

The logo features the letters 'TTV' in a bold, red, italicized font, followed by 'BIOPHARM' in a white, italicized font with a registered trademark symbol. The entire logo is set against a black diamond-shaped background.

**TTV** BIOPHARM®

台灣東洋藥品

**WELCOME TO JOIN US**

September, 2020

# Safe Harbor Statement

## This presentation contains certain forward-looking statements.

These forward-looking statements may be identified by words such as 'believes', 'expects', 'anticipates', 'projects', 'intends', 'should', 'seeks', 'estimates', 'future' or similar expressions or by discussion of, among other things, strategy, goals, plans or intentions. Various factors may cause actual results to differ materially in the future from those reflected in forward-looking statements contained in this presentation, among others:

1. pricing and product initiatives of competitors;
2. legislative and regulatory developments and economic conditions;
3. delay or inability in obtaining regulatory approvals or bringing products to market;
4. fluctuations in currency exchange rates and general financial market conditions;
5. uncertainties in the discovery, development or marketing of new products or new uses of existing products, including without limitation negative results of clinical trials or research projects, unexpected side-effects of pipeline or marketed products;

6. increased government pricing pressures;
7. interruptions in production
8. loss of or inability to obtain adequate protection for intellectual property rights;
9. litigation;
10. loss of key executives or other employees; and
11. adverse publicity and news coverage.

TTY Biopharm cautions that this foregoing list of factors is not exhaustive. There may also be other risks that management is unable to predict at this time that may cause actual results to differ materially from those in forward-looking statements.

**You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. TTY Biopharm undertakes no obligation to update publicly or revise any forward-looking statements.** Any statements regarding earnings growth is not a profit forecast and should not be interpreted to mean that TTY Biopharm's earnings or earnings per share for this year or any subsequent period will necessarily match or exceed published earnings or earnings per share forecasts of TTY Biopharm Company Limited.

