

BIOCON GROUP

FINANCIALS

FY 2007 vs FY 2006

FACT SHEET

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

Particulars	Full Year ended March 31, 2007	Full Year ended March 31, 2006	Variance Q4 FY 07 vs Q4 FY 06
<u>INCOME</u>			
Sales-Biopharmaceuticals	728	603	21%
Sales- Enzymes	95	85	12%
Contract research and licensing fees	163	100	63%
Total Sales	986	788	25%
Other income	4	5	
Total Income / Revenues	990	793	25%
<u>EXPENDITURE</u>			
Material & Power Costs	513	434	18%
Staff costs	93	62	50%
Other expenses	97	63	53%
Manufacturing, staff & other exps	703	559	26%
PBDIT /EBIDTA	287	234	23%
Interest and finance charges	9	2	
PBDT	278	232	20%
Depreciation	67	29	
PBT	211	203	4%
Taxes	17	31	
PROFIT FOR THE PERIOD	194	172	13%
Add/(less): Minority interest	6	2	
PAT	200	174	15%
EPS on issued capital (Rs)	20.0	17.4	15%

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 31-Mar-07	As at 31-Mar-06
<u>SOURCES OF FUNDS</u>		
Share Capital	50	50
Reserves & Surplus	1,019	838
Total Shareholder's Funds	1,069	888
Minority interest	-1	3
Deferred Tax Liability	44	30
Secured Loans	74	68
Unsecured Loans	113	37
Total Loan Funds	187	105
Total	1,299	1,026
<u>APPLICATION OF FUNDS</u>		
Fixed Assets (Net)	915	827
Intangible Assets	51	-
Investments	79	100
Inventories	161	110
Sundry debtors	306	224
Cash and bank balances	9	2
Loans and advances	53	24
Total Current Assets, Loans & Advances	529	360
Less: Current liabilities and provisions	275	261
Net Current assets	254	99
Total	1,299	1,026

BIOCON LIMITED (CONSOLIDATED)		
STATEMENT OF CASH FLOWS		<i>(Rs. crores)</i>
Particulars	Full Year ended March 31, 2007	Full Year ended March 31, 2006
<u>I. Cash Flow from Operating Activities</u>		
Net profit before tax	211	203
Less/Add: non-cash items/ items required separately		
Depreciation / Amortisation	67	30
Others	16	(2)
Changes in working capital and other provisions	(129)	(127)
Cash generated from operations	165	104
Tax paid (net of refunds)	(13)	(23)
Net Cash provided by operating activities	151	81
<u>II. Cash Flow from Investing Activities</u>		
Fixed Assets	(172)	(229)
Intangibles	(18)	0
Change in minority Interest	2	-
Interest / dividend received	2	5
Investments	(13)	135
Net cash used for investing activities	(199)	(89)
<u>III. Cash Flows from Financing Activities</u>		
Borrowings and other financing activities	51	5
Net Cash provided/(used) for financing activities	51	5
<u>IV. Net Change in Cash and Cash Equivalents (I+II+III)</u>	3	(3)
<u>V. Cash & Cash Eq. at the beginning of the year</u>	2	3
<u>VI CASH AND CASH EQUIVALENTS OF THE ESOP TRUST ACQUIRED DURING THE YEAR</u>	3	2
<u>VII. Cash and Cash Eq. at the end of the year (IV+V+VI)</u>	8	2