

Biocon Biologics South Africa (Pty) Ltd.**BALANCE SHEET AS AT MARCH 31, 2025**

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

	<u>Notes</u>	<u>March 31, 2025</u>	<u>March 31, 2024</u>
ASSETS			
Non-current assets			
Income-tax asset (net)		220	-
Deferred tax asset (net)		3	
Total non-current assets		223	-
Current assets			
Financial assets			
(i) Trade receivables	1	4,811	306
(ii) Cash and cash equivalents	2	1,466	18
Other current assets	3	820	-
Total current assets		7,097	324
TOTAL		7,320	324
EQUITY AND LIABILITIES			
Equity			
Equity share capital	4	-	18
Other equity	5	526	10
Total equity		526	28
Current liabilities			
Financial liabilities			
(i) Trade payables	6	6,460	151
Income-tax liability (net)		191	4
Provisions	7	58	36
Other current liabilities	8	85	105
Total current liabilities		6,794	296
TOTAL		7,320	324

Biocon Biologics South Africa (Pty) Ltd.**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025**

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

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
Income			
Revenue from operations	9.	7,505	-
Other operating income	10	52	306
Total revenue (I)		7,557	306
Expenses			
Employee benefits expense	11	5,437	219
Other expenses	12	1,438	73
Total expenses (II)		6,875	292
Profit before tax		682	14
Tax expense			
Current tax		187	4
Deferred Tax		(3)	-
Total tax expense		184	4
Profit for the period		498	10

Biocon Biologics South Africa (Pty) Ltd.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

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

	Year ended March 31, 2025	Year ended March 31, 2024
I Cash flows from operating activities		
Profit after tax	498	10
<u>Adjustments to reconcile profit before tax to net cash flows:</u>		
Tax expense	184	4
Operating profit before working capital changes	682	14
Movements in working capital		
Decrease/(Increase) in trade receivables	(4,505)	(306)
(Increase) in other assets	(820)	-
Increase in trade payable, other liabilities and provisions	6,311	292
Cash generated used in operations	1,668	-
Direct taxes paid	(220)	-
Net cash flow (used in) operating activities	1,448	-
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	-	18
Net cash flow generated from financing activities	-	18
IV Net increase/(decrease) in cash and cash equivalents (I + II + III)	1,448	18
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	18	-
VIII Cash and cash equivalents at the end of the year (IV + V + VI)	1,466	18
Reconciliation of cash and cash equivalents as per statement of cash flow		
Cash and cash equivalents		
Balances with banks - on current accounts	1,466	18
Total cash and cash equivalents	1,466	18

Biocon Biologics South Africa (Pty) Ltd.**Notes to financial statements for the year ended March 31, 2025**

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

	March 31, 2025	March 31, 2024
1. Trade receivables		
Other Receivables		
Outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	612	306
Unbilled revenues	4,199	-
	4,811	306
2. Cash and cash equivalents		
Balances with banks:		
On current accounts	1,466	18
	1,466	18
3. Other current assets		
Prepayments	11	-
Balances with statutory/government authorities	728	-
Others	81	-
	820	-
4. Share capital		
Equity share capital	-	18
	-	18
5. Other equity		
Surplus/(deficit) in the statement of profit and loss		
Balance as per the last financial statements	10	-
Profit / (Loss) for the period	498	10
Net surplus/(deficit) in the statement of profit and loss	508	10
Securities Premium	18	-
Total other equity	526	10
6. Trade payables	6,460	151
7. Provisions		
Current		
Compensated absences	58	36
	58	36
8. Other liabilities		
(a) Current liabilities		
Statutory liabilities	85	105
	85	105

Biocon Biologics South Africa (Pty) Ltd.**Notes to financial statements for the year ended March 31, 2025**

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

	Year ended March 31, 2025	Year ended March 31, 2024
9. Revenue from operations		
Sale of Services		
Support service cross charge to Group Companies	7,505	-
	7,505	-
10. Other operating income		
Support service cross charge to Group Companies	-	306
Foreign exchange fluctuations, net	52	-
	52	306
11. Employee benefits expense		
Salaries, wages and bonus	5,437	219
	5,437	219
12. Other expenses		
Rates and taxes	72	-
Legal and professional fees	748	-
Travelling and conveyance	568	73
Sales promotion expenses	11	-
Printing and stationery	10	-
Communication expenses	11	-
Miscellaneous expenses	18	-
	1,438	73