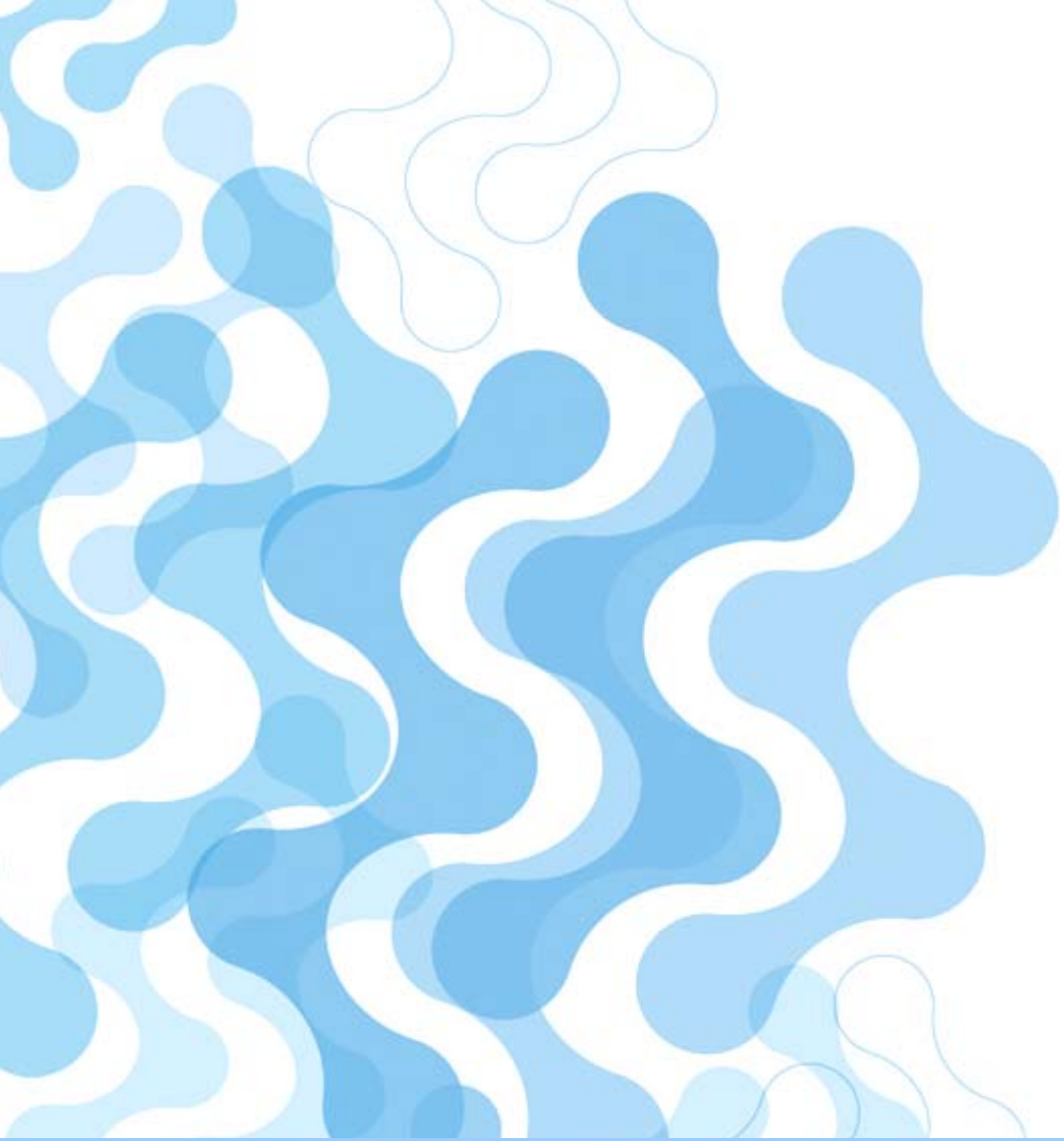


Biocon

# H1 FY 2007-2008

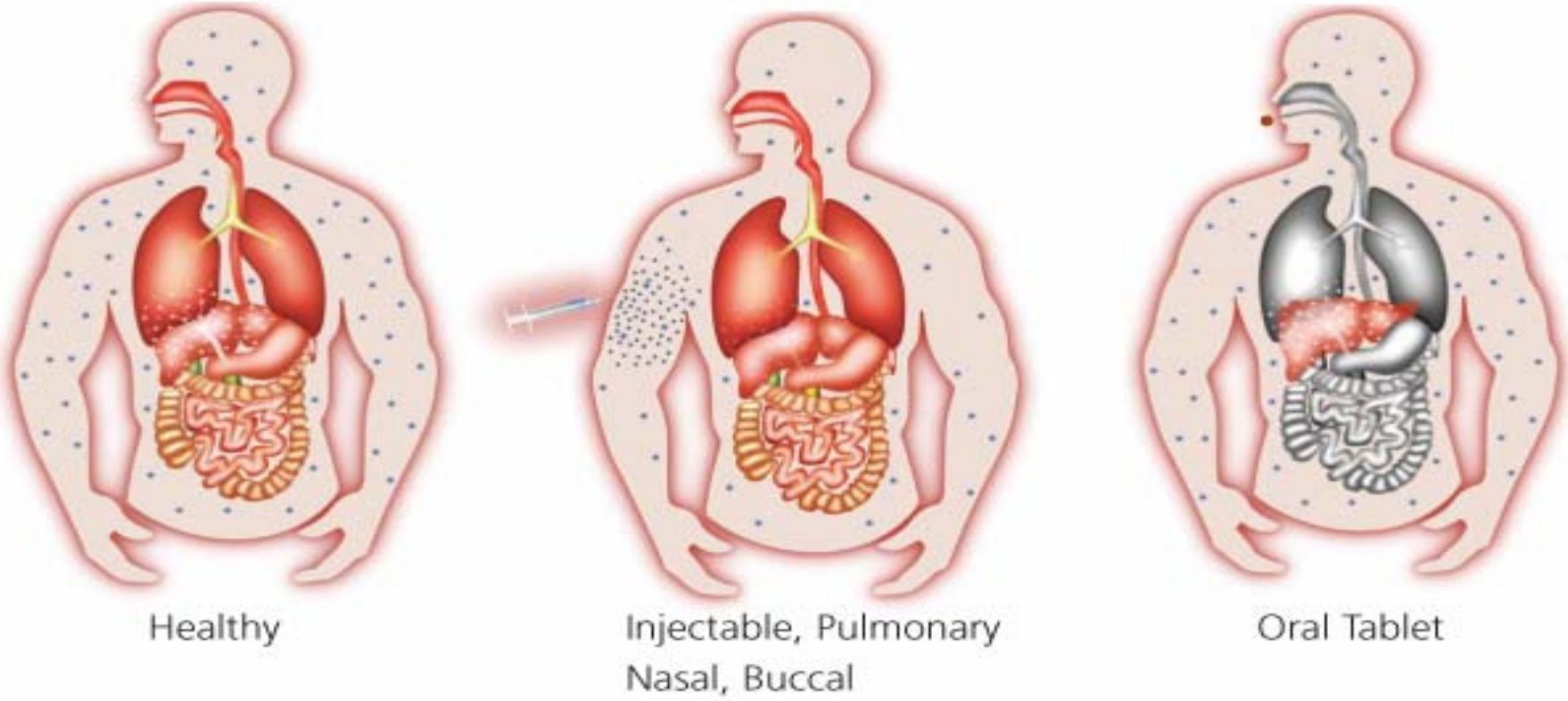
# Disclaimer

Certain statements in this release concerning our future growth prospects are forward-looking statements, which are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated in such forward-looking statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others general economic and business conditions in India, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the Indian and global biotechnology and pharmaceuticals industries, increasing competition in and the conditions of the Indian biotechnology and pharmaceuticals industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither our company, nor our directors, nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after this date or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

# Corporate Developments

# IN-105 human clinical data at EASD

**Healthy** **Injectible, Pulmonary Nasal, Buccal** **Oral tablet**




| Pancreas > portal vein > liver > periphery | Periphery >portal vein >liver | GI > portal vein > liver > periphery |
|---|---|---|

# IN-105 human clinical data at EASD

- **Results of initial pharmacokinetic/pharmacodynamic studies with IN-105 were presented in a talk at the September 2007 European Association for Study of Diabetes (EASD) meeting held in Amsterdam.**

- **In studies to date, IN-105 dosed to volunteers in tablet form was found to be safe and well-tolerated.**

- **In initial studies where subjects were fasted, IN-105 was absorbed rapidly with a maximum plasma concentration being reached in approximately 20 minutes. Maximum action in terms of glucose lowering was observed around 40 minutes.**

# IN-105 human clinical data at EASD

- In studies where subjects were fed a standard meal, the highest absorption of IN-105 was observed when subjects
- were dosed 10-20 minutes before the meal.

