

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

March, 2018

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.

Our Mission

We have been striving to extend liposomal & microsphere depot platform technologies for treatment of various diseases.

Our Target is to improve health and quality of life through innovative, cost-effective therapeutics and specialty drugs.

Our focus is on the **“Unmet Medical Needs”** in challenging diseases throughout the world, such as Cancer, CNS, Autoimmune, Diabetes Mellitus & Infectious Diseases.

Agenda

Company Overview

Product Strategy

Product Pipeline

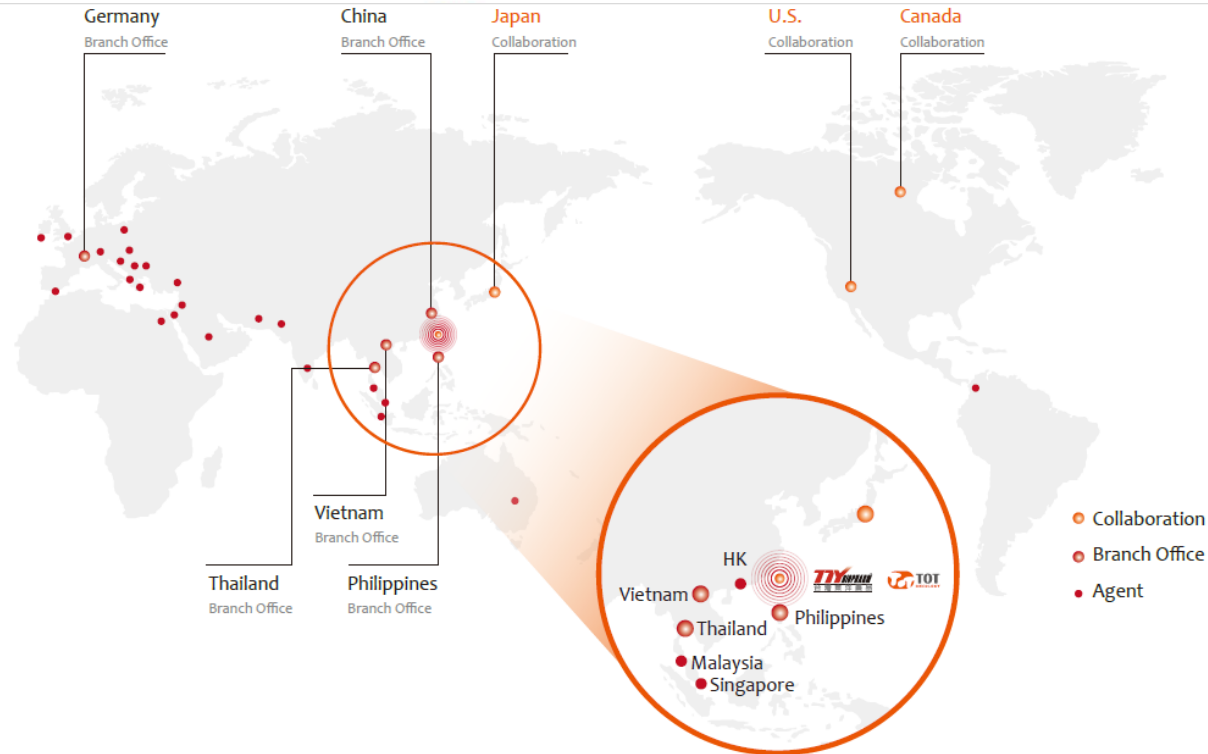
Manufacture Facilities

Successful Product Categories

In Progress Status

Biotech Success

Company Overview



- **Founded in 1960, restructured in 1996**
- **Traded in the Taiwan TPEX**
(2001, Code: 4105);
Shares outstanding: 248 Million Shares
(December, 2017)

- **TTY Biopharm consolidated sales as of**
2017- NTD 4.09 Billion, USD 128 Million
- **Headquarters: Taipei, Taiwan**
Number of employees: 521





- TTY Biopharm is a global leader in Super-Generic Drugs and novel specialty/bio-drug development with strong growth potentials (targeting for 20% sales CAGR in 2014-19).
- TTY is Taiwan's largest biotechnology conglomerate with the most completed biotechnology products pipeline including oncology drugs, new formulations, ... etc.
- Market cap US\$856mn. As of 12/29/2017
- Currently holds three major subsidiaries (based on 12/29/2017):
PharmaEngine, 智擎生技(18.22%)- Market cap US\$628mn.
TSH Biopharm, 東生華製藥(56.48%)- Market cap US\$76mn.
CY Biotech, 創益生技(27.54%)- Market cap US\$37mn.
- Shareholder value creation-
 - TTY's ROE 19.5% in 2011-2016, ROE 24.5% in 2017 (above industry average 7.35%).
 - TTY targets for 28%-35% ROE in 2018-2020.
 - TTY aims to be a world-class biotechnology public listed company with multi-bn market capitalization in coming years.



Major Investments

轉投資主要架構

Global
Taiwan
China
Asia

殷漢

EnhanX (67%)

- 研發及新藥開發
- 臨床試驗開發暨行銷業務推廣

東生華製藥
TSH (56.48%)

- 慢性病領域 (CV/GI/Immune) 之藥物開發暨行銷業務推廣

智擎生技
PharmaEngine (18.22%)

- 新藥開發公司

創益生技
CY Biotech (27.54%)

- 益生菌及減肥藥開發

榮港生技
WorldCo (100%)

- 藥物開發 (Liver/ID/CNS)
- 行銷暨業務推廣

ATB泰/ATB菲/越辦事處
40%/87%/100%

- 藥物開發暨行銷業務推廣

TTY 核心能力



Corporate Strategy 集團策略



Agenda

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Manufacture Facilities

Successful Product Categories

In Progress Status

Biotech Success

Product Strategy

Trends for Pharmaceutical Industry

Market Scope
(Risk)


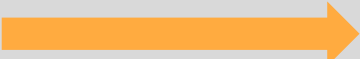

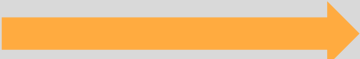







Entry Barrier
(Profit)



TTY Super Generics Pipeline

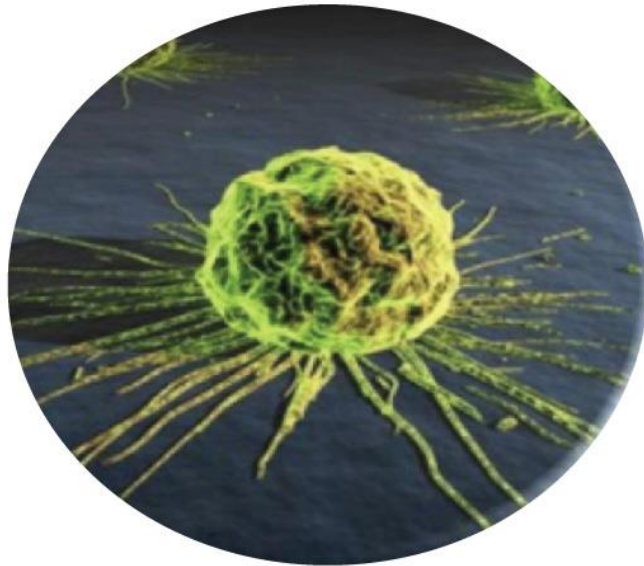
註：現今國際大廠CDMO價格等同於2016年。

Products	Indication(s)	R&D (BE;BA+CT)	ANDA (EU/USA)
Caelyx/Doxil (註) (Lipo-Dox)	轉移性乳癌、 愛滋病引發之卡波西氏肉瘤、 多發性骨髓瘤、卵巢癌		Approved
Pegylipo			
Lipo-AB	利時曼氏病(黑熱病)、骨髓移植 併發腎毒侵入性細菌感染、 愛滋病患者腦膜炎、腎功能不全 之菌種感染病患		TW Approved
Leuprolide Acetate Injection	前列腺癌、子宮內膜異位症、 子宮肌瘤、中樞性早熟		
Risperidone Injection	精神分裂		
SPL206	肢端肥大症、功能性胃、腸、 胰臟內分泌腫瘤		
LGIA10	第二型糖尿病		505(b)2
Col103	非一般抗生素，多重抗藥性 之革蘭氏陰性菌之嚴重感染		TW Approved
			China

TTY Super Generics Pipeline

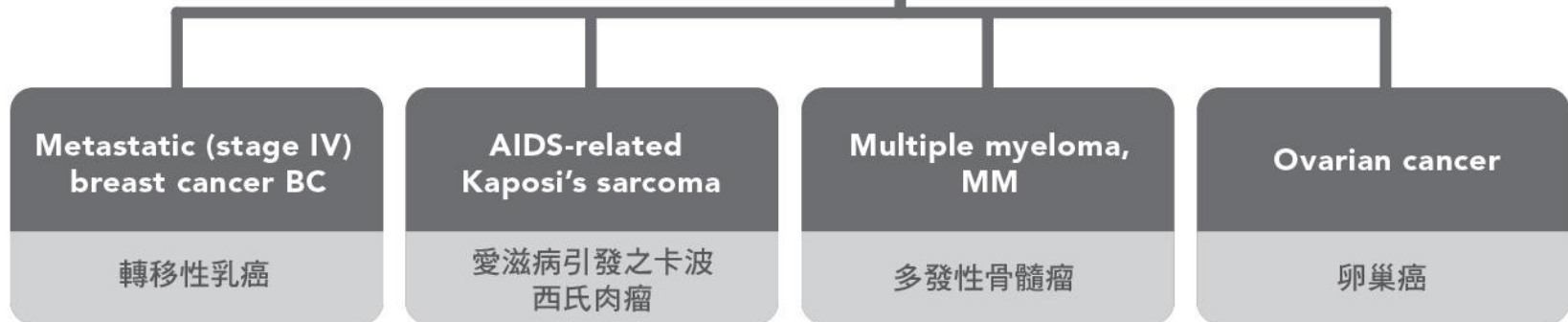
Programs 產品組合	Indication(s) 適應症	World Market (USD/M est.)	Core Technology 核心技術	Advantages 產品優勢
Caelyx/Doxil (Lipo-Dox) Pegylipo	Metastatic breast cancer BC、 AIDS-related Kaposi's sarcoma、 Multiple myeloma, MM、 Ovarian cancer	600	Pegylated Liposome Technology	Worldwide manufacturing patent
Lipo-AB	Systemic Fungal Infection	440	Liposome Technology	Worldwide manufacturing patent
Leuprolide Acetate Injection	Prostate Cancer、 Management of Endometriosis、 Uterine Fibroids、 Central Precocious Puberty	1,240	Lupron Depot Microsphere Formulation	Worldwide manufacturing patent
Risperidone Injection	Schizophrenia	960	Microsphere Formulation	Worldwide manufacturing patent
SPL206	Functional gastric, intestinal, pancreatic endocrine tumors	1,500	Microsphere Formulation	PLGA used for particular star polymers synthesized by TTY.
LGIA10	Type II Diabetes Mellitus	910	Microsphere Formulation	Worldwide manufacturing patent Microsphere Depot Platform
Col103	Multidrug-resistant Gram-negative Bacteria Serious Infection	150	Formulation	First Choice Irreplaceable Option, TWNH

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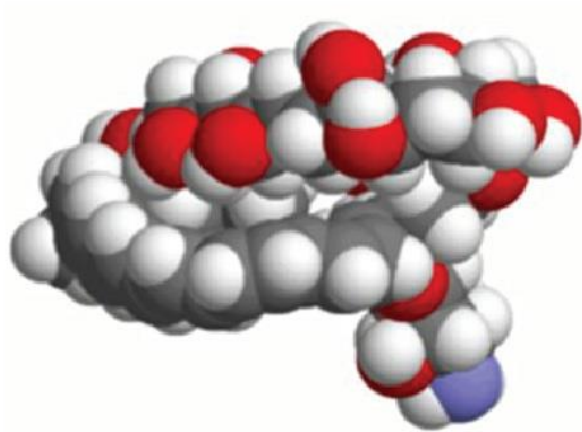