# Agenda

**Company Overview**

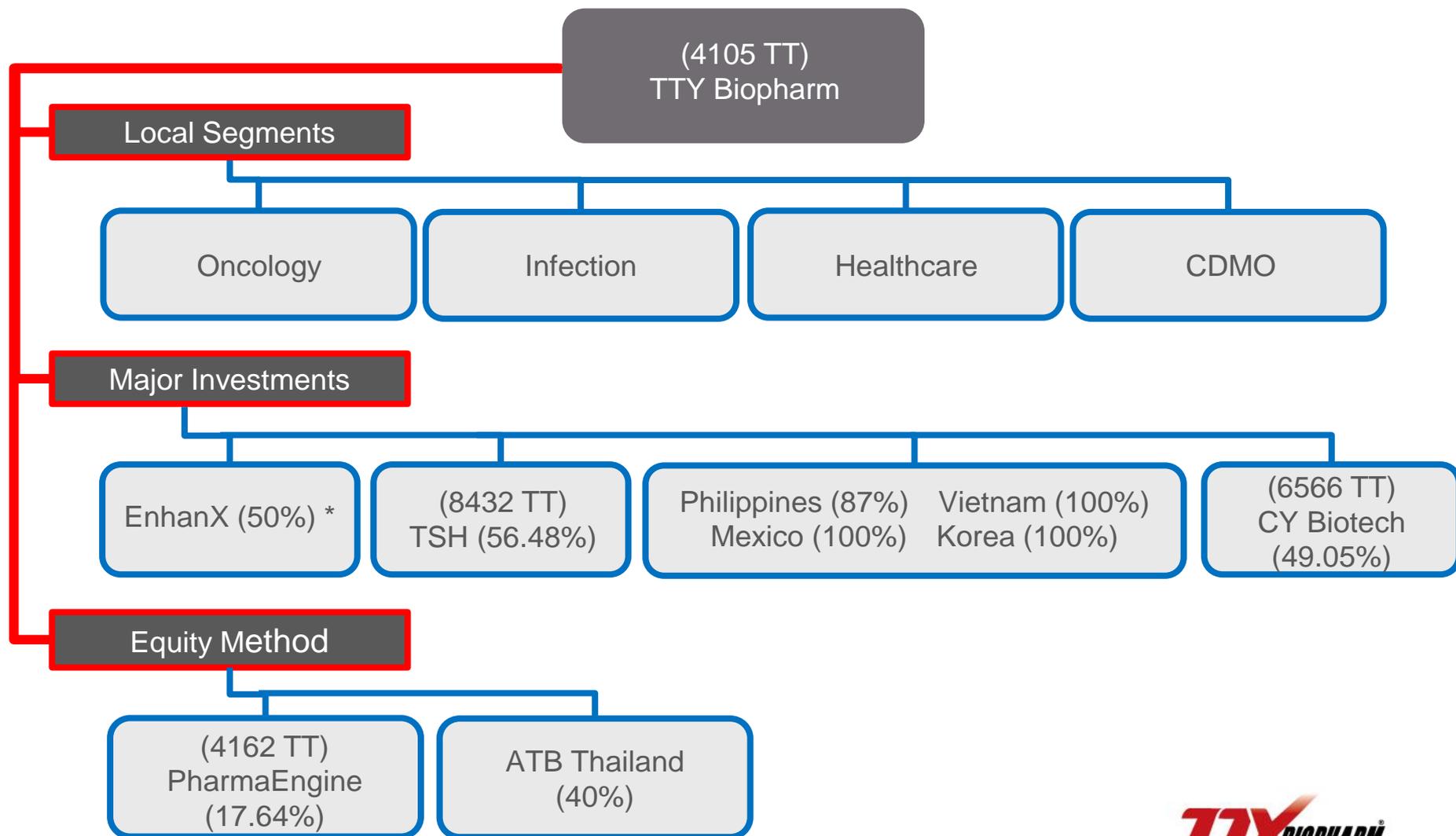
**Product Pipeline**

**Financials**

**Summary**

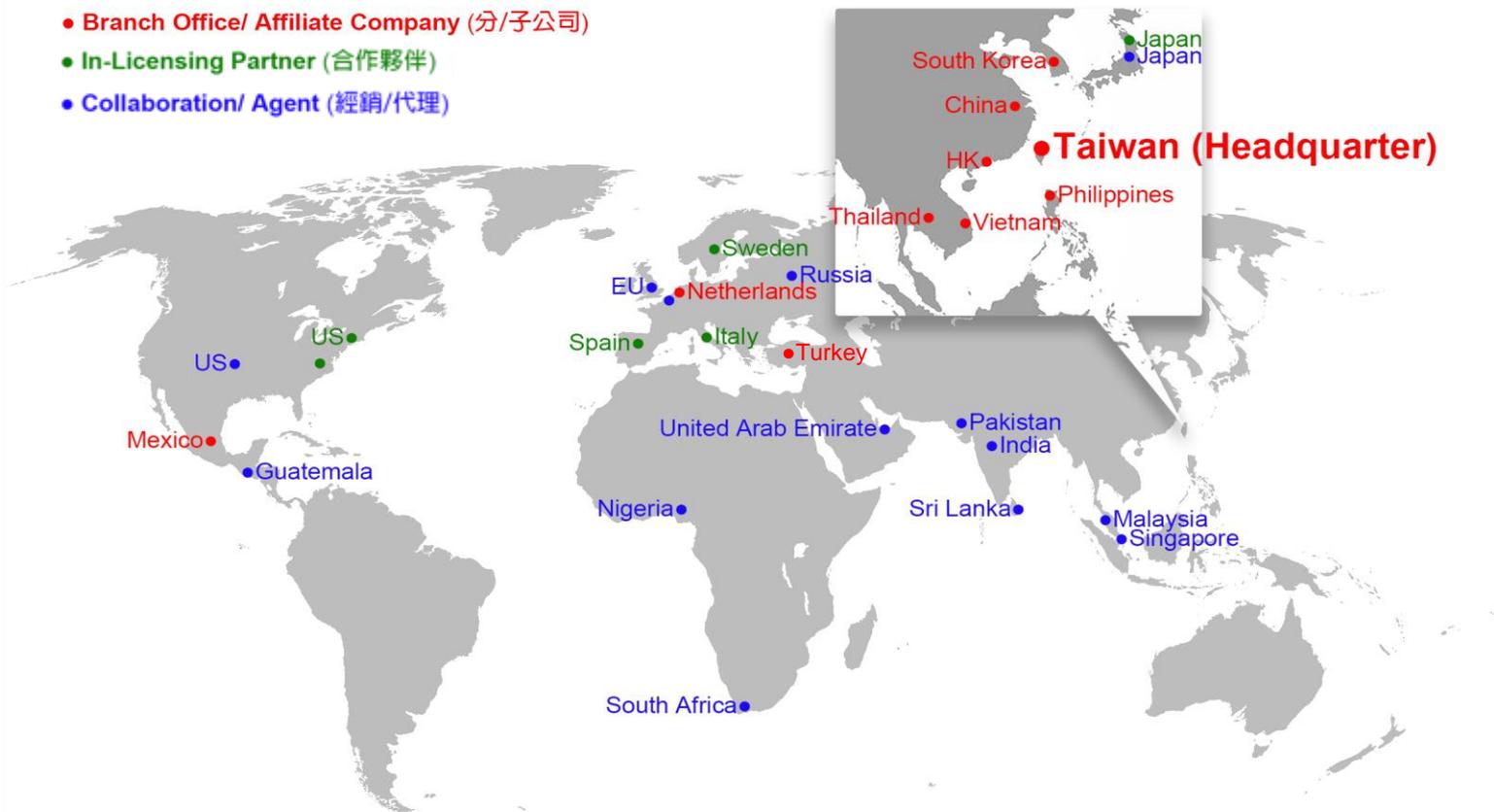
**Q&A**

# Structure



# Company Overview

- Branch Office/ Affiliate Company (分/子公司)
- In-Licensing Partner (合作夥伴)
- Collaboration/ Agent (經銷/代理)



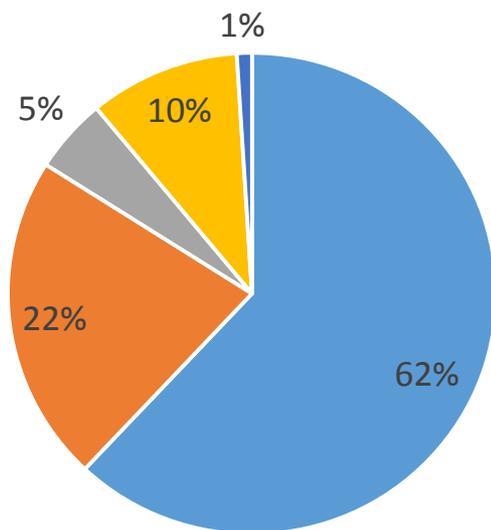
- Founded in 1960, restructured in 1996
- Traded in the Taiwan TPEX  
(2001, Code: 4105)
- Shares outstanding: 248.65 Million Shares  
