

Performance of top companies in Feb'26

Company	MAT growth (%)	Feb'26 (%)
IPM	9.8	12.4
Abbott	7.6	11.6
Ajanta	12.7	15.5
Alembic	1.3	2.5
Alkem	8.5	11.7
Cipla	9.2	10.5
Dr Reddys	10.9	14.3
Emcure	5.7	4.3
Eris	7.1	10.2
Glaxo	6.6	8.7
Glenmark	13.7	13.1
Intas	13.6	20.8
Ipca	10.9	14.2
Lupin	9.9	13.8
Macleods	10.0	7.9
Mankind	7.7	4.7
Sanofi	8.7	12.4
Sun	11.8	14.6
Torrent	10.5	13.9
Zydus	10.1	10.8

Stable YoY growth across chronic/acute therapies

- The Indian pharma market (IPM) grew 12% YoY in Feb'26, in line with 12% in Jan'26 and higher than 4% in Feb'25.
- Growth was driven by strong outperformance in Cardiac, Anti-Diabetic, VMN and Neuro therapies, which outpaced IPM growth by ~440bp, 380bp, 290bp, and 100bp, respectively, in Feb'26.
- Acute therapy witnessed superior growth of 10% in Feb'26 vs. 9% in Jan'26 and 4% in Feb'25.
- Chronic therapy segments maintained strong momentum, registering superior YoY growth of 17% in Feb'26.
- For the 12 months ending in Feb'26, IPM growth was driven by 2.7%/4.4%/2.7% YoY growth in volumes/prices/new launches.
- Mounjaro remained the top-selling drug in Feb'26 with sales of INR1.2b, followed by Foracort with sales of INR0.9b, recording YoY growth of 16%, as per lqvia.
- In Feb'26, Mixtard continued to witness the steepest YoY decline of 36%.

Intas/Ajanta/Sun/DRRD/Ipca outperform in Feb'26

- In Feb'26, among the top-20 pharma companies, Intas (up 20.8% YoY), Ajanta (up 15.5% YoY), Sun (up 14.6% YoY), DRRD (up 14.3% YoY) and Ipca (up 14.2% YoY) recorded much higher growth rates vs. IPM.
- Alembic/Emcure/Mankind were the major laggards in Feb'26 (up 2.5%/4.3%/4.7% YoY).
- Ajanta outperformed IPM, led by growth in Ophthal/Anti-Diabetic.
- Sun outperformed IPM, led by growth in Anti-diabetic/Gastro/Cardiac.
- Glaxo reported industry-leading price growth of 6.8% YoY on MAT basis. Corona Remedies reported the highest volume growth of 9.2% YoY on MAT basis. Zydus posted the highest growth in new launches of 4.9% YoY on MAT basis.

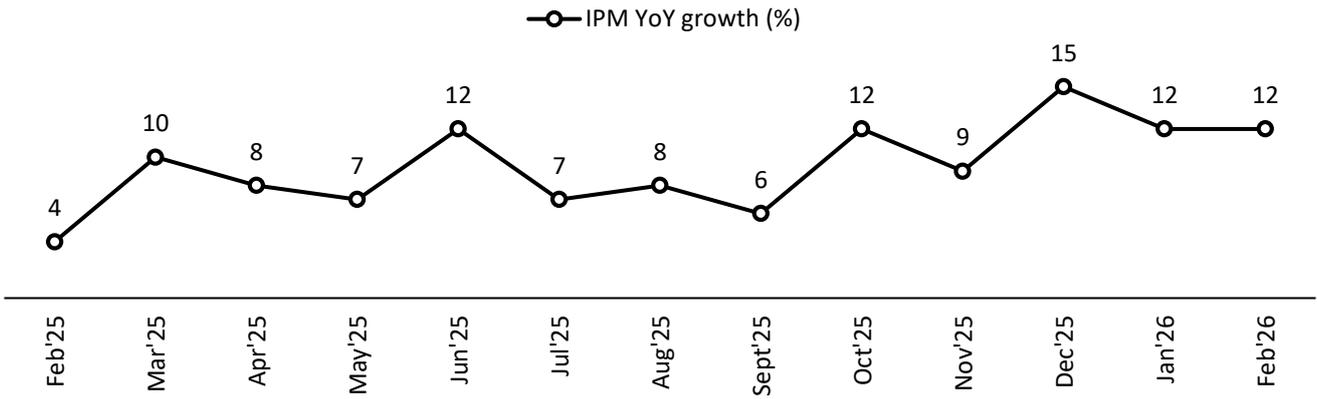
Cardiac/Anti-Diabetic/Respiratory lead YoY growth on MAT basis

- On MAT basis, the industry reported 9.8% growth YoY.
- On MAT basis, chronic therapies posted 13.4% YoY growth, while acute therapies recorded 7.5% YoY growth in Feb'26.
- The acute segment's share in overall IPM stood at 59.7% for MAT Feb'26.
- Cardiac/Anti-Diabetic/Respiratory grew by 14.1%/11.9%/11.8%. AI/Gastro/Derma underperformed IPM by ~480bp/310bp/310bp on YoY basis for 12 months ending in Feb'26.

MNCs continue to outperform domestic companies in YoY growth

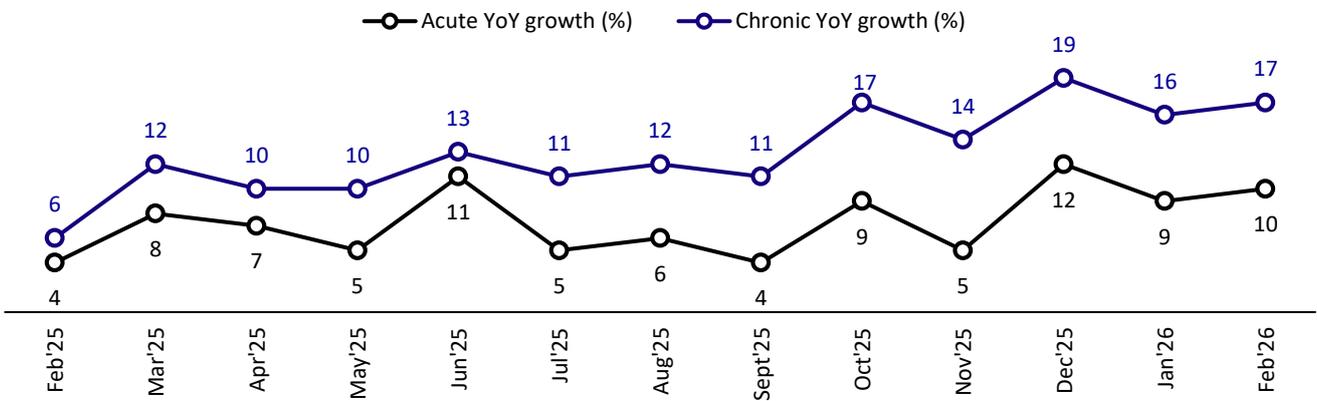
- As of Feb'26, Indian pharma companies continue to hold a majority share of 84% in IPM, while the remaining is held by MNCs.
- In Feb'26, Indian companies grew 11.6%, while MNCs grew 16.7% YoY.

