

Biocon posts strong growth rides emerging market

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RANK 1

Revenue **INR 1483 crore**

Biocon

CMD

Dr Kiran Mazumdar-Shaw

Business

Biopharmaceuticals

Start-up Year: 1978

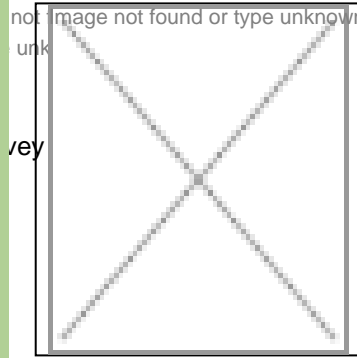
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With an impressive growth rate of 26 percent in FY 2010-11, Biocon has been opportunities and deliver multi-sectoral growth

Website: www.biocon.com



Registering a total revenue of 1,483 crore in FY 2010-11 as compared to 1,180 crore in the FY 2009-10, Biocon recorded an impressive growth of 25.68 percent. The company has therefore secured its number one position in

The company continued its forward march, on the back of strong growth in the sales of immunosuppressants, statins and the branded formulations. Products that gained share in the portfolio, include Atorvastatin and Rosuvastatin. Biocon's immunosuppressants portfolio also grew by 35

The company launched its biosimilar insulin in numerous emerging markets within South America, North Africa and East Asia. Presently, Biocon is in talks with Biotech Corp to manufacture biopharma products and formulations in Malaysia. The company's multiple collaborations with Mylan, Optimer, Amylin and Vaccinex are making steady progress. Its investment in a biotech start-up, IATRICa continues to look promising.

During the FY 2010-11, the company divested its stake in its German subsidiary, AxiCorp GmbH, to the existing group of promoter shareholders. AxiCorp was the licensee for Biocon's biosimilar insulin and glargine in Germany and had the sole responsibility for commercializing these products. Biocon entered into a global alliance with Pfizer in October 2010 for commercializing biosimilar insulin and insulin analogs.

The oncology division of Biocon posted a strong 41 percent growth this year with in-licensed brand, Abraxane, contributing significantly. Evertor, the first global generic of everolimus, has been witnessing a strong ramp since its launch in January 2011. Biocon's pipeline of innovative and biosimilar molecules as well as marketing partnerships will fuel its expansion in India and in other markets in 2011.

Dr Kiran Mazumdar-Shaw, CMD, Biocon, said, "FY11 has delivered strong multi-sectoral growth. Emerging markets have realized significant and sustained growth for our APIs, while our branded formulations have scripted business success in the India market. Licensing income from Pfizer and others has contributed materially to profit generation during this fiscal."

The R&D pipeline of Biocon has achieved significant milestones spearheaded by a key IND filing with the US FDA for its oral insulin program, IN105. Biocon's coveted T1h program, a novel anti-cd6 targeting monoclonal antibody, is also entering phase III clinical trials for psoriasis.

Biocon's BVX-20 is a novel humanized monoclonal antibody that binds to CD20, a protein located on both normal and malignant B-cells. The company has submitted an application to the regulator for phase I trials of the same. The phase I clinical trial is expected to be initiated in Q1 of FY 2012. To support its expanding business operations, the company is looking forward to increase its employee strength by around 1,000 in the next fiscal year.