



Lotus Pharmaceutical

1Q26 Financial Results

15 May 2026



Safe Harbor Statement

Except for historical information contained herein, the matters set forth in this presentation are forward looking statements that are subject to risks and uncertainties that could cause actual results to differ materially. These forward looking statements are not based on historical facts but rather on management's expectations regarding future growth, results of operations, performance, future capital and other expenditures, competitive advantages, business prospects and opportunities. Statements in this presentation about our future plans and intentions, results, level of activities, performance, goals or achievements or other future events constitute forward looking statements. Wherever possible, words such as "anticipate", "believe", "expect", "may", "could", "will", "potential", "intend", "estimate", "should", "plan", "predict", or the negative or other variations of statements reflect management's current beliefs and assumptions and are based on the information currently available to our management. **Investors are cautioned not to place undue reliance on these forward looking statements, which are made as of the date of this presentation** and we assume no obligation to update or revise any forward looking statements.

Agenda

1. 1Q26 BUSINESS HIGHLIGHTS
2. 1Q26 FINANCIAL RESULTS
3. LOTUS BUSINESS UPDATE

The image features a modern architectural scene. On the left, a tall building with a blue, perforated facade rises vertically. To its right, another building with a light-colored grid-like facade is visible. The background is a solid teal color, overlaid with two large, white, overlapping circles. The overall composition is clean and professional.

01

**BUSINESS
HIGHLIGHTS**

1Q26 Revenue Reached Record Quarterly High

Revenue

NT\$8,644mn
(+83% YoY)

EBITDA

NT\$2,654mn
(+24% YoY)

Adj. Net Profit

NT\$698mn
(-51% YoY)

Adj. EPS

NT\$2.69
(-51% YoY)

Deals Update

- M&A: Acquisition of Sandoz's Philippines business
- Keytruda biosimilar (APAC)
- SLX-100 (Global)

1Q26 PIPELINE UPDATES

Filing

25 Submissions

- 3 505(b)(2)
- 4 NCE
- 2 Biosimilar
- 16 Complex Gx

●○○ Key Filings

LP757 (Cabozantinib) (US), Carfilzomib (KR), Denosumab (MY/ PH), VIZZ (Aceclidine) (SG/TH), VAZKEPA (Icosapent Ethyl) (VN)

Approval

20 Approvals

- 1 505(b)(2)
- 1 NCE
- 18 Complex Gx

○●○ Key Approvals

Palbociclib (EU), Afatinib (EU), Enzalutamide (KR), Duloxetine (US)

Launches

221 SKUs

- 1 NCE
- 220 Complex Gx

○○● Key Launches

Nintedanib (14 European countries), Enzalutamide (CA), Pomalidomide (GR, PL), Rupafin (Rupatadine) (TH)

YTD Licensing and M&A Agreements

Lotus becomes commercialisation partner for **Formycon's Keytruda® biosimilar candidate FYB206** across major parts of the Asia-Pacific Region

FYB206
(Pembrolizumab)

FEB

Alvogen and Solaxa entered into license agreement for the development and commercialisation of **SLX-100 for spinocerebellar ataxia type 27B (SCA27B)**

SLX-100

FEB

Lotus entered into an agreement to acquire **Sandoz AG's Philippines business**. The acquired portfolio is primarily focused on **generics and biosimilars, covering a broad range of therapeutic areas**

Sandoz's PH Business

APR

Lotus Pipeline Overview

Specialty Product Pipeline with 137 projects targeting US\$120bn+ market



R&D

- **Total Addressable Market size of US\$50bn+**
- 505(b)(2) NDA Filing for LP757 (Cabozantinib) (Feb 2026)
- Received TFDA approval for Zepzelca® combination therapy in ES-SCLC (Apr 2026)

