

Third Quarter Fiscal Year 2010 Financial Results Briefing & Company's Update

29 January 2010

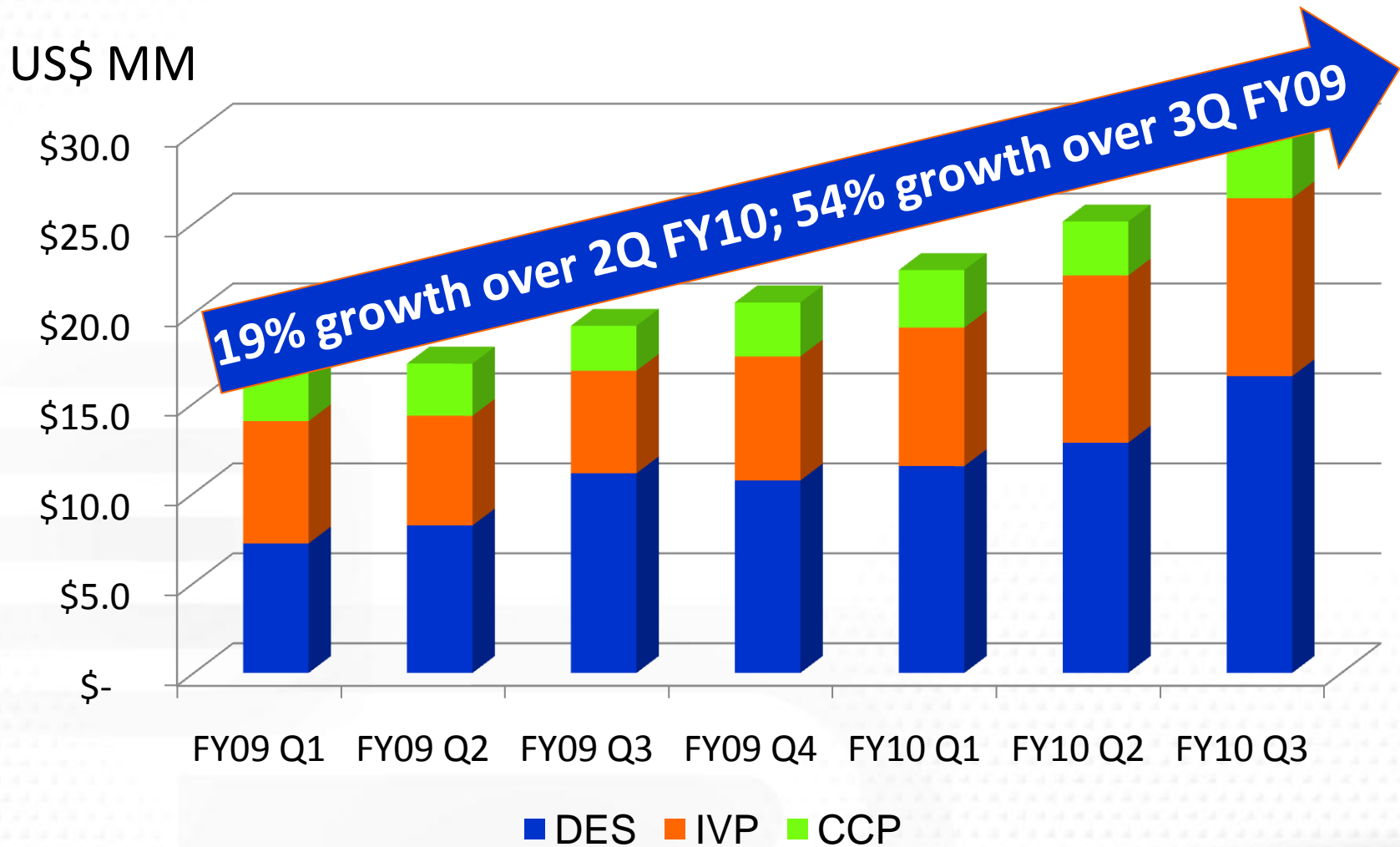
Forward Looking Statements

Certain statements herein include forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements generally can be identified by the use of forward-looking terminology, such as “may,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe,” “project” or “continue” or the negative thereof or other similar words. All forward-looking statements involve risks and uncertainties, including, but not limited to, customer acceptance and market share gains, competition from companies that have greater financial resources; introduction of new products into the marketplace by competitors; successful product development; dependence on significant customers; the ability to recruit and retain quality employees as Biosensors grows; and economic and political conditions globally. Actual results may differ materially from those discussed in, or implied by, the forward-looking statements. The forward-looking statements speak only as of the date of this release and Biosensors assumes no duty to update them to reflect new, changing or unanticipated events or circumstances.

