

Press Release

For Immediate Release

Glenmark Pharma reports revenue growth of 26% and PAT growth of 21% YoY for Q1 FY 2021-22

Highlights for Q1 FY 2021-22

- India Business grew by 57 % YoY to Rs. 12,250 Mn.
- North America Business recorded growth of 6% YoY to Rs. 7,878 Mn.
- Europe Business grew by 12% YoY to Rs. 3,059 Mn.
- ROW Business grew by 27% YoY to Rs. 2,686 Mn.
- API Business grew by 29% YoY to Rs. 3040 Mn.
- EBITDA of Rs. 5,736 Mn grew by 20% YoY with margins of 19%.

Mumbai, India; August 13, 2021: Glenmark Pharmaceuticals Limited, a research-led global integrated pharmaceutical company, today announced its financial results for the first quarter ended June 30, 2021.

For the First Quarter of FY 2021-22, Glenmark's consolidated revenue was at Rs. 29,649 Mn. as against Rs. 23,448 Mn recording an increase of 26%

Consolidated EBITDA grew by 20% to Rs. 5,736 Mn in the quarter ended June 30, 2021 as against Rs. 4781 Mn. in the previous corresponding quarter.

Profit After Tax (PAT) was at Rs. 3,065 Mn for the quarter ended June 30, 2021 as compared to Rs. 2540 Mn in the previous corresponding quarter, registering an increase of 21% YoY.

"It was a landmark quarter for the company with positive momentum in all our key markets. Our commitment towards the fight against COVID19 was reflected in FabiFlu® becoming the number one brand in the India pharma market in April. We launched our first nebulizer, Arformoterol Inhalation solution from Monroe, US." said Glenn Saldanha, Chairman and Managing Director, Glenmark Pharmaceuticals. He further added, "We have a strategic roadmap to grow consistently and profitably over the year. "We have a clear plan in place to reduce debt by enhancing free cash, prioritizing over R&D investments and capital expenditure going forward."

1. GLENMARK PHARMACEUTICALS LTD.

(GPL)India

Sales from the formulation business in India for the First Quarter of FY 2021-22 was at Rs. 12,250 Mn as against Rs. 7,799 Mn in the previous corresponding quarter, recording a growth of 57%.

Glenmark Consumer Care Business

Secondary sales of Glenmark's Consumer Care business grew by 24% YoY during the quarter. Candid powder recorded its highest ever secondary sales in June '21. Similarly, LaShield and Scalpe Plus both recorded their highest secondary sales in the quarter. As mentioned earlier, Candid Powder is the first brand in the Consumer Care Business to enter the "Rs. 100 Cr" club. The company also successfully launched Candid Cream during the quarter which is available in more than 30,000 outlets currently.

North America

North America registered revenue from the sale of finished dosage formulations of Rs. 7,878 Mn for the quarter ended June 30, 2021 as against revenue of Rs. 7,426 Mn for the previous corresponding quarter, recording a growth of 6%. On a constant currency basis revenues grew 9% YoY during the quarter.

Africa, Asia and CIS Region (ROW)

For the First Quarter of FY 2021-22, revenue from Africa, Asia and CIS region was Rs. 2,686 Mn as against Rs. 2,120 Mn for the previous corresponding quarter, recording growth of 27%.

Europe

Glenmark Europe's operations revenue for the First Quarter of FY 2021-22 was at Rs. 3,059 Mn as against Rs. 2,739 Mn recording a growth of 12%.

Latin America

Glenmark's revenue from its Latin American and Caribbean operations was at Rs. 675 Mn for the First Quarter of FY 2021-22, as against Rs. 658 Mn, recording growth of 3%.

API Business

The equity shares of GLS were listed on BSE Ltd and NSE Ltd on 6th August, 2021 following a successful Initial Public offering (IPO). Pursuant to the IPO, GLS published its unaudited financial results for the first quarter of the financial year on August 13, 2021.

For the first quarter of the financial year, GLS registered revenue from operations including captive sales of Rs. 5,249 Mn as against Rs. 3,969.7 Mn during the same quarter of the last financial year, recording growth of 32.2% YoY. The EBITDA Margin for Glenmark Life Sciences including captive sales was 31.3% for the first quarter of this financial year.

For the first quarter of FY 2021-22, external sales for Glenmark Life Sciences was at Rs. 3,039 Mn as against Rs. 2,348 Mn, recording growth of 29.5% over the corresponding period last year.

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

2. ICHNOS Sciences

Glenmark has invested Rs. 1,617 Mn in the first quarter of the financial year as compared to Rs. 1,735 Mn over the corresponding period last financial year. The company had invested Rs. 7,570 Mn in FY 2020-21.

For updates on the organization and the pipeline, please log on to www.ichnosciences.com.
The pipeline update for the fourth quarter is published

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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 business 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 in 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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