

Biocon Biologics (Thailand) Co., Ltd.**BALANCE SHEET AS AT MARCH 31, 2026**

(All amounts in THB Thousands, except share data and unless otherwise stated)

	<u>Notes</u>	<u>March 31, 2026</u>	<u>March 31, 2025</u>
ASSETS			
Non-current assets			
Deferred tax asset (net)		282	97
Total non-current assets		282	97
Current assets			
Financial assets			
(i) Trade receivables	1	28,121	13,675
(ii) Cash and cash equivalents	2	1,146	14,628
Other current assets	3	896	402
Total current assets		30,163	28,705
TOTAL		30,445	28,802
EQUITY AND LIABILITIES			
Equity			
Equity share capital	4	25,000	25,000
Other equity	5	992	2
Total equity		25,992	25,002
Current liabilities			
Financial liabilities			
(i) Trade payables	6	4,300	3,361
Income-tax liability (net)		45	284
Provisions	7	102	140
Other current liabilities	8	6	15
Total current liabilities		4,453	3,800
TOTAL		30,445	28,802

Biocon Biologics (Thailand) Co., Ltd.**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2026**

(All amounts in THB Thousands, except share data and unless otherwise stated)

	<u>Notes</u>	Year ended March 31, 2026	Year ended March 31, 2025
Income			
Revenue from operations	9	23,114	13,042
Total revenue (I)		23,114	13,042
Expenses			
Employee benefits expense	10	13,572	7,772
Other expenses	11	8,441	4,679
Total expenses (II)		22,013	12,451
Profit before tax		1,101	591
Tax expense			
Current tax		296	342
Deferred Tax		(185)	(19)
Total tax expense		111	323
Profit for the period		990	268

Biocon Biologics (Thailand) Co., Ltd.

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

(All amounts in THB Thousands, except share data and unless otherwise stated)

	Year ended March 31, 2026	Year ended March 31, 2025
I Cash flows from operating activities		
Profit after tax	990	268
<u>Adjustments to reconcile profit before tax to net cash flows:</u>		
Tax expense	111	323
Operating profit before working capital changes	1,101	591
Movements in working capital		
(Increase) / Decrease in trade receivables	(14,446)	11,958
(Increase) in other assets	(494)	(402)
(Decrease) / Increase in trade payable, other liabilities and provisions	892	2,550
Cash (used in) / generated from operations	(12,947)	14,697
Direct taxes paid	(535)	(69)
Net cash flow (used in) / generated from operating activities	(13,482)	14,628
II Cash flows from investing activities		
Net cash flow (used in) investing activities	-	-
III Cash flows from financing activities		
Proceeds from issue of equity shares	-	-
Net cash flow generated from financing activities	-	-
IV Net (decrease) / increase in cash and cash equivalents (I + II + III)	(13,482)	14,628
V Effect of exchange differences on cash and cash equivalents held in foreign currency	-	-
VI Cash and cash equivalents at the beginning of the year	14,628	-
VIII Cash and cash equivalents at the end of the year (IV + V + VI)	1,146	14,628
Reconciliation of cash and cash equivalents as per statement of cash flow		
Cash and cash equivalents		
Balances with banks - on current accounts	1,146	14,628
Cash on hand	-	-
Total cash and cash equivalents	1,146	14,628

Biocon Biologics (Thailand) Co., Ltd.**Notes to financial statements for the year ended March 31, 2026**

(All amounts in THB Thousands, except share data and unless otherwise stated)

	March 31, 2026	March 31, 2025
1. Trade receivables		
Other Receivables		
Outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	20,712	4,368
Unbilled revenues	7,409	9,307
	28,121	13,675
2. Cash and cash equivalents		
Balances with banks:		
On current accounts	1,146	14,628
	1,146	14,628
3. Other current assets		
Advance to suppliers	313	275
Prepayments	250	44
Balances with statutory/government authorities	-	29
Others	333	54
	896	402
4. Share capital		
Equity share 2,50,000 common stock of THB 100 each paid up	25,000	25,000
	25,000	25,000
5. Other equity		
Surplus/(deficit) in the statement of profit and loss		
Balance as per the last financial statements	2	(266)
Profit / (Loss) for the period	990	268
Net surplus/(deficit) in the statement of profit and loss	992	2
Total other equity	992	2
6. Trade payables	4,300	3,361
7. Provisions		
Current		
Compensated absences	102	140
	102	140
8. Other current liabilities		
Statutory liabilities	6	15
	6	15

Biocon Biologics (Thailand) Co., Ltd.**Notes to financial statements for the year ended March 31, 2026**

(All amounts in THB Thousands, except share data and unless otherwise stated)

	Year ended March 31, 2026	Year ended March 31, 2025
9. Revenue from operations		
Sale of Services		
Support service cross charge to Group Companies	23,114	13,042
	23,114	13,042
10. Employee benefits expense		
Salaries, wages and bonus	13,566	7,738
Contribution to Defined Cont'n Plan	6	-
Staff welfare expenses	-	34
	13,572	7,772
11. Other expenses		
Rates and taxes	4	129
Rent	506	465
Support service	-	-
Legal and professional fees	3,761	3,326
Repair and Maintenance	-	20
Research and development expenses	-	-
Travelling and conveyance	1,678	484
Sales promotion expenses	1,174	62
Freight outwards and clearing charges	-	-
Printing and stationery	109	24
Support service	-	-
Communication expenses	74	19
Forex gain	(9)	(35)
Miscellaneous expenses	898	185
Insurance Charges	246	-
	8,441	4,679