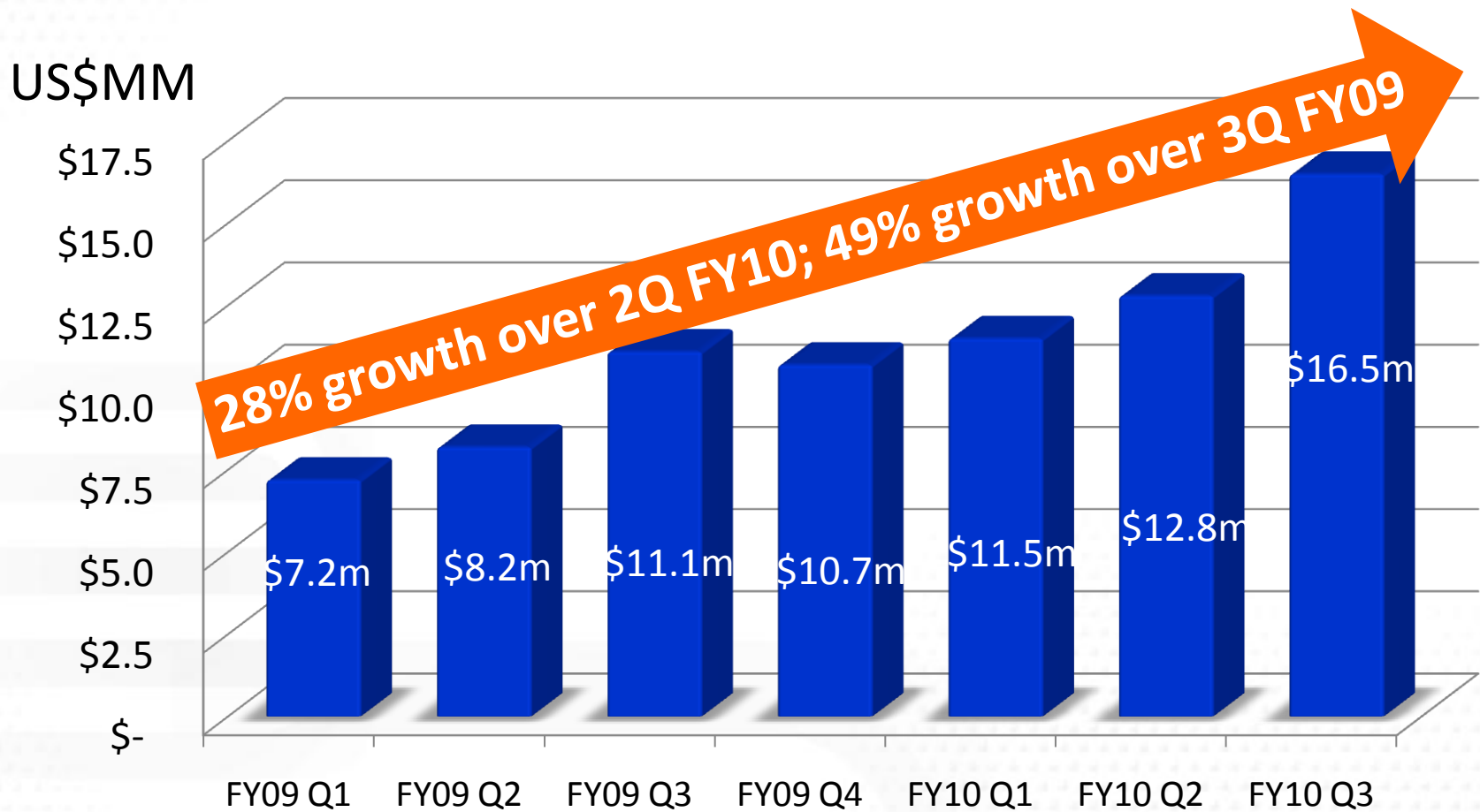
Agenda

- **Financial Highlights**
- **Sales & Marketing Highlights**
- **China Update**
- **Recap of Recent financing exercise**
- **Discussion of 3Q FY10 Financials**
- **FY2010 and FY2011 Financial Guidance**

