



WELCOME TO OUR AMAZING COMPANY

從台灣出發，拓展到全世界

PIC/S GMP 藥廠 ®

PBF 寶齡富錦生技
Panion & BF Biotech Inc.





Disclaimer

Panion & BF Biotech Inc. (The Company)

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

Panion & BF

An Advantageous Biotech Company

Rooted in Taiwan · Embracing the World

Leading Taiwan in the Global Biotech Arena



Discovering New PBF

WHO ARE WE

Vision :

All Should Live Ever

Happily to the Age of 120



Missions

Health . Sharing . Caring



健康 分享 關懷





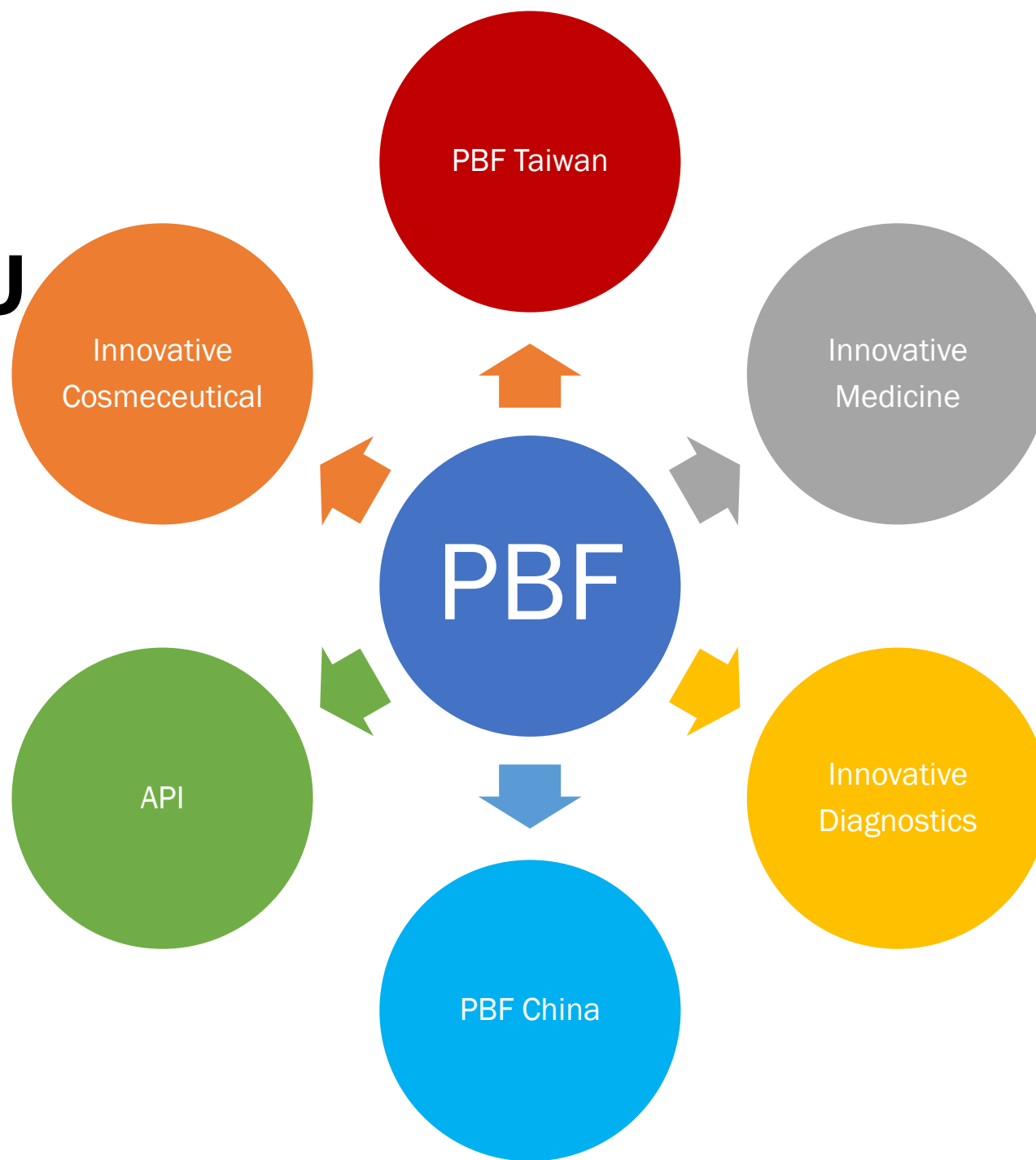
PBF Details



- Founded : January 7th, 1976 (46+ Years of Professionalism)
 - 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 + Nutrient Product (TQF)
 - Taiwan: Diagnostics Site + Microneedle Site
 - China: Cosmeceutical Factory & Antiseptic Factory
 - **CHENG FONG CHEMICAL (API Production)**
- Employees: Taiwan (460+) 、 Overseas (80+)



