



Press Release

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Mumbai, August 11, 2017

Unaudited Financial Results for Q 1- 2017-18

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

Particulars	(Rs. in crores)	
	Q1-2017-18	Q1-2016-17
Sales	277.68	305.85
Other Operating income	6.16	8.43
Other Income	9.27	10.97
Total Income	293.11	325.25
EBITDA	40.34	80.17
Profit before tax	25.22	68.08
Profit after tax	19.69	49.77
EPS (Rs.) (FV 2)	2.32	5.88

Q1 witnessed lower sales both in domestic formulations as well as formulations exports.

The sales in the domestic market were impacted as stockists scaled down their purchases in anticipation of introduction of GST due to probable financial impact associated with the pre-GST inventory.

The domestic formulations sales at Rs. 122.76 crores were 8.27% lower YoY, while domestic market contrast media products sales at Rs. 10.06 crores were 7.29% lower YoY.

The overall formulations exports at Rs. 116.11 crores were 11.44% lower YoY. The exports of formulations in Global Business (other than Russia-CIS) at Rs. 85.47 crores were 11.14% lower YoY.

Sales in Global business were mainly impacted due to slow down in business caused by systemic issues in African market. During current quarter, the Company had successful launch of Glipizide Tablets in US market. We expect US sales to improve this year.

However, exports for Russia-CIS market at Rs. 11.42 crores were 6.40% higher YoY. API sales at Rs. 30.54 crores were 17.18% higher YoY.

Due to the lower sales and nature of the cost which are mainly fixed, the Company saw de-growth in profits. Some of the other reasons were appreciation of Rupee against US \$ and higher manpower cost due to increase in domestic field force by over 600 people last quarter of the previous year. This investment in manpower is expected to bring additional sales going forward.

The performance of the Company has not been good for this quarter. However, development of strategy by trade on purchases and inventory holding consequent to introduction of GST will influence the Company's domestic sales going forward.

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.