

**SWITCH TO
SUNSCREEN THAT FEELS
WEIGHTLESS**



Emami* LIMITED

Q4 & FY26 Performance Update

21st May 2026

Q4FY26 Performance Overview

Strong growth ex-Summer Portfolio and International Business

Domestic Net Sales ex-Summer
+11%
(Vol. Grw.: +7%)

Summer Portfolio
-22%

Total Domestic Net Sales
-3%
(Vol. Grw.: -7%)

Int'l Business (Jan & Feb'26)
+16%

Int'l Business (Q4FY26)
-5%

Consol Revenues
-4%



Pain Management Range
+11%



Kesh King Range
+14%



Healthcare Range
+7%



The Man Co. & Brillare
+34%

BoroPlus Range (ex Prickly heat powder)
+4%



7 Oils in One
+34%

FY26 Performance Overview

Challenging year impacted by unfavorable seasonality

Domestic Net Sales ex-Summer
+5%

Summer Portfolio
-16%

Total Domestic Net Sales
-1%

Int'l Business (YTD Feb'26)
+8%

Int'l Business (FY26)
+3%

Consol Revenues
-1%



Pain Management Range
+7%



Kesh King Range
+12%
(H2 Growth post relaunch)



Healthcare Range
+5%



The Man Co. & Brillare
+20%

BoroPlus Range (ex Prickly heat powder)
+5%

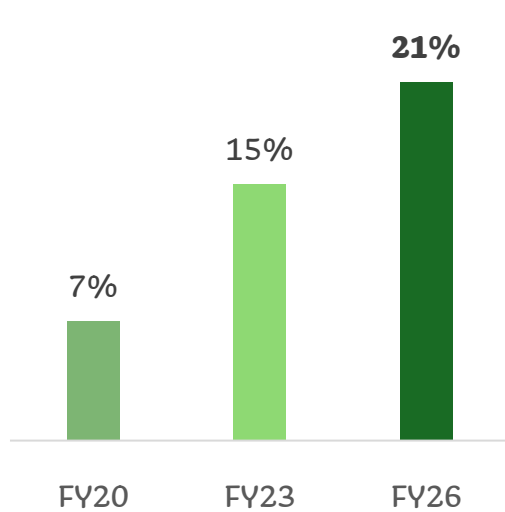


7 Oils in One
+13%

Changing gears

Portfolio & Channel transformation for accelerated growth

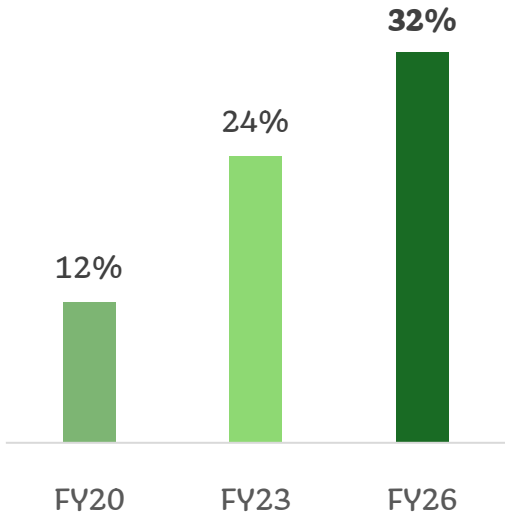
New Age & Mainstream Portfolio (Contribution to Domestic Business)



5 yr CAGR : 27%

Transforming the portfolio from niche to new-age mainstream offerings to strengthen relevance among young and GenZ consumers. Axiom and IncNut expected to further accelerate growth in FY27

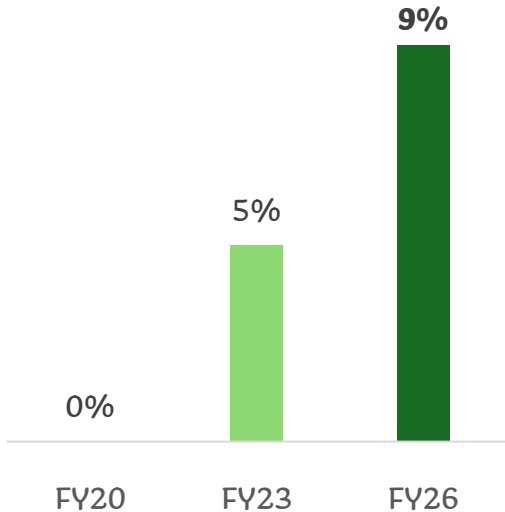
Organised & New Age Channels (Contribution to Domestic Business)



