



FORMOSA
LABORATORIES, INC.

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TWSE 4746

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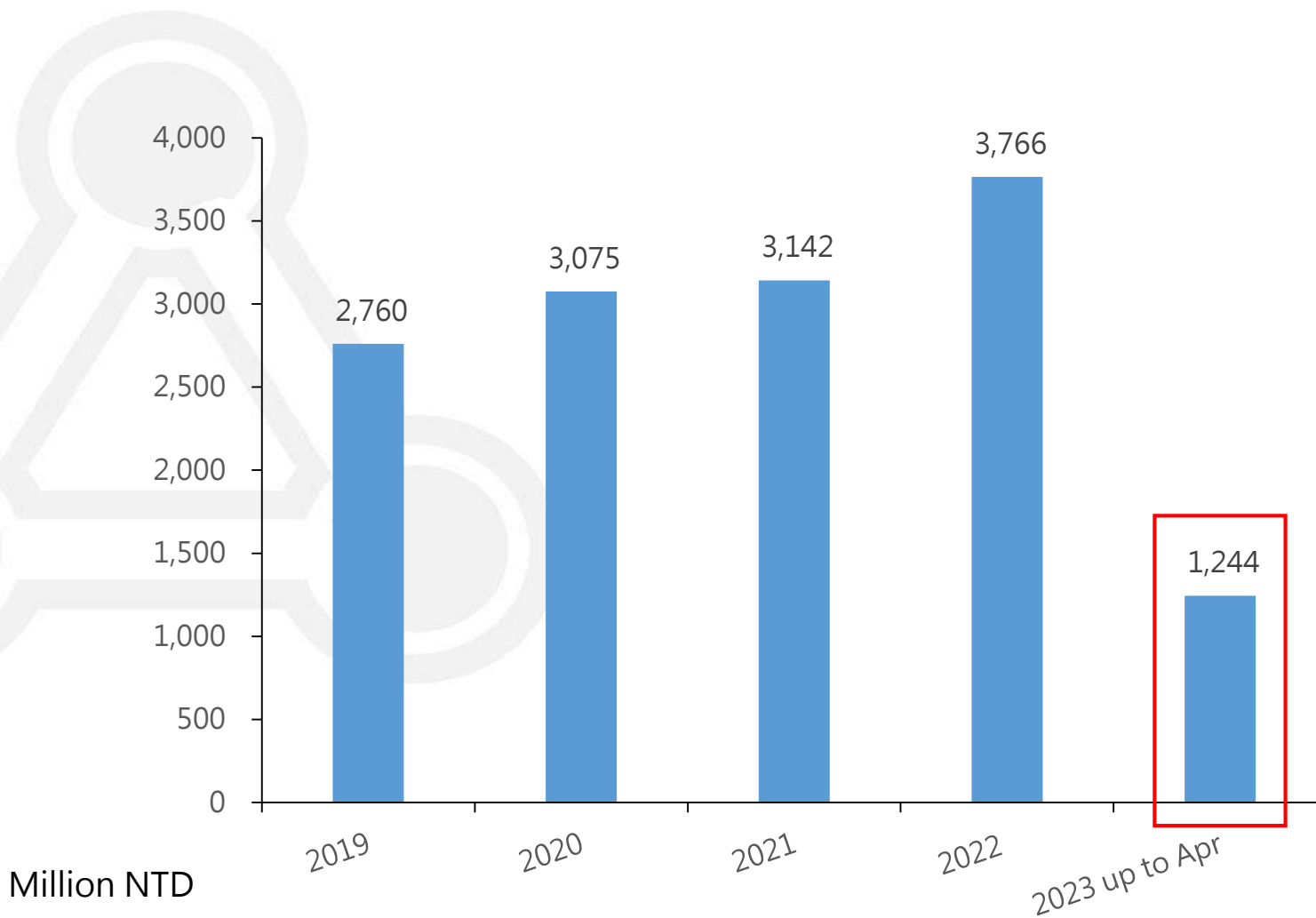
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- A large, faint, light-gray graphic in the background consists of a triangle with circles at its vertices and along its edges, resembling a molecular or network structure.
- **2023 up-to-April Operation Results**
 - **Business Strategy**
 - **Business Update**

