

## Press Releases ●●●

**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.**

**February 14, 2015**

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 Rs. 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 Rs. 465 crore for the third quarter (Q3 2013-14 Rs. 407 crore) and Rs. 1371 crore for the nine months (nine months 2013-14 Rs. 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 Rs. 28 crore and for the nine months is Rs. 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 Rs. 18 crore and for the nine months is Rs. 58 crore.

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Email: [sherry.varghese@pfizer.com](mailto:sherry.varghese@pfizer.com)**About Pfizer Ltd:**

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