



NEWS RELEASE

7th February 2013, Hyderabad, India

Aurobindo Pharma Q3 2012-13 Unaudited Results

	Q3FY13 ₹ Crores	Q3FY12 ₹ Crores	Y-o-Y Variance	Q2FY13 ₹ Crores	Q-o-Q Variance	
Consolidated Net Operating Income	1570.0	1284.5	22.2%	1500.4	4.6%	↑
Consolidated Net Sales	1531.5	1261.8	21.4%	1488.7	2.9%	↑
Operating Profit (EBIDTA) before Fx	259.1	191.2	35.5%	250.3	3.5%	↑
PBT before Fx (Profit)	170.8	113.5	50.5%	163.4	4.5%	↑

- Consolidated Financials during Q3FY2012-13 on Y-o-Y basis :
 - ▲ Total Operating Income up by 22.2% to ₹1570.0 Crores (₹1284.5 Crores)
 - ▲ Operating Profit (EBIDTA) before Fx improves to 16.5% (14.9%)
 - ▲ Operating Profit (EBIDTA) before Fx up 35.5% to ₹259.1 Crores (₹191.2 Crores)
 - ▲ PBT before Fx up by 50.5% to ₹170.8 Crores (₹113.5 Crores)
 - ▲ PAT up by 422% to ₹91.8 Crores against (loss of ₹28.5 Crores)
 - ▲ Basic & diluted EPS (not annualized) is ₹3.15
- Formulation Sales up by 22.5% to ₹911.8 Crores (₹744.3 Crores)
- API Sales up by 21.7% to ₹660.2 Crores (₹542.7 Crores)
- Formulations Sales constitute 58.0% (57.8%)
- 11 new ANDAs filed in Q3FY13.14 ANDA filings under review withdrawn effective 1st Nov 2012 in USA., Cumulative ANDA filings 262.
- 21 Dossier filings in Europe in Q3FY2012-13, cumulative filings 1337
- Interim Dividend @ 100% i.e., ₹ 1 per equity share has been approved by the Board.

The EBITDA during the quarter has improved by 160bps on Y-o-Y basis due to improved business mix resulting in decrease in materials consumption to net sales by 4.8%, staff costs to net sales rationalized by 0.3% and increase in other expenses to net sales by 4% and increase in dossier income by 0.5%.

Commenting on the Company's performance, **Mr. N. Govindarajan, Managing Director** of the company said:

"We continue to see traction on our performance both in sales and earnings on year on year basis on account of improved business mix in formulations from new product approvals and launches in the US market. During the quarter, USFDA cleared Unit-4 (general liquid injectable) after their first inspection and Unit-12 (SSP oral & injectable) on re-inspection and started approving products from these facilities. These will pave the way for consolidating injectable formulations business."

Segmental Breakup of Sales (Consolidated):

(₹Crores)						
Particulars	Q3 FY12-13	Q3 FY11-12	Change	9M FY12-13	9M FY11-12	Change
USA	513.4	325.4	57.8%	1266.6	882.7	43.5%
ARV	175.1	214.6	(18.4%)	567.5	610.8	(7.1%)
Europe & Row	223.3	204.3	9.3%	635.2	465.3	36.5%
Formulations	911.8	744.3	22.5%	2469.3	1958.8	26.1%
Dossier Income	38.6	22.8	69.3%	57.1	57.0	0.2%
SSPs	213.0	157.2	35.5%	576.6	464.1	24.2%
Cephs	245.2	188.1	30.4%	693.8	552.7	25.5%
Non-Pen Non -Cephs	202.0	197.4	2.3%	599.0	474.9	26.1%
Active Ingredients	660.2	542.7	21.7%	1869.4	1491.7	25.3%



Domestic and Export breakup of Gross Sales (Stand Alone):

(₹Crores)

Particulars	Q3 FY12-13	Q3 FY11-12	Change	9M FY12-13	9M FY11-12	Change
Domestic	424.1	321.1	32.1%	1148.7	931.0	23.4%
Export	1029.2	885.1	16.3%	2887.7	2277.3	26.8%
Total Sales	1453.3	1206.2	20.5%	4036.4	3208.3	25.8%

Global Regulatory filings:

Filings	Q3 FY12-13	Cumulative Filings as on 31 st Dec 2012
ANDAs (USA) – 11 filed, 14 withdrawn effective 1 st November 2012	(3)	262
DMFs (USA)	-	170
Formulations Dossiers in other key advanced markets (incl. Multiple registration into EU, South Africa, Australia and Canada)	10	1743
API DMF/COS filings in other key regulated markets	27	2095
Patents	10	523

Following approvals in USA (171 cumulative approvals including 26 tentative by USFDA), Australia (37 cumulative approvals by TGA) and Canada (26 cumulative approvals by Health Canada)) were received during the quarter ended 31st December 2012:

