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January 16, 2026

BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

**BSE Scrip Code : 506943**

**Stock Symbol: JBCHEPHARM**

Dear Sir,

**Subject: Press Release**

Enclosed please find press release the Company proposes to issue on unaudited consolidated financial results for the quarter ended on December 31, 2025.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For J. B. Chemicals & Pharmaceuticals Limited**

**Sandeep Phadnis**  
**Vice President - Secretarial**  
**& Company Secretary**

**Registered Office:**  
J.B. Chemicals & Pharmaceuticals Limited,  
CIN: L24390MH1976PLC019380  
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Worli, Mumbai – 400030, T:+91 22 24822222

**Corporate Office:**  
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## Press Release

### JB Pharma records revenue growth of 11% to INR 1065 crores in Q3 FY26 Operating EBITDA increased by 13% to INR 305 crores Net Profit increases by 22% to INR 198 crores

**Mumbai, India; January 16, 2026** – JB Chemicals & Pharmaceuticals Ltd (JB Pharma), one of the fastest growing pharmaceutical companies in India, announced its financial results for the quarter ended 31st December 2025.

#### Quarterly Financial Performance – Q3 FY26 vs Q3 FY25

JB Pharma recorded revenue of INR 1,065 crores in the third quarter of FY26, registering growth of 11% from INR 963 crores in Q3 FY25. Operating EBITDA\* (Earnings before Interest, Depreciation and Taxes) increased by 13% to INR 305 crores compared to INR 270 crores in the same quarter last year. Net Profit rose by 22% to INR 198 crores versus INR 162 crores in Q3 FY25.

\*Operating EBITDA is after excluding non-cash ESOP charge and one off charges

Commenting on the financial results, **Mr. Nikhil Chopra, CEO and Wholetime Director, JB Pharma** stated ***“JB Pharma’s domestic formulations business, once again outperformed the Indian pharmaceutical market, driven by broad-based momentum across key chronic therapies and continued strength in our flagship brands. On the international front, while the CDMO business continued its positive momentum, the international formulations business also recorded strong growth in several key markets.***

***Our focus on cost optimization, favourable product mix and operational efficiencies led to improved operating margins for Q3 FY26 as well as for 9M FY26. With a strong balance sheet, net cash position, and sustained cash flow generation, we remain confident in our ability to deliver profitable growth. As we move forward, our priorities remain centered on strengthening flagship brand franchises, accelerating growth in chronic therapies, scaling our CDMO businesses, and building a resilient, agile, and future-ready organization.”***



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### **Financial Performance – 9M FY26 vs 9M FY25**

For the first nine months of the financial year 2025-26, the Company recorded revenue of INR 3244 crores as compared to INR 2969 crores, registering growth of 9%. Operating EBITDA\* (Earnings Before Interest Depreciation and Taxes) increased by 13% to INR 955 crores as compared to INR 846 crores. Profit after Tax registered growth of 18% to INR 608 crores in 9M FY26 vs INR 514 crores in 9M FY25.

### **Financial Performance**

#### **Q3 FY26 vs Q3 FY25**

Particulars (INR Crores)	Q3 FY26	Q3 FY25	YoY Growth
<b>Revenue</b>	1065	963	11%
<b>Operating EBITDA*</b>	305	270	13%
<b>Op. EBITDA Margin (%)</b>	28.7%	28.1%	
<b>Profit Before Tax</b>	267	218	22%
<b>Profit After Tax</b>	198	162	22%

#### **9M FY26 vs 9M FY25**

Particulars (INR Crores)	9M FY26	9M FY25	YoY Growth
<b>Revenue</b>	3244	2969	9%
<b>Operating EBITDA*</b>	955	846	13%
<b>Op. EBITDA Margin (%)</b>	29.4%	28.5%	
<b>Profit Before Tax</b>	818	694	18%
<b>Profit After Tax</b>	608	514	18%



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## Sales Performance

### Q3 FY26 vs Q3 FY25

Particulars (INR Crores)	Q3 FY26	Q3 FY25	YoY Growth
<b>Domestic Formulations</b>	620	566	10%
<b>International Formulations</b>	445	398	12%
<b>Total Revenue</b>	1065	963	11%

