

Biocon Delivers a Healthy Growth of 22% driven by strong traction in Biopharma

26 July 2013 | Reports/white papers | By BioSpectrum Bureau

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Biocon revenue growth in Q1 FY2013 reflects the inherent strength of product portfolios. Biopharma business increased by 21% YoY to Rs 439 crores, branded formulations 17% YOY to 101 crores and research services by 26% YoY to 155 crores. In the financial results group EBITDA and PAT margins at 23% and 15% respectively were noticed.

Chairman and Managing Director, Kiran Mazumdar-Shaw said, "We are pleased to report a strong set of numbers for Q1 FY13. The new organisation structure has enabled us to deliver superior results with the core business performing strongly. Biocon's Insulins business continues to do well. The current fiscal will see us consolidate our various initiatives whilst we continue our investment in our biosimilars and novel molecules, to deliver a sustainable growth platform."

The small molecules portfolio delivered a strong performance in the current quarter, led by immunosuppressants and specialty molecules like fidaxomicin and orlistat. The statins portfolio has remained stable, despite the changing market dynamics. The branded formulations vertical grew at 17%YoY this quarter, vis-a-vis the industry growth of 8% YoY.

A huge R&D investment of 43 crores which is exactly 10% of biopharma sales has been invested. Small molecules and biosimilars biopharma grew at 19% YoY at Constant Exchange Rate (CER), with broad based growth across the small molecules and biosimilars portfolios.