



SINPHAR PHARMACEUTICAL CO., LTD.

2025 Investor Conference

General Manager: Yu Liang Pei

Chief Financial Officer: Chih Hsiao Chen

December 26, 2025



吉國新藥股份有限公司 (台灣宜蘭)



杏輝天力(杭州)藥業有限公司 (大陸杭州)



和天力沙生藥物開發有限公司 (新疆和田)

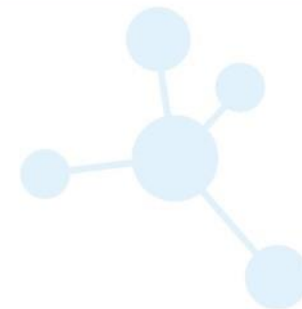


吉力醫療器材生技股份有限公司 (台灣南投)

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- The industries involved are highly regulated and highly specialized fields, and investors are reminded to invest prudently.

Contents



- 1. Operations Development**
- 2. Financial Reports**
- 3. Sustainable Development**



From Taiwan to the World

- 2000 Sinphar TPEX-listed
- 2002 Sinphar TWSE-listed
- 2014 SynCoreBio TPEX-listed

1977

Established Sinphar
Ilan, Taiwan
Generic drugs, functional food,
cosmetics

2002

Invested in Sinphar TianLi &
He-Tian Tianli
Hangzhou (CN), Xinjiang(CN)
Generic, TCM, natural products

2012

Merged ZuniMed
Biotech
Nantou, Taiwan
Medical devices

1997

Established CanCap
Vancouver, Canada
Clinical control for New Drug of North
America, raw material sourcing

2008

Co-found SynCoreBio
Ilan, Taiwan
New Drug Development



Stride Ahead

Exporting to over 10 countries/regions and increasing.



According to TFDA and DCB data:

1. API manufacturer: 30
2. Western medicine manufacturer: 150
3. Pharmaceutical/medicinal related companies: over 100
4. Medical device companies: over 10,000

International
Collaboration



- Medical centers, hospitals and clinics
- 1,300 Sinphar Counters
- Drug stores/retail stores
- Major e-commerce platforms

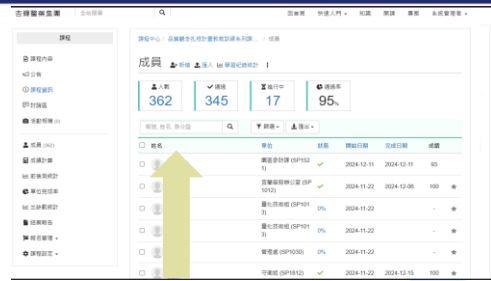


According to Ministry of Finance data, there are more than 10,500 pharmacies in Taiwan.

Talent Management

1. Hard assets: Bronze prize winning TTQS approved vocational training center
2. Intangible assets: utilize Talent Management System (TMS) to track and learning and professional development.
3. From January to November 2025, TMS recorded an average monthly use of 119 employees, monthly average log-in count is 700.
4. Main professional development:

Subject	Content
Professional Training	Training in areas of marketing, R&D, digital technology, management, quality regulation, manufacturing technology, electrical and mechanical, manufacturing equipment, ...etc.
PIC/S GMP	Scheduled trained according to regulation.
SOP & QCP	Periodic SOP & QCP training according to responsibility and position.
Occupational Safety	Occupational safety, environmental safety, fire safety ... etc.
New hire/Foreign hire	New hire training, language training, introduction to all subjects above.





