

# Industry Surveys

Healthcare: Pharmaceuticals

Household Nondurables

June 4, 2009

## Healthcare: Pharmaceuticals

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This issue updates the one dated November 27, 2008.

The next update of this Survey is scheduled for December 2009.

Ticker	Company	Yr. End	Return on Revenues (%)					Return on Assets (%)					Return on Equity (%)				
			2008	2007	2006	2005	2004	2008	2007	2006	2005	2004	2008	2007	2006	2005	2004
<b>PHARMACEUTICALS†</b>																	
ABT	ABBOTT LABORATORIES	DEC	16.0	13.9	7.6	15.1	16.1	11.5	9.5	5.3	11.6	11.4	26.9	22.7	12.1	23.5	23.2
AGN	ALLERGAN INC	DEC	13.1	12.7	NM	17.4	18.4	8.7	8.1	NM	15.8	18.8	14.9	14.8	NM	30.1	41.1
BMJ	BRISTOL-MYERS SQUIBB CO	DEC	15.3	10.2	8.8	15.6	12.3	11.3	7.6	5.9	10.2	8.2	27.7	19.2	15.0	27.9	23.8
ENDP	ENDO PHARMACEUTICALS HLDGS	DEC	20.8	21.0	15.2	24.7	23.3	14.3	14.7	10.0	17.4	16.8	21.6	19.5	14.6	27.0	23.4
FRX	FOREST LABORATORIES -CL A	# MAR	NA	26.0	13.5	24.3	26.9	NA	23.7	13.4	20.8	22.2	NA	28.7	15.9	24.3	26.3
JNJ	JOHNSON & JOHNSON	DEC	20.3	17.3	20.8	20.6	18.0	15.6	14.0	17.2	18.7	16.8	30.2	25.6	28.6	29.9	29.0
KG	KING PHARMACEUTICALS INC	DEC	NM	8.6	14.5	6.6	NM	NM	5.4	9.2	4.0	NM	NM	7.6	13.5	6.1	NM
LLY	LILLY (ELI) & CO	DEC	NM	15.8	17.0	13.7	13.1	NM	12.1	11.4	9.1	7.8	NM	24.1	24.5	18.4	17.5
MRX	MEDICIS PHARMACEUT CP -CL A	DEC	2.0	15.4	NM	17.2	10.2	0.9	6.2	NM	6.1	3.1	1.7	12.9	NM	12.5	6.1
MRK	MERCK & CO	DEC	32.7	13.5	19.6	21.0	24.8	16.3	7.0	9.9	10.6	14.0	42.3	18.3	25.0	26.3	35.4
MYL	MYLAN INC	DEC	NM	NM	13.5	14.7	16.2	NM	NM	7.1	9.2	10.2	NM	NM	17.8	14.0	11.6
NOVN	NOVEN PHARMACEUTICALS INC	DEC	20.9	NM	26.3	21.3	24.5	7.3	NM	6.8	5.1	6.0	14.5	NM	10.1	7.4	9.4
PRX	PAR PHARMACEUTICAL COS INC	DEC	NM	6.8	0.9	2.7	4.2	NM	6.4	0.9	1.6	3.8	NM	11.9	1.7	3.0	7.2
PRGO	PERRIGO CO	JUN	7.5	5.1	5.2	NM	9.0	6.0	4.0	4.1	NM	11.5	16.1	10.6	11.8	NM	16.4
PFE	PFIZER INC	DEC	16.6	17.0	22.9	15.8	21.6	7.1	7.1	9.5	6.7	9.4	13.1	12.1	16.1	12.1	17.0
SLXP	SALIX PHARMACEUTICALS LTD	DEC	NM	3.1	15.1	NM	6.5	NM	2.3	10.4	NM	5.9	NM	2.9	12.2	NM	8.5
