



(Incorporated in the Cayman Islands with limited liability)  
(Stock code: 2161)

## JBM Healthcare Announces FY2022 Annual Results

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**Net Profit Up 8.8% to HK\$24.6 Million**

**Resilient Performance Albeit Market Challenges**

(Hong Kong, 29 June 2022) **JBM (Healthcare) Limited** (“JBM Healthcare” or the “Group”; Stock Code: 2161.HK), a leading branded healthcare products marketer and distributor in Hong Kong, has announced today the annual results of the Group for the year ended 31 March 2022 (the “FY2022” or the “Reporting Period”).

Albeit challenges and headwinds posed by the COVID-19 pandemic, the Group was able to achieve topline growth with total revenue at HK\$406.1 million during the Reporting Period, up by 2.2% over last year. Profit attributable to equity shareholders, however, increased by 8.8% year-on-year to HK\$24.6 million, taking into account the base effect of the one-off pandemic impact relief subsidy from the Hong Kong government in the amount of about HK\$10.1 million and the listing expense of HK\$32.0 million during the previous period, offset by a decrease in gross profit. Basic earnings per share of FY2022 was HK2.75 cents.

### **Resilient Performance Bolstered by Market-Driven Portfolio**

During the Reporting Period, the Group launched a number of new products in both the proprietary Chinese medicines and health and wellness products segments and made sound progress on building up its PRC cross-border e-commerce platform.

For the **branded medicines** business, sales revenue maintained at a similar level to the previous reporting period arriving at HK\$134.3 million, mainly attributed to the decrease in sales of Ho Chai Kung, one of its household brands well-recognized in the analgesics OTC category. However, this was offset by the robust sales performance of AIM Atropine Eye Drops which achieved a 38.4% sales increase, along with obvious growth in some notable branded products such as Pantogar Capsules (瑞士倍髮加) and Rowatanal Cream (諾華痔瘡膏) during the Reporting Period.

Regarding **proprietary Chinese medicines** business, sales revenue delivered notable growth of 10.4%, amounting to HK\$232.9 million, driven by the robust growth of its concentrated Chinese medicine granule business due to the strong increase in public demand for traditional Chinese medicine services. The demand has been further promoted through the government’s endorsement of the benefits of integrating western and traditional Chinese medicines in treatment and recuperation of COVID-19 patients with mild symptoms during the fifth-wave outbreak of the local epidemic.

The **health and wellness products** segment of the Group recorded sales of HK\$38.9 million, registering a decline of 24.9% during the Reporting Period, mainly due to the sluggish consumer demand for infection prevention products during the Reporting Period. Nevertheless, the business of Oncotype DX® Breast Cancer Recurrence Score Test maintained its robust growth of a 25.8% increase in sales during the Reporting Period. Encouraging growth was also realized on the Smartfish Cream, a popular brand in Omega 3 supplements among young children in Hong Kong, the formulation of which has been revamped with enhanced propositions for consumers.

### **Acceleration on E-commerce Development**

In addition to its two self-operated flagship stores on Tmall Global Marketplace (天貓賣場型旗艦店) and JD Worldwide (京東國際開放平台店舖), the Group has opened another flagship store for Po Chai Pills at Tmall International (天貓國際). JBM Healthcare has also established its business-to-business (B2B) commercial operation and has successfully enlisted as designated platform supplier of consumer healthcare and OTC products for AliHealth, JD and Tmall.

The Group has currently a listing of over 55 and 35 products at its Tmall and JD cross-border flagship stores respectively, in addition to over 60 products at Tmall, JD and AliHealth B2B platforms, of which JBM Healthcare will continually expand to capture PRC consumers' demand for quality imported healthcare products of reputable brands.

### **Enhanced Pipeline and Strengthened Execution Through Joint Ventures**

In the strategic alliance with Kin Fung Weisen-U Company Limited, the Group has successfully launched Weisen-U Digestive Enzyme, the first line extension of the Weisen-U brand. Through the marketing joint venture with **Tycoon Group Holdings Limited** (Stock code: 3390.HK) to tap into the evolving market trend and consumer demand, the Group has developed and launched a self-branded series of nutritional products in bones health and nicotinamide mononucleotide supplement categories. The strategic collaboration exemplifies the effective leveraging of both parties' complementing expertise and capabilities.

Recently, the Group, together with its parent company **Jacobson Pharma Corporation Limited** (Stock code: 2633.HK), also entered into a joint venture with **Ban Loong Holdings Ltd** (Stock code: 0030.HK), of which **Yunnan Baiyao Group Co., Ltd** (Stock code: 000538.SZ) is the controlling shareholder. Through the joint venture platform, the Group will be able to enhance its portfolio and market access for branded healthcare and medical device products in Greater China and selected Asian markets.

**Mr. Patrick Wong, Chief Executive Officer** of JBM Healthcare, said, "Although FY2022 was another turbulent year, we have remained steadfast in driving our growth strategies and advancing our competitive market position while actively maintaining our nimbleness to respond to the evolving market dynamics. We are proud of our ability to maintain a reliable supply of our branded healthcare products to meet the needs of health professionals and consumers during the height of the fifth-wave COVID-19 outbreak, which is a testament to the resilience of our operations and the agility of our people.

Moving forward, as we continue to build our foothold as a major player in the branded healthcare sector, we remain adamant that our growth strategies and robust execution will enable us to navigate the challenges in the market."

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**About JBM (Healthcare) Limited (健倍苗苗 (保健) 有限公司 ; Stock Code: 2161)**

JBM Healthcare is a Hong Kong-based company that markets and distributes branded healthcare products across Greater China, Southeast Asia and certain other countries. The Group is a unique field player with marketing expertise and a drug heritage that prioritizes product efficacy and quality to meet consumers' healthcare needs. As a renowned healthcare brand operator in Hong Kong, the Group carries a wide-ranging portfolio of branded healthcare products comprising branded medicines, proprietary Chinese medicines and health and wellness products, which include well-recognized household brands such as Po Chai Pills (保濟丸), Ho Chai Kung Tji Thung San (何濟公止痛退熱散), Contractubex (德國秀碧除疤膏), BITE-X (德國寶寶手指水), Mederma Kids (美德瑪寶兒除疤膏), Tong Tai Chung Woodlok Oil (唐太宗活絡油), Flying Eagle Woodlok Oil (飛鷹活絡油), Saplingtan (十靈丹) and Shiling Oil (十靈油). JBM Healthcare has been a constituent stock of the MSCI Hong Kong Micro Cap Index since 27 May 2021. For more details about JBM Healthcare, please visit: [www.jbmhealthcare.com.hk](http://www.jbmhealthcare.com.hk)

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