

Q3FY18 Earnings Report

Consolidated Report

Wockhardt Ltd

INE049B01025

Net Sales Turnover

Rs. 1005.3 Cr **0.98%**

Ebitda Margin

8.33% **598.0 bps**

PAT Margin

-4.23% **184.0 bps**

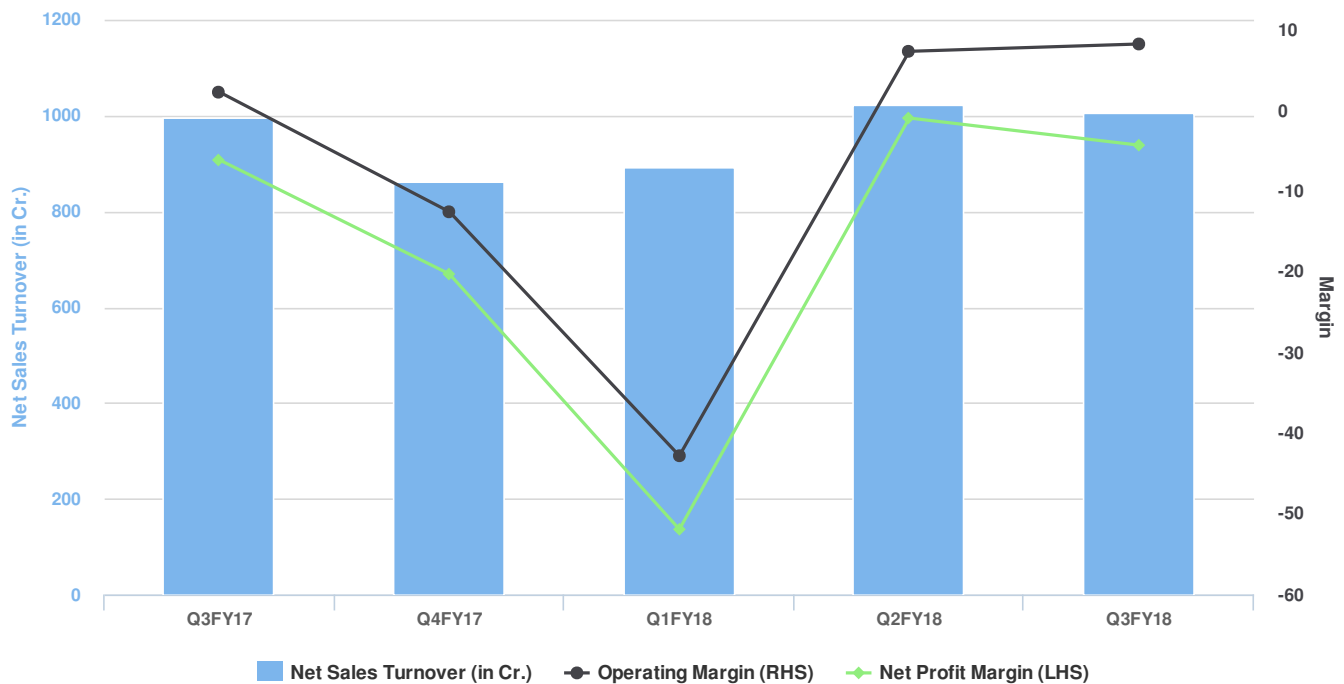
Net Profit

Rs. -42.55 Cr (Rs. -60.44 Cr in Q3FY17)