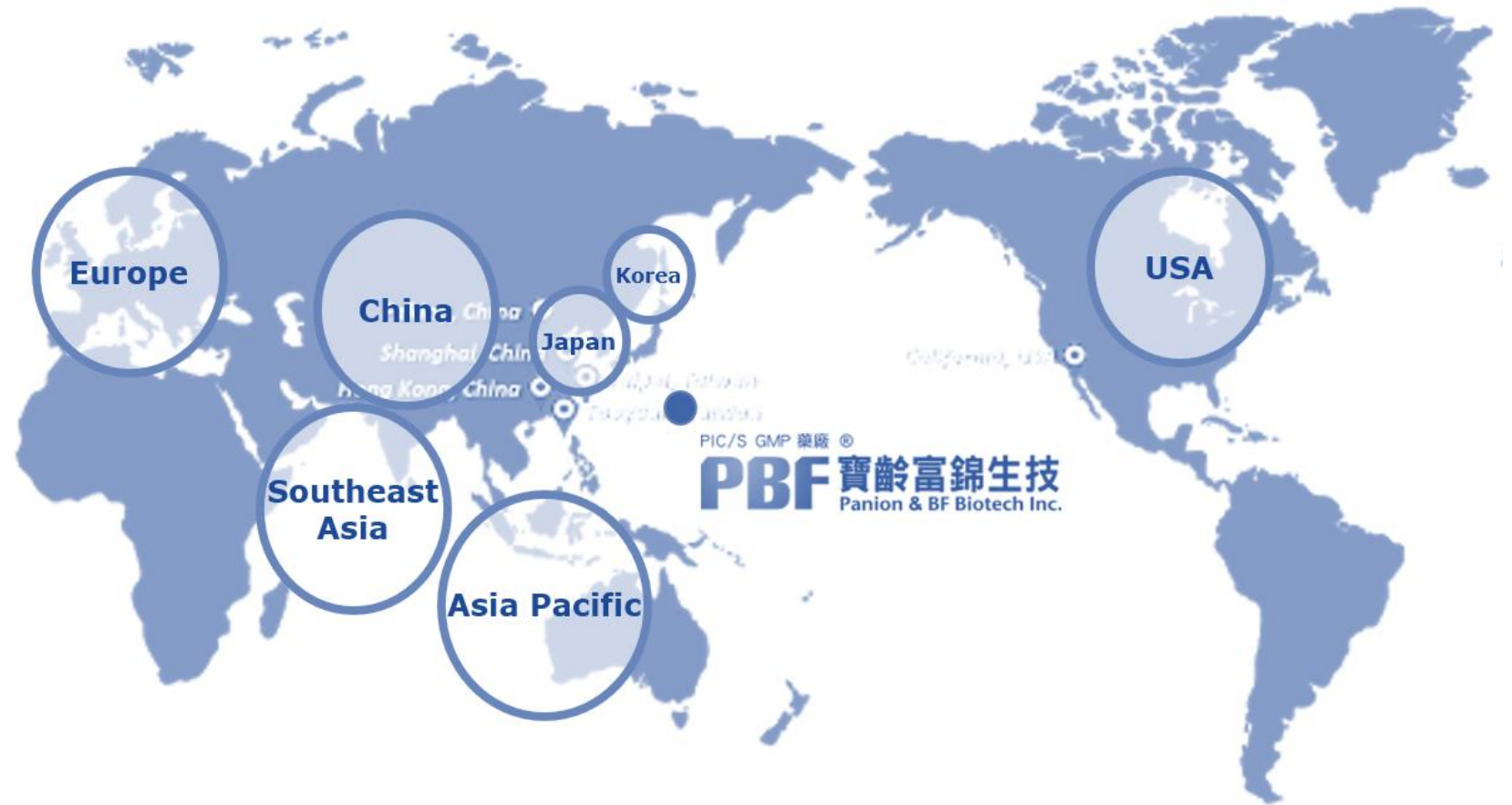
PBF Group Six Strategic BU





PBF's Global Network

合作夥伴



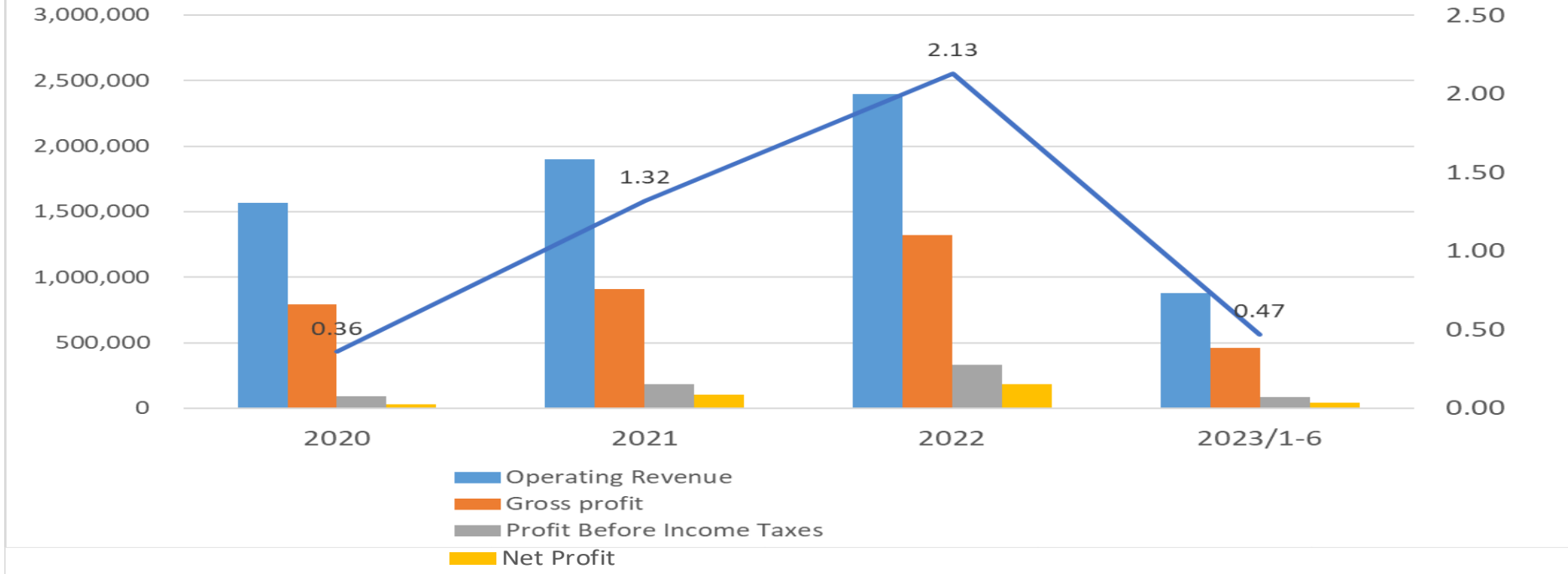


FINANCIAL REPORT





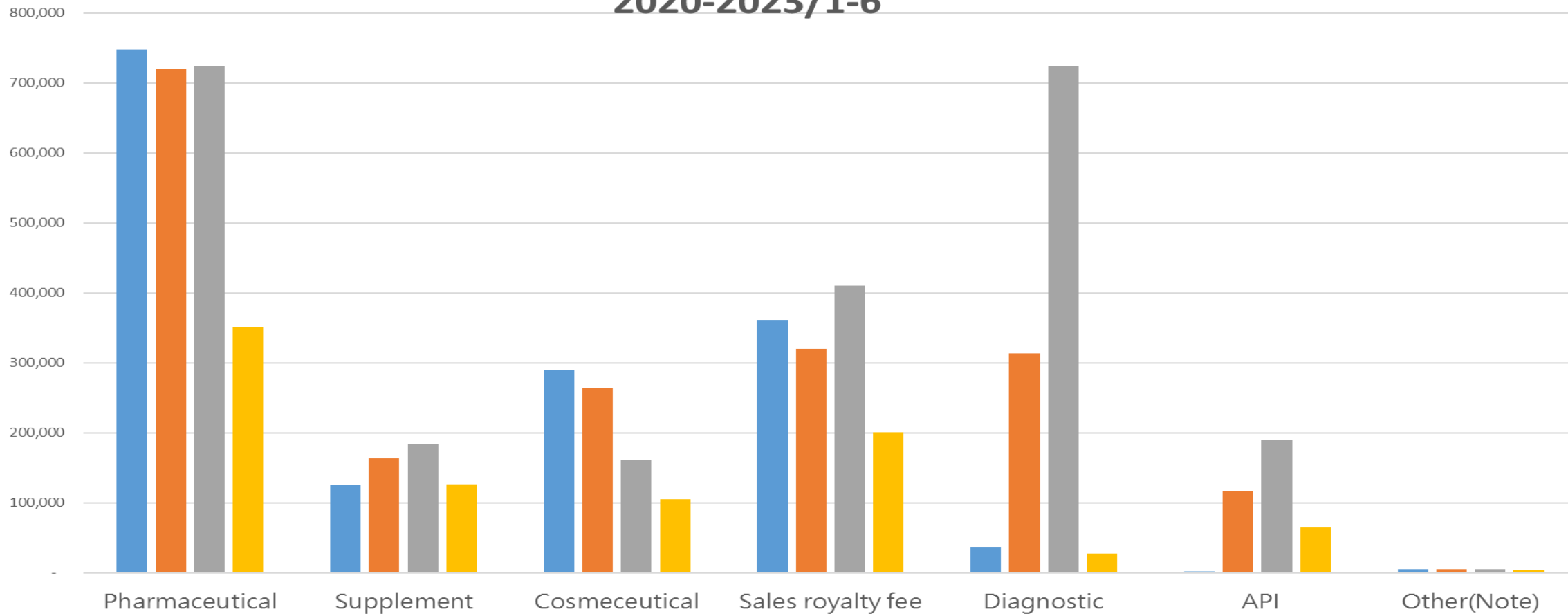
Consolidated Financial Statement of Comprehensive Income 2020-2023/1-6



	In Thousands of New Taiwan Dollars			
	2020	2021	2022	2023/1-6
Operating Revenue	1,568,637	1,901,211	2,398,648	878,601
Gross profit	795,123	912,138	1,318,596	462,409
Profit Before Income Taxes	89,406	182,652	333,409	86,738
Net Profit	27,901	104,402	182,345	39,937
Basic earnings per share (In New Taiwan Dollars)	0.36	1.32	2.13	0.47
R/D Expenses	127,016	157,711	248,496	120,138
Percentage of Operating Revenue	8.1%	8.3%	10.4%	13.7%



