



(Stock code: 0690)

## **Announces 2023 Interim Results**

### **Achieved Record High Profit of HK\$39.4M Driven by Scale-Up Operations and Remarkable Growth in Marketed Drugs Expanding Multiple Channels and Diverse Commercialization for New Products**

[28 August 2023 – Hong Kong] A fully integrated biopharmaceutical company – **Uni-Bio Science Group Limited** (“Uni-Bio Science”, together with its subsidiaries referred to as the “Group”, stock code: 0690.HK), is pleased to announce its interim results for the six months ended 30 June 2023 (the “Period”).

#### **Key Accomplishments in the First Half of 2023**

During the Period, the Group achieved a spectrum of accomplishments, for both of its marketed products and innovative biologics. The key highlights include:

1. The Group’s revenue achieved a remarkable increase of 27.8% year-on-year (“YoY”) to approximately HK\$249.9 million. Pinup® and GeneTime® generated remarkable turnover, sales of Pinup® and GeneTime® registered significant increase of 26.6% YoY and 31.8% YoY respectively.
2. The Group recorded a profit of approximately HK\$39.4 million for the Period, representing a dramatic increase of 169.2% YoY. The profit was primarily driven by its core scale-up operations and remarkable organic growth in marketed drugs.
3. The rigorous registration site verification for Bogutai® by the China Center for Food and Drug Inspections (“CFDI”) was successfully completed. With the final round of documents submitted in late May 2023, the Group expected Bogutai® to be approved for marketing in the second half of this year. Bogutai® is the first domestically manufacturing PTH liquid in China to use a disposable injection pen, which will be the fifth marketed and self-developed drug of the Group.

4. In May 2023, the Group achieved a groundbreaking milestone with the successful launch of Fibronectin, the first product of the Group's advanced skincare raw material. This small-molecule high-activity recombinant human fibronectin is a result of a joint development effort between the Group and Global Cosmetics. Furthermore, the Group is diligently exploring diverse commercialization opportunities for Fibronectin, aiming to unlock its full market potential.
5. The Group established the "Biopeptides Innovative Medicine and Advanced Technology R&D Center" in Beijing, which brings together the latest advancements in bioinformatics technology, genetic engineering, and oral formulation techniques, heralding a new era in the biosynthetic polypeptide drug industry.
6. The Group completed the production process validation of Diquafosol Sodium Eye Drops and planned to conduct stability studies as well as submit the registration application in the second half of 2023.
7. The formulation development of oral form Uni-GLP-1 was successfully completed, and the results showed that its bioavailability was superior to the positive control oral semaglutide. Currently, formal animal studies in BaMa Miniature Pig are under preparation to further validate the bioavailability and pharmacokinetics of the oral form Uni-GLP-1 in animals.

## **Interim Results**

For the Period, the Group recorded a revenue of approximately HK\$249.9 million, representing a significant increase of 27.8% YoY. The increase in revenue was mainly attributable to the remarkable sales growth of its marketed drugs, namely Pinup®, GeneTime® and GeneSoft®. Pinup® recorded a noticeable increase of 26.6% in revenue from approximately HK\$98.5 million to approximately HK\$124.7 million during the Period. The increase was attributable to the sustained sales momentum of hospital orders after the last national centralized procurement ended in April 2023, as well as with its targeted ongoing academic promotions within the medical community. During the Period, revenue generated from GeneTime® was approximately HK\$95.9 million, representing an increase of 31.8% YoY. This increase was attributable to the expanded hospital network and the upgraded production capacity last year, resulting in improved efficiency and output. The Group also strengthened its marketing system with a strategic focus on academic promotions targeting healthcare professionals. GeneSoft® recorded an increase in revenue from approximately HK\$17.8 million to approximately HK\$22.3 million, representing an increase of 25.7%. The remarkable revenue growth was mainly attributable to the efforts of the Group's direct sales team to expand both its hospital network and academic promotion channels.

