FORMOSA LABORATORIES, INC.

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TWSE 4746

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- Company Profile
- 2023 & 2024 up-to-May Operation Results
- Business Strategy
- Business Update

Company Profile

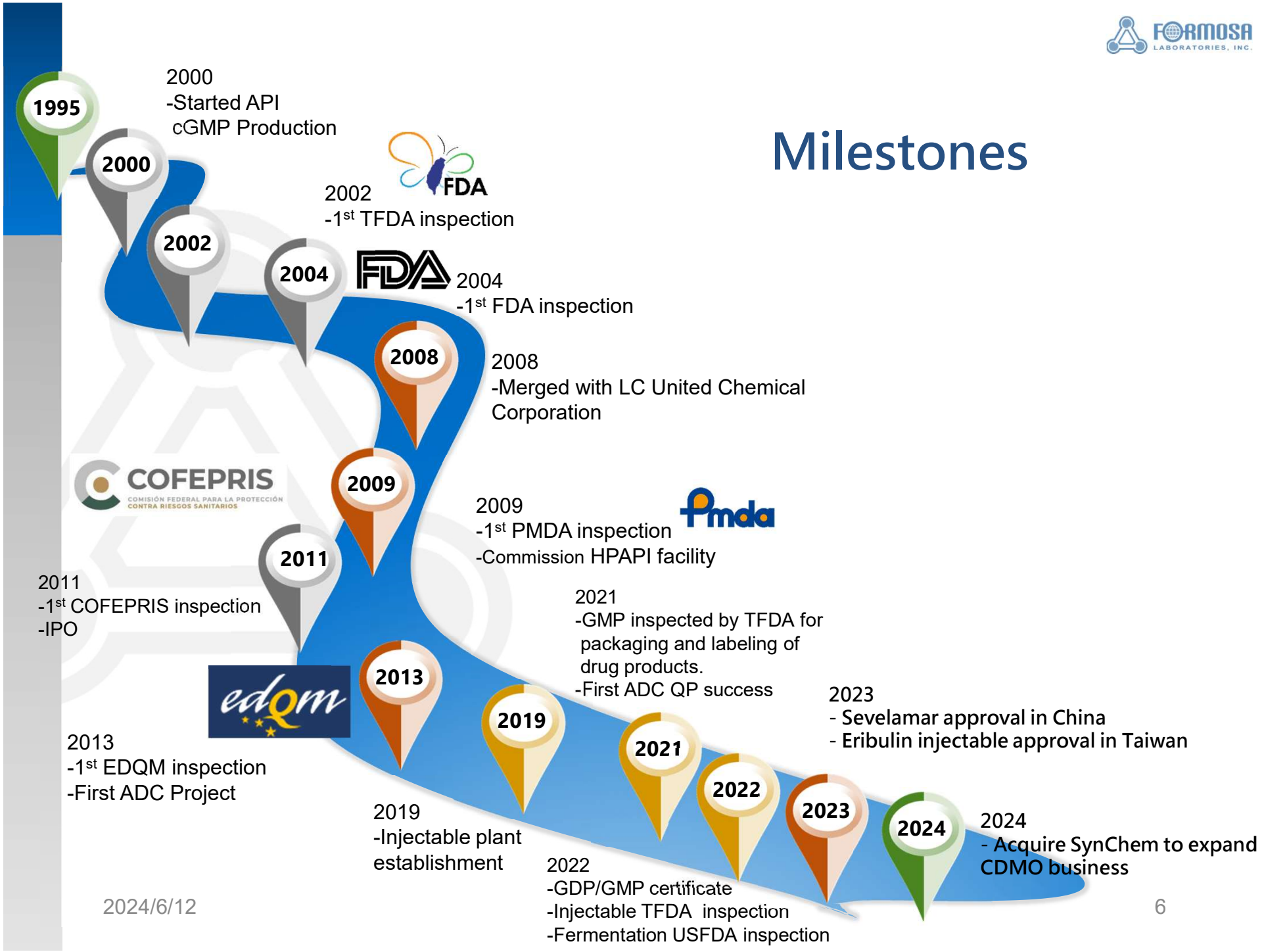
台耀化學 Formosa Laboratories

Founded	29th Dec 1995
Capital	36.1 Million USD
Market Cap.	370 Million USD
Employees	870
Area	45,508 m^2
IPO	March 2011
Business Focus	APIs CDMO for API, HPAPI, injectable, fermentation and peptide

