

寶齡富錦生技 (1760.TT)

Health, Sharing, and Care –
Innovative healthcare solutions for a better life

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.
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Panion & BF Biotech Inc.

- **Establishment** : January 7, 1976 in Taipei Taiwan.
- **IPO Date** : January 23, 2018 on Taiwan Stock Exchange Main Board (Ticker : 1760)
- **Integration Capability** : Vertical Integration Converting R&D, Manufacturing, Branding, Channel Marketing, and Diversification.
- **Diversified Business Areas**: Our mission is to provide innovative solutions for people with diverse health requirements at every stage of life. Our products and services covering pharmaceuticals, cosme-ceuticals, nutra-ceuticals, infection control, Antiseptics, Pet Care, Diagnostics/IVD, API manufacturing, and customized design/manufacturing services.
- **Company Location and branches** :
Taiwan: HQ, R&D center, and manufacturing sites, China: subsidiaries and manufacturing sites, and Vietnam: representative office.

目錄 Content

營運成果 (Operation Highlights)

財務報告 (Financial Statements)

主要事業體營運概況 (Key Business Units and Outlook)

Q&A

目錄 Content

營運成果 (Operation Highlights)

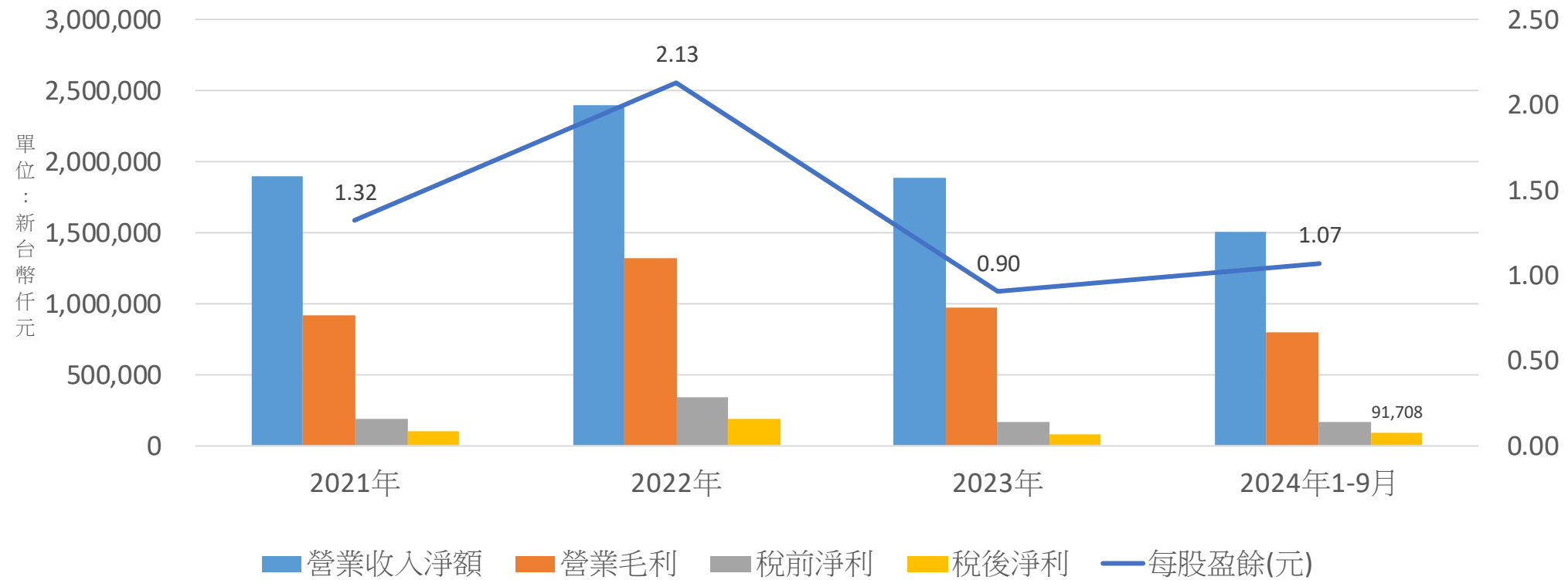
財務報告 (Financial Statements)

主要事業體營運概況 (Key Business Units and Outlook)

