

BIOCON GROUP

FINANCIALS

Q1 FY 2008 vs Q1 FY 2007

FACT SHEET

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

Particulars	Q1 FY 2008	Q1 FY 2007	Variance Q1 FY 08 vs Q1 FY 07	Full Year ended March 31, 2007
<u>INCOME</u>				
Biopharmaceuticals	206	161	28%	755
Enzymes	21	22	-3%	95
Contract research	44	29	52%	136
Total Sales	271	212	28%	986
Other income	1	1		4
Total Income / Revenues	272	213	28%	990
<u>EXPENDITURE</u>				
Material & Power Costs	130	119	9%	513
Staff costs	30	18	65%	91
Other expenses	35	21	68%	99
Manufacturing, staff & other exps	195	158	23%	702
PBDIT /EBIDTA	77	55	40%	288
Interest and finance charges	3	2		10
PBDT	74	53	39%	278
Depreciation	21	11		67
PBT	53	42	24%	211
Taxes	1	4		17
PROFIT FOR THE PERIOD	52	38	34%	194
Add/(less): Minority interest	1	1		6
PAT	53	39	36%	200
EPS on issued capital (Rs)	5.3	3.9	36%	20.0

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

BIOCON LIMITED (CONSOLIDATED)		
BALANCE SHEET		<i>(Rs. crores)</i>
Particulars	As at 30-Jun-07	As at 31-Mar-07
<u>SOURCES OF FUNDS</u>		
Share Capital	50	50
Reserves & Surplus	1,074	1,019
Total Shareholder's Funds	1,124	1,069
Minority interest	-2	-1
Deferred Tax Liability	45	45
Secured Loans	35	74
Unsecured Loans	115	113
Total Loan Funds	150	187
Total	1,317	1,300
<u>APPLICATION OF FUNDS</u>		
Fixed Assets (Net)	927	915
Intangible Assets	51	51
Investments	99	79
Inventories	177	161
Sundry debtors	282	307
Cash and bank balances	6	9
Loans and advances	58	53
Total Current Assets, Loans & Advances	523	530
Less: Current liabilities and provisions	283	275
Net Current assets	240	255
Total	1,317	1,300

BIOCON LIMITED (CONSOLIDATED)		
STATEMENT OF CASH FLOWS		<i>(Rs. crores)</i>
Particulars	Full Year ended June 30, 2007	Full Year ended March 31, 2007
<u>I. Cash Flow from Operating Activities</u>		
Net profit before tax	53	211
Less/Add: non-cash items/ items required separately		
Depreciation	22	67
Others	5	16
Changes in working capital and other provisions	71	(128)
Cash generated from operations	150	165
Tax paid (net of refunds)	8	(13)
Net Cash provided by operating activities	158	152
<u>II. Cash Flow from Investing Activities</u>		
Fixed Assets	(44)	(190)
Change in minority Interest	-	2
Interest / dividend received	2	2
Investments	(47)	(13)
Net cash used for investing activities	(89)	(199)
<u>III. Cash Flows from Financing Activities</u>		
Borrowings and other financing activities	(75)	51
Net Cash provided/(used) for financing activities	(75)	51
<u>IV. Net Change in Cash and Cash Equivalents (I+II+III)</u>	(6)	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>	6	9