SGP	SCHERING-PLOUGH	DEC	10.3	NM	10.6	2.8	NM	6.1	NM	5.6	1.2	NM	22.0	NM	16.7	3.0	NM
SEPR	SEPRACOR INC	DEC	39.9	4.8	15.4	0.5	NM	32.0	4.0	13.3	0.3	NM	116.4	43.4	NA	NA	NA
VRX	VALEANT PHARMACEUTICALS INTL	DEC	NM	3.0	NM	NM	NM	NM	1.7	NM	NM	NM	NM	6.1	NM	NM	NM
VPHM	VIROPHARMA INC	DEC	29.1	46.8	39.9	85.9	NM	7.4	15.8	15.4	37.1	NM	11.7	21.0	18.0	75.6	NA
WPI	WATSON PHARMACEUTICALS INC	DEC	9.4	5.8	NM	8.4	9.2	6.7	3.9	NM	4.4	4.6	12.0	6.0	NM	6.4	7.0
WYE	WYETH	DEC	19.3	20.6	20.6	19.5	7.1	10.2	11.7	11.6	10.5	3.8	23.6	28.1	31.5	33.5	12.9
<b>HEALTH CARE DISTRIBUTORS‡</b>																	
ABC	AMERISOURCEBERGEN CORP	SEP	0.7	0.7	0.8	0.5	0.9	3.8	3.9	3.9	2.5	4.0	16.1	13.6	11.1	6.8	11.2
CAH	CARDINAL HEALTH INC	JUN	1.4	1.0	1.5	1.4	2.3	5.6	3.6	5.5	4.8	7.6	17.4	10.6	14.6	12.6	19.4
MCK	MCKESSON CORP	# MAR	0.8	1.0	1.0	0.8	NM	NA	4.1	4.3	3.7	NM	NA	16.0	15.9	13.2	NM
MWIV	MWI VETERINARY SUPPLY	SEP	2.4	2.4	2.3	0.9	0.6	6.8	6.8	6.6	2.7	1.9	11.7	11.7	12.8	10.0	74.8
OMI	OWENS & MINOR INC	DEC	1.4	1.1	0.9	1.3	1.3	6.2	4.5	3.3	5.4	5.6	15.5	12.5	9.2	13.3	13.9
FDCO	PATTERSON COMPANIES INC	# APR	NA	7.5	7.4	7.6	7.6	NA	11.2	10.8	11.0	11.2	NA	18.9	15.9	17.6	20.2
PMC	PHARMERICA CORP	DEC	0.3	NM	NA	NA	NA	0.7	NA	NA	NA	NA	1.6	NA	NA	NA	NA
PSSI	PSS WORLD MEDICAL INC	# MAR	NA	3.1	2.9	2.7	2.7	NA	7.1	6.7	8.4	6.4	NA	15.9	13.8	14.1	15.3
HSIC	SCHEN (HENRY) INC	DEC	3.9	4.0	3.6	3.5	3.2	7.3	7.6	6.7	6.5	6.0	13.5	14.5	13.6	13.9	12.1
<b>OTHER COMPANIES WITH SIGNIFICANT PHARMACEUTICAL OPERATIONS</b>																	
AZN	ASTRAZENECA PLC -ADR	DEC	18.9	18.5	22.4	19.5	17.5	12.9	14.4	22.1	18.7	15.5	39.4	37.0	41.8	33.6	27.6
BVF	BIOVAIL CORP	DEC	26.4	23.2	20.2	26.4	18.2	11.7	9.8	10.2	13.2	8.9	16.0	15.0	17.1	21.7	16.6
ELN	ELAN CORP PLC -ADR	DEC	NM	NM	NM	119.1	NM	NM	NM	NM	18.0	NM	NA	NA	NM	122.1	NM
GSK	GLAXOSMITHKLINE PLC -ADR	DEC	18.5	22.5	22.9	21.3	21.0	11.3	18.5	21.8	17.9	19.2	42.3	53.7	66.2	66.2	65.6
NVS	NOVARTIS AG -ADR	DEC	19.8	17.1	19.4	19.0	20.4	10.6	9.1	11.1	10.9	11.1	16.3	14.4	18.8	18.4	18.0
TEVA	TEVA PHARMACEUTICAL INDS-ADR	DEC	5.7	20.7	6.5	20.4	6.9	2.3	8.9	3.5	10.7	4.3	4.2	15.7	6.4	18.8	7.6

