



# **JAGSONPAL PHARMACEUTICALS LTD.**

**CIN: L74899DL1978PLC009181**

**Registered Office: T-210 J, Shahpur Jat, New Delhi – 110049**

**Phone No.: 011-46181100, Email: cs@jagsonpal.com, website: jagsonpal.com**

August 02, 2023

The Department of Corporate Services- Listing <b>BSE Ltd,</b> Phiroze Jeejeebhoy Towers, Dalal Street Mumbai-400 001 <b>Scrip Code: 507789</b>	The Department of Corporate Services- Listing <b>National Stock Exchange of India Ltd</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 <b>Symbol: JAGSNPHARM</b>
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**Dear Sir/ Madam,**

**Subject: Press Release for the Financial results of quarter ended June 30, 2023**

In terms of regulation 30 of the SEBI (LODR) Regulations, 2015, please find enclosed herewith a copy of the Press Release for the financial results of the quarter ended June 30, 2023.

We request you to take the above on record.

Thanking you,

**For Jagsonpal Pharmaceuticals Limited**

**Abhishek Joshi**  
**Company Secretary & Compliance Officer**  
**Membership No.: A61862**



## Jagsonpal Pharmaceuticals announces Q1FY24 Results

### Steady sales, improving financial performance

Revenues at ₹ 602 Million

Operating EBITDA at ₹ 129 Mn reflecting a 42% growth

EBITDA margin at 21.4%, Improvement of 640 bps

**Gurugram, August 02, 2023: Jagsonpal Pharmaceuticals Limited** (BSE: 507789, NSE: JAGSNPHARM) today announced the Unaudited financial results for quarter ended June 30, 2023.

A detailed presentation on the performance is included as part of this press release

₹ in Million	Q1 FY24	Q4 FY23	Q1 FY23	FY23
Revenues	602	555	606	2,367
Operating EBITDA*	129	94	91	434
EBITDA Margin	21.4%	16.9%	15.0%	18.3%
PAT	75	56	29	267

\* Before ESOP accounting and exceptional expenses

Commenting on the Company's performance, Mr. Manish Gupta, Managing Director stated "The quarter gone by was significant in the journey of Jagsonpal as we reorganized our sales force for sharper doctor alignment as well as creating headroom for new product introductions. We have now transitioned to 3 operating divisions from 2, with two of them focused extensively on women care products and one on pain management.

We maintained our quarterly sales in-line with Q1FY23 but with improved profitability even as the sales team reorganization was underway. With operating EBITDA at ₹ 129 Mn, our operating margin stood at 21.4%, reflecting a 640-bps improvement over last year. Our net profits grew 158% to ₹ 75 Mn."

#### **ABOUT JAGSONPAL PHARMACEUTICALS LIMITED**

Jagsonpal Pharmaceuticals Limited is a Delhi-based pharmaceutical company. Founded in 1978, the Company has a proven track record of 40+ years of catering to the Indian pharmaceutical market.

The Company has a robust portfolio of drugs focusing on Gynecology and Orthopedic segments. Over the years, the Company has successfully built multiple brands that today hold market-leading position in respective segments. It has created a niche for itself in these value-accretive segments with 17 brands amongst Top 5 brands in the molecule category. It has an extensive pan-India presence through its strong sales team of 900+ individuals.

Infinity Holdings acquired a majority stake in the company and is a joint promoter of the company. The company is listed on the National Stock Exchange Limited (NSE) and Bombay Stock Exchange Limited (BSE).

For more information, please visit: [www.jagsonpal.com](http://www.jagsonpal.com)

Mr. S.V. Subha Rao

Chief Financial Officer

Contact: [cs@jagsonpal.com](mailto:cs@jagsonpal.com), +91 124 440 6710

Jagsonpal Pharmaceuticals Limited

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Registered Office: T-210 J, Shahpur Jat, New Delhi – 110049

Corporate Office: Nimai Tower, 3<sup>rd</sup> floor, Udyog Vihar, Gurugram – 122015



# Jagsonpal Pharmaceuticals Limited

Q1FY24 Earnings Presentation

August 02, 2023

Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties, and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

## Q1 FY24 Performance

*"The quarter gone by was significant in the journey of Jagsonpal as we reorganized our sales force for sharper doctor alignment as well as creating headroom for new product introductions. We have now transitioned to 3 operating divisions from 2, with two of them focused extensively on women care products and one on pain management.*

