

Lotus Pharmaceutical Delivered Seventh Consecutive Year of Double-Digit Revenue Growth in 2025

Taipei, Taiwan, 12 March 2026 — Lotus Pharmaceuticals (1795:TT; “Lotus” or “the Company”), a multinational pharmaceutical company, announced its audited financial results for the full year 2025, delivering the seventh consecutive year of double-digit revenue growth.

For the full year of 2025, Lotus’ revenue reached NT\$20,509 million, representing a 10% year-over-year increase. This was partially driven by the acquisition of Alvogen, which contributed NT\$994 million to 2025 revenue. Basic earnings per share (EPS) was NT\$18.14, 6% lower compared to the same period last year, as it was mainly impacted by one-off expenses related to the acquisition of Alvogen.

On a like-for-like basis, adjusting for the contribution from Alvogen and the intercompany revenue elimination, Lotus’ 2025 comparable revenue would be NT\$19,515 million (+5% YoY), driven by strong performance in Asian markets, in particular Southeast Asia (+91% YoY), as well as the double-digit growth in the US. Comparable net profit would be NT\$5,111 million (+1% YoY) and EPS would be NT\$19.64 (+2% YoY).

The Board of Directors proposed a dividend of NT\$2.69 per share, representing approximately 15% of the 2025 EPS. The distribution consists of a cash dividend of NT\$2.56 per share and a stock dividend of NT\$0.13 per share (equivalent to 0.013 shares). Based on the closing price on 12 March 2026 and valuing the stock dividend at the same share price, the implied dividend yield is approximately 2.3%, comparable to the yield of the prior year’s dividend payment.

Leadership Comments

Petar Vazharov, Chief Executive Officer of Lotus said, “In 2025, we are pleased to have delivered our seventh consecutive year of revenue growth, supported by both the continued strength of our underlying business – particularly in Asia – and the consolidation of Alvogen. This set of results reflects the resilience of our core operations and disciplined execution across markets.”

He added, “The transformational acquisition of Alvogen marked an important milestone for Lotus, significantly expanding our product portfolio and pipeline,

strengthening our presence in the United States, and propelling Lotus into the global top 20 specialty pharmaceutical companies. With larger scale, a stronger setup, and a broadened pipeline, we are entering the next phase of growth.”

2025 Full Year Financial Highlights:

- **Consolidated Revenue:** Consolidated revenue increased 10% YoY to NT\$20,509 million
 - o Asian Markets: Revenue grew by 12% YoY, mainly driven by the SEA markets with a substantial growth of 91% YoY thanks to the successful integration of Teva operations in Thailand and a smooth takeover of Alpha Choay in Vietnam. Meanwhile, our mature markets in Taiwan and Korea continued to be resilient.
 - o Export Markets: Comparable revenue declined by 3% YoY as the double-digit YoY growth in the US was offset by lower contributions from other export products.
 - o US Markets: Consolidation of Alvogen in December 2025 led to revenue contribution of NT\$994 million after intercompany elimination.
- **Gross Margin:** Gross margin of 58.1% remained largely flat compared to last year
- **Operating Profit and Margin:** Operating profit declined by 2% YoY to NT\$5,904 million, with operating margin at 28.8%, a decrease of 3.6ppt. The increase in operating expenses mainly came from the integration of Teva Thailand, Alpha Choay operations and Alvogen in 2025, as well as the inclusion of one-off expenses related to acquisition of Alvogen.
- **Net Profit and EPS:** Net profit declined by 7% YoY to NT\$4,720 million, compared to NT\$5,066 million in the same period last year. Basic EPS declined by 6% YoY to NT\$18.14 compared to NT\$19.35 in the same period last year. Adjusting for all Alvogen-related impacts, comparable net profit would be NT\$5,111 million (+1% YoY) or EPS of NT\$19.64 (+2% YoY).

Key financials for the period ending 31 December 2025:

In NT\$ million, except EPS	FY25	FY24	YoY %
Consolidated Revenue	20,509	18,584	+10%
Gross Profit	11,907	10,924	+9%
Gross Margin %	58.1%	58.8%	-0.7ppt
Operating Expenses	-6,003	-4,904	+22%
Operating Income	5,904	6,020	-2%
Op. Margin %	28.8%	32.4%	-3.6ppt
Non-Op inc. (exp.)	-186	340	n.m.
Income Before Tax	5,718	6,360	-10%
Net Income	4,720	5,066	-7%
Basic EPS (NT\$)	<u>18.14</u>	<u>19.35</u>	<u>-6%</u>
Adj. Net Income*	5,111	5,066	+1%
Adj. Basic EPS* (NT\$)	<u>19.64</u>	<u>19.35</u>	<u>+2%</u>

*Adjusted for all Alvogen-related impacts.

n.m. = not meaningful

Key Business and Operational Achievements for Period Ending 31 December 2025:

Research & Development

- There are currently 59 ongoing projects, with main focus on areas of oncology & immunology and Central Nervous System.

