

Mumbai, November 13, 2015

Wockhardt Q2FY16 Net Sales at Rs.1231 crore (YOY growth of 20%) and EBITDA at 201 crore (YOY growth of 22%)

	H1FY16	H1FY15	Gwth	Q2-FY16	Q2-FY15	Gwth	FY15
	Apr - Sep 2015	Apr - Sep 2014	Y.O.Y	Jul - Sep 2015	Jul - Sep 2014	Y.O.Y	Apr - Mar 2015
	Rsc	Rsc		Rsc	Rsc		Rsc
Sales	2,372	2,020	17%	1,231	1,029	20%	4,481
R&D	283	221	28%	140	110	27%	489
R&D % to Sales	11.9%	10.9%		11.4%	10.7%		10.9%
Operating Profit	368	228	61%	201	165	22%	827
Op. Profit Margins %	15.5%	11.3%		16.3%	16.0%		18.5%
Profit After Tax	222	23	9 times	108	4	26 times	405
PAT Margins %	9.4%	1.1%		8.8%	0.4%		9.0%
EPS	20.1	2.1		9.7	0.3		36.8

Wockhardt Limited, the Pharmaceutical and Biotechnology major, reported its 2nd Quarter and Six months results for Financial Year 2016, today.

The company's turnover during the Quarter grew by 20%. Company's UK business backed by effective business development efforts achieved consistent strong quarterly performance and grew by 88% (in £ terms 91%) during the quarter. India business of the company continued to grow significantly at 22% with new product launches and focused sales strategies.

The company received 1 approval during the quarter & 2 approvals during H1FY16 and have filed 5 ANDA's with US FDA in H1FY16. Total of 72 ANDA's are pending for approval till date. UK made 1 new filing and received 6 new approvals during six months ended H1FY16.

The company continued its pursuit of creating a strong Intellectual Property (IP) base and filed 147 patents during the Quarter ended 30th September, 2015 taking the cumulative filings to 2469. The company was granted 44 patents during the quarter and now totally holds 411 patents.

During the half Year, 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.

1st Half ended 30th September, 2015

Consolidated revenue for the Six Months was Rs.2372 crore with a growth of 17% and Profit After Tax was at Rs.222 crore.

The company increased its Research spend significantly and the same is now at 12% to sales at Rs.283 crore and including capital expenditure is at 13% to sales for the Six Months ended FY16.

Capital expenditure of Rs.204 crore was incurred in Six Months of FY16.

Wockhardt India Business grew by 24% during the Six months FY16. Wockhardt launched 32 new products in H1FY16.

Wockhardt's International Business contributed 68% of the Total Revenues during the H1FY16.

Wockhardt's US business declined by 11% in Six Months of FY16 and contributed 19% of the Global Revenues for Wockhardt in Six Months of FY16.

The UK business recorded a growth of 71% in H1FY16 (in £ terms 75%).

Emerging Markets business grew by 38% in Six Months of H1FY16.

The Irish market declined 6% in H1FY16 (growth in € terms 7%).

Quarter ended 30th September, 2015

Consolidated revenue for the quarter grew by 20% at Rs.1231 crore and EBIDTA by 22% at Rs. 201 crore.

Profit After Tax for the quarter was Rs. 108 crore with PAT margin at about 9%

Research expenses stood at Rs.140 crore for the quarter representing 11% of sales and including capital expenditure is at 13% of sales.

The UK business recorded a growth of 88% during the quarter (in £ terms 91%).

Wockhardt India Business grew by 22% during the quarter. Wockhardt launched 8 new products in Domestic Market in Q2FY16.

Wockhardt's US business grew by 2% in Q2FY16 and contributed 19% of the Global Revenues for Wockhardt in Q2FY16.

Emerging Markets business grew by 32% in Q2FY16.

The Irish market remains flat in Q2FY16 (growth in € terms 11%).

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 India, USA, UK and Ireland. Wockhardt has a significant presence in USA, Europe and India, with 68% 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 411 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.