

# **BIOCON GROUP**

**Q1 FY 2010 vs Q1 FY 2009**

## **FACT SHEET**

**BIOCON LIMITED (CONSOLIDATED)****BALANCE SHEET***(Rs. Millions)*

<b>Particulars</b>	<b>As at 30-Jun-09</b>	<b>As at 31-Mar-09</b>
<b><u>SOURCES OF FUNDS</u></b>		
Share Capital	1,000	1,000
Reserves & Surplus	14,694	14,107
<b>Total Shareholder's Funds</b>	<b>15,694</b>	<b>15,107</b>
<b>Minority interest</b>	<b>259</b>	<b>248</b>
<b>Deferred Tax Liability</b>	<b>507</b>	<b>466</b>
Secured Loans	2,791	3,957
Unsecured Loans	1,291	1,282
<b>Total Loan Funds</b>	<b>4,082</b>	<b>5,239</b>
<b>Total</b>	<b>20,542</b>	<b>21,060</b>
<b><u>APPLICATION OF FUNDS</u></b>		
<b>Fixed Assets (Net)</b>	<b>12,052</b>	<b>12,205</b>
<b>Intangible Assets</b>	<b>1,690</b>	<b>1,631</b>
<b>Investments</b>	<b>2,879</b>	<b>3,676</b>
Inventories	3,422	3,192
Sundry debtors	3,717	3,667
Cash and bank balances	454	118
Loans and advances	1,140	947
<b>Total Current Assets, Loans &amp; Advances</b>	<b>8,734</b>	<b>7,924</b>
<b>Less: Current liabilities and provisions</b>	<b>4,813</b>	<b>4,375</b>
<b>Net Current assets</b>	<b>3,921</b>	<b>3,549</b>
<b>Total</b>	<b>20,542</b>	<b>21,060</b>

**BIOCON LIMITED (CONSOLIDATED)**
**PROFIT & LOSS STATEMENT**
*(Rs. Millions)*

Particulars	Q1 WITHOUT AXICORP FY 2010	Q1 WITHOUT AXICORP FY 2009	Variance	Q1 WITH AXICORP FY 2010	Full year ended Mar 31, 2009 WITH AXICORP FY 2009	Full year ended Mar 31, 2009 WITHOUT AXICORP FY 2009
<b><u>INCOME</u></b>						
Biopharmaceuticals *	2,429	2,212	10%	4,320	13,841	9,147
Contract research	643	427	51%	639	2,246	2,246
<b>Total Sales</b>	<b>3,072</b>	<b>2,639</b>	<b>16%</b>	<b>4,959</b>	<b>16,087</b>	<b>11,393</b>
Other income	90	126	-29%	94	646	544
<b>Total Income / Revenues</b>	<b>3,162</b>	<b>2,765</b>	<b>14%</b>	<b>5,053</b>	<b>16,733</b>	<b>11,937</b>
<b><u>EXPENDITURE</u></b>						
Material & Power Costs	1,352	1,354	0%	2,891	9,078	5,161
Staff costs	375	313	20%	526	1,653	1,291
Research & Development	200	109	83%	200	598	598
Forex Loss/ (gain)	(26)	64	-141%	(28)	112	105
Other Expenses	246	223	10%	357	1,412	1,067
<i>Manufacturing, staff &amp; other exps</i>	<b>2,147</b>	<b>2,063</b>	<b>4%</b>	<b>3,946</b>	<b>12,853</b>	<b>8,222</b>
<b>PBDIT /EBIDTA</b>	<b>1,015</b>	<b>702</b>	<b>45%</b>	<b>1,107</b>	<b>3,880</b>	<b>3,715</b>
Interest and finance charges	50	37	35%	56	177	154
<b>PBDT</b>	<b>965</b>	<b>665</b>	<b>45%</b>	<b>1,051</b>	<b>3,703</b>	<b>3,561</b>
Depreciation	314	253	-	324	1,103	1,077
<b>PBT</b>	<b>651</b>	<b>412</b>	<b>58%</b>	<b>727</b>	<b>2,600</b>	<b>2,484</b>
Current taxes	67	33	-	96	120	101
Deferred taxes	41	(16)	-	41	-	-
<i>Taxes</i>	<b>108</b>	<b>17</b>	<b>-</b>	<b>137</b>	<b>120</b>	<b>101</b>
<b>PROFIT FOR THE PERIOD</b>	<b>543</b>	<b>395</b>	<b>37%</b>	<b>590</b>	<b>2,480</b>	<b>2,383</b>
Add/(less): Minority interest / Share of Losses in Associates	-	10	-	(14)	(79)	(45)
<b>Profit before Exceptional Items</b>	<b>543</b>	<b>405</b>	<b>34%</b>	<b>576</b>	<b>2,401</b>	<b>2,338</b>
<b>Exceptional Item (MTM Provision - Forex) - Net of tax</b>	<b>-</b>	<b>(255)</b>	<b>-</b>	<b>-</b>	<b>(1,472)</b>	<b>(1,472)</b>
<b>NET PROFIT (PAT)</b>	<b>543</b>	<b>150</b>	<b>262%</b>	<b>576</b>	<b>929</b>	<b>866</b>
<b>EPS on issued capital Rs. (before exceptional items)</b>	<b>3</b>	<b>2</b>		<b>3</b>	<b>12</b>	<b>12</b>

