

Mumbai, February 9, 2014

Wockhardt Q3FY14 Net Sales at Rs.1237 crore and PAT at Rs.304 crore

	Q3-FY14		Q3-FY13	9M-FY14		FY13
	Oct - Dec 2013		Oct - Dec 2012	Apr - Dec 2013		
	Rsc	Gwth Y-O-Y	Rsc	Rsc	Gwth Y-O-Y	
Sales	1,237	-14%	1,435	3,792	-8%	5,610
R&D	98	18%	83	302	65%	313
R&D % to Sales	7.9%		5.8%	8.0%		5.6%
Operating Profit	241	-56%	545	858	-44%	2,091
Op. Profit Margins %	19.5%		38.0%	22.6%		37%
Profit After Tax	304	-29%	428	766	-39%	1,594
PAT Margins	24.6%		29.8%	20.2%		28%
EPS	27.8		39.1	69.9	-39%	145.6

Wockhardt Limited, the Pharmaceutical and Biotechnology major, reported its 3rd quarter and Nine Month results for Financial Year 2014, today.

Quarter ended 31st December 2013

Consolidated revenue for the quarter was Rs.1237 crore and Profit After Tax was at Rs.304 crore which represents 24.6% of Profit After Tax Margins.

The company increased its Research spend significantly and the same is now at 7.9% to sales at Rs.98 crores and including capital expenditure is at 9.2% to sales for the quarter.

Wockhardt also filed for 75 patents during the quarter taking the cumulative filings to 1867 and has been granted 10 patents during the quarter taking the cumulative patents granted to 242.

Nine Months ended 31st December 2013

Consolidated revenue for Nine Months was Rs.3792 crore and Profit After Tax was at Rs.766 crore which represents 20.2% of Profit After Tax Margins

Research expenses stood at Rs.302 crores for Nine Months representing 8% of sales and including capital expenditure is at 9.0% of sales

Wockhardt filed 7 new product applications with USFDA during the Nine Months taking cumulative filings pending approval to 53.

Wockhardt launched 2 new products in Domestic Market in Q3FY14 and 16 new products for Nine Months ended 31st December 2013.

Wockhardt launched 4 new products in UK Market for Nine Months ended 31st December 2013 and 1 new product in Irish Market for Nine Months ended 31st December 2013.

Capex

Capital expenditure of Rs.307 crore was incurred during Nine Months ended 31st December 2013.

Business Highlights

Wockhardt's International Business contributed 79% of the Total Revenues during the quarter.

Wockhardt's US business declined by 30% in Q3FY14 and by 14% in Nine Months ended 31st December 2013 and contributed 44% of the Global Revenues for Wockhardt in Q3FY14 and 47% in Nine Months ended 31st December 2013.

The UK business recorded a growth of 10% in Q3FY14 and 5% in Nine Months ended 31st December 2013. The Irish market recorded a growth of 25% in Q3FY14 and a decline of 16% in Nine Months ended 31st December 2013.

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The India business recorded a growth of 6% in Q3FY14 and grew by 2% in Nine Months ended 31st December 2013, while the Emerging Markets business declined by 14% in Q3FY14 and by 21% in Nine Months ended 31st December 2013.

Wockhardt Limited has organized a conference call and webcast for investors and analysts on Monday, February 10, 2014 from 11.00am – 12.00pm IST. The details of the webcast and conference call are as follows:

Timing	: 11:00 am IST on Monday, February 10, 2014
¹Webcast link	: http://cs3-ipresent.choruscall.com/FlexPresenter
¹Webcast user-name	: <your name>
¹Webcast passcode	: 3389262
²Conference dial-in Primary number	: +91 22 6629 5806 / +91 22 3065 2574
Hong Kong Local Access Number	: 800 964 448
Singapore Local Access Number	: 800 101 2045
UK Local Access Number	: 0 808 101 1573
USA Local Access Number	: 1 866 746 2133
Replay Facility	: Available until February 15, 2014 on + 91 22 3065 1212 Play Back ID – 190813# Replay will be available 2 hours after the call ends

¹For viewing the presentation while it is being discussed by the management

²For audio and the question and answer session

About Wockhardt :

Wockhardt is a highly 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 80% of its global revenues coming from international businesses. With a large pool of Patents and Intellectual Property knowhow, Wockhardt is home to 607 scientists, of whom 80 are doctorates. In all, Wockhardt has 242 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.