



stock code :4111

Chi Sheng Pharma & Biotech Co., Ltd.

2025 Investor Conference

Hui-Chen Huang, Director CFO/Spokesperson

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Outline

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2 Business Review

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1. Company Profile

Overview



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Company Name: Chi Sheng Pharma & Biotech Co., Ltd.



President & GM : Mr. Tung Mao Su



Capital : NT\$ 598,000,000

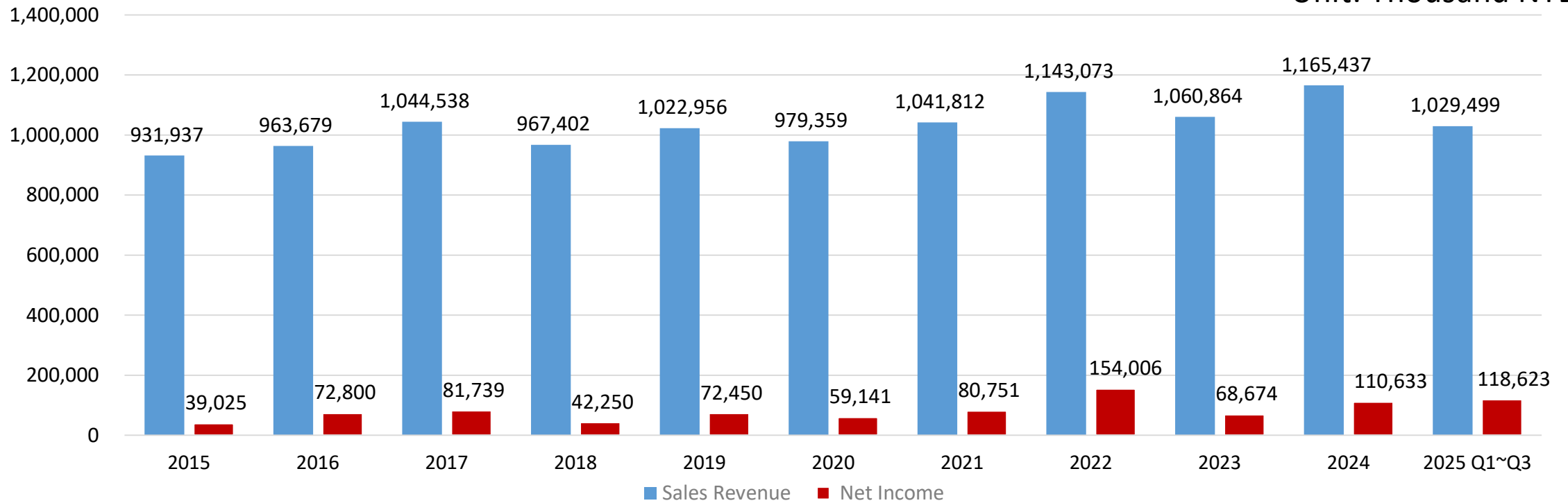


Business Scope : Manufacturing of
Pharmaceuticals, Medical Devices, Healthy
and skin care products; Branded and OEM

