



**FORMOSA**  
LABORATORIES, INC.

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TWSE 4746

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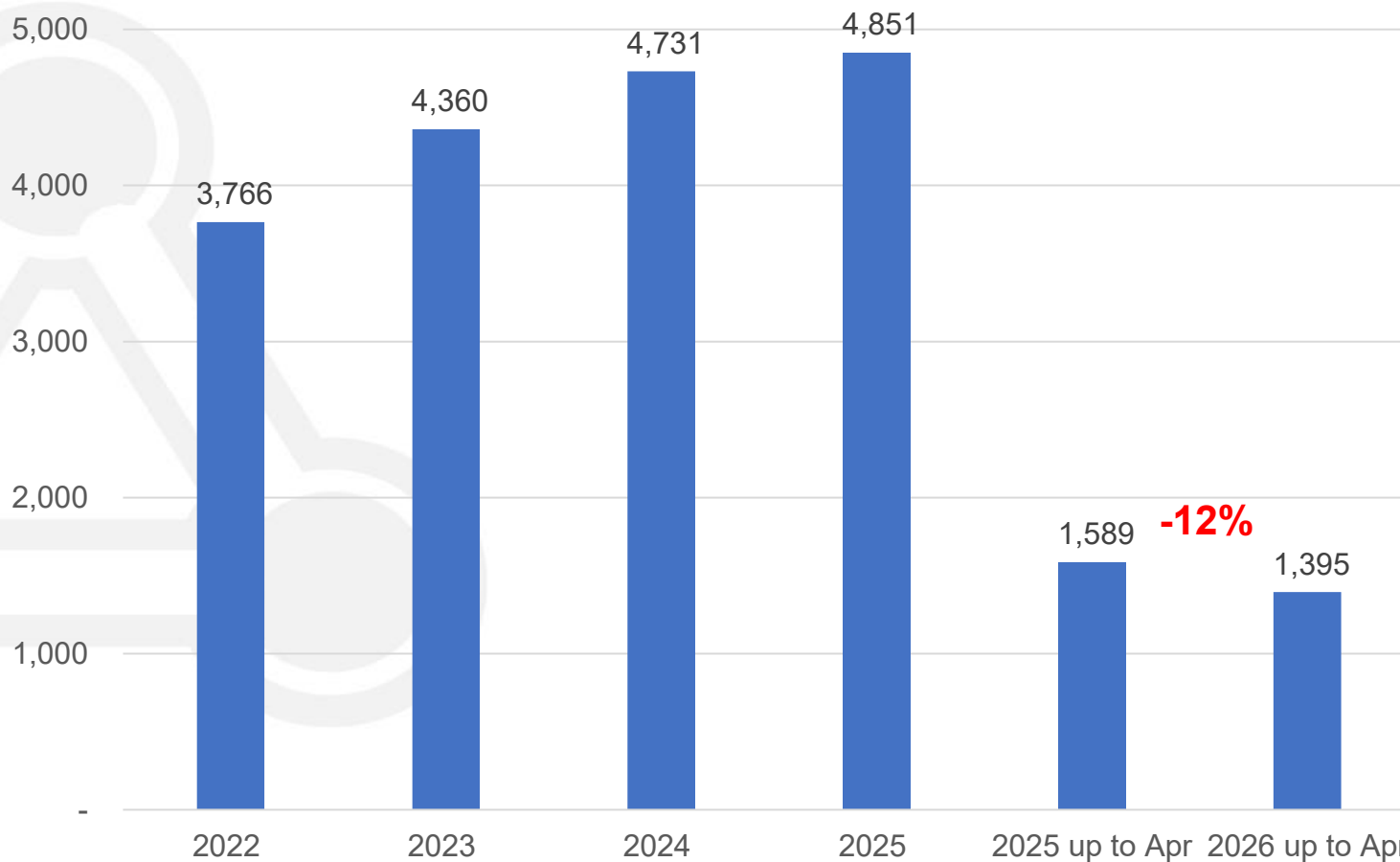
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- A large, faint, light gray graphic in the background consists of a triangle with circles at each vertex, connected by lines, resembling a molecular or network structure.
- **2026 Q1 Operation Results**
  - **Business Strategy**
  - **Business Update**

