



Bora Pharmaceuticals Investor Conference

Nov. 18th .2021

股票代號：6472

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Investor Conference



Bora by the numbers

500 Million USD Market Cap

800+ 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 Pharmaceutical
Laboratories(Zhunán)



Bora Pharmaceuticals
USA (USA)



Bora Pharmaceutical
Services (Canada)



聯邦化學製藥股份
有限公司



保瑞聯邦股份
有限公司



Global CDMO Operations

Commercial Operations

國際專業領導團隊 Global Leadership Team



Bobby Sheng
Group CEO & Chairman



Simon Chen
Vice President, R&D



Alice Wang
CFO, HQ & APAC



Tom Chang
GM, Bora Pharmaceutical
Laboratories Inc.



Sally Langa
Senior VP of Marketing and
Sales, CDMO Business



Andrew Ehrat
GM, Bora Pharmaceutical
Services Inc.



Goff Baker
Vice President, Quality



Stephen Hmelar
Vice President, IT



Marcel Vieno
CFO, North America



Lynn Chuang
CHRO



Henry Kuo
GM, Bora Health Inc.

Operational Highlight

Mississauga Site

From cost center to profit center

April. 2021

Complete Health
Canada Inspection



June. 2021

Complete System
Cutover from GSK

KPI 2021

Profit
Center



GSK Products

Global leading CDMO partner



New Business
Development



KCI /CONST-K



**KCI won bid into
retailer Walgreens.**

進入美國大型連鎖通路Walgreens，
為美國處方數排名第37之藥品。

**Const-K received drug pricing
approval by Taiwan National
Health Insurance**

取得台灣健保藥價給付

Zhunan Facility Performance

Main Product

Main Product



Rytary/Numient



**Numient received drug
pricing approval by Taiwan
National Health Insurance**

2021 取得台灣健保藥價給付

**Exclusive Rights to
Commercialize Numient in
11 countries in Asia**

取得亞洲多國經銷權

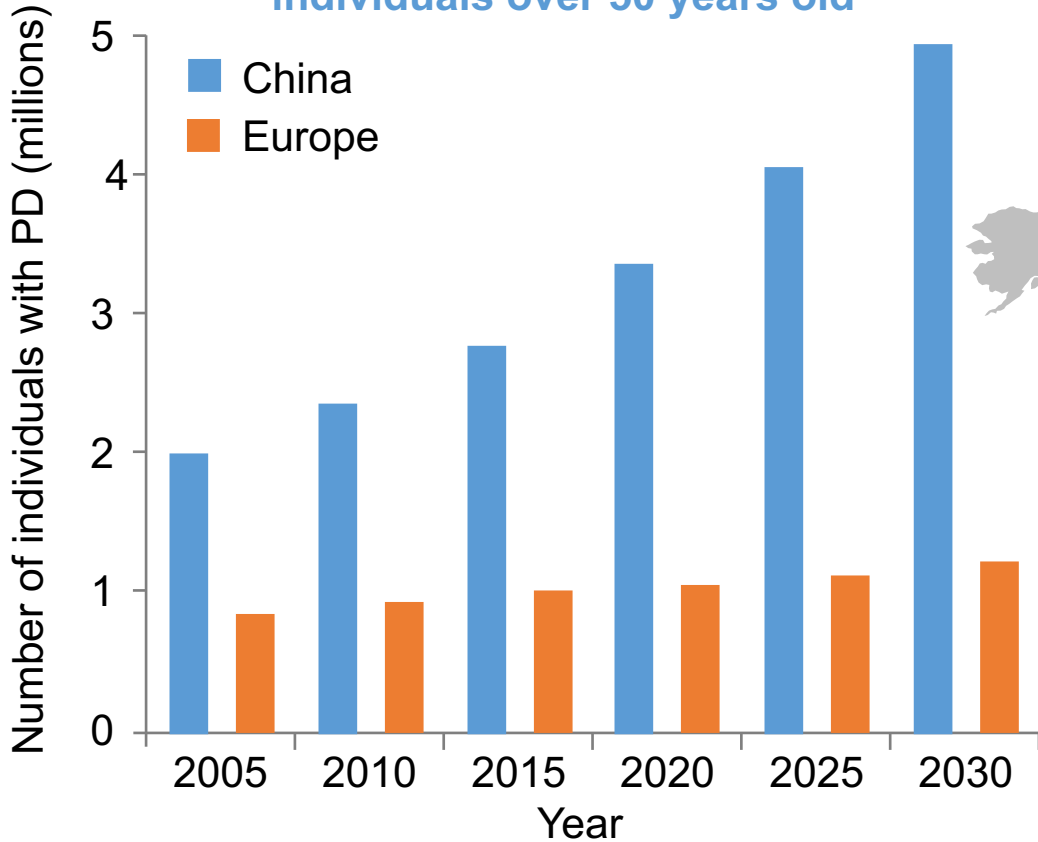
Numient Market 瑞多寧亞洲市場



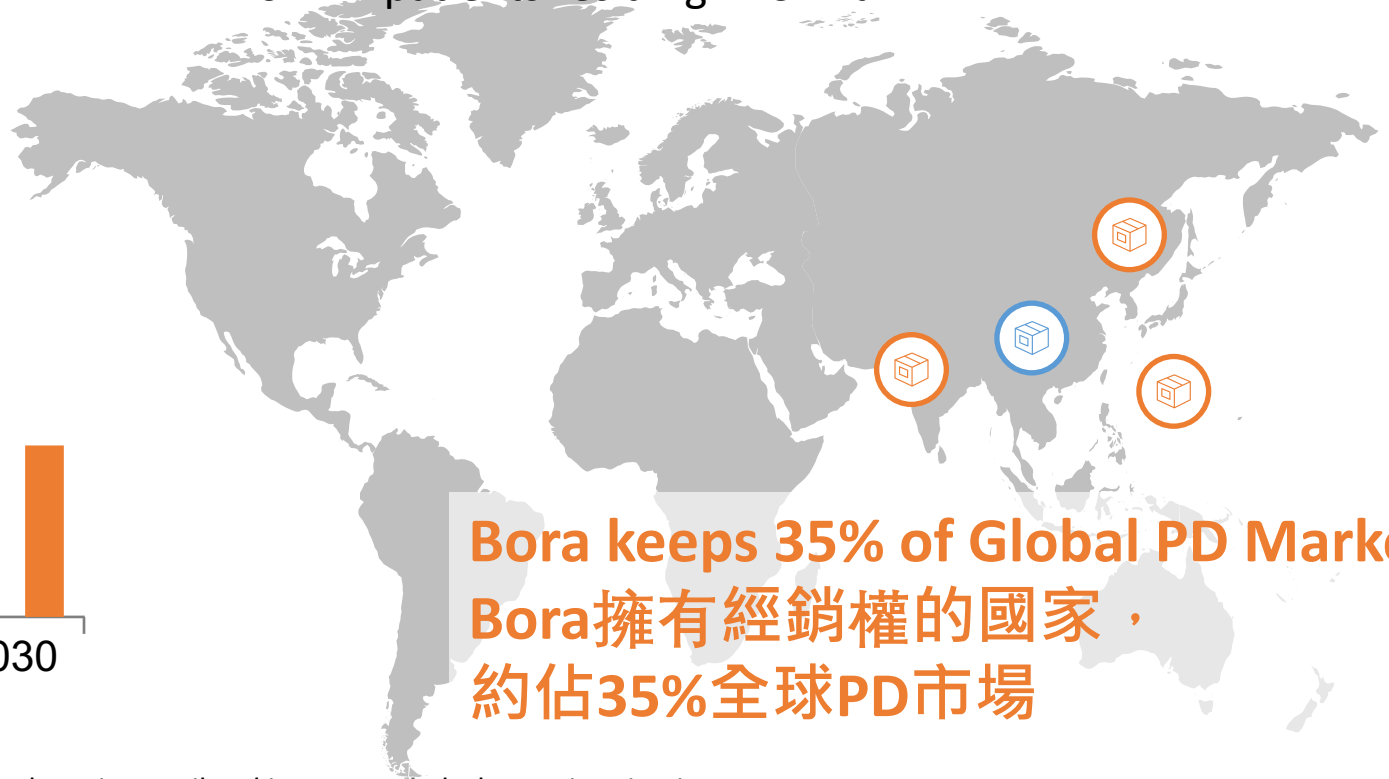
Exclusive Rights to Commercialize Numient in 11 countries in Asia

取得瑞多寧於中港澳、日、韓、泰等亞洲多國經銷權

The predicted increased prevalence of PD in individuals over 50 years old¹



By 2030, the global prevalence of PD is expected to more than double, to between 8.7 M and 9.3 M individuals, and nearly 5 million PD patients residing in China.



