

[Press release]



# ESSEX BIO-TECHNOLOGY LIMITED

## 億勝生物科技股份有限公司

(Stock code: 1061.HK)

**Essex Bio-Technology Reports Robust Results for FY2025**  
**Turnover Soars 8.6% to HK\$1814 million**  
**Net Profit up 3.5% to HK\$ 318.1 million**  
**Total Dividend Increases by 16.7% to HK14 Cents per Share**

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**Multiple Regulatory Approvals and Strategic Collaborations Strengthened Market Position**

Hong Kong, 23 March 2026

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### Key Results Highlights:

- **Revenue Growth:** 8.6% increase to approximately HK\$1,813.8 million
- **Net Profit Increase:** 3.5% rise to HK\$318.1 million, driven by operational efficiency
- **Final Dividend:** Proposed final dividend of HK7.0 cents per share, bringing total dividend for 2025 to HK14.0 cents per share, a 16.7% surge from HK12.0 cents in 2024
- **Net Cash & Cash Equivalents:** HK\$782.7 million (HK\$557.2 million as at 31<sup>st</sup> December 2024)

### Regulatory Milestones:

- **NMPA Approval:** Multi-dose Diquafosol Sodium Eye Drops approved in July 2025; multi-dose Sodium Hyaluronate Eye Drops approved in January 2026 for registration and commercialisation in the PRC
- **BLA Acceptance:** Bevacizumab ophthalmic injection BLA accepted by NMPA in August 2025, marking a crucial regulatory milestone

### Business Developments:

- **Exclusive Distribution (Seefunge):** Exclusive distribution of Seefunge's Emedastine Difumarate and Oxybuprocaine Hydrochloride Eye Drops in the PRC
  - **Exclusive Distribution (Osteopore):** Exclusive distribution of Osteopore's innovative dental, orthodontic and maxillofacial products in the PRC, Hong Kong and Macau.
  - **Collaboration with Airdoc:** Joint operation of Artificial Intelligence-based retinal businesses in the PRC
  - **Strategic Collaboration with Kenvue:** Promotion and marketing of Kenvue's consumer health products (Rhinocort®, Motrin®, Tylenol®) in the PRC.
  - **International Innovation Accelerator:** Signed MOU with Suzhou Industrial Park to launch cross-border life sciences accelerator.
  - **First Overseas Market Entry:** Beifushu® introduced to Singapore via Special Access Route at
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Singapore National Eye Centre.

### Intellectual Property and Market Presence:

- **Robust IP Portfolio:** 121 patent certificates or authorisation letters, comprising 91 invention patents (發明專利), 15 utility model patents (實用新型專利) and 15 design patents (外觀專利).
- **Extensive Distribution Network:** Products available in over 14,600 hospitals and medical providers, and approximately 2,600 pharmaceutical stores across the PRC

### Awards and Recognition:

- **2025 Top 500 Manufacturing Companies in Guangdong Province (2025 年廣東省製造業企業 500 強):** Recognises industrial scale and comprehensive competitiveness
  - **National Manufacturing Champion Enterprise (國家級製造業單項冠軍企業):** Affirms leading position in specialized biopharmaceutical segment
  - **2025 "Golden Kunpeng" China Financial Value Ranking – Most Valuable Listed Company for Investment (2025 「金鯤鵬」中國財經價值榜—最具投資價值上市公司):** Highlights capital market recognition of growth potential
  - **Participation at Asia-Pacific Academy of Ophthalmology Congress 2026:** Showcasing key ophthalmology products and pipeline assets, strengthening engagement with regional eye care professionals and institutions.
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Essex Bio-Technology Limited (“Essex” and its subsidiary the “Group”, Stock Code: 1061.HK), a leading biologic Group that develops, manufactures and commercialises genetically engineered therapeutic recombinant bovine basic fibroblast growth factor (“rb-bFGF”), today announced robust annual results for the year ended 31<sup>st</sup> December 2025, with revenue up 8.6% to HK\$ 1,813.8 million and net profit up 3.5% YoY to HK\$318.1 million.

The Group achieved multiple regulatory milestones and expanded its product portfolio through strategic collaborations, and Beifushu’s landmark entry into Singapore. These achievements underscore Essex’s commitment to innovation and operational excellence, driving sustained revenue and profit growth.

### Diversified Growth Fueled by Flagship Biologics

The Group achieved a consolidated turnover of approximately HK\$1,813.8 million, with an increase of 8.6% as compared to approximately HK\$1,669.8 million in 2024. Correspondingly, the Group’s profit increased by 3.5% to approximately HK\$318.1 million as compared to approximately HK\$307.2 million in 2024.