- Further studies are ongoing in Type 2 Diabetic subjects to determine the optimal dosing for longer term studies.

- A Clinical Trial Application, to initiate a clamp study that will be used to understand the liver-targeting action of IN-105, has been approved by the Medical Products Agency (MPA), the regulatory authority in Sweden.
- This is the first regulatory approval obtained for a clinical trial using IN-105 outside India. This study is expected to begin in November 2007.

# Abraxane® approved by DCGI

- **Biocon receives DCGI (Drug Controller General of India) approval to market ABRAXANE® (Nanoparticles based, albumin bound paclitaxel) in India**
- **ABRAXANE® approved for use in breast cancer treatment**
- **Facilitates affordable access of high-quality supportive care therapy Indian cancer patients**
- **ABRAXANE® is a product of Abraxis BioScience, Inc. USA**

# Biocon-Abraxis licensing agreement for Abraxane®

- **Biocon-Abraxis BioScience sign a licensing agreement for the commercialisation of ABRAXANE in India.**

- **Biocon will have the right to market ABRAXANE ® in Pakistan, Bangladesh, Sri Lanka, United Arab Emirates, Saudi Arabia, Kuwait and certain other Persian Gulf countries.**

- **Abraxis will receive royalties from Biocon based on net sales of ABRAXANE ® in these countries.**

# Biocon-Neopharma MoU to establish Neobiocon

- Biocon and Abu Dhabi based pharmaceutical manufacturer Neopharma set up Neobiocon at Dubai Biotechnology and Research Park (Dubiotech), Dubai

- Will provide affordable life saving drugs to the people of the UAE.

- Neobiocon will develop and market life saving biopharmaceutical products in key therapeutic areas: oncology, diabetes, auto-immune disorders, cardiology, anti-obesity drugs and new generation immunosuppressant drugs.

# Biocon-Abraxis G-CSF licensing agreement

- Biocon and Abraxis BioScience,Inc. sign agreement wherein Abraxis will license the right to develop a biosimilar version of G-CSF (Granulocyte-Colony Stimulating Factor) in North America and the European Union.

- Biocon receives an upfront licensing fee

- Following approval in the licensed territories, Biocon will receive royalties from Abraxis BioScience.

# Biocon divests enzymes division for USD 115 million

- **Biocon divested its enzymes business vertical to Novozymes A/S for USD 115 million.**

- **The enzyme business included a broad range of industrial enzymes, food additives and process aids.**

- **Biocon will strategically focus its activities on its bio-pharma business verticals that include APIs, biologicals and proprietary molecules both commercialized and under development**

# Financial Highlights
# H1 2007-2008

# Performance Highlights : H1 FY 08

**Revenues Rs. 553 crs PAT Rs. 107 crs**

- Total Income higher by 19% over H1 FY '07
- Operating profits higher by 31%.
- PAT growth 27%.
- Research services grew 43% (60% in Dollar terms)

# Performance Highlights : H1 FY 08

**Revenues Rs. 553 crs** **PAT Rs. 107 crs**

- Technology and licensing revenues continued to contribute to H1 financials
- R&D expenditure increased to Rs.32 crs from Rs.18 crs in previous year
- Biocon completed divestment of Enzymes division to Novozymes South Asia Pvt Ltd.

# P & L : H1 FY 08 Vs H1 FY 07

(Rs. Cr)

| Particulars | H1 FY - 08 | % on Revenues | H1 FY - 07 | % on Revenues |
|---|---|---|---|---|
| Revenues | 553 | | 463 | |
| EBIDTA | 160 | 29% | 122 | 26% |
| PBT | 109 | 20% | 89 | 19% |
| Tax | 5 | 1% | 6 | 1% |
| PAT # | 107 | 19% | 84 | 18% |