Caelyx®/Doxil®/Pegylipo®

Global market: USD\$600 Million
Taiwan: NTD\$200 Million



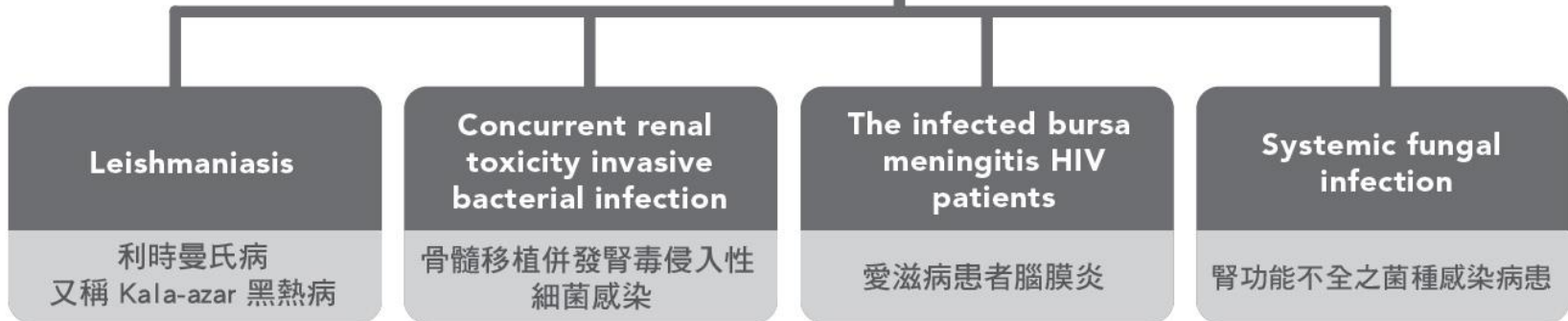
Source : Thomson Reuters Mar./2017

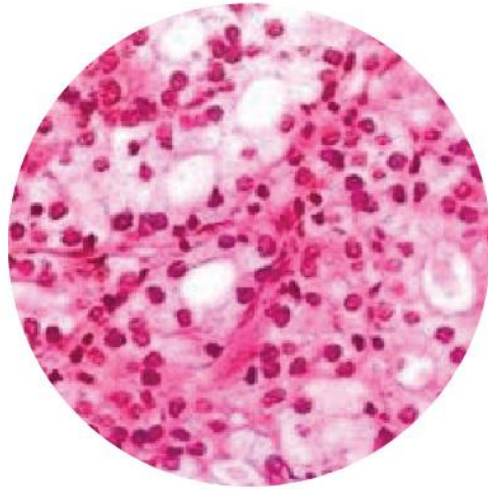


Lipo-AB

Global Market: USD\$440 Million

Target: Worldwide 35~50%

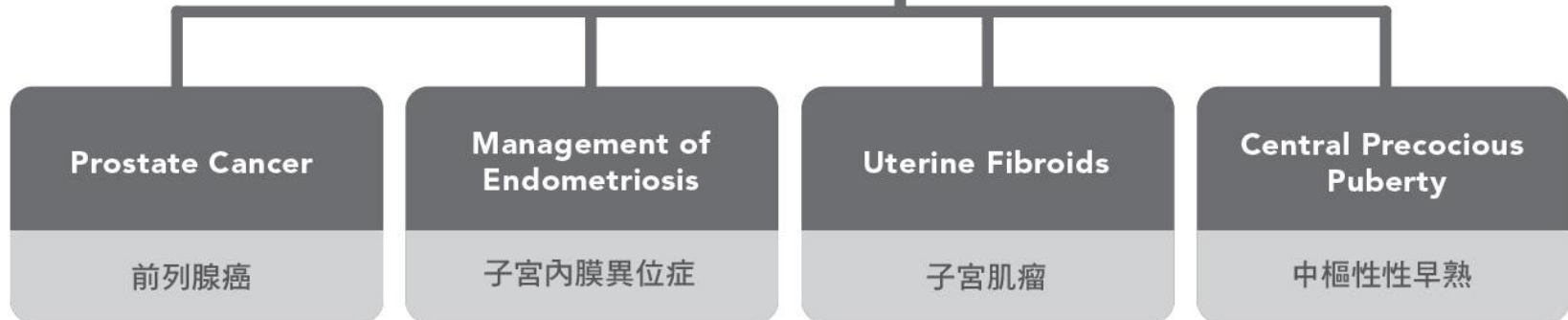




Specialty- Leuprolide Acetate Injection

Global 2014 Lupron/Leuprolide
Market: USD\$1.24 Billion

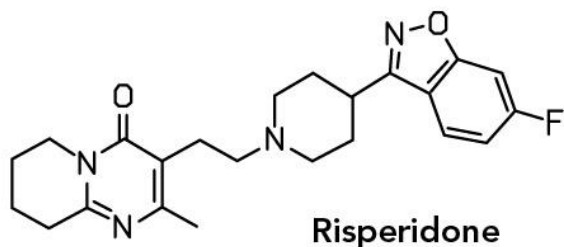
Target: Worldwide 20~35%



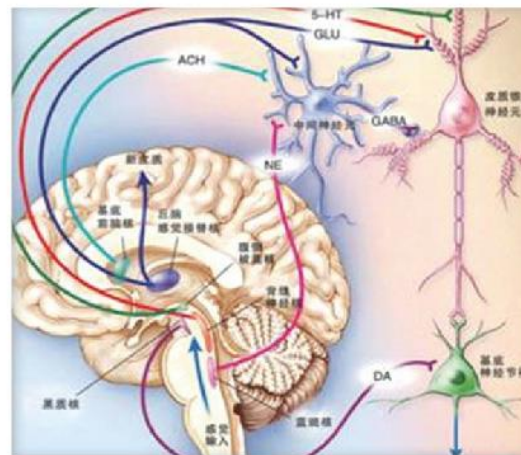
Specialty- Risperidone Injection

Indication: Schizophrenia

Global market: USD\$960 Million

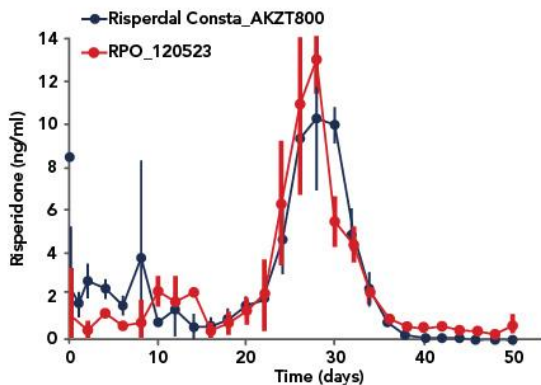


Risperidone

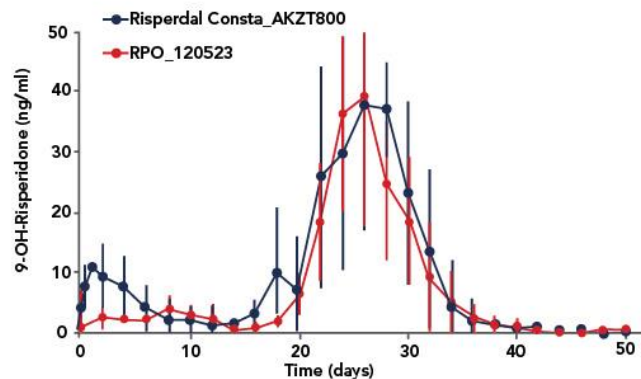


Beagle in vivo release

Risperidone



9-OH-Risperidone



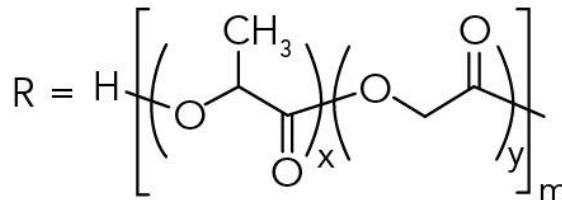
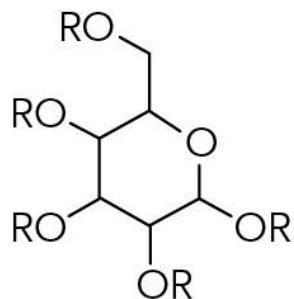


Indications:

- Acromegaly
- Severe diarrhea/flushing episodes associated with metastatic carcinoid tumors
- Profuse watery diarrhea associated with VIP-secreting tumors

Synthesized by TTY

TTY synthetic star polymers as a carrier!!



Polymer	Lot	MW(K Da)	PI
Poly(lactide-co-glycolide) star, glucose core LA:GA=1:1	TTY#783053	53	1.67

Introduction of SPL-206

Symptoms-

- Acromegaly
- Metastatic Carcinoid tumors
- VIP-secreting tumors



Pre-treatment

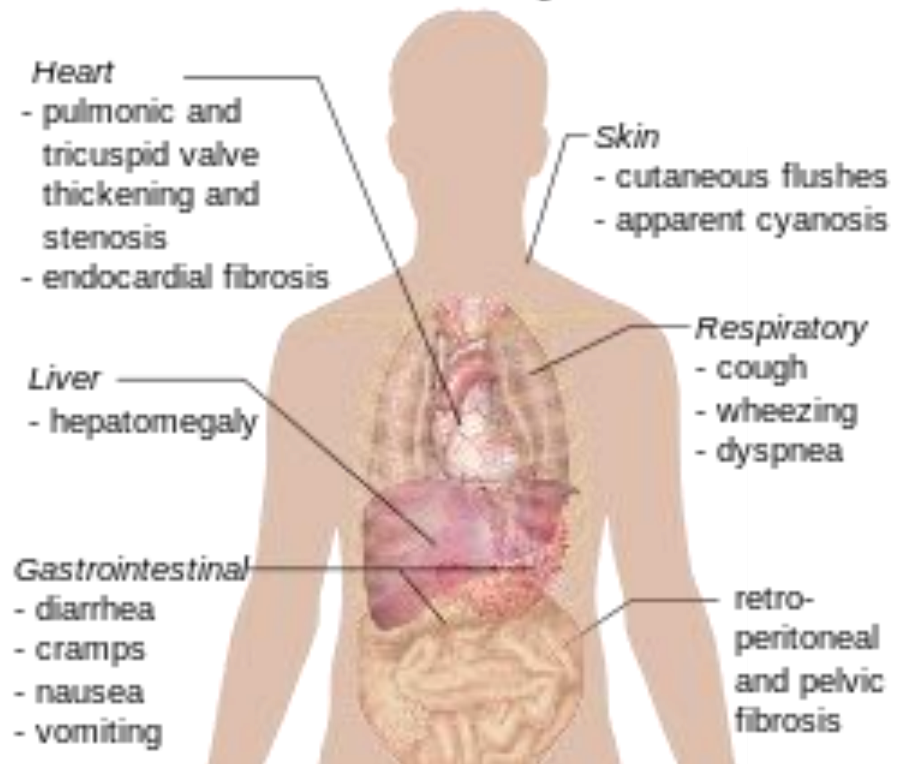


Day 4



Day 21

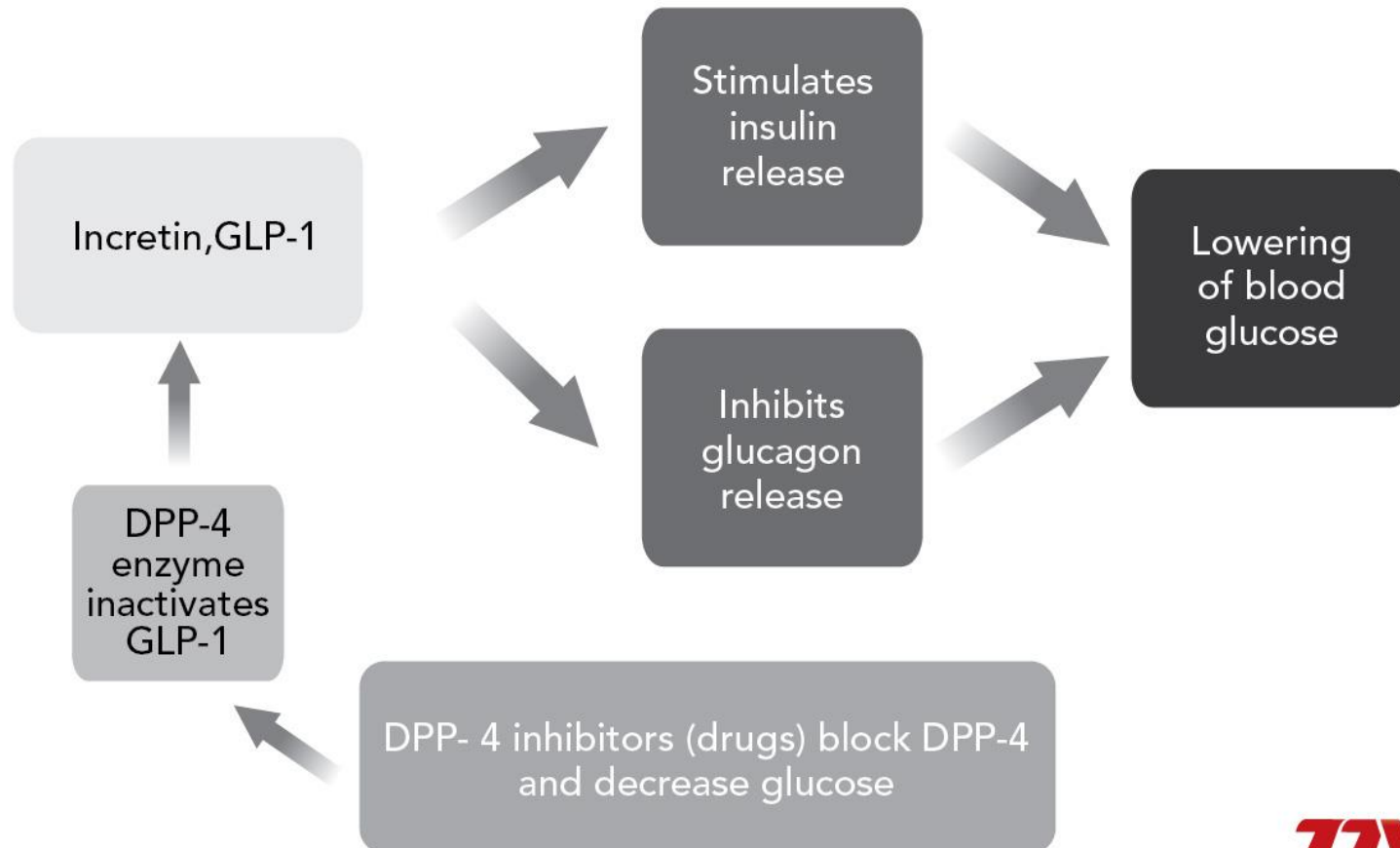
Carcinoid syndrome



Mechanism of LGIA10

GLP-1 and Diabetes

Indication: Type II Diabetes Mellitus



Introduction of LGIA-10

Symptoms-

- Symptoms of high blood sugar include frequent urination, increased thirst, and increased hunger