The Beifushu® series and Beifuji® series, the Group’s flagship products drove growth, contributing 83.5% of turnover.

The ophthalmology segment (“Ophthalmology”) recorded a turnover of HK\$835.0 million, grew 8.2% year-on-year, led by Beifushu® unit-dose eye drops and supported by its preservative free design and expanding application scenarios, which cover multiple areas such as dry eye treatment and post-operative recovery, and

contributions from Beifushu® eye gel, 適麗順® (Iodized Lecithin Capsules) and a range of unit-dose eye drops (Tobramycin, Levofloxacin, Sodium Hyaluronate, Moxifloxacin Hydrochloride and Diquafosol Sodium Eye Drops).

The surgical segment (“Surgical”) turnover rose 1.8% year-on-year to HK\$895.9 million, leveraging Beifuji’s broad clinical applications across multiple medical departments and strong market presence. It is also supported by numerous clinical guidelines and expert consensus, thereby laying a solid foundation for future indication expansion and sustained growth. In addition, Group Carisolv® dental caries removal gel, PELNAC™ collagen-based artificial dermis and SCALGEN™ double-layered artificial dermis had further strengthened and contributed to the Surgical business.

Notably, Healthcare and Partner Services delivered a total turnover of approximately HK\$82.9 million for the year ended 31<sup>st</sup> December 2025, representing a significant increase of 350% as compared to 2024. The growth was primarily driven by Dr. YaDian oral care products, online and offline healthcare services and CMO/CDMO services.

### **Strengthening Financial Position and Shareholder Returns**

The Group maintains a healthy financial position, with cash and cash equivalents of approximately HK\$782.7 million as of 31<sup>st</sup> December 2025. Bank borrowings stand at HK\$325.6 million, with a manageable repayment schedule over 5 years period. The Group’s gearing ratio is at 30.9% (2024: 28.8%), indicating disciplined financial management and ample liquidity.

The Board is pleased to propose a final dividend of HK7.0 cents per ordinary share. Together with the interim dividend of HK7.0 cents per ordinary share, the total dividend for 2025 reaches HK14.0 cents, representing a notable year-on-year increase of 16.7% from HK12.0 cents in 2024, demonstrating the Group’s ongoing commitment to delivering greater returns to its shareholders.

### **Broad Portfolio and Robust Pipeline Fuel Sustained Growth**

The Group’s business comprises three core segments: Ophthalmology, Surgical (wound care and healing) and Healthcare and Partner Services segment, with the Group’s six (6) flagship commercialised biologics, collectively referred to as the “bFGF Series”, which are marketed and sold in the PRC. Three of the bFGF Series were approved by NMPA as Category I drugs, and five are listed on the National Drug List for Basic Medical Insurance, Work-Related Injury Insurance and Maternity Insurance in the PRC.

In addition, the Group offers a portfolio of commercialised preservative-free unit-dose eye drops, including Tobramycin, Levofloxacin, Sodium Hyaluronate, Moxifloxacin Hydrochloride and Diquafosol Sodium Eye Drops.

The Group further expanded its ophthalmology franchise by obtaining NMPA approvals for the registration and commercialisation of multi-dose Diquafosol Sodium Eye Drops in July 2025 and multi-dose Sodium Hyaluronate Eye Drops in January 2026. The new launches target the PRC's growing dry eye treatment market, complementing the Group's Beifushu® ophthalmic repair series.

As for the Surgical segment, the Group's Carisolv® dental caries removal gel, Portable Ultraviolet Phototherapy Devices, PELNAC™ collagen-based artificial dermis, SCALGEN™ double-layered artificial dermis and Osteopore's bioresorbable implants (Osteomesh® and Osteoplug®), are complementing the Group's Beifuji® wound healing series.

### **Strategic R&D Investment to Capture Emerging Market Opportunities**

The Group is committed to pragmatically investing in new products and technologies to strengthen its product and R&D pipeline, with a mission to develop groundbreaking therapeutics that address unmet clinical and commercial needs. In 2025, total R&D expenditures were approximately HK\$177.2 million, representing 9.8% of the turnover, of which approximately HK\$139.3 million were capitalised.

During the year, the Group's Medical Scar Repair Gel obtained NMPA registration approval as a Class II medical device, expanding the Group's footprint in the fast-growing high-end wound care and medical aesthetics markets, unlocking new growth drivers for long-term success.

