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Endurance RP Limited

壽康集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 575)

UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2021

The Board of Endurance RP Limited is pleased to report the unaudited consolidated interim results of the Group for the six months ended 30 June 2021.

PERFORMANCE OVERVIEW

A summary of the financial performance and other notable events for the six months ended 30 June 2021 include:

- A profit attributable to shareholders of the Company of approximately US$2.66 million, which was mainly attributable to: (i) an unrealised marked-to-market gain in respect of the Company's equity portfolio of FAFVPL of approximately US$12.18 million; (ii) a milestone payment of US$3.20 million, and (iii) an unrealised gain in respect of the Company's derivatives of approximately US$3.05 million; while being offset somewhat by: (iv) an amortisation charge of approximately US$11.15 million on the intangible assets, being non-cash items; and (v) the Group's operating and R&D expenses of approximately US$5.38 million.
- Shareholders' equity of approximately US$53.46 million, an increase of approximately 6.27% as compared with that at 31 December 2020, with the increase being mainly attributable to the profit attributable to shareholders of the Company.

- The Group received US$2.88 million net of PRC withholding tax from Wanbang Biopharmaceutical, the Company's commercial strategic partner for China, on 31 March 2021 in respect of obtaining clinical trial approval from the Centre of Drug Evaluation in China on 5 February 2021. Wanbang Biopharmaceutical is now focusing its efforts on commencement of the RCT, which remains on track to commence in Q4 2021, with an estimated end point of 12 months thereafter. In this respect, Wanbang Biopharmaceutical has appointed a leading contract research organisation to undertake the phase III double blinded multi-centre RCT and the Group looks forward to undertaking this next critical step towards commercialisation of Senstend™ in China and the receipt of further milestone payments and royalties from Wanbang Biopharmaceutical.

- MME, a leading global marketing consulting firm, was engaged by the Group to assess the US payer's willingness to cover Fortacin™ and the level of price sensitivity for coverage. Following a comprehensive analysis of patients, physicians and healthcare providers across the US, a survey confirmed that a price of US$90 to US$150 is sustainable for the proposed US presentation of Fortacin™. Further, the target product profile would result in over 80% being prepared to consider Fortacin™ as an effective treatment, an outstanding result. MME has historically undertaken equivalent assessments for most major pharmaceutical companies. In respect of the US Phase II validation study, the clinical research organisation has successfully completed the prespecified data analysis from the 16 sites undertaken to validate the FDA mandated patient reported outcome for premature ejaculation. The Group anticipates submitting the study to the FDA by the end of August 2021. A PDUFA date is targeted for the end of 2023. The Group's strategy remains to continue negotiations with potential commercial strategic partners for the US market, while the Group completes the submission of the study to the FDA, with the aim of securing a partner just ahead of or while the Group conducts the Phase III trial.

- During the period, Orient EuroPharma launched Fortacin™ for sale in Macau from 1 March 2021, following the launch in Hong Kong in January 2021. The official launch of Fortacin™ in Taiwan has unfortunately been postponed to September 2021 due to PSNW not being able to deliver the product due to unavailability of a key component. The Group will generate a low teens royalty of Orient EuroPharma's net sales of Fortacin™ in these markets.

- From a business development standpoint, the Group has continued to implement and integrate the acquisition of Deep Longevity, which completed in December 2020, which will serve as a key platform for the Group's expansion into the health and wellness sector, namely the emerging field of longevity medicine. DLI is developing explainable and user-friendly AI systems to track the rate of aging at the molecular, cellular, tissue, organ, system, physiological and psychological levels. During the period, a core focus has been on DLI's three main business segments, being: (i) direct to consumer through its Young.AI app providing biological, behavioural, and psychological aging clock tracking and recommendations designed to slow down or reverse biological aging. DLI is also constantly developing and patenting new aging clocks utilising new data types; (ii) the provision of its AgeMetric™ biological age reports to clinics and medical doctors for a fee; and (iii) providing age prediction and recommendation services via software as a service (SaaS) AI and on-premises instalment to the life and health insurance companies. It is also developing systems for the emerging field of longevity medicine enabling physicians to make better decisions on the interventions that may slow down or reverse the aging processes. DLI has also developed Longevity as a Service (LaaS)© solution to integrate multiple deep biomarkers of aging dubbed "deep aging clocks" to provide a universal multifactorial measure of human biological age. DLI has also established a key research partnership with one of the world's leading longevity organisations, HLI. Under this arrangement, HLI will provide a range of aging clocks to a global network of advanced physicians and longevity research specialists. DLI is actively engaged with a number of leading life insurance companies and is exploring pilot engagements in both underwriting, customer acquisition and engagement. On the research front, DLI has published and applied for patents on a number of new aging clocks. Its DeepMAge, deep methylation aging clock is likely to be the most accurate methylation aging clock on record. DLI also published and applied for patent for MindAge, its psychological aging clock, a predictor of human psychological age based on survey data. This clock is now being integrated into DLI's mental health strategy and wellbeing offering. DLI test-piloted the clock in January and as of 26 July 2021, 314,936 people have completed the survey (without any marketing spending on DLI's part) demonstrating that there is significant demand for this offering.

- Actively monitoring and bolstering its existing and strategic investment in Venturex, representing approximately 4.20% of the share capital of Venturex as at 30 June 2021. As at 30 June 2021, the Group's investment in Venturex had an unrealised gain of approximately US$12.18 million and a marked-to-market value of approximately US$14.66 million.
- Actively monitoring its existing and strategic investment in West China, representing approximately 25% of the registered capital of West China as at 30 June 2021.

The Company name has been changed to "Endurance RP Limited" from "Regent Pacific Group Limited" with effect from 18 June 2021. The change of the Company name in Chinese for identification purpose to "壽康集團有限公司" from "勵晶太平洋集團有限公司" also become effective, as did the change in stock short name of the Company for trading in the Shares on the Stock Exchange to "ENDURANCE RP" from "REGENT PACIFIC" in English and to "壽康集團" from "勵晶太平洋" in Chinese with effect from 9:00 a.m. on 28 June 2021. The stock code of the Company on the Stock Exchange remains unchanged as "575". The logo of the Company has been changed to "endurance LONGEVITY" and the website of the Company has been changed to "www.endurancerp.com" from "www.regentpac.com" with effect from 30 June 2021 to reflect the change of Company name. Further details are set out in the Company's announcement dated 23 June 2021.

The outbreak of COVID-19 has had, and continues to have, a material impact on businesses around the world and the economic environments in which they operate. The outbreak has caused disruption across our business lines. A number of countries in which we operate have implemented severe restrictions on the movement of populations, with a resultant significant impact on economic activity. These restrictions are being determined by the governments of individual jurisdictions, including through the implementation of emergency powers. The impacts of these restrictions, including the subsequent lifting of restrictions, may vary from jurisdiction to jurisdiction.

As previously announced, Recordati, the Group's European marketing and distribution partner for its lead product, Fortacin™, is based in Italy, and, as such, the Group has been in dialogue with Recordati to assess the situation resulting from COVID-19 and its impact on the continued roll-out of Fortacin™. In this respect, Recordati has informed the Group that during the first quarter of 2021, its reference markets continued to be affected by the COVID-19 pandemic due both to the restrictions imposed to limit contagion in all territories, as well as from a cautious management of stocks by wholesalers. However, during the second quarter of 2021, this period was characterised by a gradual easing of the restrictive measures introduced to deal with the COVID-19 pandemic, driving a partial recovery in Recordati's main reference markets and a return to operating conditions closer to normal, although as the situation of the pandemic continues to evolve, a level of uncertainty remains. Given the dynamic circumstances and uncertainties surrounding the pandemic, the Group is unable to predict the possible future impacts it may have on the Group's operations. The Group is hopeful that with the continued global roll-out of the vaccine effort, Recordati may see a gradual recovery in its reference markets in the second half of this year.

We have invoked certain plans at our offices in Hong Kong and the UK to help ensure the safety and wellbeing of our staff, as well as our ability to support our customers and maintain our business operations. Many of our staff have continued to provide continuity of work while working remotely. It remains unclear how this will evolve into the second half of 2021 and we continue to monitor the situation closely while at all times following local government guidelines and policies.

