LINCOLN PHARMACEUTICALS LIMITED

Regd. Office: "LINCOLN HOUSE" Behind Satyam Complex, Science City Road,
Sola, Ahmedabad, Gujarat - 380 060, India.
CIN: L24230GJ1995PLC024288, **Ph. No.:** +91-79-4107-8000,
Website: www.lincolnpharma.com, **E-Mail:** investor@lincolnpharma.com

Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31,2026

(₹ in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2026 Refer No. 2	31/12/2025 (Un-Audited)	31/03/2025 Refer No. 2	31/03/2026 (Audited)	31/03/2025 (Audited)
1	**Income**					
	A) Revenue From Operations	18,727.73	16,632.20	16,818.31	67,102.99	62,323.01
	B) Other Income	(419.53)	1,514.55	(687.97)	3,345.40	2,247.71
	Total Income	**18,308.20**	**18,146.75**	**16,130.34**	**70,448.39**	**64,570.72**
2	**Expenses**					
	A) Cost of Material Consumed	7,372.58	4,768.00	5,393.05	23,957.41	21,393.84
	B) Purchase of Stock-In-Trade	1,644.69	2,502.53	1,474.64	7,902.55	6,854.12
	C) Changes In Inventories of Finished Goods, Stock-In-Trade and WIP	(110.23)	325.44	1,147.51	(743.96)	884.00
	D) Employee Benefits Expenses	3,245.79	3,061.79	2,762.03	12,518.86	11,245.42
	E) Finance Costs	27.43	29.81	36.67	101.29	188.27
	F) Deprecation and Amortisation Expense	368.28	372.06	322.60	1,449.96	1,289.90
	G) Other Expenses	4,089.40	3,614.88	3,369.19	13,699.78	11,796.31
	Total Expenses	**16,637.94**	**14,674.51**	**14,505.69**	**58,885.89**	**53,651.86**
3	**Profit / (Loss) Before Exceptional Items & Tax (1-2)**	**1,670.26**	**3,472.24**	**1,624.65**	**11,562.50**	**10,918.86**
4	Exceptional Items	Nil	Nil	Nil	Nil	Nil
5	**Profit / (Loss) after Exceptional items but Before Tax (3-4)**	**1,670.26**	**3,472.24**	**1,624.65**	**11,562.50**	**10,918.86**
6	Tax Expense					
	A) Current Tax	861.90	601.00	669.20	2,737.10	2,487.20
	B) Deferred Tax (Net)	(360.98)	11.24	(197.94)	(3.09)	151.53
	C) Short / (Excess) Provision of Income Tax of Previous Years	5.88	0.00	(4.11)	39.11	45.49
7	**Net Profit / (Loss) For The Period (5-6)**	**1,163.46**	**2,860.00**	**1,157.50**	**8,789.38**	**8,234.64**
8	Other Comprehensive Income (Net Of Tax)					
	Items that will not be reclassified to subsequently to profit and loss	160.63	2.29	4.59	167.50	9.17
	Items that will be reclassified subsequently to profit or loss	Nil	Nil	Nil	Nil	Nil
9	**Total Comprehensive Income**	**1,324.09**	**2,862.29**	**1,162.09**	**8,956.88**	**8,243.81**
10	Paid-Up Equity Share Capital (Face Value Of Rs. 10/- Each)	2,002.97	2,002.97	2,002.97	2,002.97	2,002.97
11	Other Equity				73,760.23	65,163.89
12	**Earnings Per Share (of Rs. 10/- Each) (Not Annualised)**					
	(a) Basic	5.81	14.28	5.78	43.88	41.11
	(b) Diluted	5.81	14.28	5.78	43.88	41.11

(See accompanying notes to the financial results)

