

Press Release

For Immediate Release

Glenmark Pharma reports revenue growth of 6.6% and PAT growth of 10.1% YoY for Q2 FY 2021-22

Highlights for Q2 FY 2021-22

- ROW Business grew by 71.5% to Rs. 6,526 Mn
- Europe Business grew by 6.3% to Rs. 3,383 Mn
- EBITDA of Rs. 5,902 Mn grew by 6.8% YoY, with margins of 18.8%.

Mumbai, India; November 12, 2021: Glenmark Pharmaceuticals Limited, a research-led global integrated pharmaceutical company, today announced its financial results for the second quarter ended Sept 30, 2021.

For the second quarter of FY 2021-22, Glenmark's consolidated revenue was at Rs. 31,474 Mn as against Rs. 29,525 Mn recording an increase of 6.6%.

Consolidated EBITDA was at Rs. 5,902 Mn in the quarter ended Sept 30, 2021 as against Rs. 5,699 Mn in the previous corresponding quarter, registering an increase of 6.8%.

Profit after Tax (PAT)¹ was at Rs. 2,577 Mn for the quarter ended Sept 30, 2021 as compared to Rs. 2,340 Mn in the previous corresponding quarter, recording a growth of 10.1%.

“We delivered yet another quarter of consistent performance, both in revenue growth and profitability. We have continued to perform well in our core therapy areas and launched differentiated products.” said Glenn Saldanha, Chairman & Managing Director, Glenmark Pharmaceuticals Ltd. He further added, “We have substantially reduced our debt through a combination of internal accruals and IPO proceeds. We are focused on enhancing free cash generation and achieving our strategic objectives going forward.

¹ After Minorities interest

GLENMARK PHARMACEUTICALS LTD. (GPL)**India**

Sales from the formulation business in India for the Second Quarter of FY 2021-22 was at Rs. 9,689 Mn as against Rs. 10,507 Mn in the previous corresponding quarter, recording de-growth of (7.8)%.

USA

Glenmark Pharmaceuticals Inc., USA registered revenue from the sale of finished dosage formulations of Rs. 7,543 Mn for the quarter ended Sept 30, 2021 as against revenue of Rs. 7,522 Mn for the previous corresponding quarter, recording growth of 0.3%.

Africa, Asia and CIS Region (ROW)

For the second quarter of FY 2021-22, revenue from Africa, Asia and CIS region was Rs. 6,526 Mn as against Rs. 3,806 Mn for the previous corresponding quarter, recording growth of 71.5%.

Europe

Glenmark Europe's operations revenue for the second quarter of FY 2021-22 was at Rs. 3,383 Mn as against Rs. 3,181 Mn recording growth of 6.3%.

Latin America

Glenmark's revenue from its Latin American & Caribbean operations was at Rs. 960 Mn for the second quarter of FY 2021-22 as against Rs. 984 Mn, recording revenue decline of (2.4)%.

GLENMARK LIFE SCIENCES LTD. (GLS)

For the second quarter of the financial year, Glenmark Life Sciences Limited (GLS) registered revenues from operations including captive sales of Rs. 5,618 Mn as against Rs. 5,208 Mn, growing at 7.9% YoY. Generic API revenues grew at 18.2% YoY and CDMO segment registered a growth of 25.2% YoY in the first half of this financial year. Growth in Generic API was led by robust demand in key regulated markets mainly North America, LATAM & Japan. The EBITDA margins stood at 30.2% for Q2 FY 2021-22.

For the Q2 FY 2021-22, external sales for Glenmark Life Sciences was at Rs. 3,354 Mn as against Rs. 3,213 Mn, recording growth of 4.4% over the corresponding period last year. The growth was impacted due to higher base of COVID products in the previous year.

For further updates on the organization, please log on to www.glenmarklifesciences.com.

ICHNOS Sciences

For the second quarter of the financial year, Glenmark invested Rs. 1,850 Mn as compared to Rs. 2,250 Mn invested in the corresponding quarter of the previous financial year. For the first six month of the current financial year, Glenmark has invested Rs. 3,467 Mn as compared to Rs. 3,980 Mn invested in the corresponding period of the previous financial year.

For further updates on the pipeline and the organization, please log on to www.ichnoscience.com.

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About Glenmark Pharmaceuticals

Glenmark Pharmaceuticals Ltd. (GPL) is a global research-led pharmaceutical company with presence across Generics, Specialty and OTC businesses with operations in over 50 countries. Glenmark's key therapy focus areas globally are respiratory, dermatology and oncology. It ranks among the world's top 50 Generics and Biosimilars companies (Top 50 Company Rankings, 2020, from Informa's Generics Bulletin). The company has been listed on the Dow Jones Sustainability Index (DJSI), under the category of emerging markets for the third consecutive year in a row. DJSI is one of the world's most respected and widely accepted sustainability benchmarks globally with only the top ranked companies in terms of Corporate Sustainability within each industry are featured in the index. For more information, visit www.glenmarkpharma.com

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