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Operation Results

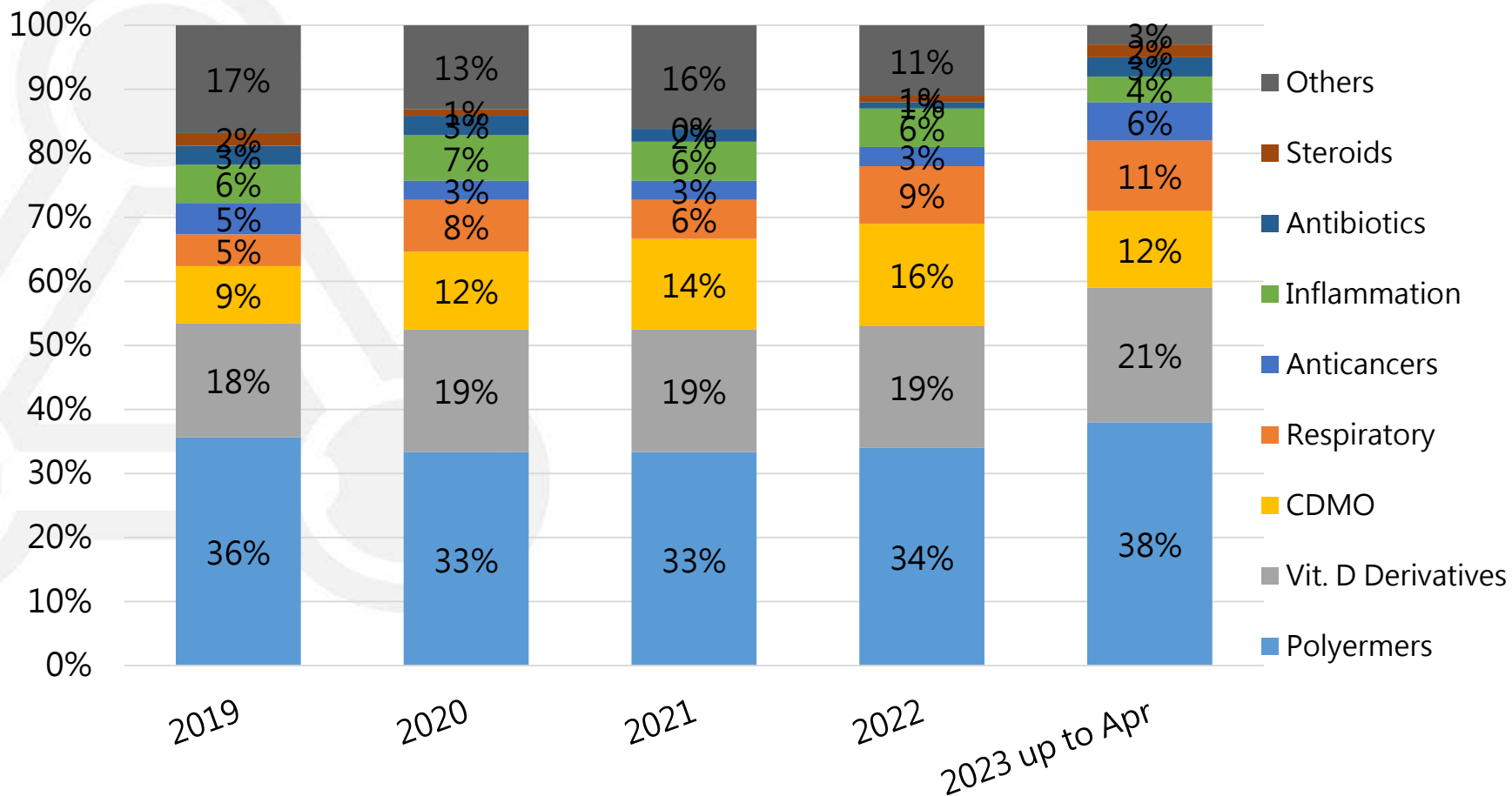
2023 Up-to-April Topline Results



2023 Up-to-April Topline Results in Different Categories