Bora keeps 35% of Global PD Market
Bora擁有經銷權的國家，約佔35%全球PD市場

¹Europe: Germany, France, UK, Italy and Spain. The world: China, India, USA, Indonesia, Brazil, Pakistan, Bangladesh, Russia, Nigeria, Japan

Dorsey et al. Neurology 2007;68(5):384-386 / Lancet Neurol 2018; 17: 939-53

2 505 (b)(2) & **1** NCE Products

New Contracts Signed in
Bora Mississauga since Day One

New Contracts Signed in
Bora Zhunan

2 505 (b)(2) & **1** NCE Products

Commercial Operation

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 膜衣錠



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



Oscilloccinum[®]
歐斯洛可舒能

Complete Distribution Channel Coverage



多元通路持續拓展 Distribution Channel Increase

BB Choccola into Costco
Q4 進駐全台好市多



Hospitals

- Medical Center
- Regional Hospital
- Foundation Hospital



Clinics

- General Physician
- Area Distributor



Pharmacies

- BNHI Pharma
- CVS
- Chain Store



In-Licensing Performance



KCL/CONST-K



Indication: Hypokalemia



Const-K received drug pricing approval by Taiwan National Health Insurance
取得台灣健保藥價給付



In TFDA essential medicines list
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。



Cooperation with medical centers
保瑞配合特定醫院專案製造



Rytary/Numient



Indication: Parkinson Disease



Numient received drug pricing approval by Taiwan National Health Insurance
2021 取得台灣健保藥價給付