Note: Data as originally reported. †S&P 1500 Index group. ‡Company included in the S&P 500. †Company included in the S&P MidCap 400. §Company included in the S&P SmallCap 600. #Of the following calendar year.

Ticker	Company	Yr. End	Current Ratio					Debt / Capital Ratio (%)					Debt as a % of Net Working Capital				
			2008	2007	2006	2005	2004	2008	2007	2006	2005	2004	2008	2007	2006	2005	2004
<b>PHARMACEUTICALS‡</b>																	
ABT	ABBOTT LABORATORIES	DEC	1.5	1.5	0.9	1.5	1.6	33.3	34.8	33.3	23.4	25.0	159.9	192.1	NM	115.1	122.5
AGN	ALLERGAN INC	DEC	3.3	3.0	3.2	1.7	3.0	28.7	28.6	33.2	3.5	33.8	103.9	112.9	109.1	7.4	62.2
BMJ	BRISTOL-MYERS SQUIBB CO	DEC	2.2	1.2	1.6	1.8	1.5	34.9	29.2	41.9	42.3	45.3	81.8	257.1	190.4	155.1	170.7
ENDP	ENDO PHARMACEUTICALS HLDGS	DEC	3.1	2.7	3.1	1.9	2.1	24.8	0.0	0.0	0.2	0.2	46.6	0.0	0.1	0.4	0.5
FRX	FOREST LABORATORIES -CL A	# MAR	NA	4.8	3.9	5.2	4.8	NA	0.0	0.0	0.0	0.0	NA	0.0	0.0	0.0	0.0
JNJ	JOHNSON & JOHNSON	DEC	1.6	1.5	1.2	2.5	2.0	15.6	13.6	4.7	5.0	7.4	60.0	70.0	52.8	10.8	19.2
KG	KING PHARMACEUTICALS INC	DEC	1.7	4.0	2.7	1.3	1.6	30.7	13.7	14.9	0.0	15.7	145.5	29.3	37.9	0.0	78.7
LLY	LILLY (ELI) & CO	DEC	0.9	2.3	1.9	1.9	1.7	40.4	25.0	24.0	33.4	28.0	NM	66.8	75.8	113.5	85.7
MRX	MEDICIS PHARMACEUT CP -CL A	DEC	2.7	1.9	6.2	7.1	10.9	21.9	22.5	47.1	48.0	44.8	55.0	40.0	82.4	75.5	68.0
MRK	MERCK & CO	DEC	1.3	1.2	1.2	1.8	1.1	15.5	15.7	21.1	19.2	18.4	78.1	140.5	221.4	86.2	271.0
MYL	MYLAN INC	DEC	2.1	1.5	3.4	4.5	6.2	61.2	52.2	48.2	45.9	0.0	315.9	445.3	96.7	73.9	0.0
NOVN	NOVEN PHARMACEUTICALS INC	DEC	1.8	1.4	7.2	4.2	3.1	0.0	0.1	0.2	0.0	0.1	0.1	0.8	0.2	0.0	0.1
PRX	PAR PHARMACEUTICAL COS INC	DEC	1.6	1.7	1.3	3.0	3.2	0.0	0.0	0.0	34.9	32.6	0.0	0.0	0.0	65.7	59.0
PRGO	PERRIGO CO	JUN	2.4	1.9	1.8	1.8	2.5	45.5	43.1	46.2	49.7	0.0	133.4	191.8	217.8	244.6	0.0
PFE	PFIZER INC	DEC	1.6	2.1	2.2	1.5	1.5	11.6	9.1	6.5	7.7	8.3	49.6	29.2	21.7	47.2	55.0
SLXP	SALIX PHARMACEUTICALS LTD	DEC	2.6	2.3	3.8	3.2	4.3	23.2	5.1	0.0	0.0	0.0	66.6	14.3	0.0	0.0	0.0
SGP	SCHERING-PLOUGH	DEC	2.1	1.8	2.5	2.1	1.9	39.6	42.7	23.1	24.2	23.8	137.3	187.8	38.6	47.3	49.9
