

RANBAXY

Trusted medicines. Healthier lives

Ranbaxy Laboratories Limited



FINANCIAL RESULTS:
April – June 2014 (Q1)

ARUN SAWHNEY
CEO & MD

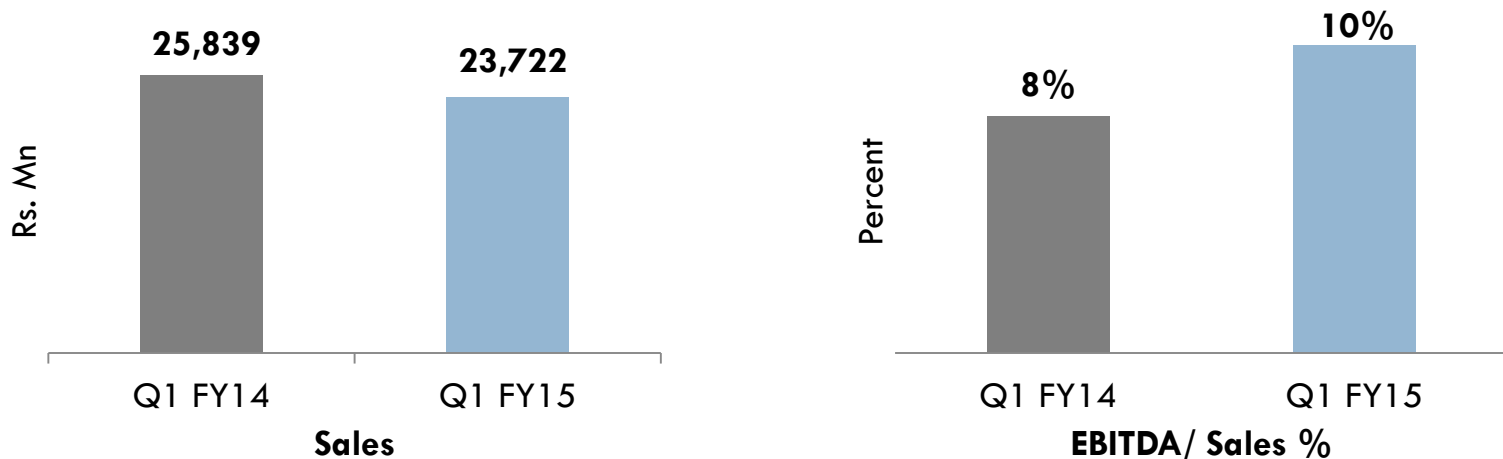
Safe Harbor

Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as “will”, “aim”, “will likely result”, “would”, “believe”, “may”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “likely”, “project”, “should”, “potential”, “will pursue” and similar expressions or variations of such expressions may constitute “forward-looking statements”. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. Ranbaxy does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Key Achievements for Quarter 1, FY15

Financial

- Sales lower primarily due to the impact of voluntary suspension in API shipments
- Margin improvement continued during the Quarter



Other Areas

Research & Development and Regulatory

- DF filings: 60; DF approvals:43

Derivatives Position

- Exposure down to ~\$470 Mn as on 30 Jun 2014 from ~\$568 Mn on 31st Mar 2014. Maturity: ~\$33 Mn/month