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# Operation Results

# Consolidated Revenues 2026 up to Apr YoY -12%



Million NTD

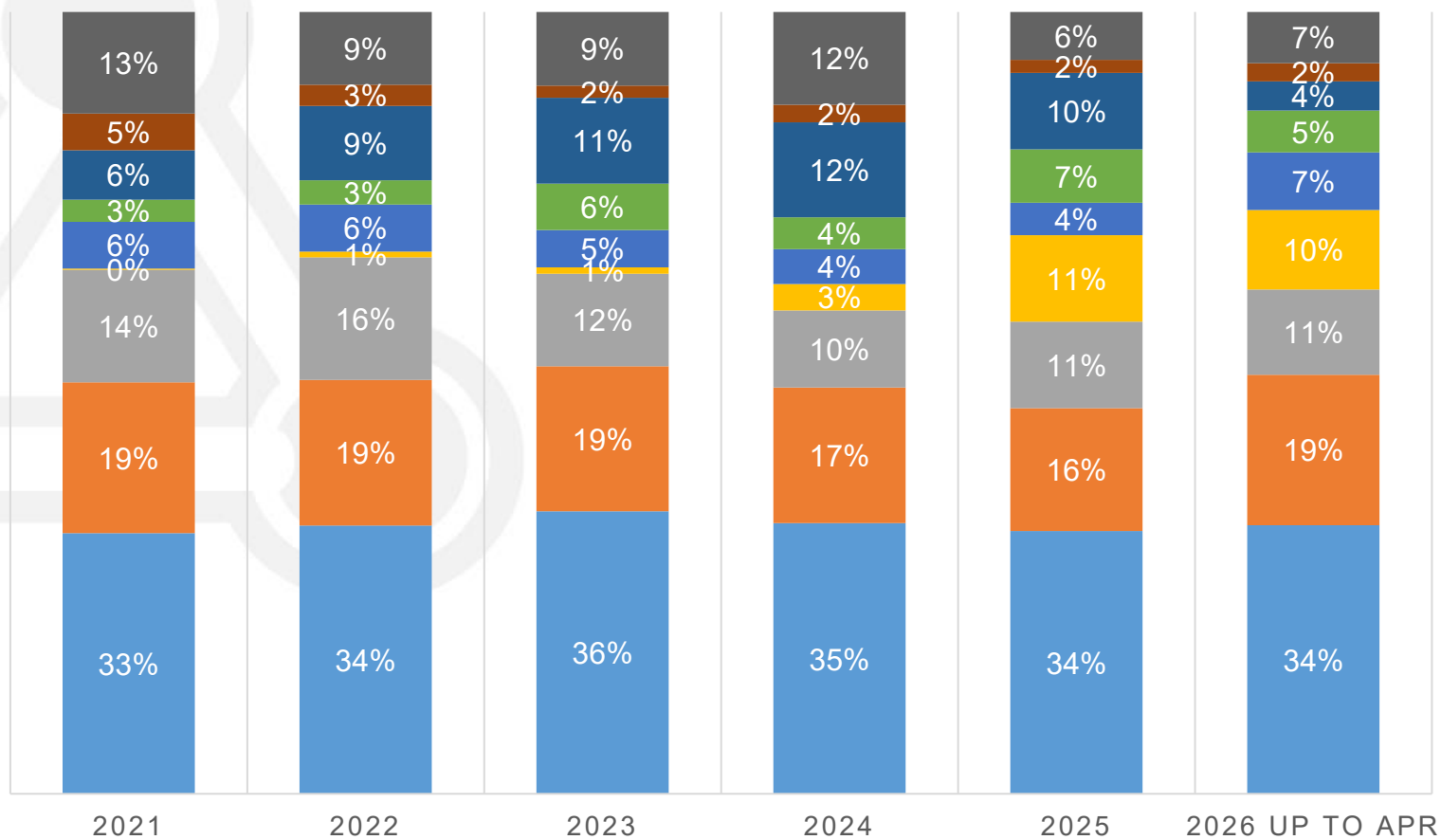
2026/5/22

# Revenues 2026 up to Apr YoY -12%

	Million NTD	YoY
Polymers	479	-15%
Vit. D Derivatives	268	-4%
CDMO	182	23%
Steroids	142	-7%
Inflammation	103	124%
Anticancers	75	-44%
Others	146	-45%
<b>Total</b>	<b>1,395</b>	<b>-12%</b>

