

**RANBAXY**

# **Ranbaxy Laboratories Limited**

**Results for the Quarter ended  
31 March 2010**



11 May 2010

Investors Call

# Safe Harbor

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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.

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# **Ranbaxy Laboratories Limited**

**Results for the Quarter ended  
31 March 2010**

**ATUL SOBTI  
CEO & MD**

11 May 2010

Investors Call

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# Ranbaxy Laboratories Limited

**Financial Results for the Quarter ended  
31 March 2010**

**OMESH SETHI**  
President & CFO

11 May 2010

Investors Call

# Change in Financial Reporting Timelines and Format

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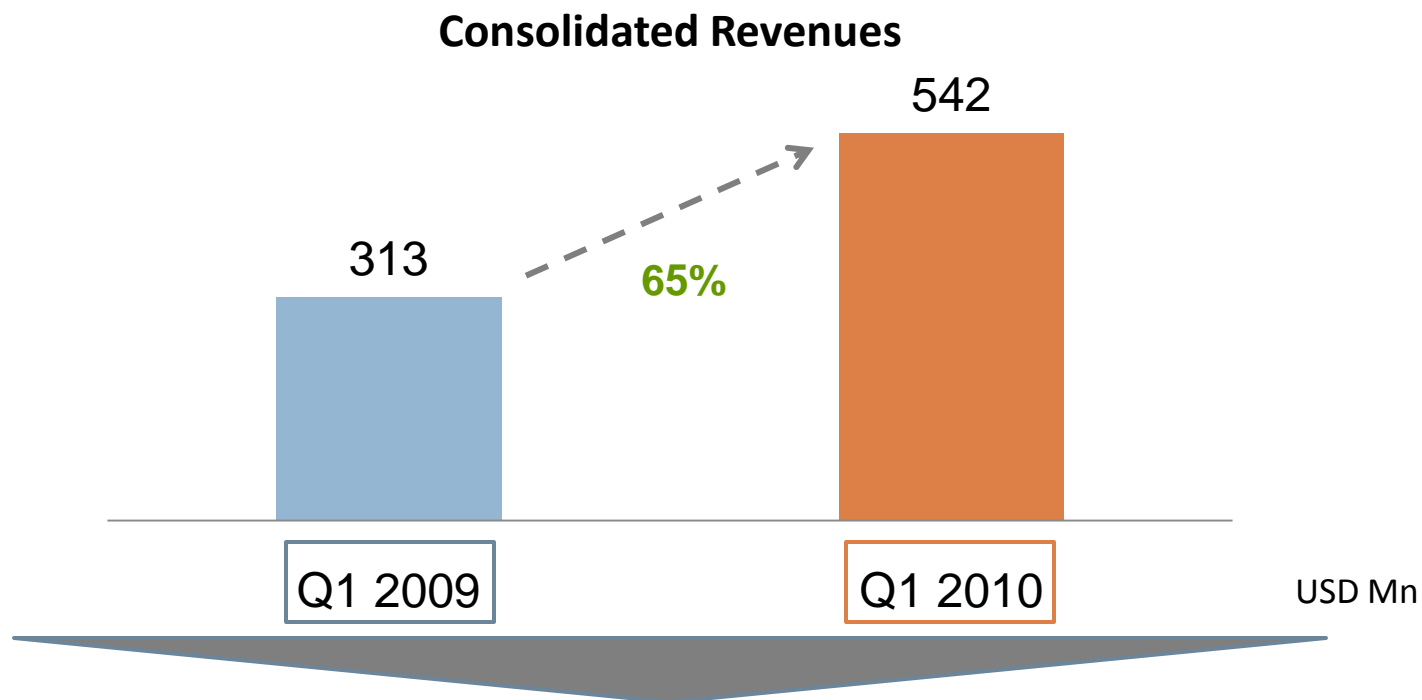
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- In light of SEBI's circular dated April 5, 2010
    - "Listed entities to disclose standalone or consolidated Quarterly audited or un-audited with limited review financial results within 45 days of the end of every Quarter"
- Accordingly, Ranbaxy will henceforth disclose financial results after limited review by the auditors
- The results are disclosed as per the format laid down by the SEBI
    - Streamline disclosures to all stakeholders
    - Greater transparency
    - Adopt best practices

