



BEXIMCO PHARMACEUTICALS LTD.

News Release

16 December 2005

Beximco Pharmaceuticals Limited (“BPL” or the “Company”) Trading Update – Reports sales growth of 23 per cent.

Beximco Pharmaceuticals Limited, a leading manufacturer of generic pharmaceutical formulation products, active pharmaceutical ingredients and intravenous fluids in Bangladesh, today issues a trading update prior to the end of its financial year on 31 December 2005.

At the Company’s Annual Sales Conference held in Dhaka, Bangladesh earlier this week, the Company announced sales growth of approximately 23 per cent in 2005 compared to 2004. The Company also stated that according to independent market data, the total sales growth in the Bangladesh drug market for the 12-month period to September 2005 was approximately 8.4 per cent compared to the previous 12-month period.

Beximco Pharmaceuticals Limited is the first Bangladeshi company to get an international quote when its securities were admitted to trading on AIM in October 2005, following a placing of GDRs which raised \$21 million. The Company is also listed on the Dhaka and Chittagong stock exchanges in Bangladesh.

Commenting on the performance, Nazmul Hassan, CEO of BPL stated, “We are delighted to report such a robust performance this year which is down to the hard work and skill of the sales and marketing teams. The sales growth in 2005 represents the highest year-on-year growth since 1995 and we hope to continue to demonstrate attractive growth to our local and international shareholders.”

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About Beximco Pharmaceuticals Limited [LSE: BXP; DSE: BEXPHARMA]

Founded in 1976 and based in Dhaka, Bangladesh, BPL manufactures and sells generic pharmaceutical formulation products, active pharmaceutical ingredients and intravenous fluids. The Company also undertakes contract manufacturing for GlaxoSmithKline and is about to commence manufacturing for Novartis. The Company operates from a 20 acre site in Dhaka and currently employs over 1800 staff.

The Company's products are sold to retail outlets, medical institutions and other pharmaceutical manufacturers in Bangladesh, in regional markets such as Pakistan, Nepal and Myanmar and in other markets overseas, principally in East Africa (including Kenya) and South East Asia (including Singapore).

In the year ended 31 December 2004, the business generated turnover of approximately Taka 2.77 billion or £23.5 million (2003: Taka 2.52 billion or £21.4 million) and profits after tax of approximately Taka 329.4 million or £2.8 million (2003: Taka 237.8 million or £2.0 million). As at 31 December 2004, BPL's net assets were approximately Taka 5.17 billion or £43.9 million.

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