

**BIOCON GROUP**

**FACT SHEET**

**March - 2023**

**BIOCON LIMITED (CONSOLIDATED)**
**PROFIT & LOSS STATEMENT**

(Rs. Crores)

Particulars	Q4 FY 23	Q4 FY 22	Variance %
<b>INCOME</b>			
Generics	717	717	0%
Biosimilars	2,102	982	114%
Novel Biologics	19	12	56%
Research services	994	758	31%
Inter-segment	(58)	(61)	-5%
<b>Revenue from operations #</b>	<b>3,774</b>	<b>2,409</b>	<b>57%</b>
Other income	155	67	130%
<b>TOTAL REVENUE</b>	<b>3,929</b>	<b>2,476</b>	<b>59%</b>
<b>EXPENDITURE</b>			
Material & Power costs	1,343	911	48%
Staff costs	529	428	24%
Research & Development expenses*	342	191	79%
Other expenses	563	288	96%
<b>Manufacturing, staff &amp; other expenses</b>	<b>2,777</b>	<b>1,817</b>	<b>53%</b>
<b>EBITDA</b>	<b>1,152</b>	<b>659</b>	<b>75%</b>
Interest & Finance charges	248	11	2265%
Depreciation & Amortisation	364	212	71%
Share of loss / (profit) in JV / Associate, net	40	53	-24%
<b>PBT</b>	<b>500</b>	<b>384</b>	<b>30%</b>
Exceptional item	(3)	(41)	-
<b>PBT</b>	<b>497</b>	<b>343</b>	<b>45%</b>
Taxes	59	76	-22%
Taxes on exceptional item	23	(17)	-238%
<b>NET PROFIT BEFORE MINORITY INTEREST</b>	<b>415</b>	<b>284</b>	<b>46%</b>
Minority interest	106	46	132%
Minority interest on exceptional item	(4)	(0)	-
<b>NET PROFIT FOR THE PERIOD</b>	<b>313</b>	<b>239</b>	<b>31%</b>
<b>EPS Rs.</b>	<b>2.6</b>	<b>2.0</b>	
<b>NET PROFIT BEFORE EXCEPTIONAL ITEM</b>	<b>335</b>	<b>262</b>	<b>28%</b>
Exceptional item, net of taxes	(22)	(24)	-7%
<b>NET PROFIT FOR THE PERIOD</b>	<b>313</b>	<b>239</b>	<b>31%</b>
<i># Licensing Income</i>	175	9	
<i>* Gross Research &amp; Development expenses</i>	356	232	

<b>BIOCON LIMITED (CONSOLIDATED)</b>			(Rs. Crores)
<b>PROFIT &amp; LOSS STATEMENT</b>			
Particulars	Q4 FY 23	Q3 FY 23	Variance %
<b>INCOME</b>			
Generics	717	718	0%
Biosimilars	2,102	1,507	39%
Novel Biologics	19	-	100%
Research services	994	786	27%
Inter-segment	(58)	(69)	-16%
<b>Revenue from operations #</b>	<b>3,774</b>	<b>2,941</b>	<b>28%</b>
Other income	155	79	97%
<b>TOTAL REVENUE</b>	<b>3,929</b>	<b>3,020</b>	<b>30%</b>
<b>EXPENDITURE</b>			
Material & Power costs	1,343	1,090	23%
Staff costs	529	520	2%
Research & Development expenses*	342	337	1%
Other expenses	563	349	61%
<b>Manufacturing, staff &amp; other expenses</b>	<b>2,777</b>	<b>2,297</b>	<b>21%</b>
<b>EBITDA</b>	<b>1,152</b>	<b>723</b>	<b>59%</b>
Interest & Finance charges	248	120	106%
Depreciation & Amortisation	364	301	21%
Share of loss / (profit) in JV / Associate, net	40	56	-28%
<b>PBT BEFORE EXCEPTIONAL ITEM</b>	<b>500</b>	<b>246</b>	<b>103%</b>
Exceptional item, Net	(3)	(271)	-100%
<b>PBT</b>	<b>497</b>	<b>(25)</b>	<b>-2048%</b>
Taxes	59	46	29%
Taxes on exceptional item	23	(50)	-146%
<b>NET PROFIT BEFORE MINORITY INTEREST</b>	<b>415</b>	<b>(21)</b>	<b>-2103%</b>
Minority interest	106	60	75%
Minority interest on exceptional item	(4)	(39)	-
<b>NET PROFIT FOR THE PERIOD</b>	<b>313</b>	<b>(42)</b>	<b>-849%</b>
<b>EPS Rs.</b>	<b>2.6</b>	<b>(0.3)</b>	
<b>NET PROFIT BEFORE EXCEPTIONAL ITEM</b>			
	<b>335</b>	<b>140</b>	<b>139%</b>
Exceptional item	(22)	(182)	
<b>NET PROFIT FOR THE PERIOD</b>	<b>313</b>	<b>(42)</b>	<b>-849%</b>
<i># Licensing Income</i>	175	11	
<i>* Gross Research &amp; Development expenses</i>	356	365	

