



Third Quarter And Nine Months Financial Statements Announcement For The Period Ended 31 December 2007
(In accordance with International Financial Reporting Standards)

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Income Statements for the third quarter and nine months ended 31 December 2007

		The Group					
		3rd Quarter Ended			Nine Months Ended		
		31-Dec-07	31-Dec-06	Change	31-Dec-07	31-Dec-06	Change
		US\$'000	US\$'000	%	US\$'000	US\$'000	%
Revenue							
Product revenue	A	8,641	8,254	5	26,956	24,354	11
Licensing revenue		108	100	8	5,428	325	NM
Total revenue		8,749	8,354	5	32,384	24,679	31
Total cost of sales		(4,678)	(5,094)	(8)	(16,197)	(14,092)	15
Gross profit		4,071	3,260	25	16,187	10,587	53
Operating expenses							
Other operating income		900	567	59	2,603	1,073	143
Sales and marketing expenses		(3,024)	(3,060)	(1)	(11,443)	(8,824)	30
General and administrative expenses		(4,402)	(5,346)	(18)	(13,051)	(13,777)	(5)
Research and development expenses		(5,507)	(5,618)	(2)	(18,607)	(16,014)	16
Other operating expenses		(2)	-	NM	(18)	(3)	500
		(12,035)	(13,457)	(11)	(40,516)	(37,545)	8
Loss from operations	B	(7,964)	(10,197)	(22)	(24,329)	(26,958)	(10)
Financial income	C	534	603	(11)	2,187	1,853	18
Financial expenses	D	(764)	(151)	406	(2,264)	(161)	NM
Share of results of joint venture companies		2,158	8	NM	2,289	(10)	NM
Exceptional items	E	(1,402)	(444)	216	13,598	(587)	NM
Loss before taxation		(7,438)	(10,181)	(27)	(8,519)	(25,863)	(67)
Income tax		(378)	(247)	53	(2,336)	(437)	435
Loss after taxation		(7,816)	(10,428)	(25)	(10,855)	(26,300)	(59)
Attributable to:							
Equity holders of the Company		(7,816)	(10,428)		(10,855)	(26,300)	
Minority interest		-	-		-	-	
		(7,816)	(10,428)		(10,855)	(26,300)	
Loss per share (see footnotes)							
Basic (US cent) ¹		(0.75)	(1.14)		(1.13)	(2.89)	
Diluted (US cent) ²		(0.75)	(1.14)		(1.13)	(2.89)	

NM - Not meaningful

Footnotes

¹ Weighted average ordinary shares issued ('000)	1,048,157	912,626	962,275	908,943
² Weighted average ordinary shares and equivalents outstanding ('000)	1,048,157	912,626	962,275	908,943

Basic loss per share is calculated by dividing the loss for the period by the weighted average number of shares in issue during the period.

Diluted loss per share is calculated by dividing the loss for the period by the weighted average number of shares in issue during the period adjusted for the effects of dilutive options, warrants and convertible notes. Diluted loss per share is the same as the basic loss per share during the period when the Group incurs a loss which renders the options, warrants and convertible notes anti-dilutive.

Notes to the Income Statements**A Product revenue**

	<u>The Group</u>			
	<u>3rd Quarter Ended</u>		<u>Nine Months Ended</u>	
	<u>31-Dec-07</u>	<u>31-Dec-06</u>	<u>31-Dec-07</u>	<u>31-Dec-06</u>
	US\$'000	US\$'000	US\$'000	US\$'000
Critical care products	3,094	2,423	8,694	7,506
Interventional cardiology products				
- Drug-eluting stents	1,119	2,618	4,749	8,806
- Conventional interventional cardiology products	4,428	3,213	13,513	8,042
	<u>8,641</u>	<u>8,254</u>	<u>26,956</u>	<u>24,354</u>

B Loss from operations is arrived at after charging/(crediting) the following items:

	<u>3rd Quarter Ended</u>		<u>Nine Months Ended</u>	
	<u>31-Dec-07</u>	<u>31-Dec-06</u>	<u>31-Dec-07</u>	<u>31-Dec-06</u>
	US\$'000	US\$'000	US\$'000	US\$'000
Depreciation of property, plant and equipment	680	516	1,956	1,479
Amortisation of intangible assets	141	139	402	350
Amortisation of deferred revenue	(130)	(79)	(452)	(233)
Allowance for doubtful trade debts	123	68	2,269	543
Allowance for doubtful trade debts written back	(7)	(114)	(31)	(128)
Allowance for research and development supplies	-	40	-	40
Allowance for impairment in intangible assets	-	444	(19)	444
Write-down of inventories	265	31	1,114	457
Inventories written off	-	9	-	129
Rental expenses	428	390	1,210	866
Intangible assets written off	-	-	7	39
Fixed assets written off	-	84	4	84
Gains on money markets	(11)	(83)	(143)	(177)
Losses on disposal of fixed assets, net	2	86	11	91
Exchange gains, net	(821)	(521)	(2,006)	(908)