Two Main Types of Diabetes



Type 1 Diabetes

- *Insulindependent* (or "juvenile-onset diabetes", "juvenile diabetes," and "ketosis-prone diabetes")
- *Autoimmune*
- *Genetics* (HLA-B8, B15)
- *More common in younger than 35 years or children*
- *Treatment: diet, insulin*

Type 2 Diabetes

- ✓ *Insulinindependent* (adult-onset diabetes)
- ✓ *Heredity*
- ✓ *Inactivity*
- ✓ *Obesity*
- ✓ *Insulin resistance*
- ✓ *More common in adults after 35 years*
- ✓ *Treatment: diet, sugar lowering drugs*

Pancreas

Main symptoms of Diabetes

blue = more common in Type 1



Central

- Polydipsia
- Polyphagia
- Lethargy
- Stupor

Eyes

- Blurred vision

Breath

- Smell of acetone

Systemic

- Weight loss

Respiratory

- Kussmaul breathing (hyper-ventilation)

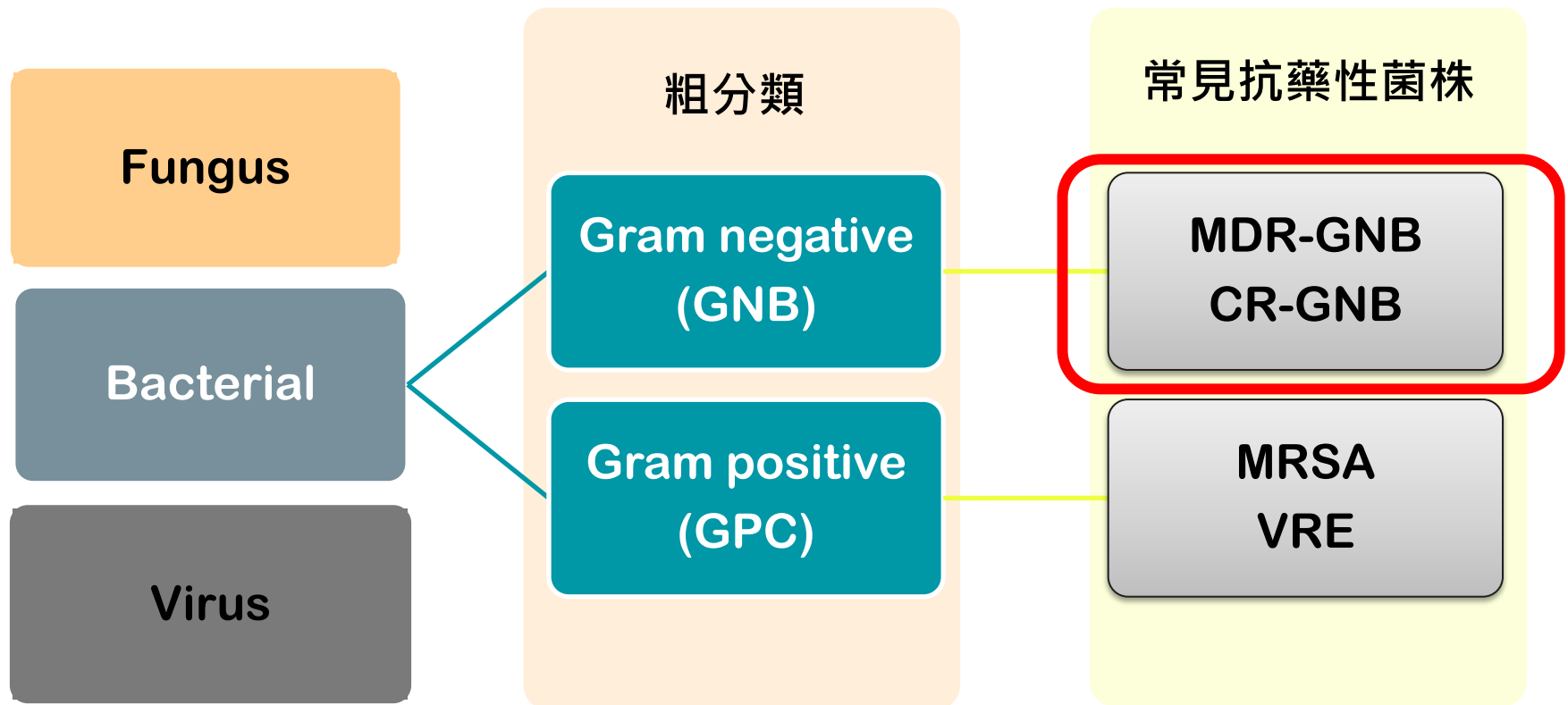
Gastric

- Nausea
- Vomiting
- Abdominal pain

Urinary

- Polyuria
- Glycosuria

Specialty – Col103

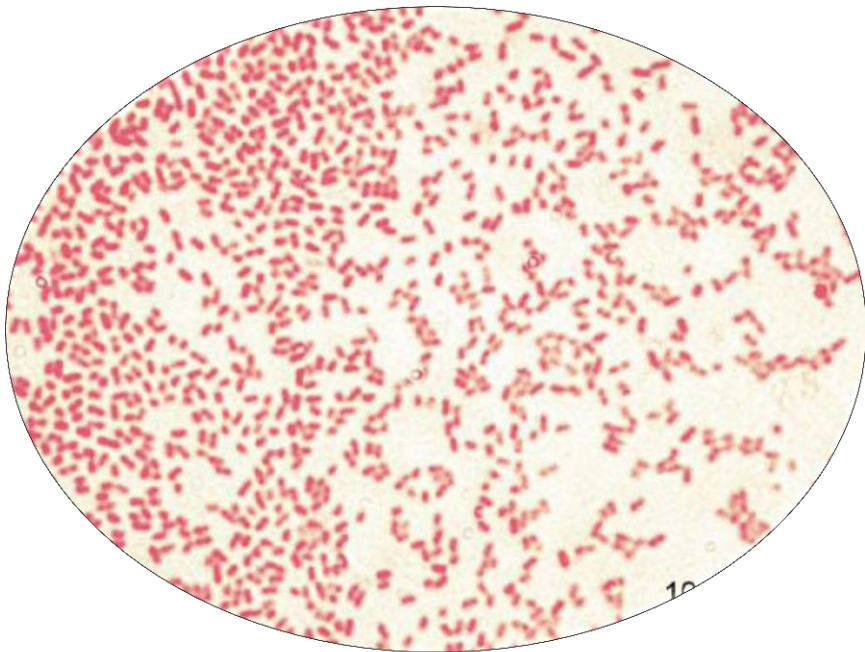


MDR-: multi-drug resistant
CR-: carbapenem resistant

MRSA: methicillin resistant Staphylococcus aureus
VRE: vancomycin resistant Enterococcus

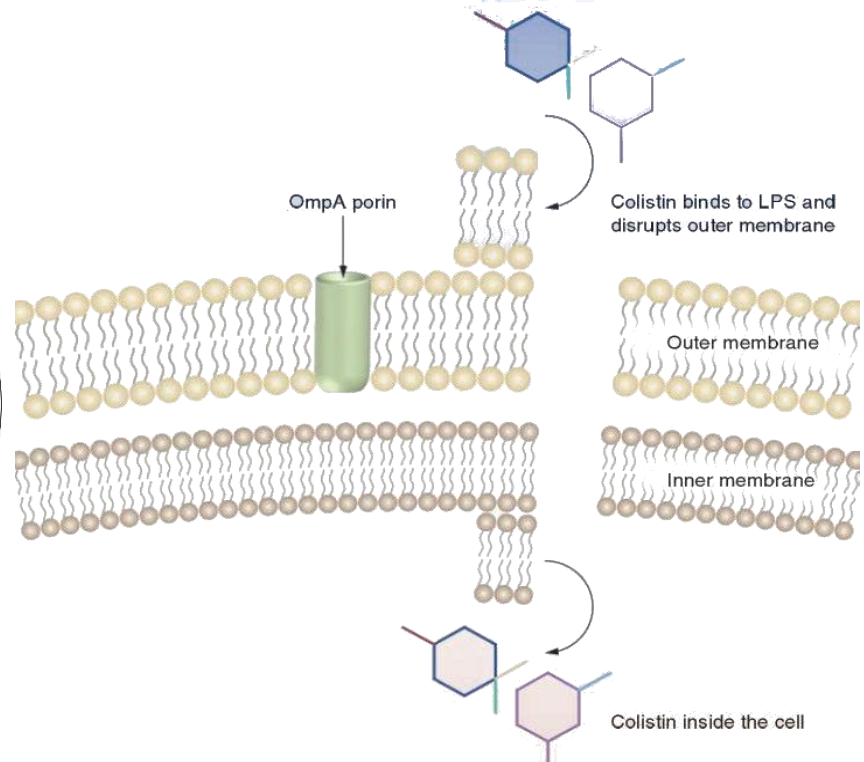
Col103

Global Market: 150M



限用於一般抗生素無效，
且具多重抗藥性之革蘭氏
陰性菌之嚴重感染。

Medscape



Source: Expert Rev Anti Infect Ther. 2012;10(8):917-

By Y_tambe - Y_tambe's file, CC BY-SA 3.0,
<https://commons.wikimedia.org/w/index.php?curid=49535>