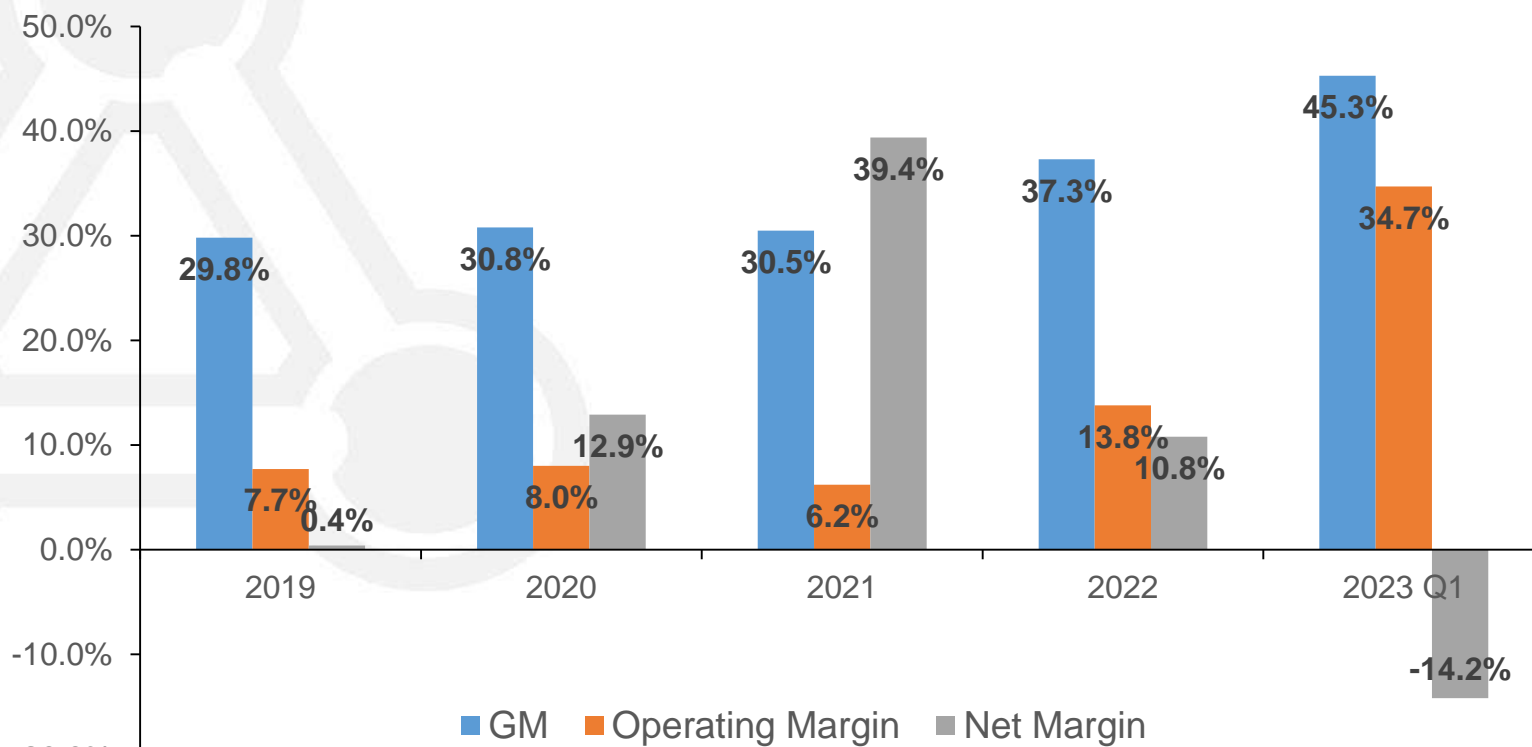
	Million NTD	YoY
Polymers	472	27%
Vit. D Derivatives	267	5%
CDMO	155	2%
Respiratory Agents	133	127%
Steroid	23	317%
Total	1,244	11%

