



南光化學製藥 股份有限公司

2023 年法人說明會
Investor Conference



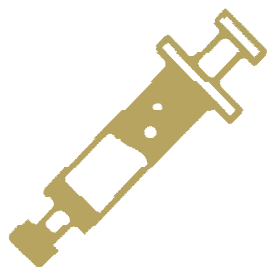
**Company
Overview**

**Development
Strategy**

**Business
Operation**

Discussion





Company Overview



南光製藥

NANG KUANG PHARMACEUTICAL CO., LTD.



The first manufacturer certified by US FDA and PMDA for injection.

Revenue ranks top ten among local pharmaceutical companies. No. 1 market share of sterile injectable products.

Specialized in acute and critical care, nutritional supplements and chemotherapy & oncology Products

Went public market in Jan. 2022.





International Business

Pass GMP inspection



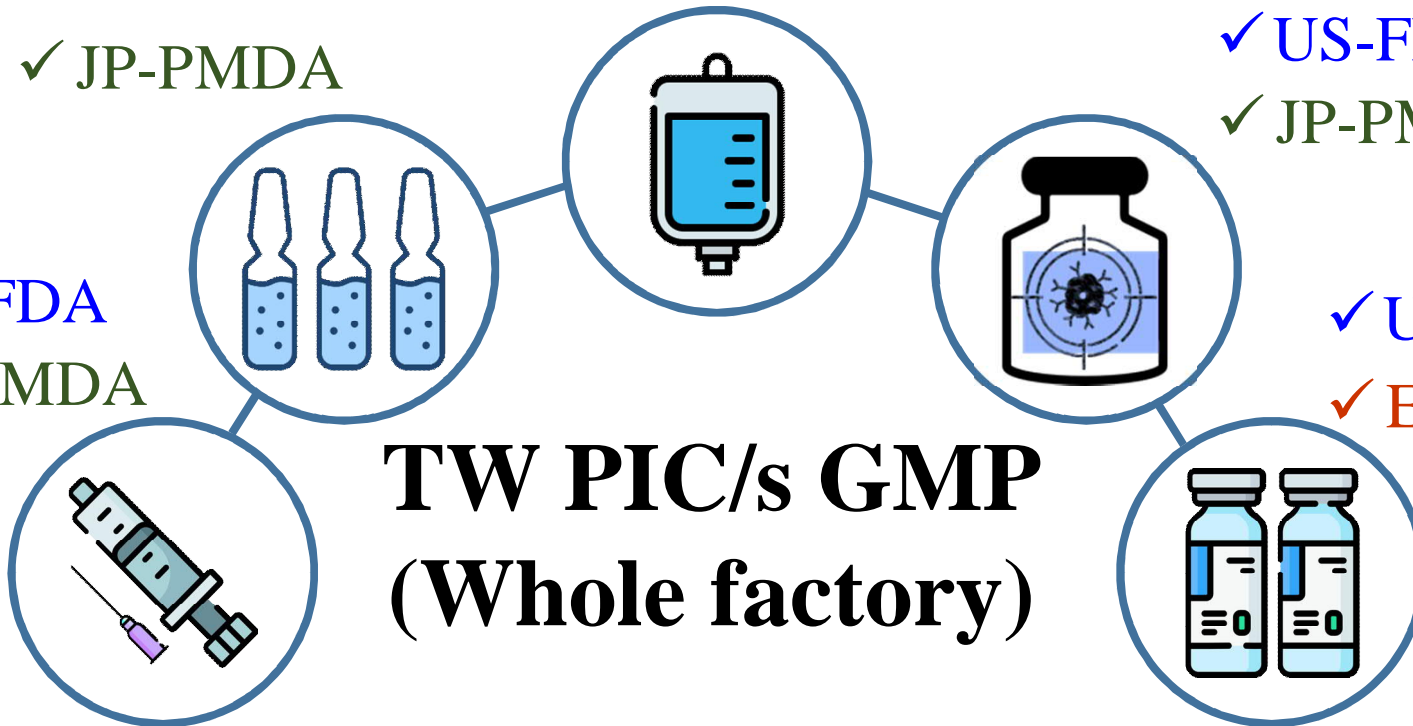
- ✓ JP-PMDA
- ✓ US-FDA
- ✓ Russia Minzdrav

✓ JP-PMDA

- ✓ US-FDA
- ✓ JP-PMDA

- ✓ US-FDA
- ✓ JP-PMDA

- ✓ US-FDA
- ✓ EU-QP



TW PIC/s GMP (Whole factory)



Production line features

- **TFDA certified Biological medicinal products:**
Biotechnology product: freeze-dried powder
(aseptic preparation)



- **Plasticizer-free PP plastic infusion bag**

- **First manufacturer in Taiwan who use isolator to manufacture products.**



International Market Potential



US
FDA



ISO
14001



南光製藥
NANG KUANG PHARMACEUTICAL CO., LTD.



Development Strategy



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NANG KUANG PHARMACEUTICAL CO., LTD.





