



FORMOSA
LABORATORIES, INC.

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TWSE 4746

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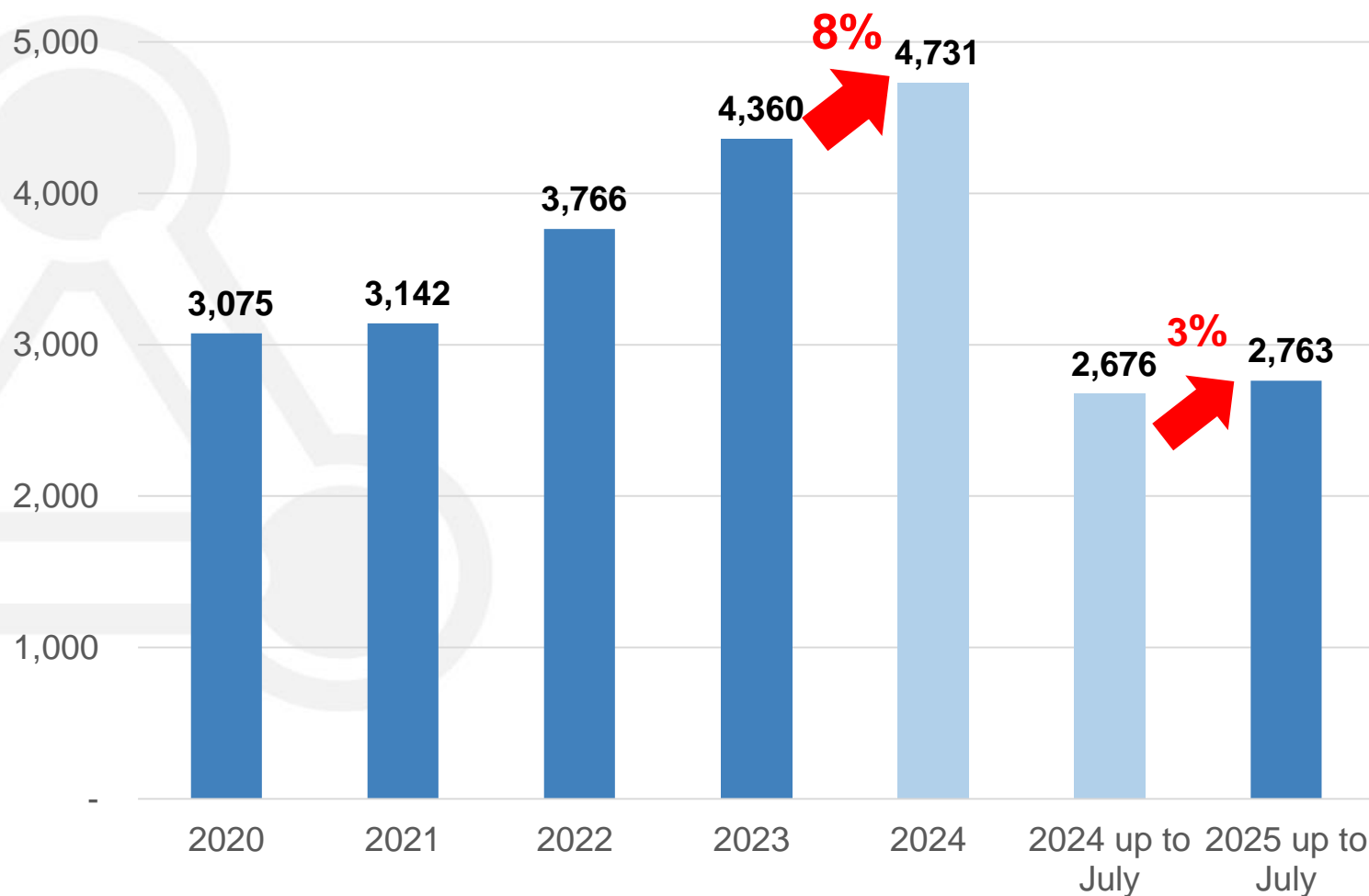
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- 2024 & 2025 up-to-July Operation Results
 - Business Strategy
 - Business Update



