



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

May 26, 2022

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G-Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051.

Stock Symbol: JBCHEPHARM

Dear Sir,

Subject: Press Release

Enclosed please find press release the Company proposes to issue on audited consolidated financial results for the quarter and year ended on March 31, 2022.

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:**
Neelam Centre, B Wing, 4th Floor
Hind Cycle Road, Worli
Mumbai - 400 030

📍 **Corporate Office:**
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CIN: L24390MH1976PLC019380



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

Press Release

JB Chemicals & Pharmaceuticals Limited (JBCPL) Records Revenue growth of 18% to INR 625 crores in Q4 FY22 and grew 19% to Rs 2424 crores in FY 2022 Operating EBITDA* increased by 20% to INR 149 crores for Q4F Y22

Mumbai, India; May 26, 2022 – J. B. Chemicals & Pharmaceuticals Limited (JBCPL), one of the fastest growing pharmaceutical companies in India, announced its financial results for the fourth quarter and year ended 31st March, 2022.

Quarterly Financial Performance – Q4 FY22 vs Q4 FY21

For the fourth quarter ended 31st March 2022, the Company recorded revenue of INR 625 crores as compared to INR 528 crores, registering growth of 18% over the corresponding quarter of the previous financial year. Operating EBITDA* (Earnings Before Interest Depreciation and Taxes) increased by 20 % to INR 149 crores as compared to INR 124 crores. Adjusted EBITDA** after considering the one-off related acquisition charges stood at INR 164 crores as compared to INR 124 crores recording growth of 32 %. Profit after Tax stood at INR 85 crores as compared to INR 101 crores. Adjusted for the ESOP charges and the one-off acquisition related costs in the quarter, the PAT would have been substantially higher than the previous corresponding quarter.

Commenting on financial results, Mr. Nikhil Chopra, CEO and Wholetime Director, JBCPL said, “Our strong performance and sales momentum continues in the fourth quarter, with several businesses outperforming. This allows us to close FY22 on a positive note, despite a challenging external environment.” **He further added** “Domestic business maintains its stellar performance in Q4 with double-digit growth, despite softening of external market. We continue to retain our position as the fastest growing company in IPM amongst top 30. This performance is mainly attributed to factors such as - Our 5 pillar brands driving market-beating growth, increasing contribution from Chronic Therapies, improved field-force productivity, acceleration in new launches. Going forward, our focus will be to capitalize on synergies with acquired brands. Consequently, we have seen a significant improvement in our IPM ranking over the past 12 months – from 32 to 25. International business delivered a good performance in Q4, against the odds of a challenging and volatile market. This strong bounce-back was made possible by surging demand in Contract Manufacturing & Lozenge business, and revived demand in several pockets

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of ROW business. This reassuring performance, against odds, gives us good momentum to carry into the next financial year. Our efforts are towards complementing this traction via process improvements and cost efficiencies.”

*Operating EBITDA is after excluding non-cash ESOP Charge

**Adjusted EBITDA after excluding non-cash ESOP Charge and one-time non-recurring expense

Financial Performance –FY22 vs FY21

For the financial year 2021-22, the Company recorded revenue of INR 2424 crores as compared to INR 2043 crores in FY21, registering growth of 19%. Operating EBITDA* (Earnings before Interest Depreciation and Taxes) increased to INR 605 crores as compared to INR 560 crores, recording growth of 8%. Adjusted EBITDA** increased by 13% to INR 634 crores.

Financial Performance

Q4 FY22

Particulars (in Rs Cr)	Q4 FY22	Q4 FY21	YoY Growth
Revenue	625	528	18%
Operating EBITDA*	149	124	20%
Op. EBITDA Margin (%)	24%	23.4%	
Adj. EBITDA**	164	124	32%
Adj. EBITDA Margin (%)	26.2%	23.4%	
Profit Before Tax	103	132	-22%
Profit After Tax	85	101	-16%

FY22

Particulars (in Rs. Cr)	FY22	FY21	YoY Growth
Revenue	2424	2043	19%
Operating EBITDA*	605	560	8%
Op. EBITDA Margin (%)	25%	27.4%	
Adj. EBITDA**	634	560	13%
Adj. EBITDA Margin (%)	26.1%	27.4%	
Profit Before Tax	505	597	-15%
Profit After Tax	386	449	-14%

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Sales Performance

Q4 FY22

Particulars (in Rs. Cr)	Q4 FY22	Q4 FY21	YoY Growth (%)
Domestic Formulations	287	221	30%
International Business	330	303	9%
Others	8	4	
Total Revenue	625	528	

FY22

Particulars (in Rs. Cr)	FY22	FY21	YoY Growth (%)
Domestic Formulations	1173	892	32%
International Business	1236	1127	10%
Others	15	24	
Total Revenue	2424	2043	

Key Highlights: Q4 FY22 vs Q4 FY21

Financial Highlights

- Revenue momentum continued in the fourth quarter, clocking strong double-digit growth
 - Sales growth for Q4 FY22 was 18%
- FY22 ended on a strong positive note, with 19% growth YoY
- Domestic Formulations continued its market-beating performance
 - Q4 FY22 recorded growth of 30%
 - Retained the spot of the fastest growing among Top 30 companies in IPM
- International business bounced back in Q4, and witnessed double-digit growth across segments
 - International business growth in Q4 FY22 of 9% YoY

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- Strong surge in Q4 driven by Contract Manufacturing business, South Africa and APIs

Domestic Business

- JB continues to remain the fastest growing company among the top 30 IPM companies in Q4 FY22 as well as MAT Mar'22
 - MAT Mar'22: JB grew at 29% vs market growth of 18%
 - Q4 FY22: JB grew at 21% vs market growth of 10%
- Key pillar brands continue their market-beating performance and remain well above market growth rates of the IPM
- 6 new product launches in Q4 FY22; 15+ key new launches in FY22 (excluding product line extensions).
- Sanzyme integration is on track towards stability and maximization of synergistic growth.
- Cost pressure persists on raw material & packing material, and expected to continue in the medium-term.

International Business

- International business witnessed a strong revival in Q4, especially supported by the CMO business, and delivered double-digit growth in FY'22.
 - CMO business performed well, aided by new launches and new customers
 - South Africa continues to record growth in both public and private markets.
 - Russia/CIS region continues to see stable demand despite being affected by currency fluctuations and volatility
 - RoW bounced back in Q4 with good demand from several pockets and delivered overall growth in FY'22
- Supply-Chain disruptions and higher freight costs remain a challenge
 - Freight costs increased significantly for all key markets
 - Shipments affected in some regions

About JBCPL

J.B. Chemicals and Pharmaceuticals Limited (JBCPL) (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

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has five brands among the top 300 brands in the country. The company exports its finished formulations to over 30 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 among the top 5 manufacturers globally in medicated and herbal lozenges. It has seven state of the art manufacturing facilities in India including a dedicated manufacturing facility for medicated lozenges. The manufacturing facilities are certified by leading regulators across the world.

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