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Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group



# KEY DEVELOPMENTS 1Q2019




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## OFFICIAL OPENING

- Positive Feedback from invited guests
- Wide media coverage -> Strong boost in Hyphens Branding



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## MOU SIGNING CEREMONY

- R&D collaboration activities for dermatologicals & cosmeceuticals with A\*ccelerate
- Target eczema, acne and pigmentary disorders
- Review of new technologies with several development projects underway



Memorandum of Understanding Signing Ceremony

PLAY ON



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## SGX PUBLICATIONS

**SGX** 28 March 2019

**10 in 10 – Hyphens Pharma International (SGX Code: 1J5)**  
10 Questions in 10 Minutes with SGX-listed companies

**Hyphens**  
SINGAPORE'S LEADING SPECIALTY PHARMACEUTICAL AND CONSUMER HEALTHCARE GROUP

**10 Questions for Hyphens Pharma International**

**Company Overview**  
Hyphens Pharma International is a Singapore-based specialty pharmaceutical and consumer healthcare group with a strong presence across 5 ASEAN countries and distribution networks in Asia and Middle East. It has 3 core businesses – 1) Specialty Pharma Principals, 2) Proprietary Brands and 3) Medical Hygiene & Digital.

**1. What are some notable developments that Hyphens Pharma's shareholders can look forward to?**

• We intend to grow our portfolio of proprietary products and have identified opportunities in the skin health market. We see the recent MOU signed with A\*ccelerate of A\*STAR as a step forward to further strengthen our skin health portfolio. With a pipeline of new product introductions and further geographical expansion, we are aiming for accelerated growth for the Group, which we believe will be rewarding to our shareholders.

• To support our growth strategy, we have also strengthened our manpower capital with experienced hires for the positions of Business Director for Hyphens Dermatology, Business Development Director to spearhead our Group's internationalisation, Associate Marketing Director to drive the growth of the consumer healthcare business and Vice-President for the Philippines market.

**2. What are some of Hyphens Pharma's main business segments and their growth drivers?**

1. **Specialty Pharma Principals (c.57% of FY18 revenue)** – Marketing and sales of a range of specialty pharmaceutical products in selected ASEAN countries through exclusive distributorship or licensing.

**SGX Code: 1J5 BEO: HYPP SP INC: HYPHLS**  
Market cap as of 27 Mar (S\$) 40.0  
Price as of 27 Mar (S\$) 0.20  
52 wk high/low 0.30/-0.10  
ADTV (M) (new IPO) 75,900  
Shares Outstanding (M) 300  
P/E (T/M) 24.0%  
P/B (T/M) 11.1  
P2P (T/M) 1.5  
Dividend Yield (proposed) 0.8%  
Source: Bloomberg & Bloomberg (27 Mar 2019)

[Link to Hyphens Pharma's IPO Market Update](#)

### Hyphens Flies Asian Flag in Pharma Industry

26 Apr 2019 | Category: Market Debates



#### Hyphens Pharma International

SGX Code:	1J5
Market cap (S\$M)	64.5
Last Price (S\$)	0.20
% Price Change (PD)	-17.1
% Price Chg (5d Adj. [YTD])	30.3
% Chg vs 12M High	-25.5
% Chg vs 12M Low	34.4
12M High Date	18/05/2018
12M Low Date	2/4/2019
% Div Yld	4%
P/E (M)	11.9
% ROE	38.7

Source: SGX StockFacts (24 April 2019)

Healthcare veteran Lin See Wah's rejection from medical school more than three decades ago turned out to be a significant pivot in his entrepreneurial journey.

Settling instead for a place in the Department of Pharmacy at the National University of Singapore's Faculty of Science, Lin discovered a passion for pharmaceuticals in the ensuing years.

"I grew up wanting to be a doctor. But pharmacy turned out to be an exciting and inspiring discipline," he recalled.

"I realised that without drugs, medicine would not be what it is today. The advancement in pharmaceuticals is a true companion to the advancement of healthcare," he noted.

"For example, for a successful surgery, you need both skilled surgeons and drugs – without the anaesthetic, you can't carry out the procedure."

After graduating with a Bachelor of Science in Pharmacy with Honours, the aspiring drug innovator began his career as a regional product manager in French-owned pharmaceuticals firm Hyphens Pharma in Singapore.



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**Ceradan® ATOPIC DERMATITIS RANGE**

Enriched with Essential Skin Lipids in a pH Balanced System

Gentle Non-Soap Wash

Maintenance Therapy

NEW!

