Lotus Pharmaceutical Reports Results for the First Nine Months of 2026

Taipei, Taiwan, 12 Nov 2026 — Lotus Pharmaceutical (1795:TT; "Lotus" or "the Company"), a multinational pharmaceutical company, announced its financial results for the third quarter and first nine months ended 30 September 2026. Revenue for the first nine months reached a record NT$24,818 million, supported by the consolidation of Alvogen and strong B2B performance.

Leadership Comments

Petar Vazharov, Chief Executive Officer of Lotus, said, "In the first nine months of 2026, revenue reached a record NT$24.8 billion, up 74% year on year, supported by the consolidation of Alvogen and strong B2B performance. Adjusted EBITDA grew 35% year on year to NT$8.3 billion. We are also approaching two major launches in the US market targeting a combined addressable market of approximately US$3 billion. Final FDA approvals are expected in the very near term, providing a significant contribution to revenue, earnings and cash generation. Together with our ongoing capital structure optimisation initiatives, these launches are expected to strengthen financial flexibility and support a reduction in finance costs."

He continued, "We also took significant steps during recent months to expand our commercial platform and strengthen our pipeline with high-value products. In Asia, the acquisitions of UroVaxom® product rights in South Korea and Sandoz's Philippine business strengthen our commercial platform through immediate revenue contributions and establishes a foundation for further growth in both markets. In the US, the FDA acceptance of our 505(b)(2) cabozantinib application and sole first-filed ANDA for generic diazoxide choline introduces two high-value US opportunities with significant long-term potential, including the potential for 180 days of exclusivity for diazoxide choline. Finally, we continued to expand our biosimilar portfolio through our partnership with Alvotech, adding two new candidates and growing our pipeline to eleven projects targeting a combined addressable market of approximately US$31 billion."

First Nine Months Financial Highlights:

- **Consolidated Revenue**: Consolidated revenue increased 74% YoY to NT$24,818 million, setting a record for the first nine months.

- US Market: Revenue increased by 172% YoY to NT$14,603 million, driven by the consolidation of Alvogen, which expanded the US revenue base to include a broader portfolio of products.
- B2B: Revenue increased by 192% YoY to NT$1,886 million, driven by the launch of Nintedanib across 30 markets including US and major markets in EU, and Enzalutamide in Canada and South Korea.
- Asian Markets: Revenue increased by 1% YoY to NT$8,330 million, supported by growth in Southeast Asia, mainly driven by Thailand and Vietnam.
- Revenue Mix: US, Asia and B2B contributed 59%, 34% and 8%, respectively.

- **Gross Profit and Margin**: Gross profit grew by 49% YoY to NT$12,608 million in the first nine months of 2026, driven by the acquisition of Alvogen and B2B sales. This growth was achieved despite intensified competition for lenalidomide in the US market. Gross margin was 50.8%, down 8.5 ppts compared to prior year primarily reflecting lower contribution from higher margin products such as Lenalidomide in the US, as well as one-off impact from the transition to a direct-sales model for Qsymia in Korea.
- **Operating Profit and Margin**: For the first nine months of 2026, operating profit grew by 17% YoY to NT$5,150 million, while operating margin was 20.8%, down 10.2 ppts YoY, in line with the decline of gross margin.
- **Net Profit and EPS**: For the first nine months of 2026, net profit was NT$1,101 million (-69% YoY), compared to NT$3,598 million in the first nine months of 2025. Earnings per share (EPS) was NT$4.18 (-69% YoY), compared to NT$13.64 in the first nine months of 2025. The decline in net profit and EPS was primarily attributable to higher finance costs following the acquisition of Alvogen.

YTD 2026 Business Highlights and Recent Developments

Lotus continued to advance its pipeline through in-house R&D and complementary business development. The Group's pipeline comprises 139 development and business development projects targeting an addressable market exceeding US$132 billion.