(June, 2020)

- TTY Biopharm consolidated sales as of  
1H/2020- NTD 1.995B (USD 68M)  
2019- NTD 4.44B (USD 148M)  
Headquarter: Taipei, Taiwan  
Number of employees: 554

# Revenue Breakdown

1H/2020

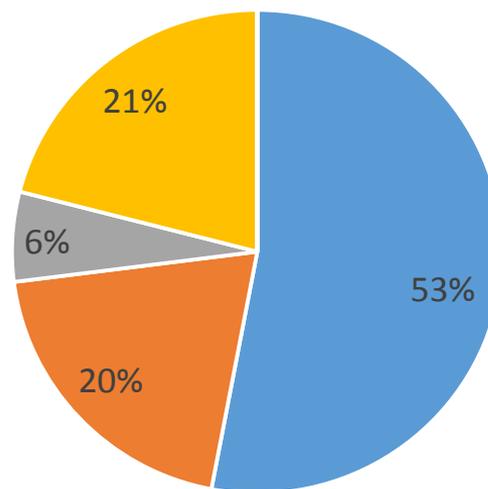
sales breakdown 1H/20



■ TOT ■ TIT ■ THT ■ CDMO ■ other

1H/2019

sales breakdown 1H/19



■ TOT ■ TIT ■ THT ■ CDMO ■ other

# Major Products (1)

## Oncology (TOT)

## Intensive Care (TIT)

## Health Care (THT)

UFUR  
(友復膠囊)