Operation Results

Revenues 2025 up to July YoY 3%



Million NTD

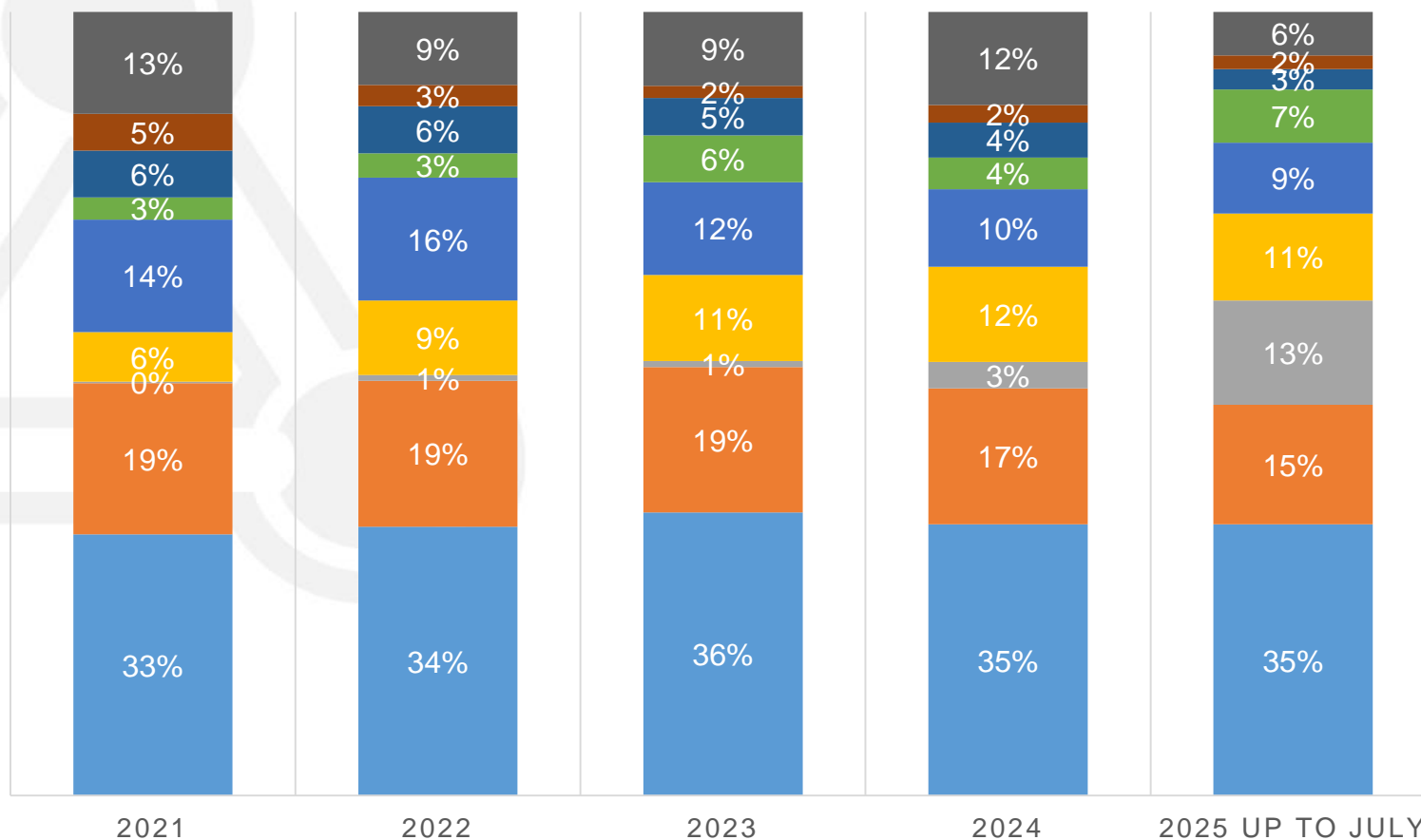
2025/8/15

Revenues 2025 up to July YoY 3%

	Million NTD	YoY
Polymers	956	0%
Vit. D Derivatives	421	14%
Steroids	368	251%
Respiratory Agents	306	-8%
CDMO	255	-4%
Anticancers	188	45%
Others	268	-48%
Total	2,763	3%

