



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

Press Release

BSE Scrip Code: 506943

NSE Symbol: JBCHEPHARM

Mumbai, November 10, 2017

J.B. Chemicals reports robust growth in Domestic Business

J.B. Chemicals & Pharmaceuticals Ltd. (JBCPL) today announced its standalone unaudited financial results for the quarter ended on September 30, 2017. The highlight of Y-o-Y results is as under:

(Rs. in crores)

Particulars	Q2		Growth
	2017-18	2016-17	
Sales	340.31	293.11	16.10%
Other Operating income	9.62	8.37	14.93%
Other Income	6.96	14.65	-52.83%
Total Income	356.89	316.13	12.89%
Operating Profit	61.03	46.94	30.03%
EBITDA	76.43	60.16	27.04%
Profit before tax	67.95	61.59	10.33%
Profit after tax	51.59	45.12	14.35%
EPS (Rs.) (FV 2)	6.11	5.32	

- **EBIDTA @ 22.46% of sales represents an improvement of 9.45% YoY.**
- **Operating profit @ 18% of operating revenue represents growth of 12%.**

Q2 sales performance and its YoY growth is as under:

- Sales of formulations in domestic market @ Rs. 157.61 crores were 25.25% higher.
- Sales of contrast media products @ Rs. 10.91 crores were 1.88% lower.
- Sales of formulations in Global business (Rest of World) @ Rs.105.24 crores were 4.79% higher.
- Sales of formulations for Russia-CIS business @ Rs. 12.07 crores were 16.59% lower.
- Other formulations exports @ Rs. 24.53 crores were 49.10% higher.
- API Sales @ Rs. 26.18 crores were 26.65% higher.

The increase in domestic field force by over 600 people in last quarter of the previous year has started bearing fruit in sales. The additional manpower has helped improved focus on products and markets. The chronic products sales increased to 59% during the quarter. Though higher manpower cost due to this hiring has suppressed the profit for the quarter, this investment is expected to increasingly add to the topline going forward.

The business environment in the Company's Global business is still challenging. The sales in regulated markets remained under pressure. Though certain African markets continue to show business and currency vulnerability, we expect better sales in H2 in other countries of the region.

The profit for the quarter was affected due to strong Rupee against US \$, higher manpower cost due to increase in domestic field force and higher depreciation.

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 ANDAs and DMFs. Its State-of-the-Art manufacturing facilities are approved by health authorities of important 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.