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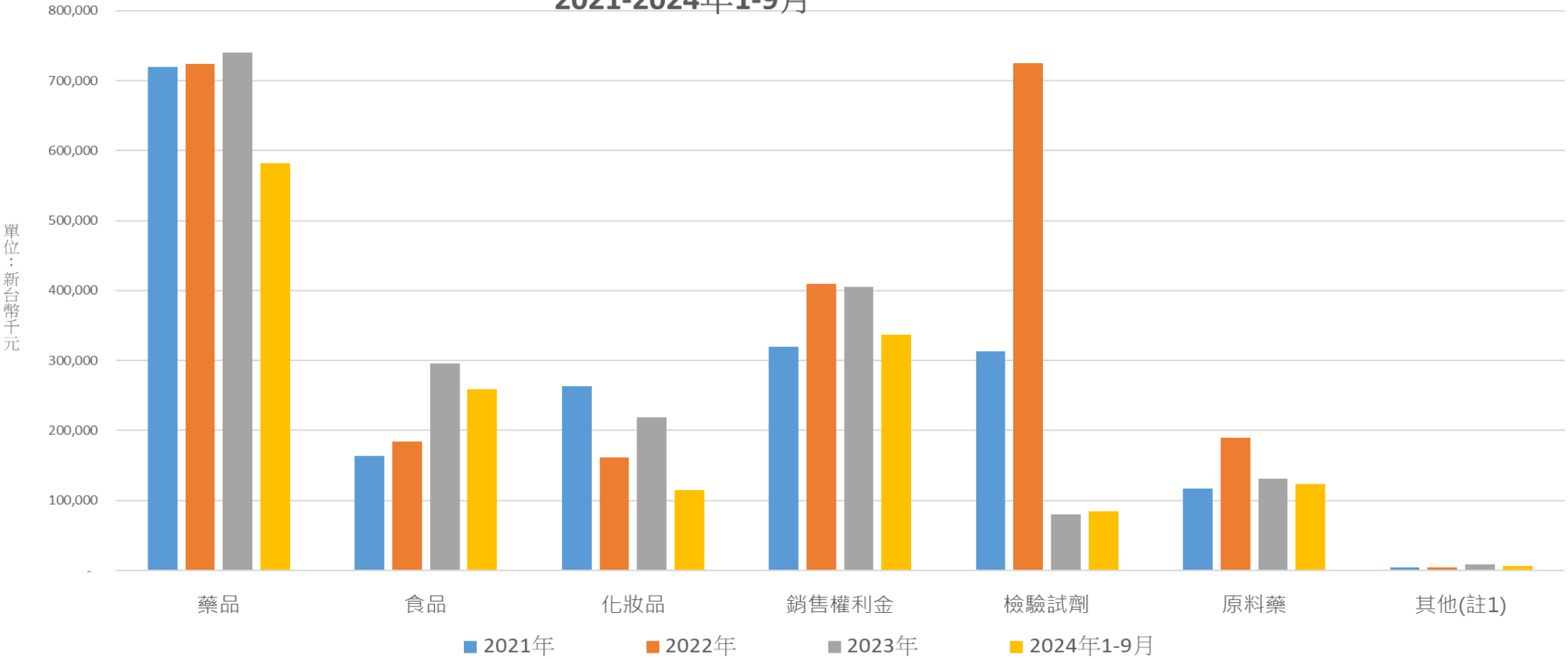
合併綜合損益表

2021-2024年1-9月



	2021年	2022年	2023年	2024年1-9月
營業收入淨額	1,901,211	2,398,648	1,881,875	1,507,106
營業毛利	912,138	1,318,596	974,397	795,171
稅前淨利	182,652	333,409	168,711	162,840
稅後淨利	104,402	182,345	77,219	91,708
每股盈餘(元)	1.32	2.13	0.90	1.07
研發費用	157,711	248,496	217,041	188,214
佔營業收入淨額%	8.3%	10.4%	11.5%	12.5%

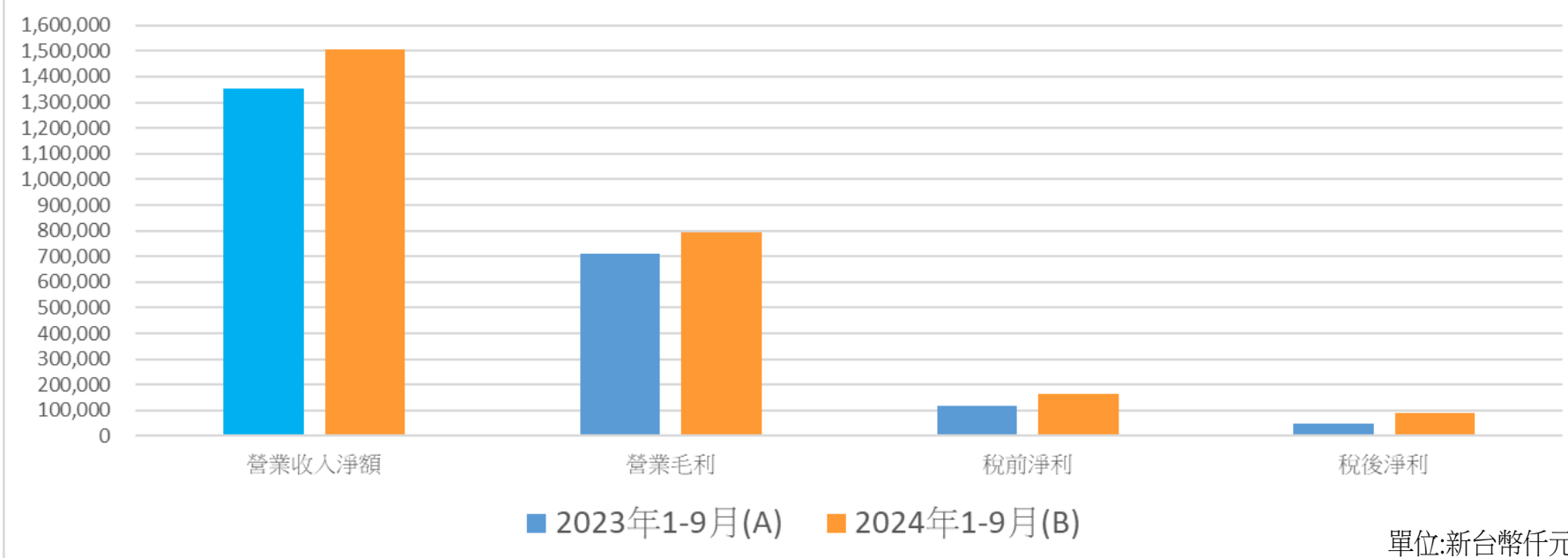
合併產品別營業收入
2021-2024年1-9月



產品	藥品		食品		化妝品		銷售權利金		檢驗試劑		原料藥		其他(註1)		合計	
2021年	719,660	38%	163,910	9%	263,391	14%	319,789	17%	313,144	16%	116,802	6%	4,515	0.2%	1,901,211	100%
2022年	724,221	30%	183,929	8%	161,267	7%	409,919	17%	724,634	30%	189,909	8%	4,769	0.2%	2,398,648	100%
2023年	740,492	39%	295,732	16%	219,255	12%	405,235	22%	80,774	4%	131,446	7%	8,941	0.5%	1,881,875	100%
2024年1-9月	581,495	39%	258,718	17%	115,305	8%	336,723	22%	84,575	6%	123,809	8%	6,481	0.4%	1,507,106	100%