Comprehensive health promotion

Recovery

Drugs

New Product Released in 2024: 2

New Product Released in 2025: 1

New Product Registration in 2026: 5

Staying Healthy

Functional Supplements

New Product Released in 2025: 5

New Product Released in 2026: 8

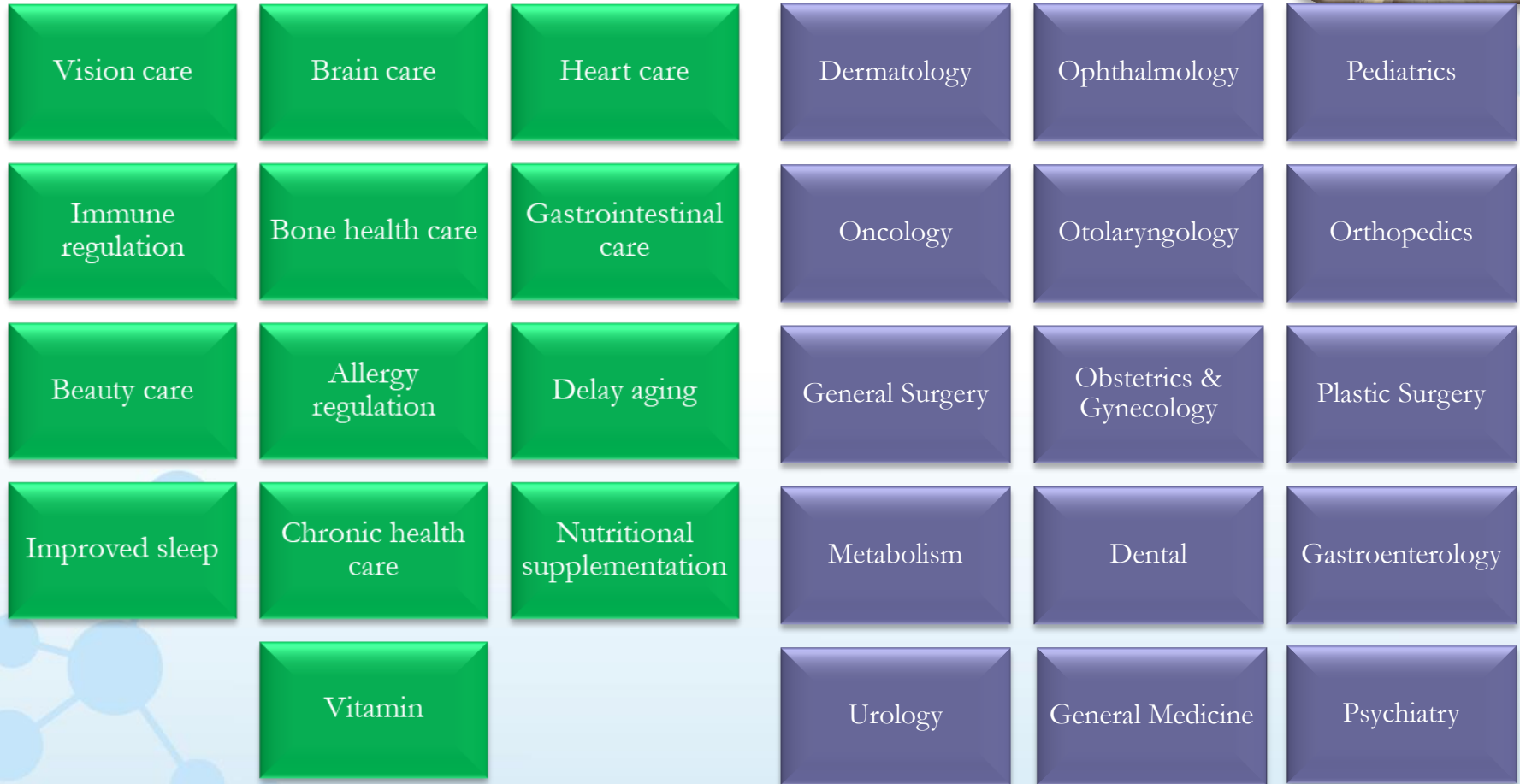
Youthfulness

Medical Cosmetology Products

New Product Released in 2025: 8

New Product Released in 2026: 12

Comprehensive Product Line for All Ages



Health Around the Corner



杏輝專櫃據點查詢

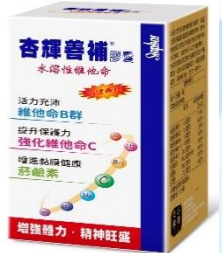
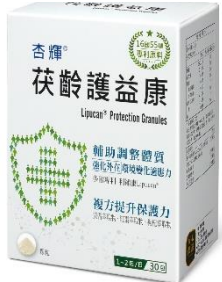
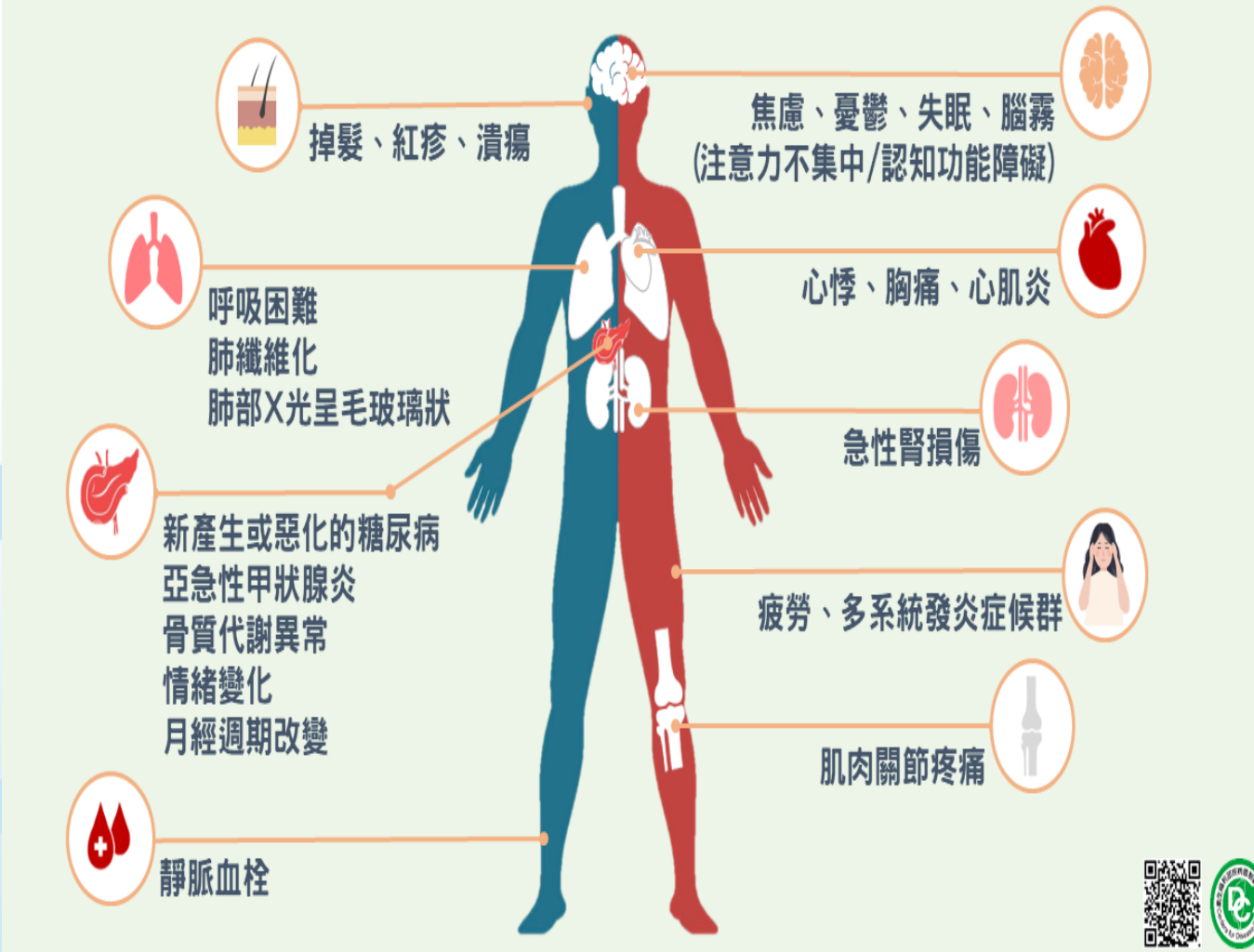