LINCOLN PHARMACEUTICALS LTD. AHMEDABAD

Sr. No.	Standalone Balance Sheet Particulars	As at 31/03/2026 (Audited)	As at 31/03/2025 (Audited)
			(₹ in Lakhs)
A	**ASSETS**		
1	**Non-Current Assets**		
	(A) Property, Plant and Equipment	18,986.38	18,134.02
	(B) Right to use Asset	16.74	18.90
	(C) Capital Work-In-Progress	522.84	446.96
	(D) Other Intangible Assets	91.95	43.98
	(E) Financial Assets		
	(i) Investments	5.26	5.26
	(ii) Loans	10,694.01	10,600.01
	(iii) Others Financial Assets	132.23	105.78
	(F) Other Non-Current Assets	290.16	356.76
	Sub Total Non-Current Assets	**30,739.57**	**29,711.67**
2	**Current Assets**		
	(A) Inventories	8,010.56	7,867.73
	(B) Financial Assets		
	(i) Investments	20,854.08	17,371.89
	(ii) Trade Receivables	16,058.22	16,553.19
	(iii) Cash and Cash Equivalents	2,109.01	1,297.44
	(iv) Other Bank Balances	1,112.92	901.67
	(v) Loans	8,090.16	3,529.70
	(vi) Others Financial Assets	196.81	239.39
	(C) Current Tax Assets (Net)	Nil	67.73
	(D) Other Current Assets	1,855.01	2,146.13
	Sub Total Current Assets	**58,286.77**	**49,974.87**
	TOTAL ASSETS (1+2)	**89,026.34**	**79,686.54**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(A) Share Capital	2,002.97	2,002.97
	(B) Other Equity	73,760.23	65,163.89
	Sub Total Equity	**75,763.20**	**67,166.86**
2	**Non-Current Liabilities**		
	(A) Financial Liabilities		
	(i) Borrowings	Nil	Nil
	(ii) Other Financial Liabilities	643.67	538.53
	(B) Provisions	175.65	73.43
	(C) Deferred Tax Liabilities (Net)	1,353.44	1,300.19
	Sub Total Non-Current Liabilities	**2,172.76**	**1,912.15**
3	**Current Liabilities**		
	(A) Financial Liabilities		
	(i) Borrowings	442.16	Nil
	(ii) Trade Payables		
	(a) Total outstanding dues of micro and small enterprises	692.31	870.75
	(b) Total outstanding dues of other than micro and small enterprises	7,779.96	7,609.98
	(iii) Other Financial Liabilities	1,112.36	966.09
	(B) Other Current Liabilities	286.92	512.02
	(C) Provisions	611.18	648.69
	(D) Current Tax Liabilities (Net)	165.49	Nil
	Sub Total Current Liabilities	**11,090.38**	**10,607.53**
	TOTAL EQUITY AND LIABILITIES (1+2+3)	**89,026.34**	**79,686.54**

(See accompanying notes to the financial results)

