



JAGSONPAL PHARMACEUTICALS LIMITED

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CIN NO. L74899DL1978PLC009181

February 08th, 2023

The Department of Corporate Services- Listing BSE Ltd, Phiroze Jeejeebhoy Towers, Dalal Street Mumbai-400 001	National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
SCRIP CODE: 507789	SYMBOL: JAGSNPHARM
SUBJECT: PRESS RELEASE FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022	

Dear Sir/ Madam,

In terms of regulation 30 of the SEBI (LODR) Regulations, 2015, please find enclosed herewith a copy of the Press Release for the quarter and nine months ended 31st December, 2022.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For **JAGSONPAL PHARMACEUTICALS LIMITED**

S V SUBHA RAO
COMPLIANCE OFFICER AND CFO



Jagsonpal Pharmaceuticals announces Q3 FY23 Results

**Revenues grew by 11.6 % to ₹ 60.1 Crores,
Operating EBITDA grew by 82.7 % to ₹ 14.4 Crores, EBITDA margin at 23.9%
PAT grew by 47.1 % to ₹ 7.8 Crores**

New Delhi, February 08, 2023: Jagsonpal Pharmaceuticals Limited (BSE: 507789, NSE: JAGSNPHARM) today announced the financial results for the quarter ended December 31st, 2022

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

₹ in lakhs	Q3 FY23	Q3 FY22	Growth
Revenues	6,014	5,391	11.6 %
Operating EBITDA	1,436	786	82.7 %
Operating EBITDA Margin	23.9%	14.6%	930 bps
PAT	778	529	47.1%

Commenting on the Company's performance, Mr. Manish Gupta, Managing Director stated *"Our performance in the current quarter continues to reflect the strong brand equity and business model of Jagsonpal in India. Our focus on key brands has resulted in 11.6% growth in sales which should further accelerate going forward. Improved product mix and strong control on costs has resulted in improvements across all key margin ratios.*

All our key brands are on growth track with the Dydrogesterone franchise (Divatrone and ProRetro) leading the way despite hyper-competition in the molecule.

The business added Rs. 16 crores of free cash during the quarter with our investible balance now exceeding Rs. 100 crores. This provides us the necessary wherewithal to explore inorganic strategies.

Our performance in last six months is a result of our consistent focus to bring Jagsonpal's financial performance in line with its peers. We now have clear roadmap for accelerating growth which should start reflecting in our performance from FY24."

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 the 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 which resulted in mid-teens CAGR in revenues over the last four years reaching ₹ 2,176 Million in FY22. 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 on the Company please visit. www.jagsonpal.com.

Mr. S.V. Subha Rao
Chief Financial Officer
Contact: svrao@jagsonpal.com; 01146181100

Jagsonpal Pharmaceuticals Limited
CIN: L74899DL1978PLC009181
T-210 J, Shahpur Jat, New Delhi – 110049



Jagsonpal Pharmaceuticals Limited

Q3 FY23 Earnings Presentation

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.

Company Background

Company Snapshot



Proven Track Record

- Established in 1978, long track record of 40+ years

Focus Segments

- Specialize in the development & commercialisation of Gynaecology & Orthopaedic focussed products

Strong Brands

- 17 Brands are among the "Top 5" brands in respective molecule segments

Extensive Coverage

- Comprehensive doctor coverage with field force of 900+ personnel across divisions

Pan-India Distribution

- Network of 1,600+ Stockists

Q3 Performance

"Our performance in the current quarter continues to reflect the strong brand equity and business model of Jagsonpal in India. Our focus on key brands has resulted in 11.6% growth in sales which should further accelerate going forward. Improved product mix and strong control on costs has resulted in improvements across all key margin ratios.

All our key brands are on growth track with the Dydrogesterone franchise (Divatrone and ProRetro) leading the way despite hyper-competition in the molecule.