Regulatory: Submitted 116 filings, gained 103 market approvals, 214 SKUs launched.

- Key filings include:

- Voclosporin (US)
- Tafamidis meglumine (EU)
- Cladribine (EU)
- Azacitidine tablet (EU)
- Cabozantinib (EU)
- Denosumab (TH, SG)
- Hetronifly™ (Serplulimab) (KR)
- Pomalidomide (JP)
- VIZZ™ (Aceclidine) (KR)
- VAZKEPA™ (Icosapent Ethyl) (TH)

- Key approvals include:

- Pomalidomide (EU, UK)
- Nintedanib (Switzerland, NZ, S. Africa)
- Enzalutamide (NZ, KR)
- Adcirca (TW)
- Bosutinib (TW)
- VAZKEPA™ (SG)
- Abiraterone Acetate (PH)

- Key launches include:

- Alpha Choay (VN)
- Darbepoetin Alfa (KR)
- Adcirca (TW)
- Pomalidomide (UK, 12 EU countries, SG, UAE)
- Nintedanib (CA, SW)
- Enzalutamide (TH)
- Gosereline (VN)
- Voriconazole (VN)

Business Development (BD)

- 54 deals, of which 29 signed during the year with the rest under negotiations;

- Oncology and Immunology projects remain as our core focus, representing 21 BD pipeline projects
- Maintained a balanced portfolio of product type to mitigate risk profile and building long-term value; pipelines include generics (57%), NCE/NBE (15%), co-development projects (4%), 505(b)(2) products (6%), biosimilars (11%) and tail-end big pharma brand (7%).
- Entered into exclusive license agreement with Henlius for Anti-PD-1 mAb Hetronify™ (Serplulimab) for treatment of extensive-stage small cell lung cancer (ES-SCLC) in South Korea in April 25.
- Entered into an exclusive license agreement with Supernus Pharmaceuticals for the rights to seek regulatory approval and commercialize Qelbree®, a nonstimulant treatment for ADHD, in South Korea, Taiwan, Hong Kong SAR, Indonesia, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Vietnam, signed in May.
- Entered into an exclusive license and commercialization agreement with LENZ Therapeutics for VIZZ™, an aceclidine-based eye drop for the

- treatment of presbyopia in South Korea, Thailand, Philippines, Vietnam, Malaysia, Brunei, Indonesia, and Singapore, signed in May.
- Entered into an asset purchase agreement with a Vietnamese pharmaceutical company to acquire the trademark, marketing authorization, and manufacturing supply rights for five drug products across hematology, cardiovascular, oncology, and anti-inflammation indications in Vietnam, signed in June.
- Entered into a license and supply agreement with Adalvo for Semaglutide injection in multiple Asian markets, including South Korea, Taiwan and a number of Southeast Asian countries, signed in October

Mergers and acquisitions (M&A)

- Entered into a definitive agreement to acquire 100% equity interest in New Alvogen Group Holdings, which owns Alvogen a fully integrated pharmaceutical company based in New Jersey, US, propelling Lotus into the global Top 20 specialty pharmaceutical companies, signed in September
- Smooth completion of Alvogen acquisition in December, propelling Lotus' next phase of growth

Conference call and earnings material

There will be a live audio conference call in Mandarin and in English (both hosted by Morgan Stanley Securities) on 18 March 2026 to review Lotus Pharmaceutical's financial results for the full year of 2025 and business outlook.

About Lotus

Founded in 1966, Lotus (1795: TT) is an international pharmaceutical company with a global presence, focused on commercializing both novel and generic pharmaceuticals to provide patients with better, safer, and more accessible medicines. The company boasts a best-in-class R&D and manufacturing platform in Asia, certified by leading regulatory authorities around the world, including the US FDA, EU EMA, Japan PMDA, China FDA, and Brazil ANVISA. Lotus has established partnerships in nearly every major global market, including the U.S., Europe, Japan, China, and Brazil. The company is currently developing and registering over 100 strategically selected pharmaceutical projects across Asia and the U.S., with more than 250 commercial products. Lotus invests in a diversified portfolio, consisting of high-barrier oncology, complex generics, 505(b)2, NCEs, and biosimilars, through both internal R&D investments and licensing-in partnerships to strengthen its portfolio competitiveness



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