



PRESS MEET

Q1 FY15



Dr. Reddy's Laboratories Limited
July 30, 2014



Business Highlights

Q1FY14

Q1FY15

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Q1 FY15

Revenues

2,845

24%

3,518

YoY Gr

Gross Profit

52.8%

59.3%

1,502

39%

2,084

YoY Gr

R & D

8.5%

11%

243

59%

388

YoY Gr

EBITDA

20.0%

25.2%

569

56%

888

YoY Gr

Country wise launches

▶ US

4

▶ Russia & CIS

5

▶ India

9

▶ Europe

3

▶ RoW

4

US ANDA filings

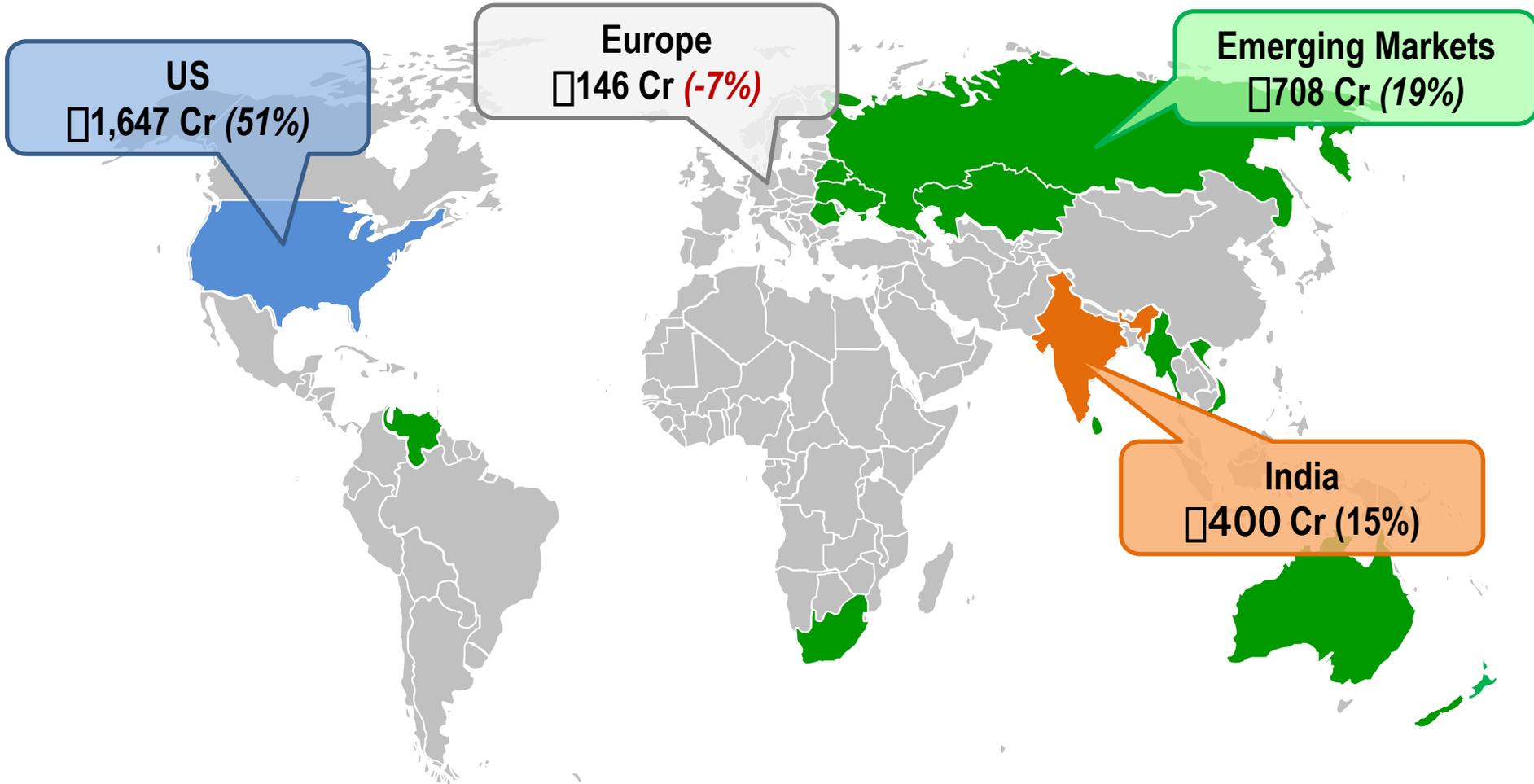
9

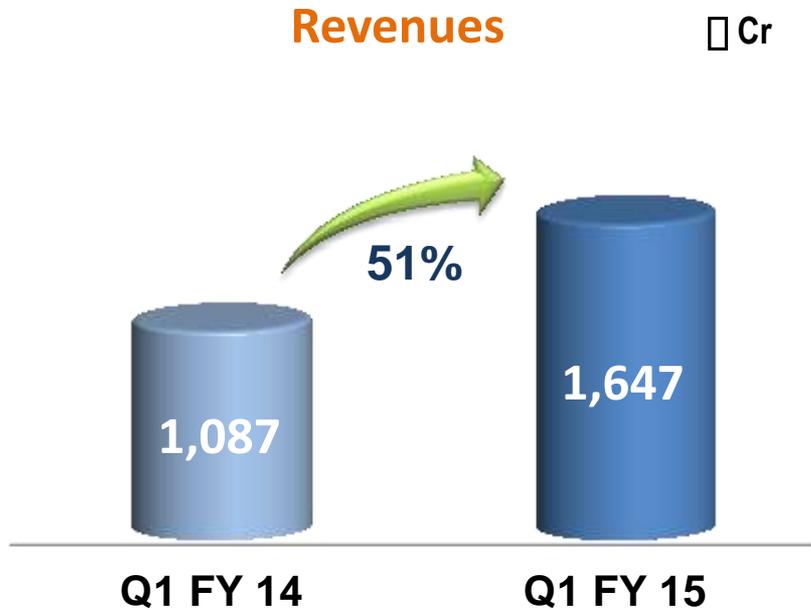
US DMF filings

5

Global Generics: ₹2,900 Cr (32% YoYGr)

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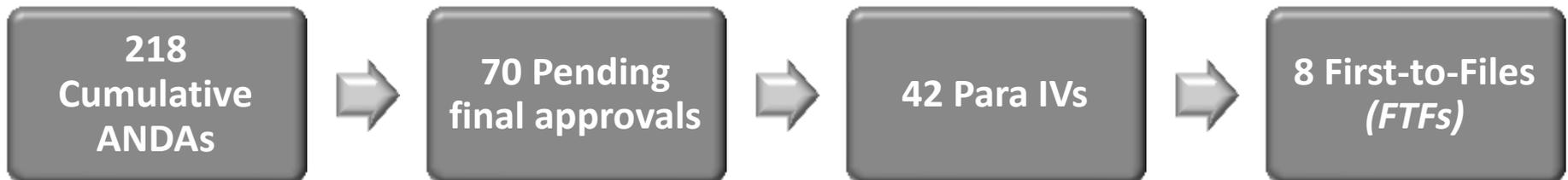


Market Share – Key Products

Product	March	May
Decitabine	58%	66%
Azacitidine	44%	44%
Zoledronic acid (5mg/100ml)	60%	62%
Ziprasidone	20%	38%
Metoprolol	16%	17%
Divalproex ER	9%	11%