With a streamlined focus and sensible capital structure, the Company remains excited about the future prospects for the Group and its shareholders and will: (i) continue to pursue the successful commercialisation of Fortacin™/Senstend™ in the remaining key markets of the US, China, Asia, Latin America and the Middle East; (ii) commercialise DLI's Young.AI mobile App and the Young.AI website, together with partnering with clinics, laboratories and insurance companies by offering its AgeMetric™ reports and access to its online platform; (iii) continue monitoring its investments in Venturex and West China; and (iv) continue with its existing strategy of pursuing strategic and value-led investments in the healthcare and life sciences sectors.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the six months ended 30 June 2021

	Notes	(Unaudited) For the six months ended 30 June 2021 US$'000	30 June 2020 US$'000
Revenue:	3		
Milestone and royalty income		3,274	85
Corporate investment income		54	(33)
Other income	4(b)	469	46
		3,797	98
Fair value gain/(loss) on financial instruments	4(a)	15,240	(1,095)
Total income and fair value gain/(loss) on financial instruments		19,037	(997)
Expenses:			
Employee benefit expenses		(2,882)	(1,726)
Rental and office expenses		(300)	(359)
Information and technology expenses		(82)	(78)
Marketing costs and commissions		(42)	(39)
Professional and consulting fees		(240)	(218)
Research and development expenses		(1,597)	(1,155)
Amortisation of intangible assets		(11,151)	(10,657)
Other operating expenses		(240)	(251)
Operating profit/(loss)	4(a)	2,503	(15,480)
Impairment loss on an intangible asset (Fortacin™)	4(c)	—	(13,300)
Finance costs	5	(645)	(772)
Profit/(loss) before taxation		1,858	(29,552)
Tax credit	6	803	2,396
Profit/(loss) for the period		2,661	(27,156)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2021

	Notes	(Unaudited) For the six months ended 30 June 2021 US$'000	30 June 2020 US$'000
Other comprehensive income			
Item that will not be reclassified subsequently to profit or loss:			
Change in fair value of financial assets at fair value through other comprehensive income		166	—
Item that may be reclassified subsequently to profit or loss:			
Exchange gains on translation of financial statements of foreign operations		25	17
Other comprehensive income for the period, before and net of tax		191	17
Total comprehensive income for the period		2,852	(27,139)
Profit/(loss) for the period attributable to:			
Shareholders of the Company		2,661	(27,155)
Non-controlling interests		—	(1)
		2,661	(27,156)
Total comprehensive income attributable to:			
Shareholders of the Company		2,852	(27,138)
Non-controlling interests		—	(1)
		2,852	(27,139)
Earnings/(loss) per share attributable to shareholders of the Company during the period	7	US cent	US cents
– Basic		0.111	(1.478)
– Diluted		0.110	(1.478)
		HK cent	HK cents
– Basic		0.862	(11.471)
– Diluted		0.854	(11.471)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2021

	Notes	(Unaudited) 30 June 2021 US$'000	(Audited) 31 December 2020 US$'000
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment		980	1,208
Intangible assets		61,266	72,418
Interest in an associate		1	1
Financial assets at fair value through other comprehensive income		—	—
		62,247	73,627
Current assets			
Financial assets at fair value through profit or loss		14,682	2,509
Trade receivables	8	21	434
Prepayments, deposits and other receivables		481	1,041
Derivative financial instruments		3,046	—
Cash and bank balances		1,440	2,699
		19,670	6,683
Current liabilities			
Trade payables, deposits received, accruals and other payables	9	(4,656)	(4,848)
Bank borrowings		(9)	(5)
Lease liabilities		(457)	(448)
Tax payable		(3,594)	(3,804)
		(8,716)	(9,105)
Net current assets/(liabilities)		10,954	(2,422)
Total assets less current liabilities		73,201	71,205
Non-current liabilities			
Bank borrowings		(34)	(39)
Lease liabilities		(530)	(762)
Convertible notes		(2,128)	(1,947)
Shareholder's loans		(10,828)	(10,807)
Deferred tax liabilities		(6,222)	(7,345)
		(19,742)	(20,900)
NET ASSETS		53,459	50,305
EQUITY			
Capital and reserves attributable to shareholders of the Company			
Share capital		23,994	23,994
Reserves		29,465	26,311
TOTAL EQUITY		53,459	50,305
NAV per share:			
– US cents		2.228	2.097
– HK cents		17.304	16.260

Notes:

1. General information and basis of preparation

The Company was incorporated in the Cayman Islands with limited liability. Its registered office is at P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. The Company's shares are listed on the Stock Exchange and are also traded on the Open Market (Freiverkehr) of the Frankfurt Stock Exchange.

Pursuant to a special resolution duly passed at the annual general meeting of the Company held on 28 May 2021, the name of the Company was changed to "Endurance RP Limited" from "Regent Pacific Group Limited" with effect from 18 June 2021. The change of the name of the Company in Chinese for identification purpose to "壽康集團有限公司" from "勵晶太平洋集團有限公司" also became effective on 18 June 2021.

The Company is engaged in investment holding, and the principal activities of the Group consist of investments in biopharma companies and other corporate investments.

The interim financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Listing Rules and HKAS 34 "Interim Financial Reporting" issued by the HKICPA. The interim financial statements were authorised for issue on 27 August 2021.

The accounting policies used in the preparation of the interim financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2020, except for the adoption of the HKFRS(s) (which include individual HKFRSs, HKASs and interpretations) effective for the first time for periods beginning on or after 1 January 2021 as disclosed in note 2 to this announcement.

The interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2020.

In preparing the interim financial statements, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to its 2020 annual financial statements.

2. Adoption of new or revised HKFRSs

In the current period, the Group has applied for the first time the following amendments to HKFRSs issued by the HKICPA, which are relevant to and effective for the Group's financial statements for the annual period beginning on 1 January 2021:

Amendments to HKAS 39, HKFRS 4, HKFRS 7, HKFRS 9 and HKFRS 16	Interest Rate Benchmark Reform – Phase 2

Amendments to HKAS 39, HKFRS 4, HKFRS 7, HKFRS 9 and HKFRS 16, Interest Rate Benchmark Reform – Phase 2

The amendments address issues that might affect financial reporting when a company replaces the old interest rate benchmark with an alternative benchmark rate as a result of the interest rate benchmark reform (the "**Reform**"). The amendments complement those issued in November 2019 and relate to (a) changes to contractual cash flows in which an entity will not have to derecognise or adjust the carrying amount of financial instruments for changes required by the Reform, but will instead update the effective interest rate to reflect the change to the alternative benchmark rate; (b) hedge accounting in which an entity will not have to discontinue its hedge accounting solely because it makes changes required by the Reform, if the hedge meets other hedge accounting criteria; and (c) disclosures in which an entity will be required to disclose information about new risks arising from the Reform and how it manages the transition to alternative benchmark rates.

The adoption of the amendments did not have any significant impact on the financial performance and financial position of the Group.

At the date of authorisation of these financial statements, the following new or revised HKFRSs potentially relevant to the Group's financial statements, that have been published but are not yet effective and have not been adopted early by the Group:

Amendments to HKAS 1 and HK Interpretation 5 (2020)	Classification of Liabilities as Current or Non-current and Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause[4]
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies[4]
Amendments to HKAS 8	Definition of Accounting Estimates[4]
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction[4]
Amendments to HKAS 16	Proceeds before Intended Use[2]
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract[2]
Amendments to HKFRS 3	Reference to the Conceptual Framework[3]
Amendment to HKFRS 16	COVID-19-Related Rent Concessions beyond 30 June 2021[1]
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[5]
Annual Improvements to HKFRSs 2018 – 2020[2]	

[1] Effective for annual periods beginning on or after 1 April 2021.

[2] Effective for annual periods beginning on or after 1 January 2022.

[3] Effective for business combinations for which the date of acquisition is on or after the beginning on or after 1 January 2022.

[4] Effective for annual periods beginning on or after 1 January 2023.

[5] The amendments shall be applied prospectively to the sale or contribution of assets occurring in annual periods beginning on or after a date to be determined.

Amendments to HKAS 1, Classification of Liabilities as Current or Non-current and HK Interpretation 5 (2020), Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause

The amendments clarify that the classification of liabilities as current or non-current is based on rights that are in existence at the end of the reporting period, specify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability and explain that rights are in existence if covenants are complied with at the end of the reporting period. The amendments also introduce a definition of "settlement" to make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

HK Interpretation 5 (2020) was revised as a consequence of the Amendments to HKAS 1 issued in August 2020. The revision to HK Interpretation 5 (2020) updates the wordings in the interpretation to align with the Amendments to HKAS 1 with no change in conclusion and do not change the existing requirements.

Amendments to HKAS 1 and HKFRS 2 Practice Statement 2, Disclosure of Accounting Policies

The amendments to Disclosure of Accounting Policies were issued following feedback that more guidance was needed to help companies decide what accounting policy information should be disclosure. The amendments to HKAS 1 require companies to disclosure their material accounting policy information rather than their significant accounting policies. The amendments to HKFRS Practice Statement 2 provide guidance on how to apply the concept of materiality to accounting policy disclosures.

Amendments to HKAS 8, Definition of Accounting Estimates

The amendments introduce a new definition for accounting estimates: clarifying that they are monetary amounts in the financial statements that are subject to measurement uncertainty.

The amendments also clarify the relationship between accounting policies and accounting estimates by specifying that a company develops an accounting estimate to achieve the objective set out by an accounting policy.

Amendments to HKAS 12, Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The amendments narrow the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences.

Amendments to HKAS 16, Proceeds before Intended Use

The amendments prohibit deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, the proceeds from selling such items, and the cost of producing those items, is recognised in profit or loss.

Amendments to HKAS 37, Onerous Contracts – Cost of Fulfilling a Contract

The amendments specify that the ''cost of fulfilling'' a contract comprises the ''costs that relate directly to the contract''. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (e.g. direct labour and materials) or an allocation of other costs that relate directly to fulfilling contracts (e.g. the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract).