US	Japan	Germany	Mexico	Europe	Taiwan
FDA	Pmda	BGV	COFEPRIS	edqm	FDA
8	**21**	**2**	**2**	**1**	**42**
Times	Times	Times	Times	Times	Times
2022	2023	※	※	※	2023

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

Milestones


1995
2000
2000
-Started API
cGMP Production
2002
2002
-1st TFDA inspection
2004
2004
-1st FDA inspection
2008
2008
-Merged with LC United Chemical Corporation
2009
2009
-1st PMDA inspection
-Commission HPAPI facility
2011
2011
-1st COFEPRIS inspection
-IPO
2013
2013
-1st EDQM inspection
-First ADC Project
2019
2019
-Injectable plant establishment
2021
2021
-GMP inspected by TFDA for packaging and labeling of drug products.
-First ADC QP success
2022
2022
-GDP/GMP certificate
-Injectable TFDA inspection
-Fermentation USFDA inspection
2023
2023
- Sevelamar approval in China
- Eribulin injectable approval in Taiwan
2024
2024
- Acquire SynChem to expand CDMO business

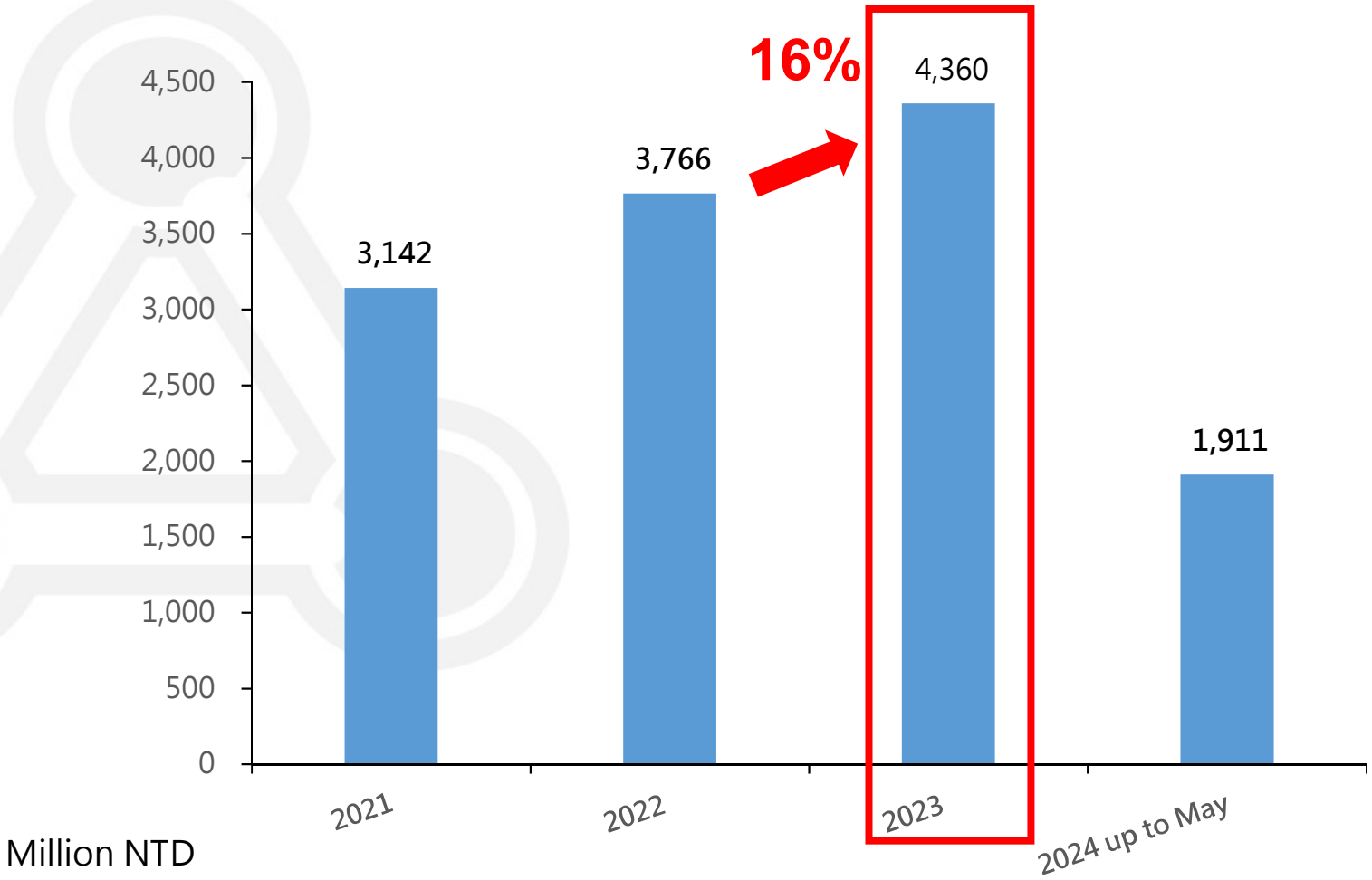
2024.06 Complete SynChem Acquisition to Expand North America Market

