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Lincoln Pharma reports its net profit increased by 26%

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Net revenues for Q2FY20 at Rs. 115.21crore, up 7.64% as compared to Rs.107.03 crore in Q2 FY19



Lincoln Pharmaceuticals Limited, one of the leading healthcare companies reported net profit of Rs. 18.92 crore for the Q2 FY 2019-20 ended September 2019 as against net profit of Rs. 15 crore in the corresponding period last year, growth of 26%. Net revenue for the quarter ended September 2019 reported at Rs. 115.21crore were higher by 7.64% over previous fiscal's same period net revenue of Rs. 107crore. EPS has at Rs. 9.46 per share for the Q2FY20 against EPS Rs. 7.50 in correspondence period Last year.

Recently company was awarded with a patent for its liquid Diclofenac Metered-Dose Rectal Spray (Diclofenac Rectal Spray). The company has necessary approvals from Drug Controller General of India (DCGI) and planning to launch it in the Indian market by January 2020. The Company is also planning to apply for a Global Patent for this novel solution.

Lincoln Pharmaceuticals Ltd has a strong R&D team including 30 plus scientists. It has filled 20 plus patent applications and is awarded five patents. The company has developed 300 plus formulations in 15 plus therapeutic areas including anti-infective, respiratory system, cardio & CNS, anti-bacterial, anti-diabetic, anti-malaria among others.

During the quarter, board of directors of the company approved the scheme of amalgamation between Lincoln Parenteral Ltd ("Transferor Company") and Lincoln Pharmaceuticals Ltd ("Transferee Company"). Lincoln Parenteral Ltd is subsidiary company of Lincoln Pharmaceuticals Ltd engaged in the business of small Parenteral Injection Products. The corporate restructuring practice will bring lot of synergies for the both the company and will lead to increased competitive strength, cost reduction and efficiencies, productivity gains, and logistic advantages, thereby significantly contributing to future growth.

Going green, company has also set up a new Solar Plant of 1 MW at factory's rooftop with a capacity of producing 15 Lakh Power Unit Per annum in addition to two windmills. Company's long term bank facilities are rated by A- by CRISIL and ICRA and short term bank facilities are rated as A2+.