2 Business Review

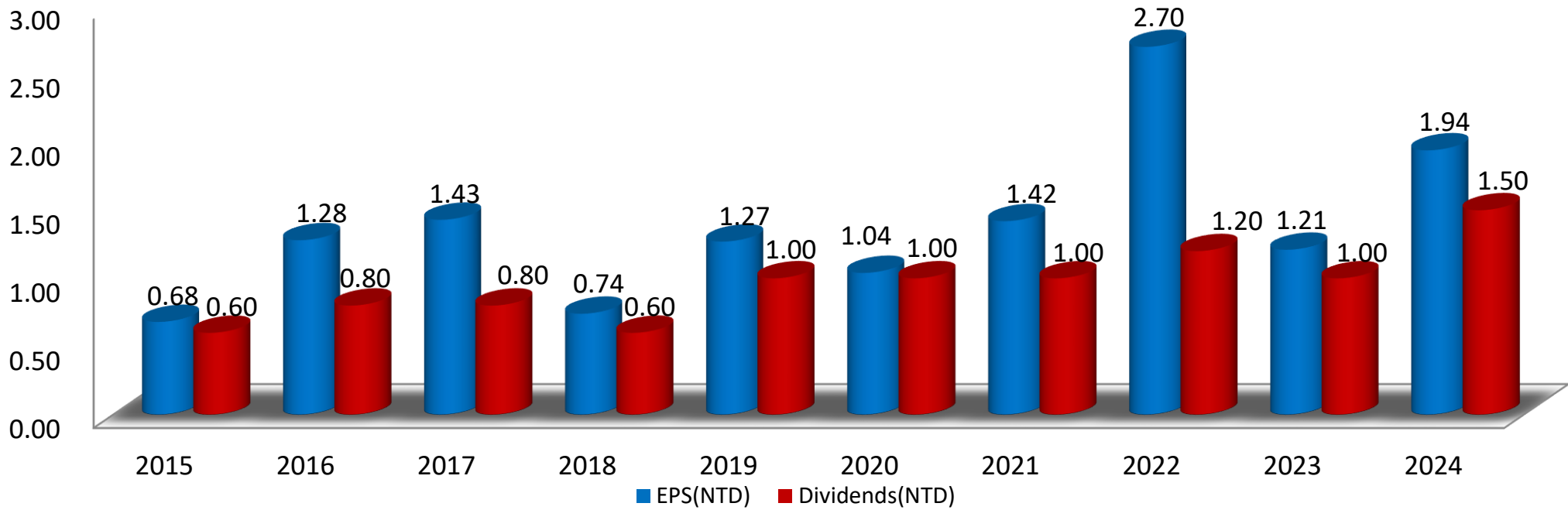
Sales Performance

Unit: Thousand NTD



Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 Q1~Q3
Sales Revenue	931,937	963,679	1,044,538	967,402	1,022,956	979,359	1,041,812	1,143,073	1,060,864	1,165,437	1,029,499
Net Income	39,025	72,800	81,739	42,250	72,450	59,141	80,751	154,006	68,674	110,633	118,623

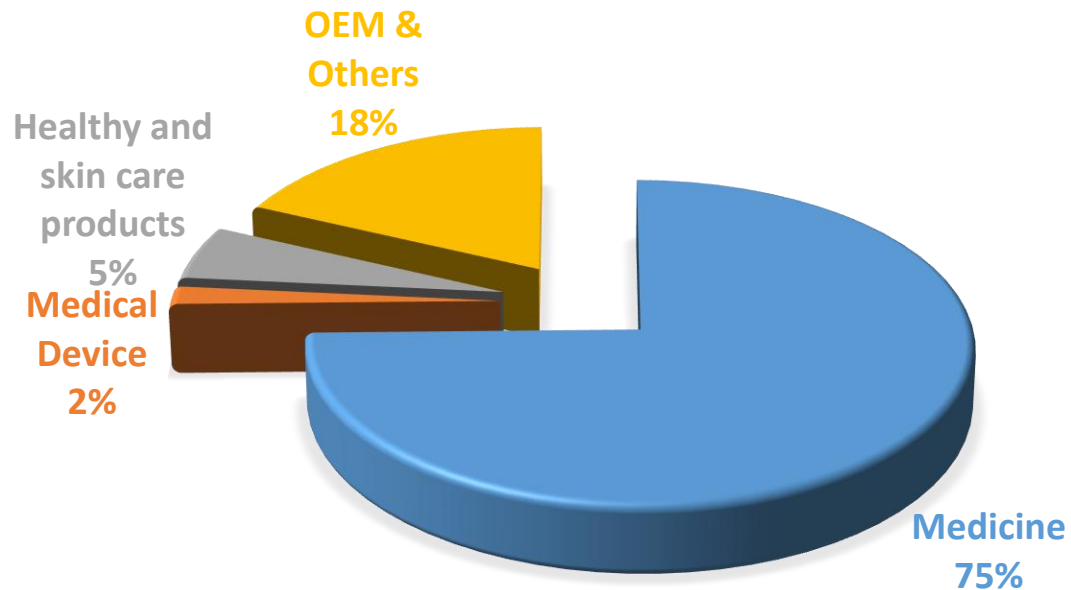
EPS and Dividend



Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Cash dividends	0.6	0.8	0.8	0.6	1	1	1	1.2	1	1
Stock dividends	0	0	0	0	0	0	0	0	0	0.5
Total dividends	0.6	0.8	0.8	0.6	1	1	1	1.2	1	1.5
EPS(NTD)	0.68	1.28	1.43	0.74	1.27	1.04	1.42	2.70	1.21	1.94