USA

1. Risedronate Sodium Tablets 5mg, 30mg and 35mg Osteoporosis - Tentative
2. Pramipexole Dihydrochloride Tablets 0.125mg, 0.25mg, 0.5mg, 0.75mg, 1mg and 1.5mg - Final
3. Minocycline Hydrochloride Extended Release Tablets 45mg, 65mg, 90mg, 115mg and 135mg Anti-Infective – Final/TA
4. Finasteride Tablets USP 1mg - Tentative
5. Oxycodone Hydrochloride Tablets 5mg, 15mg and 30mg (Aurolife Pharma LLC) Sch II Controlled Substance – Final
6. Abacavir Sulfate Tablets 300mg ARV – Final (Earlier TA)
7. Escitalopram Oxalate Tablets 5mg, 10mg and 20mg CNS – Final (Earlier TA)
8. Ondansetron Injection USP 4mg in 2mL (2mg/mL) Anti-emetic - Final
9. Ondansetron Injection USP 40mg in 20mL (2mg/mL) Anti-emetic - Final
10. Nafcillin for Injection USP 1g and 2g Anti-Infective - Final
11. Nafcillin for Injection USP 10g Anti-Infective - Final

Australia

1. Pravastatin Tablets 10mg, 20mg, 40mg & 80mg
2. Pantoprazole GR Tablets 40mg
3. Montelukast chewable tablets 4mg / 5mg

Canada

1. Lisinopril Tablets 5mg, 10mg & 20mg
2. Amlodipine Besilate Tablets 5mg & 10mg
3. Escitalopram Tablets 5mg, 10mg, 15mg & 20mg (TA)

About Aurobindo Pharma Limited:

Aurobindo Pharma Limited (www.aurobindo.com), headquartered at Hyderabad, India, manufactures generic pharmaceuticals and active pharmaceutical ingredients. The company's manufacturing facilities are approved by several leading regulatory agencies like US FDA, UK MHRA, WHO, Health Canada, MCC South Africa, ANVISA Brazil. The company's robust product portfolio is spread over 6 major therapeutic/product areas encompassing Antibiotics, Anti-Retrovirals, CVS, CNS, Gastroenterologicals, and Anti-Allergics. The Company is marketing these products globally, in over 100 countries.

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PART I STATEMENT OF STAND ALONE/CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2012												Rs. in Lakhs
Particulars	Stand alone						Consolidated					
	Three months ended			Nine months ended			Three months ended			Nine months ended		
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations												
(a) Net sales/income from operations (Net of excise duty)	141,263	137,248	118,072	389,767	313,245	420,461	155,195	148,105	126,373	423,044	337,981	455,056
(b) Other operating income	1,874	1,879	2,078	5,450	5,688	7,684	1,814	1,939	2,078	5,450	5,688	7,684
Total income from operations (net)	143,137	139,127	120,150	395,217	318,933	428,145	157,009	150,044	128,451	428,494	343,669	462,740
2 Expenses												
(a) Cost of material consumed	85,423	80,547	62,391	232,142	175,009	239,329	78,428	75,052	55,742	210,315	160,350	222,551
(b) Purchase of stock-in-trade	2,229	1,502	1,149	6,138	1,592	3,552	9,052	11,995	11,177	34,704	21,276	30,030
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8,873)	(2,684)	5,205	(17,505)	8,497	8,987	(9,260)	(11,396)	3,629	(26,410)	6,192	(605)
(d) Employee benefits expense	10,995	10,809	9,377	32,016	27,284	36,410	16,682	16,703	14,076	48,812	39,661	53,568
(e) Depreciation and amortisation expense	4,224	4,213	3,801	12,541	10,456	14,294	6,079	5,983	5,521	17,946	14,660	20,053
(f) Provision for decline in the value of long-term investment	-	1,800	-	1,800	-	2,687	-	-	-	-	-	-
(g) Other expenses	25,113	23,431	20,470	70,118	57,418	77,681	36,197	32,662	24,711	96,160	69,218	96,183
Total expenses	119,111	119,618	102,193	337,250	280,256	382,940	137,178	130,999	114,856	381,527	311,357	421,780
3 Profit/(Loss) from operations before other income, finance costs, foreign exchange (gain)/loss and exceptional items (1-2)	24,026	19,509	17,957	57,967	38,677	45,205	19,831	19,045	13,595	46,967	32,312	40,960
4 Other Income	108	622	211	838	1,076	1,906	564	659	523	1,445	1,878	2,470
5 Profit/(Loss) from ordinary activities before finance costs, foreign exchange (gain)/loss and exceptional items (3+4)	24,134	20,131	18,168	58,805	39,753	47,111	20,395	19,704	14,118	48,412	34,190	43,430
6 Finance costs (refer note 7)	2,850	2,999	2,494	8,879	6,061	9,311	3,312	3,350	2,764	9,973	6,755	10,278
7 Foreign exchange (Gain)/Loss (refer note 7)	6,496	(12,485)	14,638	13,336	29,208	19,596	7,336	(11,767)	14,450	16,214	32,674	22,330
8 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6-7)	14,788	29,617	1,036	36,590	4,484	18,204	9,747	28,121	(3,096)	22,225	(5,239)	10,822
9 Exceptional item	-	-	-	-	31,986	31,986	1	12	-	13	31,986	32,118
10 Profit/(Loss) from ordinary activities before tax (8.9)	14,788	29,617	1,036	36,590	(27,502)	(13,782)	9,746	28,109	(3,096)	22,212	(37,226)	(21,296)
11 Tax expense/(credit)	360	5,816	(257)	3,345	(14,449)	(9,521)	646	5,913	(239)	3,819	(14,070)	(8,881)
12 Net Profit/(Loss) for the period (10-11)	14,428	23,801	1,293	33,245	(13,053)	(4,261)	9,100	22,196	(2,857)	18,393	(23,155)	(12,415)
13 Minority Interest	(81)	(39)	(3)	(81)	(39)	(3)	(81)	(39)	(3)	(132)	(5)	(64)
14 Net Profit/(Loss) after taxes and minority interest (12-13)	14,428	23,801	1,293	33,245	(13,053)	(4,261)	9,181	22,235	(2,854)	18,525	(23,150)	(12,351)
15 Paid-up Equity Share Capital (Face value Re. 1 per share)	2,911	2,911	2,911	2,911	2,911	2,911						
16 Reserves excluding Revaluation Reserve						246,406						
17 Earnings per share of Re. 1/- each (not annualised)												
(a) Basic	4.96	8.17	0.44	11.42	(4.48)	(1.46)	3.15	7.64	(0.98)	6.36	(7.95)	(4.24)
(b) Diluted	4.96	8.17	0.44	11.42	(4.48)	(1.46)	3.15	7.64	(0.98)	6.36	(7.95)	(4.24)

