

Press Release

For Immediate Release

Glenmark Pharma reports revenue growth of 9.2% and PAT growth of 21.3% YoY for Q3 FY 2022-23

Highlights for Q3 FY 2022-23

- *India Business grew by 6.7% to Rs. 10,745 Mn.*
- *North America Business grew by 10.6% to Rs. 8,373 Mn.*
- *ROW Business grew by 22.3% to Rs. 6,541 Mn.*
- *Europe Business grew by 29.5% to Rs. 4,932 Mn.*
- *EBITDA of Rs. 6,202 Mn, with margins of 17.9%.*
- *PAT of Rs. 2,908 Mn grew by 21.3% YoY.*

Mumbai, India; February 10, 2023: Glenmark Pharmaceuticals Ltd. (Glenmark), an innovation-driven, global pharmaceutical company, today announced its financial results for the third quarter ended December 31, 2022.

For the third quarter of FY 2022-23, Glenmark's consolidated revenue was at Rs. 34,639 Mn as against Rs. 31,734 Mn recording an increase of 9.2% YoY (Year-on-Year).

Consolidated EBITDA was at Rs. 6,202 Mn in the quarter ended December 31, 2022, with margins of 17.9%.

Profit After Tax (PAT) for the quarter ended December 31, 2022 was at Rs. 2,908 Mn as compared to Rs. 2,398 Mn in the previous corresponding quarter, registering a growth of 21.3% YoY.

"We had yet another quarter with a strong performance led by robust growth across all our markets despite the challenging macroeconomic conditions. Our India business continued to record a healthy increase in secondary sales. The US business recovered well as the year progressed. The RoW and EU businesses also reflected formidable growth during the quarter. Our global respiratory portfolio gained momentum with the impressive performance of our novel drug Ryaltris® across all markets where it was launched," said Glenn Saldanha, Chairman & Managing Director, Glenmark Pharmaceuticals Ltd.

GLENMARK PHARMACEUTICALS LTD.

India

Sales from the India formulation business for the Third Quarter of FY 2022-23 were at Rs. 10,745 Mn as against Rs. 10,069 Mn in the previous corresponding quarter, recording growth of 6.7%.

North America

North America registered revenues of Rs. 8,373 Mn in Q3 FY2022-23; recording growth of 10.6%, as against revenue of Rs. 7,567 Mn for Q3 FY2021-22.

Asia, MEA, LATAM and RCIS Region (RoW)

For the third quarter of FY 2022-23, revenues from the RoW region were Rs. 6,541 Mn as against Rs. 5,348 Mn for the previous corresponding quarter, recording growth of 22.3%.

Europe

Glenmark Europe operations revenues for Q3 FY 2022-23 were at Rs. 4,932 Mn as against Rs. 3,807 Mn, recording growth of 29.5%.

Respiratory – Creating a global scale

Ryaltris®

- As of the end of Q3 FY 2022-23, marketing applications for Ryaltris have been submitted in 58 countries across the world, while it is commercialized in 23 markets, including major markets like the US, Europe (UK and 10 markets across the EU), Australia, Russia, South Korea, and South Africa.

Other key products

- Clinical trial is currently ongoing for Flovent pMDI; with ANDA expect to be filed in CY 2023.
- The company plans to file at least one more respiratory pMDI in the US in CY 2023, and will continue with this momentum beyond FY 2023-24.

Innovative R&D Pipeline

GRC 54276

GRC 54276 (HPK1 Inhibitor) is being developed as an orally administered IO-adjuvant treatment for patients with solid tumors. Hematopoietic progenitor kinase 1 (HPK1), is a negative regulator of T and B cell receptor signaling and an attractive therapeutic strategy for immuno-oncology based treatment in cancers. A Phase 1 dose escalation study is ongoing in India as per plan. Successful recruitment of patients in Cohort 3 was completed in Q3 FY 2022-23. No dose limiting toxicities have been observed till date.

GRC 54276 is a novel, orally active HPK1 inhibitor that demonstrates excellent stand-alone efficacy and enhances current immunotherapy efficacy. IND submission and DCGI submission is planned in Q4 FY23 to initiate the part 2, combination study of GRC 54276 with pembrolizumab and atezolizumab in the US and India.

GRC 39815

GRC 39815 (ROR γ t inhibitor) is the company's respiratory pipeline asset being developed as an inhaled therapy for treatment of mild to moderate Chronic Obstructive Pulmonary Disorder (COPD), currently under Phase 1 clinical development in the US.

GLENMARK LIFE SCIENCES LTD. (GLS)

For the third quarter of the current financial year, revenues from operations, including captive sales, were Rs. 5,407 Mn as against Rs. 5,225 Mn in the same period last year; growing at 3.5% YoY. Generic API revenues in Q3 FY 2022-23 increased by 5.9% QoQ (Quarter-on-Quarter), and increased by 1.8% YoY. The regulated markets business continues its strong growth momentum, with contribution increasing to 76.5%. CDMO revenues in Q3 FY 2022-23 decreased by 9.6% QoQ; demand is expected to pick up from Q4 FY 2022-23 onwards.

DMF/CEP filings continued across major markets in Q3 FY 2022-23, taking the cumulative filings to 456 as on Dec 31, 2022. Multiple projects have been completed / are ongoing for capacity expansion across the manufacturing units in Ankleshwar and Dahej.

External sales for Glenmark Life Sciences in Q3 FY 2022-23 were at Rs. 3,756 Mn as against Rs. 3,032 Mn in Q3 FY 2021-22; recording a growth of 23.9% YoY.

For further updates on GLS, log on to www.glenmarklifesciences.com.

ICHNOS Sciences (Ichnos)

For the third quarter of the current financial year, Glenmark invested Rs. 1,518 Mn as compared to Rs. 1,520 Mn in the previous corresponding quarter. For the nine months of the current financial year, Glenmark has invested Rs. 4,880 Mn as compared to Rs. 4,987 Mn in the corresponding period of the previous year.

For further updates on Ichnos and its pipeline, log on to www.ichnossciences.com.

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About Glenmark Pharmaceuticals

Glenmark Pharmaceuticals Ltd. (BSE: 532296 | NSE: GLENMARK) is an innovation-driven, global pharmaceutical company with a presence across Branded, Generics, and OTC segments; with a focus on therapeutic areas of respiratory, dermatology and oncology. The company has 10 world-class manufacturing facilities spread across 4 continents, and operations in over 80 countries. In Vivo/Script 100 positions Glenmark amongst the Top 100 Companies Ranked by R&D and Pharmaceutical Sales, 2021; while Generics Bulletin/In Vivo places it in the Top 50 Generics and Biosimilars Companies Ranked by Sales, 2021. Glenmark has impacted over 2.6 million lives over the last decade through its CSR interventions. For more information, visit www.glenmarkpharma.com. You can follow us on LinkedIn (Glenmark Pharmaceuticals) and Instagram (glenmark_pharma).

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