



PIC/S GMP 藥廠 ®
PBF 寶齡富錦生技
Panion & BF Biotech Inc.

Panion & BF Biotech

A Different Biotech Company

Footing Taiwan & Embrace the World

Piloting Taiwan in the Global Biotech Arena

WELCOME TO OUR AMAZING COMPANY

從台灣出發，拓展到全世界



Disclaimer

Panion & BF Biotech Inc. (The Company)

Disclaimer • The presentation and the relevant information mentioned in this material, including operating performance, financial performance and the business outlook, have been compiled from both internal and external resources.

- These forward looking statements involve known and unknown risks, uncertainties and other factors, including price variation, competition, global economy, exchange rate movement and market demand, which may cause actual results to differ materially from those implied by such forward-looking statements.
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- The forward looking statements expressed in this material reflect the Company's current view about the future as of today. The Company is not responsible for any updates if there are any changes in the future.

CONTENTS

01

FINANCIAL STATEMENT

02

WHO IS PBF

03

GROUP 3 Missions

04

ESG

05

OUR VISION

PBF Details

- Founded : January 7th, 1976
- IPO: January 23rd, 2018 Listed as Pharmaceutical (Ticker : 1760)
- Vertical Integration Converting R&D , Manufacturing , Brand & Channel Marketing , Diversification .
- Business Unit: New Drug , Medicine , Cosmeceutical , Nutraceuticals , Antiseptics , Diagnostics and IVD
- Capital : NTD 857 Millions (Capital Increasing Issuance , 09/2021)
- Dual National Certified Pharmaceutical Company
 - Taiwan: Medicine PIC/S GMP + Cosmeceutical GMP
 - China: Cosmeceutical Factory & Antiseptic Factory
 - **CHENG FONG CHEMICAL (API Production)**

Employees: Taiwan (432) 、 China (86)

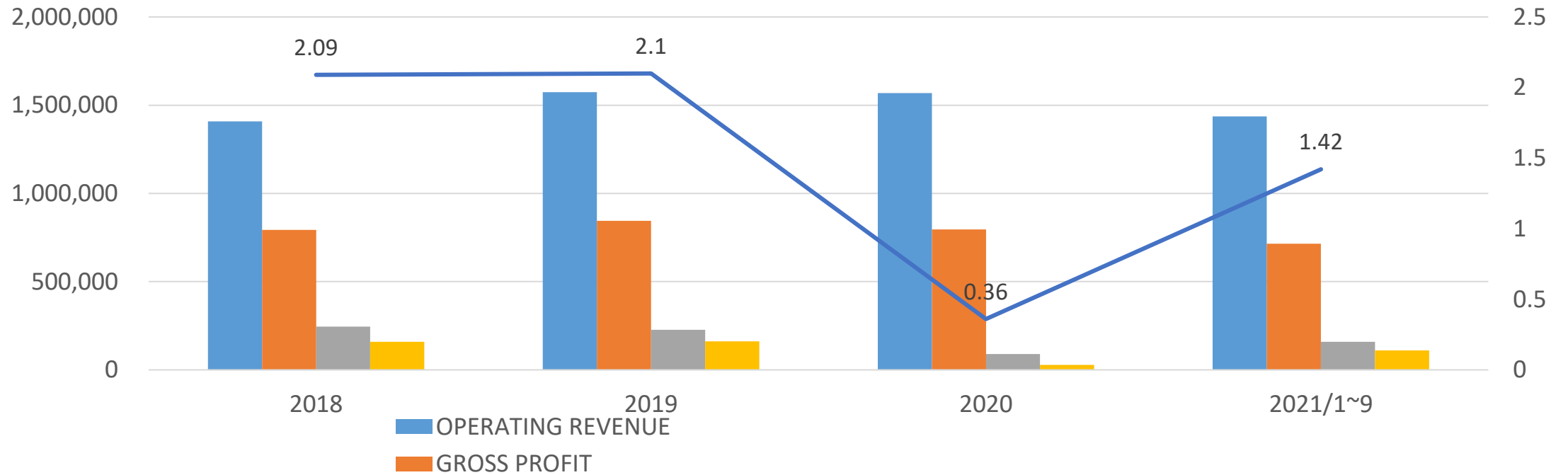


總公司：台北市南港區園區街3號16樓 (F棟)
平鎮廠：桃園市平鎮區興隆路266號
汐止辦公室：新北市汐止區大同路一段306號6樓之3

FINANCIAL STATEMENT

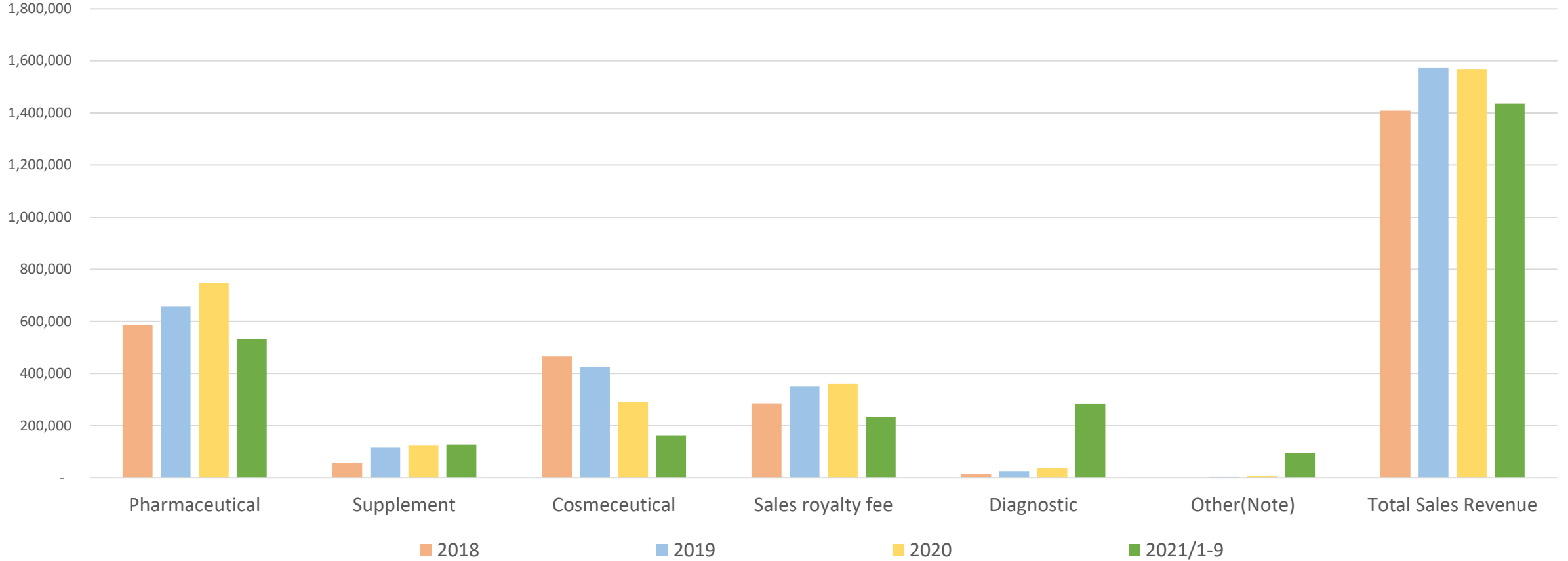


2018-2021/1~9 COMPREHENSIVE INCOME



	In Thousands of New Taiwan Dollars			
	2018	2019	2020	2021/1~9
OPERATING REVENUE	1,408,741	1,573,944	1,568,637	1,436,625
GROSS PROFIT	793,175	844,776	795,123	715,145
PROFIT BEFORE INCOME TAX	244,378	226,294	89,406	158,936
NET PROFIT	159,171	161,329	27,901	109,409
Basic earnings per share (In New Taiwan Dollars)	2.09	2.1	0.36	1.42
R&D Expense	110,686	103,418	127,016	119,804
R&D % Against Revenue	7.9%	6.6%	8.1%	8.3%