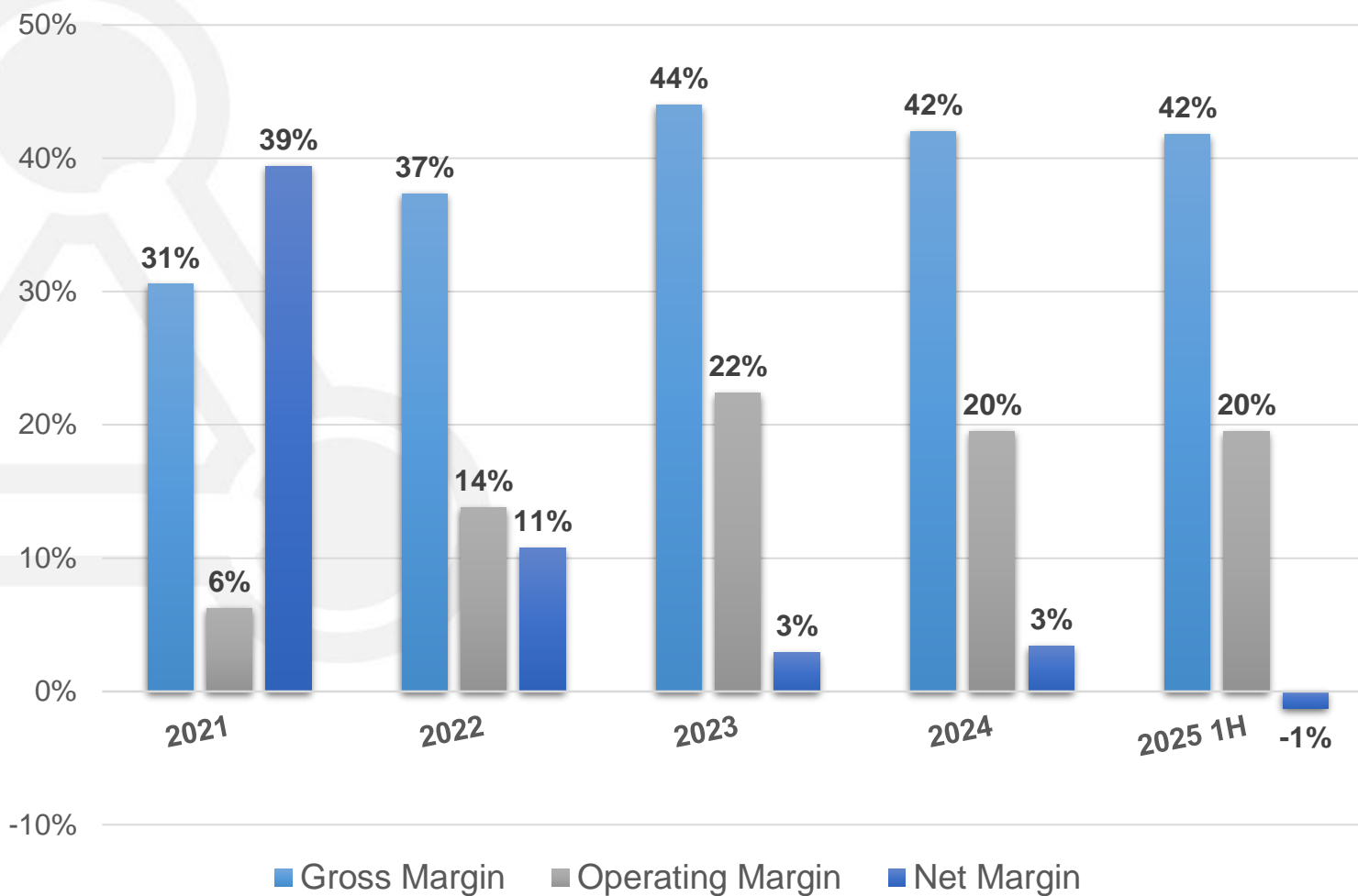
Product Category

■ Polymerers ■ Vit. D Derivatives ■ Steroids
 ■ Respiratory Agents ■ CDMO ■ Anticancers
 ■ Inflammation ■ Immunomodulator ■ Others

