



## RADIENT PHARMACEUTICALS CORPORATION

September 2009

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**Onko-Sure™**  
The Power of Knowing



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## A Message from Chairman & Chief Executive Officer, Douglas MacLellan

This is an incredibly exciting time at Radient Pharmaceuticals and I'm pleased to share the latest changes and developments in our business. As many of you may know, we recently re-branded the Company from AMDL Inc. to Radient Pharma – a moniker that communicates the new, simplified and more focused business we have become.

As you'll see through this document, we have re-structured our business with a focus on ONE PRIORITY -- to develop and deliver products that make a positive difference in the lives of the people we serve.

At the heart of our business is a straightforward commitment to do what really matters and that commitment is the very essence of who we are.



The critical nature of our products to millions of people around the world is indisputable. From easy-to-use and potentially life-saving blood tests that help detect and monitor deadly cancers to revolutionary skin care technologies that combat the signs of aging, we are paving the way to a healthier, happier and more glowing tomorrow. And through the process we are steadfast on building an industry-leading, profitable growth company. Radient Pharmaceuticals is well-positioned for today's – and tomorrow's– changing world. We have an exceptionally strong management team, are prepared to execute on a solid business strategy, and have the talent in place to achieve our goals and deliver solid results.

I'm confident in our business and strategy, the market opportunity and my team's ability to perform. This is sure to be an exciting journey and I look forward to sharing our achievements and future with you on the road ahead. Thank you in advance for your interest in Radient Pharmaceuticals.

Sincerely,

A handwritten signature in blue ink, which appears to read "D. MacLellan".



## Table of Contents and Company Snapshot

### Table of Contents

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### Company Snapshot

<b>Business Focus</b>	R&D, manufacture and sales of high margin <i>In Vitro</i> Diagnostic Cancer Tests and Cell-Renewing Skin Care Products
<b>Target Markets</b>	North America, Asia-Pacific, Europe, Middle East, South America, Korea, Taiwan, Non-Harmonized Asian Countries & Vietnam.
<b>Products</b>	<b>Onko-Sure™</b> branded— IVD cancer tests <b>Elleuxe™</b> branded — Cell-Renewing Skin Care Products
<b>Special Assets</b>	Parent Company to wholly-owned subsidiary AMDL Diagnostics Inc. (ADI); 100% ownership of Jade Pharmaceuticals Inc.
<b>Founded</b>	Rebranded in Q309, formerly AMDL Inc. (NYSE Alternext US: “ADL”)
<b>Ticker Symbol</b>	NYSE Alternext US: “RPC”
<b>Headquarters</b>	Tustin, California; 10 employees; USFDA GMP-approved & ISO13485-certified manufacturing facility
<b>Financials</b>	FY09 Forecasted Sales: \$6.6M FY09 Forecasted Earnings: (\$10M) FY10 Forecasted Sales: \$20.7M FY10 Forecasted Earnings: \$14.0M



## Trading Overview



### Radiant Pharmaceuticals Corporation

<b>Ticker Symbol</b>	NYSE Alternext US: <b>"RPC"</b>
<b>Gross Revenue (FY08-FY09)</b>	124%
<b>Recent Share Price</b>	\$0.67
<b>52-Week High</b>	\$2.22
<b>52-Week Low</b>	\$0.43
<b>Shares Outstanding</b>	632,074M
<b>Market Capitalization</b>	11.51M
<b>FY08 Gross Revenue</b>	\$33.6M
<b>Financials</b>	FY09 Forecasted Sales: \$6.6M FY09 Forecasted Earnings: (\$10M) FY10 Forecasted Sales: \$20.7M FY10 Forecasted Earnings: \$14.0M