**Ceramoz**  
Specially-Formulated Mosquito Repellent For AD

**Ceradan**  
Triple Protective Action Against Diaper Rash

**Ceradan**  
Menthol Gel to Calm & Soothe Itchy Skin

**Ceradan**  
Ceramide-Dominant Therapeutic Moisturiser

\*IQVIA 2018 Q3 Survey on Top-of-Mind Awareness on 31 Private Dermatologists in Singapore

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**Hyphens**

**LAUNCHED THIS YEAR!**

**PATENT PENDING**

**Ceradan® ADVANCED**

An advanced emollient with **pH balanced** system with a patent pending formulation

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**Hyphens**



**LAUNCHED THIS YEAR!**

**XCELAREV®  
Skin  
Lightening<sup>2</sup>**

**tdf**  
DERMA FORMULA

**FAIRENCE®  
T-COMPLEX**  
PIGMENTATION CREAM

**LIGHTENS<sup>1</sup>  
DARK SPOTS IN 3  
MONTHS<sup>1</sup>**

**XCELAREV®  
A PATENTED  
DELIVERY SYSTEM<sup>2</sup>**

**WELL TOLERATED  
WITH LONG-TERM  
USE<sup>1</sup>**

<sup>1</sup> Based on data on file  
<sup>2</sup> Patent No.: UK GB 2549418

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**8**  
clinically proven  
synergistic  
probiotic  
strains

**10** billion  
LIVE bacteria

Added with vitamins  
B, D and zinc in Kids formula

**Uses  
VIVOMIXX™  
formula**

**Ocean HEALTH**  
**DAILY LIVE PROBIOTICS**  
8 STRAINS OF CLINICALLY PROVEN\* FORMULA  
PROMOTE & PROTECT GUT AND IMMUNITY  
30 CAPSULES TO BILLION CFU

**Ocean HEALTH**  
**DAILY Kids LIVE PROBIOTICS**  
8 STRAINS OF CLINICALLY PROVEN\* FORMULA WITH ADDED VIT B, VIT D AND ZINC  
PROMOTE & PROTECT GUT AND IMMUNITY  
20 CHEWABLE TABLETS TO BILLION CFU

**PLAY ON**  

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## FINANCIAL HIGHLIGHTS



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## INCOME STATEMENT

S\$'000	1Q2019	1Q2018	Change %
Revenue	27,004	30,628	-11.8%
Gross profit	9,475	9,603	-1.3%
Opex	7,923	7,503	5.6%
EBITDA	2,209	2,448	-9.8%
Profit before tax	1,675	2,232	-25.0%
Profit, net of tax	1,429	1,794	-20.3%
<b>Earnings per share</b>	<b>0.48 cents</b>	<b>0.75 cents</b>	<b>-36.0%</b>

	1Q2019	1Q2018	Change %
GPM	35.1%	31.4%	3.7 ppt
EBITDA margin	8.2%	8.0%	0.2 ppt
PBT margin	6.2%	7.3%	-1.1 ppt
PAT margin	5.3%	5.9%	-0.6 ppt



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## SEGMENT REVENUE

1Q2019

1Q2018



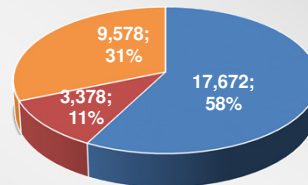
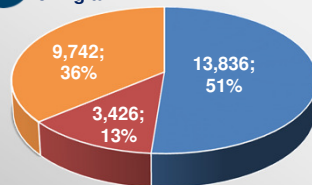
Medical Hypermart  
& Digital



Proprietary  
Brands



Specialty Pharma  
Principals



Figs in S\$'000



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## FINANCIAL POSITION & CASH FLOW

S\$'000	31/3/2019	31/3/2018
Total assets	74,797	74,979
Cash & cash equivalents	22,143	22,353
Total liabilities	34,179	35,817
Financial liabilities	1,000	3,000
Total equity	40,618	39,162
<b>NAV per share (S\$)</b>	<b>13.54</b>	<b>13.05</b>

S\$'000	1Q2019	1Q2018
Cashflow from operating activities	2,293	(1,433)
Cashflow used in investing activities	(287)	(72)
Cashflow used in financing activities	(2,216)	(1,238)
Net cash outflow	(210)	(2,743)



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## FUTURE GROWTH

- **New product launches**
  - Continue to enhance product offerings through licencing and research collaborations
  - Launching new specialty pharma products in regional markets
- **Establishing a broader geographical footprint**
  - Cementing leadership position in Singapore and deepening ASEAN presence
  - Expanding international footprint
- **Digital technologies**
  - Exploring potential opportunities within this segment
- **Driven by enhanced human capital**
  - Investing in manpower to support expansion plans



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