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BIO/SECL/TG/2026-27/80

November 04, 2026

To, The Manager **BSE Limited** Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To, The Manager **National Stock Exchange of India Limited** Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Mumbai – 400 051
Scrip Code - 532523	**Scrip Symbol – BIOCON**

Subject: Press Release on financial results for the quarter and half-year ended September 30, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the press release titled **"Biocon Q2FY27 Total Income at Rs 4,423 Cr; EBITDA at Rs 865 Cr; Net Profit at Rs 41 Cr; Biopharma Revenue Up 5%**" pertaining to the un-audited consolidated financial results of Biocon Limited for the quarter and half-year ended September 30, 2026.

The above information will also be available on the website of the Company at www.biocon.com.

Kindly take the above information on record and acknowledge.

Thanking You,

Yours faithfully,

For **Biocon Limited**

RAJESH UMAKANT SHANOY

Digitally signed by RAJESH UMAKANT SHANOY
Date: 2026.11.04 13:18:23 +05'30'

Rajesh U. Shanoy
Company Secretary and Compliance officer
ICSI Membership Number: A16328

Enclosed: Press Release and Fact Sheet

PRESS RELEASE

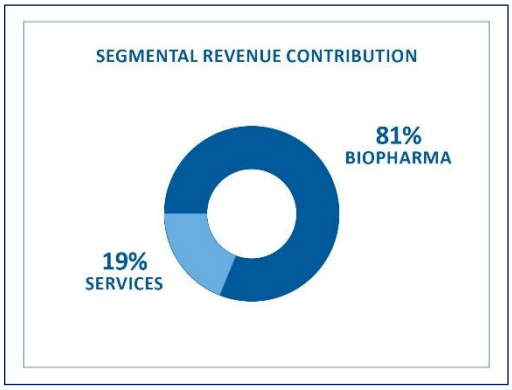
Biocon Q2FY27 Total Income at Rs 4,423 Cr; EBITDA at Rs 865 Cr; Net Profit at Rs 41 Cr; Biopharma Revenue Up 5%

Bengaluru, Karnataka, India: November 4, 2026:

Biocon Limited (BSE code: 532523, NSE: BIOCON), an innovation-led global biopharmaceuticals company, today announced its consolidated financial results for the fiscal second quarter ended September 30, 2026.

FINANCIAL PERFORMANCE

- Consolidated operating revenue increased 2% YoY to Rs 4,389 crore.
- Biopharma revenue increased 5% YoY to Rs 3,583 crore.
  - Biosimilars revenue increased 3% YoY to Rs 2,809 crore.
  - Generics revenue increased 10% YoY Rs 774 crore.
- Services revenue increased 13% QoQ to Rs 833 crore.



Note: Revenue contribution as a % of Revenue from Operations

- Consolidated EBITDA stood at Rs 865 crore.
- Interest cost continued to trend lower during the quarter, declining 12% YoY to Rs 240 crore, following the actions taken to strengthen the balance sheet.
- Net Profit before exceptional items was Rs 44 crore.
- Secured a landmark 10-year biosimilar Pertuzumab PDP partnership in Brazil valued at ~USD 400 million.

LEADERSHIP COMMENTS

"Biocon continued to achieve industry firsts in biosimilars, with our Pertuzumab becoming the first monoclonal antibody biosimilar recommended under the EMA's new tailored clinical development pathway. This represents an important milestone for biosimilar innovation and patient access. The operationalization of our second Insulin Glargine fill-finish line in Malaysia, with commercial supplies already underway, further reaffirms our global manufacturing excellence. Together with our continued investments in technology and innovation, these milestones reflect the progress of our strategic transformation and reinforce our confidence in Biocon's long-term growth trajectory."

– Kiran Mazumdar-Shaw, Executive Chairperson, Biocon Limited

"This quarter we continued to make significant progress on our strategic priorities, laying the foundation for a stronger second half of FY27. Our global settlement with Genentech for Pebrilzo® (biosimilar Pertuzumab) secured the earliest licensed launch dates across Europe, UK, the U.S. and emerging markets providing greater visibility to a significant future growth driver. We also secured a landmark 10-year Pertuzumab PDP partnership in Brazil valued at ~USD 400 million, underscoring our ability to win and execute large-scale biologics deals.