Exhibit 1: IPM posted 12% YoY growth in Feb'26



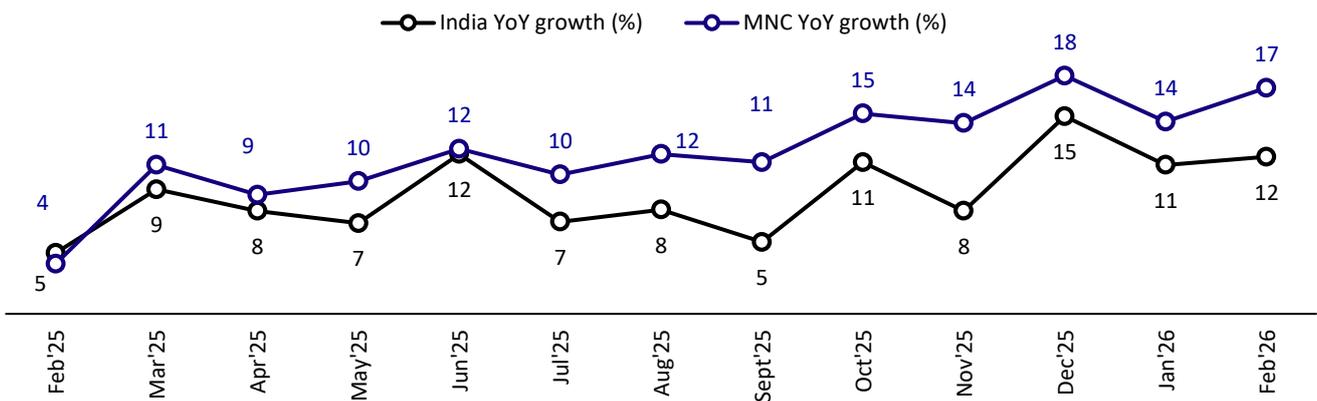
Source: MOFSL, IQVIA

Exhibit 2: Acute/chronic therapies registered YoY growth of 10%/17%



Source: MOFSL, IQVIA

Exhibit 3: Indian companies/MNCs reported 17%/12% YoY growth



Source: MOFSL, IQVIA

Indian Pharma Market – Feb'26

Exhibit 4: Performance of top companies in Feb'26

Company	MAT Feb'26 value (INR b)	Market share (%)	Growth (%)	YoY growth (%) in the last eight quarters								One month
				May'24	Aug'24	Nov'24	Feb'25	May'25	Aug'25	Nov'25	Feb'26	Feb'26
IPM	2,544	100	9.8	7.1	8.9	7.2	6.6	8.1	9.1	8.9	13.0	12.4
Sun Pharma	205	8.1	11.8	8.9	10.8	10.3	9.6	11.2	9.4	10.9	15.8	14.6
Abbott	160	6.3	7.6	6.1	9.5	9.0	8.2	8.8	7.2	6.2	8.5	11.6
Cipla	144	5.6	9.2	6.4	5.7	5.3	6.2	8.9	7.3	8.3	11.9	10.5
Mankind	120	4.7	7.7	9.2	9.9	5.7	4.5	7.3	9.3	5.6	8.8	4.7
Alkem	99	3.9	8.5	2.1	6.9	4.8	5.1	7.3	8.8	6.8	11.3	11.7
Lupin	87	3.4	9.9	8.4	9.3	7.1	4.7	6.6	7.6	9.7	15.6	13.8
Intas Pharma	96	3.8	13.6	10.6	13.0	10.6	8.6	10.2	10.6	15.1	18.3	20.8
Torrent	118	4.6	10.5	8.6	9.5	9.7	7.1	10.2	9.5	9.1	13.2	13.9
Macleods Pharma	84	3.3	10.0	9.6	7.1	1.5	4.2	5.9	11.5	11.2	11.1	7.9
Dr. Reddys	81	3.2	10.9	9.8	9.0	10.2	6.9	8.5	10.7	10.3	14.3	14.3
Zydus	73	2.9	10.1	6.0	11.0	8.7	8.1	8.2	9.4	9.6	13.1	10.8
GSK	56	2.2	6.6	0.4	2.6	-0.4	-0.6	2.8	4.7	7.6	11.3	8.7
Glenmark	56	2.2	13.7	15.8	12.7	9.8	8.4	12.8	13.9	13.8	14.4	13.1
Ipca	53	2.1	10.9	15.6	15.1	10.5	12.1	8.7	11.1	9.1	15.1	14.2
Emcure	57	2.2	5.7	2.3	6.8	5.3	3.2	6.9	6.6	3.1	6.3	4.3
Alembic	32	1.3	1.3	1.6	4.9	-2.8	-2.7	1.0	1.4	0.5	2.3	2.5
Eris Lifesciences	33	1.3	7.1	7.7	6.0	4.2	1.5	3.5	5.5	8.1	11.2	10.2
Ajanta	20	0.8	12.7	10.8	11.8	12.3	6.9	9.3	12.8	14.0	14.7	15.5

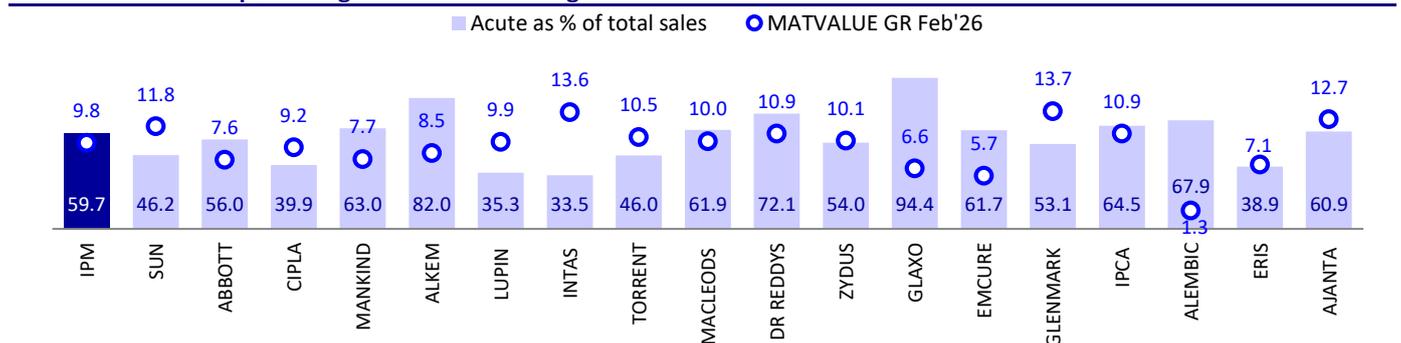
Source: IQVIA, MOFSL

Exhibit 5: Cardiac/Anti-Diabetic/VMN drive growth

Therapy	MAT Feb'26 value (INR b)	Market share (%)	Growth (%)	YoY growth (%) in the last eight quarters								One month
				May'24	Aug'24	Nov'24	Feb'25	May'25	Aug'25	Nov'25	Feb'26	Feb'26
IPM	2,544	100.0	9.8	7.1	8.9	9.1	6.6	8.1	9.0	8.8	13.0	12.4
Cardiac	340	13.4	14.1	12.3	11.7	12.0	9.6	12.0	12.6	13.9	17.3	16.8
Anti-Infectives	264	10.4	5.0	0.3	11.3	7.2	3.6	4.7	6.6	2.4	5.9	3.8
Gastro Intestinal	265	10.4	6.7	8.4	11.1	10.2	7.9	7.6	6.9	5.0	9.7	10.0
Anti Diabetic	230	9.0	11.9	7.2	7.9	9.5	6.2	8.4	8.6	12.4	16.7	16.2
Respiratory	205	8.1	11.8	-2.0	4.2	1.0	4.4	8.5	12.3	11.9	11.9	8.3
Pain / Analgesics	199	7.8	7.6	6.7	8.4	10.5	6.0	5.8	7.0	5.3	11.7	12.4
Vitamins/Minerals/Nutrients	199	7.8	9.5	8.0	8.7	10.5	7.1	7.2	8.1	8.2	14.4	15.3
Derma	173	6.8	6.7	10.0	9.1	12.6	7.2	5.9	6.1	5.8	9.8	9.9
Neuro / Cns	154	6.1	10.5	8.2	9.1	9.1	7.6	9.6	10.2	9.7	13.4	13.4
Gynaec.	122	4.8	8.4	5.6	4.0	6.1	1.9	5.2	5.6	8.0	13.1	12.0
Antineoplast/Immunomodulator	76	3.0	23.3	18.9	15.1	11.5	10.5	14.2	14.1	25.6	32.2	34.8
Ophthal / Otologicals	49	1.9	8.9	5.2	-5.7	10.7	8.4	8.0	8.6	8.2	11.6	13.9
Urology	58	2.3	11.8	13.5	12.8	15.1	11.3	11.8	10.7	10.9	12.8	11.1
Hormones	39	1.5	10.4	5.1	5.7	5.9	5.0	7.5	9.1	10.1	12.1	10.1

Note: VMN: Vitamin/Minerals/Nutrients; Source: IQVIA, MOFSL

Exhibit 6: Acute as a percentage of total sales and growth rate on MAT basis in Feb'26



Source: MOFSL, IQVIA



Sun Pharma

Secondary sales grew 14.6% YoY in Feb'26 vs. 13.8% in Jan'26. Exceptional growth in Pantocid/Rosuvas/Sompraz-D; strong growth in all other major brands except Volini/Moxclay/Susten.

Exceptional growth in Anti-Diabetic/Gastro/Cardiac was partially offset by subdued performance in Anti-Infectives.

Price and volume growth drove majority of the growth for MAT Feb'26 basis.

Exhibit 7: Top 10 drugs

Drug	Therapy	MAT Feb'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Feb'26
Total		2,04,960	11.8	100.0	15.8	14.6
Rosuvas	Cardiac	5,890	14.3	32.6	23.5	23.2
Levipil	Neuro / Cns	4,674	10.2	36.8	17.7	15.1
Gemer	Anti Diabetic	3,669	8.1	10.0	13.3	12.6
Susten	Gynaec.	3,574	14.2	34.3	15.5	9.5
Pantocid	Gastro Intestinal	3,551	17.0	20.6	30.9	34.6
Pantocid-D	Gastro Intestinal	3,244	11.7	17.6	16.8	18.5
Volini	Pain / Analgesics	3,146	-5.1	30.1	-1.7	3.6
Sompraz-D	Gastro Intestinal	3,094	16.2	28.7	20.4	23.9
Montek-Lc	Respiratory	3,009	20.5	20.3	24.1	13.0
Moxclav	Anti-Infectives	2,602	5.4	5.1	3.7	5.4

Three-months: Dec'25-Feb'26

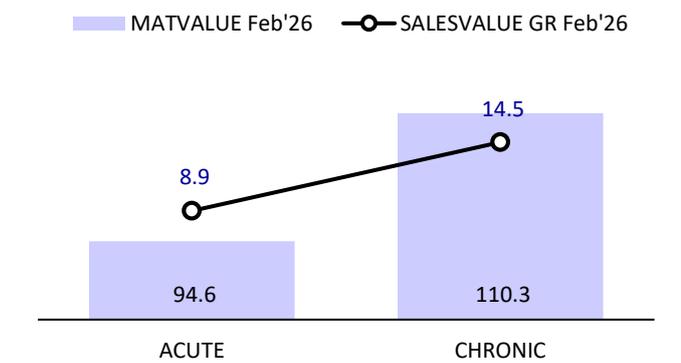
Source: IQVIA, MOFSL

Exhibit 8: Therapy mix (%)

	Share	MAT growth (%)	3M*	Feb'26
Total	100.0	11.8	15.8	14.6
Neuro / Cns	17.5	12.6	17.5	15.0
Cardiac	17.1	13.7	19.6	18.5
Gastro Intestinal	13.3	12.8	17.6	19.0
Anti Diabetic	8.2	17.1	21.8	20.7
Pain / Analgesics	7.8	9.6	14.9	15.4
Anti-Infectives	7.6	3.0	2.5	2.0

Source: IQVIA, MOFSL

Exhibit 9: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 10: Growth distribution (%) (MAT Feb'26)



Source: IQVIA, MOFSL

Cipla

Cipla

Secondary sales grew 10.5% YoY in Feb'26 vs. 11.1% in Jan'26. Healthy double-digit growth in Dytor Plus/Montair-Lc/Dytor/Foracort; decline in Asthalin/Ibugesic Plus.

