

# TARGET

## Intelligence Report

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T U E S D A Y

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### **JACOBSON PHARMA CORPORATION LTD: SO FAR, SO GOOD: BUT WILL IT LAST ?**

Jacobson Pharma Corporation Ltd (雅各臣科研製藥有限公司) (Code 2633, Main Board, The Stock Exchange of Hongkong Ltd) floated an **Initial Public Offering (IPO)** on the premier equity market of the **Hongkong Special Administrative Region (HKSAR)** of The People's Republic of China (**PRC**) on or about September 21, 2016.

The IPO resulted in Management, claiming to have been enriched by the sum of \$HK695,540,000.00, while, according to the Offer Price and Allotment Result Announcement, the amount of money, raised in the IPO, included \$HK98,438,000.00, that amount that was raised from the Over-Allotment Options after the deduction of underwriting fees, commissions, and expenses in connection with that which had been a very successful IPO exercise, as far as Management determined.

On or about Tuesday, February 27, 2024, about eight years, following the aforementioned IPO, Jacobson Pharma Corporation Ltd issued 66 million shares with a par value of \$HK0.01 per share at an Issue Price of 60 cents per Placing Share to not less than six Places.

As a direct result of this exercise, the Company was, once again, enriched by another \$HK38.80 million after deducting all related fees and other expenses.

Jacobson Pharma Corporation Ltd is a corporate entity, engaged in manufacturing and sales of generic drugs.

For those, who might not fully understand the words, '*generic drugs*,' the definition is as follows:

*'Generic drugs or other products do not have a trademark and are sold without the name of the company that produced them.'*

In the 2023-2024 Annual Report of Jacobson Pharma Corporation Ltd, Mr Derek Sum Kwong Yip (岑廣業), the Chairman of the Board of Directors of the Company, put pen to paper, so to speak, producing the following statements:

*'Embracing the Revival*

*‘The fiscal year 2024 has unfolded as a season of revival for Hong Kong, akin to the cherished arrival of spring after a stark winter. As our city reclaimed its economic and societal normalcy post-pandemic, a palpable sense of celebration and anticipation for the thriving of all facets of life emerged.*

*‘For Jacobson, the past years have been a testament to our resilience, adaptability, and unwavering commitment to delivering quality healthcare solutions as a trusted partner. Amidst the challenges, we seized opportunities to solidify our position as an eminent provider of generic drugs and specialty medicines.*

*(The definition of ‘medicine,’ is as follows: ‘The science, dealing with the preserving of health and with preventing and treating disease or injury.’)*

### ***‘Delivering Strategic Achievement***

*‘Our solid performance throughout FY2024, being built upon the momentum established in the first half, underscores our strategic execution and dedication to our mission. The year was characterised by significant achievements and considerable headway in our strategic endeavors, reinforced by a sound financial performance. Our total revenue grew by 15.8% to HK\$1,467.8 million, while profit attributable to equity shareholders sustained a moderate growth of 6.3%. Through disciplined cost management, we maintain a strong cash flow position, which enables us to deliver steady dividend payouts and enhance shareholder value.*

*‘Our growth strategies are geared towards enriching our product portfolio, thereby strengthening the fundamentals for business growth. Our dedication to expanding our product portfolio, strengthening research and development capabilities, and optimising commercial strategies has yielded tangible results. The launch of several key additions, including Entecavir Tablets, Eplerenone Tablets, Febuxostat Tablets, and Letrozole Tablets, has enriched our offerings and addressed evolving patient needs across diverse therapeutic areas. Furthermore, we have made significant strides within our research and development pipeline, with 12 products successfully submitted for approval, paving the way for future market introductions.*

*‘Through strategic collaborations, we secured exclusive rights to six high-performing specialised drugs, spanning gastroenterology, cardiovascular health, endocrinology, inflammatory diseases, oncology, and breast cancer therapy. These partnerships not only diversify our product lines and position us for sustained growth but also underscore our dedication to improving patient outcomes.*

### ***‘Commitment to Operational Excellence***

*‘Reflecting our commitment to operational excellence, we have made significant progress in improving manufacturing processes, expanding production capacities, and investing in automation. Notably, our liquid dosage form production surged by 26.6% compared to the previous year, showcasing our agility in meeting evolving market demands and ensuring a consistent supply of high-quality medicines.*

*‘In today’s digital age, the pursuit of operational excellence extends beyond the laboratory and the manufacturing domain. We have embarked on the development of “e-Jacob Pharma2U” – an innovative e-ordering platform tailored specifically for the procurement needs of private clinics. The initial pilot phase of this project yielded promising results, with favorable user feedback and an impressive adoption rate. This digitisation initiative not only enhances our sales and customer service capabilities but also underscores our commitment to leveraging technology for the benefit of our stakeholders...’.*

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