



FORMOSA
LABORATORIES, INC.

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TWSE 4746

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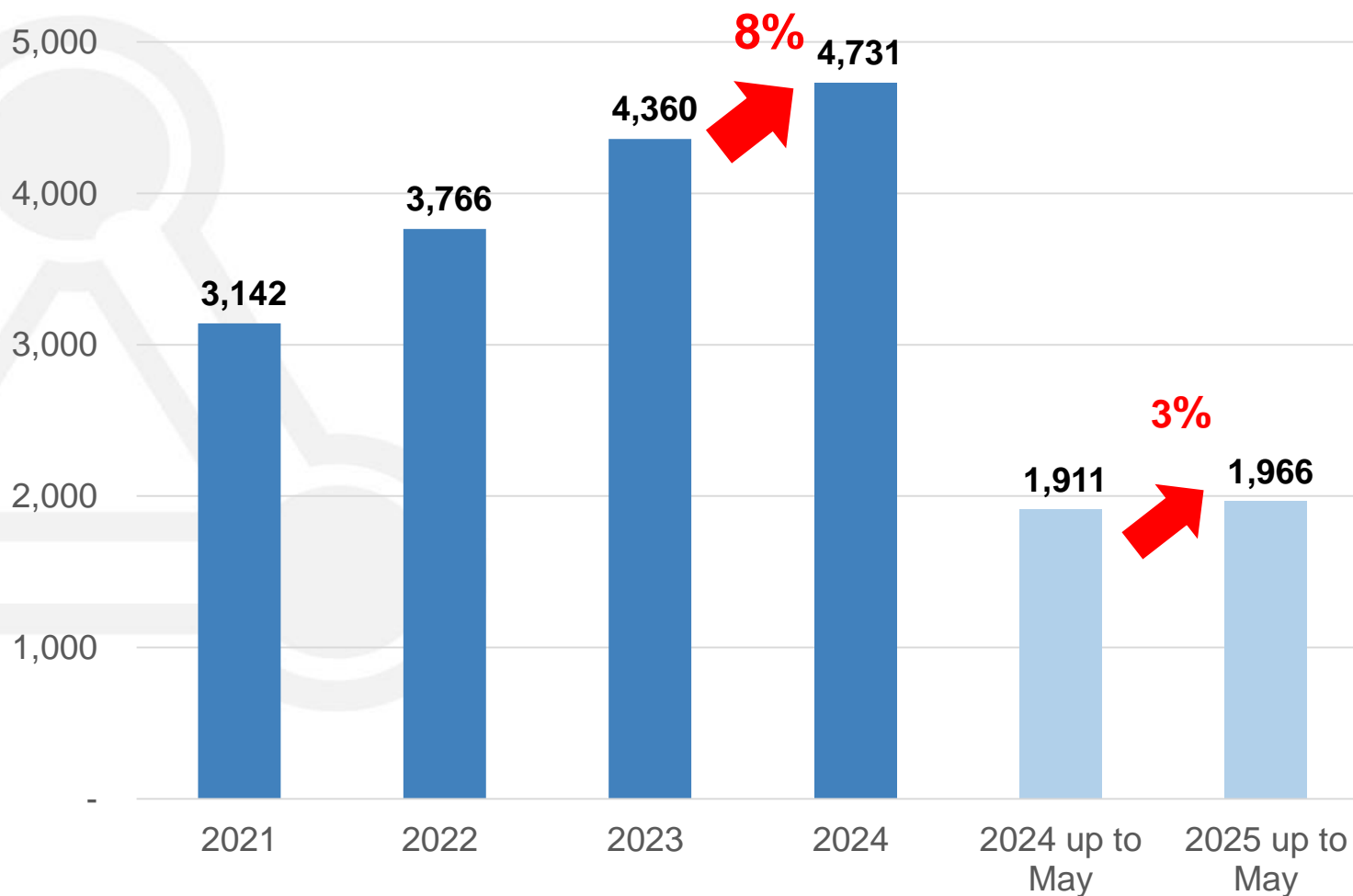
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- 2024 & 2025 up-to-May Operation Results
 - Business Strategy
 - Business Update