## Executive Management Team

- **Chairman & CEO:** Mr. Douglas MacLellan is a seasoned international business executive with 26 years experience specifically in the pharmaceuticals industry in China and the US. Doug also has 16 years experience in senior management and board of director roles focused on building successful US publicly-listed companies. [Full Bio](#)
- **COO & CFO:** Mr. Akio Ariura, CPA, holds 18 years experience in senior accounting roles in various public and privately-held companies. He has deep expertise in the areas of small-cap SOX compliance.
- **VP, Scientific Oversight:** Dr. Andrea Small-Howard, PhD, holds over 19 years experience in writing clinical trial protocols, product development, patents and regulatory filings in the areas of biochemistry and immunology. DR-70/Onko-Sure™ and Combination Immunogene Therapy expert.
- **Director, International Sales & Marketing:** Mr. Christopher Gee has extensive international business operations, sales and marketing experience and has been a product manager for Tier 1 global brands.
- **Director, Investor Relations:** Ms. Kristine Szarkowitz holds over 15 years corporate communications, public relations and investor relations in public and private companies.
- **Director, Information Technology:** Mr. Ray Gatchalian has deep business, IT and audit and compliance experience with both large and small companies.
- **Manager, Quality Assurance & Control:** Mr. Holden Harris oversees and coordinates all document control, design control, quality testing and related activities for Radiant Pharma's complete product line.
- **Controller & Special Projects:** Ms. Dana Polentz is responsible for the day-to-day financial operations and special projects for the company.



## Investment Value

- Company's 5-year strategy and business plans focuses on building a \$200 million plus business focused on IVD and High-End Skin Care Product Lines.
- The Company is 100% focused on only developing & selling high margin products
  - Onko-Sure™ IVD cancer test commercially available; Elleuxe™ Cell-Renewing Skin Care line slated for Q3/Q409
  - Both product lines deliver an average of 85% profit margin
  - Worldwide IVD cancer/oncology market growing at a 19% CAGR; Projected \$8B market by 2012; IVD companies trading at 18x multiples on US stock exchanges
  - Worldwide High-End Skin care market growing at 7-8% CAGR; Projected \$22.1B market by 2013; Skin Care companies trading at 31x multiples on US stock exchanges
- Additional assets include 100% ownership of Jade Pharmaceuticals Inc. (JPI)
  - Current JPI assets valued at approximately \$28 million
  - Company has variable monetization options to capitalize on assets (including Asian-based IPO)
  - China-based pharmaceutical co's currently trading at 30x multiples in China market
- Enormously undervalued investment opportunity
  - Re-branded; Re-focused business with strong 5-year operating strategy and plan
  - Targeting IVD and High End Skin Care Target Markets that have been delivering a CAGR of 11% & 8% respectively
  - Strong consumer demand for both product categories (IVD & High End Skin Anti-Aging Care)
  - Strong & Tenured Executive Management Team
  - Well-positioned for Future Success



## OPERATING STRATEGY & JADE PHARMACEUTICALS MONETIZATION





## Jade Pharmaceuticals Inc. Assets

- JPI currently valued at approximately \$28M on Radient Pharma Corp. balance sheet.
- Radient Pharma anticipates it will re-classifying JPI as a strategic investment on its balance sheet.
- Radient Pharma will de-consolidate JPI during the third quarter FY2009.
- The Company anticipates it will monetize this asset through an Asia-based IPO or by selling the assets by FY2011. (JPI management has received indications of interest from various China-based investors interested in purchasing equity in JPI.)
- JPI's management is also in the process of retaining a China-based investment bank to proceed towards a public listing on the Shenzhen or Hong Kong stock exchange before year-end FY2011.
- JPI's management anticipates reporting their quarterly results and other business development activities which will provide ongoing insights into JPI's business.
- Radient Pharma anticipates it will sell-off a portion or 100% of its ownership in JPI during the next 30 months. Alternately, the Company will seek an exit from its investment at or after a public listing, however if ownership looks compelling, the Company will retain an equity stake in JPI. (Management's goal is to gain the best possible valuation from this asset.)



