



(Stock code: 0690)

Announces 2023 Annual Results

Record-breaking Revenue of HK\$484.7M and Net Profit of HK\$70.9M Pioneering Breakthroughs in Osteoporosis, Medical Aesthetics, and Ophthalmology Markets

[27 March 2024 – 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 annual results for the year ended 31 December 2023 (the “Year”).

Key Accomplishments in 2023

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

1. The Group achieved record-breaking revenue, witnessing a 10.1% year-on-year (“YoY”) increase to approximately HK\$484.7 million. Sales of Pinup® and GeneTime® performed well, registered an increase of 15.0% YoY and 9.54% YoY respectively.
2. Profit for the year experienced a remarkable 84.04% YoY surge, reaching approximately HK\$70.9 million, attributed to the Group’s diligent cost control measures. These results mark a significant milestone for a research-oriented biopharmaceutical company, laying a strong foundation for future expansion amidst the evolving market landscape.
3. The marketing application of the Group’s Bogutai® (teriparatide injection) was approved by the China National Medical Products Administration (“NMPA”), marking a significant breakthrough for the Group in orthopedic disease treatment and providing patients with expanded options. Bogutai® represents the Group’s fifth marketed product and distinguishes itself as the first

domestically produced disposable pre-filled pen teriparatide injection.

4. The Group reached a significant milestone with the successful introduction of Skbrella™ FN, marking its entry into the advanced skincare raw material market. Currently, Skbrella™ FN is in the stage of formula optimization and packaging design, with plans to officially launch a self-owned medical aesthetic brand utilizing Skbrella™ FN in 2024.
5. The Group established its "Biopeptides Innovative Medicine and Advanced Technology R&D Center" in Beijing. This cutting-edge facility integrates the latest advancements in bioinformatics technology, genetic engineering, and oral formulation techniques, marking a transformative era in the biosynthetic polypeptide drug industry.
6. The NMPA's acceptance of the marketing application for Diquafosol Sodium eye drops on 23 January 2024 marks a pivotal step towards its anticipated market approval in the first quarter of 2025. This milestone heralds a new era in the Group's endeavors to diversify its ophthalmology drug portfolio and broaden treatment options for patients suffering from dry eye syndrome.

Annual Results

In 2023, the Group recorded a revenue of approximately HK\$484.7 million, representing an increase of 10.1 % YoY. The increase in revenue was mainly attributable to the Group's continuous expansion of hospital coverage and applicable patient population through academic seminars and promotions, which were fully recognized by the market and patients. Pinup® recorded an increase of 15.0% in revenue from approximately HK\$215.1 million to approximately HK\$247.4 million for the Year. For the Year, revenue generated from GeneTime® was approximately HK\$186.0 million, representing an increase of 9.8% YoY. GeneSoft® recorded an increase in revenue from approximately HK\$38.4 million to approximately HK\$41.3 million, representing an increase of 7.6%. In response to fierce market competition, the Group has strategically slowed down its sales efforts and is actively implementing supplier optimization strategies to bolster its cost advantage. Consequently, revenue from Boshutai® declined from approximately HK\$17.4 million to approximately HK\$10.4 million, representing a decrease of 40.2%.

Gross profit amounted to approximately HK\$392.8 million, representing an increase of 17.3 % as compared approximately HK\$334.9 million in 2022, and gross profit margin increased by 4.9 percentage points YoY to 81.0%. Other revenue for the Year increased by 57.8% YoY to approximately HK\$13.6 million, which was mainly attributable to its growing CMO business. The Group strictly controlled its general and administrative expenses, which only accounted for 9.8% of revenue in 2023 as compared with 10.7% in 2022. The selling and distribution expenses for the Year increased to 49.8% of revenue from 48.0% in 2022, mainly due to the marketing expenses of Pinup® increased this year and the strategic expansion of sales force in preparation for new product

launches. The R&D expenses decreased by 0.6% YoY to approximately HK\$35.6 million due to the completion of several clinical tests and the capitalization of related development expenses.

In 2023, there was a remarkable surge in profit, soaring from approximately HK\$38.5 million in 2022 to approximately HK\$70.9 million, marking an impressive increase of 84.04%. The significant increase in profit is mainly credited to the continued organic growth in marketed drugs propelled by effective marketing initiatives, rigorous cost control measures, ongoing supply chain optimization, and the expansion of the CMO business.

Prospects

A series of healthcare reforms has been implemented in China throughout the recent years to spur innovation and advancement. The government seeks to offer accessible, diversified, and cost-effective healthcare solutions, underscoring its commitment to enhancing the nation's healthcare landscape. Meanwhile, with the intensification of population aging in China, the prevalence of osteoporosis is also escalating rapidly. The Seventh National Population Census shows that China has 264 million people over the age of 60 (about 18.7% of the total population) and over 190 million people over the age of 65 (about 13.5% of the total population), making it the country with the largest elderly population in the world. According to the Primary Osteoporosis Diagnosis and Treatment Guidelines, it is projected that China's medical expenses for major osteoporotic fractures (wrist, vertebrae, and hip) will reach 132 billion yuan by 2035 and 165 billion yuan by 2050.

Looking forward, **Mr. Kingsley Leung, Chairman of Uni-Bio Science** said, "We are positioned to seize the ongoing growth opportunities in both the pharmaceutical and aesthetic medical markets, propelling the Company forward on its path of rapid expansion. Firstly, we are thrilled to announce that the marketing application for Bogutai® has officially approved on 16 January 2024. We believe that Bogutai® is poised to lead the way in revolutionizing osteoporosis treatment by providing patients with a more reasonable, accurate, and comfortable treatment option. Another product that received marketing application acceptance in early 2024 was Diquafosol Sodium eye drops. This marks a pivotal step towards its anticipated market approval in the first quarter of 2025. We are confidently that this heralds a new era in the Group's endeavors to diversify its ophthalmology drug portfolio and broaden treatment options for patients suffering from dry eye syndrome.

During the Year, our group have achieved significant breakthroughs in the advanced skincare raw materials industry, with our first product, Skbrella™ FN, successfully launched to market. Currently, We are proactively exploring various commercialization opportunities for Skbrella™ FN, as well as diversifying its product portfolio by combining fibronectin with facial masks or other products like

GeneTime®. This strategy will promote cross selling, effectively expand the user base and create additional revenue streams.

At the same time, we are actively engaged in two advanced technology platforms: the Synthetic Biology Technology Platform and the Hydrogel Technology Platform. The former aims to systematically reconfigure the gene network of Escherichia coli, enhancing vesicle quality and promoting efficient secretion. Through this platform, our goal is to achieve a kilogram-level output of biological peptides, which will significantly reduce the cost of biological peptide raw materials. On the other hand, the Hydrogel Technology Platform enables us to develop various types of hydrogels that ensure targeted, sustained, and controlled release according to clinical requirements. We are at the forefront of developing a novel temperature-sensitive hydrogel dosage form for EGF products. This innovation will not only accelerate wound healing but also mitigate the risk of scar formation, thereby extending the lifecycle of the Group's EGF products and capturing a greater market share.”

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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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