杏輝之友會員



Post Pandemic Care

COVID-19急性感染後徵候群可能出現的症狀？



International Award Winning Product

杏輝®
蓉憶記®



神經內科醫師

李金登



Sinphar 杏輝醫藥集團
SINPHAR GROUP

延緩衰老 國家認證 思緒清晰



ARCHIMEDES
國際發明
金獎



日本創夏設計創意
暨國際發明
金獎



加拿大iCAN
國際發明
金獎



Monde
Selection
銀獎



SNQ國家
品質標章



美國特別獎



羅馬尼亞
特別獎



美國NIKCC
特別獎



國家品牌
玉山獎



國家生技醫療
品質銅獎

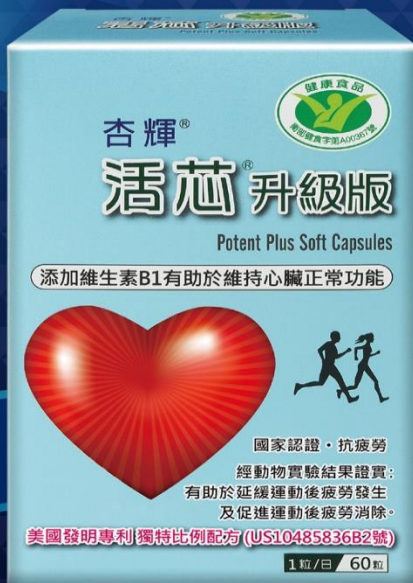


維生素B1 Vitamin B1

維持心臟正常功能 Support Heart Health



抗疲勞 Anti-Fatigue



獨家抗疲勞功效**3**專利成分
3 Exclusive Anti-Fatigue Ingredients With Patents



Echinacoside



QH



D-Ribose



獨家新型專利
M565575號
Utility Model Patent



美國配方發明
US10485836B2號
U.S. Formulation Patent

5大專利 超強活力 5 Patents High Energy Levels

*經動物實驗證實，有助於延緩運動後疲勞發生及促進運動後疲勞消除

Animal studies have shown that it helps to delay post-exercise fatigue and promote the elimination of post-exercise fatigue.

健康食品雙認證

提升保護力 健康好體質 PROTECT YOURSELF

經107例人體試驗
證實有感提升保護
*文獻發表中



雙功效

免疫調節

經動物及體外實驗結果：

- 有助於促進細胞免疫能力
- 有助於促進強化自然殺手細胞活性

輔助調整過敏體質

經動物實驗結果：

- 有助於減少主導第一型過敏反應IgE抗體生成
- 有助於調節細胞激素分泌

90粒

獨家萃取茯苓三萜

具多國功效專利
獲台北生技獎殊榮



Article
The Lanostane Triterpenoids in *Poria cocos* Play Beneficial Roles in Immunoregulatory Activity

Chen-Lung Chen¹, Hsin-Wen Tsang^{1,2}, Mieh-Hsun Su^{1,3}, Heng-Ching Lin^{1,4,5} and Wen-Min Wu^{1,6,7}

Article
Poria cocos Modulates Th1/Th2 Response and Attenuates Airway Inflammation in an Ovalbumin-Sensitized Mouse Allergic Asthma Model

Chien-Lung Chen¹, Chieh-Hsin Wang¹, Hsin-Wen Tsang¹, Heng-Ping Kuo¹, Mieh-Hsun Su^{1,2}, Heng-Ching Lin¹, Chia-Wen Tang¹, Leticia B. Oy-Land Wu-Mei Wu^{1*}

經國際學術發表文獻證實 具調節免疫、緩解過敏體質雙重作用

Abstract
The immune system is the primary means of controlling the spread of infectious disease. Therefore, it is of vital importance to study the immune system in order to develop better vaccines. There is an urgent need to develop effective antiviral drug therapeutic approaches. Unfortunately, many years and hundreds of millions of dollars are necessary to develop new medicines, often too late to fight a modern viral epidemic. Recent reports indicated that people over the age of 70 are usually infected with respiratory virus [1]. Aging is one reason likely to affect the immune system, including cell function and number [2]. So, we use an integrative approach to do our best to reduce personal medical expenditures and social health care burden [3]. The development of immunoregulatory to increase the host's resistance to viral infection and improve the host's adaptability is an important approach that has received little attention recently [4].

