



Press Release

Gland Pharma's Q4FY21 Revenue increases by 40% with Net Profit growth of 34% to reach ₹2,604 million

Hyderabad, May 17, 2021: Gland Pharma Limited (BSE: 543245 | NSE: GLAND), a generic injectable focused pharmaceutical company, today announced its financial results for the fourth quarter and financial year ended March 31, 2021.

Commenting on the results, Mr. Srinivas Sadu, MD & CEO of Gland Pharma said "Overall the business has performed well and grew steadily during these challenging times. For the financial year 2020-21, we witnessed a revenue growth of 32% and net profit growth of 29% compared to the previous year. The Company continued to maintain a healthy margin profile with EBITDA margin at 40% and PAT margin at 28%. New product launches, volume growth in our existing portfolio, along with geographic expansion has led to strong business growth across all markets. Our new Vaccine business is expected to accelerate our long-term strategy of entering into Biosimilar space."

❖ Financial summary:

(₹ in million)

Particulars	Q4FY21	Q4FY20	YoY growth	FY21	FY20	YoY growth
Revenue from operations	8,877	6,352	40%	34,629	26,332	32%
Total Income	9,350	6,814	37%	35,977	27,724	30%
EBITDA ⁽¹⁾	3,749	2,861	31%	14,370	10,946	31%
EBITDA Margin (%) ⁽²⁾	40%	42%		40%	39%	
PBT	3,489	2,615	33%	13,348	9,929	34%
PBT Margin (%)	37%	38%		37%	36%	
PAT	2,604	1,948	34%	9,970	7,729	29%
PAT Margin (%)	28%	29%		28%	28%	

⁽¹⁾ 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.

⁽²⁾ EBITDA Margin= EBITDA/Total Income

- Revenue from operations during the quarter ended March 31, 2021 grew by 40% as compared to corresponding quarter of previous year. The Company maintained a healthy EBITDA margin of 40% and PAT margin of 28% during the quarter.



❖ Marketwise Revenue:

(₹ in million)

Particulars	Q4FY21	Q4FY20	YoY growth	FY21	FY20	YoY growth
USA, Europe, Canada and Australia (<i>Core Markets</i>)	6,193	4,786	29%	23,610	19,344	22%
India	1,248	1,082	15%	5,564	4,672	19%
Rest of the world	1,436	484	196%	5,455	2,316	136%
TOTAL	8,877	6,352	40%	34,629	26,332	32%

- The Company registered a stable growth in markets of USA, Europe, Canada and Australia during the quarter and for the full year ended March 31, 2021 on back of new launches and volume growth in existing portfolio supported by the increased capacity.
- The Company has launched new products like Micafungin and Bivalirudin in RTU format as well as Olapatidine Ophthalmic product in branded market.
- The Company has reported a strong growth in Rest of the world market driven by new partnerships and increased penetration geographically. The Company has entered new markets like Singapore, Israel, Saudi Arabia, and CIS Countries
- In Domestic markets, the Company has ramped up Remdesivir supply and maintained sufficient supply of Enoxaparin to support the requirement of COVID patients.

❖ Research and Development:

- During the financial year ended March 31, 2021, the Company has filed 21 ANDAs, 5 DMFs and received 32 ANDA approvals. The total R&D expense for the financial year 2021 was ₹1,220 million as compared to ₹922 in the previous financial year, which is at 3.5% of the Revenue. The total R&D expense for fourth quarter of the financial year 2021 was ₹304 million as compared to ₹173 million in the same period of previous financial year.
- As at March 31, 2021, the Company has filed total 284 ANDAs, out of which 234 were approved and 50 are pending approval.

❖ Capex:

- Total Capex incurred during the financial year ended March 31, 2021 was ₹2,288 million compared to ₹1,947 million for the previous financial year. The Company is expanding its sterile injectable facility located in Hyderabad. It is also enhancing its production capacity for APIs in Vizag and adding capacity in its oncology facility to take care of the planned launches in forthcoming years. Additionally, the Company will be investing in the drug substance and biologics facility for creating robust infrastructure in vaccine and bio-similar space.



❖ Earnings Call details:

- The Company will conduct an Earning's call at 6.30 PM (IST) on May 17, 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 here 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	May 17th till May 24th 2021
Access Code	91582
Dial-in Number	India +91 22 71945757 / +91 22 66635757 Hong Kong Toll-Free 800965553 Singapore Toll-Free 8001012510 UK Toll-Free 8007563427 USA Toll-Free 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

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