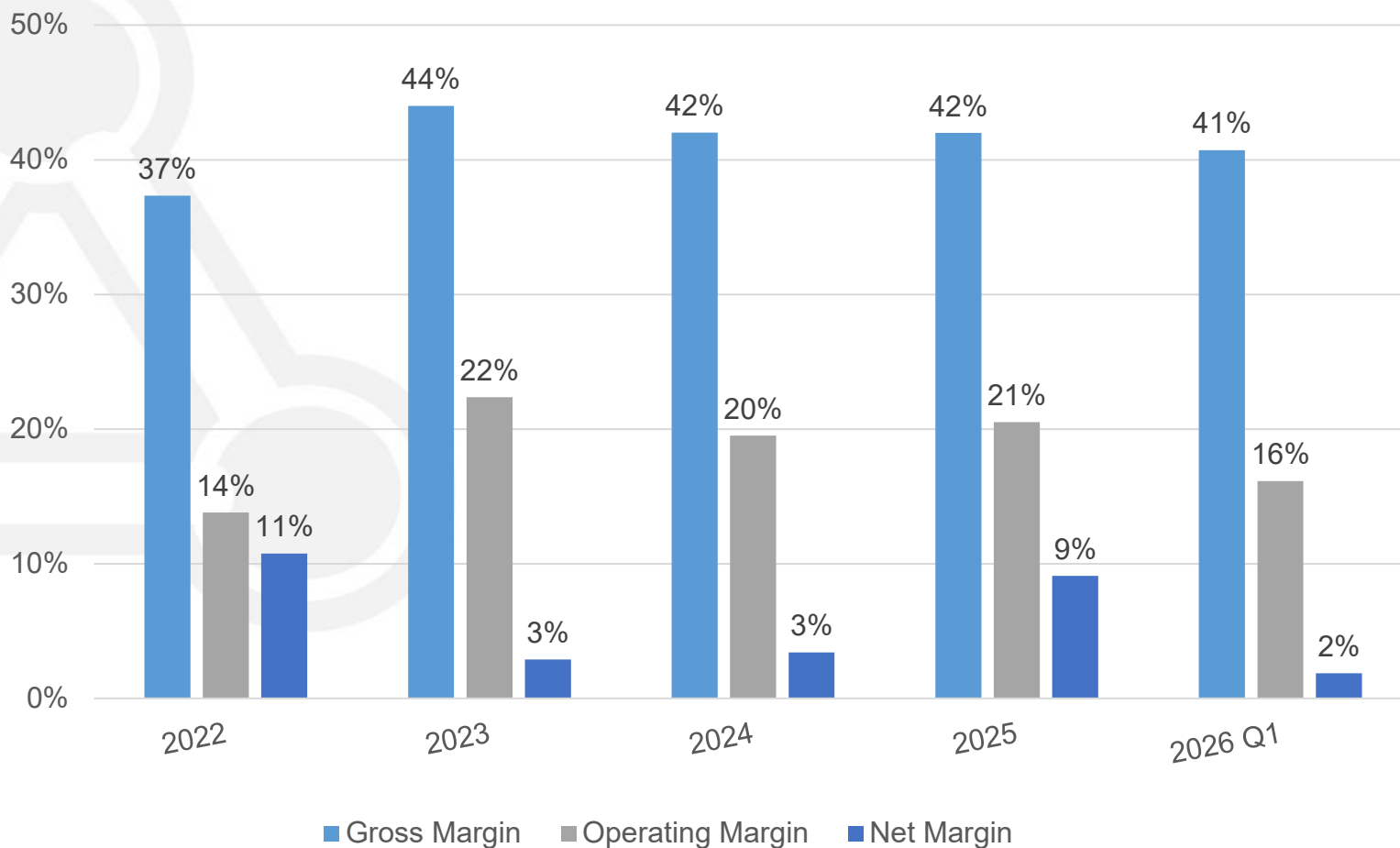
# Product Category

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



# 2026 Q1 Profitability

**EPS**                      **NTD 0.16**  
**BV per share**        **NTD 64.66**



# 2025Q1~2026Q1 Profitability



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# 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

