



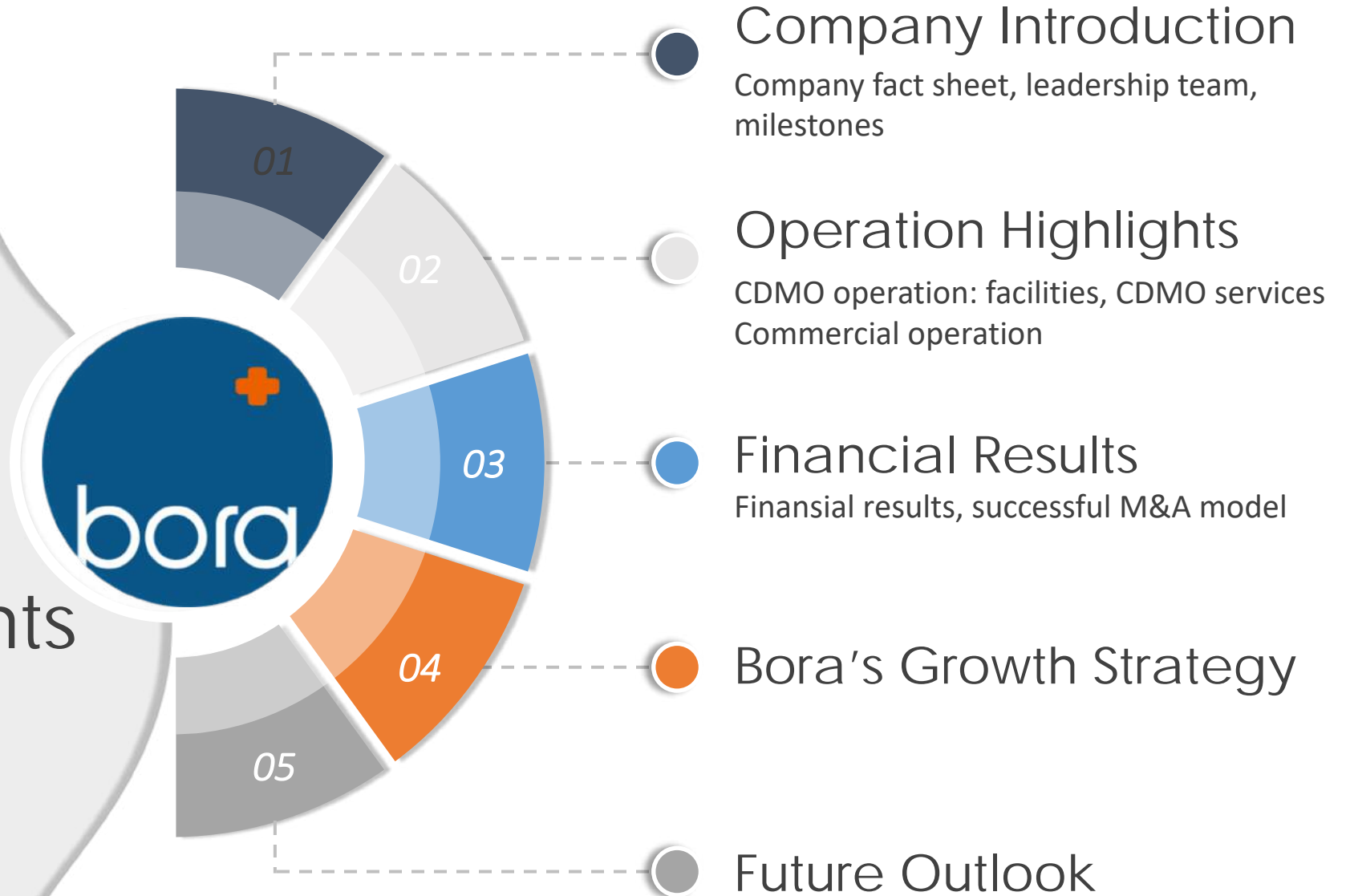
Bora Pharmaceuticals Investor Conference

May 13th .2021

Table of Contents



Investor Conference



Bora by the numbers

500 Million USD Market Cap

950+ Employees

3 Manufacturing Sites

100+ Export Countries

1.2B+ Annual Units Produced

98% On-Time Delivery

3 Completed M&A in 5 years

Bora's Companies Portfolio



Bora Pharmaceuticals
(Tainan Facility)



Bora Pharmaceuticals
Laboratories (Zhunan)



Bora Pharmaceuticals
USA (USA)



Bora
Pharmaceuticals
Services (Canada)



聯邦化學製藥股份
有限公司



宇泰欣藥業



Global CDMO Operations

Commercial Operations

專業領導團隊 Leadership team



盛保熙
董事長兼執行長

藥業25年豐富經驗

保瑞集團創辦人
代理lundbeck 與
Kiehl's 等品牌進
入亞洲市場

加州柏克萊大學經
濟學學士



張振棠
總經理兼廠長

藥品製造27年
以上經驗

保瑞集團益邦製藥
總經理

輝瑞大藥廠廠長

惠氏台灣廠長



王錦菊
財務長

科技與生技產業
財務領域工作超
過25年

專長於成本管理、
上市櫃法規、併
購、投資人關係

Aalto University
EMBA



陳世民
集團副總經理
兼研發長

藥業經驗24年

和安行事業開發部
經理

丹麥H.Lundbeck
A/S 產品經理

聯亞生技研發專案
副理/技術處研發
企劃部副理



Andrew Ehrat
加拿大廠總經理

25 製藥業經驗

曾服務於Dow
Chemical, P&G,
and GSK.

