

Biocon registers 23% growth in 9M FY2013

25 January 2013 | News | By BioSpectrum Bureau

Biocon registers 23% growth in 9M FY2013



India's leading biotechnology company Biocon registered 23 percent growth in its nine-months revenues in FY13. Its total revenues during period stood at â,1,889 crore (\$355 million); EBITDA at â,1472 crore (\$90 million); PAT at â,1260 crore (\$50 million). chairman and managing director, Dr Kiran Mazumdar-Shaw announcing the financial results for the quarter ending December 31, 2012 said, "Our 9M performance has seen a 23 percent YoY increase in revenues and an 11 percent EBITDA growth. We have performed well across all our business verticals. We continue to gain market share for Biosimilar Insulins in ROW markets which now accounts for a significant part of our business. I am also pleased to announce that we have received approval from the DCGI for our novel Monoclonal antibody, Itolizumab indicated for Psoriasis. This is a significant milestone that enhances the value of this late stage asset."

Biocon's performance highlights:

9M FY13 Financials

Revenue: â,11889 crore (\$355 million)

EBITDA: â,1472 crore (\$90 million)

PAT: â,1331 crore (\$62 million)

â€¢ Biopharmaceuticals: â,11,406 crore (\$ million)

â€¢ Contract research: â,1391 crore (\$ million)

Q3 FY13 Highlights

Revenue: â,1660 crore (\$265 million)

EBITDA: â,1167 crore (\$31 million)

PAT: â,192 crore (\$17 million)

Revenue Breakup:

• Biopharma: ₹1,409 crore (\$77 million)
• Research Services: ₹1,140 crore (\$26 million)
• Branded Formulations: ₹186 crore (\$16 million)

Product performance highlights

• Marketing authorization received from DCGI for Alzumab, a novel anti-CD6 biologic (Itolizumab) indicated for psoriasis
• Option agreement with Bristol Myers Squibb for the novel oral Insulin program: IN 105
• Phase I trial initiated for BVX 20, a novel Anti CD-20 molecule for Non-Hodgkin's Lymphoma
• Completed the second part of the EU Phase III trials for biosimilar rh-Insulin
• Initiated global phase III clinical study for biosimilar Trastuzumab