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Biocon 2016-17 revenue at Rs 4079 crore

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Board of Directors Recommends 2:1 Bonus Shares



Asia's premier biopharmaceuticals company, announced today its consolidated financial results for the fourth quarter and full year FY17.
Bioconn Q4 FY17 Revenue stood at Rs 974 Cr while the Net Profit was Rs 127 Cr. For the year 2016-17 revenue was at Rs

4,079 Cr and Net Profit awas at Rs 612 Cr
Board of Directors Recommends 2:1 Bonus Shares .

Commenting on the performance, Chairperson and Managing Director Kiran Mazumdar-Shaw stated: “We have closed the year FY 17 with a strong revenue growth of 18% led by a sturdy performance of our Biologics as well as Small Molecules businesses. On a full year basis, our EBITDA rose 34%, while Net Profit before exceptional item reported a robust growth of 54 %.

Our revenue growth was muted in Q4 FY 17. Our EBITDA margin at 24 % in Q4 reflects a healthy operational performance. Our Net Profit for Q4 at Rs 135 Cr, represents a growth of 75%, after adjusting for an exceptional item in Q4FY16.”

She added: “FY17 was a landmark year wherein we established our credibility as a global biosimilars player with the launch of Biocon’s Insulin Glargine pen in Japan and submission of five regulatory filings of our biosimilars in the developed markets of US and EU. Our Malaysia facility became operational with the Malaysian government’s exclusive contract for Biocon’s insulins, which expanded our footprint in emerging markets. The multiple clinical and regulatory milestones crossed in our biosimilars business augur well for the future.”

Highlights of Q4 FY17:

Biologics License Application (BLA) for a proposed biosimilar Pegfilgrastim accepted for review by the US FDA; Second Successful BLA filing of the Mylan/Biocon Partnership in the US.

Marketing Authorization Application for biosimilar Bevacizumab, post completion of RoW-focussed Phase 3 clinical trial in metastatic colorectal cancer, has been submitted for approval in India.

Regulatory submissions for Insulin Glargine were made in the developed markets of Australia and Canada.

The Malaysia government’s 3-year exclusive offtake agreement for rh-insulin cartridges and reusable pen provided a fillip to this business in Q4FY17.

Biocon's board recommends the issue of Bonus shares in the ratio of 2:1.

Biocon’s board recommends a Final Dividend of Rs. 3/- per share for FY17 (pre bonus).

Biocon Foundation collaborated with the Department of Health & Family Welfare of Karnataka to establish eLAJ smart clinics in 15 PHCs across six districts in the state.