2001年投入GSK，
曾帶領營運、技術
到事業發展等不同
單位。

Bora Milestones



1972

Hoan Pharmaceuticals
is Established by John
Sheng



2007

Bora Pharmaceuticals
is Established as a
Development Scale
CDMO



2014

Bora Acquires Union
Pharmaceuticals



2017

Bora Initial Public
Offering (IPO) on the
Taipei Stock Exchange



2020

Bora Acquires GSK
Mississauga Facility
and long-term supply
production agreement



2002

Bobby Sheng becomes
Chairman and CEO of
Hoan Pharmaceuticals



2013

Bora Acquires Eisai
PICS Tainan Facility
and long-term supply
agreement



2017

Bora Acquires Yuta
Health



2018

Bora Acquires
Impax/Amneal's
USFDA Zhunan Facility
and long-term supply
production agreement

Milestones 2020



KCI 2020年6月出貨美國



Operational Highlight

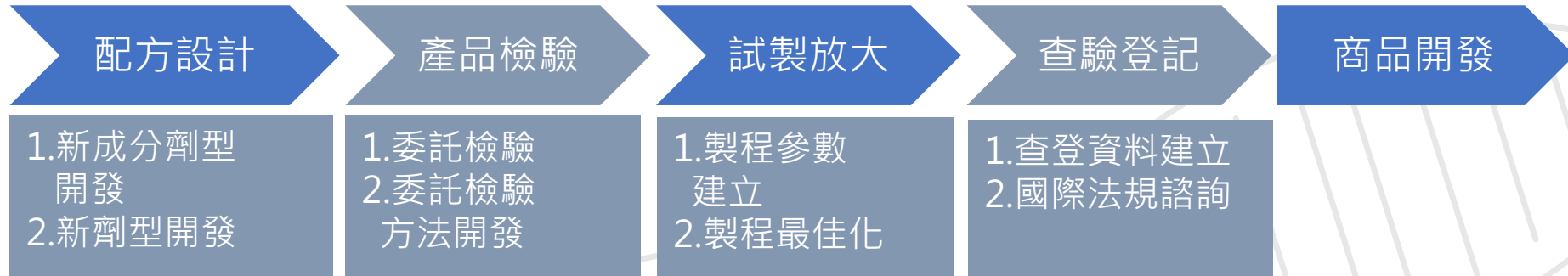
Before we start....

What are CDMO Services?

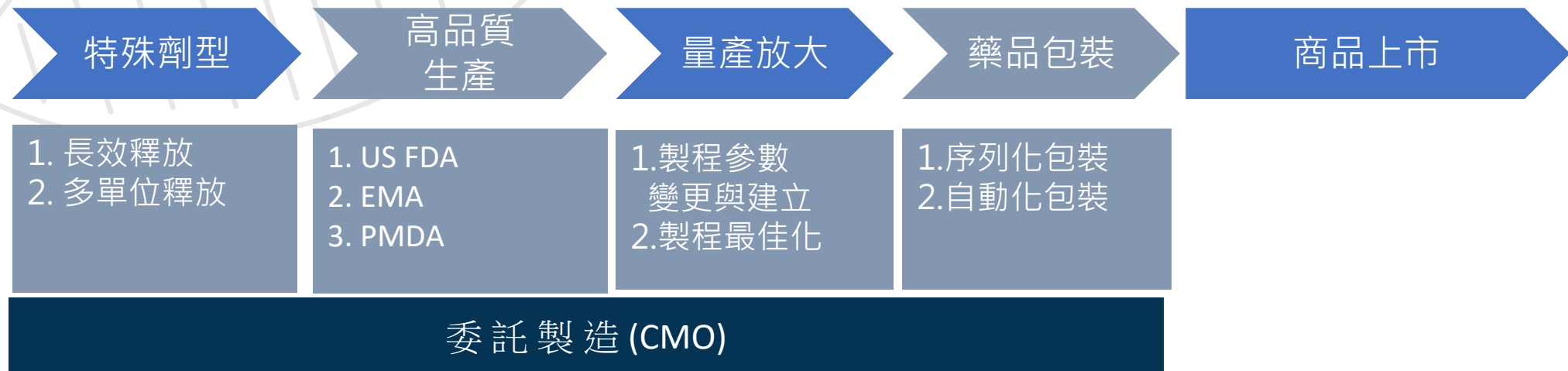
保瑞國際委託研發暨生產服務CDMO Services



委託開發 (CDO)