5 yr CAGR : 26%

Strategically reducing dependence on traditional GT and wholesale channels, in line with evolving tech-savvy consumer buying behaviour

D2C Brands (Contribution to Domestic Business)



5 yr CAGR : 83%

D2C brands — Zanducare, The Man Company and Brillare now contribute ~9% of Domestic business, with IncNut to further accelerate pace in FY27

Domestic Brand-wise performance Snapshot

Brand	Q4FY26 Growth	FY26 Growth
Navratna & Dermicool Range	-21%	-15%
Pain Management Range	+11%	+7%
BoroPlus Range	-8%	+2%
Healthcare Range	+7%	+5%
Kesh King Range	+14%	-2%
Male Grooming Range	-4%	-5%
7 Oils in One	+34%	+13%
The Man Company & Brillare	+34%	+20%
Domestic Business	-3%	-1%

Key Consumer Connect Initiatives

Pain Management Range



ATL campaign rolled out along with strong visibility during marquee cricketing events like the T20 World Cup followed by IPL



Partnered with 11 major marathons; set up pain relief zones to promote Fast Relief; reached 1 lakh+ runners;



Fast Relief collaborated with premium platforms (Times Now Pickleball Grand Prix, Telugu Celebrity Cricket League) to target premium audiences



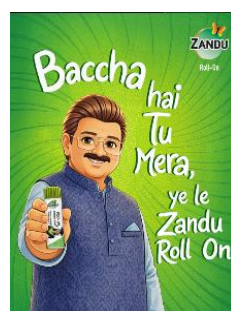
Conducted sampling drives for all brands



Participated in Sabrimala Mela, Sundernagar Mela, Mahashivratri Mandi Mela, Magh Mela and Ayodhya-Varansi with brand experience zones



Pain Management Range



Digital Initiatives- Influencer Collaboration (148k likes), Comic Strip Style memes (21.5k likes) and Moment marketing

Healthcare Range



Zandu Chyavanprash campaign (Digital & Print) with Sonu Sood ("Sonu K Saath, Sehat ki Baat") reached 12 Cr+ consumers



Influencer-led campaign for Zandu Chyavanprash with 80+ influencers generated 1.6 Cr views



Integrated media push for Zandu Cough Syrup: TVC (Maharashtra), Digital (67 towns), Print (Delhi NCR)

Key Consumer Connect Initiatives

Navratna & Dermicool Range



New TVC Thematic Campaign for South Market featuring Vennela Kishore & Vidhyilekha Raman



Rolled out “Navratna Laughter Relief” improv comedy series on JioHotstar, garnering 4.1 mn views across 3 languages



Launched ₹10 Jar pack of Navratna Oil to enhance retail visibility and premium shelf display



Dermicool Her Campaign on Women's Day in select MT stores.

BoroPlus Range



Influencer-led Instagram campaign for BoroPlus Soft with 27 influencers generated 4.38 Mn views



Influencer campaign for BoroPlus Lip Balm with 15 creators generated 1.5 mn views

Male Grooming Range



Executed a digital-first media campaign with a re-edited copy with sharper focus on benefit superiority for Cream & Face Wash



Launched campaign on Meta to divert traffic to Flipkart, Blinkit & Swiggy



Amplified through high-impact cricket integrations (ICC Men's T20 WC & India vs NZ series)