LINCOLN PHARMACEUTICALS LTD. AHMEDABAD

	Standalone Statement of Cash Flows	(₹ in Lakhs)	
	Particulars	**Year Ended 31/03/2026 (Audited)**	**Year Ended 31/03/2025 (Audited)**
A	**Cash Flow From Operating Activities**		
	Profit Before Tax	**11,562.50**	**10,918.86**
	Adjustments For:		
	Depreciation and Amortisation Expense	1,449.96	1,289.90
	Finance Costs	101.29	188.27
	Provision/(Reversal) for Expected Credit Loss	(87.52)	(28.67)
	Bad debt written off	Nil	43.57
	Dividend Income	(31.49)	(9.03)
	MTM (gain) / loss on fair valuation of derivative financial instruments	168.32	(67.73)
	Loss / (Profit) on Sale of Property, Plant & Equipment (Net)	(15.75)	13.99
	Interest Income	(758.53)	(722.00)
	Share of Loss/(profit) from subsidiaries	0.16	0.17
	(Gain) / Loss on fair valuation of Current Investment	(28.99)	(421.46)
	(Gain) / Loss on sale of Current Investment	(165.77)	(190.56)
	Operating Profit Before Working Capital Changes	**12,194.18**	**11,015.31**
	Changes In Operating Assets and Liabilities:		
	(Increase) / Decrease In Inventories	(142.83)	(150.92)
	(Increase) / Decrease in Trade Receivables	582.49	(477.87)
	(Increase) / Decrease in Other Non-Current Financial Assets	(10.38)	(16.33)
	(Increase) / Decrease in Other Current Financial Assets	(17.22)	10.33
	(Increase) / Decrease in Other Non-Current Assets	5.11	(39.63)
	(Increase) / Decrease in Other Current Assets	291.12	(545.86)
	Increase/(Decrease) in Trade Payables	(8.46)	1,250.81
	Increase/(Decrease) in Other Non-Current Financial Liabilities	69.57	176.08
	Increase/(Decrease) in Other Current Financial Liabilities	122.82	99.37
	Increase/(Decrease) in Other Current Liabilities	(225.10)	238.43
	Increase/(Decrease) in Short Term Provisions	186.33	308.92
	Increase/(Decrease) in Long Term Provisions	102.22	63.72
	Cash Flow Generated From Operations	**13,149.85**	**11,932.36**
	Direct Taxes Paid (Net)	(2,513.83)	(2,630.65)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	**10,636.02**	**9,301.71**
B	**Cash Flows From Investing Activities**		
	Purchase of Property, Plant and Equipments (including Capital Work-in-Progress)	(2,542.79)	(1,902.92)
	Purchase of Other Intangible Assets	(61.22)	(21.50)
	Proceeds from sale of Property, Plant and Equipments	151.90	12.22
	Margin Money / Fixed Deposit Made	(213.33)	(3,300.00)
	Margin Money / Fixed Deposit Withdrawn	51.54	3,174.60
	Non Current Loans Given	(4,601.00)	(3,226.32)
	Non Current Loans Received Back	5,093.95	499.99
	Current Loans Given	(5,068.00)	(2,071.70)
	Current Loans Received Back	512.66	1,429.99
	Interest Received	91.88	370.13
	Dividend Received	31.49	9.03
	Sale of Current Investment	3,622.77	5,645.42
	Purchase of Current Investment	(6,910.20)	(8,513.68)
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	**(9,840.35)**	**(7,894.74)**
C	**Cash Flows From Financing Activities**		
	Repayment of Long-Term Borrowings	Nil	Nil
	Proceeds from Short-Term Borrowings	442.16	6,842.00
	Repayment of Short-Term Borrowings	Nil	(6,941.73)
	Dividend paid on Equity Shares	(360.54)	(360.54)
	Finance Costs Paid	(65.72)	(179.87)
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	**15.90**	**(640.14)**
	NET INCREASED IN CASH AND CASH EQUIVALENTS (A + B + C)	**811.57**	**766.83**
	Cash and Cash Equivalents at the beginning of the Year	1,297.44	530.61
	Cash and Cash Equivalents at the End of the Year	**2,109.01**	**1,297.44**

LINCOLN PHARMACEUTICALS LTD. AHMEDABAD

Standalone Statement of Cash Flows	(₹ in Lakhs)

Note:

Components of Cash and Cash Equivalents at each balance sheet date: (₹ in Lakhs)

Particulars	Year Ended 31/03/2026 (Audited)	Year Ended 31/03/2025 (Audited)
Cash on Hand	11.83	49.57
Balances with Bank	2,097.18	1,247.87
Total Cash and Cash Equivalents	**2,109.01**	**1,297.44**

The above Cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 on Statement of Cash Flows.

