

Wockhardt declared results for quarter 2 for the year 2014

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Wockhardt Limited, the Pharmaceutical and Biotechnology major, reported its 2nd and 1st half results for Financial Year 2014. Commenting on the results the Managing Director of Wockhardt, Dr. Murtuza Khorakiwala said "The current performance has been impacted due to the recent regulatory actions, however Team Wockhardt is committed to raise the bar across all functions and revert with better performance in all areas of operations at the earliest."

The key points of the result announced includes:

- Consolidated revenue for the quarter was Rs. 1197 crore and Profit After Tax was at Rs 138 crore which represents 11.5% of Profit After Tax Margins.
- The company increased its Research spend significantly and the same is now at 8.9% to sales at Rs 106 crores and including capital expenditure is at 10.2% to sales for the quarter.
- Wockhardt filed 3 new product applications with USFDA during the quarter. Cumulative products pending approval with USFDA stands at 53 as on September 2013.
- Research expenses stood at Rs. 204 crores for the 1st half representing 8% of sales and including capital expenditure is at 8.8% of sales.
- Wockhardt filed 7 new product applications with USFDA during the 1st half year. Launched 13 new products in India in Q2FY14 introduced 2 new divisions in India. UK received 3 approvals and launched 1 product during the quarter.
- Wockhardt's International Business contributed 78% of the Total Revenues during the quarter.
- Wockhardt's US business declined by 19% in Q2FY14 and by 4% in 1st half of FY14 and contributed 44% of the Global Revenues for Wockhardt in Q2FY14 and 49% in 1st half of FY14.
- The UK business recorded a growth of 5% in Q2FY14 and 3% in 1st half of FY14.
- The India business declined by 2% in Q2FY14 and grew by 1% in 1st half of FY14, while the emerging markets business

declined by 21% in Q2FY14 and by 24% in 1st half of FY14.