Together with the upcoming European launch of Pertuzumab, expanded insulin manufacturing capacity in Malaysia to support growing U.S. demand, and the strong early momentum of Yesafili™ and Yesintek® in the U.S., we are well positioned for growth in the second half of FY27."

– Shreehas Tambe, CEO & Managing Director, Biocon Limited

"Syngene delivered 13% sequential revenue growth in Q2, supported by positive traction in our CDMO business, with operating EBITDA margin improving by 6 percentage points. Year-on-year revenue declined 9%, while operating EBITDA margin stood at 18%, in line with expectations, primarily reflecting lower Zoetis revenues and forex hedge losses.
A key milestone in the quarter was the signing of our first manufacturing agreement for the Bayview biologics facility in the U.S. Our focus remains on improving our integrated drug discovery offering, commercial execution, asset utilization and cost competitiveness to drive sustainable growth."
– Siddharth Mittal, CEO & Managing Director, Syngene International Limited

FINANCIAL HIGHLIGHTS (CONSOLIDATED): Q2FY27 & H1FY27

In Rs Crore

Particulars	Q2FY27	Q2FY26	YoY (%) (Quarter)	H1FY27	H1FY26	YoY (%) (Half year)
INCOME						
Biosimilars	2,809	2,721	3%	5,664	5,179	9%
Generics	774	701	10%	1,536	1,332	15%
Biopharma (Biosimilars + Generics)	3,583	3,422	5%	7,200	6,511	11%
Services	833	911	(9%)	1,569	1,785	(12%)
Inter-segment	(27)	(37)		(44)	(58)	
Revenue from operations#	**4,389**	**4,296**	**2%**	**8,725**	**8,237**	**6%**
Other income	34	93	(63%)	89	173	(48%)
Total Income	**4,423**	**4,389**	**1%**	**8,814**	**8,410**	**5%**
Net R&D Expenses	**237**	**251**	**(6%)**	**477**	**455**	**5%**
EBITDA	**865**	**928**	**(7%)**	**1,767**	**1,774**	**0%**
EBITDA Margins	**20%**	**22%**		**20%**	**22%**	
PBT (before Exceptional items)	**62**	**183**	**(66%)**	**203**	**297**	**(32%)**
PBT (after Exceptional items^)	**55**	**171**	**(68%)**	**182**	**268**	**(32%)**
Net Profit (before Exceptional Items^^)	**44**	**92**	**(52%)**	**189**	**133**	**42%**
Net Profit (Reported)	**41**	**85**	**(52%)**	**182**	**116**	**57%**

Figures above are rounded off to the nearest Crore; % based on absolute numbers.

Notes to financials above:

#Revenue from operations includes licensing income
^Exceptional items during Q2FY27 and Q2FY26 amount to Rs (7) crore and Rs (12) crore, respectively
^^Net of tax, minority interest and exceptional items during Q2FY27 and Q2FY26 amounted to Rs. (3) crore and Rs. (7) crore respectively, resulting in a Net Profit of Rs 41 crore and Rs 85 crore, respectively

BUSINESS PERFORMANCE - Biopharma

- Secured earliest licensed launch dates for Pebrilzo® (biosimilar Pertuzumab) across the EU, UK, U.S. and other Rest of the World countries through a global patent settlement with Genentech.

North America

- Continued to gain market share for Yesintek® (biosimilar Ustekinumab) in the U.S.

- Successfully commercialized Yesafili™ (aflibercept-jbvf) in the U.S., as an interchangeable biosimilar Aflibercept.
- Secured over USD 100 million in new contracts and major payor wins for commercialized products across the U.S. and witnessed strong demand for Insulin Glargine.
- Secured regulatory approvals for the Yesintek® autoinjector in the U.S. and Canada.

Europe

- Received a positive CHMP opinion for Biocon's biosimilar Pertuzumab, the first monoclonal antibody biosimilar recommended under the EMA's new tailored clinical development approach.
- Strengthened Biocon's position in key therapeutic areas through the commercialization of biosimilar Ustekinumab autoinjector (immunology), biosimilar Denosumab (bone health) and biosimilar Aflibercept (ophthalmology) across several European markets.
- Received MHRA (UK) approval, in addition to EMA approval, for the second drug product fill-finish line for Insulin Glargine at insulin manufacturing facility in Malaysia.

Emerging Markets

- Secured a landmark 10-year biosimilar Pertuzumab PDP partnership in Brazil valued at ~USD 400 million, supporting long-term adoption across the country's public oncology network.
- Executed 13 successful product launches across multiple therapeutic areas in APAC, LATAM and AFMET-CIS regions. Secured 13 regulatory approvals across key markets.