Cooperation with medical centers in Taiwan
數家醫學中心引進



Exclusive Rights to Commercialize Numient in 11 countries in Asia
取得亞洲多國經銷權



財務概況 Financial Results



Consolidated Financial Statement

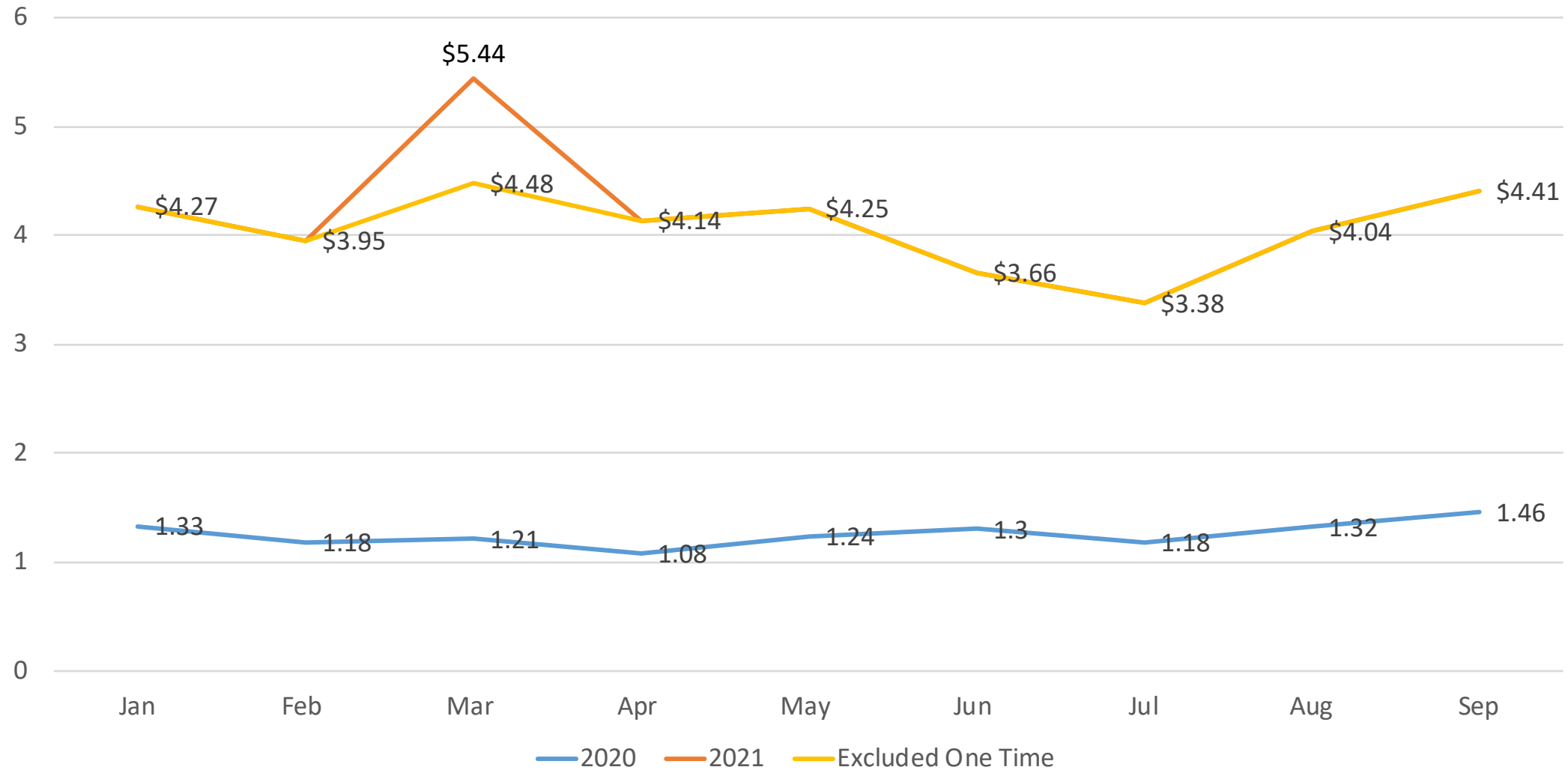


\$NTD Million						
Year	2019		2020		2020 Variation	2021 Q3
	Amount	%	Amount	%	%	Amount
Revenue	1,529	100%	1,800	100%	+18%	3,750
Gross Profit	643	42%	704	39%	+9%	1,297
Operating Expense	298	20%	478	26%	+60%	437
Net Operating Income	344	22%	226	13%	-34%	860
Non-operating Income and Expense	(19)	(1)%	369	20%	+2042%	(18)
Taxation	(20)	(1)%	(17)	(1)%	+15%	(232)
Net Profit	305	20%	578	32%	+90%	610
Capital	394.27		541.15		+37%	684.12
EPS	7.90		10.76		+36%	9.01

