



Press Release

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Mumbai, February 10, 2017

Unaudited Financial Results for Q 3- 2016-17

J.B. Chemicals & Pharmaceuticals Ltd. (JBCPL) today announced its standalone unaudited financial results for the quarter ended on December 31, 2016. The highlights of Y-o-Y results prepared as per new Indian Accounting Standards are as under:

(Rs. in crores)

Particulars	Q3-2016-17	Q3-2015-16
Sales	270.10	274.61
Other Operating income	6.23	7.77
Other Income	7.84	8.41
Total Income	284.17	290.79
Operating Profit	34.23	55.57
EBIT	42.07	63.98
Profit before tax	39.64	61.11
Profit after tax	35.68	46.80
EPS (Rs.) (FV 2)	4.21	5.52

The total income during the quarter was 2.27% lower. However, profit after tax at Rs. 35.68 crores during the quarter reduced by 23.77% mainly due to increase in other expenses by 7.7%, majority of it being fixed in nature.

The domestic formulations business continued to do well. During the quarter, this business achieved growth of 12.38% at sales of Rs. 119.46 crores, while the focus products group achieved growth of 20%. The domestic market contrast media products sales at Rs. 10.06 crores registered growth of 12.94%.

The overall formulations exports at Rs. 123.79 crores were marginally higher for the quarter on a YoY. The exports of formulations to Rest of the World markets at Rs. 87.43 crores were 3.06% lower for the quarter on YoY. Depreciation of local currencies against US Dollar in some markets has impacted the orders. However, the outlook in this business remains positive. US FDA has approved Company's ANDA for Glipizide Extended-Release Tablets, 2.5 mg, 5 mg and 10 mg. The Company expects to commence commercial supplies in Q1 next year. The exports of formulations for Russia-CIS markets at Rs. 18.36 crores registered growth of 12.20%. Other formulations exports stood at Rs. 18 crores with growth of 8.57%. API sales at Rs. 15.14 crores were 47.15% lower for the

quarter on a YoY, while product development/ miscellaneous sales income at Rs. 0.79 crores were also lower.

New Initiative:

The Company has undertaken an expansion plan in domestic formulations business and thus plans to make sizeable addition to the field strength as well as launch new products to strengthen existing therapy areas. Though hiring has commenced, the plan will be operational from April 2017 onwards. Hence due to the investments there could be some impact on the Q4 results.

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.