Diversification growth strategies

Anti-inflammatory, analgesic and acute care expert

Leading Brand of Nutritional and Healthy Injections

Long-acting injection product/platform development

寧為最好、毋為最大、
追求卓越、永無止境

董事長

陳立賢





Consolidate the domestic market

Explore overseas markets

CDMO

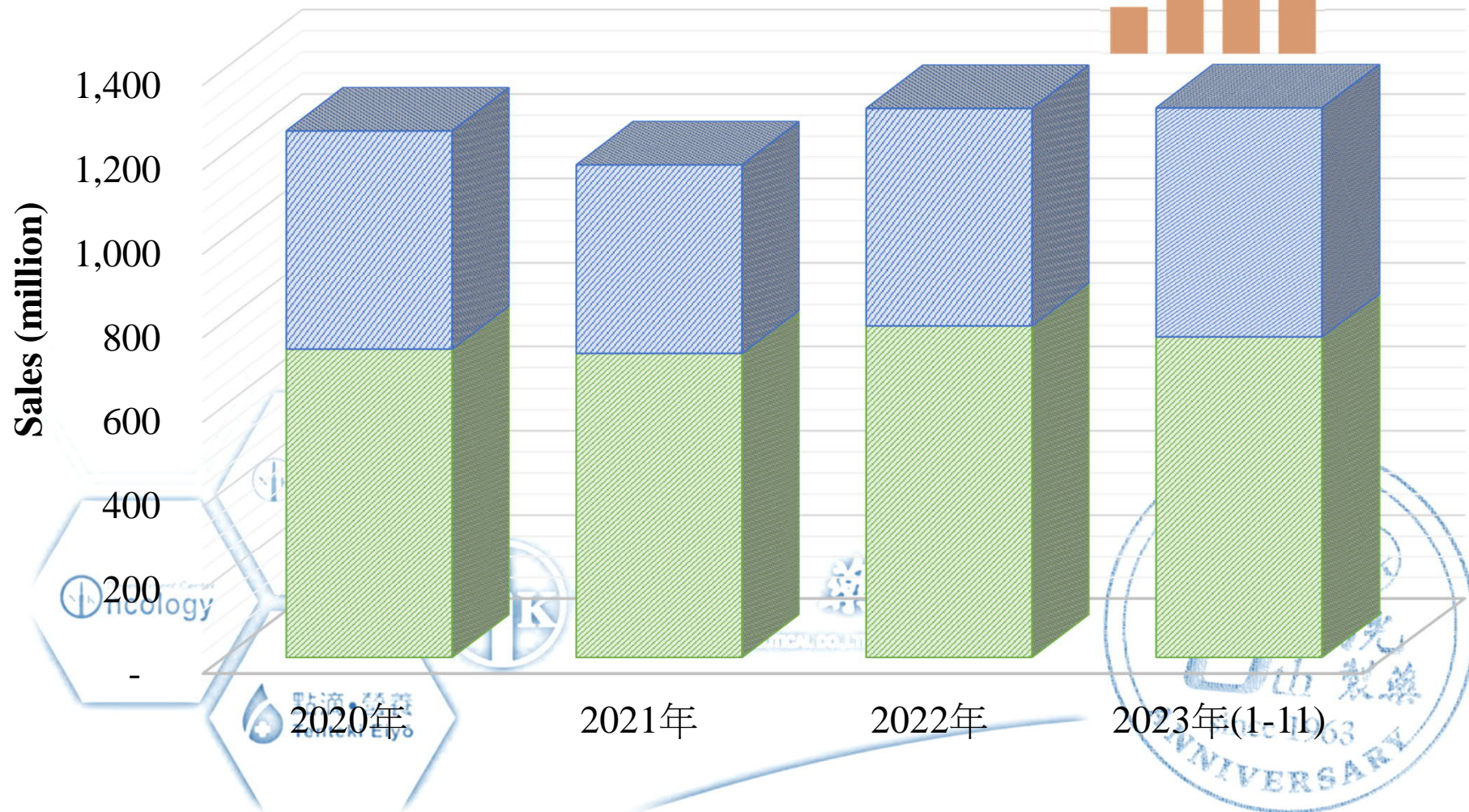




Pharmacies and clinics