Strong YoY growth in Anti-Diabetic/Respiratory partially offset by subdued performance in Pain/Respiratory.

Overall growth was led by price growth and volume growth on MAT Feb'26 basis.

Exhibit 11: Top 10 drugs

Drug	Therapy	MAT Feb'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Feb'26
Total		1,43,586	9.2	100.0	11.9	10.5
Foracort	Respiratory	10,231	14.1	60.9	22.3	16.0
Duolin	Respiratory	6,442	13.6	84.5	10.8	1.0
Budecort	Respiratory	5,458	12.3	80.3	17.1	14.1
Dytor	Cardiac	4,173	28.4	88.0	30.0	29.7
Montair-Lc	Respiratory	3,716	21.8	20.9	32.7	26.7
Asthalin	Respiratory	3,174	10.0	99.4	-4.7	-9.7
Ibugesic Plus	Pain / Analgesics	2,910	7.6	71.2	2.4	-4.5
Seroflo	Respiratory	2,906	-5.8	70.9	2.5	1.0
Dytor Plus	Cardiac	2,455	28.1	87.0	31.0	31.3
Urimax-D	Urology	2,426	13.3	45.4	9.4	9.2

Three-months: Dec'25-Feb'26

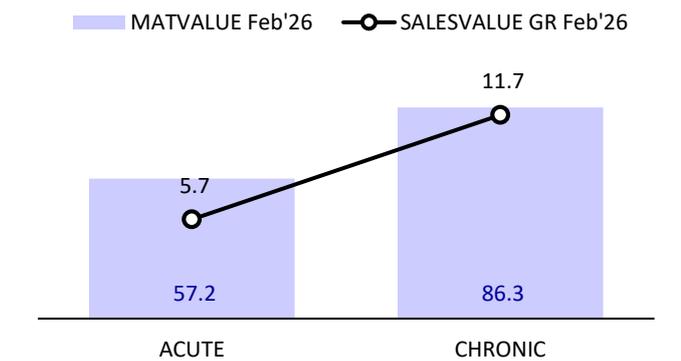
Source: IQVIA, MOFSL

Exhibit 12: Therapy mix (%)

	Share	MAT growth (%)	3M*	Feb'26
Total	100.0	9.2	11.9	10.5
Respiratory	37.4	11.3	12.7	7.5
Anti-Infectives	13.6	6.0	9.2	10.6
Cardiac	11.7	14.4	15.5	16.2
Anti Diabetic	5.4	17.8	31.7	33.5
Pain / Analgesics	5.3	5.0	3.0	3.8
Gastro Intestinal	5.1	0.1	4.5	9.4

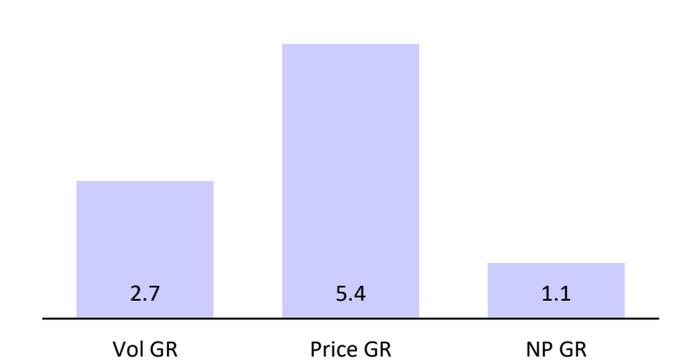
Source: IQVIA, MOFSL

Exhibit 13: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 14: Growth distribution (%) (MAT Feb'26)



Source: IQVIA, MOFSL



Zydus Lifesciences

Secondary sales grew 10.8% YoY in Feb'26 vs. 11.5% in Jan'26. Strong double-digit performance in Lipaglyn/Thrombophob/Bilypsa; offset by significant decline in Amicin/Dexona.

Healthy performance in Antineoplast/Cardiac was partially offset by decline in AI/Gastro.

Overall growth was majorly driven by contribution from new launches and pricing benefit on MAT basis in Feb'26.

Exhibit 15: Top 10 drugs

Drug	Therapy	MAT Feb'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Feb'26
Total		73,163	10.1	100.0	13.1	10.8
Lipaglyn	Cardiac	3,271	42.6	60.8	43.3	38.4
Deriphyllin	Respiratory	2,344	11.9	99.5	15.5	4.0
Atorva	Cardiac	2,214	23.7	22.4	21.5	25.3
Thrombophob	Others	2,073	989.1	93.4	180.6	65.5
Monotax	Anti-Infectives	1,391	4.0	8.4	0.0	3.7
Formonide	Respiratory	1,293	7.2	7.7	10.0	11.1
Amicin	Anti-Infectives	1,247	-4.8	15.1	-5.7	-18.2
Skinlite	Derma	1,075	0.9	32.9	12.1	6.9
Bilypsa	Cardiac	1,005	36.2	18.7	48.6	42.3
Dexona	Hormones	989	-4.5	66.9	-1.9	-5.4

Three-months: Dec'25-Feb'26

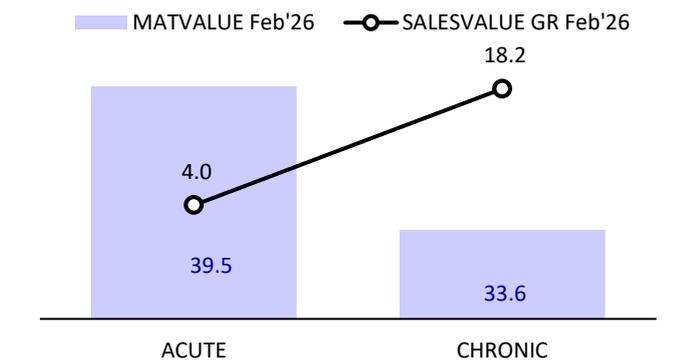
Source: IQVIA, MOFSL

Exhibit 16: Therapy mix (%)

	Share	MAT growth (%)	3M*	Feb'26
Total	100	10.1	13.1	10.8
Cardiac	15.9	20.4	23.0	22.2
Respiratory	14.2	13.8	16.0	10.7
Anti-Infectives	12.0	0.9	-4.8	-5.1
Antineoplast/Immunomodulator	9.4	31.7	43.3	42.4
Gastro Intestinal	9.1	2.5	2.7	-3.9
Pain / Analgesics	7.5	7.6	7.1	4.0

Source: IQVIA, MOFSL

Exhibit 17: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 18: Growth distribution (%) (MAT Feb'26)



Source: IQVIA, MOFSL



Alkem

Secondary sales grew 11.7% YoY in Feb'26 vs. 10.1% in Jan'26. Strong double-digit performance in Sumo-L/ Uprise-D3/Pan; offset by significant decline in Xone and subdued performance in multiple brands.

Muted growth in AI was partially offset by outperformance in VMN/Anti-diabetic.

Price growth and new launches majorly contributed to overall YoY growth on MAT basis in Feb'26.