C Financial income

	<u>3rd Quarter Ended</u>		<u>Nine Months Ended</u>	
	<u>31-Dec-07</u>	<u>31-Dec-06</u>	<u>31-Dec-07</u>	<u>31-Dec-06</u>
	US\$'000	US\$'000	US\$'000	US\$'000
Interest from bank balances	40	17	104	22
Interest from fixed deposits	2	2	2	8
Interest from treasury bills	484	577	2,060	1,800
Interest from loans to shareholders and share option holders	-	1	-	9
Other interest income	8	6	21	14
	<u>534</u>	<u>603</u>	<u>2,187</u>	<u>1,853</u>

D Financial expenses

	<u>3rd Quarter Ended</u>		<u>Nine Months Ended</u>	
	<u>31-Dec-07</u>	<u>31-Dec-06</u>	<u>31-Dec-07</u>	<u>31-Dec-06</u>
	US\$'000	US\$'000	US\$'000	US\$'000
Interest for bills payable	-	-	1	-
Interest for finance leases	3	1	10	2
Interest for convertible bonds	752	153	2,231	153
Other interest expense	9	(3)	22	6
	<u>764</u>	<u>151</u>	<u>2,264</u>	<u>161</u>

E Exceptional items

1. The amount recorded in the current quarter was related to impairment loss in value for financial assets at fair value through profit or loss.

2. For the nine months ended 31 December 2007, the amount relate to the settlement of a legal action which is non-recurring, offset by the impairment loss for financial assets at fair value through profit or loss recognised in the current quarter.

3. The amounts in the prior year corresponding periods were related to an allowance made for impairment loss in value for available-for-sale investments and intangible assets.

F For a better presentation of the Group's operating segments and to align with internal management reporting, interventional cardiology and drug-eluting stent business segments shown as separate segments in the prior quarters have been combined as one strategic business segment.**G Interested person transactions**

There were no interested person transactions during the third quarter and nine months ended 31 December 2007 under Chapter 9 of the Listing Manual.

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

Consolidated Balance Sheets as at 31 December 2007

		The Group		The Company	
		31-Dec-07	31-Mar-07	31-Dec-07	31-Mar-07
		US\$'000	US\$'000	US\$'000	US\$'000
Non-Current Assets					
Property, plant and equipment	A	8,375	7,478	-	-
Subsidiaries		-	-	20,795	19,417
Joint-venture companies	B	70,762	283	68,142	-
Available-for-sale investments		6,268	7,134	6,268	7,133
Intangible assets and goodwill	C	19,815	15,738	380	599
Long term loans to subsidiaries		-	-	43,107	33,094
Loans to share option holders		-	79	-	79
Current Assets					
Inventories	D	12,686	10,163	-	-
Trade receivables	E	8,114	13,193	-	-
Other receivables		4,444	4,546	-	1,263
Deposits and prepayments		2,696	2,395	35	20
Loan to a joint venture company		300	300	-	-
Due from subsidiaries (non-trade)		-	-	2,747	798
Due from joint venture companies (trade)		1,895	255	-	-
Financial assets at fair value through profit or loss		4,593	5,449	-	-
Fixed deposits		2,156	1,113	-	-
Money markets		11	6,073	11	6,073
Treasury bills		48,897	69,038	48,897	69,038
Cash and bank balances		10,541	3,965	5,355	147
		96,333	116,490	57,045	77,339
Less:					
Current Liabilities					
Trade payables		2,374	2,568	-	-
Other payables	F	3,780	7,741	117	400
Accruals		7,125	6,263	647	1,073
Due to subsidiaries (non-trade)		-	-	240	1,505
Due to joint venture companies (trade)		942	273	-	-
Provision for taxation		18,876	16,745	-	-
Deferred revenue, current portion		504	300	300	300
Finance lease liabilities, current portion		37	33	-	-
		33,638	33,923	1,304	3,278
Net Current Assets		62,695	82,567	55,741	74,061
Less:					
Non-Current Liabilities					
Deferred taxation		580	380	198	153
Deferred revenue, non-current portion		1,313	1,257	924	1,149
Finance lease liabilities, non-current portion		82	109	-	-
Non-current liability related to an acquisition	G	709	-	-	-
Convertible notes		43,409	41,623	43,409	41,623
Pension funds		727	661	-	-
		121,095	69,249	149,902	91,458
Capital and Reserves					
Share capital		70	61	70	61
Share premium		157,969	96,410	157,969	96,410
Translation reserves		3,438	2,903	-	-
Other reserves		14,741	14,143	14,741	14,143
Accumulated losses		(55,123)	(44,268)	(22,878)	(19,156)
		121,095	69,249	149,902	91,458
Net assets values					
Net assets per share (US cent)		11.51	7.57	14.25	10.00
Footnote					
Number of shares in issue at end of period ('000)		1,052,019	914,697	1,052,019	914,697

Net assets per share is calculated by dividing the net assets by the number of shares in issue as at the balance sheet date.

