

BIOCON GROUP

FACT SHEET

Sep - 2023

| BIOCON LIMITED (CONSOLIDATED) | | | |
|---|-----------------|-----------------|-------------------|
| PROFIT & LOSS STATEMENT | | (Rs. Crores) | |
| Particulars | Q2 FY 24 | Q2 FY 23 | Variance % |
| <u>INCOME</u> | | | |
| Generics | 676 | 652 | 4% |
| Biosimilars | 1,969 | 997 | 97% |
| Novel Biologics | - | - | 0% |
| Research services | 910 | 768 | 18% |
| Inter-segment | (93) | (98) | -5% |
| Revenue from operations # | 3,462 | 2,320 | 49% |
| Other income | 158 | 65 | 145% |
| TOTAL REVENUE | 3,620 | 2,384 | 52% |
| <u>EXPENDITURE</u> | | | |
| Material & Power costs | 1,227 | 850 | 44% |
| Staff costs | 530 | 492 | 8% |
| Research & Development expenses* | 264 | 242 | 9% |
| Other expenses | 700 | 265 | 165% |
| Manufacturing, staff & other expenses | 2,721 | 1,849 | 47% |
| EBITDA | 900 | 535 | 68% |
| Interest & Finance charges | 248 | 30 | 726% |
| Depreciation & Amortisation | 389 | 231 | 69% |
| Share of loss / (profit) in JV / Associate, net | 24 | 28 | -14% |
| PBT | 238 | 246 | -3% |
| Exceptional item | (24) | (17) | - |
| PBT | 214 | 229 | -6% |
| Taxes | 46 | 43 | 8% |
| Tax expense on adoption of new tax regime - exceptional | - | 107 | 100% |
| Taxes on exceptional item | (4) | (2) | 83% |
| NET PROFIT BEFORE MINORITY INTEREST | 173 | 82 | 111% |
| Minority interest | 51 | 35 | 45% |
| Minority interest on exceptional item | (4) | (0) | - |
| NET PROFIT FOR THE PERIOD | 126 | 47 | 168% |
| EPS Rs. | 1.0 | 0.4 | |
| <u>NET PROFIT BEFORE EXCEPTIONAL ITEM</u> | | | |
| Exceptional item, net of taxes | (16) | (14) | 10% |
| Tax expense on adoption of new tax regime - exceptional | - | (107) | 100% |
| NET PROFIT FOR THE PERIOD | 126 | 47 | 168% |
| <i># Licensing Income</i> | 6 | 10 | |
| <i>* Gross Research & Development expenses</i> | 278 | 252 | |

| BIOCON LIMITED (CONSOLIDATED) | | | | |
|--|--------------|--------------|------------|--|
| PROFIT & LOSS STATEMENT | | (Rs. Crores) | | |
| Particulars | Q2 FY 24 | Q1 FY 24 | Variance % | |
| <u>INCOME</u> | | | | |
| Generics | 676 | 700 | -3% | |
| Biosimilars | 1,969 | 2,015 | -2% | |
| Novel Biologics | - | - | 100% | |
| Research services | 910 | 808 | 13% | |
| Inter-segment | (93) | (101) | -8% | |
| Revenue from operations # | 3,462 | 3,423 | 1% | |
| Other income | 158 | 94 | 69% | |
| TOTAL REVENUE | 3,620 | 3,516 | 3% | |
| <u>EXPENDITURE</u> | | | | |
| Material & Power costs | 1,227 | 1,324 | -7% | |
| Staff costs | 530 | 520 | 2% | |
| Research & Development expenses* | 264 | 315 | -16% | |
| Other expenses | 700 | 550 | 27% | |
| Manufacturing, staff & other expenses | 2,721 | 2,708 | 0% | |
| EBITDA | 900 | 808 | 11% | |
| Interest & Finance charges | 248 | 233 | 6% | |
| Depreciation & Amortisation | 389 | 358 | 9% | |
| Share of loss / (profit) in JV / Associate, net | 24 | 33 | -27% | |
| PBT BEFORE EXCEPTIONAL ITEM | 238 | 184 | 30% | |
| Exceptional item, Net | (24) | - | -100% | |
| PBT | 214 | 184 | 17% | |
| Taxes | 46 | 35 | 32% | |
| Taxes on exceptional item | (4) | - | 0% | |
| NET PROFIT BEFORE MINORITY INTEREST | 173 | 149 | 16% | |
| Minority interest | 51 | 48 | 7% | |
| Minority interest on exceptional item | (4) | - | - | |
| NET PROFIT FOR THE PERIOD | 126 | 101 | 24% | |
| EPS Rs. | 1.0 | 0.8 | | |
| NET PROFIT BEFORE EXCEPTIONAL ITEM | | | | |
| | 142 | 101 | 40% | |
| Exceptional item | (16) | - | | |
| NET PROFIT FOR THE PERIOD | 126 | 101 | 24% | |
| <i># Licensing Income</i> | 6 | 167 | | |
| <i>* Gross Research & Development expenses</i> | 278 | 324 | | |