Exhibit 19: Top 10 drugs

Drug	Therapy	MAT Feb'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Feb'26
Total		98,725	8.5	100	11.3	11.7
Pan	Gastro Intestinal	7,703	13.0	47.3	17.7	20.3
Clavam	Anti-Infectives	6,801	11.1	14.4	14.5	14.0
Pan-D	Gastro Intestinal	6,254	3.2	33.9	3.1	3.1
Taxim-O	Anti-Infectives	3,397	0.7	19.7	0.5	1.8
A To Z Ns	Vitamins/Minerals/Nutrients	3,366	8.4	10.1	1.1	1.2
Uprise-D3	Vitamins/Minerals/Nutrients	2,947	26.5	22.1	19.8	23.5
Pipzo	Anti-Infectives	2,568	10.8	24.6	11.2	3.5
Xone	Anti-Infectives	2,505	-4.1	15.1	-4.9	-6.5
Sumo-L	Pain / Analgesics	2,024	20.5	21.8	23.5	26.2
Gemcal	Pain / Analgesics	1,869	4.2	18.1	11.3	15.8

Three-months: Dec'25-Feb'26

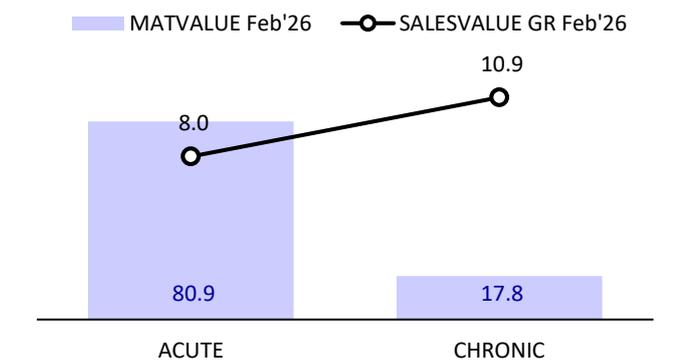
Source: IQVIA, MOFSL

Exhibit 20: Therapy mix (%)

	Share	MAT growth (%)	3M*	Feb'26
Total	100.0	8.5	11.3	11.7
Anti-Infectives	32.4	3.9	3.1	2.9
Gastro Intestinal	19.9	8.1	11.3	11.5
Vitamins/Minerals/Nutrients	12.7	18.0	21.8	23.7
Pain / Analgesics	10.7	9.2	15.6	19.9
Anti Diabetic	5.0	13.7	22.3	22.1
Neuro / Cns	3.9	7.2	9.3	8.7

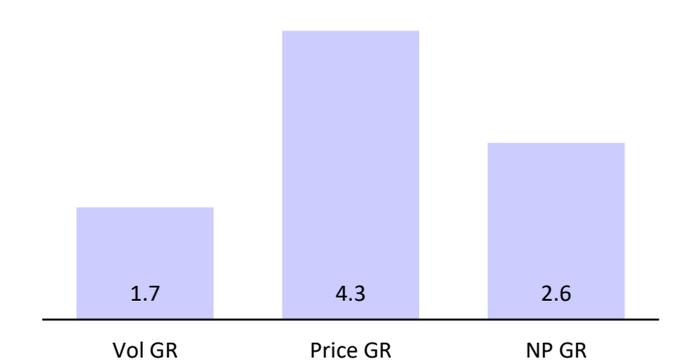
Source: IQVIA, MOFSL

Exhibit 21: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 22: Growth distribution (%) (MAT Feb'26)



Source: IQVIA, MOFSL



Lupin

Lupin's secondary sales grew 13.8% YoY in Feb'26 vs. 15.9% in Jan'26. Among the top 10 drugs, double-digit growth was registered in all major brands, except Rablet-D/Tonact/Ivabrad

Strong performance in Cardiac/Respiratory/ Gynaec. Gastro/AI grew in single digits YoY for Feb'26.

Overall growth was led by volume growth and price benefit on MAT Feb'26 basis.

Exhibit 23: Top 10 drugs

Drug	Therapy	MAT Feb'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Feb'26
Total		87,103	9.9	100.0	15.6	13.8
Gluconorm-G	Anti Diabetic	3,907	9.5	10.6	15.9	14.9
Budamate	Respiratory	2,857	16.5	17.0	14.7	14.3
Huminsulin	Anti Diabetic	2,615	21.6	10.3	39.5	39.5
Ivabrad	Cardiac	1,773	12.7	60.1	17.3	8.2
Rablet-D	Gastro Intestinal	1,421	11.1	11.0	1.3	-1.9
Tonact	Cardiac	1,138	5.2	11.5	8.1	1.8
Telekast-L	Respiratory	1,075	14.5	6.7	14.7	11.4
Cetil	Anti-Infectives	1,007	15.8	8.6	21.6	24.3
Signoflam	Pain / Analgesics	968	5.3	8.9	11.6	22.5
Novostat	Cardiac	923	15.8	5.1	18.3	12.9

Three-months: Dec'25-Feb'26

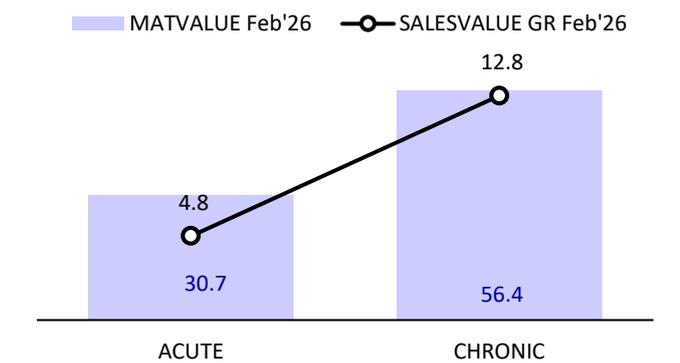
Source: IQVIA, MOFSL

Exhibit 24: Therapy mix (%)

	Share	MAT growth (%)	3M*	Feb'26
Total	100.0	9.9	15.6	13.8
Cardiac	24.4	16.1	22.3	17.4
Anti Diabetic	20.1	7.3	14.8	12.5
Respiratory	15.4	17.4	21.5	22.3
Gastro Intestinal	8.6	6.4	7.5	8.0
Anti-Infectives	6.5	4.4	8.7	9.5
Gynaec.	4.9	6.7	17.0	19.0

Source: IQVIA, MOFSL

Exhibit 25: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 26: Growth distribution (%) (MAT Feb'26)



Source: IQVIA, MOFSL



GlaxoSmithKline Pharmaceuticals

Exhibit 27: Top 10 drugs

GSK's secondary sales grew 8.7% YoY in Feb'26 vs. 12.5% in Jan'26. Among the top 10 drugs, decline in Ceftum and subdued performance of Betnovate-N/Ccm/Augmentin dragged down the overall performance despite robust growth in T-Bact/Neosporin/Betnovate-C in Feb'26.

Weaker trend in AI/VMN dragged down overall growth for Feb'26.

YoY growth was impacted by volume contraction and muted contribution from new launches, despite price-led growth in MAT Feb'26.

Drug	Therapy	MAT Feb'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Feb'26
Total		55,581	6.6	100.0	11.3	8.7
Augmentin	Anti-Infectives	9,347	12.3	24.3	10.1	7.2
Calpol	Pain / Analgesics	4,430	4.0	28.2	15.1	9.7
T-Bact	Derma	4,322	11.1	79.4	18.8	21.6
Ceftum	Anti-Infectives	2,956	16.9	31.7	7.8	-6.3
Eltroxin	Hormones	2,707	5.0	20.3	8.5	9.5
Betnovate-C	Derma	2,600	-2.2	99.9	4.4	16.0
Betnovate-N	Derma	2,599	-2.5	99.9	9.6	4.5
Neosporin	Derma	2,340	12.3	93.4	22.7	18.9
Infanrix Hexa	Vaccines	1,946	4.9	44.0	20.8	10.3
Ccm	Vitamins/Minerals/Nutrients	1,729	9.7	14.0	15.1	7.9

Three-months: Dec'25-Feb'26

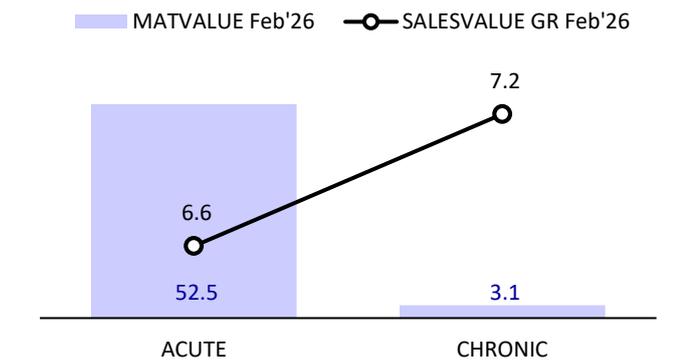
Source: IQVIA, MOFSL

Exhibit 28: Therapy mix (%)

	Share	MAT growth (%)	3M*	Feb'26
Total	100.0	6.6	11.3	8.7
Derma	28.5	3.4	8.7	9.5
Anti-Infectives	25.0	10.8	7.7	3.7
Vaccines	13.2	10.9	25.6	16.3
Pain / Analgesics	10.5	3.7	13.3	10.2
Hormones	7.3	3.1	10.9	13.9
Vitamins/Minerals/Nutrients	6.5	6.8	9.5	1.8

Source: IQVIA, MOFSL

Exhibit 29: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 30: Growth distribution (%) (MAT Feb'26)



Source: IQVIA, MOFSL



Secondary sales grew 13.1% YoY in Feb'26 vs. 11.8% in Jan'26. Among the top 10 drugs, Milibact/Candid-B/Telma posted strong growth, offsetting decline in Candid/Alex/Ascoril +.

Exceptional growth in Antineoplast/AI/CRADIC led overall YoY growth, which was partially offset by decline in Anti-diabetic.

Overall performance was driven by both price and volume growth on MAT basis in Feb'26.

