

Press Release

For Immediate Release

**Glenmark's consolidated revenue grew by 0.94 % at Rs. 23,447.87 Mn. for Q1
FY 2020-21****Consolidated Net Profit at Rs.2540.42 Mn. for Q1 FY 2020-21 as compared to
Rs. 1092.81 Mn. recording increase of 132.47 %****Consolidated EBITDA at Rs. 4780.68 Mn. for Q1 FY 2020 – 21 increasing by
39.82 %****Highlights for Q1 FY 2020-21**

- India Business grew by 3.68 % to Rs. 7798.95 Mn.
- Europe Business grew by 12.77% to Rs. 2738.73 Mn.
- US Business grew by 1.61% to Rs. 7426.42 Mn.
- API Business grew by 1.83% to Rs. 2348.30 Mn.
- ROW Business experienced de-growth of (18.05%) to 2120.18 Mn.

Mumbai, India; August 14, 2020: Glenmark Pharmaceuticals Limited, a research-led global integrated pharmaceutical company, today announced its financial results for the first quarter ended June 30, 2020.

For the First Quarter of FY 2020-21, Glenmark's consolidated revenue was at Rs. 23,447.87 Mn. (USD 311.03 Mn.) as against Rs. 23,228.79 Mn. (USD 334.22 Mn.) recording an increase of 0.94 %.

Consolidated Net Profit was at Rs. 2540.42 Mn. for the quarter ended June 30, 2020 as compared to Rs. 1092.81 Mn. in the previous corresponding quarter, registering an increase of 132.47 %

Consolidated EBITDA (excluding other income) was at Rs. 4780.68 Mn. in the quarter ended June 30, 2020 as against Rs. 3,419.12 Mn. in the previous corresponding quarter, registering an increase of 39.82 %.

"It has been a challenging quarter across all markets due to the ongoing pandemic. Despite the difficult operating environment, we managed to record sales growth for the organisation. We focussed on controlling costs on all fronts and will continue with these efforts for the remaining part of the financial year" said Glenn Saldanha, Chairman & MD, Glenmark Pharmaceuticals Ltd. He further added, "We are glad that we were the first company in India to launch Favipiravir for the treatment of mild to moderate COVID-19. Today thanks to Glenmark's clinical trials, many other companies could also launch this molecule, thereby reducing cost of treatment. Our fight against COVID-19 will continue and we will continue to innovate in this space to explore other promising treatment options."

1. GLENMARK PHARMACEUTICALS LTD. (GPL)

India

Sales from the formulation business in India for the First Quarter of FY 2020-21 was at Rs. 7798.95 Mn. (USD 103.45 Mn.) as against Rs. 7522.19 Mn. (USD 108.23 Mn.) in the previous corresponding quarter, recording growth of 3.68%.

Glenmark Consumer Care Business

Glenmark Consumer Care business delivered an overall topline value of Rs 310.8 Mn. in the first quarter with a decline of 15% (excluding VWash sales). The impact on the business was due to the change in consumer behaviour coupled with disruption in supplies especially Modern Trade and Consumer Stockists.

USA

Glenmark Pharmaceuticals Inc., USA registered revenue from the sale of finished dosage formulations of Rs. 7426.42 Mn. (USD 98.51 Mn.) for the quarter ended June 30, 2020 as against revenue of Rs. 7,308.93 Mn. (USD 105.16 Mn.) for the previous corresponding quarter, recording a growth of 1.61%.

Africa, Asia and CIS Region (ROW)

For the First Quarter of FY 2019-20, revenue from Africa, Asia and CIS region was Rs.2120.18 Mn. (USD 28.12 Mn.) as against Rs. 2587.27 Mn. (USD 37.23 Mn.) for the previous corresponding quarter, recording de-growth of (18.05 %).

Europe

Glenmark Europe's operations revenue for the First Quarter of FY 2020-21 was at Rs. 2738.73 Mn. (USD 36.33 Mn.) as against Rs. 2,428.54 Mn. (USD 34.94 Mn.) recording a growth of 12.77 %.

Latin America

Glenmark's revenue from its Latin American and Caribbean operations was at Rs. 658.01 Mn. (USD 8.73 Mn.) for the First Quarter of FY 2020-21, as against Rs. 811.24 Mn. (USD 11.67 Mn.), recording de-growth of (18.89 %).

2. API Business

For the First Quarter of FY 2020-21, external sales for Glenmark Life Sciences was at Rs. 2348.30 Mn. (USD 31.15 Mn.) as against Rs. 2,306.01 Mn. (33.18 Mn.), recording growth of 1.83 % over the corresponding period last year.

3. ICHNOS Sciences

For the first quarter ended June 30, 2020, Glenmark invested Rs. 1734.7 Mn. (USD 23.01 Mn.) as compared to Rs. 1900 Mn. (USD 27.34 Mn.) invested in the corresponding quarter of the previous financial year. As reported earlier, Glenmark invested Rs. 8,193 Mn. (USD 115.73 Mn.) in FY 2019-20 in Ichnos Sciences.

For further updates on the pipeline and the organisation, please log on to www.ichnoscience.com. The pipeline update for the first quarter of this financial year is published on this site.

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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 is ranked among the top 80 Pharma & Biotech companies of the world in terms of revenue (SCRIP 100 Rankings published in the year 2019). For more information, visit www.glenmarkpharma.com

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