Key Consumer Connect Initiatives

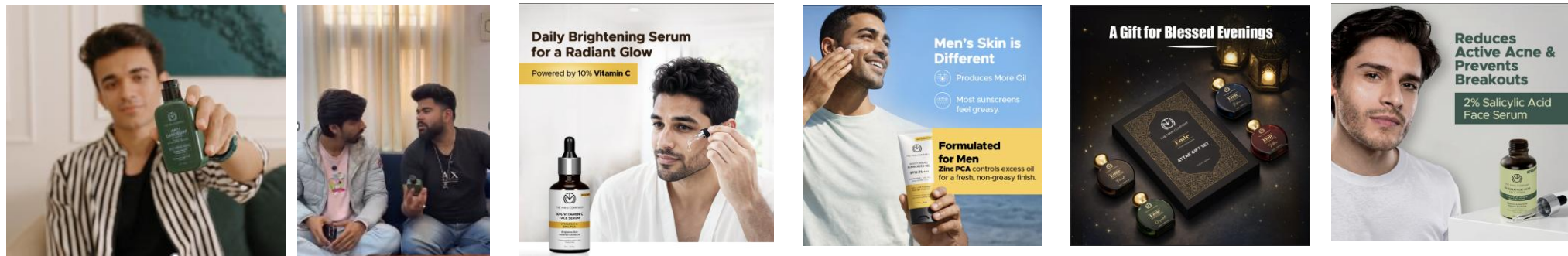
Kesh King Range



Consistent digital push and regional influencer activations for Kesh King Gold relaunch – More than 300 influencers engaged generating 75 mn views and unique reach of 50 mn

Active mela participation (Nauchandi & Rath) and rural van branding

Strategic Investments



Digital Campaign for The Man Company Anti Dandruff Shampoo

Digital campaigns for The Man Company NPD's

International Business Performance

Business impacted by West Asia crisis

Q4FY26

Growth (INR)
-5%

Contribution to overall Sales
19%

FY26

Growth (INR)
+3%

Contribution to overall Sales
18%

SAARC & SEA

FY26 Contribution:
40%



MENA

FY26 Contribution:
41%



CIS

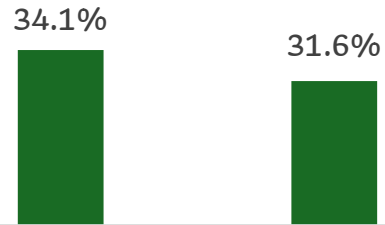
FY26 Contribution:
12%



Q4FY26 Financial Analysis

Cost of Goods Sold (as a % of Revenues)

-250 bps

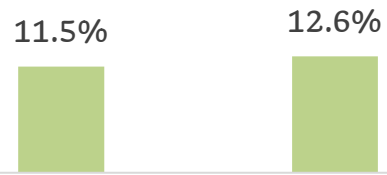


Q4FY25 Q4FY26

Declined by 11%

Staff Costs (as a % of Revenues)

+110 bps

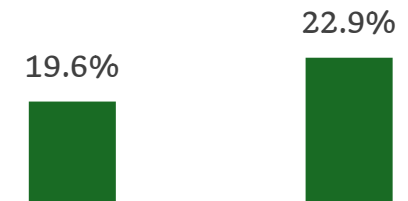


Q4FY25 Q4FY26

Grew by 6%

A&P Spends (as a % of Revenues)

+330 bps



Q4FY25 Q4FY26

Grew by 12%

Admin & Other Exp (as a % of Revenues)

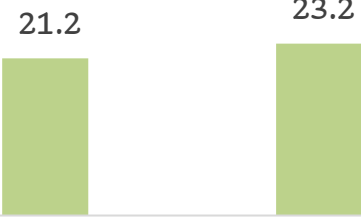
+70 bps



Q4FY25 Q4FY26

Grew by 2%

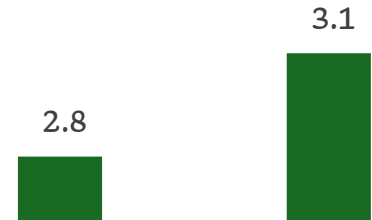
Other Income (₹ in cr)



Q4FY25 Q4FY26

Grew by 10%

Interest Paid (₹ in cr)



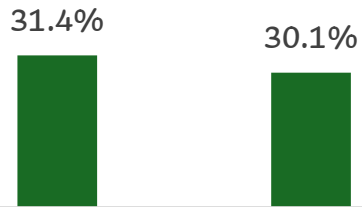
Q4FY25 Q4FY26

Grew by 13%

FY26 Financial Analysis

Cost of Goods Sold (as a % of Revenues)

-130 bps

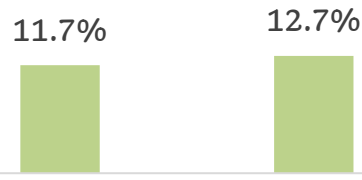


FY25 FY26

Lower by 5%

Staff Costs (as a % of Revenues)

+100 bps

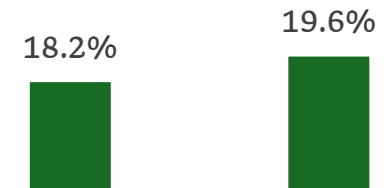


FY25 FY26

Grew by 7%

A&P Costs (as a % of Revenues)

