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2. Biocon

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2. Biocon



Rank 2

Global Top 20 Biotech employer

Registering 13 percent growth over the last fiscal year, Biocon ended FY 2012-13 with total biopharmaceutical revenues of `1,871 crore. The key contributors to Biocon's growth have been research services, branded formulations and growing biosimilar business, led by generic insulin. The company's insulin franchise continues to garner market share across India and emerging markets and now accounts for more than 10 percent of its sales.

Biocon is equally upbeat about its biosimilars. The company expects the sales revenue from this segment to treble by FY 2015. It hopes the patent expiry of eight of the top 10 biotech products by 2018 will boost the Indian generics market. From about five percent of Biocon's sales in FY 2012, the contribution of this segment is expected to grow to over 10 percent by 2015, when the company is projected to achieve total sales of $700 million. Biocon's biosimilar business also offers a promising portfolio of recombinant human insulin and insulin analogs. It is developing more complex biosimilar biologics, including monoclonal antibodies (mAbs), for the global market.

Moving forward, the company hopes to ink licensing and marketing deals especially in the rest-of-the-world markets for its insulin products. It sells recombinant human insulin (Insugen) in India and also has approvals to sell it in more than 40 countries. The biosimilar insulin glargine (Basalog) is available in the Indian market and it has approvals to sell it in over five countries. The global phase III trial for biosimilar Trastuzumab for treating cancer has gained further traction with ongoing recruitment and trial approval in major European countries. It has also completed patient recruitment in a separate Phase III trial for the drug in India.

In another significant development of the last fiscal year, Biocon enhanced its partnership with Mylan Inc. through the re-licensing of three biosimilar insulin analog products for the global development and commercialization. The partnership with Mylan endorses the intrinsic value of this asset and significantly reduces its burden of development costs involved in global commercialization. Looking ahead, the company intends to sustain growth momentum by optimizing its small molecules portfolio, further expanding its insulin footprint in emerging markets, and continuing to deliver robust growth in branded formulations and research services.

Company: Biocon
Business: Biopharmaceuticals and branded formulations
Revenue: 2013 `1,871 crore

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