SEPR	SEPRACOR INC	DEC	1.3	2.0	1.8	3.8	4.1	17.2	78.8	88.7	116.6	139.8	83.2	112.5	133.4	151.2	183.0
VRX	VALEANT PHARMACEUTICALS INTL	DEC	1.6	3.9	3.1	2.5	4.0	68.4	65.1	64.0	64.1	62.5	251.8	132.9	146.9	221.8	137.1
VPHM	VIROPHARMA INC	DEC	8.3	22.0	16.0	2.5	4.3	24.8	33.5	0.0	0.0	115.9	78.8	42.1	0.0	0.0	448.0
WPI	WATSON PHARMACEUTICALS INC	DEC	3.0	2.6	1.8	5.5	5.4	26.5	30.7	37.4	20.9	19.8	84.5	123.4	196.8	52.7	52.7
WYE	WYETH	DEC	3.4	3.1	2.4	1.8	1.7	35.8	38.5	38.1	43.3	43.9	65.1	73.4	88.4	114.0	132.0
<b>HEALTH CARE DISTRIBUTORS‡</b>																	
ABC	AMERISOURCEBERGEN CORP	SEP	1.1	1.1	1.2	1.3	1.4	30.5	28.4	20.9	18.2	21.1	236.5	143.2	62.5	49.2	52.8
CAH	CARDINAL HEALTH INC	JUN	1.4	1.3	1.3	1.3	1.4	30.7	30.1	22.1	19.9	24.3	96.8	112.1	75.4	69.5	76.9
MCK	MCKESSON CORP	# MAR	1.2	1.2	1.2	1.3	1.3	27.0	22.7	22.3	14.0	18.6	74.7	73.6	66.0	28.3	33.9
MWV	MWI VETERINARY SUPPLY	SEP	1.9	2.0	1.9	1.5	1.1	0.1	0.1	0.2	0.4	1.8	0.1	0.2	0.3	0.8	12.5
OMI	OWENS & MINOR INC	DEC	2.0	1.9	1.9	1.8	2.0	34.2	31.6	44.1	28.5	31.1	55.8	54.4	72.6	50.4	47.8
PDCO	PATTERSON COMPANIES INC	# APR	NA	2.1	2.3	2.1	2.5	NA	33.1	8.3	14.0	22.1	NA	101.2	25.5	48.0	63.1
PMC	PHARMERICA CORP	DEC	3.8	3.7	NA	NA	NA	42.9	44.4	NA	NA	NA	88.1	93.1	NA	NA	NA
PSSI	PSS WORLD MEDICAL INC	# MAR	NA	1.9	2.7	2.4	2.2	NA	31.0	28.3	30.0	35.1	NA	61.9	49.5	56.9	65.8
HSIC	SCHEIN (HENRY) INC	DEC	1.7	2.0	2.0	2.2	2.1	11.3	18.2	22.7	27.1	30.7	30.2	46.6	54.6	56.9	71.3
<b>OTHER COMPANIES WITH SIGNIFICANT PHARMACEUTICAL OPERATIONS</b>																	
AZN	ASTRAZENECA PLC -ADR	DEC	1.2	1.1	1.8	2.0	1.9	36.1	36.4	6.0	7.0	6.0	383.3	573.9	14.5	16.0	15.5
BVF	BIOVAIL CORP	DEC	1.8	1.9	2.6	2.5	1.7	0.0	0.0	23.5	25.3	29.7	0.0	0.0	61.9	100.3	358.1
ELN	ELAN CORP PLC -ADR	DEC	2.3	4.4	2.0	6.7	4.3	114.7	128.8	89.4	86.3	80.9	460.7	246.5	194.6	177.0	171.1
GSK	GLAXOSMITHKLINE PLC -ADR	DEC	1.7	1.3	1.5	1.4	1.6	62.8	39.6	31.8	39.3	38.8	210.0	215.4	128.0	143.8	89.2
NVS	NOVARTIS AG -ADR	DEC	1.3	1.6	1.3	1.4	2.2	3.8	1.2	1.4	3.5	6.8	49.8	6.3	12.7	21.8	20.2
TEVA	TEVA PHARMACEUTICAL INDS-ADR	DEC	1.3	1.8	1.9	2.4	1.9	23.4	19.1	28.2	22.0	23.5	166.0	74.6	126.5	54.6	86.5