Gross profit was approximately HK\$198.9 million, representing an increase of 37.6% as compared with the first half of 2022. Gross profit margin increased by 5.7 percentage points YoY to 79.6%, which was due to the enhanced economy of scale and supplier optimization strategies. The Group maintained stringent control of general and administrative expenses, which only accounted for 9.4% of revenue for the Period as compared with 12.1% for the same period last year. The selling and distribution expenses for the Period increased to 50.5% of revenue from 43.5% that of the same period last year mainly due to the marketing promotional expenses of Pinup® increased this year and the strengthened sales team recruited for the launch of Bogutai®. The R&D expenses decreased by 51.7% YoY to approximately HK\$11.7 million due to the completion of several clinical tests and the capitalization of development expenses.

The Group's profit for the Period experienced an extraordinary surge, soaring from approximately HK\$14.6 million in the first half of 2022 to approximately HK\$39.4 million in the first half of 2023, reflecting an impressive increase of 169.2%. This record-breaking profit was primarily driven by the Group's core scale-up operations and remarkable organic growth in marketed drugs, showcasing the Group's progress in achieving profitable growth.

## **Prospects**

With the recent moderation of the centralized procurement of drugs, the biopharmaceutical industry will show marginal improvement, and in the long run, rising income levels, an ageing population, and increased healthcare awareness will continue to support the growth of the biopharmaceutical industry. The Chinese government has also prioritized healthcare benefits, focusing on implementing policies like Healthcare China 2030. This initiative aims to strengthen health technology innovation and enhance the overall quality of healthcare services across the country. According to Statista, the healthcare market in China is expected to maintain robust growth, with a projected Compound Annual Growth Rate (CAGR) of 8.8% from 2023 to 2027, reaching a substantial US\$26.8 billion in 2027. User penetration in the healthcare industry is anticipated to rise from 22.3% in 2023 to 31.0% in 2027, with an estimated 442.8 million users by 2027. These figures underscore the enormous market potential that the healthcare sector offers.

Looking forward, **Mr. Kingsley Leung, Chairman of Uni-Bio Science** said, "We are well-positioned to capitalize on the burgeoning opportunities in the healthcare market and strive to develop cutting-edge treatments and solutions that improve the lives of patients while aiming to secure a larger market share. Currently, we are eagerly preparing for the launch of Bogutai®, our fifth marketed and self-developed drug, in the second half of 2023. We believe that this represents a pioneering breakthrough in the pharmaceutical landscape. To ensure the successful market entry of

Bogutai®, we have launched a series of strategic marketing events, including salon meetings and academic conferences. A national press conference is also scheduled for the fourth quarter of 2023. These events will elevate awareness and generate interest among potential customers. On the other hand, we have also proactively recruited and provided intensive training for its experts. We aim to solidify Bogutai®'s position as a leading product in its category and establish a robust market presence upon its launch.

We have been actively expanding our footprint to encompass public and private hospitals, as well as local pharmacies. The extension of network will significantly enhance our product distribution capabilities, enabling us to capture the highest levels of traditional market traffic and demand. Recognizing the significance of digital transformation, the Group has established a dedicated marketing division that spans across all digital channels, including e-commerce platforms, online hospitals and pharmacies. This will act as a powerful tool to reach a wider audience at a lower cost, facilitating a broader market presence.

We continue to make efforts to cater the growing demand for the highly sought-after EGF products, GeneTime® and GeneSoft®, by constructing a new production site in Dongguan, targeted for completion by the end of 2023 and formally operational in 2025. The site is poised to achieve a production innovation with Industrial 4.0 principles at its core. By integrating digitalization and elevating automation levels, the Group is embracing a transformative era of manufacturing excellence to streamline operations and effectively curb labor and production costs. Leveraging the above strategies, we are committed to providing customers the best-of-class products while lowering our cost and enhancing efficiencies in the long run.”

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## **About Uni-Bio Science Group Limited**

Uni-Bio Science Group Limited is principally engaged in the research and development, manufacture and distribution of pharmaceutical products. The research and development centre is fully equipped with a complete system for the development of genetically-engineered products with a pilot plant test base which is in line with NMPA requirements. The Group also has two GMP manufacturing bases in Beijing and Shenzhen. The Group also has a highly efficient commercialization platform and marketing network. The Group focuses on the development of novel treatments and innovative drugs addressing the therapeutic areas of endocrine such as diabetes and osteoporosis, ophthalmology and dermatology.

Uni-Bio Science Group Limited was listed on the Main Board of the Hong Kong Stock Exchange on November 12, 2001. Stock code: 0690.

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