



1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	© VALUE LINE PUB., INC.	12-14
--	--	--	--	--	--	--	3.42	4.13	4.87	5.99	7.85	8.49	11.09	12.25	13.03	15.70	18.05	Sales per sh	23.10
--	--	--	--	--	--	--	.48	.77	.96	1.36	1.94	2.13	3.03	3.22	3.37	4.05	5.25	"Cash Flow" per sh	6.40
--	--	--	--	--	--	--	.29	.53	.76	1.07	1.42	1.59	2.30	2.38	2.86	3.35	4.50	Earnings per sh ^B	5.50
--	--	--	--	--	--	--	.06	.07	.10	.16	.20	.27	.31	.39	.49	.60	.63	Div'ds Decl'd per sh ^C	.68
--	--	--	--	--	--	--	.17	.23	.31	.38	.51	.50	.51	.71	.80	.85	.85	Cap'l Spending per sh	.90
--	--	--	--	--	--	--	2.25	2.74	3.54	6.02	8.81	9.77	14.70	17.87	19.15	21.45	25.40	Book Value per sh ^D	38.75
--	--	--	--	--	--	--	511.67	503.40	517.20	546.80	611.40	618.60	758.00	768.00	851.00	886.00	886.00	Common Shs Outst'g ^E	865.00
--	--	--	--	--	--	--	46.5	28.9	21.4	23.7	21.1	21.0	15.9	17.1	15.8	14.4		Avg Ann'l P/E Ratio	21.0
--	--	--	--	--	--	--	3.02	1.48	1.17	1.35	1.11	1.12	.86	.91	.95	.95		Relative P/E Ratio	1.40
--	--	--	--	--	--	--	4%	5%	6%	6%	7%	8%	9%	10%	11%	12%		Avg Ann'l Div'd Yield	.6%

CAPITAL STRUCTURE as of 9/30/09		BUSINESS: Teva Pharmaceutical Industries Limited, based in Israel, is a global pharmaceutical company that develops, manufactures, and markets generic and proprietary branded drugs and active pharmaceutical ingredients. About 85% of sales are derived from North America and Europe. Teva's largest proprietary branded products incl. Copaxone (used to treat multiple sclerosis) and Azilect (for Parkinson's disease). Acq'd Sior in 1/04; IVAX, 1/06; Barr, 12/08. Has about 38,300 empls. worldwide. Off. and dir. own approx. 4.6% of common (2008 20-F). Chairman: Eli Hurvitz. Pres./CEO: Shlomo Yanai. Inc.: Israel. Address: 5 Basel Street, P.O. Box 3190, Petach Tikva 49131 Israel. Tel. (Israel): 972-3-926-7267. Tel. (U.S.): 215-591-8912. Internet: www.tevapharm.com.																20000	
Total Debt \$5,778 mill.	Due in 5 Yrs \$5,060 mill.	--	1749.9	2077.4	2518.6	3276.4	4798.9	5250.4	8408.0	9408	11085	13900	16000	Sales (\$mill)	20000				
LT Debt \$4,302 mill.	LT Interest \$200.0 mill. (18% of Cap'l)	--	19.4%	23.4%	24.3%	27.9%	30.0%	29.6%	32.4%	31.0%	28.6%	31.0%	34.5%	Operating Margin	33.0%				
Leases, Uncapitalized	Annual rentals \$69.0 mill.	--	95.0	109.1	86.8	127.7	220.4	242.5	431.0	521.0	493.0	520	540	Depreciation (\$mill)	600				
No Defined Benefit Pension Plan		--	148.4	278.2	410.3	617.8	964.6	1072.3	1867.0	1952.0	2374.0	3050	4115	Net Profit (\$mill)	4950				
Pfd Stock None		--	28.6%	18.7%	17.0%	20.0%	22.2%	18.0%	14.9%	16.9%	9.6%	16.0%	17.0%	Income Tax Rate	17.0%				
Common Stock 886,000,000 shs. (each ADR is equivalent to one common share)		--	8.5%	13.4%	16.3%	18.9%	20.1%	20.4%	22.2%	20.7%	21.4%	21.9%	25.7%	Net Profit Margin	24.8%				
MARKET CAP: \$50.6 billion (Large Cap)		--	825.1	1439.8	1377.2	2021.5	1997.6	3245.2	3569.0	4488.0	2945.0	4200	7200	Working Cap'l (\$mill)	16600				
CURRENT POSITION	2007 2008 9/30/09	--	813.9	1246.9	1152.2	815.4	1728.4	1773.3	4585.0	3347.0	5537.0	4300	4100	Long-Term Debt (\$mill)	3300				
Cash Assets	2875 1907 1778	--	1151.3	1380.7	1829.4	3289.4	5388.9	6042.3	11142	13724	16300	19000	22500	Shr. Equity (\$mill)	33500				
Receivables	3546 4653 4689	--	8.6%	11.4%	14.6%	15.5%	13.8%	13.9%	12.3%	11.8%	11.3%	13.5%	15.5%	Return on Total Cap'l	13.5%				
Inventory (Avg Cst)	2440 3396 3449	--	12.9%	20.2%	22.4%	18.8%	17.9%	17.7%	16.8%	14.2%	14.6%	16.0%	18.5%	Return on Shr. Equity	15.0%				
Other	998 1470 1543	--	10.5%	17.8%	19.9%	16.5%	15.7%	15.1%	14.7%	12.0%	12.2%	13.5%	16.0%	Retained to Com Eq	13.0%				
Current Assets	9859 11426 11459	--	19%	12%	11%	12%	13%	15%	12%	15%	16%	17%	14%	All Div'ds to Net Prof	12%				
Accts Payable	1383 2244 2189																		
Debt Due	1841 2906 1476																		
Other	2147 3331 3569																		
Current Liab.	5371 8481 7234																		

