

**BIOCON BIOLOGICS PHILIPPINES INC.**  
**BALANCE SHEET AS AT MARCH 31, 2024**

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

	<u>Notes</u>	<u>March 31, 2024</u>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Financial assets		
(i) Other financial assets	3	35
Deferred tax asset (net)		<u>271</u>
<b>Total non-current assets</b>		<b>306</b>
<b>Current assets</b>		
(i) Trade receivables	1	6,164
(i) Cash and cash equivalents	2	<u>11,351</u>
<b>Total current assets</b>		<b>17,515</b>
<b>TOTAL</b>		<b><u><u>17,821</u></u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	4	11,351
Other equity	5	<u>18</u>
<b>Total equity</b>		<b>11,369</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Trade payables	6	5,833
(ii) Other financial liabilities		-
Deferred tax liability		-
Income-tax liability (net)		278
Provisions	7	86
Other current liabilities	8	<u>255</u>
<b>Total current liabilities</b>		<b>6,452</b>
<b>TOTAL</b>		<b><u><u>17,821</u></u></b>

**BIOCON BIOLOGICS PHILIPPINES INC.****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024**

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

	<u>Notes</u>	<u>Year ended</u> <u>March 31, 2024</u>
<b>Income</b>		
Other operating income	9	6,164
<b>Total revenue (I)</b>		<b>6,164</b>
<b>Expenses</b>		
Employee benefits expense	10	4,707
Other expenses	11	1,432
<b>Total expenses (II)</b>		<b>6,139</b>
<b>Profit before tax</b>		<b>25</b>
Tax expense		
Current tax		278
Deferred Tax		(271)
<b>Total tax expense</b>		<b>7</b>
<b>Profit for the year</b>		<b>18</b>

**BIOCON BIOLOGICS PHILIPPINES INC.****STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024**

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

	<b>Period ended March 31, 2024</b>
<b>I Cash flows from operating activities</b>	
Profit after tax	18
<u>Adjustments to reconcile profit before tax to net cash flows:</u>	
Tax expense	7
Operating profit before working capital changes	<u>25</u>
<b>Movements in working capital</b>	
Decrease/(Increase) in trade receivables	(6,164)
(Increase) in loans and advances and other assets	(35)
Increase in trade payable, other liabilities and provisions	6,174
<b>Cash generated used in operations</b>	<u>0</u>
Direct taxes paid	-
<b>Net cash flow (used in) operating activities</b>	<u><u>0</u></u>
<b>II Cash flows from investing activities</b>	
<b>Net cash flow (used in) investing activities</b>	<u><u>-</u></u>
<b>III Cash flows from financing activities</b>	
Proceeds from issue of equity shares	11,351
Dividend Paid	-
<b>Net cash flow generated from financing activities</b>	<u><u>11,351</u></u>
<b>IV Net increase/(decrease) in cash and cash equivalents (I + II + III)</b>	<b>11,351</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	-
<b>VIII Cash and cash equivalents at the end of the year (IV + V + VI)</b>	<u><u>11,351</u></u>
<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	11,351
Cash on hand	-
	<u>11,351</u>
<b>Total cash and cash equivalents [Refer note 1]</b>	<u><u>11,351</u></u>

**BIOCON BIOLOGICS PHILIPPINES INC.****Notes to financial statements for the period ended March 31, 2024**

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

	<b>March 31, 2024</b>
<b>1. 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	6,164
	<u>6,164</u>
<b>2. Cash and cash equivalents</b>	
Balances with banks:	
On current accounts	11,351
	<u>11,351</u>
<b>3. Other non-current financial assets</b>	
Others	35
	<u>35</u>
<b>4. Share capital</b>	
Equity Share 1,13,510 common stock of 100 PHP each.	11,351
	<u>11,351</u>
<b>5. Other equity</b>	
<b>Surplus/(deficit) in the statement of profit and loss</b>	
Balance as per the last financial statements	-
Profit / (Loss) for the period	18
<b>Net surplus/(deficit) in the statement of profit and loss</b>	<u>18</u>
<b>Total other equity</b>	18
	<u>5,833</u>
<b>6. Trade payables</b>	
<b>7. Provisions</b>	
<b>Current</b>	
Compensated absences	86
	<u>86</u>
<b>8. Other liabilities</b>	
<b>(a) Current liabilities</b>	
Statutory liabilities	255
	<u>255</u>

**BIOCON BIOLOGICS PHILIPPINES INC.****Notes to financial statements for the period ended March 31, 2024**

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

	<b>Year ended</b>
	<b>March 31, 2024</b>
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<b>9. Other operating income</b>	
Support service cross charge to Group Companies	6,164
<b>10. Employee benefits expense</b>	
Salaries, wages and bonus	4,704
Staff welfare expenses	3
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	<b>4,707</b>
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<b>11. Other expenses</b>	
Rates and taxes	62
Rent	290
Legal and professional fees	267
Travelling and conveyance	389
Sales promotion expenses	424
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	<b>1,432</b>
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