The human body's first line of defense against pathogens includes physiological barriers such as the skin, subcutaneous tissue and mucosa. The second line of defense, which involves a complex of immune organs, immune cells and immune molecules. The immune system is activated into various responses and adaptive immunity [5]. The immune response as a non-specific immune system. It can distinguish between the self and non-self.

Abstract
Allergic diseases are a group of disorders caused by aberrant immune response to harmless antigens and are increasingly prevalent worldwide [1,2]. Allergic rhinitis, atopic dermatitis, food allergy, and allergic asthma are the most common allergic diseases. The molecular and cellular mechanisms of allergic diseases involve the interplay of appropriate and balanced immune response towards environmental substances [3]. Allergic diseases are closely associated with dysregulated T helper 2 cells (Th2) cells. Immune responses to antigens, which are characterized by elevated secretion of Th2-specific cytokines including interleukin (IL)-4, IL-5, and IL-13 [4]. Th2p cells (Th2) cells have been designated to act as critical cells in allergic inflammatory responses, especially Th2 cells. When encountering allergen, stimulated airway epithelial cells activate Th2 cells and release specific cytokines, which in turn promote the release of other Th2 cytokines that expand the inflammatory response. Moreover, Th2-secreted cytokines (i.e., IL-4, IL-5, and

Health Foods for Aging Society

三高全照護健康食品系列

輔助調節血糖 Regulate blood sugar



- 專利成分，閃澱好幫手
- 多重穩糖機制，攔截澱粉、醣類
- 清爽檸香口味

調節血中三酸甘油酯

其功效乃由學理得知，非由實驗確認
Regulate triglyceride

- 低溫分子蒸餾，高純度·好吸收
- 原料獲世界最高魚油等級IFOS五星認證
- 通過重金屬檢測



調節總膽固醇 Regulate cholesterol



- 植物蛋白質有助於病後補養及組織修復
- 高纖、高鈣
- 32種營養素、零膽固醇、零乳糖

杏輝保健食品獲得國家衛福部認證抗疲勞、調節血脂、調節血糖、延緩衰老、調節總膽固醇等5大保健功效
透過科學驗證，安全、安定、有效，產品品質嚴格把關，確保產品於保存期限內具有最佳保健效益。

