

## Glenmark's consolidated revenue increases by 20.08% for Q1

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Its consolidated revenue was at Rs 14,869.40 Mn (\$248.61 Mn) as against Rs 12,382.43 Mn (\$221.91 Mn) in the corresponding quarter, recording a growth of 20.08 percent.

Consolidated EBITDA grew by 38.16 percent to Rs 3423.32 Mn from Rs 2477.82 Mn in the quarter.

The consolidated Net Profit was at Rs 1848.46 Mn for the quarter ended June 30, 2014 as compared to Rs 1286.76 Mn for the previous corresponding quarter registering an increase of 43.65 percent.

"We have delivered strong results backed by good performances by our India, rest of the world, Europe and LATAM businesses. While we outperformed in the Indian pharmaceutical market with a growth of over 20 percent, our rest of the world business led by Russia and LATAM operations bounced back strongly in this quarter with growth rates of over 20 percent and 30 percent respectively," said Mr Glenn Saldanha, CMD, Glenmark Pharmaceuticals.

"We have been making steady progress in our innovation pipeline and now have three first-in-class monoclonal antibodies (mAb) in clinical development. It is encouraging to note that very few companies around the world have three first-in-class mAbs in clinical development. The inauguration of a new monoclonal antibody manufacturing facility in Switzerland was an important development during this quarter, which now gives us end-to-end capabilities for the discovery and development of novel monoclonal antibodies," he further added.

### India Formulations

Sales for the formulation business in India for the first quarter ended June 30, 2014, was at Rs 3,971.59 Mn (\$66.40 Mn) as

against Rs 3,285.83 Mn (\$58.89 Mn) in the previous corresponding quarter, recording a growth of 20.87 percent.

#### **USA Formulations**

Glenmark Generics, USA, registered revenue from the sale of finished dosage formulations wasat Rs 4,886.70 Mn (\$81.70 Mn) for the quarter ended June 30, 2014 as against revenue of Rs 4,469.52 Mn (\$80.10 Mn) for the previous corresponding quarter, recording an increase of 9.33 percent.

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

For the first quarter, revenue from Africa, Asia and CIS region was Rs 2,113.09 Mn (\$35.33 Mn) as against Rs 1,751.20 Mn (\$31.38 Mn) for the previous corresponding quarter, recording an increase of 20.67 percent.

#### **Europe Formulations**

Glenmark Europe's operations revenue for the first quarter ended June 30, 2014 was at Rs 977.26 Mn (\$16.34 Mn) as against Rs 726.45 Mn (\$13.02 Mn) recording growth of 34.53 percent.

#### **Latin America**

Glenmark's revenue from its Latin American and Caribbean operations was at Rs 1,176.45 Mn (\$19.67 Mn) for the first quarter ended June 30, 2014 as against Rs 878.49 Mn (\$15.74 Mn) an increase of 33.92 percent.

#### **Active Pharmaceutical Ingredients (API)**

Revenue from sale of API to regulated and semi-regulated markets globally was Rs 1,445.26 Mn (\$24.16 Mn), for the quarter ended June 30, 2014 against Rs 1,270.94 Mn (\$22.78 Mn) for the previous corresponding quarter, recording an increase of 13.72 percent.