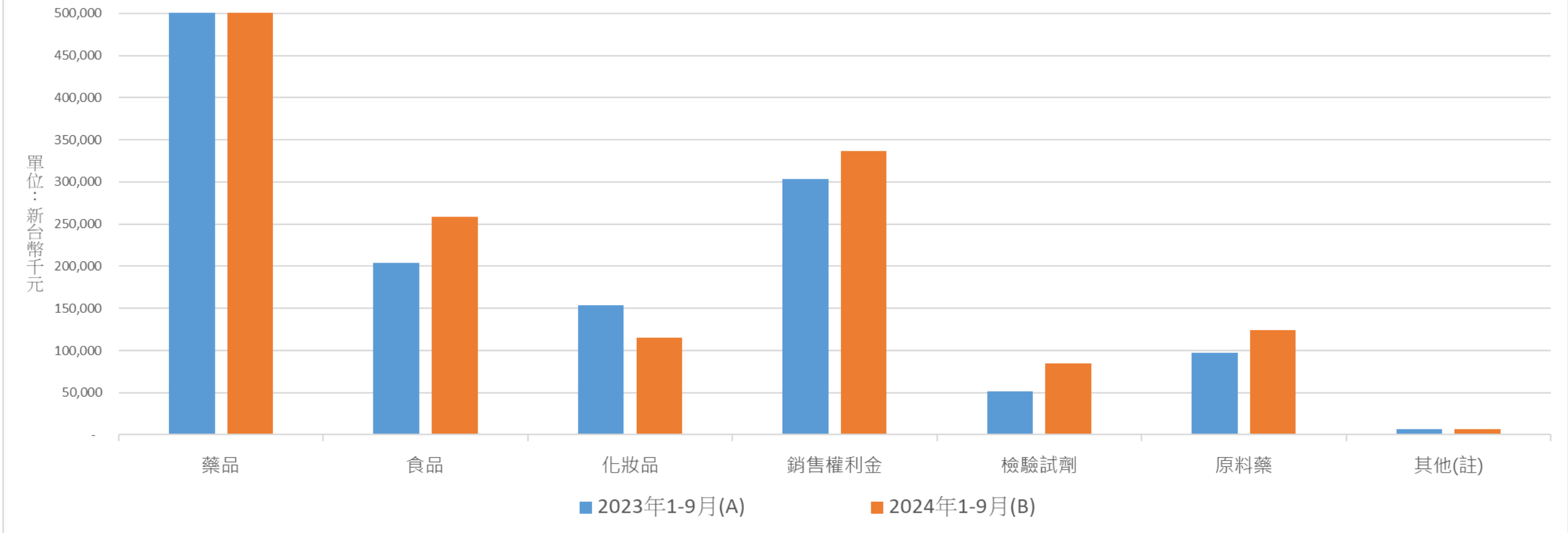
註1：其他-醫美醫材產品。

合併綜合損益表
2024年1-9月同期比



	2023年1-9月(A)	2024年1-9月(B)	2024年1-9月 VS. 2023年1-9月	
			差異金額 (B)-(A)	成長率%
營業收入淨額	1,353,209	1,507,106	153,897	11
營業毛利	712,031	795,171	83,140	12
稅前淨利	119,124	162,840	43,716	37
稅後淨利	47,600	91,708	44,108	93
每股盈餘(元)	0.56	1.07	0.51	91
研發費用	175,887	188,214	12,327	7
佔營業收入淨額%	13.0%	12.5%		

合併產品別營業收入
2024年1-9月同期比



產品	藥品		食品		化妝品		銷售權利金		檢驗試劑		原料藥		其他(註)		合計	
2023年1-9月(A)	536,244	40%	204,283	15%	153,899	11%	303,238	22%	51,160	4%	97,641	7%	6,744	0.5%	1,353,209	100.0%
2024年1-9月(B)	581,495	39%	258,718	17%	115,305	8%	336,723	22%	84,575	6%	123,809	8%	6,481	0.4%	1,507,106	100.0%
差異金額(B)-(A) 及成長率%	45,251	8%	54,435	27%	(38,594)	-25%	33,485	11%	33,415	65%	26,168	27%	(263)	-4%	153,897	11%

註1:其他-醫美醫材產品。

目錄 Content

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財務報告 (Financial Statements)

