



Jagsonpal Pharmaceuticals announces the Q1FY25 Results

Revenues at ₹ 61.4 Crores, 41% growth over Q4FY24
Operating EBITDA at ₹ 12.7 Crores, margins at 20.6%

Gurugram, August 07, 2024: Jagsonpal Pharmaceuticals Limited (BSE: 507789, NSE: JAGSNPHARM) today announced the Unaudited financial results for the quarter ended June'24

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

₹ in Crores	Q1 FY25	Q1 FY24	Gr %	Q4 FY24	Gr %
Revenues	61.4	60.2	2%	43.5	41%
Operating EBITDA*	12.7	12.9	-2%	4.9	159%
EBITDA Margin	20.6%	21.4%	-80 bps	11.4%	920 bps

* Before ESOP accounting

“Commenting on Company’s performance, Mr. Manish Gupta, Managing Director, Jagsonpal Pharmaceuticals Limited said “We started the year positively with a strong rebound in our business across all metrics. Our revenues and operating profits grew at 41% and 159% vis-à-vis Q4FY24 while operating margins stood at 20.6%.

We seamlessly integrated the business acquired from Yash Pharma into Jagsonpal, and we are now confident of aligning the margins of the acquired business with that of Jagsonpal ahead of schedule.

On the balance sheet side, our cash position remains robust at ₹ 77+ Cr and we have effectively funded the acquisition from cash generated over last 2 years. With strong operational cash flows and the recently announced sale of Faridabad facility, we should be back at our cash position of ₹ 150+ crores by end of the year.

With all our businesses tracking well, validating our strategic adjustments over the recent quarters, we stay on course to deliver 30%+ revenue growth with 20%+ operating margin for the full year. “

ABOUT JAGSONPAL PHARMACEUTICALS LIMITED

Jagsonpal Pharmaceuticals Limited is a leading pharmaceutical company with a proven track record of over four decades in the Indian pharmaceutical market.

The Company has a robust portfolio of drugs focusing on Gynaecology, Orthopaedics, Dermatology and Child-care segments. Over the years, the Company has successfully built multiple brands that today hold market-leading positions in their respective segments. It has created a strong niche for itself with 20+ brands amongst Top 5 brands in the molecule category, extensive pan-India presence and an experienced sales team of over 1000 professionals.

The company is listed on the National Stock Exchange Limited (JAGSNPHARM) and Bombay Stock Exchange (Scrip code: 507789) and is headquartered in Delhi.

For more information, please visit: www.jagsonpal.com

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Jagsonpal Pharmaceuticals Limited

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Jagsonpal Pharmaceuticals Limited

Q1FY25 Earnings Presentation

August 07, 2024

Disclaimer

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.



Q1FY25 Performance

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Manish Gupta, Managing Director

Financial Performance

Strategic reset of business delivers – Q1FY25 vs Q4FY24

- Sales grew by 41% to ₹ 614 Mn
- Gross margin improves by 430 bps to 63.7%
- Operational EBITDA pre-ESOP at ₹ 127 Mn, margins at 20.6%
- PAT at ₹ 53 Mn, growth of 51% after accounting for one time expense of ₹ 33 Mn relating to acquisition

Regaining the mojo back – Q1FY25 vs Q1FY24

- Sales grew by 2% to ₹ 614 Mn – Business back on growth
- Gross margin improves by 40 bps to 63.7%
- Increase in depreciation/amortisation on account of acquisition accounting
- Cash balance at ₹ 776 Mn after acquisition funding from internal resources

Business Update

Business on a strong footing vis-a-vis last year – 6% growth (Source: IQVIA)

- 8 out of 'Top 10' brands back on growth track
- Key drivers: Indocap 37%, Endoreg 17%, Maintane Injection 12%, Equirex 13%

Key Positives

- Impact of spurious inventory behind, Indocap delivers strong growth
- Enhanced security features rolled out in all key brands to avoid counterfeit product availability

Acquisition Update

- Business acquisition effective from 1st June
- Focus on aligning business practices and supply chain, supporting commercial leadership team to accelerate growth
- Business on track for accelerated growth and margin alignment with JPL by Q4, FY25

Key Brands Progression (Source: IQVIA)

All values in ₹ Crores

Brand	MAT June'24	MAT June'23	Gr%	Q1FY25	FY24 Qtr Avg.	Gr %
Jagsonpal	292.5	318.0	-8%	78.0	73.4	6%
Ex-Dydrogesterone	264.6	278.9	-5%	71.9	65.5	10%
Indocap	45.0	40.3	12%	14.2	10.4	37%
Maintane Injection	34.9	39.9	-13%	9.8	8.8	12%
Metadec	30.9	33.1	-6%	7.9	7.9	0%
Divatrone	28.0	39.1	-28%	6.1	7.8	-22%
Lycored	27.4	31.5	-13%	7.3	7.0	4%
Endoreg	15.6	14.5	7%	4.4	3.8	17%
Maintane Tablet	14.0	16.7	-16%	3.7	3.6	2%
Equirex	14.1	14.0	1%	3.9	3.4	13%
Doxypal	12.6	12.9	-3%	2.7	3.2	-14%
JP Tone	12.1	13.5	-11%	3.0	3.0	0%



Financial Performance

Profit and Loss Statement

All values in ₹ Mn

Particulars	Q1 FY 25	Q4 FY 24	Q1 FY 24	FY 24
Revenue From Operations	614	435	602	2,087
Material Consumption	-223	-177	-221	-800
Gross Margin	391	258	381	1,287
%	63.7%	59.4%	63.3%	61.7%
Employee Benefit Expenses	-147	-114	-137	-485
Operating Expenses	-117	-94	-115	-439
Operational EBITDA Pre ESOP	127	49	129	364
%	20.6%	11.4%	21.4%	17.4%
ESOP Cost	-24	-23	-42	-133
Net Operational EBITDA	102	27	86	231
%	16.7%	6.1%	14.4%	11.1%
Exchange Gain/(Loss)	0	0	0	0
Other Income	14	25	20	93
Finance Cost	-2	-2	-2	-8
Depreciation	-11	-4	-4	-17
Exceptional Items	-33		0	
Earnings Before Tax	71	45	101	299
Taxes	-18	-10	-26	-74
Earnings After Tax	53	35	75	225
%	8.7%	8.2%	12.4%	10.8%

Key Balance Sheet Items

All values in ₹ Mn

Particulars	As at 30 Jun 24	As at 31 Mar 24	Movements
Shareholders' Funds	1,956	1,874	82
Tangible Assets	9	9	0
Intangibles	913	0	913
Right of Use Assets	81	84	-3
Assets Held for Sale	172	172	0
Financial Assets (Cash & Equivalents)	776	1,526	-750
Other Non-Current Assets (Net)	27	29	-2
Lease liabilities	87	89	-2
Net Working Capital	165	164	1

- Robust pre-tax cash generation of ₹ 144 Mn from operations, free cash at ₹ 776 Mn as on June 30, 2024 despite acquisition financing
- Divestment of Faridabad Facility finalised for ₹ 410 Mn, to be concluded by October'24.

Thank You



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