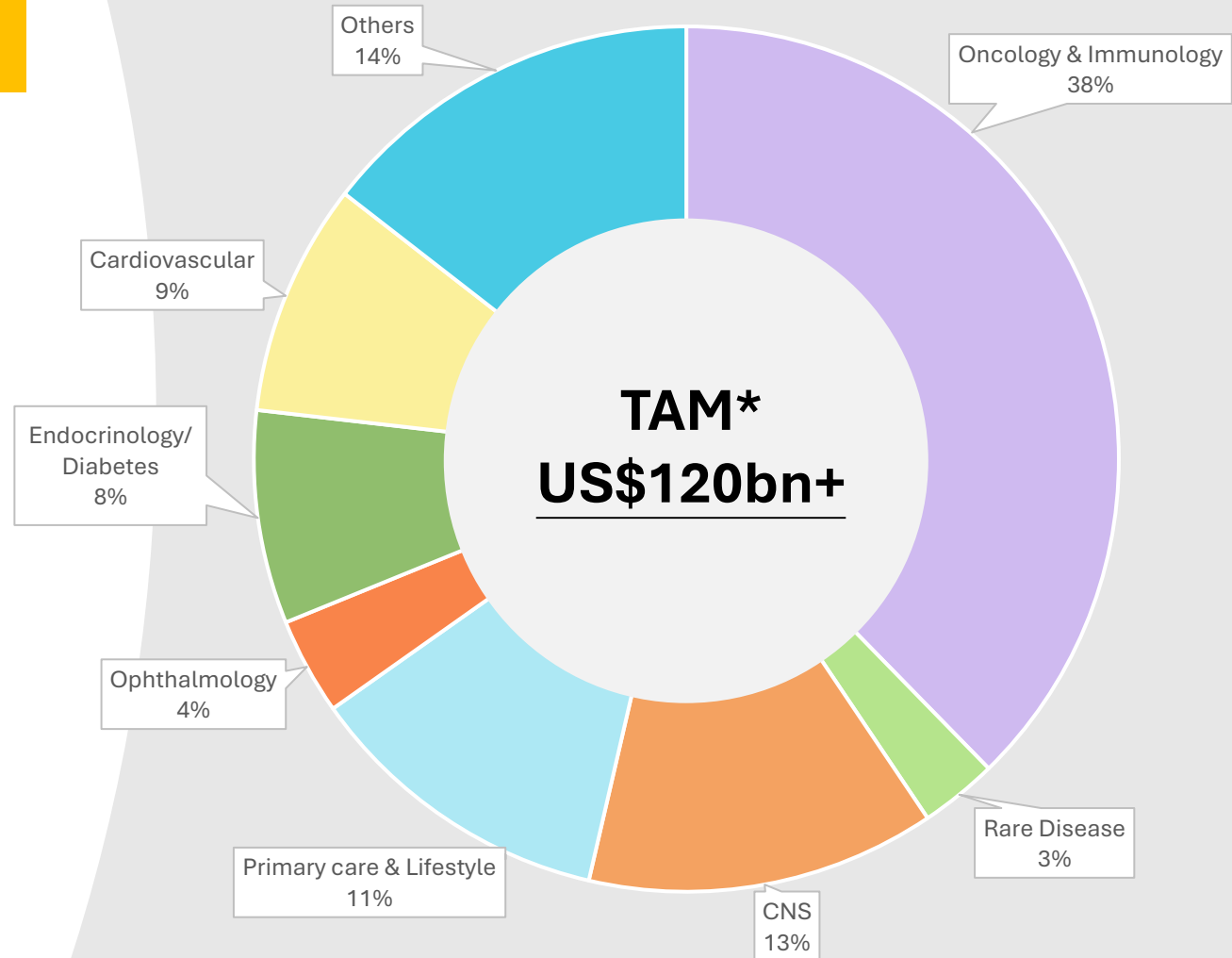


BD

- **Total Addressable Market size of USD70bn+**
- Global licensing of SLX-100 for SCA27B (Feb 2026)
- Licensed APAC commercialisation rights to FYB206, a Keytruda® biosimilar candidate (Feb 2026)