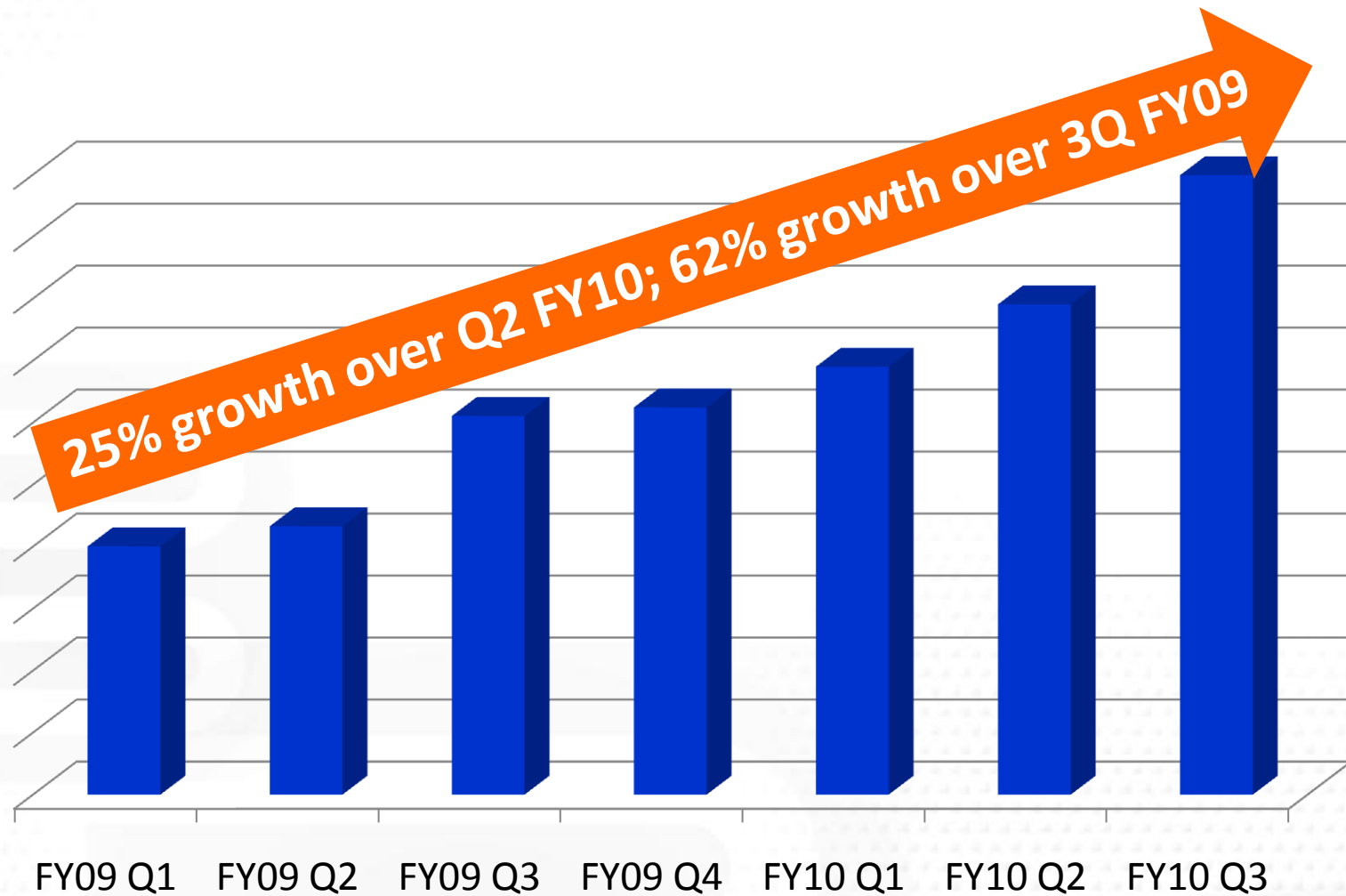
3Q FY10 Sales – Record Growth Continues



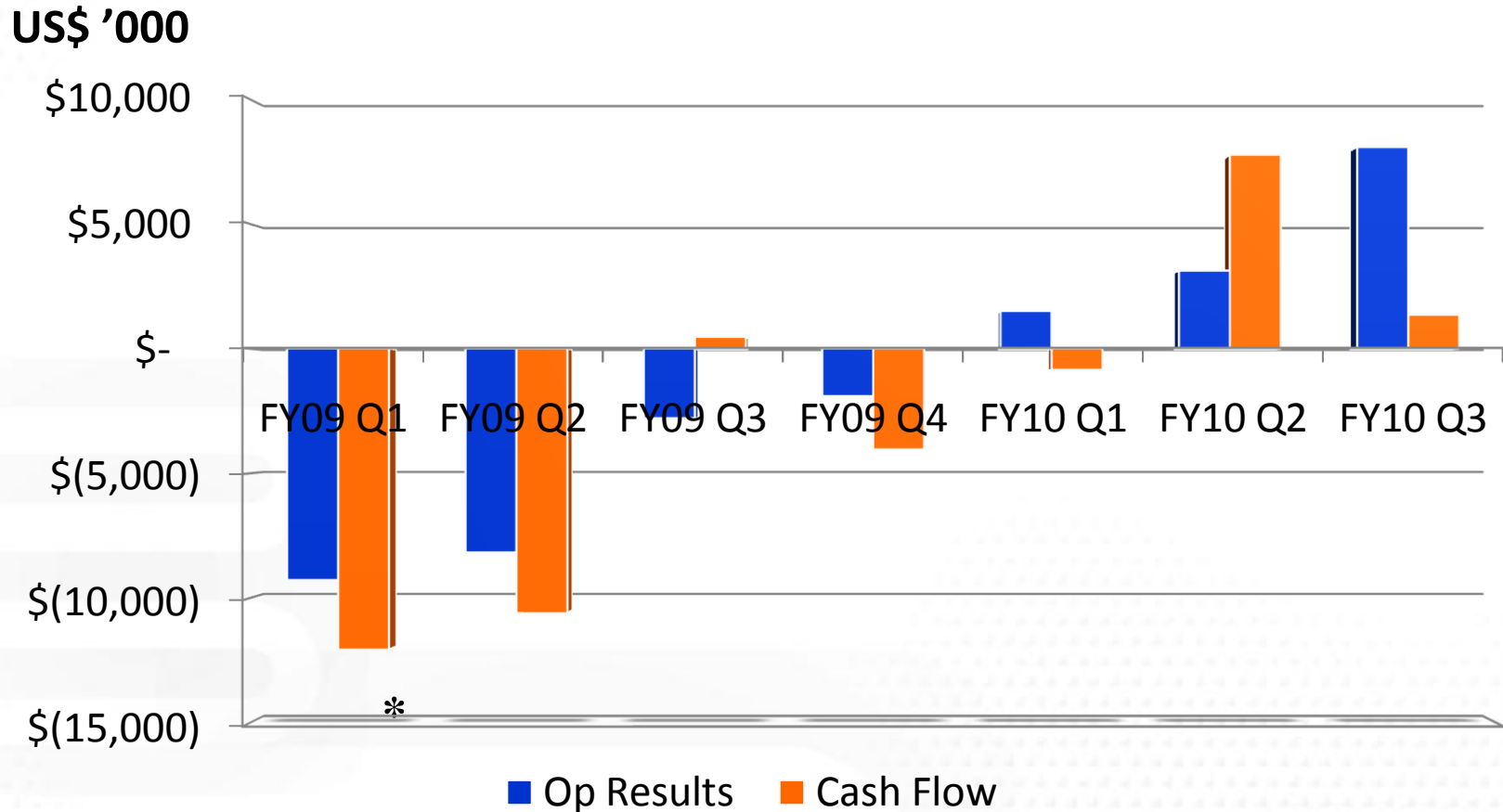
3Q FY10 Sales – Continued Growth in DES sales



BioMatrix Sales Volumes – Worldwide Growth



Profitability and Cash Flows



Operating results and cash flows adjusted for exchange gains or losses, Terumo US\$40.0 million payment in Q1 FY 09

Continued Success in Market Execution

- **Investing in sales execution**
 - Growing sales force in direct markets
 - Strong support for distribution partners in channel market
- **Capturing share in existing markets**
 - Approaching our target of 10% overall
 - Already achieved/exceeded in several key markets
- **Expanding Addressable Market**
 - BioMatrix launched in Korea and Hong Kong in 3Q FY10
 - Recent approvals in Korea, Hong Kong, France add roughly \$200 million in market potential
- **Extending BioMatrix Product Line**
 - CE Mark for BioMatrix Flex brings increased flexibility and deliverability to the proven combination of abluminal BA9 drug coating