+140 bps

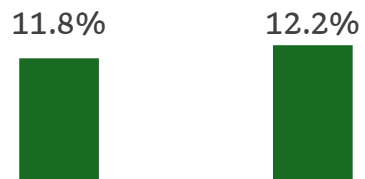


FY25 FY26

Grew by 7%

Admin & Other Exp (as a % of Revenues)

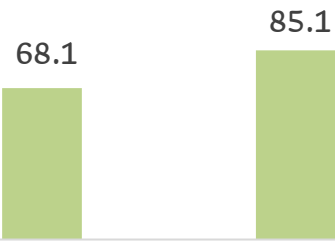
+40 bps



FY25 FY26

Grew by 2%

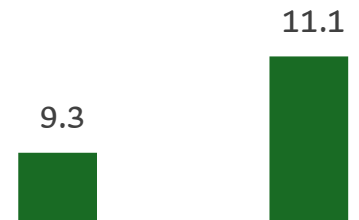
Other Income (₹ in cr)



FY25 FY26

Grew by 25%

Interest Paid (₹ in cr)



FY25 FY26

Grew by 19%

Q4FY26 Consolidated Financials

₹ in crore

Particulars	Q4FY26	%	Q4FY25	%	Growth
Net Sales	918.0	99.2%	954.0	99.1%	-3.8%
Other Operating Income	7.2	0.8%	9.1	0.9%	-21.0%
Revenue from Operations	925.1	100.0%	963.0	100.0%	-3.9%
Materials Cost	291.9	31.6%	328.4	34.1%	-11.1%
A&P	212.0	22.9%	188.9	19.6%	12.2%
Staff Cost	117.0	12.6%	110.6	11.5%	5.7%
Admin and other expenses	117.6	12.7%	115.7	12.0%	1.6%
EBIDTA	186.7	20.2%	219.4	22.8%	-14.9%
Other Income	23.2	2.5%	21.2	2.2%	9.5%
Interest	3.1	0.3%	2.8	0.3%	13.2%
Amortisation	19.6	2.1%	22.8	2.4%	-13.9%
Depreciation	22.7	2.4%	20.8	2.2%	9.0%
PBT before share of Profit /Loss of associate	164.5	17.8%	194.3	20.2%	-15.3%
Share of Profit /(loss) of associate	(0.4)	0.0%	(0.6)	-0.1%	-30.5%
Exceptional Items	-	0.0%	-	0.0%	
PBT	164.1	17.7%	193.7	20.1%	-15.3%
Tax	20.9	2.3%	31.5	3.3%	-33.7%
Profit After Tax	143.2	15.5%	162.2	16.8%	-11.7%
Non controlling interest	(0.0)	0.0%	(0.0)	0.0%	-81.3%
Profit for the Period	143.2	15.5%	162.2	16.8%	-11.7%

FY26 Consolidated Financials

₹ in crore

Particulars	FY26	%	FY25	%	Growth
Net Sales	3,745.3	99.1%	3,765.1	98.8%	-0.5%
Other Operating Income	34.2	0.9%	44.1	1.2%	-22.4%
Revenue from Operations	3,779.5	100.0%	3,809.2	100.0%	-0.8%
Materials Cost	1,138.0	30.1%	1,194.2	31.4%	-4.7%
A&P	739.2	19.6%	694.0	18.2%	6.5%
Staff Cost	479.1	12.7%	447.0	11.7%	7.2%
Admin and other expenses	459.5	12.2%	448.8	11.8%	2.4%
EBIDTA	963.6	25.5%	1,025.1	26.9%	-6.0%
Other Income	85.1	2.3%	68.1	1.8%	25.0%
Interest	11.1	0.3%	9.3	0.2%	19.2%
Amortisation	88.5	2.3%	92.6	2.4%	-4.4%
Depreciation	88.9	2.4%	85.7	2.2%	3.8%
PBT before share of Profit /Loss of associate	860.3	22.8%	905.7	23.8%	-5.0%
Share of Profit /(loss) of associate	(4.1)	-0.1%	(11.8)	-0.3%	-65.6%
Exceptional Items	(10.1)	-0.3%	-	0.0%	
PBT	846.1	22.4%	893.9	23.5%	-5.3%
Tax	70.8	1.9%	91.1	2.4%	-22.3%
Profit After Tax	775.3	20.5%	802.7	21.1%	-3.4%
Non controlling interest	(0.0)	0.0%	(3.7)	-0.1%	-99.8%
Profit for the Period	775.3	20.5%	806.5	21.2%	-3.9%

