

Press Release

For Immediate Dissemination

**Glenmark's consolidated revenue increased by 18% to Rs. 19,430.52 Mn for Q1 FY 2016 – 17****Consolidated Net Profit increased by 23.96% to Rs. 2267.80 Mn for Q1 FY 2016-17****Business Highlights**

- India Business grew by 10.39% to Rs. 5,137.66 Mn
- US Business grew by 24.44% to Rs. 6,981.86 Mn
- Rest of World (ROW) Business grew by 23.35 % to Rs. 1949.01 Mn
- Europe Formulations Business grew by 36.50 % to Rs. 1499.53 Mn
- Latin America Business degrew by 28.77 % to Rs. 1556.24 Mn

**Mumbai, August 12, 2016:** Glenmark Pharmaceuticals Limited, the research-led global integrated pharmaceutical company today announced its results for the first quarter ended June 30, 2016.

For the first quarter ended June 30, 2016, Glenmark's consolidated revenue was at Rs. 19,430.52 Mn (USD 290.77 Mn) as against Rs. 16,477.43 Mn (USD 260.35 Mn) recording an increase of 17.92%. The consolidated Net Profit was at Rs. 2,267.80 Mn for the quarter ended June 30, 2016 as compared to Rs. 1,829.45 Mn for the previous corresponding quarter registering an increase of 23.96%. Consolidated EBITDA grew by 24.75% at Rs. 4,549.89 Mn as against Rs. 3,647.09 Mn in the quarter.

*"In the first quarter of this financial year, nearly all our businesses have rebounded strongly and we have seen good growth across all operating regions except Latam. The US business continues to perform well and the recent approvals for the business will ensure the growth momentum will continue. The Europe business performed well due to strong growth witnessed by the UK subsidiary. The ROW region also rebounded strongly due to a solid performance by the Russian business";* said **Glenn Saldanha, Chairman & MD, Glenmark Pharmaceuticals Limited.**

**India Formulations**

Sales for the formulation business in India for the first quarter ended June 30, 2016, was at Rs. 5137.66 Mn (USD 76.88 Mn) as against Rs. 4654.25 Mn (USD 73.54 Mn) in the previous corresponding quarter, recording growth of 10.39%.

**USA Formulations**

Glenmark Pharmaceuticals Inc., U.S.A. registered revenue from the sale of finished dosage formulations was at Rs. 6981.86 Mn (USD 104.48 Mn) for the quarter ended June 30, 2016 against revenue of Rs. 5610.46 Mn (USD 88.65 Mn) for the previous corresponding quarter, recording an increase of 24.44%.

**Africa, Asia and CIS Region (ROW)**

For the first quarter, revenue from Africa, Asia and CIS region was Rs. 1949.01 Mn (USD 29.17 Mn) as against Rs. 1580.00 Mn (USD 24.96 Mn) for the previous corresponding quarter, recording an increase 23.35%.

**Europe Formulations**

Glenmark Europe's operations revenue for the first quarter ended June 30, 2016 was at Rs. 1499.53 Mn (USD 22.44 Mn) as against Rs. 1098.53 Mn (USD 17.36 Mn) recording growth of 36.50%.

**Latin America**

Glenmark's revenue from its Latin American and Caribbean operations was at Rs. 1556.24 Mn (USD 23.29 Mn) for the first quarter ended June 30, 2016 as against Rs. 2184.76 Mn (USD 34.52 Mn), recording decrease of 28.77%.

**Active Pharmaceutical Ingredients (API)**

Revenue from sale of API to regulated and semi-regulated markets globally was Rs. 1912.29 Mn (USD 28.62 Mn), for the quarter ended June 30, 2016 against Rs. 1349.43 Mn (USD 21.32 Mn) for the previous corresponding quarter, recording an increase of 41.71%. Glenmark filed two US DMF during the quarter. The good growth was contributed by sale of Teneligliptin (domestic) & Olmesartan (US market), Lercanidipine, Adapalene, Amiodarone.

**About Glenmark Pharmaceuticals Ltd:**

Glenmark Pharmaceuticals Ltd. (GPL) is a research-driven, global, integrated pharmaceutical organization headquartered at Mumbai, India. It is ranked among the top 80 Pharma & Biotech companies of the world in terms of revenue (*SCRIP 100 Rankings published in the year 2016*). Glenmark is a leading player in the discovery of new molecules both NCEs (new chemical entity) and NBEs (new biological entity). Glenmark has several molecules in various stages of clinical development and is primarily focused in the areas of Inflammation [asthma/COPD, rheumatoid arthritis etc.] and Pain [neuropathic pain and inflammatory pain].

The company has a significant presence in the branded generics markets across emerging economies including India. GPL along with its subsidiary has 16 manufacturing facilities across five countries and has six R&D centers. The Generics business of Glenmark services the requirements of the US and Western European markets. The API business sells its products in over 80 countries, including the US, various countries in the EU, South America and India.

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