Revenue from Major products 2020-2023/1-6



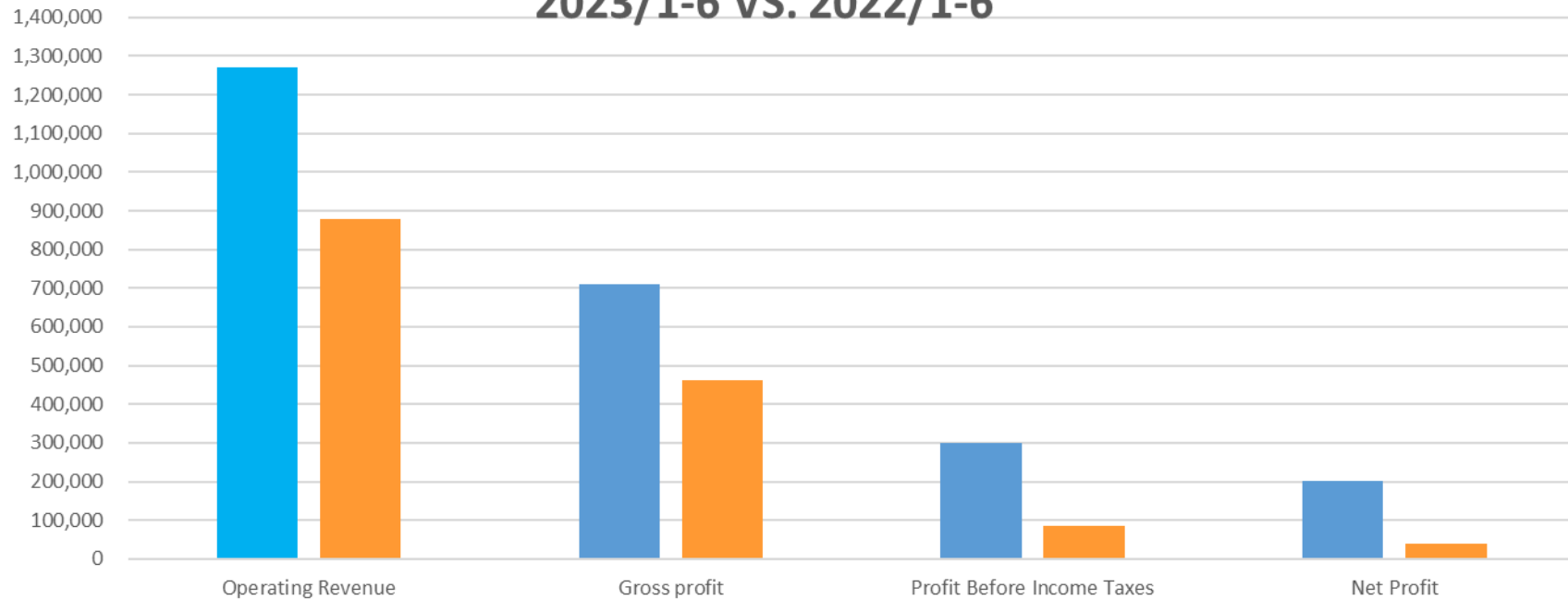
		■ 2020		■ 2021		■ 2022		■ 2023/1-6		In Thousands of New Taiwan Dollars						
Major products	Pharmaceutical	Supplement		Cosmeceutical		Sales royalty fee		Diagnostic		API		Other(Note)		Total Sales Revenue		
2020	747,769	48%	125,718	8%	290,565	19%	360,796	23%	36,374	2%	2,271	0%	5,144	0%	1,568,637	100%
2021	719,660	38%	163,910	9%	263,391	14%	319,789	17%	313,144	16%	116,802	6%	4,515	0%	1,901,211	100%
2022	724,221	30%	183,929	8%	161,267	7%	409,919	17%	724,634	30%	189,909	8%	4,769	0%	2,398,648	100%
2023/1-6	350,520	40%	126,158	14%	105,289	12%	200,612	23%	27,811	3%	64,121	7%	4,090	0%	878,601	100%

Note : Other products-Medical device



Consolidated Financial Statement of Comprehensive Income

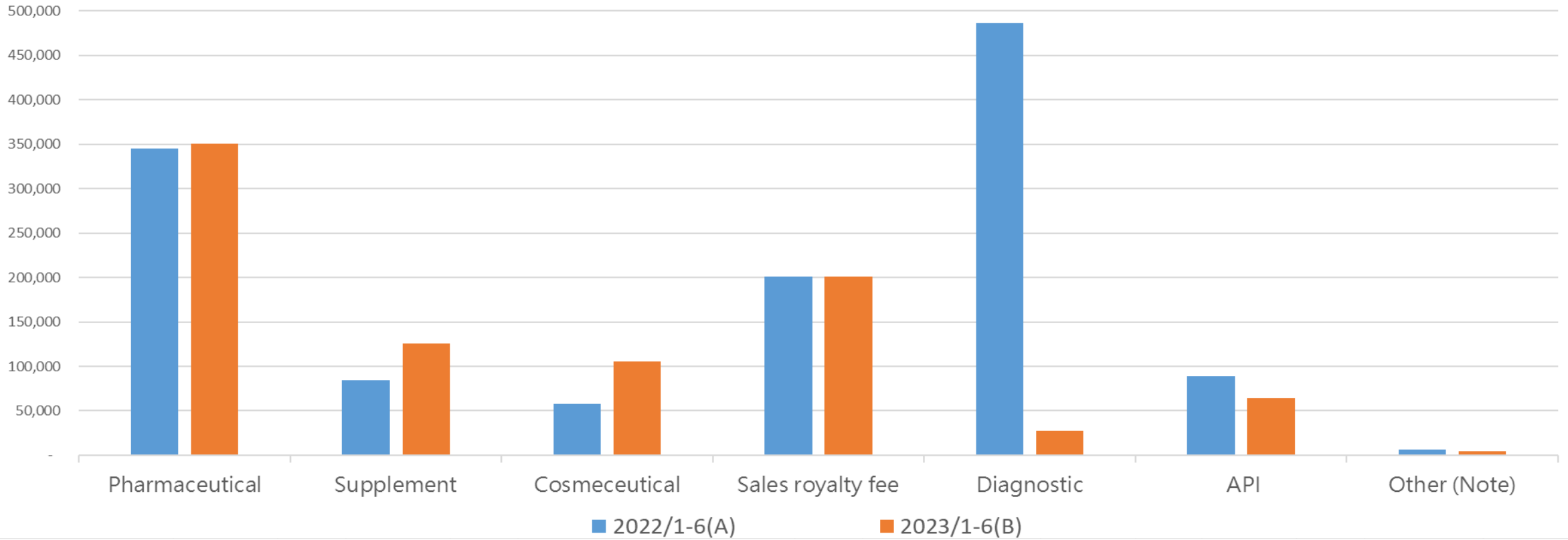
2023/1-6 VS. 2022/1-6



			In Thousands of New Taiwan Dollars	
	■ 2022/1-6(A)	■ 2023/1-6(B)	2023/1-6 VS. 2022/1-6	
	2022/1-6(A)	2023/1-6(B)	Difference Amount (B)-(A)	Growth rate%
Operating Revenue	1,269,358	878,601	(390,757)	(31)
Gross profit	710,464	462,409	(248,055)	(35)
Profit Before Income Taxes	299,315	86,738	(212,577)	(71)
Net Profit	200,731	39,937	(160,794)	(80)
Basic earnings per share (In New Taiwan Dollars)	2.34	0.47	(1.87)	(80)



Revenue from Major products 2023/1-6 VS. 2022/1-6



In Thousands of New Taiwan Dollars																
Major products	Pharmaceutical		Supplement		Cosmeceutical		Sales royalty fee		Diagnostic		API		Other (Note)		Total Sales Revenue	
2022/1-6(A)	345,108	27%	84,337	7%	57,355	5%	200,625	16%	486,664	38%	88,659	7%	6,610	0.5%	1,269,358	100.0%
2023/1-6(B)	350,520	40%	126,158	14%	105,289	12%	200,612	23%	27,811	3%	64,121	7%	4,090	0.5%	878,601	100.0%
Diff Amt(B)-(A) 及Growth rate%	5,412	2%	41,821	50%	47,934	84%	(13)	0%	(458,853)	-94%	(24,538)	100%	(2,520)	-38%	(390,757)	-30.8%