2018-2021/1~9 Revenue from Major products



Major products	Pharmaceutical		Supplement		Cosmeceutical		Sales royalty fee		Diagnostic		Other(Note)		Total Sales Revenue	
	Revenue	Percentage	Revenue	Percentage	Revenue	Percentage	Revenue	Percentage	Revenue	Percentage	Revenue	Percentage	Revenue	Percentage
2018	584,979	41.52%	57,884	4.11%	465,665	33.06%	286,229	20.32%	13,984	0.99%		0.00%	1,408,741	100.0%
2019	656,220	41.69%	115,283	7.32%	424,737	26.99%	349,359	22.20%	25,353	1.61%	2,992	0.19%	1,573,944	100.0%
2020	747,769	47.67%	125,718	8.01%	290,565	18.52%	360,796	23.00%	36,374	2.32%	7,415	0.47%	1,568,637	100.0%
2021/1-9	531,571	37.00%	127,580	8.88%	163,105	11.35%	233,959	16.29%	285,458	19.87%	94,952	6.61%	1,436,625	100.0%

Note : Other products-Medical device & API ◦

WHO ARE WE

PBF Corporate Vision
We Believe All Should Live to
120 Healthily

From Birth to Blossom

Over 40 Years

We Work Diligently

Step by Step

Created Glorious Results in Biotech
Industry

With Passion and Persistence

We Vow to Glorify our Homeland-
Taiwan

Missions

Health . Sharing . Caring



健康 分享 關懷





PBF Biotech
Corporate Mission 1

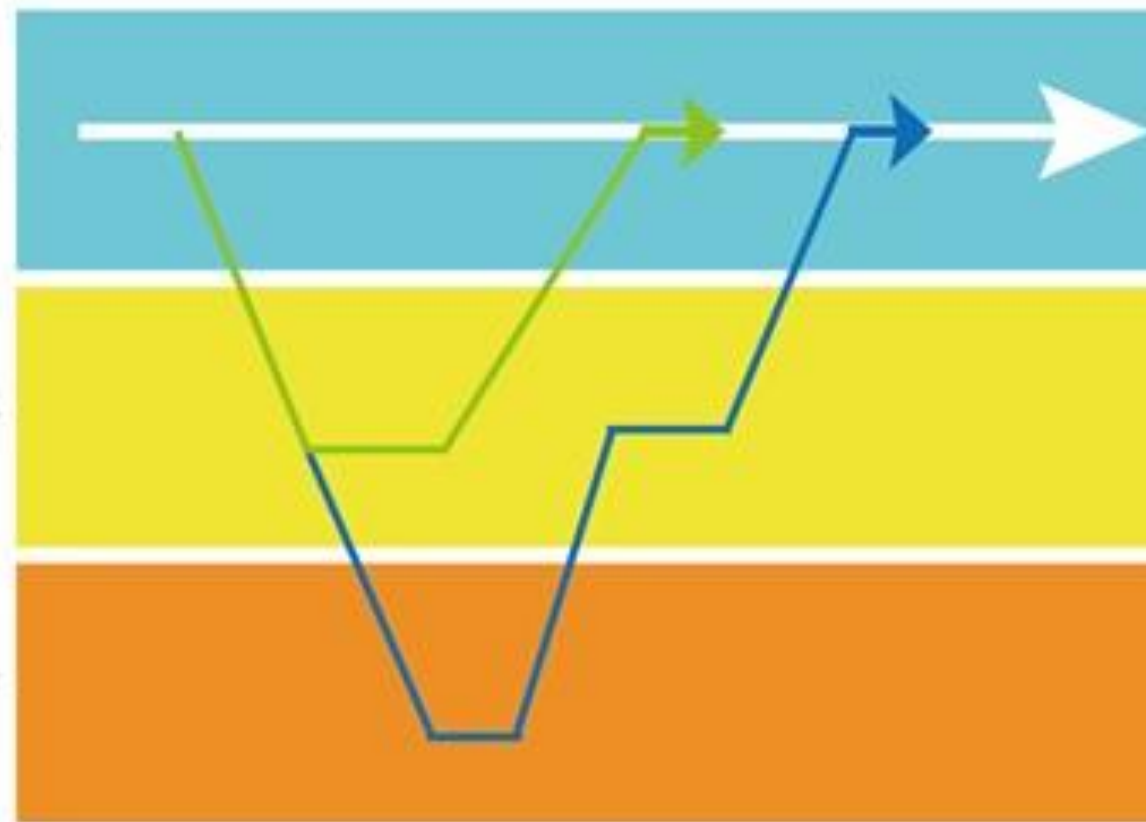
Health – Focus Only on Healthy
Products and Business



Healthy

Possible Symptoms

Illness



- Nutrious Food
- Cosmetics

Vitamin Supplement

Medical Treatment (Oral / External)

健康

PBF New Formulation Form Technological Platform

Application

- Lucrative Market Products/Technology
- User Experiences
- Improve Innovative Formulation
- Swift Launching for Profit Return