China Update

- **JWMS continues to contribute positively to operating results:**
 - Revenues of US\$ 16.6 million
 - Net income of US\$ 12.3 million (including government grants of US\$ 5.2 million)
- **Catheter sales from Biosensors to JWMS continue to grow**
 - US\$ 4.0 million for 3Q FY 10 compared to US\$ 0.4 million for 3Q FY09
 - YTD FY 10 sales of US\$ 11.1 million compared to US\$ 4.8 million YTD FY 09
- **Discussions continue with Weigao regarding JV partnership**
 - No other changes in relationship
- **BioMatrix approval update**

Recap of Recent Financing Exercise

- **Convertible notes and accrued interest of US\$48.6 million retired on 29 November 2009**
- **Phase I of debt financing (US\$19.8 million) closed on 3 Dec 2009**
- **Phase II of debt financing (US\$15.1 million) closed on 8 Jan 2010**
- **Key terms of debt**
 - Debt due in 36 months
 - Bears interest at 8.5% payable quarterly
 - Total of US\$2.0 million paid in fees related to debt to be amortized over 3 year term of debt
- **Total of 22,475,232 warrants at prices ranging from S\$0.65 to S\$0.66 issued to debt holders and placement consultant – vested immediately**
- **Warrants expire at maturity of debt**

Financial Summary – 3Q FY10

- **Product revenues up 54% over 3Q FY09; 19% over 2Q FY10**
 - Combination of organic growth and incremental growth due to new market approvals (e.g., Korea, Hong Kong)
- **Sales of DES increased 49% over 3Q FY 09; 28% over 2Q FY10**
- **Product gross margins are 70% for 3Q FY10**
 - 3Q FY 09 - 64%
 - 2Q FY 10 - 68%
- **Operating expense movement (excluding exchange gains or losses)**
 - Increase of 2% from 3Q FY09
 - Decrease of 3% from 2Q FY10

Financial Summary – 3Q FY10

- **Operating profits of US\$7.8 million**
- **Net profits of US\$12.4 million**
- **Positive cash flows from operations - payment of accrued interest of US\$3.6 million had a significant effect upon cash flows in Q3 FY 2010**
- **Working capital needs growing with business**

3Q FY 2010 – Operating Results

	FY10 Q3	FY 09 Q3	Difference	%
Product sales	\$29,752	\$19,264	\$10,488	54%
Licensing & Royalty	2,570	1,300	1,270	98%
Total Revenue	32,322	20,564	11,758	57%
Cost of goods sold	(8,919)	(7,005)	(1,914)	27%
Gross Profit	23,403	13,559	9,844	73%
Operating Expenses	(15,498)	(15,186)	(312)	2%
Other Operating (expenses)/Income, net	(105)	1,458	(1,563)	NM
Operating Profit	7,800	(169)	7,969	NM
Share of JV	5,732	1,873	3,859	206%
Financial (expenses)/Income, net	(717)	(795)	78	-10%
Profit before exceptional items and tax	12,815	909	11,906	1310%
Exceptional items	-	(711)	711	-100%
Income Tax	(438)	(460)	22	-5%
Net Profit/(Loss) after tax	12,377	(262)	12,639	NM

3Q FY10 vs. 2Q FY10 – Operating Results

	FY10 Q3	FY10 Q2	Variance (UN) Fav	%
Product sales	\$29,752	\$25,082	\$4,670	19%
Licensing & Royalty	2,570	2,154	416	19%
Total Revenue	32,322	27,236	5,086	19%
Cost of goods sold	(8,919)	(8,140)	(779)	10%
Gross Profit	23,403	19,096	4,307	23%
Operating Expenses	(15,498)	(15,940)	442	-3%
Other Operating (expenses)/Income, net	(105)	971	(1,076)	NM
Operating Profit	7,800	4,127	3,673	89%
Share of JV	5,732	3,652	2,080	57%
Financial (expenses)/Income, net	(717)	(797)	80	-10%
Profit before exceptional items and tax	12,815	6,982	5,833	84%
Income Tax	(438)	(550)	112	-20%
Net Profit after tax	12,377	6,432	5,945	92%