Notes to the Balance Sheets

A Property, plant and equipment

The increase in property, plant and equipment was mainly due to purchase of plant and machinery.

B Jointly-controlled entities

The increase was due to an acquisition of 50% equity interest in a company.

C Intangible assets and Goodwill

The increase in intangible assets and goodwill was due to an acquisition of the sale and distribution business in Indonesia.

D Inventories

	<u>The Group</u>		<u>The Company</u>	
	<u>31-Dec-07</u>	<u>31-Mar-07</u>	<u>31-Dec-07</u>	<u>31-Mar-07</u>
	US\$'000	US\$'000	US\$'000	US\$'000
Finished goods	5,275	3,498	-	-
Work-in-progress	487	451	-	-
Sub-assemblies	3,466	2,982	-	-
Raw materials	3,258	2,412	-	-
Goods-in-transit	200	820	-	-
Total inventories at lower of cost and net realisable value	<u>12,686</u>	<u>10,163</u>	<u>-</u>	<u>-</u>

The increase in inventories was due to higher sales volume and increased production for the planned commercialisation of drug-eluting stent products.

E Trade receivables

	<u>The Group</u>		<u>The Company</u>	
	<u>31-Dec-07</u>	<u>31-Mar-07</u>	<u>31-Dec-07</u>	<u>31-Mar-07</u>
	US\$'000	US\$'000	US\$'000	US\$'000
Trade debtors	10,929	13,701	-	-
Less allowance for doubtful debts	<u>(2,815)</u>	<u>(508)</u>	<u>-</u>	<u>-</u>
	<u>8,114</u>	<u>13,193</u>	<u>-</u>	<u>-</u>
Movements in allowance for doubtful trade debts during the period/year were as follows:				
At beginning of period/year	508	1,129	-	-
Allowance for the period/year	2,269	584	-	-
Written off against allowance	(4)	(1,300)	-	-
Write back of allowance	(31)	-	-	-
Translation differences	73	95	-	-
At end of period/year	<u>2,815</u>	<u>508</u>	<u>-</u>	<u>-</u>

F Other payables

The decrease in other payables was mainly due to settlement of creditors related to clinical trials.

G Non-current liability related to acquisition

The amount was related to a contingent payment for the acquisition of the sale and distribution business in Indonesia.

1(b)(ii) Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 31-Dec-07	
Secured	Unsecured
US\$'000	US\$'000
37	-

As at 31-Mar-07	
Secured	Unsecured
US\$'000	US\$'000
33	-

Amount repayable after one year

As at 31-Dec-07	
Secured	Unsecured
US\$'000	US\$'000
82	43,409

As at 31-Mar-07	
Secured	Unsecured
US\$'000	US\$'000
109	41,623

Details of any collateral

The banking facilities of a subsidiary, amounting to approximately US\$6.3 million, granted by two banks are secured by corporate guarantees from the Company. The subsidiary has not utilised any of the facilities for the period ended 31 December 2007 and year ended 31 March 2007.

The finance lease obligations are secured on office equipment with net book value of US\$100,715 (31 March 2007 : US\$ 129,910).

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Statements of Cash Flow for the period ended 31 December 2007