Stay healthy, stay beautiful

水光肌系列

重啟肌理平衡，還原肌膚水漾光采

科學 / 美麗 / 再生 / 永續

SkinPRO® 以 40 年科研經驗為根基，堅持只給予肌膚最安心的承諾，挑選安全且穩定的成分，讓保養回歸理性與真實。

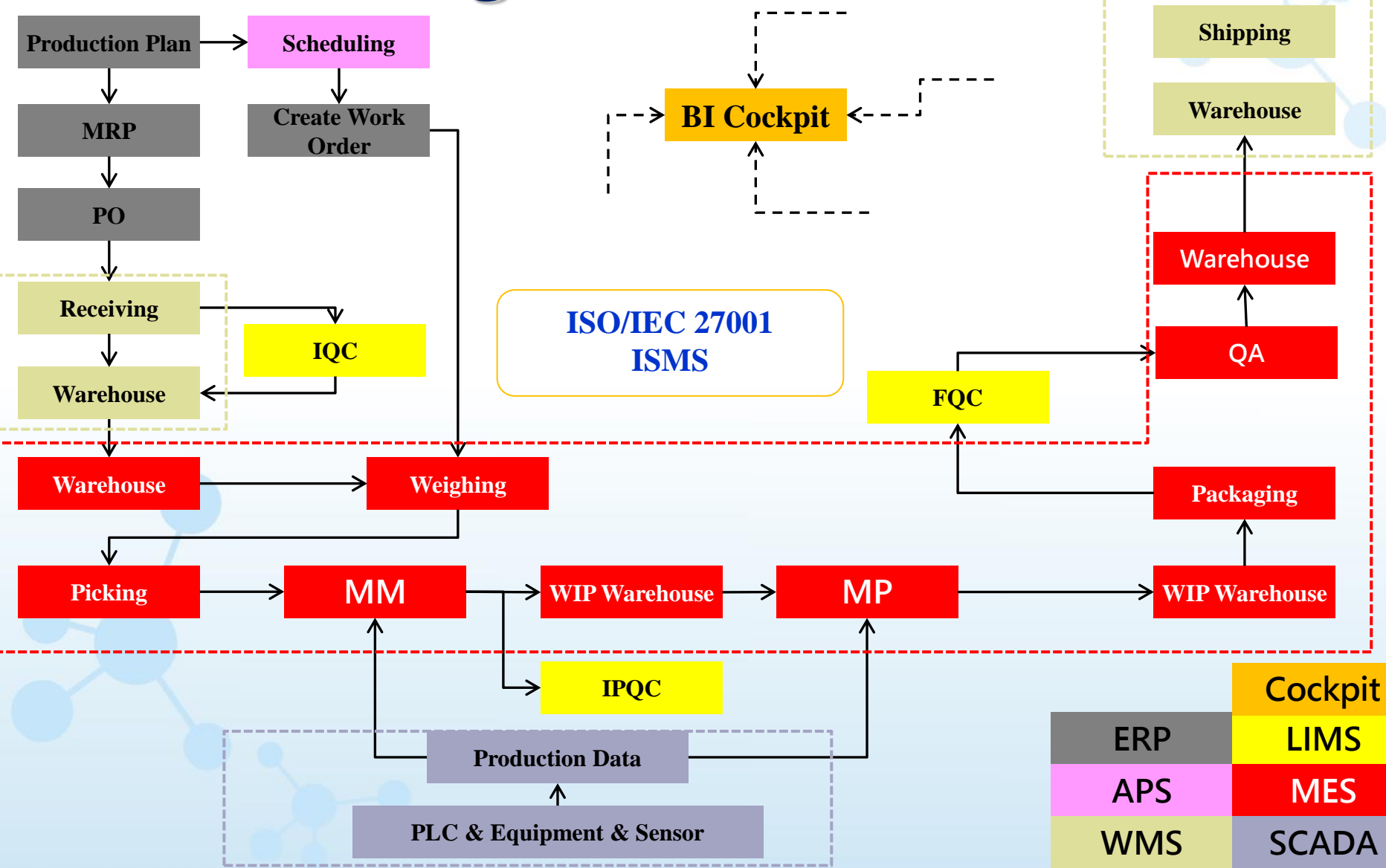


Sinphar Health Park – Sharing Knowledge with the Public

1. Since the opening of the Park, over 150,000 people have visited to understand the manufacturing process of pharmaceuticals and food products. An expansion plan is underway to accommodate the expected over 30,000 visitors for 2026.
2. Located near Renshan Botanical Garden and Xinliao Waterfall, this scenic and free-admission Park is an ideal place for tourists visiting Yilan to relax and learn more about health and well-being



Production Digitalization



International Markets

Japan

- Product G, launched in 2020, steady growth

Thailand

- Product G, obtained license in 2023
- Product C, launched 2023, steady growth

Malaysia

- Product T, launched in 2020, steady growth
- Product S, launched in 2022, steady growth
- Product K, launched in 2021, steady growth

Philippines

- Product L, applied in 2022
- Product G, obtained license in 2023

Vietnam

- Product G, expect to obtain license in 2025
- Product A, applied in 2023, expect to obtain license in 2026
- Product L, applied in 2023
- Product C, launched in 2023, steady growth

Indonesia

- Product B, launched in 2023, steady growth





Growth

Therapeutic Drugs

- New registration expected: 5
- Co-develop and manufacture with Japanese pharmaceutical companies and expand ASEAN market
- Agent to Japanese products for domestic market
- API in-depth development plan (4 products obtained license in recent 2 years; 2 more in development)
- Establish domestic alliance

Functional Supplements

- 8 New listings are expected in 2026 (male health, improve sleep quality, fat loss and muscle gain, intestinal health, vegan product development)

Cancer Treatment Injectable/Solid Dosage Form

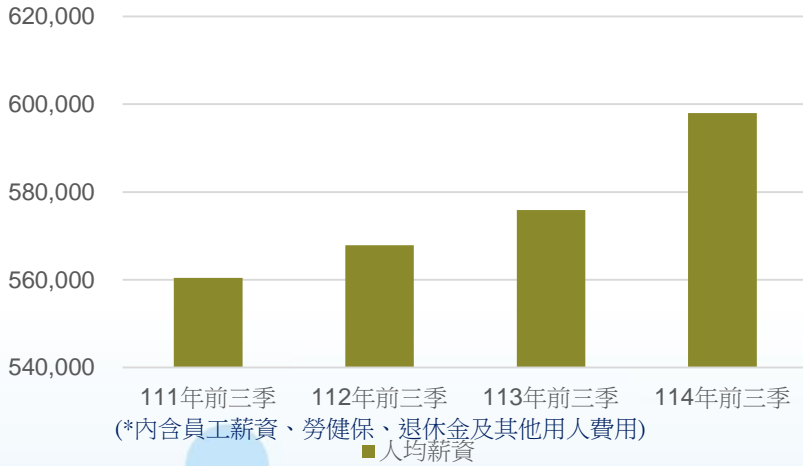
- Expand the R&D and manufacturing capacity of cancer injectables
- Manufacture cytotoxic injectables with fully automated isolator and setup closed system solid dosage form