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Agenda

Company Overview

Product Strategy

Product Pipeline

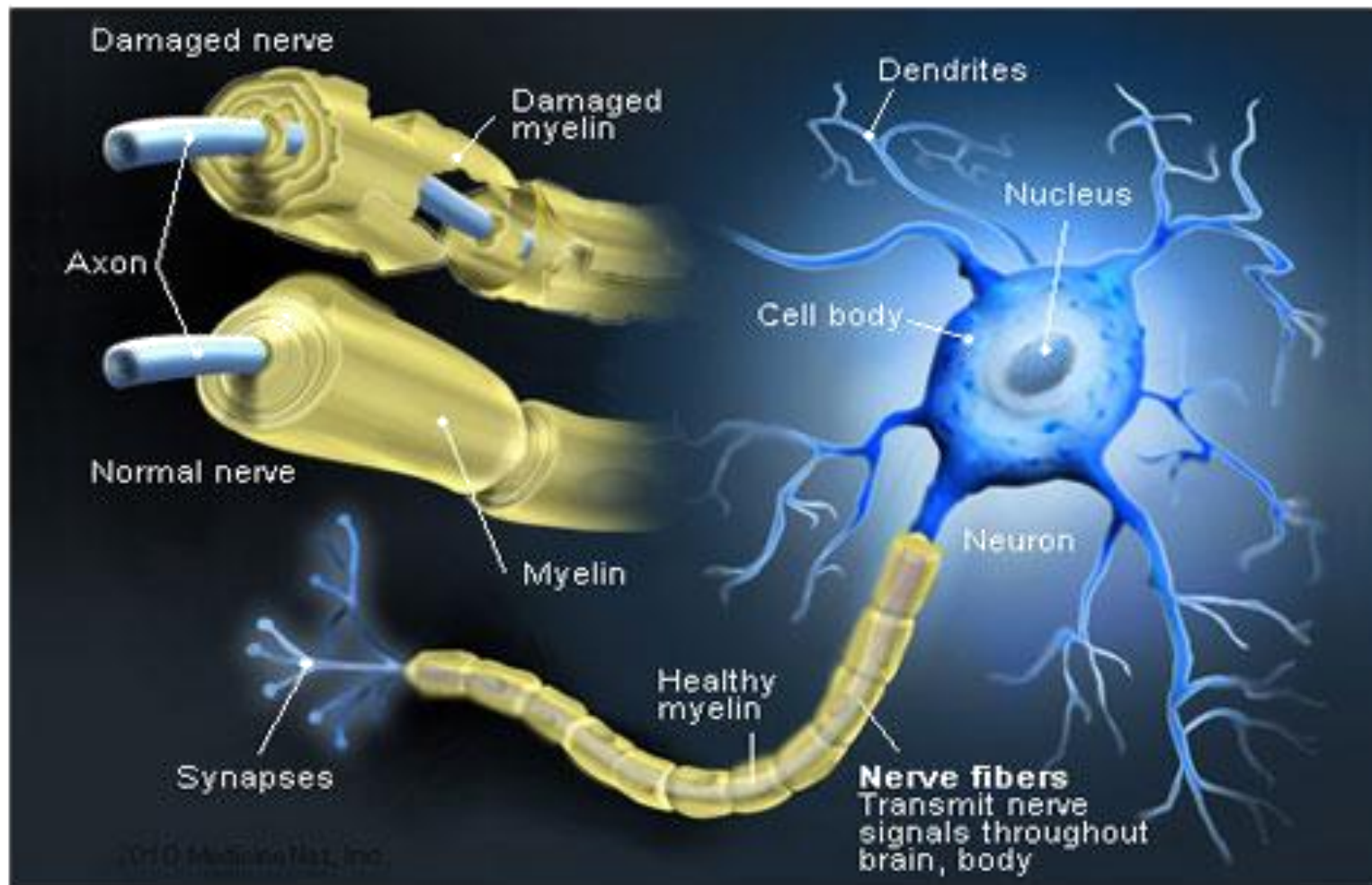
Manufacture Facilities

Successful Product Categories

In Progress Status

Biotech Success

Introduction of MS's MoA

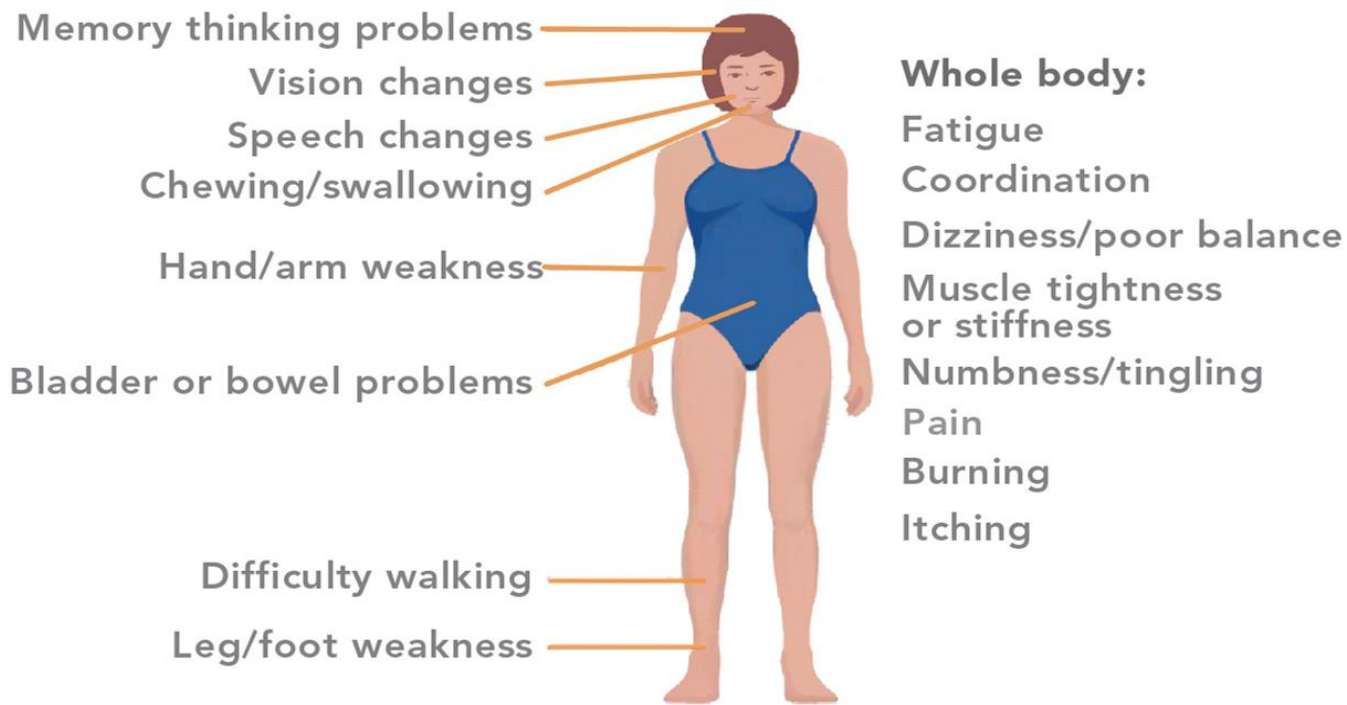


Introduction of MS

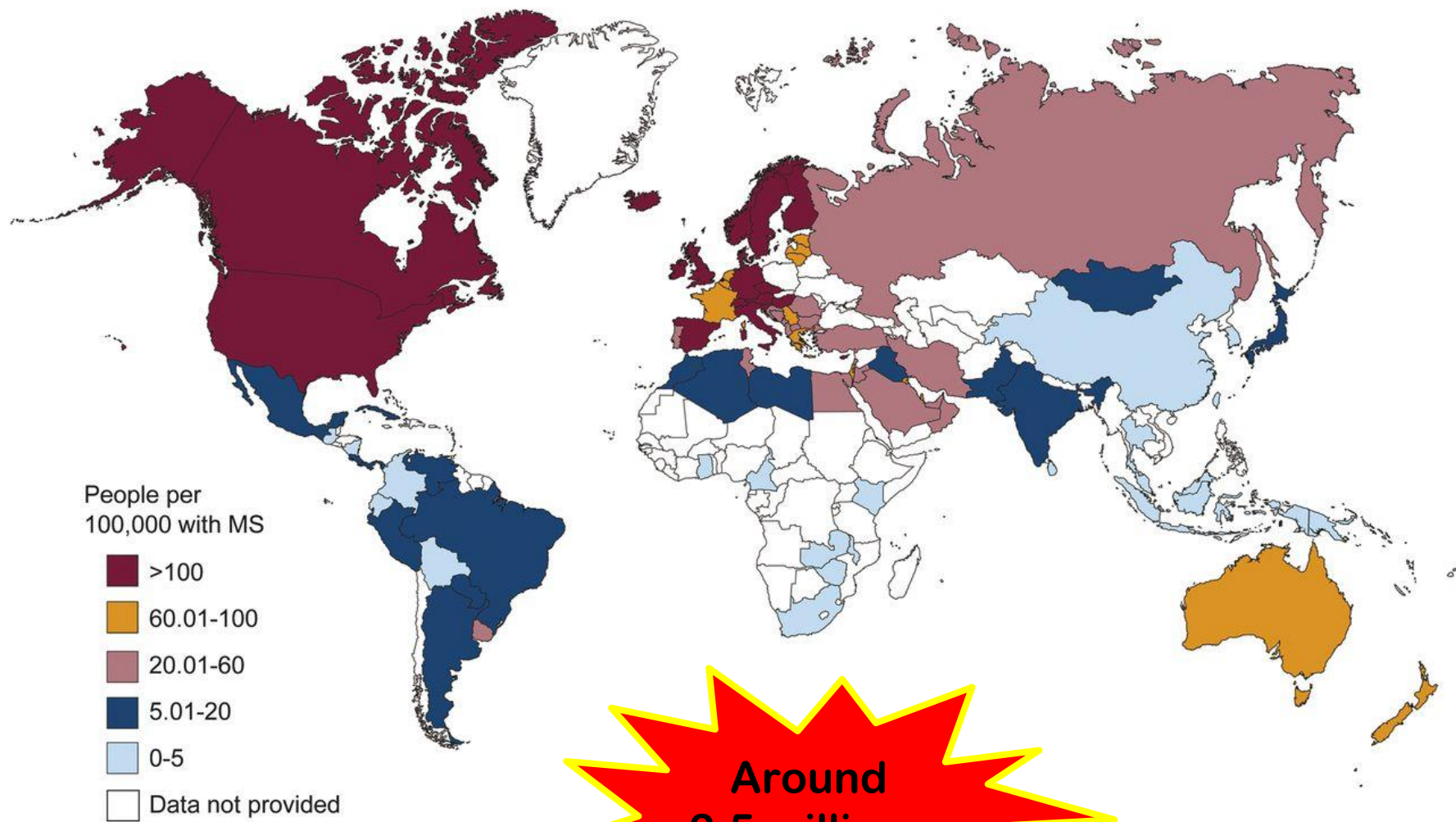
MS: a chronic, autoimmune & neurodegenerative disorder

Body's own defensive system attacks myelin

- Inflammatory damage in the brain and spinal cord
- Loss of myelin and axons (scars at multiple sites)
- Neurologic disability



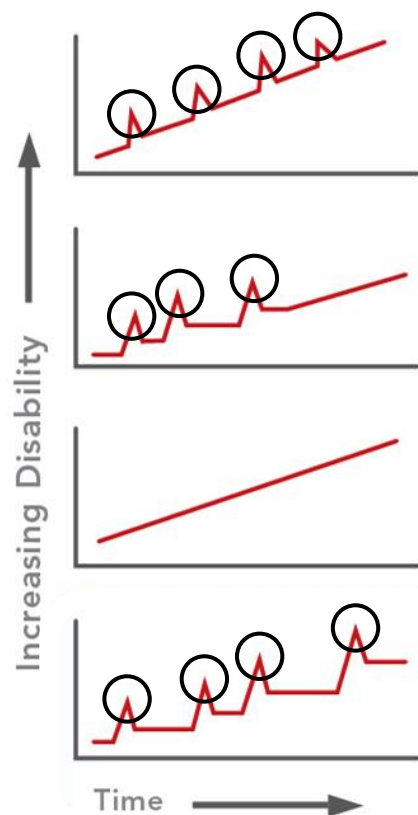
Introduction of MS



**Around
2.5 millions**

Introduction of MS

Four Classifications of MS



PRMS Progressive Relapsing MS
Steady decline since onset with super-imposed attacks.

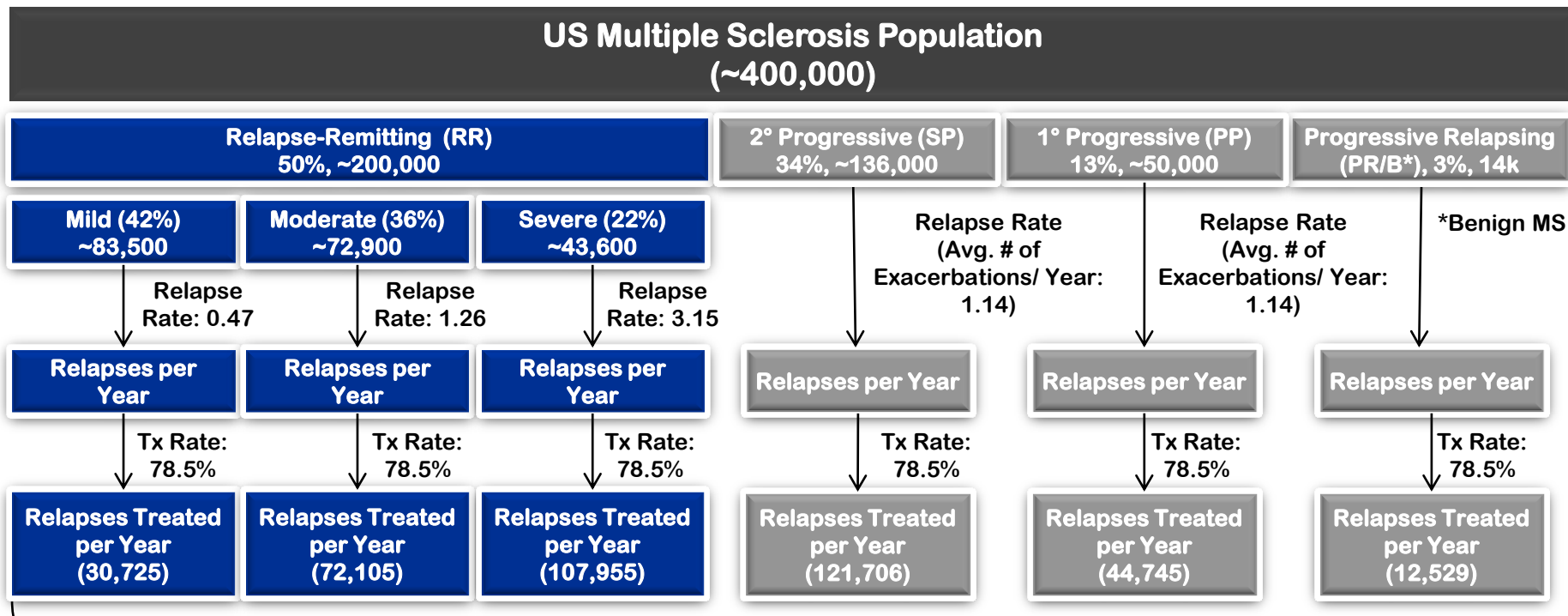
SPMS Secondary Progressive MS
Initial RRMS that suddenly begins to decline without periods of remission and relapses.

PPMS Primary Progressive MS
Gradual progression of the disease from its onset with no relapses or remissions

RRMS Relapsing/Remitting MS
Unpredictable attacks which may or may not leave permanent deficits followed by periods of remission

Either one of the four classifications occurs in acute is the target patient pool of ENX-201.
不管屬於哪一個發病類型，只要是急性復發，就是ENX-201的target病患。

Patients Distribution in US Market

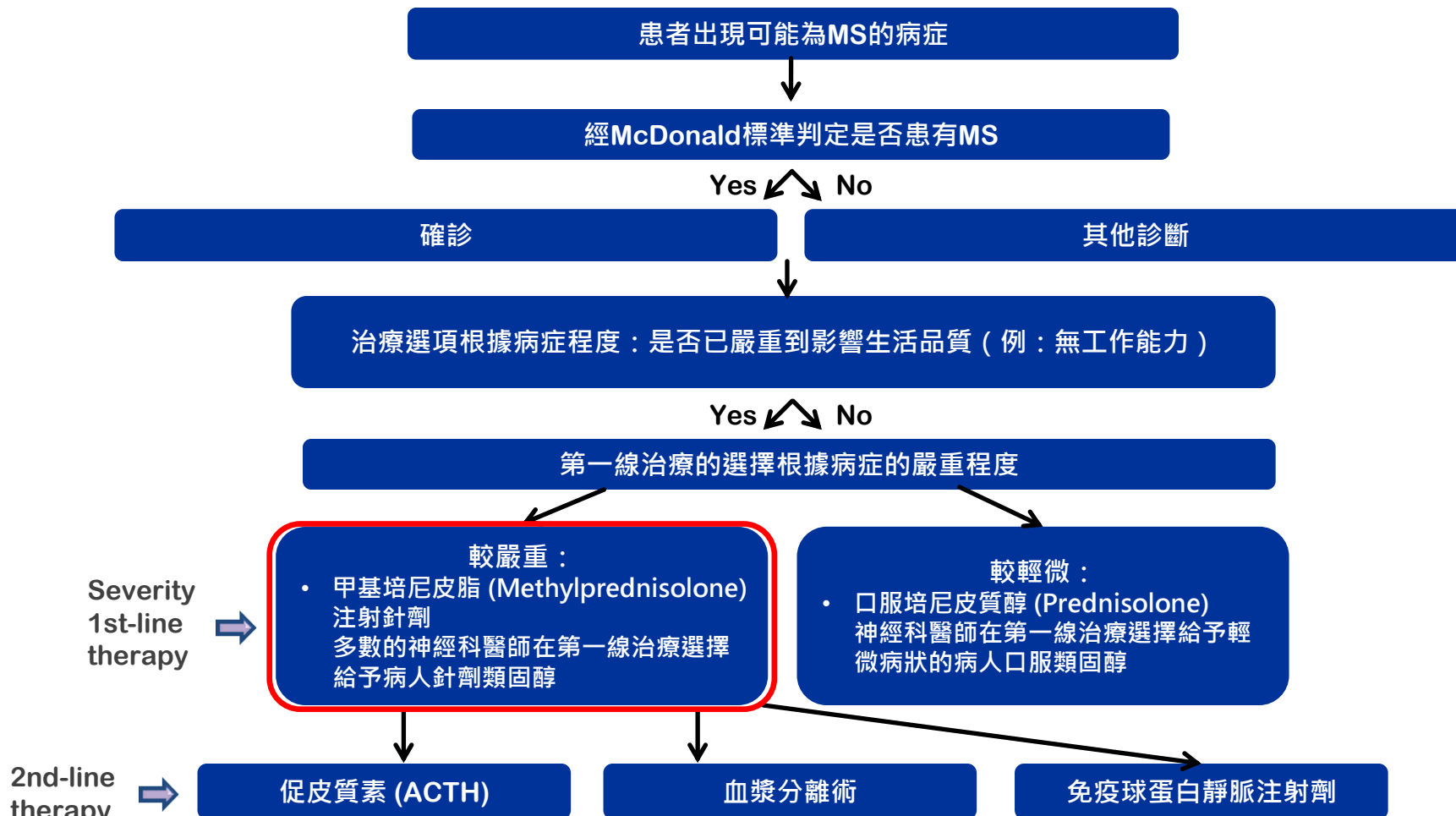


Minimum, Target, and Ideal Penetration Rates based on Use as First-Line or Second-Line Treatment from Physician Survey