	The Group			
	3rd Quarter Ended		Nine Months Ended	
	31-Dec-07	31-Dec-06	31-Dec-07	31-Dec-06
	US\$'000	US\$'000	US\$'000	US\$'000
Cash Flows from Operating Activities				
Loss before taxation	(7,438)	(10,181)	(8,519)	(25,863)
Adjustments for:				
Share of results of joint venture companies	(2,158)	(8)	(2,289)	10
Amortisation of intangible assets	141	139	402	350
Amortisation of deferred revenue	(130)	(79)	(452)	(233)
Bad debts written off	-	3	-	3
Depreciation of property, plant and equipment	680	516	1,956	1,479
Fixed assets written off	-	84	4	84
Losses on disposal of fixed assets	2	86	11	91
Inventories written off	-	9	-	129
Impairment loss in value of available-for-sale investments	-	-	-	143
Allowance for doubtful trade debts	123	68	2,269	543
Allowance for doubtful trade debts written back	(7)	(114)	(31)	(128)
Allowance for research and development supplies	-	40	-	40
Share-based expenses	716	1,338	1,776	2,209
Write-down of inventories	265	31	1,114	457
Write-back of allowance for doubtful non trade debts	(20)	-	(60)	-
Fair value adjustment for financial assets at fair value	1,402	-	1,402	-
Intangible assets written off	-	-	7	39
Allowance for impairment of intangible assets	-	444	(19)	444
Interest expenses	764	151	2,264	161
Interest income	(534)	(603)	(2,187)	(1,853)
Translation differences	(382)	(15)	(714)	(192)
Operating loss before working capital changes	(6,576)	(8,091)	(3,066)	(22,087)
(Increase)/Decrease in:				
Inventories	(2,641)	(879)	(3,715)	(1,746)
Trade and other receivables	1,841	(3,076)	2,596	(5,509)
Due from joint venture companies	(705)	51	(1,641)	59
(Decrease)/Increase in:				
Trade and other payables	(247)	3,579	(3,423)	121
Due to a related party (non-trade)	-	-	-	(9)
Due to joint venture companies	57	84	670	78
Deferred revenue	-	219	640	219
Cash used in operations	(8,271)	(8,113)	(7,939)	(28,874)
Income taxes refund/(paid)	104	(239)	12	(264)
Interest income received	534	603	2,187	1,851
Interest expenses paid	(161)	-	(478)	(10)
Net cash used in operating activities	(7,794)	(7,749)	(6,218)	(27,297)
Cash Flows from Investing Activities				
Repayment from shareholders and share option holders	-	10	79	475
Acquisition of a joint venture company	-	-	(10,000)	-
Purchase of available-for-sale investments	-	-	-	(309)
Purchase of property, plant and equipment	(905)	(924)	(2,686)	(1,648)
Purchase of intangible assets	(229)	(124)	(417)	(1,074)
Proceeds from sale of property, plant and equipment	73	183	106	306
Net cash used in from investing activities	(1,061)	(855)	(12,918)	(2,250)
Cash Flows from Financing Activities				
Repayment of finance leases	(7)	(9)	(23)	(37)
Proceeds from issuance of convertible notes	-	30,000	-	30,000
Issue expenses of convertible notes	-	(492)	-	(492)
Proceeds from issuance of new shares	89	86	575	3,828
Net cash generated from financing activities	82	29,585	552	33,299
Net (decrease)/increase in cash and cash equivalents	(8,773)	20,981	(18,584)	3,752
Cash and cash equivalents at beginning of the period	70,378	54,955	80,189	72,184
Cash and cash equivalents at end of the period (Note A)	61,605	75,936	61,605	75,936

Note to the consolidated statements of cash flows:

A. Cash and cash equivalents

Cash and cash equivalents consist of cash and bank balances, fixed deposits, money markets and treasury bills. Cash and cash equivalents included in the consolidated statements of cash flows comprise the following balance sheet amounts:

	<u>The Group</u>		<u>The Group</u>	
	<u>3rd Quarter Ended</u>		<u>Nine Months Ended</u>	
	<u>31-Dec-07</u>	<u>31-Dec-06</u>	<u>31-Dec-07</u>	<u>31-Dec-06</u>
	US\$'000	US\$'000	US\$'000	US\$'000
Cash and bank balances	10,541	4,069	10,541	4,069
Fixed deposits	2,156	1,113	2,156	1,113
Money markets	11	16,806	11	16,806
Treasury bills	48,897	53,948	48,897	53,948
	<u>61,605</u>	<u>75,936</u>	<u>61,605</u>	<u>75,936</u>

- 1(d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of changes in equity for the period ended 31 December 2007

The Group	Share Capital	Share Premium	Translation Reserves	Other Reserves	Accumulated Profits/ (Losses)	Total
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 1 April 2007	61	96,410	2,903	14,143	(44,268)	69,249
Currency translation differences	-	-	535	-	-	535
Fair value adjustment	-	-	-	(867)	-	(867)
Net income/(loss) recognised directly in equity	-	-	535	(867)	-	(332)
Net loss for the period	-	-	-	-	(10,855)	(10,855)
Total recognised income and expenses for the period	-	-	535	(867)	(10,855)	(11,187)
Issue of ordinary shares as consideration for the acquisition of equity interest in a joint venture company	9	58,012	-	-	-	58,021
Issue of ordinary shares as consideration for the acquisition of the sale and distribution business in Indonesia	- *	2,662	-	-	-	2,662
Issue of ordinary shares pursuant to the exercise of employee stock options	- *	573	-	-	-	573
Transfer of reserve pursuant to the exercise of employee stock options	-	312	-	(312)	-	-
Share-based expenses	-	-	-	1,777	-	1,777
At 31 December 2007	70	157,969	3,438	14,741	(55,123)	121,095
At 1 April 2006	60	91,860	1,603	2,946	(7,975)	88,494
Currency translation differences	-	-	1,128	-	-	1,128
Net income recognised directly in equity	-	-	1,128	-	-	1,128
Net loss for the period	-	-	-	-	(26,300)	(26,300)
Total recognised income and expenses for the period	-	-	1,128	-	(26,300)	(25,172)
Issue of ordinary shares pursuant to the exercise of employee stock options	1	3,826	-	-	-	3,827
Transfer of reserve pursuant to the exercise of employee stock options	-	318	-	(318)	-	-
Issue of convertible notes	-	-	-	2,416	-	2,416
Share-based expenses	-	-	-	2,209	-	2,209
At 31 December 2006	61	96,004	2,731	7,253	(34,275)	71,774

Footnote

* Amounts are less than US\$1,000.