# Q1 2010 Sales Performance

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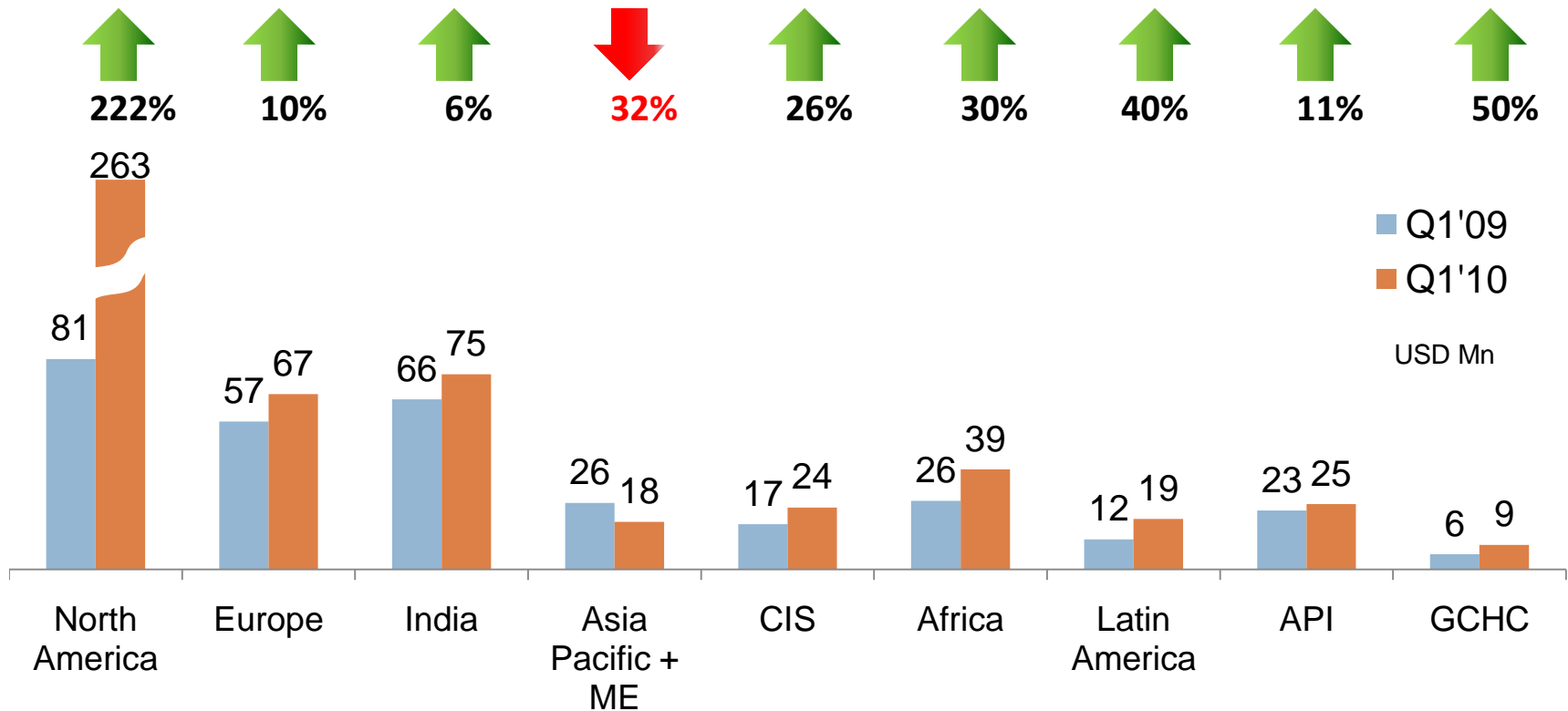
- Higher revenues from FTFs in the USA
- Broad based overall growth
- Forex upside

