



J. B. Chemicals & Pharmaceuticals Limited

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Press Release

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Mumbai, May 20, 2016:

Audited Financial Results for Q4 and the year 2015-16

JBCPL reports robust performance for 2015-16

J.B. Chemicals & Pharmaceuticals Ltd. (JBCPL) today announced its audited financial results for the financial year ended on March 31, 2016. The highlights of these results are as under:

Financial Highlights for the year 2015-16:

(Rs. in crores)

Particulars	Quarter ended		Standalone: Year ended		Consolidated: Year ended	
	31-3-16	31-3-15	31-3-16	31-3-15	31-3-16	31-3-15
Net Sales	289.49	249.76	1119.93	1038.14	1226.64	1120.66
Other Operating revenue	9.33	5.33	28.24	23.28	28.51	23.55
Other Income	9.20	1.50	52.92	10.41	54.15	10.89
Total Revenue	308.02	256.59	1201.09	1071.83	1309.30	1155.10
Operating Profit	46.79	37.44	184.12	155.35	164.23	141.47
Profit before tax	53.44	38.73	227.10	159.10	208.82	145.55
Profit after tax	43.23	25.73	176.38	113.58	161.91	100.40
EPS (Rs.)	5.10	3.03	20.80	13.39	19.09	11.84

Quarter:

The net sales for the quarter at Rs. 289.49 crores were 15.91% higher against net sales in the corresponding quarter in the previous year. The operating profit at Rs. 46.79 crores was 15.66% of net operating revenue and registered improvement of 6.68% YoY. PBT and PAT at Rs.53.44 crores and Rs.43.23 crores registered growth of 37.98% and 68% YoY respectively. The other income account for the quarter includes exchange gain of Rs. 12.11 crores arising on account of return of capital due to dissolution of a subsidiary company.

The domestic formulations business at overall sales of Rs. 98.42 crores registered growth of 13.94% with focus products growing by 21%. The contrast media products sales at Rs. 10.79 crores registered growth of 10%.

The formulations exports at Rs. 147.65 crores registered growth of 18.61% during the quarter. The exports of formulations to Rest of the world markets at Rs. 119.78 crores registered growth of 37.55% in Rupee terms, while other formulations exports were lower YoY. The API sales at Rs. 25.73 crores were marginally higher. The product development and miscellaneous sales income during the quarter amounted to Rs. 2.54 crores.

Standalone Year-to-Date Performance

The standalone net sales for the year at Rs. 1119.93 crores were 7.88% higher against net sales in the previous year. The operating profit at Rs. 184.12 crores was 16.04% of net operating revenue and registered improvement of 9.57% YoY. PBT and PAT at Rs.227.10 crores and Rs.176.38 crores registered growth of 42.74% and 55.29% YoY respectively. The other income for the financial year includes gain of Rs. 33.71 crores realized on redemption of mutual funds units

During the year, the domestic formulations business at overall sales of Rs. 423.32 crores registered growth of 13% with focus products growing by 19%. The contrast media products sales at Rs. 40.32 crores registered growth of 14.76%.

The formulations exports at Rs. 531.65 crores registered growth of 5.96%. The exports of formulations to Rest of the world markets at Rs. 390.72 crores registered growth of 11.60% in Rupee terms, while the other exports were lower YoY.

The API sales at Rs. 100.56 crores were 3% lower YoY. The product development and miscellaneous sales income during the year amounted to Rs. 9.02 crores.

Consolidated Performance:

The consolidated net sales at Rs. 1226.64 crores registered growth of 9.46% over the previous year. The consolidated operating profit at Rs. 164.24 crores was 13.09% of net operating revenue and registered improvement of 5.83% YoY. The consolidated profit before tax and consolidated profit after tax at Rs.208.82 crores and Rs.161.91 crores registered growth of 43.46% and 61.26% YoY respectively. The consolidated profit before tax for the year is affected by Rs.18.27 crores primarily due to depreciation in value of Ruble against USD during the financial year.

Dividend:

The Board of Directors has recommended a final dividend of Re.0.50 (25%) per equity share of FV of Rs.2. During the year, the Company paid interim dividend of Rs. 4.50 (225%) per equity share of FV of Rs.2.

About JBCPL:

JBCPL, one of India's leading pharmaceutical companies, manufactures & markets a diverse range of pharmaceutical formulations, herbal remedies and APIs. JBCPL exports to many countries worldwide with presence in US, Europe, Australia, South Africa, other developing countries, Russia and CIS. The Company continues to invest in growing its share in the regulated markets in USA, Europe and Australia. JBCPL has a strong R & D and regulatory set-up for development of new drug delivery system and formulations, filing of DMFs and ANDAs. Its state-of-the-art manufacturing facilities are approved by health authorities of regulated markets.

For more information on JBCPL visit our website at www.jbcpl.com. For more details, you may contact:

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Forward Looking Statements:

This Press Release may contain Forward Looking Statements regarding future events and future performance of J.B. Chemicals & Pharmaceuticals Ltd. that involve risks and uncertainties that could cause actual results to differ materially from those that may be indicated by such statements.