- Lab scale to early GMP manufacturing

- From DS to DP
- GMP manufacturing

Operation Results

Revenues-2024 YoY 16%

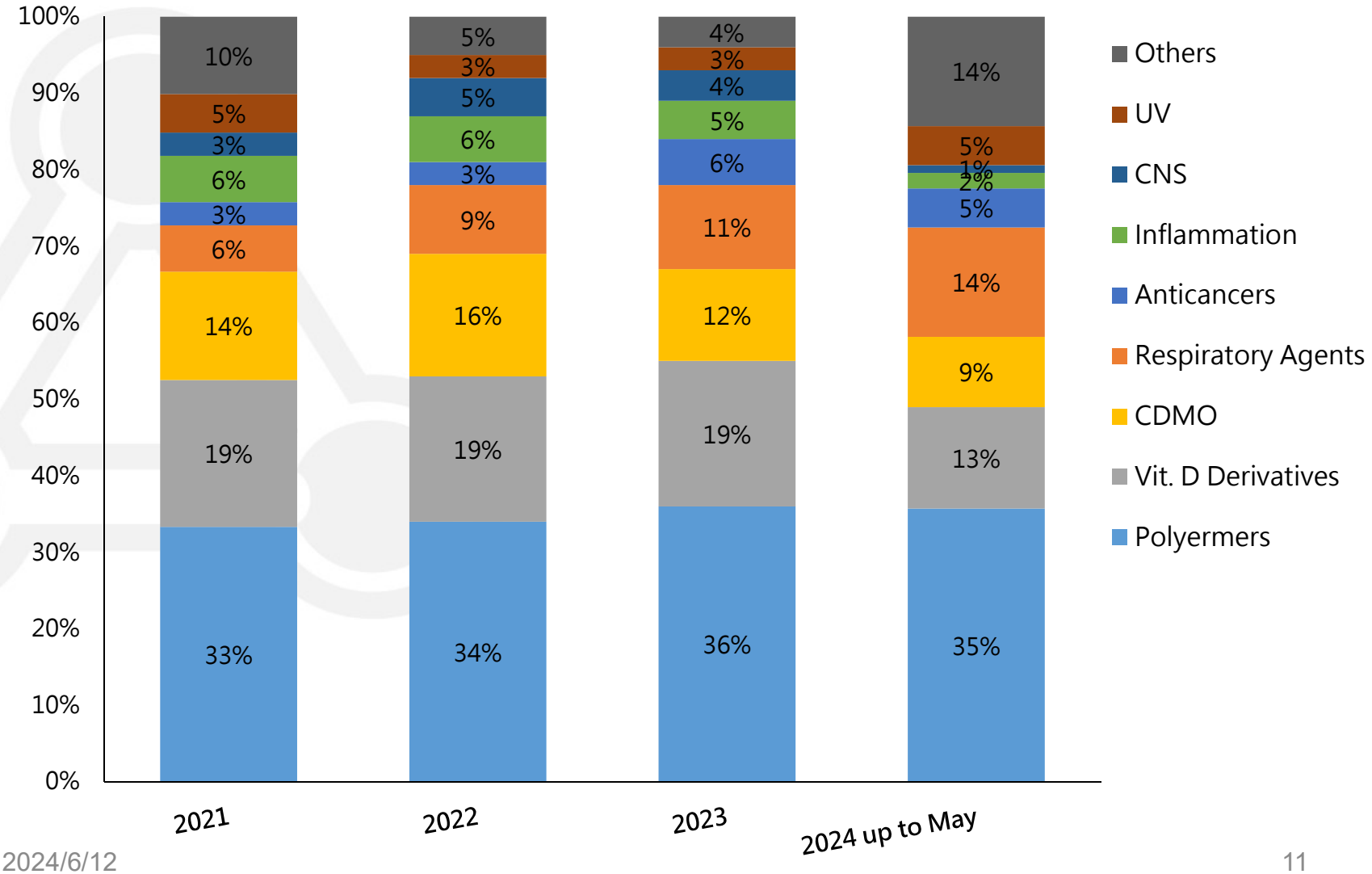


Million NTD

Revenues-2024 up to May YoY 21%