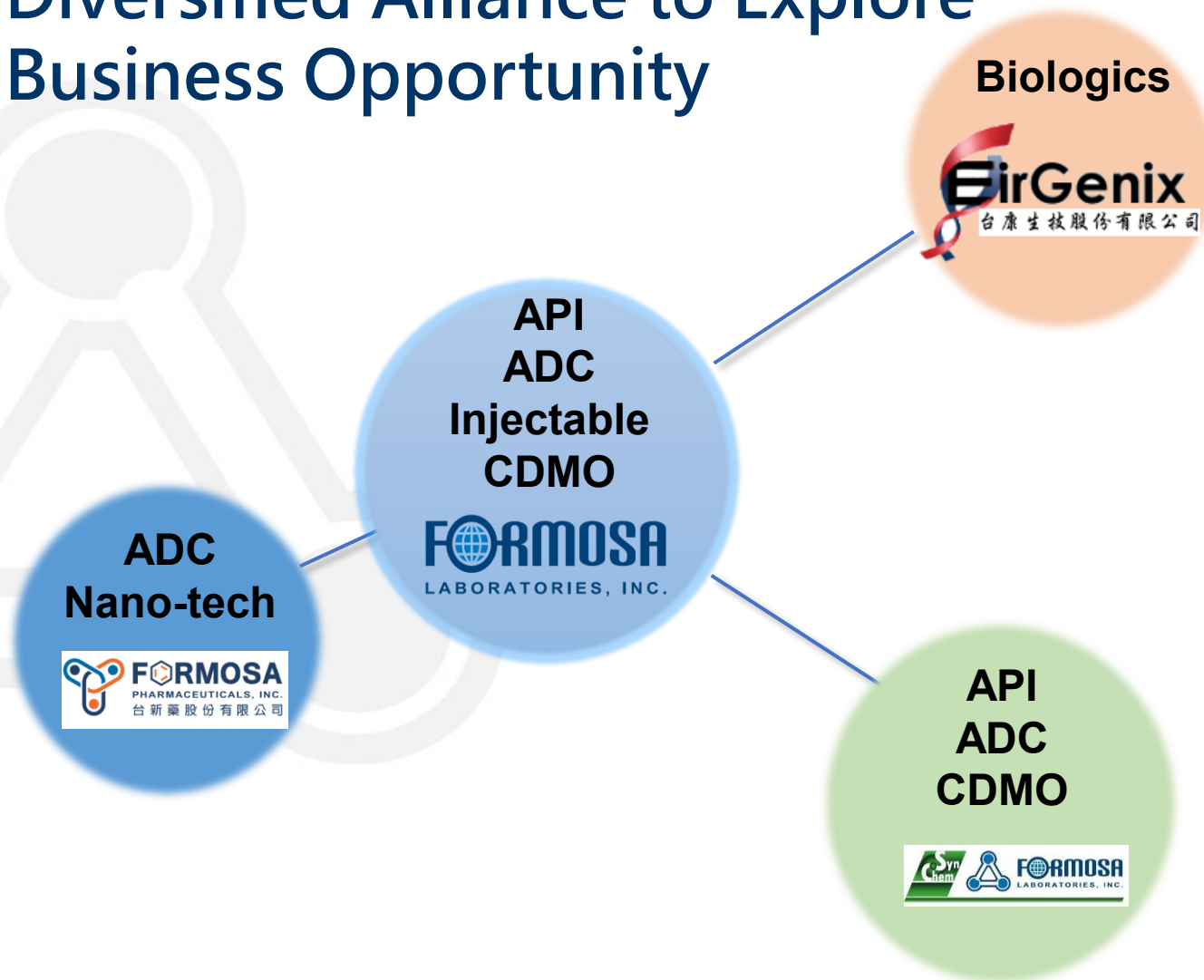
Generic API

CDMO

Injectable

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

# Diversified Alliance to Explore Business Opportunity



# Expand Overseas Footprint and Market



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# Key Business

# Key API Products

- Improve throughput
- Expand manufacture capacity
- Stable supply chain



## Highlight

- **Polymer**: Market share remains leading.
- **Vitamin D**: New products have been gradually commercialized, contributing to revenue.
- **Anticancer drugs**: New products continue to be shipped, providing stable revenue contribution.
- **Steroid** : Shipments remain stable.

