



[For Immediate Release]

29 August 2022



(Stock code: 0690)

## 2022 Interim Results

### **Pinup® and Boshutai® Generated Remarkable Turnover while Achieving Record High Profit**

### **Aim to Build a Highly Commercial-Driven and Specialized R&D Platform**

[29 August 2022 – 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 six months ended 30 June 2022 (the “Period”), as well as its comparative figures for six months ended 30 June 2021.

### **Key Accomplishments in the First Half of 2022**

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

1. During the Period, the Group’s recorded a turnover of approximately HK\$195.6 million, representing a noticeable increase of 24.6% year-on-year (“YoY”). Sales of Pinup® and Boshutai® registered significant increase of 75.6% YoY and 410.2% YoY respectively.
2. The Group achieved a record high profit for the Period of approximately HK\$14.6 million with a significant increase of 663.6% YoY. The profit was solely from its core operations and organic growth.
3. During the Period, the clinical work of Uni-GLP-1 injection pen was being accelerated. The Group also in preparation to the development of oral form Uni-GLP-1 to expand the value of the product and offer convenience to users.
4. The Group launched its new research center in Hong Kong and upgrade its business model to



a "four-wheel drive" model, which included high-value generic drugs, bio-innovative drugs, CMO business and the newly introduced, advanced skincare raw materials. The Group has been building a highly commercial-driven and specialized boutique R&D platform, tightly integrating research and production under one roof.

5. During the Period, the marketing application of Bogutai® (teriparatide injection) was accepted by the China National Medical Products Administration ("NMPA"). Bogutai® is the Group's fifth marketed drug and it is also the first domestic manufactured PTH Liquid in China to use a disposable injection pen. The Group strongly believes that Bogutai® will be a future blockbuster for the Group by virtue of the product's strong cost advantage, better therapeutic effect and convenient administration method.
6. The Group's Acarbose Tablets (Boshutai®) was successfully selected for Henan Thirteen Provinces Alliance Procurement with procurement validity period set at 2 years. This marked another milestone for the Company and has given the Group an opportunity to quickly expand the in-hospital market share. To satisfy the massive demand for Boshutai® going forward, the Group has already expanded its production capacity in its partner Suzhou production site to ensure its supply stability.

## Interim Results

During the Period, the Group recorded a turnover of approximately HK\$195.6 million, representing a significant increase of 24.6% year-on-year (first half of 2021: HK\$157.0 million). The increase in turnover was mainly attributable to the remarkable sales growth of Pinup® and Boshutai®. Pinup® recorded a noticeable increase of 75.6% in turnover from approximately HK\$56.1 million to approximately HK\$98.5 million during the Period. The increase was attributable to Pinup®'s inclusion in the national centralized procurement in 2021, which has secured the Group with massive hospital orders. Turnover of Boshutai® increased substantially from approximately HK\$1.3 million to approximately HK\$6.5 million, representing a significant increase of 410.2%. GeneSoft® recorded an increase in turnover from approximately HK\$17.2 million to approximately HK\$17.8 million, representing an increase of 3.1%. Turnover generated from GeneTime® was approximately HK\$72.7 million, representing a decrease of 11.7% from approximately HK\$82.4 million in the first half of 2021. The production of GeneTime® was interrupted in the first quarter of 2022 due to the pandemic prevention and control measures implemented by the local government, resulting in the decrease of sales volume.

Gross profit was approximately HK\$144.5 million, representing an increase of 16.1% as compared



with approximately HK\$124.4 million for the first half 2021, whereas gross profit margin was 73.9% (first half of 2021: 79.3%). The Group continued its strict control in general and administrative expenses, which only accounted for 12.1% of turnover for the Period as compared with 14.2% for the same period last year. The selling and distribution expense for the Period also decreased to 43.5% of turnover from 48.5% that of the same period last year partly due to the direct sales of GeneSoft® started with the Group's self-developed, stable and efficient sales team since the second half of 2021. The Group's sales team has greatly enhanced the distribution channel, promotion capability and efficiency of GeneSoft®. The R&D expenses increased by 13.8% to approximately HK\$24.3 million as the Group continued to be research- and innovation-focused.