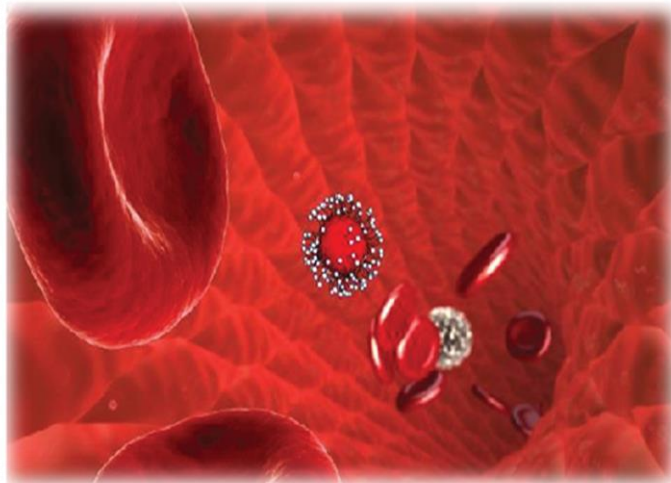
Relapses Treated with ENX-201 at Peak Under Minimum, Target, and Ideal 1st-Line/ 2nd-Line Penetration Scenarios

Introduction of MS 介紹

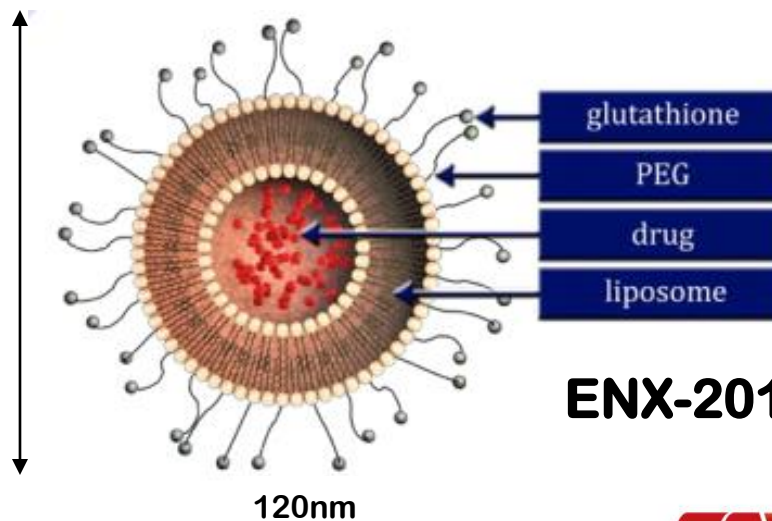


DH Primary Research, Ann Indian Acad Neurol. 2011 Jul.;14(Supp1 1):S65-9

Introduction of the Product



Targeting Liposomal Methylprednisolone Injection (glutathione PEGylated liposomal methylprednisolone) is being developed for patients suffering from acute and chronic neuro-inflammatory diseases, with an initial focus on patients with acute MS relapses.

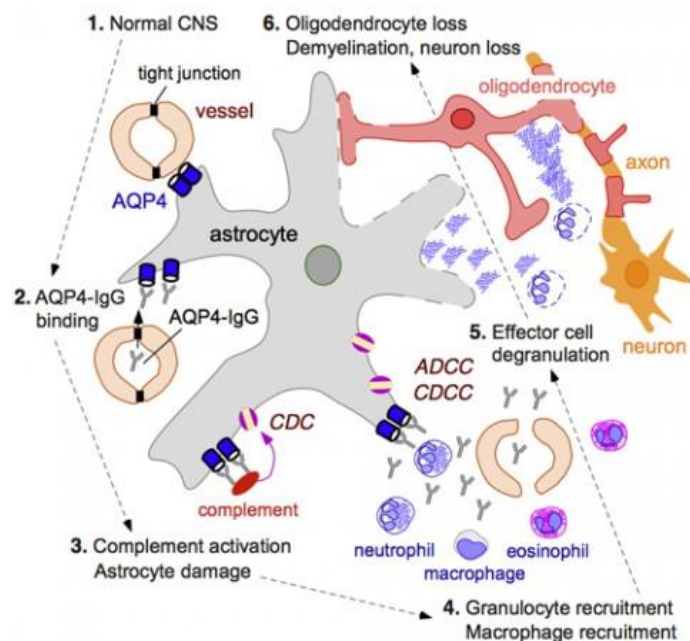


ENX-201

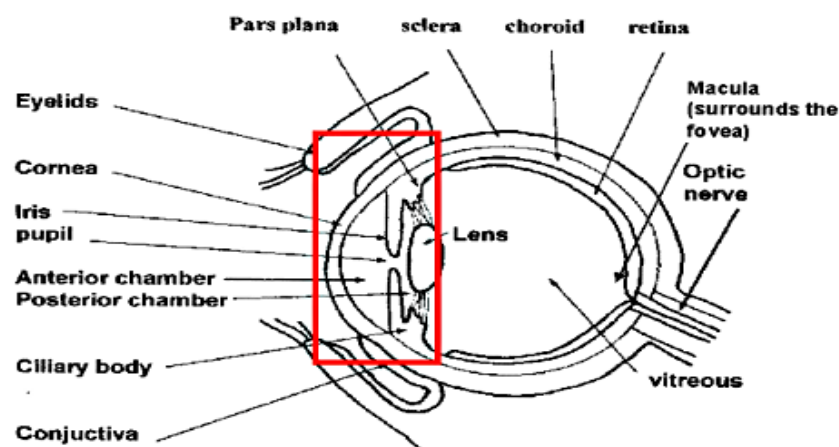
Introduction of the Product

ENX-201's potential indications

Neuromyelitis Optica



Uveitis



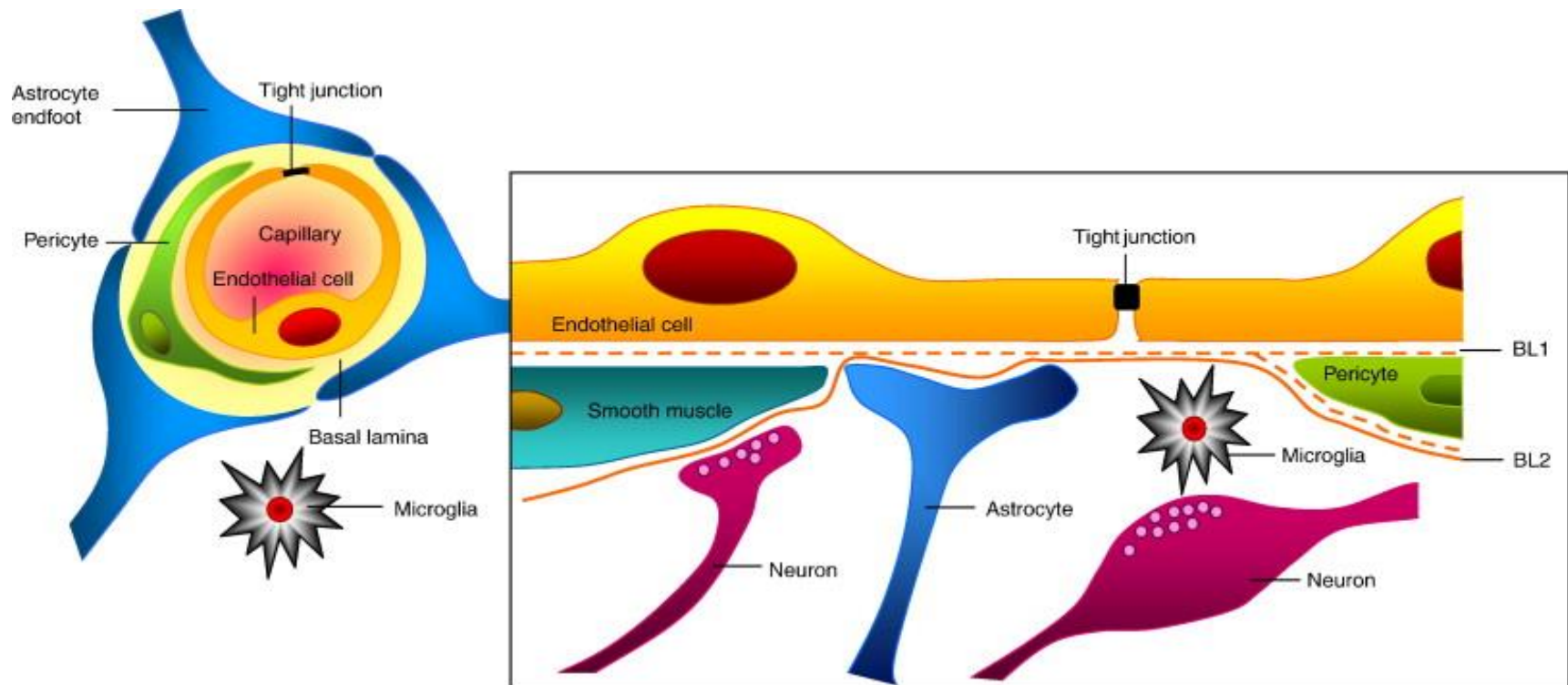
Neuro-inflammation is associated with a wide range of CNS diseases, including multiple sclerosis (MS), optic neuritis, non-infectious uveitis, acute disseminated encephalomyelitis (ADEM), neuromyelitis optica (NMO), as well as neuropathic pain, amyotrophic lateral sclerosis (ALS) and Parkinson's disease.

Source: http://www.msdiscovery.org/news/news_synthesis/

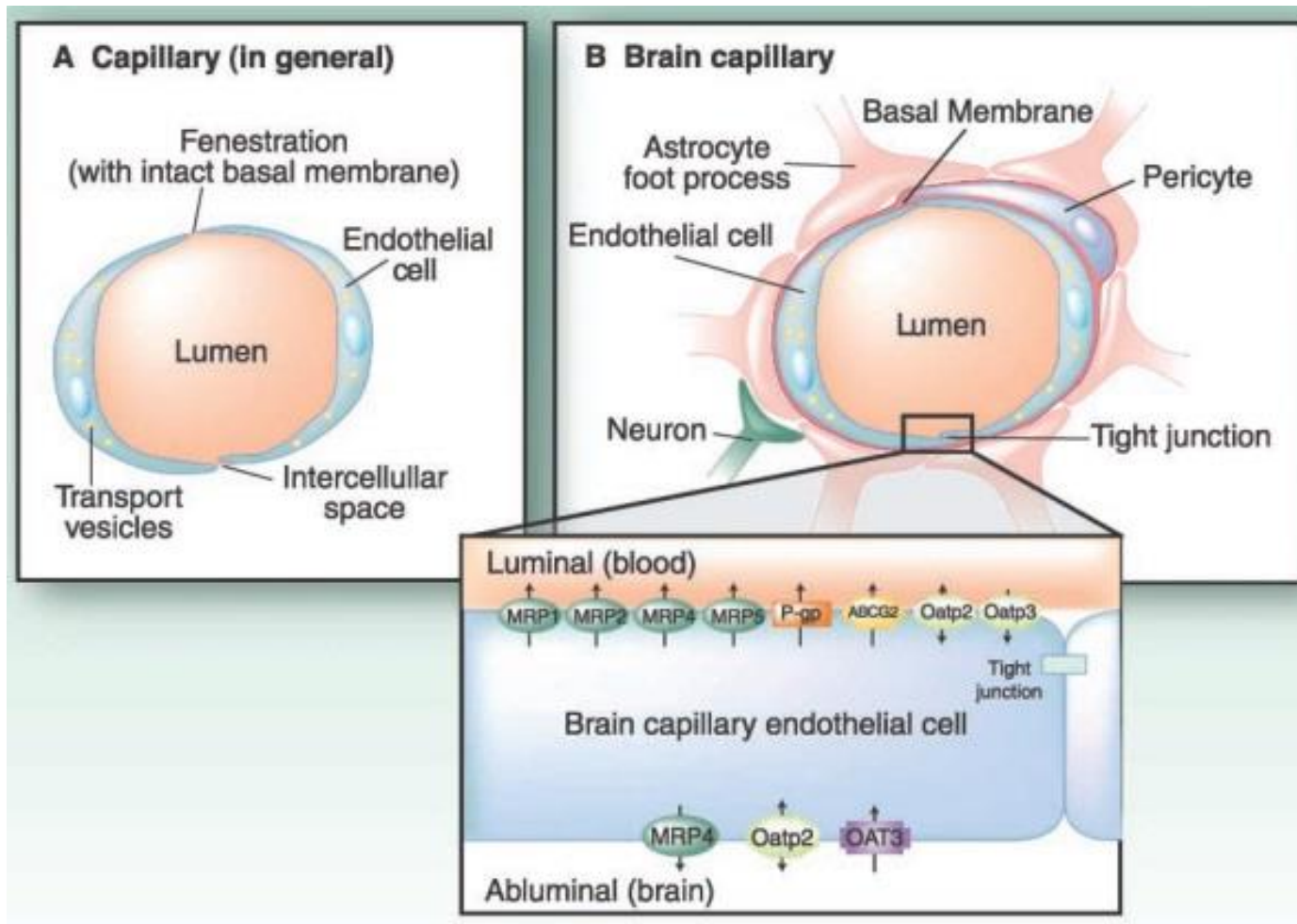
8147-neuromyelitis-optica-part-2-pathogenesis

