

Glenmark Life Sciences reports revenue growth of 32.2% and PAT growth of 24.5% YoY for Q1 FY22

Mumbai, August 13, 2021: Glenmark Life Sciences Limited (GLS), a leading developer and manufacturer of select, high-value, non-commoditized, Active Pharmaceutical Ingredients (APIs) in chronic therapeutic areas, today announced its first financial results post listing, for the quarter ended June 30, 2021.

For the first quarter of FY22, Glenmark Life Sciences registered revenue from operations of ₹ 5249.0 Mn, recording a YoY growth of 32.2%. Revenues from the Generic API segment increased 38.3% YoY to ₹ 4,803.4 Mn during the quarter driven by growth across all geographies. The regulated markets accounted for 66.5% of Net Sales, growing at 30.5% YoY.

Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) stood at ₹ 1,644.4 Mn for the first quarter growing at 17.9% YoY. EBITDA margin for the quarter was 31.3%.

Profit After Tax (PAT) was at ₹ 1,009.1 Mn, registering a growth of 24.5% against the first quarter of the previous financial year.

Commenting on the company's Q1 FY22 performance **Dr. Yasir Rawjee, MD & CEO, Glenmark Life Sciences Limited** said, "At Glenmark Life Sciences, we are delighted to announce our first financial result post listing. Being in the healthcare industry, it was important that we continue our services & operations uninterrupted, despite several challenges during the second wave of the pandemic. Today we have embarked on a good start in Q1 FY22, with the business delivering a strong growth. Our generic API business has delivered robust growth across all geographies. Increased demand in both regulated and emerging markets have fuelled this growth. However, the CDMO business, being cyclical, was affected due to phasing of customer orders this quarter and we expect it to pick up pace again from Q2 FY22."

Dr. Rawjee further added, "I am confident that our continued focus on continuous process innovation, operational efficiency and financial discipline will help us deliver sustainable business growth. We are also future ready to cater to the growing demand through a brownfield expansion in our Dahej facility and a modern green-field manufacturing facility. We will continue to deliver on quality, safety and environmental compliance which form the bedrock for our company."

According to **Bhavesh Pujara, CFO, Glenmark Life Sciences Limited**, "We started off the financial year 2022 on a strong note with our revenues growing at 32.2% YoY in the first quarter. Despite a tough operating environment due to 2nd wave of COVID19, we have been able to post healthy growth across all markets. Our continuous focus on cost reduction projects and cost controls have helped us overcome some of the headwinds on raw material prices and we closed the quarter with a healthy EBITDA margin of 31.3%. Also in accordance with the objects of the IPO, we have repaid all of the outstanding debt owed to our parent and have now become a debt free company."

The Company filed 9 DMF/CEPs across major markets (i.e. United States, Europe, Japan, Russia, Brazil, South Korea, Taiwan, Canada, China and Australia) during Q1 FY22 and cumulative filing stands at 407 as on 30th June, 2021.

About Glenmark Life Sciences Ltd (GLS)

Glenmark Life Sciences Limited (BSE: 543322, NSE: GLS), is a leading developer and manufacturer of select, high-value, non-commoditized, active pharmaceutical ingredients (APIs) in chronic therapeutic areas such as cardiovascular disease, central nervous system disease, pain management and diabetes. The company is increasingly providing CDMO services to a range of multinational and specialty pharmaceutical companies.

It has a diversified portfolio of more than 120 molecules and supplies its products to customers in India, Europe, North America, Latin America, Japan and the rest of the world (ROW). The company's 4 manufacturing facilities are located in Ankleshwar and Dahej, Mohol and Kurkumbh with a total installed capacity of 725+ KL, which are regularly inspected by global regulators such as USFDA, PMDA (Japan) and EDQM (Europe).

GLS is a subsidiary of Glenmark Pharmaceuticals Limited and has recently been listed on BSE/NSE.

Learn more about Glenmark Life Sciences Limited on [www. https://www.glenmarklifesciences.com/](https://www.glenmarklifesciences.com/)

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