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Lincoln Pharma bets big on exports

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Company is also expanding portfolio in lifestyle and chronic segment especially in women healthcare



Lincoln Pharmaceuticals Limited, India's healthcare company is betting big on export business. With presence in more than 60 countries, company has reported export sales of Rs. 174.7 crore for the nine months ended Dec 2019 and expect it to cross Rs. 225 crore in FY19-20.

Company is also expanding portfolio in lifestyle and chronic segment especially in women healthcare and dermatology to complement its strong presence in acute segment. In the next 2-3 years company is targeting sales of Rs. 500 crore.

Mahendra Patel, Managing Director, Lincoln Pharmaceuticals Limited, said, "Export business has increased many fold to 54% of the sales in FY19 from 11% in FY11. For the FY2018-19 company registered exports of Rs. 197.43 crore. Export is the focus area for the company as margins are better and also the fact that off-late a lot of issues like price control, ban on FDC drugs (fixed dosage combination), sale of generic drugs, etc. have cropped up in the domestic market. Company has received many product registrations in countries like East and West Africa, South East Asia and Latin America and will look to expand presence in more countries."

Company has presence in more than 60 countries encompassing Africa, Central America and Southeast Asia. Company's growth has been attributed to a strong performance in the domestic and international markets, new product approvals, healthy customer and product base and superior R&D capabilities supported by strong industry experience and improving market dynamics.

“Going forward, we are building a strong portfolio in lifestyle and chronic segment especially in women healthcare and dermatology to complement our strong presence in acute segment. Company has recently secured 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 is set to launch it in Indian markets very soon. The Company is also planning to apply for a Global Patent for this novel solution. Over the next 2-3 years company is targeting sales of Rs. 500 crore and vision to enter the league of 'Top 50 pharma cos' of India in the near future," said Mr. Patel.

Company has recently approved amalgamation of Lincoln Parenteral Ltd (subsidiary) with Lincoln Pharmaceuticals Limited. The restructuring aims to bring synergies for both companies including competitive strength, operational 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. This way we are producing renewable energy to nearly 65% of our consumption resulting significant saving in the electricity cost and helped the company to become a self-sustainable and environment-friendly organization. Company's long term ratings are revised from A-/stable to A-/positive and short term rating A2+by ICRA.

The company has developed 300 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 filled 20 plus patent applications and is awarded five patents.