Amendments to HKFRS 3, Reference to the Conceptual Framework

The amendments update HKFRS 3 so that it refers to the revised Conceptual Framework for Financial Reporting 2018 instead of the version issued in 2010. The amendments add to HKFRS 3 a requirement that, for obligations within the scope of HKAS 37, an acquirer applies HKAS 37 to determine whether at the acquisition date a present obligation exists as a result of past events. For a levy that would be within the scope of HK(IFRIC)-Int 21 Levies, the acquirer applies HK(IFRIC)-Int 21 to determine whether the obligating event that gives rise to a liability to pay the levy has occurred by the acquisition date. The amendments also add an explicit statement that an acquirer does not recognise contingent assets acquired in a business combination.

Amendment to HKFRS 16, COVID-19-Related Rent Concessions beyond 30 June 2021

The 2021 Amendments to HKFRS 16 extends the availability of the practical expedient in paragraph 46A of HKFRS 16 so that it applies to rent concessions for which any deduction in lease payments affects only payments originally due on or before 30 June 2022, provided that the other conditions for applying the practical expedient are met.

Amendments to HKFRS 10 and HKAS 28 – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The amendments clarify with situations where there is a sale or contribution of assets between an investor and its associate or joint venture. When the transaction with an associate or joint venture that is accounted for using the equity method, any gains or losses resulting from the loss of control of a subsidiary that does not contain a business are recognised in the profit or losses resulting from remeasurement of retained interest in any former subsidiary (that has become an associate or a joint venture) to fair value are recognised in the profit or loss only to extent of the unrelated investors' interests in new associate or joint venture.

Annual Improvements to HKFRSs 2018-2020

The annual improvements amends a number of standards, including:

- HKFRS 1, First-time Adoption of Hong Kong Financial Reporting Standards, which permit a subsidiary that applies paragraph D16(a) of HKFRS 1 to measure cumulative translation differences using the amounts reported by its parent, based on the parent's date of transition to HKFRSs.

- HKFRS 9, Financial Instruments, which clarify the fees included in the '10 per cent' test in paragraph B3.3.6 of HKFRS 9 in assessing whether to derecognise a financial liability, explaining that only fees paid or received between the entity and the lender, including fees paid or received by either the entity or the lender on other's behalf are included.

- HKFRS 16, Leases, which amend Illustrative Example 13 to remove the illustration of reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives are illustrated in that example.

The Directors do not anticipate that the application of the above new or amendments to standards in the future will have a material impact on the Group's financial statements.

3. Revenue and segment information

The Group identifies operating segments and prepares segment information based on the regular internal financial information reported to the CEO for his decision about resources allocation to the Group's business components and for his review of the performance of those components. The business components in the internal financial information reported to the CEO are determined following the Group's major product and service lines.

For management purpose, the Group's two product and service lines are identified as operating segments as follows:

Biopharma	:	Research, development, manufacturing, marketing and sale of pharmaceutical products and development of artificial intelligence for the field of biological aging clocks
Corporate Investment	:	Investment in corporate entities, both listed and unlisted

These operating segments are monitored and strategic decisions are made on the basis of segment operating results. There were no sales between the reportable segments.

The measurement policies the Group uses for reporting segment results under HKFRS 8 are the same as those used in its financial statements prepared under HKFRSs, except that:

- impairment loss on an intangible asset;
- tax credit and
- corporate income and expenses which are not directly attributable to the business activities of any operating segment

are not included in arriving at the operating results of the operating segment.

Segment assets include all assets except for interest in an associate and FAFVOCI.

Segment liabilities exclude tax payable, deferred tax liabilities and corporate liabilities which are not directly attributable to the business activities of any operating segment and are not allocated to a segment.

Information regarding the Group's reportable segments is set out below:

For the six months ended 30 June 2021

	(Unaudited)		
	Biopharma US$'000	Corporate Investment US$'000	Total US$'000
Revenue from external customers	3,296	501	3,797
Segment results and consolidated (loss)/ profit before tax credit	(9,917)	11,775	1,858

As at 30 June 2021

	(Unaudited)		
	Biopharma US$'000	Corporate Investment US$'000	Total US$'000
Segment assets	62,115	19,801	81,916
Interest in an associate			1
Total assets			81,917
Segment liabilities	(288)	(18,354)	(18,642)
Tax payable			(3,594)
Deferred tax liabilities			(6,222)
Total liabilities			(28,458)

For the six months ended 30 June 2020

	(Unaudited)		
	Biopharma US$'000	Corporate Investment US$'000	Total US$'000
Revenue from external customers	131	(33)	98
Segment results	(11,988)	(4,264)	(16,252)
Impairment loss on an intangible asset (Fortacin™) (note 4(c))	(13,300)	—	(13,300)
Consolidated loss before tax credit	(25,288)	(4,264)	(29,552)

As at 31 December 2020

	(Unaudited)		
	Biopharma US$'000	Corporate Investment US$'000	Total US$'000
Segment assets	76,104	4,205	80,309
Interest in an associate			1
Total assets			80,310
Segment liabilities	(710)	(18,146)	(18,856)
Tax payable			(3,804)
Deferred tax liabilities			(7,345)
Total liabilities			(30,005)

Disaggregation of revenue

Disaggregation of revenue from the Group's Biopharma segment and timing of revenue recognition are as follows:

	(Unaudited) For the six months ended	
	30 June 2021	30 June 2020
	US$'000	US$'000
Timing of revenue recognition		
At a point in time		
Milestone and royalty income	3,274	85
Other income		
Over-provision of interest on tax payable (note 11)	379	—
Over-provision of long-service payment	80	—
Government grant	8	13
Others	2	33
	469	46
	3,743	131
By geographical location of external customers		
China	3,200	—
Europe	74	85
	3,274	85

The geographical location of revenue from external customers is based on the location of customers of the Group's Biopharma segment or the location of exchange on which the Group's investments are traded.

Information about major customers

Revenue from customers of the Group's Biopharma segment contributing 10% or more of the Group's revenue is as follows:

	(Unaudited) For the six months ended	
	30 June 2021 US$'000	30 June 2020 US$'000
Customer A	3,200	—
Customer B*	74	85

* The revenue from this customer did not contribute 10% or more of the total revenue of the Group for the six months ended 30 June 2021.

4. Operating profit/(loss) and other income

(a) Operating profit/(loss)

	(Unaudited) For the six months ended	
	30 June 2021 US$'000	30 June 2020 US$'000
Operating profit/(loss) is arrived at after charging:		
Auditors' remuneration		
– audit services	—	—
– review services	49	46
Depreciation of:		
– Property, plant and equipment	11	14
– Right-of-use assets	236	295
Amortisation of intangible assets	11,151	10,657
Short-term lease expenses	—	15
Low-value assets lease expenses	2	1
Unrealised loss on FAFVPL@	—	1,095
Loss on disposal of property, plant and equipment	2	—
Foreign exchange losses, net*	—	33
and crediting:		
Realised gain on disposal of FAFVPL@	19	—
Unrealised gain on derivative financial instruments@	3,046	—
Unrealised gain on FAFVPL@	12,175	—
Foreign exchange gains, net*	54	—

@ These amounts constitute the marked-to-market fair value gain on FAFVPL of approximately US$15,240,000 (2020: loss of approximately US$1,095,000) in the consolidated statement of comprehensive income.

* These amounts are included in revenue.

(b) Other income

	(Unaudited) For the six months ended	
	30 June 2021 US$'000	30 June 2020 US$'000
Over-provision of interest on tax payable (note 11)	379	—
Over-provision of long-service payment	80	—
Government grant	8	13
Others	2	33
	469	46

During the six months ended 30 June 2021 and 2020, a UK government grant has been received by the Group as financial support to its wholly-owned UK based subsidiary during the COVID-19 pandemic. There are no unfulfilled conditions relating to the grant.

(c) Impairment loss on an intangible asset (Fortacin™)

During the six months ended 30 June 2021, the Group determined that there was no impairment loss on the intangible asset, Fortacin™, in respect of the CGU, as the value in use figure determined as at 30 June 2021 was higher than the carrying value of the CGU. The recoverable amount of this CGU has been determined based on a value in use calculation with reference to a professional valuation performed by Grant Sherman, an independent expert valuation firm. The calculation was essentially the same basis/model as used to determine the FV of the identifiable assets and liabilities of the CGU on its initial recognition at 9 March 2016 and covered a period either up to 2023 represented the remaining estimated useful life of the patent Fortacin™ or the licensing period estimated by management. The rates used to discount the cash flows forecast were in the range of 23% to 25%.

During the six months ended 30 June 2020, the Group determined that there was an impairment loss of US$13.30 million on the intangible asset, patent Fortacin™, in respect of the CGU, Plethora, as the value in use figure determined as at 30 June 2020 was lower than the carrying value of the CGU. The recoverable amount of this CGU was determined based on a value in use calculation with reference to a professional valuation performed by Grant Sherman, an independent expert valuation firm. The calculation was essentially the same basis/model as used to determine the FV of the identifiable assets and liabilities of the CGU on its initial recognition at 9 March 2016 and covered a period either up to 2023 representing the remaining estimated useful life of the patent Fortacin™ or the licensing period estimated by management. The rates used to discount the cash flows forecast were in the range of 22% to 25%.