Hospital

THE DOMESTIC MARKET



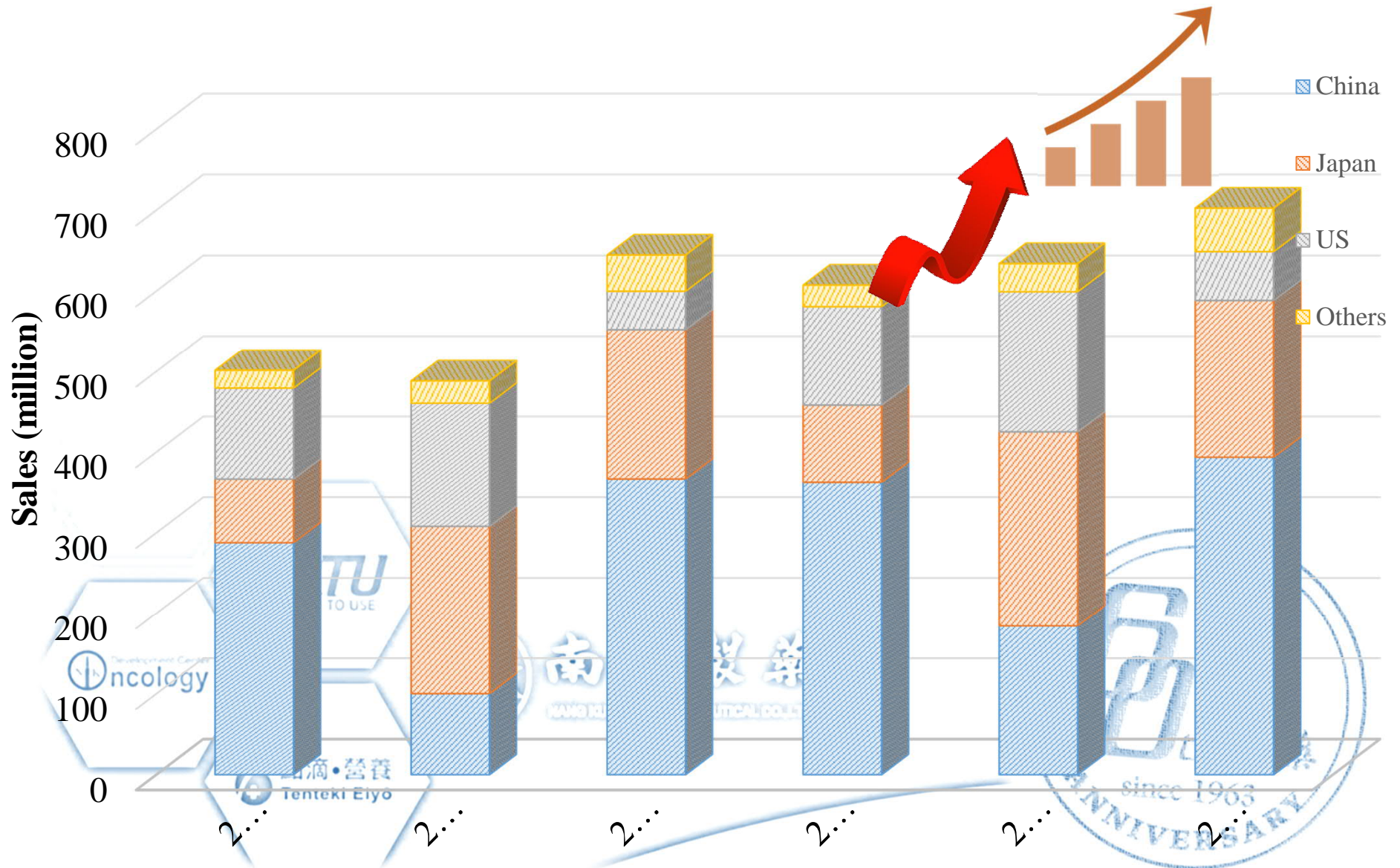


China market sales overview





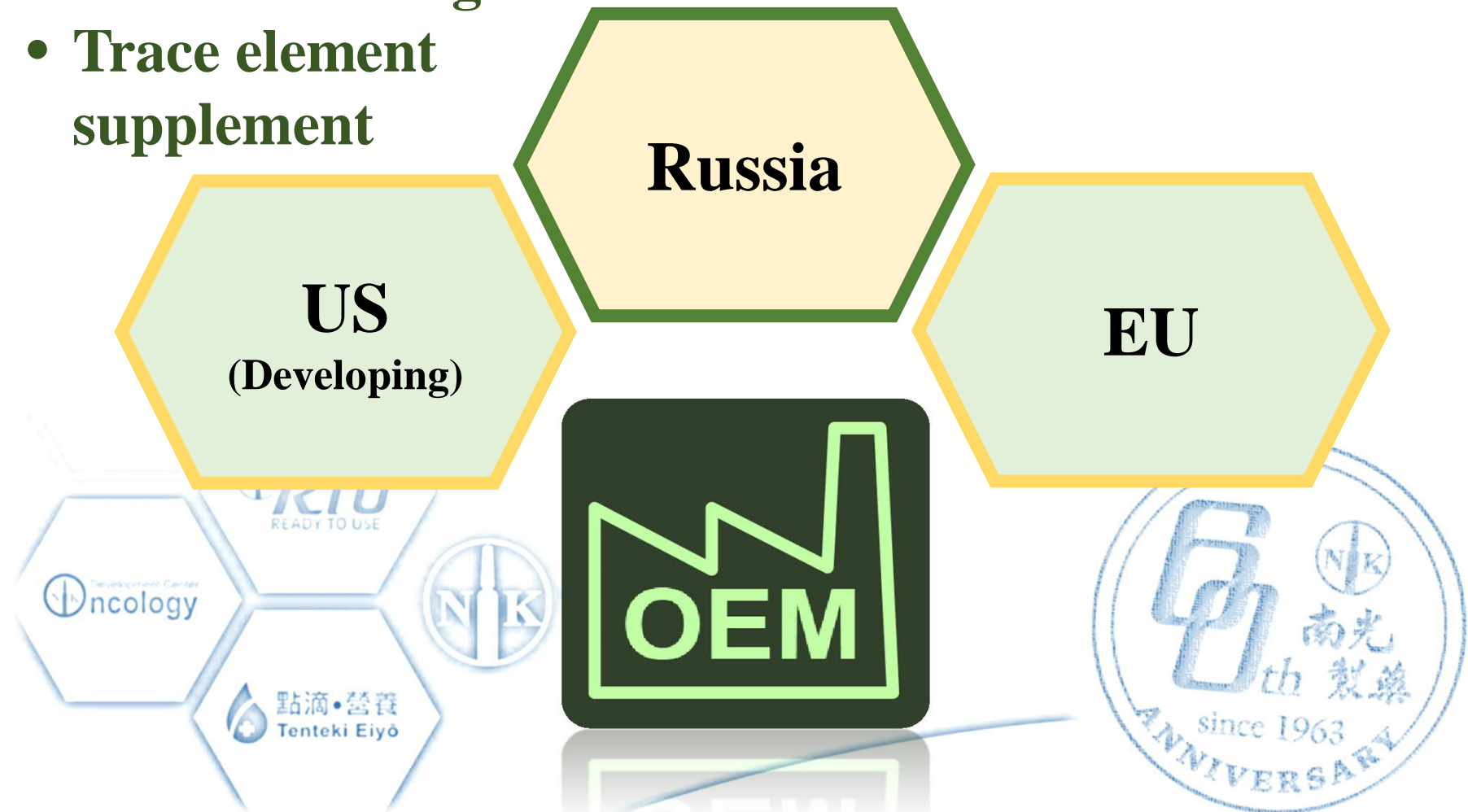
Overseas business keeps growing

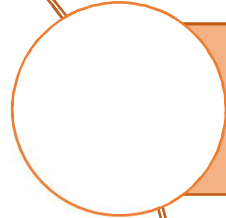
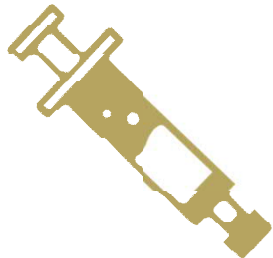




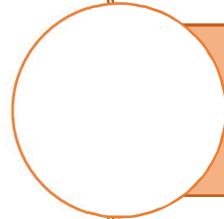
To develop CDMO and enter overseas market

