



Press Release

Piramal Healthcare reports Q2 FY2010 results; Consolidated Revenues for the quarter up by 12.4% to Rs. 10.0 billion, Operating Profit up by 26.1% to Rs. 1.8 billion, Net Profit up by 44.8% to Rs. 1.0 billion

Mumbai, 22 October 2009: Piramal Healthcare Limited (NSE: PIRHEALTH, BSE: 500302) today reported second quarter (Q2) results for FY2010.

Total Operating Income on consolidated basis for the quarter ended 30 September 2009 was up by 12.4% to Rs. 10.0 billion over Q2FY2009. Operating Profit increased by 26.1% to Rs. 1.8 billion, Operating Profit Margin for the quarter was higher at 17.9% as compared to 16.0% in Q2FY2009 and Net Profit was up by 44.8% to Rs. 1.0 billion as compared to Rs. 733.9 million in Q2 FY2009. Earnings Per Share (EPS) for the quarter was up by 44.7% to Rs. 5.1 as compared to Rs. 3.5 for Q2FY2009.

During the quarter, Healthcare Solutions (Domestic Formulations) division grew by 16.2% as compared to industry growth of 12.4% (Source: ORG IMS AUG MAT 2009) with sales of Rs. 5.2 billion. Piramal Healthcare showed impressive growth in Anti-infective, Anti-diabetic, and Dermatology. PHL currently has a market share of 4.1% and is the 2nd fastest growing company amongst the top-10 companies in the Indian Pharmaceutical Market. (Source ORG IMS Aug 2009 MAT). PHL continued its thrust on new product launches, with 9 new products being launched during the quarter. Out of the top-10 companies in the Indian Pharmaceutical Market, PHL is ranked no.1 in terms of sales from new product introduction. (Source: ORG IMS)

The Company's Pharma Solutions (Custom Manufacturing) sale was Rs. 2.7 billion during Q2FY2010 as compared to Rs. 2.8 billion for Q2FY2009. With the growing acceptance of India as a preferred outsourcing partner for the global innovator companies, there was sharp rise of 30.8% in revenues from Indian facilities to Rs. 1.2 billion, compared to Rs. 912.3 million in Q2FY2009.

Piramal Healthcare also continues to expand the Global Critical Care business. With the successful integration of Minrad Inc., the revenues from this business jumped to Rs. 885.4 million during the quarter against Rs. 295.9 million in Q2FY2009. The company's facility at Bethlehem, USA was successfully audited for cGMP compliance with EU pharmacopeia during the quarter.

Half-Yearly Performance:

Total Operating Income on consolidated basis for the half-year ended 30 September 2009 was up by 14.0% to Rs. 18.2 billion over H1FY2009. Operating Profit increased by 29.7% to Rs. 3.4 billion, Operating Profit Margin for the half-year was high at 18.6% as compared to 16.4% in H1FY2009 and Net Profit was up by 35.3% to Rs. 1.9 billion as compared to Rs. 1.4 billion in H1FY2009. Earnings Per Share (EPS) was up by 35.3% to Rs. 9.2 as compared to Rs. 6.8 for H1FY2009.

During the half-year, Healthcare Solutions (Domestic Formulations) division reported strong growth of 20.3%, with sales of Rs. 9.6 billion. Piramal Healthcare grew particularly well in Anti-infective, Respiratory, Anti-diabetic, Dermatology and OTC segments.

The Company's Pharma Solutions (Custom Manufacturing) division de-grew by 8.4% to Rs. 4.6 billion during H1FY2010. Excluding the sales from Huddersfield facility, sales from Pharma Solutions business has grown by 8.2% for the half year. Pharma Solutions revenues from facilities in India grew by 19.6% to Rs. 1.8 billion, compared to Rs. 1.5 billion in H1FY2009.

The revenues from Global Critical Care business were Rs. 1.6 billion during the half-year against Rs. 456.9 million in H1FY2009.

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 \$ 900 million in FY2009.

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\$ 656 million in FY2009. The Company is currently ranked 4th 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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