

Ranbaxy Q1 FY 2015 (Apr'14-Jun'14) Sales Rs.23.7 Bn

Growth registered in Base business profitability

Gurgaon, India, Jul 29, 2014: The Board of Directors of Ranbaxy Laboratories Limited (RLL, NSE: RANBAXY, BSE: 500359), at its meeting held today, took on record the unaudited results for the Quarter ended June 30, 2014 ("Apr-Jun 2014") under Indian GAAP.

Key Financial Highlights

Financial Performance for the quarter ended June 30, 2014 (Apr-Jun 2014)

- Consolidated Sales were Rs.23.7 Bn [Jan-Mar 2014: Sales Rs.25.8 Bn].
- Earnings before Interest, Tax, Depreciation & Amortization (EBITDA) was Rs.2.4 Bn.

Commenting on the business results for the Quarter, Arun Sawhney, CEO & Managing Director, Ranbaxy, said, "We continue to work towards growing our base business with focus on emerging markets, while at the same time, restoring the business on growth trajectory in our traditional markets such as USA and Europe."

Key Highlights/ Developments

Business and Financial

- On June 26, 2014, the Company received approval from the U.S. Food and Drug Administration (US FDA) to manufacture and market Valsartan 40 mg, 80 mg, 160 mg, and 320 mg tablets on an exclusive basis. Valsartan is indicated for the treatment of high blood pressure and heart failure. Total annual market sales for Diovan® were \$2.19 billion (IMS – MAT: April 2014).
- The India business recorded 12% growth as against the Indian Pharma Market (IPM) growth of 10%. The Company expects to continue the momentum in the months ahead.
- Base business EBITDA for the quarter ending June 2014 continued to grow over the corresponding period.
- Ranbaxy maintained its strong market share in Absorica™, isotretinoin NDA in the USA. As of June 27, 2014 market share was ~20%.

Regulatory, Research & Development and Manufacturing

- A joint inspection by multiple European Agencies including UK, Ireland, Germany, Switzerland and TGA Australia was successfully completed at the Toansa API facility during March 2014 with no critical observations. The inspection team concluded that there was no evidence that the products manufactured at the Toansa API facility have

any product quality or patient safety issues. As a consequence on June 5, 2014, the EU authorities reinstated the EU GMP certificate for the Toansa facility.

- The Company has received communications from the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) conveying their No Objection based on the observations of the Securities and Exchange Board of India (SEBI) in regard to the Scheme of Arrangement for merger of the Company with Sun Pharmaceutical Industries Ltd.
- The Company has filed a petition with the Honourable High Court of Punjab & Haryana to convene meetings of shareholders etc.

Global Sales

- Consolidated sales for the Quarter were Rs.23.7 Bn as compared to Rs.25.8 Bn during the corresponding quarter.
 - Branded and OTC category contributed Rs.13.7 Bn accounting for 58% of total sales during the Quarter. Generics and others category recorded Rs.10 Bn of sales for the Company during the Quarter.
- North America: Sales for the Quarter were Rs.7.6 Bn.
 - In the USA, sales for the Quarter were Rs.7.0 Bn primarily driven by Absorica™ with a market share of 20% (IMS June'14).
- India: In the domestic market, sales for the Quarter were Rs.6.1 Bn, a growth of 12% over the corresponding period.
 - OTC business (Consumer Healthcare) contributed Rs.0.9 Bn
- East Europe & CIS: The region recorded sales of Rs.3.4 Bn. Despite the challenges in the Ukrainian belt, Ranbaxy continues to work effectively.
- West Europe: Sales for the Quarter were Rs.2.4 Bn, a growth of 10% over the corresponding quarter. Growth was led by all round performance in UK, Germany and Spain.
- Africa and Middle East: Sales for the Quarter were Rs.2.0 Bn.
- Asia Pacific and LATAM (including Sri Lanka): Sales for the Quarter were Rs.1.6 Bn.
 - In LATAM sales for the Quarter were Rs.0.4 Bn
- API business and others contributed sales of Rs.0.5 Bn. Business was impacted by the voluntary suspension of shipments from its Toansa and Dewas facilities.

About Ranbaxy Laboratories Limited

Ranbaxy Laboratories Limited is an integrated, research based, international pharmaceutical company producing a wide range of quality, affordable generic medicines, trusted by healthcare professionals and patients across geographies. Ranbaxy's continued focus on R&D has resulted in several approvals, in developed and emerging markets many of which incorporate proprietary Novel Drug Delivery Systems (NDDS) and technologies, developed at its own labs. The company has further strengthened its focus on generics research and is increasingly working on more complex and specialty areas. Ranbaxy serves its customers in over 150 countries and has an expanding international portfolio of affiliates, joint ventures and

alliances, ground operations in 43 countries and manufacturing operations in 8 countries. Ranbaxy is a member of the Daiichi Sankyo Group. Through strategic in-licensing opportunities and its hybrid business model with Daiichi Sankyo, a leading global pharma innovator headquartered in Tokyo, Japan, Ranbaxy is introducing many innovator products in markets around the world, where it has a strong presence. This is in line with the company's commitment to increase penetration and improve access to medicines, across the globe. For more information, please visit www.ranbaxy.com.