Revenue



Units: NTD 100 Million



Financial Performance

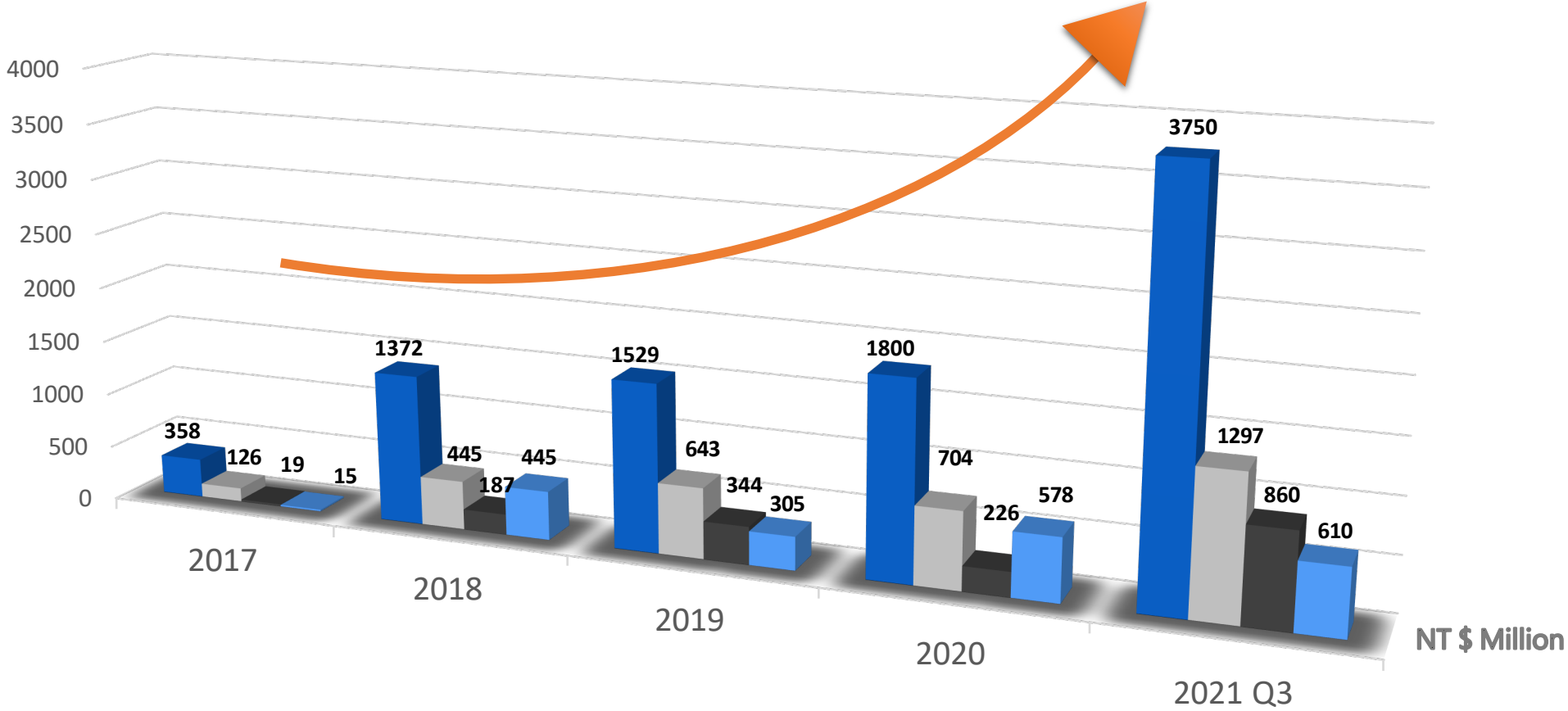


■ Revenue

■ Gross Profit

■ Net Operating Income

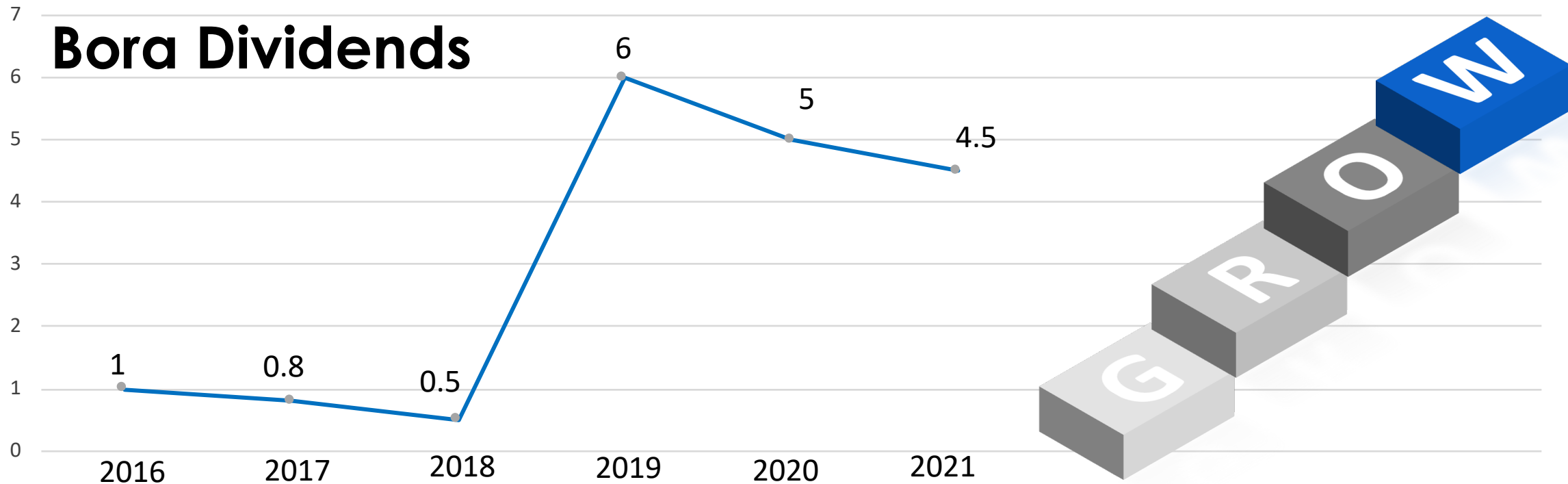
■ Net Profit



資產負債表摘要 BALANCE SHEET



(新台幣百萬 \$NTD Million)	3Q21		2Q21		3Q20	
	金額Amount	%	金額Amount	%	金額Amount	%
現金及約當現金 Cash and cash equivalents	1,482	19%	1,176	15%	783	21%
應收帳款 Accounts receivable	792	10%	893	11%	273	7%
存貨 Inventories	994	13%	981	13%	306	8%
不動產、廠房及設備 Property, plant, and equipment	3,760	48%	3,793	49%	1,691	45%
資產總計 Total Assets	7,924	100%	7,746	100%	3,743	100%
流動負債 Current Liabilities	2,780	35%	2,672	34%	662	17%
非流動負債 Non-current liabilities	2,125	26%	2,236	29%	1,074	29%
負債總計 Total Liabilities	4,906	61%	4,908	63%	1,736	46%
股東權益總計 Total Equity	3,018	39%	2,838	37%	2,007	54%