For the valuations as at 30 June 2021, the key assumptions for the value in use calculations were those regarding the discount rates, exchange rates, growth rates, royalty rates and launch dates in respect of the six (30 June 2020: five) major regions identified in management's business model and the premature ejaculation prevalence rates from 20% to 30% (30 June 2020: 20% to 30%).

5. **Finance costs**

	(Unaudited) For the six months ended	
	30 June 2021 US$'000	30 June 2020 US$'000
Imputed interest expenses on interest-free shareholder's loan	21	20
Interest expenses on bank borrowings (note)	—	—
Interest expenses on shareholder's loans	252	130
Interest expense on lease liabilities	40	6
Interest expense on tax payable (note 11)	98	137
Implicit interest expense on Convertible Notes	234	479
	645	772

Note: The interest expense on bank borrowings for the six months ended 30 June 2021 is less than US$1,000 (2020: nil).

6. Tax credit

The amount of tax credit/(taxation) in the condensed consolidated statement of comprehensive income represents:

	(Unaudited) For the six months ended	
	30 June 2021 US$'000	30 June 2020 US$'000
Outside Hong Kong		
– Withholding tax	(320)	—
– Deferred tax credit	1,123	2,396
	803	2,396

No provision for profits tax has been made in the interim financial statements as all the Group's companies which are subject to such tax have sustained losses for taxation purposes for the periods ended 30 June 2021 and 2020. Overseas tax is calculated at the rates applicable in the respective jurisdictions.

A tax credit of approximately US$1,123,000 (2020: US$2,396,000) for the period ended 30 June 2021 represents the deferred tax credit arising on the amortisation charge for the period relating to the intangible assets of the patent Fortacin™ and intellectual properties (Longevity).

7. Earnings/(loss) per share

The calculation of basic earnings/(loss) per share is based on the profit/(loss) attributable to the shareholders for the period ended 30 June 2021 and on the weighted average number of ordinary shares in issue during the period ended 30 June 2021.

	(Unaudited) For the six months ended	
	30 June 2021 US$'000	30 June 2020 US$'000
Profit/(loss) attributable to shareholders of the Company	2,661	(27,155)
Weighted average number of ordinary shares in issue	2,399,421,215	1,837,251,182
Basic earnings/(loss) per share (US cents)	0.111	(1.478)

Diluted earnings per share for the six months ended 30 June 2021 is calculated based on the profit attributable to shareholders of the Company by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares and exclude the conversion of the Company's outstanding Convertible Notes as they are anti-dilutive.

	(Unaudited) For the six months ended	
	30 June 2021 US$'000	30 June 2020 US$'000
Profit/(loss) attributable to shareholders of the Company	2,661	(27,155)
Weighted average number of ordinary shares in issue	2,399,421,215	1,837,251,182
Effective of dilutive potential ordinary shares:		
– share options	15,316,610	—
Adjusted weighted average number of ordinary shares for the purposes of diluted earnings/(loss) per share	2,414,737,825	1,837,251,182
Diluted earnings/(loss) per share (US cents)	0.110	(1.478)

The computation of diluted loss per share for the six months ended 30 June 2020 did not assume the conversion of the Company's outstanding Convertible Notes as they were anti-dilutive. Accordingly, diluted loss per share was the same as the basic loss per share for the period ended 30 June 2020.

8. Trade receivables

At 30 June 2021 and 31 December 2020, the ageing analysis of trade receivables, based on invoice dates, was as follows:

	(Unaudited) As at 30 June 2021 US$'000	(Audited) As at 31 December 2020 US$'000
Within 1 month	21	434

The Group applies credit policies appropriate to the particular business circumstances concerned but generally requires outstanding amounts to be paid within 20 to 30 days (31 December 2020: 20 to 30 days) of invoice.

9. **Trade payables, deposits received, accruals and other payables**

	(Unaudited) As at 30 June 2021 US$'000	(Audited) As at 31 December 2020 US$'000
Trade payables	130	427
Deposits received, accruals and other payables	4,526	4,421
	4,656	4,848

At 30 June 2021 and 31 December 2020, the ageing analysis of trade payables, based on invoice dates, was as follows:

	(Unaudited) As at 30 June 2021 US$'000	(Audited) As at 31 December 2020 US$'000
Within 1 month or on demand	106	322
After 1 month but within 3 months	18	100
After 3 months but within 6 months	6	5
	130	427

The FV of trade payables, deposits received, accruals and other payables approximates their respective carrying amounts at the reporting date.

10. **Dividends**

No interim dividend has been declared or paid in respect of the six months ended 30 June 2021 (2020: nil).

11. Charge on assets

As announced on 18 March 2019, the Company entered into a settlement agreement with the ATO in respect of a dispute arising from the capital gains tax payable on the disposal in 2013 of an investment in BC Iron Limited by the Group for an amount of A$9.50 million (or approximately US$6.67 million), payable within 90 days of the date of the settlement.

As announced on 27 May 2019, the Company entered into a deed of instruction and release with the ATO, pursuant to which the previously charged securities have been released from security to permit their sale and apply the funds realised towards the settlement amount of A$9.50 million (or approximately US$6.67 million).

In addition, the Company entered into an amendment agreement with the ATO amending the settlement agreement to extend the due date for the payment of the settlement amount from 17 June 2019 to 1 August 2019. Such extension is necessary due to the length of time required to agree the above-mentioned deed of instruction and release.

On 12 August 2019, the ATO further agreed to extend the settlement date to 31 August 2019, after which penalty interest will apply to any unpaid portion of the settlement amount. On 3 May 2021, the ATO has confirmed acceptance of A$5 million (or approximately US$3.75 million) as full and final payment of the outstanding tax debts. Therefore, the Company reversed an over-provided interest expenses of approximately of A$491,000 (or approximately US$379,000) (note 4(b)), which was booked as other income, for the six months ended 30 June 2021 (31 December 2020: nil). Up to 30 June 2021, the Company has paid approximately A$4.71 million (or approximately US$3.53 million) to the ATO, and the remaining balance of approximately A$4.79 million (or approximately US$3.59 million) remained unsettled and interest expenses on overdue tax of approximately A$127,000 (or approximately US$98,000) has been provided for during the six months ended 30 June 2021 (31 December 2020: provided A$396,000 (or approximately US$274,000)) (note 5). On 16 August 2021, the Group has paid the ATO A$5 million (or approximately US$3.75 million) as full and final settlement of the outstanding tax debts.

None of the Group's assets was pledged as at 30 June 2021 (31 December 2020: nil).

12. Impact of COVID-19 pandemic

The outbreak of COVID-19 has had, and continues to have, a material impact on businesses around the world and the economic environments in which they operate. The outbreak has caused disruption across the Group's business lines during the period too. A number of countries in which the Group operates have implemented severe restrictions on the movement of populations, with a resultant significant impact on economic activity. These restrictions are being determined by the governments of individual jurisdictions, including through the implementation of emergency powers. The impacts of these restrictions, including the subsequent lifting of restrictions, may vary from jurisdiction to jurisdiction.

As previously announced, Recordati, the Group's European marketing and distribution partner for its lead product, Fortacin™, is based in Italy, and, as such, the Group has been in dialogue with Recordati to assess the situation resulting from COVID-19 and its impact on the continued roll-out of Fortacin™. In this respect, Recordati has informed the Group that during the first quarter of 2021, its reference markets continued to be affected by the COVID-19 pandemic due both to the restrictions imposed to limit contagion in all territories, as well as from a cautious management of stocks by wholesalers. However, during the second quarter of 2021, this period was characterised by a gradual easing of the restrictive measures introduced to deal with the COVID-19 pandemic, driving a partial recovery in Recordati's main reference markets and a return to operating conditions closer to normal, although as the situation of the pandemic continues to evolve, a level of uncertainty remains. Given the dynamic circumstances and uncertainties surrounding the pandemic, the Group is unable to predict the possible future impacts it may have on the Group's operations. The Group is hopeful that with the continued global roll-out of the vaccine effort, Recordati may see a gradual recovery in its reference markets in the second half of this year.

The Group has invoked certain plans at its offices in Hong Kong and the UK to help ensure the safety and wellbeing of its staff, as well as its ability to support the customers and maintain the business operations. Many of the staff have continued to provide continuity of work while working remotely. It remains unclear how this will evolve into the second half of 2021 and the Group continues to monitor the situation closely while at all times following local government guidelines and policies.

The Group will continue to pay close attention to the development and evaluate the impact of COVID-19 pandemic on the financial position and operating results of the Group.

13. Events after reporting date

On 14 July 2021, DLL has executed two consulting agreements with recognised leaders in the fields of longevity biotechnology and longevity medicine, Dr Verdin and Dr Gladyshev in respect of the provision of scientific and business advisory services to DLL. By way of consideration for their services under the consulting agreements for the entire term of services, unless otherwise agreed both consultants will not receive any cash (save for expenses), but instead Dr Verdin and Dr Gladyshev will receive an award of 1,670,000 and 1,110,000 Shares respectively, subject to certain vesting conditions. Further details are set out in the Company's announcements dated 14 July 2021 and 26 July 2021.