Source: <https://www.uveitis.net/patient/anterior.php>

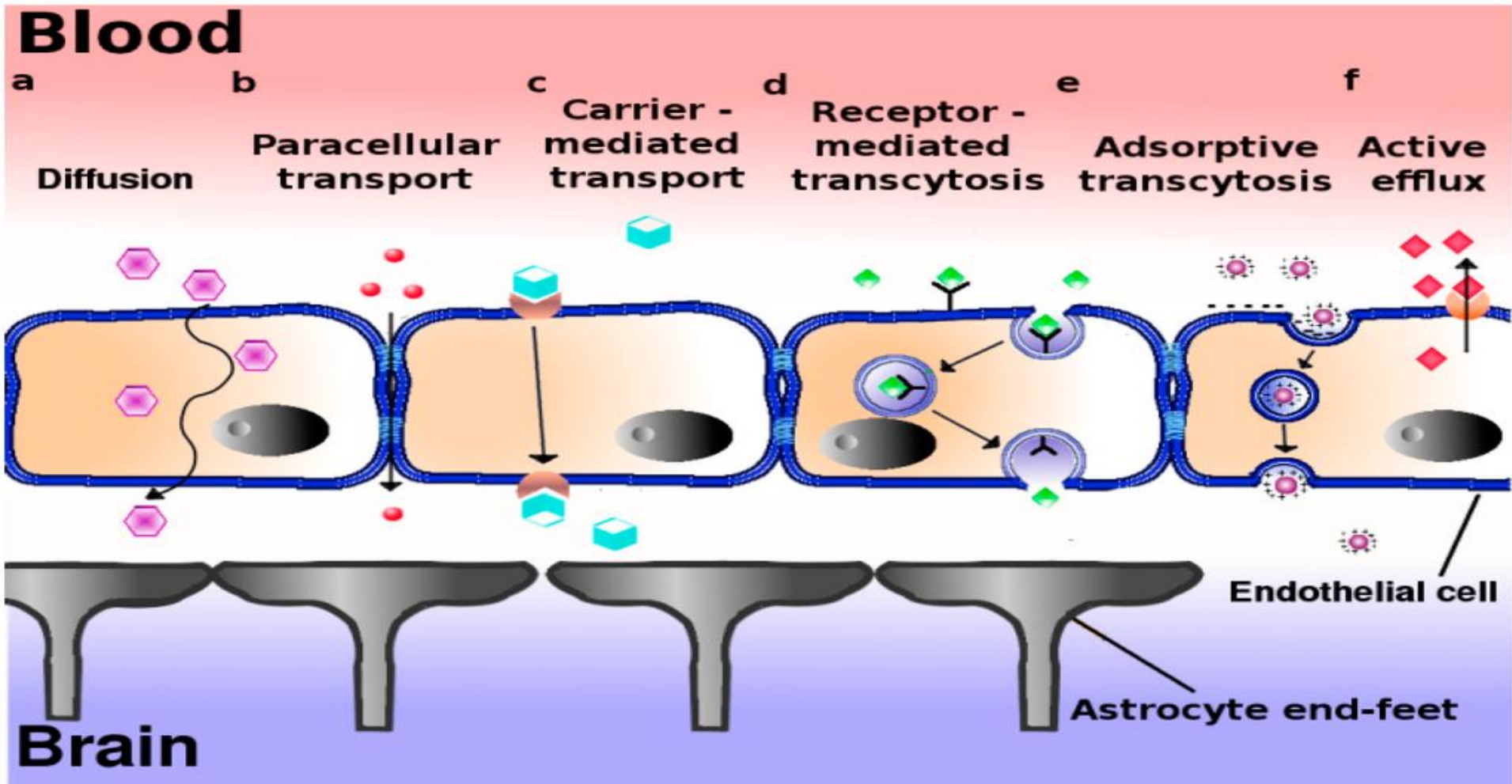
Introduction of BBB



Introduction of BBB



Introduction of BBB

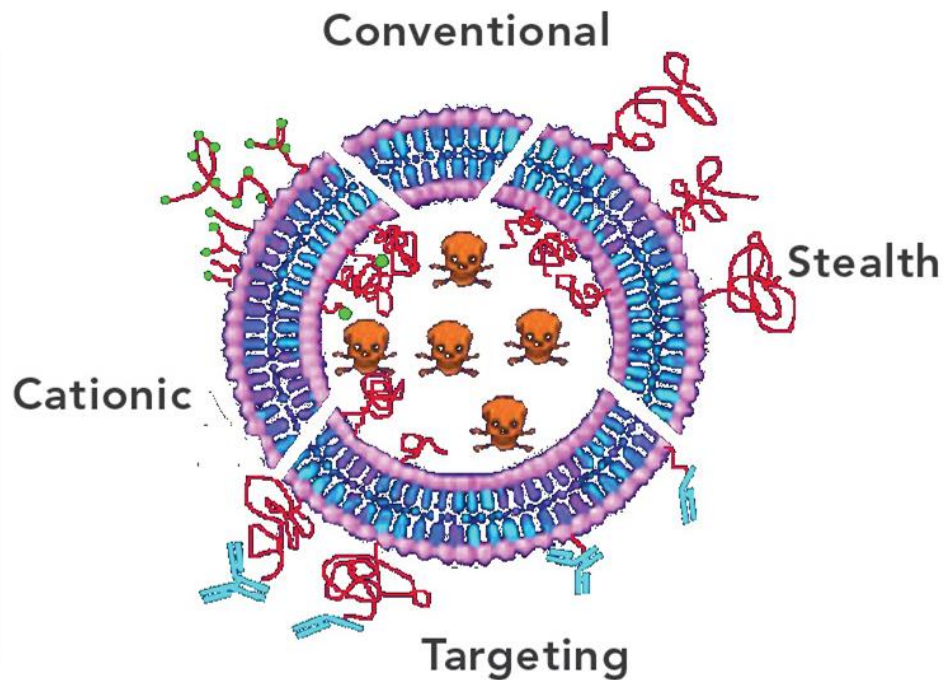
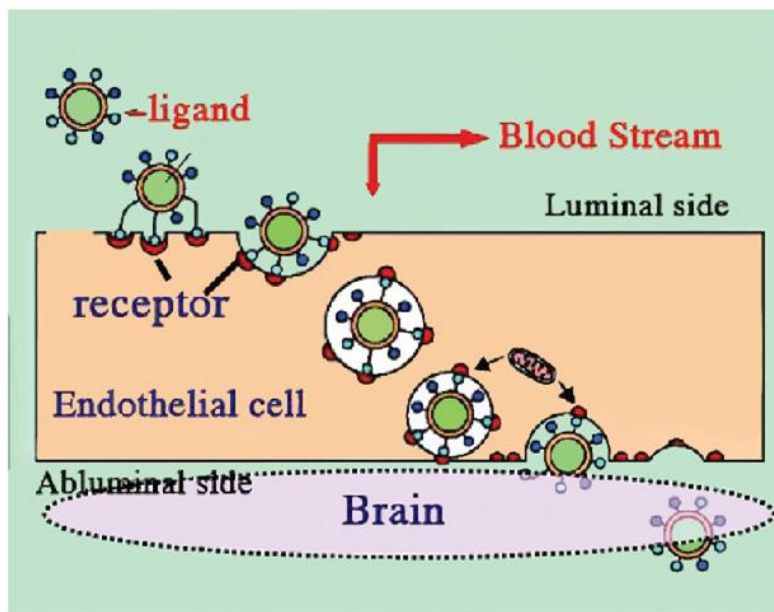


Introduction of BBB

NO.	TARGETING LIGANDS	NOTE
1	Transferrin	MBP-426, MBP-Y003
2	Melanotransferrin	
3	Insulin	
4	LDL	
5	Angiopeps	
6	Leptin	
7	Thiamine	
8	Glutathione	2B3-101, ENX-201
9	Synthetic Opioid Peptides	
10	RVG Peptide	
11	Tetanus Toxin, Tet1 and G23	
12	Diphtheria Toxin	
13	TAT peptide	

Introduction of ENX-201

Effective drug delivery to across the blood-brain barrier (BBB)



Preclinical Study

在大鼠實驗的結果顯示，在注射8小時後，在腦中MP的量，ENX-201超過非微脂體的MP6倍以上。

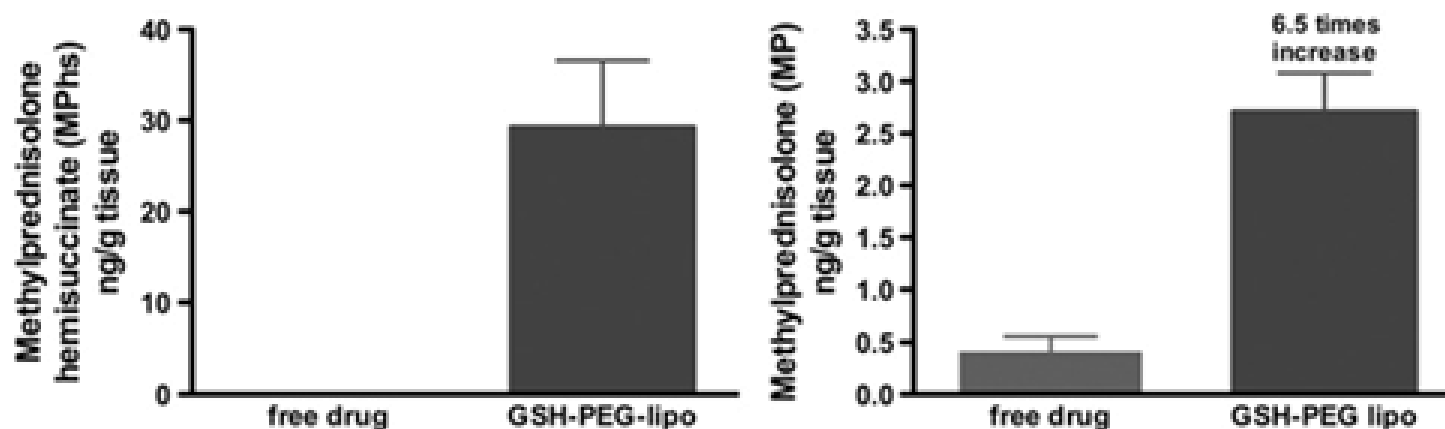
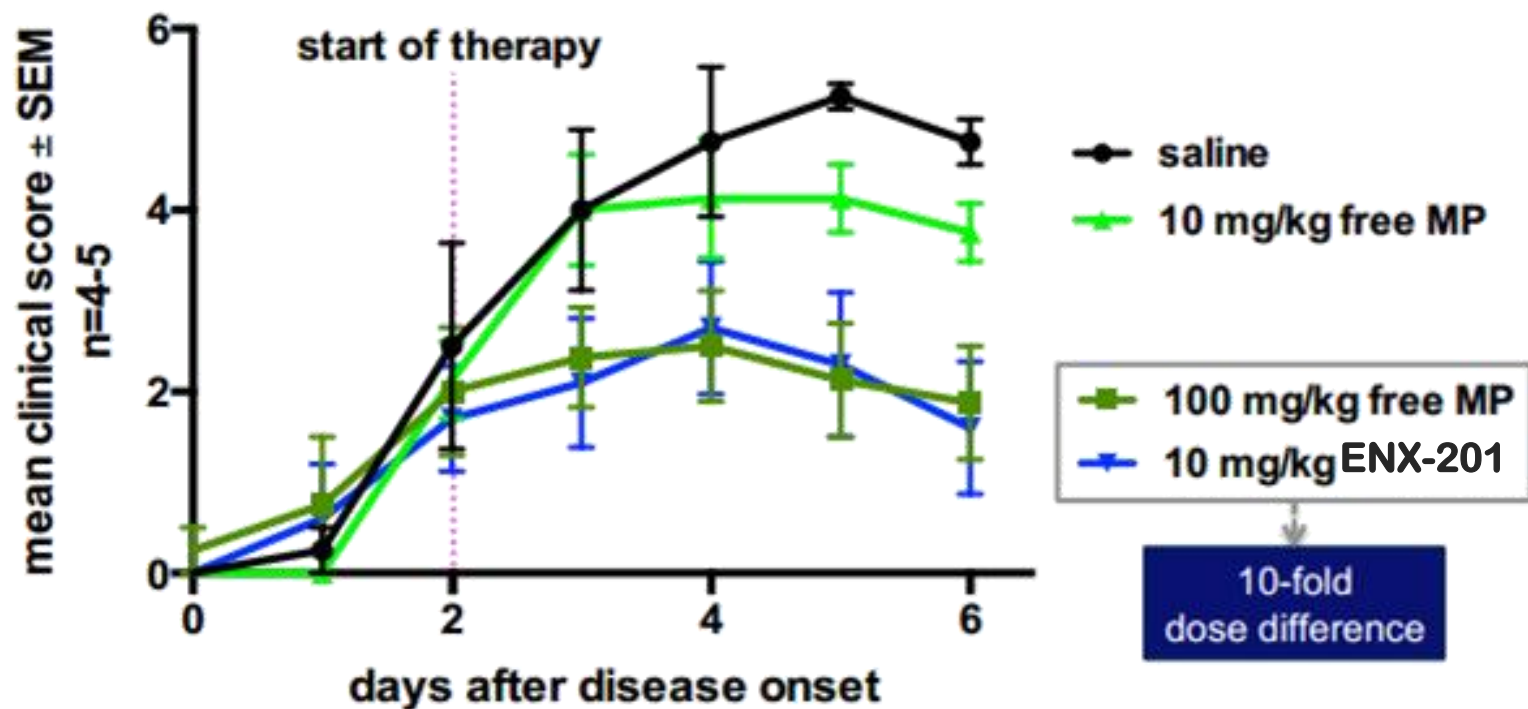


Fig. 3. Brain uptake of methylprednisolone hemisuccinate (left) and methylprednisolone (right). Rats (n=4/group) received 1 bolus i.v. administration of 10mg/kg glutathione pegylated liposomal methylprednisolone (GSH-PEG lipo) or free methylprednisolone (free MPHs, 10mg/kg). Brain uptake was determined 8h after administration.