2021 Payout

Cash Dividends NT\$ 2
Stock Dividends NT\$ 2.46

**A POWERFUL VALUE-CREATING
BUSINESS MODEL**



Bora's Growth Strategy

CDMO MARKET

**\$130.8
BILLION
2018**

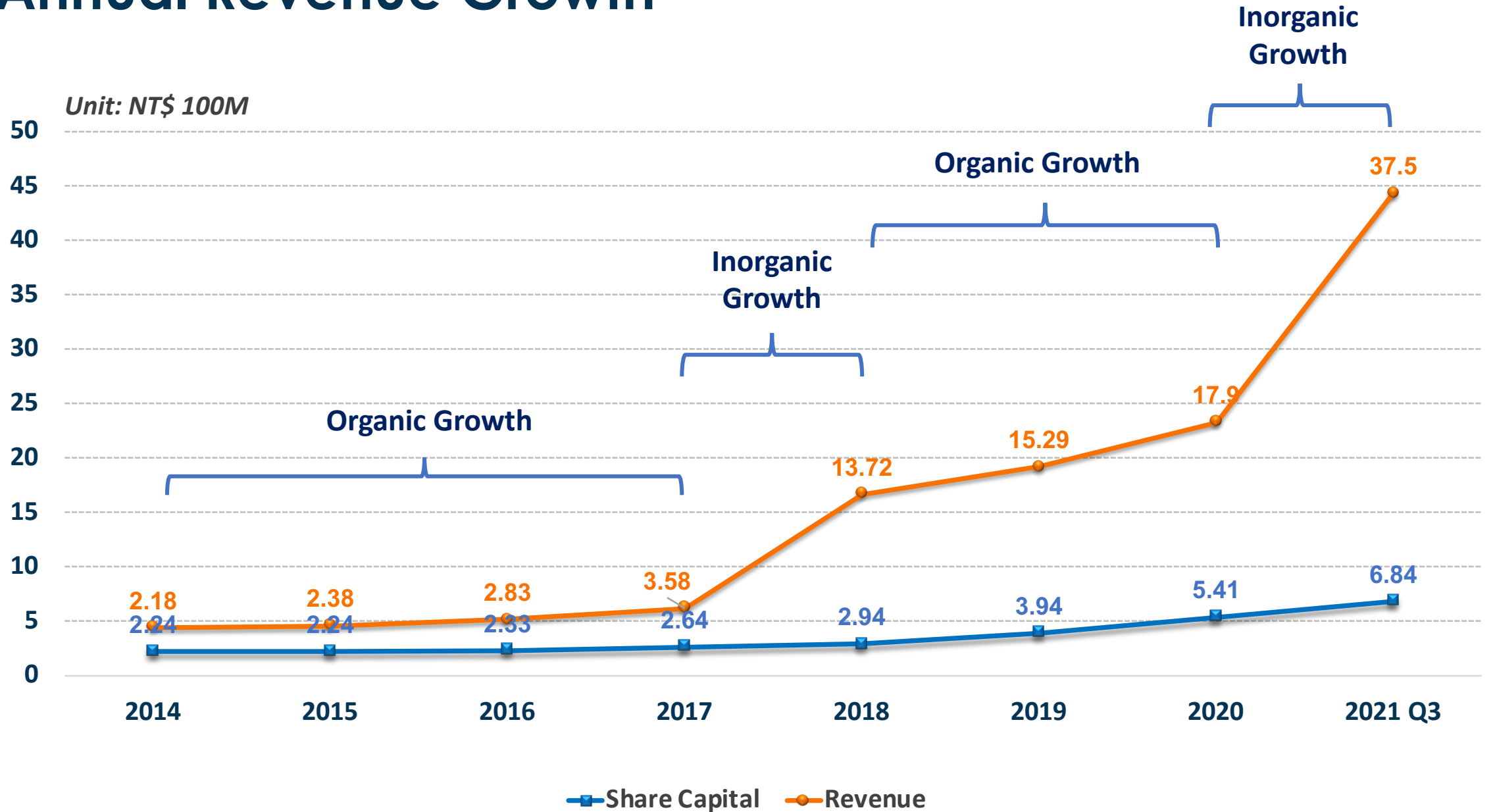


**\$278.98
BILLION
2026**

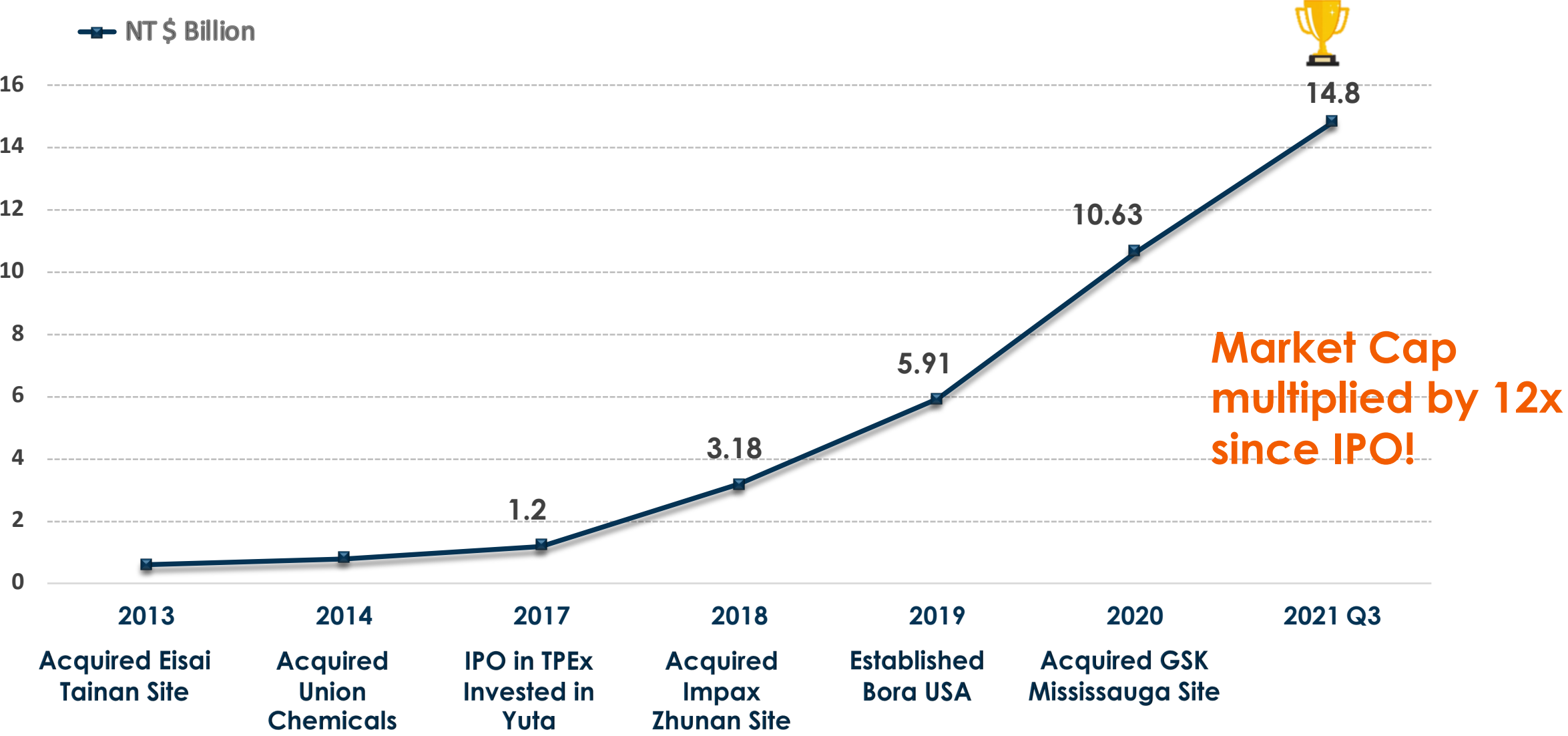
**CAGR 10.0%
2019-2026**

Annual Revenue Growth

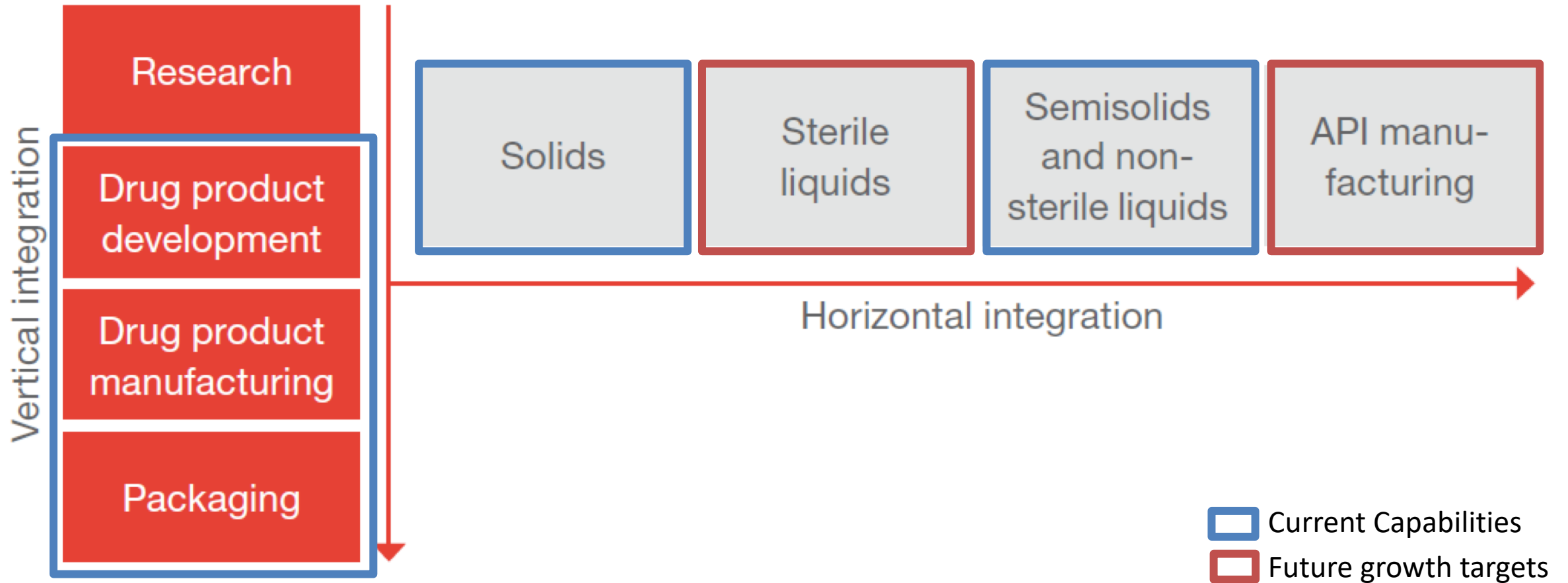
Unit: NT\$ 100M



Bora Market Cap



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)



Future Outlook

未來展望2022

Future Outlook

● CDMO 國際委託研發暨生產服務

- **Voltaren, Flonase, Rytary, and KCL continue to grow**
產品訂單持續成長
- **Continue to increase customers**
北美業務開發團隊積極拓展
- **Expanding cooperation with big pharma**
專注增加大型生技製藥客戶
- **Continue to find M&A opportunities**
持續評估併購標的
- **Invest in R&D and product development**
投入新產品線及研發
- **Stabilize and Integrate the Mississauga facility**
加拿大廠代工整合

● Licensing and Distribution 經銷/代理

- **Drugs and CHC sales continue to grow**
藥品與保健品銷售持續成長
 - Numient growth 瑞多寧拓展台灣與亞洲市場
 - KCI ER Growth 拓展台灣市場
- **Increasing product licensing & distribution network**
持續增加代理品項與經銷渠道布局

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





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

