



# LUPIN Annual Report 2008-09

Business Highlights

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## BUSINESS HIGHLIGHTS

### ADVANCED MARKETS

- The fastest growing Generics company in the US by prescriptions (IMS Health)
- The 9<sup>th</sup> largest Generics player in the US by prescriptions (IMS Health)
- The largest Indian company in the US Generics market by prescriptions (IMS Health)
- 22 Generic products in the market, out of which 8 are No.1
- Top 3 in 18 of these Generic products (IMS MAT Mar 09)
- Won the Wal-Mart Supplier Award of Excellence, 2<sup>nd</sup> Quarter 2008
- With sales of US\$ 74 Mn, Lupin's branded business contributed 27% to the overall business
- Cumulative Regulatory Filings in key markets:
  - US - 90
  - European Union - 54
- Cefpodoxime Proxetil captured over 60% market share in France
- Launched Cefpodoxime Proxetil suspension
- Formulations sales in Europe registered a growth of 99%
- Lisinopril attains 15% market share in the UK
- Secured the Allgemeine Ortskrankenkassen (AOK) tender in Germany, to supply Sertraline in all 5 regions of the German market
- One of the fastest growing Generics business and ranked amongst top 10 in the Japanese market
- 6<sup>th</sup> largest Generic business in South Africa



### INDIA REGION FORMULATIONS

- Registered a growth of over 20%, twice that of the IPM (ORG IMS Mar 09)
- Improved its ranking to No. 5 in the IPM (ORG IMS Mar 09), up from No. 6 in 2007-08
- Lupin is the fastest growing company amongst the top 5 in the IPM (ORG IMS Mar 09)

### ACQUISITIONS

In FY 2008-09, we successfully acquired 4 companies in Germany, Australia, South Africa and Philippines

- Hormosan Pharma GmbH (Hormosan), a German Generics company specialised in the supply of pharmaceutical products for the Central Nervous System (CNS)
- Lupin acquired a substantial stake in Generic Health Pty. Ltd. in Australia, having a wide range quality Generics prescription and OTC products
- Lupin acquired a majority stake in Pharma Dynamics in South Africa, with a clear leadership in the Cardiovascular (CVS) segment
- Lupin acquired a majority stake in Multicare Pharmaceuticals Inc. (MC), Philippines, a Generics company with a strong position in the women's health and child care segment

### RESEARCH AND DEVELOPMENT

- Allocated Rs. 2,669 Mn representing 7.1% of the Company's net sales, representing an increase of 31% on previous year's spend
- Lupin filed 28 ANDAs during the year. Cumulative filings rose to 90 ANDAs, representing a market size in excess of US\$ 90 Bn
- 7 filings in the area of Oral Contraceptives
- Federal Circuit Court of Appeals entered a landmark judgement in Lupin's favor which led to the Company winning the Cefdinir litigation against Abbott Laboratories and Astellas Pharma Inc.
- Litigation settlement relating to Desloratadine tablets, the Generic version of Schering-Plough's "Clarinox"® tablets

### FINANCE

- Consolidated sales rose to Rs. 38,238 Mn, registering 38% increase over the previous year
- Net profit rose to Rs. 5,015 Mn, registering 50.2% increase over the previous year
- Board recommends dividend at 125% for FY 2008-09
- EBIDTA margins increased to Rs. 7439 Mn, registering a growth of 41%
- Earning per share (basic) increased from Rs. 50.01 to Rs. 60.84
- In FY 2008-09, the Company channelised Rs. 3.5 Bn towards capital expenditure
- Lupin's FCCB bonds were amongst the very few that continued to be quoted well above par