On 5 August 2021, the Group announced that through a series of transactions from 29 July 2021 and up to and including 4 August 2021, the Group disposed of an aggregate of 7,224,755 Venturex shares on the open market on ASX, representing approximately 1.07% of the existing issued Venturex shares, for an aggregate consideration, before expenses, of approximately A$5.92 million (or approximately US$4.38 million) in cash via two independent brokers to independent third party(ies). Further details are set out in the Company's announcement dated 5 August 2021.

On 16 August 2021, the Group has paid the ATO A$5 million (or approximately US$3.75 million) as full and final settlement of the outstanding tax debts. Further details are set out in note 11.

There were no other material events requiring disclosure after the period end date.

REVIEW AND PROSPECTS

We are pleased to report a return to profit of approximately US$2.66 million, despite a large amortisation charge of approximately US$11.15 million on the intangible assets, being non-cash items and operating in the challenging environment of the global COVID-19 pandemic.

The six-month period ended 30 June 2021 was another challenging one for the Group, together with the global economy, being dominated by the continuing impact and uncertainty caused by the COVID-19 pandemic. The outbreak of COVID-19 has had, and continues to have, a material impact on businesses around the world and the economic environments in which they operate. The outbreak has caused disruption across our business lines. A number of countries in which we operate have implemented severe restrictions on the movement of populations, with a resultant significant impact on economic activity. The impacts of these restrictions may vary from jurisdiction to jurisdiction.

As previously announced, Recordati, the Group's European marketing and distribution partner for its lead product, Fortacin™, is based in Italy, and, as such, the Group has been in dialogue with Recordati to assess the situation resulting from COVID-19 and its impact on the continued roll-out of Fortacin™. In this respect, Recordati has informed the Group that during the first quarter of 2021, its reference markets continued to be affected by the COVID-19 pandemic due both to the restrictions imposed to limit contagion in all territories, as well as from a cautious management of stocks by wholesalers. However, during the second quarter of 2021, this period was characterised by a gradual easing of the restrictive measures introduced to deal with the COVID-19 pandemic, driving a partial recovery in Recordati's main reference markets and a return to operating conditions closer to normal, although as the situation of the pandemic continues to evolve, a level of uncertainty remains. Given the dynamic circumstances and uncertainties surrounding the pandemic, the Group is unable to predict the possible future impacts it may have on the Group's operations. The Group is hopeful that with the continued global roll-out of the vaccine effort, Recordati may see a gradual recovery in its reference markets in the second half of this year.

We have invoked certain plans at our offices in Hong Kong and the UK to help ensure the safety and wellbeing of our staff, as well as our ability to support our customers and maintain our business operations. Many of our staff have continued to provide

continuity of work while working remotely. It remains unclear how this will evolve into the second half of 2021 and we continue to monitor the situation closely while at all times following local government guidelines and policies. But we are ever hopeful that with the roll-out of the vaccines that we are now seeing across many countries, it will lead to the sustained economic recovery through the lifting of the restrictions into the second half of the year.

The Group was able to perform strongly through to 30 June 2021, achieving a number of significant milestones. It goes without saying that the Group will continue to pay close attention to the development and evaluate the impact of COVID-19 pandemic on the financial position and operating results of the Group, but all things being equal, we remain very optimistic about the direction the business is taking and in our ability to generate value for shareholders going forward.

During the period, the Group generated a profit of approximately US$2.66 million, which was mainly attributable to: (i) an unrealised marked-to-market gain in respect of the Company's equity portfolio of FAFVPL of approximately US$12.18 million; (ii) a milestone payment of US$3.20 million, and (iii) an unrealised gain in respect of the Company's derivatives of approximately US$3.05 million; while being offset somewhat by: (iv) an amortisation charge of approximately US$11.15 million on the intangible assets, being non-cash items; and (v) the Group's operating and R&D expenses of approximately US$5.38 million.

Shareholders' equity increased to approximately US$53.46 million, an increase of approximately 6.27% as compared with that at 31 December 2020, with the increase being mainly attributable to the profit attributable to shareholders of the Company.

US Approval and Commercialisation Progress

The Company is pleased to announce that MME, a leading global marketing consulting firm that the Group engaged to assess the US payer's willingness to cover Fortacin™ and the level of price sensitivity for coverage, has recently completed a comprehensive analysis of patients, physicians and healthcare providers across the US. The survey has confirmed that a price of US$90 to US$150 is sustainable for the proposed US presentation of Fortacin™. Further, the target product profile would result in over 80% being prepared to consider Fortacin™ as an effective treatment, an outstanding result. MME has historically undertaken equivalent assessments for most major pharmaceutical companies. A key determinant of the commercial

opportunity in the US is the price that the patient or health care provider is prepared to pay. This is analysed by the presentation of the target product profile to physicians, healthcare providers and patients, set against various pricing options. The resultant model of ‘‘price point sensitivity’’ is used for setting the market price or, in the case of Plethora, will be used as a basis for the ongoing licensing discussions with potential US partners.

In respect of the US Phase II validation study, the clinical research organisation has successfully completed the prespecified data analysis from the 16 sites undertaken to validate the FDA mandated patient reported outcome (the ‘‘**PRO**’’) for premature ejaculation. The PRO, the PEBEQ™ was developed compliant to the FDA guidelines as the key final step for assessment of efficacy ahead of the Phase III RCT already planned for the US.

In this US validation study, PSD502, marketed as Fortacin™ in the EU and the UK, produced substantial changes in intravaginal latency time (‘‘**IELT**’’) and reduced the level of distress experienced by patients, as reflected in the PEBEQ™. These results are entirely consistent with the previous extensive Phase III RCT’s that were successfully completed prior to approval by the European Medicines Agency. The changes were clinically and statistically significant both from baseline and from placebo, resulting in an eight-to-nine-fold increase from pre-treatment IELT values. Also consistent with previous RCTs, compliance with therapy and with study requirements was high (over 92% completed in this study), and side effects were minimal.

Clinically and statistically significant differences between Fortacin™ and placebo were observed in the FDA-favoured domain (Item 3) of the PEBEQ™ ($p < 0.0008$). At the request of the FDA, Item 3 was designed to determine the degree of ‘‘bother’’ that the patients were experiencing due to the condition. For PRO validation, excellent correlations were also observed between changes in Item 3 of the PEBEQ™ and the domains of sexual satisfaction, control and distress captured using the Index of Premature Ejaculation (‘‘**IPE**’’), one of two PROs used in previous studies. The terms such as ‘‘bother’’ are important because they are used in the final approved prescribing information (PI). Overall, the study confirms the safety and efficacy of Fortacin™. The new data will be used to refine the final Phase III RCT protocol, which is already prepared, and suitable clinical sites screen for expedient and good clinical practice enrolment.

Formal registration of the Phase II validation study of Fortacin™ is a critical and positive step towards making the NDA submission and ultimately achieving all necessary FDA and other US regulatory approvals needed to commercialise of Fortacin™ in the US, its most significant potential market. The Group anticipates submitting the study to the FDA by the end of August 2021.

On the assumption that the trial is sufficient to convince the FDA that the PEBEQ™ serves as an appropriate measure for support of a label claim, the pivotal Phase III study could commence in the latter half of 2021, with NDA submission possible in late 2022, giving a PDUFA date at the end of 2023.

Despite the difficulties presented by the COVID-19 pandemic, particularly as it relates to securing face-to-face meetings, the Group's strategy remains to continue negotiations with potential commercial strategic partners for the US market, while the Group completes the submission of the study to the FDA, with the aim of securing a partner just ahead of or while the Group conducts the Phase III trial.

Chinese Approval and Commercialisation Progress

As previously announced, Senstend™ (the marketing name for Fortacin™ in China) obtained clinical trial approval from the Centre of Drug Evaluation in China on 5 February 2021, and consequently a payment of US$3.20 million before deduction of PRC withholding tax (or US$2.88 million net of PRC withholding tax) was triggered and paid in full on 31 March 2021.

Wanbang Biopharmaceutical will now focus its efforts with assistance from the Group towards commencement of the RCT in China, in respect of which the following timetable has been provided:

Start date:	Q4 2021 (subject to approval from NMPA)
Study type:	Clinical trial, multi-center, randomised, double-blinded placebo controlled study
Estimated enrolment:	285 subjects increased from 150
Primary endpoint:	To determine the effects of Senstend™ on the IPE and the IELT
Secondary endpoint:	To evaluate the safety and tolerability of Senstend™ in Premature Ejaculation subjects and their sexual partners

Estimated study completion date: Q4 2022, being 12 months from the study start date

The Group has been informed by Wanbang Biopharmaceutical that clinical supplies (both active and placebo) have now commenced manufacturing in late August 2021 from PSNW. The main reason for this delay in the supply is that the COVID-19 pandemic has disrupted PSNW's supply chain and some of its key materials for manufacturing the placebo and active. In respect of the commercial scale up to increase the current batch size per each manufacturing run to 50,000 units from 15,000 units, the development work will now commence in September 2021 after the latest commercial batch has been manufactured in August 2021. This is designed, if successful, to meet Wanbang Biopharmaceutical's requirements for China and the OTC's requirements of Recordati in the EU and the UK.