Sales Percentage by Item

Sale Percentage of Q1~Q3 2025



Business items	Sale of 2025 Q1~Q3 (Unit: Thousand NTD)	Ratio
Medicine	768,913	75%
Medical Device	18,467	2%
Healthy and skin care products	55,856	5%
OEM & Others	186,263	18%
Net Income	1,029,499	100%

Type		Product Development Items
Drug development	Injection	◆ Broaden the injectable product line to increase portfolio diversity
	Hemodialysis concentrate	◆ Dialysis concentrate solution (powder)
Food and Cosmetic	Health Supplement	<ul style="list-style-type: none"> ◆ Develop drop formulations suitable for infants and young children ◆ Develop products that promote blood circulation ◆ Develop next-generation probiotic formulations for women and pediatrics, optimized for atop/allergy-susceptible cohorts
	Cosmetic	◆ Develop functional mask formulations featuring exosome- and ceramide-based actives

Certified in 2025

Product name	Development type	Indications
Dexsalin Injection “CHI SHENG”	New combinations new drug	Hydration Nutrition and Electrolyte Preparations
5% Glucos Injection “CHI SHENG”	Generic drug	Hydration Nutrition and Electrolyte Preparations
Hemodialysis Concentrate CS-45A “CHI SHENG”	New combinations new drug	Hemodialysis

Application in progress



Product name	Development type	Indications
CS510	Generic drug	Antiepileptic drugs
CS214	Generic drug	Hemodialysis

Export Market Expansion

Extended in 2025

Product name	Target	Indications
Stamina Injection	Thailand	Prevention and treatment of B vitamin deficiency, pre- and post-operative nutrition and hydration, and fatigue relief.
Extract of Ginkgo Biloba Leaves Injection	China	Indicated for cerebral, peripheral, and coronary circulatory disorders.

In progress

Product name	Delivery time	Target	Indications
CS075	2026Q2	Thailand	Antibiotics

Deferred due to regulatory updates, shifting requirements, and pending quality/shelf-life support.



Export Market Expansion

Product name	Delivery time	Target	Inducation
CS302	2024Q4	Korea	Hemodialysis
CS255	2024Q4	Korea	Hemodialysis

Reason for discontinuation: Strategic realignment by the partner; Korean registration activities have been suspended.



Drug Sales Overview

◆ Pharmaceutical Market Growth Drivers

➤ Market Situation:

There has been a significant increase in demand for large-volume parenteral (LVP) products from domestic medical institutions due to ongoing shortages in Taiwan's market.

➤ Strategic Response :

The company has actively expanded its customer base among major medical centers and signed supply agreements with several hospitals to enhance supply stability and strengthen brand trust.

➤ Sales Trend :

Market share continues to rise, with steady sales growth in large-volume infusion products driving overall revenue growth.

◆ OTC rinse solution products have successfully entered major pharmacy chains, further boosting sales momentum in the over-the-counter (OTC) segment.

◆ Starting from October 1, 2024, the National Health Insurance (NHI) reimbursement prices for large-volume infusions and external rinse products have been increased, contributing to higher company revenue and improved product gross margins.

◆ Overview of Dialysis Solution Product Operations

Chi Sheng is one of Taiwan's leading manufacturers of dialysis solutions, accounting for approximately 60% of the domestic market share, maintaining stable supply.

◆ Development of Powder Dialysis Solution Series

➤ 45X Powder Dialysis Concentrate

A newly developed dialysis solution by Chi Sheng has been adopted by multiple regional hospitals and dialysis centers, including Taipei City Hospital and MOHW-affiliated institutions.

➤ Sodium bicarbonate powders for dialysis "CHI SHENG"

Mainly supplied to major medical centers and regional hospitals, with sales showing steady and continuous growth.

◆ Export Product Development

➤ Ginkgo Extract Injection: contract-manufactured for export to Mainland China, with steady business growth.

➤ Pharmaceutical Exports to Thailand: Continue to demonstrate a stable growth trend.

Animal medicine sales overview

◆ Regulations Driving Market Maturity

The introduction of veterinary drug regulations has improved user awareness and boosted the adoption of animal-use pharmaceuticals, driving a strong growth outlook for the market.