Lipo-Dox  
(力得微脂體  
注射劑)



TS-1  
(愛斯萬膠囊)



Lonsurf  
(朗斯弗膜衣錠)



Thado  
(賽得膠囊)



Gemis  
(建仕注射液)



Zobonic  
(抑骨凍晶靜脈  
注射劑)



Ivic  
(癌微可膜衣錠)



Asadin  
(伸定注射劑)



Pexeda Inj.  
(派癌休注射劑)



Epicin  
(益彼欣注射液)



Painkyl  
(平舒疼口頰溶片)



Oxalip  
(歐力普注射劑)



Anazo  
(安納柔膜衣錠)



Irino  
(益立諾)



Tynen  
(汰能注射劑)



Megest  
(麥格斯口服  
懸液劑)



Otril  
(嘔速停靜脈  
注射劑)



Folina  
(芙琳亞錠)



Leavdo  
(瑞伏駭膠囊)



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# Major Products (2)

Oncology (TOT)

Intensive Care (TIT)

Health Care (THT)

Brosym C+S  
(博益欣)



Colimycin  
(克痢黴素注射劑)



Cubicin  
(救必辛注射劑)



Algitab  
(艾胃逆服)



BIO-CAL PLUS  
(滋骨咀嚼錠)



Lipo-AB  
(立博黴)



Flusine  
(弗路欣錠)



Maxtam  
(抑西每靈注射劑)



Alginos  
(胃逆舒)



Sulfim  
(速復利錠)



METACIN  
(西腹黴素注射劑)



Cepiro  
(希比洛靜脈乾粉注射劑)