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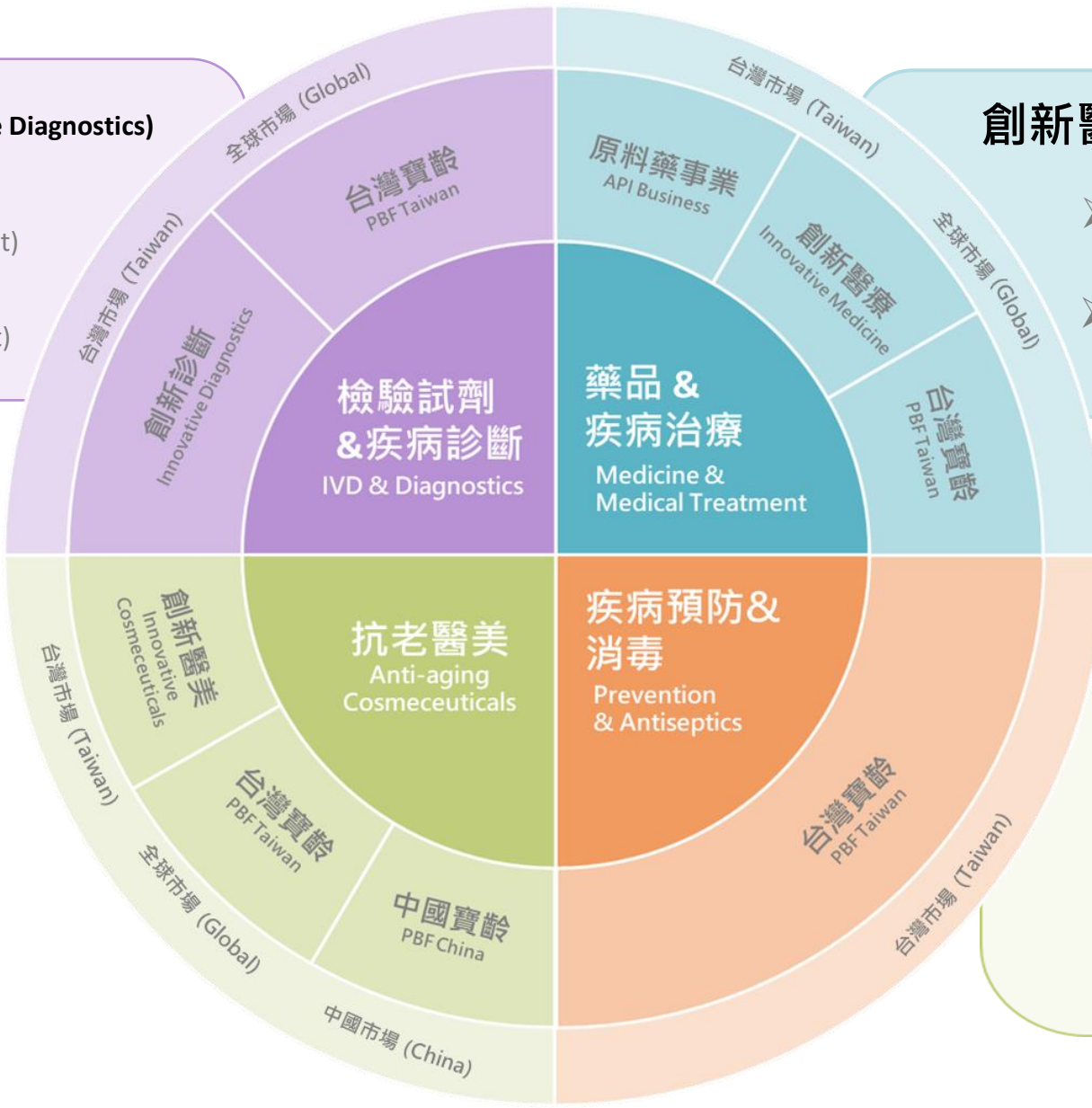
Q&A

寶齡未來發展 Future Development

創新診斷 (Innovative Diagnostics)

- 產品開發 (Product Development)
- 通路開發 (Channel Development)

江政儒 協理



創新醫療 (Innovative Medicine)

- 產品開發 (Product Development)
- 通路開發 (Channel Development)

莊瑞元 協理

創新醫美 (Innovative Cosmeceuticals)

- 臉部 (Skin Care)
- 頭髮 (Hair Restoration)
- ◆ 老藥新劑型 (New Formulation)

台灣寶齡 (PBF Taiwan)

- 疾病 (Disease)
 - ◆ 老藥新劑型 (New Formulation)
- 感控 (Infection Control)
 - 醫療 (Med)
 - 生活 (Life)

江宗明 總經理



台灣寶齡 PBF Taiwan

創新醫美 Innovative Cosmeceuticals

台灣寶齡 – 疾病預防 & 消毒

PBF Taiwan – Disease Prevention & Antiseptics

- 國內研究台灣人一生的長期照護時間平均為7.3年 (男性6.4年；女性8.2年)