Sales growth % are calculated at constant forex over Q1 09, unless mentioned otherwise

# Sales by Geography / Segment

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API: Active Pharmaceutical Ingredients and others  
GCHC: Global Consumer Healthcare

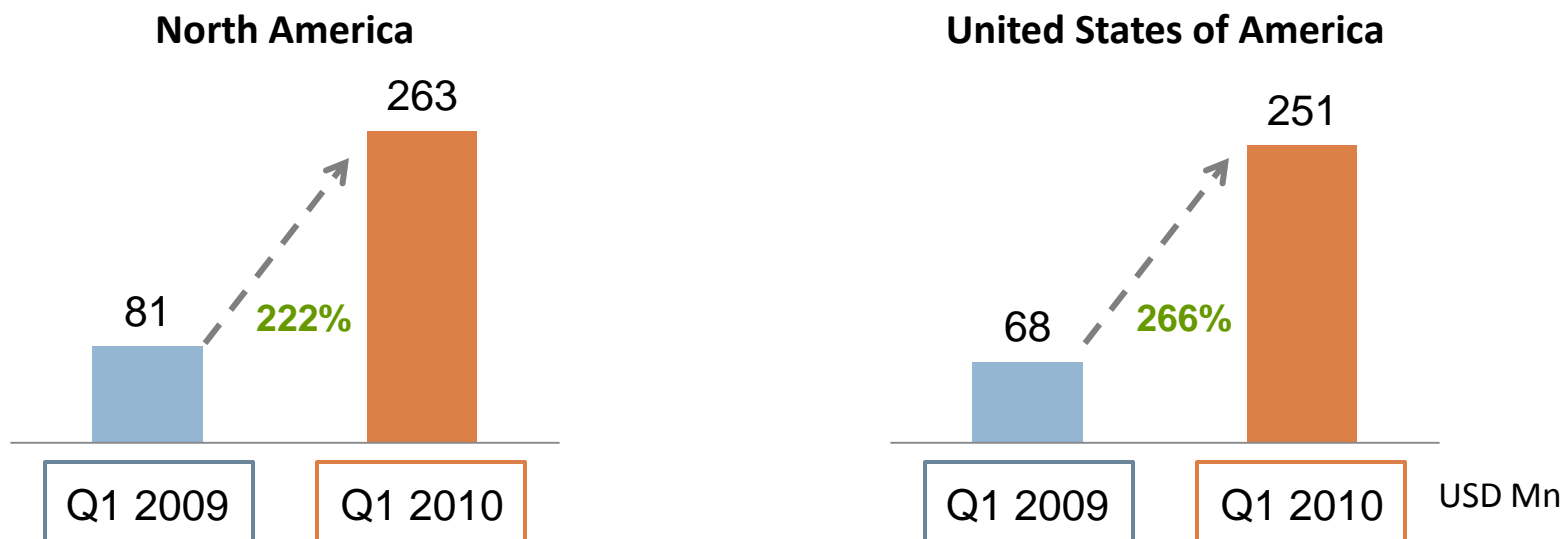
Most geographies / business segments grew during the Quarter

Sales growth % are calculated at constant forex over Q1 09, unless mentioned otherwise

# North America

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- Valacyclovir captured over 60% market share in USA
- Authorized generic of Oxycodone ER tablets launched in the USA, after settlement with Purdue Pharma
- Ranked 8<sup>th</sup> largest among generic companies in Canada

