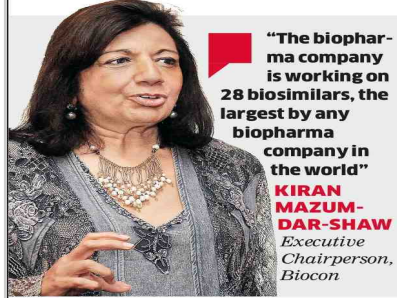


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## Biocon Bets Big on Biosimilars, Generics Unit for Fast Growth



**"The biopharma company is working on 28 biosimilars, the largest by any biopharma company in the world"**  
**KIRAN MAZUMDAR-SHAW**  
 Executive Chairperson, Biocon

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**Bengaluru:** Biocon is eyeing faster growth this year, fuelled by better performance at its generics unit and biosimilar subsidiary, Biocon Biologics, according to executive chairperson Kiran Mazumdar-Shaw.

The biopharma company is working on 28 biosimilars, the largest by any biopharma company in the world, Mazumdar-Shaw said.

"We have seen our businesses (Generics and Biosimilar) have done extremely well; they have bounced back and shown strong recovery. Generics was doing well even in the last quarter. We have recovered and now on a growth path," she said. The company is strategically focused on biosimilars, she added. The company reported a 28% drop in net profit to ₹149 crore during the quarter to June on the back of higher research and development (R&D) spending, coupled with lower profit share in the biosimilars business.

The Bengaluru-based biopharma company's revenue was up 14% at ₹1,690 crore during the quarter. While its generics business was up 16% at ₹599 crore, the biosimilars segment grew 19% to ₹692 crore during the quarter.

Biocon said it plans to carry out a Phase IV trial on 200 Covid-19 patients to know the therapeutic efficacy of its repurposed drug Itolizumab across the country in about 10-15 hospitals.

Biocon's Research Services business reported flat revenue growth at ₹422 crore due to slowdown of operations impacted by the Covid-19 crisis. Ebitda (Earnings before interest tax depreciation and amortisation, or operating margin) for the quarter stood at ₹432 crore. Net profit (from continuing operations) was at ₹153 crore.

Profitability for the quarter was impacted due to higher R&D spend, lower profit share in the biosimilars business, and lower profitability in the Research Services segment, the company said.

Mazumdar-Shaw said Biocon made a significant contribution to global efforts to contain the pandemic in the "breakthrough" quarter.

Earlier this month, Biocon received 'restricted emergency use approval' from the Drugs Controller General of India for Itolizumab, a drug meant for the treatment of cytokine release syndrome (CRS) in Covid-19 patients with moderate to severe acute respiratory distress syndrome.

The 'proof of concept' pivotal study data is encouraging and highlights the urgent importance of further evaluating the potential therapeutic efficacy of the drug, the Biocon chairperson said.