## PRODUCT OVERVIEW



## AMDL Diagnostics Inc.

- **Wholly-owned subsidiary of Radient Pharmaceuticals Corporation.**
- **Responsible for the R&D, manufacture & global sales of Onko-Sure™ IVD cancer test kits.**
- **Business Model:**
  - Drive only high margin product sales (50-90%) to CLIA-approved laboratories and IVD distributors that sell directly to CLIA laboratories.
- **Market Opportunity:**
  - World market for IVD cancer test market is growing at a 19% CAGR.
  - Analysts estimate market will reach nearly \$8 billion by the end of 2012.
  - Market for cancer tumor markers is expected to expand to significantly over the next 5-years based on growing incidences of different types of cancers in established and emerging markets. (US, Canada, Asia, Europe, India, South Korea, Vietnam & South America).
- **Target Markets: US, Canada, Europe, Korea, Taiwan, Non-harmonized countries in Asia-Pacific, India, Middle East, Latin America.**
- **Onko-Sure™ 5-Year Sales Projections:** *(Does NOT include JPI monetization or Elleuxe™ sales revenue.)*

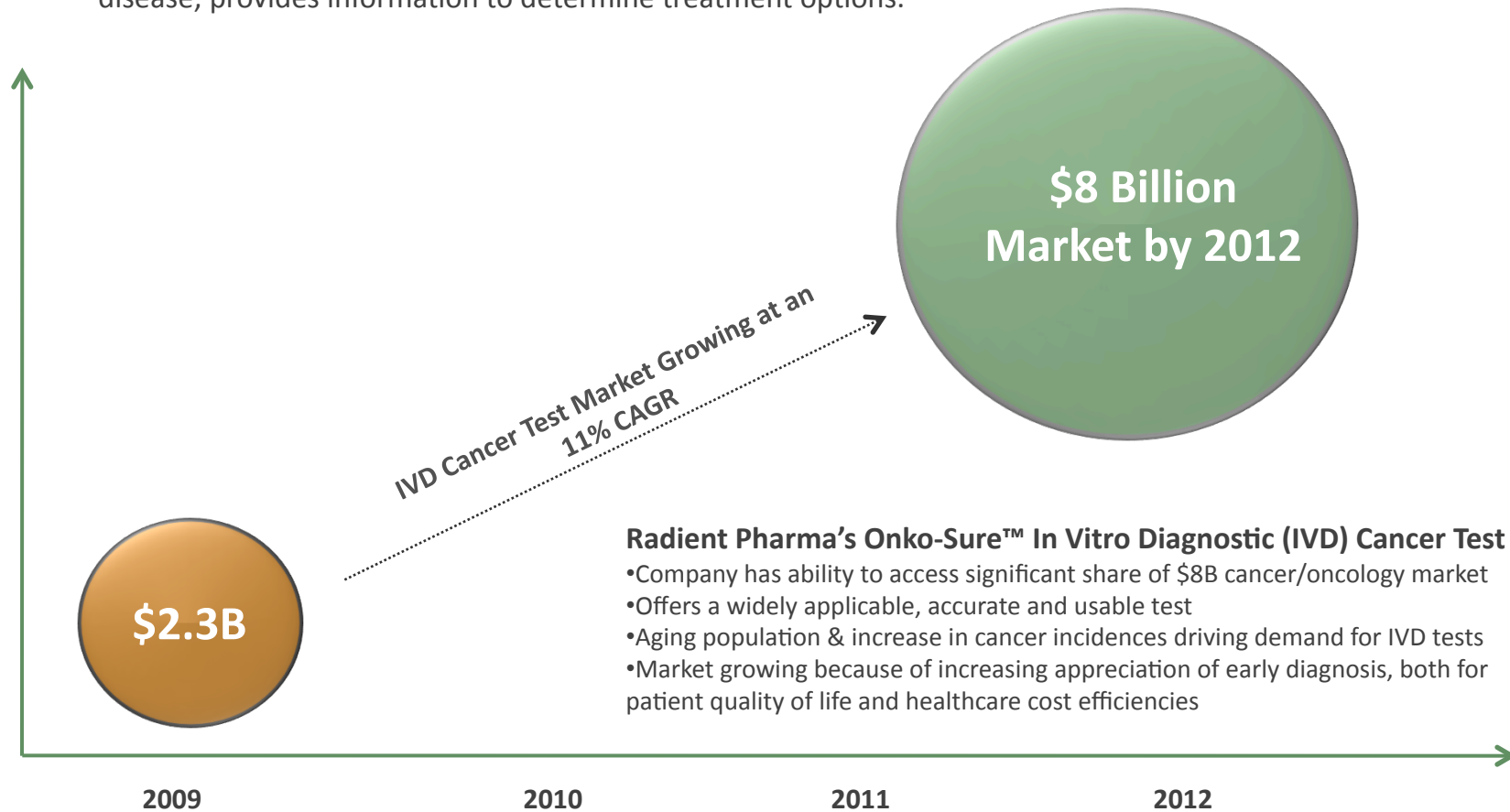
Forecasted Sales (post tax)	Forecasted Earnings (post tax)
<b>2010: \$17.2M</b>	<b>2010: \$13.44M</b>
<b>2012: \$50.73M</b>	<b>2012: \$42.42M</b>
<b>2014: \$107.90M</b>	<b>2014: \$92.54M</b>