- Antibiotics
- Biosimilar drug
- Trace element supplement

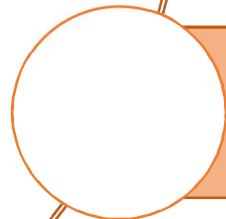




Anti-inflammatory and analgesic drug expert



Emergency and critical care drug expert



Nutritional health injection expert

Development Center
ncology

RTU
READY TO USE

點滴・營養
Tenteki Eiyō

南光製藥
since 1963
ANNIVERSARY

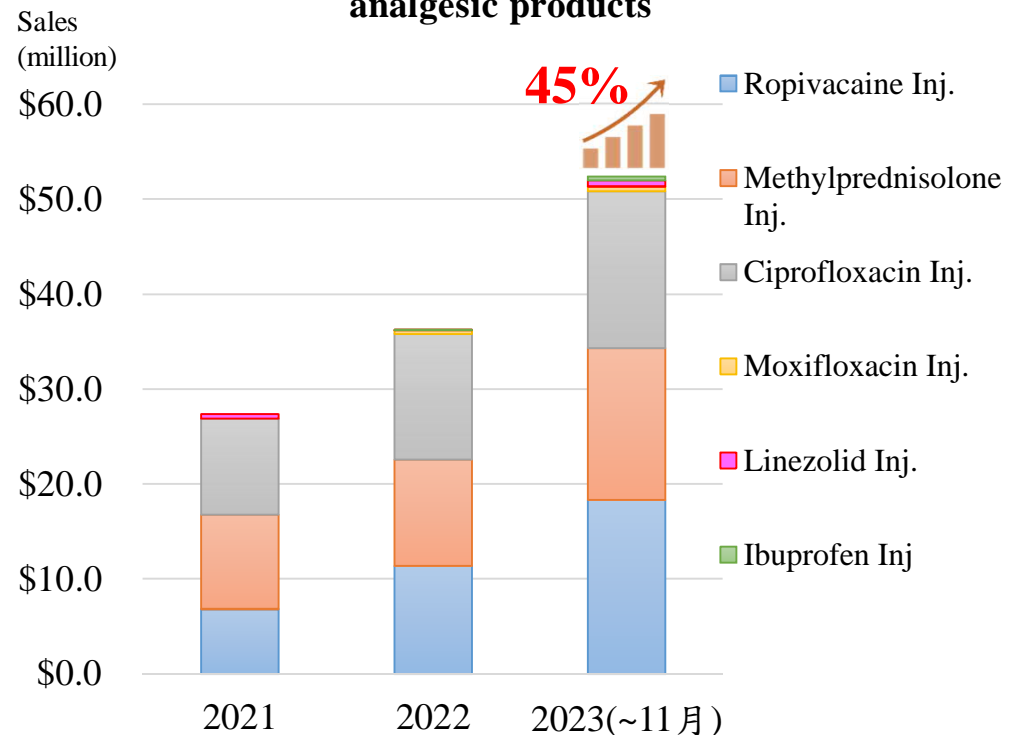


Anti-inflammatory and analgesic drug expert

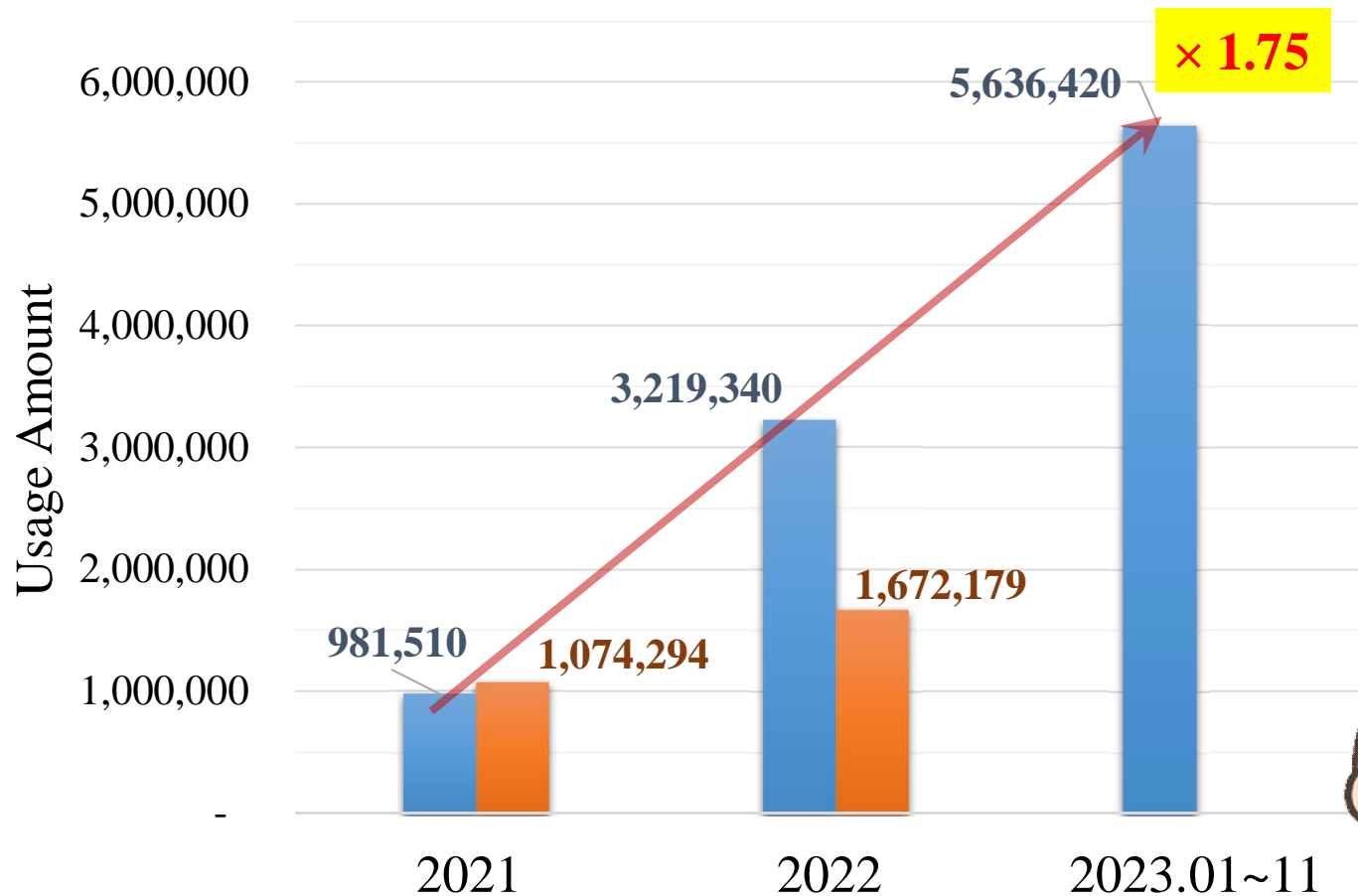
| Indication | Product | Dosage |
|-------------------|-------------------------------------|--------|
| Antipyretic | Ibuprofen 4mg/mL, pre-mixed | |
| | Ibuprofen 100mg/mL, Amp. | |
| Antibiotics | Ciprofloxacin | |
| | Moxifloxacin | |
| | Linezolid | |
| Painkiller | Ropivacaine 10mg/mL | |
| Anti-inflammatory | Methylprednisolone for injection | |



