



# J. B. CHEMICALS & PHARMACEUTICALS LIMITED

## Press Release

BSE Scrip Code: 506943

NSE Symbol: JBCHEPHARM

Mumbai, May 25, 2018

### Audited Financial Results for Q4

J.B. Chemicals & Pharmaceuticals Ltd. (JBCPL) today announced its standalone audited financial results for the quarter ended on March 31, 2018 as well as consolidated audited financial results for 2017-18, the summary of which is as under:

#### Financial Performance: Standalone

(Rs. in crores)

Particulars	Q4		YoY Growth (%)	Year-ended		YoY Growth (%)
	2017-18	2016-17		2017-18	2016-17	
Sales	<b>311.80</b>	298.38	4.50	<b>1227.80</b>	1167.44	5.17
Other Operating income	<b>7.04</b>	7.88	(10.75)	<b>26.93</b>	31.25	(13.83)
Other Income	<b>11.09</b>	12.76	(13.09)	<b>35.26</b>	45.89	(23.16)
Total Income	<b>329.93</b>	319.02	3.42	<b>1289.99</b>	1244.58	3.65
Operating Profit (EBIT)	<b>26.66</b>	34.47	(22.67)	<b>147.20</b>	175.89	(16.31)
EBITDA	<b>39.70</b>	46.87	(15.31)	<b>203.15</b>	222.16	(8.56)
Profit before tax	<b>36.80</b>	47.47	(22.48)	<b>179.04</b>	216.78	(17.41)
Profit after tax	<b>22.06</b>	42.15	(47.66)	<b>128.00</b>	172.96	(26.00)
EPS (Rs.) (FV 2)	<b>2.63</b>	4.68		<b>15.24</b>	20.39	

#### Financial Performance: Consolidated

(Rs. in crores)

Particulars	Year ended		YoY Growth (%)
	2017-18	2016-17	
Sales	<b>1385.97</b>	1337.07	3.66
Other Operating income	<b>27.53</b>	31.25	(11.88)
Other Income	<b>36.58</b>	50.15	(27.06)
Total Income	<b>1450.08</b>	1418.47	2.23
Operating Profit (EBIT)	<b>160.86</b>	185.16	(13.12)
EBITDA	<b>217.84</b>	232.38	(6.26)
Profit before tax	<b>193.95</b>	229.94	(15.65)
Profit after tax	<b>138.34</b>	184.06	(24.84)
EPS (Rs.) (FV 2)	<b>16.52</b>	21.74	

## Sales Performance: Standalone

(Rs. in crores)

Sales	Q4		YoY Growth (%)	Year ended 2017-18		YoY Growth (%)
	2017-18	2016-17		2017-18	2016-17	
Domestic Formulations	<b>127.34</b>	111.96	13.74	543.60	495.87	9.63
Contrast Media (Domestic)	<b>11.90</b>	11.37	4.66	44.54	43.91	1.42
Russia-CIS Exports	<b>17.70</b>	17.07	3.69	60.53	60.66	(0.22)
Rest of the World Exports	<b>113.75</b>	99.23	14.63	398.13	378.16	5.28
Other exports	<b>18.11</b>	26.51	(31.69)	79.22	85.17	(6.99)
API Business	<b>20.55</b>	29.88	(31.22)	92.76	91.80	1.04
Other Sales/Income	<b>2.45</b>	2.36	3.81	9.02	11.87	(24.01)
<b>Total Sales</b>	<b>311.80</b>	298.38	4.50	<b>1227.80</b>	1167.44	5.17

- The domestic formulations business continues to grow at better than industry growth rate. This growth is driven by increase in volumes and new introductions. The Company has hired additional 300 people in the domestic business during the last quarter as a part of the further expansion of the team, to meet the requirements of market and the product portfolio. With a total strength of about 2000 field people, the Company has created four divisions for better focus on the product portfolio and to attain a wider reach in the market. This expansion has begun to show some positive results. The full impact of this expansion will be seen in the coming years.
- The slowdown in exports continued in the quarter. Margins in the US business was impacted due to competitive pricing in the market. Slow recovery of payments from many markets, resulted in a cautious approach to sales. Hence the overall performance of the division was subdued.
- During the quarter, Dubai subsidiary has discontinued its operations of marketing of the Company's products in Russia-CIS Region. The Company has again started marketing directly in that region beginning Q4 onwards
- The operating profit during the quarter was impacted due to expansion of the field force for the domestic market. In addition, certain non-recurring operating expenses amounting to Rs. 9.50 crores were incurred in the quarter. In addition, the profit for 2017-18, besides this, was also impacted by higher depreciation and strong Rupee during the year.
- The Board of Directors has recommended a dividend of Rs. 2 per equity share (FV Rs. 2) (100%) for the year 2017-18.

- This month Company's API manufacturing facility at Panoli, Gujarat has successfully passed periodical inspection by US FDA with two minor observations, which shall be addressed over 30 days. These observations do not impact continuity of the Company's business.

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#### **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](http://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.*