

## 2009 HALF-YEAR RESULTS

### 1. BOIRON GROUP SALES AS OF JUNE 30, 2009

<i>(in thousands of Euros)</i>	2008	2009	Variation at current exchange rates	Variation at constant exchange rates
<b>France</b>	<b>124,802</b>	<b>125,957</b>	<b>+0.9%</b>	<b>+0.9%</b>
<b>International :</b>	<b>90,604</b>	<b>95,570</b>	<b>+5.5%</b>	<b>+7.9%</b>
<i>Incl. Europe excluding France</i>	<i>73,470</i>	<i>75,780</i>	<i>+3.1%</i>	<i>+8.0%</i>
<i>Incl. North America</i>	<i>14,600</i>	<i>17,252</i>	<i>+18.2%</i>	<i>+8.8%</i>
<i>Incl. Other countries</i>	<i>2,534</i>	<i>2,538</i>	<i>+0.2%</i>	<i>+0.2%</i>
<b>Group Total</b>	<b>215,406</b>	<b>221,527</b>	<b>+2.8%</b>	<b>+3.9%</b>

<i>(in thousands of Euros)</i>	2008	2009	Variation at current exchange rates	Variation at constant exchange rates
<b>Non-proprietary Homeopathic Medicines</b>	<b>129,463</b>	<b>129,061</b>	<b>-0.3%</b>	<b>-0.6%</b>
<b>OTC Specialties</b>	<b>85,316</b>	<b>91,989</b>	<b>+7.8%</b>	<b>+10.8%</b>
<b>Other</b>	<b>0,627</b>	<b>0,477</b>	<b>-23.9%</b>	<b>-23.3%</b>
<b>Group Total</b>	<b>215,406</b>	<b>221,527</b>	<b>+2.8%</b>	<b>+3.9%</b>

### 2. BOIRON GROUP RESULTS AS OF JUNE 30, 2009

<i>(in thousands of Euros)</i>	2008 <sup>(1)</sup>	2009	Variation
<b>Sales</b>	<b>215,406</b>	<b>221,527</b>	<b>+ 2,8%</b>
<b>Operating income</b>	<b>19,206</b>	<b>21,006</b>	<b>+ 9,4%</b>
<b>Net Income - Group share</b>	<b>12,554</b>	<b>13,657</b>	<b>+ 8,8%</b>
<b>Cash Flow</b>	<b>27,946</b>	<b>24,395</b>	<b>-12,7%</b>
<b>Gross investments</b>	<b>9,003</b>	<b>14,985</b>	<b>+ 66,4%</b>
<b>Net cash position</b>	<b>45,866</b>	<b>50,713</b>	<b>+ 10,6%</b>

(1) Operating income and net income for the year 2008 were impacted by respectively €97 thousand and €77 thousand according to the amendment of IAS 38 effective on 1st January 2009. Moreover, cash revenue and paid interests are now excluded from cash flows.

Out of further deterioration in economic environment in the second half-year, the profitability of the group throughout the year should be close to that of 2008.

The half-year report was published in line with the provisions of Article 221-3 of the French Securities and Exchange Commission [AMF] Regulations. It is available on the Company's website: [www.boiron.com](http://www.boiron.com)  
(<http://www.boiron.com/en/htm/homeopathic-laboratory/financial-datas.htm>)

*Our next update:*

*October 23, 2009, at market close, publication of quarterly sales and financial information as of September 30, 2009,*

*Person responsible for financial information: Philippe MONTANT*

*Contact for financial information: Véronique BOUSCAYROL*

*Investor relations: +33 (0)4.78.45.63.71 - Email: [actionnaires@boiron.fr](mailto:actionnaires@boiron.fr)*

*ISIN Code: FR0000061129 (BOI) - Bloomberg: BOI FP - Reuters: BOIR.PA*

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