

Press Release

For Immediate Release

Glenmark's consolidated revenue increased by 4.88 % to Rs. 29,524.79 mn for Q2 FY 2020-21**Consolidated EBITDA increased by 26.54 % to Rs. 5699.27 Mn. for Q2 FY 2020-21****Consolidated Net Profit was Rs.2339.93 Mn. for Q2 FY 2020-21****Highlights for Q2 FY 2020-21**

- India Business grew by 17.22 % to Rs. 10,506.91 Mn.
- Europe Business grew by 11.59% to Rs. 3,181.27 Mn.
- ROW Business grew by 9.11% to Rs. 3,805.87 Mn.
- API Business grew by 19.11 % to Rs. 3,213.35 Mn.

Mumbai, India; November 6, 2020: Glenmark Pharmaceuticals Limited, a research-led global integrated pharmaceutical company, today announced its financial results for the second quarter ended Sept 30, 2020.

For the second quarter of FY 2020-21, Glenmark's consolidated revenue was at Rs. 29,524.79 Mn. as against Rs. 28,150.40 Mn. recording an increase of 4.88 %.

Consolidated EBITDA (excluding other income) was at Rs. 5699.27 Mn. in the quarter ended Sept 30, 2020 as against Rs. 4,504.08 Mn. in the previous corresponding quarter, registering an increase of 26.54 %. Forex loss to the extent of Rs. 171.14 mn was recorded in other expenditure for the second quarter of this financial year.

Consolidated Net Profit was at Rs. 2339.93 Mn. for the quarter ended Sept 30, 2020 as compared to Rs. 2,555.42 Mn. in the previous corresponding quarter. The Net Profit is not comparable on account of forex gain recorded in the previous corresponding quarter of the financial year 19-20.

"Our relentless focus on costs and new product introductions during these challenging times have helped increase revenue and operating profit in the second quarter of this financial year. The India and the API business performed well along with the Europe and the ROW region." said Glenn Saldanha, Chairman & MD, Glenmark Pharmaceuticals Ltd. He further added, "Even though the global macro- economic environment continues to remain challenging due to the ongoing pandemic, our manufacturing and supply chain teams continue to work tirelessly to service the needs of our patients all over the world. We hope that our efforts will sustain the momentum the business has garnered during the second quarter through the course of this financial year".

GLENMARK PHARMACEUTICALS LTD. (GPL)**India**

Sales from the formulation business in India for the Second Quarter of FY 2020-21 was at Rs. 10506.91 Mn (USD 141.38 Mn) as against Rs. 8,963.56 Mn. (USD 127.65 Mn.) in the previous corresponding quarter, recording growth of 17.22 %.

USA

Glenmark Pharmaceuticals Inc., USA registered revenue from the sale of finished dosage formulations of Rs. 7521.77 Mn (USD 101.42 Mn) for the quarter ended Sept 30, 2020 as against revenue of Rs. 8478.26 Mn (USD 120.72 Mn) for the previous corresponding quarter, recording decline in revenue by (11.28)%.

Africa, Asia and CIS Region (ROW)

For the second quarter of FY 2020-21, revenue from Africa, Asia and CIS region was Rs.3805.87 Mn (USD 51.13 Mn) as against Rs. 3,487.98 Mn. (USD 49.70 Mn.) for the previous corresponding quarter, recording growth of 9.11 %

Europe

Glenmark Europe's operations revenue for the second quarter of FY 2020-21 was at Rs. 3181.27 Mn (USD 42.85 Mn) as against Rs. 2,850.90 Mn. (USD 40.60 Mn.) recording growth of 11.59 %.

Latin America

Glenmark's revenue from its Latin American and Caribbean operations was at Rs. 983.51 Mn (USD 13.23 Mn) for the second quarter of FY 2020-21, as against Rs. 1,212.41 Mn. (USD 17.28 Mn.), recording revenue decline of (18.88) %.

GLENMARK LIFE SCIENCES LTD. (GLS)

For the second quarter of the financial year, Glenmark Life Sciences Limited registered consolidated revenue including captive sales of Rs.5192 Mn (USD 69.44 Mn) as against Rs. 3710 Mn. (USD 53.08 Mn.), recording growth of 39.9 %. For the first half of the financial year, Glenmark Life Sciences consolidated revenue including captive sales was Rs. 9179 Mn (USD 122.76 Mn) as against Rs. 7032 Mn. (USD 100.62 Mn.), recording growth of 30.5 %. The operating margin for Glenmark Life Sciences was 29.03 % for first half of this financial year.

For the second quarter of FY 2020-21, external sales for Glenmark Life Sciences was at Rs.3213.35 Mn (USD 43.23 Mn) as against Rs. 2,697.81 Mn. (USD 38.42 Mn.), recording growth of 19.11 % over the corresponding period last year.

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About Glenmark Pharmaceuticals

Glenmark Pharmaceuticals Ltd. (GPL) is a global research-led pharmaceutical company with presence across Generics, Specialty and OTC business with operations in over 50 countries. Glenmark's key therapy focus areas globally are respiratory, dermatology and oncology. It is ranked among the top 80 Pharma & Biotech companies of the world in terms of revenue (SCRIP 100 Rankings published in the year 2019). For more information, visit www.glenmarkpharma.com

For further information, please contact:

Udaykumar Murthy

Senior Manager, Corporate Communications

Glenmark, Mumbai, India

Tel: +91 9960377617

Email: corpcomm@glenmarkpharma.com