The Company	Share Capital	Share Premium	Translation Reserves	Other Reserves	Accumulated Profits/ (Losses)	Total
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 1 April 2007	61	96,410	-	14,143	(19,156)	91,458
Fair value adjustment	-	-	-	(867)	-	(867)
Net loss recognised directly in equity	-	-	-	(867)	-	(867)
Net loss for the period	-	-	-	-	(3,722)	(3,722)
Total recognised income and expenses for the period	-	-	-	(867)	(3,722)	(4,589)
Issue of ordinary shares as consideration for the acquisition of equity interest in a joint venture company	9	58,012	-	-	-	58,021
Issue of ordinary shares as consideration for the acquisition of the sale and distribution business in Indonesia	- *	2,662	-	-	-	2,662
Issue of ordinary shares pursuant to the exercise of employee stock options	- *	573	-	-	-	573
Transfer of reserve pursuant to the exercise of employee stock options	-	312	-	(312)	-	-
Share-based expenses	-	-	-	1,777	-	1,777
At 31 December 2007	70	157,969	-	14,741	(22,878)	149,902
At 1 April 2006	60	91,860	-	2,946	24,997	119,863
Net loss for the period	-	-	-	-	(30,675)	(30,675)
Total recognised income and expenses for the period	-	-	-	-	(30,675)	(30,675)
Issue of ordinary shares pursuant to the exercise of employee stock options	1	3,826	-	-	-	3,827
Transfer of reserve pursuant to the exercise of employee stock options	-	318	-	(318)	-	-
Issue of convertible notes	-	-	-	2,416	-	2,416
Share-based expenses	-	-	-	2,209	-	2,209
At 31 December 2006	61	96,004	-	7,253	(5,678)	97,640

Note to the Statement of Changes in Equity

Other reserves consist of the following reserves and the breakdown is as follows:

	The Group		The Company	
	31-Dec-07	31-Dec-06	31-Dec-07	31-Dec-06
	US\$'000	US\$'000	US\$'000	US\$'000
Employee share option reserve	5,762	3,735	5,762	3,735
Fair value adjustment reserve	3,800	1,102	3,800	1,102
Capital reserves	1,561	-	1,561	-
Equity component of convertible notes	3,618	2,416	3,618	2,416
	14,741	7,253	14,741	7,253

- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

A. Changes in share capital

For the third quarter ended 31 December 2007, the Company issued 528,500 new ordinary shares of par value 1/150 US cent each pursuant to the exercise of options. In addition, the Company also issued 5,000,000 new ordinary shares of par value 1/150 US cent each as part of the consideration for the acquisition of the sale and distribution business and customers of interventional cardiology and critical care products in Indonesia. As a result, the total issued ordinary shares increased from 1,046,490,933 shares as at 30 September 2007 to 1,052,019,433 shares as at 31 December 2007 of par value 1/150 US cent each.

For the nine months ended 31 December 2007, 3,322,700 ordinary shares of par value 1/150 US cent each were issued, pursuant to the exercise of options, 129,000,000 ordinary shares of par value 1/150 US cent each were issued as part of the purchase consideration for the acquisition of 50% equity interest in a company and 5,000,000 ordinary shares of par value 1/150 US cent each were issued as part of the consideration for the acquisition of the sale and distribution business and customers of interventional cardiology and critical care products in Indonesia. The total issued ordinary shares increased from 914,696,733 shares as at 31 March 2007 to 1,052,019,433 shares as at 31 December 2007 of par value 1/150 US cent each.

B. Stock options outstanding

As at 31 December 2007, options in respect of a total of 71,143,917 ordinary shares of par value 1/150 US cent each were outstanding. (31 December 2006: 63,836,517 options).

C. Convertible notes and warrants outstanding

As at 31 December 2007, the number of new shares to be allotted and issued by the Company, pursuant to the full conversion of the convertible notes (together with any accrued and unpaid interest as at 31 December 2007) and the warrants, is 82,081,250 ordinary shares of par value 1/150 US cent each.

2. **Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by the auditors.

3. **Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).**

Not applicable.

4. **Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as in the audited financial statements for the financial year ended 31 March 2007.

5. **If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

None.

6. **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

		<u>3rd Quarter Ended</u>		<u>Period Ended</u>	
		<u>31-Dec-07</u>	<u>31-Dec-06</u>	<u>31-Dec-07</u>	<u>31-Dec-06</u>
		US cent	US cent	US cent	US cent
Loss per ordinary share of the Group: -					
(a) Based on the weighted average number of ordinary shares; and	¹	(0.75)	(1.14)	(1.13)	(2.89)
(b) On a fully diluted basis	²	(0.75)	(1.14)	(1.13)	(2.89)
¹ Weighted average ordinary shares issued ('000)		1,048,157	912,626	962,275	908,943
² Weighted average ordinary shares and equivalents outstanding		1,048,157	912,626	962,275	908,943

Basic loss per share is calculated by dividing the loss for the period by the weighted average number of shares in issue during the period.