Note : Other products-Medical device



Innovative Medicine Business Unit



NEPHOXIL PHARMACEUTICAL GRADE FERRIC CITRATE

ACCUMULATED SALES SINCE 2015
>1.1 BILLION USD

2022 GLOBAL SALES IN US&JAPAN
>230 MILLION USD

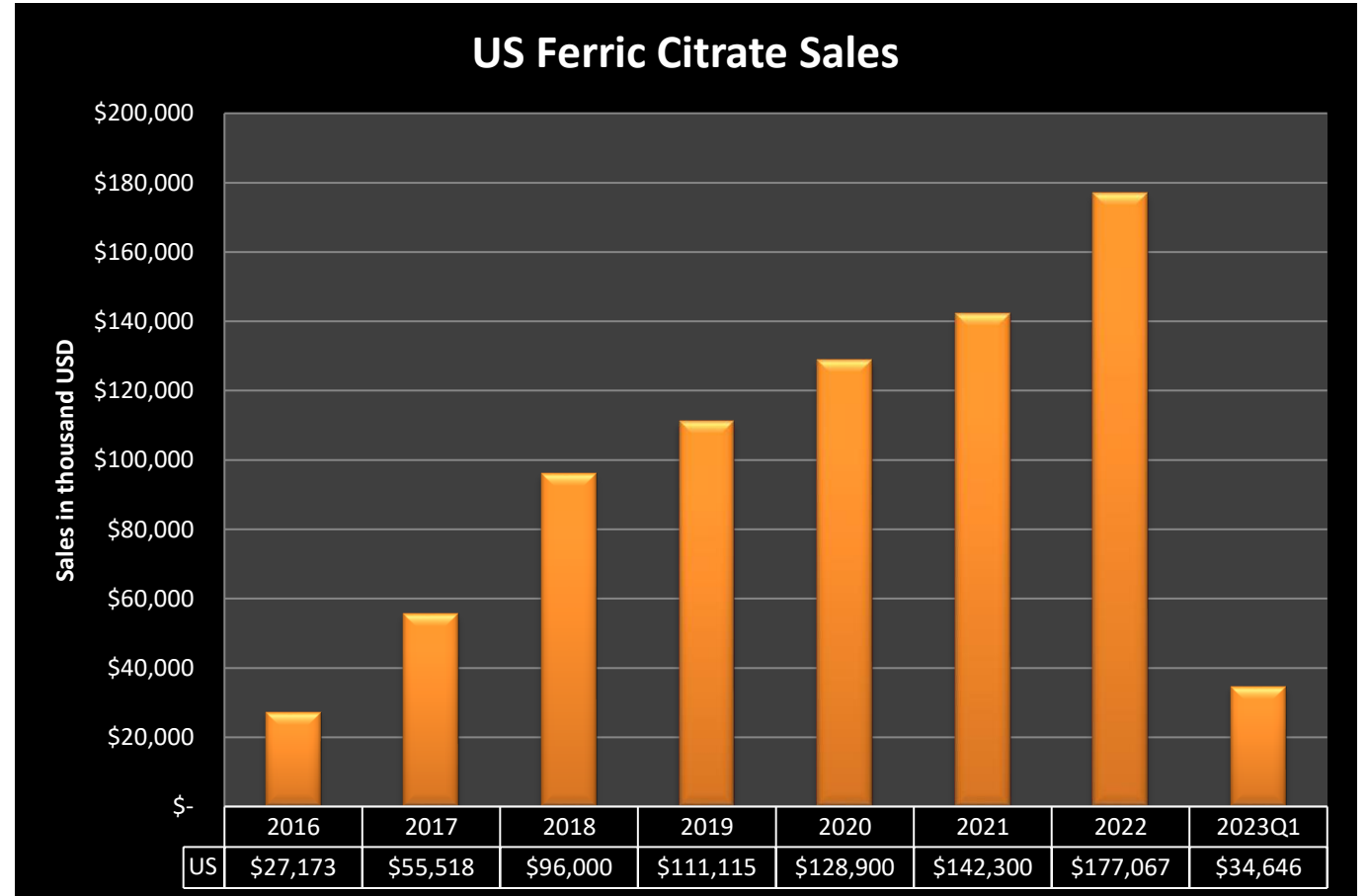




Ferric Citrate USA

Auryxia Tablets Growth

- 5 year CAGR (2018-2022): 26%
- 2021 to 2022 YoY Growth Rate : 22.3%
- Q1 2023 Total : USD 34,646 K (Q2 not yet announced)
- 2023 Overall Guidance : USD 175M+



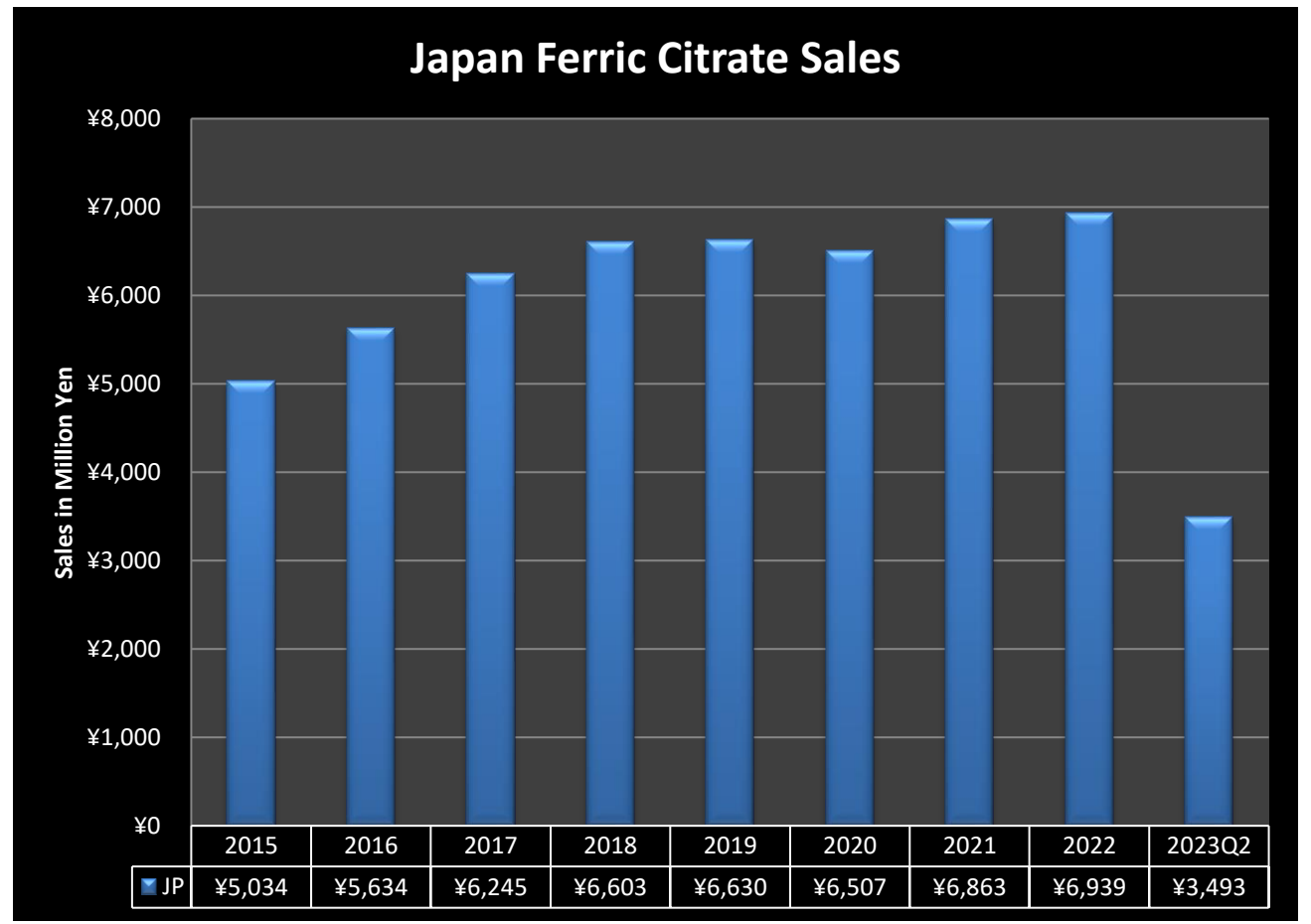
Source : www.Akebia.com



Ferric Citrate Japan

Riona tablets Growth

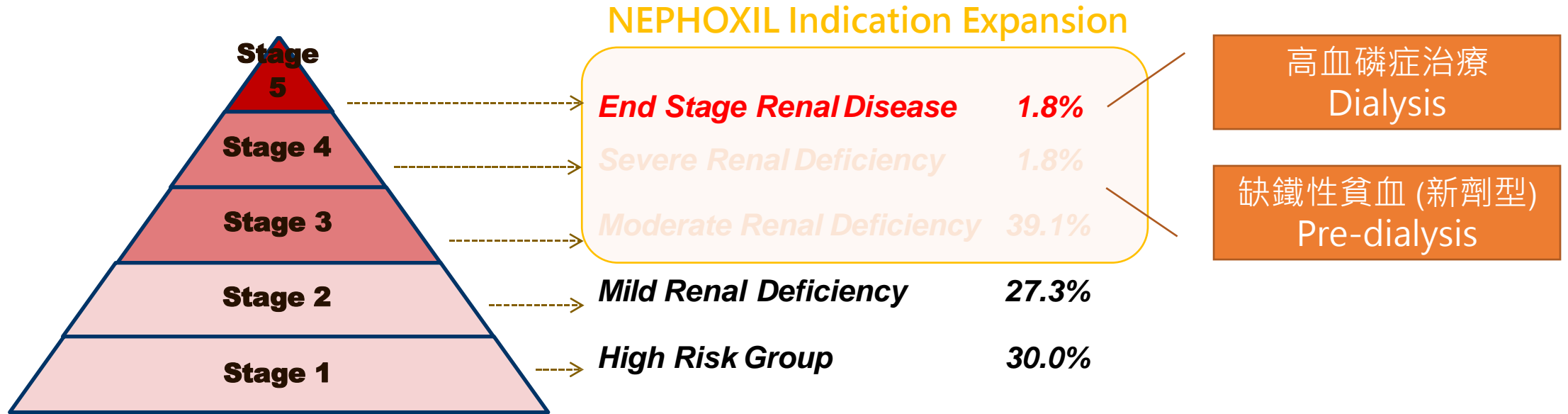
- 2021 to 2022 YoY Growth Rate : 1.1%
- 2023 H1 Total : YEN 3,493 Million
- 2023 H1 vs 2022 H1 Growth Rate : ~8.1%
- Profit share to licensor ended in Q4 2022