NOTES:

1	The above audited standalone financial results of the Company for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Thursday, May 28, 2026 and audited by statutory auditors of the Company. The Statutory Auditors have expressed an un-modified audit opinion. The financial results are being Published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	The figures of current quarter (i.e. three months ended March 31, 2026) and the corresponding previous quarter (i.e. three months ended March 31, 2025) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years, which have been subject to limited review.
3	The Board of Directors has recommended dividend of ₹ 1.80/- (One Rupee and Eighty Paisa only) (i.e. 18% Per Share) per equity share of face value of ₹ 10/- for the year ended March 31, 2026, subject to approval of the members at the ensuring Annual General Meeting (AGM) of the Company.
4	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
5	The Company has a single business segment namely 'Pharmaceutical Business'.
6	The figures for the previous period / year have been regrouped / reclassified, wherever necessary to conform to current period / year classification.

For Lincoln Pharmaceuticals Limited

LINCOLN PHARMACEUTICALS LTD. AHMEDABAD

MGPatel

Mahendra G. Patel
Managing Director
DIN: 00104706

Place: Ahmedabad
Date: May 28, 2026

LINCOLN PHARMACEUTICALS LIMITED

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Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2026

(₹ in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2026 Refer No. 2	31/12/2025 (Un-Audited)	31/03/2025 Refer No. 2	31/03/2026 (Audited)	31/03/2025 (Audited)
1	**Income**					
	A) Revenue From Operations	18,727.73	16,632.20	16,818.31	67,102.99	62,323.01
	B) Other Income	(419.53)	1,514.55	(687.97)	3,345.40	2,247.71
	Total Income	**18,308.20**	**18,146.75**	**16,130.34**	**70,448.39**	**64,570.72**
2	**Expenses**					
	A) Cost of Material Consumed	7,372.58	4,768.00	5,393.05	23,957.41	21,393.84
	B) Purchase of Stock-In-Trade	1,644.69	2,502.53	1,474.64	7,902.55	6,854.12
	C) Changes In Inventories of Finished Goods, Stock-In-Trade and WIP	(110.23)	325.44	1,147.51	(743.96)	884.00
	D) Employee Benefits Expenses	3,245.79	3,061.79	2,762.03	12,518.86	11,245.42
	E) Finance Costs	27.44	29.81	36.68	101.30	188.28
	F) Deprecation and Amortisation Expense	368.28	372.06	322.60	1,449.96	1,289.90
	G) Other Expenses	4,089.39	3,614.88	3,369.18	13,699.77	11,796.30
	Total Expenses	**16,637.94**	**14,674.51**	**14,505.69**	**58,885.89**	**53,651.86**
3	**Profit / (Loss) Before Exceptional Items & Tax (1-2)**	**1,670.26**	**3,472.24**	**1,624.65**	**11,562.50**	**10,918.86**
4	Exceptional Items	Nil	Nil	Nil	Nil	Nil
5	**Profit / (Loss) after Exceptional items but Before Tax (3-4)**	**1,670.26**	**3,472.24**	**1,624.65**	**11,562.50**	**10,918.86**
6	Tax Expense					
	A) Current Tax	861.90	601.00	669.20	2,737.10	2,487.20
	B) Deferred Tax (Net)	(360.98)	11.24	(197.94)	(3.09)	151.53
	C) Short / (Excess) Provision of Income Tax of Previous Years	5.88	Nil	(4.11)	39.11	45.49
7	**Net Profit / (Loss) For The Period (5-6)**	**1,163.46**	**2,860.00**	**1,157.50**	**8,789.38**	**8,234.64**
8	Attributable to Non-Controlling Interest	Nil	Nil	Nil	Nil	Nil
	Attributable to Owners of the Company	**1,163.46**	**2,860.00**	**1,157.50**	**8,789.38**	**8,234.64**
9	Other Comprehensive Income (Net Of Tax)					
	Items that will not be reclassified to subsequently to profit and loss	160.63	2.29	4.59	167.50	9.17
	Items that will be reclassified subsequently to profit or loss	Nil	Nil	Nil	Nil	Nil
10	**Total Comprehensive Income**	**1,324.09**	**2,862.29**	**1,162.09**	**8,956.88**	**8,243.81**
11	Paid-Up Equity Share Capital (Face Value Of Rs. 10/- Each)	2,002.97	2,002.97	2,002.97	2,002.97	2,002.97
12	Other Equity				73,760.23	65,163.89
13	**Earnings Per Share (of Rs. 10/- Each) (Not Annualised)**					
	(a) Basic	5.81	14.28	5.78	43.88	41.11
	(b) Diluted	5.81	14.28	5.78	43.88	41.11

