



PHARMACEUTICALS EXPORT PROMOTION COUNCIL

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News / Story reproduced with thanks:- **Business Standard**

Biocon net rises 33%

BS Reporter / Bangalore July 24, 2010, 1:03 IST

Direct link to the News/Story:-

<http://www.business-standard.com/india/news/biocon-net-rises-33/402336/>

Bangalore-headquartered biotechnology company Biocon Ltd has posted a 33 per cent rise in net profit to Rs 76.40 crore during the April-June period of the current year on the back of sound business growth in bio-pharmaceuticals and contract manufacturing services of the company. Total income of the company increased 32 per cent to Rs 671. 77 crore in this period.

“Biocon has started this financial year on a strong note. Our group profits have grown 33 per cent to Rs 77 crore, while our revenues have also delivered an impressive 33 per cent growth,” Kiran Mazumdar-Shaw, chairman and managing director of Biocon said. The company has identified biosimilars, immunosuppressants, research services and the emerging markets as key growth drivers in the near future, she added.

The biotechnology company has also improved its operating profit, with margin expansion during this quarter. Operating profit grew 27 per cent to Rs 141 crore, along with an operating margin of 21 per cent during this quarter.

It's bio-pharmaceutical business posted a 37 per cent rise in revenue terms, with major growth coming from insulins, immunosuppressants, statins and branded formulation. “Our insulin biosimilar drug has received approval to initiate phase-III clinical trials in Europe and we expect to start recruiting patients in Q2 of FY11,” a company release said.