

PRESS RELEASE

Ranbaxy Q1 CY 2013 Sales Rs.24,398 Mn. Base business grows by over 10%

Focus continues in branded markets and differentiated products

Gurgaon, India, May 08, 2013: The Board of Directors of Ranbaxy Laboratories Limited (RLL, NSE: RANBAXY, BSE: 500359), at their meeting held today, took on record the unaudited results for the Quarter ended Mar 31, 2013 ("Q1'13") under Indian GAAP.

Key Financial Highlights

Financial Performance for the quarter ended Mar 31, 2013 (Q1'13)

- **Consolidated sales** were Rs.24,398 Mn [Q1'12: Sales Rs.37,090]. Absolute sales were lower than the corresponding quarter as Q1'12 sales which included contribution from exclusivities.
 - Base business sales registered double digit growth.
- **Earnings before Interest, Tax, Depreciation & Amortization (EBITDA)** was Rs.1,549 Mn. **Profit After Tax**, minority interest and share in loss of an associate (PAT) was Rs.1,258 Mn. Profitability for Q1'13 seems lower when compared to the corresponding quarter primarily due to absence of contribution from exclusivities present in the corresponding quarter last year.

Commenting on the business results for the quarter, Mr. Arun Sawhney, CEO & Managing Director, Ranbaxy, said, "India and key emerging markets of East Europe + CIS and Africa + Middle East returned strong growth. The focus on differentiated products gained momentum during the Quarter as we improved our market share in Absorica™ and received the rights to market Desevenlafaxine in USA. We also continued to work towards optimizing overhead and other expenses."

Key Highlights/ Developments

Business

- Base business sales in Q1'13 improved by double digits over the corresponding period.
 - Sales grew in major emerging markets of India, Africa and East Europe & CIS over Q1'12
- Ranbaxy capitalized on product opportunities. Significant among them were:
 - Launch of Desvenlafaxine; an NDA for Pristiq®.
 - Market share gain in Absorica™, isotretinoin NDA has been promising. As of Apr 29, 2013, Ranbaxy market share was 9.4%.
 - The exclusivity period for Pioglitazone hydrochloride authorised generic (AG) came to an end in mid February 2013.

- Gained over 50% of the market share in Cevimeline hydrochloride 30 mg. capsules in the USA, the authorised generic product of Daiichi Sankyo, marketed under the brand name Evoxac®.
- India sales grew at 11%.
- Under the Hybrid Business Model, Ranbaxy and Daiichi Sankyo Co. Limited (DS) worked on the collaboration of their businesses in Brazil to expand the business of both the companies.

Regulatory, Research & Development and Manufacturing

- Implementation of the Consent Decree, signed in Jan 2012, progressed per plan.
- During the Quarter, 3 ANDAs were filed for the USA market (including 2 potential FTFs).
- The Company resumed supplies of Atorvastatin, in the USA market.

Global Sales

- Consolidated sales for the Quarter were Rs.24,398 Mn as compared to Rs.37,090 Mn in the corresponding quarter. On like-to-like basis sales grew in double digits over the corresponding quarter.

Branded and OTC category contributed Rs.12,238 Mn accounting for 50% of total sales during the Quarter. Generic including API category recorded Rs.12,160 Mn of sales for the Company during the Quarter.

- **North America:** Sales for the Quarter were Rs.6,892 Mn. The lower sales in comparison to the corresponding quarter were due to large contribution to sales from exclusivity opportunities in the earlier quarter.
 - In USA sales for the Quarter were Rs.5,956 Mn.
- **India:** In the domestic market, sales for the Quarter were Rs.5,427 Mn, up 11% from the corresponding quarter. The IPM slowed down to ~9% growth levels during the Quarter.
- **East Europe & CIS:** The region recorded sales of Rs.3,604 Mn, a growth of 15% over the corresponding quarter.
- **West Europe:** Sales for the Quarter were Rs.2,018 Mn, a decline of 18% over the corresponding quarter.
- **Africa and Middle East:** Sales for the Quarter were Rs.2,983 Mn, a growth of 23%.
- **Asia Pacific and LATAM:** Sales for the Quarter were Rs.1,659 Mn.
- **API business** and others had revenues of Rs.1,815 Mn during the quarter.

Ranbaxy Laboratories Limited, India's largest pharmaceutical company, 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.