

# Biocon's net rises 86%, revenue 25%

TIMES NEWS NETWORK

**Bengaluru:** Biocon's revenue in the quarter ended June rose 25% to Rs 1,490 crore compared to the corresponding quarter last year. Net profit was up a whopping 86% to Rs 223 crore.

Chairperson & MD **Kiran Mazumdar-Shaw** said revenue growth was fuelled by robust performance by the biologics and small molecules business segments.

"Our long-term investments in biosimilars are delivering expected results as demonstrated by the 96% growth in our biologics revenue at Rs 490 crore this quarter, led by the expansion of our geographical footprint and increased penetration of our products in key developed and emerging markets. Small molecules revenue at Rs 480 crore was driven by steady API (active pharmaceutical ingredient) sales and a multi-fold growth in generic formulations," Ma-



zumdar-Shaw said. Fulphila, the biosimilar Pegfilgrastim co-developed by Biocon and Mylan, has captured 21% volume share of the Pegfilgrastim syringes market in the US.

Fulphila is used to control certain side effects in patients undergoing chemotherapy. Ogivri, co-developed by Biocon and Mylan, has become the first biosimilar Trastuzumab to be approved in Canada. The drug is used to treat breast and metastatic stomach cancer.

The company said it has initiated a greenfield project at Visakhapatnam, with an investment of Rs 600 crore, to secure the anticipated growth in fermentation-derived APIs, including the company's strong portfolio of immunosuppressants. The branded formulations business, which includes sales in India and UAE, reported a de-growth of 9% to Rs 133 crore because of uncertainty in the UAE market.