

Glenmark Pharmaceutical Limited posted 17% growth

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Glenmark Pharmaceuticals Limited (GPL), the research led global integrated pharmaceutical company announced its results for the three month period ended on June, 2013. The high point of the report is, revenue from the generics business which was at Rs 6,242.58 million as against Rs. 5,300.00 million which turns out to be a growth of 17.78%.

"We have recorded good growth in both our Generics and Speciality Formulations business across key geographies" expressed Saldanha, Chairman & MD, Glenmark Pharmaceuticals Limited. Moreover he said "We continue to do well in markets like India, US and Russia despite challenges in the operating environment. We have been also making steady progress on the innovation R&D front with our 5NCE and NBE molecules in clinical trials."

Key highlights:

- Consolidated revenue was at Rs. 12,378.82 million as against Rs. 10,404.07 million which indicates an increase of 18.98%.
- Revenue from the generics business was at Rs 6,242.58 million as against Rs. 5,300.00 million which turns out to be a growth of 17.78%.
- The speciality formulation business excluding outlicensing revenue was at Rs. 6,074.17 million.