

Press Release

Glenmark Life Sciences reports revenue growth of 10% YoY for Q4 FY22; 12.6% for the full year, FY22

Mumbai, April 20, 2022: 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 result for quarter ended March 31, 2022 and for the financial year FY22.

GLS registered revenue from operations of ₹ 5,140.6 Mn for Q4FY22, recording a YoY growth of 10% and, ₹ 21,232.1 Mn for FY22, a growth of 12.6%.

Revenues from the Generic API segment increased by 12.1% and the CDMO business registered a growth of 12.4% in FY22. During FY22, revenues from the regulated markets witnessed a healthy growth of 21.4% YoY, whereas revenues from the emerging markets declined by 6.3% YoY due to high base of COVID products sales last year.

Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) was at ₹ 1,473.1 Mn for Q4FY22 with margin at 28.7% and ₹ 6,307.6 Mn for FY22 with margin at 29.7%. Profit After Tax (PAT) was at ₹ 989 Mn in Q4FY22, registering a de-growth of 5.5% YoY and ₹ 4,187.2 Mn in FY22, a growth of 19.1%.

The Board has recommend a final Dividend of ₹ 10.5 per equity share of face value of ₹ 2/-, for the year ended 31st March, 2022. The total Dividend for the financial year ended 31st March, 2022 amounts to ₹ 21 per share of face value of ₹ 2/- each.

Commenting on the company's performance, **Dr. Yasir Rawjee, MD & CEO, Glenmark Life Sciences Limited** said, "At Glenmark Life Sciences, we had a good quarter and sustained a healthy and profitable growth for the full year, FY22, despite a challenging business environment. For FY22, we continued to witness a healthy EBITDA margin, a strong momentum in the CDMO business and growth in regulated markets. The PAT margins for FY22 also improved on the back of debt repayment. Clearly, our business performance is a reflection of the depth of our portfolio and our ability to drive business across geographies and customer segments."

Dr. Rawjee further added, "We are set to enter FY23 powered through continued execution on our key priorities in R&D and Operations, via product portfolio expansion and new launches. Further we remain on track on our future expansion plans and are confident of a solid growth trajectory."

According to **Bhavesh Pujara, CFO, Glenmark Life Sciences Limited**, "Our business delivered a top-line growth of 10% during the quarter and 12.6% for FY22 over a high base of COVID product sales last year. We kept our focus on cost controls and productivity to overcome headwinds from high input costs and energy prices. Our EBITDA margin was 28.7% for the quarter and 29.7% for the year FY22. We have also significantly ramped up capital expenditure to support our growth plans. Overall, we have closed the year on a healthy note with robust demand momentum, sustaining robust EBITDA margins and strong cash flows"

Glenmark Life Sciences has filed 15 DMF/CEPs across major markets during Q4 FY22 and cumulative filing stands at 433 as on 31st March, 2022. The company will commence construction work at its newly acquired land for the planned greenfield site at Chincholi Industrial Area, Solapur in FY23.

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 128 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, Dahej, Mohol and Kurkumbh with a total installed capacity of 765 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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