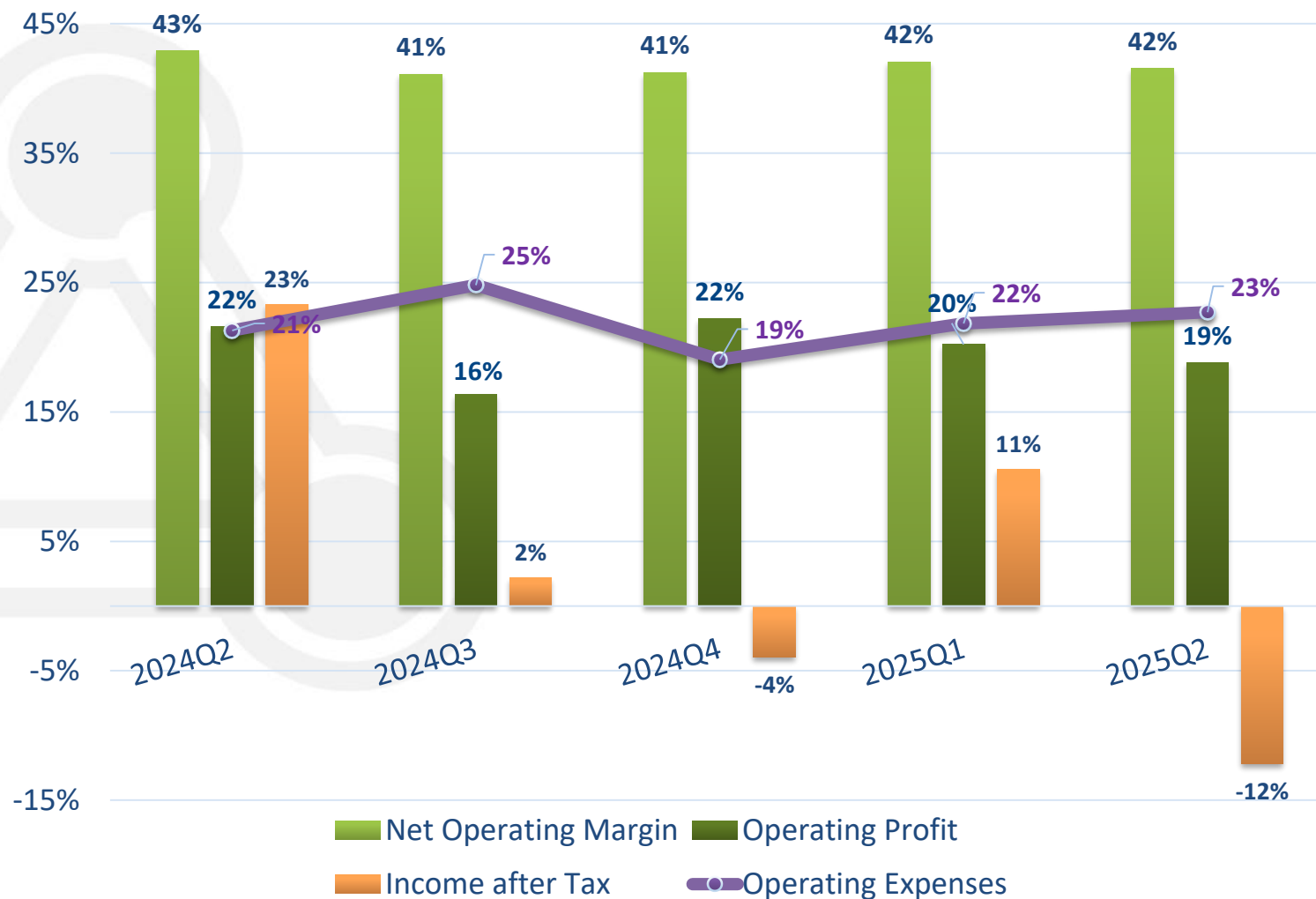


2025 1H Profitability

EPS	NTD	-0.25
BV per share	NTD	60.64



2024Q2~2025Q2 Profitability





Business Strategy

Integrated RD and Manufacturing

- High quality GMP manufacturing
- Supply chain management
- Effective output to fulfill demand

