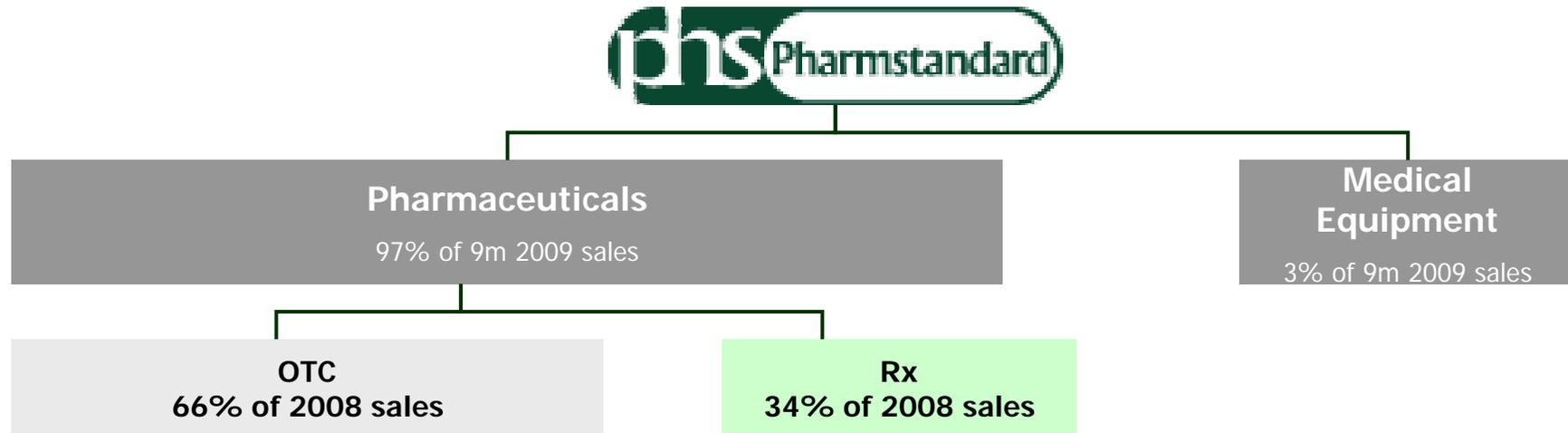


PHARMSTANDARD – LEADING RUSSIAN PHARMACEUTICAL COMPANY

3Q 2009 Sales Results

9m 2009 Sales Structure



- Therapeutic focus:

- Analgesics
- Cough & cold
- Vitamins
- Anti-viral
- Anti-fungal

- Product portfolio includes:

- Coronary Therapy
- Acid pump inhibitors
- Nitrites & nitrates
- ACE inhibitors
- Alimentary tract metabolism

- Product portfolio includes:

- Sterilisers
- Distillers
- Medical disposables

24% growth

138% growth (50% organically*)