Debt

- Debt \$1,060 Mn; Cash & Bank \$214 Mn → Net Debt \$846 Mn

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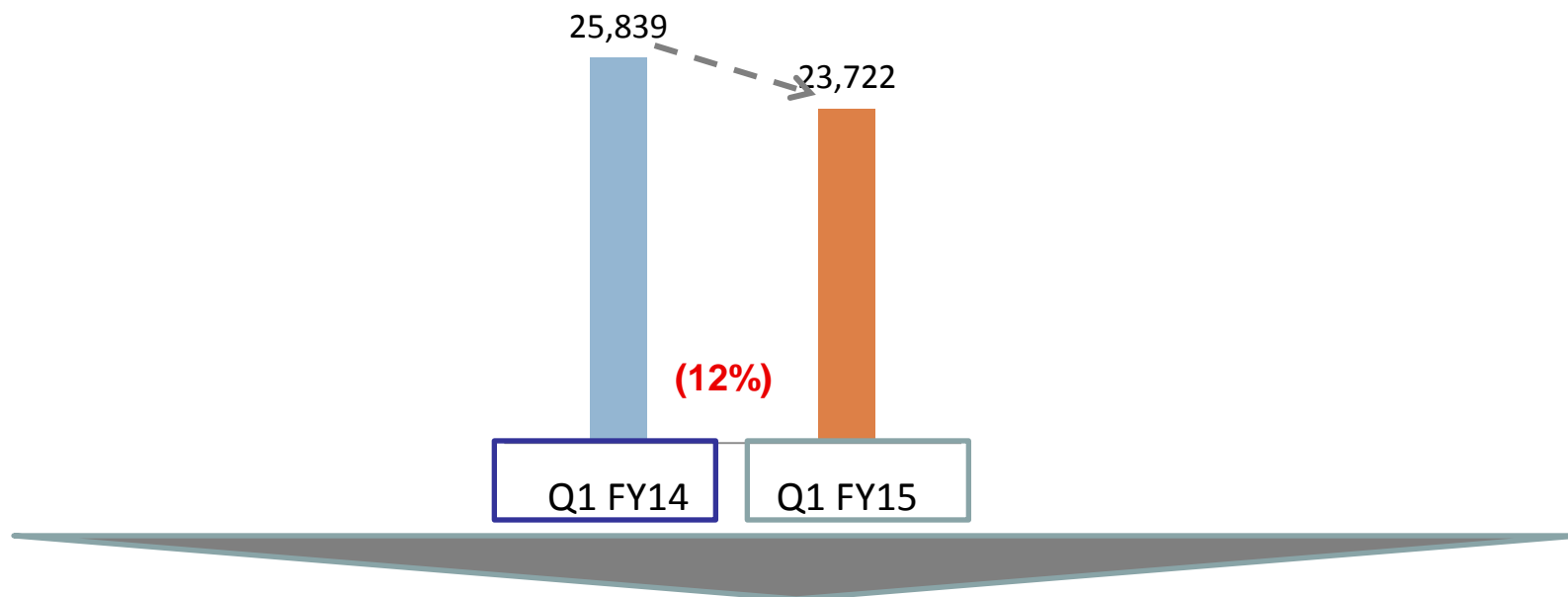


**FINANCIAL RESULTS:
April – June 2014 (Q1)**

Sales Performance

Rs. Mn

Consolidated Sales Q1 FY15



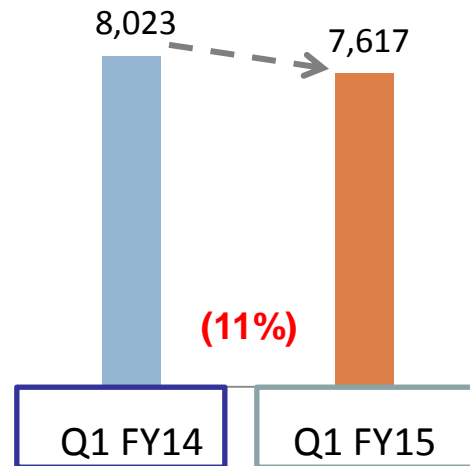
- Sales grew in the major markets of India, West Europe and Russia

North America

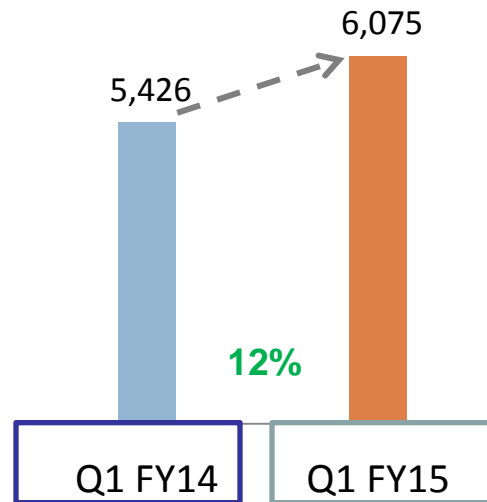
Rs. Mn

Major markets

-USA
-Canada



- Absorica™ growth continued during the Quarter
- Loss in Market Share of Amlo + Atorva