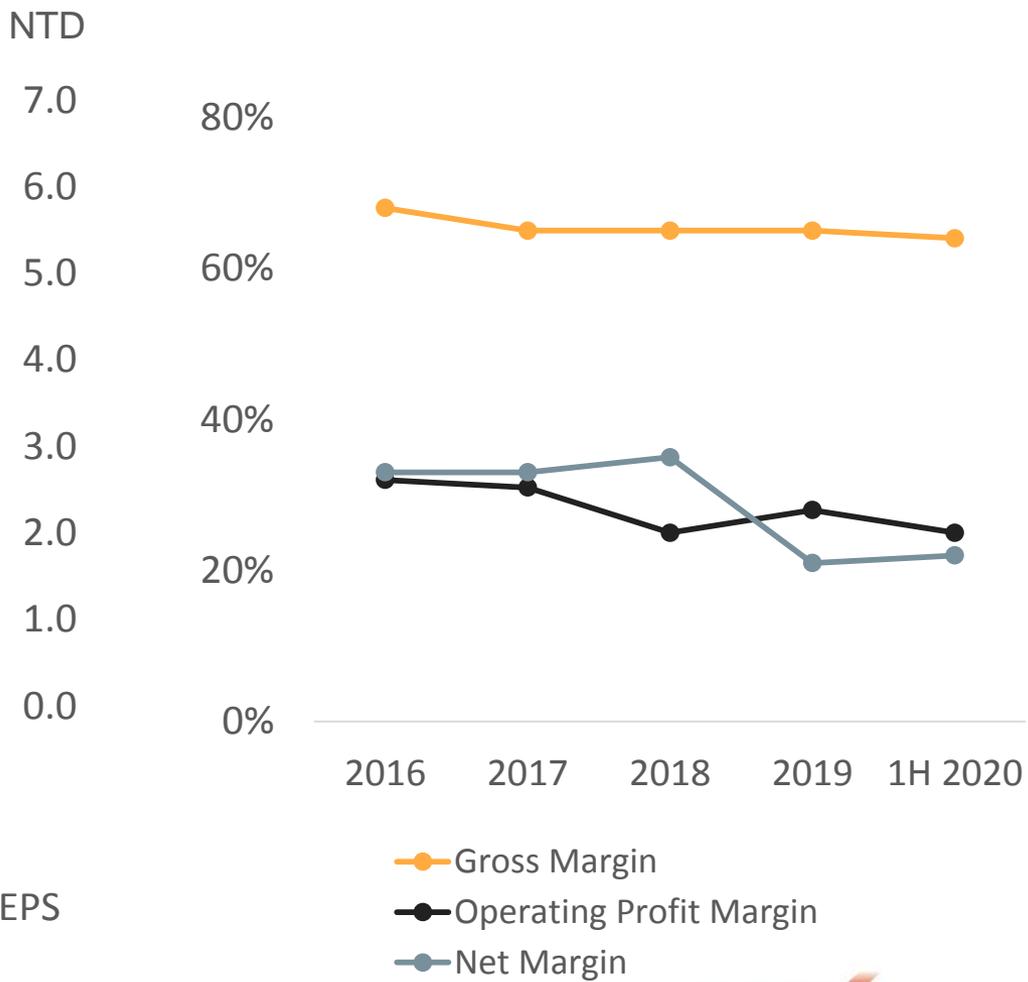
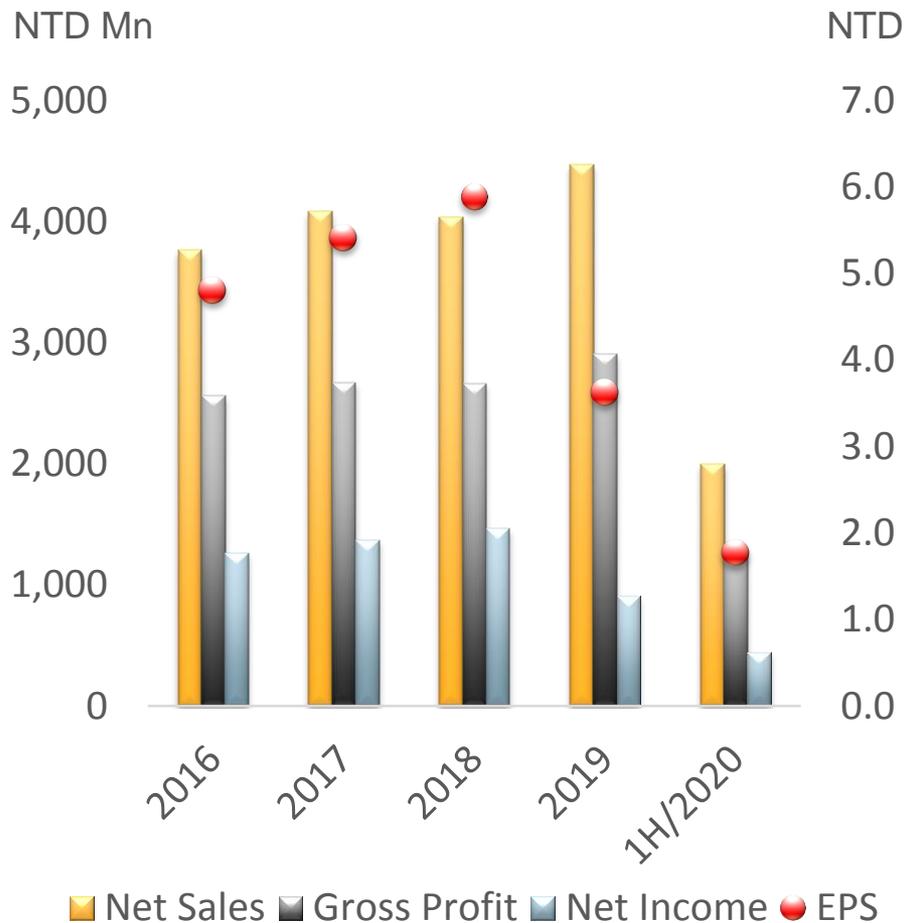


