

Glenmark Life Sciences reports revenue growth of 7.9% and PAT growth of 59.0% YoY for Q2 FY22 Declares interim dividend of ₹10.5 per share

Mumbai, November 10, 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 result for the quarter ended September 30, 2021.

For the second quarter of FY22, GLS registered revenue from operations of ₹ 5,617.6 Mn, recording a YoY growth of 7.9%. Revenues from the Generic API segment increased 3.9% YoY to ₹ 5,046.7 Mn during the quarter whereas CDMO grew by 85.1% to ₹ 490.4 Mn.

Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) was at ₹ 1,694.3 Mn for the second quarter growing at 33.5% YoY. EBITDA margin for the quarter was 30.2%.

Profit After Tax (PAT) was at ₹1,152.0 Mn, registering a growth of 59.0% against the corresponding quarter of the previous financial year.

The company declared an interim dividend of ₹10.5 per share (face value ₹ 2)

Commenting on the company's performance **Dr. Yasir Rawjee, MD & CEO, Glenmark Life Sciences Limited** said, "At Glenmark Life Sciences, both our generic API business and CDMO business have delivered growth for the quarter ended September 30, 2021, fuelled by demand in key regulated markets. We are delighted that the CDMO business has picked up pace this quarter. We will continue to remain focused on our growth levers for sustainable long term growth."

Dr. Rawjee further added "We are also on track to cater to the growing demand through strategic investments in brownfield expansion at our Dahej facility and a modern green-field manufacturing facility at Solapur. Going forward, 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**, "Our results for the quarter reinforce continued growth momentum in our top line leading to a robust 18.4% growth in H1 of FY22. Despite multiple headwinds coming from spike in input prices, logistics costs and energy prices, we have sustained healthy EBITDA margin of 30.2% for the quarter. We intend to stay on course in maintaining our profitability and returns through productivity improvement, cost discipline and efficient next generation processes, while we execute our strategic plans for our future growth drivers"

The Company filed 5 DMF/CEPs across major markets during Q2 FY22 and cumulative filing stands at 412 as on 30th September, 2021.

The Company completed acquisition of the land admeasuring 40 acres for the planned greenfield site at Chincholi Industrial Area, Solapur. It plans to commence construction work at the site by Q4 of FY 22.

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, 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 <https://www.glenmarklifesciences.com/>

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