Therapeutic Areas



*Based on 2025 IQVIA data

Primary care & Lifestyle includes Pain, Allergology, Women’s Health, Anti-Infective, Respiratory, smoking cessation
Others include Urology, Nephrology, Dermatology, Hematology, Rheumatology



02

FINANCIAL INFORMATION

1Q26 Financial Results

(in NTD millions, except for EPS)

Key Financials			
	26'Q1	25'Q1	YoY
Consolidated Revenue	8,644	4,730	+82.8%
Cost of Goods	(4,259)	(1,814)	+134.7%
Gross Profit	4,386	2,915	+50.4%
<i>Margin %</i>	50.7%	61.6%	-10.9ppt
SG&A	(2,147)	(1,055)	+103.4%
R&D	(280)	(145)	+92.7%
Operating Expenses	(2,426)	(1,201)	+102.1%
Operating Income	1,959	1,715	+14.3%
<i>Margin %</i>	22.7%	36.3%	-13.6ppt
Non-OP			
Net of other gain/loss	(52)	145	<i>n.m.</i>
Finance costs	(1,181)	(118)	+905.1%
Earnings Before Tax	726	1,742	-58.3%
Net Income	567	1,435	-60.5%
Basic EPS (NTD)	2.17	5.47	-60.1%
Adj. Net Income*	698	1,435	-51.3%
Adj. Basic EPS* (NTD)	2.69	5.47	-50.8%

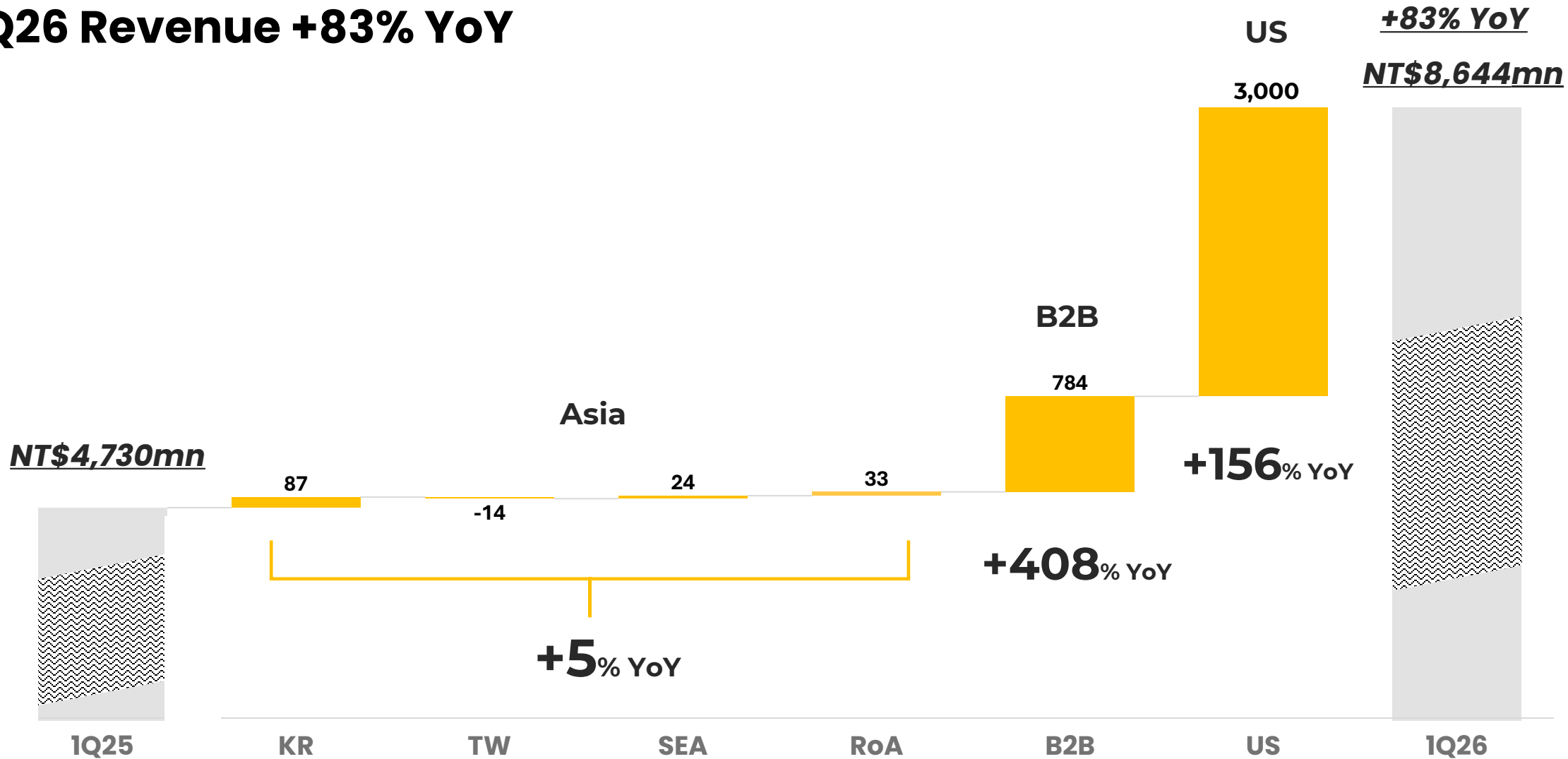
*Adjusted for non-operating FX loss for Q1 2026