Flucelvax  
(輔流威適流感疫苗)



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# Financial Performance (Consolidated)



# Solid Balance Sheet and Stable Cash flow

## Balance Sheet

NTD Mn	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
Total Debt	1,300	1,050	2,100	1,933	1,852	1,596
Net Debt	(1,592)	(1,755)	(616)	(821)	(1,067)	(935)
Net Debt/Equity	-26%	-33%	-11%	-15%	-19%	-19%
Current Ratio	273%	158%	159%	164%	177%	141%
Book value/share(NT\$)	24.6	21.2	22.3	22.4	23.0	20.1
E/A	74%	64%	64%	65%	66%	60%

## Cash Flow

NTD Mn	1H/19	2H/19	1H/20
from Operating	421	789	191
from Investing	0	-273	37
from Financing	-454	-395	-377
FX Impact	16	-54	-23
Net Cash Flow	-17	67	-172
Beginning Balance	2,372	2,355	2,422
Ending Balance	2,355	2,422	2,250

# ESG Focus

- Female Directors **2** were elected as directors to reflect gender diversity in the BoD.
- 4 Consecutive Years Ranked in the Top **5%** OTC companies by TWSE Corporate Governance Evaluation.
- BoD Average **92.22%** attendance within a total **10** BoD meetings in 2019.
- Independent Directors **3** independent directors make up **33.33%** of the overall Board of Directors.
- 2019 Corporate Governance Officer Established.
- 2019 Sustainable Development Committee Established.
- 2020 Award of Best Companies to Work for in Asia 2020 Taiwan Edition.



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**Product Pipeline**

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# Product Pipeline

Product	type	indication	market value (USD Mn)	Original Pharma	Patent Expire	Expected to market
Pegylipo	liposome	Ovarian Cancer	600	JJ	2016	2H/2022
Lipo AB	liposome	Fungal Infection	440	Gilead (liposome type)	2008	1H/2021
Leuprolide	microsphere	Prostate Cancer	1,240	TAP/ Abott & Takeda	2008	
Risperidone	microsphere	Mental Disorder	960	JJ (non microsphere)	2020	
Octreotide	microsphere	Acromegaly	1,630	Novartis	2017	2022
LGIA 10	microsphere	Diabetes	910			
Colimycin	injection	Gram Negative Bacterial	150 (1 billion RMB)			2H/2021
Enx-201	liposome	MS Acute	1,700 (similar BBB diseases)			2024

