



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

Press Release

**GROUP RECORDED FRIST HALF GROWTH OF
53.6% & 34.4% IN TURNOVER AND PROFIT RESPECTIVELY**

Hong Kong, 3 August 2011 ——— ESSEX BIO-TECHNOLOGY LIMITED (“Essex” or the “Group”—Stock Code: 1061) today announced that the Group recorded approximately HK\$94.1 million in turnover for the six months ended 30 June 2011, a significant increase of 53.6% over the corresponding figure in the previous year.

Overall gross profit for the six months ended 30 June 2011 increased to approximately HK\$84.7 million when compared to approximately HK\$55.7 million recorded in the corresponding previous period.

Distribution and selling expenses increased to approximately HK\$59.1 million for the six months ended 30 June 2011 when compared to approximately HK\$36.5 million recorded in the corresponding previous period. Higher expenses incurred in sales, marketing and promotional activities are in line with the increase in turnover in the period under review.

Administrative expenses increased to approximately HK\$7.9 million in the six months ended 30 June 2011 when compared to approximately HK\$6.3 million recorded in the corresponding previous period. The increase was mainly due to higher expenditure incurred in research and development activities and for business expansion.

The Group had cash and cash equivalents of approximately HK\$63.4 million as at 30 June 2011 (31 December 2010: HK\$78.9 million). As at 30 June 2011, the bank deposits of RMB2.2 million (equivalent to HK\$2.6 million) were pledged to a bank to secure for bank guarantees issued in respect of construction in progress of the new factory in Zhuhai.

As at 30 June 2011, save as disclosed above, the Group had no bank and other borrowings.

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.

On 23 June 2011, the Company had successfully transferred the listing of its shares from the GEM Board to the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Board believes that the transfer of listing will improve the liquidity of the shares and enhance the profile of the Company. The Board considers that the transfer of listing will be beneficial to the future growth and business development of the Group as well as its financing flexibility.

Chairman Patrick Ngiam said, “The migration to the Main Board marks a momentous milestone for the Company and, together with the strong 1st half results, is a testament of the Group’s achievements since it’s listing on GEM on 27 June 2001. It is a further endorsement to all members of the Group for their relentless efforts and contributions rendered over the past 10 years.”

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 and under stock code (8151) during the period from 27 June 2001 to 22 June 2011. The Listing was transferred from GEM Board to the Main Board on 23 June 2011 and under stock code (1061).

Essex specializes in biopharmaceutical drug development based on recombinant DNA technology. The Group’s principal activities were the manufacture and sale of biopharmaceutical products for the treatment and healing of surface wounds and eye wounds. The Group was also engaged in the research and development of bFGF products for new indications and other ophthalmic pharmaceutical projects.

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Summary of key information

	For the six months ended 30 June	
	2011	2010
	HK\$'m	HK\$'m
Turnover	94.1	61.2
Gross profit	84.7	55.7
Profit attributable to owners of the Company	15.1	11.2
Earnings per share – basic	HK2.71 cents	HK2.02 cents
Dividend	Nil	Nil
	As at 30 June 2011 HK\$'m	As at 31 December 2010 HK\$'m
Cash and cash equivalents	63.4	78.9
Bank borrowings	Nil	Nil

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