- DS to DP one stop service
- ADC
- Peptide

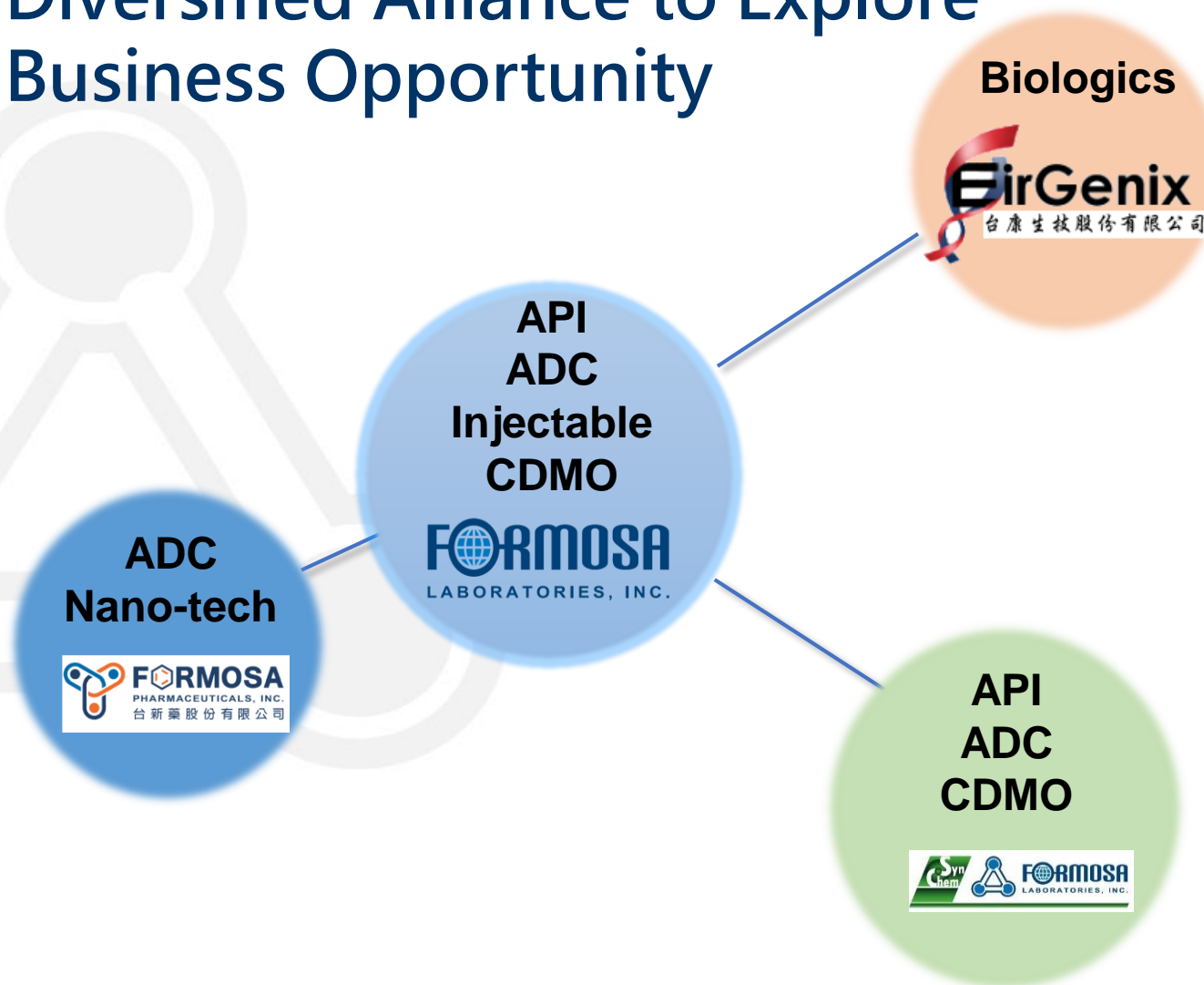
Generic API

CDMO

Injectable

- Formulation development
- Clinical and commercial manufacturing
- Product development and license-out

Diversified Alliance to Explore Business Opportunity



Expand Overseas Footprint and Market





Key Business

Key API Products

- Improve throughput
- Expand manufacture capacity
- Stable supply chain



Highlight

- Polymer API stay strong market share.
- New vit. D derivatives starts commercial supply and contribute to revenue.
- Anti-cancer 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.
- Synchem-Formosa stably expands North American CDMO business. Four clinical projects and few RD projects are ongoing. Two projects enter clinical study material manufacturing stage.
