

August 10, 2015

Wockhardt Q1FY16 Net Sales at Rs.1141 crore (YOY growth of 15%) and EBITDA at 167 crore (YOY growth of 165%)

	Q1-FY16	Q1-FY15	Gwth
	Apr - Jun 2015	Apr - Jun 2014	
	Rsc	Rsc	%
Sales	1,141	991	15%
R&D	143	111	29%
R&D % to Sales	12.5%	11.2%	
Operating Profit	167	63	165%
Op. Profit Margins %	14.6%	6.4%	
Profit After Tax	114	20	470%
PAT Margins %	10.0%	2.0%	
EPS	10.4	1.8	

Wockhardt Limited, the Pharmaceutical and Biotechnology major, reported its 1st Quarter results for Financial Year 2016, today.

The company's turnover during the Quarter grew by 15% on strong growth in UK and India business. Company's UK business backed by effective business development efforts achieved consistent strong quarterly performance and grew by 55% (in £ terms 59%) during the quarter. India business of the company continued to grow significantly at 27% with new product launches and focused sales strategies.

The company filed 5 ANDA's with US FDA during the quarter and received 1 approval, a total 73 ANDA's are pending for approval till date. UK made 1 new filing during the quarter ended 30th June, 2015.

The company continued its pursuit of creating a strong Intellectual Property (IP) base and filed 54 patents during the Quarter ended 30th June, 2015 taking the cumulative filings to 2322. The company was granted 26 patents during the quarter and now totally holds 367 patents.

During the quarter, the company received the coveted Breakthrough discovery (QIDP) status for another NCE product WCK 4873 by US FDA. With this, the company has so far received three QIDP statuses for its NCE product development. QIDP status is granted to drugs, identified by CDC (Centre for Disease Control, USA), which act against pathogens that 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.

Quarter ended 30th June, 2015

Consolidated revenue for the quarter grew by 15% at Rs.1141 crore and EBIDTA by 165% at Rs. 167 crore.

Profit After Tax for the quarter grew significantly at Rs. 114 crore (PY Rs. 20 crore) with PAT margin of about 10%.

Research & Development expenses stood at Rs.143 crore for the quarter representing 12.5% of sales and including capital expenditure is at 13.3% of sales.

Wockhardt India Business grew by 27% during the quarter. Wockhardt launched 24 new products in Domestic Market in Q1FY16.

Emerging Markets business grew by 47% in Q1FY16.

Wockhardt's US business declined by 21% in Q1FY16 and contributed 20% of the Global Revenues for Wockhardt in Q1FY16.

The Irish market declined by 11% in Q1FY16 (in € terms grew by 4%).

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

PRESS RELEASE

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India, USA, UK and Ireland. Wockhardt has a significant presence in USA, Europe and India, with 67% 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 367 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 from 21 different nationalities.