

Press Cutting

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Hutchison China MediTech Climbs To Pft From Loss On Sales +23%

LONDON (Dow Jones)--**Hutchison China MediTech** Limited (HCM.LN), said Thursday it climbed from a loss to record its maiden profit on a 23% increase in group sales, during the six months ended June 30.

MAIN FACTS:

- Pretax profit \$0.32 million (1H 2008: loss \$4.0 million).
- Sales up 23% to \$56.7 million (1H 2008: \$45.9 million).
- Loss per share \$0.05 (1H 2008: \$0.12 million).
- Operating profit \$0.6 million (1H 2008: loss \$3.8 million).
- Net loss after interest, tax, and minority interests \$2.7 million (1H 2008: loss \$6.4 million).
- Net operating cash inflow \$7.1 million (1H 2008: outflow \$8.0 million).
- Cash and cash equivalents \$39.6 million (1H 2008: \$45.2 million, December 31, 2008: \$38.2 million).
- China** Healthcare Division: Sales up 23% to \$53.1 million (1H 2008: \$43.2 million).
- China** Healthcare Division: Operating profit up 31% to \$9.5 million (1H 2008: \$7.3 million).
- China** Healthcare Division: Net profit after interest, tax, and minority interests up 35% to \$6.6 million (1H 2008: \$4.9 million).
- Drug R&D Division: Encouraging Phase II Crohn's Disease trial result.
- Drug R&D Division: \$5.6 million in cash received from partners Eli Lilly and Ortho-McNeil-Janssen.
- Drug R&D Division: Operating loss down 35% to \$5.2 million (1H 2008: -\$8.0 million).
- Consumer Products Division: Sales down 12% to \$1.7 million due mainly to weaker GBP.
- Consumer Products Division: Comparable sales in London shops down 4.2% in difficult U.K. retail conditions.
- For the six months ended June 30, Chi-Med, has reached operating profitability and positive cash flow for the first time due to strong growth in its **China** Healthcare Division and reduced losses in its Drug R&D Division.
- The Group maintains a positive outlook for the rest of the year and beyond.

-By London Bureau, Dow Jones Newswires; Contact Ian Walker; +44 (0)20 7842 9296;
ian.walker@dowjones.com