BUSINESS PERFORMANCE - Services

- Syngene strengthened its integrated drug discovery offering by bringing its Chemistry, Biology and Biotherapeutics capabilities under a unified leadership.
- Signed its first manufacturing agreement for the Bayview biologics facility with a large pharmaceutical customer, marking an important milestone in expanding the Company's large molecule manufacturing capabilities.
- Secured additional manufacturing contracts, including an agreement for clinical supplies from its biologics manufacturing facility in Bengaluru (Unit 3).
- Successfully completed a complex oligonucleotide manufacturing program for a leading global pharmaceutical company.
- Commissioned a new Clinical Translational Sciences (CTS) Laboratory in Bengaluru.

Awards and Recognitions

- Biocon ranked at No. 13 on the list of Top 20 Global Employers in Biotech and Pharma by U.S.-based *Science* magazine.
- Biocon won Gold medal for Best Company in R&D Excellence (Life Sciences & Healthcare – Large Enterprise category) at the inaugural CII Awards for Excellence in R&D 2026.
- Syngene received the Platinum Award at the 12th CII National Kaizen Circle Competition 2026.
- Biocon Foundation received the Mahatma Award 2026 for oral cancer surveillance program.
- Kiran Mazumdar-Shaw honoured with the Chiratae Patrick J. McGovern Lifetime Achievement Award 2026.
- Kiran Mazumdar-Shaw conferred with the Women Entrepreneur Award by the Pharmaceuticals Export Promotion Council of India (Pharmexcil).

Sustainability / ESG

- Near-term emission reduction targets for Biocon's biosimilars business received validation under the Science Based Targets initiative (SBTi).

Enclosed: Fact Sheet – with Financials as per IND-AS

About Biocon Limited

Biocon Limited (BSE: 532523, NSE: BIOCON) is a global biopharmaceutical company driven by its purpose to provide affordable, life-changing medicines to patients worldwide. Headquartered in Bengaluru, India, Biocon addresses some of the world's most pressing healthcare challenges across chronic and non-communicable diseases by offering both biosimilars and generics at scale across geographies. Through this diversified portfolio, Biocon focuses on areas of high unmet need, spanning key therapy areas including diabetes, oncology, obesity, cardiovascular diseases, immunology, ophthalmology, and bone health. The company has pioneered several industry firsts that have helped shape the global biosimilars landscape. To date, the company has commercialized 12 biosimilar products and 30+ generic formulations globally. It has robust research and development pipeline of 20 biosimilar assets, as well as GLP-1 peptides and other complex generics. With an integrated lab-to-patient model, Biocon brings together research and development, manufacturing, and commercial capabilities to ensure reliable and scalable supply of medicines. The company operates in more than 120 countries, supported by seven manufacturing sites, three R&D sites, 18 offices worldwide, and a workforce of over 9,500 employees. Biocon has been included in the S&P Global Sustainability Yearbook 2026 for the fourth consecutive year, underscoring its commitment to sustainable and responsible growth. Website: www.biocon.com Follow us on X: @bioconlimited LinkedIn: Biocon

About Syngene International Ltd.

Syngene International Ltd. (BSE: 539268, NSE: SYNGENE, ISIN: INE 398R01022) is an integrated research, development, and manufacturing services company serving the global pharmaceutical, biotechnology, nutrition, animal health, consumer goods, and specialty chemical sectors. Syngene's team of over 5,600 scientists brings both deep expertise and the capacity to deliver scientific excellence, robust data security, and world class manufacturing, at speed, to improve time-to-market and lower the cost of innovation. With 2.5+ mn sq. ft of specialized discovery, development, and manufacturing facilities, Syngene works with around 400 global customers across industry segments, including biotech companies pursuing leading-edge science and multinationals such as BMS, GSK, Zoetis, and Merck KGaA. For more details, visit www.syngeneintl.com . For the Company's latest Environmental, Social, and Governance (ESG) report, visit Syngene ESG Report.

FOR MORE INFORMATION	
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Earnings Call

The management of the Company will host an Earnings Call on **November 4, 2026, at 04:00 PM IST**, over a webcast, where the senior management will discuss the Company's performance and answer questions from participants. Details of the webcast are given below as well as on the Company website *www.biocon.com* under Investors >> Financial Calendar >> Earnings Call for the period ended September 30, 2026. Transcript of the call will be uploaded on the Company website in due course.

