

Mumbai, January 24, 2017

**Wockhardt Q3FY17 Net Sales at Rs.995 crore,  
 EBITDA at Rs. 18 crore**

	Q3-FY17	Q2-FY17	Q3-FY16	9MFY17	9MFY16
	Oct - Dec 2016	Jul - Sep 2016	Oct - Dec 2015	Apr - Dec 2016	Apr - Dec 2015
	INR Cr	INR Cr	INR Cr	INR Cr	INR Cr
<b>Sales</b>	<b>995</b>	<b>1,065</b>	<b>1,075</b>	<b>3,151</b>	<b>3,443</b>
<b>EBITDA excl "one offs &amp; R&amp;D"</b>	<b>118</b>	<b>199</b>	<b>225</b>	<b>510</b>	<b>555</b>
<b>EBITDA % to Sales</b>	<b>11.9%</b>	<b>18.7%</b>	<b>20.9%</b>	<b>16.2%</b>	<b>17.7%</b>
<b>EBITDA</b>	<b>18</b>	<b>100</b>	<b>74</b>	<b>203</b>	<b>438</b>
<b>EBITDA Margins %</b>	<b>1.8%</b>	<b>9.4%</b>	<b>6.9%</b>	<b>6.4%</b>	<b>12.7%</b>
<b>Profit After Tax</b>	<b>(54)</b>	<b>17</b>	<b>72</b>	<b>(21)</b>	<b>256</b>
<b>PAT Margins %</b>	<b>-5.4%</b>	<b>1.6%</b>	<b>6.7%</b>	<b>-0.7%</b>	<b>7.4%</b>
<b>EPS</b>	<b>(4.9)</b>	<b>1.5</b>	<b>6.5</b>	<b>(1.9)</b>	<b>23.2</b>

Results for the Quarter and nine months ended December 31, 2016 are in compliance with the Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs. Consequently, the results for the Quarter's and nine months ended December 31, 2015, have also been restated to comply with Ind AS and make it comparable. The results has been subjected to Limited review by the Statutory Auditors of the Company

Wockhardt Limited, the Pharmaceutical and Biotechnology major, reported its 3<sup>rd</sup> Quarter results for Financial Year 2017, today.

The Company's performance during the quarter was affected by subdued business in US market, demonetisation in India and continued remediation costs.

**UK Business** in GBP terms grew by 2% in Q3FY17 compared to Q3FY16 and excluding one time opportunity grew by 16% in 9MFY17 compared to 9MFY16. The Company made 4 new fillings and received 3 new approvals in UK market in 9MFY17.

**India Business** of the Company grew by 5% in Q3FY17 over Q3FY16 and by 10% in 9MFY17 compared to 9MFY16. However, India business during the quarter was de-grown by 18%

compared to the previous quarter (Q2FY17) mostly on account of demonetisation. 3 new products were launched in India during the quarter & 24 New Products launched in 9MFY17 in line with focused strategies on various therapies and new products launches.

**Emerging Market Business** of the Company continued to grow by 9% quarter on quarter.

International Business contributed 64% of the total revenues during the Q3FY17.

The company's continued pursuit in creating strong Intellectual Property (IP) base resulted into filing of 49 patents during the Quarter ended 31<sup>st</sup> December, 2016 taking the cumulative filings to 2850. The company was granted 20 patents during the quarter and now totally holds 542 patents.

The company continued to focus in Research & Development with quarterly spent at Rs.100 crore (10% to sales) and including capital expenditure is at 13% to sales for the quarter ended Q3FY17.

Capital expenditure of Rs.110 crore was incurred in Q3FY17.

The company made 2 new filings in Q3FY17 taking the cumulative ANDA's pending for approval at 81.

### **Nine months ended 31<sup>st</sup> December, 2016**

Consolidated revenue for 9MFY17 was Rs.3,151 crore and EBIDTA was at Rs.203 crore.

International Business contributed 62% of the Total Revenues during the 9MFY17.

EBITDA excluding one-time opportunities and before R&D spend was Rs.510 crore (Margin at 16% to sales) which is marginally lower than Rs.555 crore (Margin at 18% to sales) in the previous year.

Research & Development spent was at Rs.307 crore (10% to sales) and including capital expenditure is at 13% to sales for 9MFY17.

Capital expenditure of Rs.314 crore was incurred in 9MFY17.

**About Wockhardt :**

Wockhardt is a Global Pharmaceutical and Biotech company employing over 10,000 people and 27 nationalities with presence in USA, UK, Ireland, Mexico, Russia and many other countries. It has manufacturing and research facilities in India, USA & UK and a manufacturing facility in Ireland. Wockhardt has a significant presence in USA, Europe and India, with 62% of its global revenues coming from international businesses. Wockhardt is home to 850 scientists, of whom 100 are doctorates. Wockhardt is the only company in the world where USFDA has given QIDP Status (Qualified Infectious Diseases Programme) for 5 of our Anti-bacterial discovery programmes – 2 of them are Gram Negative and 3 Gram Positive. Wockhardt's entire Anti-infective portfolio particularly addresses the specific bacterial organism where resistances are high and breakthrough antibiotics are needed