

Mumbai, 22<sup>nd</sup> July, 2021

**Wockhardt's Q1FY 22 Revenue grew by 36% over previous quarter  
& EBITDA grew many fold at Rs.108 crore**

	Apr - Jun 2021 INR Cr	Jan - Mar 2021 INR Cr	Apr - Jun 2020 INR Cr
<b>Sales</b>	<b>860</b>	<b>632</b>	<b>652</b>
<b>EBITDA before R&amp;D*</b>	<b>141</b>	<b>(32)</b>	<b>(12)</b>
<b>EBITDA % to Sales</b>	<b>16.4%</b>	<b>-5.1%</b>	<b>-1.8%</b>
<b>R&amp;D</b>	<b>34</b>	<b>48</b>	<b>38</b>
<b>R&amp;D % to Sales</b>	<b>3.9%</b>	<b>7.6%</b>	<b>5.8%</b>
<b>EBITDA*</b>	<b>108</b>	<b>(80)</b>	<b>(49)</b>
<b>EBITDA Margins %</b>	<b>12.5%</b>	<b>-12.7%</b>	<b>-7.6%</b>
<b>Exceptional Items #</b>	<b>-</b>	<b>-</b>	<b>1,328</b>
<b>PBT</b>	<b>(6)</b>	<b>(178)</b>	<b>1,148</b>
<b>Profit After Tax</b>	<b>(13)</b>	<b>(93)</b>	<b>760</b>
<b>PAT Margins %</b>	<b>-1.5%</b>	<b>-14.7%</b>	<b>116.6%</b>
<b>EPS (Rs)</b>	<b>(1.2)</b>	<b>(8.4)</b>	<b>68.6</b>

\*Inclusive of impact of IND AS 116 (Lease Accounting).

# Exceptional Items includes Profit in connection with the transfer of the business comprising 62 products and line extensions along with related assets and liabilities, contracts, permits, intellectual properties, employees, marketing, sales and distribution of the same in the Domestic Branded Division in India, Nepal, Bhutan, Sri Lanka and Maldives, and the manufacturing facility at Baddi, Himachal Pradesh (together the "Business Undertaking"), to Dr. Reddy's Laboratories Limited ("DRL") which was completed in Q1FY21.

Wockhardt Limited, the Pharmaceutical and Biotechnology major, reported its 1<sup>st</sup> Quarter Results for Financial Year 2021-22, today.

The Company recorded substantial growth in Revenue (up by 36% over previous quarter & 32% over previous corresponding quarter) and in EBITDA at Rs.108 crore compared to a loss of Rs.(49) crore in the corresponding quarter of the previous year. Profit after Tax (PAT) for the Quarter was Rs. (13) crore against Rs. (93) crore in the previous quarter.

Net Debt-Equity ratio as on 30<sup>th</sup> June, 2021 stood at 0.55 (31<sup>st</sup> March, 2021 stood at 0.54).

## **Business Review:**

### **Quarter ended 30<sup>th</sup> June, 2021:**

- **UK Business** grew by 86% over previous corresponding quarter and stood at Rs.407 crore in Q1FY22 (PY Rs.218 crore). UK Business contributed about 47% of Global Revenue. Major growth has come from the COVID-19 Vaccine business.
- **India Business:** The Continuing India Business stood at Rs.152 in Q1FY22 (PY Rs.62 crore) registering growth of 144%. Total India Business (Continued and Discontinued Operations) stood at Rs.152 crore in Q1FY22 as compared to Rs.116 crore in Q1FY21 – a growth of 31%. India Business contributed 18% of the Global Revenue.
- **Emerging Markets Business** of the Company stood at Rs.124 crore in Q1FY22 (PY Rs.139 crore). Emerging Markets Business contributed about 14% of the Global Revenue.
- **Irish Business** stood at Rs.36 crore in Q1FY22 (PY Rs.33 crore).
- **US Business** stood at Rs.102 crore in Q1FY22 as compared to Rs.114 crore in Q1FY21. US Business contributed 12% of the Global Revenue.

Research and Development expenditure during the quarter was at Rs.34 crore (4% to sales) and including capital expenditure was at 8.5% to sales.

Capital expenditure during the quarter was Rs.40 crore.

**Wockhardt UK proudly hosts visit of HRH The Prince of Wales**

---

Global pharmaceutical company Wockhardt UK, which has reserved capacity to allow for the supply of multiple vaccines to the UK government in its fight against COVID-19, was delighted to welcome His Royal Highness The Prince of Wales (Prince Charles) to its Wrexham manufacturing facility on 05<sup>th</sup> July, 2021.

Wockhardt UK specialises in the manufacture of sterile injectables and is one of the largest generic pharmaceutical companies in the UK with the capability to manufacture on a large-scale. Wockhardt is one of the major suppliers to the NHS and has had a site in Wrexham for over 20 years. It employs more than 500 people at the 612,000 sq. ft. high-tech factory.

Wockhardt UK has been instrumental in the manufacture of the Oxford/AstraZeneca COVID-19 vaccine and carries out the ‘fill and finish’ stage of the vaccine manufacturing process. The firm has a manufacturing contract with the UK Government in place until August 2022. This involves dispensing the COVID-19 vaccine into vials ready for it to be sent out across the country.

The visit comes eight months after Wockhardt welcomed Prime Minister Boris Johnson, who thanked staff for their hard work, saying that the vaccines could provide the “salvation for humanity.”

### **Intellectual Property (IP):**

4 patents were filed during the quarter ended 30<sup>th</sup> June, 2021 and the cumulative filings till date are 3191. The company was granted 3 patents during the quarter and now holds 766 patents.

### **About Wockhardt:**

Wockhardt is a research based Global Pharmaceutical and Biotech company. Wockhardt’s New Drug Discovery programme has focussed on unmet need of Anti-bacterial drugs that are effective against the menace of untreatable superbugs. Wockhardt is the only company in the world where USFDA has given QIDP Status (Qualified Infectious Disease Product) for 6 of our Anti-bacterial discovery programmes – 3 of them are Gram Negative and 3 Gram Positive effective against untreatable “Superbugs”. It has a comprehensive Drug Discovery team and clinical organisation.

Wockhardt is employing over 5000 people and 27 nationalities with presence in USA, UK, Ireland, Switzerland, France, 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 82% of its global revenues coming from international businesses.