Preclinical Study

ENX-201: 藥效驗證試驗

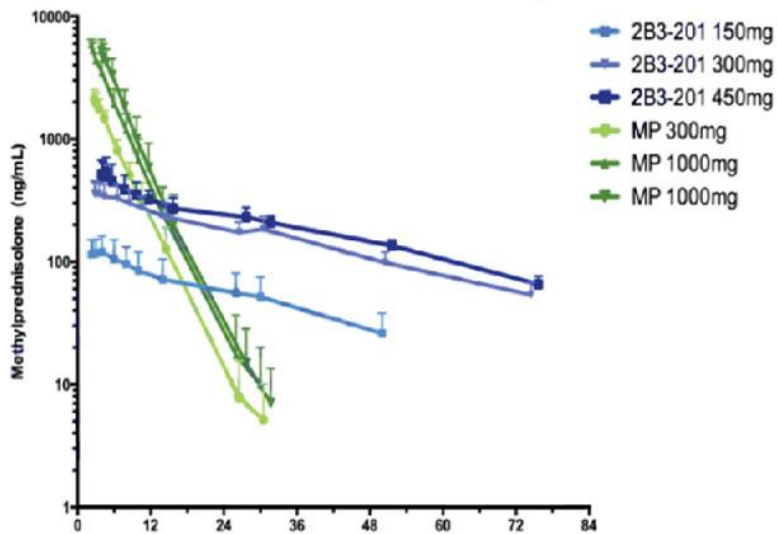
EAE-MOG mouse model of MS



Phase I Study (Solution)

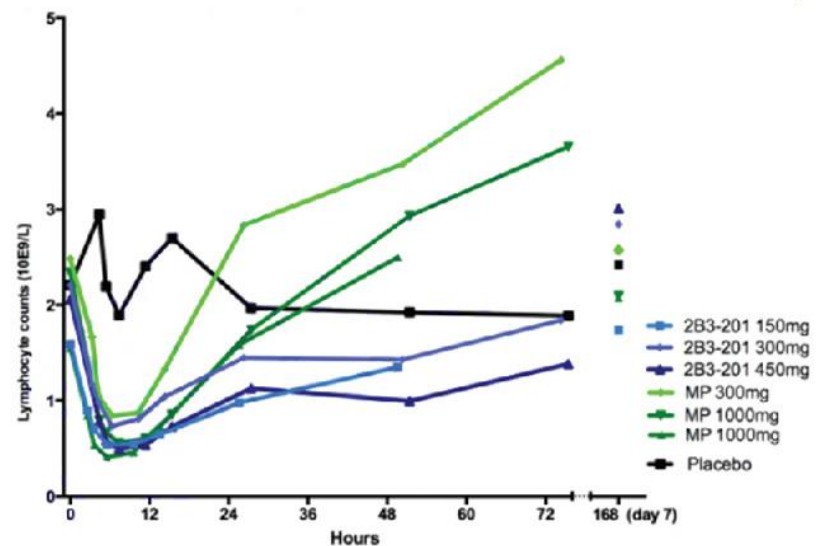
Phase I dose-escalation results Pharmacokinetics

- Long circulation half-life of ENX-201 (23~28 hrs) vs. MP (2.5 hrs)
- Reduced high peak exposure



Phase I dose-escalation results Effect on lymphocytes

- Rapid and sustained immunosuppressive effect
- Lymphocyte count crossed baseline within 7 days in all groups



Introduction of MS

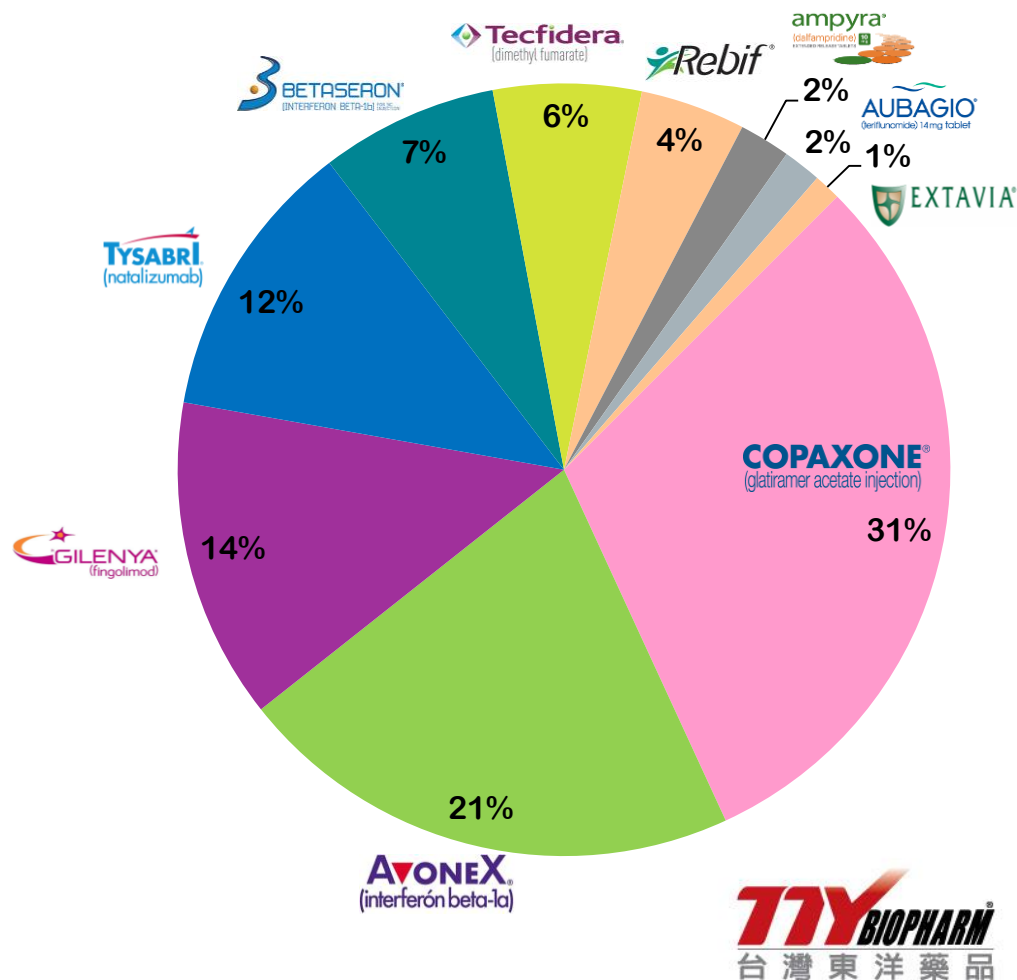
Major existing choices for MS treatments (2014 Sales & Market Share in Value)

MS Therapies

- “ABCRE” products represented 64% of the global MS market in value in 2014
 - Moderate efficacy and patients continue to relapse on therapy
 - Require frequent injections
- Latest entrants represent treatment alternatives
 - Drives the benefit vs. risk discussion

Unit: USD

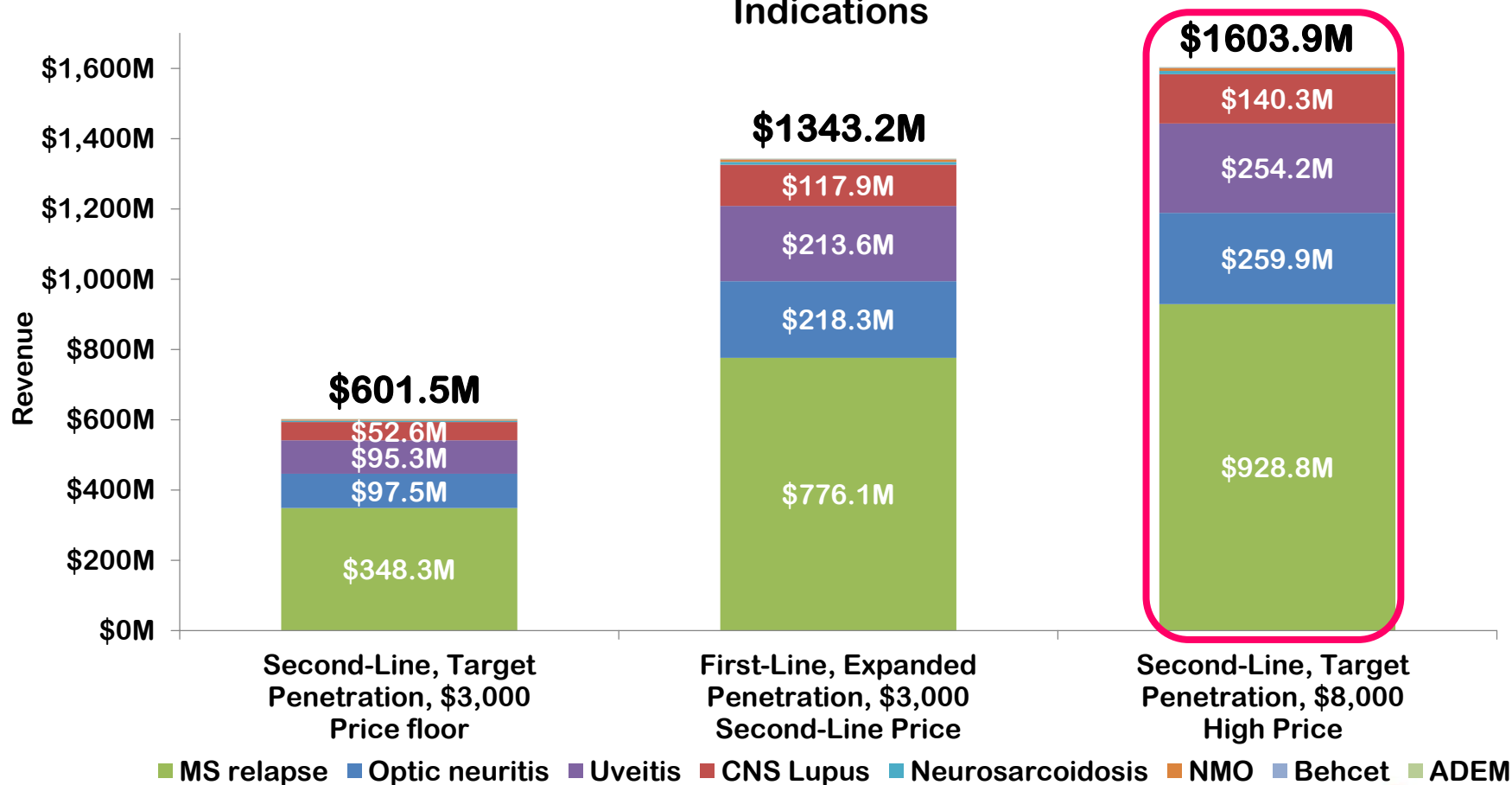
4.328B	Copaxone
3.0B	Avonex
1.9B	Gilenya
1.67B	Tysabri
1.05B	Betaseron
876M	Tecfidera
622M	Rebif
302M	Ampyra/ Fampyra
266M	Aubagio
159M	Extavia



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Potential Market Size

ENX-201 US Peak Year Revenue – MS & Other Inflammatory Indications



Potential Market Size Globally

Global estimation

MS treatment market rising from \$17.2 billion to \$20 billion (YoY) from 2014 to 2024 (approx.), at a Compound Annual Growth Rate (CAGR) of 1.5%.

