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# Glenmark generics business grows by 34%

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**Glenmark marks 33.96% growth in revenue in Q3-12**




**Singapore:** Glenmark Pharmaceuticals has consolidated $254.45 million for the third quarter ending December 31, 2012, marking an increase of 33.96 percent. Revenue from the generics business was at $107.13 million a growth of 33.00 percent.

The specialty formulation business excluding out-licensing revenue was at $135.50 million as compared to $109.42 million for the corresponding previous quarter, recording a growth of 31.22 percent.

"We continue to maintain our high growth trajectory by recording a strong sales growth of over 30 percent for the third quarter. The US, India and Russia markets performed exceptionally well and continue to drive growth for the company," said Mr Glenn Saldanha, chairman and MD, Glenmark Pharmaceuticals.

"The option agreement with Forest Laboratories for the development of novel mPGES-1 inhibitors and the US FDA approval for Glenmark's in-licensed molecule Crofelemer has come as a big boost and renewed validation for our world-class drug discovery capabilities. While the option agreement with Forest Labs marks our seventh out-licensing deal in the innovation R&D space, the US FDA approval for Crofelemer has paved the way for Glenmark to become the first Indian company to launch a new chemical entity (NCE) across multiple geographies", he added.

For the nine months ending December 31, 2012, Glenmark's consolidated revenue was $672.92 million with an increase of 24.44 percent.