

BIOCON GROUP

H1 FY 2010 vs H1 FY 2009
Q2 FY 2010 vs Q2 FY 2009

FACT SHEET

BIOCON LIMITED (CONSOLIDATED) UNAUDITED
PROFIT & LOSS STATEMENT

(Rs. Crores)

Particulars	H1	H1	Variance	H1	H1	Variance	Full year	Full year
	WITH AXICORP FY 10	WITH AXICORP FY 09		WITHOUT AXICORP FY 10	WITHOUT AXICORP FY 09		ended Mar 31, 2009 WITH AXICORP FY 2009	ended Mar 31, 2009 WITHOUT AXICORP FY 2009
INCOME								
Biopharmaceuticals	939	610	54%	539	471	14%	1,384	915
Contract research	137	96	43%	137	96	43%	225	225
Total Sales	1,076	706	52%	676	567	19%	1,609	1,139
Other income	22	28	-22%	20	27	-25%	65	54
Total Income / Revenues	1,098	734	50%	696	593	17%	1,673	1,194
EXPENDITURE								
Material & Power Costs	637	393	62%	313	279	12%	908	516
Staff costs	110	74	47%	77	64	20%	165	129
Research & Development	41	26	57%	41	26	57%	60	60
Forex Loss/ (gain)	8	10	-17%	8	10	-17%	11	11
Other Expenses	66	63	5%	43	52	-17%	141	107
Manufacturing, staff & other exps	862	566	52%	483	431	12%	1,285	822
PBDIT /EBIDTA	236	168	40%	213	162	31%	388	372
Interest and finance charges	11	8	38%	10	7	36%	18	15
PBDT	225	160	41%	204	155	31%	370	356
Depreciation	68	54	24%	65	52	26%	110	108
PBT	158	106	49%	138	103	34%	260	248
Current taxes	19	8	131%	13	8	55%	12	10
Deferred taxes	4	(1)		4	(1)		0	0
Taxes	23	8	204%	17	8	121%	12	10
PROFIT FOR THE PERIOD	135	98	37%	121	96	27%	248	238
Add/(less): Minority interest / Share of Losses in Associates	(3)	2	-281%	-	2	0%	(8)	(5)
Profit before Exceptional Items	132	100	32%	121	98	24%	240	234
Exceptional Item (MTM Provision - Forex) - Net of tax	0	(60)	-100%	0	(60)	0%	(147)	(147)
NET PROFIT (PAT)	132	40	230%	121	38	218%	93	87
EPS on issued capital Rs. (before exceptional items)	7	5		6	5		12	12

Note: The figures are rounded off to nearest crores, percentages are based on absolute numbers

Biopharmaceutical sales includes licensing income of Rs 12.6 crores for H1 FY2010 and Rs 3 crores for H1 FY2009 (both with and without AxiCorp)

BIOCON LIMITED (CONSOLIDATED) UNAUDITED
PROFIT & LOSS STATEMENT

(Rs. Crores)

Particulars	Q2	Q2	Variance	Q2	Q2	Variance	Full year ended	Full year ended
	WITH AXICORP FY 10	WITH AXICORP FY 09		WITHOUT AXICORP FY 10	WITHOUT AXICORP FY 09		Mar 31, 2009 WITH AXICORP FY 2009	Mar 31, 2009 WITHOUT AXICORP FY 2009
INCOME								
Biopharmaceuticals	507	389	30%	294	250	18%	1,384	915
Contract research	73	53	37%	73	53	37%	225	225
Total Sales	580	442	31%	367	303	21%	1,609	1,139
Other income	12	15	-19%	12	14	-14%	65	54
Total Income / Revenues	592	458	29%	379	317	20%	1,673	1,194
EXPENDITURE								
Material & Power Costs	348	257	35%	177	144	23%	908	516
Staff costs	57	43	32%	39	33	20%	165	129
Research & Development	21	15	36%	21	15	36%	60	60
Forex Loss/ (gain)	(5)	12	-143%	(6)	12	-146%	11	11
Other Expenses	47	41	14%	35	30	15%	141	107
Manufacturing, staff & other exps	467	369	27%	266	234	14%	1,285	822
PBDIT /EBIDTA	126	89	41%	114	83	37%	388	372
Interest and finance charges	5	4	24%	5	4	34%	18	15
PBDT	120	85	42%	109	80	37%	370	356
Depreciation	35	29	21%	34	27	28%	110	108
PBT	85	56	53%	75	53	41%	260	248
Current taxes	10	5	89%	7	5	27%	12	10
Deferred taxes	(1)	1	-220%	(1)	1		0	0
Taxes	9	6	62%	6	6	5%	12	10
PROFIT FOR THE PERIOD	76	50	52%	69	47	45%	248	238
Add/(less): Minority interest / Share of Losses in Associates	(2)	1	-383%	0	1	0%	(8)	(5)
Profit before Exceptional Items	74	50	47%	69	49	41%	240	234
Exceptional Item (MTM Provision - Forex) - Net of tax	0	(25)	-100%	0	(25)	0%	(147)	(147)
NET PROFIT (PAT)	74	25	192%	69	24	190%	93	87
EPS on issued capital Rs. (before exceptional items)	4	3		3	2		12	12

Note: The figures are rounded off to nearest crores, percentages are based on absolute numbers

Biopharmaceuticals includes licensing income of Rs 10.6 crores in Q2 FY2010, Rs 3 crores in Q2 FY2009 (both with and without Axicorp);

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

Particulars	As at 30-Sep-09	As at 31-Mar-09
<u>SOURCES OF FUNDS</u>		
Share Capital	100	100
Reserves & Surplus	1,545	1,411
Total Shareholder's Funds	1,645	1,511
Minority interest	28	25
Deferred Tax Liability	51	47
Secured Loans	298	396
Unsecured Loans	131	128
Total Loan Funds	429	524
Total	2,153	2,106
<u>APPLICATION OF FUNDS</u>		
Fixed Assets (Net)	1,199	1,221
Intangible Assets	173	163
Investments	318	368
Inventories	375	319
Sundry debtors	421	367
Cash and bank balances	49	12
Loans and advances	110	95
Total Current Assets, Loans & Advances	954	792
Less: Current liabilities and provisions	491	438
Net Current assets	463	355
Total	2,153	2,106