

[Press release]



ESSEX BIO-TECHNOLOGY LIMITED 億勝生物科技股份有限公司

(Stock code: 1061.HK)

Resilient Interim Results

Essex Bio-Technology Drives Growth and Innovation

Revenue up 5.8% to HK\$876.5 Million, Profit up 3.8% to HK\$ 163.4 million

16.7% Dividend Surge

Continued Innovation Momentum in Regulatory Milestones

Hong Kong, 26 August 2025

Key Results Highlights:

- **Revenue Growth:** 5.8% increase to approximately HK\$876.5 million.
- **Net Profit Increase:** 3.8% rise to HK\$163.4 million, driven by operational efficiency.
- **Interim Dividend:** Proposed at HK\$0.07 cents per share, 16.7% surge, up from HK0.06 in 2024.
- **Net Cash & Cash Equivalents:** HK\$ 640.5 million (HK\$ 557.2 million in 2024)

Regulatory Milestones:

- **NMPA Approval:** Multi-dose Diquafosol Sodium Eye Drops approved for registration and commercialization in the PRC.
- **BLA Acceptance:** Bevacizumab ophthalmic injection BLA accepted by NMPA, marking a crucial regulatory milestone.

Business Development:

- **Collaboration with Seefunge:** For the Group to exclusively distribute Seefunge's Emedastine Difumarate and Oxybuprocaine Hydrochloride Eye Drops.
 - **Collabration with Airdoc:** For parties to jointly operate Fundus AI business.
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Intellectual Property and Market Presence:

- **Robust IP Portfolio** : 111 patent certificates or authorisation letters, comprising 81 invention patents (發明專利), 15 utility model patents (實用新型專利) and 15 design patents (外觀專利).
- **Wide Distribution Network**: Products available in over 14,100 hospitals and medical providers, and approximately 2,100 pharmaceutical stores across the PRC

Awards and Recognition:

- **2024 Top 100 Innovative Companies in Zhuhai (2024 年珠海市創新百強企業創新綜合實力 100 強)**: Recognised for innovation and quality
 - **2024 Top 100 Companies with Economic Contributions in Zhuhai (2024 年珠海市創新百強企業經濟貢獻 100 強)** : Acknowledged for significant economic impact
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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 its interim results for the six months ended 30 June 2025 (“the period under review”).

In the first half of 2025, the industry continued to face challenges from global geopolitical uncertainties and evolving domestic centralised procurement dynamics. However, supportive government policies fostering innovation and streamlined drug approval processes accelerated reimbursement cycles.

Essex leveraged favorable trends and emerging opportunities, driving strong profitability growth and expand its market footprint. Our relentless focus on R&D innovation, strategic investments in flagship biologics, and expanded patient access in lower-tier cities in China contributed to resilient operational performance. The ongoing advancements in its healthtech e-platform also supported our growth momentum.

Our achievements underscore Essex’s unwavering dedication to innovation and operational excellence, which drive sustained momentum in both revenue and profit growth.

Strengthening Financial Position and Shareholder Returns

During the period under review, the Group’s revenue was chiefly derived from its operations in the PRC and denominated in Renminbi. The Group achieved a consolidated turnover of approximately HK\$876.5 million, with an increase of 5.8% as compared to approximately HK\$828.5 million for the same period last year. The Group’s profit increased by 3.8% to approximately HK\$163.4 million as compared to approximately HK\$157.4 million for the same period last year.

As of 30 June 2025, the Group had cash and cash equivalents of approximately HK\$640.5 million (31 December 2024: approximately HK\$557.2 million). The Group's gearing ratio remained stable at 29.7% (31 December 2024: 28.8%), reflecting the Group's prudent financial management capabilities and strong liquidity.

The Board is pleased to propose an interim dividend of HK\$7.0 cents (for the six months ended 30 June 2024: HK\$6.0 cents) per ordinary share for the six months ended 30 June 2025, underscoring the Group's commitment to delivering shareholder value.

Diversified Growth Fueled by Flagship Biologics

The Group's turnover is primarily made up of Ophthalmology and Surgical (encompassing wound care and healing) and provision of services segments. For the six months ended 30 June 2025, Ophthalmology contributed approximately HK\$417.4 million to the Group's turnover, while Surgical recorded a total turnover of approximately HK\$449.0 million, representing about 47.6% and 51.2% of the Group's total turnover, respectively. The core products that are current growth drivers under each segment are:

