



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

Press Release

**GROUP PHARMACEUTICAL BUSINESS RECORDED GROWTH OF
22.4% & 45.1% IN TURNOVER AND PROFIT RESPECTIVELY**

Hong Kong, 4 November 2010 — ESSEX BIO-TECHNOLOGY LIMITED (“Essex” or the “Group”—Stock Code: 8151) today announced that the Group recorded approximately HK\$102.1 million in turnover for the nine months ended 30 September 2010, an increase of 22.4% over the corresponding previous period.

Overall gross profit for the nine months ended 30 September 2010 increased to approximately HK\$93.4 million when compared to approximately HK\$75.4 million recorded in the same period of last year.

Distribution and selling expenses increased to approximately HK\$61.2 million for the period ended 30 September 2010 when compared to approximately HK\$48.9 million recorded in the same period of last year. The increase was mainly attributable to higher expenses incurred in sales, marketing and promotional activities which are in line with the growth of pharmaceutical business in the period under review.

Administrative expenses maintained at the same level at approximately HK\$10.3 million for the period ended 30 September 2010 as compared to approximately HK\$10.9 million for the corresponding period in last year.

The Group had cash and cash equivalents of approximately HK\$73.8 million as at 30 September 2010 (2009: HK\$64.6 million).

As at 30 September 2010 and 2009, the Group has no bank and other borrowings.

During the period under review, the Group established 3 more direct representative offices (“DROs”) in Shanghai, Jilin and Lanzhou, bringing the total number of DROs to 23. The DROs are located in major provinces in the PRC. There are over 1,300 hospitals in major provinces in the PRC that carry the Group’s flagship pharmaceutical products.

To cultivate further market coverage and reach for the Group’s pharmaceutical products, the Group has conducted over 81 seminars and 470 market promotion activities in major cities and provinces in the PRC for the period under review, educating more than 22,000 doctors and medical practitioners on the clinical applications of the Group’s products.

Chairman Patrick Ngiam said, “We are encouraged by the quarter-to-quarter growth results of the Group’s core-pharmaceutical business, the momentum of which provides positive outlook for the remaining months of the financial year.”

“The strategic investments made on a few new R&D projects in this year is timely decided to propel continuing growth prospects for the Group in mid to long-term horizon.”

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 nine months ended 30 September 2010 HK\$'m
<u>Continuing Operations</u>	
Turnover	102.1
Gross profit	
- in HK\$'m	93.4
Profit attributable to owners of the Company	18.7
<u>Earnings per share – basic</u>	
Continuing and discontinued operations	HK3.37cents
Continuing operations	HK3.37cents
Dividend	Nil
	As at 30 September 2010 HK\$'m
Cash and cash equivalents	73.8
Bank borrowings	Nil

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