

Press Release

For Immediate Release

## Glenmark Pharma reports revenue growth of 22.5%, EBITDA growth of 46.2% YoY for Q1 FY 2023-24

### Highlights for Q1 FY 2023-24

- Europe Business grew by 73.7% to Rs. 5,732 Mn.
- ROW Business grew by 30.4% to Rs. 5,512 Mn.
- North America Business grew by 22% to Rs. 8,085 Mn.
- India Business grew by 2.8% to Rs. 10,643 Mn.
- EBITDA of Rs. 6,312 Mn grew by 46.2% YoY, with margins of 18.6%.

**Mumbai, India, August 11, 2023:** Glenmark Pharmaceuticals Limited (Glenmark), an integrated, research-led, global pharmaceutical company, today announced its financial results for the first quarter ended June 30, 2023.

For the first quarter of FY 2023-24, Glenmark's consolidated revenue was at Rs. 34,016 Mn as against Rs. 27,773 Mn recording an increase of 22.5% YoY.

EBITDA was at Rs. 6,312 Mn in the quarter ended June 30, 2023 as against Rs. 4,316 Mn in the previous corresponding quarter, registering an increase of 46.2% YoY.

Profit After Tax (PAT) for the first quarter of FY 2023-24 was at Rs. 1,731 Mn.

***"We had yet another strong quarter both in terms of revenue and operating margins. The robust growth in sales was led by our branded markets in RoW region. Our Europe business performed significantly well on the back of a strong generics portfolio and continued gains in market share, in our leading respiratory brands. Our North America business remained stable, and our India business continued to significantly outperform industry growth rates. We also had our GHG emission targets certified by the Science Based Targets initiative (SBTi) giving us an impetus to further pursue our ESG goals, while also benchmarking us at a global scale." said Glenn Saldanha, Chairman and Managing Director, Glenmark Pharmaceuticals Ltd. He further added, "Going forward our goal remains to sustain the momentum, as RYALTRIS® continues to meaningfully contribute across all the covered markets. We also remain on track to achieve our objectives for FY24."***

**GLENMARK PHARMACEUTICALS LTD.**

**India**

Sales from the formulation business in India in Q1 FY 2023-24 was at Rs. 10,643 Mn as against Rs. 10,352 Mn in the previous corresponding quarter, recording growth of 2.8 % YoY.

**North America**

North America registered revenue from the sale of finished dosage formulations of Rs. 8,085 Mn for the quarter ended June 30, 2023 as against revenue of Rs.6,628 Mn for the previous corresponding quarter, recording growth of 22% YoY.

**Asia, MEA, LATAM and RCIS Region (RoW)**

For the first quarter of FY 2023-24, revenue from RoW was Rs. 5,512 Mn as against Rs. 4,226 Mn for the previous corresponding quarter, recording growth of 30.4% YoY.

**Europe**

Glenmark Europe's operations revenue for the first quarter of FY 2023-24 was at Rs. 5,732 Mn as against Rs. 3,300 Mn, recording growth of 73.7% YoY.

**GLENMARK LIFE SCIENCES LTD. (GLS)**

For the first quarter of FY 2023-24, revenues from operations including captive sales were Rs. 5,785 Mn as against Rs. 4,899 Mn, recording a YoY growth of 18.1%. External sales for GLS in Q1 FY 2023-24 were at Rs. 3,769 Mn as against Rs. 3,251 Mn in Q1 FY 2022-23; recording a growth of 16.0% YoY.

For further updates on the organization, please log on to [www.glenmarklifesciences.com](http://www.glenmarklifesciences.com).

**ICHNOS Sciences**

Glenmark invested Rs. 1,417 Mn (USD 17.2 Mn) in Q1 FY 2023-24 compared to Rs. 1,682 Mn (USD 21.8 Mn) in Q1 FY 2022-23 and Rs. 1,906 Mn (USD 24 Mn) in Q4 FY 2022-23.

For further updates on the pipeline and the organization, please log on to [www.ichnossciences.com](http://www.ichnossciences.com). The pipeline update for the first quarter of FY 2023-24 is published on the Ichnos website.

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**About Glenmark Pharmaceuticals Ltd.**

Glenmark Pharmaceuticals Ltd. (BSE: 532296 | NSE: GLENMARK) is an integrated, research-led, global pharmaceutical company, with a presence across Branded, Generics, and OTC segments; with a focus on therapeutic areas of respiratory, dermatology and oncology. The company has 10 world-class manufacturing facilities spread across 4 continents, and operations in over 80 countries. In Vivo/Scrip 100 positions Glenmark amongst the Top 100 Companies Ranked by R&D and Pharmaceutical Sales, 2021; while Generics Bulletin/In Vivo places it in the Top 50 Generics and Biosimilars Companies Ranked by Sales, 2021. The company has also been Great Place To Work® Certified™ in India. Glenmark's Green House Gas (GHG) emission reduction targets have been approved in 2023 by the Science Based Target initiative (SBTi), becoming the second Indian Pharmaceuticals company to achieve this approval. The organization has impacted over 2.9 million lives over the last decade through its CSR interventions. For more information, visit [www.glenmarkpharma.com](http://www.glenmarkpharma.com). You can follow us on LinkedIn (Glenmark Pharmaceuticals) and Instagram (glenmark\_pharma).

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