

## JANUARY - MARCH 2010 RESULTS

May 13th, 2010

### P/L Account

| <i>Thousands of Euros</i>                  | Mar-10       | Mar-09       | Var.        |
|--|--------------|--------------|-------------|
| Net sales                                  | 52,704       | 50,999       | 3.3%        |
| Other operating income                     | 1,109        | 487          | 127.7%      |
| Cost of sales and other operating expenses | 42,212       | 40,457       | 4.3%        |
| Amortization and depreciation              | 2,198        | 2,049        | 7.3%        |
| EBIT                                       | 9,403        | 8,980        | 4.7%        |
| Financial Results                          | (679)        | (998)        | 32.0%       |
| <b>Profit before tax</b>                   | <b>8,724</b> | <b>7,982</b> | <b>9.3%</b> |
| Income tax                                 | (316)        | 94           | -436%       |
| <b>Net profit</b>                          | <b>8,408</b> | <b>8,076</b> | <b>4.1%</b> |

### *P/L Account improves*

If the crisis is leaving economy touched, there are many difficulties to add to the pharmaceutical sector, which come, not only from the recession itself but also from the consequences it causes on States.

Nevertheless, **Faes Farma Group continues to improve its P/L account.** Undoubtedly, this would not be possible without the internationalization strategy adopted during these last years, the investments made in other sectors and the licence agreements signed. All of them allow us to grow vigorously and continually.

Net sales figure pulls from the P/L account and allows a very positive comparison with the previous year in all lines.

Adding the restraint of the financial heading, we reach a profit before tax **+9.3% higher than the previous year.**

Unlike other exercises, the tax effect subtracts this year, when last year it added, which has a negative effect on net profit growth. Applying taxes, **net profit reaches 8.4 million with a 4.1% increase over the previous year.**