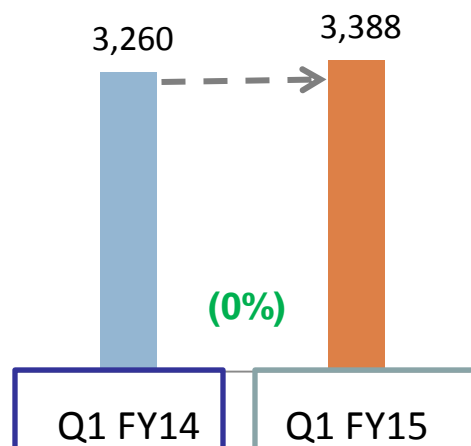
- IPM stabilized after changes in pricing policy
- Primary sales recovered in the home market

East Europe & CIS

Rs. Mn

Major markets

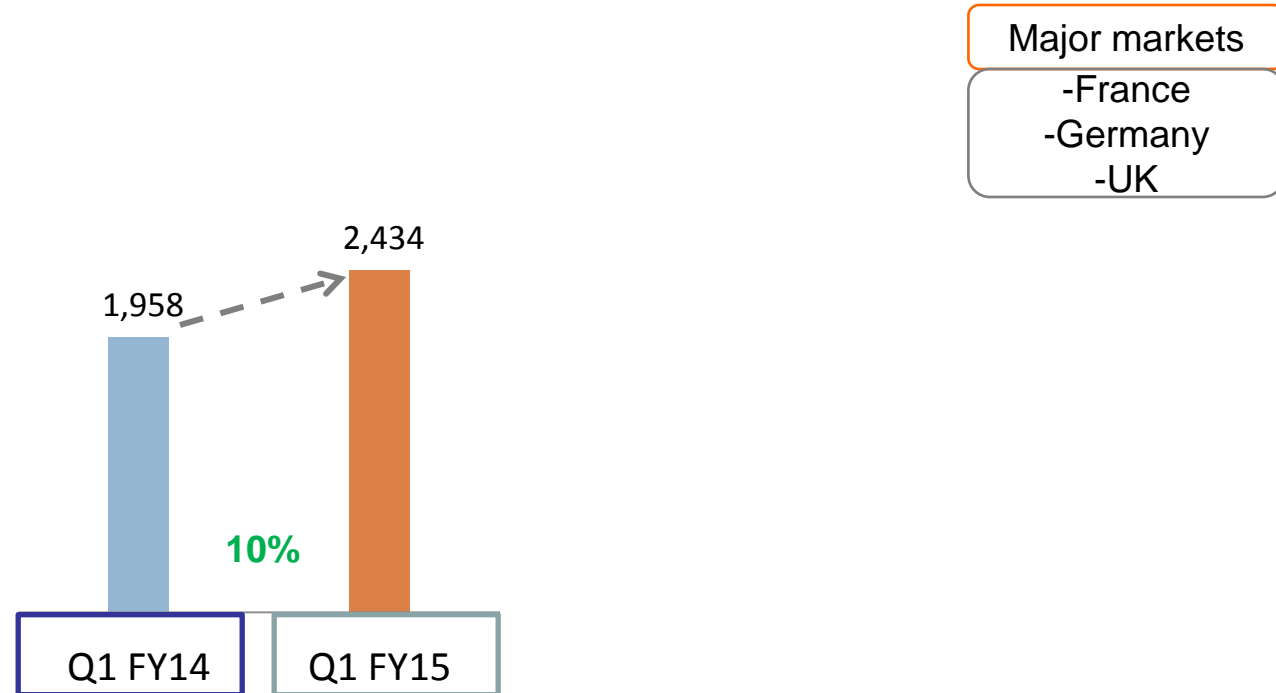
-Romania
-Russia
-Ukraine



- Sales in Russia continued to grow
- Leadership position in Represented markets

West Europe

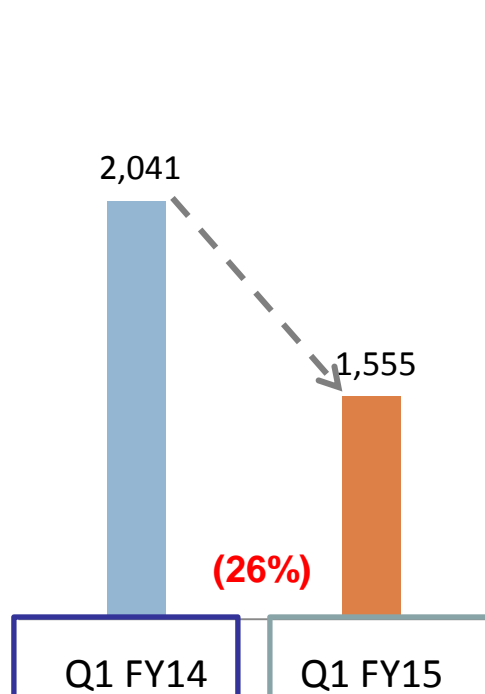
Rs. Mn



- Sales in the region was helped by strong performance in UK
- Regional focus on profitability