Wanbang Biopharmaceutical has appointed a leading contract research organisation to undertake the phase III double blinded multi-centre RCT and the Group looks forward to undertaking this next critical step towards commercialisation of Senstend™ in China.

If the clinical study meets its endpoints and NMPA has granted an import licence for Senstend™, then US$5 million (or approximately HK$39 million) before deduction of PRC withholding tax will be payable to the Group from Wanbang Biopharmaceutical. In addition, upon first commercial sale of Senstend™ in China, US$2 million (or approximately HK$15.6 million) before deduction of PRC withholding tax shall be payable to the Group from Wanbang Biopharmaceutical, while the Group will also generate low to mid-teens royalties of Wanbang Biopharmaceutical's net sales of Senstend™ in China.

Progress Relating to Change of Status of Fortacin™ to OTC from Rx

Recordati has mentioned that it has commenced the OTC launch in Germany before the end of 2020 and further mentioned that it would look to continue the roll-out in its reference markets in 2021 provided that: (i) it has received any national approvals that are required (if any); and (ii) PSNW, the manufacturer of Fortacin™, can meet the anticipated increased demand and that the COVID-19 pandemic does not further complicate or impede the planned launch. Unfortunately, during the period, PSNW

was unable to obtain supply of the valve, a key component to the continuous supply and manufacture of Fortacin™ which resulted in a significant disruption to the supply of Fortacin™ during the reporting period. Recordati, PSNW and the Group are looking into ways to mitigate this supply issue but after 30 June 2021, the supplier was able to manufacture and deliver valves for Recordati's current purchase orders. Going forward, Recordati, PSNW and the Group are looking at a new valve option to mitigate this supply disruption. The Group and PSNW are considering options at scaling up the manufacturing process to meet the anticipated demand in OTC with the aim of manufacturing approximately 50,000 units per batch order and reducing the risk of supply chain shortage and unreliability, with the development work scheduled to start in Q3 2021.

Taiwanese, Hong Kong and Macau Approval and Commercialisation Progress

During the period, Orient EuroPharma launched Fortacin™ for sale in Macau from 1 March 2021, following the launch in Hong Kong in January 2021. However, while Orient EuroPharma has launched Fortacin™ in Hong Kong and Macau with limited supply it will now not receive its full launch compliment until September 2021 due to PSNW not being able to manufacture the product until August 2021 due to a third party supplier not being able to deliver the valve component in time due to COVID-19 issues faced by the supplier. Therefore the official launch of Fortacin™ in Taiwan has been postponed to September 2021. The Group will generate a low teens royalty of Orient EuroPharma's net sales of Fortacin™ in these markets.

Other Out-Licensing Opportunities

The Company remains in discussions with our commercial strategic partners for the Middle East, India, North America and Latin America (LATAM) region. However, it is not possible to determine with accuracy the timing of completion of such agreements, and no assurance can be given that negotiations will lead to a binding licencing agreement(s) in the aforementioned jurisdictions or at all.

The Group will continue to work closely and diligently with its current and prospective commercial partners and will keep shareholders and potential investors informed of any new developments as and when they occur.

Business Development – Deep Longevity

From a business development standpoint, the Group has continued to implement and integrate the acquisition of DLI, which completed in December 2020, which will serve as a key platform for the Group's expansion into the health and wellness sector, namely the emerging field of longevity medicine. DLI is developing explainable and user-friendly AI systems to track the rate of aging at the molecular, cellular, tissue, organ, system, physiological and psychological levels. During the period, a core focus has been on DLI's three main business segments, being: (i) Direct to Consumer through its Young.AI app providing biological, behavioural, and psychological aging clock tracking and recommendations designed to slow down or reverse biological aging. DLI is also constantly developing and patenting new aging clocks utilising new data types; (ii) the provision of its AgeMetric™ biological age reports to clinics and medical doctors for a fee; and (iii) providing age prediction and recommendation services via software as a service (SaaS) AI and on-premises instalment to the life and health insurance companies. It is also developing systems for the emerging field of longevity medicine enabling physicians to make better decisions on the interventions that may slow down or reverse the aging processes. DLI has also developed Longevity as a Service (LaaS)© solution to integrate multiple deep biomarkers of aging dubbed "deep aging clocks" to provide a universal multifactorial measure of human biological age. DLI has also established a key research partnership with one of the world's leading longevity organisations, HLI. Under this arrangement, HLI will provide a range of aging clocks to a global network of advanced physicians and longevity research specialists. DLI is actively engaged with a number of leading life insurance companies and is exploring pilot engagements in both underwriting, customer acquisition and engagement. On the research front, DLI has published and applied for patents on a number of new aging clocks. Its DeepMAge, deep methylation aging clock is likely to be the most accurate methylation aging clock on record. DLI also published and applied for patent for MindAge, its psychological aging clock, a predictor of human psychological age based on survey data. This clock is now being integrated into DLI's mental health strategy and wellbeing offering. DLI test-piloted the clock in January 2021 and as of 26 July 2021, 314,936 people have completed the survey (without any marketing spending on DLI's part) demonstrating that there is significant demand for this offering.

Legacy Investments

The Group continues to actively monitor and bolster its existing and strategic investment in Venturex, representing approximately 4.20% of the share capital of Venturex as at 30 June 2021. Venturex continued its significant improvement during the period, where the Group's unrealised gain as at 30 June 2021 stood at approximately US$12.18 million (or approximately HK$95.00 million) and a marked-to-market value of approximately US$14.66 million (or approximately HK$114.35 million).

During the period, a number of transformational changes occurred within Venturex, which included:

- the successful completion of a circa A$58 million funding package led by highly regarded mining executive Bill Beament, marking the start of a new era for Venturex;
- the appointment of leading Western Australian corporate lawyer Michael Blakiston as non-executive chairman;
- subsequent to the end of the period, the appointment of Bill Beament as Managing Director and highly experienced director Shirley In't Veld as non-executive director;
- at the Sulphur Springs copper-zinc project in Western Australian, site works started for geotechnical, infill and resource drilling programs;
- Sulphur Springs project remains poised to capitalise on strong copper price, which is now approximately 50% higher than the assumed price in the definitive feasibility study of October 2018; and
- strong progress was made towards finalising key secondary approvals.

Post 30 June 2021, the Group announced on 5 August 2021 it disposed of an aggregate of 7,224,755 Venturex shares for an aggregate consideration, before expenses, of approximately A$5.92 million in cash (or approximately US$4.38 million).

Similarly, the Group remains committed to actively monitoring its existing and strategic investment in West China, representing approximately 25% of the registered capital of West China as at 30 June 2021.

Change of Company Name, Stock Short Name, Logo and Website

The Company name has been changed to "Endurance RP Limited" from "Regent Pacific Group Limited" with effect from 18 June 2021. The change of the Company name in Chinese for identification purpose to "壽康集團有限公司" from "勵晶太平洋集團有限公司" has also become effective. The stock short name of the Company for trading in the Shares on the Stock Exchange has been changed to "ENDURANCE RP" from "REGENT PACIFIC" in English and to "壽康集團" from "勵晶太平洋" in Chinese with effect from 9:00 a.m. on 28 June 2021. The stock code of the Company on the Stock Exchange remains unchanged as "575". The logo of the Company has been changed to "endurance LONGEVITY" and the website of the Company has been changed to "www.endurancerp.com" from "www.regentpac.com" with effect from 30 June 2021 to reflect the change of Company name. Further details are set out in the Company's announcement dated 23 June 2021.

Plethora's Financial Results

Plethora recorded an operating profit of approximately GBP 0.92 million (or approximately US$1.28 million) for the six months ended 30 June 2021 (2020: an operating loss of approximately GBP 1.06 million (or approximately US$1.33 million)), excluding the amortisation cost of an intangible asset, Fortacin™, and the tax credit in respect of the deferred tax liability.

The operating profit of Plethora for the six months ended 30 June 2021, mainly included: (i) the milestone and royalty income of approximately GBP 2.38 million (or approximately US$3.27 million) (2020: approximately GBP 68,000 (or approximately US$85,000) which being offset somewhat by: (ii) R&D costs related to the regulatory and phase II validation study in respect of the FDA approval process of Fortacin™ in the US of approximately GBP 0.95 million (or approximately US$1.32 million) (2020: approximately GBP 0.92 million (or approximately US$1.15 million)) and (iii) G&A expenses of approximately GBP 0.28 million (or approximately US$0.36 million) (2020: approximately GBP 0.25 million (or approximately US$0.31 million)).

Plethora had cash resources of approximately GBP 19,000 (or approximately US$27,000) (31 December 2020: approximately GBP 0.62 million (or approximately US$0.85 million)), with ongoing financial support being provided by the Group.

Australian Tax

On 16 August 2021, the Group has paid the ATO A$5 million (or approximately US$3.75 million) as full and final settlement of the outstanding tax debts.

INTERIM DIVIDEND

The Directors have resolved not to declare an interim dividend in respect of the six months ended 30 June 2021.

