

Glenmark Pharma reports consolidated revenue growth of 7.1% and EBITDA growth of 30.2% YoY for Q2 FY 2024-25

Highlights for Q2 FY 2024-25

- *Europe Business grew by 14.6% to Rs. 6,874 Mn.*
- *India Business grew by 13.9% to Rs. 12,817 Mn.*
- *EBITDA of Rs. 6,019 Mn, with EBITDA margin of 17.5%.*
- *Profit After Tax (PAT) of Rs. 3,545 Mn with PAT margin of 10.3%.*

Mumbai, India, November 14, 2024: Glenmark Pharmaceuticals Ltd. (Glenmark), a research led, global pharmaceutical company, today announced its financial results for the second quarter ended September 30, 2024

For the second quarter of FY 2024-25, Glenmark's consolidated revenue was at Rs. 34,338 Mn as against Rs. 32,074 Mn recording an increase of 7.1% YoY.

EBITDA was Rs. 6,019 Mn in the quarter ended September 30, 2024, as compared to Rs. 4,623 Mn in the previous corresponding quarter, registering growth of 30.2%.

Profit After Tax (PAT) for the quarter ended September 30, 2024 was at Rs. 3,545 Mn, with PAT margin of 10.3%.

Commenting on the results, Glenn Saldanha, Chairman & Managing Director, Glenmark Pharmaceuticals Ltd. said, "This quarter, we have maintained a strong growth trajectory, driven by robust performances in the India and Europe markets. Our flagship respiratory brand, RYALTRIS®, continues to perform well across all key regions, reaffirming its position as a leading treatment option. Additionally, we have strategically in-licensed innovative products in our priority therapeutic areas, further strengthening our commitment to addressing unmet medical needs and improving patient outcomes."

"Our novel biologic asset, ISB 2001, developed by Ichnos Glenmark Innovation (IGI), has shown promising efficacy and safety in Phase 1 trials, and we look forward to presenting these encouraging first-time data at the 66th American Society of Hematology (ASH) Annual Meeting next month," **he added.**

GLENMARK PHARMACEUTICALS LTD.

India

Sales from the formulation business in India in Q2 FY 2024-25 was at Rs. 12,817 Mn as against Rs. 11,252 Mn in the previous corresponding quarter, recording growth of 13.9% YoY.

North America

North America registered revenue from the sales of finished dosage formulations of Rs. 7,405 Mn for the quarter ended Sep 30, 2024 as against revenue of Rs. 7,498 Mn for the previous corresponding quarter, recording decline of 1.2% YoY.

Asia, MEA, LATAM and RCIS Region (RoW)

For the second quarter of FY 2024-25, revenue from RoW was Rs. 7,041 Mn as against Rs. 7,339 Mn for the previous corresponding quarter, recording decline of 4.1% YoY.

Europe

Glenmark Europe's operations revenue for the second quarter of FY 2024-25, the was at Rs. 6,874 Mn as against Rs. 5,997 Mn, recording growth of 14.6% YoY.

Creating Global Brands

RYALTRIS®

- As of September 2024, marketing applications for RYALTRIS® have been submitted in more than 90 countries across the world and the product has been commercialized in 41 markets. Further, it has received approval and will be launched in 10-11 additional markets over the next few quarters
- As per IQVIA June 2024 data across markets, RYALTRIS® has seen robust performance in terms of both value and unit market shares*. The product has achieved high double-digit market share in Australia, the Czech Republic, South Africa, Italy, Poland and other European markets. Further, RYALTRIS® continues to witness strong uptake in markets where the product was recently launched across Europe and ROW regions.
- Glenmark's commercial partner in the USA, Hikma, recorded consistently better performance on a YoY basis in the second quarter, backed by strong demand and stable supply.
- Menarini, Glenmark's partner in the EU, has witnessed steady increase in market share across all its licensed markets.
- Glenmark's partner in Mainland China, Grand Pharmaceutical (China) Co. Ltd., has received acceptance of the NDA in February 2024. The Company expects approval to be received in FY 2025-26.

*Market share: Top 10 products within "R1A1 – Nasal Corticosteroids without Anti Infectiones" category as per IQVIA + RYALTRIS® as of June 2024

ENVAFOLIMAB

- In January 2024, Glenmark announced the signing of a license agreement with Jiangsu Alphamab Biopharmaceuticals Co., Ltd (Jiangsu Alphamab) and 3D Medicines (Beijing) Co., Ltd. (3DMed) for Envafohimab for India, Asia Pacific, Middle East and Africa, Russia, CIS, and Latin America.
- Envafohimab, under the brand name ENWEIDA[®], has been approved in China by the National Medical Products Administration (Chinese NMPA) in November 2021 as the global-first subcutaneous injection PD-L1 inhibitor for the treatment of adult patients with previously treated microsatellite instability-high (MSI-H) or deficient MisMatch repair (dMMR) advanced solid tumor.
- In China, Envafohimab has been officially included in the "List of Breakthrough Therapies" by the NMPA in December 2023. Up until November 2023, Envafohimab was recommended by 12 clinical guidelines in China and the US including 3 Chinese versions of the National Comprehensive Cancer Network (NCCN) guidelines for the treatment of multiple malignancies. Envafohimab has the potential to provide an effective treatment for such population across India and Emerging Markets.
- Glenmark plans to file Envafohimab in more than 20 markets in FY 2024-25 and the first market launch is expected in FY 2025-26.

WINLEVI[®]

- In Q2 FY 2023-24, Cosmo Pharmaceuticals N.V. ("Cosmo") and Glenmark, announced the signing of distribution and license agreements for WINLEVI[®] (clascoterone cream 1%) in 15 European countries as well as the UK and South Africa.
- The Company is awaiting approval in its licensed markets and plans to launch WINLEVI[®] in FY26.

Ichnos Glenmark Innovation

IGI features a robust pipeline of three innovative oncology molecules targeting multiple myeloma, acute myeloid leukemia and solid tumors currently undergoing clinical trials. Two of these molecules have received orphan drug designation from the U.S. FDA. Additionally, IGI has two autoimmune disease assets that have been out licensed to leading companies.

For further updates on the pipeline and the organization, please log on to <https://iginnovate.com/>

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About Glenmark Pharmaceuticals Limited

Glenmark Pharmaceuticals Ltd. (BSE: 532296 | NSE: GLENMARK) is a research-led, global pharmaceutical company, having a presence across Branded, Generics, and OTC segments; with a focus on therapeutic areas of respiratory, dermatology and oncology. The company has 11 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, 2022; while Generics Bulletin/In Vivo places it in the Top 50 Generics and Biosimilars Companies Ranked by Sales, 2022. Glenmark's Green House Gas (GHG) emission reduction targets have been approved in 2023 by the Science Based Target initiative (SBTi), making it only the second pharmaceutical company in India to achieve this. The organization has impacted over 3 million lives over the last decade through its CSR interventions. For more information, visit www.glenmarkpharma.com. You can follow us on LinkedIn (Glenmark Pharmaceuticals) and Instagram (glenmark_pharma).

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