



ESSEX BIO-TECHNOLOGY LIMITED
億勝生物科技有限公司

Press Release

**GROUP PHARMACEUTICAL BUSINESS RECORDED GROWTH OF
25.4% & 58.7% IN TURNOVER AND PROFIT RESPECTIVELY**

Hong Kong, 28 March 2011 — ESSEX BIO-TECHNOLOGY LIMITED (“Essex” or the “Group” — Stock Code: 8151) today announced that the Group recorded approximately HK\$146.3 million in turnover from sale of pharmaceutical products for the year ended 31 December 2010, a significant increase of 25.4% over the corresponding period in the previous year.

Overall gross profit for the year ended 31 December 2010 increased by 27.2% to approximately HK\$134.3 million when compared to approximately HK\$105.6 million recorded in the previous year.

Profit from continuing operations for the year ended 31 December 2010 increased by 58.7% to approximately HK\$26.6 million as compared to approximately HK\$16.8 million in the previous year. Profit attributable to owners of the Company increased from approximately HK\$11.6 million in the previous year to approximately HK\$26.6 million in the year under review.

The Group is pleased to announce for a final dividend payment of HK\$ 0.01 per share as a reward to its valued shareholders, subject to approval by shareholders at the coming AGM.

The Group had cash and cash equivalents of approximately HK\$78.9 million as at 31 December 2010 (2009: HK\$67.7 million). As at 31 December 2010, the bank deposits of RMB2.2 million (equivalent to HK\$2.6 million) were pledged to secure certain guarantees issued by the bank in respect of construction in progression.

As at 31 December 2010 and 2009, the Group has no bank and other borrowings. The Group will continue to instil prudent fiscal management and channel its resources into building a stronger foundation for its core business.

In December 2010 the Group has started the construction of a new factory in Zhuhai, China, which is targeted for completion in year 2012. Upon completion, the new factory will have a total manufacturing floor space of approximately 20,000 sq.m., which will enhance the Group’s manufacturing capacity and capability going forward.

During the year under review, the Group has established 3 new direct representative offices (“DROs”) in Shanghai, Jilin and Lanzhou, the PRC. With the new addition of these 3 DROs, the Group has established a total of 23 DROs, which are located in major cities and provinces in the PRC. There are over 1,300 hospitals in major provinces in the PRC that carry the Group’s flagship pharmaceutical products.

Chairman Patrick Ngiam said, “Having consolidated itself to stay focused in the core-pharmaceutical business in 2009, the Group channeled its resources into expanding sales at inner cities and counties of major provinces in the People’s Republic of China (the “PRC”) in 2010, turning the year of 2010 into a harvest-year, with quarter-to-quarter growth, and pathing a firmer foundation for a sustainable growth going forward.

The Group will seek to invest in new pharmaceutical products, particularly in ophthalmology, for its product pipeline enhancement and remain committed to expand its sales and marketing coverage for reaching out to potential patients of its products.

In addition, the Group will continue to seek for sound investment opportunities to expand the Group’s business progressively and for achieving synergistic benefits to its current operations, with a view to enhance the Group’s competitiveness and shareholders value. ”

About Essex Bio-Technology Limited:

Essex Bio-Technology Limited (“Essex”) was listed on the Growth Enterprise Market (GEM) of The Stock Exchange of Hong Kong Limited on 27 June 2001, under stock code (8151).

Essex specializes in biopharmaceutical drug development based on recombinant DNA technology. It is principally engaged in the manufacture and sale of biopharmaceutical products for the treatment and healing of surface wounds and eye wounds and the research and development of biopharmaceutical products for the treatment of duodenal ulcers and nervous system damages and diseases, as well as other ophthalmic pharmaceutical projects.

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Summary of key information

	For the year ended 31 December	
	2010	2009
	HK\$'m	HK\$'m
Continuing Operations:		
Turnover	146.3	116.7
Gross profit	134.3	105.6
Profit attributable to owners of the Company	26.6	11.6
Earnings per share – basic:		
Continuing and discontinued operations	HK4.77 cents	HK2.07 cents
Continuing operations	HK4.77 cents	HK3.00 cents
Dividend (HK\$0.01 per share)	5.6	5.6
	As at	As at
	31 December	31 December
	2010	2009
	HK\$'m	HK\$'m
Cash and cash equivalents	78.9	67.7
Bank borrowings	Nil	Nil

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