Source : <https://www.torii.co.jp/en/ir/library/tanshin/>



Nephoxil[®] Market Expansion



CKD 5 Stages

Source: Stages 1-4 from NHANES III (1988-1994). Stage 5 from USRDS (1998)



2023 H1 Nephoxil – Taiwan Progress

- 2023 Q1: Completed Unblinding Clinical Trial III for Nephoxil Anemia (New Formulation + New Indication)
 - Achieved All Primary and Secondary Endpoints
 - Effectively Treating CKD Anemia Patients and Improving Hyperphosphatemia Condition ◦
- 2023 Q2: Completed Final Clinical Trial III Report and Regulation Preparation ; Preparing Mass-Production Testing 、CMC and Other NDA Preparation ◦
- Combining New Policy from the Ministry of Health and Welfare – (NDA + National Health Insurance) to Achieve Faster Product Launch in the Future ◦



2023 H1 拿百磷亞太地區發展

Treatment for Hyperphosphatemia in ESRD

- Obtaining Medical Insurance
- Official Product Launching

Korea



Kyowa Kirin Korea
協和麒麟韓國

- API DMF Submission
(20230705)
- NDA Submission
(20230818)

China



Wego PBF China
威高寶齡中國

- Completed 2nd Review and Replies

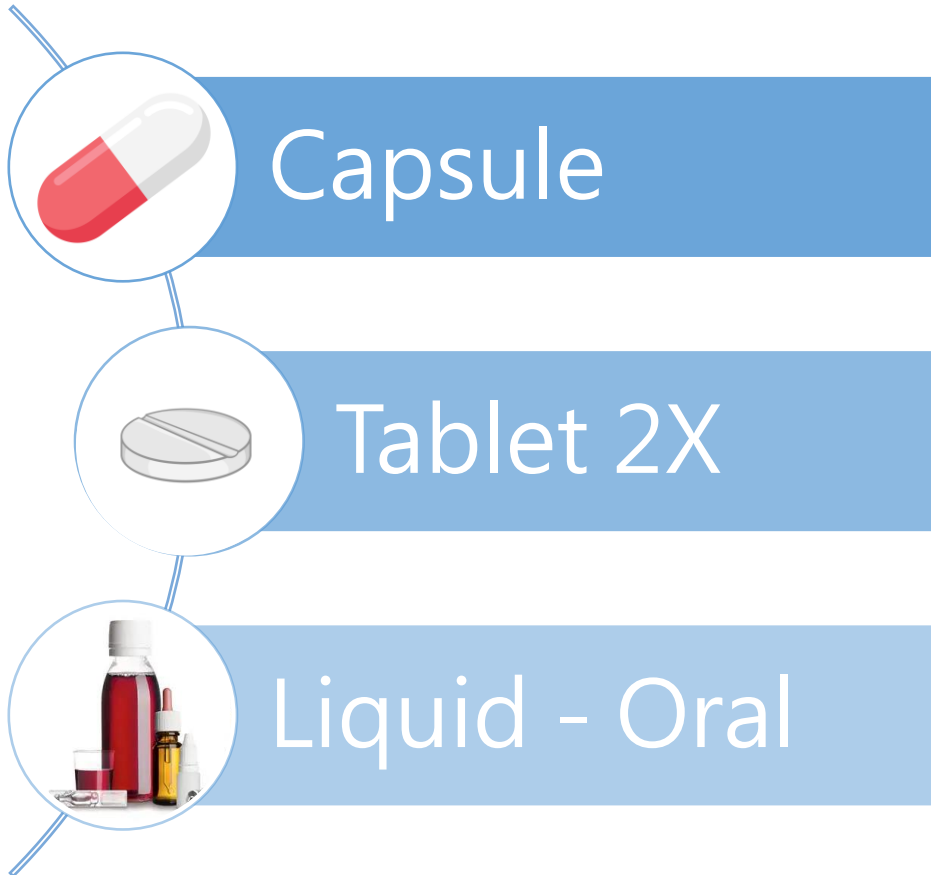
Thai



DKSH Thai
大昌華嘉泰國



Nephoxil – New Indication Development

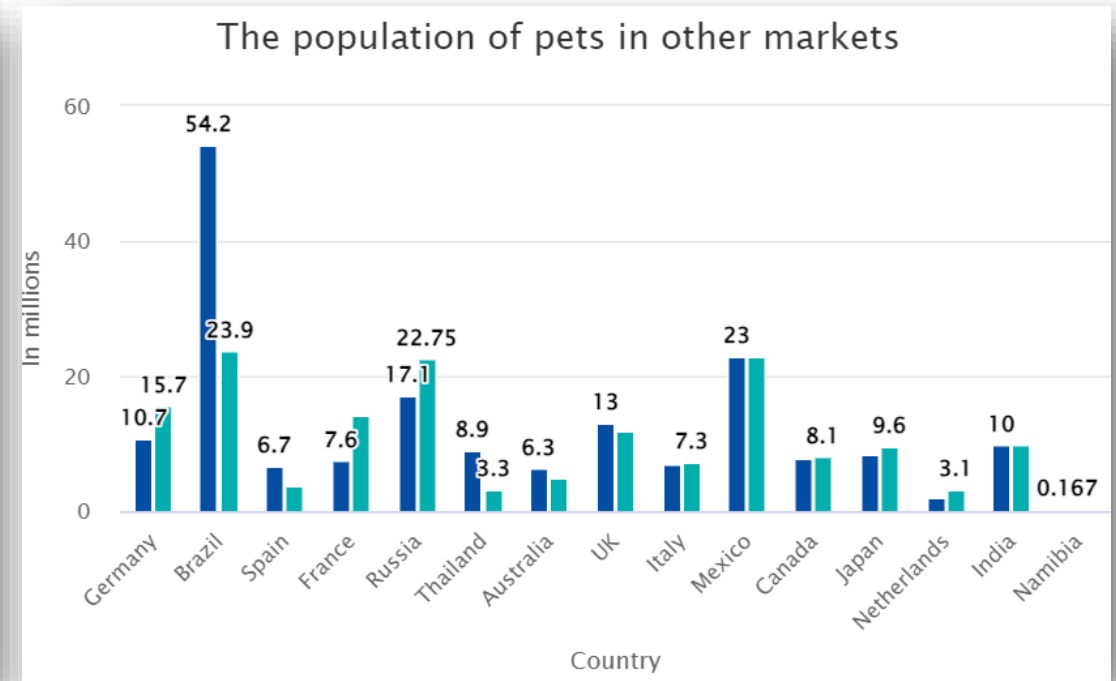
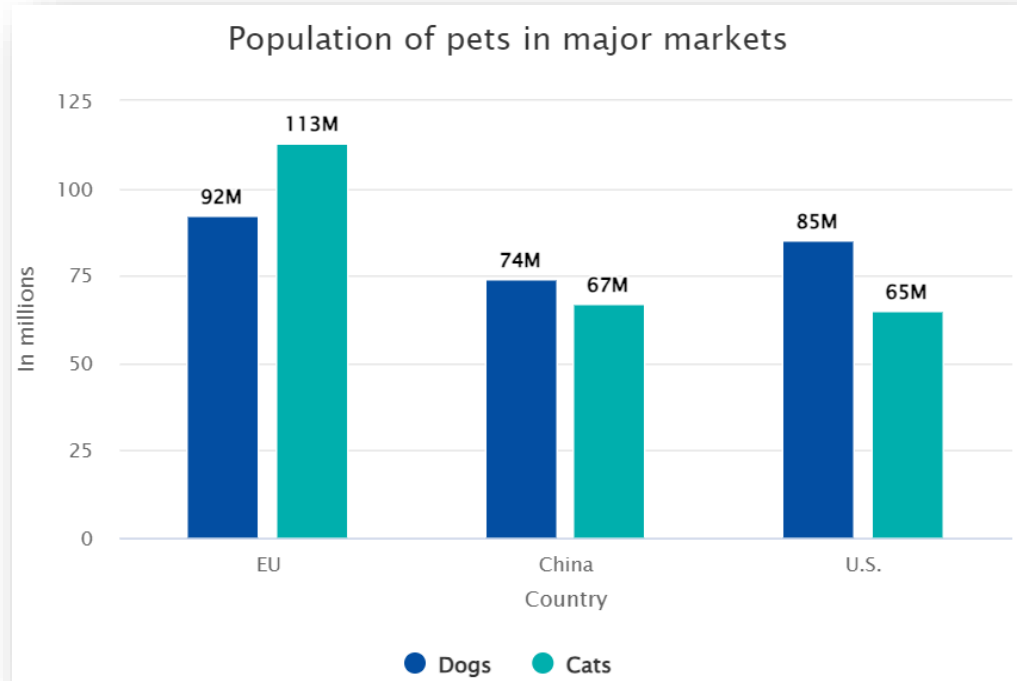


