

Glenmark's consolidated revenue increases for quarter 2 FY 13-14

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Glenmark Pharmaceuticals Limited (GPL), the research-led global integrated pharmaceutical company announced its results for the second quarter ended September, 2013, Glenmark's consolidated revenue was at Rs 14630.06 Mn (USD 235.62 Mn) as against Rs. 12551.91Mn (USD 227.89 Mn) an increase of 16.56%. Revenue from the generics business was at Rs.7106.55 Mn (USD 114.20 Mn), growth of 22.51%. The speciality formulation business excluding out-licensing revenue was at Rs. 7405.41 Mn (USD 119.42 Mn) as against Rs. 6571.13 Mn(USD 122.62 Mn) for the corresponding previous quarter, recording a growth of 9.69%. Net Profit (after taxes and minority interests) for the second quarter was Rs 1542.97 Mn as compared to Rs. 1567.52 Mn for the previous corresponding quarter.

"Despite challenges in the operating environment, we have managed to register decent sales growth of 17% on the back of good performances by our US and India businesses. we have been also making steady progress on the Innovation R&D front with our 4 NCE & NBE molecules in clinical trials"; said Glenn Saldanha, Chairman & MD - Glenmark. Although the operating environment continues to remain challenging in emerging markets, we are reasonably confident of continuing on the same growth trajectory."

For the six month ended September, 2013, Glenmark's consolidated revenue was at Rs. 27008.88 Mn (USD 457.46 Mn) as against Rs 22955.98 Mn (USD 418.52 Mn), an increase of 17.66%. Revenue from the generics business was at Rs. 13374.19 Mn (USD 226.52 Mn), as against Rs. 11118.97 Mn (USD 202.71 Mn), a growth 20.28%. The speciality formulation

business revenue (excluding out - licensing revenue) was Rs. 13516.59 Mn (USD 228.93 Mn) as against Rs. 11837.01 (USD 215.80 Mn) for the corresponding previous six month period, recording a growth of 14.19%.