3Q FY 2010 – Gross Profits and Gross Margins

	FY10 Q3	FY 09 Q3	Change	% Change
Product Sales				
-DES and IVP Sales	26,367	16,716	9,651	58%
-CCP Sales	3,385	2,548	837	33%
Total Product Sales	29,752	19,264	10,488	54%
Cost of Goods Sold				
-DES and IVP	(6,562)	(5,259)	(1,303)	25%
-CCP	(2,357)	(1,746)	(611)	35%
Total Cost of Goods Sold	(8,919)	(7,005)	(1,914)	27%
Gross Profits				
-DES and IVP	19,805	11,457	8,348	73%
-CCP	1,028	802	226	28%
Total Gross Profits	20,833	12,259	8,574	70%
Gross Margins				
-DES and IVP	75%	69%	7%	10%
-CCP	30%	31%	-1%	-4%
Overall Product GM	70%	64%	6%	10%
Licensing & Royalties GM	100%	100%	0%	0%
Overall Gross Margins	72%	66%	6%	10%

3Q FY10 Operating Expenses Summary

	FY10 Q3	FY 09 Q3	Change	%	FY 10 Q2	Change	%
Sales and Marketing	7,482	6,307	1,175	19%	8,087	(605)	-7%
Research and Development	2,929	4,425	(1,496)	-34%	3,574	(645)	-18%
General and Administrative	5,087	4,454	633	14%	4,279	808	19%
Total Operating Expenses	15,498	15,186	312	2%	15,940	(442)	-3%