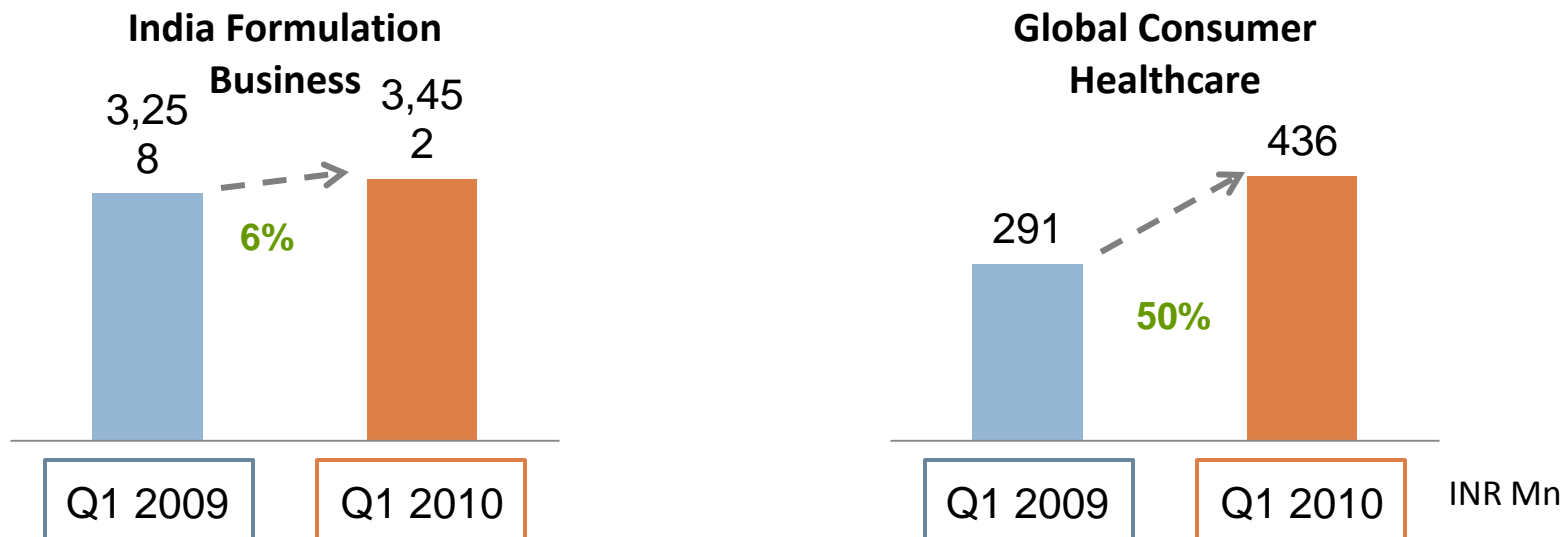
Sales growth % are calculated at constant forex over Q1 09, unless mentioned otherwise