Note: Data as originally reported. ‡S&P 1500 Index group. [Company included in the S&P 500. †Company included in the S&P MidCap 400. §Company included in the S&P SmallCap 600. #Of the following calendar year.

Ticker	Company	Yr. End	Price / Earnings Ratio (High-Low)					Dividend Payout Ratio (%)					Dividend Yield (High-Low, %)				
			2008	2007	2006	2005	2004	2008	2007	2006	2005	2004	2008	2007	2006	2005	2004
<b>PHARMACEUTICALS‡</b>																	
ABT	ABBOTT LABORATORIES	DEC	20- 15	25- 21	45- 35	23- 17	23- 19	46	54	104	50	50	3.1- 2.3	2.6- 2.1	3.0- 2.3	2.9- 2.2	2.7- 2.2
AGN	ALLERGAN INC	DEC	37- 15	42- 32	NM- NM	36- 22	32- 23	11	12	NM	13	13	0.7- 0.3	0.4- 0.3	0.4- 0.3	0.6- 0.4	0.5- 0.4
BMJ	BRISTOL-MYERS SQUIBB CO	DEC	17- 10	32- 26	33- 25	17- 14	25- 18	97	112	138	73	68	9.7- 5.7	4.4- 3.5	5.8- 4.2	5.4- 4.2	3.8- 2.7
ENDP	ENDO PHARMACEUTICALS HLDGS	DEC	13- 7	21- 15	34- 20	21- 12	25- 14	0	0	0	0	0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0
FRX	FOREST LABORATORIES -CL A	# MAR	NA- NA	19- 11	38- 25	21- 15	34- 16	NA	0	0	0	0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0
JNJ	JOHNSON & JOHNSON	DEC	16- 11	19- 16	18- 15	20- 17	22- 17	39	44	39	36	38	3.4- 2.5	2.7- 2.4	2.6- 2.1	2.1- 1.8	2.2- 1.7
KG	KING PHARMACEUTICALS INC	DEC	NM- NM	30- 13	17- 13	37- 16	NM- NM	NM	0	0	0	NM	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0
LLY	LILLY (ELI) & CO	DEC	NM- NM	23- 18	24- 20	33- 27	46- 30	NM	63	65	83	85	6.6- 3.3	3.5- 2.8	3.2- 2.7	3.1- 2.5	2.8- 1.8
MRX	MEDICIS PHARMACEUT CP -CL A	DEC	NM- 54	32- 20	NM- NM	32- 22	62- 60	69	10	NM	10	18	1.7- 0.6	0.5- 0.3	0.5- 0.3	0.5- 0.3	0.3- 0.2
MRK	MERCK & CO	DEC	17- 6	41- 28	23- 16	17- 12	19- 10	42	101	75	72	57	6.7- 2.5	3.8- 2.5	4.8- 3.3	6.0- 4.3	5.9- 3.0
MYL	MYLAN INC	DEC	NM- NM	NM- NM	25- 18	27- 19	35- 19	NM	NM	24	30	16	0.0- 0.0	0.9- 0.5	1.3- 1.0	1.6- 1.1	0.8- 0.5
NOVN	NOVEN PHARMACEUTICALS INC	DEC	17- 10	NM- NM	39- 22	46- 25	54- 30	0	NM	0	0	0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0
PRX	PAR PHARMACEUTICAL COS INC	DEC	NM- NM	21- 11	NM- 64	NM- 62	78- 37	NM	0	0	0	0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0
PRGO	FERRIGO CO	JUN	30- 19	46- 20	24- 19	NM- NM	22- 14	13	22	22	NM	11	0.7- 0.5	1.1- 0.5	1.2- 0.9	1.2- 0.8	0.8- 0.5
PFE	PFIZER INC	DEC	20- 12	23- 19	19- 15	27- 18	26- 15	108	97	63	69	45	9.0- 5.3	5.2- 4.2	4.3- 3.4	3.7- 2.6	3.1- 1.7
SLXP	SALIX PHARMACEUTICALS LTD	DEC	NM- NM	96- 44	28- 14	NM- NM	NM- 74	NM	0	0	NM	0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0
SGP	SCHERING-PLOUGH	DEC	26- 11	NM- NM	35- 26	NM- NM	NM- NM	24	NM	32	183	NM	2.2- 0.9	1.1- 0.7	1.2- 0.9	1.2- 1.0	1.4- 1.0