Product Category



2022 Profitability

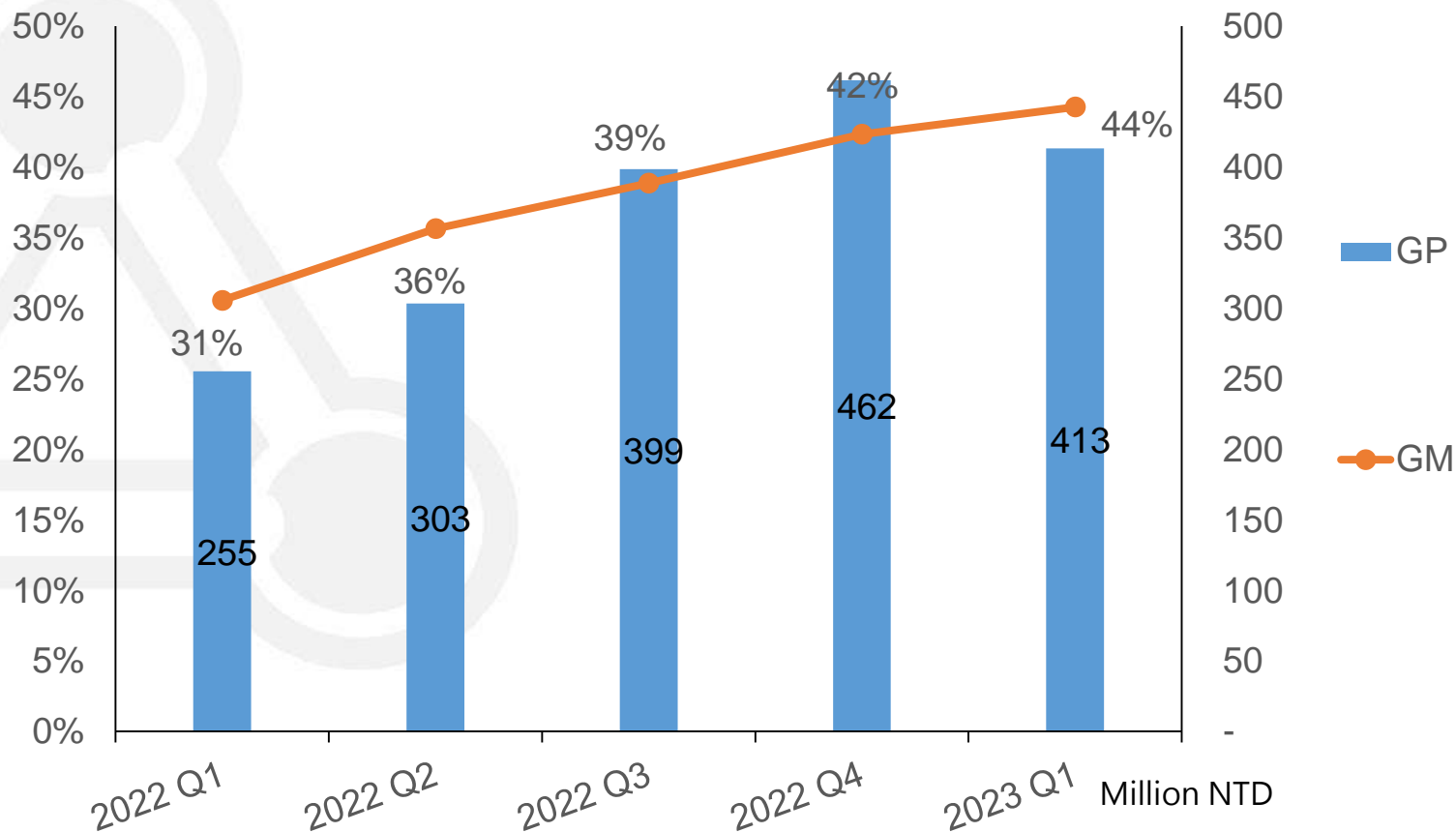
Cash dividend	-0.21
BP per share	62.33



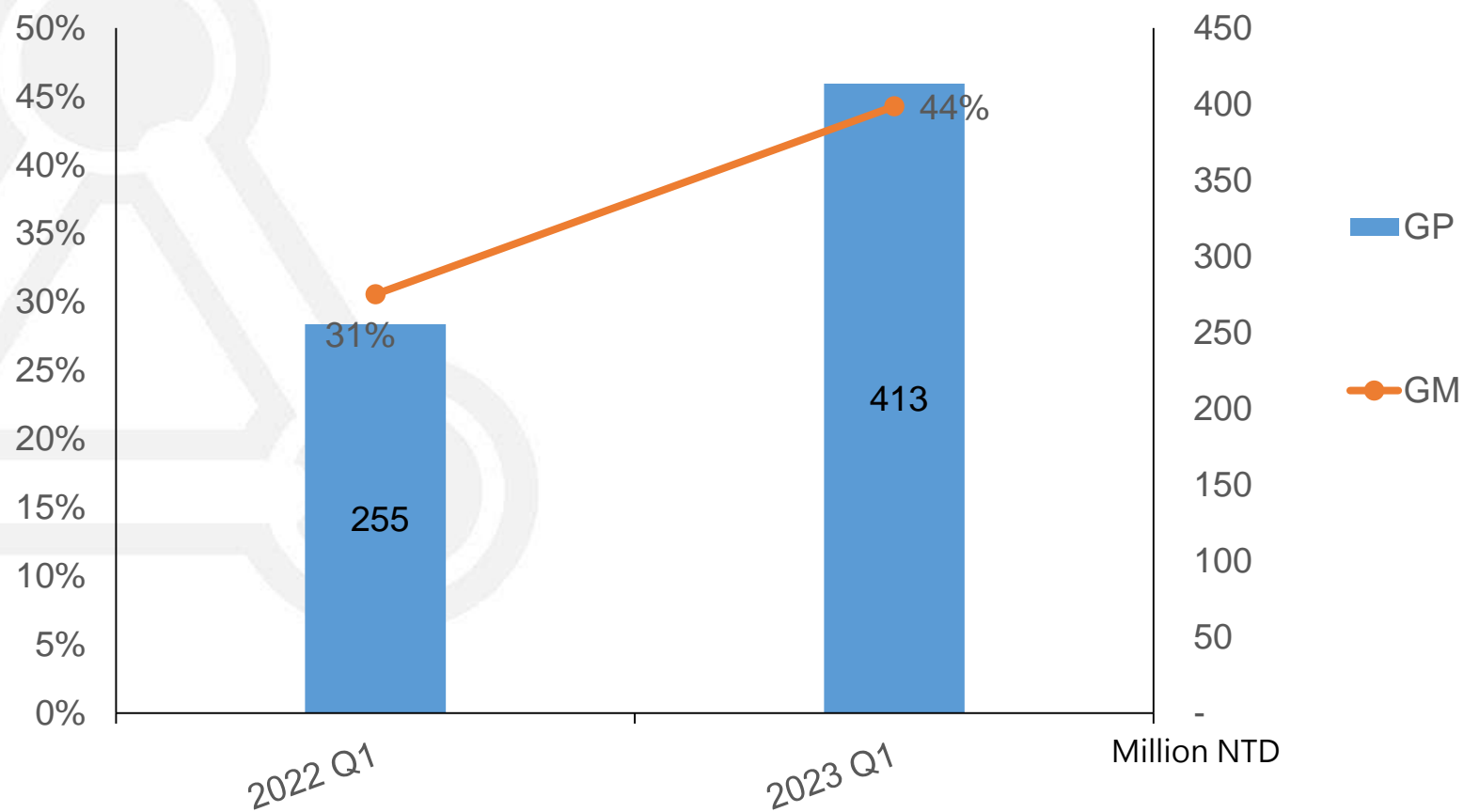
*In 2022, the recognized unrealized gains of financial asset 184M