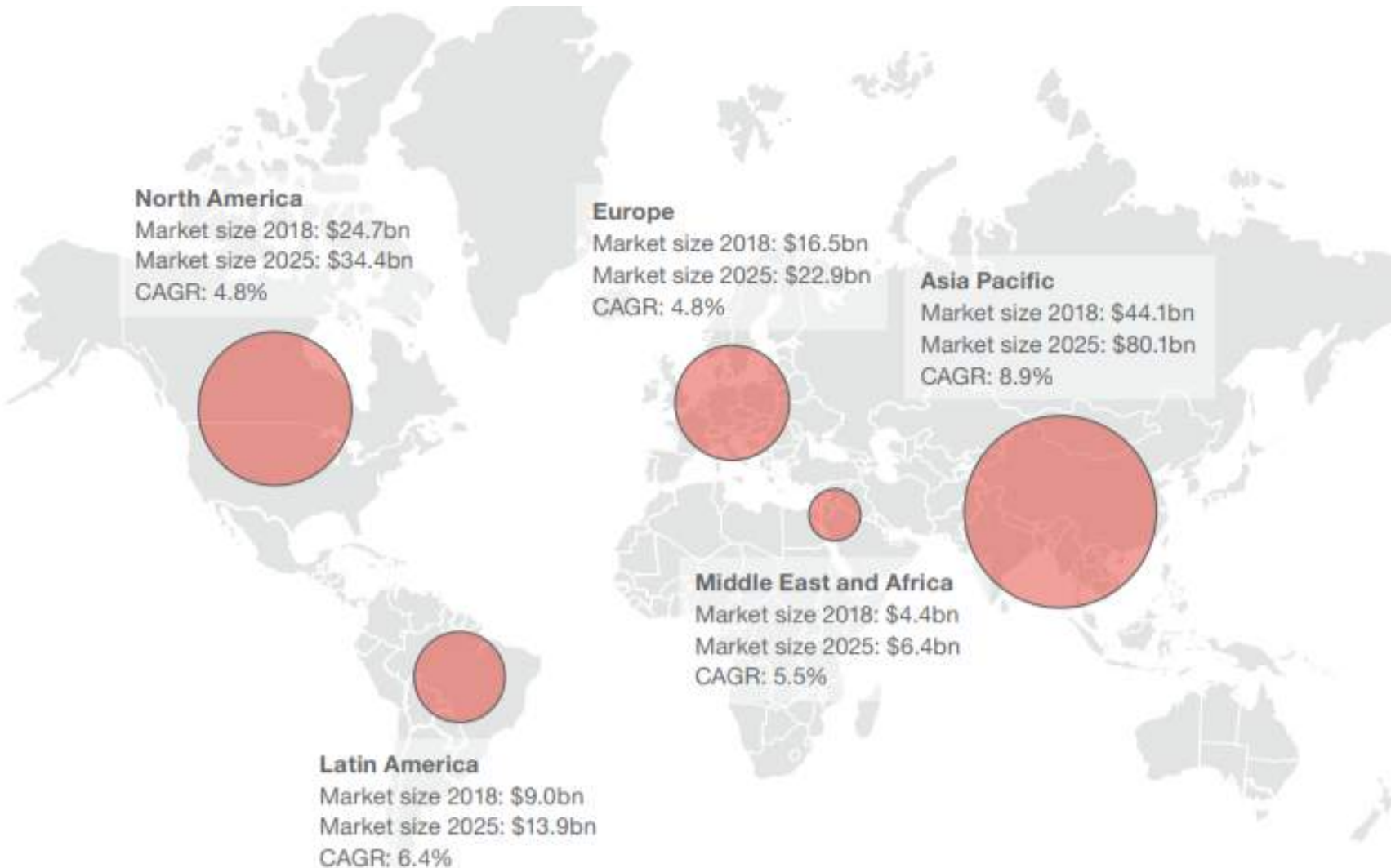


Bora Pharmaceuticals 一站式 CDMO 國際委託研發暨生產服務



委託製造 (CMO)

CDMO Market by Region



According to PwC report, the **Asia-Pacific region**, particular **China** and **India**, has been the leading growth market in the CDMO industry.

CDMO Major Leading Players

Company	Headquarters	Area of Business	Sales Revenue
Lonza	Switzerland	Biopharmaceuticals, organic and fine chemicals, chemical synthesis equipment, custom manufacturing of chemicals and related products. Supply <i>Moderna</i> and <i>AZ COVID-19</i> vaccines	US\$5bn
Catalent	USA	Provides advanced drugs delivery technologies and development and manufacturing; protein, cell, and gene therapy biologics; and consumer health products. Supply COVID-19 vaccines for <i>Pfizer</i> , <i>Johnson & Johnson</i> , <i>AstraZeneca</i> , and <i>Moderna</i>	US\$3.09bn
Patheon (ThermoFisher)	Netherlands	All phases of development, including API, biologics, viral vector services, formulation, clinical trial solutions, logistics services and commercial manufacturing	US\$2bn
Recipharm	Sweden	Provides development and manufacturing services, including a wide variety of dosage forms	US\$1bn
Siegfreid	Switzerland	Provides API and finished dosage forms	US\$0.8bn
Samsung Biologics	Korea	Biopharmaceutical services	US\$1 bn
WuXi Biologics	China	Biologics drug development	US\$613m
Cambrex (Permira)	USA	Provides API, drug product and analytical services	US\$534m

Zhunan Facility



- 36,133 Sq. Meters
- USFDA, MHRA and TFDA Approved
 - Built by Impax - US
 - High quality standards
- Dosage Forms:
Tablets, Capsules, Extended Release
2 billion units of solid-dosage form (IR and ER)
- Bottle Packaging and Serialization
- Export Destination: USA & EU

Tainan Facility



- 24,000 Sq. Meters
- PIC/S & GCC certified
Built by Eisai- Japan
- Dosage Form
Tablets, Capsules, Granules
700 million units of solid-dosage form
- Export Destination:
Southeast Asia, Mid-south Asia,
Middle East
- Packaging Lines:
Blisters, granules, sachets,
tablets/capsules, soft capsules



Mississauga Facility (formerly GSK)



179,720 Sq. Meters

Dosage Form

- Semi-Solids
- Liquids
- Tablets
- Capsules

Export Destination

- North America
- South America
- Asia
- Russia
- Middle East

Certifications

- USFDA
- Health Canada
- EMA
- PMDA
- MORE
- Other worldwide agencies



Video Link:

