

**Biocon Biologics Spain S.L.U**  
**BALANCE SHEET AS AT MARCH 31, 2025**

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

	<u>Notes</u>	<u>March 31, 2025</u>	<u>March 31, 2024</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Deferred tax asset (net)		-	5
<b>Total non-current assets</b>		<u>-</u>	<u>5</u>
<b>Current assets</b>			
Inventories	1	2,583	4,000
Financial assets			
(i) Trade receivables	2	2,049	873
(ii) Cash and cash equivalents	3	602	1,582
Other current assets	4	6	-
<b>Total current assets</b>		<u>5,240</u>	<u>6,455</u>
<b>TOTAL</b>		<u><b>5,240</b></u>	<u><b>6,460</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	5	3	3
Other equity	6	174	33
<b>Total equity</b>		<u>177</u>	<u>36</u>
<b>Current liabilities</b>			
Financial liabilities			
Trade payables	7	4,918	6,259
Income-tax liability (net)		47	16
Provisions	8	30	14
Other current liabilities	9	68	135
<b>Total current liabilities</b>		<u>5,063</u>	<u>6,424</u>
<b>TOTAL</b>		<u><b>5,240</b></u>	<u><b>6,460</b></u>

**Biocon Biologics Spain S.L.U****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025**

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

	<u>Notes</u>	<u>Year ended March 31, 2025</u>	<u>Year ended March 31, 2024</u>
<b>Income</b>			
Revenue from operations	10	9,606	2,265
<b>Total revenue</b>		<b>9,606</b>	<b>2,265</b>
<b>Expenses</b>			
Purchases of traded goods	11	5,235	2,964
Changes in inventories of traded goods	12	1,417	(1,057)
Employee benefits expense	13	1,372	175
Other expenses	14	1,394	139
<b>Total expenses</b>		<b>9,418</b>	<b>2,221</b>
<b>Profit before tax</b>		<b>188</b>	<b>44</b>
Tax expense			
Current tax		42	16
Deferred Tax		5	(5)
<b>Total tax expense</b>		<b>47</b>	<b>11</b>
<b>Profit for the period</b>		<b>141</b>	<b>33</b>

**Biocon Biologics Spain S.L.U**
**STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2025**

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

	Year ended March 31, 2025	Year ended March 31, 2024
<b>I Cash flows from operating activities</b>		
Profit after tax	141	33
<u>Adjustments to reconcile profit before tax to net cash flows:</u>		
Tax expense	47	11
Operating profit before working capital changes	188	44
<b>Movements in working capital</b>		
Decrease/(Increase) in trade receivables	(1,176)	(873)
Decrease/(Increase) in trade inventories	1,417	(4,000)
(Decrease)/Increase in trade payable, other liabilities and provisions	(1,393)	6,408
<b>Cash generated / (utilised) from operations</b>	<b>(964)</b>	<b>1,579</b>
Direct taxes paid	(16)	-
<b>Net cash flow generated / (utilised) from operating activities</b>	<b>(980)</b>	<b>1,579</b>
<b>II Cash flows from investing activities</b>		
<b>Net cash flow generated / (utilised) investing activities</b>	<b>-</b>	<b>-</b>
<b>III Cash flows from financing activities</b>		
Proceeds from issue of equity shares	-	3
Dividend Paid	-	-
<b>Net cash flow generated / (utilised) from financing activities</b>	<b>-</b>	<b>3</b>
<b>IV Net increase/(decrease) in cash and cash equivalents (I + II + III)</b>	<b>(980)</b>	<b>1,582</b>
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	1,582	-
<b>VII Cash and cash equivalents at the end of the year (IV + V + VI)</b>	<b>602</b>	<b>1,582</b>
<b>Reconciliation of cash and cash equivalents as per statement of cash flow</b>		
<b>Cash and cash equivalents</b>		
Balances with banks - on current accounts	602	1,582
<b>Total cash and cash equivalents [Refer note 3]</b>	<b>602</b>	<b>1,582</b>

**Biocon Biologics Spain S.L.U****Notes to financial statements for the year ended March 31, 2025**

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

	<u>March 31, 2025</u>	<u>March 31, 2024</u>
<b>1. Inventories</b>		
Finished Goods	2,583	4,000
	<u><b>2,583</b></u>	<u><b>4,000</b></u>
<b>2. Trade receivables</b>		
<b>Other Receivables</b>		
Outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	2,049	873
	<u><b>2,049</b></u>	<u><b>873</b></u>
<b>3. Cash and cash equivalents</b>		
Balances with banks:		
On current accounts	602	1,582
	<u><b>602</b></u>	<u><b>1,582</b></u>
<b>4. Other current assets</b>		
Advance to suppliers	6	-
	<u><b>6</b></u>	<u><b>-</b></u>
<b>5. Share capital</b>		
<b>Authorised</b>		
<b>Issued, subscribed and fully paid-up</b>		
3,000 Equity shares of EUR 1 each	3	3
	<u><b>3</b></u>	<u><b>3</b></u>
<b>6. Other equity</b>		
<b>Surplus/(deficit) in the statement of profit and loss</b>		
Balance as per the last financial statements	33	-
Profit / (Loss) for the period	141	33
<b>Net surplus/(deficit) in the statement of profit and loss</b>	<u><b>174</b></u>	<u><b>33</b></u>
<b>7. Trade payables</b>	<u><b>4,918</b></u>	<u><b>6,259</b></u>
<b>8. Provisions</b>		
<b>Current</b>		
Compensated absences	30	14
	<u><b>30</b></u>	<u><b>14</b></u>
<b>9. Other liabilities</b>		
<b>Current liabilities</b>		
Statutory liabilities	68	135
	<u><b>68</b></u>	<u><b>135</b></u>

**Biocon Biologics Spain S.L.U****Notes to financial statements for the year ended March 31, 2025**

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

	Year ended March 31, 2025	Year ended March 31, 2024
<b>10. Revenue from operations</b>		
<b>Sale of Products</b>		
Traded Goods	9,417	2,265
<b>Sale of Services</b>		
Support service cross charge to Group Companies	189	-
	<b>9,606</b>	<b>2,265</b>
<b>11. Purchase of traded goods</b>	5,235	2,964
	<b>5,235</b>	<b>2,964</b>
<b>12. Changes in inventories of traded goods</b>		
Inventory at the beginning of the year		
Traded goods	4,000	-
Inventory Transfer during the year		
Traded goods	-	2,943
Inventory at the end of the year		
Traded goods	2,583	4,000
	<b>1,417</b>	<b>(1,057)</b>
<b>13. Employee benefits expense</b>		
Salaries, wages and bonus	1,367	174
Employee stock compensation expense	4	-
Staff welfare expenses	1	1
	<b>1,372</b>	<b>175</b>
<b>14. Other expenses</b>		
Rates and taxes	4	-
Rent	58	3
Legal and professional fees	709	27
Travelling and conveyance	171	27
Selling expenses	97	77
Sales promotion expenses	279	1
Printing and stationery	39	-
Communication expenses	4	-
Miscellaneous expenses	26	4
Insurance Charges	7	-
	<b>1,394</b>	<b>139</b>