Glenmark Pharma

Exhibit 31: Top 10 drugs

Drug	Therapy	MAT Feb'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Feb'26
Total		55,894	13.7	100.0	14.4	13.1
Telma	Cardiac	6,160	19.8	42.9	17.0	15.3
Telma-H	Cardiac	4,584	16.9	43.1	8.0	8.7
Telma-Am	Cardiac	4,261	14.0	31.0	13.7	15.0
Ascoril-Ls	Respiratory	3,126	18.9	26.0	12.1	11.6
Candid	Derma	2,419	5.4	65.6	11.4	-4.6
Candid-B	Derma	1,778	4.9	84.0	7.2	16.4
Milibact	Anti-Infectives	1,454	27.1	11.2	34.8	21.7
Alex	Respiratory	1,433	10.0	5.4	9.3	-1.8
Ascoril +	Respiratory	1,293	5.1	5.1	1.9	-0.7
Ascoril D Plus	Respiratory	1246	9.4	4.9	7.9	8.1

Three-months: Dec'25-Feb'26

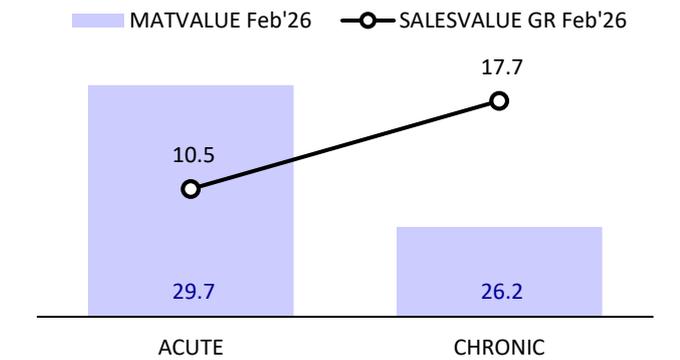
Source: IQVIA, MOFSL

Exhibit 32: Therapy mix (%)

	Share	MAT growth (%)	3M*	Feb'26
Total	100.0	13.7	14.4	13.1
Cardiac	34.7	17.8	15.8	16.1
Derma	24.5	8.4	9.3	8.8
Respiratory	21.6	16.0	13.7	11.0
Anti-Infectives	9.1	15.2	29.1	25.4
Anti Diabetic	4.2	-5.2	-3.2	-5.1
Antineoplast/Immunomodulator	1.5	61.6	60.6	20.0

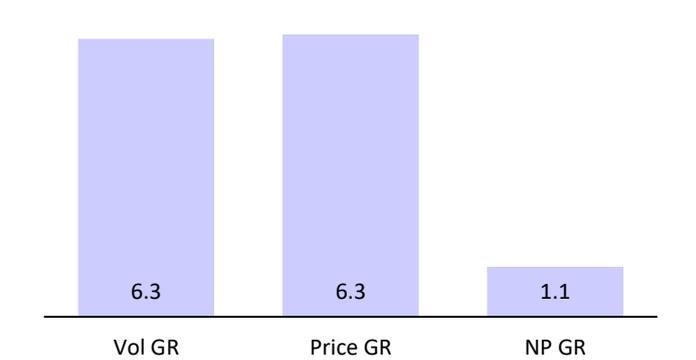
Source: IQVIA, MOFSL

Exhibit 33: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 34: Growth distribution (%) (MAT Feb'26)



Source: IQVIA, MOFSL



Dr. Reddy's Laboratories

Secondary sales grew 14.3% YoY in Feb'26 vs. 13.2% in Jan'26. Strong outperformance in Zedex/Hexaxim/Menactra/ Ketorol was partly offset by muted growth in Econorm/Omez

Outperformance in Pain/Vaccines, and double-digit growth in other therapies except Cardiac in Feb'26.

Price growth followed by new launches-led overall growth on MAT basis in Feb'26.

Exhibit 35: Top 10 drugs

Drug	Therapy	Value (INR m)	MAT Feb'26		Growth (%)	
			Growth (%)	Market share (%)	Last 3M	Feb'26
Total		81,137	10.9	100.0	14.3	14.3
Atarax	Respiratory	2,587	8.5	73.1	16.4	12.6
Ketorol	Pain / Analgesics	2,461	13.0	91.3	22.2	16.2
Voveran	Pain / Analgesics	2,433	3.9	87.3	8.8	15.6
Econorm	Gastro Intestinal	2,390	6.9	91.7	13.0	6.6
Omez	Gastro Intestinal	2,193	0.6	77.3	6.5	6.6
Hexaxim	Vaccines	2,047	21.9	46.3	20.2	23.0
Venusia	Derma	1,857	15.2	8.5	17.8	10.6
Zedex	Respiratory	1,744	16.2	22.4	15.5	35.5
Menactra	Vaccines	1,741	20.2	80.3	17.6	19.9
Omez D+	Gastro Intestinal	1,660	10.2	15.4	16.5	13.9

* Three-months: Dec'25-Feb'26

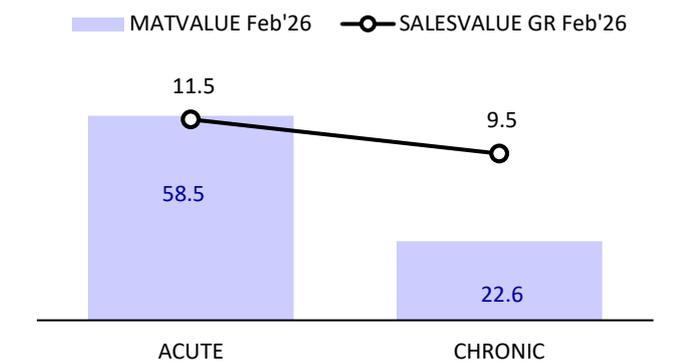
Source: IQVIA, MOFSL

Exhibit 36: Therapy mix (%)

	Share	MAT growth (%)	3M*	Feb'26
Total	100	10.9	14.3	14.3
Gastro Intestinal	15.3	7.0	13.9	12.9
Respiratory	13.8	12.5	12.6	13.3
Pain / Analgesics	10.5	12.4	22.6	21.5
Cardiac	9.1	7.8	13.2	9.8
Vaccines	7.9	14.8	10.3	14.1
Derma	7.8	11.7	14.1	13.8

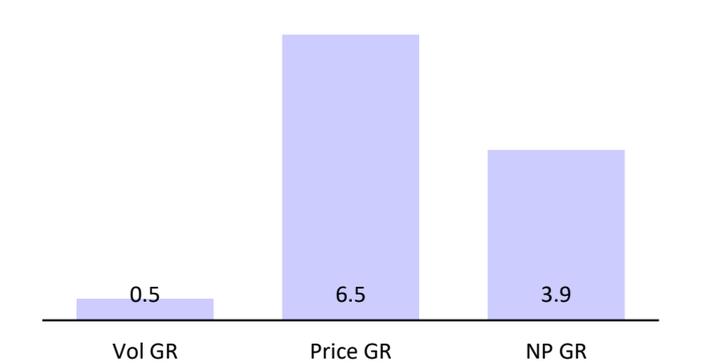
Source: IQVIA, MOFSL

Exhibit 37: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 38: Growth distribution (%) (MAT Feb'26)



Source: IQVIA, MOFSL



Torrent Pharma

Secondary sales grew 13.9% YoY in Feb'26 vs. 11.3% in Jan'26. Exceptional outperformance in majority of the Top-10 brands, partially offset by double digit decline in Rantac/Metrogyl.

Outperformance in Pain/VMN/Cardiac/Neuro in Feb'26.

Growth was majorly driven by price and volume growth on MAT Feb'26.

Exhibit 39: Top 10 drugs

Drug	Therapy	MAT Feb'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Feb'26
Total		1,17,572	10.5	100.0	13.2	13.9
Cilacar	Cardiac	5,378	17.5	55.1	25.0	26.0
Shelcal	Vitamins/Minerals/Nutrients	3,564	5.3	34.0	18.1	19.6
Chymoral	Pain / Analgesics	3,497	8.2	88.7	22.0	22.0
Rantac	Gastro Intestinal	3,300	-6.7	35.9	-16.0	-16.8
Cilacar-T	Cardiac	2,817	28.5	37.1	27.9	29.6
Nexpro-Rd	Gastro Intestinal	2,720	14.3	25.2	15.2	15.7
Nikoran	Cardiac	2,573	20.0	53.3	27.0	26.2
Nicardia	Cardiac	2,534	25.3	94.8	21.8	21.3
Shelcal Xt	Vitamins/Minerals/Nutrients	2,404	3.2	19.4	10.2	11.6
Metrogyl	Anti-Parasitic	2,315	4.1	78.9	-9.6	-12.5

Three-months: Dec'25-Feb'26

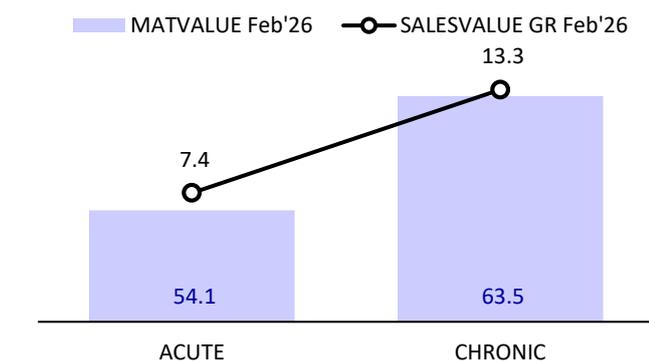
Source: IQVIA, MOFSL

Exhibit 40: Therapy mix (%)

	Share	MAT growth (%)	3M*	Feb'26
Total	100.0	10.5	13.2	13.9
Cardiac	32.9	15.0	18.9	19.6
Gastro Intestinal	19.2	8.3	8.2	8.0
Neuro / Cns	11.3	12.2	15.4	17.9
Vitamins/Minerals/Nutrients	7.5	9.3	19.6	21.3
Anti Diabetic	7.0	10.8	10.9	11.0
Pain / Analgesics	6.1	8.4	18.7	18.7