# India & Consumer Healthcare

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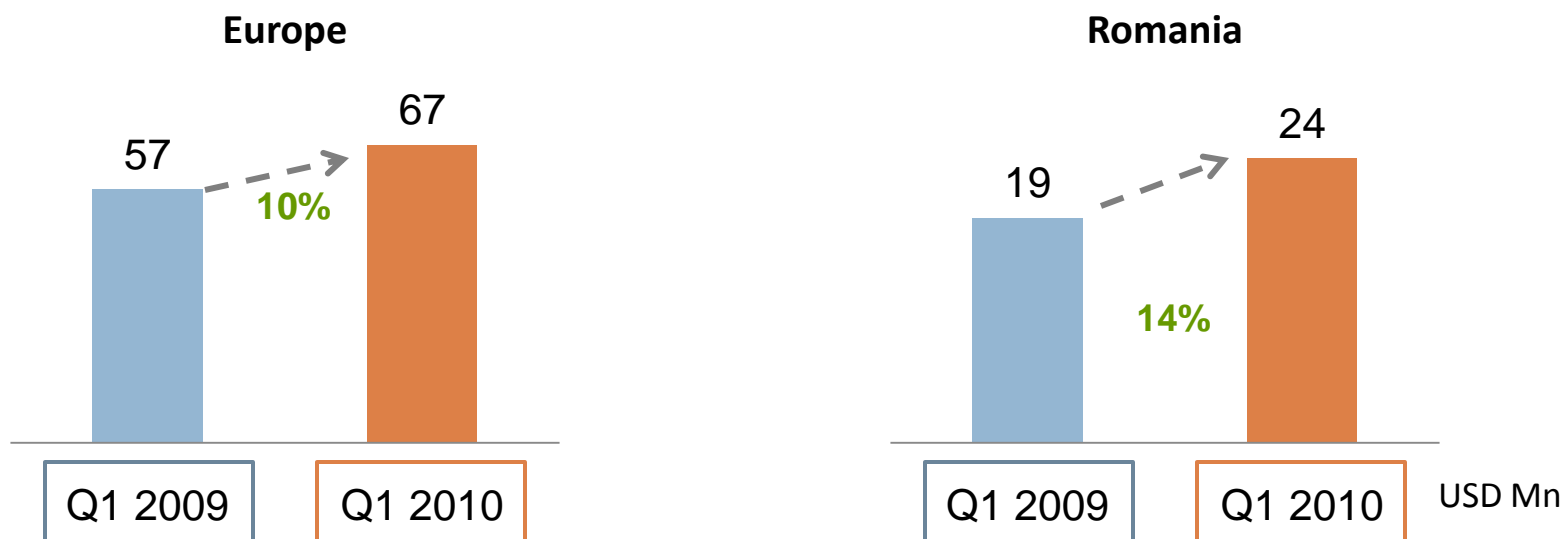
- 2<sup>nd</sup> largest Pharma Company with 4.9% market share (ORG IMS MAT Feb 10)
- Project Viraat rolled out to attain market leadership
- Market share for all key brands increased during the Quarter
  - Revital and Volini gained further market share

Sales growth % are calculated at constant forex over Q1 09, unless mentioned otherwise