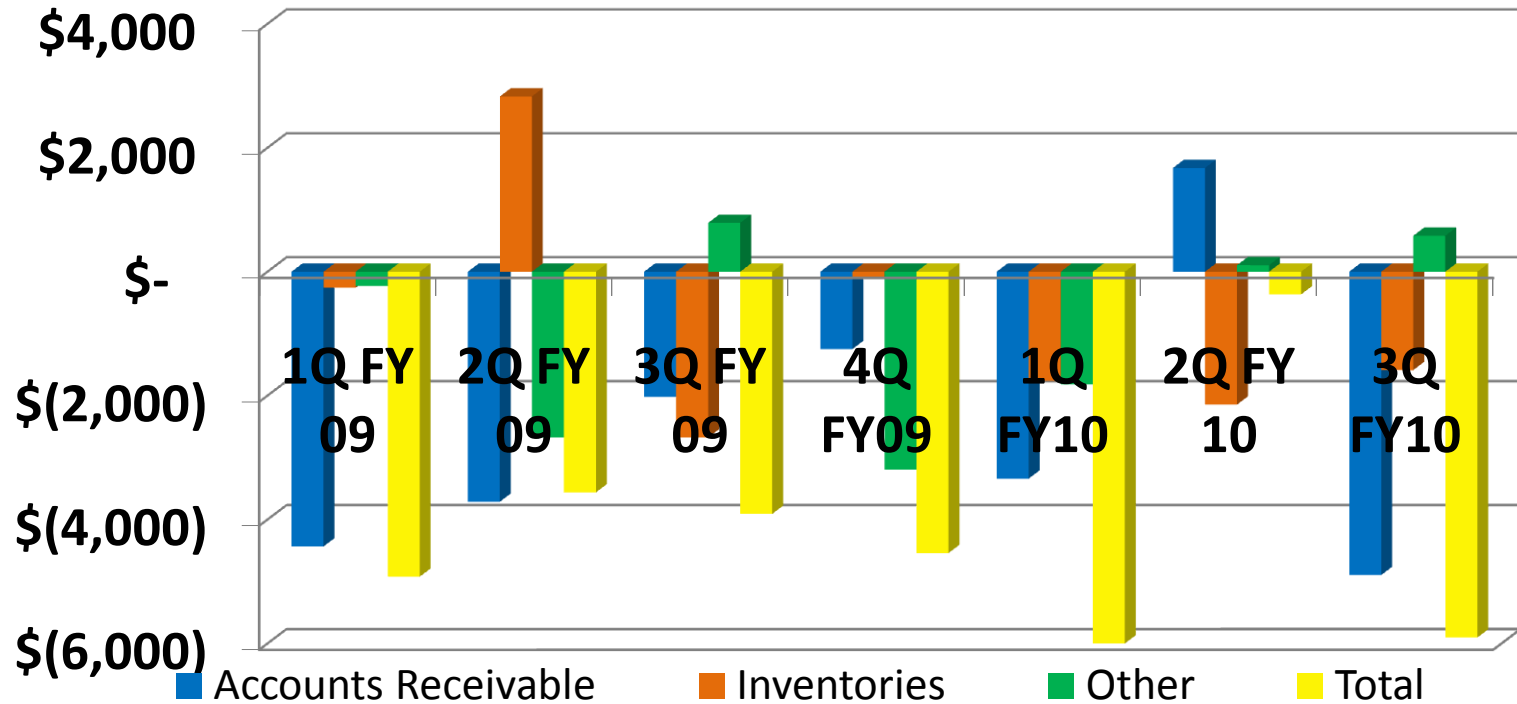
Operating Expense Discussion

- **Sales and marketing**
 - Increases due to headcount increase and sales growth
 - Expect sales and marketing expenses to continue to increase - post market clinical trials
- **Research and Development**
 - Decrease due to continued reduction of clinical trial activity
 - Restructuring of US and Netherlands operations contribute to cost decreases
 - Focus for future expenditures
 - BioMatrix improvements
 - BioFreedom – awaiting results from 12 month cohort study expected this summer
- **General and Administrative**
 - Increase due to increased operating activities – future increases will not be major

Cash Flow Statement

	FY10 Q3
Cash Flows from Operating Activities	
Profit before taxation	12,815
Adjustment for non-cash items	(1,773)
Changes in working capital	(5,904)
Cash generated from operations	5,138
Income tax paid	(206)
Interest income received	60
Interest expenses paid	(3,638)
Net cash generated from operating activities	1,354
Cash Flows from Investing Activities	
Purchase of intangible assets	(73)
Purchase of property, plant and equipment	(487)
Others	(68)
Net cash used in investing activities	(628)
Cash Flows from Financing Activities	
Repayment of convertible notes	(45,000)
Net Proceed from bond issues	18,666
Proceeds from issuance of new shares	154
Others	(11)
Net cash used in financing activities	(26,191)
Net decrease in cash and cash equivalents	(25,465)
Cash and cash equivalents at beginning of the period	66,278
Cash and cash equivalents at end of the period	40,813

FY09 and FY10 Working Capital Cash Flow Activity



Balance Sheet

	FY10 Q3 Actual
Non-current assets	
Property, plant and equipment	9,801
Available for sale investment	68
Intangible assets and Goodwill	12,835
Jointly-controlled entities	89,508
Total non-current assets	112,212
Current assets	
Inventories	17,790
Trade receivables	23,507
Cash and cash equivalents	40,813
Other current assets	7,240
	89,350
Current liabilities	
Trade payables	(2,168)
Provision for tax	(26,125)
Other current liabilities	(22,815)
	(51,108)
Net current assets	38,242
Non-current liabilities	(17,976)
Total	132,478

FYE 31 March 2010 Financial Guidance Update

- **Estimated product revenues ranging from US\$95.0 million to US\$105.0 million – unchanged**
 - Company is currently performing at the upper end of the range
- **Profitability accelerating over 2nd half of FY 2010 and overall profitability – unchanged**
 - Increased operating expenses anticipated in 4Q FY10
- **Cash flows – Company expects to remain cash flow positive in Q4**
 - Working capital will be required for continued growth

FYE 31 March 2011 Financial Guidance

- **Product revenues expected to range from US\$135 MM to US\$145 MM (based upon current exchange rates)**
 - Expected DES sales growth in excess of 40%
 - Continued pricing pressures
 - Slower growth in other business segments
 - Slight increase in licensing revenues

FYE 31 March 2011 Financial Guidance

- **Increased profitability over FY 2011 on an overall basis**
 - Margins should be consistent, possibly anticipating slight improvement;
- **Operating Expenses:**
 - Sales and marketing costs - continued increase for growth;
 - General and administrative costs – flat to slight increase
 - Biosensors may begin to invest heavily in R&D during the 2H FY11 to ensure its continued technological leadership in the drug-eluting stent market

FYE 31 March 2011 Financial Guidance

- **Company plans to continue to be cash flow positive for FYE 31 March 2011**
 - No major capital expenditure program planned
 - Working capital needs will continue to increase
 - Recently closed financing will provide the Company with adequate cash resources for the year

Questions & Answers