The global phase 3 clinical project of bevacizumab ophthalmic injection (EB12-20145P) has successfully completed patient enrolment across the PRC, Australia, European Union countries and the United States, with the last patient last visit was completed. A Biologics License Application (BLA) was accepted by NMPA in the PRC in August 2025.

To amplify the Group's presence in the Asia ophthalmic community and accelerate the market launch of new products, the Group participated in the 2026 Asia-Pacific Academy of Ophthalmology (APAO) Congress. The event provided a premium platform to showcase ophthalmic solutions, engage with regional clinical experts and partners, and build momentum for the rollout of its innovative ophthalmic products, reinforcing its global brand influence.

The Group holds a total of 121 patent certificates or authorisation letters, comprising 91 invention patents (發明專利), 15 utility model patents (實用新型專利) and 15 design patents (外觀專利).

The Group currently has multiple R&D sites located in Zhuhai (PRC), Boston (United States), London (United Kingdom) and Singapore. These sites support the Group's efforts to develop new therapeutics and recruit global talent.

To date, the Group has 18 R&D programmes ranging from pre-clinical to clinical stages, with several ophthalmology programs currently in the clinical stage, specifically Bevacizumab intravitreal injection, SkQ1 eye drops and Cyclosporine eye drops

### **Broadening Commercial Reach Through Market Expansion and Partnerships**

As of 31<sup>st</sup> December 2025, the Group maintains an extensive network of 47 regional sales offices in the PRC and a strategic base in Singapore to facilitate market access into Southeast Asian countries. With a vast distribution network, the Group's products are prescribed in more than 14,600 hospitals and medical providers, coupled with approximately 2,600 pharmaceutical stores, covering major cities throughout the PRC.

During the year under review, the Group achieved multiple landmark breakthroughs in the PRC and overseas market expansion, unlocking new multi-dimensional growth momentum. In the overseas market, the Group's flagship product Beifushu<sup>®</sup> was successfully introduced to Singapore via the Special Access Route at the Singapore National Eye Centre, marking the product's first commercial launch beyond the PRC, and establishing a solid foothold to support the Group's future expansion into Southeast Asia and global markets.

In the PRC market, the Group entered into two landmark strategic partnerships during the year: a collaboration with global consumer health leader Kenvue, under which the Group will leverage its extensive nationwide commercial network in the PRC to carry out promotion, medical education and marketing for Kenvue's selected consumer health products including Rhinocort<sup>®</sup> (Budesonide Nasal Spray), Motrin<sup>®</sup> (Ibuprofen Suspension/Drops), and Tylenol<sup>®</sup> (Paracetamol Drops/Suspension); and an exclusive distribution agreement for Osteopore's innovative dental, orthodontic and maxillofacial products in the PRC, Hong Kong and Macau, marking a strategic entry into the high-potential stomatology market. The partnerships broaden the Group's healthcare business footprint, delivering strong synergies with its existing ophthalmology and regenerative medicine lines.

To drive sustainable growth and expansion for its current and future products, the Group has been investing relentlessly in enhancing its competitiveness and broadening its reach by expanding the clinical indications for its commercialised products, increasing patient access in lower-tier cities across the PRC, developing complementary sales channels, and nurturing the healthtech e-platform to enhance patient access.

The Group's second factory at Zhuhai Hi-Tech Industrial Park, with a gross floor area of about 58,000 square meters for R&D, manufacturing, office and dormitory, is expected to complete in the period of 2026 -2027.

**Mr. Patrick Ngiam, Chairman of Essex**, said “2025 was a standout year with Beifushu’s landmark entry into Singapore, driving robust growth through flagship products, innovation-focused R&D, and strategic partnerships. Essex remains committed to addressing unmet needs and driving long-term growth.

We will proactively and systematically recalibrate operating and distribution costs to mitigate the negative impact on FY26 profit from the increase of VAT from 3% to 13% without disrupting our focus on Group development plans.”

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**About EssexBio (1061.HK)**

EssexBio is a bio-pharmaceutical company that develops, manufactures, and commercialises genetically engineered therapeutic b-bFGF, with six commercialised biologics currently marketed in China. Additionally, the Company has a diverse portfolio of commercialised preservative-free unit-dose eye drops, Shilishun(適麗順®) (Iodized Lecithin Capsules) and others, which are principally prescribed for wound healing and diseases in Ophthalmology and Dermatology. These products are marketed and sold through approximately 14,600 hospitals, supported by the Company’s 47 regional offices in China. Leveraging its in-house R&D platform in growth factor and antibody technology, EssexBio maintains a robust pipeline of projects in various clinical stages, covering a wide range of fields and indications.

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