

Biocon Biologics Canada Inc.
BALANCE SHEET AS AT MARCH 31, 2026

	<u>Notes</u>	March 31, 2026	March 31, 2025
ASSETS			
Non-current assets			
Right to use assets		681	674
Financial assets			
(i) Other financial assets	1	257	7
Income-tax asset (net)		-	124
Deferred tax asset (net)		232	92
Total non-current assets		1,170	897
Current assets			
Inventories	2	7,811	12,436
Financial assets			
(i) Trade receivables	3	49,998	41,994
(ii) Cash and cash equivalents	4	6,120	11,213
Other current assets	5	634	267
Total current assets		64,563	65,910
TOTAL		65,733	66,807
EQUITY AND LIABILITIES			
Equity			
Equity share capital	6	0	0
Other equity	7	2,739	1,577
Total equity		2,739	1,577
Non-current liabilities			
Lease liabilities		477	502
Total current liabilities		477	502
Current liabilities			
Financial liabilities			
(i) Trade payables	8	4,871	3,584
(ii) Lease Liabilities		234	184
Income-tax liability (net)		172	-
Provisions	9	56,995	58,600
Other current liabilities	10	245	2,360
Total current liabilities		62,517	64,728
TOTAL		65,733	66,807

Biocon Biologics Canada Inc.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

		Year ended March 31, 2026	Year ended March 31, 2025
	<u>Notes</u>		
Income			
Revenue from operations	11	48,661	41,982
Other operating income	12	(132)	584
Total revenue		48,529	42,566
Expenses			
Purchases of traded goods	13	21,194	28,687
Changes in inventories of traded goods	14	4,625	(4,558)
Employee benefits expense	15	7,293	6,036
Depreciation		217	167
Finance Costs	16	51	44
Other expenses	17	13,474	11,410
Total expenses		46,854	41,786
Profit/ (loss) before Exceptional Items		1,675	780
Exceptional Expense / (Gain)		41	(651)
Profit After Exceptional Items		1,634	1,431
Tax expense			
Current tax		612	(1,933)
Current tax on exceptional items		-	155
Deferred Tax		(140)	2,104
Total tax expense		472	326
Profit for the year		1,162	1,105

Biocon Biologics Canada Inc.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(All amounts in CAD '000s, except share data and unless otherwise stated)

	Year ended Mar 31, 2026	Year ended Mar 31, 2025
I Cash flows from operating activities		
Profit after tax	1,162	1,105
<u>Adjustments to reconcile profit before tax to net cash flows:</u>		
Depreciation and amortisation (net)	217	167
Unrealised foreign exchange (gain)/loss	(349)	378
Interest expense	51	44
Interest income	(217)	(206)
(Loss) on sale of vehicle	-	(14)
Tax expense	472	326
Operating profit before working capital changes	1,336	1,800
Movements in working capital		
(Increase)/Decrease in trade receivables	(8,004)	3,086
Decrease/(Increase) in trade inventories	4,623	(4,558)
(Increase) / Decrease in loans and advances and other assets	(617)	397
(Decrease)/Increase in trade payable, other liabilities and provisions	(2,433)	8,377
Cash (used in) / generated from operations	(5,095)	9,102
Direct taxes paid	(316)	(850)
Net cash flow (used in) /generated from operating activities	(5,411)	8,252
II Cash flows from investing activities		
Interest received	217	206
Net cash flow generated from investing activities	217	206
III Cash flows from financing activities		
Repayment of Lease Liability	(249)	(192)
Net cash (used) in financing activities	(249)	(192)
IV Net increase in cash and cash equivalents (I + II + III)	(5,443)	8,266
V Effect of exchange differences on cash and cash equivalents held in foreign currency	349	(378)
VI Cash and cash equivalents at the beginning of the year	11,213	3,326
VII Cash and cash equivalents at the end of the year (IV + V + VI)	6,120	11,213
Reconciliation of cash and cash equivalents as per statement of cash flow		
Cash and cash equivalents		
Balances with banks - on current accounts	2,820	1,213
Balances with Banks - on deposit accounts	3,300	10,000
	6,120	11,213
Total cash and cash equivalents [Refer note 4]	6,120	11,213

Biocon Biologics Canada Inc.**Notes to financial statements for the year ended March 31, 2026****(All amounts in CAD '000s, except share data and unless otherwise stated)**

	March 31, 2026	March 31, 2025
1. Other non-current financial assets		
Others	257	7
	257	7
2. Inventories		
Finished Goods	7,811	12,436
	7,811	12,436
3. Trade receivables		
Other Receivables		
(a) Unsecured, considered good	49,998	41,993
(b) Unsecured - credit impaired	55	-
	50,053	41,993
Allowance for credit loss	(55)	-
	49,998	41,993
4. Cash and cash equivalents		
Balances with banks:		
On current accounts	2,820	1,213
Deposit accounts	3,300	10,000
	6,120	11,213
5. Other current assets		
Advance to suppliers	221	-
Prepayments	106	96
Balance with Government Authorities	307	171
	634	267
6. Share capital		
1 Equity share of USD 1 each	0	0
	0	0

Biocon Biologics Canada Inc.**Notes to financial statements for the year ended March 31, 2026****(All amounts in CAD '000s, except share data and unless otherwise stated)**

	March 31, 2026	March 31, 2025
7. Other equity		
Surplus in the statement of profit and loss		
Balance as per the last financial statements	1,577	472
Profit for the year	1,162	1,105
Net surplus in the statement of profit and loss	2,739	1,577
Total other equity	2,739	1,577
8. Trade payables	4,871	3,584
9. Provisions		
Current		
SRA payables	56,864	58,450
Compensated absences	129	150
Provision for sales return	2	2
	56,995	58,602
10. Other liabilities		
(a) Current liabilities		
Statutory liabilities	245	2,360
	245	2,360

Biocon Biologics Canada Inc.

Notes to financial statements for the year ended March 31, 2026

(All amounts in CAD '000s, except share data and unless otherwise stated)

	Year ended March 31, 2026	Year ended March 31, 2025
11. Revenue from operations		
Sale of Products		
Traded Goods	47,215	40,740
Sale of Services		
Support service cross charge to Group Companies	1,446	1,242
	48,661	41,982
12. Other operating income		
Foreign exchange fluctuations, net	(349)	378
Support service cross charge to Group Companies	-	-
Interest income	217	206
	(132)	584
13. Purchase of traded goods	21,194	28,687
14. Changes in inventories of traded goods		
Inventory at the beginning of the year		
Traded goods	12,436	7,878
Inventory at the end of the year		
Traded goods	7,811	12,436
	4,625	(4,558)
15. Employee benefits expense		
Salaries, wages and bonus	6,774	5,824
Employee stock compensation expense	75	26
Staff welfare expenses	444	186
	7,293	6,036
16. Finance Costs		
Interest on lease obligation	49	44
Interest on Loan	2	-
	51	44
17. Other expenses		
Rates and taxes	105	25
Rent	105	100
Legal and professional fees	1,650	2,233
Travelling and conveyance	930	645
<i>Selling Expenses</i>		
Distribution Expenses	1,849	1,529
Sales promotion expenses	7,738	6,464
Printing and stationery	251	108
Communication expenses	49	37
Miscellaneous expenses	606	95
Insurance Charges	134	167
(Reversal) / Provision for doubtful debts, net	55	-
Repair and Maintenance	-	7
	13,474	11,410