

Media Release

Lincoln Pharmaceuticals Ltd reports Net Profit of Rs. 27.65 crore in Q2 FY24, 16.62% Y-o-Y

Highlights:-

- Total Income from operation in Q2 FY24 was reported at Rs. 164.68 crore, up 12.56% Y-o-Y
- Approved dividend of Rs. 1.50/- per share for the FY22-23 at the 29th AGM held on 30th Sep. 2023
- Foreign Institutional Investor gradually increased stake in the company to 2.59% as on 30th Sep. 2023

Financial Highlights (Standalone)

(Amount in Cr except EPS)

	Q2 FY24	Q2 FY23	Q-O-Qk	H1 FY24	H1 FY23	Y-O-Y
Total Income from Operation	164.68	146.30	12.56%	307.99	276.26	11.49%
EBITDA	39.84	34.59	15.18%	68.25	58.00	17.67%
Profit before Tax	36.87	32.03	15.11%	62.32	52.96	17.67%
Net Profit	27.65	23.71	16.62%	46.67	38.72	20.53%
E.P.S (Rs.)	13.81	11.84	16.64%	23.30	19.33	20.54%

Ahmedabad (Gujarat), November 02, 2023: Lincoln Pharmaceuticals Limited, one of India's leading healthcare companies has reported standalone net profit of Rs. 27.65 crore for the quarter ended 30th September 2023, growth of 16.62% Y-O-Y as compare to the net profit of Rs. 23.71 crore in Q2 FY23. Total Income from operation for the Q2FY24 was reported at Rs. 164.68 crore, higher by 12.56% over Q2 FY23 total income from operation of Rs. 146.30 crore. EBITDA for the Q2 FY24 ended September 2023 was reported at Rs. 39.84 crore as compared to Rs. 34.59 crore in Q2 FY23 registering growth of 15.18%. EPS for Q2FY24 was reported at Rs. 13.81 per share. Shareholders at the 29th Annual General Meeting (AGM) approved a dividend of Rs. 1.50 per share for the FY 2022-23.

Commenting on the results and performance, **Mr. Mahendra Patel, Managing Director, Lincoln Pharmaceuticals Limited**, said, "We are delighted to share that company has continued to experience robust growth across all business verticals in Q2 and H1FY24, all while maintaining net debt-free status. We expect better growth in Q3 and Q4 of the financial year, driven by new product launches in both the domestic and export markets, as well as improvements in operational efficiency and higher-margin products. With the robust growth initiatives, product and geographical expansion, and operational efficiency, we expect to achieve revenue of Rs. 750 crore in FY26."

In FY24, company will continue to build a strong portfolio in lifestyle and chronic segment especially women healthcare, dermatology to complement its strong presence in the acute segment. During FY23, company launched 18 products in the domestic market and filled 130 plus dossiers in the export market. Company has over 1,700 registered products and another 700 in pipeline.

Company has successfully completed expansion of the Cephalosporin plant at Mehsana, Gujarat. Commercial production from this plant has started and the company has initiated sales in the domestic markets. Furthermore, the company is in the process of registering the product for export to many countries. The plant is expected to contribute sales of around Rs. 150 crore in next 3 years.



Furthermore, the company is in the process of registering the product for export to many countries. The plant is expected to contribute sales of around Rs. 150 crore in next 3 years.

Company currently exports to 60 plus countries including East & West Africa, Central, North & Latin America and Southeast Asia. Company has recently started exports to Canada. TGA - Australia and EU GMP approvals will further strengthen the company's presence and expand its network to 90 plus countries.

As of September 2023, Foreign Institutional Investors (FIIs) have steadily raised their holding in the company to 2.59%.

Highlights: - HIFY24 Results

For the six months ended September 2023 (HIFY24), company reported net profit of Rs. 46.67 crore, growth of 20.53% Y-o-Y as compared to net profit of Rs. 38.72 crore reported in HIFY23. Total income from operations for HIFY24 was reported at Rs. 307.99 crore with Y-o-Y growth of 11.49% as against Rs. 276.26 crore reported in HIFY23. EBITDA for the HIFY24 ended September 2023 was reported at Rs. 68.25 crore as compared to Rs. 58.00 crore in HIFY23 registering growth of 17.67%. EPS for HIFY24 was reported at Rs. 23.30 per share.

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.



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



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