Operation Results

Revenues 2024 YoY 8%



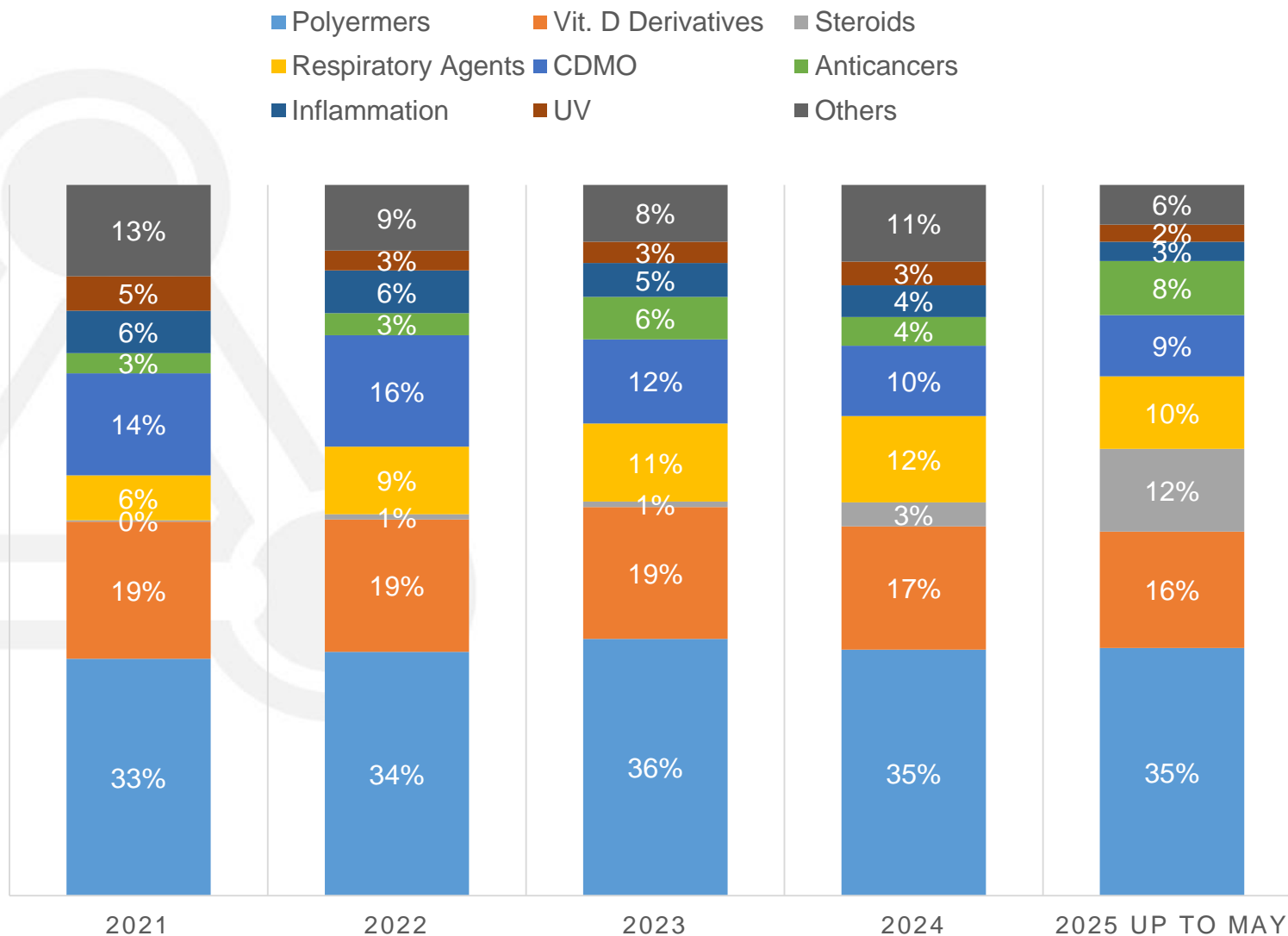
Million NTD

2025/6/30

Revenues 2025 up to May YoY 3%

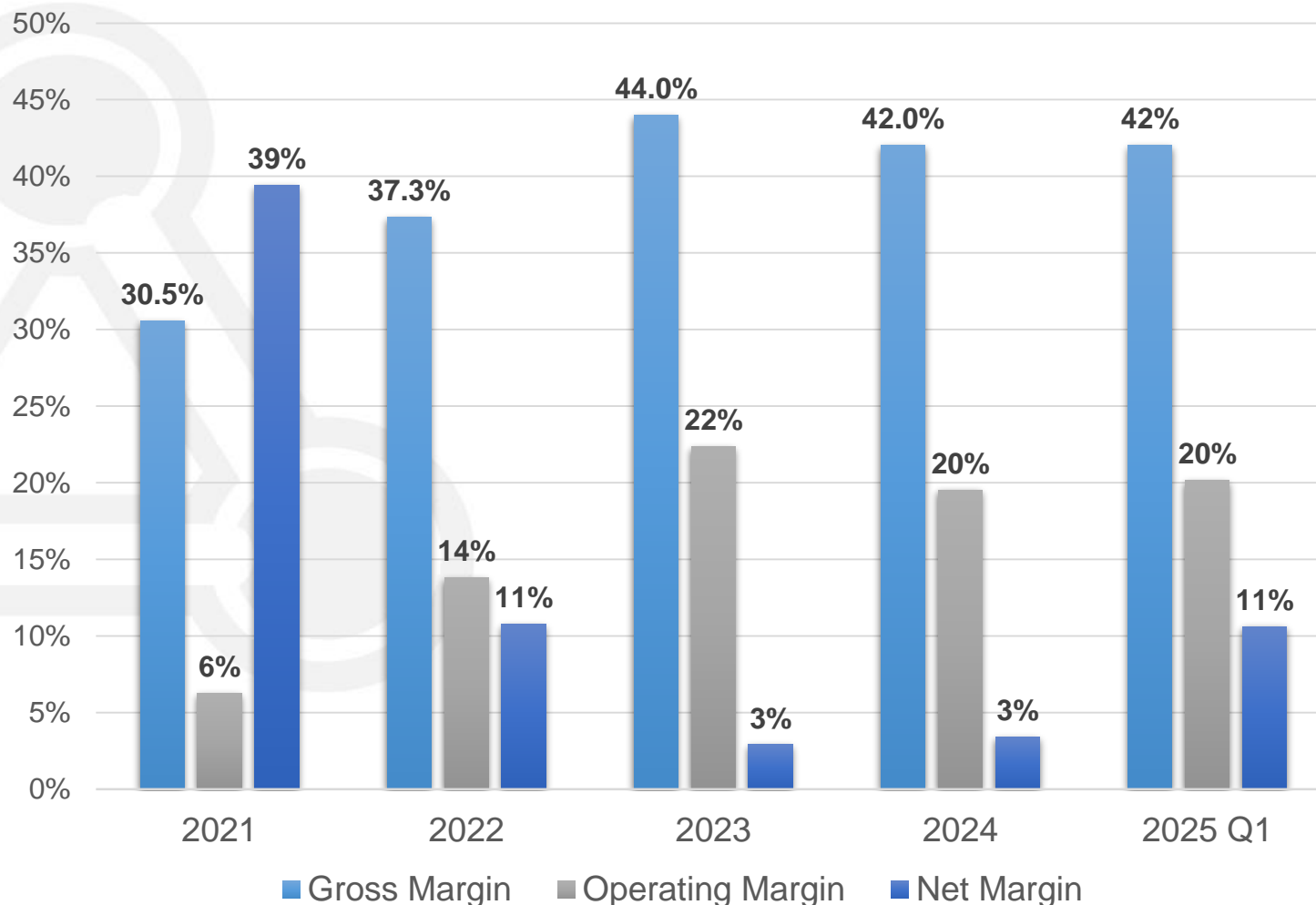
	Million NTD	YoY
Polymers	685	2%
Vit. D Derivatives	322	28%
Steroids	229	205%
Respiratory Agents	201	-24%
CDMO	174	-3%
Anticancers	150	51%
Others	205	-44%
Total	1,966	3%

