

Wockhardt registers 101% growth in profits in Q3FY13

15 February 2013 | News | By BioSpectrum Bureau

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Wockhardt reported a Profit After Tax in Q3FY13 of Rs.428 crore, thus registering more than 100% growth over the corresponding quarter of Financial Year 2011-12. The Profit After Tax margin stood at 30%. Wockhardt's Operating Profit for Q3FY13 stands at Rs. 545 crore, with Operating Profit Margin at 38.0% for the quarter, one of the highest in the industry and has improved from 31.6% in the corresponding quarter of the previous year.

The India business grew by 14% while the overall emerging markets business grew by 18% compared to the corresponding quarter of Financial Year 2011-12.

Wockhardt's International Business contributed 83% of the total revenues during the quarter. Additionally, its US business recorded a growth of 45% compared to the corresponding quarter of Financial Year 2011-12 due to niche products. During the quarter the company received 3 product approvals.

The R&D expenses for the quarter were at 6.4% to sales and represented a growth of 80% over the corresponding quarter of Financial Year 2011-12. The consolidated revenues grew by 26% to Rs.1,435 crore over the corresponding quarter of Financial Year 2011-12.

For the nine Months ended December 31, 2012 (9MFY13), Wockhardt recorded a profit after tax for of Rs. 1259 crore and represented a growth of 136% over same period in the previous year. The operating profit was at Rs.1545 crore for 9MFY13, representing a growth of 61% over same period in the previous year. operating profit margins were at 37.5% for 9MFY13. The consolidated revenues grew by 30% to Rs. 4,124 crores over the corresponding half year of Financial Year 2011-12.