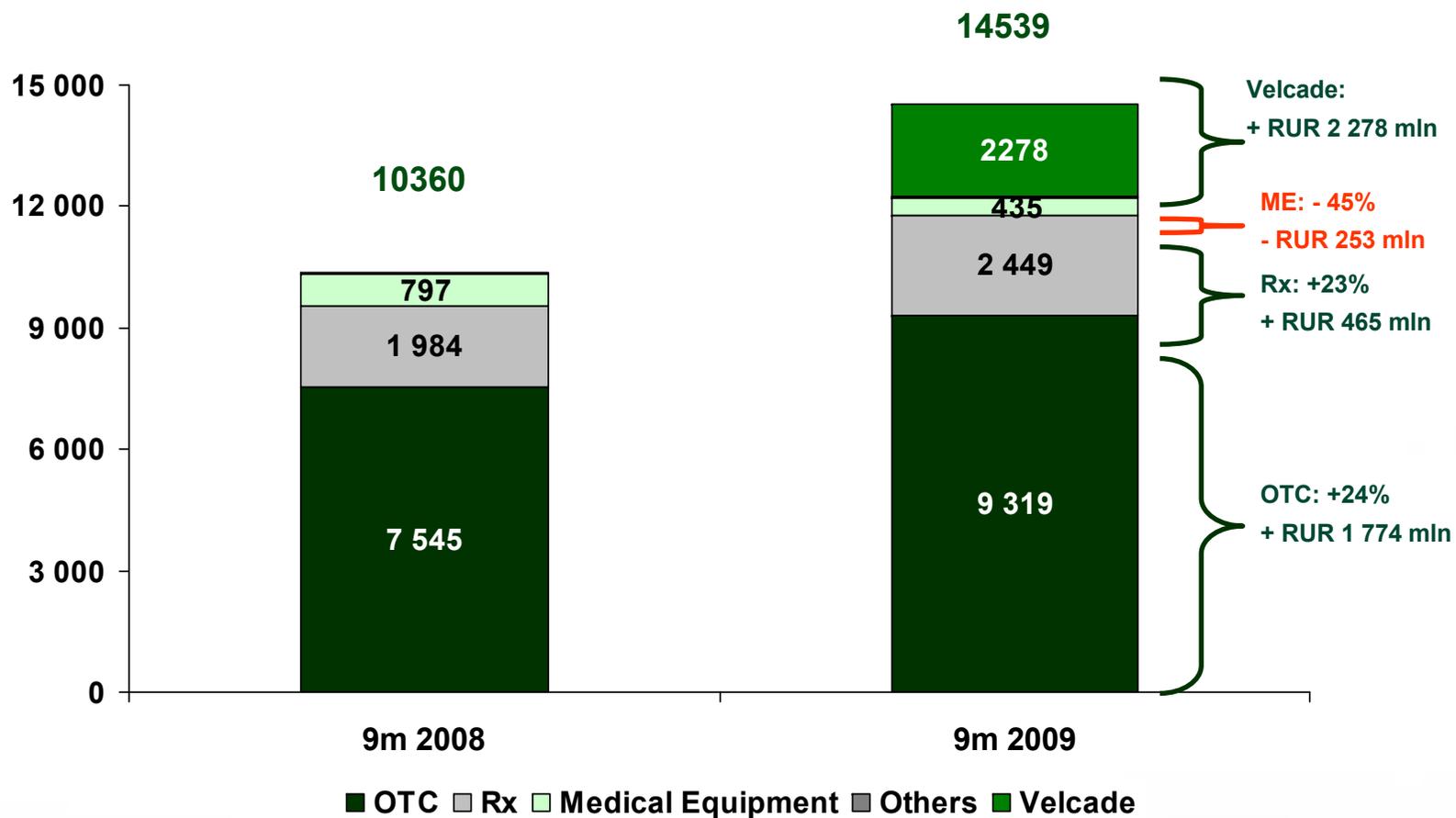
45% decrease

40% revenue growth in 9m 2009

27% pharma revenue organic (excl. Velcade & Mildronate) growth for 9m 2009

Revenue Analysis

Sales structure, RUR mln



Total sales grew by 40% for 9m2009

15% pharma revenue organic (excl. Velcade & Mildronate) growth in 3Q2009

Best Selling Brands 3Q 2009

№	BRAND	9M 2009			9M 2008			Volume 09/08		Sales 09/08	
		Volume (mln packs)	Sales (mln RUR)	% of total sales	Volume (mln packs)	Sales (mln RUR)	% of total sales	Change	%	Change	%
1	Arbidol	21,812	2 571	18%	19,502	2 027	21%	2,310	12%	544	27%
2	Velcade	0,040	2 278	16%	0,000	0	0%	0,040	-	2 278	-
3	Pentalgin	27,200	1 405	10%	24,036	1 205	13%	3,165	13%	200	17%
4	Mildronat	3,694	805	6%	4,302	889	9%	-0,608	-14%	-84	-9%
5	Complivit	9,273	641	5%	7,238	467	5%	2,036	28%	174	37%
6	Terpincod	4,271	591	4%	12,499	1 177	12%	-8,228	-66%	-585	-50%
7	Codelac	5,330	503	4%	6,651	381	4%	-1,321	-20%	122	32%
8	Flukostat	3,963	468	3%	3,730	422	4%	0,233	6%	46	11%
9	Phosphogliv	1,242	432	3%	0,957	314	3%	0,285	30%	119	38%
10	Afobazol	2,229	324	2%	0,491	71	1%	1,737	353%	252	354%
Other brands		441,173	4 028	29%	395,652	2 576	27%	45,521	12%	1 452	56%
TOTAL SALES		520,227	14 046	100%	475,056	9 529	100%	45,170	10%	4 517	47%