SEPR	SEPRACOR INC	DEC	6- 2	NM- 40	38- 24	NM- NM	NM- NM	0	0	0	0	NM	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0
VRX	VALEANT PHARMACEUTICALS INTL	DEC	NM- NM	67- 37	NM- NM	NM- NM	NM- NM	NM	0	NM	NM	NM	0.0- 0.0	0.0- 0.0	1.8- 1.1	1.9- 1.2	1.9- 1.1
VPHM	VIROPHARMA INC	DEC	16- 8	13- 5	24- 7	10- 1	NM- NM	0	0	0	0	NM	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0
WPI	WATSON PHARMACEUTICALS INC	DEC	14- 9	25- 18	NM- NM	28- 21	35- 18	0	0	NM	0	0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0
WYE	WYETH	DEC	15- 8	18- 13	17- 13	18- 14	48- 36	34	31	32	34	99	4.1- 2.3	2.4- 1.7	2.4- 1.9	2.4- 2.0	2.7- 2.1
<b>HEALTH CARE DISTRIBUTORS‡</b>																	
ABC	AMERISOURCEBERGEN CORP	SEP	17- 9	21- 16	21- 18	31- 19	15- 12	10	7	4	4	2	1.1- 0.6	0.5- 0.4	0.2- 0.2	0.2- 0.1	0.2- 0.2
CAH	CARDINAL HEALTH INC	JUN	17- 8	36- 26	26- 21	29- 22	22- 10	14	18	9	6	3	1.8- 0.6	0.7- 0.5	0.4- 0.4	0.3- 0.2	0.3- 0.2
MCK	MCKESSON CORP	# MAR	23- 9	20- 15	17- 14	22- 12	NM- NM	16	7	7	10	NM	1.7- 0.7	0.5- 0.4	0.5- 0.4	0.8- 0.5	1.1- 0.7
MWIV	MWI VETERINARY SUPPLY	SEP	27- 12	31- 21	30- 19	58- 43	NA- NA	0	0	0	0	NA	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0	NA- NA
OMI	OWENS & MINOR INC	DEC	22- 14	25- 16	29- 23	21- 16	19- 14	32	38	49	32	28	2.3- 1.5	2.3- 1.5	2.2- 1.7	2.0- 1.5	2.0- 1.5
PDCO	PATTERSON COMPANIES INC	# APR	NA- NA	24- 17	25- 19	37- 23	33- 22	NA	0	0	0	0	NA- NA	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0
PMC	PHARMERICA CORP	DEC	NM- 76	NM- NM	NA- NA	NA- NA	NA- NA	0	NM	NA	NA	NA	0.0- 0.0	0.0- 0.0	NA- NA	NA- NA	NA- NA
PSSI	PSS WORLD MEDICAL INC	# MAR	NA- NA	25- 18	29- 20	25- 16	22- 14	NA	0	0	0	0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0
HSIC	SCHEIN (HENRY) INC	DEC	23- 11	24- 17	26- 21	25- 17	27- 19	0	0	0	0	0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0
<b>OTHER COMPANIES WITH SIGNIFICANT PHARMACEUTICAL OPERATIONS</b>																	
AZN	ASTRAZENECA PLC -ADR	DEC	12- 8	16- 11	17- 12	17- 12	22- 16	45	47	37	35	37	5.6- 3.8	4.1- 2.9	3.1- 2.1	3.0- 2.0	2.3- 1.6
BVF	BIOVAIL CORP	DEC	12- 5	22- 11	21- 11	18- 9	26- 14	120	164	37	32	0	22.6- 10.1	15.2- 7.6	3.4- 1.8	3.6- 1.8	0.0- 0.0
ELN	ELAN CORP PLC -ADR	DEC	NM- NM	NM- NM	NM- NM	24- 2	NM- NM	NM	NM	NM	0	NM	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0	0.0- 0.0
GSK	GLAXOSMITHKLINE PLC -ADR	DEC	21- 12	16- 13	18- 13	19- 16	17- 14	83	95	46	54	56	6.9- 3.9	4.3- 3.4	3.5- 3.0	3.5- 2.8	4.1- 3.4
NVS	NOVARTIS AG -ADR	DEC	17- 12	21- 18	21- 17	21- 17	22- 16	43	39	30	34	33	3.7- 2.5	2.1- 1.8	1.7- 1.4	1.9- 1.6	1.9- 1.5
TEVA	TEVA PHARMACEUTICAL INDS-ADR	DEC	62- 44	19- 12	62- 41	27- 15	64- 42	61	15	42	15	37	1.4- 1.0	1.3- 0.8	1.0- 0.7	1.0- 0.6	0.9- 0.6