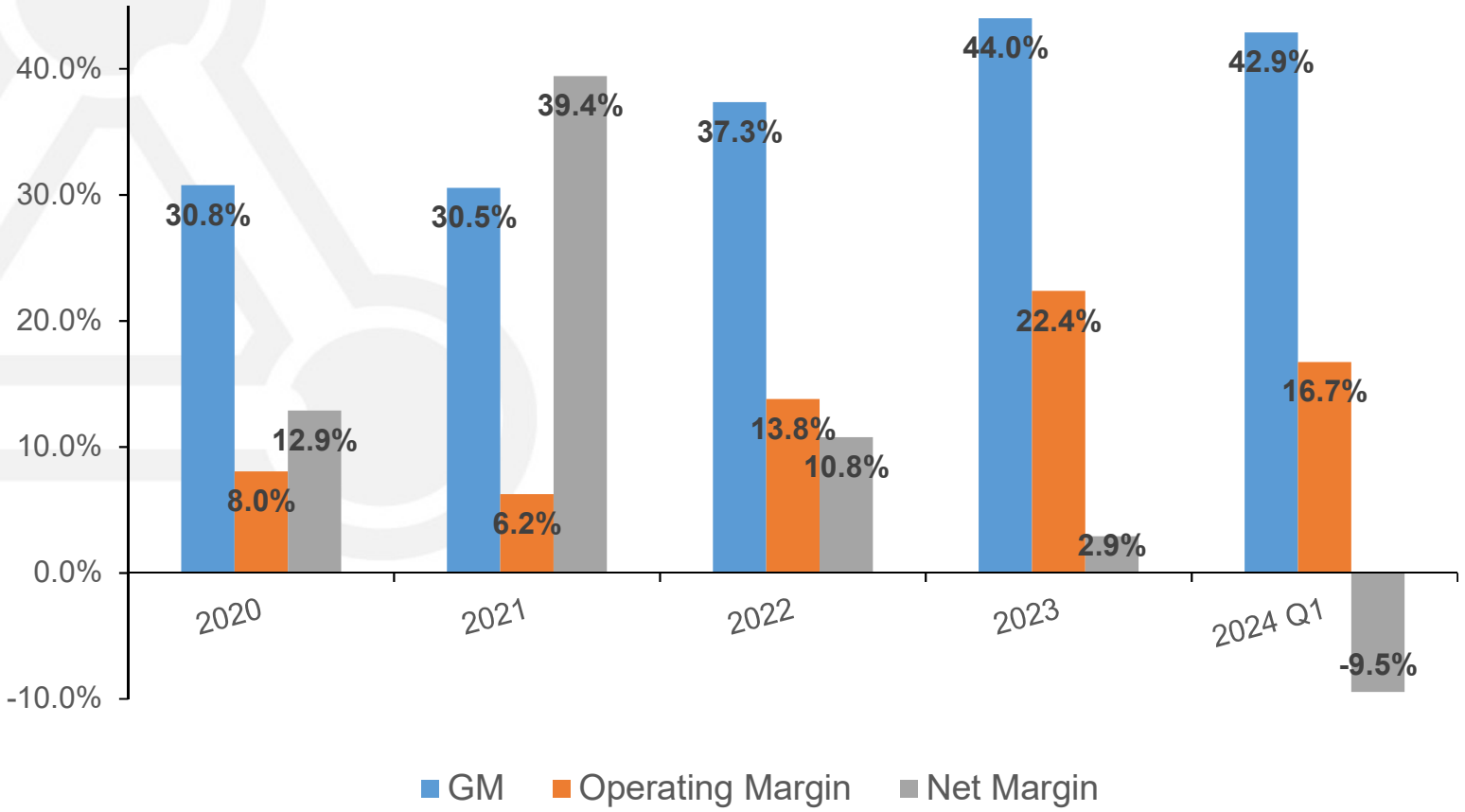
	Million NTD	YoY
Polymers	676	12%
Respiratory Agents	264	50%
Vit. D Derivatives	251	-27%
CDMO	180	-1%
Anticancer	99	24%
Others	443	129%
Total	1,911	21%

