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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2010

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2010 (Rs. in Lakhs)				UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2010 (Rs. in Lakhs)				SEGMENT RESULTS OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED JUNE 30, 2010 (Rs. in Lakhs)					
Sl. No.	Particulars	Quarter ended 30.06.2010 (Unaudited)	Quarter ended 30.06.2009 (Unaudited)	Year ended 31.03.2010 (Audited)	Sl. No.	Particulars	Quarter ended 30.06.2010 (Unaudited)	Quarter ended 30.06.2009 (Unaudited)	Year ended 31.03.2010 (Audited)	Particulars	Quarter ended 30.06.2010 (Unaudited)	Quarter ended 30.06.2009 (Unaudited)	Year ended 31.03.2010 (Audited)
1.	a. Net Sales/Income from Operations	32,240	24,279	116,309	1.	a. Net Sales/Income from Operations	66,228	49,593	236,782	Segment revenue			
	b. Other Operating Income	987	879	3,555		b. Other Operating Income	144	252	693	a. Pharma	59,024	43,165	208,710
	c. Total	<b>33,227</b>	<b>25,158</b>	<b>119,864</b>		c. Total	<b>66,372</b>	<b>49,845</b>	<b>237,475</b>	b. Contract Research & Manufacturing Services	7,852	6,725	30,403
2.	Expenditure				2.	Expenditure				Total	66,876	49,890	239,113
	a. (Increase)/decrease in stock in trade and Work in Progress	(1,518)	254	(3,895)		a. (Increase)/decrease in stock in trade and Work-in-progress	(4,791)	(295)	(3,707)	Less: Inter-segment revenue	648	297	2,331
	b. Consumption of raw materials	15,899	10,040	55,414		b. Consumption of raw materials	42,083	27,463	135,606	<b>Net sales / Income from operations</b>	<b>66,228</b>	<b>49,593</b>	<b>236,782</b>
	c. Purchase of traded goods	1,036	404	3,217		c. Purchase of traded goods	1,063	198	1,867	Segment results			
	d. Power cost	1,939	1,600	6,725		d. Power cost	1,970	1,545	6,763	Profit before interest, depreciation and tax from each segment			
	e. Employee cost	3,220	2,329	9,966		e. Employee cost	7,414	5,648	24,498	a. Pharma	16,467	11,757	59,157
	f. Depreciation and amortisation	2,117	1,963	7,973		f. Depreciation and amortisation	3,754	3,244	14,014	b. Contract research & manufacturing services	1,462	2,576	9,076
	g. Other expenditure	2,849	3,794	15,597		g. Other expenditure	5,362	4,896	24,533	<b>Total</b>	<b>17,929</b>	<b>14,333</b>	<b>68,233</b>
	h. Total	<b>25,542</b>	<b>20,384</b>	<b>94,997</b>		h. Total	<b>56,855</b>	<b>42,699</b>	<b>203,574</b>	Less: Interest	697	562	1,762
3.	Profit from Operations before Other Income and Interest (1-2)	<b>7,685</b>	<b>4,774</b>	<b>24,867</b>	3.	Profit from Operations before Other Income and Interest (1-2)	<b>9,517</b>	<b>7,146</b>	<b>33,901</b>	Depreciation and amortisation	3,754	3,244	14,014
4.	Other Income	606	713	3,028	4.	Other Income	805	684	3,009	Unallocated corporate expenses	4,802	4,195	21,011
5.	Profit before Interest (3+4)	<b>8,291</b>	<b>5,487</b>	<b>27,895</b>	5.	Profit before Interest (3+4)	<b>10,322</b>	<b>7,830</b>	<b>36,910</b>	Unallocated corporate income	(949)	(936)	(3,702)
6.	Interest expense	65	75	272	6.	Interest expense	697	562	1,762	<b>Profit before tax</b>	<b>9,625</b>	<b>7,268</b>	<b>35,148</b>
7.	Profit before tax (5-6)	<b>8,226</b>	<b>5,412</b>	<b>27,623</b>	7.	Profit before tax (5-6)	<b>9,625</b>	<b>7,268</b>	<b>35,148</b>	Capital employed			
8.	Tax Expense	996	657	2,787	8.	Tax Expense	1,639	1,373	4,867	a. Pharma	131,085	121,037	116,726
9.	Net Profit for the period / year (7-8)	<b>7,230</b>	<b>4,755</b>	<b>24,836</b>	9.	Net Profit after Tax but before minority interest (7-8)	<b>7,986</b>	<b>5,895</b>	<b>30,281</b>	b. Contract research & manufacturing services	22,121	20,990	23,373
10.	Paid-up equity share capital (Face value of Rs. 5 each)	10,000	10,000	10,000	10.	Add/(Less): Minority interest	(312)	(131)	(956)	c. Minority Interest	(3,385)	(2,586)	(3,379)
11.	Reserves excluding revaluation reserves			146,534	11.	Share of Losses in Associate	-	(9)	-	d. Unallocable	33,741	17,498	39,065
12.	Earnings per share (Face value of Rs. 5 each)				12.	Net Profit for the period / year (9 + 10 + 11)	<b>7,674</b>	<b>5,755</b>	<b>29,325</b>	<b>Total capital employed</b>	<b>183,562</b>	<b>156,939</b>	<b>175,785</b>
	Basic	3.72	2.46	12.77	13.	Paid-up equity share capital (Face value of Rs. 5 each)	10,000	10,000	10,000				
	Diluted	3.66	2.40	12.57	14.	Reserves excluding revaluation reserves			165,690				
13.	Public Shareholding				15.	Earnings per share (Face value of Rs. 5 each)							
	- Number of Shares	78,165,024	78,165,024	78,165,024		Basic	3.95	2.98	15.08				
	- Percentage of shareholding	39.08%	39.08%	39.08%		Diluted	3.88	2.90	14.84				
14.	Promoter and Promoter Group Shareholding				16.	Public Shareholding							
	a) Pledged / encumbered					- Number of Shares	78,165,024	78,165,024	78,165,024				
	- Number of Shares	-	-	-		- Percentage of shareholding	39.08%	39.08%	39.08%				
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	17.	Promoter and Promoter Group Shareholding							
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-		a) Pledged / encumbered							
	b) Non-encumbered					- Number of Shares	-	-	-				
	- Number of Shares	121,834,976	121,834,976	121,834,976		- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-				
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%		- Percentage of shares (as a % of the total share capital of the company)	-	-	-				
	- Percentage of shares (as a % of the total share capital of the company)	60.92%	60.92%	60.92%		b) Non-encumbered							
						- Number of Shares	121,834,976	121,834,976	121,834,976				
						- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%				
						- Percentage of shares (as a % of the total share capital of the company)	60.92%	60.92%	60.92%				