Medicine



New Drug/
New Indication



Antiseptic



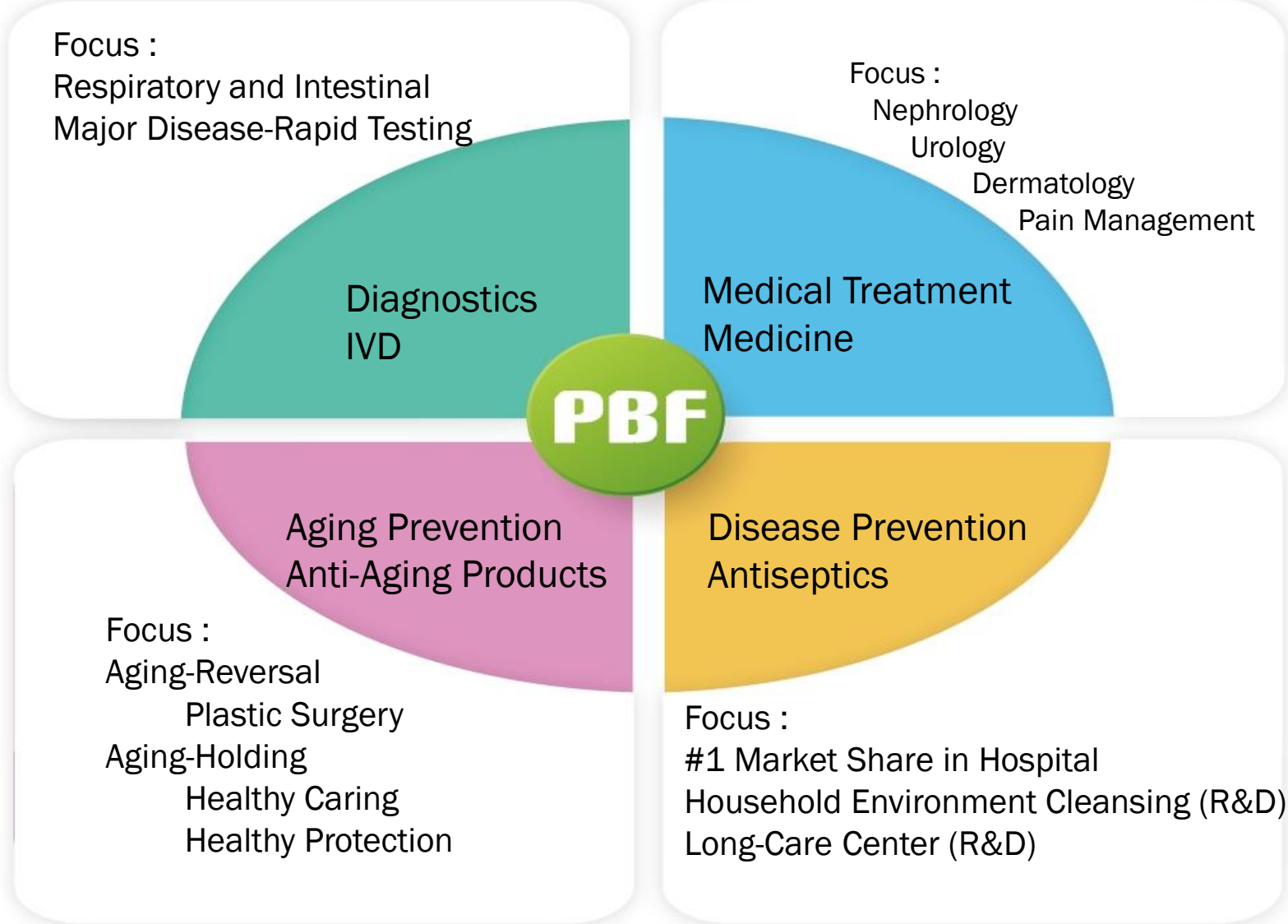
Aesthetics/
Medical Apparatus



IVD



PBF Product Categories





Development Guidance



Disease Treatment

- Innovative Medication – Extend from Kidney Related New Drug Development
 - Taiwan PBF – Focus upon Professional Dermatology and Pain Management
 - API Business Unit – Based upon Existing 16+1 Certificates and Assess Competitive Products
 1. Ferric Citrate
 2. Chlorhexidine
 3. TCA
- Development Extension
1. Developing Kidney Related API
 - Diabetes
 - metabolic arthritis