<https://www.youtube.com/watch?v=dL4YrNC9jbA>

Our Strengths

Mississauga site



順利完成接廠、出貨，並通過加拿大衛生部查核



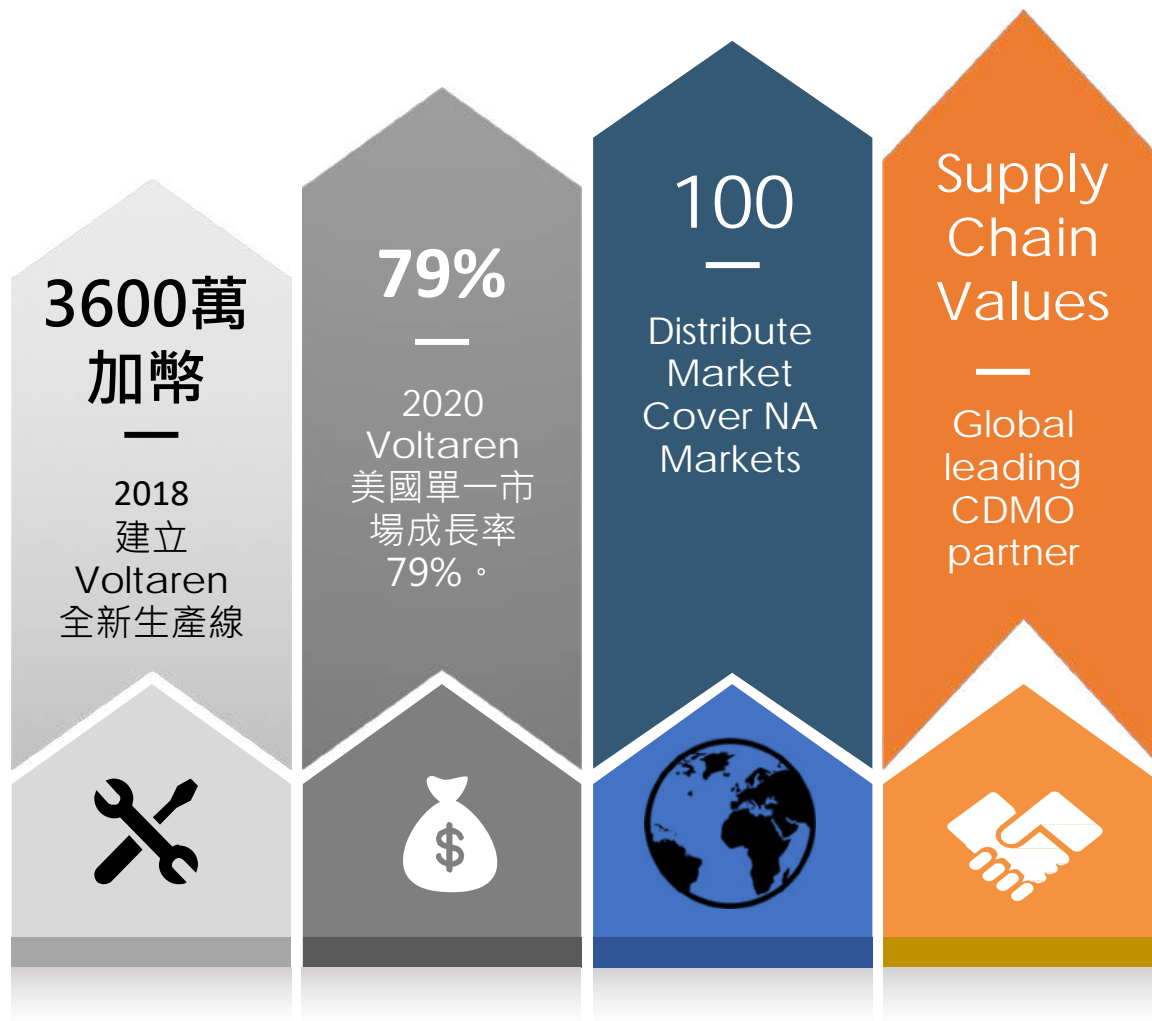
GSK訂單需求成長：美國FDA於2020年將 Voltaren 2020轉為指示用藥，當年度美國單一市場成長率79%，並帶動消費性保健領域營收成長25%。



2018建置全新Voltaren生產線



北美唯一Voltaren製造廠，生產GSK主力品牌產品



Commercial Operation

藥品代理經銷業務持續成長

Company



Products



瑞多寧
帕金森氏症

Status and Highlights

- 2021 Q2 健保價申請中
- 取得多國經銷權
- 數家醫學中心引進
- 帕金森氏症病友支持計畫
- 搶佔10億台灣帕金森氏症市場



康是鉀
持續性藥效錠
低血鉀症

- 已取得台灣藥證
- 健保價申覆中
- 台灣食藥署歸入必須藥品清單
- 目前台灣市面上無錠劑藥證
- 美國處方數排名第37之藥品
- 保瑞配合特定醫院專案製造



戀多眠
失眠

- 每年雙位數成長
- 藥效緩和; 副作用輕微
- 保瑞代理經銷長達十年穩定產品



憶必佳
阿茲海默症



敏特思
憂鬱症

- 敏特思銷售業績持續成長
- 憶必佳保瑞代理經銷長達十年穩定產品



Commercialization through complete Distribution Channel Coverage

Distribution Channel Increase



	<h3>Hospitals</h3> <ul style="list-style-type: none"> • Medical Center • Regional Hospital • Foundation Hospital 	
	<h3>Clinics</h3> <ul style="list-style-type: none"> • General Physician • Area Distributor 	
	<h3>Pharmacies</h3> <ul style="list-style-type: none"> • BNHI Pharma • CVS • Chain Store 	

Chocola
BB



Chocola BB[®]

各種BB 應援你的美麗與元氣

＼ 滿足不同需求的你 ＼

日本原裝 國民品牌

Chocola BB 品牌代言人

Chocola BB 品牌代言人



Chocola BB[®] Pure
俏正美 BB[®] Pure 糖衣錠



Chocola BB[®] Plus
俏正美 BB[®] Plus 糖衣錠



Chocola BB[®] Collagen
俏正美 BB[®] 膠原錠



Chocola BB[®] Royal
俏正美 BB[®] 蜂王飲

SS製藥 愛斯飛特/咳朗系列



ESFIGHT.GOLD DX

愛斯飛特 糖衣錠

保瑞藥業 發泡飲系列



BOOST

博世特系列發泡飲



布瓦宏 順勢糖球/外用品系列



法國布瓦宏藥廠

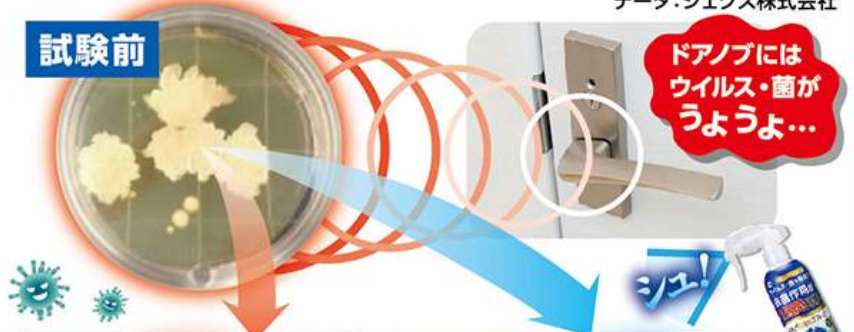


Oscilloccinum[®]
歐斯洛可舒能

実生活下 (ドアノブ) イータック®抗菌化スプレー-α 使用例

データ: ジェクス株式会社

試験前



ドアノブには
ウイルス・菌が
うようよ...

イータック未使用

7日後

イータック使用



菌が
たくさん!

菌の付着
を防ぐ!

