



Press Release

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Mumbai, February 9, 2018

J.B. Chemicals reports good performance

J.B. Chemicals & Pharmaceuticals Ltd. (JBCPL) today announced its standalone unaudited financial results for the quarter ended on December 31, 2017. The highlight of Y-o-Y results is as under:

Financial Performance:

(Rs. in crores)

Particulars	Q3		YoY Growth (%)
	2017-18	2016-17	
Sales	298.01	270.10	10.33
Other Operating income	6.73	6.38	5.45
Other Income	5.32	7.69	-30.81
Total Income	310.06	284.17	9.11
Operating Profit (EBIT)	44.36	34.38	29.02
EBITDA	58.61	45.74	28.13
Profit before tax	49.07	39.64	23.78
Profit after tax	33.85	35.76	-5.34
EPS (Rs.) (FV 2)	4.03	4.22	

Sales Performance:

(Rs. in crores)

Sales	Q3		YoY Growth (%)
	2017-18	2016-17	
Domestic Formulations	135.89	119.46	13.75
Contrast Media (Domestic)	11.19	10.06	11.23
Russia-CIS Exports	19.33	18.37	5.22
Rest of the World Exports	93.68	87.42	7.16
Other exports	17.36	18.00	-3.55
API Business	15.51	15.14	2.44
Other Sales/Income	5.05	1.65	6.06
Total Sales	298.01	270.10	10.33

- The decision taken at the beginning of the year to create additional divisions in domestic formulation business, to support newer products and increase feet on the street is showing good results. Barring the impact due to GST, sales have done well. The Company now plans to do similar exercise in the coming year to further

increase the number of representatives by about 250 and support them with newer products. This plan is expected to be operational from April 2018.

- Favorable product mix has aided better margins in domestic formulations business. EBITDA for the quarter at 19.61% vs 16.93% in Q3 last year.
- Despite strong Rupee against US \$, higher manpower cost due to increase in domestic field force and higher depreciation, profit before tax registered 23.81% growth YoY.
- During quarter ended on December, 2016, Provision for tax was lower as the Company was liable for tax on book profits under MAT provision of Income Tax Act, 1961, which in current year is not applicable.
- During the quarter, US FDA approved Company's Supplementary Abbreviated New Drug Application (sANDA) for Atenolol Tablets USP 25 mg. 50 mg. and 100 mg. (anti-hypertensive) manufactured using Company's own bulk drug (API).
- During current quarter, the Company plans to file one ANDA for anti-convulsant tablets. The Company's 5 ANDAs are pending approval by US FDA.
- Recently, Medicines Authority of Malta has accorded its approval to the Company's manufacturing facilities at Panoli, Gujarat for tablets, capsules, liquids for internal use and semi-solids. This approval is valid in entire European Union. This will help in growth of contract manufacturing business.
- The impact of lower sales in the first quarter continues to weigh on the YTD numbers, which still continue to be lower than the last year.

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:

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.