## IVD Cancer Test Market

### In Vitro Diagnostic (IVD) Cancer/Oncology Tests:

Tests that provide essential information about the physiological state of a disease (such as cancer); aids in the diagnosis and/or monitoring of the disease; provides information to determine treatment options.

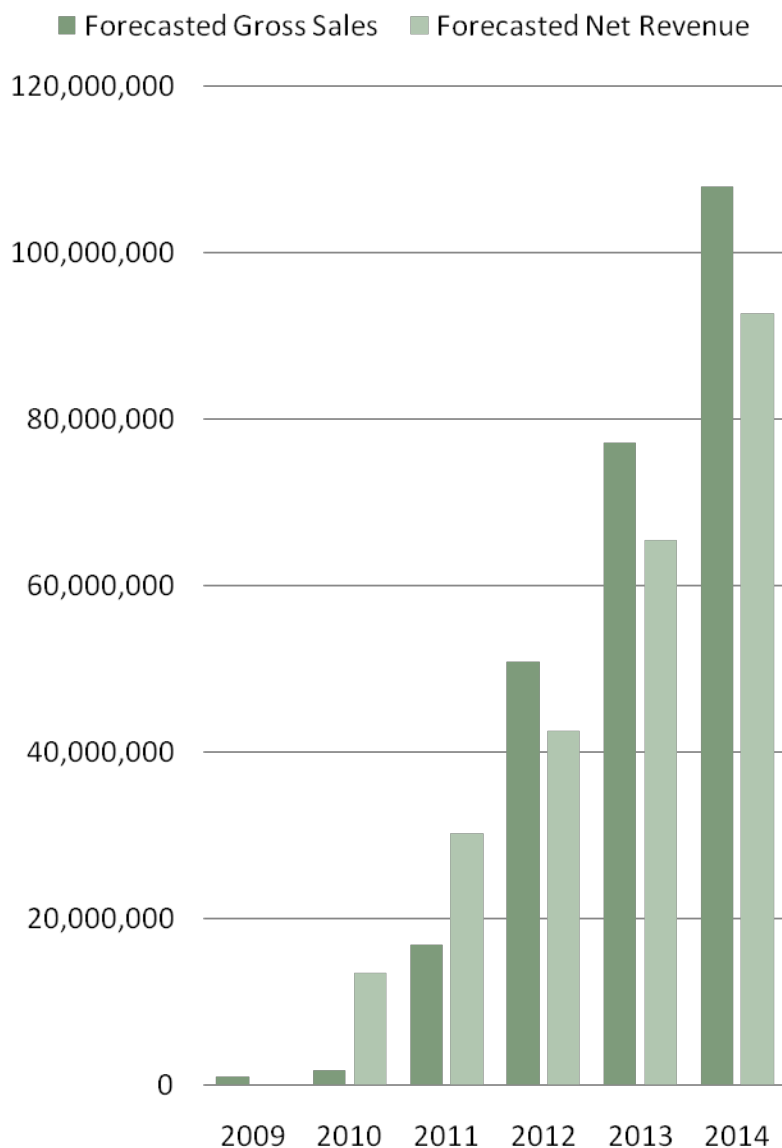


## Onko-Sure™ - “The Power of Knowing”

- **Simple, non-invasive blood test** that measures the accumulation of specific breakdown products in the blood called Fibrin and Fibrinogen Degradation Products (FDP).
- **Detects and/or monitors 14 types of cancer.**
- **Regulatory-approved:**
  - USFDA & Korean -- monitoring of colorectal cancer (CRC)
  - Taiwan, & Europe – pan cancer marker
  - Canada – detection and monitoring of lung cancer
- **Commercialized in the US, Canada, India, Taiwan & South Korea.**
- **Unique Product Differentiators:**
  - Clinically-proven as a pan cancer marker
  - Only blood test on the market approved for the detection and/or monitoring of lung cancer
  - Only test on the market that is regulatory-approved as a general cancer screen/pan tumor marker
  - 1<sup>st</sup> test in the US to be approved for the monitoring of CRC in over 25 years and the only alternative CRC monitoring test
  - Reliably detects multiple cancers through a single test