*Note: The figures are rounded off to nearest million, percentages are based on absolute numbers*
*\* Includes Contract / Technical licensing fee Rs. 24 (Q1 FY 10), Rs. Nil (Q1 FY 10), Rs. 123 (FY 09)*

**BIOCON LIMITED (CONSOLIDATED)****BALANCE SHEET***(Rs. Crores)*

<b>Particulars</b>	<b>As at 30-Jun-09</b>	<b>As at 31-Mar-09</b>
<b><u>SOURCES OF FUNDS</u></b>		
Share Capital	100	100
Reserves & Surplus	1,469	1,411
<b>Total Shareholder's Funds</b>	<b>1,569</b>	<b>1,511</b>
<b>Minority interest</b>	<b>26</b>	<b>25</b>
<b>Deferred Tax Liability</b>	<b>51</b>	<b>47</b>
Secured Loans	279	396
Unsecured Loans	129	128
<b>Total Loan Funds</b>	<b>408</b>	<b>524</b>
<b>Total</b>	<b>2,054</b>	<b>2,106</b>
<b><u>APPLICATION OF FUNDS</u></b>		
<b>Fixed Assets (Net)</b>	<b>1,205</b>	<b>1,221</b>
<b>Intangible Assets</b>	<b>169</b>	<b>163</b>
<b>Investments</b>	<b>288</b>	<b>368</b>
Inventories	342	319
Sundry debtors	372	367
Cash and bank balances	45	12
Loans and advances	114	95
<b>Total Current Assets, Loans &amp; Advances</b>	<b>873</b>	<b>792</b>
<b>Less: Current liabilities and provisions</b>	<b>481</b>	<b>438</b>
<b>Net Current assets</b>	<b>392</b>	<b>355</b>
<b>Total</b>	<b>2,054</b>	<b>2,106</b>

**BIOCON LIMITED (CONSOLIDATED)**
**PROFIT & LOSS STATEMENT**
*(Rs. Crores)*

Particulars	Q1 WITHOUT AXICORP FY 2010	Q1 WITHOUT AXICORP FY 2009	Variance	Q1 WITH AXICORP FY 2010	Full year ended Mar 31, 2009 WITH AXICORP FY 2009	Full year ended Mar 31, 2009 WITHOUT AXICORP FY 2009
<b><u>INCOME</u></b>						
Biopharmaceuticals *	243	221	10%	432	1,384	915
Contract research	64	43	51%	64	225	225
<b>Total Sales</b>	<b>307</b>	<b>264</b>	<b>16%</b>	<b>496</b>	<b>1,609</b>	<b>1,139</b>
Other income	9	13	-29%	9	65	54
<b>Total Income / Revenues</b>	<b>316</b>	<b>276</b>	<b>14%</b>	<b>505</b>	<b>1,673</b>	<b>1,194</b>
<b><u>EXPENDITURE</u></b>						
Material & Power Costs	135	136	0%	289	908	516
Staff costs	38	31	20%	53	165	129
Research & Development	20	11	83%	20	60	60
Forex Loss/ (gain)	(3)	6	-141%	(3)	11	11
Other Expenses	25	22	10%	36	141	107
<b>Manufacturing, staff &amp; other exps</b>	<b>215</b>	<b>206</b>	<b>4%</b>	<b>395</b>	<b>1,285</b>	<b>822</b>
<b>PBDIT /EBIDTA</b>	<b>101</b>	<b>70</b>	<b>45%</b>	<b>111</b>	<b>388</b>	<b>371</b>
Interest and finance charges	5	4	-	6	18	15
<b>PBDT</b>	<b>96</b>	<b>66</b>	<b>46%</b>	<b>105</b>	<b>370</b>	<b>356</b>
Depreciation	31	25		32	110	108
<b>PBT</b>	<b>65</b>	<b>41</b>	<b>59%</b>	<b>73</b>	<b>260</b>	<b>248</b>
Current taxes	7	3	-	10	12	10
Deferred taxes	4	(2)	-	4	-	-
<b>Taxes</b>	<b>11</b>	<b>2</b>	<b>-</b>	<b>14</b>	<b>12</b>	<b>10</b>
<b>PROFIT FOR THE PERIOD</b>	<b>54</b>	<b>39</b>	<b>39%</b>	<b>59</b>	<b>248</b>	<b>238</b>
Add/(less): Minority interest / Share of Losses in Associates	-	1		(1)	(8)	(5)
<b>Profit before Exceptional Items</b>	<b>54</b>	<b>40</b>	<b>35%</b>	<b>58</b>	<b>240</b>	<b>234</b>
<b>Exceptional Item (MTM Provision - Forex) - Net of tax</b>	<b>-</b>	<b>(26)</b>	<b>-</b>	<b>-</b>	<b>(147)</b>	<b>(147)</b>
<b>NET PROFIT (PAT)</b>	<b>54</b>	<b>15</b>	<b>270%</b>	<b>58</b>	<b>93</b>	<b>86</b>
<b>EPS on issued capital Rs. (before exceptional items)</b>	<b>3</b>	<b>2</b>		<b>3</b>	<b>12</b>	<b>12</b>

*Note: The figures are rounded off to nearest crores, percentages are based on absolute numbers*
*\* Includes Contract / Technical licensing fee Rs. 2.4 (Q1 FY 10), Rs. Nil (Q1 FY 10), Rs. 12.3 (FY 09)*