

R&D boost: Biocon net profit up 14%

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NEW DELHI: Biotech major Biocon Ltd on Thursday reported a 14.4% year-on-year rise in consolidated net profit to ₹105 crore during the October-December quarter against ₹92 crore a year ago.

Consolidated net sales stood at ₹701 crore during the third quarter against ₹634 crore in the year-ago period.

"The third quarter has been a very eventful quarter for us, with several research milestones across our novel molecules and biosimilars portfolio," said Kiran Mazumdar-Shaw, chairperson and MD. "We expect to close this financial year with a strong performance across business verticals."

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