※イメージ

※イータック抗菌化スプレー-αを10プッシュ後、清浄布にて清拭 ※全ての菌の付着を防ぐわけではありません

噴霧前を100とした時のATP量の変化



※ATP: 微生物、体液、食物残渣等の汚れに存在
※ジェクス株式会社社内のドアノブにて測定 10プッシュ後清浄布にて清拭

Etak 怡待可

長效抗菌力!

— 我的超強防護後盾 —
持續 1 週不間斷

Etak® 怡待可 | 抗菌化噴霧α · 抗菌化濕巾



多項試験測試

- 品質安全 · Etak® 用心 · 您放心
- 本產品非對所有菌種、病毒皆有效
- 除臭係指因細菌產生之異味除臭 · 非對所有異味皆有去除效果

日本專利特許第4848484號
特許第4830075號



財務概況 Financial Results



Consolidated Financial Statement



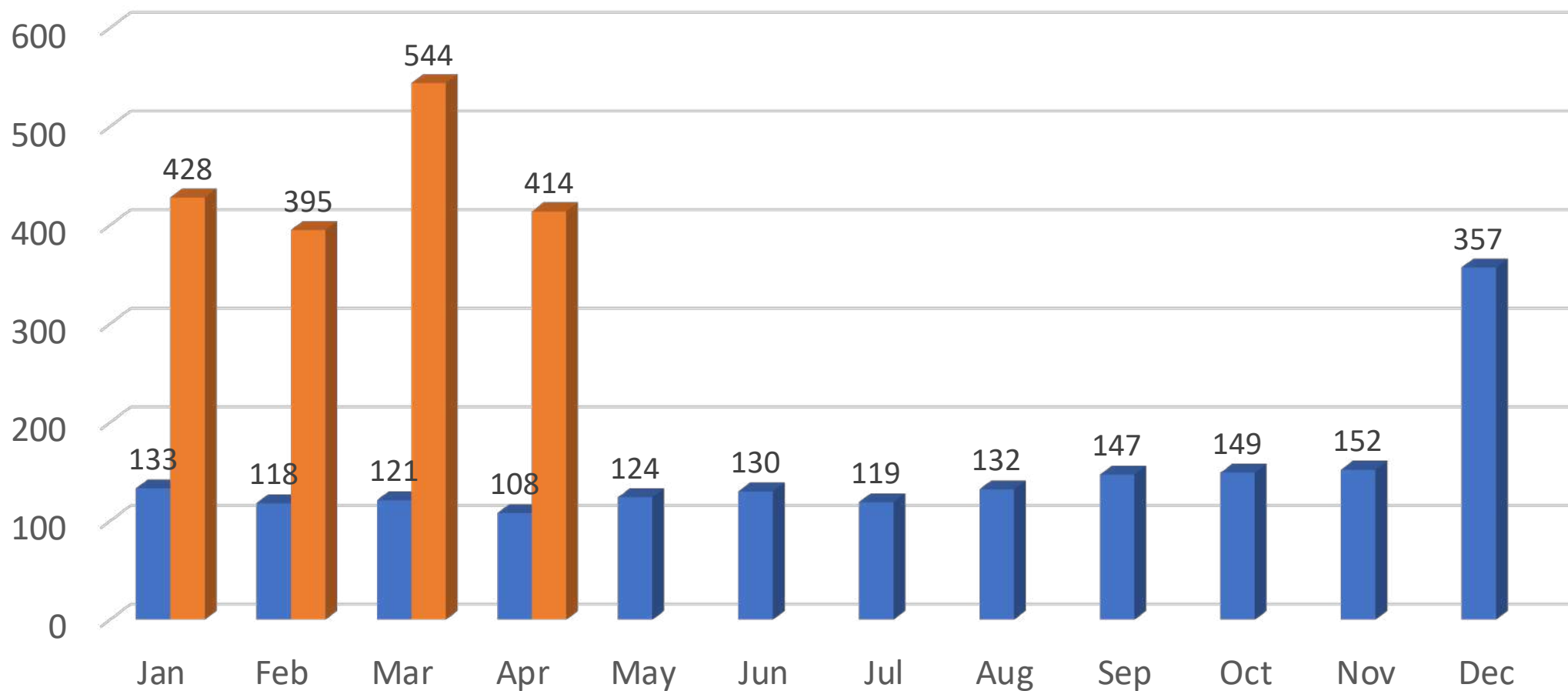
\$NTD Million						
Year	2019		2020		2020 Variation	2021 Q1
	Amount	%	Amount	%	%	Amount
Revenue	1,529	100%	1,800	100%	+18%	1,367
Gross Profit	643	42%	704	39%	+9%	602
Operating Expense	298	20%	478	26%	+60%	152
Net Operating Income	344	22%	226	13%	-34%	450
Non-operating Income and Expense	(19)	(1)%	369	20%	+2042%	3
Taxation	(20)	(1)%	(17)	(1)%	+15%	118
Net Profit	305	20%	578	32%	+90%	334
Capital	394.27		541.15		+37%	541.15
EPS	7.90		10.76		+36%	6.18