- 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 candidates screening projects are ongoing.
- New clients in Japan kicks-off. New Taiwan clients expected to start DS manufacturing by end of the year.
- 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: passed first EMA on-site GMP inspection held in May 2025
 - 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

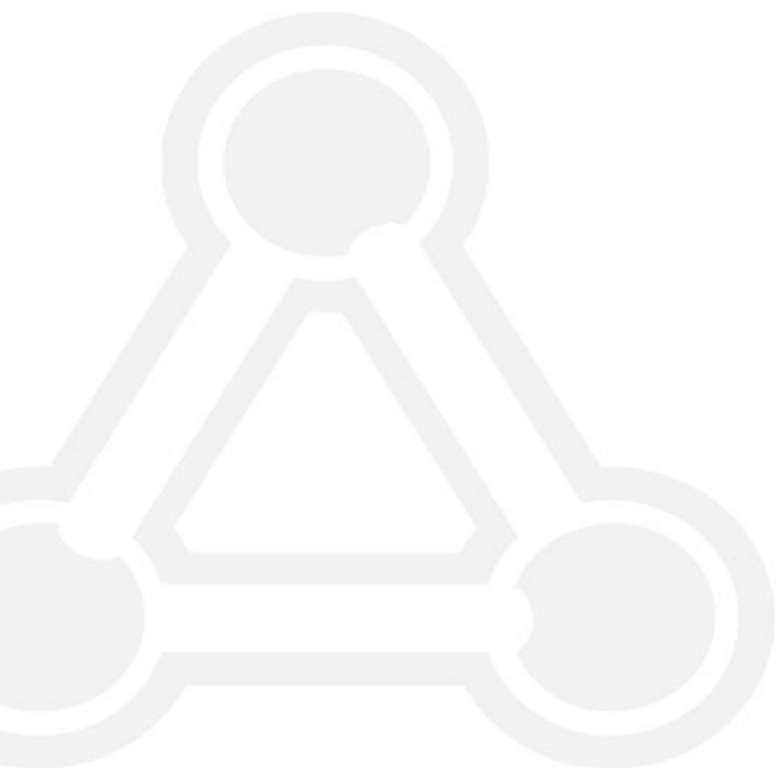
◆ Eribulin Injectable

(Global market size USD 370 million, US Market USD 130 million, EU market USD 80 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 on-site inspection 2025 September.
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