Sinphar Health Park

- Co-develop with local government to setup a regional tourist attraction route

Management Philosophy

集團員工人均薪資



與宜蘭縣政府連續多年共同主辦杏輝宜蘭馬拉松



贊助失智症照護協會



力挺金門長泳

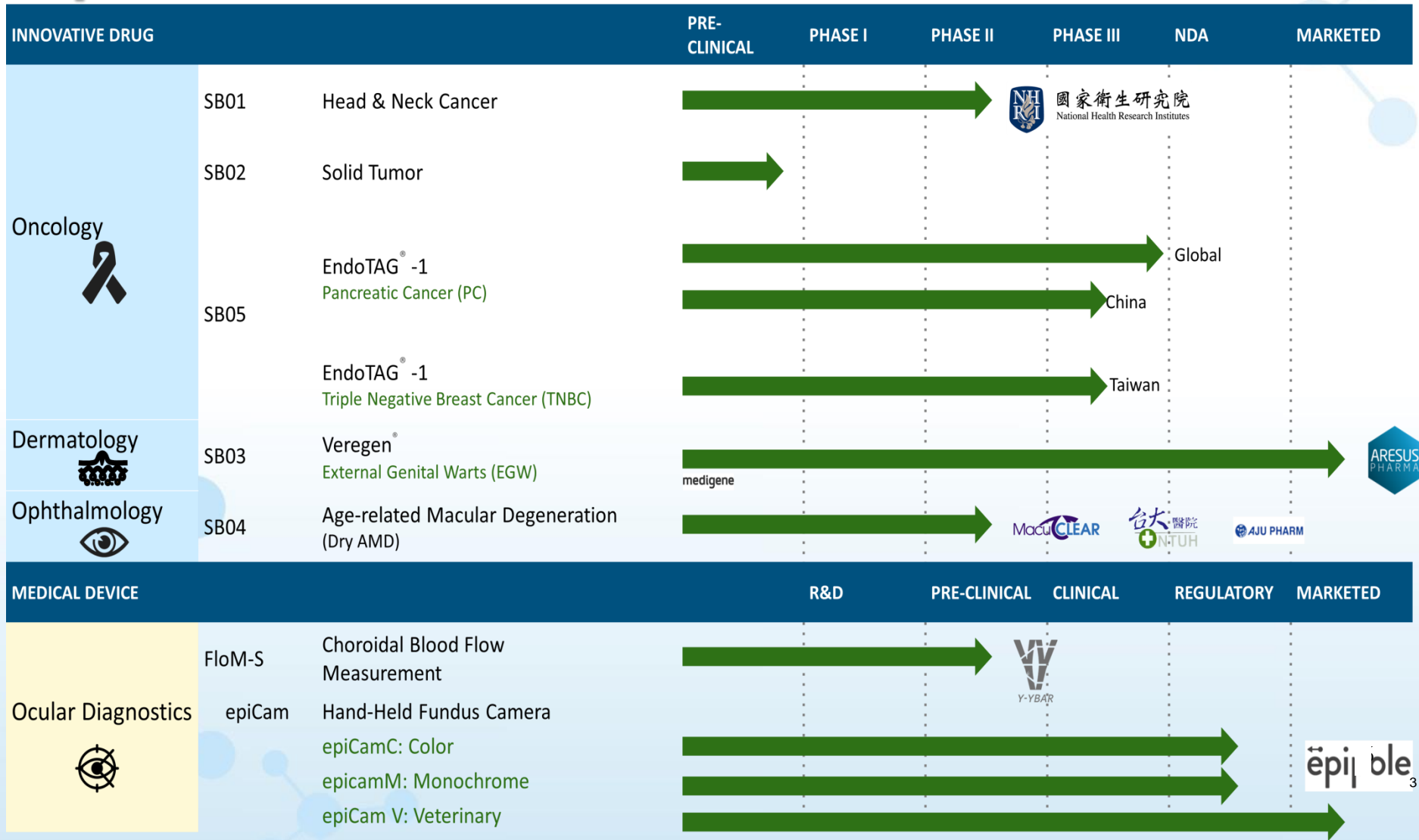


捐贈宜蘭縣政府防疫物資



優良食品製造業者楷模

Pipeline



Sinphar Group's New Drug Catalog

Memoregain®
TLCT Plus
Vascular dementia
Obtained license
Sold for RMB55,000,000

SB03 Veregen
EGW
Launched in 20
countries

SB05 PC
Pancreatic Cancer
Second Line Treatment: Clinical trial Phase III
First Line Treatment: NMPA approved; Phase
III clinical trial

ST01

Alzheimer's disease
US/TW FDA approved
Clinical phase II
TW Health Food License

ST02

Chronic stable angina
US/TW FDA approved
Clinical phase II
Completed

SF01

Cancer adjuvant therapy
Pre-clinical research
completed
TW Health Food License

GF159

Brain health food
Healthy people clinical
trials completed

SB01

Head and neck cancer
Clinical phase II

SB02

Cancer drug
Pre-clinical formulation
development

SB04

Dry age-related macular
degeneration
Clinical phase II / III

SB05 TNBC

Triple negative breast
cancer
Clinical phase III

天然資源 (原料/提取物)



Memoregain®

TLCT Plus

天力再生®

管花肉苁蓉提取物

(*Cistanche tubulosa* extract)

Lipucan®

天力速康®

茯苓三萜菁萃物

(*Poria cocos*
triterpenoids)

Protygold®

杏补宜®

核桃肽

(Walnut oligopeptide)

KAZINAKE®

杏补宜®

初榨核桃油

(Walnut Oil)

Protygold®
walnut oligopeptide

Organic certification



EU Ecocert、USDA Organic、China Organic Food Certification Center

RD research achievements



Walnut oil won the **ITQI and Monde Selection awards** in 2023



Walnut oligopeptide won 4 gold and 1 silver **international patent invention awards** in 2022

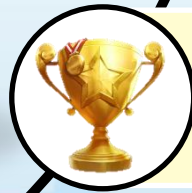


Walnut oligopeptide Awards (2024-2025):

- HI&FI Health Ingredients Gold Extract Award
- Nutrition Intelligence - Application Pioneer Award
- Symbol of National Quality – Functional Raw Materials of Health Food Award



19 SCI papers



163 patents in **19** countries



The ingredient has been sold to **17** countries.