Summarized Balance Sheet

₹ in crore

Sl.	Equity & Liabilities	As at	As at	Sl.	Assets	As at	As at
		31.03.2026	31.03.2025			31.03.2026	31.03.2025
		Audited	Audited			Audited	Audited
	EQUITY				Non -Current Assets		
(a)	Equity Share capital	43.7	43.7	(a)	Property, Plant and Equipment	529.2	544.6
(b)	Other Equity	2,880.3	2,651.1	(b)	Capital work-in-progress	0.8	13.3
	Total Equity attributable to owners of the Parent	2,924.0	2,694.8	(c)	Investment Properties	40.1	51.1
(c)	Non-Controlling Interest	-1.5	-1.4	(d)	Goodwill on Consolidation	68.2	68.2
	Total Equity	2,922.4	2,693.4	(e)	Other Intangible Assets	206.8	292.2
				(f)	Right of Use Assets	42.2	28.3
	LIABILITIES			(g)	Intangible assets under development	0.6	1.7
	Non-Current Liabilities			(h)	Investments accounted for using equity method	86.6	111.9
(a)	Financial Liabilities			(i)	Financial Assets		
	(i) Lease Liabilities	24.1	17.3	(i)	Investments	275.9	139.8
	(ii) Other Financial Liabilities	3.2	3.0	(ii)	Loans	4.7	5.3
(b)	Provisions	31.4	19.3	(iii)	Other Financial Assets	11.4	10.2
(c)	Deferred Tax Liabilities (Net)	5.9	8.4		Deferred Tax Assets (net)	626.2	523.9
(d)	Other Non-Current Liabilities	11.1	12.9	(j)	Other Non-Current Assets	9.0	9.5
		75.8	60.9			1,901.6	1,800.0
	Current liabilities				Current assets		
(a)	Financial Liabilities				Inventories	399.6	308.1
	(i) Borrowings	122.4	62.1	(a)	Financial Assets		
	(ii) Lease Liabilities	15.4	10.4	(b)	(i) Investments	471.9	424.0
	(iii) Trade Payables			(ii)	Trade Receivables	343.3	451.3
	Total outstanding dues of Micro & Small Enterprises	53.0	56.1	(iii)	Cash & Cash Equivalents	176.8	104.6
	Total outstanding dues of creditors Other than Micro & Small E	424.1	379.5	(iv)	Bank Balances other than (iii) above	233.1	168.3
	(iv) Other Financial Liabilities	66.6	125.8	(v)	Loans	23.2	4.2
(b)	Other Current Liabilities	38.5	42.3	(vi)	Other Financial Assets	72.9	129.5
(c)	Provisions	99.0	85.3	(c)	Current Tax Assets (Net)	0.7	0.5
(d)	Current Tax Liabilities (Net)	19.2	17.8	(d)	Other Current Assets	213.5	143.2
		838.3	779.4			1,934.9	1,733.7
	Total Equity and Liabilities	3,836.4	3,533.6		Total Assets	3,836.4	3,533.6