(See accompanying notes to the financial results)

LINCOLN PHARMACEUTICALS LTD. AHMEDABAD

Consolidated Balance Sheet			(₹ in Lakhs)
Sr. No.	**Particulars**	**As at 31/03/2026 (Audited)**	**As at 31/03/2025 (Audited)**
A	**ASSETS**		
1	**Non-Current Assets**		
	(A) Property, Plant and Equipment	18,986.38	18,134.02
	(B) Right to use asset	16.74	18.90
	(C) Capital Work-In-Progress	522.84	446.96
	(D) Other Intangible Assets	91.95	43.98
	(E) Financial Assets		
	(i) Investments	0.26	0.26
	(ii) Loans	10,694.01	10,600.01
	(iii) Others Financial Assets	132.23	105.78
	(F) Other Non-Current Assets	290.16	356.76
	Sub Total Non-Current Assets	**30,734.57**	**29,706.67**
2	**Current Assets**		
	(A) Inventories	8,010.56	7,867.73
	(B) Financial Assets		
	(i) Investments	20,854.08	17,371.89
	(ii) Trade Receivables	16,144.67	16,639.65
	(iii) Cash and Cash Equivalents	2,152.80	1,341.38
	(iv) Other Bank Balances	1,112.92	901.67
	(vi) Loans	8,090.16	3,529.70
	(v) Other Financial Assets	75.32	117.74
	(C) Current Tax Assets (Net)	Nil	67.73
	(D) Other Current Assets	1,865.31	2,156.43
	Sub Total Current Assets	**58,305.82**	**49,993.92**
	TOTAL ASSETS (1+2)	**89,040.39**	**79,700.59**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(A) Share Capital	2,002.97	2,002.97
	(B) Other Equity	73,760.23	65,163.89
	Sub Total Equity	**75,763.20**	**67,166.86**
2	**Non-Current Liabilities**		
	(A) Financial Liabilities		
	(i) Borrowings	Nil	Nil
	(ii) Other Financial Liabilities	643.67	538.53
	(B) Provisions	175.65	73.43
	(C) Deferred Tax Liabilities (Net)	1,353.44	1,300.19
	Sub Total Non-Current Liabilities	**2,172.76**	**1,912.15**
3	**Current Liabilities**		
	(A) Financial Liabilities		
	(i) Borrowings	442.16	Nil
	(ii) Trade Payables		
	(a) Total outstanding dues of micro and small enterprises	692.31	870.75
	(b) Total outstanding dues of other than micro and small enterprises	7,794.01	7,624.03
	(iii) Other Financial Liabilities	1,112.36	966.09
	(B) Other Current Liabilities	286.92	512.02
	(C) Provisions	611.18	648.69
	(D) Current Tax Liabilities (Net)	165.49	Nil
	Sub Total Current Liabilities	**11,104.43**	**10,621.58**
	TOTAL EQUITY AND LIABILITIES (1+2+3)	**89,040.39**	**79,700.59**

(See accompanying notes to the financial results)