New Drug Development Division

創新醫療事業群



2017 GLOBAL SALES
US\$ 100+ MILLION

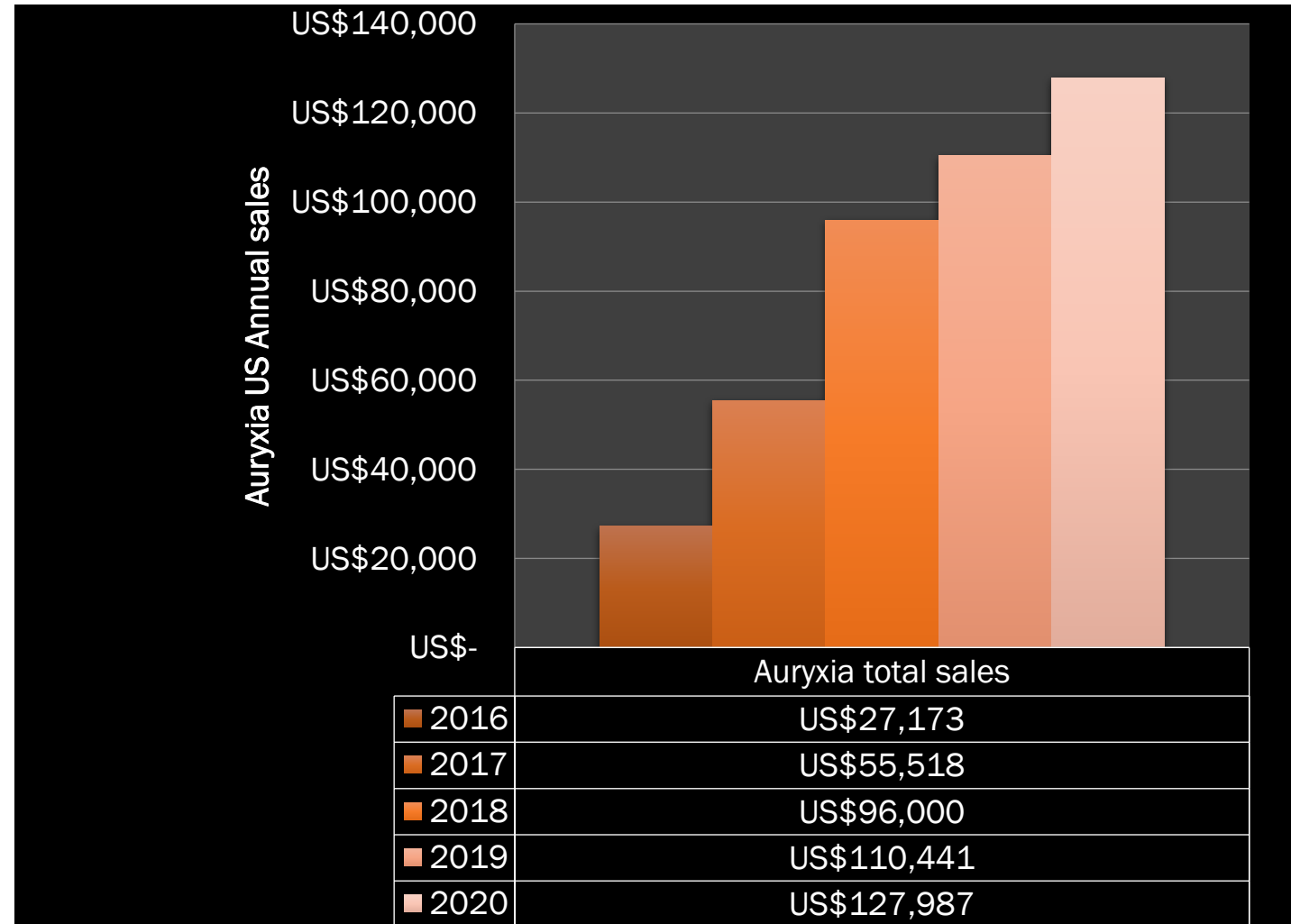
2022 GLOBAL SALES
US\$ 200+ MILLION

PHARMACEUTICAL GRADE FERRIC CITRATE



醫藥級檸檬酸鐵美國銷售 US Auryxia Growth

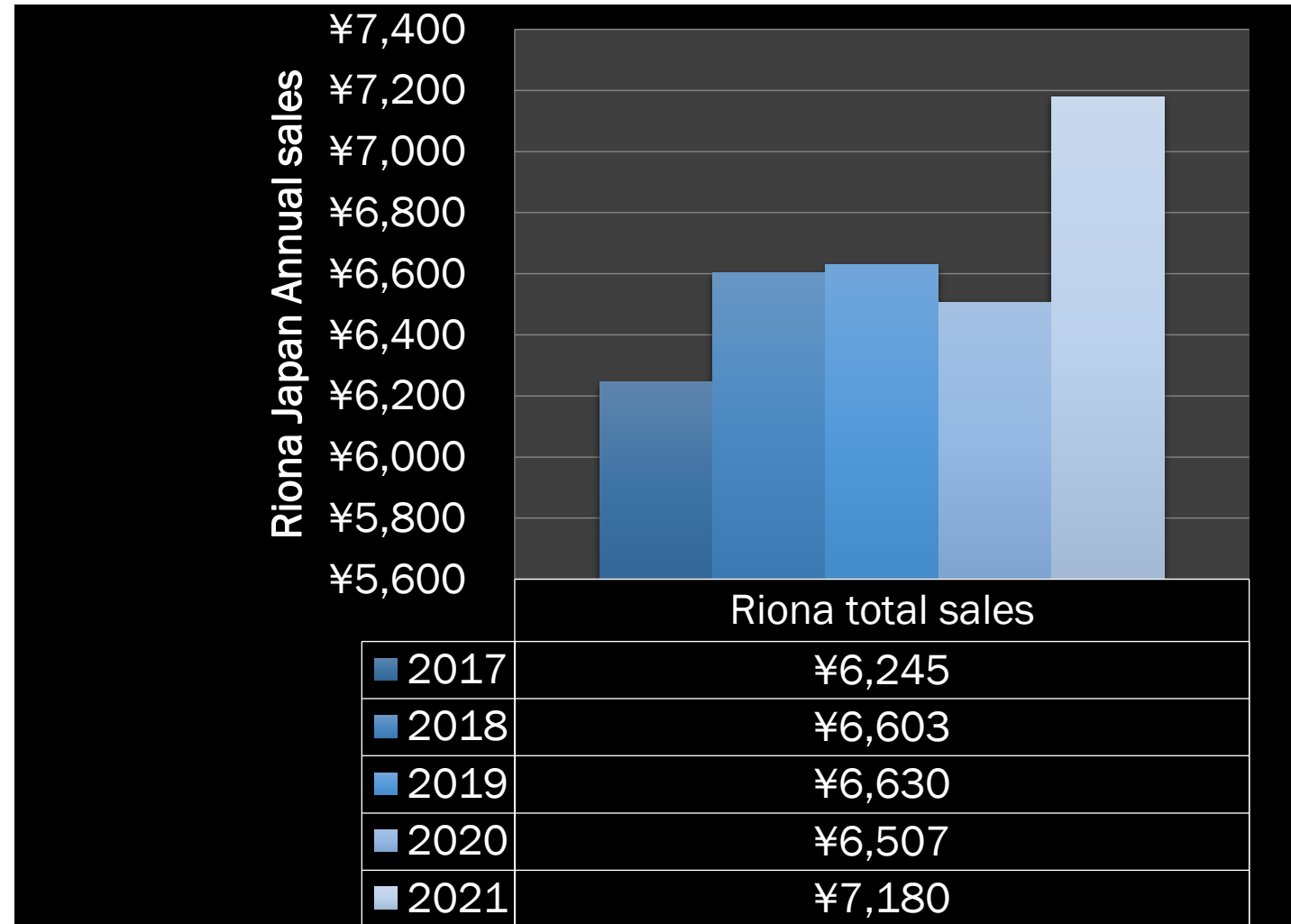
- 2019 to 2020 YOY growth was 15.9%.
- 2021 Q1~Q3 total: >US\$99 M. Growth continues.



Data from Akebia/Keryx

醫藥級檸檬酸鐵日本銷售 Japan Riona Growth

- Riona is estimated to grow from 6,507M (2020) Yen to 7,180M (2021) Yen which is 673M Yen up (10.3%) due to additional indication in anti-anemia.



Data from JT/Torii 2021Q3 financial report.

2021 estimation is subjected to change based on actual sales data

Pharm. Grade Ferric Citrate Development Progress

醫藥級檸檬酸鐵新藥開發進度

*NDA results and timeline is subjected to authority's final decision.

*新藥上市審查結果與時程以主管機關之最終決定為準。

Item	2021 1H	2021 2H	2022 1H	2022 2H
Taiwan 台灣 New indication/formulation 新適應症/新劑型	Phase III (PIII) enrolment 三期臨床收案			PIII last patient out. 最後病人出組
China 中國大陸 New Drug Approval 新藥上市研發	PIII last patient out. 最後病人出組	Data verify & statistic analysis 統計分析	PIII final report submission 三期臨床申報	New drug application 新藥上市申請
Korea 韓國 New Drug Approval 新藥上市研發	NDA review by MFDS of Korea 韓國食品醫藥品安全處之新藥上市技術審查			New Drug Approval* 新藥上市許可

備註：依照實際收案及進度而訂，請以公司發佈之重大訊息為主



Development Guidance



Disease Prevention

- Professional Antiseptics (90% Market Shares in Taiwan Hospital)
 - Operation Apparatus Antiseptics
 - Operation Doctors/Nurse Antiseptics
 - Operation Patients Opening Antiseptics
- Household Environment Antiseptics (Including Long-Term Caring Facilities)
- Daily Life Antiseptics
 - Skin
 - Oral





Development Guidance

(a) Skin Antiseptics Pack(Aqua)-New Drug
(New Formulation Form)

Skin Disinfectant Injecting into Medical Level
Non-woven Cloth
Target : Hospital + Nursing Home
(For Long-Bedding Patients Skin Disinfectant)

Ready Entering Clinical Trial

(b) Skin Antiseptics Pack(Alcohol)-New
Formulation Form

Skin Disinfectant (Alcohol) Injecting into
Medical Level Non-woven Cloth
Target : Hospital + Clinics
(Replacing Current Alcohol Swab)

R&D

(c) Urethral Lubrication Disinfectant-New
Formulation Form
(DISPOSABLE)

Disinfectant + Lubricant
(Disposable Catheter)
Target: #1 Infectious Route in Global
Hospital is Catheter

Ready for TFDA Submission

(d) Oral Antiseptics
(Toothpaste+Gel+Mouth Wash+Oral
Tablet)-New Formulation Form

