

Press Release

For Immediate Dissemination

**Glenmark's consolidated revenue increases by 42.55 % to Rs. 25,350.08 Mn  
for Q3 FY 2016 – 17****Consolidated Net Profit increased by 143.16% % to Rs. 4,770.30 Mn for  
Q3 FY 2016-17****Business Highlights for Q3 FY 2016-17**

- India Business grew by 5.91 % to Rs. 5,168.74 Mn (USD 76.78 Mn)
- US Business grew by 102.15% to Rs. 12,308.26 Mn. (USD 183.27 Mn)
- Rest of World (ROW) Business grew by 6.25% to Rs. 2,511.00 Mn (USD 37.34 Mn)
- Europe Formulations Business grew by 10.98% to Rs. 1,957.09 Mn (USD 29.13 Mn)
- API Business grew by 32.47% to Rs. 1,920.52 Mn (USD 28.54 Mn)

**Mumbai, February 2, 2016:** Glenmark Pharmaceuticals Limited, the research-led global integrated pharmaceutical company today announced its results for the third quarter ended December 31, 2016.

For the third quarter ended December 31, 2016, Glenmark's consolidated revenue was at Rs. 25,350.08 Mn (USD 377.11 Mn) as against Rs. 17,782.96 Mn (USD 270.15 Mn) recording an increase of 42.55%. The consolidated Net Profit was at Rs. 4,770.30 Mn for the quarter ended December 31, 2016 as compared to Rs. 1,961.77 Mn for the previous corresponding quarter registering an increase of 143.16 %. Consolidated EBITDA grew by 106.43 % at Rs. 7650.24 Mn as against Rs. 3705.97 Mn in the quarter.

*"The overall growth for the organization has been bolstered due to the strong performance by our US formulation business. It was further aided by the good performance from our API business too. In India, considering the overall demand environment, the business still managed to record sales growth." said **Glenn Saldanha, Chairman & MD, Glenmark Pharmaceuticals Limited**. He further added, "During the quarter, we announced our Strategic Blueprint for the Next Decade where the organization's focus will be directed to three therapeutic areas namely; Oncology, Respiratory and Dermatology. Also, our innovative pipeline continues to make good progress primarily on account of the Bi-specific Antibodies which are in clinical or pre-clinical development stage."*

For the nine month ended December 31, 2016, Glenmark's consolidated revenue was at Rs. 67,284.98 Mn (USD 1,004.41 Mn.) as against Rs. 53,429.07 Mn (USD 826.50 Mn.), an increase of 25.93% over the previous corresponding period.

### **India Formulations**

Sales for the formulation business in India for the third quarter ended December 31, 2016, was at Rs. 5,168.74 Mn (USD 76.78 Mn) as against Rs. 4,880.30 Mn (USD 73.99 Mn) in the previous corresponding quarter, recording growth of 5.91 %.

### **USA Formulations**

Glenmark Pharmaceuticals Inc., U.S.A. registered revenue from the sale of finished dosage formulations was at Rs. 12,308.26 Mn (USD 183.27 Mn) for the quarter ended December 31, 2016 against revenue of Rs. 6,088.68 Mn (USD 92.58 Mn) for the previous corresponding quarter, recording an increase of 102.15 %.

### **Africa, Asia and CIS Region (ROW)**

For the third quarter, revenue from Africa, Asia and CIS region was Rs. 2,511.00 Mn (USD 37.34 Mn) as against Rs. 2,363.39 Mn (USD 36.05 Mn) for the previous corresponding quarter, recording in an increase 6.25 %.

### **Europe Formulations**

Glenmark Europe's operations revenue for the third quarter ended December 31, 2016 was at Rs. 1,957.09 Mn (USD 29.13 Mn) as against Rs. 1,763.53 Mn (USD 26.91 Mn) recording growth of 10.98 %.

### **Latin America**

Glenmark's revenue from its Latin American and Caribbean operations was at Rs. 947.20 Mn (USD 14.05 Mn) for the third quarter ended December 31, 2016 as against Rs. 1,237.26 Mn (USD 18.61 Mn), recording decrease of 23.44 %.

### **Active Pharmaceutical Ingredients (API)**

Revenue from sale of API to regulated and semi-regulated markets globally was Rs. 1,920.52 Mn (USD 28.54 Mn), for the quarter ended December 31, 2016 against Rs. 1,449.80 Mn (USD 22.01 Mn) for the previous corresponding quarter, recording an increase of 32.47%.

Glenmark filed for two US DMF during the quarter. The good growth of the business was due to the successful launch of Olmesartan with Mylan under 180 days market exclusivity.

The good growth was contributed by sale of Perindopril, Adapalene, Amiodarone.

**About Glenmark Pharmaceuticals Ltd.:**

Glenmark Pharmaceuticals Ltd. (GPL) is a research-driven, global, integrated pharmaceutical organization headquartered at Mumbai, India. It is ranked among the top 80 Pharma & Biotech companies of the world in terms of revenue (SCRIP 100 Rankings published in the year 2016). Glenmark is a leading player in the discovery of new molecules both NCEs (new chemical entity) and NBEs (new biological entity). Glenmark has several molecules in various stages of clinical development and is primarily focused in three key therapeutic areas of oncology, respiratory and dermatology. The company has a significant presence in the branded generics markets across emerging economies including India. GPL along with its subsidiaries operate 17 manufacturing facilities across four countries and has five R&D centers. The Generics business of Glenmark services the requirements of the US and Western European markets. The API business sells its products in over 80 countries including the US, EU, South America and India.

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