

Mumbai, February 11, 2016

Wockhardt Q3FY16 Net Sales at Rs.1076 crore and EBITDA at Rs.76 crore

	9MFY16	9MFY15	Gwth	Q3-FY16	Q3-FY15	Gwth	FY15
	Apr - Dec 2015	Apr - Dec 2014	Y.O.Y	Oct - Dec 2015	Oct - Dec 2014	Y.O.Y	Apr - Mar 2015
	Rsc	Rsc		Rsc	Rsc		Rsc
Sales	3,448	3,402	1%	1,076	1,382	-22%	4,481
R&D	425	340	25%	151	119	27%	489
R&D % to Sales	12.3%	10.0%		14.0%	8.6%		10.9%
EBITDA *	444	691	-36%	76	463	-84%	827
EBITDA Margins %	12.9%	20.3%		7.1%	33.5%		18.5%
Profit After Tax	283	371	-24%	61	347	-82%	405
PAT Margins %	8.2%	10.9%		5.7%	25.1%		9.0%
EPS	25.6	33.7		5.5	31.6		36.8
* EBITDA excl "one offs & R&D"	561	575	-2%	227	205	11%	752
EBITDA % to Sales	17.9%	19.6%		21.1%	20.5%		19.2%

Wockhardt Limited, the Pharmaceutical and Biotechnology major, reported its 3rd Quarter and Nine months results for Financial Year 2016, today.

During the Quarter, US FDA has granted WCK 4282 and WCK 5222, products from their breakthrough New Drug Discovery program in Anti Infectives, Qualified Infectious Disease Product (QIDP) status. This is the fifth product from Wockhardt to receive this coveted status. During last year, Wockhardt received approval for WCK 771, and WCK 2349 and in early this year, approval was received for WCK 4873. WCK 5222 is a new class of antibiotic for gram negative terrain for complicated Urinary Tract Infections and Hospital Acquired Bacterial Pneumonia. Wockhardt is currently the only company globally to receive QIDP status for 5 drugs from US FDA.

The company received 2 approvals in US and have filed 8 ANDA's with US FDA during 9MFY16 taking it to total of 75 ANDA's pending for approval as on date. The Company made 2 new filings and received 8 new approvals in UK during 9MFY16.

The company continued its pursuit of creating a strong Intellectual Property (IP) base and filed 67 patents during the Quarter ended 31st December, 2015 taking the cumulative filings to 2536. The company was granted 20 patents during the quarter and now totally holds 431 patents.

Nine months ended 31st December, 2015

Consolidated revenue for the Nine Months was Rs.3448 crore and Profit After Tax was at Rs.283 crore. International Business contributed 68% of the Total Revenues during the 9MFY16.

Wockhardt India Business grew by 22% and launched 42 new products in 9MFY16.

Emerging Markets business grew by 29% in 9MFY16.

EBITDA excluding one-time opportunities and before R&D spend was Rs 561 crore (Margin at 18% to sales) compared to Rs 575 crore (Margin at 20% to sales) in corresponding previous period.

The company increased its Research spend significantly at Rs.425 crore (12% to sales) and including capital expenditure is at 13% to sales for the nine Months ended FY16.

Capital expenditure of Rs.312 crore was incurred in nine Months of FY16.

Wockhardt's US business declined by 8% in Nine Months of FY16 and contributed 21% of the Global Revenues for Wockhardt in Nine Months of FY16.

The UK business in £ terms remained flat (marginal de-growth of 1% in INR terms) in 9MFY16.

The Irish business grew by 6% in € terms (de-growth of 7% in INR terms) in 9MFY16.

Quarter ended 31st December, 2015

Consolidated revenue for the quarter was at Rs.1076 crore and PAT at Rs.61 crore.

Wockhardt India Business grew by 16% and launched 10 new products in Q3FY16.

Emerging Markets business grew by 14% in Q3FY16.

EBITDA excluding one-time opportunities and before R&D spend was Rs 227 crore (Margin at 21% to sales) compared to Rs 205 crore (Margin at 20% to sales) in corresponding previous period.

The Company continued its focus on R&D and Research expenses stood at Rs.151 crore for the quarter representing 14% of sales.

The UK business (excluding one-time opportunity) grew by 14% and stood at £ 28 Mn.

Wockhardt's US business degrew marginally by 1% in Q3FY16 and contributed 26% of the Global Revenues for Wockhardt in Q3FY16.

The Irish business grew by 3% in € terms (de-growth by 8% in INR terms) in Q3FY16.

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 100 are doctorates. In all, Wockhardt has 431 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.