  - Measures full range of Fibrin & Fibrinogen Degradation Products (unlike D-dimer assays or monoclonal FDP assays)
- **Next-Generation Version of Onko-Sure™ in development.**
- **Rapid Test Version of Onko-Sure™ in development.**



## 5-Year Sales Figures



## Pricing

Onko-Sure™ Pricing		
Model	<sup>(1)</sup> Cost Per Test	ADI Profit Margin
Patient Pricing	US\$20 - \$250	<sup>(2)</sup> 60% - 85%
Distributor Pricing	US\$250 - \$3,100	<sup>(2)</sup> 70% - 90%
Cancer Test Clinics	US\$100 - \$250	<sup>(2)</sup> 80% - 95%

(1) "Cost-per-test" range is established by cancer type tested, market maturity, and distributor.

(2) ADI's current profit margin is approximately 30% - 85% for patients tested in duplicate.

## Financial Summary

ADI began commercializing the Onko-Sure™ IVD cancer test in earnest during the second quarter of 2009 and projects \$937,500 in gross sales in 2009, \$50.7 million in year 2012 and \$107.9 million by 2014. ADI believes this test will become the premier IVD cancer test for general cancer screening and monitoring within the next 5-years.

The Company markets and sells the product to distributors specializing in the IVD market and CLIA (Clinical Lab Improvement Amendment) approved reference laboratories. Revenue and earnings growth and gross margins indicated on this page are based on current sales of Onko-Sure™.