Diluted loss per share is calculated by dividing the loss for the period by the weighted average number of shares in issue during the period adjusted for the effects of dilutive options, warrants and convertible notes. Diluted loss per share is the same as the basic loss per share during the period when the Group incurs a loss which renders the options, warrants and convertible notes anti-dilutive.

7. Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the:-

- (a) current financial period reported on; and
(b) immediately preceding financial year.

	As at <u>31-Dec-07</u>	As at <u>31-Mar-07</u>
	US cent	US cent
<u>The Group</u>		
Net assets per ordinary share	11.51	7.57
<u>The Company</u>		
Net assets per ordinary share	14.25	10.00
Number of shares in issue at end of period ('000)	<u>1,052,019</u>	<u>914,697</u>

Net assets per share is calculated by dividing the net assets by the number of ordinary shares in issue at the balance sheet date.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must include a discussion of the following:-

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Financial Review for third quarter and nine months ended 31 December 2007

Revenue:

Total product revenue for the quarter ended 31 December 2007 (Q3 FY 2008) increased 5% to US\$8.6 million from US\$8.3 million recorded in the previous corresponding quarter ended 31 December 2006 (Q3 FY 2007). This growth was the result of a 38% increase in sales of conventional interventional cardiology products from US\$3.2 million to US\$4.4 million and 28% growth in sales of critical care products from US\$2.4 million to US\$3.1 million, offset by a 57% reduction in drug-eluting stent ("DES") sales from US\$2.6 million to US\$1.1 million.

The increase in conventional interventional cardiology revenues was principally due to the rising sale of bare metal stents in the Japanese market. Sales of critical care products increased mainly due to growth in the US market. Sales of drug-eluting stents continued to decrease as our focus shifted from the current generation of DES to our future DES product, BioMatrix. We received Conformite Europeenne ("CE") Mark approval for BioMatrix on 18 January 2008, after the end of the quarter. Licensing revenue was not significant in the quarter. Total revenue, including licensing revenue, for the quarter increased 5% to US\$8.7 million from US\$8.4 million in the previous corresponding quarter.

For the nine months ended 31 December 2007 (Q3 FY 2008), product revenue increased by 11% to US\$27.0 million from US\$24.4 million for the previous corresponding period. Consistent with product revenue for the quarter ended 31 December 2007, product revenue growth was driven by increases in conventional interventional cardiology and critical care product sales, offset by decreased sales of current generation DES. Licensing revenue increased to US\$5.4 million, mainly due to a non-recurring milestone payment received from a licensee in the first quarter of the current fiscal year. Total revenue was US\$32.4 million compared to US\$24.7 million for previous corresponding period.

The tables below show the Group's revenue, and the principal components of the revenue, as a percentage of total revenue, for the periods indicated:

<u>Revenue by business segments - 3rd Quarter</u>	<u>Q3 FY 2008</u>	<u>%</u>	<u>Q3 FY 2007</u>	<u>%</u>
	<u>US\$'000</u>		<u>US\$'000</u>	
Critical care	3,094	35%	2,423	29%
Interventional cardiology	5,547	64%	5,831	70%
Total product revenue	<u>8,641</u>	<u>99%</u>	<u>8,254</u>	<u>99%</u>
Licensing revenue	108	1%	100	1%
Total revenue	<u>8,749</u>	<u>100%</u>	<u>8,354</u>	<u>100%</u>
<u>Revenue by business segments - Nine Months</u>	<u>YTD FY 2008</u>	<u>%</u>	<u>YTD FY 2007</u>	<u>%</u>
	<u>US\$'000</u>		<u>US\$'000</u>	
Critical care	8,694	27%	7,506	30%
Interventional cardiology	18,262	56%	16,848	69%
Total product revenue	<u>26,956</u>	<u>83%</u>	<u>24,354</u>	<u>99%</u>
Licensing revenue	5,428	17%	325	1%
Total revenue	<u>32,384</u>	<u>100%</u>	<u>24,679</u>	<u>100%</u>

Cost of sales and gross profit:

Gross margins for product sales were 46% for the third quarter ended 31 December 2007 (Q3 FY 2008) compared to 38% for the quarter ended 31 December 2006 (Q3 FY 2007). Critical care product gross margins decreased due to costs associated with the restructuring of the Group's manufacturing activities in Asia. While it was originally anticipated that this restructuring would be completed by the end of this quarter, the restructuring efforts are now anticipated to be completed by September 2008, or the end of the first half of fiscal year 2009, due to additional plans to further streamline manufacturing activities to maximize potential cost benefits. The gross margin percentage for interventional cardiology products improved from 40% to 54% for the quarter due to improved margins realised on our conventional interventional cardiology products, sold primarily in Japan and certain Asian markets. This improvement was partially offset by decreased gross margins for DES, caused primarily by higher provision recorded for inventory obsolescence related to our current generation DES product.