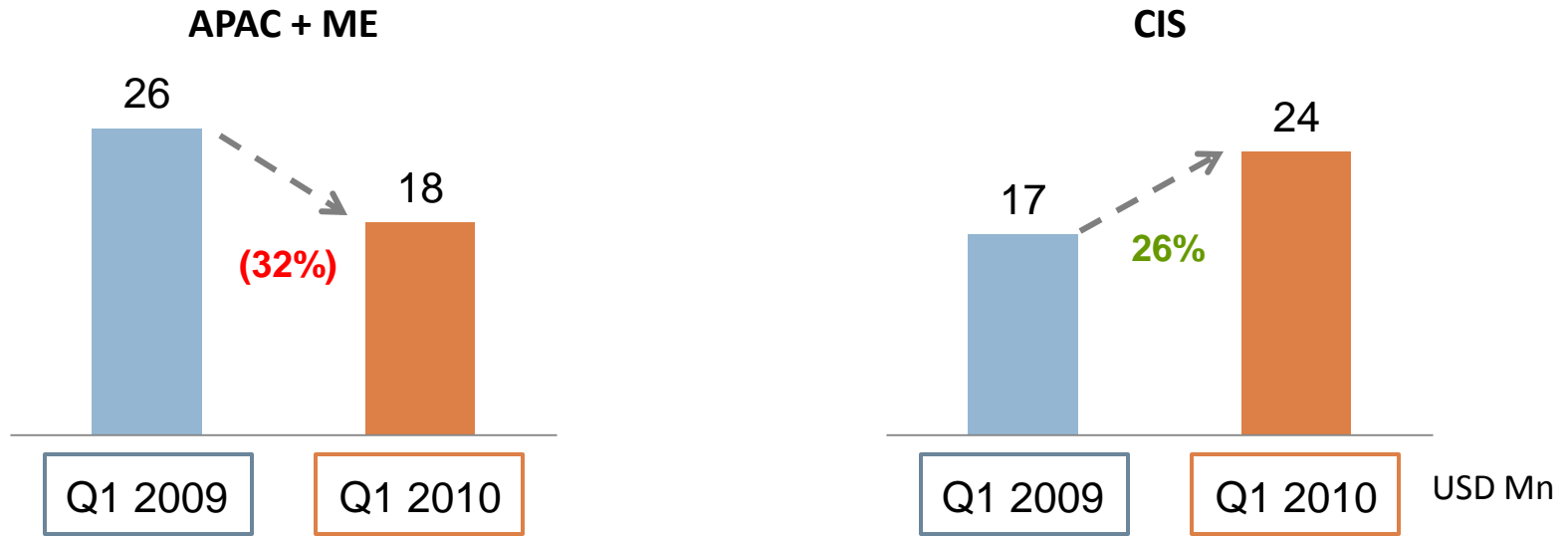
# Europe & Romania

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- Key markets started showing trend of recovery during the Quarter
- Re-structuring resulted in better sales growth and profitability
- Largest company in generic+OTC segment in Romania

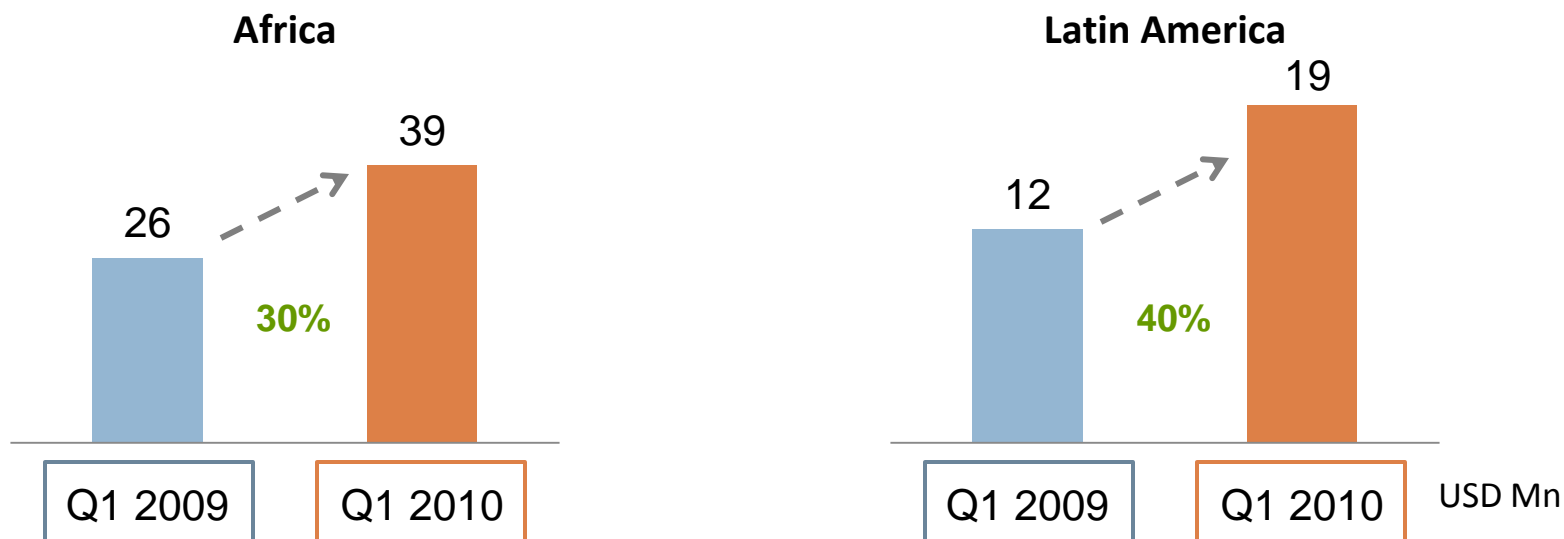


- APAC de-growth is largely due to change of Company's business model in China and Japan market
- Russia, sales grew mainly on account of correction in Inventory levels
- Company is ranked no. 1 in its represented market in Russia

