

#### **Press Release**

# Piramal Healthcare announces Q3FY2011 results, Total operating income up by 60% to ₹ 534.9 crores for continuing businesses, Operating Profit was higher at ₹ 114.1 crores, Net Profit for the quarter up to ₹ 60.3 crores

**Mumbai, 11 February 2011:** Piramal Healthcare Limited (NSE: PIRHEALTH, BSE: 500302) today announced results for Q3 and 9 months ending 31<sup>st</sup> December 2010.

For the continuing businesses, total operating income for the quarter was up by 60% to ₹ 534.9 crores. Sales from Pharma Solutions business grew by 24% to ₹ 233.4 crores as compared to ₹ 188.7 crores for Q3FY10. Sales from Piramal Critical Care business grew by 28% to ₹ 99.5 crores on back of strong Sevoflurane sales. The OTC business grew by 26% to ₹ 38.0 crores. During the quarter, Piramal Healthcare has launched a new antiseptic soap – Tri-Activ.

The Total operating income includes ₹ 132.2 crores towards Income from Investments. Including this income, the Operating Profit for the quarter was higher at ₹ 114.1 crores as compared to ₹ 6.7 crores for Q3FY10. Net Profit for the quarter was higher at ₹ 60.3 crores as compared to a loss of ₹ 33.6 crores. EPS for the quarter was higher at ₹ 2.9 per share as compared to negative EPS of ₹1.6 per share in the Q3FY10.

Earlier in May 2010, PHL announced sale of its domestic formulation business to Abbott for a total cash consideration of US \$ 3.8 billion including an upfront consideration of US \$ 2.2 billion which was paid in September 2010. The transaction valued PHL's domestic formulation business at c. 9x FY10 sales. In June, 2010 PHL announced sale of its shareholding in its subsidiary - Piramal Diagnostic Services Private Limited (PDSL) to Super Religare Laboratories for a consideration of ₹ 600 crores. Subsequent to these deals, the reported numbers for the quarter are not comparable to the numbers for the same period last year. This release has been prepared on the basis of numbers of continuing businesses, i.e. excluding the numbers relating to Healthcare Solutions & Piramal Diagnostics businesses.

For further information on the financials, please visit our website: www.piramalhealthcare.com

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## **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 \$ 1 billion in FY2010.

#### **About Piramal Healthcare Ltd.**

Piramal Healthcare is one of India's largest healthcare companies, with a growth track record of above 29% CAGR since 1988. Piramal Healthcare had consolidated revenues of US\$ 785 million in FY2010. With assets across North America, Europe and Asia, Piramal Healthcare is also one of the largest custom manufacturing companies across the world. It has significant presence in the global critical space with sales of anesthesia products to over 100 countries. Recently, Piramal Healthcare has sold its domestic formulation business to Abbott for a consideration of US \$ 3.8 billion.

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