

Press Release

20 October 2016

Q2FY17 Results - Improved Profitability

Financial Highlights

	FY17 - FY16 Q2 Comparison			FY17 - FY16 H1 Comparison		
	FY17	FY16	Growth	FY17	FY16	Growth
Net Sales INR Mn	296.30	240.05	23%	597.62	485.35	23%
Net Profit INR Mn	59.69	42.97	39%	119.68	89.60	34%
EPS INR	7.02	5.05	39%	14.07	10.53	34%

Q2 Highlights

1. Hester has reported a Net Sales of INR 296.30 Mn in Q2FY17 as compared to INR 240.05 Mn for the previous corresponding period, thereby registering a growth of 23%.
2. Net Profit for Q2FY17 is recorded at INR 59.69 Mn as against INR 42.97 Mn for the previous corresponding period, thereby registering a growth of 39%.
3. Earnings Per Share for the Q2FY17 is at INR 7.02 as against INR 5.05 for Q2FY16.

H1 Highlights

1. Hester has reported a Net Sales of INR 597.62 Mn in H1FY17 as compared to INR 485.35 Mn for the previous corresponding period, thereby registering a growth of 23%.
2. Net Profit for H1FY17 is recorded at INR 119.68 Mn against INR 89.60 Mn for the previous corresponding period, thereby registering a growth of 34%.
3. Earnings Per Share for H1FY17 is at INR 14.07 as against INR 10.53 for the H1FY16.

Business Outlook

- Nepal plant is slated to commence commercial production on 15 November 2016.
- Sales in poultry division grew by 20% while in the Large animal division it grew by 55% in H1. This is in line with our projections.
- Domestic sales grew by 24% while exports grew by 16%. We are short on our export targets, which we hope to recover in H2, more so with Nepal exporting vaccines to Africa.
- Animal diagnostics is our next focus area. We hope to launch our animal diagnostics division in the fourth quarter, thereby becoming one of the few animal health companies worldwide, covering preventive, curative, growth promoting products as well as diagnostics.



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