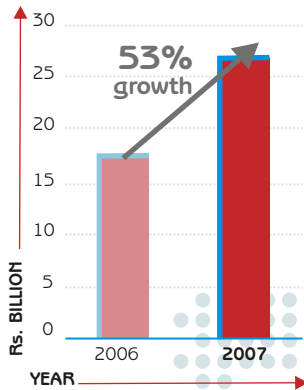


NET SALES

Rs. 26.5 bn

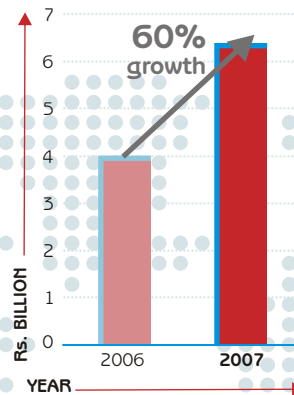
\$ 673 mn



OPERATING PROFIT

Rs. 6.4 bn

\$ 162 mn



Revenue from EU business doubles

- Negma Laboratories, France, with its patented portfolio, taps into the 2nd largest market in Europe
- Pinewood, Ireland records double digit growth in its very first year of operations, post-acquisition
- Wockhardt UK records all round growth in Generics, Hospital and Export business segments

India Business consolidates with 15% growth

- 8 brands feature in the Top-300 club
- Launches 5 in-licensed patented products of European and American companies in niche markets
- Wosulin (recombinant insulin) brings back bounce in sales

US operations gain critical mass

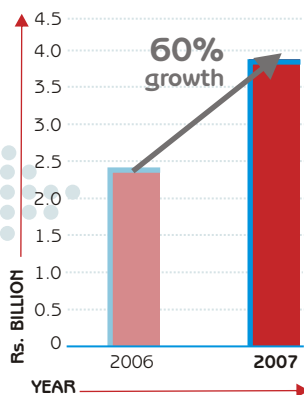
- Acquires Morton Grove Pharmaceuticals Inc., USA, amongst leaders in liquid dosage forms
- Receives 13 ANDA (Abbreviated New Drug Application) approvals taking the tally to 25
- Files 7 DMFs (Drug Master Files)

Pinewood integrates with Corporate Wockhardt under the SAP platform

NET PROFIT

Rs. 3.9 bn

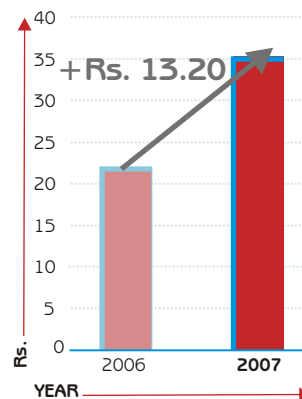
\$ 98 mn



EARNINGS PER SHARE

Rs. 35.25

\$ 0.89



Strategic business plans developed for value-creation from all Wockhardt - EU companies

Early mover advantage of biotech products in regulated markets

- First generic company to file Biotech IND in the USA, with Europe to follow soon

Development of Insulin analogue pipeline

- Glargine, Long Acting Insulin, cleared for marketing in India by DCGI (Drugs Controller General of India)
- Lispro, Fast Acting Insulin, in Phase III Clinical Trials

Robust R&D and Clinical Research

- Filed 25 ANDAs in US and 7 MAs (Marketing Authorisations) in Europe. Also filed 204 patents
- New Drug Discovery Program firmly moves forward. WCK-771 completes Phase II Trials. WCK-2349 enters Phase I Trials. Three lead molecules in pre-clinical trial stage