- Treating Hyperphosphatemia : Dialysis
- 500 mg Capsule
- Treating Anemia: Non Dialysis CKD
- 1,000 mg Tablet , 2X Concentrate for the Same Size
- Kidney Protection: Pet Market
- Ferric Iron: Hard-to-Dissolve Breakthrough , Solving Swallow Difficulty
- Completed Pre-Mass Production Testing



Global Population of Pets

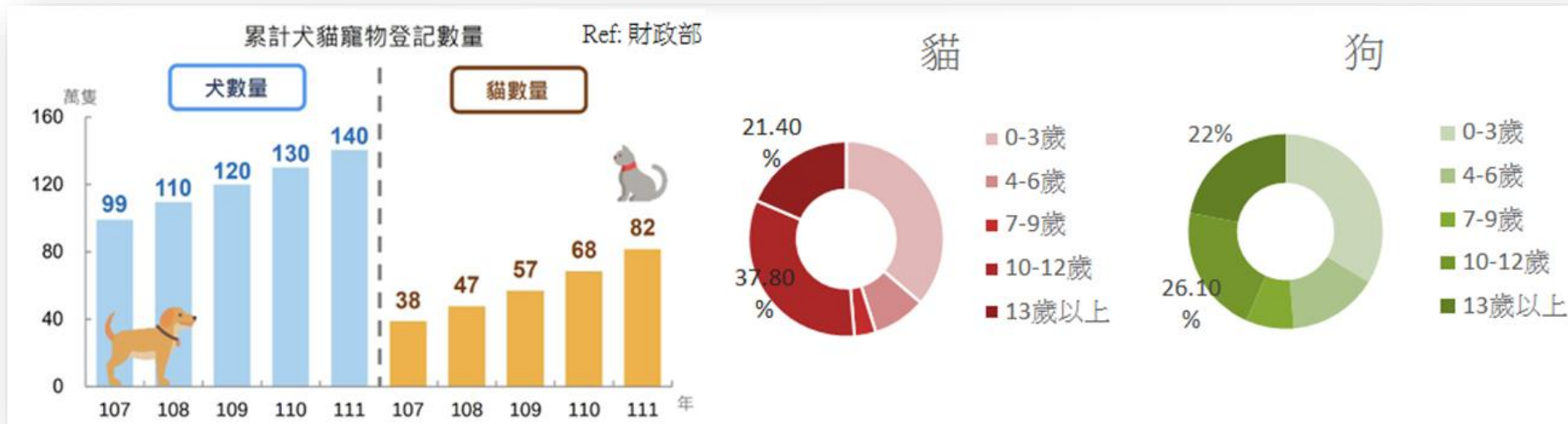
Ref: HealthforAnimals (2022)



- 歐洲、美國、中國家庭飼養超過五億隻寵物貓狗
There are **113 million cats** in EU, **67 million cats** in China, and **65 million cats** in US. **500+ million** of total cats and dogs in US, EU and Chinese families alone.
- 巴西、墨西哥、俄羅斯約有超過2千萬寵物貓，而英國日本分別有12百萬和9.6百萬隻
Brazil, Mexico, Russia are estimated to be more than **20 million cats**, UK is **12 million** and Japan is **9.6 million**.
- 新冠肺炎後寵物收養趨勢增加。Pet populations worldwide **are rising**, rising income levels and the Covid-19 pandemic have driven more people to adopt pets.



Growth of Pet Population in Taiwan



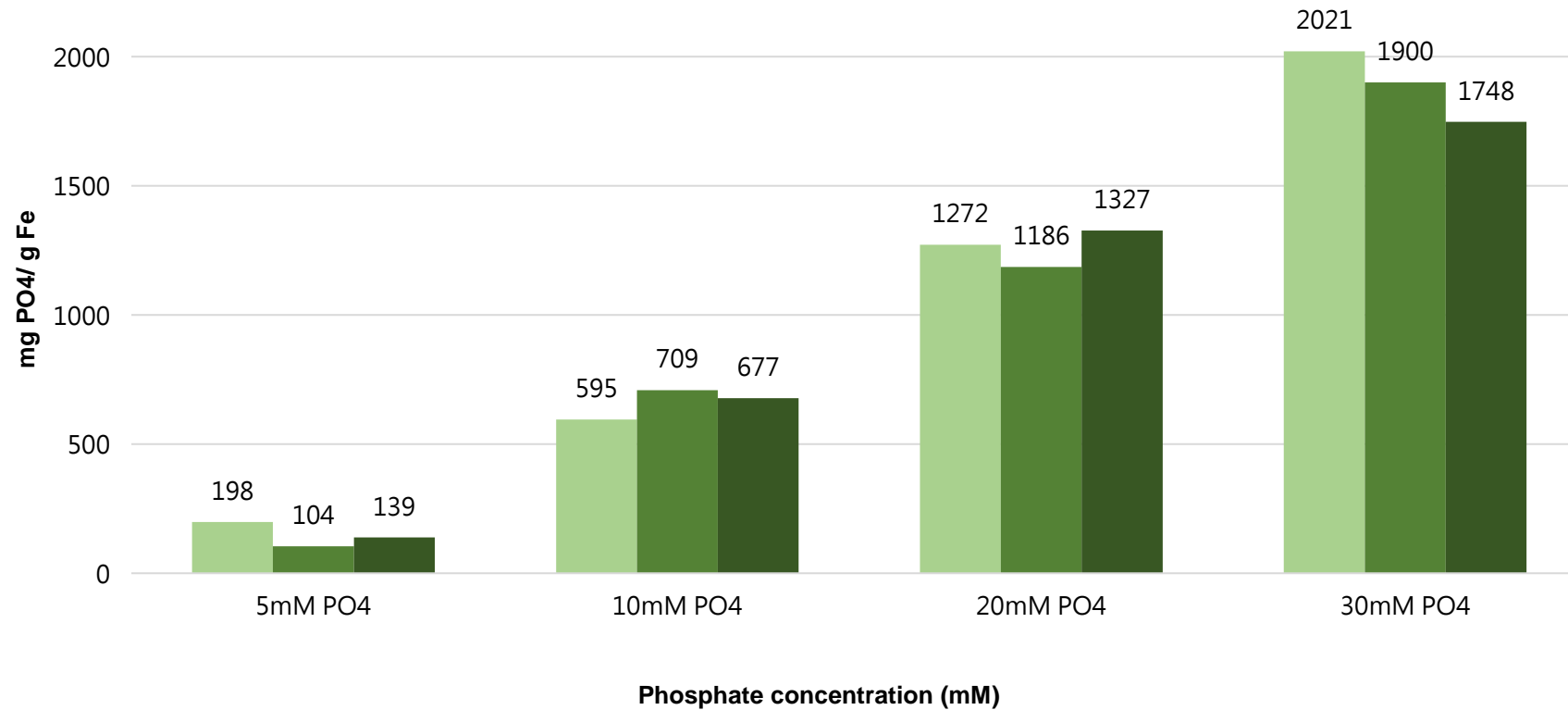
- Registered Pet over 2.22 Million , House-Cat Quantities over 820 thousand , CAGR > 16.6% , House-Dog is 7.2% .
- Renal Failure is the No.1 Cause of Death in House-Cat (25.6%)
- Aging Pet: 10 Years and Older House-Cat > 50% , Among which > 30% Might Have CKD .



