

BIOCON GROUP

FINANCIALS

FY 2008 vs FY 2007

FACT SHEET

BIOCON LIMITED (CONSOLIDATED)

PROFIT & LOSS STATEMENT

(Rs. crores)

Particulars	Full Year ended	Full Year ended	Variance
	March 31, 2008	March 31, 2007	FY 08 vs FY 07
<u>INCOME</u>			
Biopharmaceuticals	832	741	12%
Enzymes	46	109	-58%
Contract research	176	136	29%
Total Sales	1,054	986	7%
Other income	36	4	
Total Income / Revenues	1,090	990	10%
<u>EXPENDITURE</u>			
Material & Power Costs	512	513	0%
Staff costs	113	93	22%
Manufacturing, staff & other exps	130	97	34%
PBDIT /EBIDTA	335	287	17%
Interest and finance charges	10	9	11%
PBDT	325	278	17%
Depreciation	94	67	40%
PBT	231	211	10%
Taxes	13	17	-24%
PROFIT FOR THE PERIOD	218	194	13%
Add/(less): Minority interest	7	6	15%
Profit Before Exceptional Items	225	200	13%
Exceptional Items (Net of Tax)	239	-	100%
NET PROFIT (PAT)	464	200	132%
EPS on issued capital (Rs)- Before Exceptional Item	22.50	20.00	13%

BIOCON LIMITED (CONSOLIDATED)		
BALANCE SHEET		(Rs. crores)
Particulars	As at 31-Mar-08	As at 31-Mar-07
<u>SOURCES OF FUNDS</u>		
Share Capital	50	50
Reserves & Surplus	1,434	1,019
Total Shareholder's Funds	1,484	1,069
Minority interest	(7)	(1)
Deferred Tax Liability	47	45
Secured Loans	135	74
Unsecured Loans	120	113
Total Loan Funds	255	187
Total	1,779	1,300
<u>APPLICATION OF FUNDS</u>		
Fixed Assets (Net)	1,042	915
Intangible Assets	28	51
Investments	466	79
Inventories	179	161
Sundry debtors	258	307
Cash and bank balances	10	9
Loans and advances	97	53
Total Current Assets, Loans & Advances	544	530
Less: Current liabilities and provisions	301	275
Net Current assets	243	255
Total	1,779	1,300

BIOCON LIMITED (CONSOLIDATED)		
STATEMENT OF CASH FLOWS		(Rs. crores)
Particulars	Full Year ended March 31, 2008	Full Year ended March 31, 2007
<u>I. Cash Flow from Operating Activities</u>		
Net profit before tax	539	211
Less/Add: non-cash items		
Depreciation & Amortisation	99	74
Exceptional Income considered separately	(308)	-
Others	(5)	8
Changes in working capital and other provisions	13	(128)
Cash generated from operations	338	165
Tax paid (net of refunds)	(24)	(13)
Net Cash provided by operating activities	314	152
<u>II. Cash Flow from Investing Activities</u>		
Fixed Assets & Intangibles	(238)	(190)
Exceptional Income, net	271	-
Change in minority Interest	-	2
Interest / dividend received	16	2
Investments	(394)	(13)
Net cash used for investing activities	(345)	(199)
<u>III. Cash Flows from Financing Activities</u>		
Borrowings and other financing activities	28	51
Net Cash provided/(used) for financing activities	28	51
<u>IV. Net Change in Cash and Cash Equivalents (I+II+III)</u>	(4)	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>	4	3
<u>VII. Cash and Cash Eq. at the end of the year (IV+V+VI)</u>	9	9