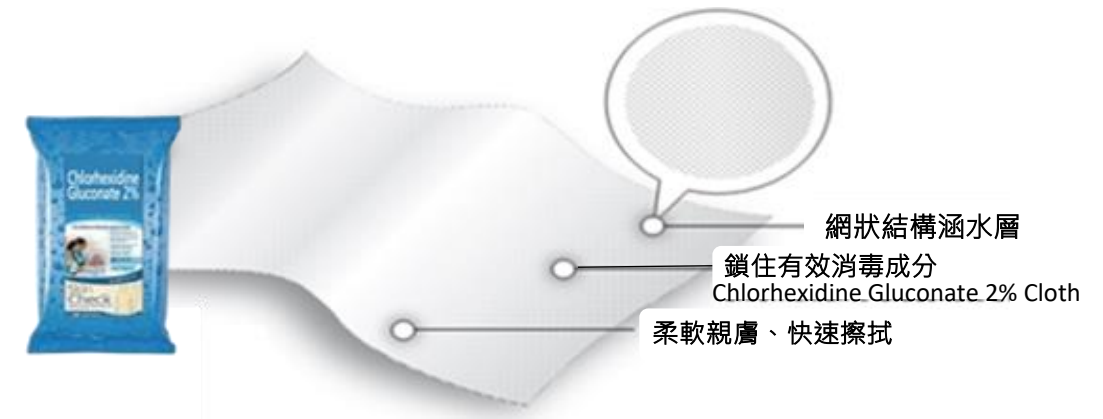
感染控制

Infection Control

醫療感控

Medical Infection Control

醫學中心第一品牌、最高市佔率



疾病預防

Disease Prevention



生活感控

Life Infection Control

皮膚衛生 – 老藥新劑型

Skin Hygiene – New Formulation

- 長照皮膚擦澡巾新藥：避免皮膚感染、重症發生率

醫療院所

長照機構

醫美術後市場

Formulation
& Pilot Study

Pivotal
Study

NDA

2020-2024

2025

2026



環境設備

Environmental Hygiene

口腔衛生

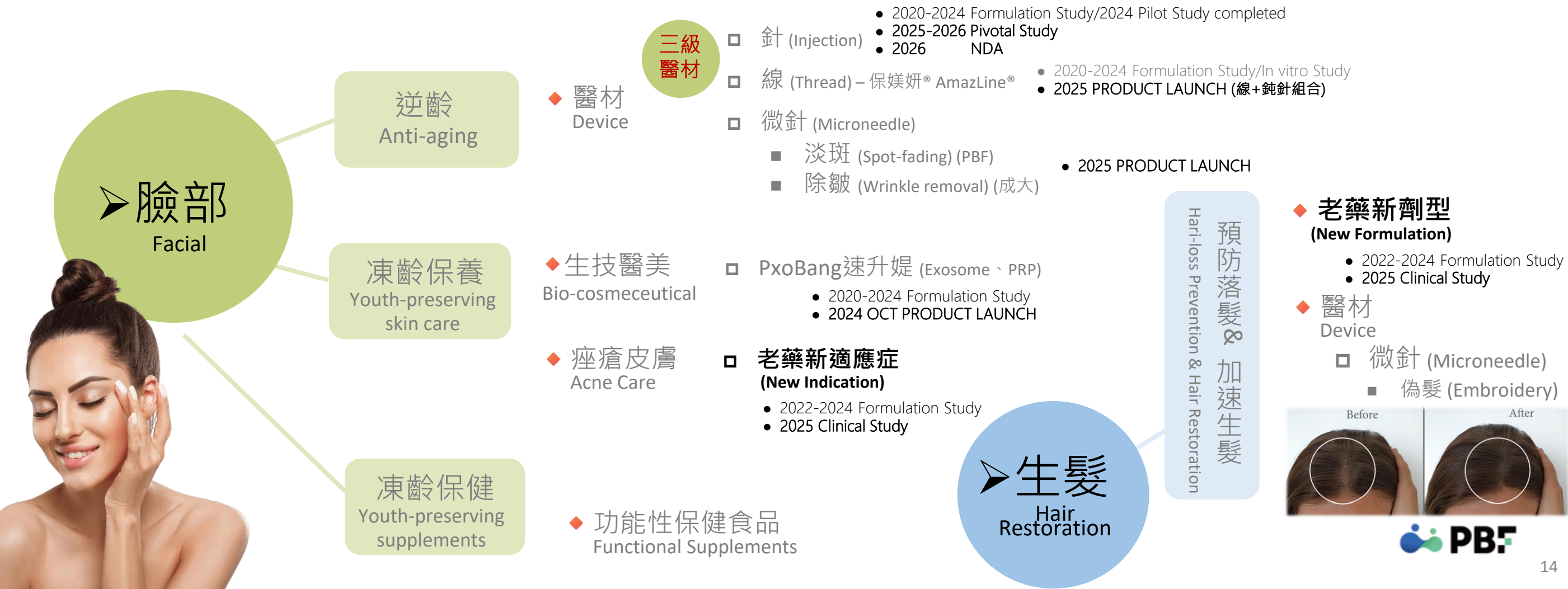
Oral Hygiene

創新醫美 – 延緩老化 (再生、抗衰老)

Innovative Cosmeceuticals – Regenerative & Anti-aging

- 台灣每100人有8人進行醫美療程 (滲透率8%)
- 台灣2023年醫美市場達600億元，年成長率11.8%

台灣、中國、東南亞市場



寶齡創新診斷

PBF Diagnostics Division

2024/12

Ystrip 飛確 | 產品線 Pipeline

腸胃道病原Gastrointestinal Pathogen

- ✓ 幽門螺旋桿菌(h. Pylori)
- ✓ 輪狀病毒(Rotavirus)
- ✓ 腺病毒(Adenovirus)
- ✓ 困難梭狀桿菌(c. Difficile)
- 腸病毒(Enterovirus)
- 諾羅病毒(Norovirus)

生物標記Biomarker

- 前降鈣素(PCT)
- 肌鈣蛋白(Troponin)
- B型利鈉利尿胜肽(BNP)

呼吸道病原Respiratory Pathogen

- ✓ 新型冠狀病毒 (Sars-Cov-2)
- ✓ 流感病毒(Influenza Virus)
- ✓ 呼吸道融合病毒(RSV)
- ✓ 腺病毒(Adenovirus)
- ✓ A型鏈球菌(GAS)
- ✓ 肺炎鏈球菌(s. Pneumoniae)
- ✓ 嗜肺性退伍軍人桿菌(l. Pneumophila)
- 人類間質肺炎病毒(hMPV)
- 肺炎黴漿菌(m. Pneumoniae)

Others

- ✓ 乙型鏈球菌(GBS)
- ✓ 糞便潛血(FOB)
- ✓ 登革熱病毒(Dengue Virus)
- 抗穆勒氏管荷爾蒙 (AMH)

性傳染病原STD Pathogen

- 人類免疫缺乏病毒(HIV)
- 梅毒(Syphilis)
- 淋病(Gonorrhea)
- 猴痘(Monkeypox)

Ystrip 飛確 | 多重檢測平台 Multiplex Platform

- 新型冠狀病毒 (Sars-Cov-2)
- 流感病毒(Influenza Virus)

- 新型冠狀病毒 (Sars-Cov-2)
- 流感病毒(Influenza Virus)
- 呼吸道融合病毒(RSV)

- 幽門螺旋桿菌(h. Pylori)
- 糞便潛血(FOB)

- 輪狀病毒(Rotavirus)
- 腺病毒(Adenovirus)
- 諾羅病毒(Norovirus)