Product Category

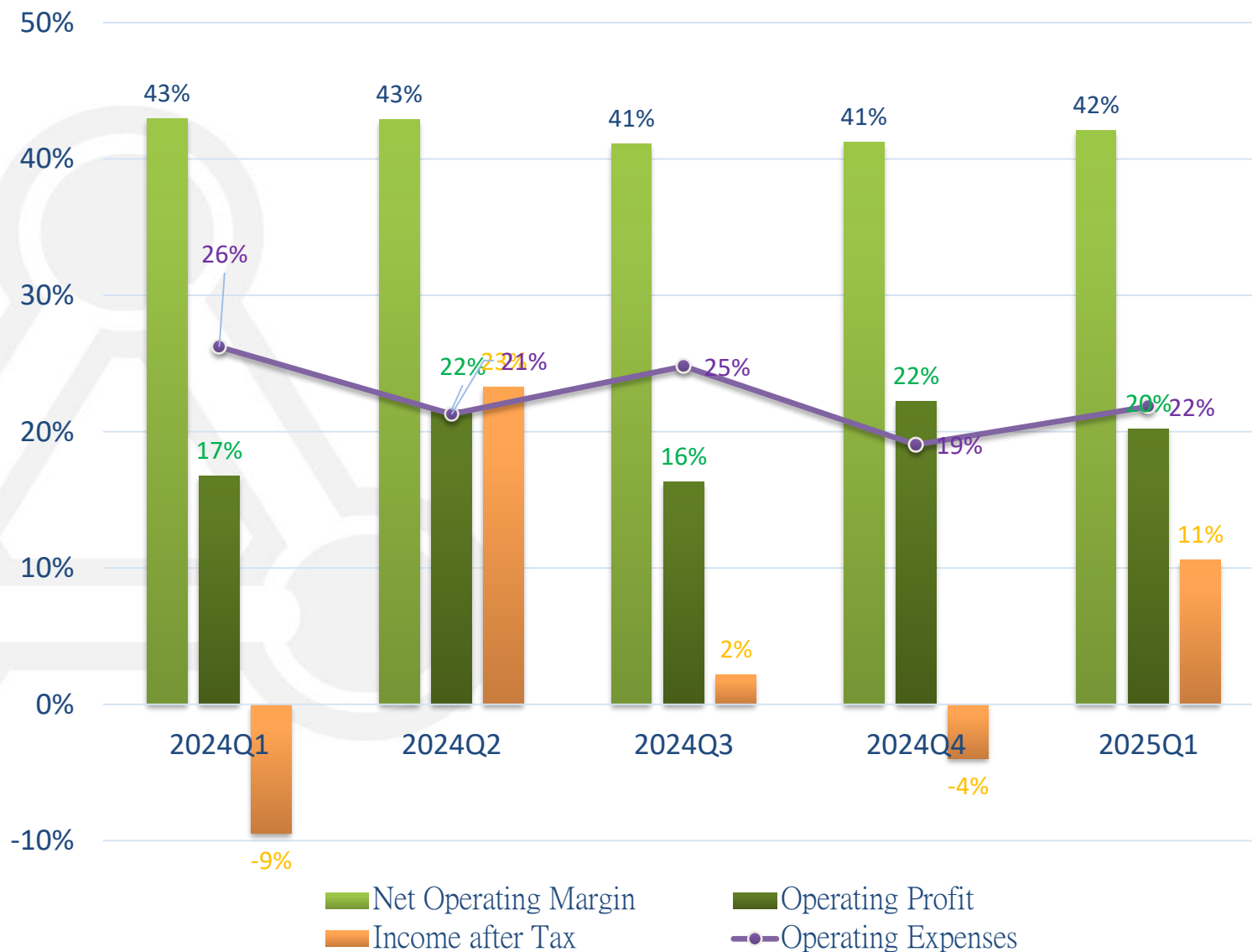


2025Q1 Profitability

EPS NTD 1.31
BV per share NTD 64.94



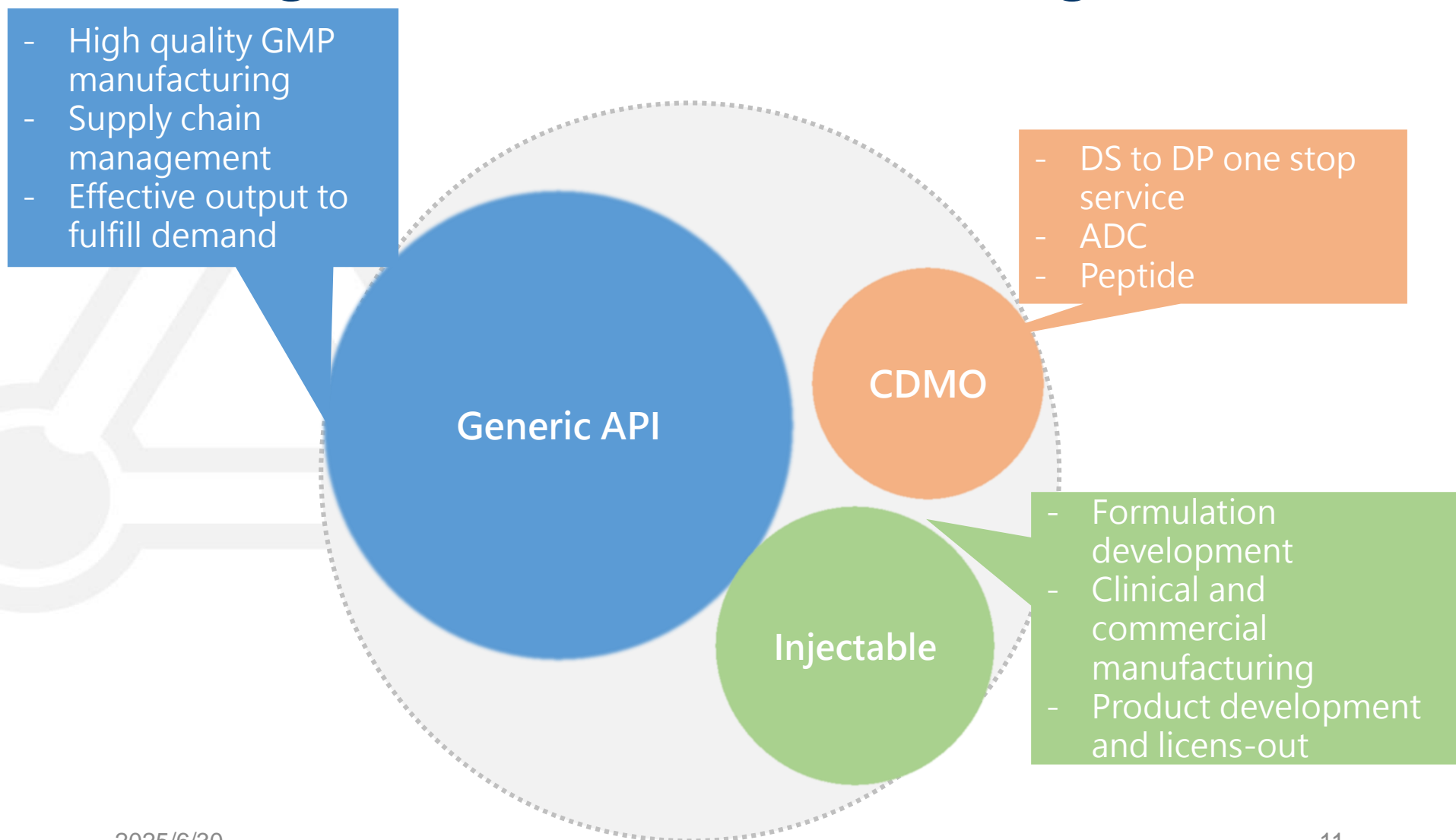
2024Q1~2025Q1 Profitability





Business Strategy

Integrated RD and Manufacturing



Expand Overseas Footprint and Market





Key Business

Key API Products

- Improve throughput
- Expand manufacture capacity
- Stable supply chain



Highlight

- Polymer products stay strong market share.
- New vit. D derivatives starts commercial supply.
- Oncology drugs and steroid products steadily deliver to clients.

Comprehensive CDMO Service-One Stop Shop



- One-stop service requests increase up to 30% including APAC, EU, and US.
- Stable CMO supply to originator in Japan, Europe, and US. New projects discussion is completed. Two projects enters early stage development service.
- Synchem-Formosa stably expands North American CDMO business. Four clinical projects and few RD projects are ongoing. Some new projects are under discussion.
- Multiple projects enter validation and/or commercial manufacturing
- Provide peptide synthesis services
- Injectable CDMO covers clinical and commercial preparation stages.