Differentiated Marketing

Market

Marketing

- **Taiwan/Mainland China** as the core markets for food ingredients, while simultaneously expanding into **Northeast Asia and ASEAN international markets**, with current sales reaching **17** countries worldwide.
- To explore new market in the **pet industry**.
- Driven by scientific research and technological innovation, we empower and add value to our customers' market applications.
- In compliance with international regulations and requirements, we provide compliant ingredient solutions to safeguard our clients' expansion into global markets.
- By establishing a comprehensive quality system, we achieve full traceability from farm to finished product while delivering high-standard services.

3

UNIQUE CHARACTERISTICS

Publish patent and research findings

Scientific Research

Quality

Comprehensive supply chain

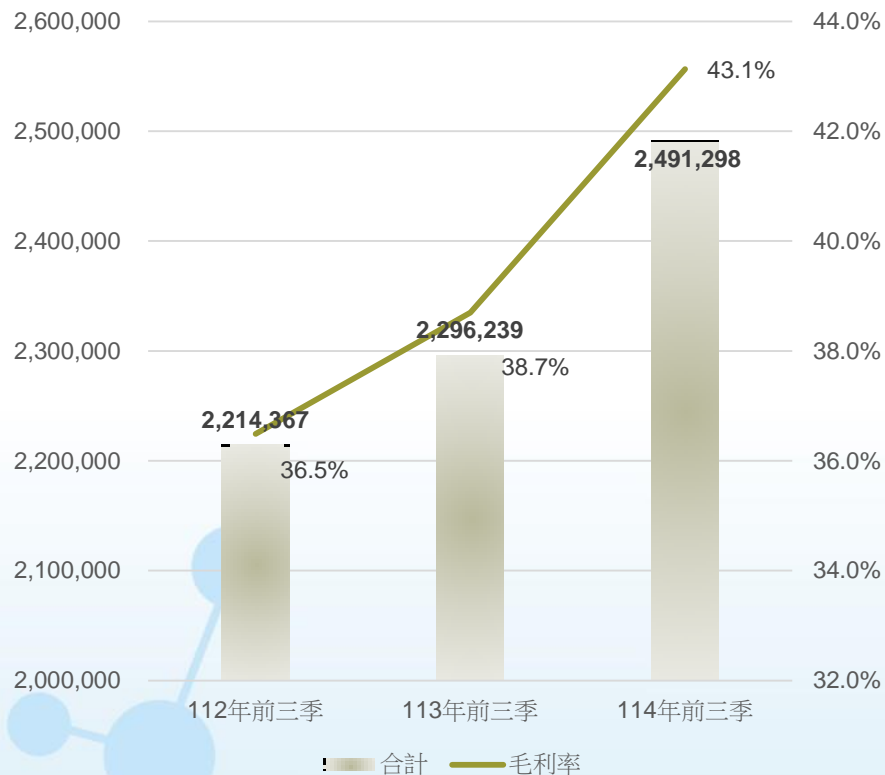
Safety

Toxicity and contamination tests

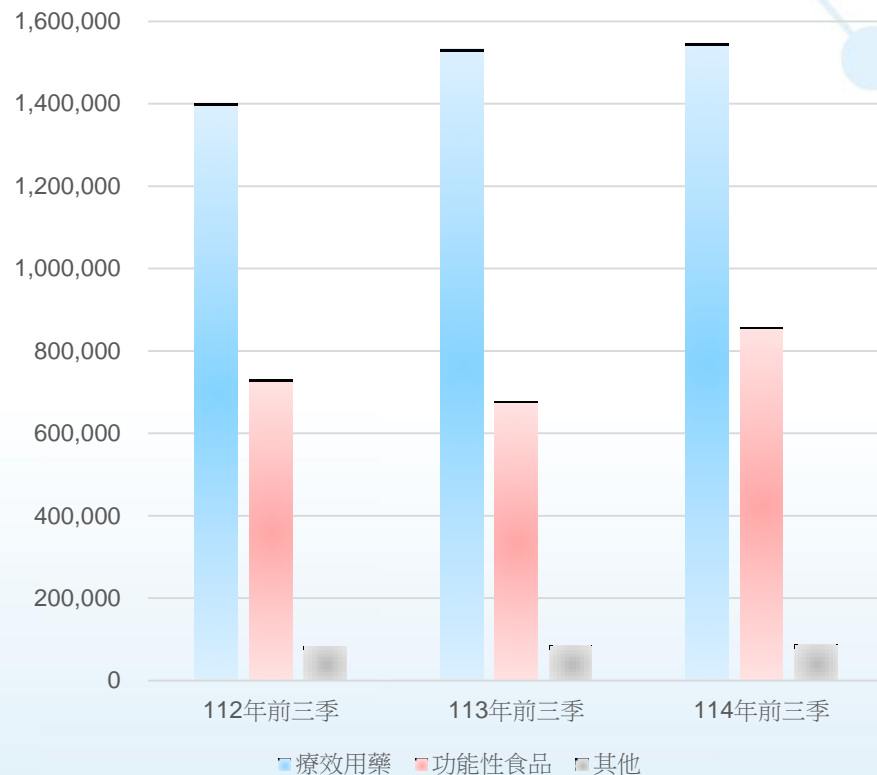
Revenue Overview for the Same Period in Recent Years