Monthly Revenue



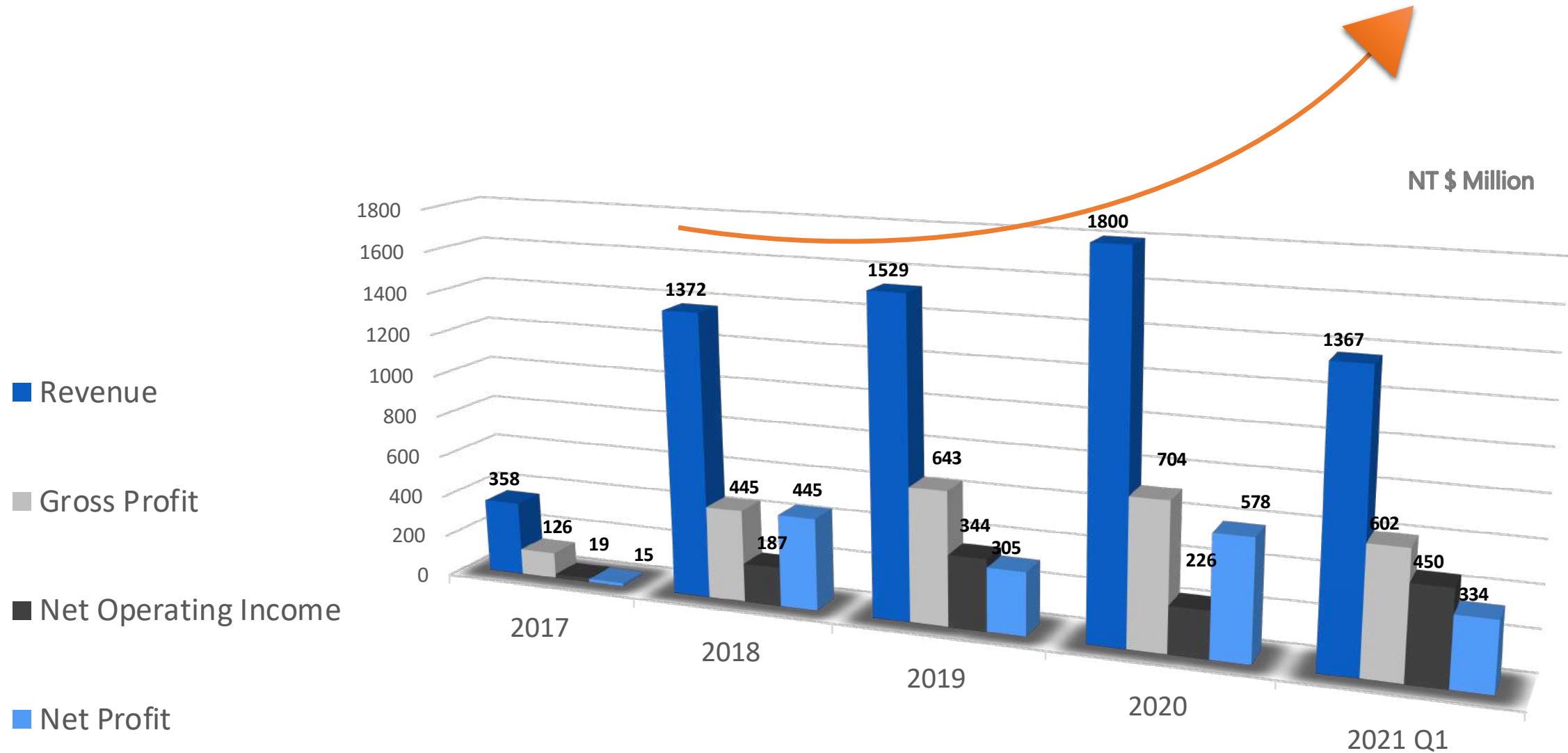
\$NTD Million

\$NTD Million

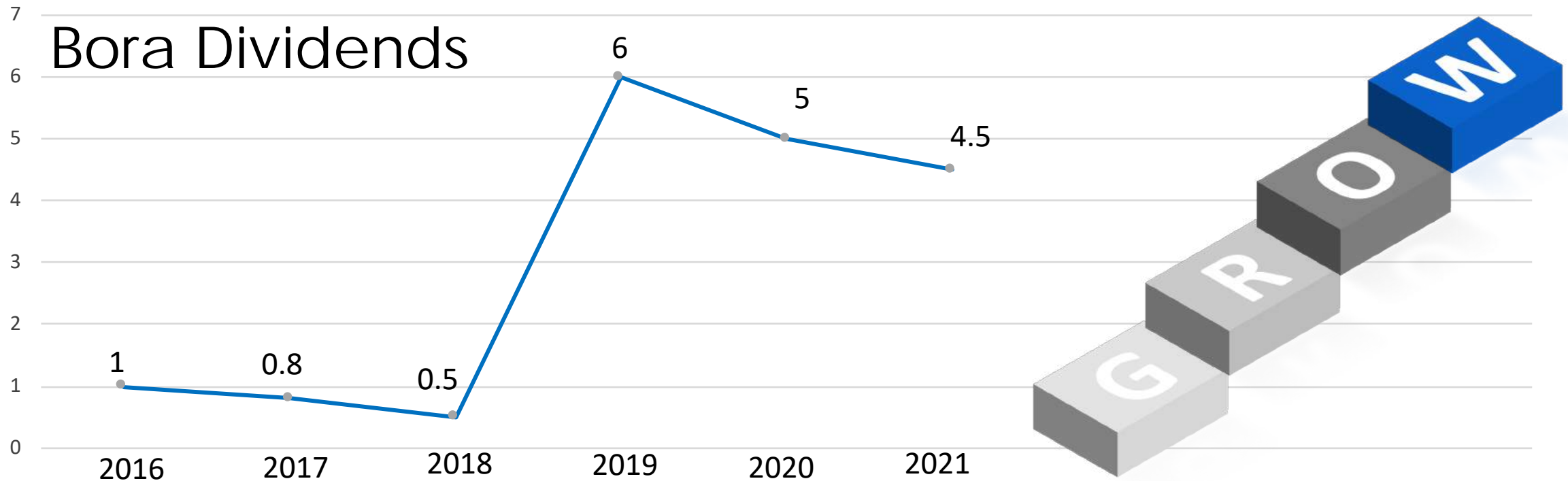


■ 2020年 ■ 2021年

Financial Performance



Financial Performance



2021 Payout

Cash Dividends NT\$ 2
Stock Dividends NT\$ 2.5

A POWERFUL VALUE-CREATING
BUSINESS MODEL



Bora's Growth Strategy

Market Trends



Growing Demand for Pharmaceutical Products

Increasing Pressure to Reduce Cost Burden



Improving Technical Capabilities & Expertise of CDMOs

CDMO MARKET



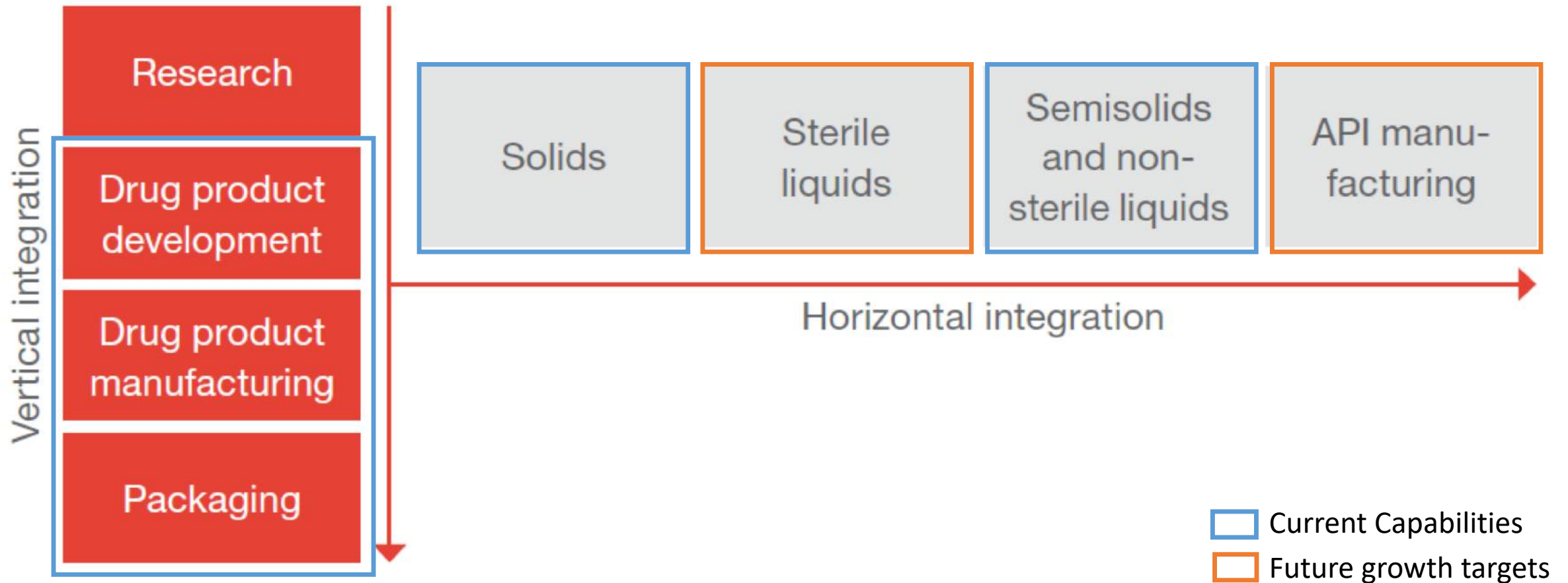
