

Biocon's Malaysian facility will unveil in FY15

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According to the company's statement, Biocon's revenues touched Rs 2,187 crore, EBITDA stood at Rs 550 crore and PAT at Rs 301 crore.

In her comments, Biocon's CMD Dr Kiran Mazumdar-Shaw, revealed that the company's investment efforts in building its insulin facility in Malaysia is on track and that it will be unveiled in FY15.

Commenting on the occasion, Dr Kiran Mazumdar-Shaw stated, "Q3 FY14 has been a very eventful quarter for us, with several research milestones across our novel molecules and biosimilars portfolio. The key highlight was the DCGI approval for our biosimilar Trastuzumab, which paved the way for its commercial launch in India as CANMAb."

CANMAb was launched in Bangalore, India, on January 18, 2014, as the world's first biosimilar Trastuzumab.

According to the press release, Biocon's biopharmaceuticals segment has been steady with 14% YoY. "We have witnessed sustained business momentum in research services (35% YoY), and a return to growth for our branded formulations vertical. We expect to close this financial year with a strong performance across business verticals," expressed Dr Kiran.

Dr Kiran also quoted that the company has strengthened its R&D pipeline with 2 new alliances giving access to novel technology platforms.

Dr Peter Bains, director Syngene International, opined, "We are pleased with the strong growth delivered by research services through 9MFY14. This reflects sustained business momentum and an increasing penetration of our integrated service offerings."

The biopharmaceuticals segment delivered a growth of 9% YoY at Constant Exchange Rate (CER) during 9M FY14. For Q3 FY14, at CER, the segment performance declined by 2% YoY.

Dr Bains believes that as pharma and biopharma continue to evolve the R&D models, he sees a sustained emphasis on collaborative externalization.

"In addition, there is increasing interest from allied sectors such as nutrition, consumer & animal health and agro-chemicals to create partnerships between our research and development capabilities and their product pipelines," he added.

Overall, Biocon's stated that its outlook for FY14 remains positive as it strives to balance its revenue growth and R&D spend.

"Our portfolio and cost optimization initiatives continue, helping us manage our margins more effectively. We continue to invest in our R&D pipeline, and the several milestones achieved over the course of this year are indicative of the growth opportunities ahead of us," said a statement.

This year Biocon has strategically partnered with Quark Pharmaceuticals to develop siRNA based novel therapeutics, and Advaxis, for a novel cancer immunotherapy.

The company attributes its growth for this quarter to its flagship brands Basalog, Insupen, BioMab EGFR, Abraxane and Cytosorb.