

Lotus Pharmaceutical Delivered Record Quarterly High Revenue in First Quarter 2026

Taipei, Taiwan, 11 May 2026 — Lotus Pharmaceutical (1795:TT; “Lotus” or “the Company”), a multinational pharmaceutical company, announced its audited financial results for the first quarter ended March 31 2026, delivering a new record in quarterly revenue, mainly driven by the acquisition of Alvogen as well as the strong growth in the B2B business.

1Q26 Financial Highlights:

- **Strong Revenue Growth:** Consolidated net sales increased 83% YoY to NT\$8,644 million, setting a new quarterly record.
 - o US Market: Revenue increased by 156% YoY to NT\$4,926 million, driven by the consolidation of Alvogen, which expanded the US revenue base to include a broader portfolio of existing products beyond Lenalidomide and Buprenorphine.
 - o B2B Business: Revenue increased by 408% YoY to NT\$977 million, driven by the launch of Nintedanib across 30 markets and Enzalutamide in South America and Canada, with initial shipments supporting growth during the quarter; 175 SKUs launched across B2B markets.
 - o Asian Market: Revenue increased by 5% YoY to NT\$2,741 million, supported by steady performance in Korea and Southeast Asia, both of which delivered 6% YoY growth. Growth in Thailand contributed to overall regional performance, while other markets showed mixed trends. 46 SKUs launched across Asian markets.
 - o Revenue Mix: US, Asia and B2B contributed 57%, 32% and 11%, respectively.
- **Gross Margin:** Gross margin was 50.7%, down by 10.9 ppts YoY, due to lower contribution of lenalidomide from the US.
- **Operating Profit and Margin:** Operating profit grew by 14% YoY to NT\$1,959 million, reflecting continued earnings growth during the quarter. Operating margin was 22.7%, down by 13.6 ppts YoY, mainly due to lower gross margin.
- **1Q Net Profit and EPS Reflected Integration Impact:** Net profit was NT\$567 million (-60% YoY) compared to NT\$1,435 million in 1Q25. Earnings per share (EPS) was NT\$2.18 (-60% YoY) compared to NT\$5.47 in 1Q25. The decrease was primarily due to higher finance costs following the integration of Alvogen, as well as FX losses due to the strengthening of the USD during the period. Adjusting for the FX loss of NT\$168 million, net profit would be NT\$698 million (-51% YoY) or EPS of NT\$2.69 (-51% YoY).

Leadership Comments

Petar Vazharov, Chief Executive Officer of Lotus said, “Lotus delivered a strong start to 2026, with revenue growing 83% year-on-year, driven by the consolidation of Alvogen, strong performance in our B2B business supported by key product launches, and the resilience of our Asian operations. These results highlight the strength of our diversified business model and our ability to execute across multiple growth drivers.”

He added, “The acquisition of Alvogen has strengthened our earnings base at an important time as the lenalidomide market transitions. As we continue integrating the US business, we have already identified strategic benefits across the combined platform, including new opportunities to commercialise selected Lotus products directly in the US through Alvogen’s infrastructure. In parallel, we continue to focus on expanding our pipeline and pursuing selective, opportunistic M&A to support long-term growth.”

Business Highlights

During the quarter, Lotus continued to make strong progress across R&D, business development, and strategic expansion initiatives. On the R&D front, LP757 (cabozantinib) was accepted for review in the United States, marking Lotus’ first oral oncology product filed via the 505(b)(2) pathway, while Nintedanib was launched across 30 markets globally.

In business development, Lotus expanded its oncology and rare disease portfolio through partnerships for FYB206, a Keytruda (pembrolizumab) biosimilar candidate, and SLX-100, an orphan drug candidate for spinocerebellar ataxia type 27B.

The acquisition of Sandoz’s Philippines business will expand Lotus’ footprint in Southeast Asia, enhancing our commercial platform and access to hospital and specialty care channels in the region upon completion. We expect the acquisition to be completed in Q2 2026.

Key financials for the period ending on 31 March 2026:

In NT\$ million, except EPS	1Q26	1Q25	YoY %
Consolidated Revenue	8,644	4,730	+83%
Gross Profit	4,386	2,915	+50%
<i>Gross Margin %</i>	<i>50.7%</i>	<i>61.6%</i>	<i>-10.9ppt</i>
Operating Expenses	-2,426	-1,201	+102%
Operating Income	1,959	1,715	+14%
<i>Op. Margin %</i>	<i>22.7%</i>	<i>36.3%</i>	<i>-13.6ppt</i>
Non-Op inc. (exp.)	-1,233	28	n.m.
Income Before Tax	726	1,742	-58%
Net Income	567	1,435	-60%
<u>Basic EPS (NT\$)</u>	<u>2.18</u>	<u>5.47</u>	<u>-60%</u>
Adj. Net Income*	698	1,435	-51%
<u>Adj. Basic EPS* (NT\$)</u>	<u>2.69</u>	<u>5.47</u>	<u>-51%</u>

*Adjusted for non-operating FX loss for Q1 2026

n.m. = not meaningful

Conference call and earnings material

There will be a live audio conference call hosted by Morgan Stanley Securities on 15 May 2026 to review Lotus Pharmaceutical's financial results for 1Q26 and business outlook for 2026.

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



Media Inquiries:

Yihuan Kuo, Investor Relations Assistant Manager

Jeffrey Tsang, Head of Investor Relations and Corporate Communications

+886 2 2700 5908

investor@lotuspharm.com