Ystrip 飛確 | 時程 Timeline



美國US

查驗登記送件 de novo Submission

2024Q4 ABCR(流感/新冠/呼吸道融合病毒) 抗原快篩



台灣TW

查驗登記送件Registration

2024Q2 研準新冠抗原快篩(家用版)中研院委託開發

2024Q3 飛確登革熱抗原快篩試劑

2024Q4 飛確糞便潛血(FOB)抗原快篩試劑

2024Q2 飛確ABC(流感/新冠)抗原快篩

2024Q4 飛確肺炎鏈球菌抗原快篩試劑

2024Q4 飛確退伍軍人菌抗原快篩試劑

2024Q4 飛確困難梭菌抗原快篩試劑

2025Q4 飛確諾羅病毒抗原快篩

2025Q4 飛確腸病毒檢測試劑(分子檢測)



加拿大CA

查驗登記送件Registration

2024Q3 飛確幽門螺旋桿菌抗原快篩



泰國Thailand

查驗登記送件 Registration

2025Q1 飛確糞便潛血(FOB)抗原快篩試劑

2025Q2 飛確幽門螺旋桿菌抗原快篩



新加坡SG

查驗登記送件Registration

2025Q1 飛確呼吸道融合病毒抗原快篩

2025Q2 飛確ABC(流感/新冠)抗原快篩

2025Q3 飛確登革熱抗原快篩試劑



瓜地馬拉GT

查驗登記送件Registration

2023Q3 飛確RV2 新冠抗原快篩

2024Q1 飛確流感抗原快篩

2024Q4 飛確登革熱抗原快篩試劑

2025Q1 飛確ABC(流感/新冠)抗原快篩



創新醫療事業群 Innovative Medicine

莊瑞元 Raymond Chuang

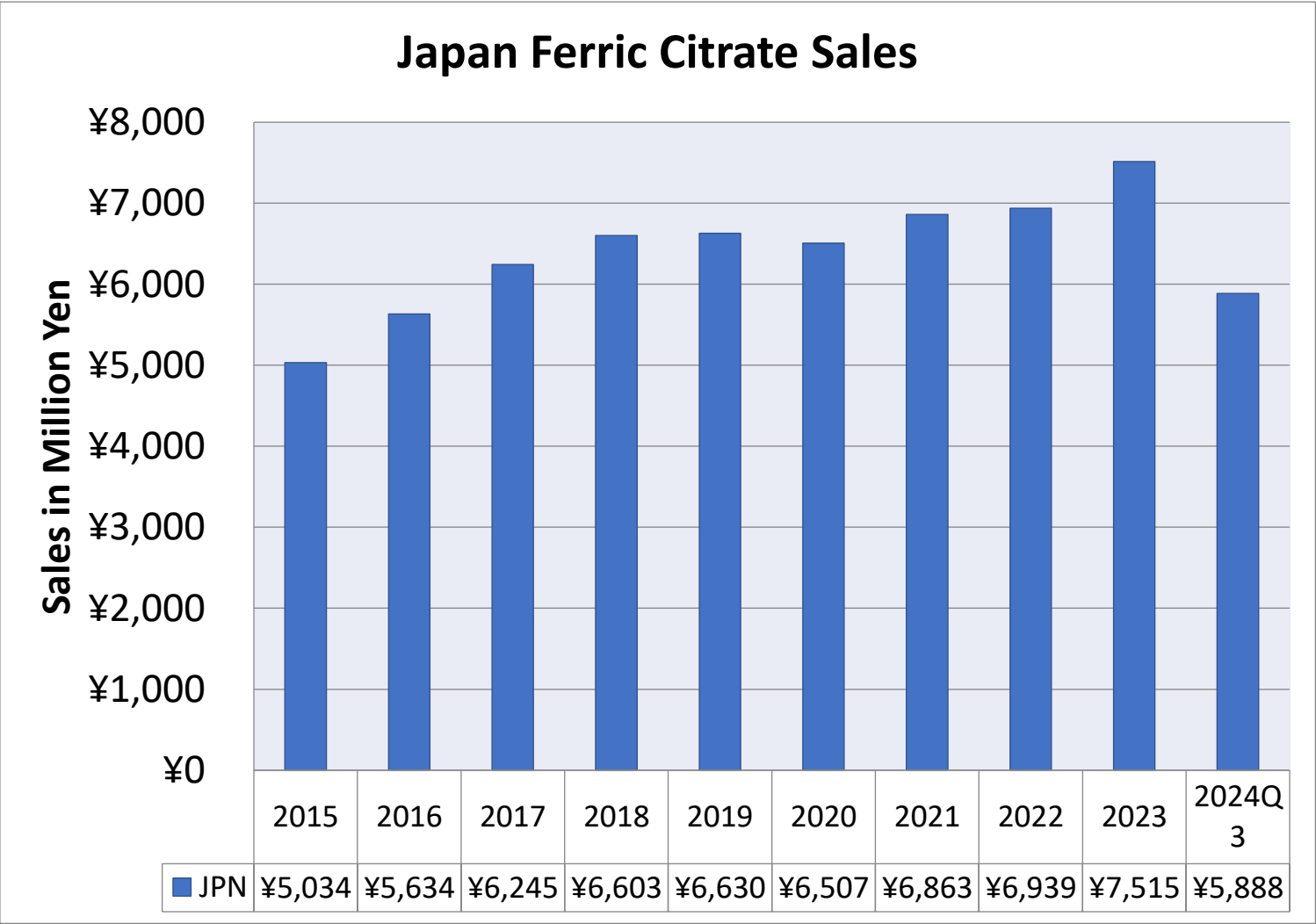
2024.11.28

Ferric Citrate Japan

Riona 250 tablets

- 2024 Q1-Q3 5,888 million Yen, YOY 9.0% growth
- 2024 total sales estimate is updated from 7,590 to 8,180 million yen.