*In 2023Q1, the recognized unrealized loss of financial asset 127M

2022-2023Q1 Gross Margin Keeps Growing



2023Q1 Gross Margin YoY 62%



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Business Strategy

Integrated RD and Manufacturing

Generic API

- High quality GMP
- Stable supply
- Effective output to fulfill customer's demand

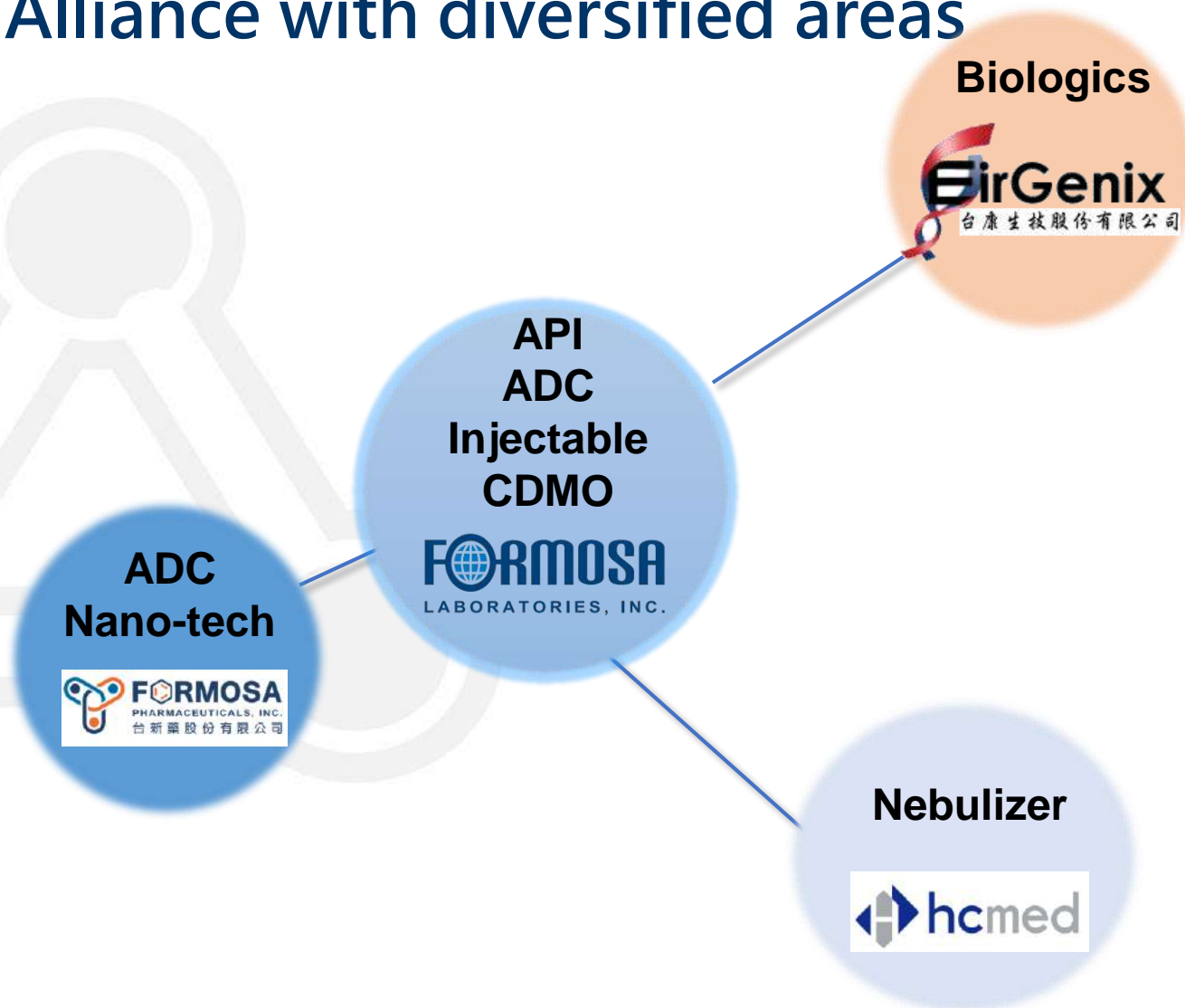
Injectable

- Vertical integration
- Supply from development to commercialization stage

CDMO

- One-stop-shop service from drug substance to drug product
- ADC and peptide CDMO