LINCOLN PHARMACEUTICALS LTD. AHMEDABAD

	Consolidated Statement of Cash Flows		(₹ in Lakhs)
	Particulars	**Year Ended 31/03/2026 (Audited)**	**Year Ended 31/03/2025 (Audited)**
A	**Cash Flow From Operating Activities**		
	Profit Before Tax	**11,562.50**	**10,918.86**
	Adjustments For:		
	Depreciation and Amortisation Expense	1,449.96	1,289.90
	Finance Costs	101.30	188.28
	Provision/(Reversal) for Expected Credit Loss	(87.52)	(28.67)
	Bad-debt written off	Nil	43.57
	Dividend Income	(31.49)	(9.03)
	MTM (gain) / loss on fair valuation of derivative financial instruments	168.32	(67.73)
	Loss / (Profit) on sale of Property, Plant & Equipment (net)	(15.75)	13.99
	Interest Income	(758.53)	(722.00)
	(Gain) / Loss on fair valuation of Current Investment	(28.99)	(421.46)
	(Gain) / Loss on sale of Current Investment	(165.77)	(190.56)
	Operating Profit Before Working Capital Changes	**12,194.03**	**11,015.15**
	Changes In Operating Assets and Liabilities:		
	(Increase) / Decrease in Inventories	(142.83)	(150.92)
	(Increase) / Decrease in Trade Receivables	582.50	(477.86)
	(Increase) / Decrease in Other Non-Current Financial Assets	(10.38)	(16.33)
	(Increase) / Decrease in Other Current Financial Assets	(17.22)	10.34
	(Increase) / Decrease in Other Non-Current Assets	5.11	(39.63)
	(Increase) / Decrease in Other Current Assets	291.12	(545.88)
	Increase / (Decrease) in Trade Payable	(8.46)	1,250.81
	Increase / (Decrease) in Other Non-Current Financial Liabilities	69.57	176.08
	Increase / (Decrease) in Other Current Financial Liabilities	122.82	99.37
	Increase / (Decrease) in Other Current Liabilities	(225.10)	238.43
	Increase/(Decrease) in Short Term Provisions	186.33	308.92
	Increase/(Decrease) in Long Term Provisions	102.22	63.72
	Cash Flow Generated From Operations	**13,149.71**	**11,932.20**
	Direct Taxes Paid (Net)	(2,513.83)	(2,630.65)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	**10,635.88**	**9,301.55**
B	**Cash Flows From Investing Activities**		
	Purchase of Property, Plant and Equipments (including Capital Work-in-Progress)	(2,542.79)	(1,902.92)
	Purchase of Other Intangible Assets	(61.22)	(21.50)
	Proceeds from sale of Property, Plant and Equipments	151.90	12.22
	Margin Money / Fixed Deposit Made	(213.33)	(3,300.00)
	Margin Money / Fixed Deposit Withdrawn	51.54	3,174.60
	Non Current Loans Given	(4,601.00)	(3,226.32)
	Non Current Loans Received Back	5,093.95	499.99
	Current Loans Given	(5,068.00)	(2,071.70)
	Current Loans Received Back	512.66	1,429.99
	Interest Received	91.88	370.13
	Dividend Received	31.49	9.03
	Sale of Current Investments	3,622.77	5,645.42
	Purchase of Current Investments	(6,910.20)	(8,513.68)
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	**(9,840.35)**	**(7,894.74)**
C	**Cash Flows From Financing Activities**		
	Proceeds from Short-Term Borrowings	442.16	6,842.00
	Repayment of Short-Term Borrowings	Nil	(6,941.73)
	Dividend Paid on Equity Shares	(360.54)	(360.54)
	Finance Costs Paid	(65.73)	(179.88)
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	**15.89**	**(640.15)**

LINCOLN PHARMACEUTICALS LTD. AHMEDABAD

Consolidated Statement of Cash Flows		(₹ in Lakhs)
Particulars	**Year Ended 31/03/2026 (Audited)**	**Year Ended 31/03/2025 (Audited)**
NET INCREASED IN CASH AND CASH EQUIVALENTS (A + B + C)	**811.42**	**766.66**
Cash and Cash Equivalents at the beginning of the Year	1,341.38	574.72
Cash and Cash Equivalents at the End of the Year	**2,152.80**	**1,341.38**

Note:

Components of Cash and Cash Equivalents at each balance sheet date: (₹ in Lakhs)

Particulars	**Year Ended 31/03/2026 (Audited)**	**Year Ended 31/03/2025 (Audited)**
Cash on Hand	11.98	49.71
Balances with Bank	2,140.82	1,291.67
Total Cash and Cash Equivalents	**2,152.80**	**1,341.38**

The above Cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 on Statement of Cash Flows.