**\$130.8
BILLION**
2018



**\$278.98
BILLION**
2026

CAGR 10.0%
2019-2026

Bora's Industry Integration Plan





Bora's Two-Pronged Growth Strategy

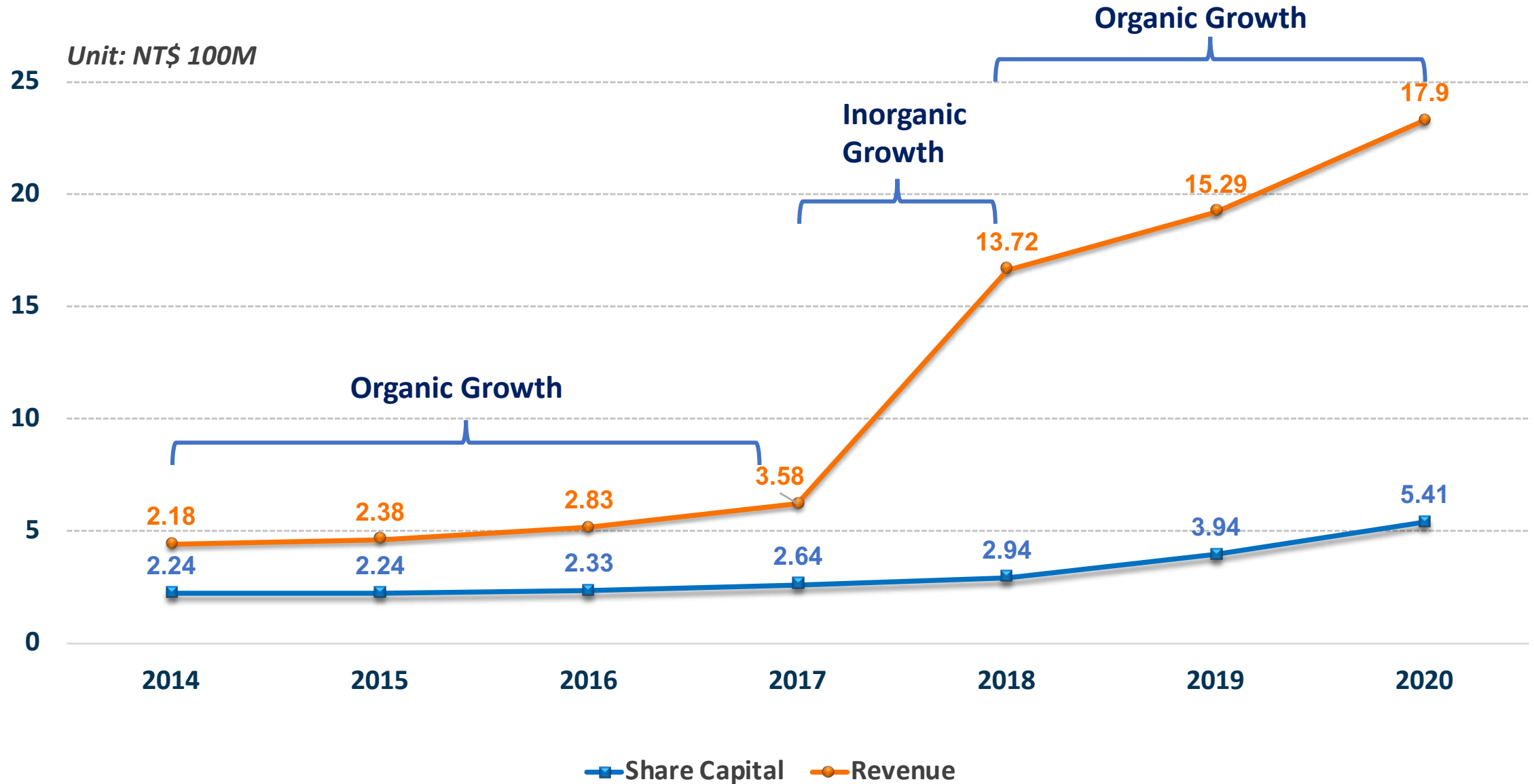
Organic Growth

- High Focus on new business with continued investment Marketing and Sales.
- Build strong pipeline of development project.
- Invest in new technologies to increase commercial scale efficiency.
- Invest in new production lines and formulations to increase product offerings.
(Development, Sterile, High Potent, Vaccines, Antibiotics)