Net Cash of ₹ 883 cr as on 31st March'26

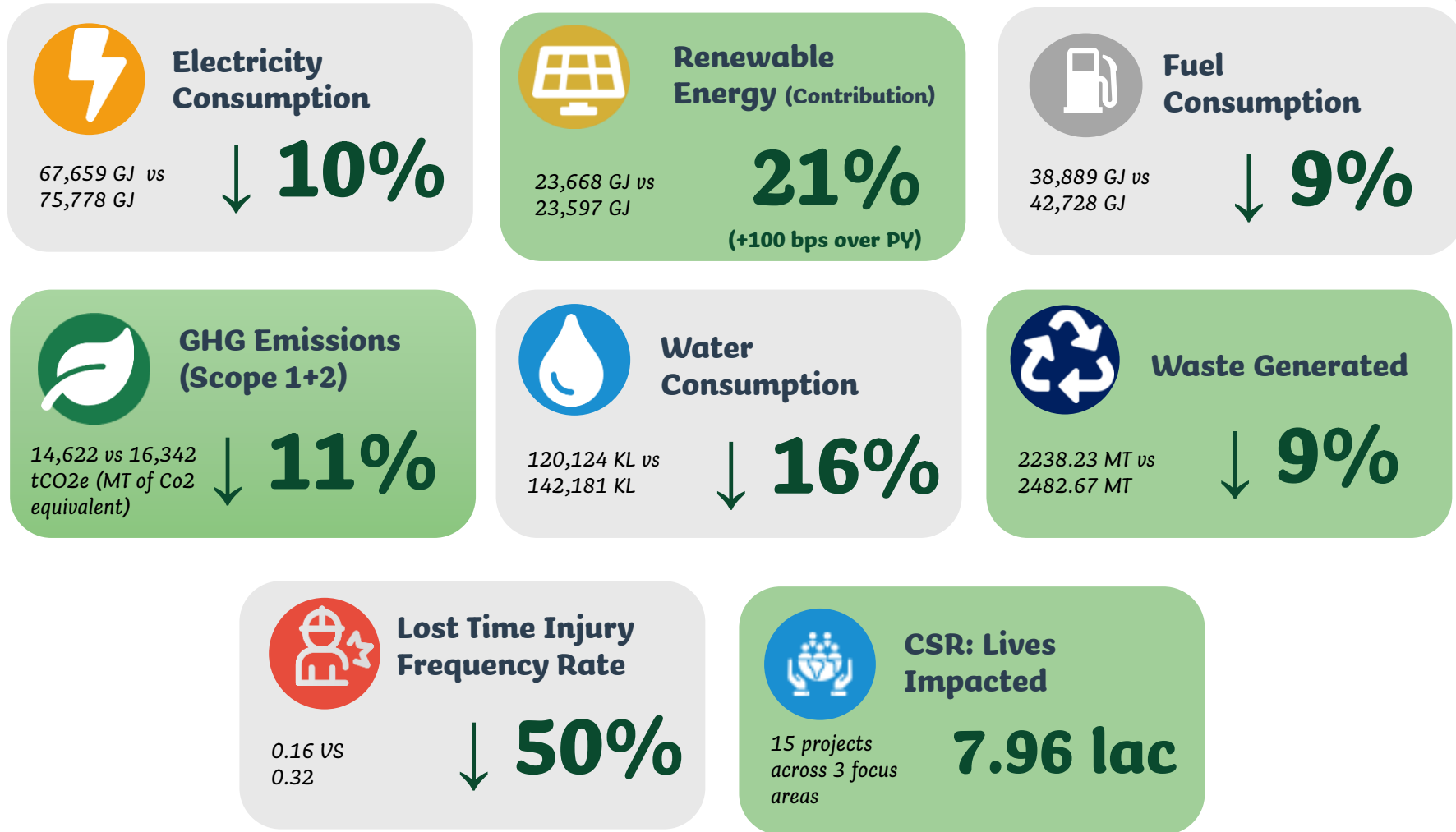
FY26 Dividends

	1 st Interim Dividend	2 nd Interim Dividend	Total Dividend
Declared on	10 th Nov'25	4 th Feb'26	
Dividend per share (₹)	4.0/-	6.0/-	10.0/-
Dividend (%)	400%	600%	1000%
Total Dividend payout (₹ crore)	174.6	261.9	436.5

Payout of 51% on Adjusted PAT and 56% of Reported PAT

ESG Initiatives

Consistent improvement over all major parameters



Awards & Accolades



Mr. Harsha V. Agarwal, Vice Chairman & MD appointed as the Honorary Consul of Austria



Received the **Golden Peacock National Quality Award 2026**, by the Institute of Directors (IOD), India recognizing outstanding commitment to quality management and business excellence



Secured a **Patent** for a structurally modified Menthol blend – **“Composition of Menthol Isomers and Related Compounds For Cooling and Fragrance in Cosmetic Products**, highlighting advanced molecule-level research and innovation capabilities



Pacharia Unit conferred with the **Greentech Energy Management Excellence Gold Award 2026** in the Industrial Energy Management category recognizing excellence in energy efficiency, sustainability and environmental stewardship.



Received appreciation from **United States Pharmacopeia** for **developing the monograph on Shatavari roots, powder, and extract**, reinforcing Emami’s contribution to global quality standards in herbal healthcare

Thank You

