



## Press Release

### **Piramal Healthcare reports FY2010 results; Consolidated Revenues for the year up by 11.9% to Rs. 36.7 billion, Operating Profit up by 27.5% to Rs. 7.4 billion, Net Profit up by 52.4% to Rs. 4.8 billion**

### **Board of Directors has recommended a dividend of Rs. 5.4 per equity share of Rs. 2 (i.e. 270%)**

**Mumbai, 7 May 2010:** Piramal Healthcare Limited (NSE: PIRHEALTH, BSE: 500302) today reported fourth quarter (Q4) and full year results for FY2010.

Total Operating Income on a consolidated basis for the year ended 31 March 2010 was up by 11.9% to Rs. 36.7 billion over FY2009. Operating Profit increased by 27.5% to Rs. 7.4 billion, Operating Profit Margin for the year was higher at 20.2% against 17.7% in FY2009 and Net Profit was up by 52.4% over FY2009 to Rs. 4.8 billion. Earnings Per Share (EPS) was higher at Rs. 23.1 against Rs. 15.1 for FY2009.

The Board of Directors has recommended a dividend of Rs. 5.4 per equity share of Rs. 2 (270%) for FY2010, as compared to Rs. 4.2 per share (210%) for FY2009.

During the year, Healthcare Solutions (Domestic Formulations) division reported strong growth of 24.6%, with sales of Rs. 20.0 billion. Piramal Healthcare has shown impressive growth in Anti-infective, Dermatology, Nutritionals and OTC segment. The Company has been ranked no. 3 in the Indian Pharmaceutical market for Q4FY10 (Period – January to March 2010, Source: ORG IMS). During the year, Piramal Healthcare launched 32 new products and has been ranked no. 1 in the Indian Pharmaceutical Industry in terms of sales from new products.

During the year, Piramal Healthcare's OTC business crossed Rs.1 billion. It's skin care brand in OTC segment - Lacto Calamine has been included in the 2010 REBRAND™ 100 Notable Winners List. Piramal Healthcare also strengthened the OTC portfolio by acquiring India's largest ECP brand – i-pill from Cipla. The OTC business is poised for strong growth with a range of strong brands like Lacto Calamine, Superactiv, i-pill, Polycrol, Saridon and Itchmosol and a strong network covering 220,000 stores.

The Company's Pharma Solutions (Custom Manufacturing) business recorded sales of Rs. 8.8 billion during FY2010 as compared to Rs. 10.6 billion during FY2009 as result of closure of its manufacturing facility at Huddersfield, U.K. Pharma Solutions revenues from facilities in India remained constant at Rs. 3.8 billion, compared to Rs. 3.9 billion in FY2009. During the year, Piramal Healthcare's Pithampur facility won the Platinum Award in the Pharma Sector in the Frost & Sullivan's 2009 "India Manufacturing Excellence Awards" (IMEA). Further, two of its manufacturing sites – at Pithampur in India and Morpeth in UK have been audited/inspected by USFDA without any 483s.

The Critical Care business continued its strong growth trajectory. The revenues from Piramal Critical Care business were Rs. 3.3 billion during the year against Rs. 1.3 billion in FY2009. The integration of Minrad acquisition has been completed. Production at Bethlehem facility has tripled in FY2010. Piramal Healthcare has made significant inroads in Latin America, South East Asia & Africa for Sevoflurane. In April 2010, we strengthened the critical care business by acquisition of Bharat Serum and Vaccine's injectible anesthetic portfolio.

### **Quarterly Performance:**

Total Operating Income on consolidated basis for the quarter ended 31 March 2010 was up by 10.7% to Rs. 9.4 billion over Q4 FY2009. Operating Profit increased by 13.2% to Rs. 2.2 billion, Operating Profit Margin for the quarter was higher at 23.5% against 23.0% in Q4 FY2009 and Net Profit was up by 34.3% to Rs. 1.5 billion against Rs. 1.1 billion in Q4 FY2009. Earnings Per Share (EPS) for the quarter was higher at Rs. 7.4 against Rs. 5.5 in Q4 FY2009.

During the quarter, Healthcare Solutions (Domestic Formulations) division grew by 36.6% as compared to industry growth of 17.7% (Source: ORG IMS March MAT 2010) with revenues of Rs. 5.4 billion. Revenues from Pharma Solutions (Custom Manufacturing) business was lower at approximately Rs. 2.2 billion during Q4 FY2010. The revenues from Indian facilities were lower at Rs. 817.6 million against Rs. 1.6 billion in Q4 FY2009. Revenues from Critical Care business were up by 56.9% to Rs. 884.1 million during the quarter as compared to Rs. 563.4 million in Q4 FY2009.

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### **About the Piramal Group**

The Piramal Group, led by Ajay G. Piramal is one of India's foremost business conglomerates. Driven by the core values of Knowledge Action Care, the Piramal Group has interests in a myriad of industries that encompass healthcare, drug discovery & research, diagnostics, glass, real estate and financial services. The Piramal Group steadfastly pursues inclusive growth while adhering to ethical and value driven practices. The Group's turnover exceeded US \$ 1 billion in FY2010.

### **About Piramal Healthcare Ltd.**

Piramal Healthcare Ltd., a Piramal Group company, is one of India's largest pharmaceutical companies, with a growth track record of above 29% CAGR since 1988. Piramal Healthcare had consolidated revenues of US\$ 816 million in FY2010. The Company is currently ranked 4<sup>th</sup> in the Indian market with a diverse product portfolio spanning fourteen therapeutic areas. The Company is also one of the largest custom manufacturing companies with a global footprint of assets across North America, Europe and Asia.

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