Date : 30th January 2018

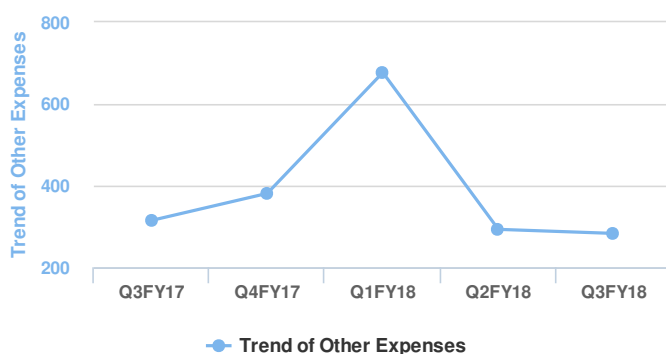
Note : Values compared with Q3FY17

Overview



Revenue decreased by **1.66%** to Rs. 1005.3 Cr in Q3FY18 when compared to the previous quarter. On the other hand, it grew by **0.98%** when compared with Q3FY17. The Sales had been increasing from Q1FY18 to Q2FY18. The Sales decreased in Q4FY17 and Q3FY18. EBITDA was Rs. 83.75 Cr for Q3FY18, a rise of **10.4%** compared to Q2FY18. It rose by **258.37%** compared to Q3FY17. The EBITDA had been increasing from Q2FY18 to Q3FY18, while it was decreasing in the period from Q4FY17 to Q1FY18. It plummeted in Q1FY18. There was a loss of Rs. 42.55 Cr this quarter. The previous quarter saw a loss of Rs. 8.82 Cr. There was a loss of Rs. 60.44 Cr in the same quarter last year. The PAT had been decreasing in the period Q4FY17 to Q1FY18. It showed a spike in Q2FY18, while there was a drop in the same in Q1FY18.

Trend of Other Expenses



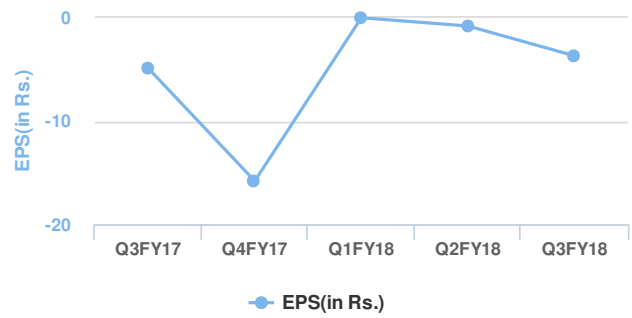
The EBITDA Margin rose to 8.33% in Q3FY18, a rise of **91.0 bps** compared to the last quarter. It was due to the drop in other, employee and raw material expenses as a proportion of sales. The EBITDA Margin was 2.35% same quarter last year. PAT Margin rose from -0.86% in Q2FY18 to -4.23% this quarter. It fell, despite the rise in EBITDA Margin, due to the rise in tax and depreciation.



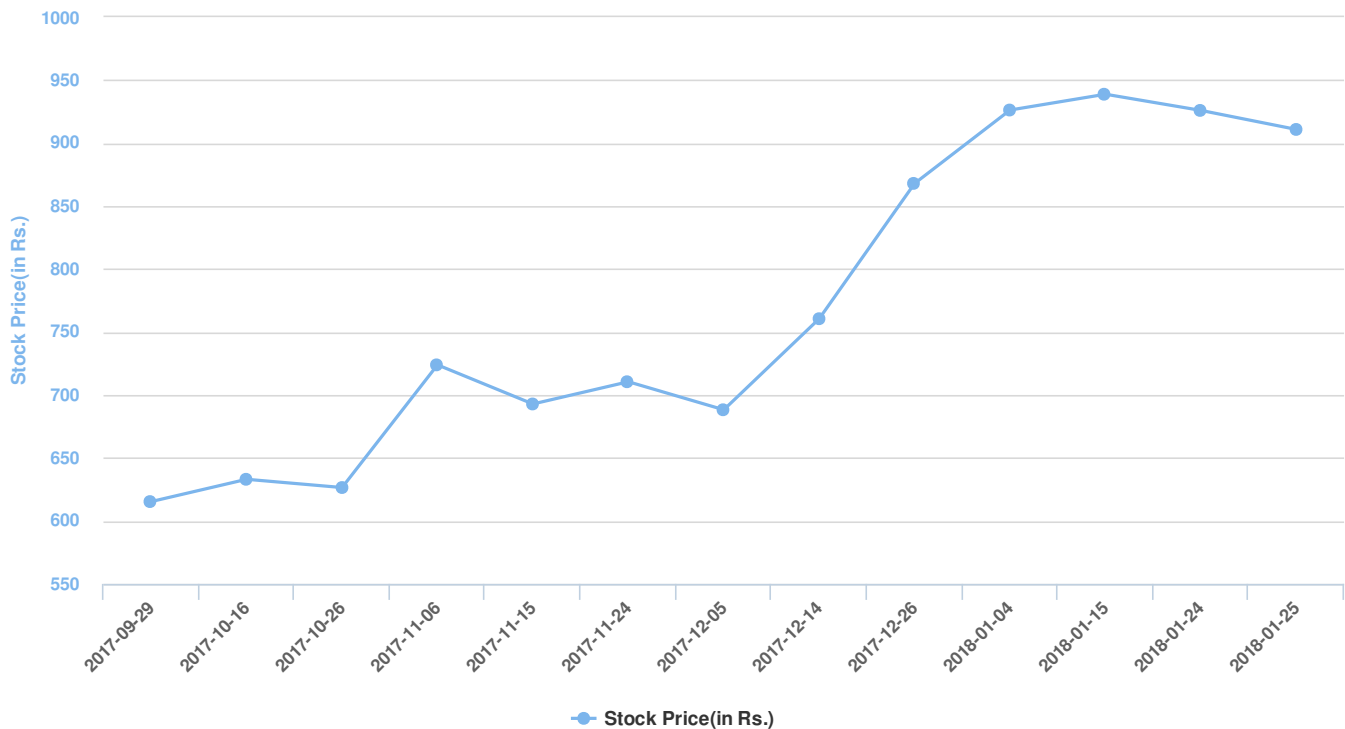
The EPS rose this quarter to Rs. -3.69 from Rs. -0.8 in Q2FY18. In Q3FY17 it was Rs. -4.88.

