

BIOCON GROUP

FINANCIALS

FY 2005 vs FY 2004

FACT SHEET

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

Particulars	Full Year ended March 31, 2005	Full Year ended March 31, 2004	Variance FY 05 vs FY 04
<u>INCOME</u>			
Sales-Biopharmaceuticals	557	435	28%
Sales- Enzymes	90	67	35%
Contract research	66	39	70%
Total Sales	713	541	32%
Other income	15	1	
Total Income	728	542	34%
<u>EXPENDITURE</u>			
Manufacturing & other exp	489	362	35%
PBIDT	239	180	33%
Interest and finance charges	2	2	
PBDT	237	178	33%
Depreciation	22	16	
PBT	215	162	33%
Taxes	18	23	
PROFIT FOR THE PERIOD	197	139	42%
Add: Minority interest	1	0	
NET PROFIT (PAT)	198	139	42%
EPS on issued capital– (Rs)	19.8	13.9	42%

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 on 31-Mar-05	As on 31-Mar-04
<u>SOURCES OF FUNDS</u>		
Share Capital	50	50
Reserves & Surplus	691	513
Total Shareholder's Funds	741	563
Minority interest	1	0
Deferred Tax Liability	23	18
Secured Loans	49	47
Unsecured Loans	27	17
Total Loan Funds	76	64
Total	841	645
<u>APPLICATION OF FUNDS</u>		
Fixed Assets (Net)	578	219
Investments	235	22
Inventories	74	86
Sundry debtors	183	119
Cash and bank balances	3	317
Loans and advances	17	22
Total Current Assets, Loans & Advances	277	544
Less: Current liabilities and provisions	249	140
Net Current assets	28	404
Total	841	645

BIOCON LIMITED (CONSOLIDATED)		
STATEMENT OF CASH FLOWS		<i>(Rs. crores)</i>
Particulars	Full Year ended March 31, 2005	Full Year ended March 31, 2004
<u>I. Cash Flow from Operating Activities</u>		
Net profit before tax	215	162
Less/Add: non-cash items/ items required separately		
Depreciation	22	16
Others	(10)	2
Changes in working capital and other provisions	(43)	(32)
Cash generated from operations	184	148
Tax paid (net of refunds)	(12)	(20)
Net Cash provided by operating activities	172	128
<u>II. Cash Flow from Investing Activities</u>		
Fixed Assets	(285)	(93)
Interest / dividend received	13	2
Investments	(213)	(17)
Net cash used for investing activities	(485)	(108)
<u>III. Cash Flows from Financing Activities</u>		
Proceeds from issuance of share capital (net of expenses)	0	300
Borrowings and other financing activities	(2)	(6)
Net Cash provided/(used) for financing activities	(2)	294
<u>IV. Net Change in Cash and Cash Equivalents (I+II+III)</u>		
	(315)	314
<u>V. Cash & Cash Eq. at the beginning of the year</u>	318	3
<u>VI CASH AND CASH EQUIVALENTS OF THE ESOP TRUST ACQUIRED DURING THE YEAR</u>		
	0	0
<u>VI. Cash and Cash Eq. at the end of the year (IV+V)</u>	3	317