



## Q3 & 9MFY2012 Results

Analyst Presentation  
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# Disclaimer



Except for the historical information contained herein, statements in this presentation and any 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”, “on-course”, “should”, “potential”, “pipeline”, “guidance”, “will pursue” “trend line” 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 Piramal Healthcare Limited’s ability to successfully implement its strategy, the Company’s growth and expansion plans, obtain regulatory approvals, provisioning policies, technological changes, investment and business income, cash flow projections, exposure to market risks as well as other risks.

Piramal Healthcare Limited does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

# Financial highlights Q3 FY2012

# Business Mix – Consolidated Q3 FY2012

## Continuing Businesses



Rs. Crores

No.	Net Sales break-up	% Sales	Quarter III ended			Nine Months ended		
			31-Dec-11	31-Dec-10	% Gr	31-Dec-11	31-Dec-10	% Gr
1	Pharma Solutions	59.5%	367.3	233.4	57.4%	962.5	671.3	43.4%
	From Assets in India	36.3%	224.0	132.6	68.9%	583.8	333.9	74.8%
	From Assets outside India	23.2%	143.3	100.8	42.2%	378.8	337.4	12.3%
2	Piramal Critical Care	15.9%	98.0	99.4	-1.5%	280.7	271.7	3.3%
3	OTC & Ophthalmology	9.2%	57.1	54.7	4.4%	169.8	128.2	32.4%
4	Financial Services	2.9%	17.8	-	-	24.4	-	-
5	Investment Income	9.5%	58.9	132.2	-55.5%	180.3	205.8	-12.4%
6	Others	3.0%	18.6	15.2	21.9%	46.5	42.6	9.1%
<b>Total</b>		<b>100.0%</b>	<b>617.6</b>	<b>534.9</b>	<b>15.5%</b>	<b>1,664.3</b>	<b>1,319.6</b>	<b>26.1%</b>

Note: Financial Services revenue includes revenue from NBFC and IndiaReit Fund

# Profit & Loss Account – Consolidated Continuing Businesses – Q3 FY2012



Rs. Crores

Period ended - Consolidated	Q3 Ended			9 Months Ended		
	31-Dec-11	31-Dec-10	% Gr	31-Dec-11	31-Dec-10	% Gr
Total operating income	617.6	534.9	15.5%	1,664.3	1,319.6	26.1%
NCE R&D Expenses	94.0	-	-	94.0	-	-
Other Operating Expenses	486.9	420.7	15.7%	1,249.3	1,902.7	-34.3%
OPBIDTA	36.6	114.1	-67.9%	320.9	115.4	178.0%
OPM %	5.9%	21.3%	-	19.3%	8.7%	-
Interest	22.1	12.9	71.3%	52.4	71.7	-26.9%
Depreciation	40.1	24.0	66.9%	95.6	69.9	36.9%
Profit before tax	(25.6)	77.2	-	172.9	(26.1)	-
Income tax	(37.8)	16.9	-	16.7	3,662.5	-
Profit after tax	9.7	60.3	-	152.6	12,535.2	-
EPS (Rs.)	0.5	2.9	-	9.0	599.8	-

Note: Foreign exchange gain (mainly on Abbott receivables) included in OPBIDTA of Q3 FY2012 and 9MFY2012 of Rs. 28.0 crores and 206.9 crores

# Balance Sheet – Consolidated

## Q3 FY2012



Rs. Crores

Period ended- Consolidated	As at	As at
	31-Dec-11	30-Sep-11
Equity capital	34.5	33.4
Reserves & Surplus	11,541.8	11,879.2
Networth	11,576.4	11,912.7
Minority Interest	8.9	7.7
Deferred tax liability (Net)	60.1	46.1
Loan funds	1,172.9	1,088.9
<b>Total</b>	<b>12,818.2</b>	<b>13,055.4</b>
Net fixed assets	1,971.9	1,717.9
Investments	3,877.0	3,917.5
Net current assets	6,969.4	7,420.0
Inventories	495.9	455.6
Sundry debtors	396.8	351.9
Other current assets	7,404.1	7,546.2
Current liabilities	1,327.3	933.7
<b>Total</b>	<b>12,818.2</b>	<b>13,055.4</b>

1. Other current assets include amount of Rs. 6,373 crores as receivable from Abbott towards sale of Healthcare Solutions business

# Balance Sheet – Ratios – Q3 FY2012



Rs. Crores

No.	Period ended- Consolidated	As at	As at
		31-Dec-11	30-Sep-11
1	Debt/equity ratio	0.10	0.09
	Networth	11,576.4	11,912.7
	Total debt	1,172.9	1,088.9
2	Book value (Rs./share)	690.3	708.2
3	Net Sales/Net fixed assets ratio	1.0	1.1
4	Current assets ratio		
i	Inventories	91	89
ii	Receivables	73	69

Thank you