Product Category



Profitability

EPS	NT$-0.47
BP per share	NT$62.12

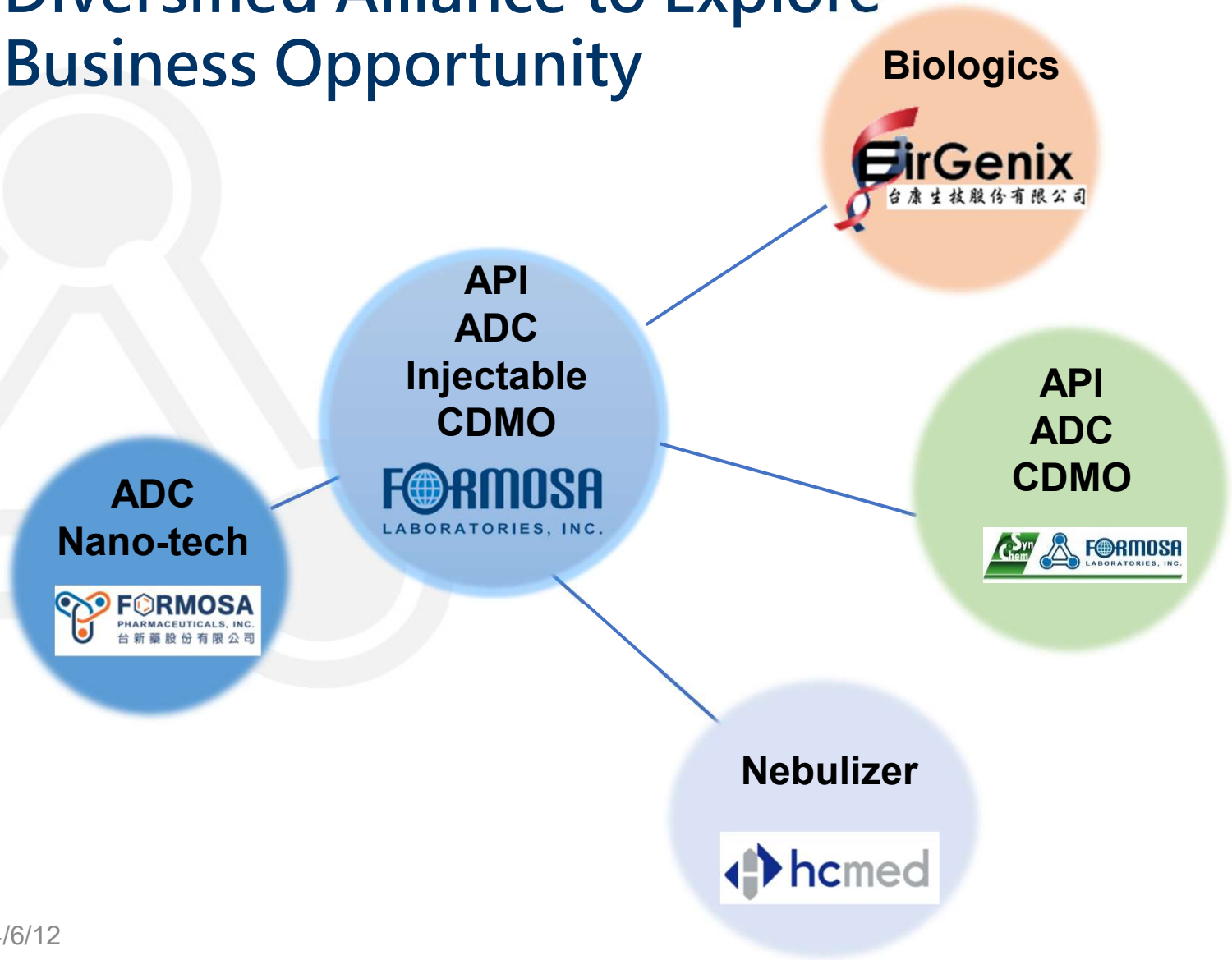


Business Strategy

Integrated RD and Manufacturing

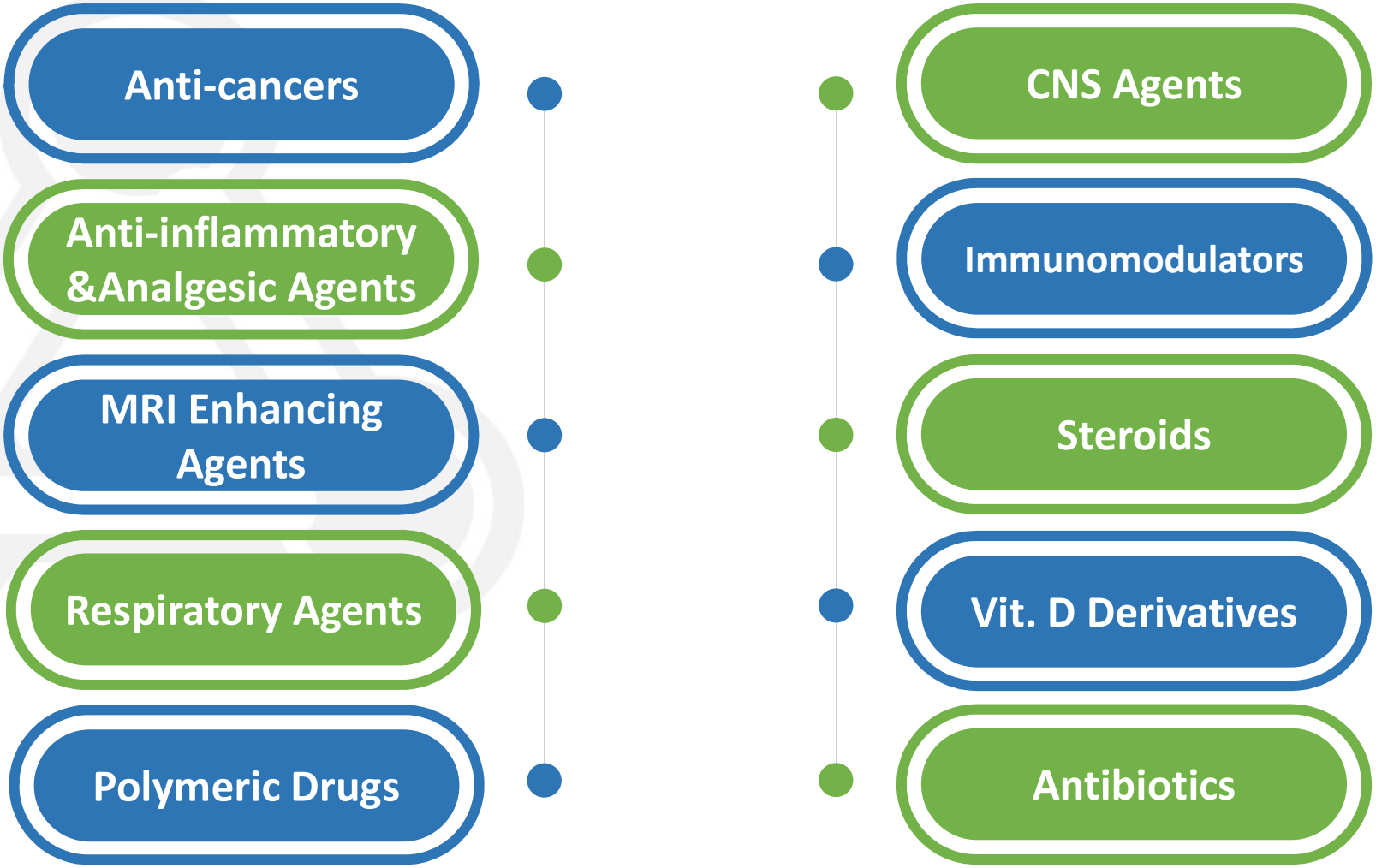
Generic API	• High quality GMP manufacturing • Stable supply chain management • Effective output to fulfill customer's demand
Injectable	• Vertical integration • Supply from development to commercialization stage
CDMO	• One-stop-shop service from drug substance to drug product • ADC and peptide CDMO

