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Biocon's revenue up 43%; Net profit up 136%

Biocon Ltd. has reported a 43% increase in revenues and a 136% rise in net profits for Q3FY19 – the highest ever in a single quarter.

The Biologics segment more than doubled in revenue and recorded an EBIT margin of 30%, driven by increased penetration of its drug Pegfilgrastim in the US market. The Small Molecules, Branded Formulations and Research Services businesses also registered a robust growth this quarter.

“Our biosimilars strategy is beginning to pay off with the launch of our biosimilars in the US and EU and we



are greatly encouraged by the recent regulatory approvals of our key biosimilars in advanced markets like EU, Australia and Canada. We are committed to play a significant role in enhancing access to our high quality, affordable biologics for patients across the world,” Chairperson & Managing Director, Dr. Kiran Mazumdar-Shaw, stated.

During the quarter the biosimilars

Insulin Glargine (*Semglee*) and biosimilar were launched in EU by Biocon's partner Mylan. In addition, Biocon launched Atorvastatin Calcium tablets in the US market.

Biocon's new Oral Solid Dosage Forms manufacturing facility in Bengaluru completed a pre-approval inspection by the USFDA with no 483 observations.

The US health regulator issues observations by means of Form 483 notifying the company's management of objectionable conditions at the facility inspected.