

Ref. No.: WOCK/SEC/SE/2023-24/057

14th November, 2023

BSE Limited Corporate Relations Department P J Towers Dalal Street Mumbai - 400 001 <u>Scrip Code: 532300</u>	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai - 400 051 <u>NSE Symbol: WOCKPHARMA</u>
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Dear Sir/ Madam,

Subject: Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Press Release

Pursuant to Regulation 30 of SEBI Listing Regulations, please find enclosed Press Release on the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2023.

A copy of the same will also be uploaded on the Company's website www.wockhardt.com

Kindly take the same on record please.

Thanking you,

For **Wockhardt Limited**

Rashmi Mamtura
Company Secretary

Encl: a/a



Mumbai, November 14th, 2023:

Wockhardt reports an excellent Quarter Q2 revenue jumps by 11%

Wockhardt Limited announced its financial results for the quarter and half-year ended 30th September, 2023.

Financial Highlights:

Particulars	INR Cr				
	Q2 FY24	Q2 FY23	Q1 FY24	H1 FY24	H1 FY23
	Jul - Sep 2023	Jul - Sep 2022	Apr - Jun 2023	Apr - Sep 2023	Apr - Sep 2022
Total Revenue	762	686	658	1,420	1,282
EBITDA before R&D	115	89	67	183	110
EBITDA % to Sales	15.1%	13.0%	10.2%	12.9%	8.6%
R&D	34	39	36	70	75
R&D % to Sales	4.4%	5.7%	5.4%	4.9%	5.9%
EBITDA	81	50	32	113	35
EBITDA Margins %	10.7%	7.3%	4.8%	8.0%	2.7%
Exceptional Items #	-	(195)	(14)	(14)	(195)
PBT	(35)	(230)	(118)	(153)	(326)
Profit After Tax	(73)	(207)	(136)	(209)	(282)
PAT Margins %	-9.5%	-30.2%	-20.7%	-14.7%	-22.0%

- Revenue for the quarter stood at INR 762 Cr, a growth of 11% on a YoY basis. In H1FY24, the revenue stood at INR 1,420 Cr, a growth of 11% on a YoY basis
- EBITDA for Q2FY24 stood at INR 81 Cr as compared to INR 50 Cr in Q2FY23, a growth of 62% on a YoY basis. In H1FY24 EBITDA stood at INR 113 Cr as compared to INR 35 Cr, a YoY growth of 223%



Business Highlights (Q2 & H1 FY24):

- **UK Business** stood at Rs.254 crore in Q2FY24 compared to Rs.226 crore in Q2FY23 registering a growth of 12% and contributed about 33% of Global Revenue in the current quarter. UK Business stood at Rs.501 crore in H1FY24 compared to Rs.422 crore in H1FY23 registering a growth of 19% and contributed about 35% of Global Revenue in H1FY24.
- **Emerging Markets Business** of the Company stood at Rs.152 crore in Q2FY24 compared to Rs.117 crore in Q2FY23 registering a growth of 30% and contributing to about 20% of the Global Revenue. Emerging Markets Business stood at Rs.285 crore in H1FY24 compared to Rs.234 crore in H1FY23 registering a growth of 22% and contributing to about 20% of the Global Revenue.
- **Irish Business** stood at Rs.45 crore in Q2FY24 compared to Rs.38 crore in Q2FY23 registering a growth of 18%. Irish Business stood at Rs.90 crore in H1FY24 compared to Rs.75 crore in H1FY23 registering a growth of 20%.
- **India Business** stood at Rs.140 crore in Q2FY24 contributing to 18% of the Global Revenue in Q2FY24. India Business stood at Rs.295 crore in H1FY24 contributing to 21% of the Global Revenue in H1FY24.
- **US Business** stood at Rs.47 crore in Q2FY24 contributing 6% of the Global Revenue. US Business stood at Rs.95 crore in H1FY24 contributing 7% of the Global Revenue.

Drug Discovery Update:

WCK 5222: We continue to recruit more patients for our global clinical trial and have recruited more than 40% of such patients.

Additionally, we have completed 10 patients for compassionate use after approval of usage by DCGI. The product resulted in 100% cure and was found to be safe even when administered upto 60 days.

WCK 4873: Clinical trial is completed and it will be filed for DCGI approval in next few months and thereafter marketed by first half of 2024.

Intellectual Property Update:

11 patents were filed during the quarter ended 30th September, 2023 and the cumulative filings till date are 3261. The company was granted 12 patents during the quarter and now holds 834 patents.

PRESS RELEASE



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Research and Development Update:

Research and Development expenditure during the quarter was at Rs.34 crore (4.4% to sales) and including capital expenditure was at 8.8% to sales. Research and Development expenditure during the quarter was at Rs.70 crore (4.9% to sales) and including capital expenditure was at 9.7% to sales.

New Products Launch:

- 2 launches in H1FY24 in UK.
- 2 Filings and 3 New launches in Ireland.
- Registration has been done in 10 countries for ROW for EMROK and EMROK O.

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 around ~2600 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 79% of its global revenues coming from international businesses.