NOTES:

1. The above Audited consolidated financial results of the Company for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Thursday, May 28, 2026 and audited by statutory auditors of the Company. The Statutory Auditors have expressed an un-modified audit opinion. The financial results are being Published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The figures of current quarter (i.e. three months ended March 31, 2026) and the corresponding previous quarter (i.e. three months ended March 31, 2025) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years, which have been subject to limited review.
3. The Board of Directors has recommended dividend of ₹ 1.80/- (One Rupee and Eighty Paisa only) (i.e. 18% Per Share) per equity share of face value of ₹ 10/- for the year ended March 31, 2026, subject to approval of the members at the ensuring Annual General Meeting (AGM) of the Company.
4. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
5. Consolidated Results includes results of its subsidiary namely Zullinc Healthcare LLP.
6. The figures for the previous period / year have been regrouped / reclassified, wherever necessary to conform to current period / year classification.

For Lincoln Pharmaceuticals Limited

LINCOLN PHARMACEUTICALS LTD. AHMEDABAD

MGPatel

Mahendra G. Patel
Managing Director
DIN: 00104706

Place: Ahmedabad
Date: May 28, 2026

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HEALTHCARE FOR ALL

Media Release

Lincoln Pharmaceuticals Ltd reports Net Profit of Rs. 87.89 crore; EBITDA of Rs. 131.14 crore and Total Income of Rs. 704.48 crore in FY 2025-26

Company recommends dividend of 18%, Rs. 1.80 per share for the FY 2025-26

Highlights:-

- **Q4FY26 Results Highlights:-** Revenue from operation at Rs. 183.08 crore, up 13.50 % Y-o-Y; EBITDA at Rs. 20.66 crore, increase of 4.13 % Y-o-Y; Net Profit at Rs. 11.63 crore, up 0.52 % Y-o-Y;
- Company is targeting revenue of Rs 1,000 crore in next 3 years
- **FII holding in the company as on 31st March 2026 at 5.20% and DII at 1.08% as compared to 5.00% holding of FII as on 31st March, 2025.**
- Crisil Ratings has reaffirmed its 'Crisil A/Stable/Crisil A1' ratings on the bank facilities of the company
- Aims to achieve a 15-18% annual growth rate, driven by strong performance in the cardiac, diabetic, dermatology, and ENT segments
- Financial performance of Q4FY26 had been impacted due to war and global scenario.

Financial Highlights (Consolidated)

(Amount in Cr except EPS)

Particulars	Q4 FY26	Q4 FY25	Y-O-Y (%)	FY26	FY25	Y-O-Y (%)
Total Income	183.08	161.30	**13.50%**	704.48	645.71	**9.10%**
EBITDA	20.66	19.84	**4.13%**	131.14	123.97	**5.78%**
Profit before Tax	16.70	16.25	**2.77%**	115.63	109.19	**5.90%**
Net Profit	11.63	11.57	**0.52%**	87.89	82.35	**6.74%**
E.P.S (Rs.)	5.81	5.78	**0.52%**	43.88	41.11	**6.74%**

Ahmedabad (Gujarat), May 28, 2026: Lincoln Pharmaceuticals Limited (BSE: 531633, NSE: LINCOLN), one of India's leading healthcare companies, reported a consolidated net profit of Rs. 87.89 crore for the financial year ended 31st March 2026 as compared to the net profit of Rs. 82.35 crore in FY25, registering a growth of 6.74 % Y-o-Y. Revenue from Operations for FY26 was reported at Rs. 704.48 crore as compared to revenue of Rs. 645.71 crore reported in FY25, registering a growth of 9.10 % Y-o-Y. EBITDA for FY26 stood at Rs. 131.14 crore as compared to EBITDA of Rs. 123.97 crore reported in FY25, growth of 5.78 % Y-o-Y. EPS for FY26 was reported at Rs. 43.88 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 2025-26.

