



NEWS RELEASE

Pfizer Limited revenues (on a like to like basis and net of transition support sales) increased by 16% for the quarter and 14% for the nine months ended December 31, 2014.

Wyeth Ltd. amalgamated with Pfizer Ltd. effective December 1, 2014

Pfizer Ltd. announced its results for the third quarter and nine months ended December 31, 2014.

Amalgamation of Wyeth Ltd.

The Scheme of Amalgamation of Wyeth Ltd. with Pfizer Ltd. has become effective on December 1, 2014 ("Effective Date"). The appointed date is April 1, 2013. In terms of the said Scheme, Pfizer Ltd. issued 15,906,292 equity shares of ₹10/- each to the shareholders of Wyeth Ltd.

The effect of amalgamation has been given in the results for the current quarter, sequential quarter and current year nine months. The results are not strictly comparable as the previous year quarter and nine months are standalone Pfizer Ltd.

Revenues

A like to like comparison, for better understanding, reflects the revenue of ₹465 crore for the third quarter (Q3 2013-14 ₹407 crore) and ₹1371 crore for the nine months (nine months 2013-14 ₹1245 crore).

The previous year periods include the transition support for sales of certain animal health products. Excluding these transactions, the revenues for the quarter and nine months reflects a growth of 16% and 14% respectively.

Profits before other income and tax

Profit from operation (before other income and tax) for the quarter is ₹28 crore and for the nine months is ₹161 crore. Profits are lower due to higher expenses and depreciation / amortization arising on amalgamation.



Profit from operations on a like to like basis (excluding merger related expenses and depreciation / amortization arising on amalgamation) would reflect a growth of 16% for the quarter and 20% for YTD nine months.

Exceptional items

The company had announced a voluntary retirement scheme during the year in its Plant at Thane. Expenses in relation to VRS and other related costs are reflected as Exceptional item.

Profit after tax

Consequent to the above, Profit after tax for the Quarter is ₹18 crore and for the nine months is ₹58 crore.

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About Pfizer Ltd:

At Pfizer, we apply science and our global resources to improve health and well-being at every stage of life. We strive to set the standard for quality, safety and value in the discovery, development and manufacturing of medicines for people. Every day, Pfizer colleagues work to advance wellness, prevention, treatments and cures that challenge the most feared diseases of our time. Consistent with our responsibility as the world's leading biopharmaceutical company, we also collaborate with health care providers, governments and local communities to support and expand access to reliable, affordable health care around the world. For more than 60 years in India, Pfizer has worked to make a difference for all who rely on us. To learn more about our commitments, please visit us at www.pfizerindia.com

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