**Pharmstandard demonstrated total value growth (excluding Velcade) of 23%,
(10% volume growth)**

Top 10 OTC Brands 3Q 2009

№	BRAND	9M 2009			9M 2008			Volume 09/08		Sales 09/08	
		Volume (mln packs)	Sales (mln RUR)	% of total sales	Volume (mln packs)	Sales (mln RUR)	% of total sales	Change	%	Change	%
1	Arbidol	21,812	2 571	28%	19,502	2 027	27%	2,310	12%	544	27%
2	Pentalgin	27,200	1 405	15%	24,036	1 205	16%	3,165	13%	200	17%
3	Complivit	9,273	641	7%	7,238	467	6%	2,036	28%	174	37%
4	Terpincod	4,271	591	6%	12,499	1 177	16%	-8,228	-66%	-585	-50%
5	Codelac	5,330	503	5%	6,651	381	5%	-1,321	-20%	122	32%
6	Flukostat	3,909	459	5%	3,692	416	6%	0,217	6%	43	10%
7	Afobazol	2,229	324	3%	0,491	71	1%	1,737	353%	252	354%
8	Amixin	0,623	274	3%	0,493	215	3%	0,130	26%	59	28%
9	IRS19	1,122	270	3%	0,000	0	0%	1,122	-	270	-
10	Imudon	0,820	210	2%	0,000	0	0%	0,820	-	210	-
Other brands		410,190	2 070	22%	374,055	1 586	21%	36,135	10%	485	31%
TOTAL SALES		486,780	9 319	100%	448,656	7 545	100%	38,125	8%	1 774	24%

Pharmstandard demonstrated total OTC growth of 24%, (8% volume growth)

Top 10 Rx Brands 3Q 2009

№	BRAND	9M 2009			9M 2008			Volume 09/08		Sales 09/08	
		Volume (mln packs)	Sales (mln RUR)	% of total sales	Volume (mln packs)	Sales (mln RUR)	% of total sales	Change	%	Change	%
1	Velcade	0,040	2 278	48%	0,000	0	0%	0,040	-	2 278	-
2	Mildronate	3,694	805	17%	4,302	889	45%	-0,608	-14%	-84	-9%
3	Phosphogliv	1,242	432	9%	0,957	314	16%	0,285	30%	119	38%
4	Biosulin	0,319	150	3%	0,282	124	6%	0,037	13%	25	20%
5	Reduxin	0,123	130	3%	0,113	93	5%	0,010	8%	38	41%
6	Combilipen	1,118	116	2%	0,272	22	1%	0,846	311%	94	433%
7	Rastan	0,098	92	2%	0,030	28	1%	0,068	231%	64	229%
8	Pikamilon	2,994	83	2%	2,253	41	2%	0,741	33%	42	101%
9	Cyclodol	1,880	78	2%	1,866	65	3%	0,014	1%	13	20%
10	Azitrox	0,373	61	1%	0,242	37	2%	0,131	54%	24	66%
Other brands		21,565	501	11%	16,083	371	19%	5,483	34%	130	35%
TOTAL SALES		33,446	4 727	100%	26,400	1 984	100%	7,046	27%	2 743	138%

Pharmstandard demonstrated total Rx value growth (excluding Velcade) of 23%,
(27% volume growth)



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