

Biocon Ltd posts Q3FY21 net profit of Rs 169 Cr

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EBITDA for the quarter stood at ₹427 crore



Biocon Ltd, an innovation-led global biopharmaceuticals company, has announced its consolidated financial results for the fiscal third quarter ended December 31, 2020.

Commenting on the results, Kiran Mazumdar-Shaw, Executive Chairperson, Biocon, said, "Consolidated revenue for Q3FY21 increased 7 per cent year on year to Rs 1,879 crore driven by 13 per cent growth in Research Services, and 11 per cent in Biosimilar business segments. EBITDA for the quarter stood at Rs 427 crore and net profit was at Rs 169 crore. Our Core EBITDA margins stood at 31 per cent.

"The two recent investments of \$225 million in Biocon Biologics by Goldman Sachs and ADQ endorse the value creation of our biosimilars business. These investments augur well for our business and will enable us to invest in expanding our research and manufacturing capacities across segments. The recent launch of Tacrolimus capsules in the US, as well as approvals in Most of the World (MoW) markets for Insulin Aspart, Bevacizumab and Trastuzumab biosimilars will also pave the way for expanding our business in future."