◆ Company Advantages

Chi Sheng is one of the few domestic manufacturers of veterinary infusion products and collaborates with the Taiwan Veterinary Medical Association's animal drug supply platform to enhance product visibility and market share.

◆ Channel and Market Expansion

The sales team actively expands distribution channels, including animal hospitals and farms, to increase product exposure, strengthen market share, and boost revenue from veterinary pharmaceuticals.

Domestic Tourism Market:

Compared to 2024, the proportion of total revenue from tourism factories decreased in 2025. The reasons for this decline are as follows:

Facing difficulties and challenges:

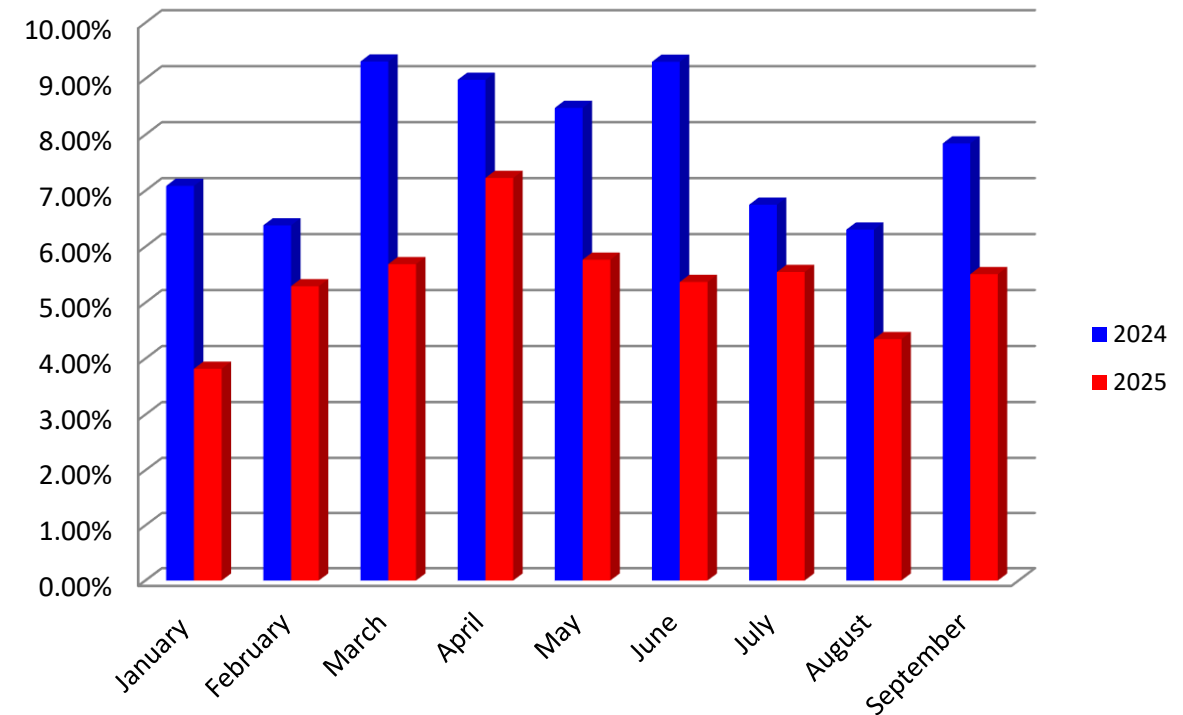
International Factors:

Affected by international tariffs and exchange rate fluctuations, tourists today have a wider range of choices and a greater tendency to travel overseas.

Domestic Factors :

- 1.As the number of tourism factories grows, travel agencies have more choices, leading to greater competition among.
- 2.The increase in accommodation expenses has reduced tourists' willingness to travel domestically and has encouraged them to travel abroad instead.

Tourism Factory's % of C.S Total Revenue



*According to the statistics from the Tourism Bureau, the proportion of domestic one-day trips in 2024 was 74.8%, showing a significant increase compared to 71.1% in 2023 and 66.4% in 2019.



Mitigation Measures :

1. To address the changing market trends, the company is developing a diverse range of products targeting both the elderly and the infant and toddler markets.
2. Add engaging elements such as experimental workshops, exploration, and interactive games to encourage longer stays and enrich travel diversity.
3. To cope with the sluggish domestic tourism market, the company is building a new brand and developing diversified channels to ensure sustainable growth.