Gross margins for product sales were 40% for the nine months ended 31 December 2007 compared to 42% for the nine months ended 31 December 2006. Consistent with gross margins for product sales for the quarter ended 31 December 2007, gross margins for critical care product declined due to costs associated with the restructuring of the Group's manufacturing activities in Asia and gross margins for DES decreased due to higher provision made for inventory obsolescence for our current generation of DES and reserve for potential sales returns, offsetting gross margins improvements in our conventional interventional cardiology products.

The tables below show the Group's gross profit by business segments, as a percentage of segment revenue, for the periods indicated:

<u>Gross profit by business segments - 3rd Quarter</u>	<u>Q3 FY 2008</u>	<u>Gross margin</u>	<u>Q3 FY 2007</u>	<u>Gross margin</u>
	<u>US\$'000</u>	<u>%</u>	<u>US\$'000</u>	<u>%</u>
Critical care	995	32%	840	35%
Interventional cardiology	2,968	54%	2,320	40%
Total product gross profit	3,963	46%	3,160	38%
Licensing revenue	108	100%	100	100%
Total gross profit	4,071	47%	3,260	39%

<u>Gross profit by business segments - Nine Months</u>	<u>YTD FY 2008</u>	<u>Gross margin</u>	<u>YTD FY 2007</u>	<u>Gross margin</u>
	<u>US\$'000</u>	<u>%</u>	<u>US\$'000</u>	<u>%</u>
Critical care	2,552	29%	2,502	33%
Interventional cardiology	8,207	45%	7,760	46%
Total product gross profit	10,759	40%	10,262	42%
Licensing revenue	5,428	100%	325	100%
Total gross profit	16,187	50%	10,587	43%

Operating expenses:

The Group's operating expenses for the third quarter ended 31 December 2007 (Q3 FY 2008) decreased 11% to US\$12.0 million compared to US\$13.5 million for the third quarter in the previous year. Operating expenses for the nine months ended 31 December 2007 were higher at US\$40.5 million, compared to US\$37.5 million for the same period last year.

(i) Sales and marketing expenses

Sales and marketing expenses were US\$3.0 million and US\$3.1 million for the quarters ended 31 December 2007 and 2006, respectively. For the nine months ended 31 December 2007 and 2006, sales and marketing expenses were US\$11.4 million and US\$8.8 million, respectively. The increase for the current nine-month period over the prior year period was mainly due to an increased provision in the allowance of doubtful accounts of US\$1.8 million recorded in the second quarter and payroll and related expenses associated with the sales and marketing support functions in preparation of the launch of our BioMatrix DES.

(ii) General and administrative expenses

General and administrative expenses were US\$4.4 million for the quarter ended 31 December 2007 (Q3 FY 2008) compared to US\$5.3 million for the December 2006 quarter (Q3 FY 2007). For the nine months ended 31 December 2007, general and administrative expenses were US\$13.1 million compared to US\$13.8 million for the prior comparable period. The decreases for the quarter and nine-month period were primarily attributable to decreased payroll and related expenses combined with reduced professional fees.

(iii) Research and development expenses

Research and development expenses were comparable at US\$5.5 million and US\$5.6 million for the quarter ended 31 December 2007 and 2006, respectively. For the nine months ended 31 December 2007 and 2006, research and development expenses were US\$18.6 million and US\$16.0 million, respectively. The increase of US\$2.6 million for the nine months was attributable to additional payroll and related expenses due to increased staffing and as well as increased clinical trial expenses related primarily to our European clinical trials.

(iv) Other operating income/expenses

Other operating income for the quarter and the nine months ended 31 December 2007 was mainly due to unrealised exchange gains arising from revaluation of long-term loans to subsidiaries, principally due to the depreciation of US dollar.

Other operating expenses for the current quarter and the nine months were not significant.

(v) Share of results of joint venture companies

The Group used the equity method of accounting for its 50% ownership interest in JW Medical Systems Ltd. ("JW Medical"), acquired on September 28, 2007 and its 50% ownership interest of JW-ICU Medical Limited ("JW-ICU"), previously known as Shandong Weigao Biosensors Medical Products Manufacturing Co., Ltd. Operating results for these entities are summarized as follows:

	Q3 FY 2008			Q3 FY 2007		
	JW Medical	JW-ICU	Total	JW Medical	JW-ICU	Total
<u>Share of results of joint venture companies</u>	<u>US\$'000</u>	<u>US\$'000</u>	<u>US\$'000</u>	<u>US\$'000</u>	<u>US\$'000</u>	<u>US\$'000</u>
Revenue	5,333	706	6,039	-	149	149
Gross profit	4,200	107	4,307	-	36	36
Operating expenses	(2,176)	(37)	(2,213)	-	(25)	(25)
Financial income/(expenses)	31	(3)	28	-	(3)	(3)
Share of results of a joint venture company	36	-	36	-	-	-
Net income	2,091	67	2,158	-	8	8

