



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

June 14, 2021

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

BSE Scrip Code : 506943

Stock Symbol: JBCHEPHARM

Dear Sir,

Subject: Press Release

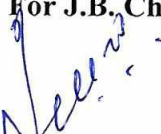
Enclosed please find press release the Company proposes to issue on audited consolidated financial results for the quarter and year ended on March 31, 2021.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For J.B. Chemicals & Pharmaceuticals Limited


M. C. Mehta

Company Secretary and Vice President – Compliance

Registered Office:
Neelam Centre, B Wing, 4th Floor
Hind Cycle Road, Worli
Mumbai - 400 030

Corporate Office:
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CIN: L24390MH1976PLC019380



J. B. CHEMICALS & PHARMACEUTICALS LIMITED

Press Release

**JB Chemicals & Pharmaceuticals Limited (JBCPL)
records Revenue growth of 19% to Rs. 528 crores for Q4 FY2021
Profit After Tax higher by 101% to Rs.101 crores**

**For FY2021, Revenue increases by 15% to Rs. 2,043 crores
Profit After Tax higher by 65% to Rs. 449 crores**

Mumbai, India/June 14, 2021 – J. B. Chemicals & Pharmaceuticals Limited (JBCPL), one of the fastest growing pharmaceutical companies in India, announced its financial results for the fourth quarter and financial year ended 31st March, 2021.

Quarterly Financial Performance – Q4 FY21 vs Q4 FY20

For the fourth quarter ended 31st March 2021, the Company recorded revenue of Rs. 528 crores as compared to Rs 444 crores, registering growth of 19 % over the corresponding quarter ended 31st March, 2020. EBITDA (Earnings Before Interest Depreciation and Taxes) increased by 35% to Rs. 124 crores as compared to Rs.92 crores. EBITDA margin for the quarter was at 23% as compared to 21%. Profit after Tax was higher by 101% at Rs. 101 crores as compared to Rs. 50 crores.

Annual Financial Performance – FY 2021 vs FY2020

For the financial year ended 31st March 2021, the Company recorded revenue of Rs. 2,043 crores as compared to Rs. 1775 crores, registering growth of 15% over the previous financial year ended 31st March, 2020. EBITDA (Earnings Before Interest Depreciation and Taxes) increased by 48% to Rs. 560 crores as compared to Rs. 378 crores. EBITDA margin for FY2021 was at 27% as compared to 21% for FY 2020. Profit after Tax was higher by 65% at Rs. 449 crores compared to Rs. 272 crores.

Earnings Per Share (EPS) was at Rs. 57.96 for FY2021 as compared to Rs. 34.20 for FY2020. The Board of directors recommended a final dividend of Rs. 8 per share.

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Commenting on financial results, Mr. Nikhil Chopra, CEO and Wholetime Director, JBCPL said, “Our financial performance for FY21 has been encouraging in one of the most challenging periods in recent history. We are pleased with the strength showcased by all our business units – with the India business continuing to record market-beating growth for the year - backed by a new consolidated go-to-market strategy with therapy diversification plans and strong transformation levers to sustain growth. Our international formulations business has performed well and shows great promise with a focused growth strategy for our key markets, aided by new launches. Overall, our plans of strengthening R&D capabilities to support our medium to long-term growth opportunities and various cost efficiency initiatives instituted over the last year places us well to enhance value for all our key stakeholders.”

Financial Performance

Q4 FY21

Particulars (in Rs. Cr)	Q4 FY21	Q4 FY20	YoY Growth
Revenue	528	444	19%
EBITDA	124	92	35%
EBITDA Margin (%)	23%	21%	
Profit Before Tax	132	67	97%
Profit After Tax	101	50	101%
Profit Margin (%)	19%	11%	
EPS	13.02	6.30	107%

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FY21

Particulars (in Rs. Cr)	FY21	FY20	YoY Growth
Revenue	2043	1775	15%
EBITDA	560	378	48%
EBITDA Margin (%)	27%	21%	
Profit Before Tax	597	349	71%
Profit After Tax	449	272	65%
Profit Margin (%)	22%	15%	
EPS	57.96	34.2	69%

Sales Performance

Q4 FY21

Particulars (in Rs. Cr)	Q4 FY21	Q4 FY20	YoY Growth (%)
Domestic Formulations	221	202	9%
International Business	303	231	31%
Other Operating Revenues	4	11	-36%
Total Revenue	528	444	19%

FY21

Particulars (in Rs. Cr)	FY21	FY20	YoY Growth (%)
Domestic Formulations	892	797	12%
International Business	1127	954	18%
Other Operating Revenues	24	24	-
Total Revenue	2043	1775	15%

Key Highlights:

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Financial Highlights

- Operational and revenue momentum continues – with strong contribution from the Domestic Formulations and the International business.
- Domestic Formulations maintains secular outperformance as compared to IPM growth, driven by strength in chronic segments and expanding prescriber coverage
- Good sales traction and improvement seen in line with internal expectation in acute and hospital segments in the fourth quarter
- Margin performance continues to be encouraging, driven both by growth in topline and operating leverage
- Endeavor to drive cost excellence will continue even in the future
- Strong operating performance and subdued expenses base due to COVID-19 lockdown, led to healthy expansion in EBITDA margins and Profit Before Tax for the year
- Effective Tax Rate to remain at the current level of ~25%
- Earnings Per Share at Rs. 13.02 during Q4 FY21 and at Rs. 57.96 per share for the year FY21.
- Board recommended final dividend of Rs.8 per share.
 - Board had earlier declared interim dividend of Rs. 8.50 per share during the financial year.

Domestic Formulations Update:

- India business delivered a robust market beating performance through the year: JBCPL at 21% growth vs IPM market at 4.5% (IQVIA MAT 21 data)
 - Improved overall rank by four positions in IPM from #32 to #28
 - Business driven by growth in our big brands viz. Cilacar and Rantac
 - Cilacar is one of the fastest growing brands in the Cardiology segment
- Introduced multiple products in core therapies such as cardio-metabolic, pediatrics and hypertension
- Instituted a core nephrology taskforce to capitalize on strengths in this therapeutic area

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- Designed and rolled out the new Go-To-Market model with re-organization of sales force and focus on progressive portfolio
- Digital enhancement initiatives with launch of the sales force automation platform and roll out of i-pads to medical representatives for e-detailing and field effectiveness

International Business Update:

- Overall good momentum in the international markets aided by strong performance in South Africa and the US
 - Muted growth in Russia, due to Covid especially in the cough & cold segment, which accounts for major part of the Russia business
- However, strong export order book for other emerging markets
- API business recorded positive sales growth from international markets – US and Europe
- Logistics situation gradually improved in Q4, however situation continues to be uncertain

About JBCPL

J.B. Chemicals and Pharmaceuticals Limited (JBCPL) (BSE: 506943 | NSE: JBCHEPHARM | ISIN: INE572A01028), established in 1976, is one of the fastest growing pharmaceutical companies in India and a leading player in the hypertension segment. Besides its strong India presence, which accounts for majority of its revenue, its other two home markets are Russia and South Africa. In India, the company has five brands among the top 300 brands in the country. The company exports its finished formulations to over 30 countries including the USA. Besides supplying branded generic formulations to several countries, it is also a leader in the manufacturing of medicated lozenges. The company ranks among the top 5 manufacturers globally in medicated and herbal lozenges. It has seven state of the art manufacturing facilities in India including a dedicated manufacturing facility for medicated lozenges. The manufacturing facilities are certified by leading regulators across the world.

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