Once stop ADC services

Service scope

- Linker-payload, Bioconjugation, and process development
- ADC candidate screening platform
- Scale-up manufacturing. ADC-DS new line completes validation. The new line can support upto commercial scale supply
- Comprehensive analytic services

ADC CDMO highlight

- Clients include US, Europe, and Taiwan
- European client enters Phase I trial. Patient enrollment is ongoing. Scale-up manufacturing is ongoing. New ADC candidate screening projects are ongoing.
- New clients in Japan, Australia, and Taiwan.
- Few ADC and peptide projects are ongoing.
- Synchem-Formosa is expanding laboratories and early stage bio-conjugation line to fulfill North American CDMO market demand.

Injectable Plant Status

- Authority inspection is ongoing
 - Cytotoxic line
 - TFDA: 2022Q2 completed
 - FDA: passed first FDA on-site GMP inspection held in July 2024.
 - EMA: 2025Q2 on-site inspection completed.
 - General line
 - TFDA: 2024/08 completed inspection.
Receive GMP certificate by 2025Q2.
 - Feasible for biologic and chemical drug product in liquid and lyophilization products from lab-scale, clinical trial and commercial supply.
 - Work with medical device company as alliance for product development..



Self-development Injectable Products

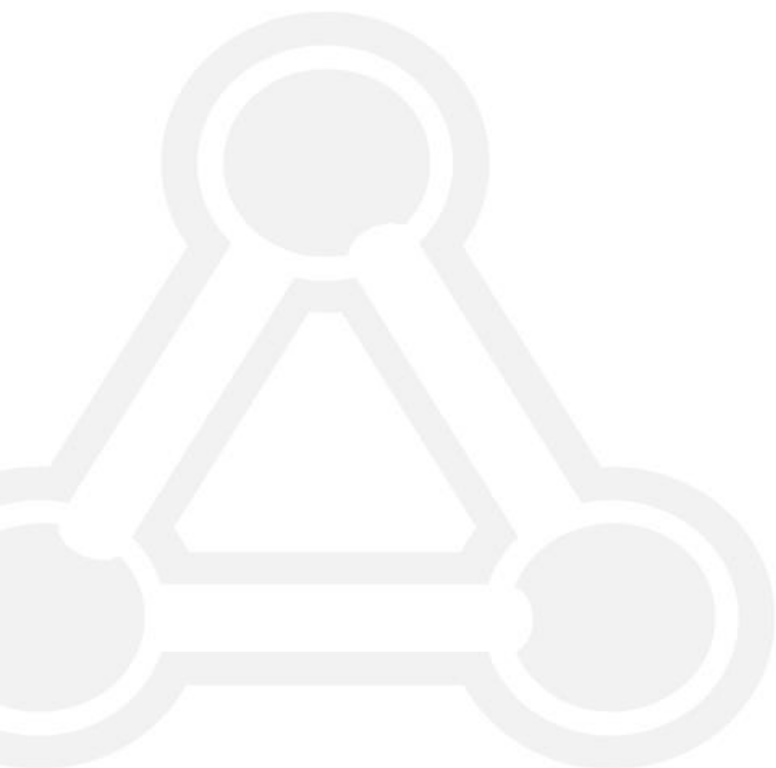
◆ Eribulin Injectable

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

Territory	Status
Taiwan	Hospital listing keeps going. Already started deliver. Get the first Taipei city hospital joint tender. Ministry hospital joint tender enters second round bidding
Turkey	Licensing agreement signed, registration ongoing. Turkish authority will do o-site inspection 2025Q2
EU	Licensing agreement signed. EMA inspection completed
US	Agreement signed.
Emerging market	- Hong Kong and Pakistan agreement signed - Discussion ongoing
Canada	Under discussion
LATAM	Under discussion

Self-development Injectable Products

- ◆ **Other self-development injectable products are ongoing**
 - Anemia
 - GLP-1 Products
 - Chronic kidney disease related



Q & A