



## Press Release

Gland Pharma's Q1FY22 Revenue grew by 31% to reach ₹11,539 million with a PAT margin of 29%.

Hyderabad, July 21, 2021: Gland Pharma Limited (BSE: 543245 | NSE: GLAND), a generic injectable focused pharmaceutical company, today announced its financial results for the first quarter ended June 30, 2021.

*Commenting on the results, Mr. Srinivas Sadu, MD & CEO of Gland Pharma said "In spite of the challenges from the second wave of COVID in the country, in terms of manpower availability and supply chain bottlenecks, Gland Pharma has managed to deliver strong quarterly results. The revenue for the quarter stood at ₹11,539 Mn, which is a Y-o-Y revenue growth of 31%, with a PAT margin of 29%, which is ₹3,507 Mn. Our execution capabilities, be it uninterrupted commercial supplies, project commissioning or new product launches, is what underpins our strong performance in this quarter. It was an important milestone for the company to launch our first set of Penem products for the US market during the quarter. The dedicated suite for vaccine drug product fill finish is now ready for vaccine commercial production, while the tech transfer for the drug substance manufacturing is ongoing. We continue to support the nation by ramping up production of essential COVID drugs."*

### ❖ Financial summary:

(₹ in million)

Particulars	Q1FY22	Q1FY21	Y-o-Y growth	Q4FY21	Q-o-Q growth
Revenue from operations	11,539	8,842	31%	8,877	30%
Total Income	12,157	9,163	33%	9,350	30%
EBITDA <sup>(1)</sup>	4,981	4,447	12%	3,749	33%
EBITDA Margin (%) <sup>(2)</sup>	41%	49%		40%	
PBT	4,718	4,200	12%	3,489	35%
PBT Margin (%)	39%	46%		37%	
PAT	3,507	3,136	12%	2,604	35%
PAT Margin (%)	29%	34%		28%	

<sup>(1)</sup> EBITDA stands for earnings before interest, taxes, depreciation and amortisation which has been arrived at by adding finance expense, depreciation expense and total tax expense to the profit for the period.

<sup>(2)</sup> EBITDA Margin= EBITDA/Total Income

- Revenue from operations during the first quarter of financial year 2022 grew by 31% as compared to corresponding quarter of the previous year. The Company maintained a healthy EBITDA margin of 41% and PAT margin of 29% during the quarter.



❖ Marketwise Revenue:

(₹ in million)

Particulars	Q1FY22	Q1FY21	Y-o-Y growth	Q4FY21	Q-o-Q growth
USA, Europe, Canada and Australia ( <i>Core Markets</i> )	7,042	6,081	16%	6,193	14%
India	2,270	1,284	77%	1,248	82%
Rest of the world	2,227	1,477	51%	1,436	55%
TOTAL	11,539	8,842	31%	8,877	30%

- The growth in revenue was contributed from a mix of launch of new products and volume growth in existing products.
- Our key markets, US, Canada, Europe and Australia registered a growth of 16% and accounted for 61% of our revenue during Q1FY22. This performance is driven by growth of key products like Micafungin, Enoxaparin, Heparin, Dexmedetomidine and new product launches<sup>#</sup>.

During the quarter, several new launches have contributed to the growth and it was an important milestone to launch first set of penem products for the US market.

- Rest of the World markets have seen a robust growth of 51% in line with our increased focus on geographic expansion. This is driven by increased penetration by forming new partnerships in various countries.
- India accounted for 20% of Q1FY22 revenue and witnessed a 77% Y-o-Y growth for the quarter. To support the domestic market requirement during the second wave of COVID-19, the Company ramped up supply of essential drugs like Remdesivir and Enoxaparin.

❖ Research and Development:

- The total R&D expense for first quarter of the financial year 2022 was ₹438 million which is 3.8% of revenue and an increase of 74% over the first quarter of previous financial year. During the quarter ended June 30, 2021, the Company has filed 2 ANDAs, 5 DMFs and received 6 ANDA approvals.
- As on June 30, 2021, the Company along with its Partners have filed total 286 ANDAs, out of which 239 were approved and 47 are pending approval.

❖ Capex:

- Total Capex incurred during the quarter ended June 30, 2021 was ₹1,857 million.

<sup>#</sup> Included products where launch quantity is dispatched to our partners



❖ Earnings Call details:

- The Company will conduct an Earnings call at 6.30 PM (IST) on July 21, 2021 to discuss the business performance and answer questions from participants. To participate in this conference call, please dial the numbers provided below ten minutes ahead of the scheduled start time.

Universal Access	+91 22 6280 1516 / +91 22 7115 8875
Diamond pass link	Click <a href="#">here</a> to register
National Toll Free	1 800 120 1221 / 1 800 266 1221
International Toll-Free Number	USA – 18667462133 UK – 08081011573 Singapore – 8001012045 Hong Kong – 800964448
International Toll Number	USA + 1 3233868721 UK + 44 2034785524 Singapore + 65 31575746 Hong Kong + 852 30186877

- Playback of the earnings call will be available after the end of the call on the below mentioned number:

Replay Dates	July 21 <sup>st</sup> till July 28 <sup>th</sup> 2021
Access Code	96586
Dial-in Number	India +91 22 71945757 Hong Kong 800965553 Singapore 8001012510 UK 8007563427 USA 18332898317

- Audio record and the Transcript of the earnings call will be uploaded on the Company's website.



### About Gland Pharma Limited (BSE: 543245, NSE: GLAND)

Gland Pharma was established in 1978 in Hyderabad, has grown over the years from a contract manufacturer of small volume liquid parenteral products, to become one of the largest and fastest growing injectable-focused companies, with a global footprint across 60 countries, including the United States, Europe, Canada, Australia, India and other markets. It operates primarily under a business to business (B2B) model and have an excellent track record in the development, manufacturing and marketing of sterile injectables. It has a wide range of injectables, including vials, ampoules, pre-filled syringes, lyophilized vials, dry powders, infusions, oncology and ophthalmic solutions and also enjoys the distinction of having pioneered Heparin technology in India. For more information, log on to: [www.glandpharma.com](http://www.glandpharma.com)

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*This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Gland Pharma Limited, its directors and any of the affiliates or employee is under no obligation to, and expressly assume any obligation to update any particular forward-looking statement contained in this release.*