

BIOCON GROUP

FINANCIALS

H1 FY 2008 Vs H1FY 2007

FACT SHEET

BIOCON LIMITED (CONSOLIDATED)		
BALANCE SHEET		<i>(Rs. crores)</i>
Particulars	As at 30-Sep-07	As at 31-Mar-07
<u>SOURCES OF FUNDS</u>		
Share Capital	50	50
Reserves & Surplus	1,131	1,019
Total Shareholder's Funds	1,181	1,069
Minority interest	(4)	(1)
Deferred Tax Liability	45	45
Secured Loans	60	74
Unsecured Loans	116	113
Total Loan Funds	176	187
Total	1,399	1,300
<u>APPLICATION OF FUNDS</u>		
Fixed Assets (Net)	973	915
Intangible Assets	50	51
Investments	75	79
Inventories	174	161
Sundry debtors	276	307
Cash and bank balances	12	9
Loans and advances	63	53
Other Current Assets , Net	39	-
Total Current Assets, Loans & Advances	563	530
Less: Current liabilities and provisions	262	275
Net Current assets	301	255
Total	1,399	1,300

BIOCON LIMITED (CONSOLIDATED)

PROFIT & LOSS STATEMENT

(Rs. crores)

Particulars	Six Months ended FY 08	Six Months ended FY 07	Variance FY 08 vs FY 07	Full Year ended March 31, 2007
<u>INCOME</u>				
Biopharmaceuticals	386	337	14%	714
Enzymes	46	54	-14%	109
Contract research	118	70	69%	136
Total Sales	550	461	19%	958
Other income	3	2		31
Total Income / Revenues	553	463	19%	990
<u>EXPENDITURE</u>				
Material & Power Costs	265	252	5%	451
Staff costs	60	40	48%	91
Manufacturing, staff & other exps	68	49	40%	160
PBDIT /EBIDTA	160	122	31%	288
Interest and finance charges	5	4		10
PBDT	155	118	32%	278
Depreciation	46	29		67
PBT	109	89	22%	211
Taxes	5	6		17
PROFIT FOR THE PERIOD	104	83	25%	194
Add/(less): Minority interest	3	1		6
PAT	107	84	28%	200
EPS on issued capital (Rs)	10.7	8.4	28%	20.0

Note: The figures are rounded off to nearest crores, percentages are based on absolute numbers

BIOCON LIMITED (CONSOLIDATED)		
STATEMENT OF CASH FLOWS		<i>(Rs. crores)</i>
Particulars	Half Year-Ended September 30, 2007	Full Year ended March 31, 2007
<u>I. Cash Flow from Operating Activities</u>		
Net profit before tax	109	211
Less/Add: non-cash items/ items required separately		
Depreciation	46	67
Others	10	15
Changes in working capital and other provisions	(4)	(128)
Cash generated from operations	162	165
Tax paid (net of refunds)	(5)	(13)
Net Cash provided by operating activities	156	152
<u>II. Cash Flow from Investing Activities</u>		
Fixed Assets	(116)	(190)
Change in minority Interest		2
Interest / dividend received	5	2
Investments	5	(13)
Net cash used for investing activities	(106)	(199)
<u>III. Cash Flows from Financing Activities</u>		
Borrowings and other financing activities	(50)	51
Net Cash provided/(used) for financing activities	(50)	51
<u>IV. Net Change in Cash and Cash Equivalents (I+II+III)</u>		
	(0)	4
<u>V. Cash & Cash Eq. at the beginning of the year</u>	9	2
<u>VI CASH AND CASH EQUIVALENTS OF THE ESOP TRUST ACQUIRED DURING THE YEAR</u>		
	3	3
<u>VII. Cash and Cash Eq. at the end of the year (IV+V+VI)</u>	11	9