## Elleuxe™

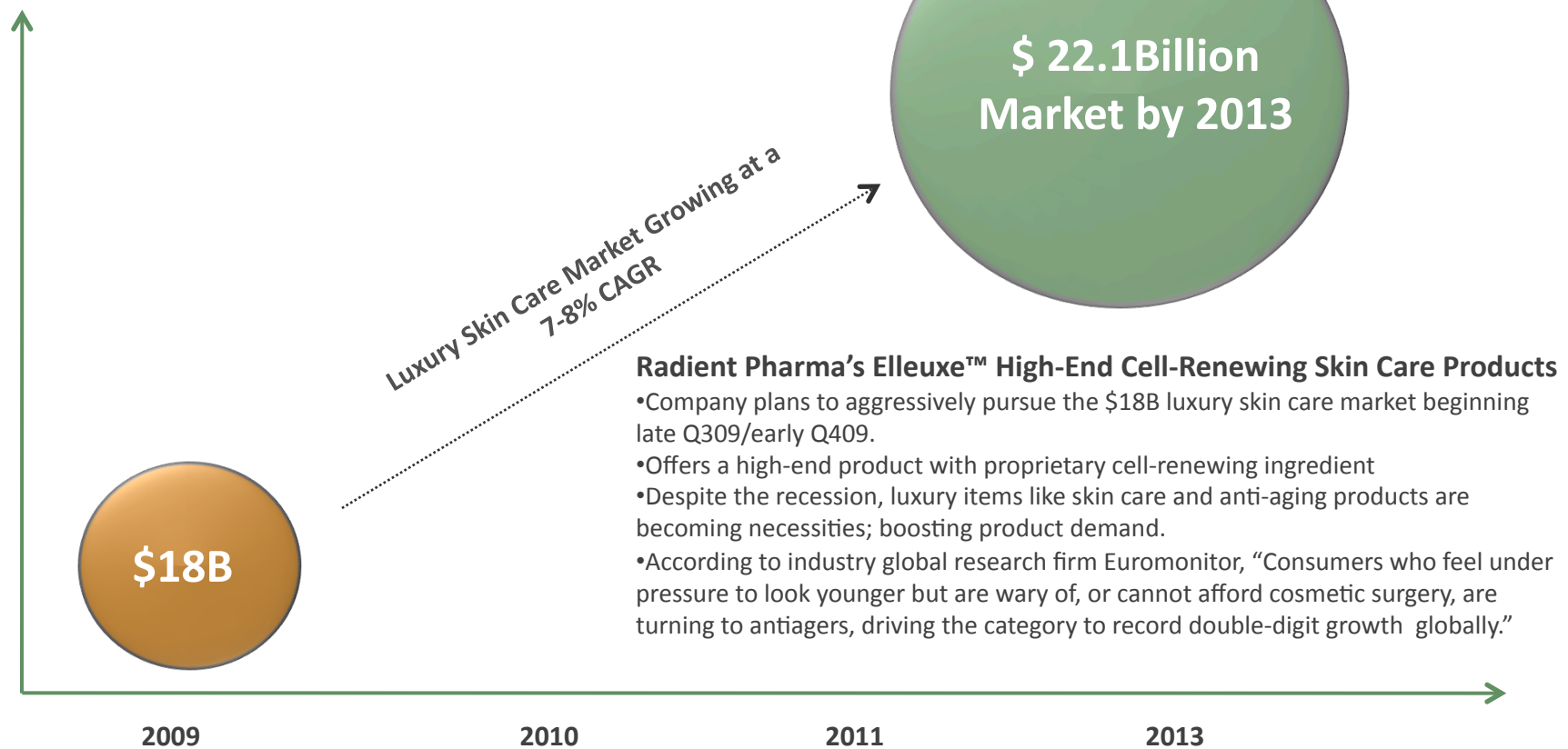
- Comprehensive line of Cell-Renewing Skin Care Technologies developed by Radiant Pharma.
- Developed using Radiant Pharmaceuticals Corporation's own proprietary active ingredients which are promoted through the trade name "Elleuxe™ Protein".
- Expect to trademark, license & commercialize this product line in the US, Canada, Asia-Pacific, selected countries in Europe and South America.
- 8 Formulations of hydrating, moisturizing, cleansing and softening products for women. (Completion of a vegetable-based line expected in FY2010, with a men's product line to follow in FY2011.)
- Anticipated Avg. Retail Price between US\$250-\$300 based on product SKU w/ 90% Profit Margin.
- Commercialization scheduled for late 2009.
- \$100M in Anticipated Product Sales by FY2015.
- 5-year commercialization plan in development.



## Global Luxury Skin Care Market

### \$215 Billion Global Luxury Skin Care Market:

Skin care products priced at \$150 per ounce or more, typically using cutting-edge chemical and/or ingredients that offer anti-aging properties and are designed to minimize the appearance of fine lines, wrinkles, frown lines, and crow's feet.