The stock price of Wockhardt Ltd increased from Rs. 615.35 to Rs. 910.85 when compared to the previous quarter.

EPS Trend



Stock Price





	3rd Qtr 201712	3rd Qtr 201612	VAR %	2ndQtr 201709	VAR (%)
QUARTERLY - CONSOLIDATED RESULTS - Wockhardt Ltd (Curr: Rs in Cr.) As on 30/01/2018					
Gross Sales	1005.3	995.56	1	1022.28	-1.66
Net Sales	1005.3	995.56	1	1022.28	-1.66
Other Income	37.07	22.42	65.3	54.55	-32.04
Total Income	1042.37	1017.98	2.4	1076.83	-3.20
Total Expenditure	958.62	994.61	-3.6	1000.97	-4.23
Raw Material Consumed	203.69	220.27	-7.5	187.46	8.66
Stock Adjustment	50.51	-32.8	254	97.56	-48.23
Purchase of Finished Goods	193.57	227.57	-14.9	186.72	3.67
Employee Expenses	229.27	247.61	-7.4	249.25	-8.02
Loss on Forex Transaction	-1.28	17.17	-107.5	-12.86	-90.05
Other Expenses	282.86	314.79	-10.1	292.84	-3.41
TOTAL EXPENDITURE	958.62	994.61	-3.6	1000.97	-4.23
PBIDT	83.75	23.37	258.4	75.86	10.40
Interest	61.81	61.42	0.6	67.6	-8.57
PBDT	21.94	-38.05	157.7	8.26	165.62
Depreciation	37.95	38.11	-0.4	36.19	4.86
PBT	-16.01	-76.16	79	-27.93	-42.68
Tax	3.91	1.79	118.4	14.01	-72.09
Deferred Tax	22.63	-17.51	229.2	-33.12	-168.33
Reported Profit After Tax	-42.55	-60.44	29.6	-8.82	382.43
Net Profit after Minority Interest & P/L Asso.Co.	-42.55	-60.44	29.6	-8.82	382.43
Adjusted Profit After Extra-ordinary item	-42.55	-60.44	29.6	-8.82	382.43
Basic:					
EPS before Exceptional/Extraordinary items-Basic	-3.69	-4.88	24.4	-0.8	361.25
EPS after Exceptional/Extraordinary items-Basic	-3.69	-4.88	24.4	-0.8	361.25



	3rdQtr 201712	3rd Qtr 201612	VAR %	2ndQtr 201709	VAR (%)
QUARTERLY - CONSOLIDATED RESULTS - Wockhardt Ltd (Curr: Rs in Cr.) As on 30/01/2018					
Diluted:					
EPS before Exceptional/Extraordinary items-Diluted	-3.69	-4.88	24.4	-0.8	361.25
EPS after Exceptional/Extraordinary items-Diluted	-3.69	-4.88	24.4	-0.8	361.25
Equity	55.36	55.27	0.2	55.28	0.14

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