### 9M FY26 vs 9M FY25

Particulars (INR Crores)	9M FY26	9M FY25	YoY Growth
<b>Domestic Formulations</b>	1942	1749	11%
<b>International Formulations</b>	1302	1219	7%
<b>Total Revenue</b>	3244	2969	9%

## Key Highlights

### Q3 FY26 vs Q3 FY25

- JB Pharma registered revenue of INR 1065 crores in Q3 FY26 (YoY growth of 11%) and INR 3244 crores in 9M FY26 (YoY growth of 9%)
- Domestic formulations business recorded revenue of INR 620 crores vs INR 566 crores (YoY growth of 10%)
- JB Pharma continues to remain one of the fastest growing companies in the industry
- International business revenue grew by 12% to INR 445 crores vs INR 398 crores
- Strong performance by the international formulations business
- Domestic and CDMO business revenue combined constitutes 70% of overall revenue for 9M FY26

### Financial Overview Q3 FY26 vs Q3 FY25

- Operating EBITDA was INR 305 crores in Q3 FY26 (YoY growth of 13%) and INR 955 crores in 9M FY26 (YoY growth of 13%)
  - Operating EBITDA margin improved to 28.7% for Q3 FY26 YoY and improved to 29.4% for 9M FY26 YoY



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- Gross margins were at 69.1% for Q3 FY26 improving by 200 bps as compared to Q3 FY25. Gross margins for 9M FY26 was at 68.5% as compared to 66.5% for 9M FY25
  - Gross margins improved due to better product mix, stable RM prices and positive price growth
- Other income increased to INR 18 crores for Q3 FY26 as compared to INR 8 crores in Q3 FY25 on account of treasury income
- Depreciation expenses for Q3 FY26 increased to 45 crores Vs Q3 FY25 at INR 42 crores
- Net Profit improved by 22% YoY to INR 198 crores for Q3 FY26 vs INR 162 crores for Q3 FY25

#### Domestic Business Q3 FY26 vs Q3 FY25

- Domestic business continued its momentum and registered YoY growth of 10% to INR 620 crores for Q3 FY26
- Domestic business constitutes 60% of overall turnover in 9M FY26 as compared to 59% of revenue in 9M FY25
- JB Pharma continues to remain one of the fastest growing companies in the industry. As per IQVIA MAT Dec'25 data -
  - JB Pharma outperformed IPM and clocked YoY growth of 12% vs IPM growth of 9%
  - JB Pharma volume growth is 7.2% as compared to IPM volume growth of 2.1%.
  - Our major brands viz. Cilacar, Cilacar-T, Nicardia and Sporlac recorded strong growth for the same period
  - Razel franchise recorded YoY growth of 11% to INR 108 crores

#### International Business Q3 FY26 vs Q3 FY25

- International business revenue grew at 12% to INR 445 crores for Q3 FY26
- International formulations business grew by 20% to INR 306 crores for Q3 FY26
  - All the exports businesses viz. South Africa, Russia, USA and branded exports markets performed well for the quarter
- CDMO business revenue remained nearly flat at INR 117 crores for Q3 FY26
  - Despite high base in Q3 FY25, CDMO business sales momentum sustained in this quarter
  - CDMO sales momentum will continue in Q4 FY26



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### About JB Pharma

*J.B. Pharma (BSE: 506943 | NSE: JBCHEPHARM | ISIN: INE572A01028), established in 1976, is one of the fastest growing pharmaceutical companies in India and a leading player in the hypertension segment. Besides its strong India presence, which accounts for majority of its revenue, its other two home markets are Russia and South Africa. In India, the company has six brands among the top 300 IPM brands in the country. The company exports its finished formulations to over 40 countries including the USA. Besides supplying branded generic formulations to several countries, it is also a leader in the manufacturing of medicated lozenges. The company ranks amongst the top 5 manufacturers globally in medicated and herbal lozenges. It has eight state of the art manufacturing facilities in India including a dedicated manufacturing facility for lozenges. The manufacturing facilities are certified by leading regulators across the world.*

*For more details on J.B. Pharma, please visit [www.jbpharma.com](http://www.jbpharma.com)*

*For details of our latest sustainability report, please visit <https://jbpharma.com/sustainability-report/>*

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