

Edgar Filing: ICN PHARMACEUTICALS INC - Form DEFA14A

ICN PHARMACEUTICALS INC
Form DEFA14A
May 17, 2001

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant To Section 14(a) Of
The Securities Exchange Act Of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY
RULE 14A-6(E)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Section 240.14a-12

ICN Pharmaceuticals, Inc.

(Name of Registrant as Specified in its Charter)

N/A

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)
Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act
Rule 0-11(a)(2) and identify the filing for which the offsetting fee was
paid previously. Identify the previous filing by registration statement
number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Following is the text of slides that have been revised from an ICN presentation
first made to investors on or about May 16, 2001:

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Hepatitis C Treatment Market Opportunity

Royalties from Ribavirin

1997-2001 CAGR +135% E

[BAR GRAPH OMITTED - 1997 - \$6M
1998 - \$37M (Rebetron(R) Approved
in June 1998)
1999 - \$109M
2000 - \$155M
2001 - \$180-190M E (1Q/01=\$28M)]

Financial Overview

ICN Achieves Record Revenues in 2000

1995-2000 CAGR +24%

[BAR GRAPH OMITTED - 1995* - \$273M
1996* - \$347M
1997* - \$527M
1998* - \$696M
1999 - \$747M
2000 - \$800M]

* Excludes revenue from ICN Yugoslavia

Financial Overview

2000 Operating Income*

1995-2000 CAGR +31%

[BAR GRAPH OMITTED - 1995** - \$47M
1996** - \$43M
1997** - \$64M
1998** (*) - \$121M
1999 - \$199M
2000 - \$184M]

* Continuing Operations

(*) Excludes EE charges

** Excludes the results of operations of ICN Yugoslavia

Financial Overview

Statement of Income

(\$ in millions except EPS)	Quarter Ended March 31	
	2001	2000
Revenues	\$199.0	\$192.3
Gross Profit	129.2	131.5
SG&A, Amortization & R&D	88.0	79.0
Operating Income	41.2	52.5
Interest, net	10.8	12.5
Translation	0.4	1.6
Pretax income before minority interest	30.0	38.4
Income Taxes	9.3	11.1
Minority Interest	(0.3)	(0.1)
Net Income before extraordinary item	\$21	\$27.4
Diluted EPS	\$0.26	\$0.34

Financial Overview

Consolidated Balance Sheet - Assets
(\$000's)

	March 2001	December 2000
Cash	\$169,214	\$155,585
Accounts receivable	194,322	225,639
Inventories	159,650	170,263
Prepaid expenses	15,793	13,929
Current assets	583,979	565,416
Property, plant & equipment	379,119	367,229
Other assets	549,002	544,427
Total assets	\$1,467,100	\$1,477,072

Financial Overview

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Consolidated Balance Sheet
Liabilities and Stockholders' Equity
(\$000's)

	March 2001	December 2000
Current liabilities	\$ 153,674	\$ 158,777
Long-term debt	510,643	510,781
Other liabilities	44,733	50,320
Total liabilities	709,050	719,878
Stockholders' equity	758,050	757,194
Total liabilities and stockholders' equity	\$1,467,100	\$1,477,072