



Pfizer Limited

The Capital, 1802 / 1901,
Plot No. C - 70, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.
Tel : +91 22 6693 2000 Fax : +91 22 2654 0274

May 6, 2017

The Corporate Relationship Dept.
BSE Limited
1st Floor, P.J.Towers
Dalal Street, Fort
Mumbai - 400 001
Scrip Code: 500680

The Manager, Listing Dept.
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Scrip Symbol: PFIZER

Dear Sirs,

Sub: Press Release

Please find enclosed press release for the financial results for the quarter and financial year ended March 31, 2017.

Please take the above on record.

Thanking you,

Yours truly,
For Pfizer Limited

Prajeet Nair
Company Secretary

Encl: A/a



**Press Release
For immediate dissemination**

Pfizer Limited Revenue from operations at ₹453 crore for the quarter and ₹2,042 crore for the year ended March 31, 2017

Pfizer Ltd announced its results for the quarter and year ended March 31, 2017.

Revenues

Revenue from operations for the quarter ended March 31, 2017 were ₹453 crore as compared to ₹535 crore in the same period last year.

Revenue from operations for the year ended March 31, 2017 were ₹2,042 crore as compared to ₹2,094 crore in the same period last year.

2016–17 revenues have been impacted by multiple external / structural factors including discontinuation of Corex cough syrup and transition / divesture of certain brands during the year:

Adjusting for the impact of the above, the 'continuing business' delivered a growth of 4% and 5% for the quarter and year ended March 31, 2017 respectively when compared with same period last year.

In addition to the above, the series of price reductions announced by the Government due to the revision to the NLEM list, the negative WPI price notifications as well as re-computation of prices under Para 18 of DPCO 2013 has further impacted 2016-17 revenues. The brands that had not been impacted by price control delivered a growth of 10% for the quarter as well as for the year.

Profits before other income, exceptional items and tax

Profit from operations (before other income, exceptional items and tax) for the quarter and year ended March 31, 2017 is ₹78 crore and ₹286 crore respectively as compared to ₹108 crore and ₹347 in the same period last year. The decline in profit is primarily due factors stated above.

EBITDA

EBITDA for Q4 and year ended March 31, 2017 is at 21% and 17% respectively.

Exceptional items

Exceptional items for the year include income from sale of premises and income from assignment of trademarks.

Profit after tax

Net Profit after tax (including other comprehensive income) for the quarter is ₹65 crore as against ₹88 crore in the same period last year.

Net Profit after tax (including other comprehensive income) for the year is ₹333 crore as against ₹306 crore in the same period last year. The reduction in profit from operations has been offset by exceptional income, enabling a growth of 9%.

Dividend

The Board of Directors of the Company has recommended a normal dividend of 150% (₹15 per equity share of ₹10 each) and a special dividend of 50% (₹5 per equity share of ₹10 each) on account of exceptional income during the year, aggregating to total dividend of 200% (₹20 per equity share of ₹10 each) for the year ended March 31, 2017.

For more information,

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About Pfizer Limited:

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

Disclaimer

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