Zoom Webinar Details	
Date	**November 4, 2026**
Time	**04:00 PM IST**
Join Zoom Webinar	Click here to register to the earnings call

Forward-Looking Statements: Biocon

This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Biocon and its subsidiaries/ associates. These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from our expectations include, amongst other: general economic and business conditions in India and overseas, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the Indian and global biotechnology and pharmaceuticals industries, increasing competition in and the conditions of the Indian and global biotechnology and pharmaceuticals industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither Biocon, nor our Directors, or any of our subsidiaries/associates assume any obligation to update any particular forward-looking statement contained in this release.

BIOCON GROUP

F A C T S H E E T

September - 2026

Classified as Public

BIOCON LIMITED (CONSOLIDATED)
PROFIT & LOSS STATEMENT

(Rs. Crores)

Particulars	Q2 FY 27	Q2 FY 26	Variance %
INCOME			
Biopharmaceuticals			
-Biosimilars	2,809	2,721	3%
-Generics	774	701	10%
Services*	833	911	-9%
Inter-segment revenue	(27)	(37)	
Revenue from operations #	**4,389**	**4,296**	**2%**
Other income	34	93	-63%
TOTAL REVENUE	**4,423**	**4,389**	**1%**
EXPENDITURE			
Material & Power costs	1,646	1,649	0%
Staff costs	850	848	0%
Research & Development expenses	237	251	-6%
Other expenses	825	712	16%
Manufacturing, staff & other expenses	**3,558**	**3,460**	**3%**
EBITDA	**865**	**928**	**-7%**
Interest & Finance charges	240	272	-12%
Depreciation & Amortisation	563	473	19%
PBT BEFORE EXCEPTIONAL ITEM	**62**	**183**	**-66%**
Exceptional item, Net	(7)	(12)	
PBT	**55**	**171**	**-68%**
Taxes	(0)	42	-101%
Taxes on exceptional item	(2)	(3)	
NET PROFIT BEFORE MINORITY INTEREST	**57**	**133**	**-57%**
Minority interest	18	50	-65%
Minority interest on exceptional item	(2)	(2)	
NET PROFIT FOR THE PERIOD	**41**	**85**	**-51%**
EPS Rs.	**0.3**	**0.7**	
NET PROFIT BEFORE EXCEPTIONAL ITEM	**44**	**92**	**-52%**
Exceptional item, net of taxes	(3)	(7)	
NET PROFIT FOR THE PERIOD	**41**	**85**	**-52%**

 # Licensing Income *6* *4*

** Earlier 'CRDMO'*

Classified as Public

BIOCON LIMITED (CONSOLIDATED)
PROFIT & LOSS STATEMENT (Rs. Crores)

Particulars	Q2 FY 27	Q1 FY 27	Variance %
INCOME			
Biopharmaceuticals			
-Biosimilars	2,809	2,855	-2%
-Generics	774	760	2%
Services*	833	736	13%
Inter-segment revenue	(27)	(15)	
Revenue from operations #	**4,389**	**4,336**	**1%**
Other income	34	54	-37%
TOTAL REVENUE	**4,423**	**4,391**	**1%**
EXPENDITURE			
Material & Power costs	1,646	1,599	3%
Staff costs	850	880	-3%
Research & Development expenses	237	240	-1%
Other expenses	825	770	7%
Manufacturing, staff & other expenses	**3,558**	**3,489**	**2%**
EBITDA	**865**	**902**	**-4%**
Interest & Finance charges	240	213	13%
Depreciation & Amortisation	563	548	3%
PBT BEFORE EXCEPTIONAL ITEM	**62**	**141**	**-56%**
Exceptional item, Net	(7)	(13)	
PBT	**55**	**128**	**-57%**
Taxes	(0)	(6)	-96%
Taxes on exceptional item	(2)	(5)	
NET PROFIT BEFORE MINORITY INTEREST	**57**	**137**	**-59%**
Minority interest	18	1	1169%
Minority interest on exceptional item	(2)	(5)	
NET PROFIT FOR THE PERIOD	**41**	**141**	**-71%**
EPS Rs.	**0.3**	**0.9**	
NET PROFIT BEFORE EXCEPTIONAL ITEM	**44**	**145**	**-70%**
Exceptional item, net of taxes	(3)	(4)	
NET PROFIT FOR THE PERIOD	**41**	**141**	**-71%**
# Licensing Income	*6*	*10*	
** Earlier 'CRDMO'*			

