

Press Release

29 October 2018

H1FY19 Results: Sales up by 20%, Profitability up by 30%

Financial Highlights

(INR in Million)

	Q2			H1		
	FY19	FY18	Growth	FY19	FY18	Growth
Net Sales	425.42	384.79	11%	808.02	675.20	20%
Net Profit	99.32	88.55	12%	196.16	150.44	30%
EPS (In INR)	11.68	10.41	12%	23.06	17.68	30%

Q2 Highlights

- Hester has reported a Net Sales of INR 425.42 Million in Q2FY19 as compared to INR 384.79 Million for the previous corresponding period, thereby registering a growth of 11%.
- Net Profit for Q2FY19 is recorded at INR 99.32 Million as against INR 88.55 Million for the previous corresponding period, thereby registering a growth of 12%.
- Earnings Per Share for the Q2FY19 is at INR 11.68 as against INR 10.41 for Q2FY18.

H1 Highlights

- Hester has reported a Net Sales of INR 808.02 Million in H1FY19 as compared to INR 675.20 Million for the previous corresponding period, thereby registering a growth of 20%.
- Net Profit for H1FY19 is recorded at INR 196.16 Million against INR 150.44 Million for the previous corresponding period, thereby registering a growth of 30%.
- Earnings per Share for H1FY19 is at INR 23.06 as against INR 17.68 for the H1FY18.

Business Overview

Hester India operations

- The sales targets was achieved by 96% and the profitability target by 101% as against the forecast.
- Considering the high profitability in Q2 and being reasonably confident of maintaining this level, the board has declared a second interim dividend of 20 percent (INR 2 per share) for the current financial year.
- Company is exploring various opportunities to increase the product portfolio and turnover.

Hester Nepal

Sales for H1FY19 stand at INR 14.84 Million as against INR 0.11 Million in H1FY18. We now hope to see a growing trend from here on. The Gross Profit for H1FY19 stands at INR 7.77 Million as against INR 0.52 Million in H1FY18. The Net Loss for H1FY19 stands at INR 44.51 Million as against INR 49.43 Million in H1FY18.

Hester Africa

Progress is as per schedule and we expect to roll out the first commercial vaccine by December 2020.

Texas Lifesciences

Revenue for H1FY19 stood at INR 34.14 Million as against INR 10.18 Million in H1FY18, with 88% of the revenues derived out of sales to Hester India. The Net Profit for H1FY19 stands at INR 2.61 Million as against a net loss of INR 0.39 Million in H1FY18. The primary objective for having in-house production to ensure quality and timely deliveries for all our animal health products is well being achieved.



Rajiv Gandhi
Hester Biosciences Limited
CEO & Managing director