

Mumbai, 12th August, 2022

**Wockhardt's Q1 FY23 EBITDA at Rs.(16 cr)
 EBITDA before R&D at Rs.20 cr**

Particulars	Q1 FY23	Q4 FY22	Q1 FY22
	INR Cr	INR Cr	INR Cr
Sales	595	655	860
EBITDA before R&D	20	(7)	142
EBITDA % to Sales	3.3%	-1.0%	16.5%
R&D	36	26	34
R&D % to Sales	6.0%	4.0%	4.0%
EBITDA	(16)	(33)	108
EBITDA Margins %	-2.7%	-5.0%	12.6%
Exceptional Items #	-	(183)	-
PBT	(96)	(347)	(6)
Profit After Tax	(67)	(258)	(13)
PAT Margins %	-11.3%	-39.4%	-1.5%

Exceptional items represent,

- For Q4 FY22, the final provision made by the US subsidiaries of the Company towards Net Present Value of the amount payable to the State of Texas as per the settlement entered into between the US subsidiaries and the State of Texas in regard to Civil Investigative Demand with respect to submission of price information and updates to Medicaid.

Wockhardt Limited, the Pharmaceutical and Biotechnology major, reported its 1st Quarter Results for Financial Year 2022-23, today.

The Company recorded a Revenue of Rs.595 Cr in Q1FY23 compared to Rs. 655 Cr in previous quarter registering a de-growth of 9%. EBITDA for the quarter is Rs.(16) Cr as compared to Rs.(33) Cr in Q4FY22.

The corresponding quarter of previous year includes revenue & profitability from UK Vaccines business.

Business Review:

Quarter ended 30th June, 2022:

- **UK Business** stood at Rs.196 Cr in Q1FY23 (PY Rs.407 Cr). UK Business contributed about 33% of Global Revenue.
- **India Business:** India Business stood at Rs.158 Cr showing a growth of 4% compared to PY. India Business contributed 27% of the Global Revenue. EMROK, the NCE launched during FY21 continues to provide unmatched benefits to the patients.
- **Emerging Markets Business** of the Company stood at Rs.117 Cr in Q1FY23 (PY Rs.124 Cr). Emerging Markets Business contributed about 20% of the Global Revenue.
- **Irish Business** stood at Rs.37 Cr in Q1FY23 (PY Rs.36 Cr).
- **US Business** stood at Rs.74 Cr in Q1FY23 (PY Rs.102 Cr). US Business contributed 12% of the Global Revenue. US business was impacted by price erosion and supply disruptions.

Research and Development expenditure during the quarter was at Rs.36 Cr (6% to sales) and including capital expenditure was at 10.7% to sales.

Intellectual Property (IP):

7 patents were filed during the quarter ended 30th June, 2022 and the cumulative filings till date are 3235. The company was granted 1 patent during the quarter and now holds 804 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 ~4000 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 73% of its global revenues coming from international businesses.