Alliance with diversified areas



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Key Business

API Products

Anticancers

Anti-inflammatory
& Analgesic Agents

MRI Enhancing
Agents

Respiratory Agents

Polymeric Drugs

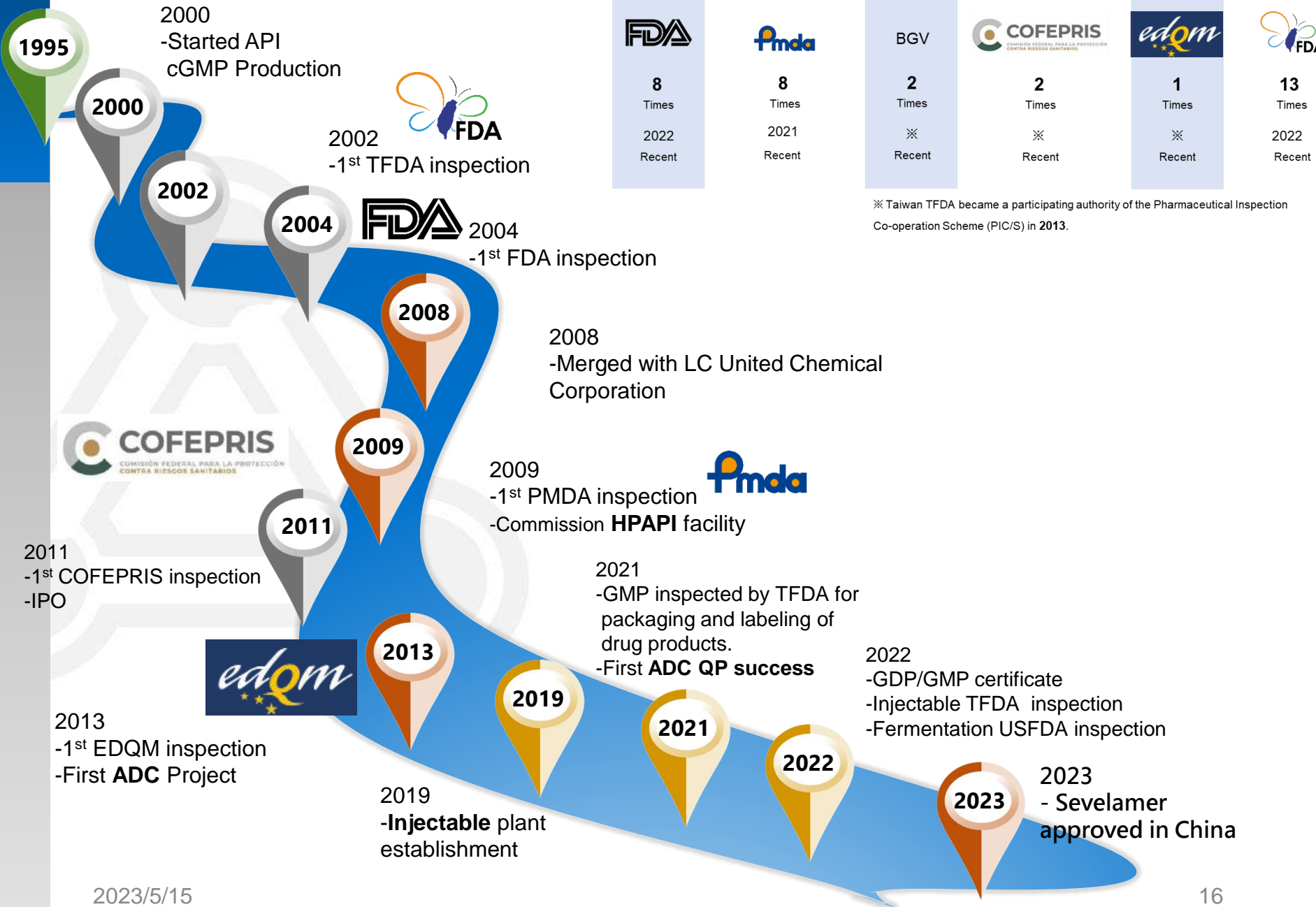
CNS Agents

Immunomodulators

Steroids

Vit. D Derivatives

Antibiotics



2000
-Started API
cGMP Production

2002
-1st TFDA inspection

2004
-1st FDA inspection

2008
-Merged with LC United Chemical Corporation

2009
-1st PMDA inspection
-Commission **HPAPI** facility

2011
-1st COFEPRIS inspection
-IPO

2021
-GMP inspected by TFDA for packaging and labeling of drug products.
-First **ADC QP success**

2013
-1st EDQM inspection
-First **ADC** Project

2022
-GDP/GMP certificate
-Injectable TFDA inspection
-Fermentation USFDA inspection

2019
-Injectable plant establishment

2023
- Sevelamer approved in China

US
8 Times
2022 Recent

Japan
8 Times
2021 Recent

Germany
2 Times
※ Recent

Mexico
2 Times
※ Recent

Europe
1 Times
※ Recent

Taiwan
13 Times
2022 Recent

※ Taiwan TFDA became a participating authority of the Pharmaceutical Inspection Co-operation Scheme (PIC/S) in 2013.

