

Biocon Q4FY19 Revenue Rs 1,557 Cr, Up 26%

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FY19 Revenue Up 31% at Rs 5,659 Cr



Biocon Ltd, Asia's premier biopharmaceuticals company, today announced its consolidated financial results for the fourth quarter and fiscal year ended March 31st, 2019.

Commenting on the highlights, Kiran Mazumdar-Shaw, Chairperson & Managing Director, stated:

“Our Q4 FY19 performance was led by robust growth in our Biologics and Research Services business segments, supported by a significant growth in the Small Molecules business.

“On an annual basis, our Revenue grew 31% to Rs 5,659 Crore, and Net Profit soared 143% to Rs 905 Crore. FY19 was a landmark year for the Biologics business, which reported a growth of 97%, thus emerging as a key driver for Biocon's incremental growth. Our three strategic business segments Small Molecules, Biologics and Research Services have reported a top-line of over Rs 1,500 Crore each this fiscal. A higher share of Biologics revenue boosted profitability as reflected in the consolidated EBITDA margin of 27% for the full year despite a 34% increase in Net R&D expenses.

“Looking ahead in FY20, we expect to sustain the growth momentum across our business segments led by biosimilars. We expect to sustain core EBITDA margins despite higher R&D investments to fuel our future growth.”

Highlights: Q4FY19

? Biologics revenue nearly doubled, led by biosimilars portfolio performance in developed and emerging markets.

? Branded Formulations India business reported a strong double digit growth which was offset by a decline in UAE.

? Generic Formulations business grew multi-fold off a low base, reflecting our focus on vertical integration in the Small Molecules business

? Research Services subsidiary Syngene crossed the Rs 500 Crore Revenue milestone with a Net Profit milestone of Rs 100 Crore in Q4 on a standalone basis.

? To commemorate the 40th anniversary of Biocon Limited the Board recommended the issue of 1 bonus share for every 1 share held in Biocon.