



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

**Press Release**

**TURNOVER OF OVER HK\$20 MILLION IN THE FIRST QUARTER  
AN INCREASE OF 14%**

**NET PROFIT OF HK\$2 MILLION RECORDED**

Hong Kong, 9 May 2007 — ESSEX BIO-TECHNOLOGY LIMITED (“Essex” or the “Group” — Stock Code: 8151) today announced that the Group reported approximately HK\$20.4 million in turnover for the period ended 31 March 2007, an increase of 14% over the corresponding previous quarter.

Sales of flagship biopharmaceutical products increased significantly by 43.9% to approximately HK\$12.3 million as compared to approximately HK\$8.5 million of the same quarter in last year.

The increase in turnover has resulted in overall gross profit of HK\$11.7 million for the period ended 31 March 2007 as compared to approximately HK\$9.7 million in the corresponding previous period.

Distribution and selling expenses increased to approximately HK\$7.1 million for the period ended 31 March 2007 when compared to approximately HK\$5.5 million recorded in the corresponding previous quarter. The increase was mainly attributable to higher expenses incurred in sales, marketing and promotional activities that were associated with the higher sales volume of the Group in the period under review.

Administration expenses increased to approximately HK\$2.9 million in the period ended 31 March 2007 when compared to approximately HK\$2.5 million recorded in the corresponding previous quarter. The increase was mainly attributed to such expenses incurred in the newly acquired subsidiary in Yantai.

As at 31 March 2007, the Group had cash and cash equivalents of approximately HK\$28.6 million.

Essex Chairman Patrick Ngiam said: “We are pleased with the positive performances in the first quarter of 2007. The management will maintain its development strategy to achieve continued positive results for the remaining year of 2007.”

***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 was 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.

In November 2005, Essex has expanded into another bio-technology related industry to further strengthen on the Group’s core business. The Group has strategically acquired a 51% equity stake in 煙台開發區寶源生物實業有限公司 (Baoyuan Bio-Agri Technology (Yantai) Ltd.) (“Yantai Baoyuan”). Yantai Baoyuan was incorporated in Shandong, the PRC on 5 January 2004 and commenced its business in June 2004. It is principally engaged in the research, development and production of organic and chemical formulated agricultural fertilisers, in solid and liquid forms, for the agriculture industry in the PRC.

***For more information, please contact:***

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**Summary of key information:**

	For the period ended 31 March	
	2007	2006
	HK\$'m	HK\$'m
Turnover	20.4	17.9
Gross profit		
- in HK\$'m	11.7	9.7
- in %	57.5%	54.1%
Net Profit attributable to equity holders of the Company	2.4	1.5
Earnings per share		
- basic	HK0.43cent	HK0.26cent
- diluted	N/A	HK0.26cent
Dividend	Nil	Nil
Cash and cash equivalents	28.6	26.2
Bank borrowings	9	4.3

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