Ferric citrate oral solution

Strong phosphate binding capacity ↗ 120%

Oral Ferric citrate solution PO₄ binding capacity



Mg Dosage to Effectively Capture Phosphate in Pet Daily Diet



API Business Division

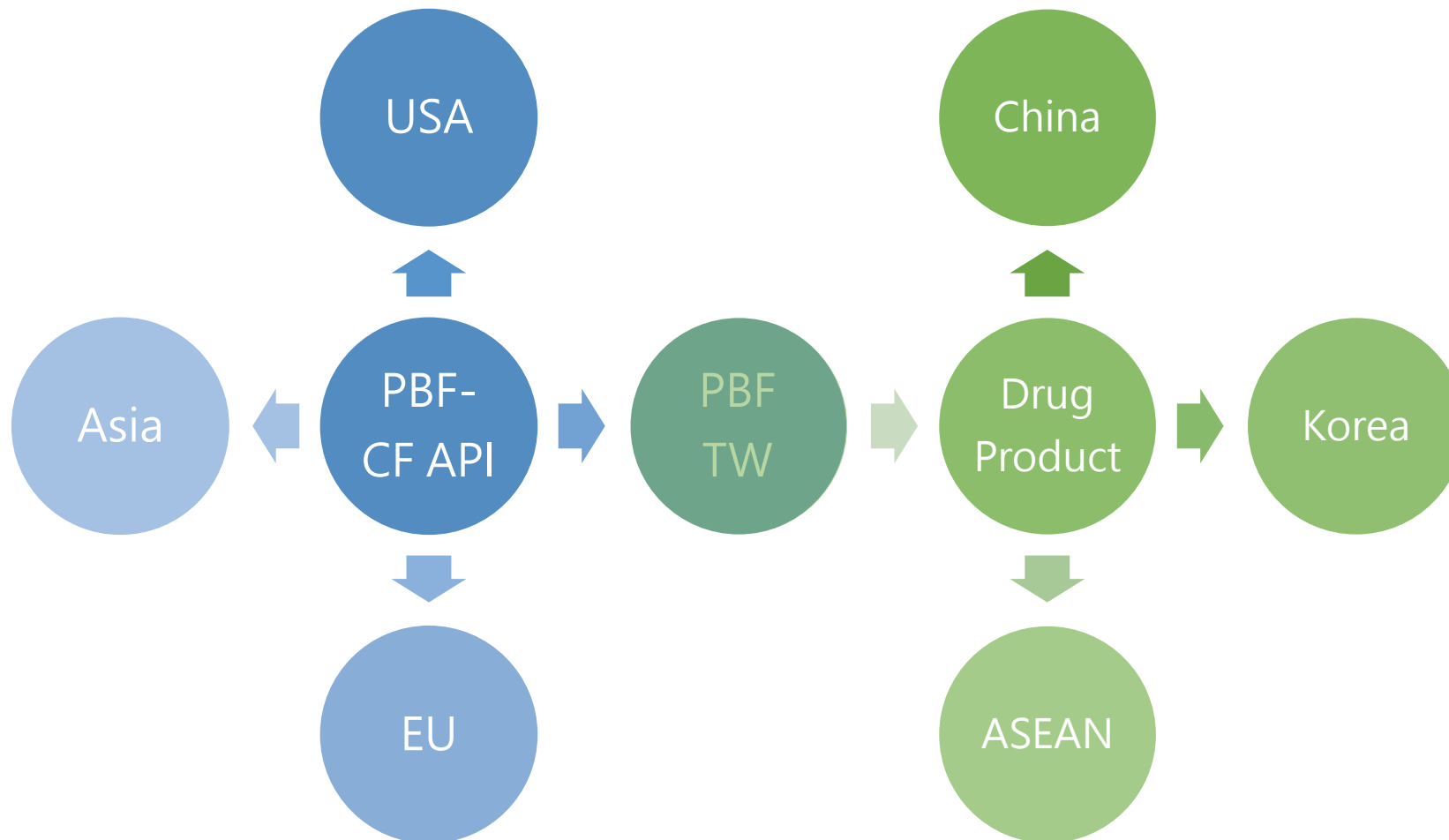


Integrated API + DP manufacturing

Production expansion 6x

China API submission

US DMF preparation





API Business Unit

Ferric Citrate hydrate

- New Drug Nephoxil Multi-Formulation API Supply
- Capacity Expansion: 6X Capacity in 2023 ; 30X Capacity in 2024

- US DMF Submission Preparation

Pseudoephedrine

- Global Controlled Substance ◦ Among the Very Few US FDA/DEA Certified Supplier
- Capacity Expansion

- Certified by USFDA / DEA (The only TW company)
- Target 100 Tons/Year

Phenylpropanolamine Phenylephrine

- Targeting Various Allergic Rhinitis Caused by Flu and Covid, Appetite Suppressant and Bronchial Asthma ◦

- Strong Global Market Demand



Innovative Diagnostics Business Unit



In vitro diagnostics

vstrip
飛確

Operation

Domestic Business

New Technology and Integration

Product Pipeline

BD in North and Central America

Manufacturing Flexibility and Capacity



vstrip | Pipeline

飛確

Gastrointestinal Pathogen

- ✓ h. Pylori
- ✓ Rotavirus
- ✓ Adenovirus
- c. Difficile
- Enterovirus
- Norovirus

Respiratory Pathogen

- ✓ Sars-Cov-2
- ✓ Influenza Virus
- ✓ RSV
- ✓ Adenovirus
- ✓ GAS
- hMPV
- I. Pneumophila
- m. Pneumoniae
- s. Pneumoniae

Biomarker

- PCT
- Troponin
- BNP

Others

- ✓ GBS
- ✓ FOB
- ✓ Dengue Virus
- AMH

STD Pathogen

- HIV
- Syphilis
- Gonorrhea
- Monkeypox

Market Size in TW
> NTD 1,500,000,000



Vstrip
飛確

Multiplex Platform

- (Sars-Cov-2)
- (Influenza Virus)

- (Sars-Cov-2)
- (Influenza Virus)
- (RSV)

- (h. Pylori)
- (FOB)

- (Rotavirus)
- (Adenovirus)
- (Norovirus)



TAIWAN

Registration

- 2023Q2 RV2 Covid-19 Antigen Rapid Test(Professional)
- 2023Q2 RV2 Covid-19 Antigen Rapid Test(Home)
- 2023Q3 Covid-19 Antigen Rapid Test(Home) for National Academy of Taiwan
- 2023Q4 ABC(Flu A B/Covid-19) Antigen Rapid Test
- 2023Q4 Dengue Virus Antigen Rapid Test
- 2023Q4 FOB Antigen Rapid Test



SINGAPORE

Registration

- 2024Q2 ABC(Flu A B/Covid-19) Antigen Rapid Test
- 2024Q2 Dengue Virus Antigen Rapid Test



Timeline



GUATEMALA

Registration

- 2023Q1 RV2 Covid-19 Antigen Rapid Test (Professional)



CANADA

Registration

- 2024Q1 h. Pylori Antigen Rapid Test



USA

Pilot Study

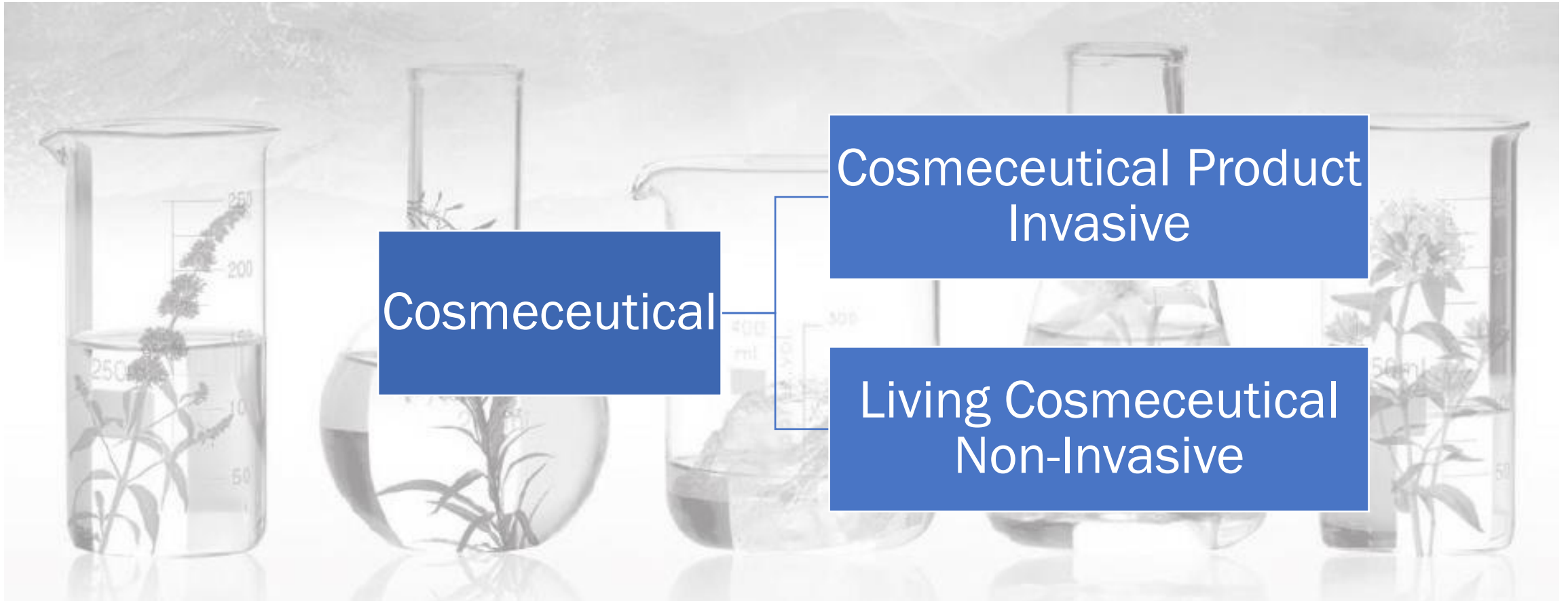
- 2023Q4 ABCR(Flu A B/Covid-19/RSV) Antigen Rapid Test



