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## Press Release

Page 1 of 2

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**Q3FY19 Results: Sales up by 30%, Profitability up by 82%**

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### Financial Highlights

(INR in Million)

	Q3			9 Months		
	FY19	FY18	Growth	FY19	FY18	Growth
<b>Net Sales</b>	415.56	319.25	30%	1,223.58	977.69	25%
<b>Net Profit</b>	118.59	65.01	82%	314.75	215.44	46%
<b>EPS (In INR)</b>	13.94	7.64	82%	37.00	25.33	46%

### **Business Overview**

#### Hester India

- The sales target for the 9 months ended was achieved by 94%. The profitability improved during the period. This improvement is attributed to a better product mix, better inventory management and a reduction in the cost of production.

#### Hester Nepal

- In the last quarter, we have invested in creating an elaborate marketing and distribution network within Nepal. With this, we hope to see a spurt in domestic sales.
- To remove the dependency on tender business, we have started aggressive marketing efforts as well as product registration efforts in many countries. This will yield results good results by the end of 2019.

#### Texas Lifesciences

- We received WHO-GMP certification in October 2018. This will directly help us in registration of Texas products internationally.
- With more products shifted to Texas for manufacturing, Texas has helped Hester in achieving the objectives for timely supplies and for assuring the desired quality of products.

#### Hester Africa

- The progress in the project is as per schedule. We are currently in the construction phase.
- In the nine months of this FY19, Hester Biosciences (India) has injected INR 127.00 Million (USD 1.75 Million) as an equity contribution in Hester Biosciences Africa. Hester India's total equity contribution in Hester Africa now stands at INR 159.50 Million (USD 2.25 Million).

## Hester's Q3 & 9M FY19 Key Financials

Page 2 of 2

### Hester India's Revenue Growth in INR Million - Division

	Division	Q3FY19	Q3FY18	Growth	9MFY19	9MFY18	Growth
1	Poultry Healthcare	305.14	268.54	<b>13.63%</b>	928.34	807.72	<b>14.93%</b>
2	Animal Healthcare	102.92	45.54	<b>126.00%</b>	250.90	150.36	<b>66.87%</b>
3	Veterinary Social Business*	07.50	00.00		36.00	00.00	
4	Other Operating Income	00.00	5.17		8.34	19.61	
	<b>Net Sales</b>	<b>415.56</b>	<b>319.25</b>	<b>30.17%</b>	<b>1,223.58</b>	<b>977.69</b>	<b>25.15%</b>

\*This is the first year for Veterinary Social Business Division.

### Hester India's Revenue Growth in INR Million - Geography

	Territory	Q3FY19	Q3FY18	Growth	9MFY19	9MFY18	Growth
1	Domestic	386.50	291.30	<b>32.68%</b>	1,098.97	868.90	<b>26.48%</b>
2	Export	29.06	22.72	<b>27.88%</b>	116.28	89.20	<b>30.42%</b>
	<b>Net Sales*</b>	<b>415.56</b>	<b>314.02</b>		<b>1,215.24</b>	<b>958.10</b>	

\*Net Sales are excluding other operating income.

### Hester India's Profitability Analysis

	Particular	Q3FY19	Q3FY18	Up / (Down)	9MFY19	9MFY18	Up / (Down)
1	GP Margin	72.50%	67.50%	<b>5.00%</b>	69.27%	67.21%	<b>2.06%</b>
2	EBIDTA Margin	44.22%	39.50%	<b>4.72%</b>	39.96%	39.32%	<b>0.64%</b>
3	NP Margin	28.54%	20.36%	<b>8.18%</b>	25.72%	22.04%	<b>3.68%</b>
4	EPS in INR (Non Annualised)	13.94	7.64	<b>6.30</b>	37.00	25.33	<b>11.67</b>

### Hester Nepal in INR Million

	Particular	Q3FY19	Q3FY18	Growth	9MFY19	9MFY18	Growth
1	Net Sales	14.04	03.70	279.31%	28.96	9.98	190.06%
2	Net Profit / (Loss)	(20.41)	(19.15)		(57.38)	(54.49)	

### Texas Lifesciences in INR Million

	Particular	Q3FY19	Q3FY18	Growth	9MFY19	9MFY18	Growth
1	Net Sales	27.18	04.88	457.28%	61.32	15.05	307.40%
2	Net Profit / (Loss)	2.21	00.56	297.42%	4.81	00.17	2743.74%



**Rajiv Gandhi**  
**Hester Biosciences Limited**  
**CEO & Managing Director**