Sales trend of Anti-inflammatory and analgesic products



Antibiotics against Mycoplasma pneumoniae



Stable supply

- Stable supply of oral Azithromycin drugs
- One of the top three suppliers in Taiwan









■ Azithromycin Total sales amount of NK's oral tablet

■ Azithromycin Total usage amount of oral tablet by NHI Reimbursement



Expert in Acute and Critical Care Medicines

| Indication | Product | Ready to use | Indication | Product | Ready to use |
|------------------------------------|--------------------|--|------------------|-------------|---|
| Antiemetic | Setron class drugs |  | Vasopressor | Dopamine |  |
| Respiratory Maintenance & Sedation | Midazolam |  | Antihypertensive | Nicardipine |  |
| | Dexmedetomidine |  | ICP Drug | Glycerol |  |

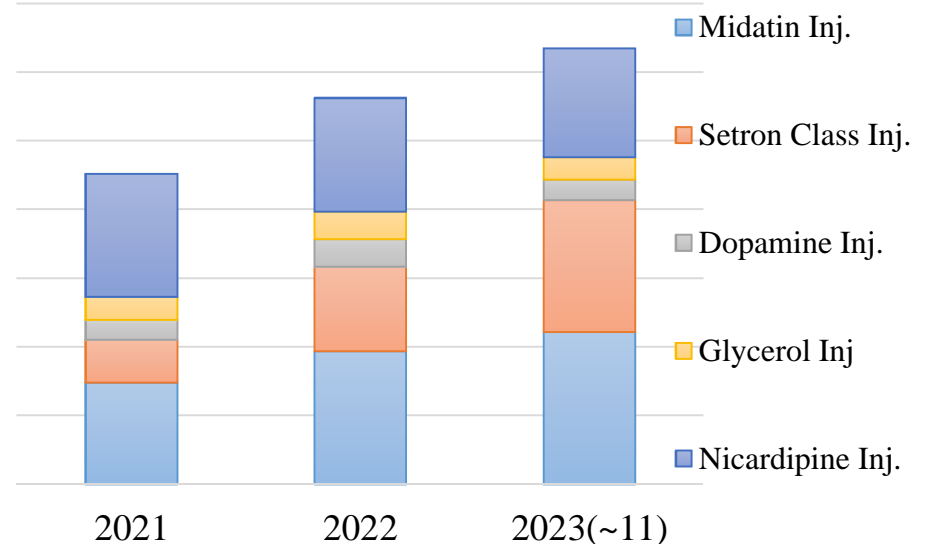
Acute and Critical Care Medicines

Specialized in acute and critical Care, and nutritional medicines.
Be the leader in the health care field.