OUTLOOK

Prospects for the world economy have brightened but this is no ordinary recovery. It is likely to remain uneven and dependent on the effectiveness of vaccination programmes and public health policies. Some countries are recovering much faster than others. Korea and the US are reaching pre-pandemic per capita income levels after about 18 months. Much of Europe is expected to take nearly 3 years to recover. In Mexico and South Africa, it could take between 3 and 5 years.

Global economic growth is now expected to be 5.8% this year, a sharp upwards revision from the December 2020 Economic Outlook projection of 4.2% for 2021. The vaccines rollout in many of the advanced economies has been driving the improvement, as has the massive fiscal stimulus by the US. The world GDP growth is expected to be 4.4% next year but global income will still be some US$3 trillion less by end 2022 than was expected before the crisis hit. US$3 trillion is about the size of the entire French economy.

Countries that have been quick to vaccinate their population against COVID-19 pandemic and that are managing to control infections through effective public health strategies are seeing their economies recover more quickly. Job vacancy postings in the United States are picking up, including in sectors such as tourism. But while vaccination rates are progressing well in many advanced economies, poorer and emerging-market countries are being left behind. Unless everyone is protected, no one is protected.

Given the complex and constantly evolving situation around COVID-19 pandemic, it is not possible to predict the possible future impacts it may have on the Group's operations at this time. There is a significant risk that the outbreak of the coronavirus could have a significant adverse effect on the Group's operations, including the manufacturing and distribution capacity of its European partners. A protracted uncertainty and a lack of containment of the virus could have several negative consequences for the Group, including negatively impacting the Group's efforts to achieve a timely and successful commercialisation of Fortacin™ in China and elsewhere, as well as subsequent impact on the Group's cash flow, net sales, profitability and prospects.

It is therefore reasonable to assume that stock exchanges over the world will remain very volatile and shares may be subject to extraordinary swings. There is thus a risk that the price of the Company's shares might follow general market volatility, regardless of results and performance of the Group and decline significantly in value.

Unlike the Group's legacy investments in natural resources, the Group's healthcare, life sciences and wellness investments are far less sensitive to macro-economic fundamentals and fluctuations and remain its core focus.

With a streamlined focus and sensible capital structure, the Company remains excited about the future prospects for the Group and its shareholders and will: (i) continue to pursue the successful commercialisation of Fortacin™/Senstend™ as quickly as possible, with the OTC roll-out continuing, as well as in the remaining key markets of the US, China, Asia, Latin America and the Middle East; (ii) commercialise DLI's Young.AI mobile App and the Young.AI website, together with partnering with clinics, laboratories and insurance companies by offering its AgeMetric™ reports and access to its online platform; (iii) continue monitoring its investments in Venturex and West China; and (iv) continue with its existing strategy of pursuing strategic and value-led investments in the healthcare and life sciences sectors.

We wish to thank our shareholders for their continued support and our employees for their hard work in another challenging, but rewarding period.

TRADING RECORD OVER LAST FIVE YEARS

	Six months ended 30 June	For the year ended 31 December				
	2021	2020	2019	2018	2017	2016
	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000
Total income and fair value gain/ (loss) on financial instruments	19,037	2,149	(313)	2,843	9,493	3,436
Income less expenses before reversal/(impairment losses) and provision	2,503	(24,880)	(38,114)	(33,971)	(27,403)	(31,902)
Reversal of impairment	—	6,126	—	—	—	364
Impairment losses	—	(5,700)	(26,000)	—	(1,875)	(97)
Operating profit/(loss) after reversal/(impairment losses) and provision	2,503	(24,454)	(64,114)	(33,971)	(29,278)	(31,635)
Finance costs	(645)	(1,706)	(620)	—	—	—
Gain on disposal of an associate	—	—	—	209	—	—
Loss on deemed disposal of associate(s)	—	—	—	—	—	(5,805)
Gain from bargain purchase of an associate	—	—	—	—	—	1,356
Gain from bargain purchase of a subsidiary	—	—	—	—	—	31,686
Share of results of associates	—	—	—	—	(1,067)	(831)
Profit/(loss) before taxation	1,858	(26,160)	(64,734)	(33,762)	(30,345)	(5,229)
Tax credit/(taxation)	803	1,764	(1,265)	2,669	2,982	2,765
Profit/(loss) for the period/year	2,661	(24,396)	(65,999)	(31,093)	(27,363)	(2,464)
Non-controlling interests	—	1	(49)	6	4	4
Profit/(loss) attributable to shareholders of the Company	2,661	(24,395)	(66,048)	(31,087)	(27,359)	(2,460)

MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE GROUP'S PERFORMANCE

Revenue and Profit

The Group recorded a profit attributable to the shareholders of the Company of approximately US$2.66 million for the six months ended 30 June 2021 (2020: loss of approximately US$27.16 million).

The main elements of the profit/(loss) are analysed as follows:

		For the six months ended		Increase/ (decrease) in absolute value
	Notes	30 June 2021 US$ million	30 June 2020 US$ million	%
Milestone and royalty income	(i)	3.27	0.08	3,987.50
Corporate and other income		0.52	0.01	5,100.00
Fair value gain/(loss) on financial instruments	(ii)	15.24	(1.10)	N/A
Amortisation of intangible assets		(11.15)	(10.66)	4.60
R&D expenditure	(iii)	(1.60)	(1.16)	37.93
G&A expenditure	(iv)	(3.77)	(2.66)	41.73
Impairment loss on an intangible asset		—	(13.30)	N/A
Finance costs	(v)	(0.65)	(0.77)	(15.58)
Tax credit	(vi)	0.80	2.40	(66.67)
Total profit/(loss) attributable to shareholders of the Company		2.66	(27.16)	N/A

(i) The Group recorded a milestone payment of US$3.20 million (before withholding tax) for the six months ended 30 June 2021 (2020: nil).

(ii) The Group mainly recorded an unrealised marked-to-market gain on FAFVPL of approximately US$12.18 million for the six months ended 30 June 2021 (2020: loss of approximately US$1.10 million), which was due to the significant increase in the share price of Venturex during the period.

(iii) The R&D expenditure increased by 37.93% to approximately US$1.60 million for the six months ended 30 June 2021 from approximately US$1.16 million for the six months ended 30 June 2020. This was mainly because the Phase II validation study of Fortacin™ in respect of the FDA approval process was postponed to 1H 2021 and it included the R&D expenditure incurred by Deep Longevity, which was acquired on 14 December 2020.

(iv) The G&A expenditure increased by 41.73% to approximately US$3.77 million for the six months ended 30 June 2021 from approximately US$2.66 million for the six months ended 30 June 2020. The increase was due to the part reversal of the 30% salary and fees reduction that had been implemented during the COVID-19 pandemic and the inclusion of the G&A expenditure incurred by Deep Longevity which was acquired on 14 December 2020.

(v) The finance costs decreased by 15.58% to approximately US$0.65 million for the six months ended 30 June 2021 from approximately US$0.77 million for the six months ended 30 June 2020. This was mainly because the principal amount of the Convertible Notes decreased to US$2.65 million from US$6.45 million on 28 December 2020, due to part conversion. Thus, the interest expenses on Convertible Notes for the six months ended 30 June 2021 was less when compared with the six months ended 30 June 2020.

(vi) The tax credit decreased by 66.67% to approximately US$0.80 million for the six months ended 30 June 2021 from approximately US$2.40 million for the six months ended 30 June 2020. This was mainly because there is no impairment loss on the intangible asset, Fortacin™ for the six months ended 30 June 2021. However, there was an impairment loss of US$13.30 million on the intangible asset, Fortacin™ for the six months ended 30 June 2020, which in turn a corresponding tax credit of US$1.33 million of the deferred tax liabilities arose.

Financial Position

Shareholders' equity increased by 6.27% to approximately US$53.46 million as at 30 June 2021 from approximately US$50.31 million as at 31 December 2020. The increase was mainly due to the profit attributable to shareholders of the Company of approximately US$2.66 million for the six months ended 30 June 2021.

The Group's assets also comprised: (i) intangible assets of approximately US$61.27 million, being Fortacin™ and the intellectual properties (Longevity); (ii) listed and unlisted investments of approximately US$14.68 million; (iii) cash and bank balances of approximately US$1.44 million; (iv) trade receivables of approximately US$21,000; (v) derivative financial instruments of approximately US$3.05 million; and (vi) property, plant and equipment and other receivables of approximately US$1.46 million.

The Group's liabilities comprised: (i) deferred tax liabilities of approximately US$6.22 million; (ii) payables and accruals of approximately US$4.66 million;; (iii) Convertible Notes (liability portion) of approximately US$2.13 million; (iv) tax payable of approximately US$3.59 million; (v) shareholder's loans of approximately US$10.83 million; (vi) long-term and short-term lease liabilities of approximately US$0.99 million; and (vii) long-term and short-term bank borrowings of approximately US$43,000.

Strategic Plan

The Board and the Company's senior management play an active role in the Company's strategy development and planning process. The CEO regularly interacts with the Board in respect of the strategic plan and direction of the Company, during which an agreed approach for the Company to generate and preserve its long-term value was determined, while agreeing shorter term priorities and objectives. In addition, the risks associated with the current operations and strategy of the Company are currently being tested by way of an internal audit process conducted through an independent service provider, with the aim of identifying ways in which the Company can better identify and manage its risks.

