

**Biocon Biologics Switzerland AG**  
**BALANCE SHEET AS AT March 31, 2024**

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

	<u>Notes</u>	<u>March 31, 2024</u>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Deferred tax asset (net)		37
<b>Total non-current assets</b>		<b>37</b>
<b>Current assets</b>		
Inventories	1	921
Financial assets		
(i) Trade receivables	2	263
(ii) Cash and cash equivalents	3	441
<b>Total current assets</b>		<b>1,625</b>
<b>TOTAL</b>		<b>1,662</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	4	50
Other equity	5	10
<b>Total equity</b>		<b>60</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Trade payables	6	1,504
Income-tax liability (net)		39
Provisions	7	19
Other current liabilities	8	40
<b>Total current liabilities</b>		<b>1,602</b>
<b>TOTAL</b>		<b>1,662</b>

**Biocon Biologics Switzerland AG****STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2024**

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

		<b>Period ended</b>
	<b><u>Notes</u></b>	<b>March 31, 2024</b>
<b>Income</b>		
Revenue from operations	9	591
<b>Total revenue (I)</b>		<b>591</b>
<b>Expenses</b>		
Purchases of traded goods	10	79
Changes in inventories of traded goods	11	117
Employee benefits expense	12	281
Other expenses	13	102
<b>Total expenses (II)</b>		<b>579</b>
<b>Profit before tax</b>		<b>12</b>
Tax expense		
Current tax		39
Deferred Tax		(37)
<b>Total tax expense</b>		<b>2</b>
<b>Profit for the period</b>		<b>10</b>

**Biocon Biologics Switzerland AG****STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2024**

(All amounts in CHF 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	10
<u>Adjustments to reconcile profit before tax to net cash flows:</u>	
Tax expense	2
Operating profit before working capital changes	<u>12</u>
<b>Movements in working capital</b>	
(Increase) in trade receivables	(263)
(Increase) in trade inventories	(921)
Increase in trade payable, other liabilities and provisions	1,563
<b>Cash generated from operations</b>	<u>391</u>
Direct taxes paid	-
<b>Net cash flow generated from operating activities</b>	<u><u>391</u></u>
<b>II Cash flows from investing activities</b>	
<b>Net cash flow from investing activities</b>	<u><u>-</u></u>
<b>III Cash flows from financing activities</b>	
Proceeds from issue of equity shares	50
<b>Net cash flow generated from financing activities</b>	<u>50</u>
<b>IV Net increase/(decrease) in cash and cash equivalents (I + II + III)</b>	<b>441</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>441</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	441
Cash on hand	-
	<u>441</u>
<b>Total cash and cash equivalents [Refer note 3]</b>	<u><u>441</u></u>

**Biocon Biologics Switzerland AG****Notes to financial statements for the period ended March 31, 2024**

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

**March 31, 2024****1. Inventories**

Finished Goods	921
	<u>921</u>

**2. Trade receivables****Other Receivables**

Outstanding for a period less than six months from the date they are due for payment  
Unsecured, considered good

	263
	<u>263</u>

**3. Cash and cash equivalents**

Balances with banks:  
On current accounts

	441
	<u>441</u>

**4. Share capital**

100,000 Equity share of CHF 0.5 each

	50
	<u>50</u>

**5. Other equity****Surplus/(deficit) in the statement of profit and loss**

Balance as per the last financial statements  
Profit / (Loss) for the period

	-
	10

**Net surplus/(deficit) in the statement of profit and loss**

	<u>10</u>
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**Total other equity**

	10
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**6. Trade payables**

	<u>1,504</u>
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**7. Provisions****Current**

SRA payables  
Compensated absences

	-
	19
	<u>19</u>

**8. Other liabilities****(a) Current liabilities**

Statutory liabilities

	40
	<u>40</u>

**Biocon Biologics Switzerland AG****Notes to financial statements for the period ended March 31, 2024**

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

	<b>Period ended</b>
	<b>March 31, 2024</b>
<b>9. Revenue from operations</b>	
<b>Sale of Products</b>	
Traded Goods	591
Profit Share	-
	<u>591</u>
<b>10. Purchase of traded goods</b>	
	<u>79</u>
	<u>79</u>
<b>11. Changes in inventories of traded goods</b>	
Inventory at the beginning of the year	
Traded goods	-
Inventory Transfer during the year	
Traded goods	1,038
Inventory at the end of the year	
Traded goods	921
	<u>117</u>
<b>12. Employee benefits expense</b>	
Salaries, wages and bonus	275
Staff welfare expenses	6
	<u>281</u>
<b>13. Other expenses</b>	
Rent	1
Legal and professional fees	1
Travelling and conveyance	5
Sales promotion expenses	89
Communication expenses	1
Miscellaneous expenses	5
	<u>102</u>