

**BIOCON GROUP**

**FACT SHEET**

**September - 2016**

**BIOCON LIMITED (CONSOLIDATED)****BALANCE SHEET****(Rs Crore)**

	September 30, 2016	March 31, 2016
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	1,768	1,681
(b) Capital work-in-progress	2,272	2,062
(c) Investment property	1	1
(d) Goodwill	26	26
(e) Other intangible assets	49	41
(f) Intangible assets under development	275	180
(g) Investments in associates and a joint venture	42	32
(h) Financial assets		
Loans and advances	30	31
Other financial assets	92	114
(i) Income tax asset, net	88	91
(j) Deferred tax asset, net	65	74
(k) Other non-current assets	219	234
	<b>4,927</b>	<b>4,567</b>
<b>Current assets</b>		
(a) Inventories	527	542
(b) Financial assets		
Investments	416	432
Trade receivables	800	712
Cash and cash equivalents	505	1,123
Other bank balances	1,391	805
Other financial assets	232	233
(c) Other current assets	75	65
	<b>3,946</b>	<b>3,912</b>
<b>TOTAL</b>	<b>8,873</b>	<b>8,479</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Share capital	100	100
(b) Other equity	4,321	3,958
<b>Equity attributable to equity holders of the Company</b>	<b>4,421</b>	<b>4,058</b>
Non-controlling interest	328	286
	<b>4,749</b>	<b>4,344</b>
<b>Non-current liabilities</b>		
(a) Financial liabilities		
Borrowings	2,136	2,072
Other financial liabilities	15	19
(b) Provisions	34	30
(c) Other non-current liabilities	361	371
	<b>2,546</b>	<b>2,492</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
Borrowings	308	395
Trade payables	706	524
Other financial liabilities	206	296
(b) Short-term provision	44	37
(c) Income tax liability, net	98	75
(d) Other current liabilities	216	316
	<b>1,578</b>	<b>1,643</b>
<b>TOTAL</b>	<b>8,873</b>	<b>8,479</b>

**BIOCON LIMITED (CONSOLIDATED)**  
**PROFIT & LOSS STATEMENT**

(Rs. Cr)

Particulars	H1 - FY17			H1 - FY16			Variance IGAAP	Variance IndAS
	IGAAP	Adj	IndAS	IGAAP	Adj	IndAS		
<b>INCOME</b>								
<b>Biocon</b>	<b>1,278</b>	<b>96</b>	<b>1,374</b>	<b>1,179</b>	<b>(57)</b>	<b>1,122</b>	<b>8%</b>	<b>22%</b>
Small molecules	738	72	810	659	18	677	12%	20%
Biologics	203	16	219	158	(10)	148	29%	48%
Branded formulations	295	-	295	297	(65)	232	0%	27%
Licensing#	42	8	50	65	-	65	-36%	-24%
<b>Syngene - Research Services</b>	<b>549</b>	<b>-</b>	<b>549</b>	<b>474</b>	<b>-</b>	<b>474</b>	<b>16%</b>	<b>16%</b>
<b>Total Sales</b>	<b>1,827</b>	<b>96</b>	<b>1,923</b>	<b>1,653</b>	<b>(57)</b>	<b>1,596</b>	<b>11%</b>	<b>20%</b>
Other income	99	4	103	64	-	64	53%	61%
<b>TOTAL REVENUE</b>	<b>1,926</b>	<b>100</b>	<b>2,026</b>	<b>1,717</b>	<b>(57)</b>	<b>1,660</b>	<b>12%</b>	<b>22%</b>
<b>EXPENDITURE</b>								
Material & Power costs	776	54	830	731	(2)	729	6%	14%
Staff costs	327	3	330	278	(12)	266	18%	24%
Research & Development expenses*	117	-	117	107	-	107	9%	9%
Other expenses	173	(5)	168	143	(5)	138	21%	22%
<b>Manufacturing, staff &amp; other expenses</b>	<b>1,393</b>	<b>52</b>	<b>1,445</b>	<b>1,259</b>	<b>(19)</b>	<b>1,240</b>	<b>11%</b>	<b>16%</b>
<b>EBITDA</b>	<b>533</b>	<b>48</b>	<b>581</b>	<b>458</b>	<b>(38)</b>	<b>420</b>	<b>16%</b>	<b>39%</b>
Interest & Finance charges	12	-	12	7	-	7	67%	67%
Depreciation & Amortisation	131	4	135	118	3	121	11%	12%
Share of profit in JV	(10)	-	(10)	-	(14)	(14)	-	-28%
<b>PBT BEFORE EXCEPTIONAL ITEM</b>	<b>400</b>	<b>44</b>	<b>444</b>	<b>333</b>	<b>(27)</b>	<b>306</b>	<b>20%</b>	<b>45%</b>
Exceptional item, Net	-	-	-	307	(415)	(108)	-	-
<b>PBT</b>	<b>400</b>	<b>44</b>	<b>444</b>	<b>640</b>	<b>(442)</b>	<b>198</b>	<b>-37%</b>	<b>124%</b>
Taxes	82	15	97	71	(5)	66	16%	47%
Taxes on exceptional item	-	-	-	104	(104)	-	-	-
<b>NET PROFIT BEFORE MINORITY INTEREST</b>	<b>318</b>	<b>29</b>	<b>347</b>	<b>465</b>	<b>(333)</b>	<b>132</b>	<b>-32%</b>	<b>163%</b>
Minority interest	35	1	36	33	(14)	19	3%	83%
<b>NET PROFIT FOR THE PERIOD</b>	<b>283</b>	<b>28</b>	<b>311</b>	<b>432</b>	<b>(319)</b>	<b>113</b>	<b>-34%</b>	<b>177%</b>
<b>EPS Rs.</b>	<b>14.2</b>		<b>15.6</b>	<b>21.6</b>		<b>5.7</b>		