## FINANCIALS



## Balance Sheet

Quarter Ended	2 <sup>nd</sup> Qtr. 2009	1 <sup>st</sup> Qtr. 2009	4 <sup>th</sup> Qtr. 2008	3 <sup>rd</sup> Qtr. 2008*	2 <sup>nd</sup> Qtr. 2008*	1 <sup>st</sup> Qtr. 2008*
<b>Current Assets</b>						
Cash and cash equivalents	\$ 2,072,904	\$ 3,290,229	\$ 2,287,283	\$3,357,071	\$1,611,821	\$ 3,569,863
Accounts receivables, net	6,550,721	10,081,366	13,575,534	10,531,356	6,029,455	3,969,825
Related party receivables	-	-	-	451,038	644,426	562,677
Inventories	1,290,934	2,133,160	1,563,991	1,189,877	959,831	916,586
Prepaid expenses and other current assets	6,242,691	1,837,870	1,006,960	1,494,131	1,884,856	2,349,001
Current assets of discontinued operations		1,372,309	1,435,021	-		
Total current assets	16,157,250	18,714,934	19,868,789	17,023,473	11,130,389	11,367,952
Property and equipment, net	9,807,757	11,910,852	11,709,508	13,573,089	12,506,677	11,923,196
Intangible assets, net	4,550,310	5,184,491	5,311,568	5,490,632	5,608,222	5,650,676
Other assets	4,725,385	4,212,911	4,072,432	3,846,921	4,286,632	3,825,653
Non-current assets of discontinued operations		1,780,046	1,789,934	-	-	-
Total assets	\$ 35,240,702	\$ 41,803,234	\$ 42,752,231	\$ 39,934,115	\$ 33,531,920	\$ 32,767,477
<b>Current liabilities</b>						
Accounts payable and accrued expenses	\$ 1,891,583	\$ 1,770,114	\$ 1,675,539	\$ 3,349,228	\$2,532,687	\$1,986,668
Related party payable	-	-	-	133,331	72,840	-
Accrued salaries and wages	1,179,190	990,601	822,201	-	-	-
Income taxes payable	61,768	91,751	472,860	-	-	-
Deferred revenue	-	43,824	87,538	131,289	174,627	213,608
Current portion of notes payable	2,666,670	2,666,009	2,662,610	3,128,602	3,120,999	3,936,044
Current liabilities of discontinued operations	-	930,719	1,151,515	-	-	-
Total current liabilities	5,799,211	6,493,018	6,872,263	6,742,450	5,901,153	6,136,320
Other long-term liabilities	373,745	362,138	353,811	-	-	-
Notes payable, net of current portion and debt discount	1,554,788	874,147	581,305	-	-	-
Total liabilities	7,727,744	7,729,303	7,807,379	6,742,450	5,901,153	6,136,320
<b>Stockholder's equity</b>						
Preferred stock	-	-	-	-	-	-
Common stock	16,002	15,932	15,826	15,906	15,657	15,482
Additional paid in capital	70,474,045	68,859,186	68,192,411	67,954,631	64,027,897	63,122,907
Accumulated other comprehensive income	2,369,778	2,485,883	2,443,452	2,440,650	2,375,873	1,851,861
Accumulated deficit	(45,346,867)	(37,287,070)	(35,706,837)	(37,219,522)	(38,788,660)	(38,359,093)
Total stockholders' equity	27,512,958	34,073,931	34,944,852	33,191,665	27,630,767	26,631,157
Total liabilities and stockholders' equity	\$ 35,240,702	\$ 41,803,234	\$ 42,752,231	\$ 39,934,115	\$ 33,531,920	\$ 32,767,477

\* Not Adjusted for Discontinued Ops  
2492 Walnut Ave.