Treating/Preventing Dental Plague &
Periodontal Disease

Ready for TFDA Submission
/Clinical Trial

(Quick Release + Lasting Layers)
Double Pain Killing Effect

Ready Entering Clinical Trial



Development Guidance



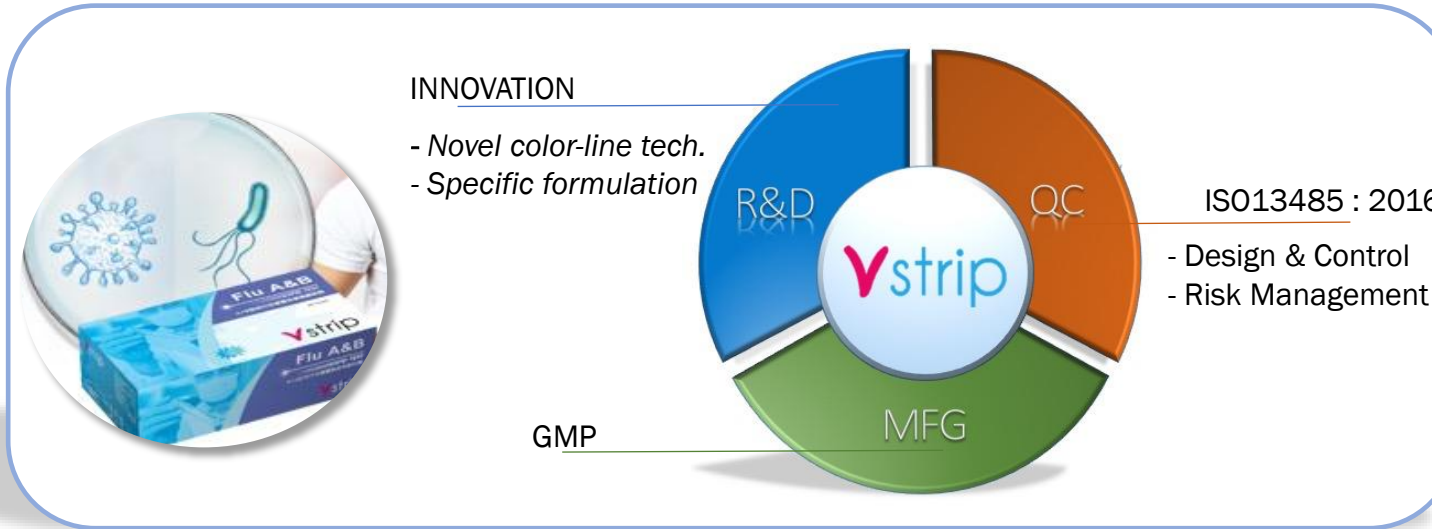
Disease Diagnostics

- Respiratory IVD
- Intestinal IVD
- Major Disease Swift Diagnostics



PBF Diagnostics Division

Establish in 2014



Ystrip®

- 2015: GMP/TFDA
- 2016: ISO 13485
- 2017: CE MARK
- 2019: US FDA HP 510K (1st test outside US)
- 2019: Flu A&B test in TFDA (Class II)
- 2020: First EUA COVID19 in TW

PBF Diagnostics Division

Vstrip in the Future

1. Hospital

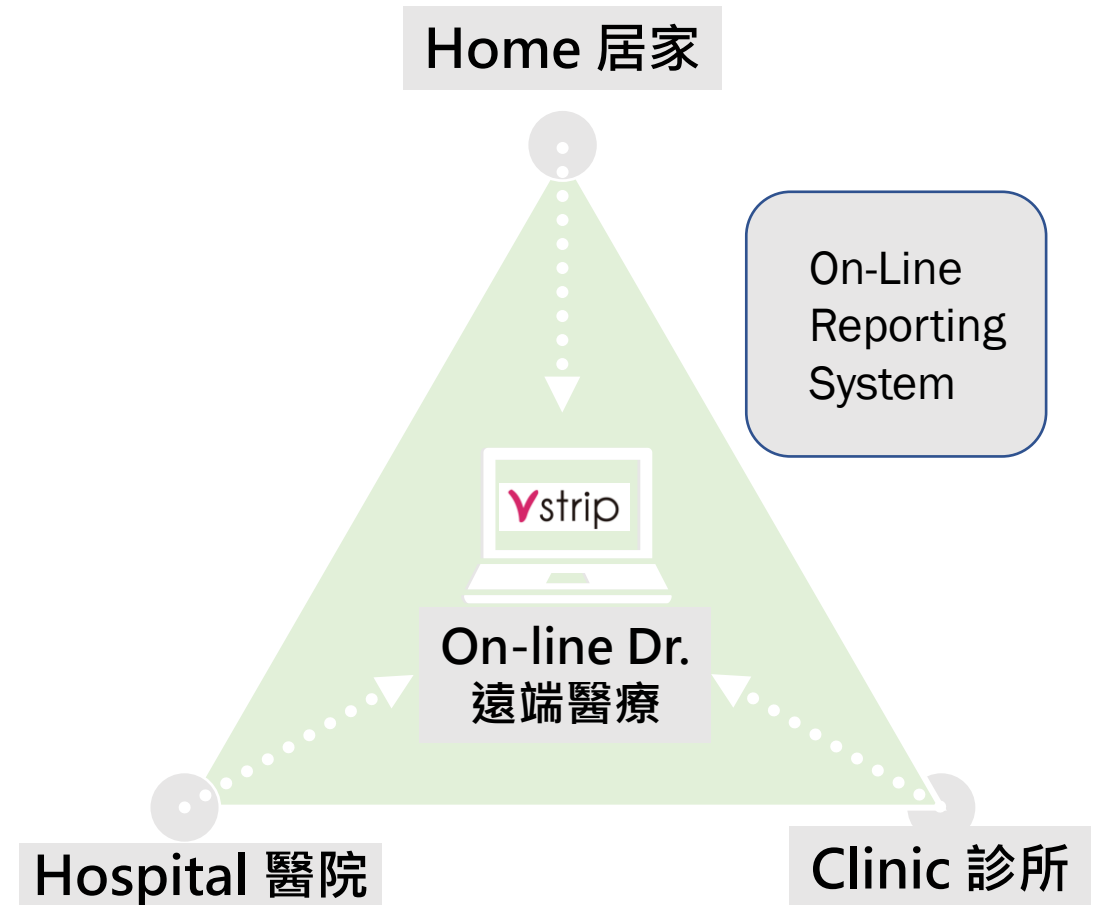
- Precise Medication/ Digitized Data
- Reader/ Multiple Target IVD / Molecular IVD