ANNUAL RATES	Past 10 Yrs	Past 5 Yrs	Est'd '06-'08 to '12-'14	ANNUAL RATES	
change (per sh)				2006	2007
Sales	--	19.5%	12.0%	1672.5	2172.4
"Cash Flow"	--	25.5%	12.0%	2080	2386
Earnings	--	26.0%	14.0%	2572	2823
Dividends	--	29.0%	9.5%	3147	3400
Book Value	--	33.5%	15.0%	3800	3900

Cal-endar	QUARTERLY SALES (\$ mill.)				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2006	1672.5	2172.4	2285.7	2277.4	8408.0
2007	2080	2386	2366	2576	9408
2008	2572	2823	2842	2848	11085
2009	3147	3400	3550	3803	13900
2010	3800	3900	4100	4200	16000

Cal-endar	EARNINGS PER SHARE ^B				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2006	.37	.66	.74	.53	2.30
2007	.42	.63	.64	.69	2.38
2008	.70	.68	.72	.76	2.86
2009	.71	.83	.89	.92	3.35
2010	1.00	1.10	1.15	1.25	4.50

Cal-endar	QUARTERLY DIVIDENDS PAID ^C				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2006	.072	.074	.077	.078	.30
2007	.094	.099	.095	.101	.39
2008	.122	.135	.125	.111	.49
2009	.14	.15	.156	.157	.60
2010					

(A) All figures in US\$. Based on U.S. GAAP. (B) Diluted earnings. Excl. nonrec. gains (charges): '03, \$0.11; '04, (\$0.92); '06 (\$1.61); '08, (\$2.08); Q1'09, (\$0.20); Q2'09, (\$0.25); Q3'09 (\$0.17). Next egs. report due mid-Feb. \$19.83/sh. (C) Dividends historically paid early March, early June, late August, and mid-December. (D) Incl. intangibles. At 12/31/08: \$16,878 mill. (E) In millions, adjusted for stock splits. Each ADR equals one common share.

Company's Financial Strength A
Stock's Price Stability 95
Price Growth Persistence 85
Earnings Predictability 95

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