

Press Release

19 January 2017

Q3FY17 Results: Sales up by 18%, Profitability up by 22%

Nine Months FY17 Results: Sales up by 21%, Profitability up by 30%

Launch of Brucella Vaccine for Cattle

	FY17 - FY16 Q3 Comparison			FY17 - FY16 Nine Month Comparison		
	FY17	FY16	Growth	FY17	FY16	Growth
Net Sales (INR Million)	285.23	241.77	18%	882.85	727.11	21%
Net Profit (INR Million)	58.01	47.58	22%	177.68	137.18	30%
EPS (INR)	6.82	5.59	22%	20.89	16.13	30%

Q3 Highlights

- Hester has reported a Net Sales of INR 285.23 Mn in Q3FY17 as compared to INR 241.77 Mn for the previous corresponding period, thereby registering a growth of 18%.
- Net Profit for Q3FY17 is recorded at INR 58.01 Mn as against INR 47.58 Mn for the previous corresponding period, thereby registering a growth of 22%.
- Earnings Per Share for the Q3FY17 is at INR 6.82 as against INR 5.59 for Q3FY16.

Nine Months Highlights

- Hester has reported a Net Sales of INR 882.85 Mn in Nine months ended FY17 as compared to INR 727.11 Mn for the previous corresponding period, thereby registering a growth of 21%.
- Net Profit for Nine months ended FY17 is recorded at INR 177.68 Mn against INR 137.18 Mn for the previous corresponding period, thereby registering a growth of 30%.
- Earnings Per Share for Nine months ended FY17 is at INR 20.89 as against INR 16.13 for the Nine months ended FY16.

Business Overview

- Growth in sales and profitability is as per budget. Margins have improved due to continuous focus on credit control, inventory management and better product mix.
- Export sales have been slower than anticipated, would remain to be slow in this financial year. The distribution infrastructure creation mainly in Africa is as per schedule but product registrations in various countries is going on slower than anticipated, a situation beyond our internal control. This slower growth in exports would be compensated by higher domestic sales, thereby hoping to achieve the FY17 targeted sales.
- The company has launched its Brucella vaccine for cattle. The vaccine has a good market in India as well as internationally, in our target markets.
- Nepal plant has commenced commercial production on 15 November 2016.

Credit Ratings

CARE has recently upgraded our long term and short term credit ratings



Rajiv Gandhi
Hester Biosciences Limited
CEO & Managing director