2. Home

- Simple/User Friendly/Convenience/ Swift
- APP/On-Line/Integrated IVD Kit

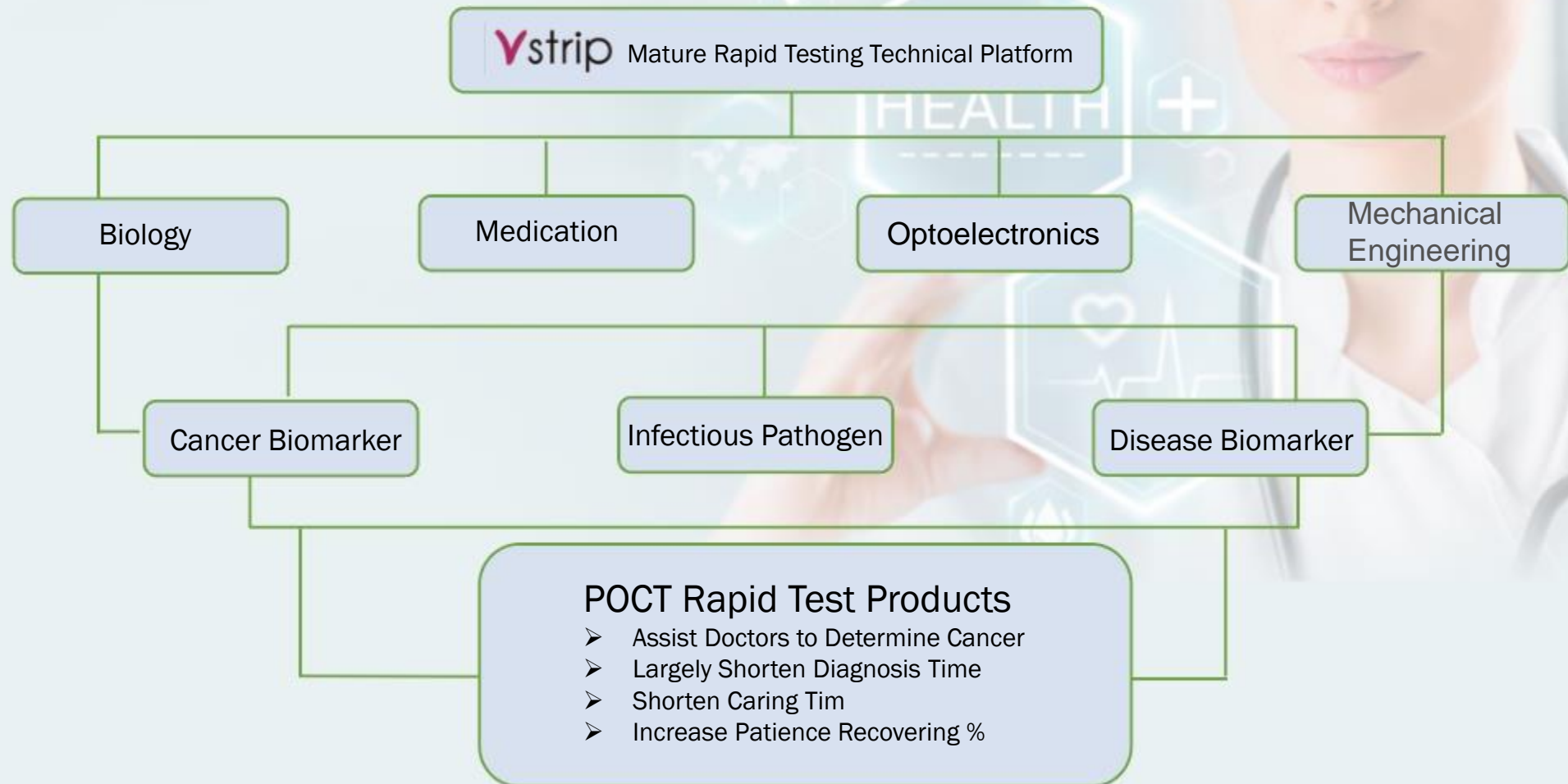
3. On-line Dr

- Big Data/Prevention Medication/Zero Contact
- On-Line Doctor/Cloud Data Base/AI



PBF Diagnostics Division

The Main Focus for Vstrip Product Development





Development Guidance




Aging Prevention

- Aging Reversal
 - Surgery Apparatus
 - Surgery Material
- Aging Holding
 - Aging Holding Caring
 - Hair
 - Hair-Loss Prevention
 - Accelerated Hair Growth
 - Grey Hair Prevention
 - Facial
 - Body
 - Aging Holding Caring
 - detoxification
 - Balancing
 - Rejuvenation



PIC/S GMP 藥廠

PBF 寶齡富錦生技[®]
Panion & BF Biotech Inc.



活力自信·健康美麗

健康帶來活力、美麗創造自信·寶齡·綻放美好生命

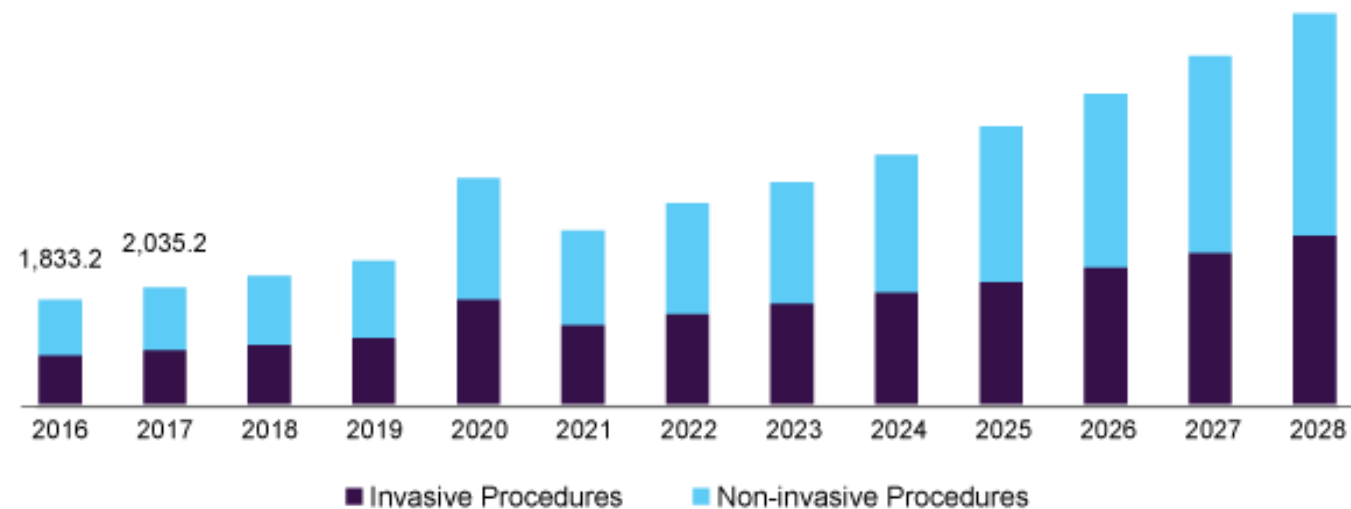
Innovative Aesthetics Development

Increased demand for cosmetic surgeries

- The global aesthetic medicine market size was valued at USD 86.2 billion in 2020 and is expected to expand at a compound annual growth rate (CAGR) of 9.8% from 2021 to 2028.
- Non-invasive procedures accounted for the largest revenue share of 52.5% in 2020. Popular non-invasive procedures include Botox injections, soft tissue fillers, and chemical peel.



India aesthetic medicine market size, by procedure type, 2016 - 2028 (USD Million)



Strong recovery post COVID-19 pandemic

- According to Aesthetic Insights report, Q2-2021 earnings reports from public companies in the aesthetic space were encouraging. We observed consecutive quarters of positive financial results across multiple market segments, including injectables, energy-based devices, and physician-dispensed topicals.

Leading the pack of reports from the second quarter, Allergan (Long Beach, Calif., NYSE: AGN). The company reported Q2-2021 net sales of \$1.1 billion, an increase of 100% on a reported and compared with \$550 million in Q2-2020. Total cosmetic net revenues were up 31%.

"We're pleased with the recovery in the aesthetic market driven by our increased pipeline of new products and COVID-related pent-up demand," stated Richard A. Gonzalez, AbbVie's Chairman of the Board and CEO. "We are raising our full-year revenue guidance once again for 2021, with total revenue of approximately \$10.5 billion, up from \$9.5 billion in 2020. BOTOX Cosmetic and the U.S. toxin and filler business were up 18% in Q2-2021 compared with Q2-2020."

The Beauty Health Company (Long Beach, Calif. NASDAQ: SKIN), which markets the popular HydraFacial brand, announced Q2-2021 net sales of \$66.5M, an increase of 371.2% compared with \$14.1M in Q2-2020 and an increase of 57.1% compared with \$42.3M in Q2-2019. Continued strength in the U.S. and EMEA and significant advancement drove growth in APAC. Net sales in the Americas were \$42.7M in Q2-2021 versus \$9.5M in Q2-2020 and \$31.8M in Q2-2019. This was because of strong trends in the U.S. as markets reopened and consumer demand sped up. Net sales in the APAC region were \$12.4M in Q2-2021 compared with \$2.6M in Q2-2020 and \$2.8M in Q2-2019, driven by continued strength in China, Japan, Taiwan, and Australia. Net sales in the EMEA region reached \$11.4M in Q2-2021 versus \$2.1M in Q2-2020 and \$7.8M in Q2-2019, driven by strength in the U.K., Russia, and Middle East countries. Consumables net sales increased to \$31.6M against \$8.1M in Q2-2020 and \$21.4M in Q2-2019. The company also raised its fiscal 2021 net sales guidance to between \$230M and \$240M — the previous net sales estimate was approximately \$200M.

InMode Ltd. (Yokneam, Israel, NASDAQ: INMD) recorded quarterly revenues of \$87.3M, an increase of 184% compared with Q2-2020. InMode's minimally invasive platforms represented 71% of quarterly revenues, while 22% came from its hands-free platforms and 7% from its traditional laser and non-invasive radiofrequency (RF)-based platforms. Operations outside the U.S. represented 34% of InMode's business in H1-2021, compared with 23% in H1-2020. Asia and Europe were the most prominent regions supporting InMode's growth outside the U.S. during this quarter. The company's outlook for the period ending on December 31, 2021 is estimated revenues between \$305M and \$315M.