Global existing MS treatment market value

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
17.20B	17.46B	17.72B	17.99B	18.26B	18.53B	18.81B	19.09B	19.38B	19.67B	19.96B

Development Strategies

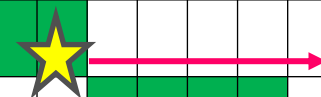
▪ ENX-201's strengths

- *ENX-201 is a pegylated liposome which glutathione is attached on its lipid, while methylprednisolone as the main substance is encapsulated inside.*
- *Compared with the standard of care, i.e., a free methylprednisolone, ENX-201 is an **one-shot** intravenous injection which brings home-care convenience and better tolerance to patients suffering acute multiple sclerosis relapses.*

ENX-201 Pipeline

ENX-201 : Liposomal Methylprednisolone Injection (glutathione PEGylated liposomal methylprednisolone)

	2014 - 2016			2017			2018			2019			2020			2021			2022				
Phase I	█	█	█	█	█	█																	
Phase I bridging study (lyophilized injection)							█	█	█	█	█	█											
Scientific advice from FDA & EMA											█	█	█										
Phase II/III in MS relapses (vs placebo)													█	█	█	█	█	█	█				
Phase II/III in MS relapses (vs MP)													█	█	█	█	█	█	█	█			
US NDA indication #1																					█	█	
EU MAA indication #1																						█	█



Multiple Indications (Pipeline)

	Indications to Develop	Market Potential Size	Competitors
1	Multiple Sclerosis (多發性硬化症)	>21.5B	Teva (2014) Biogen EMD Serono Novartis
2	Uveitis (葡萄膜炎) (眼睛發炎)	>0.531B	Humira (2016)
3	Neuropathic Pain (神經性疼痛)	>5.7B	Pfizer (2011)
4	Osteoarthritis (骨關節炎)	>5.335B	Anika (2014)
5	ALS (漸凍人—肌萎縮性脊髓側索硬化症)	>25M (a negative CAGR of 16.10%)	Biogen Idec Inc. Avanir Pharmaceuticals Inc. Isis Pharmaceuticals Inc. Sanofi Bristol-Meyers Squibb Co.
6	Mucopolysaccharidoses (MPS, 黏多醣症)	>300M	Vimizim
7	Metachromatic leukodystrophy (MLD, 異染性腦白質失養症)	1B	Shire Plc Nuo Therapeutics GlaxoSmithKline Plc Zymenex A/S RegenxBio Inc. Novartis AG

Unit: USD/Billion

Management Team



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臺北榮民總醫院
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台灣神經學學會
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of Veterans Affairs

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Frederik Barkhof

(Amsterdam, Netherlands)



 **UCL**

VUmc 

VU University
Medical Center
Amsterdam

TTV BIOPHARM
台灣東洋藥品

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Manufacture Facilities

Successful Product Categories

In Progress Status

Biotech Success

Manufacture Facilities

- The only PIC/S GMP certified manufacture sites for high potency oncology, 2008/2013/2016 EMA, 2010/2014 Japan, 2013/2016 US FDA, 2013 Brazil, Australia
- High standard Validation of
 - Equipment qualification/ Laboratory instruments qualification/ HVAC system/ Water system/ Compressed air system/ Nitrogen system/ Cleaning/ Analytical method/ Process/ Computer/ Logistic
- Individual flow management
 - Air flow/ Man flow/ Material flow/ Product flow/ Waste flow
 - To prevent cross contamination and environmental pollution

HVAC System



Work Safety



Environmental Protection



中壢廠



2008
EMA
Arabian
Official



2009
EMA
Official



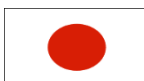
2010
Jordan
Official



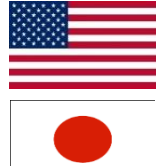
2011
Germany
Official
Brazil
Official



2012
Japan
Official



2013
US FDA
Japan
Official



2014
EMA
Turkey
MOH



2015
Korea
Kazakhstan
EMA



2016
US FDA



2017
Belarus/
Indonesia



六堵廠



- Comply with PIC/S GMP and Taiwan FDA inspection for **non-cytotoxic or non-hormone**



TTY BIOPHARM[®]
台灣東洋藥品

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Successful Oncology Products

<p>Asadin (伸定注射劑)</p> 	<p>#3 TS-1 (愛斯萬膠囊)</p> 	<p>Epicin (益彼欣注射液)</p> 	<p>Tynen (汰能注射劑)</p> 	<p>Anazo (安納柔膜衣錠)</p> 	<p>Megest (麥格斯口服懸液劑)</p> 
<p>Gemis (健仕注射液)</p> 	<p>Zobonic (抑骨凍晶靜脈注射劑)</p> 	<p>Ivic (癌微可膜衣錠)</p> 	<p>#1 UFur (友復膠囊)</p> 	<p>Pexeda Inj. (派癌休注射劑)</p> 	<p>Otril (嘔速停靜脈注射劑)</p> 
<p>#2 Lipo-Dox (力得微脂體注射劑)</p> 	<p>#5 Painkyl (平舒疼口頰溶片) Restricted Drug</p> 	<p>Oxalip (歐力普注射劑)</p> 	<p>#4 Thado (賽得膠囊)</p> 	<p>Irino (益立諾)</p> 	<p>Folina (芙琳亞錠)</p> 

Lonsurf
(朗斯弗膜衣錠)



TTY BIOPHARM
台灣東洋藥品

Oncology/Successful Products for Global

TTY has successfully registered **51** oncology product licenses in **10** countries.

Country	UFur	Oxalip	Lipo-Dox	Irino	Asadin	Gemmis	Tynen	Epicin	Thado	Anazo	Folina	Sulfin	Algycon	Colimycin	Maxtam	Total
Austria			1				2									3
Thailand	1	1	1	1	1				1		1	1	1	1	1	11
Philippines			1	1	1			1		1		1	1			7
Vietnam	1	1	1	2	1		2		1							9
Hong Kong	1	1		1			2	3								8
Malaysia	1	1	1		1		1		1		1					7
Singapore				1												1
India	1															1
Sri Lanka			1			1				1						3
Costa Rica			1													1
Total	5	4	7	6	4	1	7	4	3	2	2	2	2	1	1	51

國際代工合作廠商擁有Lipo-Dox在美國(Doxil)及歐洲(Caelyx)之藥證。

Successful Products of Intensive Care & Healthcare




Intensive Care

<p>#1 Brosym C+S (博益欣)</p> 	<p>#4 Lipo-AB (立博徽)</p> 
<p>#3 Cubicin (救必辛注射劑)</p> 	<p>Flusine (弗路欣錠)</p> 
<p>#2 Colimycin (克痢徽素注射劑)</p> 	<p>Exacin (依克沙)</p> 

Maxtam
(抑西每靈注射劑)



Healthcare

<p>#1 Algitab (艾胃逆服)</p> 	<p>#5 Cepiro (希比洛靜脈乾粉注射劑)</p> 
<p>#2 Alginos (胃逆舒)</p> 	<p>#4 METACIN (西腹徽素注射劑)</p> 
<p>#3 BIO-CAL PLUS (滋骨咀嚼錠)</p> 	<p>Sulfim (速復利錠)</p> 



R&D Investment 研究及臨床

品項	年度	2013	2014	2015	2016
	*D&C Resource 營收為 總公司 + 分公司	Revenue (NTD,000)	2,307,540	2,384,220	2,738,956
R&D Expense (NTD,000)		289,530	283,470	236,398	230,192
Total Staff		484	494	450	508
R&D Manpower		111	105	97	105
R&D Expense/ Revenue		12.55%	11.89%	8.63%	6.88%
R&D Total Staff		22.93%	21.26%	21.56%	20.67%

- Continuous investment in development & clinical research:
 - Strong product portfolio
 - Long product life cycle
 - Abundant Asian clinical data

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Biotech Success

Biotech Success Strategy (2017-2021)

• 營銷發展

- TS-1、Painkyl、Brosym(C+S)、Episil、Lonsurf、Aplidin進入營銷高峰期
- Liposome Doxorubicin全球上市
- Liposome Amphotericin B
- Risperidone PLGA
- Leuprolide Depot
- Colimycin
- ENX-201 MS臨床試驗完成 & NDA
- 區域整合、雙向併購計畫
- 泰國子公司ABT IPO上市計畫

全球合作上市完成
(含大陸市場)

• 研發規劃

- 推進CDMO全球合作開發&接案
- PLGA(微球)系列產品開發
- 持續研發1-2個NCE/NBE品項
- Dual Chamber專業充填線規劃

歷年財務報表 (個體)

NTD in Thousands

Item	2013		2014		2015		2016	
	Amount	%	Amount	%	Amount	%	Amount	%
Net Sales	2,292,163	100%	2,384,207	100%	2,738,956	100%	3,344,262	100%
Gross Profit	1,404,003	61%	1,411,875	59%	1,777,941	65%	2,217,286	66%
Operating Expenses	-1,121,548	-49%	-1,144,400	-48%	-1,035,412	-38%	-1,063,104	-32%
Operating Profit	282,455	12%	267,475	11%	742,529	27%	1,154,182	34%
Non-Operating Income and Expenses	413,685	18%	596,585	25%	705,211	26%	277,855	9%
Income before Tax	696,140	30%	864,060	36%	1,447,740	53%	1,432,037	43%
Net Income	587,440	26%	779,645	33%	1,211,018	44%	1,193,324	36%
EPS	2.52		3.14		4.87		4.80	

歷年財務報表 (合併)

NTD in Thousands

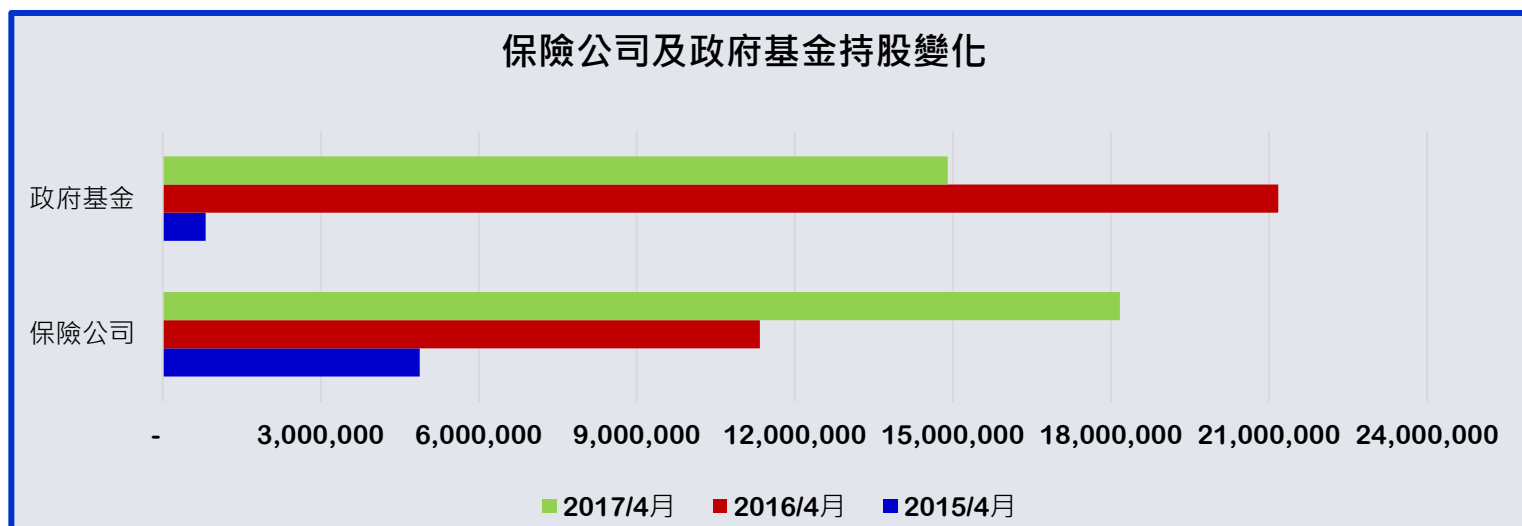
Item	2014		2015		2016		1-3Q/17	
	Amount	%	Amount	%	Amount	%	Amount	%
Net Sales	2,979,902	100%	3,195,218	100%	3,760,717	100%	2,921,535	100%
Gross Profit	1,898,936	64%	2,183,144	68%	2,559,220	68%	1,986,437	68%
Operating Expenses	-1,560,841	-53%	-1,393,357	-44%	-1,379,533	-36%	1,043,585	36%
Operating Profit	338,095	11%	789,787	24%	1,179,687	32%	942,852	32%
Non-Operating Income and Expenses	571,745	19%	735,808	23%	332,372	8%	-2,864	0%
Income before Tax	909,840	30%	1,525,595	47%	1,512,059	40%	939,988	32%
Net Income (Consolidated)	811,695	27%	1,246,592	38%	1,254,724	33%	763,279	26%
Net Income (TTY)	779,645	26%	1,211,018	37%	1,193,324	31%	742,823	26%
EPS	3.14		4.87		4.80		2.99	

Dividend Payout 股息配發

Item	Year	2013	2014	2015	2016
	Yield Rate (%)	1.91	2.39	3.86	3.42
P/E	41.65	33.23	18.61	23.16	
Cash Dividend	2.00	2.50	3.50	3.80	
Stock Dividend	0.67	-	-	-	
Total Dividend	2.67	2.50	3.50	3.80	

保險公司及政府基金持股

機構 \ 持股情形	2015/4月		2016/4月		2017/4月	
	持有股數	持股比例	持有股數	持股比例	持有股數	持股比例
保險公司	4,880,800	1.96%	11,339,000	4.56%	18,169,000	7.31%
政府基金	817,021	0.33%	21,177,843	8.52%	14,904,000	5.99%
合計	5,697,821	2.29%	32,516,843	13.08%	33,073,000	13.30%





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in this big family



東生華製藥
tsh biopharm



PharmaEngine

智擎生技製藥股份有限公司