Source: IQVIA, MOFSL

Exhibit 41: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 42: Growth distribution (%) (MAT Feb'26)



Source: IQVIA, MOFSL



Alembic Pharmaceuticals

Exhibit 43: Top 10 drugs

Drug	Therapy	MAT Feb'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Feb'26
Total		32385	1.3	100.0	2.3	2.5
Azithral	Anti-Infectives	4245	1.5	29.7	-4.6	-5.3
Wikoryl	Respiratory	1282	4.1	8.4	-0.4	-11.3
Gestofit	Gynaec.	1169	9.6	11.2	8.4	15.6
Althrocin	Anti-Infectives	1147	-12.2	84.9	-9.1	-14.0
Crina-Ncr	Gynaec.	983	13.3	29.3	14.4	19.9
Isofit	Gynaec.	898	19.7	6.5	17.9	23.2
Brozeet-Ls	Respiratory	778	9.1	6.5	7.1	10.4
Cetani-T	Cardiac	660	20.5	8.7	21.1	22.0
Tellzy-Am	Cardiac	657	1.9	4.8	6.8	14.3
Richar Cr	Gynaec.	636	0.5	3.7	0.6	5.0

* Three-months: Dec'25-Feb'26

Source: IQVIA, MOFSL

Alembic's secondary sales grew 2.5% YoY in Feb'26 vs. 0.2% decline in Jan'26. Among the top 10 drugs, decline in Wikoryl/Athrocin/Azithral dragged the overall performance despite healthy performance in Isofit/Cetani-T/Crina-Ncr.

Decline in Gastro/AI/Respiratory and a weaker trend in Anti-Diabetic dragged overall growth for Feb'26.

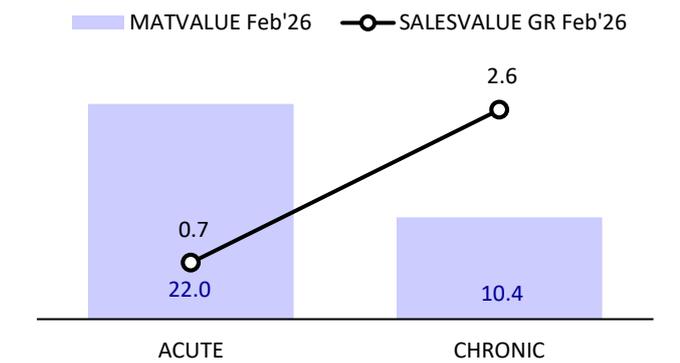
Volume decline impacted YoY growth despite price growth for MAT Feb'26.

Exhibit 44: Therapy mix (%)

	Share	MAT growth (%)	3M*	Feb'26
Total	100.0	1.3	2.3	2.5
Anti-Infectives	19.7	-1.6	-5.6	-7.8
Cardiac	16.6	4.8	7.9	10.3
Gynaec.	16.1	6.6	12.1	16.8
Respiratory	13.0	3.8	1.2	-2.3
Gastro Intestinal	9.6	-9.2	-8.0	-6.8
Anti Diabetic	8.3	0.9	1.7	2.2

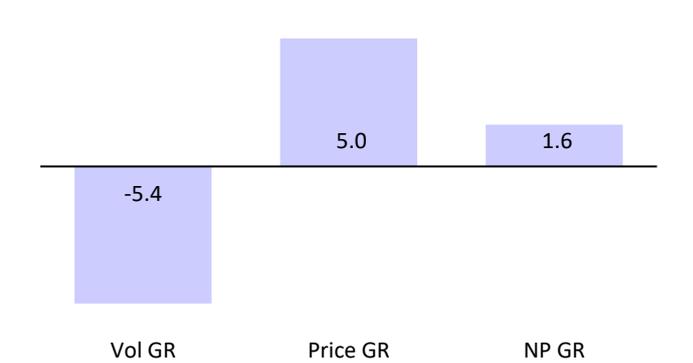
Source: IQVIA, MOFSL

Exhibit 45: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 46: Growth distribution (%) (MAT Feb'26)



Source: IQVIA, MOFSL



Ipca Laboratories

Secondary sales grew 14.2% YoY in Feb'26 vs. 15.6% in Jan'26. Robust growth in Ctd-T/Folitrax/Tfct-Nib/Zerodol-Sp/Zerodol-Th led the overall growth in Feb'26.

Strong performance in Antineoplast/Pain/Derma led the growth during Feb'26, partially offset by subdued growth in AI/Gastro.

Price and volume were the key growth drivers for MAT Feb'26.

Exhibit 47: Top 10 drugs

Drug	Therapy	MAT Feb'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Feb'26
Total		53162	10.9	100.0	15.1	14.2
Zerodol-Sp	Pain / Analgesics	6836	12.6	62.6	18.6	18.9
Zerodol-P	Pain / Analgesics	3146	5.5	51.1	7.7	4.4
Hcqs	Pain / Analgesics	2131	6.3	82.6	8.2	12.7
Folitrax	Antineoplast/Immunomodulator	1786	23.5	85.6	29.0	23.4
Zerodol-Th	Pain / Analgesics	1378	5.7	60.2	11.8	18.8
Ctd-T	Cardiac	1374	18.0	21.4	24.7	23.9
Solvin Cold	Respiratory	1076	17.7	7.5	17.5	10.9
Tfct-Nib	Pain / Analgesics	943	15.6	23.7	31.3	28.9
Ctd	Cardiac	915	12.1	98.2	18.8	13.0
Saaz	Gastro Intestinal	835	17.7	59.5	17.0	19.5

* Three-months: Dec'25-Feb'26

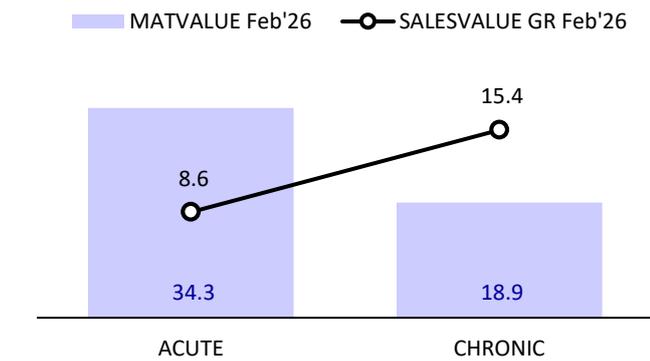
Source: IQVIA, MOFSL

Exhibit 48: Therapy mix (%)

	Share	MAT growth (%)	3M*	Feb'26
Total	100.0	10.9	15.1	14.2
Pain / Analgesics	38.7	10.7	14.9	15.2
Cardiac	12.8	9.8	14.8	12.8
Anti-Infectives	6.8	4.0	6.4	6.1
Antineoplast/Immunomodulator	6.4	28.4	33.0	37.1
Derma	5.5	6.9	15.4	17.8
Gastro Intestinal	5.0	10.6	11.0	8.5

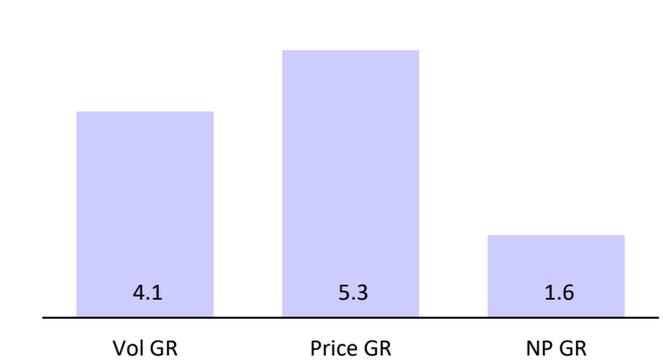
Source: IQVIA, MOFSL

Exhibit 49: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 50: Growth distribution (%) (MAT Feb'26)



Source: IQVIA, MOFSL



Eris Lifesciences

Secondary sales grew 10.2% YoY in Feb'26 vs. 7.2% in Jan'26. Healthy growth in Cyblex Mv/Insugen led the uptick despite a double-digit decline in Hertraz/Glimisave-M.

Healthy performance VMN/Cardiac/Gynae led the expansion in therapies in Feb'26.

Growth was driven by price hikes and new launches on MAT basis in Feb'26.