Beach, Calif., NASDAQ: EOLS) characterized its second quarter with Q2-2021 net sales of \$26.1M, up from \$7.8M in the second quarter of 2020. Total revenue at \$25.4M while international sales were \$0.7M. The company has over 6,000 customers, with over 200,000 consumers representing a 66% increase compared with 122,000 at year-end.

(NASDAQ: RVNC), Q2-2021 revenue totaled \$18.8M versus \$0.3M for the second quarter of 2020. Revenue for the six months ended June 30, 2021, was \$32.1M compared with \$0.4M for the same period in 2020. According to the company, the second-quarter revenue was driven by the sale of dermal fillers, \$1.4M of collaboration revenue, and \$0.4M of revenue from the sale of DAXI numtoxinA for Injection to treat glabellar lines in the U.S.



Innovative Aesthetic-New Product Development

Derma Filler

**Project Global
Market Value**

5,330M USD

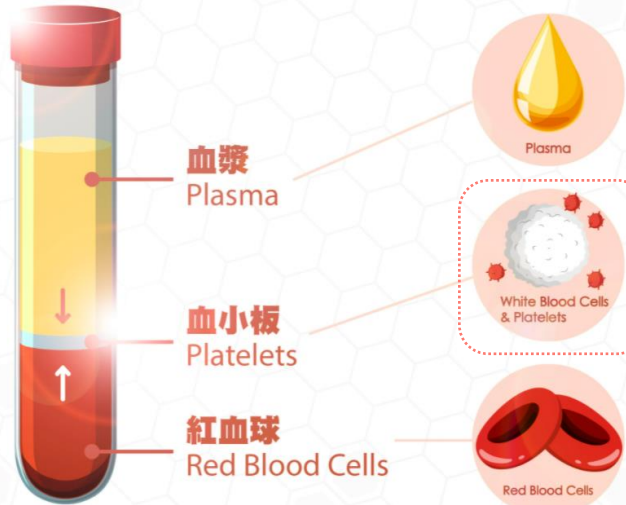
Growth Factors Booster

2,424M USD

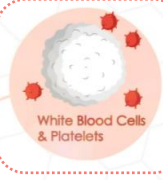
Microneedle Patch Platform

< 70M USD

Various Growth Factors(GF) in Platelets



Plasma



White Blood Cells & Platelets



Red Blood Cells



FGF
(纖維細胞生長因子)
Tissue heal, cell proliferation,
generate HA & collagen

VEGF
(血管內皮生長因子)
Stimulate blood vessel formation

PDGF
(血小板衍生生長因子)
Cell proliferation, vessel growth

EGF
(表皮生長細胞)
Stimulates growth of
mesenchymal cells,
promotes wound healing

TGF-Alpha Beta
(變形生長因子)
Induces epithelial & vessel cell
development, promotes wound healing
and synthesis collagen



Cosmetics with GF

Commercial Goods

- ✓ Mostly are serum and lotion but it 's not suitable for GF storage, the activity would degrade gradually.
- ✓ No Quantification



PBF GF Cosmetics

2022 Q2 Launch

- ✓ Through patented purification method and stored as lyophilized powder can keep GF activities.
- ✓ Quantify certain GF for certain purpose which enhance results, like skin healing, hair growing.
- ✓ Combined with HA skin booster to achieve requires of skin layers.



GF lyophilized powder



HA skin booster

Listing Product –AIVÍA MNP Spot Erasers



Physical stores
- Contract Ongoing



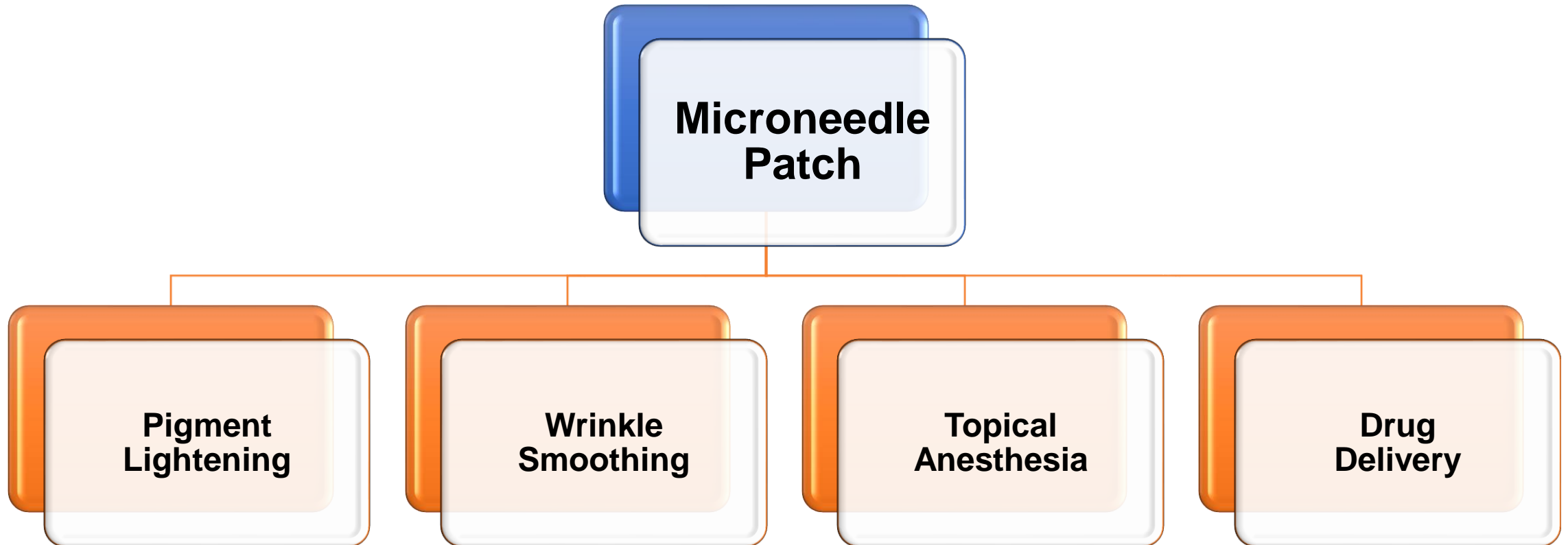
E-commerce
- PBF self-operated



【**BID Transition Tech**】**AIVÍA Spot Erasers** 2 patches x 3 bags/box

Lighten color pigmentations and dark spots

Microneedle Patch Platform





PBF Biotech
Corporate Mission 2

Sharing – Basing in Taiwan, Sharing Healthy
Products and Ideologies to the World through Extensive
Sales Channels



