



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

February 8, 2019

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E) Mumbai 400 051

Stock Symbol: JBCHEPHARM

Dear Sir,

Sub : Press Release

Enclosed is a press release we propose to issue on unaudited financial results for the quarter ended on December 31, 2018.

Kindly take the same on record.

Thanking you,

Yours faithfully,
for J.B. Chemicals & Pharmaceuticals Limited

M. C. Mehta
Company Secretary and Vice President - Compliance

Encl: As above

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

📍 **Corporate Office:**
Cnergy IT Park
Unit A2, 3rd Floor, Unit A, 8th Floor
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CIN: L24390MH1976PLC019380



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

Press Release

BSE Scrip Code: 506943

NSE Symbol: JBCHEPHARM

Mumbai, February 8, 2019

J.B. Chemicals announces Q3 results

J.B. Chemicals & Pharmaceuticals Ltd. (JBCPL) today announced its standalone unaudited financial results for the quarter ended on December 31, 2018. The highlight of Y-o-Y results is as under:

Financial Performance:

(Rs. in crores)

Particulars	Q3			9 months ended December 2018		
	2018-19	2017-18	YoY Growth (%)	2018-19	2017-18	YoY Growth (%)
Sales	343.12	298.01	15.14%	1096.80	911.01	20.39%
Other Operating income	9.00	6.73	33.79%	25.57	24.88	2.77%
Other Income	15.39	5.32	189.28%	24.61	24.16	1.86%
Total Income	367.51	310.06	18.52%	1146.98	960.05	19.47%
Operating Profit (EBIT)	58.14	44.36	31.05%	185.43	120.54	53.83%
EBITDA	72.62	58.61	23.90%	228.85	163.45	40.01%
Profit before tax	72.25	49.07	47.24%	206.78	142.24	45.37%
Profit after tax	46.37	33.85	36.99%	139.88	105.94	32.03%
EPS (Rs.) (FV 2)	5.64	4.03		17.02	12.62	

Sales Performance:

(Rs. in crores)

Sales	Q3		YoY Growth (%)	9 months ended December 2018		
	2018-19	2017-18		2018-19	2017-18	YoY Growth (%)
Domestic Formulations	161.14	147.08	9.55%	512.72	444.05	15.46%
Formulations exports	158.27	130.37	21.40%	511.32	388.32	31.67%
API Business	19.48	15.50	25.67%	58.13	72.21	(19.50%)
Other Sales/Income	4.23	5.06	(16.40%)	14.63	6.43	127.52
Total Sales	343.12	298.01	15.13%	1096.80	911.01	20.39%

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- EBIDTA of 21.17% for the quarter is higher by 194 basis points compared to the same quarter last year. The enhanced profitability is a result of favourable product mix and a weak Rupee. EBIDTA for the nine months ended December 2018 stand at 20.39% compared to 17.94% over corresponding period in the previous year.
- The increase in other income is mainly due to higher yield on mutual fund investments.
- During the quarter, the domestic formulations with sales of Rs. 148.28 crores registered growth of 9.10%. This business witnessed steady rise in productivity in key divisions. The expanded field force has helped achieve better product-mix during the quarter. The year-to-date growth in this business stand at 15.7% against 11% growth registered by the industry.
- During the quarter, contrast media products sales at Rs. 12.85 crores registered growth of 14.80%. Enhanced focus on major product groups has helped achieve good growth in this business. During the quarter, the Company launched "Definity", an ultrasound contrast media product in-licensed from a US major.
- Formulations exports to Rest of the World at Rs. 111.59 crores registered growth of 19.10% in Rupee terms and 7.74% in US dollar terms. The performance in this market segment was particularly aided by robust sales of USD 6.32 million in US market that represents growth of 31% over corresponding period in the previous year.
- The exports to Russia-CIS market registered growth of 22.60%. The Company recently received a new product registration for Pantoprazole 20 mg. in Russia and expects to launch the product in Q1 next year. The year-to-date growth in this market stand at 33.80%.
- Though sales in API business shows growth during the quarter, the overall sales in current FY may end lower due to lower off-take by a new customer. The new customer is in the process of registration of our key product in several countries, which process is likely to take longer.

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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:

M.C. Mehta
Company Secretary and Vice President- Compliance
J. B. Chemicals & Pharmaceuticals Ltd.
91 22 2439 5311

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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.

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8/2/2019*

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