

Media Release

## Lincoln Pharmaceuticals Ltd reports Standalone Net Profit of Rs. 28.04 crore in Q3 FY24, 29.75% rise Y-o-Y

Company achieved Profit Before Tax of Rs. 100.02 crores for 9M FY24 ended December 2023, close to the figure of Profit Before Tax of Rs. 100.45 Crores achieved for the full 12 months of FY 23

### Highlights:-

- Total Income in Q3 FY24 at Rs. 157.47 crore, up 12% from Rs. 140.12 crore in Q3 FY23
- Foreign Institutional Investor gradually increased stake in the company to 3.22% as on 31 December 2023 from 1.44% as on 31 December 2022
- Company has over 1,700 registered products and an additional 700 in various stages of development.

### Financial Highlights (Standalone)

(Amount in Cr except EPS)

Particulars	Q3 FY24	Q3 FY23	Y-O-Y (%)	9M FY24	9M FY23	Y-O-Y (%)
Total Income from Operation	157.47	140.12	12.38%	465.46	416.39	11.78%
EBITDA	40.67	33.09	22.91%	108.93	91.10	19.57%
Profit before Tax	37.71	30.52	23.56%	100.02	83.47	19.83%
Net Profit	28.04	21.61	29.75%	74.71	60.34	23.84%
E.P.S (Rs.)	14.00	10.79	29.75%	37.30	30.12	23.84%

**Ahmedabad (Gujarat) February 08, 2024:** Lincoln Pharmaceuticals Limited, one of India's leading healthcare companies has reported net profit of Rs. 28.04 crore for the Q3 FY24 ended December 2023 as against net profit of Rs. 21.61 crore in the corresponding period last year, growth of 29.75%. Total Income from operations for the Q3 FY24 was reported at Rs. 157.47 crore, higher by 12.38 % over previous fiscal's same period Total Income of Rs. 140.12 crore. Company reported EBITDA of Rs. 40.67 crore in Q3 FY24, rise of 22.91 % as compared to Rs. 33.09 crore in the corresponding period last year. EPS for Q3FY24 was at Rs. 14.00 per share as compared to Rs. 10.79 in the corresponding period last year.

**Company achieved Profit Before Tax (PBT) of Rs. 100.02 crores for 9M FY24 ended December 2023, close to the figure of PBT of Rs. 100.45 Crores achieved for the full 12 months of FY 23.**

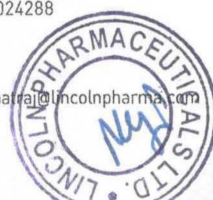
The company's emphasis on innovation and expansion is evident with impressive portfolio of over 1,700 registered products and an additional 700 in various stages of development. In FY24, the company aims to strengthen its portfolio in lifestyle, chronic, women's healthcare, and dermatology segments, complementing its established presence in acute care. In FY23, it introduced 18 products domestically and submitted 130+ export dossiers.

**Mr. Mahendra Patel, Managing Director, Lincoln Pharmaceuticals Limited,** said, "We are pleased to announce that the company has sustained strong growth across all business segments in Q3 and nine months of FY24, maintaining a net debt-free status. We anticipate even stronger growth in the future through upcoming product launches in domestic and export markets, improved

Regd. Office : "Lincoln House", Science City Road, Sola, Ahmedabad-380 060, Gujarat, India  
Phone : +91-79-4107 8000 | Fax : +91-79-4107 8062 | CIN L24230GJ1995PLC024288  
E-mail : info@lincolnpharma.com | Website : www.lincolnpharma.com

Factory : 10, 12, 13, Trimul Estate, Near Khatraj Chokadi, P.O. Khatraj-382721.

Ta. : Kalol, Dist. Gandhinagar, [Guj.] | Phone : +91-79-49135000 | E-mail : khatraj@lincolnpharma.com





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HEALTHCARE FOR ALL

operational efficiency, and the introduction of higher-margin products. With our steadfast growth strategies, expansion plans for products and markets, and focus on operational efficiency, we are targeting revenue of Rs. 750 crore in FY26.”

As of December 2023, Foreign Institutional Investors (FIIs) have steadily raised their holding in the company to 3.22%. FII holding in the company as on December 2022 was 1.44%.

The company has completed the expansion of its Cephalosporin plant in Mehsana, Gujarat, and has commenced commercial production, with sales initiated in domestic markets. Plans are underway to register the product for export to multiple countries, with anticipated sales of approximately Rs. 150 crore over the next 3 years.

The company currently exports to over 60 countries across East & West Africa, Central, North & Latin America, and Southeast Asia. Recently, exports to Canada have commenced. With approvals from TGA - Australia and EU GMP, the company anticipates expanding its network to over 90 countries, further enhancing its global presence.

