%</b> ROE / Q3FY26 Post Tax ROCE</p>	<p><b>1.23x</b> Q3FY26 Gross Fixed Assets Turnover</p>	<p><b>1.61x</b> Net Cash / Q3FY26 EBITDA*</p>

\*Based on Annualised EBITDA

## 9MFY26 performance continues to be robust



\*Based on Annualised EBITDA

# Financial Highlights: 9MFY26 and Q3FY26

## Quarterly Performance:

- Consolidated Revenue from Operations was ₹4,232 Mn for the quarter
  - CRDMO business delivered ₹3,332 Mn revenues
  - Specialty Ingredients delivered ₹899 Mn revenues
- EBITDA was ₹1,907 Mn, with EBITDA margins at 41.8%
- PAT (Profit After Tax) was ₹928 Mn, with PAT margins at 20.3%

## Nine months Performance:

- Consolidated Revenue from Operations was ₹15,134 Mn for the nine months
  - CRDMO business delivered ₹12,599 Mn revenues
  - Specialty Ingredients delivered ₹2,535 Mn revenues
- EBITDA was ₹6,712 Mn, with EBITDA margins at 41.5%
- PAT (Profit After Tax) was ₹4,020 Mn, with PAT margins at 24.8%
- Net Cash position as of Dec 31, 2025, is ₹12,312 Mn

## Financial Highlights: 9MFY26 and Q3FY26

- **Exceptional Items:**
  - On November 21, 2025, the Government of India notified four new Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs in this regard. The Company has assessed and made a provision, as an Exceptional Item consistent with the guidance provided by the Institute of Chartered Accountants of India, in the financial results for the quarter and nine months ended December 31, 2025. The Company will continue to monitor the finalization of Central / State Rules and clarifications from the Government on other aspects of the new Labour Code and will take necessary steps to ensure compliance thereof and also provide appropriate accounting effects, as needed.

## Message from Chairman, MD and CEO



**AJAY BHARDWAJ**  
Chairman, MD & CEO

“Our 9MFY26 performance has shown steady progress in revenue terms and with improving margin profile our EBITDA has grown at 23% and PBT before exceptional items has grown around 20%. Our quarterly revenue performance was influenced by the higher base of the same quarter last year, although the margin improvement neutralised the revenue shortfall. The underlying demand remains robust, with our historically strongest quarter still ahead, we are confident of delivering a strong finish to the financial year”.



## Thank You

### **Anthem Biosciences Limited**

**Unit I:** No.49, F1 &F2, Canara Bank Road,  
Bommasandra Industrial Area Phase 1,  
Bommasandra, Bangalore, 560 099, India

**Unit II:** Plot No 276-P & 277-P, Survey No-20,  
Harohalli Industrial Area, Phase II,  
Near Bannikuppe Village, Kanakapura  
Taluk, Ramnagar District,  
Harohalli, Karnataka 562112, India

### **NeoAnthem Lifesciences Private Limited**

**Unit III:** 313-P,314-P, 318-P, Harohalli  
Industrial Area, Phase II,  
Kanakapura Taluk, Ramnagar District,  
Harohalli, Karnataka, 562112, India

For further information please contact  
[investors.abl@anthembio.com](mailto:investors.abl@anthembio.com) or [anthem@adfactorspr.com](mailto:anthem@adfactorspr.com)