Sales (Million)
\$70
\$60
\$50
\$40
\$30
\$20
\$10
\$0

Sales Trending of Acute and Critical Care Medicines

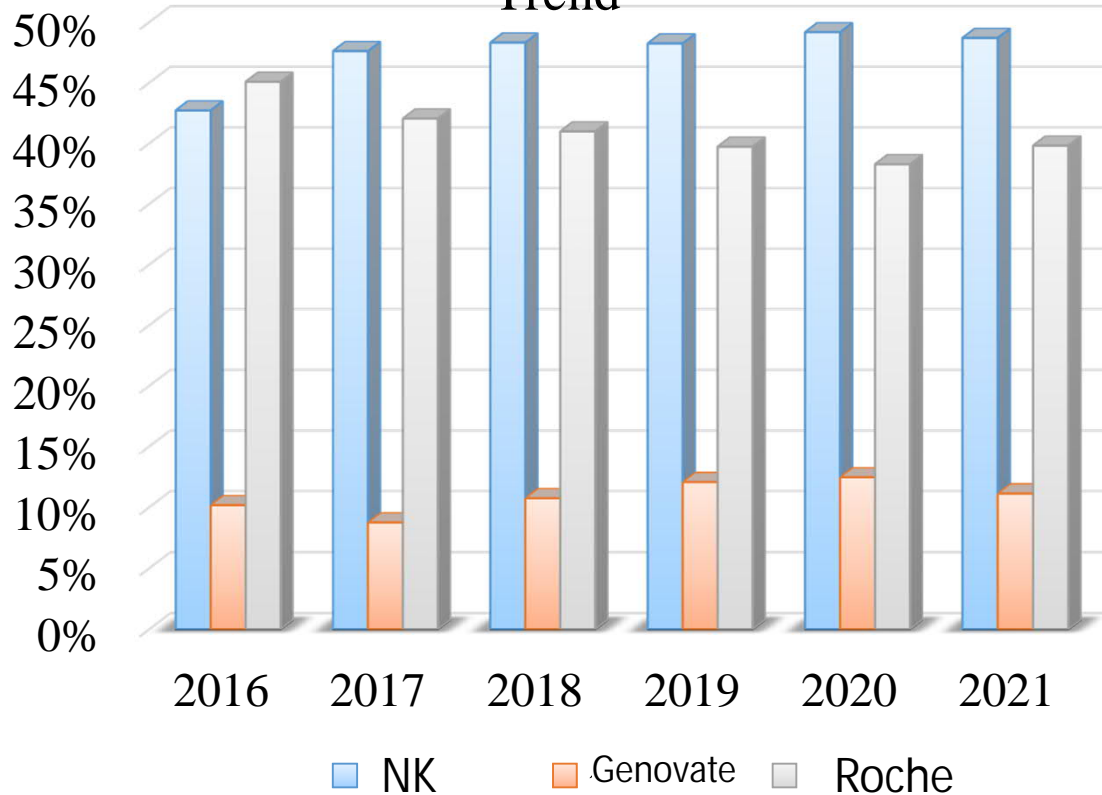




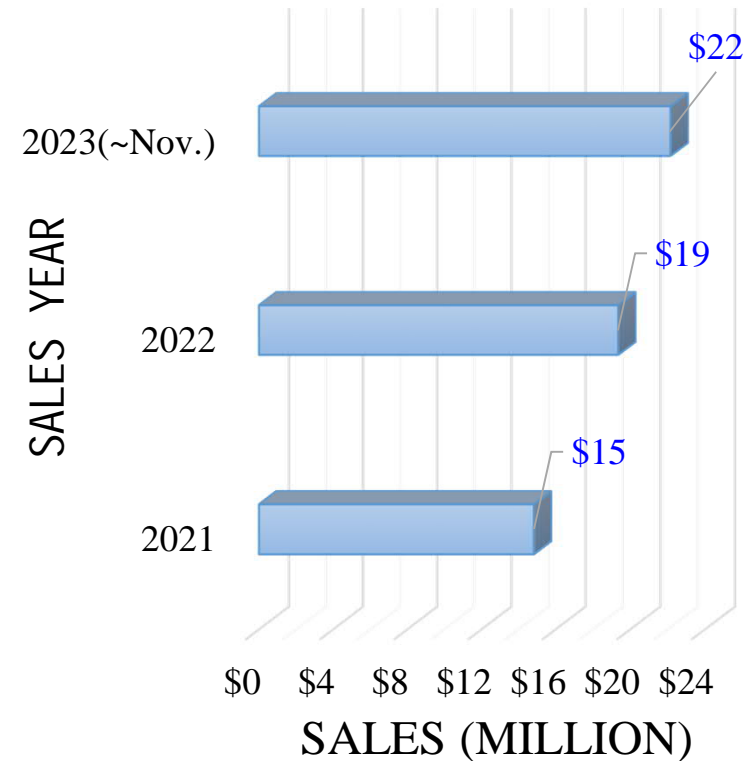
Growing Sales of Midazolam 5 mg/mL

Midazolam 5 mg/mL Taiwan Market

Trend



Midatin Inj.



- Indication: Sedation, Preoperative Sedation, induction and maintenance of anesthesia
- 5 mg/mL strength is in the **leading place**.
- The Sales volume of 2023 (till Nov.) has been **higher** than that of 2022.



Nang Kuang IVN Product Strategy

Vitamin + Amino Acid - reassurance combination



| | | | | | | | | |
|-----------|------------|--------------|--------|-------------------|-----------|-----------------|----------------------------|----------|
| Kinpomin | Aminogen-X | Soragen | Ancare | Mejuoline | PanNobel | Cyano cobalamin | Thioccan | Trentine |
| Glutamine | Amino acid | Glycyrrhizin | NAC | Vitamin B complex | Vitamin C | Vitamin B12 | α -Lipoic Acid(ALA) | Gingko |





Nutritional Infusion Drop

Newly marketed
Unique New Strength Drug

“南光”