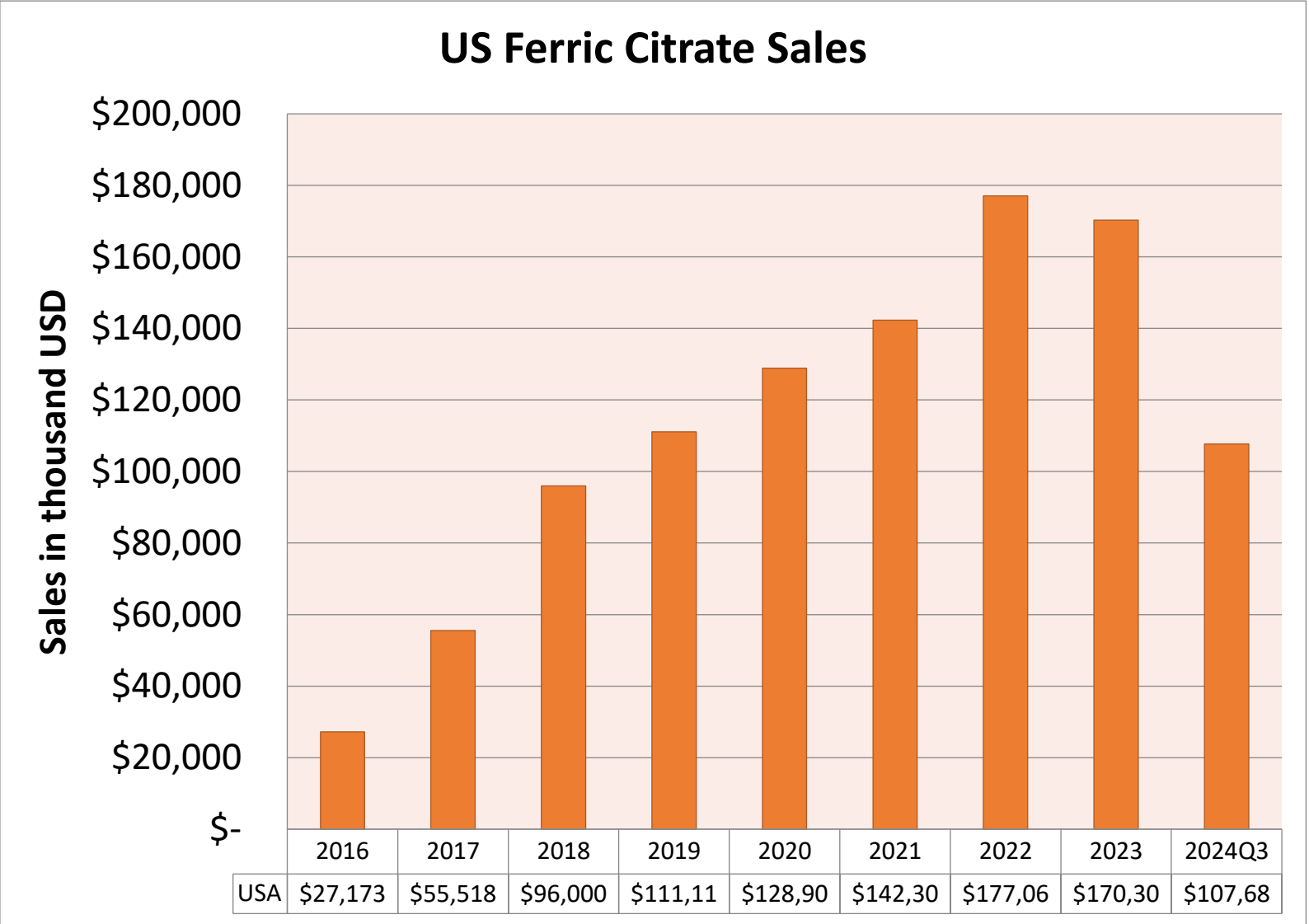
Source : <https://www.torii.co.jp>



Ferric Citrate USA

Auryxia 1000 Tablets

- Q1~Q3 US revenues of \$107.7 M
- Auryxia will join CMS bundle payment since January 2025 and
- Eligible for transitional drug add-on payment adjustment (TDAPA).



Source : www.Akebia.com

Revenue Diversification & Expansion 2025 and beyond

License
Royalty
Income

- **USA: Strategy for generic impact**

- 1) Expand market penetration by CMS bundle payment for dialysis and TDAPA
- 2) Options of authorized generic (net sales royalty to PBF)
- 3) Marketing Synergy with new drug VAFSEO (HIF-Stablizer) on anemia treatment

- **Japan:** continued growth (9% up compared to 2023). No generic entry identified.

- **EU:** 2024-APR NDA submission (NDD-CKD) and targeting reimbursement coverage.

NEPHOXIL
GEN I
CKD-5D

Nephoxil, 500 mg capsules



KOREA: >100,000 dialysis patients, Complete new distributor' s market transfer work. Sales double from 2023.



CHINA: >500,000 dialysis patients, and in NDA review



THAI: ~150,000 dialysis patient. Product is launched and under hospital listing

- **South east Asian:** Multiple countries NDA submissions in Q4 2024.

NEPHOXIL
GEN II
CKD 3-5

Nephoxil, 1000 mg tablets

- **TW:** ~2.6 million CKD patients

- 1) Pre-dialysis market with larger population, the only dual effects product on hyperphosphatemia + anti-anemia.
- 2) NDA submission before the end of 2024
- 3) NHI reimbursement submission in parallel with NDA review

- **Plans for new territories**

NephoPet FC Solution (Pet use):
>140k pet cat, >200k pet dog. Currently in clinical studies.