Note: Data as originally reported. †S&P 1500 index group. ‡Company included in the S&P 500. †Company included in the S&P MidCap 400. §Company included in the S&P SmallCap 600. #Of the following calendar year.

Ticker	Company	Yr. End	Earnings per Share (\$)					Tangible Book Value per Share (\$)					Share Price (High-Low, \$)				
			2008	2007	2006	2005	2004	2008	2007	2006	2005	2004	2008	2007	2006	2005	2004
<b>PHARMACEUTICALS</b>																	
ABT	ABBOTT LABORATORIES	DEC	3.06	2.34	1.12	2.17	2.03	1.51	1.24	(1.17)	2.89	2.22	61.09 - 45.75	59.50 - 48.75	49.87 - 39.18	50.00 - 37.50	47.63 - 38.26
AGN	ALLERGAN INC	DEC	1.90	1.64	(0.44)	1.54	1.43	1.76	0.72	0.87	5.34	3.99	70.40 - 28.95	89.15 - 52.50	61.51 - 48.26	55.25 - 34.51	46.31 - 33.39
BMJ	BRISTOL-MYERS SQUIBB CO	DEC	1.80	1.00	0.81	1.53	1.23	3.31	2.26	1.83	2.28	1.76	27.37 - 16.00	32.35 - 25.73	26.41 - 20.08	26.80 - 20.70	31.30 - 22.32
ENDP	ENDO PHARMACEUTICALS HLDGS	DEC	2.12	1.70	1.03	1.53	1.09	6.36	7.75	5.85	4.24	2.71	26.48 - 13.87	35.85 - 26.04	34.75 - 21.06	31.93 - 19.02	27.15 - 15.78
FRX	FOREST LABORATORIES -CL A	# MAR	NA	3.08	1.43	2.11	2.30	NA	10.19	8.93	7.69	8.21	42.76 - 19.23	57.97 - 34.89	54.70 - 36.18	45.21 - 32.46	78.81 - 36.10
JNJ	JOHNSON & JOHNSON	DEC	4.62	3.67	3.78	3.50	2.87	5.35	5.12	3.87	8.64	6.72	72.76 - 82.06	68.75 - 59.72	69.41 - 56.55	69.99 - 59.76	64.25 - 49.25
KG	KING PHARMACEUTICALS INC	DEC	(1.37)	0.75	1.19	0.48	(0.21)	3.22	6.51	5.41	3.86	1.83	12.80 - 6.89	22.25 - 9.75	20.00 - 15.15	17.99 - 7.50	20.82 - 10.01
LLY	LILLY (ELI) & CO	DEC	(1.89)	2.71	2.45	1.84	1.67	2.45	10.10	8.94	9.77	9.90	57.52 - 28.82	61.00 - 49.09	59.24 - 50.19	60.98 - 49.47	76.95 - 50.34
MRX	MEDICIS PHARMACEUT CP -CL A	DEC	0.18	1.26	(1.39)	1.18	0.55	5.03	6.16	5.00	2.98	3.80	27.02 - 9.86	39.94 - 25.37	40.31 - 22.57	37.67 - 26.30	45.26 - 32.85
MRK	MERCK & CO	DEC	3.66	1.51	2.04	2.11	2.62	7.97	7.37	7.00	7.48	7.03	61.10 - 22.82	81.62 - 42.35	46.37 - 31.81	35.36 - 25.50	49.33 - 25.60
MYL	MYLAN INC	DEC	(1.05)	(4.49)	1.01	0.80	0.78	(9.98)	(11.28)	2.75	2.76	6.03	15.49 - 5.75	22.90 - 12.93	25.00 - 18.65	21.69 - 15.21	26.35 - 14.24
NOVN	NOVEN PHARMACEUTICALS INC	DEC	0.87	(1.84)	0.87	0.42	0.48	4.40	3.29	7.16	J 5.95	J 5.50	14.48 - 8.49	27.80 - 12.65	28.22 - 14.50	19.20 - 10.44	25.96 - 14.82
PRX	PAR PHARMACEUTICAL COS INC	DEC	(1.39)	1.48	0.20	0.35	0.86	8.82	9.98	8.84	8.24	8.38	24.33 - 7.50	30.68 - 16.61	38.70 - 12.80	43.81 - 21.84	66.90 - 32.10
PRGO	PERRIGO CO	JUN	1.46	0.80	0.77	(4.57)	1.15	4.52	4.30	3.83	3.12	7.06	43.08 - 27.72	36.86 - 16.09	18.69 - 14.42	19.88 - 12.78	24.96 - 15.81
PFE	PFIZER INC	DEC	1.19	1.19	1.52	1.10	1.51	2.71	3.41	3.85	1.99	1.48	24.24 - 14.26	27.73 - 22.24	26.60 - 22.16	29.21 - 20.27	38.89 - 21.99
SLXP	SALIX PHARMACEUTICALS LTD	DEC	(0.98)	0.17	0.88	(1.55)	0.19	1.22	2.11	2.73	3.24	2.37	J 10.47 - 5.07	16.38 - 7.50	18.72 - 9.77	22.79 - 13.85	24.38 - 13.99
SGP	SCHERING-PLOUGH	DEC	1.06	(1.04)	0.89	0.12	(0.67)	(0.56)	(1.27)	4.02	3.64	3.75	27.81 - 11.97	33.81 - 22.30	24.07 - 17.88	22.53 - 17.87	21.37 - 15.45
SEPR	SEPRACOR INC	DEC	4.79	0.55	1.78	0.04	(3.21)	4.89	1.63	0.87	(1.60)	(3.24)	30.60 - 9.83	63.24 - 22.25	62.88 - 42.29	66.55 - 40.58	69.96 - 23.84