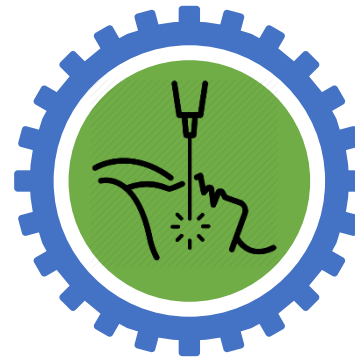
PBF Biotech Group

China PBF

Innovative

API Business

Diagnostics



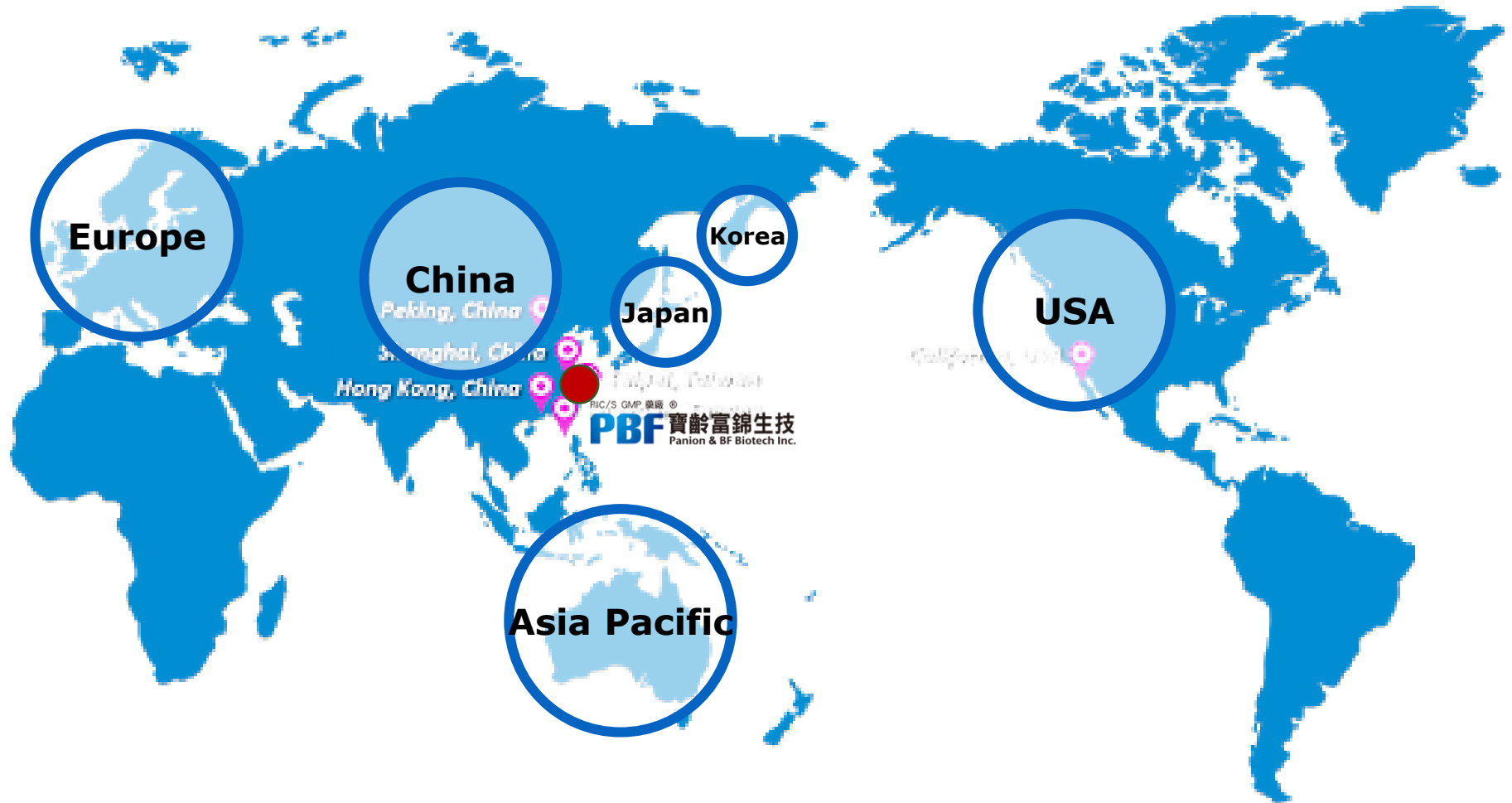
Taiwan PBF

Innovative Medication

Innovative Aesthetics



Footing Taiwan, Embracing the World





PBF Biotech
Corporate Mission 3

Caring – Spreading Corporate Love

ESG



Environmental
Social
Governance



ESG

Corporate Operating Indicators
Specialized Department Reporting Directly to Board

Environment 環境保護

- Human Rights
- Community Relation
- Customers
- Labor Relation
- Salary & Benefits
- Versatility & Inclusive Environment
- Employee Health & Safety

Social 社會責任

- Air Pollution
- Energy Management
- Fuel Management
- Packaging
- Bio-Versatility
- Greenhouse Effect
- Water & Suage Management

Governance 公司治理

- Business Ethics
- Material Purchasing
- Competitive Behavior
- Stimulus Incentive
- Supplier Management
- Systematic Risk
- Accident & Safety



PBF Biotech-Pingzhen Production Site

	2019	2020	2021	Usage Lowering %	Money Saving %
Electricity Consumption (Remark 1)		Approximately 2,220,060KWh	Approximately 2,045,400KWh	Approximately Lower by 8%	Approximately Save of 7%
Water Consumption (Remark 2)		Approximately 27,754M3	Approximately 25,925M3	Approximately Lower by 7%	Approximately Save of 2%
Greenhouse Air (Remark 3)	Approximately 1,253,522	Approximately 1,232,720		Approximately Lower by 2%	
Waste Management	Periodically Inspect Waste Output , Increasing Recycling % , Lowering Final Waste Output , Target : Increasing Recycling % by 3~5% annually , lowering environmental impact .				
Water Suage Management	Adding 150CMD Equipment (originally 43CMD) , Will be able to Better Physical + Chemical Management in 2022 . New Equipment Added Oxidized Tank and Final Sediment Tank Enabling Water Output will Fulfill National Requirements .				

註1 :Replacing Production Equipment with Energy-Saving or Frequency-Switching Models · Projected Energy Saving will be over 20% · Using Thermal-Steady Control and LED/Sensor Lighting Apparatus · Projected Energy Saving will be 5%~10% annually .

註2 :Recycling RO Waste Water System · Establishing Recycling Water Tank · Using Recycling Water for Sanitary Purpose · Increasing Water Recycling % · Projected Saving will be 5%~10% .

註3 : Replaced with Fume Burning Boiler in 09/2019 · Projected Carbon Emission can be Lower by 86,000 CO₂(kg) · Projected Decrease by 5~10% .



Business Waste Decreasing Plan

◆ Adapting Rolling Dryer in 09/2021 (NTD 9/kg)

Year	Quantity	Cost	Annual Quantity	Annual Cost
01/2021~08/2021	12,715kg/Mo	\$ 114,435/Mo	101,720kg	\$915,480
09/2021~12/2021	5,938kg/Mo	\$ 53,442/Mo	23,750kg	\$213,750
Monthly Differential	6,777kg/Mo	\$ 60,993/Mo	-	-

Result : Projected Decrease by 2022 - 82,000kg · Projected Saving NTD 738,000

◆ Adapting Steaming Technique for Water Recycling ◦

ESG Prospects

- Planet Caring
 - ◆ Energy Saving / Water Management / Lowering Greenhouse Emission / Waste and Usage Management
- Development Guidance
 - ◆ Lowering Environmental Hormone Related Chemicals (Adapting Strict EU Standard)
 - ◆ Decreasing Overly Packaging
 - ◆ Study Bio-Degradable Packaging Materials

- Caring Those Needs
- Promote Healthy Ideology
- Establishing PBF Health Promotion Centre

- Caring for Investors (Complete and Professional Board Members + 3 Independent and Just Board Member)
- ESG Report
 - ◆ Preparing Corporate CSR Report in Consistency with ESG and GRI Standard

E

S

G



PIC/S GMP 藥廠®
PBF 寶齡富錦生技
Panion & BF Biotech Inc.

健康 分享 關懷

寶齡相信，人人都應盡情享受生命的美好