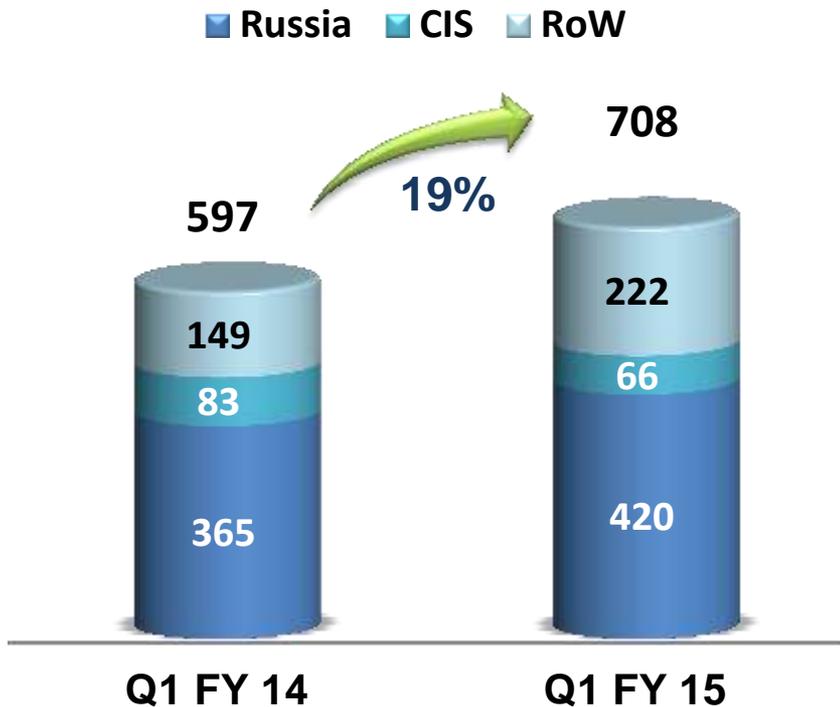
Source: IMS total market share

ANDA Pipeline



Revenues

Cr

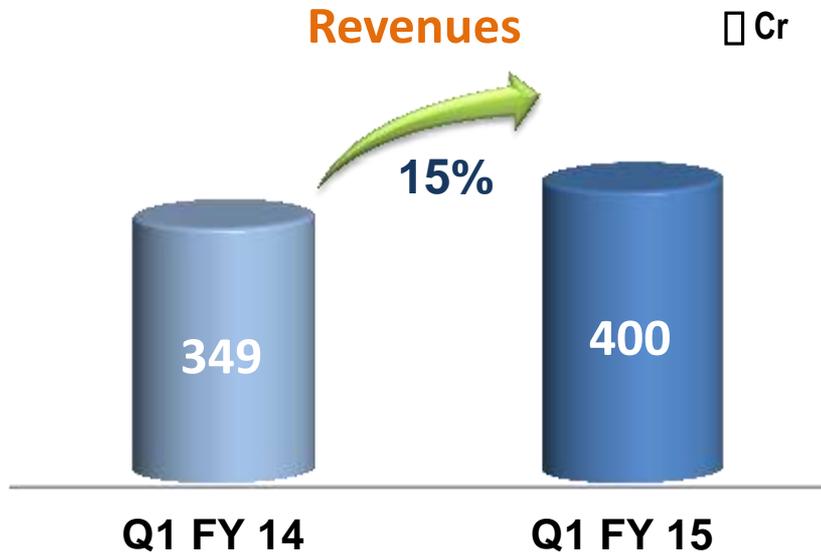


RUSSIA

- IMS YTD May: Growth faster than the market, both in unit and value terms: Improved by 1 rank, from 17th to 16th
- IMS OTC YTD May: 3rd fastest growing OTC company in Top 25 (volume wise) with a growth rate of 24% against a market growth of 1.5%
- OTC revenues grew 22.3% YoY

RoW

- Venezuela: Revenues grew by 107% YoY in constant currency (76% unit growth against market growth of 7%)



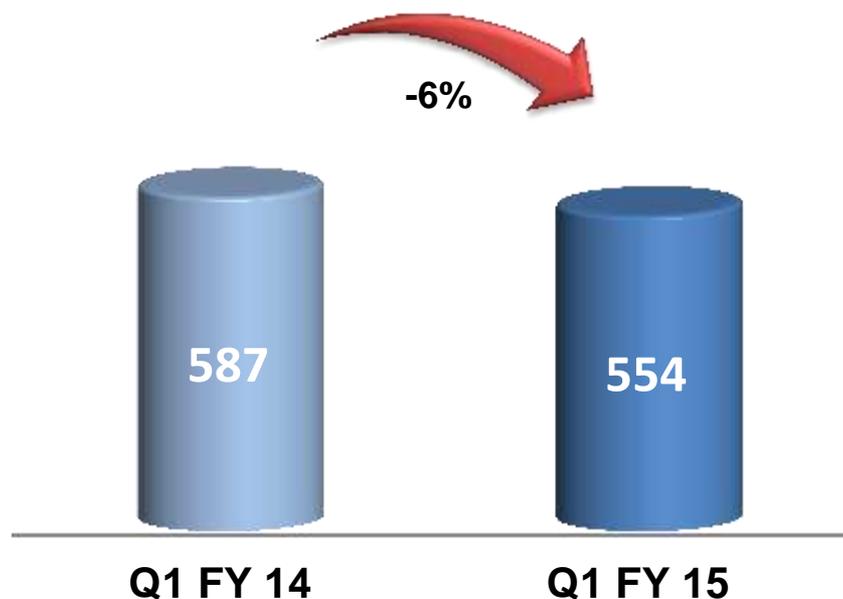
- Second successive quarter of encouraging above industry growth
- Healthy volume expansion in our focus brands
- IMS MAT June 2014 growth of 9.6% vs IPM growth of 9.4%
- 9 new products launched in the quarter