### Notes:

- The unaudited financial results of the Company and the unaudited consolidated financial results for the quarter ended June 30, 2010 have been subjected to limited review by the statutory auditors. The above results have been reviewed by the Audit Committee on July 22, 2010 and approved by the Board of Directors of the Company at their meeting held on July 23, 2010.
- The financial statements for AxiCorp GmbH, Germany ('Axicorp') a subsidiary company, are drawn upto March 31, 2010 for the purposes of consolidation. Accordingly, the consolidated results of Biocon for the quarter ended June 30, 2010 include the results of AxiCorp for the period from January 2010 to March 2010. The financial statements of other subsidiaries, joint venture company and associate have been drawn up to the same reporting date as that of the Company, i.e. June 30, 2010. In accordance with Accounting Standard 21, adjustments have been made for significant transactions during the period from April 2010 to June 2010.
- During the quarter ended June 30, 2010, Biocon SA, a wholly owned subsidiary of the Company consummated the acquisition of CIMAB's share of 49% equity shares in Biocon Biopharmaceuticals Private Limited (BBPL). Accordingly, BBPL has become a full subsidiary of the Company.
- The Company operates in a single business segment of pharmaceuticals.
- In respect of the unaudited consolidated financial results, the primary segment reporting has been performed on the basis of business segments. Segments have been identified and reported based on the nature of the products, risks and returns, organizational structure and internal financial reporting systems.
- Total number of shareholder complaints pending at the beginning of the quarter was one, which was resolved during the quarter. Complaints received during the quarter were 60. All complaints, except one have been resolved as at June 30, 2010.
- The prior quarter/year figures have been reclassified wherever required to conform to the classification of the current period.

For and on behalf of the Board of Directors

Sd/-  
**Kiran Mazumdar Shaw**  
Chairman & Managing Director

Place: Bangalore Date: July 23, 2010