



J. B. Chemicals & Pharmaceuticals Limited

JBCPL announces impressive Q1 results

HIGHLIGHTS

- **Net Sales up by 30.88% to Rs. 13790.53 lakhs**
- **PBIDT up by 118.97% to Rs. 2426.87 lakhs**
- **PBT up by 471.34% to Rs.1670.82 lakhs**
- **PAT up by 344.04% to Rs. 1363.82 lakhs**

BSE Scrip Code: 506943

NSE Symbol: JBCHEPHARM

Mumbai, July 25, 2008: J.B. Chemicals & Pharmaceuticals Ltd. (JBCPL) today announced its unaudited financial results for the first Quarter ended June 30, 2008.

The Company achieved Net Sales of Rs. 13790.53 lakhs for the first quarter ended June 30, 2008, as compared with Rs. 10537.09 lakhs for the like period last year, registering an increase of 30.88%. Profit before Interest, Depreciation and Tax has increased by 118.97% to Rs. 2426.87 lakhs (Rs. 1108.29 lakhs). Outgo on account of Interest has reduced by 44.07% to Rs. 260.55 lakhs (Rs. 465.85 lakhs). The Depreciation charge is Rs. 495.50 lakhs (Rs.350.00 lakhs). The Operating profit has increased by 152.43% to Rs.2521.03 Lakhs (Rs. 998.71 Lakhs). The Profit before Tax has moved up by 471.34% to Rs.1670.82 lakhs (Rs. 292.44 lakhs). The provision for taxation (Current) and Fringe Benefit Tax is Rs.281.00 lakhs (Rs. 55.71 lakhs) and Deferred tax liability is Rs. 26.00 lakhs as against reversal of Deferred Tax liability of Rs.70.41 lakhs in the same period in the last year. The Profit after Tax has increased to Rs.1363.82 lakhs (Rs. 307.14 lakhs) registering an impressive growth of 344.04%. The Basic & Diluted Earnings per Share for the first quarter ended on June 30, 2008 is Rs. 1.62 (Rs. 0.36) on share capital of Rs.1686.53 lakhs.

The exports of the Company have grown at an impressive rate of 54% to Rs. 7666.16 lakhs in this quarter as compared to Rs. 4979.40 lakhs in the same period last year.

The Company's impressive financial performance was led mainly by higher Exports, aggressive marketing and promotional efforts in the Export markets including Russia and CIS, restructuring of borrowings coupled with series of initiatives taken to reduce inventory and receivables resulting in lower interest expense, better product mix and improvement in overall efficiency.

In order to de-risk the fluctuating trend of Rupee v/s Dollar and to offset the adverse effect of the appreciation of the rupee as in the last year, we had already taken forward cover by hedging and we now on a regular basis hedge our receivables.

All the above efforts have enabled the Company to achieve higher growth rates, both in terms of sales and profits in this quarter than in Q1 of FY 07-08.

The Company expects to maintain its business momentum both in sales and profits in FY 08-09 barring unforeseen circumstances as the investments/initiatives undertaken during the last two years have started contributing positively to the Company's growth translating into improved business performance in Q1 of FY 08-09 as compared to Q1 of FY 07-08.

About JBCPL:

JBCPL, one of India's leading pharmaceutical companies, manufactures & markets a diverse range of pharmaceutical formulations, herbal remedies and API's. JBCPL exports to many countries worldwide with a strong presence in Russia, Ukraine and the other CIS countries. The Company continues to invest in growing its share in the regulated markets in USA, Europe and Australia. JBCPL has a strong R & D set-up for development of NDDS formulations, filing of DMF's and ANDA's. Its State-of-the-Art Manufacturing facilities are approved by renowned international regulatory authorities.

For more information on JBCPL visit our website at www.jbcpl.com

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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.