

SciGen Limited

Financial Year

2003

Results Presentation

Mark Compton

Chief Executive Officer and Managing Director

Highlights

- Revenue growth 167% compared with FY2002
- Net loss position better than company's internal expectations
- Cash reserves remain strong
- Registration completed and sales commenced of 3rd generation hepatitis B vaccine (Sci-B-Vac) in three countries
- Registration of Sci-B-Vac in Singapore post balance date
- Sales of human growth hormone (Scitropin) continue to increase markedly
- Important milestones reached for registration of SciGen's products in India
- Australian sales more than double previous period and is now a profitable territory

Group Profit & Loss

1 July 02 – 30 June 2003

| | \$A '000 | \$A '000 | |
|--------------------|--------------|--------------|------------|
| | FY03 | FY02 | Variance % |
| Sales | | | |
| SciTropin | 2,016 | 1,272 | 58% |
| Sci-B-Vac | 566 | - | - |
| SciLin | 31 | - | - |
| Total | 2,612 | 1,272 | - |
| Less Cost of Goods | (808) | (350) | 131% |
| Gross Profit | 1,804 | 922 | 96% |
| Gross Profit % | 69% | 73% | - |
| Op Expenses | (6,295) | (4,898) | 29% |
| EBITDA | (4,491) | (3,976) | 13% |
| NPAT | (4,781) | (4,486) | 7% |

Summary Balance Sheet

\$A'000

| | 30 June 03 | 30 June 02 |
|--|----------------|----------------|
| Fixed Assets | 163 | 179 |
| Intangibles | 19,458 | 21,322 |
| Current Assets | | |
| Inventory | 505 | 130 |
| Receivables | 1,097 | 531 |
| Cash | 14,837 | 381 |
| | 36,060 | 22,543 |
| Current Liabilities | | |
| Payables | (3,781) | (7,249) |
| Accruals | (355) | (444) |
| | (4,136) | (7,693) |
| Net Current Assets | 31,924 | 14,850 |
| Long Term Liability | (1,096) | (3,562) |
| | 30,828 | 11,288 |
| Share Capital | 470 | 355 |
| Share Premium | 45,155 | 23,427 |
| Retained profits/ (Accum & losses) | (17,499) | (12,718) |
| Effect of foreign currency translation | 2,702 | 224 |
| | 30,828 | 11,288 |

Product Portfolio

- SciGen's product portfolio comprises a range of products.

| Product | Application |
|------------------|---|
| • Sci-B-Vac | 3 rd generation hepatitis B vaccine |
| • SciTropin | Recombinant human growth hormone |
| • SciLin | Recombinant human insulin |
| • SciFeron | Recombinant Interferon 2b |
| • SciDaPt-Vac | Diphtheria, whooping cough and tetanus |
| • SciDaPT/HB-Vac | Diphtheria, whooping cough, tetanus and hepatitis B combination |
| • SciTojet 2 | Needle free injection device |

Country Highlights

- **Australia / New Zealand**
 - SciTropin sales going very well
 - Revenue running at more than double p.c.p
 - Adult & paediatric market growing
 - Sci-B-Vac dossier submission in March '03
 - Anticipate registration of Sci-B-Vac Q3 FY04
 - Australia profitable as a territory.

Registration Timelines

| Product | Country | Expected Approval - CY |
|----------------|----------------|-------------------------------|
| Sci-B-Vac | Australia | Q2 2004 |
| | New Zealand | Q2 2004 |
| | India | Q1 2004 |
| | Singapore | Q3 2003 |
| | | |
| SciLin | Vietnam | Q3 2003 |
| | Indonesia | Q3 2004 |
| | India | Q1 2003 – GEAC Approval |
| | Philippines | Q1 2004 |
| SciTropin | India | Q3 2003 |

Country Highlights

- **Singapore**
 - SciTropin sales progressing
 - Oxandrolone now registered
 - 10mcg/ml Sci-B-Vac registered
 - Launch of SciBVac soon
 - Product Management (Marketing) staff being boosted

Country Highlights

- **Hong Kong**

- SciTropin sales over budget for 02/03
- Sci-B-Vac 10 mcg registered
- Sales of Sci-B-Vac commenced in April '03 – SARS
- Forthcoming tender for human Growth Hormone - submitted
- Hepatitis B Medical symposium in September '03
 - Great success
 - Over 300 doctors
 - Very good media presence
 - Sales have begun to flow
- 5mcg registration soon

Country Highlights

- **Philippines**
 - SciTropin sales behind budget
 - Sci-B-Vac launched in late January
 - Better assessment of sales at full year of sales cycle
 - Tender forthcoming for Hepatitis B vaccine
 - Difficult economic climate
 - Enhanced sales & marketing effort
 - Appointment of distributors in regional areas

Country Highlights

- **Korea**
 - SciTropin sales now growing significantly
 - Latest sales show Korea getting close to “break even” position
 - Regulatory affairs capacity bolstered to assist registrations
 - Increase in sales force
 - Targeting sales calls on “growing” longevity medicine market.

Country Highlights

- **Vietnam**
 - Sci-B-Vac launched and selling well
 - Exposure of SciGen gaining momentum
 - Focused marketing activity in the South underway
 - New sales manager appointed
 - Registration of insulin progressing as expected – news very soon
 - Enhancing sales force

Country Highlights

- **India**

- GEAC approval now granted for Insulin
- Drug Comptroller review - ? By end of October
- Expect sales early 2H FY04
- Commercialisation agreements with Ranbaxy Laboratories & Shreya Health & Life Sciences with minimum order quantities
- Contract Manufacturing agreement with Shreya Biotech executed in July '03
- Expect registration of Sci-B-Vac (June 04) and SciTropin (Sep 03) soon.

Country Highlights

- **Indonesia**

- Commercialisation agreement signed with Kalbe Pharma
- Kalbe is publicly listed
- US\$117M market cap
- Employs 5,000 staff
- Licensee for other big pharma companies
- 10 year agreement; exclusive
- Minimum order quantities
- Negotiations for registration and sales of other products underway

Country Highlights

- **Pakistan**

- Commercialisation agreement signed with PharmEvo
- PharmEvo is a private company
- Annual revenue of US\$50M
- Licensee for other pharma companies and manufacturer
- 10 year agreement; exclusive
- Minimum order quantities- sales of \$US3M over 3 years
- Comprehends other products

Country Highlights

- **Pakistan II**
 - Commercialisation agreement signed with Zafa Pharmaceutical Laboratories – announced 15 Sep 03
 - Purchase of bulk recombinant human insulin crystals
 - Zafa is a private company
 - 10 year agreement; exclusive/semi-exclusive
 - Minimum order quantities- sales of \$US1.5M over 3 years

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