Unit : NTD in thousands

Revenue and Gross Margin



Revenue by Product Category



1. As of November 2025, cumulative sales revenue is NTD 3.05 billion, which is NTD 190 million more for the same period last year. (an increase of 6.65%)
2. Product combination and batch change have increased the gross margin by 4.4%.
3. As of the third quarter of 2025, the earnings per share was NT\$1.39, increased by 18.8% from the previous year.

Cash Flow

	Sinphar Group Q1~Q3 2025	Sinphar Group 2024	Sinphar Group Q1~Q3 2024
Net Cash generated by operating activities	384,033	593,512	405,341
Net Cash used in investing activities	-135,268	-391,078	-300,957
Acquisition of property, plant and equipment	-63,513	-179,143	-137,646
Prepaid equipment	-64,781	-61,294	-58,703
Net Cash generated by financing activities	-412,720	-209,083	-128,553
Cash and cash equivalents, end of the period	895,156	1,075,672	1,061,935

Continue to invest, and increase investment recently.

Ratio

	Sinphar Group Q1~Q3 2025	Sinphar Group Q1~Q3 2024
Debt Ratio (%)	41.7	44.6
Current Ratio (%)	221.1	227.0
Accounts Receivable Turnover	4.98	5.12
Accounts Payable Turnover	8.62	7.52
Inventory Turnover	2.60	2.31
	Sinphar Group Q3 2025	SynCore Q3 2025
Cash and cash equivalents, end of the period	895,156	171,280
Unspent bank financing	>1,500,000	>300,000

Sustainability

Product quality
and responsibility

Regulatory
compliance

Innovation and
R&D

Supply chain
management

Marketing and
labeling

Talent
recruitment and
retention

Labor-
management
relations

Occupational
safety and health

Social
responsibility

Water
management

Carbon
emissions

Energy
management

Ethical
management

Corporate
governance



Sustainability



Energy Saving

Energy Intensity*

30.7627

(Gigajoules/revenue in millions NTD)

Carbon Reduction

Emission Intensity*

3.6047

(Metric ton of Co2e/revenue in millions NTD)

Water consumption

Emission (tons)

Decrease

12%

(2024 vs 2023)

Corporate Social Responsibility



1. Host health forum, biotechnology camp. Create a platform to facilitate and cultivate the interaction of medical, academic, and biotechnology professionals
2. Continue to be a sponsor for Breast Cancer Foundation, Spinal Cord Injury Foundation, The Diabetes Association of the Republic of China (Taiwan), Taiwan Yilan Association of Diabetes Supporters, and Youngsun Culture & Education Foundation
3. Donate to the National Health Service and the Taiwan Cancer Foundation for new drug development and Medicaid
4. Co-found an “R&D Center for Age-related Macular Degeneration” with National Taiwan University Hospital, for early diagnosis and early detection of age-related macular degeneration
5. Long-term sponsor of the street lights in Wanshan Village, Zhongshan Village and Renshan Trail. A sponsor for tourist information center in Dongshan County
6. Sponsor nutritional supplements and vegetables to hospitals and medical personnel in Yilan County
7. Sponsored in remote villages, free clinics by Luodong Boai Hospital and co-sponsored with Taipei Zhongxiao Rotary Club breast cancer screenings
8. Sponsor Oxaliplatin to the National Institutes of Health to conduct an IIT trial for pancreatic cancer
9. Donate to Yilan County Dementia Care Service Association

Corporate Social Responsibility

Supports Education and Sports

1. Donate NTD 5 million over 5 years to Kaohsiung Medical University for students in need of financial assistance
2. The Sinphar Yilan Marathon, co-hosted by Sinphar Group and the Yilan County Government, has gained nationwide recognition among runners and will enter its fifth year in 2026, with the event scheduled for spring.
3. Sponsor financial aid program to students in need of financial assistance from National Taiwan University, Faculty of Pharmacy and offer internship opportunities
4. Provide internship for students from Kaohsiung Medical University, Taipei Medical University, National Defense Medical Center, China Medical University and Chia Nan University of Pharmacy & Science. Also provide scholarship for Kaohsiung Medical University and National Defense Medical Center
5. Sponsor Yilan High School football team, Shunan Junior High School baseball team and the facilities for elementary schools in Dongshan Township for 4 years.
6. Set up a “Chiang Ku” Cultural Park, and signed a MOU with Yilan County to promote “Chiang Ku”
7. From 2020 to 2022 sponsored the Outstanding Award for Taitung Geng Yuan Cup Junior Baseball League

Corporate Social Responsibility



2026 杏輝宜蘭馬拉松

04/11(六)

宜蘭運動公園

主辦單位



宜蘭縣政府



杏輝醫藥集團

協辦單位



宜蘭縣體育會

勁 杏宜蘭
熱情輝灑
42K/21K/11K/5K





Q & A

