



J. B. Chemicals & Pharmaceuticals Limited

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Press Release

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Mumbai, February 04, 2015:

Unaudited Financial Results for Q 3- 2014-15

J.B. Chemicals & Pharmaceuticals Ltd. (JBCPL) today announced its standalone unaudited financial results for the quarter ended on December 31, 2014. The company posted satisfactory performance during the quarter. The highlights of Y-o-Y results are as under:

(Rs. in crores)		
Particulars	Q3-2014-15	Q3-2013-14
Net Sales	256.81	234.22
Other Operating income	6.66	5.30
Other Income	1.96	20.84
Total Income	265.43	260.36
Profit from ordinary activities after finance cost but before exchange fluctuation translation gain / loss	37.55	55.86
Exceptional Item	—	(64.50)
Profit before tax	35.14	1.28
Profit / (Loss) after tax	24.17	(6.47)
EPS (Rs.) (FV 2)	2.85	(0.76)

The net sales for the quarter at Rs. 256.81 crores were 10% higher against net sales in the corresponding quarter in the previous year. However, this is strictly not comparable Y-o-Y due to commencement of sales and distribution in Russia & CIS countries by the wholly owned subsidiary company during Q1. The other income of Rs. 20.84 crores for Q3 last year included write-back of provision of Rs. 17.64 crores made in relation to sale of Russia-CIS OTC business undertaking in July 2011. Hence, the total income and profit after other income for the quarter/nine months ended on December 31, 2014 are strictly not comparable.

The profit from operations before finance cost and depreciation at Rs. 48.55 crores was 13% higher against the same quarter in the previous year.

The domestic formulations business at overall sales of Rs. 94.96 crores registered growth of 11%. The prescription products sales at Rs. 87.10 crores registered growth of 13%, while contrast media products sales at Rs. 7.86 crores were lower compared to the same quarter last year. The consolidation and renewed thrust on this business has helped achieve year-to-date growth of 16%.

The formulations exports at Rs. 129.45 crores registered growth of 9% during the quarter. The exports of formulations to Rest of the world markets at Rs. 87.12 crores registered growth of 8% in Rupee terms. The exports for Russia-CIS markets at Rs. 21.71 crores were 17% higher.

The exports for the quarter are strictly not comparable due to the company's wholly owned subsidiary in Dubai commencing sales and distribution of the products in Russia-CIS countries during Q1. This subsidiary will also undertake some of the expenses, and hence this arrangement is not expected to have significant impact on the company.

The current political situation in Russia and Ukraine and depreciation of Ruble against US Dollar has impacted the business. These are potential markets for the company's products and the company is currently watching situation in these markets.

The API sales for the quarter at Rs. 25.84 crores were marginally lower compared to the same quarter last year. The product development and miscellaneous sales income during the quarter amounted to Rs. 1.73 crores.

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:

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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.