The business added ₹ 16 crores of free cash during the quarter with our investible balance now exceeding ₹ 100 crores. This provides us the necessary wherewithal to explore inorganic strategies.

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Manish Gupta, Managing Director

Q3 FY23 – Ground-work for profitable growth



Business

- Continuing outperformance of domestic pharmaceutical industry (Source: IQVIA) on MAT December basis
 - Growth of 12.8% vis-à-vis industry growth of 6.5%
 - Improved industry ranking by 8 positions - 89th to 81st
 - Strong performance by Dydrogesterone franchise – collectively 3.8%+ market share; Divatrone 7th in industry

Financial

- **Q3FY23**
 - Sales grew by 11.6 % to ~₹ 60 Crores
 - EBITDA pre-ESOP cost grew by 82.7% to ~₹ 14.4 crores, EBITDA margin at 23.9%
 - PAT grew by 47.1% to ~₹ 7.8 Crores
- **YTD December'22**
 - Sales grew by 9.0 % to ₹ 181 Crores
 - EBITDA pre-ESOP cost grew by 33.6 % to ~₹ 36.5 crores, EBITDA margin at 20.1%
 - PAT grew by 14.5 % to ₹ 21.1 crores

Key Brands – Yearly Progression basis MAT December



Molecule	Brand	MAT Dec'22 Sales	MAT Dec'21 Sales	MAT Dec'22 Market Share	MAT Dec'21 Market Share	Rank MAT Dec'22	Rank MAT Dec'21
Hydroxyprogesterone	Maintane Inj.	38.64	31.44	25.5%	24.9%	2	2
Allyelstrenol	Maintane Tabs	17.77	17.62	52.7%	53.1%	1	1
Lycopene	Lycored SG	17.52	16.30	4.0%	3.8%	5	4
Dydrogesterone*	Divatrone/ ProRetro	34.73	6.71	3.8%	1.2%	6	6
Dienogest	Endoreg	12.86	9.27	14.4%	12.8%	2	2
Nandrolone Decanoate	Metadec	32.23	27.96	23.6%	18.6%	2	2
Indomethacin	Indocap SR	30.43	27.23	83.6%	84.0%	1	1
Doxycycline + Lactob.	Doxypal DRL	13.64	23.20	6.6%	8.2%	4	3

*Dydrogesterone – QoQ Performance, Aug'21 launched

Source: IQVIA

Financial Performance

Profit and Loss Statement

All values in ₹ lakhs



Particulars	Q3 FY 23 Unaudited	Q2 FY 23 Unaudited	Q3 FY 22 Unaudited	YTD Dec'22 Unaudited	YTD Dec'21 Unaudited
Revenue from Operations	6,014	6,053	5,391	18,126	16,636
Other Income	174	112	195	292	306
Total Income	6,188	6,165	5,586	18,418	16,942
Material Consumption	-2,284	-2,094	-2,117	-6,970	-6,421
Employee Benefit Expenses	-1,419	-1,413	-1,513	-4,321	-4,360
Other Operating Expenses	-1,049	-1,170	-1,170	-3,479	-3,430
EBITDA pre ESOP	1,436	1,488	786	3,648	2,731
EBITDA %	23.9%	24.6%	14.6%	20.1%	16.4%
ESOP Cost	-398	-86	0	-484	0
EBITDA post ESOP	1,037	1,402	786	3,164	2,731
Finance Cost	-18	-3	-6	-22	-23
Depreciation	-33	-20	-37	-73	-88
Exceptional Items	0	0	0	-321	0
Earnings Before Tax	987	1,379	743	2,749	2,620
Taxes	-208	-338	-214	-637	-776
Earning After Tax	778	1,041	529	2,112	1,844

Key Balance Sheet Items

All value in ₹ lakhs



Particulars	As on 31 st December	As on 30 th September
Shareholders Funds	15,029	13,811
Tangible Assets	1,835	1,869
Cash and cash equivalents	10,083	8,400
Net Working Capital	2,686	3,247



Thank You