# after Minority interest

# P & L : Q-2 FY 08 Vs Q-2 FY 07

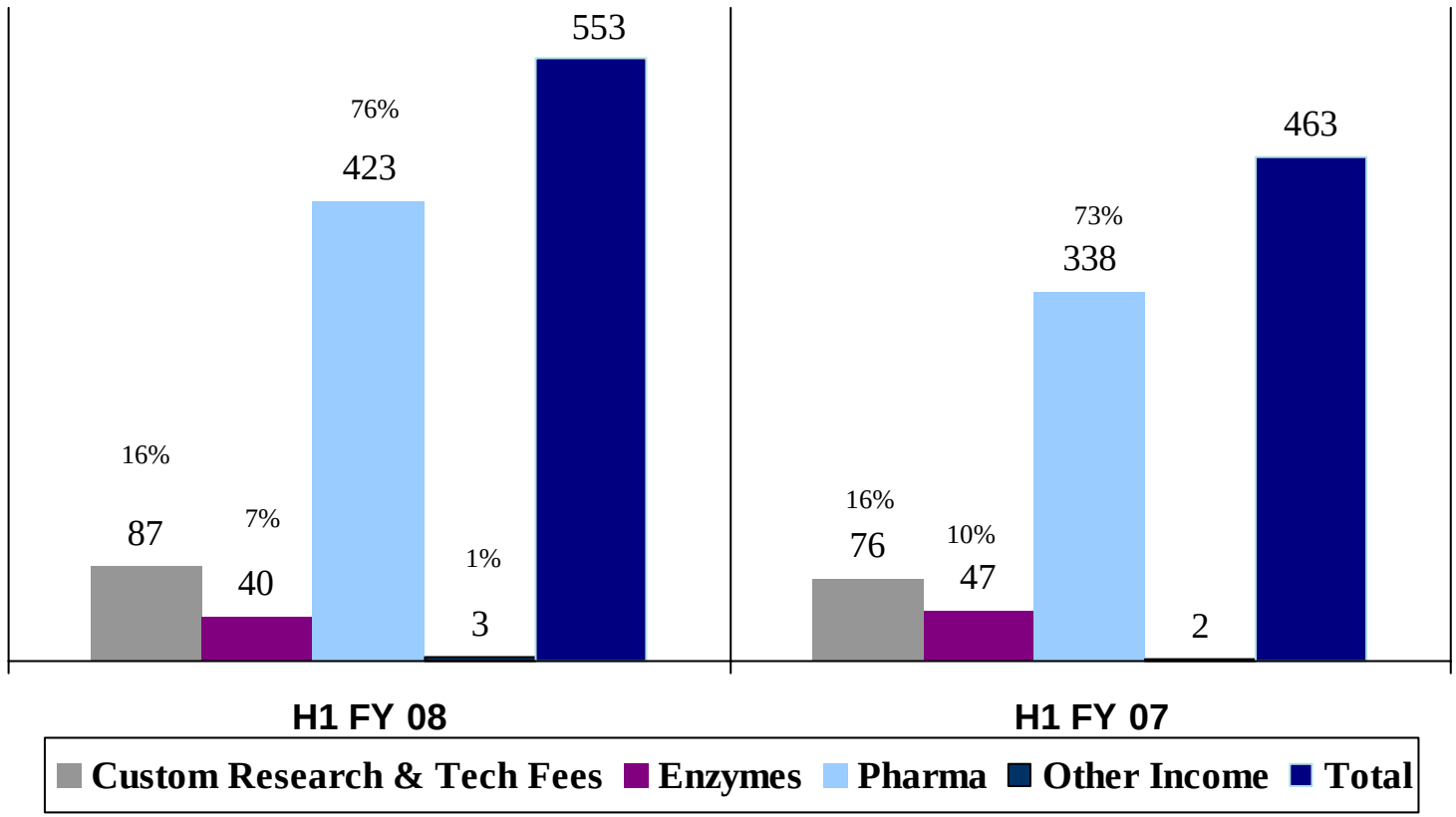
(Rs. Cr)

| Particulars | Q2 - 08 | % on Revenues | Q2 – 07 | % on Revenues |
|---|---|---|---|---|
| Revenues | 280 | | 250 | |
| EBIDTA | 82 | 29% | 67 | 26% |
| PBT # | 56 | 20% | 47 | 19% |
| Tax | 4 | 1% | 2 | 1% |
| PAT | 54 | 19% | 45 | 18% |

# after Minority interest

# Revenue ( Segment wise)

(Rs. Cr)



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# THANK YOU