



J. B. Chemicals & Pharmaceuticals Limited

Press Release

BSE Scrip Code: 506943

NSE Symbol: JBCHEPHARM

Mumbai, October 30, 2013:

Sales up by 17%, Profit from operations up by 61%

Unaudited Financial Results for Q 2- 2013-14

J.B. Chemicals & Pharmaceuticals Ltd. (JBCPL) today announced its standalone unaudited financial results for the quarter ended on September 30, 2013. The highlights of the results are as under:

(Rs. in crores)				
Particulars	Q2-13-14	Q2-12-13	H1-13-14	H1-12-13
Net Sales	247.43	212.12	476.61	396.97
Other Operating income	5.75	5.12	11.81	10.02
Total Operating Revenue	253.18	217.24	488.42	406.99
Other Income	6.81	13.68	8.32	16.38
Total Revenue	259.99	230.92	496.74	423.37
Profit from ordinary activities after finance cost but before exchange fluctuation translation loss	46.44	38.43	79.37	53.86
Profit from ordinary activities before tax	40.27	47.86	67.76	53.67
Profit from ordinary activities after tax	33.14	39.00	53.46	43.31
EPS (Rs.) (FV 2)	3.91	4.60	6.31	5.11

The overall operating revenue for the quarter at Rs. 253.18 crores was 16.54% higher against operating revenue of Rs. 217.24 crores in the corresponding quarter in the previous year, while the profit from operations at Rs. 41.53 crores was 61.53% higher against operating profit of Rs. 25.71 crores in the same quarter in the previous year. The company was able to post robust performance during Q2 due to higher sales coupled with favourable product mix.

The domestic formulations business at sales of Rs. 91 crores for the quarter registered overall growth of 11%, while the year-to-date growth for the business is 14%.

The formulations exports at Rs. 120 crores registered growth of 11% during the quarter, while the year-to-date growth is 18%. Out of this, exports to Rest of the world (RoW) markets for the quarter registered growth of 26% in Rupee terms and 13% in US \$ terms, whereas the year-to-date growth in RoW business is 23%. The exports of formulations to Russia-CIS market for the quarter registered growth of 6%, while the year-to-date growth in Russia-CIS business is 29%.

During the quarter, the company received US FDA Approval to its Abbreviated New Drug Application (ANDA) for Tinidazole (for treatment of bacterial infection) 250 mg. and 500 mg. tablets. The company plans to launch this prescription product in US market in Q4 this year. The company's US business has shown good growth in the last two years and this approval for Tinidazole has potential to further strengthen the RoW business. The strategy is to focus on contract manufacturing opportunities with continued focus on niche branded generics.

The API business with sales for the quarter at Rs. 27.22 crores registered growth of 91.26%, while the year-to-date growth in this business is 77%.

As intimated earlier, following settlement of dispute with Cilag GmbH International in relation to sale of Russia-CIS OTC business undertaking in July 2011, the purchase price for the said sale was revised downward by Rs. 64.50 crores consequent to settlement reached in July 2013. The company has been advised to re-open the audited accounts for 2011-12 because of the substantial nature of the said amount and to comply with the requirement of truth and fairness in the financial statements for 2011-12 to reflect this adjustment in purchase price

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.
91 22 3045 1311

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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.