諾貝爾美

注射液 500毫克/毫升

10g / 20mL

PanNobel-S Injection

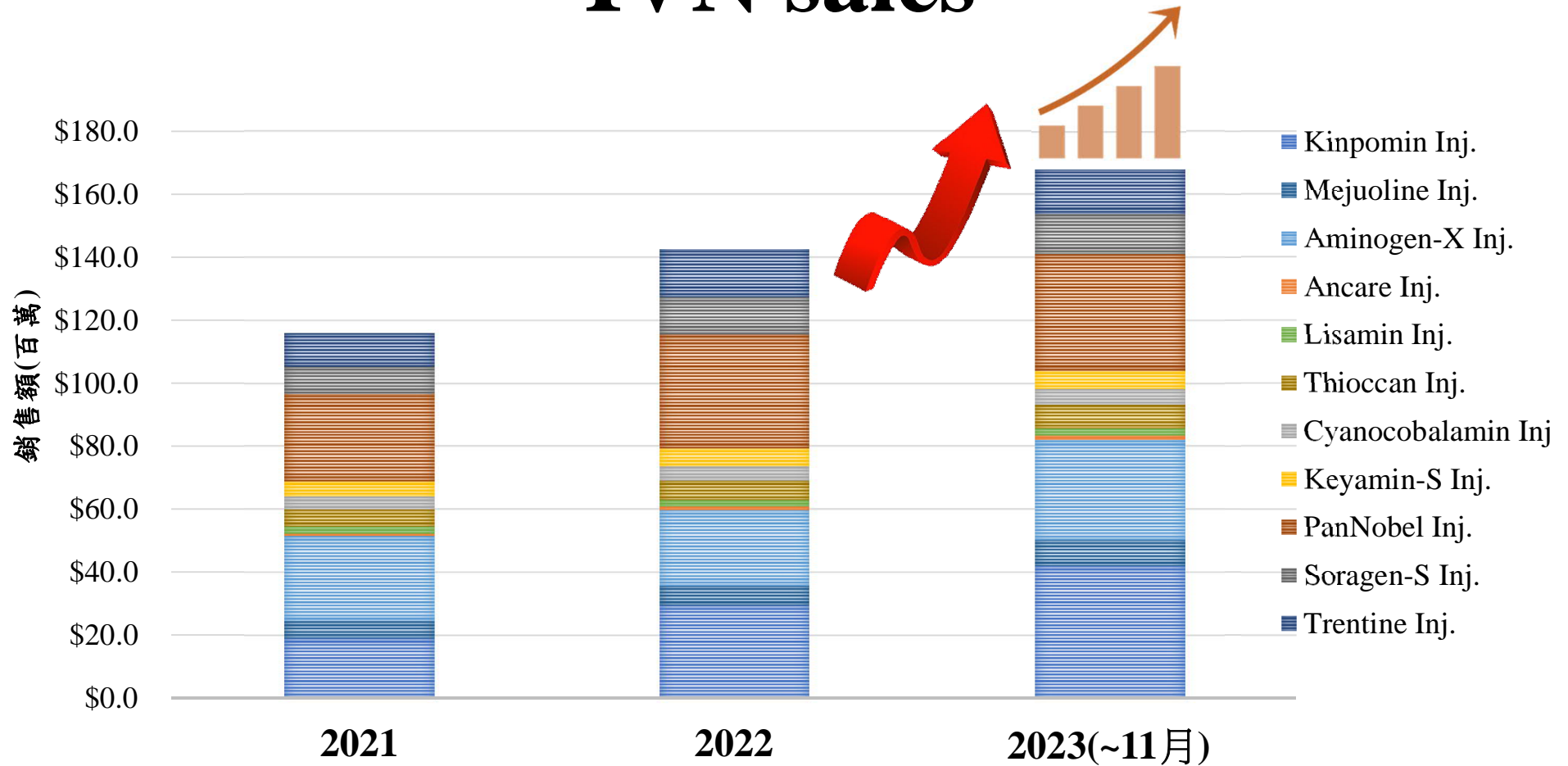
500 mg/mL

- ✓ High Dose Vit. C Therapy
- ✓ Vitamin and mineral supplemental therapy (*Myer's Cocktail*)

PanNobel-S is approved by TFDA in 2023.



Rapid growth of Nang Kuang's IVN sales



More than 1200 medical institutions nationwide join NK's IVN strategic alliance.



Kinpomin for IV Infusion Glutamine Supplement

Application of Kinpomin Intravenous Nutrition (IVN) in different therapeutic fields:

- General surgery: Repair the post-operative intestinal mucosa and prevent infection
- Oncology : Repair the oral and intestinal mucosa after chemotherapy
- Gastroenterology: repair ulcer
- Dermatology: Whitening
- Hepatitis: Lower the inflammatory index and maintain the liver function
- Others : Anti-aging

Kinpomin is the main ingredient of NK's IVN combinational set, and the rapid sales growth is expected.





2024 Preventative Medicines Team Expands Business Strategy

- ◆ Business model planning (in- and out-patients)
- ◆ Pricing strategy and financial planning
- ◆ Customized formulation development
- ◆ Specialty training
- ◆ Academic exchanges and visit activities
- ◆ Real-time Consultation (on-line group support)



2024 Establish IVN Exhibition Center

in Nangang Global One Guidance

medical institutions to establish

professional INV clinics

- Speed the conclusion of strategic alliance
- Active marketing to replicate the experiences of success rapidly.



Long-Acting Injectable Products/Platform



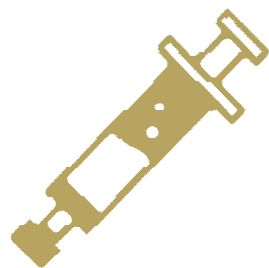
ND340 Development Timetable

| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
|--|-------------------------------------|-----------------------------|------|------|------|------|------|------|
| 1. TW healthy volunteers [Phase I/PK] | National Taiwan University Hospital | | | | | | | |
| 2. TW surgery patients [Phase IIa/b] | | Several hospitals in Taiwan | | | | | | |
| ☐ Multinational Phase III [1 st Indication] | | | | | | | | |
| ☐ TW NDA | | | | | | | | |
| ☐ Multinational Phase III [2 nd Indication] | | | | | | | | |
| ☐ NDA • USA • China • Korea | | | | | | | | |

TW submission, expected in 2027Q4

USA submission, expected in 2028Q1

There are still several LAIs under development!



Business Operation



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CONSOLIDATED BALANCE SHEETS

Unit: NT\$ million

| Accounting Title | 2023/9/30 | | 2022/9/30 | |
|--|--------------|-------------|--------------|-------------|
| Current Assets | 1,595 | 41% | 1,488 | 44% |
| Non-current financial assets at fair value through profit or loss | 148 | 4% | 64 | 2% |
| Non-current financial assets at amortised cost | 157 | 4% | 157 | 5% |
| Property, plant and equipment | 1,873 | 49% | 1,619 | 48% |
| Investment property, net | 6 | 0% | 6 | 0% |
| Prepayments for equipment | 24 | 1% | 7 | 0% |
| Other noncurrent assets | 40 | 1% | 41 | 1% |
| Total Assets | 3,843 | 100% | 3,382 | 100% |
| Current Liabilities | 1,304 | 34% | 993 | 30% |
| Long-term bank loans | 19 | 0% | 31 | 1% |
| Other noncurrent liabilities | 108 | 3% | 109 | 3% |
| Total liabilities | 1,431 | 37% | 1,133 | 34% |
| Total equity | 2,412 | 63% | 2,249 | 66% |