*We maintained our quarterly sales in-line with Q1FY23 but with improved profitability even as the sales team reorganization was underway. With operating EBITDA at ₹ 129 Mn, our operating margin stood at 21.4%, reflecting a 640-bps improvement over last year. Our net profits grew 158% to ₹ 75 Mn."*

**Manish Gupta, Managing Director**

## Q1FY24 – Steady sales, improving financial performance



### Business Update (Source: IQVIA)

- Strong performance in focus molecules
  - Dydrogesterone maintains the strong performance, despite hyper competition with 39 competitors
  - Long-term commitment to molecule continues, gains market share to 3.72% (from 3.02%) basis MAT June
- 6 out of top 10 brands out-perform molecule segment

### Financial Update

- Operating EBITDA at ₹ 129 Mn reflecting a 42% growth
- EBITDA margin at 21.4%, Improvement of 640 bps
- Post-tax profit grew by 158% to ₹ 75 Mn
- ESOP cost of ₹ 42 Mn in the quarter, to taper down from October
- Strong cash flow generation continues – Treasury position crosses ₹ 1,250 Mn



# Key Brands Progression



All values in ₹ crores

Molecule	Brand	IQVIA Sales			IQVIA – Market size		
		MAT June'23	MAT June'22	Gr %	MAT June'23	MAT June'22	Gr %
Indomethacin	Indocap/ SR	40.1	34.6	16%	54	48	12%
Hydroxyprogesterone	Maintane Inj.	39.9	35.2	13%	156	140	11%
Dydrogesterone*	Divatrone/ ProRetro	39.1	21.8	79%	1,051	722	45%
Nandrolone Decanoate	Metadec	33.1	31.4	5%	141	145	-3%
Lycopene	Lycored SG/ Syrup	30.3	30.6	-1%	482	462	4%
Allylestrenol	Maintane Tabs	16.7	17.4	-4%	32	34	-4%
Dienogest	Endoreg	14.5	11.4	27%	94	82	15%
Chlordiazepoxide + Clidinium Bromide	Equirex	14.0	15.1	-8%	103	97	6%
Doxycycline + Lactob.	Doxypal DRL	12.9	14.2	-9%	215	212	2%

\*Dydrogesterone – Aug'21 launch

## Financial Performance

# Profit and Loss Statement

All values in ₹ Mn



Particulars	Q1 FY 24 Unaudited	Q4 FY 23 Audited	Q1 FY 23 Unaudited - Restated	FY 23 Audited
Revenue From Operations	602	555	606	2,367
Material Consumption	-223	-225	-262	-931
<b>Gross Margin</b>	<b>379</b>	<b>329</b>	<b>344</b>	<b>1,436</b>
%	<b>62.9%</b>	<b>59.4%</b>	<b>56.8%</b>	<b>60.6%</b>
Employee Benefit Expenses	-137	-132	-149	-564
Operating Expenses	-113	-104	-104	-438
<b>Operational EBITDA</b>	<b>129</b>	<b>94</b>	<b>91</b>	<b>434</b>
%	<b>21.4%</b>	<b>16.9%</b>	<b>15.0%</b>	<b>18.3%</b>
ESOP Cost	-42	-39	0	-88
<b>Net Operational EBITDA</b>	<b>86</b>	<b>54</b>	<b>91</b>	<b>346</b>
%	<b>14.4%</b>	<b>9.7%</b>	<b>15.0%</b>	<b>14.6%</b>
Exchange Gain/(Loss)	0	0	0	1
FMV gain/(losses) on investments	0	0	-19	-4
Other Income	20	25	3	57
Finance Cost	-2	-2	0	-4
Depreciation	-4	-5	-2	-12
Exceptional Items (Excluded)	0	0	-35	-35
<b>Earnings Before Tax</b>	<b>101</b>	<b>73</b>	<b>38</b>	<b>348</b>
Taxes	-26	-17	-9	-81
<b>Earnings After Tax</b>	<b>75</b>	<b>56</b>	<b>29</b>	<b>267</b>
%	<b>12.4%</b>	<b>10.1%</b>	<b>4.8%</b>	<b>11.3%</b>

## Key Balance Sheet Items

All values in ₹ Mn



Particulars	As at 30 Jun 23	As at 31 Mar 23	Movements
Shareholders Funds	1,706	1,589	117
Tangible Assets	182	184	-2
Cash & Equivalents	1,245	1,169	76
Investments	11	11	0
Other Non-Current Assets (Net)	13	13	1
Net Working Capital	273	231	41



**Thank You**