In order to generate or preserve value over the longer term, the Group is committed to:

- the divestment of non-core assets and investments to enable the Company to pursue growth and opportunistic investments in the life sciences sector;
- utilising international and local expertise to tackle difficult markets, deliver results and achieve global recognition; and
- employing the Company's Hong Kong listing through strong liquidity and access to international capital markets, together with maintaining our corporate governance and social responsibility standards in line with the policies set down by the Stock Exchange and best practice.

The Company is committed to creating shareholder value and returns through accretive acquisitions and returning surplus capital to shareholders by way of an effective dividend policy and share repurchase programme.

Funding

As at 30 June 2021, the Group had approximately US$1.44 million in cash that represented 2.69% of its total shareholders' equity, which does not take into account the Group's holding of securities of FAFVPL that amounted to approximately US$14.68 million.

Gearing Ratio

As at 30 June 2021, the gearing ratio (being long-term debts over total equity and long-term debts) was approximately 20.19% (31 December 2020: 21.23%).

Management of Risk

The most significant risks affecting the profitability and viability in respect of the Group is the Group's interest in Plethora and the continued success and revenue derived from its listed equity portfolio.

Contingent Liabilities

The Group had no material contingent liabilities as at 30 June 2021.

Changes since 30 June 2021

Saved as disclosed in this announcement, there were no significant changes in the Group's financial position and from the information disclosed under "Management's Discussion and Analysis of the Group's Performance" in this announcement for the six months ended 30 June 2021.

Employees

The Group, including subsidiaries but excluding an associate, employed 32 employees at 30 June 2021 (2020: 19 employees), with the increase coming from the acquisition of DLI. The remuneration policy is to reward key employees by a combination of salaries, profit related discretionary bonuses and share options, where appropriate. For employees below Board level, remuneration will be determined by the Director(s) responsible for the division whilst, for Directors, remuneration is determined by the Remuneration Committee. In all cases, profit related discretionary bonuses and grants of share options will be agreed by the Remuneration Committee.

THE CORPORATE GOVERNANCE CODE

The Company is committed to achieving and maintaining high standards of corporate governance. The Board is responsible for performing the corporate governance functions as set out under code provision D.3.1 of the CG Code with the full support from the Company Secretary and the executive management team.

During the six months ended 30 June 2021, the Company has complied with the code provisions set out in the CG Code. The corporate governance policy and practices adopted during the six months ended 30 June 2021 remained in line with those in place for the financial year ended 31 December 2020 as disclosed in the corporate governance report of the 2020 Annual Report.

The Board has six Directors, including one ED (being the CEO), two NEDs and three INEDs. The Chairman (who is a NED) leads and is responsible for running the Board. The CEO leads the management team and is responsible for running business and daily operations of the Company. The two roles are separate and performed by different individuals. In the course of overseeing management and business performance, the Board is assisted by the Audit Committee, the Remuneration Committee and the Nomination Committee, with each operating under written terms of reference as approved and reviewed from time to time by the Board. There are also an Investment Committee and an Inside Information Committee under the authority of the Board to oversee various matters, including but not limited to compliance and disclosure. At the August 2021 Board meeting, the Board reaffirmed its view that all Directors are responsible for maintaining its high standard of corporate governance and compliance functions of the Group and therefore resolved to dissolve the Connected Transactions Committee, with primary duties to review and monitor any conflict of interests and any actual or potential connected transactions. The Board agreed that potential connected transactions will be considered solely by the Board in the future. Given the Group is now focusing on the healthcare, wellness and life sciences sectors, the Board also resolved to dissolve the Chapter 18 Compliance Committee, with primary duties to review and monitor compliance relating to mineral business under Chapter 18 of the Listing Rules.

REVIEW OF UNAUDITED FINANCIAL INFORMATION

The unaudited consolidated financial information of the Group for the six months ended 30 June 2021 has been reviewed by the Audit Committee of the Company. The Directors acknowledge their responsibility for preparing the accounts and presenting a balanced, clear and comprehensive assessment of the Group's performance, position and prospects. The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. An explanation of the basis on which the Company generates or preserves value over the longer term (the business model) and the strategy for delivering the Company's objectives are set out in the paragraph headed "Strategic Plan" in the "Management's Discussion and Analysis of the Group's Performance" in this announcement.

PURCHASE, SALE AND REDEMPTION OF LISTED SECURITIES

During the six months ended 30 June 2021, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

DESPATCH OF INTERIM REPORT

The interim report containing full details of the Company's unaudited interim results for the six months ended 30 June 2021 will be available on the websites of the Stock Exchange and the Company and be despatched to the shareholders of the Company by the end of September 2021.

By Order of the Board
Endurance RP Limited
James Mellon
Chairman

Hong Kong, 27 August 2021

As at the date of this announcement, the Board comprises six Directors**:**

Executive Director:
Jamie Gibson *(Chief Executive Officer)*

Non-Executive Directors:
James Mellon *(Chairman)*
Jayne Sutcliffe

Independent Non-Executive Directors:
David Comba
Julie Oates
Mark Searle

* *For identification purposes only*

Definitions

In this interim results announcement, the following expressions shall have the following meanings unless the context indicates otherwise:

2020 Annual Report	the Company's annual report for the year ended 31 December 2020
2021 AGM	the last annual general meeting of the Company held on 28 May 2021
AI	artificial intelligence
ASX	the Australian Securities Exchange
ATO	the Australian Taxation Office
Board or Board of Directors	Board of Directors of the Company
CEO	Chief Executive Officer
CG Code	Corporate Governance Code as set out in Appendix 14 of the Listing Rules
CGU	cash generating unit
Companies Ordinance	Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
Company	Endurance RP Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange and are also traded on the Open Market (Freiverkehr) of the Frankfurt Stock Exchange
Convertible Note(s)	the 4% coupon unlisted convertible notes due 2022 issued by the Company on 23 August 2019 which are convertible into new Shares. Details are set out in the announcement of the Company dated 23 August 2019
COVID-19	the novel coronavirus disease of 2019

DCF	discounted cash flow
Director(s)	directors of the Company
DLI or Deep Longevity	Deep Longevity, Inc, a wholly-owned subsidiary of the Company
DLL	Deep Longevity Limited, a wholly-owned subsidiary of DLI
EC	the European Commission
ED	Executive Director of the Company
EU	the European Union
FAFVOCI	financial assets at fair value through other comprehensive income
FAFVPL	financial assets at fair value through profit or loss
FDA	The Food and Drug Administration of the US
FV	fair value
G&A	general and administrative
Galloway	Galloway Limited, a private limited liability company wholly-owned by James Mellon indirectly, a substantial shareholder who is also a director and Chairman of the Company
Grant Sherman	Grant Sherman Appraisal Limited
Group	the Company and its subsidiaries
HKAS	the Hong Kong Accounting Standard
HKFRS(s)	the new or revised Hong Kong Financial Reporting Standards
HKICPA	the Hong Kong Institute of Certified Public Accountants

HLI	Human Longevity, Inc
Hong Kong	The Hong Kong Special Administrative Region of the PRC
INED(s)	Independent Non-Executive Director(s) of the Company
Listing Rules	The Rules Governing the Listing of Securities on Stock Exchange
Macau	Macau Special Administrative Region of the PRC
MME	Medical Marketing Economics
Model Code	The Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules
NDA	New Drug Application
NED(s)	Non-Executive Director(s) of the Company
NMPA	the National Medical Products Administration
Orient EuroPharma	Orient EuroPharma Co., Ltd., the Group's commercial strategic partner for Taiwan, Hong Kong, Macau and other selected countries in Asia
OTC	Over-the-Counter
PDUFA	Prescription Drug User Fee Act
PEBEQ™	Premature Ejaculation Bothersome Evaluation Questionnaire
Plethora	Plethora Solutions Holdings plc, a wholly-owned subsidiary of the Company
PRC or China	The People's Republic of China
PSNW	Pharmaserve (North West) Limited
RCT	randomized clinical trial
R&D	research and development

Recordati	Recordati S.p.A
Rx	prescription
SFO	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
Share(s)	ordinary share(s), with voting rights, of US$0.01 each in the capital of the Company, which are listed on the Stock Exchange and are also traded on the Open market (Freiverkehr) of the Frankfurt Stock Exchange
Stock Exchange	The Stock Exchange of Hong Kong Limited
UK	the United Kingdom
US	the United States
Venturex	Venturex Resources Limited, a public listed company incorporated in Australia, whose shares are listed on the ASX (ASX: VXR)
Wanbang Biopharmaceutical	Wanbang Biopharmaceutical Co., Ltd., a wholly controlled company of Shanghai Fosun Pharmaceutical (Group) Co. Ltd.
West China	West China Coking & Gas Company Limited
A$	Australian dollars, the lawful currency in Australia
GBP	Great British pounds, the lawful currency in the UK
HK$	Hong Kong dollars, the lawful currency in Hong Kong
US$	US dollars, the lawful currency in the US