Key API Products

- Improve throughput
- Expand manufacture capacity
- Stable supply chain



2022 Highlight

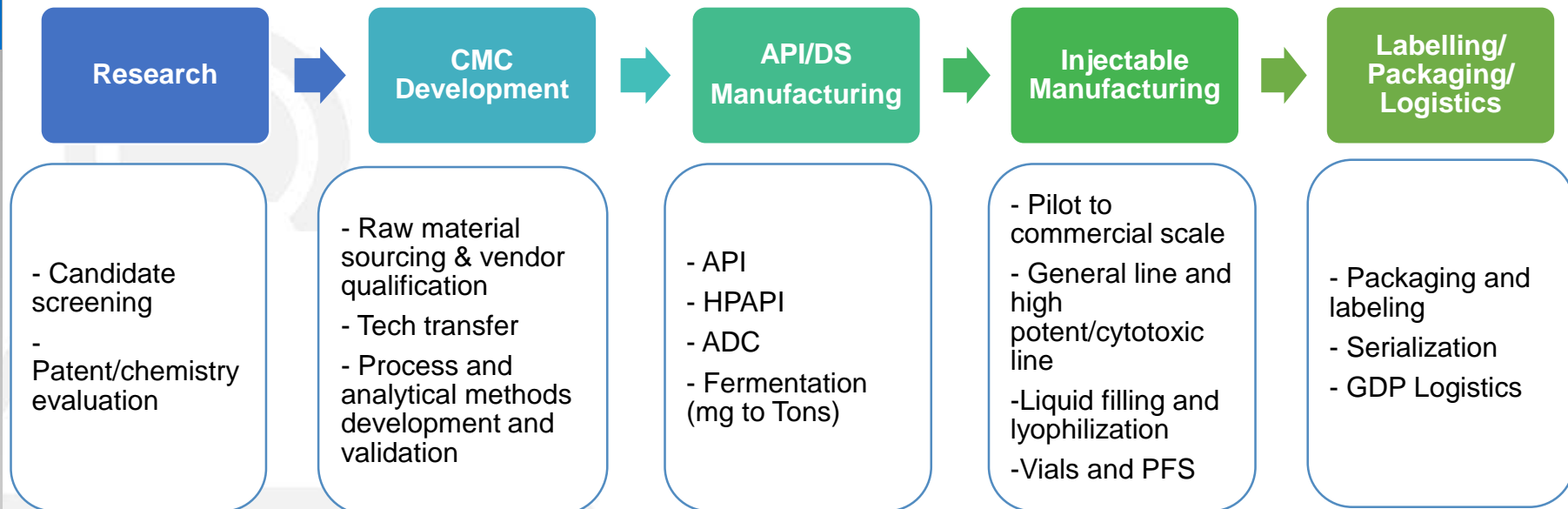
- Polymer products stay strong market share
- Sign long-term supply agreement with European global pharma, expected 80% market share in Europe.
- Sevelamer API approved in China
- Respiratory API sales keeps growing in 2023 up-to-April ,YoY 127%
- Steroid 2023 up-to-April YoY 318%, enter originator' s supply
- Opportunity to supply to originator
- Vitamin D products keeps growing in 2023 up-to-April, YoY 5%

Comprehensive CDMO Service-One Stop Shop



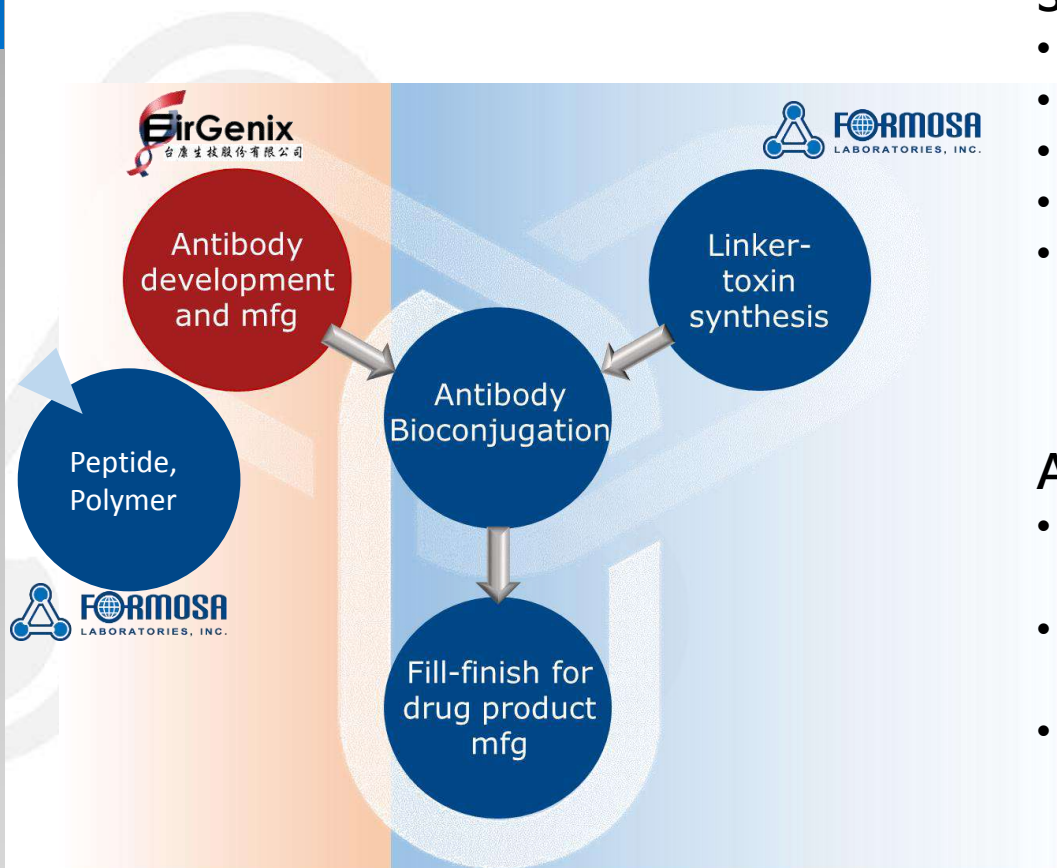
Strategic CDMO partner for your success
Fulfill all your needs in a single shop

