



8th February, 2024

The Listing Department, The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata – 700001 Scrip Code- 022035	The Manager The Department of Corporate Services, BSE Limited, P. J. Towers, Dalal Street, Mumbai - 400001 Script Code- 531241	The Manager, The Listing Department, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 Symbol- LINC
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Dear Sir,

Sub: Press Release

Please find enclosed herewith the Press Release relating to the Financial Results for the quarter / nine months ended 31st December, 2023.

Thanking You

Yours faithfully

For LINC LIMITED

N. K. DUJARI
Director-Finance & CFO

Press Release

Pentonic continues its growth journey, contribution increases to 33.1% as against 29.9% in FY23

Kolkata, West Bengal, 8th February 2024: Linc Limited (Formerly Linc Pen & Plastics Limited), one of the most trusted names in the writing instruments & stationery business, announced its Q3 FY24 results today. The Board of Directors of Linc Limited at its meeting held on 8th February 2024 took on record the Unaudited Financial Results for the Third quarter of Financial Year 2023-24. Linc has a robust domestic and international presence spreading more than 40 countries and the brand is respected for producing world-class and innovative products.

Financial Summary	₹ Lacs								
	Q3 FY24*	Q3 FY23	YoY%	Q2 FY24	QoQ%	9M FY24*	9M FY23	YoY%	FY23
Total Income	12,467	12,495	(0.2%)	13,315	(6.4%)	37,104	35,203	5.4%	49,024
Gross Profit	3,903	4,126	(5.4%)	3,811	2.4%	11,330	10,488	8.0%	15,197
Gross Profit Margin	31.5%	33.1%	(164 bps)	29.0%	244 bps	30.9%	30.0%	86 bps	31.2%
EBITDA	1,464	1,859	(21.3%)	1,452	0.8%	4,365	4,431	(1.5%)	6,484
EBITDA Margin	11.7%	14.9%	(314 bps)	10.9%	84 bps	11.8%	12.6%	(82 bps)	13.2%
PAT	756	1,113	(32.1%)	771	(1.9%)	2,265	2,507	(9.6%)	3,740
PAT Margin	6.1%	8.9%	(284 bps)	5.8%	28 bps	6.1%	7.1%	(102 bps)	7.6%
EPS (In ₹)	5.09	7.48	(32.1%)	5.18	(1.9%)	15.23	16.86	(9.6%)	25.15

* Q3 FY24 & 9M FY24 figures are consolidated, comparative figures are standalone

Commenting on the results, Mr. Deepak Jalan, Managing Director, Linc Limited said:

“Total Income in Q3 FY24 stood at ₹ 12,467 lacs, a slight degrowth of 0.2% against the corresponding quarter previous year. Pentonic revenue, however, grew 4.7% YoY and 4.8% sequentially. Export / Overseas revenue recovered sharply, registering a growth of 32.8% QoQ, buoyed by penetration in the North American market and contribution from our Kenyan subsidiary. While this is a significant recovery, our exports were down 12.4% YoY. Our efforts towards actively exploring new export markets and optimizing our presence in the existing ones continue, and we believe we will be able to attain a near full recovery of our export volumes by the end of this financial year.”

Although our gross profit margin fell to 31.5% from 33.1% in the same quarter of the previous year, we view this as temporary, as we experienced a dip in our higher margin export revenue. However, the gross profit margin improved sequentially by 2.4%, largely due to increase in the share of Pentonic revenue, as well as recovery in exports. EBITDA margin also improved sequentially from 10.9% to 11.7%. As we move forward, we do so with unwavering confidence in our capabilities, focus on innovation, strategic market expansion, and growing market share of Pentonic range of products. We are confident that these efforts will not only help us overcome current challenges but also pave way for sustainable growth in the future.”



Key Highlights in Q3 FY24

- **Total Income:**
 - Total income of ₹12,467 Lacs for Q3 FY24, registering a fall of 0.2% YoY and 6.4% QoQ. However, Pentonic revenue witnessed a growth of 4.7% YoY and 4.8% QoQ
- **Gross Profit:**
 - Gross Profit of ₹3,903 Lacs, down 5.4% YoY and up 2.4% QoQ. Gross Margin increased to 31.5% as against 29.0% in Q2 FY24
- **EBITDA:**
 - 1,464 Lacs in Q3 FY24, down 21.3% YoY and up 0.8% QoQ. EBITDA Margin improved to 11.7% as against 10.9% in Q2 FY24
- **PAT:**
 - ₹756 Lacs against Q3 FY23 PAT of ₹1,113 Lacs, down 32.1% YoY and 1.9% QoQ. PAT Margin was at 6.1%
 - EPS stood at ₹5.09 as against ₹7.48 in Q3 FY23 and ₹5.18 in Q2 FY24
- **Net Debt:**
 - Net Debt stood at (₹2,132) lacs as against (₹760) lacs in FY23
 - Net Debt / EBITDA stood at (0.37) in December 2023

About Linc Limited

Linc Limited is one of India's most trusted Writing Instrument brands with a national and international presence in over 40 countries. Linc is considered among the top pen companies in India with a constant endeavour to bring out new innovative pens with innovative technologies and packaging. Established in 1976 by Mr. Suraj Mal Jalan, Linc is currently headed by Mr. Deepak Jalan, Managing Director. We have our manufacturing units in Serakole and Umbergaon, with a daily capacity of more than two million units with ISO 9001:2008 certification, guaranteeing top quality products. Linc has an exclusive license to distribute and market Uniball products. It is listed on NSE, BSE, and CSE. Linc is a dynamic company addressing the growing needs of the second-most populous country; it is a global organization striving to achieve greater heights through sustainable growth over the years.

For further information, please contact:

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