<b>BIOCON LIMITED (CONSOLIDATED)</b>			
<b>PROFIT &amp; LOSS STATEMENT</b>			(Rs. Crores)
Particulars	FY 23	FY 22	Variance %
<b>INCOME</b>			
Generics	2,637	2,341	13%
Biosimilars	5,584	3,464	61%
Novel Biologics	19	51	-
Research services	3,193	2,604	23%
Inter-segment	(258)	(276)	-7%
<b>Revenue from operations #</b>	<b>11,174</b>	<b>8,184</b>	<b>37%</b>
Other income	376	213	77%
<b>TOTAL REVENUE</b>	<b>11,550</b>	<b>8,397</b>	<b>38%</b>
<b>EXPENDITURE</b>			
Material & Power costs	4,078	3,035	34%
Staff costs	2,004	1,710	17%
Research & Development expenses*	1,119	595	88%
Other expenses	1,461	874	67%
<b>Manufacturing, staff &amp; other expenses</b>	<b>8,662</b>	<b>6,214</b>	<b>39%</b>
<b>EBITDA</b>	<b>2,888</b>	<b>2,183</b>	<b>32%</b>
Interest & Finance charges	419	68	520%
Depreciation & Amortisation	1,113	814	37%
Share of loss / (profit) in JV / Associate, net	167	207	100%
<b>PBT BEFORE EXCEPTIONAL ITEM</b>	<b>1,189</b>	<b>1,094</b>	<b>9%</b>
Exceptional item, Net	(291)	(111)	-
<b>PBT</b>	<b>897</b>	<b>983</b>	<b>-9%</b>
Taxes	176	241	-27%
Tax expense on adoption of new tax regime - exceptional	107	-	
Taxes on exceptional item	(29)	(29)	-467%
<b>NET PROFIT BEFORE MINORITY INTEREST</b>	<b>643</b>	<b>772</b>	<b>-17%</b>
Minority interest	224	132	71%
Minority interest on exceptional item	(44)	(8)	-
<b>NET PROFIT FOR THE PERIOD</b>	<b>463</b>	<b>648</b>	<b>-29%</b>
<b>EPS Rs.</b>	<b>3.9</b>	<b>5.4</b>	
<b>NET PROFIT BEFORE EXCEPTIONAL ITEM</b>			
	<b>787</b>	<b>722</b>	<b>9%</b>
Exceptional item, net of taxes	(218)	(74)	
Tax expense on adoption of new tax regime - exceptional	(107)	-	
<b>NET PROFIT FOR THE PERIOD</b>	<b>463</b>	<b>648</b>	<b>-29%</b>
<i># Licensing Income</i>	206	49	
<i>* Gross Research &amp; Development expenses</i>	1,195	711	

**BIOCON LIMITED (CONSOLIDATED)**  
**BALANCE SHEET**

(Rs Crores)

Particulars	March 31, 2023	March 31, 2022
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	7,277	5,677
(b) Capital work-in-progress	2,588	3,420
(c) Right-of-use assets	258	267
(d) Goodwill	16,136	26
(e) Other intangible assets	5,796	599
(f) Intangible assets under development	4,730	690
(g) Investment in associates and a joint venture	138	8
(h) Financial assets		
Investments	605	362
Derivative assets	145	147
Other financial assets	1,083	45
(i) Income tax asset, net	354	314
(j) Deferred tax asset, net	301	293
(k) Other non-current assets	298	163
<b>Non-current assets</b>	<b>39,709</b>	<b>12,012</b>
<b>Current assets</b>		
(a) Inventories	4,244	2,298
(b) Financial assets		
Investments	1,327	1,218
Trade receivables	3,573	2,058
Cash and cash equivalents	1,324	663
Other bank balances	1,077	1,085
Derivative assets	70	122
Loans and advances	-	67
Other financial assets	132	451
(c) Other current assets	588	421
<b>Current assets</b>	<b>12,335</b>	<b>8,382</b>
<b>TOTAL - ASSETS</b>	<b>52,044</b>	<b>20,394</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	600	600
(b) Other equity	17,267	7,832
<b>Equity attributable to owners of the Company</b>	<b>17,867</b>	<b>8,433</b>
Non-controlling interests	4,622	1,038
<b>Total Equity</b>	<b>22,489</b>	<b>9,470</b>
<b>Non-current liabilities</b>		
(a) Financial liabilities		
Borrowings	15,291	3,999
Lease liabilities	209	222
Derivative liabilities	26	14
Other financial liabilities	4,620	1,503
(b) Provisions	227	92
(c) Deferred tax liability, net	382	52
(d) Other non-current liabilities	290	1,215
<b>Non-current liabilities</b>	<b>21,045</b>	<b>7,096</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
Borrowings	2,480	906
Lease liabilities	39	21
Trade payables	3,983	1,609
Derivative liabilities	59	12
Other financial liabilities	467	363
(b) Provisions	149	131
(c) Income tax liability, net	225	162
(d) Other current liabilities	1,108	625
(e) Liabilities classified as held for sale	-	-
<b>Current liabilities</b>	<b>8,510</b>	<b>3,828</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>52,044</b>	<b>20,394</b>