Classified as Public

BIOCON LIMITED (CONSOLIDATED)
PROFIT & LOSS STATEMENT

Particulars	H1 FY 27	H1 FY 26	Variance %
INCOME			
Biosimilars	5,664	5,179	9%
Generics	1,536	1,332	15%
Services*	1,569	1,785	-12%
Inter-segment	(44)	(58)	
Revenue from operations #	**8,725**	**8,237**	**6%**
Other income	89	173	-48%
TOTAL REVENUE	**8,814**	**8,410**	**5%**
EXPENDITURE			
Material & Power costs	3,246	3,163	3%
Staff costs	1,730	1,641	5%
Research & Development expenses	477	455	5%
Other expenses	1,594	1,378	16%
Manufacturing, staff & other expenses	**7,047**	**6,636**	**6%**
EBITDA	**1,767**	**1,774**	**0%**
Interest & Finance charges	453	549	-17%
Depreciation & Amortisation	1,111	928	20%
PBT BEFORE EXCEPTIONAL ITEM	**203**	**297**	**-32%**
Exceptional item, Net	(20)	(29)	-
PBT	**182**	**268**	**-32%**
Taxes	(6)	54	-111%
Taxes on exceptional item	(5)	(7)	-
NET PROFIT BEFORE MINORITY INTEREST	**193**	**222**	**-13%**
Minority interest	19	111	-83%
Minority interest on exceptional item	(8)	(5)	-
NET PROFIT FOR THE PERIOD	**182**	**116**	**57%**
EPS Rs.	**1.1**	**0.9**	
NET PROFIT BEFORE EXCEPTIONAL ITEM	**189**	**133**	**42%**
Exceptional item, net of taxes	(7)	(17)	
NET PROFIT FOR THE PERIOD	**182**	**116**	**57%**
# Licensing Income	*16*	*7*	
** Earlier 'CRDMO'*			

Classified as Public

BIOCON LIMITED (CONSOLIDATED)
BALANCE SHEET

(Rs Crores)

Particulars	Sep 30, 2026	Mar 31, 2026
ASSETS		
Non-current assets		
(a) Property, plant and equipment	9,766	9,473
(b) Capital work-in-progress	4,568	4,613
(c) Right-of-use assets	543	578
(d) Goodwill	18,866	18,377
(e) Other intangible assets	7,818	8,058
(f) Intangible assets under development	2,696	2,374
(g) Financial assets		
Investments	1,059	1,089
Derivative assets	36	43
Other financial assets	383	599
(h) Deferred tax asset, net	734	556
(i) Income tax asset, net	485	412
(j) Other non-current assets	316	285
Non-current assets	**47,270**	**46,457**
Current assets		
(a) Inventories	7,145	6,086
(b) Financial assets		
Investments	264	690
Trade receivables	6,059	5,987
Cash and cash equivalents	2,204	2,417
Other bank balances	219	375
Derivative assets	41	22
Other financial assets	944	714
(c) Other current assets	1,134	888
Current assets	**18,010**	**17,179**
TOTAL - ASSETS	**65,280**	**63,636**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	815	811
(b) Other equity	34,028	33,221
Equity attributable to owners of the Company	**34,843**	**34,032**
Non-controlling interests	2,313	2,590
Total Equity	**37,156**	**36,622**
Non-current liabilities		
(a) Financial liabilities		
Borrowings	11,027	10,746
Lease liabilities	543	569
Derivative liabilities	24	68
Other financial liabilities	698	555
(b) Other non-current liabilities	449	481
(c) Provisions	367	330
(d) Deferred tax liability, net	285	242
Non-current liabilities	**13,393**	**12,991**
Current liabilities		
(a) Financial liabilities		
Borrowings	4,083	4,078
Lease liabilities	45	41
Trade payables	7,871	6,706
Derivative liabilities	165	248
Other financial liabilities	1,078	1,034
(b) Other current liabilities	999	1,263
(c) Provisions	193	255
(d) Current tax liabilities (net)	297	398
Current liabilities	**14,731**	**14,023**
TOTAL - EQUITY AND LIABILITIES	**65,280**	**63,636**

Classified as Public