Asia Pacific & Latin America

Rs. Mn



Major markets

-ANZ
-Malaysia
-Brazil

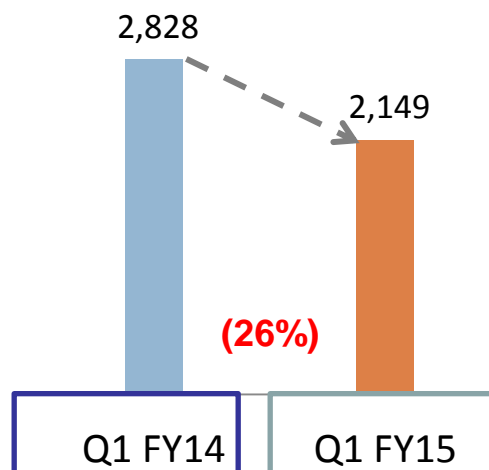
- Sales impacted due to loss of tenders in Malaysia & lower demand and manufacturing delays in Australia.
- LATAM: Supply concerns impacted sales

Africa & Middle East

Rs. Mn

Major markets

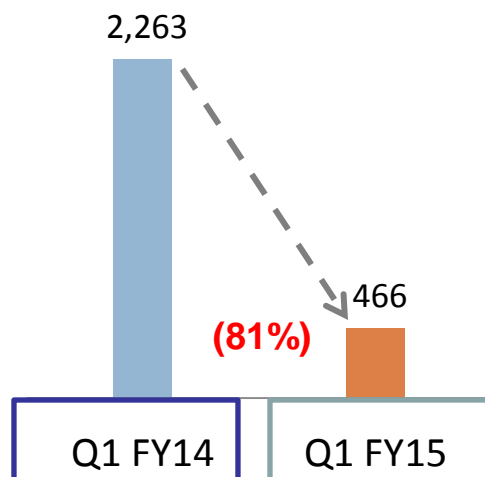
-South Africa
-Nigeria



- Sales impacted by lower tender sales in the Quarter

API & Others

Rs. Mn



- Sales impacted by voluntary halt of shipments from Dewas and Toansa

Financials Q1 FY15: INR (Mn)

Q1 FY2014	Particulars	Q1 FY2015
5,561	-Within India	6,216
20,278	-Outside India	17,506
25,839	Sales	23,722
502	Other operating income	540
26,342	Total Operating Income	24,263
5,637	Total Material Consumption	4,599
5,131	Employee cost	5,286
4,135	Purchases of stock-in-trade	4,084
-451	Changes in inventories of finished goods, work-in-progress and stock-in-trade	21
9,266	Other Operating expenses	8,014
628	Exchange loss/ (gain) others, net	(120)
24,346	Total expenditure	21,884
1,996	EBITDA	2,379
7.73%	% Sales	10%
763	Depreciation, amortization and Impairment	1,074
1,233	Profit/(loss) from operations before other income and interest, finance costs and exceptional items	1,304
4.77%	% Sales	5.50%
354	Interest and other income	255
1,587	Profit/ (loss) from ordinary activities before finance cost and exceptional items	1,559
488	Interest expense	753
1,104	Foreign exchange (gain)/ loss on loans	671
-4	Profit/(loss) from ordinary activities before tax	135
	Exceptional items	
	- Settlement provision	2,378
-1,192	- Goodwill Impairment/ Settlement/ Product Recall	-
-3,671	- Gain/ (loss) on foreign currency option derivatives, net (other than loans)	317
-4,867	Profit/(loss) after exceptional items before tax	(1,925)
311	Tax expense/ (benefit) -current period	(56)
-5,178	Net profit/ (loss) from ordinary activities after tax	(1,869)
52.71	-Share in loss/ (profit) of associates, net	22
11.36	-Minority interest	(31)
-5,242	Net profit/ (loss)	(1,859)

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Questions & Answers
