

LINCOLN PHARMACEUTICALS LIMITED
 "LINCOLN HOUSE", B/H. SATYAM COMPLEX, SCIENCE CITY ROAD, SOLA, AHMEDABAD-380 060.

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED ON 30.09.2012

(Rs. in Lacs)

PART - I PARTICULARS	CONSOLIDATED						STANDALONE								
	QUARTER ENDED			SIX MONTH ENDED			QUARTER ENDED			SIX MONTH ENDED			YEAR ENDED		
	30.09.2012 (Un-Audited)	30.06.2012 (Un-Audited)	30.09.2011 (Un-Audited)	30.09.2012 (Un-Audited)	30.09.2011 (Un-Audited)	31.03.2012 (Audited)	30.09.2012 (Un-Audited)	30.06.2012 (Un-Audited)	30.09.2011 (Un-Audited)	30.09.2012 (Un-Audited)	30.09.2011 (Un-Audited)	30.09.2012 (Un-Audited)	30.09.2011 (Un-Audited)	31.03.2012 (Audited)	
1 Income from operations															
(a) Net Sales/income from operation (Net of excise duty)	5543.94	2954.49	4691.62	8498.43	8485.67	17545.65	5384.76	2954.27	4679.40	8339.03	8129.18	17416.13			
(b) Other operating income	-15.31	70.69	30.34	55.38	99.81	354.12	-16.16	68.10	30.34	51.94	89.84	339.45			
Total income from operations (net)	5528.63	3025.18	4721.96	8553.81	8585.48	17899.77	5368.60	3022.37	4709.74	8390.97	8219.02	17755.58			
2 Expenses															
(a) Cost of materials consumed	1459.06	727.28	700.30	2186.34	1892.38	3626.69	1425.11	728.29	700.30	2153.40	1892.38	3566.06			
(b) Purchases of stock-in-trade	2240.44	938.77	1900.02	3179.21	2949.76	7023.49	2172.74	938.77	1886.24	3111.51	2734.16	7156.26			
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-36.90	-95.16	255.29	-132.06	290.76	485.49	-32.34	-95.16	255.29	-127.50	186.12	380.85			
(d) Employee benefits expense	389.47	431.12	386.76	820.59	758.89	1622.11	353.26	400.92	386.76	754.18	758.89	1531.25			
(e) Depreciation and amortisation expense	72.03	51.54	40.08	123.57	82.46	193.28	52.36	50.23	40.08	102.59	82.46	188.65			
(f) Other expenses	841.51	746.95	840.13	1588.46	1724.45	3449.88	812.26	745.07	835.42	1557.33	1699.80	3454.18			
Total expenses	4965.61	2800.50	4122.58	7766.11	7698.70	16400.94	4783.39	2768.12	4104.09	7551.51	7353.81	16277.25			
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	563.02	224.68	599.38	787.70	886.78	1498.83	585.21	254.25	605.65	839.46	865.21	1478.33			
4 Other income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items(3+ 4)	563.02	224.68	599.38	787.70	886.78	1498.83	585.21	254.25	605.65	839.46	865.21	1478.33			
6 Finance costs	115.06	104.06	216.29	219.12	309.46	760.00	113.12	104.17	216.13	217.29	308.21	755.68			
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5 - 6)	447.96	120.62	383.09	568.58	577.32	738.83	472.09	150.08	389.52	622.17	557.00	722.65			
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	447.96	120.62	383.09	568.58	577.32	738.83	472.09	150.08	389.52	622.17	557.00	722.65			
10 Tax expense	159.03	39.88	212.31	198.91	193.90	226.02	118.09	37.80	214.48	155.89	186.99	225.99			
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	288.93	80.74	170.78	369.67	383.42	512.81	354.00	112.28	175.04	466.28	370.02	496.66			
12 Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
13 Net Profit / (Loss) for the period (11 - 12)	288.93	80.74	170.78	369.67	383.42	512.81	354.00	112.28	175.04	466.28	370.02	496.66			
14 Share of profit / (loss) of associates*	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
15 Minority interest	-38.19	0.00	0.00	-38.19	0.00	0.93	0.00	0.00	0.00	0.00	0.00	0.00			
16 Net Profit / (Loss) after taxes, minority interest and shares of profit/(loss) of associates ((13 - 14 +15)*)	327.12	80.74	170.79	407.86	383.42	511.88	354.00	112.28	175.04	466.28	370.02	496.66			
17 Paid-up equity share capital of face value Rs.10/- each	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08	1631.08			
18 Reserve excluding Revaluation Reserves as per balance sheet of previous a/c. year	—	—	—	—	—	6447.50	—	—	—	—	—	6386.82			
19 i a) Basic and diluted EPS before Extraordinary items (i.e. 10/- each) and Prior period Adjustment (Not Annualised)	2.00	0.50	1.30	2.50	2.35	3.14	2.17	0.89	1.32	2.86	2.52	3.04			
19.ii b) Basic and diluted EPS after Extraordinary items (i.e.10/- each) and Prior period Adjustment (Not Annualised)	2.00	0.50	1.05	2.50	2.35	3.14	2.17	0.89	1.07	2.86	2.27	3.04			
PART - II															
A PARTICULARS OF SHAREHOLDING															
1 Public Shareholding:															
-Number of shares	11591774	11589374	12308100	11591774	12308100	11589374	11591774	11589374	12308100	11591774	12308100	11589374			
-Percentage of Shareholding	71.07	71.05	75.46	71.07	75.46	71.05	71.07	71.05	75.46	71.07	75.46	71.05			
2 Promoters and Promoter group Shareholding:															
a) Pledged/Encumbered															
-Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL			
-Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL			
-Percentage of Shareholding (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL			
b) Non-encumbered															
-Number of shares	4719026	4721426	4002700	4719026	4002700	4721426	4719026	4721426	4002700	4719026	4002700	4721426			
-Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00			
-Percentage of Shareholding (as a % of the total share capital of the Company)	28.93	28.95	24.54	28.93	24.54	28.95	28.93	28.95	24.54	28.93	24.54	28.95			
Particulars	Quarter ended on 30.09.2012														
B INVESTOR COMPLAINTS															
Pending at the beginning of the quarter	NIL														
Received during the quarter	2														
Disposed of during the quarter	2														
Remaining unresolved at the end of the quarter	NIL														