Exhibit 51: Top 10 drugs

Drug	Therapy	MAT Feb'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Feb'26
Total		33055	7.1	100.0	11.2	10.2
Renerve Plus	Vitamins/Minerals/Nutrients	1494	5.2	10.5	8.3	15.0
Glimisave Mv	Anti Diabetic	1429	2.0	10.6	2.1	1.2
Insugen	Anti Diabetic	1285	29.3	5.1	31.4	24.5
Basalog	Anti Diabetic	1123	10.5	8.8	11.5	12.2
Glimisave-M	Anti Diabetic	975	-2.7	2.7	-5.0	-11.1
Cyblex Mv	Anti Diabetic	561	20.6	51.6	21.1	25.1
Eritel Ln	Cardiac	538	14.1	7.1	18.0	13.9
Hertraz	Antineoplast/Immunomodulator	464	85.5	7.4	70.9	-32.7
Remylin D	Vitamins/Minerals/Nutrients	441	-6.6	9.5	-4.2	-6.5
Xsulin	Anti Diabetic	431	64.8	1.7	104.3	100.1

* Three-months: Dec'25-Feb'26

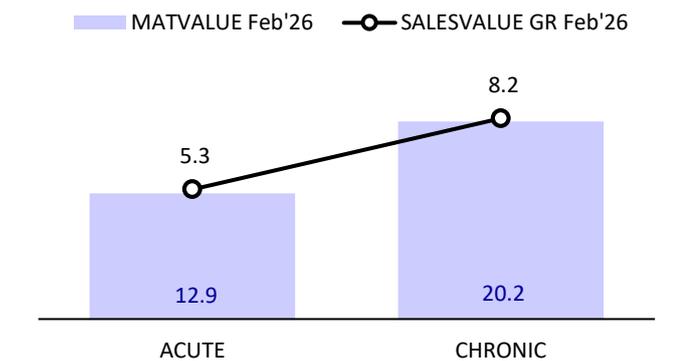
Source: IQVIA, MOFSL

Exhibit 52: Therapy mix (%)

	Share	MAT growth (%)	3M*	Feb'26
Total	100.0	7.1	11.2	10.2
Anti Diabetic	33.3	10.2	13.1	11.7
Cardiac	15.8	8.2	16.2	16.0
Derma	13.3	14.1	14.8	12.3
Vitamins/Minerals/Nutrients	11.8	2.1	11.5	18.1
Antineoplast/Immunomodulator	6.3	8.8	19.8	9.5
Gynaec.	4.8	9.8	16.7	15.7

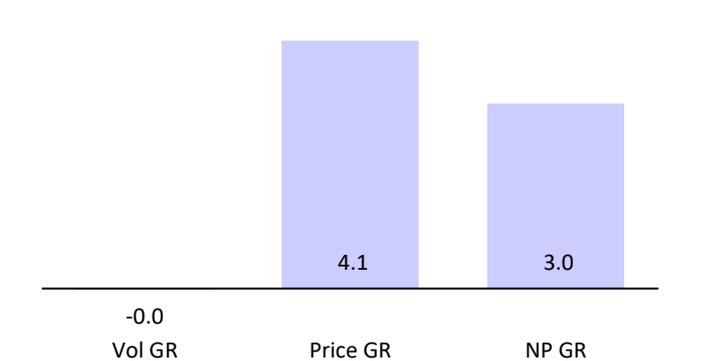
Source: IQVIA, MOFSL

Exhibit 53: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 54: Growth distribution (%) (MAT Feb'26)



Source: IQVIA, MOFSL



Abbott India

Secondary sales grew 11.6% YoY in Feb'26 vs. 5.1% in Jan'26. Among the top 10 drugs, sharp decline in Mixtard/Rybelsus and slowdown in Novomix dragged down the overall performance despite strong growth in Cremaffin Plus/Ryzodeg/Thyronorm/Duphalac.

Decline in Anti-Diabetic led to lower-than-industry average YoY growth in Feb'26.

Overall growth on MAT basis was mainly driven by price hikes, followed by volume growth and new product launches in Feb'26.

Exhibit 55: Top 10 drugs

Drug	Therapy	MAT Feb'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Feb'26
Total		160457	7.6	100.0	8.5	11.6
Thyronorm	Hormones	7532	13.4	56.6	14.5	14.5
Udiliv	Hepatoprotectives	7342	13.3	52.2	6.6	8.2
Ryzodeg	Anti Diabetic	7032	12.0	27.6	15.8	15.8
Mixtard	Anti Diabetic	6390	-21.0	25.1	-39.2	-36.0
Rybelsus	Anti Diabetic	4689	16.2	29.0	-14.9	-22.2
Duphaston	Gynaec.	4062	7.8	29.2	12.6	9.0
Duphalac	Gastro Intestinal	3935	8.4	55.9	5.7	14.0
Cremaffin Plus	Gastro Intestinal	3846	10.6	51.7	15.8	25.0
Influvac	Vaccines	3555	20.4	64.3	9.7	10.0
Novomix	Anti Diabetic	3551	-3.7	14.0	-2.0	-2.6

* Three-months: Dec'25-Feb'26

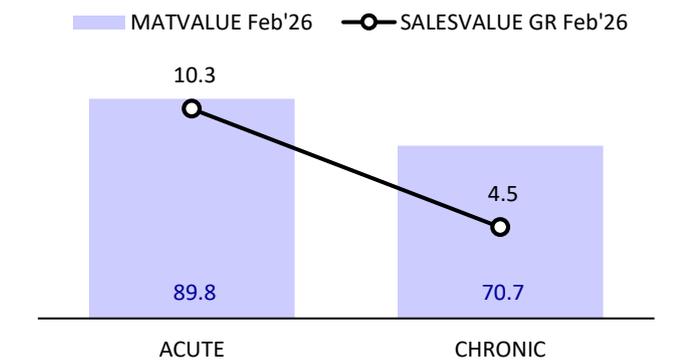
Source: IQVIA, MOFSL

Exhibit 56: Therapy mix (%)

	Share	MAT growth (%)	3M*	Feb'26
Total	100.0	7.6	8.5	11.6
Anti Diabetic	23.5	-1.1	-4.0	-2.6
Gastro Intestinal	15.9	15.1	22.2	27.1
Vitamins/Minerals/Nutrients	9.0	10.5	17.4	22.0
Anti-Infectives	7.6	5.3	5.3	11.2
Cardiac	7.2	15.5	15.0	13.4
Hormones	6.8	12.0	13.8	15.6

Source: IQVIA, MOFSL

Exhibit 57: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 58: Growth distribution (%) (MAT Feb'26)



Source: IQVIA, MOFSL



Mankind Pharma

Mankind's secondary sales grew 4.7% YoY in Feb'26 vs. 9.4% in Jan'26. Decline in Gudcef/Unwanted-Kit/Moxikind-Cv/Glimestar-M and muted growth in Amlokind-At/Manforce dragged down overall performance in Feb'26.

Subdued growth in majority of therapies, except Cardiac, and decline in AI during Feb'26.

Overall growth was driven by price hikes, followed by volume growth & new launches on MAT basis in Feb'26.

Exhibit 59: Top 10 drugs

Drug	Therapy	MAT Feb'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Feb'26
Total		1,20,359	7.7	100.0	8.8	4.7
Manforce	Urology	5,912	10.3	72.1	8.3	4.3
Moxikind-Cv	Anti-Infectives	4,072	4.3	11.5	1.2	-5.6
Amlokind-At	Cardiac	2,981	10.3	39.2	7.0	2.5
Unwanted-Kit	Gynaec.	2,577	5.2	57.3	-4.4	-9.3
Prega News	Others	2,448	7.9	82.2	28.2	41.3
Dydroboon	Gynaec.	2,369	6.4	17.0	19.7	23.1
Gudcef	Anti-Infectives	2,097	2.9	17.3	-1.0	-13.8
Telmikind-Am	Cardiac	2,083	23.0	15.2	19.4	15.6
Glimestar-M	Anti Diabetic	2,066	5.7	5.6	3.0	-5.1
Candiforce	Derma	2,021	2.0	19.6	0.2	9.0

* Three-months: Dec'25-Feb'26

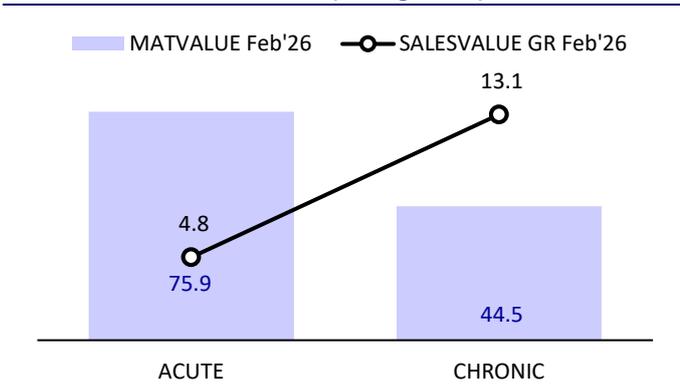
Source: IQVIA, MOFSL

Exhibit 60: Therapy mix (%)

	Share	MAT growth (%)	3M*	Feb'26
Total	100.0	7.7	8.8	4.7
Cardiac	15.5	15.6	14.0	11.0
Anti-Infectives	13.1	2.3	0.5	-7.7
Gynaec.	10.5	7.1	11.9	7.4
Gastro Intestinal	9.4	2.5	8.3	4.5
Anti Diabetic	8.6	12.7	12.4	9.5
Vitamins/Minerals/Nutrients	8.5	7.3	11.9	8.4

Source: IQVIA, MOFSL

Exhibit 61: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 62: Growth distribution (%) (MAT Feb'26)



Source: IQVIA, MOFSL



Macleods Pharma

Secondary sales grew 7.9% YoY in Feb'26 vs. 12.3% in Jan'26. Decline in Panderm ++ and muted growth in Meromac/It-mac/Thyrox/Maczone-Plus dragged overall performance in Feb'26.

Moderate performance in AI/Pain/Hormones during Feb'26.

Price hikes and volume growth were the key growth drivers, followed by product launches for MAT Feb'26 basis.