n.m. = not meaningful

1Q26 Results

- **Reported Revenue increased by 83% YoY**, mainly driven by consolidation of Alvogen and B2B launches of Nintedanib & Enzalutamide in additional markets during the quarter
- **Gross margin of 50.7%, -10.9 ppts YoY**, due to lower contribution from lenalidomide in the US
- **Operating expenses increased by 102% YoY**, mainly due to the inclusion of Alvogen
- **Operating margin of 22.7%, -13.6ppt YoY** mainly as a result of lower gross margin
- **Non-operating expenses** of NT\$1,233m mainly due to higher finance cost from the US, as well as FX losses from higher USD
- **Adjusted Net Income of NT\$698m (-51% YoY) and EPS of NT\$2.69 (-51% YoY)** after adjusting for FX losses

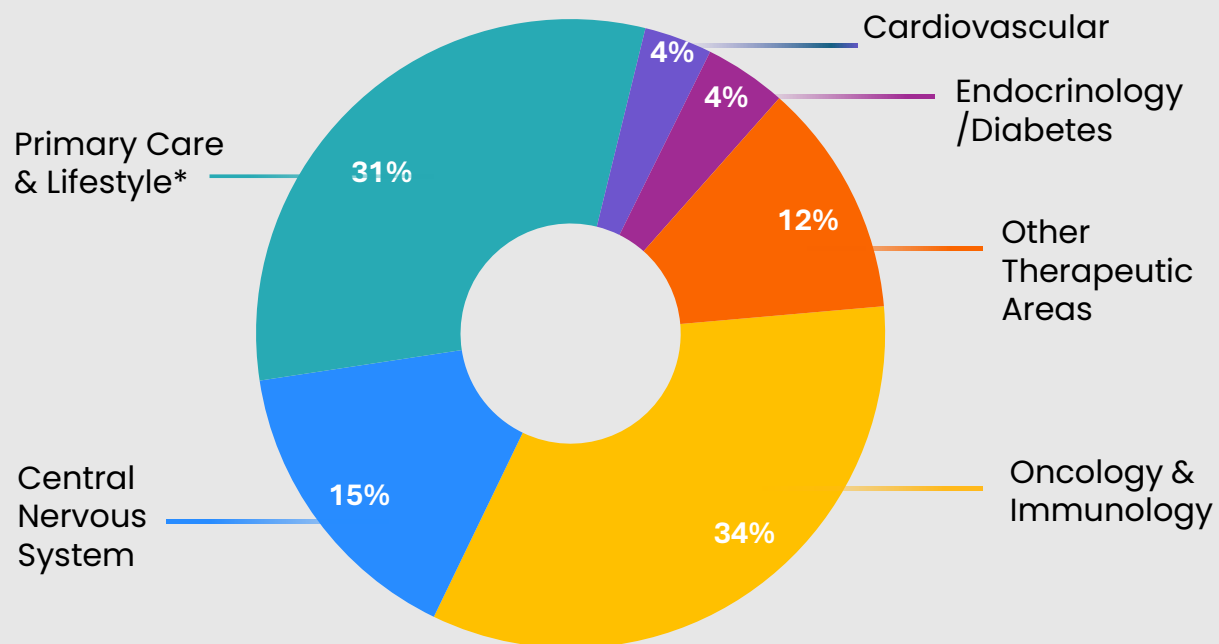
1Q26 Revenue +83% YoY



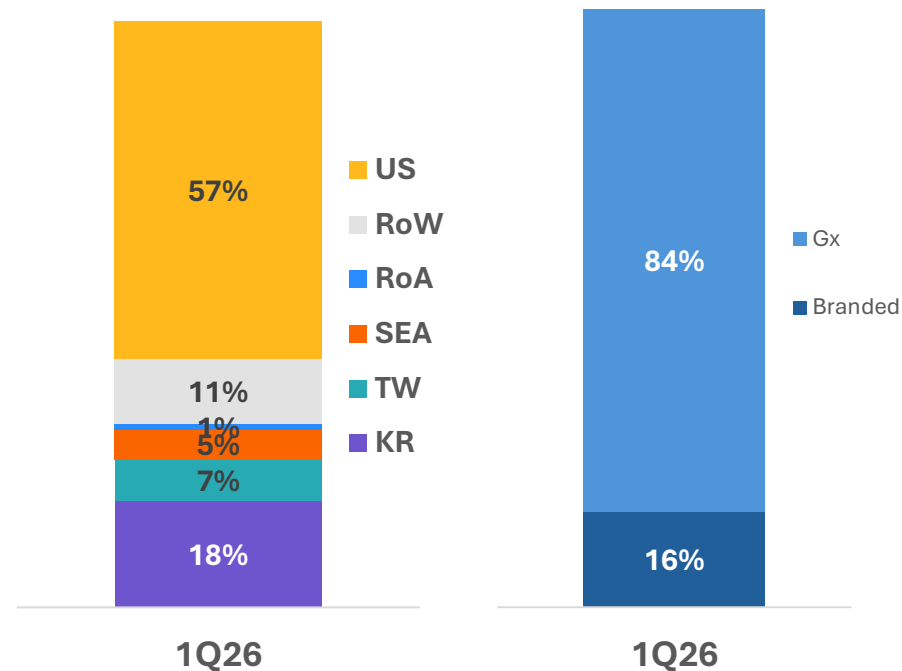
Diversification Across Therapies and Markets

Diversified Portfolio

YTD 1Q26 Revenue Breakdown by TA



Revenue Breakdown



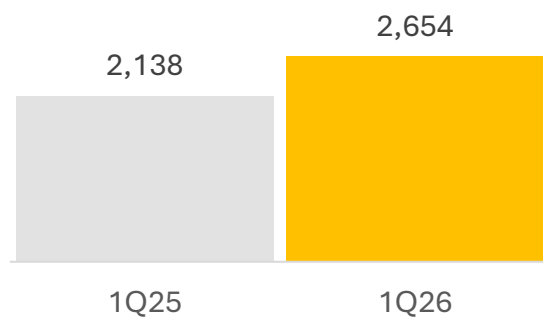
*Figures may not sum to 100 due to rounding.