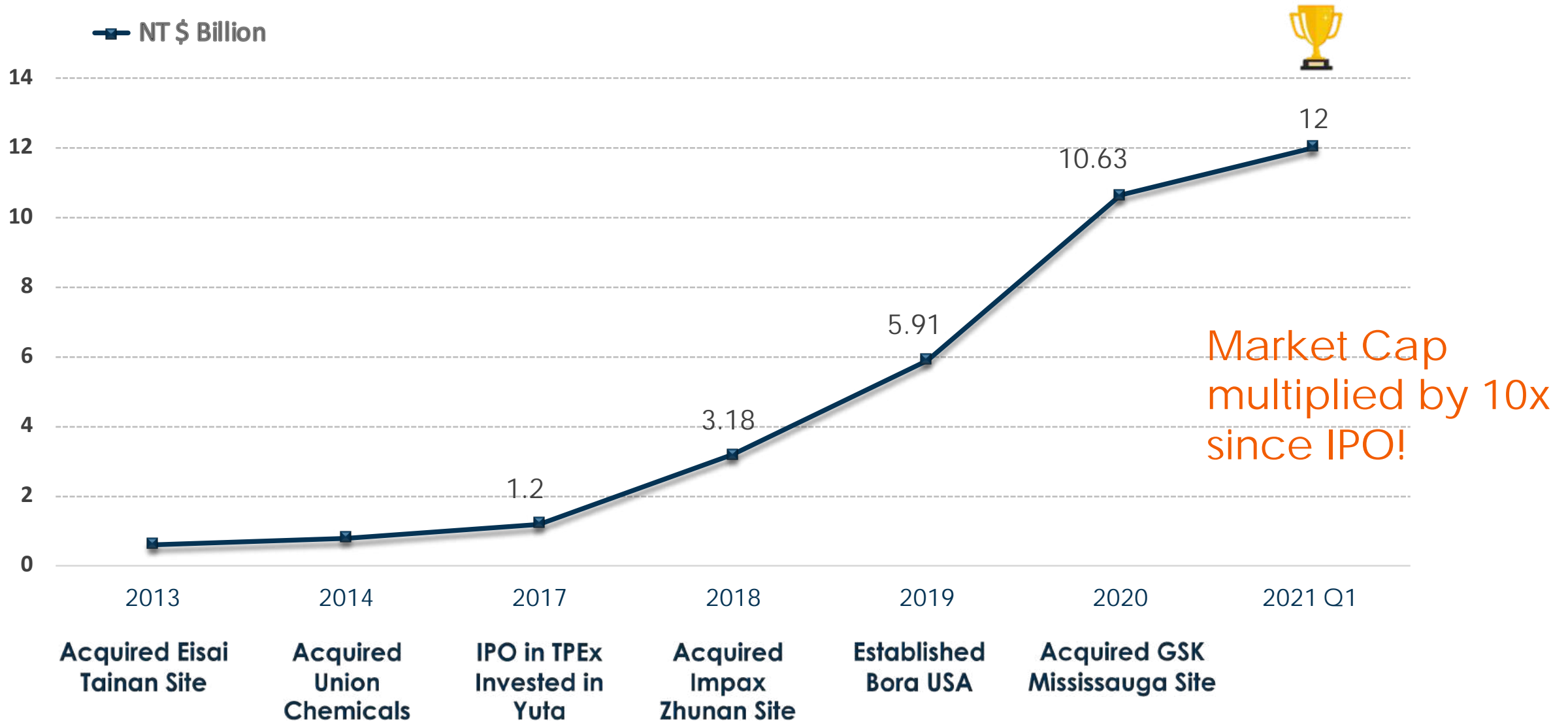
Inorganic Growth

- New capability acquisition (Development, Sterile, High Potent, Vaccines, Antibiotics)
- Increase scale and efficiency in current Bora capabilities
- Only Acquire high value assets (Talent, Technology, Territory)

近年營收趨勢 Annual Revenue Growth



Bora Market Cap



Bora's Dedication to Become Global



**Focused on Delivering a High Growth
Global Company Since 2014**



Capture Global Markets

- Strategic M&A within US, EU, and Asia
- Launch New Products and Dosage Form

Continuous Expansion

- Increase International CDMO partners
- Expand Pharma and CHC products

Stable Profitability

- Pharmaceutical CDMO
- Pharmaceutical/Health Product Distribution



Bora's Win-win Strategy 雙贏策略與成功模式





Future Outlook

未來展望2021

Future Outlook

● 國際委託研發暨生產服務(CDMO)

- RYTARY 市場成長可期
- KCI客戶持續開發
- 北美業務開發團隊積極拓展訂單，並專注於增加大型生技製藥客戶訂單
- 提升產能達成規模經濟
- 投入新產品線及研發
- 加拿大廠代工整合

● 經銷/代理

- 藥品與保健品銷售持續成長
 - 瑞多寧拓展台灣與亞洲市場
 - KCI ER拓展台灣市場
- 持續增加代理品項與經銷渠道布局
 - 增加消費性產品品項
 - 通路多元化

The Bora Advantage



bora

International professional CDMO team

Creating competitive efficiencies through scale

Strong global customer base in a growing market

Expanding with organic and inorganic Growth

Focused on executing and delivering results



Contributing to
Better Health All
Over the World

Contributing to **Better** Health All Over the World