Exhibit 63: Top 10 drugs

Drug	Therapy	MAT Feb'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Feb'26
Total		83,819	10.0	100.0	11.1	7.9
Meromac	Anti-Infectives	2,766	5.7	18.0	6.6	0.8
Thyrox	Hormones	2,669	13.6	20.0	11.5	5.3
Omnacortil	Hormones	2,384	18.7	66.1	11.1	9.3
Panderm ++	Derma	1,702	-5.9	49.3	2.9	-2.3
Megalis	Urology	1,701	16.1	60.2	23.6	21.6
Geminor-M	Anti Diabetic	1,667	18.2	4.5	16.9	13.3
Defcort	Hormones	1,605	8.8	52.8	10.8	14.6
It-Mac	Derma	1,599	12.3	15.5	8.1	4.4
Maczone-Plus	Anti-Infectives	1,557	26.5	12.0	19.1	5.5
Accuzon-Plus	Anti-Infectives	1364	36.3	10.5	20.7	9.3

* Three-months: Dec'25-Feb'26

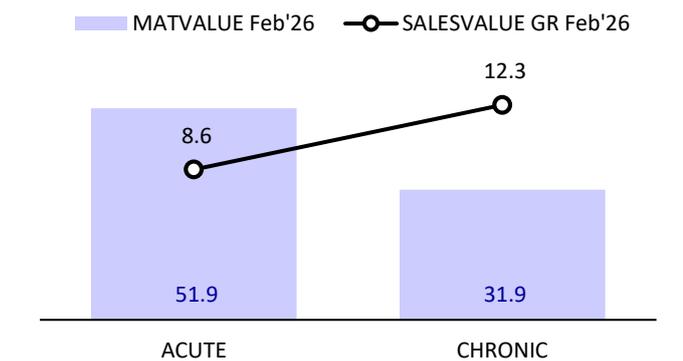
Source: IQVIA, MOFSL

Exhibit 64: Therapy mix (%)

	Share	MAT growth (%)	3M*	Feb'26
Total	100.0	10.0	11.1	7.9
Anti-Infectives	29.8	10.3	10.6	4.8
Cardiac	13.1	13.2	13.4	12.6
Respiratory	9.6	17.9	17.2	12.0
Hormones	8.9	13.2	10.3	8.1
Pain / Analgesics	7.9	7.8	7.7	6.4
Anti Diabetic	6.2	11.8	11.5	9.2

Source: IQVIA, MOFSL

Exhibit 65: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 66: Growth distribution (%) (MAT Feb'26)



Source: IQVIA, MOFSL



Ajanta Pharma

Secondary sales grew 15.5% YoY in Feb'26 vs. 15.1% in Jan'26. Robust growth in Ivrea/Met XI led the overall growth in Feb'26, despite decline in Melacare/Feburic/Atorfit-Cy in Feb'26.

Exhibit 67: Top 10 drugs

Drug	Therapy	MAT Feb'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Feb'26
Total		20479	12.7	100.0	14.7	15.5
Met XI	Cardiac	1755	2.6	24.0	5.1	4.9
Feburic	Pain / Analgesics	968	9.0	18.8	9.2	-0.9
Atorfit-Cv	Cardiac	751	-3.8	16.8	-1.9	-0.6
Melacare	Derma	712	-8.1	21.8	-9.1	-15.9
Cinod	Cardiac	563	5.0	5.8	7.7	8.0
Met XI Trio	Cardiac	540	12.7	23.2	17.9	21.0
Met XI Am	Cardiac	422	4.7	13.3	11.2	14.8
Rosufit-Cv	Cardiac	384	1.3	9.2	4.4	4.3
Ivrea	Derma	356	14.4	63.9	28.2	45.1
Met XI 3D	Cardiac	326	13.0	25.6	12.6	19.9

* Three-months: Dec'25-Feb'26

Source: IQVIA, MOFSL

Strong double-digit growth in all therapies was offset by moderate YoY growth in Respiratory during Feb'26.

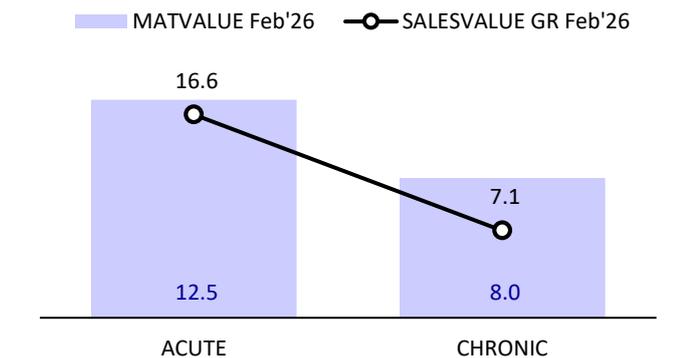
Exhibit 68: Therapy mix (%)

	Share	MAT growth (%)	3M*	Feb'26
Total	100.0	12.7	14.7	15.5
Cardiac	32.8	6.4	9.2	10.5
Ophthal / Otologicals	27.6	13.8	15.4	17.6
Derma	21.3	14.0	11.2	12.3
Pain / Analgesics	8.8	10.3	16.0	11.4
Anti Diabetic	2.5	19.9	28.5	25.9
Respiratory	1.6	10.1	11.1	3.9

Source: IQVIA, MOFSL

Price hikes and new product launches led the overall growth followed by volume growth for MAT Feb'26.

Exhibit 69: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 70: Growth distribution (%) (MAT Feb'26)



Source: IQVIA, MOFSL



Secondary sales grew 4.3% YoY in Feb'26 vs. 4.2% in Jan'26. Decline in Metpure-XI/Clexane/Amaryl-M/Maxtra and subdued performance in Bevon dragged overall performance despite strong performance in Orofer-Xt/Orofer Fcm/Speggra in Feb'26.

Contraction in Anti-Diabetic/AI/Cardiac during Feb'26.

Price hike was the primary growth driver on MAT Feb'26 basis.

Emcure

Exhibit 71: Top 10 drugs

Drug	Therapy	MAT Feb'26			Growth (%)	
		Value (INR m)	Growth (%)	Market share (%)	Last 3M	Feb'26
Total		56,971	5.7	100.0	6.3	4.3
Orofer-Xt	Gynaec.	2,764	5.8	16.7	3.1	17.3
Zostum	Anti-Infectives	2,587	15.0	30.4	16.4	10.6
Bevon	Vitamins/Minerals/Nutrients	1,683	3.3	22.9	2.2	3.2
Amaryl M	Anti Diabetic	1,662	-5.5	4.5	-7.1	-9.0
Orofer Fcm	Gynaec.	1,518	21.8	15.9	27.7	19.4
Maxtra	Respiratory	1,199	1.5	11.7	-10.4	-8.6
Clexane	Cardiac	1,082	0.5	12.6	-10.4	-16.2
Metpure-XI	Cardiac	983	1.1	86.2	-10.0	-16.7
Amaryl	Anti Diabetic	833	0.5	27.1	9.5	14.0
Speggra	Antiviral	805	54.4	31.2	68.7	39.3

* Three-months: Dec'25-Feb'26

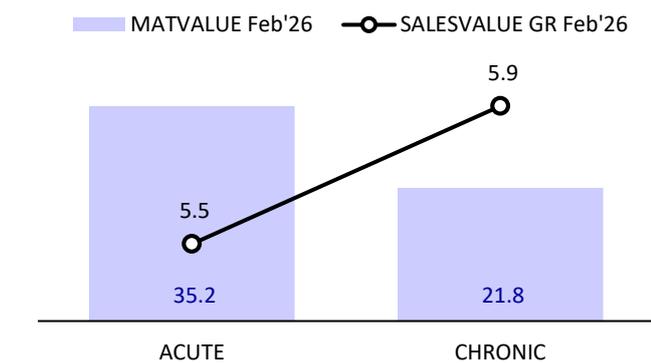
Source: IQVIA, MOFSL

Exhibit 72: Therapy mix (%)

	Share	MAT growth (%)	3M*	Feb'26
Total	100.0	5.7	6.3	4.3
Cardiac	19.1	4.4	1.6	-2.8
Gynaec.	17.8	8.4	6.3	7.3
Anti-Infectives	11.7	3.9	0.4	-2.8
Anti Diabetic	8.0	-7.0	-6.4	-8.1
Pain / Analgesics	6.6	5.5	7.3	9.6
Antineoplast/Immunomodulator	6.3	30.7	65.8	46.8

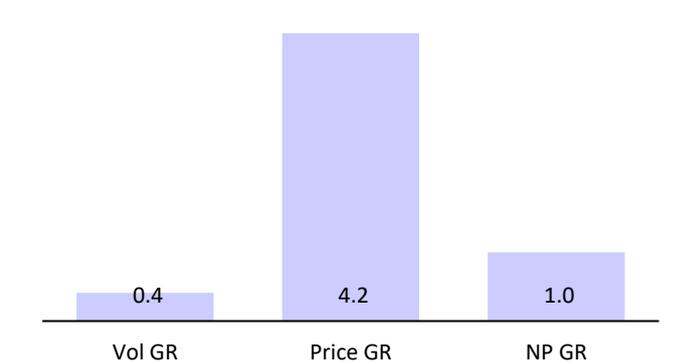
Source: IQVIA, MOFSL

Exhibit 73: Acute vs. Chronic (MAT growth)



Source: IQVIA, MOFSL

Exhibit 74: Growth distribution (%) (MAT Feb'26)



Source: IQVIA, MOFSL

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