

Glenmark Pharmaceuticals announces Q1FY26 results

Highlights for Q1FY26

- *India Business grew by 3.7% YoY to Rs. 12,399 Mn*
- *North America Business grew by 8.9% QoQ to Rs. 7,780 Mn*
- *Emerging Markets Business grew by 0.2% YoY to Rs. 5,721 Mn*
- *Europe Business revenue at Rs. 6,678 Mn*
- *EBITDA of Rs. 5,805 Mn, with an EBITDA margin of 17.8%.*
- **Adjusted Profit After Tax (PAT) of Rs. 3,129 Mn with an adjusted PAT margin of 9.6%.*

Mumbai, India, August 14, 2025: Glenmark Pharmaceuticals Ltd. (Glenmark), a research-led, global pharmaceutical company, today announced its financial results for the first quarter ended June 30, 2025.

For the first quarter of FY26, Glenmark's consolidated revenue was Rs. 32,644 Mn as against Rs. 32,442 Mn, recording an increase of 0.6% YoY.

EBITDA was Rs. 5,805 Mn in the quarter that ended June 30, 2025, as compared to Rs. 5,607 Mn in the previous corresponding quarter, with an EBITDA margin of 17.8%.

*Adjusted Profit After Tax (PAT) for the quarter ended June 30, 2025, was at Rs 3,129 Mn, with an adjusted PAT margin of 9.6%.

Commenting on the results, Glenn Saldanha, Chairman & Managing Director, Glenmark Pharmaceuticals Ltd., said, *"In Q1FY26, our U.S. business delivered QoQ growth, driven by a combination of injectable and partnered products launches. Our Europe and Emerging markets businesses have recorded >25% CAGR and >10% CAGR respectively over the last three years, and we expect the region to deliver a double-digit growth from the second quarter onwards. The recent IGI-AbbVie global licensing agreement for ISB 2001 is a strong validation of our innovation capabilities. We remain confident in our strategy to drive growth across our markets, while advancing our branded, specialty, and innovative products to deliver long-term value for our stakeholders."*

REGION-SPECIFIC UPDATE

India

Sales from the formulation business in India in Q1FY26 were at Rs. 12,399 Mn as against Rs. 11,962 Mn in the previous corresponding quarter, recording growth of 3.7% YoY.

North America

North America business registered revenue from the sales of Rs. 7,780 Mn for the quarter ended June 30, 2025, as against revenue of Rs. 7,146 Mn for the fourth quarter of FY25, recording growth of 8.9% QoQ, owing to share gain in injectable product launches and partnered products.

Emerging Markets (RCIS, LATAM, MEA & APAC)

For the first quarter of FY26, revenue from emerging markets was Rs. 5,721 Mn as against Rs. 5,708 Mn for the previous corresponding quarter, registering growth of 0.2% YoY. The company continues to anticipate double-digit growth on a constant currency basis.

Europe

Revenue for the first quarter of FY26 was Rs. 6,678 Mn as against Rs. 6,957 Mn, recording a decline of 4.0% YoY.

CREATING GLOBAL BRANDS

RYALTRIS®

As of June 2025, marketing applications for RYALTRIS® have been submitted to more than 90 countries across the world, and the product has been commercialized in >45 markets. Further, it is expected to be launched in 10-12 additional markets over the next few quarters

QINHAYO™ (ENVAFOLIMAB)

Glenmark has filed QINHAYO in ~15 markets in FY25; the first market launch is expected in FY26.

WINLEVI® PARTNERED WITH COSMO

Glenmark received approval from the Medicines and Healthcare Products Regulatory Agency (MHRA) to market WINLEVI® in the United Kingdom. WINLEVI® is launched in the UK and is expecting approval in other European markets by the end of FY26.

ICHNOS GLENMARK INNOVATION (IGI)

During the quarter, IGI presented promising full dose-escalation results from its Phase 1 TRIgnite-1 study of ISB 2001, an investigational first-in-class BCMA × CD38 × CD3-targeting trispecific antibody for the treatment of patients with relapsed or refractory multiple myeloma (RRMM) at the American Society of Clinical Oncology (ASCO) 2025 Annual Meeting. IGI also announced its Global Commercialization Strategy for ISB 2001, following its landmark partnership with AbbVie. The ISB 2001 partnership validates IGI's multi-specific platform technology and positions it as a leading biotech company at the forefront of innovation in Oncology while also helping Glenmark to further expand its Oncology franchise in Emerging Markets.

**Note: Adjusted for the exceptional item related to the US litigation settlement as highlighted in the financial statement*

About Glenmark Pharmaceuticals Limited

Glenmark Pharmaceuticals Ltd. (BSE: 532296 | NSE: GLENMARK) is a research-led, global pharmaceutical company, having a presence across Branded, Generics, and OTC segments; with a focus on therapeutic areas of respiratory, dermatology and oncology. The company has 11 world-class manufacturing facilities spread across 4 continents, and operations in over 80 countries. In Vivo/Scrip 100 positions Glenmark amongst the Top 100 Companies Ranked by R&D and Pharmaceutical Sales, 2022; while Generics Bulletin/In Vivo places it in the Top 50 Generics and Biosimilars Companies Ranked by Sales, 2022. Glenmark's Green House Gas (GHG) emission reduction targets have been approved in 2023 by the Science Based Target initiative (SBTi), making it only the second pharmaceutical company in India to achieve this. The organization has impacted over 3 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).

For more information, please contact

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