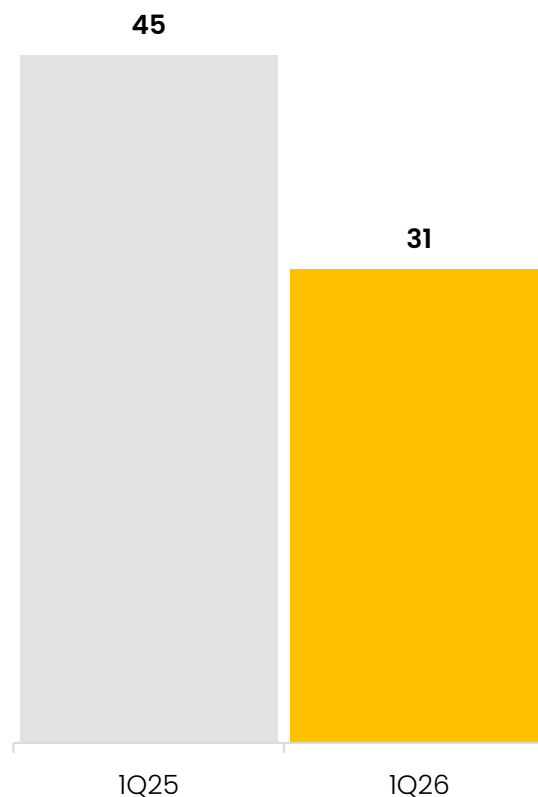
Primary care & Lifestyle includes Pain, Allergology, Women's Health, Anti-Infective, Respiratory, smoking cessation
 Others include Urology, Nephrology, Dermatology, Hematology, Rheumatology

Healthy Operating Cash and Moderate Leverage

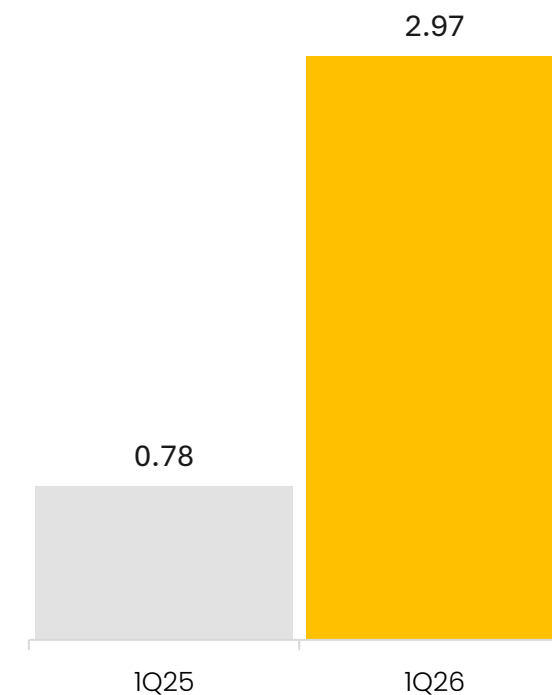
EBITDA* (NT\$m)



EBITDA Margin(%)



Pro-forma** NET DEBT/LTM EBITDA (x)



03
BUSINESS
UPDATE



2026 Key Strategic Priorities Remain On Track

1



Strong Start from Alvogen Integration

- Full-quarter contribution as main driver of Group's 83% YoY growth

2



B2B Momentum from Key Launches

- Nintedanib now launched across 30 markets
- Enzalutamide Launched in S. America and Canada in Q1

3



Continuous Focus on External Growth

- Signed agreement for Sandoz's Philippines business

4



Executing on Integration Synergies

- Driving value realisation across key functions following Alvogen integration

5



2026 Launch Pipeline on Track

- Key Lotus and Alvogen launches progressing as planned, supporting growth acceleration into 2H26

6



Disciplined Financial Management

- Maximise cash flow generation
- Focus on reducing overall financing costs via deleveraging and refinancing initiatives

An international pharmaceutical company with global presence, focused on commercializing novel and generic pharmaceuticals, offering patients better, safe and more accessible medicines

lotus
PHARMACEUTICAL 



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