<u>Research & Development</u>

- (YTD) **Nintedanib**: Launched across 30 markets globally, including the US and major European markets
- (Apr) **Enzalutamide**: Achieved a Day-1 launch in Brazil
- (Jun) **Baloxavir marboxil**: Received US FDA approval for the first generic baloxavir marboxil tablets, a generic version of Xofluza®

- (Jul) **Enzalutamide**: Achieved a Day-1 launch in South Korea
- (Jul) **Cabozantinib** (LP757): Received US FDA acceptance of the application, marking Lotus' first oral oncology product filed under the 505(b)(2) pathway
- (Aug) **Pomalidomide**: Received PMDA approval for generic pomalidomide capsules in Japan, paving the way for a first-wave launch with Fuji Pharma.
- (Aug) **Rifaximin**: Received a favourable US appeals court ruling concerning Norwich's generic rifaximin application
- (Sep) **Diazoxide choline**: Lotus believes that Alvogen, Inc. is the sole first applicant to have submitted a substantially complete ANDA for diazoxide choline extended-release tablets containing a Paragraph IV certification under the provisions of the Hatch-Waxman Act. Subject to FDA approval and applicable regulatory requirements, Lotus believes that Alvogen will be eligible for 180 days of generic marketing exclusivity.

Business Development

- (Jan) **Vietnam portfolio Acquisition**: Completed portfolio acquisition of established branded generic products in Vietnam
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- (Feb) **FYB206**: Strengthened the biosimilar portfolio through an exclusive partnership for FYB206, a proposed biosimilar to Keytruda® (pembrolizumab) across major parts of APAC region
- (Feb) **SLX-100**: Expanded the CNS pipeline with an orphan drug candidate for spinocerebellar ataxia type 27B
- (Jul) **SERPLUMA® (serplulimab)**: Received MFDS approval for the first-line treatment of extensive-stage small cell lung cancer in South Korea
- (Aug) **Alvotech partnership**: Entered into an agreement to license and commercialise AVT34, a proposed biosimilar to Imfinzi® (durvalumab), and AVT87, a proposed biosimilar to Hemlibra® (emicizumab), in the US and selected Asian markets
- (Jul/Oct) **UroVaxom®**: Commenced distribution in South Korea in July and completed the acquisition of product rights in October, strengthening Lotus' urology portfolio

Mergers & Acquisitions

Completed the acquisition of the Philippines business from Sandoz in July, adding an established commercial team and broad product portfolio and pipeline. The

business complements Lotus' existing operations in Thailand and Vietnam, providing a stronger foundation for growth across Southeast Asia.

Regulatory & Launch Execution

During the first nine months of 2026, Lotus submitted 86 filings, gained 61 market approvals, and launched 276 SKUs*.

Xofluza®, Keytruda®, UroVaxom®, Imfinzi® and Hemlibra® are registered trademarks. All other trademarks are the property of their respective owners.

*For B2B, "launch" refers to the initial product shipment to a partner; in-market launch timing is subject to local commercial arrangements.

Key financials for the period ended on 30 September 2026:

In NT$ million, except EPS	Q3 YTD 26	Q3 YTD 25	YoY %
Consolidated Revenue	24,818	14,248	+74%
Gross Profit	12,608	8,443	+49%
Gross Margin %	*50.8%*	*59.3%*	*-8.5ppt*
Operating Expenses	-7,458	-4,032	+85%
Operating Income	5,150	4,411	+17%
Op. Margin %	*20.8%*	*31.0%*	*-10.2ppt*
Non-Op inc. (exp.)	-3,591	-9	*n.m.*
Income Before Tax	1,559	4,402	-65%
Net Income	1,101	3,598	-69%
Basic EPS (NT$)	4.18	13.64	-69%

n.m. = not meaningful

Conference call and earnings material

There will be a live audio conference call hosted by Yuanta Securities on 13 November 2026 to review Lotus Pharmaceutical's financial results for the first nine months of 2026 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

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