# Rest of the World

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- 6<sup>th</sup> largest Generic Pharma company in South Africa. Ranbaxy grew 27%, surpassing generic market growth of 22% (MAT Feb'10)
- Olvance, DS's patented product, to be marketed in 6 African countries
- 7<sup>th</sup> largest generic pharma company in Brazil. Ranbaxy grew 21%, surpassing market growth of 16% (MAT Feb'10)
- Dedicated division for DS's products established in Mexico

Sales growth % are calculated at constant forex over Q1 09, unless mentioned otherwise

# Financials Q1 10 – USD

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Particulars All amounts in USD Mn	Q1 10	Q1 09
<b>Gross Sales</b>	<b>542</b>	<b>313</b>
Less : Excise duty	1	1
<b>Net sales</b>	<b>541</b>	<b>312</b>
Other operating income	61	5
<b>Total Operating Income</b>	<b>602</b>	<b>317</b>
<b>Total Consumption of Material</b>	<b>164</b>	<b>142</b>
Employee cost	83	70
Foreign exchange loss/ (gain)	(70)	202
Other Operating expenses	127	105
<b>Total expenditure</b>	<b>304</b>	<b>518</b>
<b>EBITDA</b>	<b>298</b>	<b>(201)</b>
Depreciation and amortization	22	13
Interest and other income	4	4
Foreign exchange (gain)/ loss on loans	(28)	26
<b>Profit/(loss) from ordinary activities before tax</b>	<b>308</b>	<b>(236)</b>
<b>Net profit/ (loss) from ordinary activities after tax</b>	<b>210</b>	<b>(153)</b>

# Operational Result (excluding Forex)

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Particulars All amounts in USD Mn	Act Q1 10	Act Q1 09
<b>EBITDA</b>	<b>298</b>	<b>(201)</b>
Total Impact of Forex (Gain)/Loss	(70)	202
<b>EBITDA without Forex/Except Items</b>	<b>229</b>	<b>1</b>
% to Sales	42.2%	0.2%

<b>EBT</b>	<b>308</b>	<b>(236)</b>
Forex (Gain) / Loss on FC Borrowings	(28)	26
Total Impact of Forex (Gain)/Loss	(70)	202
<b>Operational EBT without Forex/Except Items</b>	<b>210</b>	<b>(8)</b>
% to Sales	38.8%	-2.6%

<b>PAT</b>	<b>210</b>	<b>(153)</b>
<b>Operational PAT</b>	<b>143</b>	<b>(5)</b>
% to Sales	26.4%	-1.6%

# Financials Q1 10 – INR

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Particulars in INR Mn	Q1 '10	Q1 '09
<b>Gross Sales</b>	<b>24,902</b>	<b>15,584</b>
Less : Excise duty	34	36
<b>Net sales</b>	<b>24,867</b>	<b>15,548</b>
Other operating income	2,803	223
<b>Total Operating Income</b>	<b>27,671</b>	<b>15,771</b>
<b>Total Consumption</b>	<b>7,512</b>	<b>7,048</b>
Employee cost	3,812	3,479
Foreign exchange loss/ (gain)	(3,195)	10,033
Other Operating expenses	5,830	5,221
<b>Total expenditure</b>	<b>13,959</b>	<b>25,782</b>
<b>EBITDA</b>	<b>13,711</b>	<b>(10,010)</b>
Depreciation and amortization	1,005	639
Interest and other income	151	211
Foreign exchange (gain)/ loss on loans	(1,298)	1,273
<b>Profit/(loss) from ordinary activities before tax</b>	<b>14,155</b>	<b>(11,711)</b>
<b>Net profit/ (loss) from ordinary activities after tax</b>	<b>9,631</b>	<b>(7,610)</b>

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## Questions & Answers

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