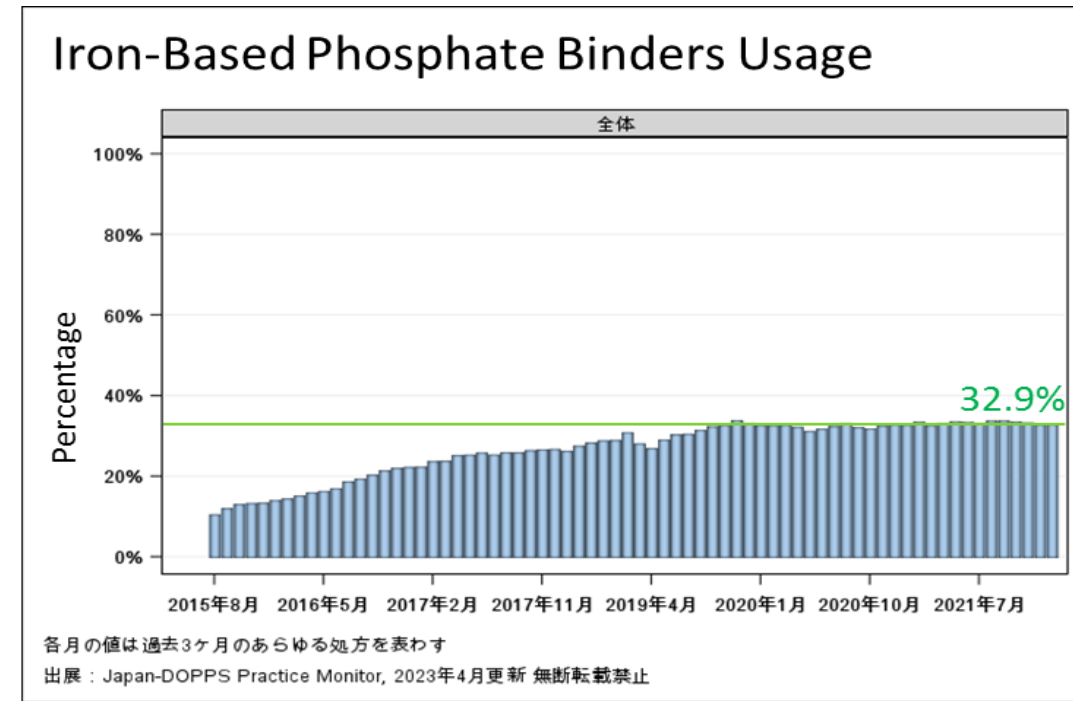
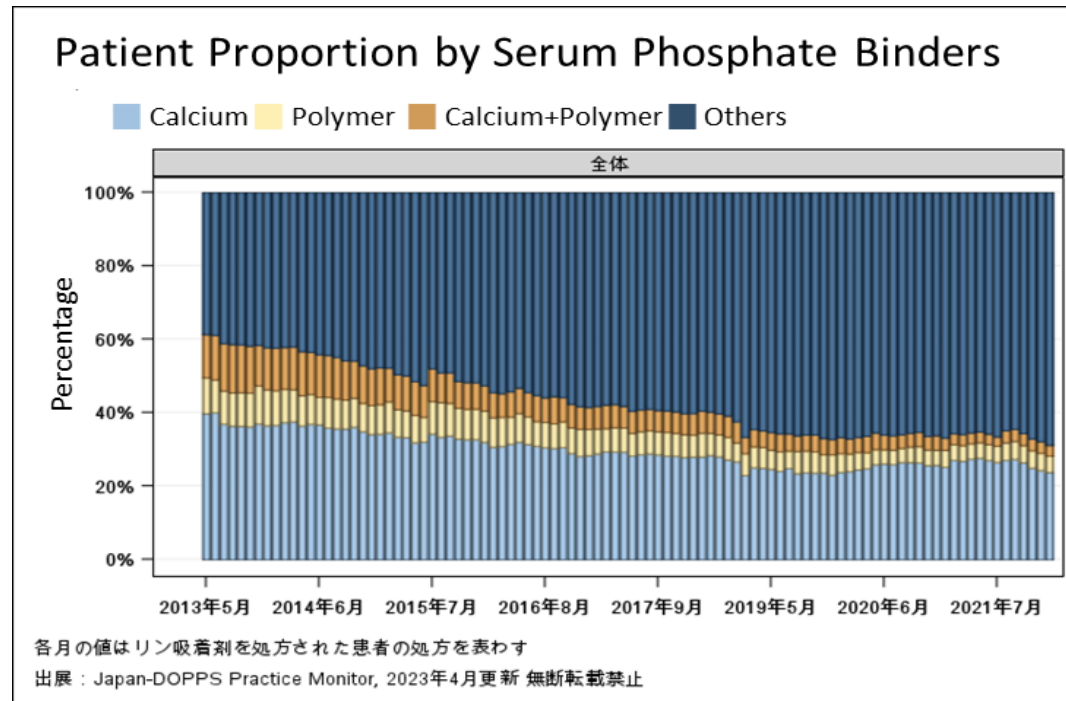
API
Global
Supply

Target as largest ferric citrate hydrate API manufacturer

- Up to 100 metric tons/year
- Maximize cost advantage for PBF' s Nephoxil Asian market
- API revenue generation from
 - 1) Licensed partners territories
 - 2) All other new territories

Iron has emerged as the leading choice among non-calcium phosphate binders

Japan-DOPPS Practice Monitor, 2023



根據2023日本透析數據調查

- Use of calcium-based phosphate binders, polymer-based options such as Sevelamer, and combination therapies involving calcium and polymers has steadily declined over the last 10 years. In contrast, the market penetration of iron-based phosphate binders has surged, rising from **10% to 32.9%**.
- In Japan, two iron-based phosphate binders are approved: **Ferric Citrate** and Sucroferric Oxyhydroxide. Among these, Ferric Citrate has emerged as the dominant iron-based binder, generating annual sales of 7,515 million yen in 2023. Sucroferric Oxyhydroxide followed with sales of 5,665 million yen. 僅有Ferric Citrate 提供同時降磷與補鐵之功能
- 寶齡正峰原料藥廠: 2024 年底前提交US DMF 更新, 2025完成台灣查廠與上線生產。

Plans for 2025 to 2030



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