



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

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Press Release

BSE Scrip Code: 506943

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Mumbai, February 11, 2014:

Unaudited Financial Results for Q 3- 2013-14

J.B. Chemicals & Pharmaceuticals Ltd. (JBCPL) today announced its standalone unaudited financial results for the quarter ended on December 31, 2013. The highlights of the Y-o-Y results are as under:

(Rs. in crores)

Particulars	Q3		9 Months	
	2013-14	2012-13	2013-14	2012-13
Sales (Net)	234.22	199.76	710.82	596.73
Other Operating income	5.30	4.53	17.11	14.55
Total Operating income	239.52	204.29	727.93	611.28
Other income	20.84	7.01	29.17	23.39
Total Revenue	260.36	211.30	757.10	634.67
Operating Profit	36.91	19.36	111.33	59.04
Profit from ordinary activities after finance cost but before exchange fluctuation translation gain/loss	55.86	24.49	135.23	78.35
Profit from ordinary activities before exceptional item	65.78	31.24	133.53	84.91
Exceptional item: Revision of sale price of Russia-CIS OTC business undertaking	64.50	—	64.50	—
Profit before tax	1.28	31.24	69.03	84.91
Profit after tax	(6.47)	21.87	46.99	65.19

Operating profit without exceptional/non-recurring items:

(Rs. in crores)

Particulars	Q3		9 Months	
	2013-14	2012-13	2013-14	2012-13
Profit before tax	48.13	31.24	115.89	84.91
Profit after tax	30.22	21.87	83.69	65.18





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The total operating revenue for the quarter at Rs. 239.52 crores was 17.24% higher against operating revenue achieved in the corresponding quarter in the previous year, while the profit from operations for the quarter at Rs. 36.91 crores was 90.65% higher against operating profit of the same quarter in the previous year. The company was able to post robust operating performance during Q3 due to higher sales coupled with favourable product mix.

The investors may be aware that Cilag GmbH International ("Cilag") raised certain claims under transaction documents in relation to sale of Russia-CIS OTC business undertaking by the company in July 2011. The company had disputed these claims. However, in order to avoid costs and delays involved in litigation, the company and Cilag mutually settled these claims pursuant to the Settlement agreement. Accordingly, the transaction consideration received earlier was reduced by Rs. 64.50 crores, which sum the company paid to Cilag in July 2013 out of the Escrow account. This settlement has helped the company to focus on the business. This exceptional payment has been accounted for as an expense in the quarter under review, which has affected the reported profits. The Y-o-Y normal business performance is tabulated above for easy analysis.

The domestic formulations business at sales of Rs. 85.77 crores for the quarter registered overall growth of 20.27%, while the year-to-date growth for the business is 16.26%. The concentration on growth of focus products and better field efficiency has helped achieve better performance in the domestic market.

The formulations exports at Rs. 119.21 crores registered growth of 12.33% during the quarter, while the year-to-date growth is 16.05%. Out of this, exports to Rest of the world (RoW) markets at Rs. 100.71 crores for the quarter registered growth of 28.73% in Rupee terms, whereas the year-to-date growth in RoW business is 20.33%. During the quarter, the sales in Russia-CIS region amounted to Rs. 18.49 crores, while year-to-date sales stand at Rs. 69.21 crores.

The API business with sales for the quarter at Rs. 26.41 crores registered growth of 59.20%, while the year-to-date growth in this business is 70.14%.





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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 a strong presence in Russia, Ukraine, CIS countries and South Africa. 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 DMFs and ANDAs. Its State-of-the-Art manufacturing facilities are approved by health authorities of 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- General Manager

J. B. Chemicals & Pharmaceuticals Ltd.

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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.

