

Lupin Q1 FY03 sales at Rs 2514 million, up 8%; net up 26% at Rs 203 million\_\_\_\_\_

- Exports up 51% at Rs 923 million contributing 37% of total Q1 revenues. Exports to advanced markets more than double
- Profit before tax rises by 50% to Rs 266 million
- 2 ANDAs filed for Cefixime dry syrup suspension and tablet

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Mumbai, 24 July 2002. Sales revenue of Lupin Limited in the first quarter of FY02-03 was at Rs 2514 million, up 8% over the corresponding period of the previous year (Rs 2331 million). Net profit at Rs 203 million was 26% higher than in the same period of FY01-02 (Rs 161 million).

Earnings before interest, depreciation and tax (EBIDTA) were at Rs 497 million, 30% higher than Rs 383 million a year ago.

Exports increased by 51% to Rs 923 million. Higher exports, especially to the advanced markets of the US and Europe, contributed to the higher sales and earnings. The share of exports in total revenue increased to 37% from 26% a year ago.

Lupin's total expenditure on R&D (excluding interest and depreciation) during the quarter was Rs 61.4 million. The company's focus on R&D resulted in the filing of 2 ANDAs for Cefixime in the period under review.

Profit before tax grew by 50% to Rs 266 million. A higher provision of tax, including for deferred tax, resulted in net profit rising by 26%

## Generics

Sales to the advanced markets of the US and Europe more than doubled to Rs 333 million over Rs 147 million a year ago. Lupin filed 2 ANDAs for Cefixime Dry Syrup Suspension and Cefixime Tablet, respectively. Both ANDAs have been filed using Lupin's own APIs (active pharmaceutical ingredients); the DMFs (drug master files) have already been filed with the USFDA. The global market size for Cefixime is estimated at \$400 million of which the US market is estimated at around \$100 million (source: Michael Barber &

Associates). The patent for Cefixime, held by Fujisawa (brand-Suprax), is scheduled to expire at the end of 2002.

Cefixime is a third-generation cephalosporin antibiotic used to treat infections of the ear, throat, urinary tract, respiratory tract (such as bronchitis), and sexually-transmitted disease such as gonorrhoea.

Lupin had earlier filed 2 ANDAs with the USFDA for Ceftriaxone injection and Cefotaxime injection in the cephalosporins segment. These two products represent \$750 million in brand sales in the US.

### **Bulk Actives - Non-Regulated Markets**\_\_\_\_\_

Total sales of bulk actives to the non-regulated developing markets, including India, were at Rs 1154 million (Rs 1038 million), up 11% from a year ago.

### **Formulations**\_\_\_\_\_

Q1 formulations sales were at Rs 1010 million against Rs 1126 million a year ago. Of this, domestic sales of formulations were at Rs 985 million (Rs 1062 million). A one-time correction in the distribution system was largely responsible for the lower sales in domestic formulations.

Twenty of Lupin's major products are ranked in the top 3 of their respective therapeutic segments under ORG-MARG with eight of its brands featuring in India's top 250 pharmaceutical brands.

Two new products launched in the proton pump inhibitor and injectable cephalosporins segments in the 4th quarter of FY2001-02 performed well during the quarter under review. These brands ranked 2nd and 3rd respectively in their product segments (source: ORG-MARG May 2002).

### **About Lupin**\_\_\_\_\_

Lupin Limited, founded in 1968, is focused on excellence through technology and research. Through its facilities in Aurangabad and Tarapur (Maharashtra), Mandideep (Madhya Pradesh) and Ankleshwar (Gujarat), Lupin manufactures intermediates, bulk actives and dosages, including phytomedicines. Seven of Lupin's API plants have been approved by the USFDA and two plants (one dosages and one API) have been approved by the UKMCA. Its revenues in FY 2001-02 (April-March) were Rs 9.57 billion (\$199 million). The therapeutic areas include, among others, anti-TB, cephalosporins, cardiovasculars and non-steroidal anti-inflammatory drugs (NSAIDs). The company

caters to generics markets in the US and Europe through strategic marketing alliances. Lupin's Research Park, in Pune city near Mumbai, conducts leading-edge research in generics, new chemical entities (NCEs), novel drug delivery systems (NDDS), oral controlled release systems (OCRS) and phytomedicines.

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