# Comprehensive CDMO Service-One Stop Shop



- Stable CMO supply to originator in Japan, Europe, Australia, and US. New projects under discussion.
- Formosa stably expands North American CDMO business. Few clinical material manufacturing stage have completed. Scale-up manufacturing is ongoing.
- Formosa Japan is actively putting resources to expand Japanese CDMO business. New projects ongoing.
- Provide peptide development RD services to big pharma/
- 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 project kicked off.
- Three one-stop and eight candidates projects are ongoing.
- Synchem-Formosa is expanding laboratories and early stage bio-conjugation line to fulfill North American CDMO market demand.
- Signed MOU with few biotech companies to offer diversified ADC platform CDMO services. Few potential projects under discussion.

# 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
    - TMMDA: completed Turkish EMA on-site GMP inspection in September 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.
Turkey	Licensing agreement signed, registration ongoing.
EU	Licensing agreement signed. Approval.
US	Licensing agreement signed. Approval
Emerging market	- Hong Kong and Pakistan agreement signed - Saudi Arabia and Algeria licensing agreement signed.
Canada	Under discussion
LATAM	Under discussion

# Self-development Injectable Products

Other self-development injectable products are ongoing

- Anemia
- Jointly develop the TLX-054 injectable with Easywell.
- GLP-1 Products

Semaglutide injection is the first product under development.

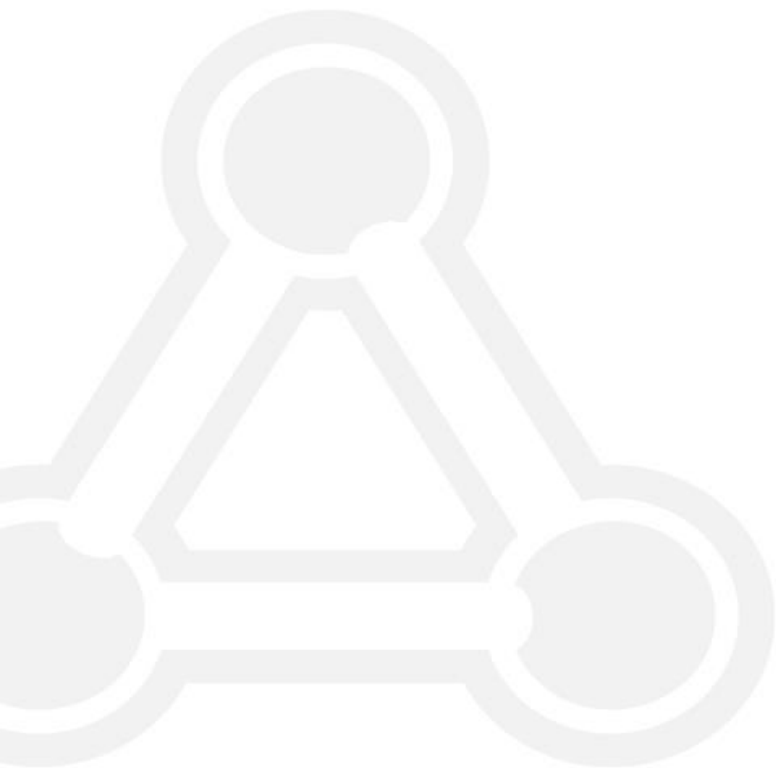
The estimated global market size is approximately:

**Ozempic:** USD 19 billion\*

**Wegovy:** USD 12 billion\*

Formulation development is currently in progress

Commercial production lines and assembly lines are under construction



# Q & A