PART II SELECT INFORMATION FOR THE QUARTER & NINE MONTHS ENDED 31.12.2012						
Particulars	Three months ended			Nine months ended		Year Ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	131,708,307	131,708,307	131,794,307	131,708,307	131,794,307	131,708,307
- Percentage of Shareholding	45.24	45.24	45.27	45.24	45.27	45.24
2 Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of Shares	35,932,297	34,300,902	32,716,605	35,932,297	32,716,605	35,523,605
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	22.54	21.52	20.54	22.54	20.54	22.28
- Percentage of Shares (as a % of the total share capital of the company)	12.34	11.78	11.24	12.34	11.24	12.20
b) Non-encumbered						
- Number of Shares	123,480,686	125,112,081	126,608,378	123,480,686	126,608,378	123,889,378
- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	77.46	78.48	79.46	77.46	79.46	77.72
- Percentage of Shares (as a % of the total share capital of the company)	42.42	42.98	43.49	42.42	43.49	42.58

Particulars	Three months ended 31.12.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	51
Disposed of during the quarter	50
Remaining unresolved at the end of the quarter	1

NOTES:

- The above unaudited financial results as reviewed by the Audit Committee has been approved by the Board at its meeting held on February 07, 2013. A Limited Review of the above stand alone financial results has been carried out by the Statutory Auditors.
- The Consolidated financial results, which are optional, have been presented by the Company, so as to provide additional information.
- The consolidated financial results have been prepared in accordance with AS - 21 on 'Consolidated Financial Statement' and AS-27 'Financial Reporting of Interests in Joint Ventures' and includes financial results of all Subsidiaries and Joint Ventures.
- The Company's operations fall within a single primary business segment viz. 'Pharmaceutical Products'.
- Income from operations of stand alone for the current quarter includes exports of Rs.102,921 lakhs (Quarter ended December 31, 2011: Rs.88,511 lakhs).
- Net sales for the current quarter include dossier income in stand alone of Rs.1,857 lakhs (Quarter ended December 31, 2011: Rs.2,064 lakhs) and in consolidated of Rs.3,855 lakhs (Quarter ended December 31, 2011: Rs.2,276 lakhs).
- Foreign exchange (gain)/loss for stand alone and consolidated includes exchange difference of Rs.4,999 lakhs, Rs.4,669 lakhs, Rs.4,588 lakhs for three months ended Dec 31, 2012, Sep 30, 2012 and Dec 31, 2011 respectively and Rs.14,444 lakhs, Rs.12,658 lakhs for the nine months ended Dec 31, 2012 and Dec 31, 2011 respectively and Rs.17,447 lakhs for the year ended March 31, 2012 arising from foreign currency borrowings to the extent that they are regarded as an adjustment to finance cost as per para 4(e) of 'AS 15' on 'Borrowing costs'.
- The results for the quarter in this statement have been reported in format recommended as per the SEBI circular dated April 16, 2012. Accordingly all other periods have also been restated to conform with the current period presentation.
- The Board has approved an interim dividend @100% i.e. Rs1/- (Rupee One only) per equity share of Rs1/- (Rupee One only) for the year 2012-13.

By Order of the Board

Place: Hyderabad
Date: February 7, 2013

www.aurobindo.com

N.Govindarajan
Managing Director