	YTD FY 2008			YTD FY 2007		
	JW Medical	JW-ICU	Total	JW Medical	JW-ICU	Total
<u>Share of results of joint venture companies</u>	<u>US\$'000</u>	<u>US\$'000</u>	<u>US\$'000</u>	<u>US\$'000</u>	<u>US\$'000</u>	<u>US\$'000</u>
Revenue	5,333	1,653	6,986	-	387	387
Gross profit	4,200	296	4,496	-	76	76
Operating expenses	(2,176)	(88)	(2,264)	-	(76)	(76)
Financial income/(expenses)	31	(10)	21	-	(10)	(10)
Share of results of a joint venture company	36	-	36	-	-	-
Net income/(loss)	2,091	198	2,289	-	(10)	(10)

Net result after taxation:

The net result for the quarter ended 31 December 2007 (Q3 FY 2008) was a loss after taxation of US\$7.8 million as compared to US\$10.4 million for the same quarter in the previous year, a reduction of 25%. The reduction in net losses for the quarter was mainly attributable to the improved contribution from interventional cardiology product sales in Asia markets, reduced operating expenses, the contribution from the acquisition of JW Medical, offset by reserve for impairment loss for investments related to certain licensee of US\$1.4 million. For the nine months under review, the net loss was lower by 59% at US\$10.9 million as compared to US\$26.3 million for the same period in the prior year. The lower net loss for the nine months ended 31 December 2007 was mainly due to receipt of milestone licensing revenue and the settlement of a legal action in the first quarter of the fiscal year, both of which were non-recurring.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The Group completed the acquisition of 50% of JW Medical Systems Ltd ("JW Medical") in September 2007. The Group originally anticipated using the proportionate consolidation method of accounting for this significant investment. However, recent development in IFRS standards has proposed the elimination of the option to proportionately consolidate interests in joint venture companies. The Company has thus elected to adopt the equity method of accounting for this investment in the current period.

On 9 January 2008, the Group announced the proposed acquisition of the remaining 50% of JW Medical through the purchase of 30% of JW Medical shares and a put option (exercisable by 31 July 2009) to acquire the remaining 20%. The acquisition of the additional equity of JW Medical will help accelerate Biosensors' strategy to penetrate the fast-growing Chinese market and establish a stronger presence for Biosensors in China. While the Group currently accounts for its 50% equity interest in JW Medical utilizing the equity method of accounting, upon completion of the acquisition of the additional 30%, the financial results of JW Medical will be consolidated in the Group's financial results. It is anticipated that the joint venture's operating results recognized from JW Medical, and the consolidated operating results of JW Medical after the additional 30% equity interest is acquired, will have an accretive effect upon the Group's operating results in future periods.

On 18 January 2008, the Group also announced that it has received Conformite Europeenne ("CE") mark approval for its BioMatrix drug-eluting stent system ("DES"), enabling commercialisation of this product in the European Union and the countries in Asia and Latin America that recognise the CE mark. Terumo Corporation, a licensee, also announced CE mark approval for its NOBORI DES. Biosensors will share a portion of the revenues from the sales of NOBORI DES by Terumo.

BioMatrix DES is expected to be launched in April 2008, which is the first quarter of fiscal year ending 31 March 2009 (Q1 FY 2009), and the NOBORI DES is expected to be launched in a similar time frame. The Company believes that revenues from BioMatrix sales will represent a major portion of the product sales in the second half of fiscal year ending 31 March 2009 (H2 FY 2009).

The Group expects to record revenues of between US\$100 million to US\$115 million for fiscal year ending 31 March 2009 (FY 2009). The Group believes that it will continue to incur operating losses during the first half of FY 2009 (the six-month period ending 30 September 2008), but will be in a position to break-even or turn a small profit late in the fiscal year ending 31 March 2009.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on? None

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? None

(c) Date payable

Not Applicable

(d) Books closure date

Not Applicable

12. If no dividend has been declared/recommended, a statement to that effect.

No dividend has been declared or recommended during the period under review.

BY ORDER OF THE BOARD

Yoh-Chie Lu
Chairman
4 February 2008



**BIOSENSORS
INTERNATIONAL**

Statement by Directors
Pursuant to SGX Listing Rule 705(4)

In the opinion of management, the accompanying unaudited consolidated interim financial statements have been prepared on a consistent basis with the March 31, 2007 audited consolidated financial statements. The unaudited consolidated financial statements are presented in accordance with International Financial Reporting Standards ("IFRS"). The preparation of consolidated financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and reported amounts of revenues and expenses during the reporting periods, and therefore the actual results may differ from those estimates. The consolidated interim financial statements should be read in conjunction with the consolidated financial statements and accompanying notes thereto included in our FY 06/07 annual report.

To the best of our knowledge, nothing has come to the attention of the Directors which may render the interim financial results to be false or misleading. Based on our knowledge, the financial statements and other financial information included in this report, present fairly in all material respects the financial conditions, results of operations and cash flows of the Group as of, and for, the periods presented in this announcement.

On Behalf of the Board

Yoh-Chie Lu
Director

Kee Lock Chua
Director

4 February 2008

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