<b>NET PROFIT BEFORE EXCEPTIONAL ITEM</b>	<b>283</b>	<b>28</b>	<b>311</b>	<b>229</b>	<b>(7)</b>	<b>221</b>	<b>24%</b>	<b>41%</b>
Exceptional item, net of taxes	-	-	-	<b>203</b>	<b>(311)</b>	<b>(108)</b>		
<b>NET PROFIT FOR THE PERIOD</b>	<b>283</b>	<b>28</b>	<b>311</b>	<b>432</b>	<b>(318)</b>	<b>113</b>	<b>-34%</b>	<b>177%</b>

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

# Including one time compensation from customer during Q1 - FY16

\* Gross Research & Development expenses

205

183

**BIOCON LIMITED (CONSOLIDATED)**  
**PROFIT & LOSS STATEMENT**

(Rs. Cr)

Particulars	Q2 - FY17			Q2 - FY16			Variance IGAAP	Variance IndAS
	IGAAP	Adj	IndAS	IGAAP	Adj	IndAS		
<b>INCOME</b>								
<b>Biocon</b>	<b>638</b>	<b>16</b>	<b>654</b>	<b>579</b>	<b>(43)</b>	<b>536</b>	<b>10%</b>	<b>22%</b>
Small molecules	381	8	389	329	9	338	16%	15%
Biologics	96	-	96	88	(12)	76	9%	26%
Branded formulations	137	-	137	160	(40)	120	-14%	15%
Licensing#	24	8	32	2	-	2	1419%	1950%
<b>Syngene - Research Services</b>	<b>286</b>	<b>-</b>	<b>286</b>	<b>250</b>	<b>-</b>	<b>250</b>	<b>14%</b>	<b>14%</b>
<b>Total Sales</b>	<b>924</b>	<b>16</b>	<b>940</b>	<b>829</b>	<b>(43)</b>	<b>786</b>	<b>12%</b>	<b>20%</b>
Other income	50	2	52	32	1	33	55%	56%
<b>TOTAL REVENUE</b>	<b>974</b>	<b>18</b>	<b>992</b>	<b>861</b>	<b>(42)</b>	<b>819</b>	<b>13%</b>	<b>21%</b>
<b>EXPENDITURE</b>								
Material & Power costs	384	8	392	369	(3)	366	4%	7%
Staff costs	164	2	166	137	(7)	130	20%	27%
Research & Development expenses*	65	-	65	57	-	57	13%	14%
Other expenses	99	(7)	92	75	(1)	74	31%	24%
<b>Manufacturing, staff &amp; other expenses</b>	<b>712</b>	<b>3</b>	<b>715</b>	<b>638</b>	<b>(11)</b>	<b>627</b>	<b>11%</b>	<b>14%</b>
<b>EBITDA</b>	<b>262</b>	<b>15</b>	<b>277</b>	<b>223</b>	<b>(31)</b>	<b>192</b>	<b>18%</b>	<b>45%</b>
Interest & Finance charges	7	-	7	3	-	3	124%	124%
Depreciation & Amortisation	66	2	68	60	1	61	11%	12%
Share of profit in JV	(5)	-	(5)	-	(10)	(10)	-	-54%
<b>PBT BEFORE EXCEPTIONAL ITEM</b>	<b>194</b>	<b>13</b>	<b>207</b>	<b>160</b>	<b>(22)</b>	<b>138</b>	<b>21%</b>	<b>50%</b>
Exceptional item, Net	-	-	-	307	(415)	(108)	-	-
<b>PBT</b>	<b>194</b>	<b>13</b>	<b>207</b>	<b>467</b>	<b>(437)</b>	<b>30</b>	<b>-58%</b>	<b>596%</b>
Taxes	39	3	42	34	(5)	29	16%	48%
Taxes on exceptional item	-	-	-	104	(104)	-	-	-
<b>NET PROFIT BEFORE MINORITY INTEREST</b>	<b>155</b>	<b>10</b>	<b>165</b>	<b>329</b>	<b>(328)</b>	<b>1</b>	<b>-53%</b>	<b>9694%</b>
Minority interest	18	-	18	24	(12)	12	-20%	58%
<b>NET PROFIT FOR THE PERIOD</b>	<b>137</b>	<b>10</b>	<b>147</b>	<b>305</b>	<b>(316)</b>	<b>(11)</b>	<b>-55%</b>	<b>-1458%</b>
<b>EPS Rs.</b>	<b>6.9</b>		<b>7.4</b>	<b>15.3</b>		<b>(0.6)</b>		
<b>NET PROFIT BEFORE EXCEPTIONAL ITEM</b>	<b>137</b>	<b>10</b>	<b>147</b>	<b>102</b>	<b>(4)</b>	<b>97</b>	<b>34%</b>	<b>52%</b>
Exceptional item, net of taxes	-	-	-	<b>203</b>	<b>(311)</b>	<b>(108)</b>		
<b>NET PROFIT FOR THE PERIOD</b>	<b>137</b>	<b>10</b>	<b>147</b>	<b>305</b>	<b>(315)</b>	<b>(11)</b>	<b>-55%</b>	<b>-1458%</b>

