



Press Release

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Mumbai, May 23, 2017

J.B.Chemicals reports improved consolidated performance

Audited Financial Results for Q4 and the year 2016-17

J.B. Chemicals & Pharmaceuticals Ltd. (JBCPL) today announced its audited financial results for the financial year ended on March 31, 2017. The highlights of these results are as under:

Financial Highlights for the year 2016-17:

(Rs. in crores)

Particulars	Q4 ended		Standalone: Year ended		Consolidated: Year ended	
	31-3-17	31-3-16	31-3-17	31-3-16	31-3-17	31-3-16
Revenue from Operations	306.26	302.76	1,198.69	1,164.94	1,368.31	1,231.58
Other Income	12.76	20.05	45.89	55.67	50.16	56.65
Total Income	319.02	322.81	1,244.58	1,220.61	1,418.47	1,288.23
Operating Profit	34.47	45.33	175.88	185.31	185.15	164.80
Profit before tax	47.47	63.28	216.78	230.69	229.94	212.23
Profit after tax	39.69	50.45	170.26	178.89	181.35	162.23
EPS (Rs.)	4.68	5.95	20.07	21.09	21.42	19.14

Quarter:

The net sales for the quarter at Rs. 294.07 crores were 2.97% higher against net sales in the corresponding quarter in the previous year. The operating profit at Rs. 34.79 crores was impacted due to lower sales.

The domestic formulations business at overall sales of Rs. 107.39 crores registered growth of 13.45% with focus products growing by 12.60%. The contrast media products sales at Rs. 11.32 crores registered growth of 4.97%. The Company has added about 630 new people in the field to expand the size of existing domestic formulations business. The existing main division has been split into 2 divisions. This will enable the team to better

manage the large portfolio of the products and also provide head room for adding new products. The impact of this will be seen in the coming months as the team stabilizes.

The total formulations exports at Rs. 142.90 crores were 3.22% lower compared to corresponding period in the previous year. While exports for Russia-CIS markets at Rs. 17.17 crores and other exports at Rs. 26.52 crores were higher by 115.39% and 33.28% respectively, the exports of formulations to Rest of the world markets at Rs. 99.20 crores were 17.18% lower in Rupee terms.

The API sales at Rs. 29.89 crores were 16.27% higher.

Two ANDAs viz. Oxybutynin Chloride Extended-Release Tablets USP and Glipizide Extended-Release Tablets that received approval from US FDA during 2016-17 are being commercialized.

Standalone Year-to-Date Performance

The standalone net sales for the year at Rs. 1,148.69 crores were 4.11% higher against net sales in the previous year. The operating profit at Rs. 175.89 crores was lower due to lower sales. Consequently, PBT and PAT were also lower.

During the year, the domestic formulations business at overall sales of Rs. 477.70 crores registered growth of 17.27% with focus products growing by 17%. The contrast media products sales at Rs. 43.91 crores registered growth of 8.91%.

The total formulations exports at Rs. 523.99 crores were 1.44% lower compared to the previous year. While exports for Russia-CIS market at Rs. 60.66 crores were 15.61% higher, the exports to Rest of the world market (Rs. 378.16 crores) and other formulations exports (Rs. 85.17 crores) were 3.21% and 3.71% lower respectively.

The API sales at Rs. 91.70 crores were 8.71% lower. The product development and miscellaneous sales income during the year amounted to Rs. 6.70 crores.

Consolidated Performance:

The consolidated net sales at Rs. 1,367.84 crores registered growth of 11.10% over the previous year. The consolidated operating profit at Rs. 185.15 crores was 12.35% higher YoY. The consolidated profit before tax and consolidated profit after tax at Rs.229.94 crores and Rs.181.35 crores registered growth of 8.35% and 11.79% respectively.

The improved performance of Company's South African subsidiary and Company's increased share therein as well as profit made by Company's Dubai subsidiary on account of favourable currency movement mainly contributed to improved consolidated performance.

Dividend:

The Board of Directors has recommended a dividend of Re. 1 (50%) per equity share of FV of Rs.2.

Buy-back:

The Board of Directors has approved the buy-back of up to 12,50,000 fully paid up equity shares of face value of Rs. 2/- each by the Company (representing 1.47% of the total paid up Equity Share capital of the Company) at a price of Rs.400/- per equity share for a total consideration not exceeding Rs. 50/- crores (excluding transaction costs).

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.