

Mumbai, May 28, 2015

Wockhardt Q4FY15 Net Sales at Rs.1079 crore (YOY growth of 4%) and EBITDA at 136 crore (YOY growth of 11%)

	FY 14-15	FY 13-14	Gwth	Q4FY15	Q4FY14	Gwth
	Apr - Mar 2015	Apr - Mar 2014		Jan - Mar 2015	Jan - Mar 2014	
	Rsc	Rsc	%	Rsc	Rsc	%
Sales	4,481	4,830	-7%	1,079	1,038	4%
R&D	489	403	21%	148	101	47%
R&D % to Sales	10.9%	8.3%		13.7%	9.7%	
Operating Profit	827	980	-16%	136	122	11%
Op. Profit Margins %	18.5%	20.3%		12.6%	11.8%	
Exchange Loss/(Gain)	118	(46)		40	(12)	
Others *	134	135		36	51	
Tax	163	48		27	7	
Profit After Tax	405	841	-52%	34	75	-55%
PAT Margins %	9.0%	17.4%		3.2%	7.2%	
EPS	36.8	76.6		3.1	6.8	

* Others Includes Depreciation, Interest, Other Income & Exceptional Items.

Wockhardt Limited, the Pharmaceutical and Biotechnology major, reported its 4th Quarter and Twelve months results for Financial Year 2015, today.

The company's investment in its research programs were aptly rewarded as it received the coveted Qualified Infectious Disease Product (QIDP) status for its NCE product WCK 4873 during this month. This is the third product from Wockhardt to receive this status after WCK 771 and WCK 2349 received the same status during FY15. QIDP status is granted to drugs, identified by CDC (Centre for Disease Control, USA), that act against pathogens which have a high degree of unmet need in their treatment. The incentives include fast track clinical development and review of the drug application by US FDA for drug approval and five-year extension of market exclusivity in addition to the regular patent protected period in the USA. Wockhardt is the only Indian company to receive QIDP status for its NCE products.

The company's India business, buoyed by aggressive sales strategies and new product launches, displayed strong performance with 46% growth during the quarter. Company's UK business backed by efficient business development efforts also scored second consistent strong quarterly performance and grew by 36% during the quarter. The US business declined on expected lines due to restrictions of imports from Indian facilities.

The company filed 14 ANDA's with US FDA during the Twelve Months ended FY 15 and a total 69 ANDA's are pending for approval till date. UK made 11 new filings during the Twelve Months ended FY15.

The company continued its pursuit of creating a strong Intellectual Property (IP) base and filed 267 patents during the Twelve Months ended FY15 taking the cumulative filings to 2268. The company was granted 82 patents during the year and now totally holds 341 patents.

Twelve Months ended 31st March, 2015

Consolidated revenue for the Twelve Months was Rs.4481 crore and Profit After Tax was at Rs.405 crore.

The company increased its Research spend significantly and the same is now at 11% to sales at Rs.489 crore and including capital expenditure is at 11.5% to sales for the Twelve Months ended FY15.

Capital expenditure of Rs.431 crore was incurred in Twelve Months of FY15.

Wockhardt India Business grew by 24% during the Twelve months FY15. Wockhardt launched 42 new products in FY14-15.

Wockhardt's International Business contributed 72% of the Total Revenues during the FY14-15.

Wockhardt's US business declined by 49% in Twelve Months of FY15 and contributed 24% of the Global Revenues for Wockhardt in Twelve Months of FY15.

The UK business recorded a growth of 46% in FY15 (in £ terms 35%).

The Irish market declined 10% in FY15 (in € terms 11%).

Emerging Markets business grew by 3% in Twelve Months of FY15.

Quarter ended 31st March, 2015

Consolidated revenue for the quarter grew by 4% at Rs.1079 crore and EBIDTA by 11% at Rs. 136 crore.

Profit After Tax for the quarter was Rs. 34 crore with PAT margin at about 3.2%

Research expenses stood at Rs.148 crore for the quarter representing 13.7% of sales and including capital expenditure is at 15% of sales.

The UK business recorded a growth of 36% during the quarter (in £ terms 34%).

Wockhardt India Business grew by 46% during the quarter. Wockhardt launched 2 new products in Domestic Market in Q4FY15.

Wockhardt's US business declined by 21% in Q4FY15 and contributed 27% of the Global Revenues for Wockhardt in Q4FY15.

The Irish market declined by 11% in Q4FY15 (in € terms 6%).

Emerging Markets business declined by 25% in Q4FY15.

About Wockhardt :

Wockhardt is a Research based and technology intensive global pharmaceutical and biotechnology company. It's multi-disciplinary and innovative R&D programmes globally, are strongly focused on creating Intellectual Properties. It has 3 research centres globally and manufacturing facilities across India, USA, UK and Ireland. Wockhardt has a significant presence in USA, Europe and India, with 72% of its global revenues coming from international businesses. With a large pool of Patents and Intellectual Property knowhow, Wockhardt is home to 850 scientists, of whom 80 are doctorates. In all, Wockhardt has 341 Patents granted worldwide. In biotechnology research, it has built competent 'Concept to Market' capability in all facets of development and manufacture of recombinant biopharmaceuticals. Wockhardt boasts of a multi-ethnic workforce of more than 8,600 people from 21 different nationalities.