| BIOCON LIMITED (CONSOLIDATED) | | | (Rs. Crores) |
|---|--------------|--------------|--------------|
| PROFIT & LOSS STATEMENT | | | |
| Particulars | H1 FY 24 | H1 FY 23 | Variance % |
| INCOME | | | |
| Generics | 1,377 | 1,260 | 9% |
| Biosimilars | 3,984 | 1,974 | 102% |
| Novel Biologics | - | - | - |
| Research services | 1,718 | 1,413 | 22% |
| Inter-segment | (194) | (187) | 3% |
| Revenue from operations # | 6,885 | 4,459 | 54% |
| Other income | 251 | 142 | 77% |
| TOTAL REVENUE | 7,136 | 4,602 | 55% |
| EXPENDITURE | | | |
| Material & Power costs | 2,551 | 1,645 | 55% |
| Staff costs | 1,050 | 955 | 10% |
| Research & Development expenses* | 579 | 440 | 32% |
| Other expenses | 1,250 | 549 | 128% |
| Manufacturing, staff & other expenses | 5,429 | 3,589 | 51% |
| EBITDA | 1,707 | 1,013 | 69% |
| Interest & Finance charges | 481 | 50 | 855% |
| Depreciation & Amortisation | 747 | 448 | 67% |
| Share of loss / (profit) in JV / Associate, net | 57 | 71 | 100% |
| PBT BEFORE EXCEPTIONAL ITEM | 422 | 443 | -5% |
| Exceptional item, Net | (24) | (17) | - |
| PBT | 398 | 426 | -7% |
| Taxes | 80 | 72 | 12% |
| Tax expense on adoption of new tax regime - exceptional | - | 107 | - |
| Taxes on exceptional item | (4) | (2) | -100% |
| NET PROFIT BEFORE MINORITY INTEREST | 322 | 249 | 29% |
| Minority interest | 99 | 58 | 70% |
| Minority interest on exceptional item | (4) | (0) | - |
| NET PROFIT FOR THE PERIOD | 227 | 191 | 19% |
| EPS Rs. | 1.9 | 1.6 | |
| NET PROFIT BEFORE EXCEPTIONAL ITEM | | | |
| | 242 | 313 | -23% |
| Exceptional item, net of taxes | (15) | (14) | |
| Tax expense on adoption of new tax regime - exceptional | - | (107) | |
| NET PROFIT FOR THE PERIOD | 227 | 191 | 19% |
| <i># Licensing Income</i> | <i>173</i> | <i>19</i> | |
| <i>* Gross Research & Development expenses</i> | <i>601</i> | <i>475</i> | |

BIOCON LIMITED (CONSOLIDATED)
BALANCE SHEET

(Rs Crores)

| Particulars | Sep 30, 2023 | March 31, 2023 |
|---|---------------|----------------|
| ASSETS | | |
| Non-current assets | | |
| (a) Property, plant and equipment | 7,176 | 7,277 |
| (b) Capital work-in-progress | 3,260 | 2,588 |
| (c) Right-of-use assets | 486 | 258 |
| (d) Goodwill | 16,334 | 16,136 |
| (e) Other intangible assets | 6,473 | 5,796 |
| (f) Intangible assets under development | 4,165 | 4,730 |
| (g) Investment in associates and a joint venture | 155 | 138 |
| (h) Financial assets | | |
| Investments | 88 | 605 |
| Derivative assets | 222 | 145 |
| Other financial assets | 1,189 | 1,083 |
| (i) Income tax asset, net | 292 | 354 |
| (j) Deferred tax asset, net | 379 | 301 |
| (k) Other non-current assets | 288 | 298 |
| Non-current assets | 40,507 | 39,709 |
| Current assets | | |
| (a) Inventories | 4,911 | 4,244 |
| (b) Financial assets | | |
| Investments | 1,797 | 1,327 |
| Trade receivables | 4,033 | 3,573 |
| Cash and cash equivalents | 644 | 1,324 |
| Other bank balances | 1,345 | 1,077 |
| Derivative assets | 155 | 70 |
| Other financial assets | 144 | 132 |
| (c) Other current assets | 1,041 | 588 |
| Current assets | 14,070 | 12,334 |
| TOTAL - ASSETS | 54,577 | 52,043 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 600 | 600 |
| (b) Other equity | 18,382 | 17,267 |
| Equity attributable to owners of the Company | 18,982 | 17,867 |
| Non-controlling interests | 5,295 | 4,622 |
| Total Equity | 24,277 | 22,489 |
| Non-current liabilities | | |
| (a) Financial liabilities | | |
| Borrowings | 15,007 | 15,291 |
| Lease liabilities | 359 | 209 |
| Derivative liabilities | 103 | 26 |
| Other financial liabilities | 3,631 | 4,620 |
| (b) Provisions | 105 | 227 |
| (c) Deferred tax liability, net | 381 | 382 |
| (d) Other non-current liabilities | 341 | 290 |
| Non-current liabilities | 19,927 | 21,043 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| Borrowings | 2,817 | 2,480 |
| Lease liabilities | 70 | 39 |
| Trade payables | 4,393 | 3,983 |
| Derivative liabilities | 40 | 59 |
| Other financial liabilities | 2,070 | 467 |
| (b) Provisions | 169 | 149 |
| (c) Income tax liability, net | 236 | 225 |
| (d) Other current liabilities | 578 | 1,109 |
| Current liabilities | 10,373 | 8,511 |
| TOTAL - EQUITY AND LIABILITIES | 54,577 | 52,043 |