1. Ophthalmology – Beifushu® series (Beifushu® eye drops, Beifushu® eye gel and Beifushu® unit-dose eye drops), Tobramycin Eye Drops, Levofloxacin Eye Drops, Sodium Hyaluronate Eye Drops, Moxifloxacin Hydrochloride Eye Drops, Diquafosol Sodium Eye Drops, 適麗順® (Iodized Lecithin Capsules), Soft Hydrophilic Contact Lens and other medical devices for myopia control and prevention such as eye-protection lamp and Seewant defocus customised glasses;
2. Surgical (encompassing wound care and healing) – Beifuji® series (Beifuji® spray, Beifuji® lyophilised powder and Beifuxin® gel), Carisolv® dental caries removal gel, 佻典醫生 (Dr. YaDian) oral care products, 伊血安顆粒 (Yi Xue An Granules), Portable Ultraviolet Phototherapy Devices, PELNAC™ collagen-based artificial dermis, SCALGEN™ double-layered artificial dermis and Osteopore's bioresorbable implants (Osteomesh® and Osteoplug®) for dental surgery in Singapore; and
3. Provision of services – Healthtech e-platform related medical services.

Currently, the Group has 6 self-developed and manufactured commercialised biologics (collectively referred to as the "bFGF Series") that are marketed and sold in the PRC, and 3 of them were approved by NMPA as Category I biologics. The combined turnover of the bFGF Series represented about 83.5% of the Group's total turnover for the period under review. Besides, the Group has a portfolio of commercialised preservative-free unit-dose eye drops and 2 oral care products, as well as a range of Ophthalmology and Surgical products and medical devices to complement the Group's therapeutics business.

Strategic R&D Secures Market-Leading Milestones

The Group strategically invests in innovative products and technologies to enhance its R&D pipeline, dedicated to novel therapies that fulfill critical unmet medical and market demands. In the first half of 2025, total R&D expenditures were approximately HK\$66.5 million, representing 7.6% of the turnover, of which approximately HK\$44.8 million were capitalised.

During the period, the Group obtained NMPA approval for the registration and commercialisation of the multi-dose Diquafosol Sodium Eye Drops in the PRC. The approval is expected to enriching treatment options for chronic dry eye patients and further solidifying the Group's leading position and overall competitiveness in the ophthalmology sector.

The global phase 3 clinical project of bevacizumab ophthalmic injection (EB12-20145P) has successfully completed the last visit for patient enrollment across multiple regions including the PRC, Australia, European Union countries and the United States. Notably, NMPA accepted the Biologics License Application (BLA) for this innovative therapy in August 2025, marking a crucial regulatory milestone.

The Group holds a total of 111 patent certificates or authorisation letters, comprising 81 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 has multiple R&D sites located in Zhuhai (PRC), Boston (USA), London (UK) and Singapore, facilitating the development of innovative therapeutics and the attraction of international talent.

To date, the Group has 18 R&D programmes ranging from pre-clinical to clinical stages, with 4 ophthalmology programs currently in late clinical stage, specifically Bevacizumab intravitreal injection, SkQ1 eye drops, Azithromycin eye drops, and Cyclosporine eye drops, which are aimed at being mid-term growth drivers.

Market Expansion and Operational Enhancements

As at 30 June 2025, the Group maintains an extensive network of 46 regional sales offices in the PRC. With a vast distribution network, the Group's products are prescribed in more than 14,100 hospitals and medical providers, as well as approximately 2,100 pharmaceutical stores, covering major cities throughout the PRC. The Group's Singapore base has been gaining good development traction since 2020.

In business development, the Group entered into a strategic cooperation with Airdoc to jointly operate fundus AI business. In addition, the Group has entered into an exclusive distribution agreement with Seefunge for the Seefunge's Emedastine Difumarate and Oxybuprocaine Hydrochloride Eye Drops. Emedastine Fumarate Eye Drops is primarily used for treating allergic conjunctivitis in adults and children aged 3 years and above while Oxybuprocaine Hydrochloride Eye Drops is primarily used for corneal

surface anesthesia. The new additions will further enrich the Group's ophthalmic product portfolio and strengthen its market positioning in ophthalmology.

To sustain growth and expand its product portfolio, the Group has been actively enhancing competitiveness and market reach by broadening clinical indications of commercialised products, increasing patient access in lower-tier cities across the PRC, developing complementary sales channels, and advancing its healthtech e-platform to further improve patient accessibility.

The Group's second factory at Zhuhai Hi-Tech Industrial Park, covering approximately 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 Bio-Technology, stated, "Our innovation-driven strategy, fueled by operational excellence, a strong financial foundation, and a growing market presence, positions us for sustainable growth and global expansion. We remain committed to improving patient outcomes and creating long-term value for shareholders."

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About Essex (1061.HK)

Essex 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 14,100 hospitals, supported by the Company's 46 regional offices in China. Leveraging its in-house R&D platform in growth factor and antibody technology, Essex maintains a robust pipeline of projects in various clinical stages, covering a wide range of fields and indications.

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