

Date: May 16, 2024

To, The Manager, Listing Department, National Stock Exchange of India Limited (NSE), Exchange Plaza, C – 1, Block – G, Bandra – Kurla Complex, Bandra (E), Mumbai-400 051. Symbol – LINCOLN	To, The Department of Corporate Service, BSE Limited, 1 st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001. Scrip Code – 531633
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Dear Sir,

SUB.: FINANCIAL HIGHLIGHTS

Please find enclosed a copy of Financial Highlights with respect to Audited Financial Results for the Quarter and Year ended on 31st March, 2024.

This is for your information and records.

Thanking you,

Yours faithfully,
For Lincoln Pharmaceuticals Limited

Trusha Shah
Company Secretary & Compliance Officer

Encl: A/a



LINCOLN
PHARMACEUTICALS LTD.
HEALTHCARE FOR ALL

Media Release

Lincoln Pharmaceuticals Ltd in FY 2023-24 reports Net Profit of Rs. 93.37 crore with Y-o-Y Growth of 28.61%; EBITDA rise 20.28% to Rs. 134.33 crore and Total Income up 15.43% to Rs. 614.97 crore

Company recommends dividend of 18%, Rs. 1.80 per share for the FY 2023-24

Business Highlights:-

- In Q4 FY24, Net Profit rise 55.14% Y-o-Y to Rs. 18.88 crore; EBITDA up 23.66% Y-o-Y to Rs. 25.40 crore and Total Income grows 28.49% Y-o-Y to Rs. 149.51 crore.
- FII's steadily raised holding in the company to 3.93% as of Mar 2024 from 1.27% as on Mar 2023.
- Company achieved milestone of Profit Growth Every Single Year from FY13 to FY24.
- Company is targeting revenue of Rs. 750 crore in FY26.

Financial Highlights (Consolidated)

(Amount in Cr except EPS)

	Q4 FY24	Q4 FY23	Y-O-Y	FY24	FY23	Y-O-Y
Total Income	149.51	116.36	28.49%	614.97	532.78	15.43%
EBITDA	25.40	20.54	23.66%	134.33	111.68	20.28%
Profit before Tax	22.22	16.98	30.86%	122.24	100.48	21.66%
Net Profit	18.88	12.17	55.14%	93.37	72.60	28.61%
E.P.S (Rs.)	9.28	6.27	48.01%	46.58	36.40	27.97%

Ahmedabad, May 16, 2024: Lincoln Pharmaceuticals Limited, one of India's leading healthcare companies has achieved excellent operational and financial performance for the Q4 and FY 23-24 ended March 2024. Company has continued to better its profit margins and achieved the milestone of Profit Growth Every Single year from FY13 to FY24. With focused growth strategies and business expansion plans for value added products and expanding to newer markets, company is targeting revenue of Rs. 750 crore in FY26. As of March 2024, Foreign Institutional Investors (FIIs) have also steadily raised their holding in the company to 3.93% from 1.27% as on March 2023.

Net profit of the company during FY24 reported a growth of 28.61% Y-o-Y to Rs. 93.37 crore as against the net profit of Rs. 72.60 crore in FY23. Company reported EBITDA of Rs. 134.33 crore in FY24, rise of 20.28% as compared to EBITDA of Rs. 111.68 crore in FY23. Total Income during FY24 was reported at Rs. 614.97 crore, higher by 15.43% over previous fiscal's same period total income of Rs. 532.78 crore. EPS for FY24 was reported at Rs. 46.58 per share. Company has recommended a dividend of 18%, Rs. 1.80 per share on the face value of Rs. 10 per share for the FY 2023-24.

Mr. Mahendra Patel, Managing Director, Lincoln Pharmaceuticals Limited, said, "Lincoln has demonstrated remarkable consistency in its growth trajectory, achieving significant milestones year after year. From FY13 to FY24, the company has continuously improved its margins and achieved a commendable feat of consistent profit growth. In FY24 alone, Lincoln maintained its momentum with strong growth across all business segments, culminating in a net profit of Rs. 93.37 crore and an EBITDA of Rs. 134.33 crore.

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Looking ahead, Lincoln is poised to sustain and even accelerate its growth momentum. With plans for new product launches in both domestic and export markets, alongside strategic expansions into newer markets, the company aims to further solidify its market presence. This robust performance is reflected in the company's decision to recommend a dividend of Rs. 1.80 per share, underscoring Lincoln's commitment to delivering value to its shareholders while continuing its growth trajectory."

Highlights: Q4FY24 Results

For Q4 ended FY24, company reported net profit of Rs. 18.88 crore as against net profit of Rs. 12.17 crore in the corresponding period last year, growth of 55.14%. Total Income for the Q4FY24 was reported at Rs. 149.51 crore, higher by 28.49% over previous fiscal's same period income of Rs. 116.36 crore. Company reported EBITDA of Rs. 25.40 crore in Q4 FY24, rise of 23.66% as compared to Rs. 20.54 crore in the corresponding period last year. EPS for Q4FY24 was at Rs. 9.28 per share.

Lincoln's commitment to expanding its global footprint while meeting diverse healthcare needs. Going forward the company is focus is on enhancing offerings in lifestyle, chronic, women's healthcare, and dermatology, alongside the existing acute care lineup. Lincoln showcases its dedication to innovation and growth through a robust portfolio boasting over 1,700 registered products, with 700 more in development.

Over the last 5 years, company has delivered over 13% CAGR in profits and higher single digit growth in sales. The company has been successful in increasing its profit margins from around 13% in FY19 to over 16% in FY24. 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 exports to 60+ countries spanning East & West Africa, Central & North America, Latin America, and Southeast Asia. With recent entry into the Canadian market and approvals from TGA - Australia and EU GMP, the company is poised for further global expansion, while also aggressively pursuing product registration for its Cephalosporin plant in Mehsana. These initiatives align with the company's revenue target of Rs. 750 crore for FY26.

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.

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