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Lincoln Pharmaceuticals Ltd.

 Managing Director

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30.09.2012

NOTES:-

1. The above results were reviewed by the audit committee and approved by the Board of Directors at its meeting held on 08.11.2012.
2. Previous year figures are regrouped/reclassified to conform to the current year's presentation.
3. Since the revenue from different segment is less than 10% of total revenue, segment wise results are not given.
4. Statutory Auditors has carried out limited review for the quarterly result for quarter ended 30.09.2012.
5. The Company has one WOS namely Zullinc Healthcare Limited as at 30.09.2012.
6. M/s Lincoln Parenteral Ltd. has become subsidiary of the Company w.e.f. 06.12.11.
7. Statement of Assets and Liabilities is as under:

Statement of Assets and Liabilities as on 30.09.2012

(Rs.In Lacs.)

Particulars	Consolidated		Standalone	
	As at 30.09.12 (Un-Audited)	As at 31.03.12 (Audited)	As at 30.09.12 (Un-Audited)	As at 31.03.12 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' Fund				
(a) Share Capital	1631.08	1630.84	1631.08	1631.08
(b) Reserves and Surplus	6897.06	6447.50	6812.89	6386.62
(c) Money received against share warrants	0	0	0	0
Sub-total - Shareholders' funds	8528.14	8078.34	8443.97	8017.70
2 Share Application money/pending allotment	0	0	0	0
3 Minority interest	392.10	430.30	0	0
4 Non-Current Liabilities				
(a) Long term borrowings	2286.71	1722.81	301.31	546.67
(b) Deferred tax liabilities(net)	599.86	517.98	535.24	494.34
(c) Other long-term liabilities	1539.18	285.41	653.64	285.17
(d) Long-term provisions	0	0	0	0
Sub-total - Non-Current Liabilities	4425.75	2526.20	1490.19	1326.18
5 Current Liabilities				
(a) Short term borrowings	3200.53	4662.45	4561.36	4662.45
(b) Trade Payable	3732.29	4154.49	3719.12	4149.10
(c) Other Current liabilities	863.35	1452.54	616.62	1333.61
(d) Short term provisions	859.53	212.37	793.86	208.63
Sub-total - Current Liabilities	8655.70	10481.85	9690.96	10353.79
TOTAL - EQUITY AND LIABILITIES	22001.69	21516.69	19625.12	19697.67
B ASSETS				
1 Non-Current Assets				
(a) Fixed assets	6099.46	3322.94	3510.70	3255.40
(b) Goodwill on consolidation	0	0	0	0
(c) Non-current investments	537.41	40.56	1121.19	1121.19
(d) Deferred tax assets(net)	0	0	0	0
(e) Long-term loans and advances	3555.19	3025.88	2399.73	1320.71
(f) Other non-currents assets	0	1802.07	0	235.55
Sub-total - Non-Current assets	10192.06	8191.45	7031.62	5932.85
2 Current Assets				
(a) Current investments	0	0	0	0
(b) Inventories	2163.28	2140.68	2146.76	2138.30
(c) Trade Receivables	6050.33	6729.77	5975.07	6686.23
(d) Cash and cash equivalents	1158.67	1235.69	1087.39	759.75
(e) Short-term loans and advances	2437.35	2822.08	3384.28	3823.61
(f) Other current assets	0	397.02	0	356.93
Sub-total - Current assets	11809.63	13325.24	12593.50	13764.82
TOTAL - ASSETS	22001.69	21516.69	19625.12	19697.67

Place : Ahmedabad.
Date : 08.11.2012



for LINCOLN PHARMACEUTICALS LIMITED

(Signature)
(Mahendra S. Patel)
Managing Director