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

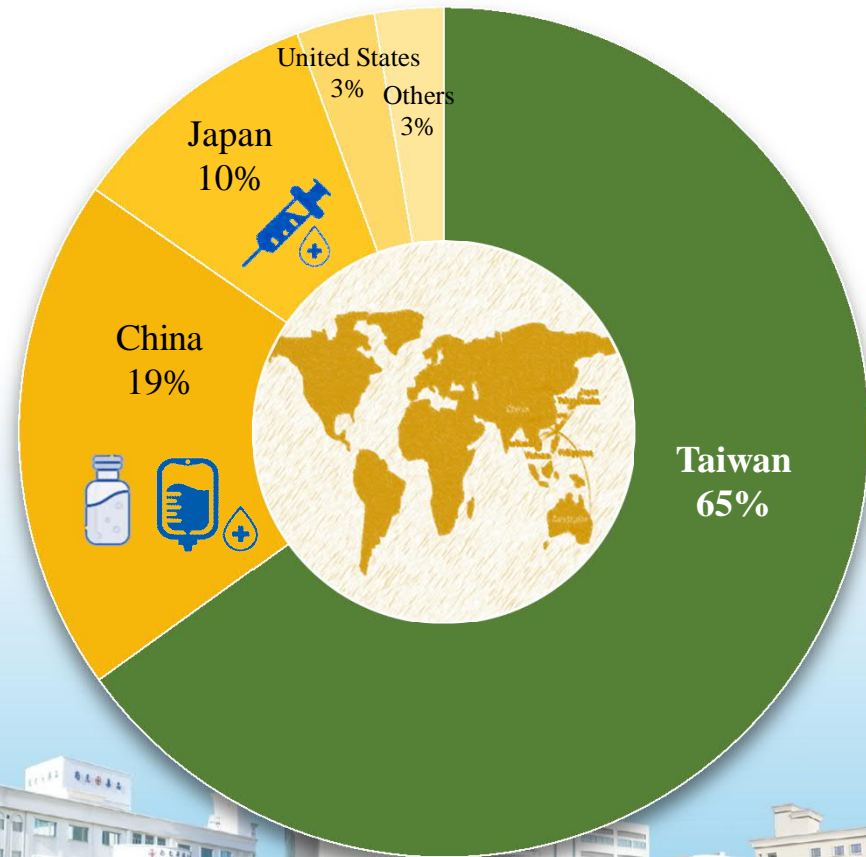
Unit: NT\$ million

| Accounting Title | 2023/1/1 To 2023/9/30 | 2023/1/1 To 2023/9/30 | 2022 | YoY |
|--|--------------------------|--------------------------|------------|------|
| Total perating revenue | 1,634 | 1,339 | 1,940 | +22% |
| Gross profit from operations | 573 | 472 | 695 | +21% |
| Gross Margin | 35% | 35% | 36% | |
| Total operating expenses | 311 | 273 | 373 | +14% |
| Net operating income | 262 | 199 | 322 | +32% |
| Operating Margin | 16% | 15% | 16% | |
| Total non-operating income and expenses | 26 | 30 | 89 | -13% |
| Profit | 233 | 190 | 352 | +23% |
| Total comprehensive income | 233 | 190 | 353 | +23% |
| Pre-Tax Profit Margin | 17% | 17% | 21% | |
| Net Profit Margin | 14% | 14% | 18% | |
| EPS | NT\$2.31 | NT\$1.88 | NT\$3.49 | +23% |

Product



Geography



Development Center
ncology

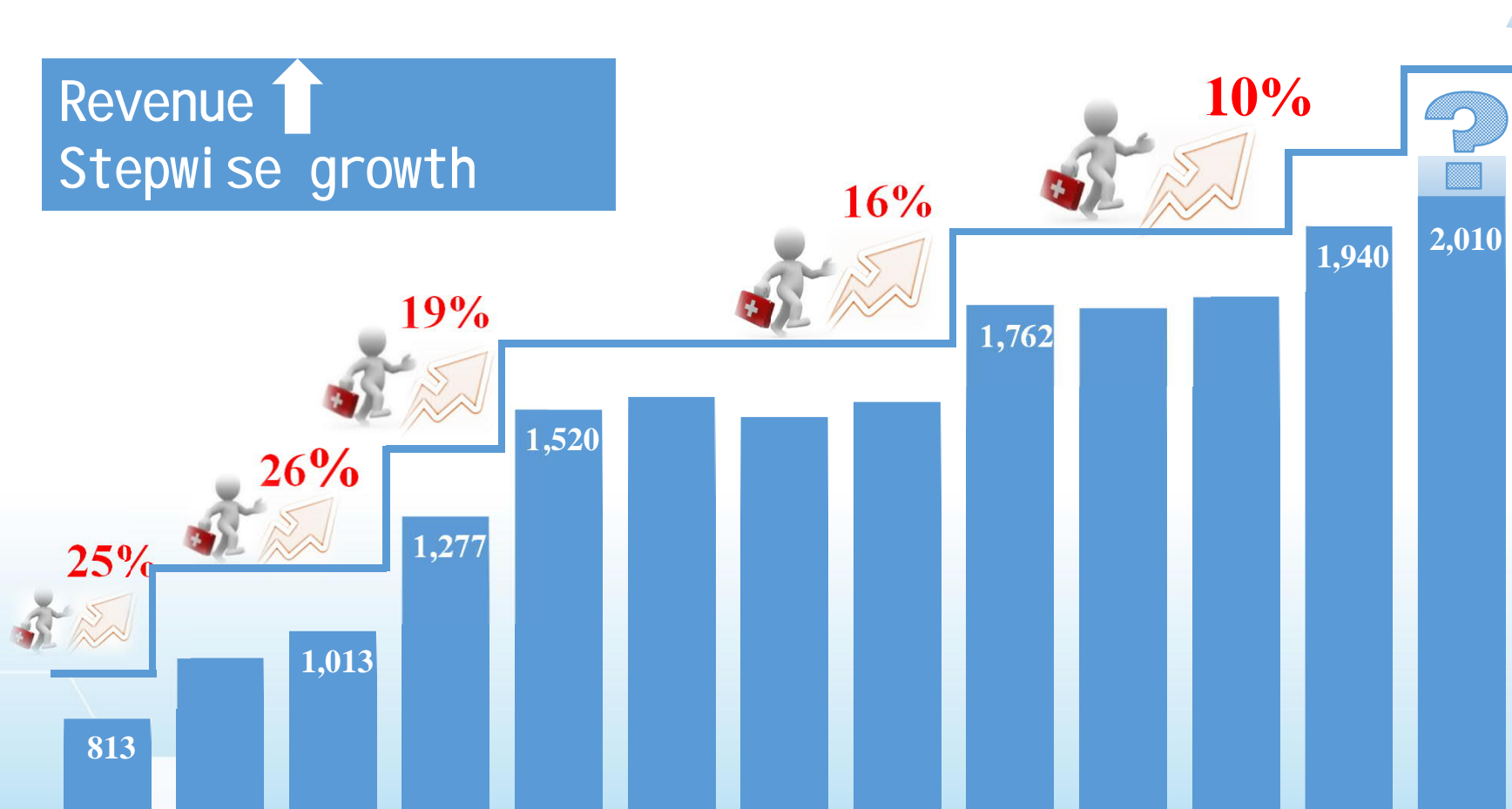
點滴·營養
Tenteki Eiyo

NK

NANG KUANG PHARMACEUTICAL CO., LTD.



Revenue ↑
Stepwise growth



2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023

(~ Nov.)

In NT\$ millions



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Q & A

