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Biocon Q4FY18 Revenue Rs 1,237 Cr, Up 27 per cent

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Bioconâ??s total revenue for Q4FY18 at Rs 1,237 Crore grew by 27% with revenue from operations at Rs 1,170 Crore growing by 26%.



Biocon Ltd, Asia's premier biopharmaceuticals company, recently announced its consolidated financial results for the fourth quarter and fiscal year ended March 31st, 2018.

Commenting on the highlights, *Chairperson & Managing Director, Kiran Mazumdar-Shaw stated:*

"We concluded the year with a strong revenue growth of 27% in Q4FY18 led by Biologics and Research Services businesses, which grew 47% and 45%, respectively. Our traditional Small Molecules and Branded Formulations businesses also turned in a positive performance this quarter. We crossed a key milestone in Q4 when our Insulin Glargine, received regulatory approvals in the developed markets of Europe and Australia. Our biosimilar Trastuzumab also got approval in Turkey.

The muted FY18 performance was on account of continued pricing challenges in the generics business coupled with a planned plant shut down for requalification and lower licensing income in the biologics business. In addition, operational expenses related to our Malaysia facility impacted the bottom line. However, a positive Q4 is indicative of a normalized business trend. Recent approvals of our biosimilars along with the strong performance of Syngene are expected to positively impact overall performance in FY19."

Highlights:

- Semglee™, Insulin Glargine co-developed by Biocon and Mylan, is the first biosimilar from the partnered portfolio to be approved in the developed markets of EU and
- Biocon also received Insulin Glargine approval in South Korea and biosimilar Trastuzumab approval in
- Biocon and Mylan agreed to accelerate the introduction of biosimilar Adalimumab in Europe through Mylan's in-licensing arrangement with Fujifilm Kyowa Kirin Biologics, to enable launch in EU, around market formation.
- Biocon and Mylan have agreed to expand their long-standing collaboration to add two new next-generation biosimilar programs with Insulin Glargine 300 units/mL and Pertuzumab.