

SciGen Limited

Half Year Results Presentation

Wilson HTM

18 March 2003

Mark Compton

Chief Executive Officer and Managing Director

Highlights

- Revenue from sales double that achieved in the previous period
- Net loss after tax A\$4.17M better than expected
- Cash balance of A\$19.56M as at 31 December 02
- New registration and sales of products in territories
- Launch of 3rd generation hepatitis B vaccine
- Important milestone achieved in registration process of human insulin in India
- Commercialisation agreement executed for human insulin in Indonesia

Group Profit & Loss

1 July 02 – 31 December 02

	\$US 1HFY03	\$US 1HFY02	Variance %
Sales			
SciTropin	502,226	295,938	70
Sci-B-Vac	153,984	-	-
SciLin	6,502	-	-
Total	662,712	295,938	124
Less Cost of Goods	222,833	85,063	162
Gross Profit	439,880	210,875	109
Gross Profit %	66.4	71.2	
Op Expenses	2,252,169	1,143,110	97
EBITDA	(1,812,289)	(932,235)	94
NPAT	(2,007,070)	(1,022,637)	96

* Note: \$US used for comparative purposes

Summary Balance Sheet

\$US

	31 Dec 02	31 Dec 01
Fixed Assets	114,454	96,500
Intangibles	12,319,319	12,405,500
Current Assets		
Inventory	197,806	52,199
Receivables	685,177	330,872
Cash	11,002,695	232,181
	11,885,678	617,252
Current Liabilities		
Payables	1,778,953	2,841,555
Accruals	161,983	87,736
	1,940,936	2,929,291
Net Current Assets	9,944,742	(2,312,039)
Long Term Liability	713,442	2,013,442
	21,665,073	8,176,519
Share Capital	316,983	205,431
Share Premium	30,301,120	13,578,019
Retained profits/ (Accum & losses)	(8,953,030)	(5,606,931)
	21,665,073	8,176,519

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

Registration Timelines

Product	Country	Expected Approval
Sci-B-Vac	Australia	Q2 2004
	New Zealand	Q2 2004
	India	Q1 2003
	Singapore	Q1 2003
	Hong Kong	Approved – launch April '03
SciLin	Vietnam	Q2 2003
	Indonesia	Q3 2004
	India	Q1 2003 – GEAC Approval
	Philippines	Q1 2004
SciTropin	India	Q3 2003

Country Highlights

- **Australia / New Zealand**
 - SciTropin sales going very well
 - Revenue running at double p.c.p
 - Adult & paediatric market growing
 - Sci-B-Vac dossier submission in March '03

Country Highlights

- **Singapore**
 - SciTropin sales progressing
 - Oxandrolone now registered
 - Anticipation of Sci-B-Vac registration
 - Appointment of Mr S. Iswaran as a Director

Country Highlights

- **Hong Kong**
 - SciTropin sales on budget track
 - Sci-B-Vac registered
 - Sales of Sci-B-Vac commence in April '03
 - Forthcoming tender for human Growth Hormone

Country Highlights

- **Philippines**

- SciTropin sales tracking on budget
- Sci-B-Vac launched in late January
- Calling cycle not yet complete
- Better assessment of sales at full year
- Tender forthcoming for Hepatitis B vaccine

Country Highlights

- **Korea**
 - SciTropin sales slow, but signs of progress now in adult market
 - Regulatory affairs capacity bolstered to assist registrations
 - Increase in sales force

Country Highlights

- **Vietnam**
 - Sci-B-Vac launched and selling
 - Exposure gaining momentum
 - Focused marketing activity in the South underway
 - Registration of insulin progressing as expected

Country Highlights

- **India**
 - GEAC approval now granted for Insulin
 - Drug Comptroller review by 15 May 2003
 - Expect sales from 1 July 03
 - Commercialisation agreements with Ranbaxy Laboratories & Shreya Health & Life Sciences with minimum order quantities
 - Opportunities for contract manufacturing with Shreya in new facility
 - Expect registration of Sci-B-Vac and SciTropin 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
 - Comprehends other products

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