

China Pharma Holdings, Inc. Reports First Quarter 2011 Financial Results

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HAIKOU CITY, China, May 11, 2011 /PRNewswire-Asia-FirstCall/ -- China Pharma Holdings, Inc. (NYSE AMEX: [CPHI](#) [1]) ("China Pharma" or the "Company"), a fully-integrated specialty pharmaceuticals company in China, today announced financial results for the quarter ended March 31, 2011.

First Quarter 2011 Highlights

Revenue increased 20% to \$18.1 million from \$15.1 million in the first quarter of 2010. Cashflow from operations rose 23% to \$1.4 million from \$1.1 million in first quarter of 2010. Gross profit grew 12% to \$6.9 million from \$6.1 million in the first quarter of 2010. Net income, excluding the impact of change in fair value of derivative liability, increased 3% to \$4.4 million, compared \$4.3 million in the first quarter of 2010.

"In the first quarter of 2011 we achieved solid sales growth primarily due to strong performances by our Digestive Diseases and Anti-Viro product categories. We continue to face moderate pricing pressure across several of our product categories during the quarter, but we expect gross margin and revenue to benefit from anticipated launches of Candesartan and Rosuvastatin in the seasonally strong second half of the year," said Ms. Zhilin Li, China Pharma's Chairman and CEO. "In addition to the expected launch of these two higher margin products later in 2011, we continue to advance our novel cephalosporin-based combination antibiotic through Phase II clinical trials. Commercializing exciting new drugs like this, along with first-to-market generic medicines, is an important part of our strategy to enhance China Pharma's growth and profitability."

First Quarter 2011 Results Revenues for the quarter ended March 31, 2011 were \$18.1 million, up 20% from revenues of \$15.1 million for the quarter ended March 31, 2010, reflecting higher sales across all of t

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