Key Product launches



Revenues

₹ Cr

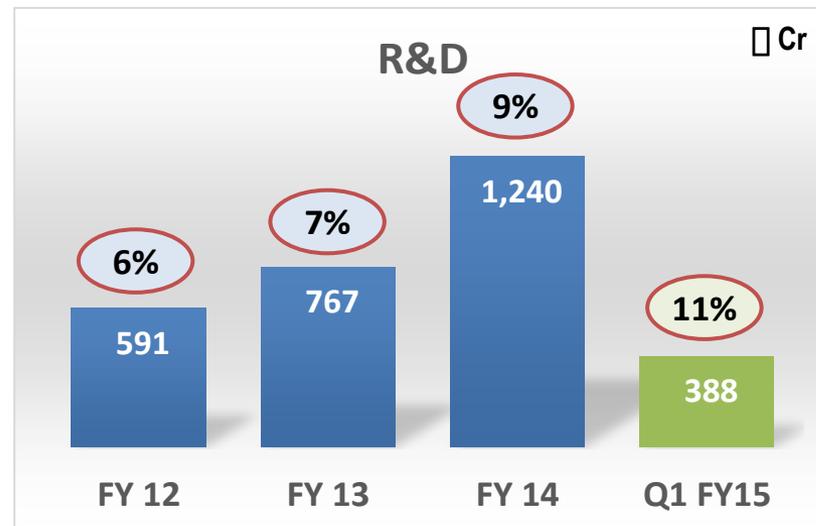
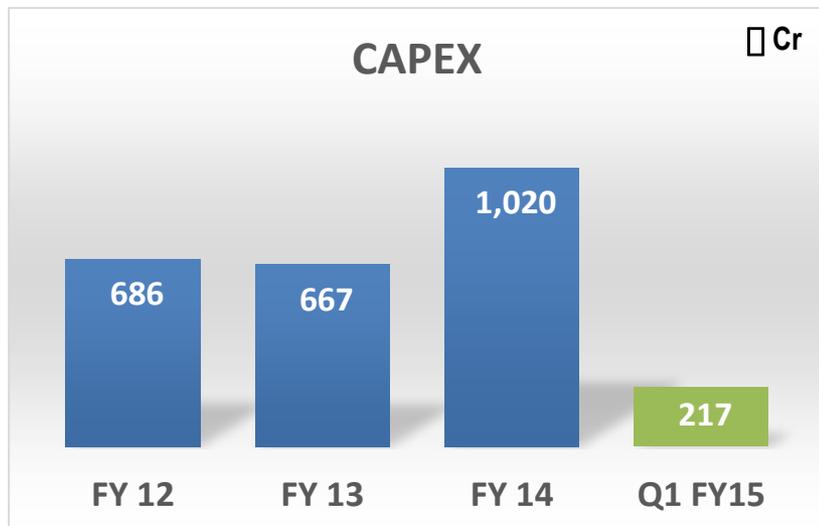


- API: Stability in revenue with better margin profile and higher developmental sales
- CPS: Performance fell short of expectations due to deferment of customer orders
- 5 US DMF filings during the quarter

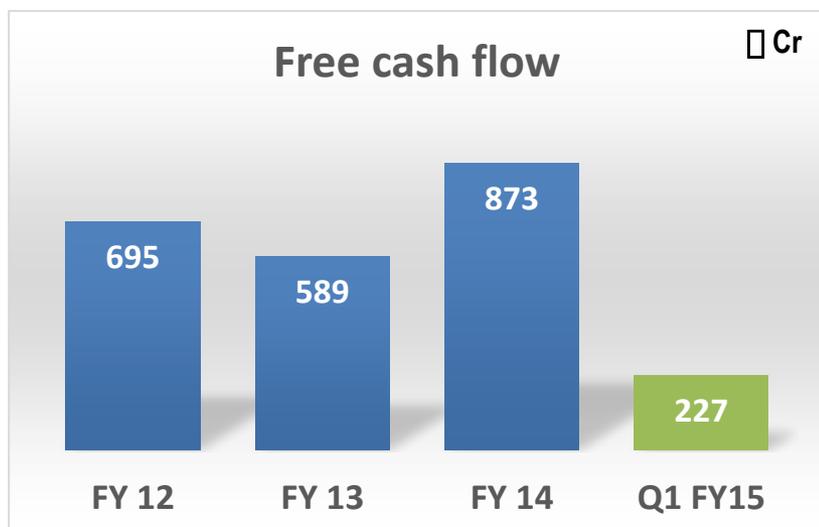
DMFs Pipeline

US	→	213
Europe	→	180
RoW	→	285
Cumulative	→	678

CAPEX, R&D & Free cash-flows



 % of revenues



Net Debt/Equity ratio
(June 2014)

0.09

Q&A Session

P&L – Q1 FY 15

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Q1 FY15

Cr

Particulars	Q1 FY15	Q1 FY14	Gr%
Revenues	3,518	2,845	24%
Gross Profit	2,084	1,502	39%
<i>% to revenues</i>	59.3%	52.8%	
SG&A	1,068	879	21%
<i>% to revenues</i>	30.4%	30.9%	
R&D	388	243	59%
<i>% to revenues</i>	11.0%	8.5%	
EBITDA	888	569	56%
<i>% to revenues</i>	25.2%	20.0%	
PAT	550	361	52%
<i>% to revenues</i>	15.6%	12.7%	

Key Balance Sheet Items

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Q1 FY15

□ Cr

Particulars	Jun'14	Mar'14
Cash, cash equivalents & other investments	3,295	3,353
Trade & other receivables	3,611	3,304
Inventories	2,532	2,399
Property, plant & equipment	4,535	4,442
Loans & borrowings (current & non current)	4,182	4,474
Trade & other payables	1,064	1,050
Equity	9,673	9,080



L I F E . R E S E A R C H . H O P E

THANK YOU