Diversified Alliance to Explore Business Opportunity



Key Business

API Products



Key API Products

- Improve throughput
- Expand manufacture capacity
- Stable supply chain

Highlight

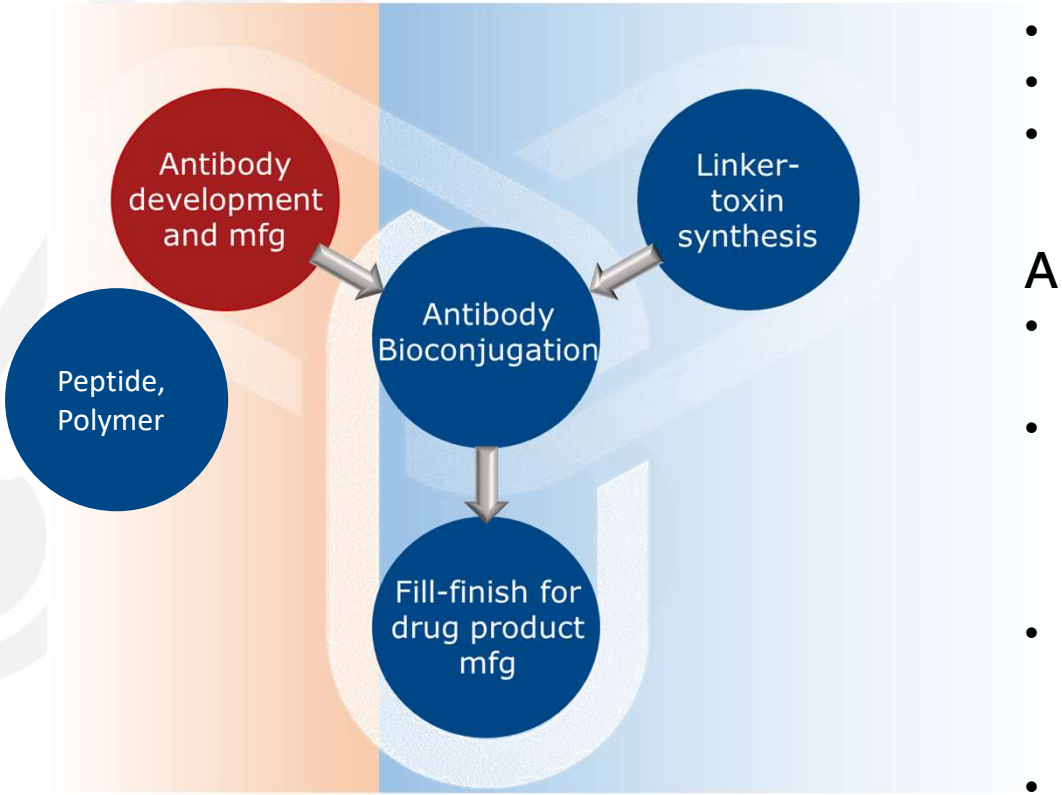
- Polymer products stay strong market share. The new manufacturing facility begins to contribute revenue.
- Respiratory API sales keeps growing on revenue. 2024Q1 begins to contribute revenue.
- Steroid products enter originator’ s supply chain and start to deliver to client.
- Vitamin D products keeps single digit growth
- Anti-Cancer products keep contributing revenue from new market and new clients.

Comprehensive CDMO Service-One Stop Shop

Comprehensive CDMO Service-One Stop Shop

- Completes the Acquisition of Synchem to Expand North American CDMO Footprint. A few projects are ongoing
- Clients includes clinical stages and commercial supply in different territories
- Stable CMO supply to originator in Japan, Europe, and US. New projects under discussion
- Multiple projects enter 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 include US, China, Europe, and Taiwan
- Support clients from RD to clinical trial material for Phase I trial. Patient enrollment is ongoing. New supply is under discussion.
- New ADC DS and DP has completed and delivered to client for phase I global clinical trial.
- Supply US DMF Eribulin as toxin in the ADC screening platform.
- ADC and peptide conjugation new projects under discussion.

Advanced Technology

- Build up Peptide Synthesis Laboratory with automatic solid-phase microwave synthesis for CDMO and Formosa’ s product development
- Set up microfluidic reactor for API products and CDMO services

Injectable Plant Status

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

Self-development Injectable Products

- **Eribulin Injectable**
  (Global market size USD 370 million, US Market USD 130 million, TW market NTD 450 million)

Territory	Status
Turkey	Licensing agreement signed
EU	Licensing agreement signed
US	GDUFA date 2024 July.
Emerging market	- Hong Kong and Pakistan agreement signed - Discussion ongoing

- **Licensing-out for other self-development injectable products are ongoing**

Q & A