The Group recorded earnings before interest, tax, depreciation and amortization ("EBITDA") for the Period of HK\$27.6 million as compared to HK\$13.1 million of the same period last year. Other revenue for the Period surged by 6,351.7% to approximately HK\$5.6 million, which was mainly attributable to its growing CMO business. Despite of the Group's continuous investment in R&D, its cash flow from operating activities for the Period remained positive. This reflects the Group's strong capability to generate its own capital and support its major investments. The Group recorded a profit of approximately HK\$14.6 million for the Period, representing a dramatically increase of 663.6% year-on-year (first half of 2021: HK\$1.9 million). The increase in profit was mainly attributable to the impressive sales growth of GeneSoft®, Pinup® and Boshutai®, the increase in CMO business as well as the effective control of operating expenses. Basic earnings per share was approximately HK\$ 0.23 cents (first half of 2021: HK\$0.03 cents).

## Prospects

China has introduced various regulatory reforms to promote the R&D development in the healthcare and biopharmaceutical sector. To ride on the favorable policies and capture the growing market opportunity, the Group has officially upgraded its business model to a "four-wheel drive" model, which includes high-value generic drugs, bio-innovative drugs, advanced skincare raw materials and CMO business, especially focusing on diabetes, ophthalmology, orthopedics and other therapeutic areas. With a new R&D centre set up in Hong Kong Science Park, the Group will be able to develop new innovative bio-products more quickly and efficiently, expand its product portfolio and reshape its R&D system, thus opening up new room for strategic growth.

Looking forward, **Mr. Kingsley Leung, Chairman of Uni-Bio Science** said, "We will adhere to our 'strong R&D' direction and continuously cultivate our internal strength. We have established short-to-long term goals to promote sustainable growth. In short term, our existing product lines will come to fruition. We expect our star products, GeneTime® and GeneSoft®, together with our two high-



value generic drugs, Boshutai® and Pinup®, which have both successfully selected for centralized procurement, will continue to bring fast growing income to the Group. Besides the matured products, we will continue to explore the advanced skincare raw materials market. Leveraging our partner, Global Cosmetics' extensive experience in the skincare industry, we have been working together on 5 functional raw materials, including collagen, fibronectin, beauty peptides, probiotics and exosomes. It's also worth mentioning that the market application of Bogutai® (teriparatide injection) has been accepted by the NMPA in June 2022, meaning Bogutai® is likely to be the Group's fifth marketed and self-developed drug. We believe that the launch of Bogutai® and advanced skincare raw materials will diversify our revenue stream, allowing us to enhance our profitability whilst decreasing our business risk going forward.

In medium term, we will diversify the outreach of EGF products while broadening ophthalmology products offerings. We would like to further extend the product life span of EGF products and develop different dosage forms of GeneTime® in order to bring greater convenience for our clients. In addition, we are planning to kick off the development of single dose form of GeneSoft® (no preservatives) utilizing a new Blowing Filling and Sealing ("BFS") packaging technology, which will be safer and more convenient to use. The BFS packaging technology will also be used to produce Diquafosol Sodium Eye Drops, which is complementary to GeneSoft® and can generate synergy in sales.

In long term, we will continue to leverage the Group's advanced scientific research technology, together with the innovative capabilities of our technology partners, we will continue to enhance our comprehensive R&D strength, diversifying our best-in-class drug portfolio while expanding business scope beyond. We will continue to actively expand the R&D channels, carry out multi-level R&D cooperations with different institutes to develop innovative biologic formulation technology, such as oral-peptide technology and CEPP, and explore new drug candidates using new antibody modalities. We particularly excited about the prospects of the oral GLP-1 and will accelerate the R&D progress, targeting to launch the product in the near future."

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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.

For further information, please contact: [ir@uni-bioscience.com](mailto:ir@uni-bioscience.com)

WeChat ID: Unibio-IR

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