Innovative Cosmeceutical Business Unit



Innovative Cosmeceutical Business Unit



Cosmeceutical

Cosmeceutical Product
Invasive

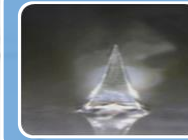
Living Cosmeceutical
Non-Invasive

Innovative Cosmeceutical Product Lines

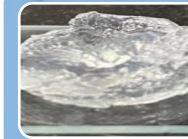
Innovative
Cosmeceuticals
By Panion & BF Biotech



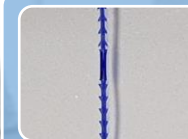
Lyophilized growth
peptide



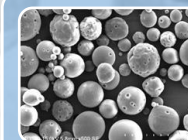
Microneedle patch



Thermo-degraded
hyaluronic acid



Dermal Filler



Thread lifting

Development Progress of PBF (Medical Aesthetics/Cosmetic) Products

Technology	Patents/ know-how	Product type	Product name	Progress	Product features	Market size (2022)
Cell extraction and efficient preservation of biomolecules	1. Extraction method 2. Unique formula	Concentrated essence	Natural growth peptide lyophilization	Ready for market	1. Complete extraction of natural growth factors/exosomes from PRP 2. Long-Term preservation for 360 days	USD 132.7 billion
			Exosome lyophilization	In process		
Three-Stage microneedles Target layer - functional cosmetics	Several microneedle patents	Functional cosmetics	1. Anti-spot type 2. Wrinkle- Smooth type	Ready for market	1. Penetrating API into the dermis by over 80% 2. Customizable formulas, needle lengths, and appearances	USD 4.8 billion

**Lyophilized
growth peptide**



PRP 高效萃取



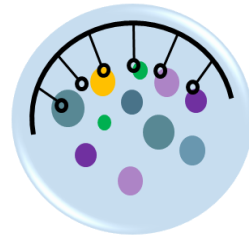
活性多肽



保護劑I

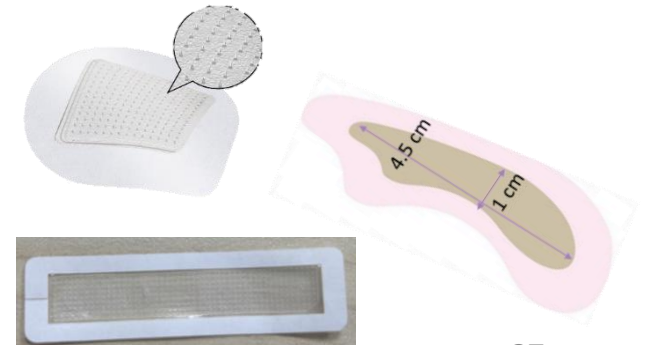


保護劑II



雙傘保護凍晶

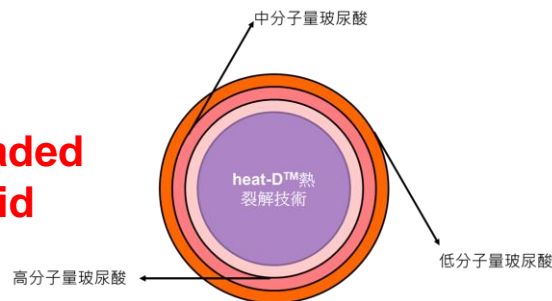
**Three-Stage
microneedles**



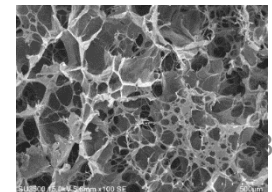
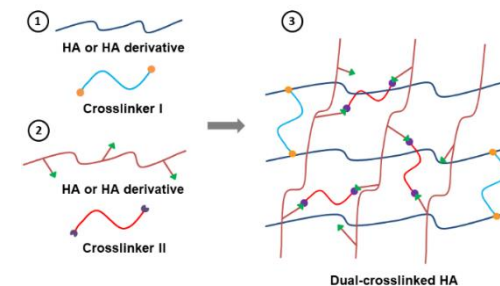
Development Progress of PBF (Medical Aesthetics/Cosmetic) Products

Technology	Patents/ know-how	Product type	Product name	Progress	Product features	Market size (2022)
Thermo-degraded hyaluronic acid	1. Thermal degradation patent 2. MALS analysis technique	Booster HA	HA superficial injections	In process	1. Multiple molecular weights, gradually penetrating the skin layers 2. Customized molecular weight distribution based on specific needs	USD 1.03 billion
		Concentrated essence	Multi-molecular hyaluronic acid essence	Ready for market		USD 132.7 billion
Dual- crosslinked hyaluronic acid	Dual-crosslinked patent	Dermal filler	1. HA filler	In process	1. Combining multiple crosslinking agents to reduce the risk of single crosslinking agent 2. Enhanced and longer- lasting hydrogel strength	USD 4.42 billion

Thermo-degraded hyaluronic acid

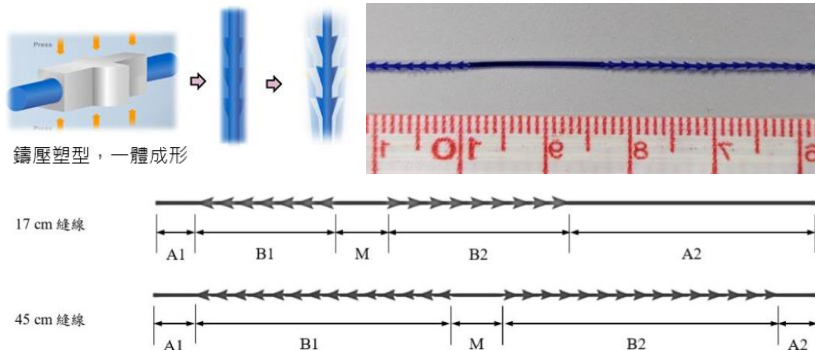


Dual-crosslinked hyaluronic acid



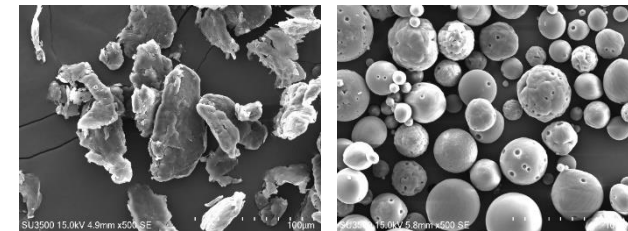
Development Progress of PBF (Medical Aesthetics/Cosmetic) Products

Technology	Patents/ know-how	Product type	Product name	Progress	Product features	Market size (2022)
Thread lifting	Self-owned molding	PDO thread- ①Face ②Nose ③Body	1. AmazLine Thread Knotless Tissue-Closure Device 2. AmazLine Polydioxanone Absorbable Thread	Registration	Molding Process, Single-piece formation	USD 132 million
Degradable microspheres	Microsphere process patent	Dermal filler	Amazphere degradable microspheres	Clinical trial	1. Microspheres with regular size and porous structure 2. It takes less than 10 minutes to reconstitution 3. Animal study showed low inflammatory response	USD 625 million



Thread lifting

Commercial vs PBF MPs



Degradable microspheres



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