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Biocon posts Q3FY22 revenue at Rs 2,223 Cr

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PBT for the quarter stood at Rs 269 crore



Biocon announced its consolidated financial results for the third quarter ended December 31, 2021.

Kiran Mazumdar-Shaw, Executive Chairperson, Biocon, said, “Biocon’s consolidated Q3FY22 revenues grew by 18 per cent YoY to Rs 2,223 crore, driven by a strong performance across all business segments. Biosimilars grew by 28 per cent to Rs 981 crore, research services was up 10 per cent at Rs 641 crore and generics delivered a 7 per cent growth at Rs 607 crore."

Mazumdar-Shaw added, “EBITDA at Rs 537 Crore grew by 25 per cent, which was impacted by mark-to-market loss attributed to Biocon Biologics’ equity investment in Adagio. Core EBITDA stood at Rs 715 crore with a healthy margin of 33 per cent. PBT for the quarter stood at Rs 269 crore. Adjusted for Adagio related loss, PBT was higher at Rs 346 crore, indicating healthy operating profitability.”

Dr Arun Chandavarkar, MD, Biocon Biologics, said, “Following the landmark approval of our interchangeable bGlargine, the first-ever such biosimilar approval, by the US FDA, we recorded another milestone this quarter with the commercialisation of this product by our partner Viatris in the US."