### **Highlights: - 9M FY24 Results**

For nine months ended December 2023, company reported Total Income from operations Rs. 465.46 crore, higher by 11.78 % over previous fiscal's same period Total Income from operation of Rs. 416.39 crore. Net profit of the company was reported at Rs. 100.02 crore for the nine months ended December 2023 as against net profit of Rs. 83.47 crore in the corresponding period last year, growth of 19.83 %. EBITDA for the 9M FY24 ended December 2023 was reported at Rs. 108.93 crore as compared to EBITDA of Rs. 91.10 crore in 9M FY23 registering growth of 19.57 %. EPS for the nine months of FY24 was reported at Rs. 37.30 per share as compared to Rs. 30.12 in the corresponding period last year. Exports (FOB) in nine months of FY24 was reported at Rs. 264.20 crore.

Over the last 5 years, company has delivered a 16% CAGR in profits and higher single digit growth in sales. The company has been successful in increasing its profit margins from around 9.9% in FY18 to over 14.9% in FY23. The liquidity position of the company is on a strong foundation, supported by healthy cash accruals, no-term debt, and healthy return ratios. Rating agencies, CRISIL has upgraded its ratings on the company's bank facilities to 'CRISIL A/Stable and CRISIL A1'. ICRA too has reaffirmed the company's long-term and short-term bank facilities to A and A1 respectively.

Company is also ranked among a very few companies to achieve a profit growth every single year from FY13 to FY23. It is among only 16 companies out of 4,200 plus listed companies in the Indian stock exchange to do so as per the analysis of Morningstar.

Lincoln Pharma has a state-of-the-art manufacturing facility unit at Khatraj in Ahmedabad, Gujarat, complying with stringent international quality and compliance norms and certified by EUGMP, TGA, WHO-GMP; ISO-9001:2015, ISO-14001:2015 and ISO-45001:2018. Company has developed 600 plus formulations in 15 therapeutic areas and has a strong product/brand portfolio in anti-infective, respiratory system, gynaecology, cardio & CNS, anti-bacterial, ant-diabetic, anti-malaria among others. Company has filed 25 plus patent applications and is awarded with seven patents.



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**Lincoln Pharmaceuticals Limited: <https://www.lincolnpharma.com/>**

**Providing Affordable and Innovative medicines for healthier lives.**

Lincoln Pharmaceuticals Limited is one of the leading healthcare companies in Gujarat, India. Established in the year 1979, the company develops and manufactures affordable and innovative medicines for healthier lives. The company has developed 600 plus formulations in 15 therapeutic areas and has a strong product/brand portfolio in anti-infective, respiratory system, gynaecology, cardio & CNS, anti-bacterial, anti-diabetic, anti-malaria among others. Company has over 1,700 registered products and another 700 in pipeline. The company has its strong presence in Domestic market with good strength of own field force and also exports to more than 60 Countries.

Company has developed many new drug delivery dosage forms over years and has a track record of launching many first-of-its-kind innovative products. Company works with vision for nurturing innovations and bringing them to Indian patients at affordable cost to create **"Healthcare for All"**.

Lincoln Pharma has two state-of-the-art manufacturing facility units at Khatraj in Ahmedabad and Mehsana, Gujarat. Company's manufacturing facilities comply with stringent international quality and compliance norms and certified by EUGMP, TGA, WHO-GMP; ISO-9001:2015, ISO-14001:2015 and ISO-45001:2018. Company is engaged in manufacturing of pharma formulations like Tablets, Capsules, Injectables, Syrups, Ointments, etc.

Company's key strength is embedded in its cutting-edge research and development capabilities. The company has a strong R&D team including 30 plus scientists. It has filled 25 plus patent applications and is awarded seven patents. R&D facility of the company is recognised by the Department of Scientific and Technology, Government of India and furnished with state-of-the-art devices and equipment for internal physical, chemical and microbiological analysis of all products.

Company has a strong presence in the domestic market nationally with a dedicated field force of over 600. Company has a wide national distribution network through 21+ Super Stockist in 26 states across India.

Going green, company has also set up a new Solar Plant of 1 MW at factory's rooftop in addition to two windmills. This way we are producing renewable energy to our consumption nearly 65% resulting significant saving in the electricity cost and helped the company to become a self-sustainable and environment-friendly organization.

**For further information please contact:**

**Gopal Modi**  
DSNN Consultancy  
9099030184  
[gopal@dsnnconsultancy.com](mailto:gopal@dsnnconsultancy.com)



**Darshit A. Shah (CFO)**  
Lincoln Pharmaceuticals Ltd  
+91-79-4107-8048  
[darshit@lincolnpharma.com](mailto:darshit@lincolnpharma.com)

Regd. Office : "Lincoln House", Science City Road, Sola, Ahmedabad-380 060. Gujarat, India  
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