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Biocon registers 23% growth in 9M FY2013

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India's leading biotechnology company Biocon registered 23 percent growth in its nine-months revenues in FY13. Its total revenues during period stood at â‚¹1,889 crore ($355 million); EBITDA at â‚¹472 crore ($90 million); PAT at â‚¹260 crore ($50 million). chairman and managing director, Dr Kiran Mazumdar-Shaw announcing the financial results for the quarter ending December 31, 2012 said, "Our 9M performance has seen a 23 percent YoY increase in revenues and an 11 percent EBITDA growth. We have performed well across all our business verticals. We continue to gain market share for Biosimilar Insulins in ROW markets which now accounts for a significant part of our business. I am also pleased to announce that we have received approval from the DCGI for our novel Monoclonal antibody, Itolizumab indicated for Psoriasis. This is a significant milestone that enhances the value of this late stage asset."

Biocon's performance highlights:
9M FY13 Financials

Revenue: â‚¹1889 crore ($355 million)
EBITDA: â‚¹472 crore ($90 million)
PAT: â‚¹331 crore ($62 million)
â€¢ Biopharmaceuticals: â‚¹1,406 crore ($ million)
â€¢ Contract research: â‚¹391 crore ($ million)

Q3 FY13 Highlights

Revenue: â‚¹660 crore ($265 million)
EBITDA: â‚¹167 crore ($31 million)
PAT: â‚¹92 crore ($17 million)
Revenue Breakup:

â€¢ Biopharma: â‚¹409 crore ($77 million)
â€¢ Research Services: â‚¹140 crore ($26 million)
â€¢ Branded Formulations: â‚¹86 crore ($16 million)

Product performance highlights

â€¢ Marketing authorization received from DCGI for Alzumab, a novel anti-CD6 biologic (Itolizumab) indicated for psoriasis
â€¢ Option agreement with Bristol Myers Squibb for the novel oral Insulin program: IN 105
â€¢ Phase I trial initiated for BVX 20, a novel Anti CD-20 molecule for Non-Hodgkin's Lymphoma
â€¢ Completed the second part of the EU Phase III trials for biosimilar rh-Insulin
â€¢ Initiated global phase III clinical study for biosimilar Trastuzumab