

## **SciGen Half Yearly Financial Results**

### **Key financial points:**

- Revenue up 24% to \$4.476 million
- Loss up 65% \$3,636 million
- Cash position \$9.8 million.

**Singapore and Sydney, Australia. 27<sup>th</sup> of February 2006.** Global Biosimilar pharmaceutical company SciGen Limited (ASX: SIE) today announced the release of its interim results for the half year ending 31 December 2005.

### *Revenue*

SciGen's revenue for the half year increased 24%, primarily as a result of Human Insulin sales. Human Insulin is second generation insulin which is registered in Pakistan, Vietnam, India and the Philippines.

The increased efforts on marketing, impacted positively on sales volumes.

Of SciGen's five major markets in South East Asia; Singapore, Australia, Korea, India and Vietnam, there was significant growth in Australia and India.

### *Expenses*

Expenses were higher than the previous period largely as a consequence of increased activities in sales and marketing, the launch of Insulin and the establishment of a manufacturing facility in Israel for the Hepatitis B Vaccine.

### *Significant events*

A number of significant events occurred during the period.

- Entered into a commercialization agreement with Hefei Life Science Park Investment & Co for distribution of SciGen's hepatitis B product Sci-B-Vac in China. The seven year agreement will generate a minimum US\$145million for the company once the product gets its marketing approval expected in 2007;
- Mandatory conditional offer for SciGen. The company is currently the subject to a take over offer by Polish biopharmaceutical company Bioton.
- SciGen has received a termination letter from Ferring Ag terminating its supply agreement of Human Growth Hormone in Singapore and South Korea. SciGen has taken the necessary steps to ensure uninterrupted supply to its customers.
- SciGen received registration in Thailand for its insulin product
- SciGen has entered into a heads of agreement to establish a manufacturing facility in China in collaboration with Bioton and Hefei Life Science & Investment and Development. The facility is expecting to begin manufacturing in 2008. In the interim China will be supplied by SciGen contract manufacturing organization such as Bioton.

### **Further information:**

Investor Relations and Media	Company
Rebecca Wilson Buchan Consulting +61 2 9237 2800 +61 417 382 391 (mobile) rwilson@bcg.com.au	Saul Mashaal Executive Vice Chairman, Founder & CEO SciGen Ltd. + 61 2 9234 1700 +65 9630 5691 (Mobile)

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