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## Income Statement

	Three Months Ended					
	2 <sup>nd</sup> Qtr. 2009	1 <sup>st</sup> Qtr. 2009	4 <sup>th</sup> Qtr. 2008	3 <sup>rd</sup> Qtr. 2008	2 <sup>nd</sup> Qtr. 2008	1 <sup>st</sup> Qtr. 2008
	\$ 3,181,043	\$ 2,711,737	\$ 10,621,279	\$ 9,246,415	\$ 4,878,192	\$ 2,941,193
Net revenues, net						
Cost of sales	2,150,405	1,585,573	5,147,739	4,390,573	2,459,322	1,517,541
Gross profit	1,030,638	1,126,164	5,473,540	4,855,842	2,418,870	1,423,652
Operating expenses:						
Research and development	332,779	92,684	93,914	35,032	57,052	8,695
Selling, general and administrative	3,784,801	2,590,769	3,172,324	2,565,233	2,714,487	2,797,947
	4,117,580	2,683,453	3,266,238	2,600,265	2,771,539	2,806,642
Income ( loss) from operations	(3,086,942)	(1,557,289)	2,207,302	2,255,577	(352,669)	(1,382,990)
Other income (expense):						
Interest and income (expense), net	(36,721)	(36,109)	68,387	9,449	4,112	(61,964)
Interest expense	(332,034)	(234,217)	(59,192)	(82,821)	(199,814)	(84,521)
Total other expense, net	(368,755)	(270,326)	9,195	(73,372)	(195,702)	(146,485)
Loss before provision for income taxes	(3,455,697)	(1,827,615)	2,216,497	2,182,205	(548,371)	(1,529,475)
Provision for income taxes	417,165	110,502	703,812	613,067	257,572	149,062
Loss before discontinued operations	(3,872,862)	(1,938,117)	1,512,685	1,569,138	(805,943)	(1,678,537)
Income (loss) from discontinued operations, net	(4,222,696)	247,026	-	-	376,376	206,341
Net loss	(8,095,558)	(1,691,091)	1,512,685	1,569,138	(429,567)	(1,472,196)
Other comprehensive loss:	(54)	42,431	2,602	64,974	524,015	783,432
Comprehensive gain (loss)	(8,095,612)	(1,648,660)	1,515,287	1,634,112	94,448	(688,764)

\* Not Adjusted for Discontinued Ops



## Cap Table

Outstanding Common Stock - 9/11/09 \*16,632,074

*\*Cancellation of 612,000 shares*

Outstanding Options - 9/11/09 2,452,001

Expiration Date	Amount	Exercise Price
10/6/2009	94,000	\$ 4.65
2/27/2011	166,001	\$ 2.85
9/28/2009	500,000	\$ 2.95
10/8/2011	450,000	\$ 3.70
5/31/2012	407,000	\$ 4.06
3/3/2013	835,000	\$ 3.45
	<u>2,452,001</u>	

8,165,124

Outstanding Warrants - 9/ 11/08	Expiration Date	Amount	Exercise Price
	12/31/2009	367,137	\$ 5.51
	10/31/2010	1,180,632	\$ 3.68
	10/31/2009	18,750	\$ 3.68
	12/31/2011	1,366,319	\$ 4.74
	9/15/2013	209,166	\$ 2.69
	12/8/2013	948,200	\$ 1.00
	1/30/2014	598,400	\$ 1.13
	5/4/2014	2,335,960	\$ .98
	6/11/2014	824,560	\$ 1.11
	9/9/2011	116,000	\$ .60
	9/9/2014	200,000	\$ .60
		<u>8,165,124</u>	



## Board of Directors

- **Chairman & CEO:** Mr. Douglas MacLellan is a seasoned international business executive with 26 years experience specifically in the pharmaceuticals industry in China and the US. Doug also has 16 years experience in senior management and board of director roles focused on building successful US publicly-listed companies .
- **Chairman, Audit & Compensation Committees:** Mr. Michael Boswell is an independent and seasoned international business executive with deep financial acumen.
- **Director & Chairman, Governance Committee:** Dr. Bill Thompson III, M.D., J.D., is an independent board member with extensive medical and pharmaceutical patent experience.
- **Director:** Dr. Edward Arquilla, M.D., PhD., is an independent medical professional with significant immunopathology expertise.
- **Director:** Mr. Henry Jia is a co-founder of China-based Jade Pharmaceuticals Inc.