The company reported a profit before tax of Rs. 115.63 crores for the year ended in March 2026 as against profit before tax of Rs. 109.19 crore in FY24-25. Foreign Institutional Investors (FIIs) have steadily increased their stake in the company to 5.20% while Domestic Institutional Investors (DIIs) holding was 1.08% as on 31st March 2026. Greenx Wealth Multihorizons Opportunity Fund holds 1.07% in the company while Rimo Capital Fund Lp holds 1.33% in the company.

LINCOLN PHARMACEUTICALS LTD. AHMEDABAD

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Phone : +91-79-4107 8000 | **Fax :** +91-79-4107 8062 | **CIN** L24230GJ1995PLC024288
E-mail : info@lincolnpharma.com | **Website :** www.lincolnpharma.com

Factory : 10, 12, 13, Trimul Estate, Near Khatraj Chokadi, P.O. Khatraj-382721.
Ta. : Kalol, Dist. Gandhinagar, (Guj.) | **Phone :** +91-79-49135000 | **E-mail :** khatraj@lincolnpharma.com

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Company is targeting a revenue of Rs. 1,000 crore within the next three years, driven by business expansion into high-value product lines and entry into new markets. This goal is part of a broader strategy to achieve a 15-18% annual growth rate, driven by strong performance in the cardiac, diabetic, dermatology, and ENT segments. Company is committed to expanding its global footprint while meeting diverse healthcare needs. CRISIL Ratings on 9th January has reaffirmed its 'CRISIL A/Stable/CRISIL A1' ratings on Lincoln Pharmaceuticals' bank facilities, reflecting the promoters' strong industry experience, established market position, and healthy financial profile, despite working-capital intensity and regulatory and competitive challenges.

Speaking on the financial performance and future plans, **Mr. Munjal Patel, Director, Lincoln Pharmaceuticals Ltd,** said, "We are pleased to conclude FY26 on a strong note with healthy growth momentum driven by robust demand, improved operational efficiencies and consistent execution across markets. We remain focused on strengthening our product portfolio, expanding our domestic and international presence and investing in research and manufacturing capabilities. Backed by a debt-free balance sheet and strong fundamentals, we remain confident of sustaining profitable growth and creating long-term value for stakeholders."

Highlights: - Q4 FY26 Results

For Q4FY26, the company reported a consolidated net profit of Rs. 11.63 crore as compared to the net profit of Rs. 11.57 crore in Q4FY25, registering a growth of 0.52 % Y-o-Y. Revenue from Operations for Q4FY26 was reported at Rs. 183.08 crore as compared to revenue of Rs. 161.30 crore reported in Q4FY25, growth of 13.50 % Y-o-Y. EBITDA for Q4FY26 stood at Rs. 20.66 crore as compared to EBITDA of Rs. 19.84 crore reported in Q4FY25, growth of 4.13 % Y-o-Y. EPS for Q4FY26 was reported at Rs. 5.81 per share.

Company remains focused on strengthening its presence in regulated and semi-regulated markets. It currently exports to 60+ countries across East and West Africa, Central and North America, Latin America, and Southeast Asia. Company aims to expand this footprint to 90 countries over next 2–3 years. With recent entry into the Canadian market and approvals from TGA - Australia and EU GMP, the company is poised for further global expansion.

Company 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, anti-diabetic, anti-malaria among others. Company has filed 25 plus patent applications and is awarded with seven patents. Company showcases its dedication to innovation and growth through a robust portfolio boasting over 1,700 registered products, with 700 more in development.

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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, other ROW and emerging market regulatory approvals. 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 at Mehsana factory and Khatraj factory in addition to at Radhanpur, Gujarat and two windmills. This way we are nearly a 100% green renewable energy consuming company 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:

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LINCOLN PHARMACEUTICALS LTD. AHMEDABAD

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