

**FOR IMMEDIATE RELEASE**

## **Sun Pharma reports Q2 2009-10 financials**

Q2: Net sales Rs. 1,185 crores, Net profit Rs. 454 crores

Mumbai, October 28, 2009: Sun Pharmaceutical Industries Ltd. (Reuters: SUN.BO, Bloomberg: SUNP IN, NSE:SUNPHARMA, BSE: 524715) reported numbers for the second quarter and first half ending Sep 30, 2009.

### **Highlights of Q2 FY10 consolidated financials**

- Net sales at Rs. 1,185 crores, growing 51% over Q1 FY10, the immediate preceding quarter; includes non-recurring income linked to product with limited competition in the US as well as to settlement of litigation.
- India branded generic sale at Rs 471 crores, registering a growth of 5% over same quarter last year and an increase of 51% compared to Q1 FY10, the immediate preceding quarter
- Caraco sales at USD 78 million, up 63% from Q1 FY10, the immediate preceding quarter
- International generic sales (excluding Caraco) have grown by 29% over Q2 FY09, the same period last year.
- International API sales have grown by 15% over corresponding quarter last year.
- Net profit at Rs. 454 crores.

These results were taken on record by the Board of Directors at a meeting held in Mumbai today.

According to Dilip Shanghvi, Chairman and Managing Director of the Company, "Performance across all business segments remains in line with our expectations, as borne out by the financials. Caraco, which signed a consent decree with the USFDA last month, continues to work towards regaining full cGMP compliance. We expect the core business momentum around growing profitably as well as developing, registering and launching new products to remain intact."

### **India formulations - Speciality leadership**

Sales of branded prescription formulations in India were at Rs. 471 crores for the second quarter, a growth of 5% over the same quarter last year, contributing 39% of total sales. For the first half, domestic formulation sales were at Rs. 784 crores.

Sun Pharma holds 3.6% market share in the highly competitive pharma market, as per latest IMS ORG report. Overall, the company is ranked no. 1 based on share of prescriptions with 6 classes of specialists: psychiatrists, neurologists, cardiologists, ophthalmologists, orthopedics and gastroenterologists.

9 key products were launched during the quarter, taking the total for the first half to 21.

### **US Generics – Clarity on the path ahead**

As announced earlier by Caraco Pharmaceutical Industries, Ltd (Amex: CPD), it has signed a consent decree with the USFDA, offering clarity on the path it pursues to resolve the cGMP issues that resulted in seizure of drugs in June 2009.

Reflecting the full impact of the cessation of manufacturing activity after the FDA action, Caraco had recently announced Q2 FY10 sales of USD 78 million, up 63% from the immediate preceding quarter. Caraco recorded a net profit of USD 6.7 million for Q2 FY10. For the first half, Caraco reported sales of USD 126 million and net loss of USD 2.8 million. Pantoprazole generic, launched at-risk with the patent litigation pending, continues to be sold in the US.

Between Sun Pharma and Caraco, ANDAs for 79 products are now approved. In the second quarter, ANDAs for 3 products have been filed between Sun Pharma and Caraco. With this, in the first half, ANDAs for a total of 11 products have been filed. During the second quarter, ANDAs for 6 products from Sun Pharma have been approved. Counting

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this, ANDAs for 108 products now await USFDA approval, including 10 tentative approvals. This pipeline is expected to build revenues for our US generic business in the years ahead.

### **Research – Building the future**

Consolidated R&D expense for Q2 FY10 is Rs. 62 crores, or 5% of net sales. For the first half, the consolidated R&D expense is Rs. 139 crores, or 7% of net sales.

A cumulative of 144 DMF / CEP applications have been made, with 84 approved so far. The total number of patent applications submitted for Sun Pharma now stands at 239 with 76 patents granted so far.

### **Earnings call**

The Company will conduct an hour long call at 10.00 am IST on October 29, 2009 where senior management will discuss the Company's performance and answer questions from participants. To participate in this conference call, please dial the numbers provided below five to ten minutes ahead of the scheduled start time. The dial-in numbers for the call are +91 22 4039 2525, and +91 22 6629 0101. The operator will provide instructions on asking questions before the call.

A replay of this call will also be available till November 5, 2009. (ID 786742 # +91 22 3065 1212.) You can also hear the call via an audio webcast, details of which are available on the Company website, [www.sunpharma.com](http://www.sunpharma.com). The transcript of the conference call will be put up on the website.

### **About Sun Pharma**

Established in 1983, listed since 1994 and headquartered in India, Sun Pharma (Reuters: SUN.BO, Bloomberg: SUNP IN, NSE:SUNPHARMA, BSE: 524715) is an international, integrated, speciality pharmaceutical company. It manufactures and markets a large basket of pharmaceutical formulations as branded generics as well as generics in India, US and several other markets across the world. In India, the company is a leader in niche therapy areas of psychiatry, neurology, cardiology, diabetology, gastroenterology, and orthopedics. The company has strong skills in product development, process chemistry, and manufacturing of complex API, as well as dosage forms. More information about the company can be found at [www.sunpharma.com](http://www.sunpharma.com).

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