

Mumbai, 29th January, 2018

**Wockhardt Q3FY18 Net Sales at Rs.1,005 crore,
 EBITDA at Rs. 45 crore grew 6 times Q-o-Q and 2.5 times Y-o-Y**

	Q3-FY18	Q2-FY18	Q3-FY17	9M FY18	9M FY17	FY17
	Oct - Dec	Jul - Sep	Oct - Dec	Apr - Dec	Apr - Dec	Apr - Mar
	2017	2017	2016	2017	2016	2017
	INR Cr	INR Cr	INR Cr	INR Cr	INR Cr	INR Cr
Sales	1,005	1,022	995	2,919	3,151	4,015
EBITDA before R&D	106	84	118	185	510	423
EBITDA % to Sales	10.6%	8.2%	11.9%	6.3%	16.2%	10.5%
R&D	61	77	100	210	307	397
R&D % to Sales	6.1%	7.5%	10.1%	7.2%	9.7%	9.9%
EBITDA	45	7	18	(25)	203	26
EBITDA Margins %	4.5%	0.7%	1.8%	-0.9%	6.4%	0.6%
PBT before exceptional item	(16)	(28)	(76)	(165)	(43)	(247)
Exceptional item	-	-	-	(358)	-	-
PBT after exceptional item	(16)	(28)	(76)	(523)	(43)	(247)
Profit After Tax	(41)	(3)	(54)	(454)	(21)	(196)
PAT Margins %	-4.1%	-0.3%	-5.4%	-15.6%	-0.7%	-4.9%
EPS	(3.7)	(0.3)	(4.9)	(41.0)	(1.9)	(17.7)

Wockhardt Limited, the Pharmaceutical and Biotechnology major, reported its 3rd Quarter for Financial Year 2018, today.

Business review for the 3rd quarter and nine months ended 31st December, 2017:

The business performance showed marked improvement during the quarter with significant increase in EBITDA to 2.5 times to Rs. 45 crores compared to Rs. 18 crores in Q3 FY 17. Company's focus on cost containment and rationalisation continues delivering its intended positive impact on profitability inspite of on-going remedial measures. However, the focus in strategic R&D initiatives of the Company continues in-spite of the fact that they are expensed off.

India Business:

Grew by 10% Y-o-Y and three (3) New Products were launched during the quarter.

Emerging Market Business of the Company grew by 26% Q-o-Q and 18% in Q3FY18 over Q3FY17.

UK Business in GBP terms grew by 6% in Q3FY18 vs Q3FY17 and 3% Q-o-Q. The Company launched 1 new product in UK market in Q3FY18.

The company's continued pursuit in creating strong Intellectual Property (IP) base resulted into filing of 71 patents during the Quarter ended 31st December, 2017 taking the cumulative filings to 3,026. The company was granted 30 patents during the quarter and now totally holds 614 patents.

The company received 1 new approval of ANDA during the quarter.

International Business contributed 61% of the total revenues during the Q3FY18.

Research & Development expenditure during the quarter was at Rs.61 crore (6% to sales) and including capital expenditure is at 10% to sales.

Capital expenditure of Rs 91 crore was incurred during the quarter.

US Business stands at 17% of the Global Revenues and grew by 10% Q-o-Q mainly on account of New Products launches.

The Irish Business grew 16% in Euro terms in Q3FY18 vs Q3FY17.

Nine months ended 31st December, 2017

Consolidated revenue for 9M FY18 was Rs.2,919 crore.

International Business contributed 61% of the Total Revenue.

Research & Development expenses during nine months ended Dec 17 was at Rs.210 crore (7% to sales) and including capital expenditure is at 11% to sales.

Capital expenditure of Rs.205 crore was incurred in nine months ended 31st December 2017.

India Business de-grew by 4% in YTD Dec 17 compared to YTD Dec16 mostly on account of GST introduction. 11 New Products were launched in YTD Dec17.

Emerging Market Business grew by 10% in YTD Dec17 compared to YTD Dec16.

US Business stands at 17% of the Global Revenues.

The Irish Business grew by 9% in Euro terms in YTD Dec17.

About Wockhardt :

Wockhardt is a Global Pharmaceutical and Biotech company employing over 10,000 people and 27 nationalities with presence in USA, UK, Ireland, 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 61% of its global revenues coming from international businesses. Wockhardt is home to 600 plus scientists, of whom 70 plus are doctorates. Wockhardt is the only company in the world where USFDA has given QIDP Status (Qualified Infectious Diseases Programme) for 5 of our Anti-bacterial discovery programmes – 2 of them are Gram Negative and 3 Gram Positive effective against untreatable “Superbugs”. Wockhardt’s entire Anti-infective portfolio particularly addresses the specific bacterial organism where resistances are high and breakthrough antibiotics are needed