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

\* Gross Research & Development expenses

113

91

## BIOCON LIMITED (CONSOLIDATED)

## PROFIT &amp; LOSS STATEMENT

(Rs. Cr)

Particulars	Q2 - FY17			Q1 - FY17			Variance IGAAP	Variance IndAS	
	IGAAP	Adj	IndAS	IGAAP	Adj	IndAS			
<b>INCOME</b>									
<b>Biocon</b>	<b>638</b>	<b>16</b>	<b>654</b>	<b>640</b>	<b>79</b>	<b>719</b>	<b>0%</b>	<b>-9%</b>	
Small molecules	381	8	389	357	64	421	6%	-8%	
Biologics	96	-	96	107	16	123	-10%	-21%	
Branded formulations	137	-	137	159	(1)	158	-14%	-14%	
Licensing	24	8	32	17	-	17	40%	91%	
<b>Syngene - Research Services</b>	<b>286</b>	<b>-</b>	<b>286</b>	<b>263</b>	<b>-</b>	<b>263</b>	<b>9%</b>	<b>9%</b>	
<b>Total Sales</b>	<b>924</b>	<b>16</b>	<b>940</b>	<b>903</b>	<b>79</b>	<b>982</b>	<b>2%</b>	<b>-4%</b>	
Other income	50	2	52	49	2	51	1%	2%	
<b>TOTAL REVENUE</b>	<b>974</b>	<b>18</b>	<b>992</b>	<b>952</b>	<b>81</b>	<b>1,033</b>	<b>2%</b>	<b>-4%</b>	
<b>EXPENDITURE</b>									
Material & Power costs	384	8	392	392	46	438	-3%	-11%	
Staff costs	164	2	166	163	1	164	1%	1%	
Research & Development expenses*	65	-	65	52	-	52	26%	26%	
Other expenses	99	(7)	92	74	1	75	34%	23%	
<b>Manufacturing, staff &amp; other expenses</b>	<b>712</b>	<b>3</b>	<b>715</b>	<b>681</b>	<b>48</b>	<b>729</b>	<b>4%</b>	<b>-2%</b>	
<b>EBITDA</b>	<b>262</b>	<b>15</b>	<b>277</b>	<b>271</b>	<b>33</b>	<b>304</b>	<b>-3%</b>	<b>-8%</b>	
Interest & Finance charges	7	-	7	6	-	6	14%	14%	
Depreciation & Amortisation	66	2	68	64	2	66	3%	3%	
Share of profit in JV	(5)	-	(5)	(5)	-	(5)	-	-15%	
<b>PBT BEFORE EXCEPTIONAL ITEM</b>	<b>194</b>	<b>13</b>	<b>207</b>	<b>206</b>	<b>31</b>	<b>237</b>	<b>-6%</b>	<b>-13%</b>	
Exceptional item, Net	-	-	-	-	-	-	-	-	
<b>PBT</b>	<b>194</b>	<b>13</b>	<b>207</b>	<b>206</b>	<b>31</b>	<b>237</b>	<b>-6%</b>	<b>-12%</b>	
Taxes	39	3	42	43	11	54	-10%	-24%	
Taxes on exceptional item	-	-	-	-	-	-	-	-	
<b>NET PROFIT BEFORE MINORITY INTEREST</b>	<b>155</b>	<b>10</b>	<b>165</b>	<b>163</b>	<b>20</b>	<b>183</b>	<b>-5%</b>	<b>-9%</b>	
Minority interest	18	-	18	16	-	16	15%	25%	
<b>NET PROFIT FOR THE PERIOD</b>	<b>137</b>	<b>10</b>	<b>147</b>	<b>147</b>	<b>20</b>	<b>167</b>	<b>-7%</b>	<b>-12%</b>	
<b>EPS Rs.</b>	<b>6.9</b>		<b>7.4</b>	<b>7.4</b>		<b>8.4</b>			
<i>Note: The figures are rounded off to the nearest crore, percentages are based on absolute numbers</i>									
* Gross Research & Development expenses			113				92		