Propolis Oral Tablets

Motivation for Development: With greater emphasis on immunity in the post-pandemic era, this product was developed to address the health needs of senior consumers.

Product Nature: A natural health supplement designed in an easy-to-take tablets form.

Core Value: Supports bone and dental health, enhances calcium absorption, and maintains normal immune system function.

D3 liquid drop

Motivation for Development: Vitamin D3 promotes mutable benefits, such as: calcium and phosphorus absorption for healthy bones and teeth, preventing osteoporosis and rickets.

This will be ChiSheng first child-focused supplement, gradually expanding into the children's health market.

Product Nature: A daily nutritional supplement designed in an easy-to-absorb liquid drop form.

Core Value: Supports bone and dental health, promotes calcium absorption, and helps maintain normal immune system function.

3 Future Prospect

Research Development Direction



Product
Develop
ment

1

Pursuant to government policy, target domestically made new-substance drugs—domestic launch ≤ 2 years or ≥ 5 years of overseas marketing.

2

Integrate overseas distributor resources to develop export-focused drugs and scale registration/launch planning for Asia.

3

In line with functional health-food regulations and permitted claims, plan R&D of formulations for older adults.

4

Focus on intended claims and build functional formulations for the intended user group.

◆ Contract Clients and Channel Expansion

Strengthen existing contract client channels, enhance service quality, and expand product offerings. Sign supplier agreements with medical centers and hospitals at all levels to develop new clients and channel opportunities. Broaden the product line to include nephrology, emergency medicines, and nutritional infusion solutions. Collaborate with domestic and international pharmaceutical companies on CDMO projects to explore new product opportunities.

◆ Dialysis-Related Products

Ensure stable product quality and supply, while promoting the new 45X hemodialysis concentrate. Actively explore export channels and overseas partnership opportunities in addition to domestic sales.

◆ Veterinary Pharmaceutical Market

Collaborate with veterinary pharmaceutical supply platforms to create new product sales opportunities, enhancing product visibility and sales volume. Continue to develop and introduce new products to increase market share.

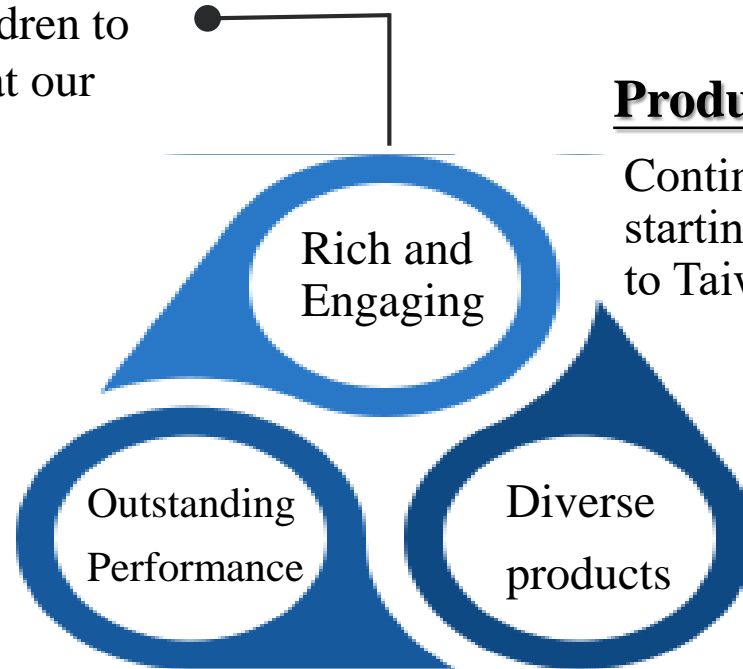
Future Prospect of Tourism Factory

Customized Course :

By offering customized courses, we aim to attract more visitors, allowing both adults and children to enjoy a fun and enriching their experience at our tourism factory.

Industry collaboration:

By continuing to visit more travel agencies and collaborating with travel industry peers, focusing on employee and association group tours, we aim to achieve great results



Product Development:

Continuing to develop products for seniors and starting to target the children's market in response to Taiwan's super-aged society.



Thanks for listening~