VRX	VALEANT PHARMACEUTICALS INTL	DEC	(2.17)	0.28	(0.89)	(2.03)	(1.62)	(4.64)	(0.76)	(1.26)	(1.96)	0.28	23.28 - 11.00	18.82 - 10.35	20.88 - 14.75	26.70 - 16.25	27.37 - 16.25
VPHM	VIROPHARMA INC	DEC	0.85	1.37	0.97	2.98	(0.73)	(0.11)	5.35	4.15	2.99	(5.33)	15.16 - 8.00	18.39 - 7.11	23.44 - 7.07	24.36 - 1.67	3.74 - 1.40
WPI	WATSON PHARMACEUTICALS INC	DEC	2.32	1.38	(4.37)	1.32	1.39	6.51	3.56	0.10	8.81	7.97	32.70 - 20.17	33.91 - 25.02	35.27 - 21.35	36.93 - 27.99	49.19 - 24.50
WYE	WYETH	DEC	3.31	3.44	3.12	2.73	0.93	10.88	10.23	7.71	5.86	4.33	49.80 - 28.06	82.20 - 43.65	54.13 - 41.91	47.88 - 38.48	44.70 - 33.50
<b>HEALTH CARE DISTRIBUTORS</b>																	
ABC	AMERISOURCEBERGEN CORP	SEP	2.92	2.67	2.28	1.38	2.10	(1.08)	0.88	8.20	7.38	7.18	48.80 - 26.68	56.56 - 42.21	48.96 - 40.15	42.17 - 26.48	32.01 - 24.87
CAH	CARDINAL HEALTH INC	JUN	3.67	2.13	2.96	2.43	3.51	4.28	4.12	8.52	8.20	7.08	82.25 - 27.79	76.15 - 56.41	75.74 - 61.15	69.84 - 52.85	78.54 - 36.08
MCK	MCKESSON CORP	# MAR	2.99	3.40	3.25	2.42	(0.53)	7.34	7.84	9.10	13.38	12.47	88.40 - 28.27	68.43 - 50.80	55.10 - 44.60	52.89 - 30.13	35.90 - 22.61
MWV	MWI VETERINARY SUPPLY	SEP	1.65	1.43	1.28	0.46	0.26	10.94	10.15	8.28	5.23	(4.25)	45.11 - 20.16	44.60 - 30.00	38.61 - 23.79	26.49 - 19.78	NA - NA
OMI	OWENS & MINOR INC	DEC	2.48	1.81	1.22	1.63	1.55	9.87	7.99	5.84	6.29	6.53	55.00 - 34.90	44.52 - 29.85	35.24 - 27.46	33.59 - 26.20	29.34 - 22.08
PDCO	PATTERSON COMPANIES INC	# APR	NA	1.70	1.82	1.44	1.34	NA	2.64	4.42	3.45	1.95	37.78 - 15.75	40.08 - 28.32	38.28 - 29.61	53.85 - 33.21	44.20 - 29.70
PMC	PHARMERICA CORP	DEC	0.17	(1.13)	NA	NA	NA	4.35	3.97	NA	NA	NA	25.83 - 12.99	23.20 - 13.22	NA - NA	NA - NA	NA - NA
PSSI	PSS WORLD MEDICAL INC	# MAR	NA	0.88	0.75	0.67	0.81	NA	3.20	3.63	3.10	2.81	21.72 - 14.97	21.83 - 16.11	21.80 - 14.74	16.65 - 10.78	13.55 - 8.60
HSIC	SCHEN (HENRY) INC	DEC	2.82	2.65	2.08	1.87	1.47	8.63	7.40	6.05	5.51	4.03	63.62 - 32.06	63.45 - 45.82	54.08 - 42.82	45.93 - 32.70	39.72 - 28.06
<b>OTHER COMPANIES WITH SIGNIFICANT PHARMACEUTICAL OPERATIONS</b>																	
AZN	ASTRAZENECA PLC -ADR	DEC	4.20	3.74	3.86	2.91	2.28	(3.98)	(4.12)	7.46	7.04	7.05	49.85 - 32.58	59.47 - 42.21	66.49 - 44.80	50.13 - 34.72	51.20 - 35.81
BVF	BIOVAIL CORP	DEC	1.25	1.22	1.35	1.55	1.01	2.41	3.52	3.14	1.31	(0.15)	14.90 - 8.85	26.48 - 13.20	28.28 - 14.51	27.28 - 13.74	26.01 - 14.30
ELN	ELAN CORP PLC -ADR	DEC	(0.07)	(1.42)	(0.94)	1.23	(0.94)	(1.28)	(1.45)	(1.02)	(1.18)	(1.25)	37.45 - 4.89	24.80 - 11.70	19.42 - 11.88	29.93 - 3.00	30.45 - 6.88
GSK	GLAXOSMITHKLINE PLC -ADR	DEC	2.59	3.75	3.74	2.84	2.87	0.36	3.20	4.09	2.28	2.55	54.84 - 31.02	59.98 - 47.49	58.40 - 50.03	53.80 - 44.17	47.53 - 38.80
NVS	NOVARTIS AG -ADR	DEC	3.59	2.81	2.98	2.63	2.36	17.29	16.91	8.54	8.43	11.61	61.30 - 41.80	60.36 - 51.19	61.60 - 51.72	54.71 - 45.63	50.77 - 41.30
TEVA	TEVA PHARMACEUTICAL INDS-ADR	DEC	0.81	2.54	0.72	1.73	0.54	(0.88)	4.42	1.47	4.76	3.44	50.00 - 35.89	47.14 - 30.81	44.71 - 29.22	45.81 - 28.78	34.67 - 22.82

Note: Data as originally reported. [S&P 1500 index group. ]Company included in the S&P 500. †Company included in the S&P MidCap 400. §Company included in the S&P SmallCap 600. #Of the following calendar year. J-This amount includes intangibles that cannot be identified.

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