**Liposome & Microspheres  
as Technology Platform**





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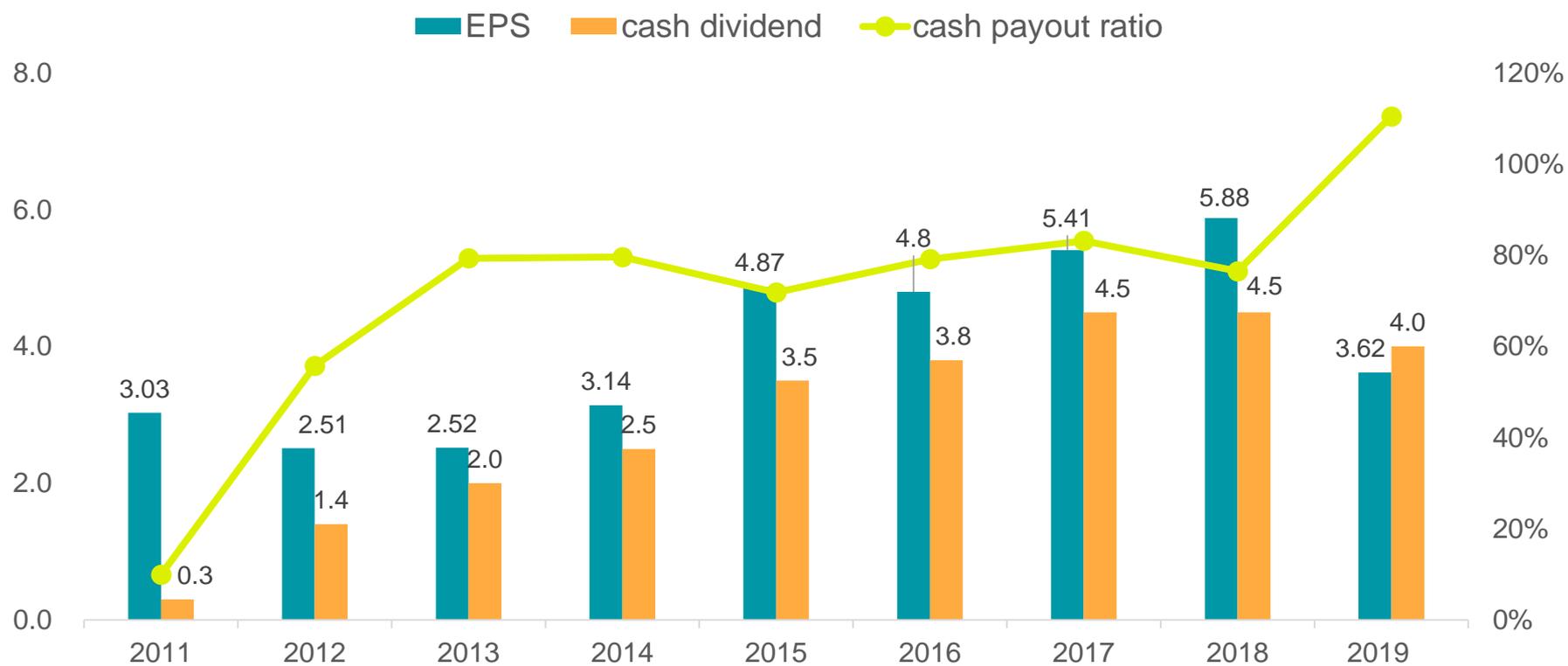
Q&A

# 1H/2020 Financials

NTD in Mn

Item	1H/2020		1H/2019		Variance	YoY
	Amount	%	Amount	%		
Net Sales	1,995	100%	2,206	100%	(-211)	-10%
Gross Profit	1,279	64%	1,438	65%	(-161)	-11%
Operating Expenses	(-782)	39%	(-792)	36%	10	-1%
Operating Profit	497	25%	646	29%	(-148)	-23%
Non-Operating Income (Loss)	57	3%	65	3%	(-8)	-11%
Income before Tax	554	28%	710	32%	(-156)	-22%
Net Income (Consolidated)	442	22%	561	25%	(-119)	-21%
Net Income (TTY)	439	22%	553	25%	(-114)	-21%
EPS (NT)	1.77		2.22		(0.45)	-20%
Gross Margin	64.1%		65.2%		-1.1%	
Operating Margin	24.9%		29.3%		-4.4%	
Net Margin	22.0%		25.1%		-3.1%	

# Dividend Payout



# Agenda

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Summary

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# Summary

## Product Pipeline

- Pegylipo and LipoAB are targeted to market in 2022 and 2021 respectively.
- Penetrate vaccine markets via current flu vaccine exposure.

## Dividend Policy

- Cash payout ratio would be above 75% to deliver commitment to shareholders.

## ESG Focus

- Keep delivering outstanding performance on Corporate Governance and strengthen Social and Environmental aspects.

## 1H/2020 Financial Updates

- Revenue NT\$2.0 billion with -10% Y/Y due to reduction of CDMO business even growth from oncology and infection business.
- Gross Profit NT\$1.3 billion; GP margin remained 60%+.

## 2H/2020 Business Outlook

- Expected milestone income from global partners
- Flu vaccine launch to market
- Seasonality push up sales revenue



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