

Glenmark Life Sciences reports revenue growth of 4.5% and PAT growth of 11.1% YoY for Q3 FY22

Mumbai, February 08, 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 December 31, 2021.

For the third quarter of FY22, GLS registered revenue from operations of ₹ 5,225.0 Mn, recording a YoY growth of 4.5%. Revenues from the Generic API segment increased 0.9% YoY to ₹ 4,714.6 Mn during the quarter, whereas CDMO grew by 45.1% to ₹ 405.7 Mn. During the quarter, revenues from the regulated markets witnessed healthy growth whereas revenues from the emerging markets were lower due to high base of COVID products sales last year.

Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) was at ₹ 1,496.0 Mn for the third quarter with margin at 28.6%.

Profit After Tax (PAT) was at ₹1,037.1 Mn, registering a growth of 11.1% against the corresponding quarter of the previous financial year.

For the nine months ended FY22, GLS registered revenue from operations of ₹ 16,091.6 Mn, recording a YoY growth of 13.5%. Revenues from the Generic API segment increased 12.0% YoY to ₹ 14,564.7 Mn whereas CDMO grew by 30.9% to ₹ 1,285.0 Mn. Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) grew by 14.7% to ₹ 4,834.6 Mn with margin at 30.0%. Profit After Tax (PAT) was at ₹3,198.3 Mn, registering a growth of 29.5% against the same period last year.

Commenting on the company's performance **Dr. Yasir Rawjee, MD & CEO, Glenmark Life Sciences Limited** said, "At Glenmark Life Sciences we have delivered a steady performance in Q3FY22 with a healthy EBITDA margin. While the generic API business growth was muted due to the base effect of Covid API sales last year, we continued our strong momentum in the CDMO business fuelled by healthy demand and growth in the regulated markets. Our overall results reflect our operational resilience."

Dr. Rawjee further added, "The brownfield expansion for generic APIs at Dahej is well underway, which will substantially increase our capacity. We have also undertaken expansion at the Ankleshwar site to facilitate backward integration and the overall growth in demand. We also plan to commence the construction of a modern green-field manufacturing facility at Solapur, in the beginning of the next financial year. Going forward, we will continue to invest in expansion and in building our pipeline of products for sustainable long-term growth"

According to **Bhavesh Pujara, CFO, Glenmark Life Sciences Limited**, "Our business delivered a top-line growth of 4.5% during the quarter and 13.5% for 9M FY22 over higher base of COVID product sales last year. Our operations and supply chain have remained resilient in the face of challenges posed by the ongoing pandemic. The margins have been impacted by high input costs and energy prices, yet we remain focused on driving cost optimization and efficiency improvement to sustain a profitable growth trajectory."

The Company filed 6 DMF/CEPs across major markets during Q3 FY22 and cumulative filing stands at 418 as on 31st December, 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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