

BIOCON GROUP

FINANCIALS

Q1 FY 2009 vs Q1 FY 2008

FACT SHEET

BIOCON LIMITED (CONSOLIDATED)		
BALANCE SHEET		(Rs. Millions)
Particulars	As at 30-Jun-08	As at 31-Mar-08
<u>SOURCES OF FUNDS</u>		
Share Capital	500	500
Reserves & Surplus	14,591	14,341
Total Shareholder's Funds	15,091	14,841
Minority interest	306	-73
Deferred Tax Liability	449	465
Secured Loans	2,805	1,351
Unsecured Loans	1,228	1,200
Total Loan Funds	4,033	2,551
Total	19,879	17,784
<u>APPLICATION OF FUNDS</u>		
Fixed Assets (Net)	11,983	10,419
Intangible Assets	437	276
Investments	4,444	4,748
Inventories	2,276	1,790
Sundry debtors	3,268	2,591
Cash and bank balances	524	96
Loans and advances	969	869
Total Current Assets, Loans & Advances	7,037	5,346
Less: Current liabilities and provisions	4,022	3,005
Net Current assets	3,015	2,341
Total	19,879	17,784

BIOCON LIMITED (CONSOLIDATED)

PROFIT & LOSS STATEMENT

(Rs. Millions)

Particulars	Q1	Q1	Variance	Full Year ended March 31, 2008
	FY 2009	FY 2008		
INCOME				
Biopharmaceuticals*	2,212	2,034	9%	8,323
Contract research	427	434	-2%	1,755
	2,639	2,468	7%	10,078
Enzymes	-	240	-	460
Total Sales	2,639	2,708	-3%	10,538
Other income	126	14	-	364
Total Income / Revenues	2,765	2,722	2%	10,902
EXPENDITURE				
Material & Power Costs	1,354	1,299	4%	5,116
Staff costs	313	273	15%	1,127
Research & Development	109	91	20%	471
Forex Loss/ (gain)	64	22	191%	(23)
Other Expenses	223	259	-14%	861
Manufacturing, staff & other exps	2,063	1,944		7,552
PBDIT /EBIDTA	702	778	-11%	3,350
Interest and finance charges	37	27		102
PBDT	665	751	-13%	3,248
Depreciation	253	220		939
PBT	412	531	-25%	2,309
Taxes	17	15		129
PROFIT FOR THE PERIOD	395	516	-26%	2,180
Add/(less): Minority interest	10	14		65
Profit before Exceptional Items	405	530	-24%	2,245
Exceptional Item - Net of Tax	-	-		2,394
Exceptional Item (MTM Provision - Forex) - Net of tax	(255)	-		-
NET PROFIT (PAT)	150	530	-72%	4,639
EPS on issued capital Rs. (before exceptional items)	4.1	5.3	-24%	22.5

* Includes Technical licensing fee Rs. Nil (Q1 FY 09), Rs. 168 (Q1 FY 08), Rs. 448 (FY 08)

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

BIOCON LIMITED (CONSOLIDATED)		
STATEMENT OF CASH FLOWS		(Rs. Millions)
Particulars	Quarter ended June 30, 2008	Full Year ended March 31, 2008
<u>I. Cash Flow from Operating Activities</u>		
Net profit before tax	152	5,387
Less/Add: non-cash items/ items required separately		
Depreciation	253	939
Exceptional Income Considered Separately	-	(3,078)
Provision for MTM Loss	271	-
Others	(25)	1
Changes in working capital and other provisions	(209)	172
Cash generated from operations	171	3,421
Tax paid (net of refunds)	(34)	(243)
Net Cash provided by operating activities	137	3,178
<u>II. Cash Flow from Investing Activities</u>		
Fixed Assets	(1,858)	(2,325)
Exceptional Income, net	-	2,668
Interest / dividend received	79	164
Investments	532	(3,909)
Net cash used for investing activities	(1,247)	(3,402)
<u>III. Cash Flows from Financing Activities</u>		
Borrowings and other financing activities	1,540	232
Net Cash provided/(used) for financing activities	1,540	232
<u>IV. Net Change in Cash and Cash Equivalents (I+II+III)</u>		
	430	8
<u>V. Cash & Cash Eq. at the beginning of the year</u>		
	94	86
<u>VI. Cash and Cash Eq. at the end of the year (IV+V)</u>		
	523	94