



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

Press Release

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NSE Symbol: JBCHEPHARM

Mumbai, August 10, 2018

J.B. Chemicals reports robust Q1 growth

J.B. Chemicals & Pharmaceuticals Ltd. (JBCPL) today announced its standalone unaudited financial results for the quarter ended on June 30, 2018. The highlight of Y-o-Y results is as under:

Financial Performance:

Particulars	Q1		(Rs. in crores)
	2018-19	2017-18	YoY Growth (%)
Sales	358.13	277.69	28.97
Other Operating income	7.84	6.15	27.48
Other Income	1.12	9.27	(87.92)
Total Income	367.09	293.11	25.24
Operating Profit (EBIT)	59.63	16.74	256.21
EBITDA	74.10	31.06	138.57
Profit before tax	59.48	25.22	135.84
Profit after tax	42.07	20.37	106.53
EPS (Rs.) (FV 2)	5.03	2.32	

Sales Performance:

Sales	Q1		YoY Growth (%)
	2018-19	2017-18	
Domestic Formulations	161.43	122.49	31.79
Contrast Media (Domestic)	13.03	10.54	23.62
Russia-CIS Exports	22.89	11.55	98.18
Rest of the World Exports	109.23	85.52	27.23
Other formulations exports	26.51	19.22	37.93
API Business	20.76	30.62	(32.20)
Other Sales/Income	4.28	(2.25)	190.22
Total Sales	358.13	277.69	28.97

- Dividing the existing teams into 4 divisions with additional field force has helped the Company create more focus for the domestic formulations business. This is beginning to show results. However the complete benefit will take some time. The creation of divisions has also helped the Company create capacity to effectively

handle additional products. In addition, this will provide a platform for introduction of new products. We plan to introduce 4 new products in the coming months. To an extent, growth during the quarter is higher due to lower sales in Q1 of the previous year due to issues attributable to introduction of GST.

- Enhanced focus on institutional purchases in contrast media business has helped besides better sales of MRI contrast media product. The Company plans to launch a new ultra-sound contrast media product during the current quarter.
- Formulations exports to Rest of the World registered 16.11% growth in USD terms. This was particularly aided by robust sales in US market, which grew by 95% in USD terms.
- During the quarter, the Company directly exported to Russia-CIS, while in Q1 of the previous year, exports to Russia-CIS market were made by the Company's subsidiary at Dubai. This subsidiary has discontinued marketing-distribution activities from 1-1-2018. After normalization, Russia-CIS exports shows growth of 36.80%.
- The API exports were impacted due to sale of certain businesses by the Company's major customer. Current volumes are seen going up after some time when additional registration activities by the new customer is over.
- EBIDTA @ 21% of sales was result of higher sales of focus products in domestic formulations business, favorable product mix in Rest of the world exports and higher realization due to weak Rupee.

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 such as 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.