Comprehensive CDMO Service-One Stop Shop



- Build up alliance to expand US market. A few projects ongoing
- 2 new CDMO projects in 2023 up-to-April (Phase I & Phase III)
- Stable CMO supply to originator in Japan, Europe, and US
- Multiple projects enters validation and/or commercial manufacturing

Once stop ADC services



Service scope

- Process development
- ADC screening platform
- Scale-up
- Comprehensive analytic services
- Formulation development and manufacturing services

ADC CDMO highlight

- Clients includes US, China, Europe, and Taiwan
- Support clients from RD to clinical trial material for Phase I trial.
- New ADC clients is now manufacturing drug substance and drug product to be delivered 2023Q3 for global clinical trial

One stop fermentation manufacturing

- Strains selection, optimization, process development and purification
- 2022Q4 passed FDA on-site inspection without 483
- Commercialized fermentation API products enters US market
- Capability of analytic, formulation, and manufacturing capability to provide one-stop services



Advanced Technology

- Build up peptide synthesis laboratory with automatic solid-phase microwave synthesis
- Set up microfluidic reactor scale-up planned in 2023Q4



Injectable Plant Status

- Authority inspection is ongoing
 - Cytotoxic line
 - TFDA: 2022Q2
 - FDA: 2024
 - General line
 - TFDA: 2024
 - FDA: 2025
 - Feasible for biologic and chemical drug
 - Liquid and Lyophilization product
 - Clinical trial and commercial scale



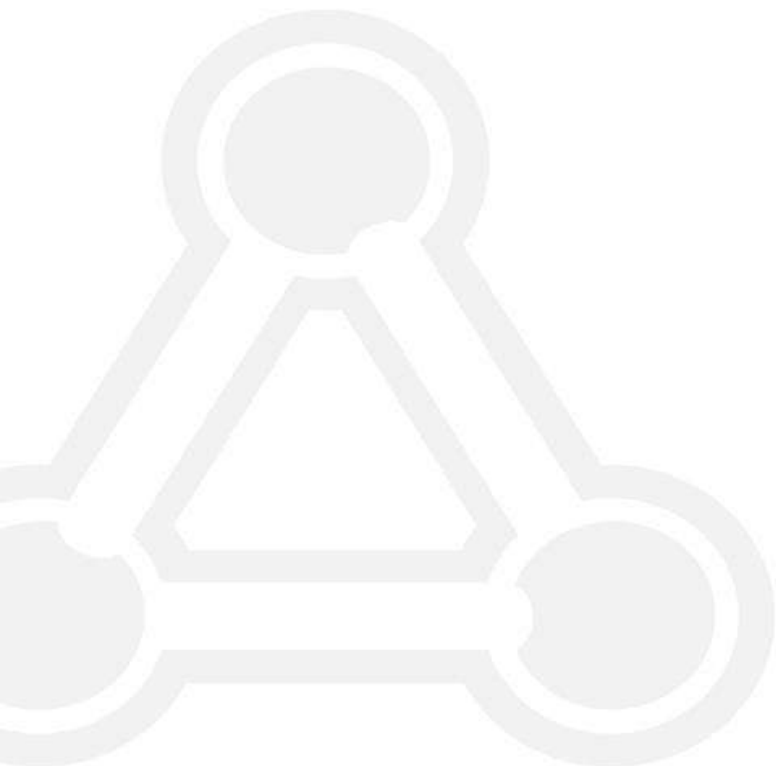
Self-development Injectable Products

◆ Eribulin Injectable

(Global market size USD 370 million, US Market USD 130 million , TW market NTD 450 million)

- License-out to Fresenius Kabi in US, Canada, and APAC
- License-out in other territories is expected in 2023
- Licensing-out for other self-development injectable products is ongoing with global pharma





Q & A