

外銷與亞洲雙引擎點火 美時前三季每股盈餘達歷史新高新台幣 2.17 元

Lotus Reported Historical-High First Nine Month's EPS of NT\$2.17; Company Positive On Its Two-Pronged Strategy Covering APAC And Global Markets

2019 年 11 月 14 日，台北

November 14th, 2019, Taipei

- 第三季雙率雙升，毛利率改善，淨利季增 2.9 倍
- 前三季淨利持續創高，年增 9.5 倍
- Third quarter gross margin and net margin both improved while net income increased 285% over the previous quarter
- Company continues to deliver record high earnings and nine-month net income increased 953% year-over-year

特殊學名藥廠美時化學製藥（以下簡稱「美時」，台灣櫃買中心股票代碼：1795）公佈 2019 年第三季財報，今年受惠多項外銷產品陸續上市，包括銷往美國的戒癮含片與銷往歐洲的抗癌藥 Lenalidomide、Gefitinib 及 Vinorelbine，產品組合轉佳，單季營收達新台幣 19.7 億，年增 24.6%，毛利率亦微幅改善至 52.3%，營業利益為歷年次高，達 2.9 億。今年前三季營收達 60.5 億，年增 28.5%，每股盈餘為新台幣 2.17 元，較去年增加近 18 倍。

Specialty pharmaceutical Lotus Pharmaceutical Co., Ltd (“Lotus” or “the Company”, 1795:TT) today announced its third quarter results. Quarterly consolidated sales came in at NT\$1,969 million, an increase of 24.6% over same period last year, with slightly expanded gross margin of 52.3% on better product mix, and second historical high operating profit of NT\$291 million. With the launch of generic version of Suboxone in the US and oral oncology portfolio Lenalidomide, Gefitinib and Vinorelbine in multiple European markets, YTD sales grew 28.5%, leading to NT\$6,046 million in revenue and NT\$2.17 earnings per share, which is roughly 18 times over that of last year.

美時表示第三季的營業費用與過去幾個季度相比偏高，主係較多的推銷活動、新品上市相對應的無形資產攤提以及韓國新劑型新藥資本化階段延後所致，惟韓國子公司的所得稅減免降低了營業費用對淨利的影響，整體而言，公司樂見營收穩健成長、營運槓桿效益浮現，而截至第三季底，現金、約當現金與限制現金為新台幣 20.9 億。

While the Company saw a healthy trend of revenue growth and operational leverage, there was a slight increase in operating expenses compared to the last 12 months from more sales and marketing activities, higher amortization from new launches in 2019, and a more conservative

capitalization policy for its Incrementally Modified Drugs R&D projects in Korea. Such increase was offset by tax benefits from the Company's subsidiary in Korea. The third quarter cash balance, together with cash set aside for the acquisition of Evista[®] and debt/interest services, was at NT\$2,085 million.

美時以外銷與亞洲雙軌並行的策略拓展業務，因產品策略發酵，在產業逆風時尚能持續快速成長。亞太區業務於第三季微幅季增，主係受惠代客臨床試驗業務以及亞洲新上市產品如骨鬆藥品 Evista[®] 業績增長；美時深耕亞太區業務多年，持續拓展與完善亞洲各國的業務網路、充實高價值與品牌產品組合以期永續經營、細水長流。

The Company has been carefully executing on its two-pronged strategy to fuel growth amidst a difficult time for the industry in Asia based on a niche portfolio, and global markets, based on oral oncology generics and complex formulations. On the Asian side of its business, the Company exited the quarter with high single digit growth compared to the previous quarter thanks to higher CRO fee and increasing new product contribution including Evista[®] for the treatment of osteoporosis. As the current backbone of its business, Lotus will continue to work toward building a stronger commercial platform by expanding geographically and enriching its Asian portfolio with long tail, branded products.

累計今年前三季全球外銷業務（合計供貨與授權金）佔營收近 1/4，美時認為前述外銷品項包括銷往美國的戒癮含片與銷往歐洲的抗癌藥 Lenalidomide、Gefitinib 及 Vinorelbine 尚處於上市初期開拓市場階段，未來 6 至 12 個月可望逐步深化學名藥滲透率，將成為重要的成長引擎；此外，利基選題、整廠輸出之一站式商業模式漸趨成熟，截至今年第三季，公司已與多家國際知名藥廠簽署超過 80 起授權案，預計將在未來數年中依據合約於全球 130 餘國上市特殊學名藥與口服抗癌產品，美時表示這樣快速且紮實的全球性發展是產業長期勝出關鍵，將繼續以雙軌策略走出一站式藥廠的利基之路。

During the first nine months of 2019, global export of specialty products and out-licensing fees amounted to close to a quarter of the Company's business. The Company believes that it is in early launch phase of the afore-mentioned global specialty products, including generic version of Suboxone for the US market and oral oncology portfolio Lenalidomide, Gefitinib and Vinorelbine for multiple European markets. Generic penetration of these product offerings should be deeper in the next 6 to 12 months, positioning it well for growth. At the same time, Lotus' turnkey business model continues to perform. Year-to-date, the Company has inked more than 80 licensing agreements with renowned pharmaceuticals worldwide and these agreements would translate into comprehensive market coverage of more than 130 countries in terms of launches in the years to come. Lotus is positive on the fast transformation of its business and believes that this is the direct, favorable result of positioning itself as a turnkey partner in Asia and globally.

新聞聯繫人 Contacts:

美時製藥 資深投資人關係經理 陳荻雅 (02)2700 5908 investor@lotuspharm.com

Senior IR Manager, Nadiya Chen**關於美時：**

美時化學製藥股份有限公司（股票代碼：1795）成立於 1966 年，為一以台灣為基地供應全球市場之學名藥廠，高價值產品線涵蓋中樞神經系統、心血管疾病、癌症、女性保健、減肥等，並以錠劑、膠囊及軟膠囊劑型為主；美時自 2014 年成為艾威群集團的一員，現專注於快速成長的抗癌市場，並矢志透過整合台灣與韓國首屈一指的研發平台與其製造優勢嘉惠病患、員工與股東。美時的行銷與業務通路包含直營的亞洲市場及艾威群集團橫跨全球超過 30 個國家的商業網絡，此外，美時亦積極與一線藥廠就產品線策略結盟，是少數能進軍所有市場的新興藥廠。

About Lotus

Founded in 1966, Lotus is a generic company headquartered in Taiwan with high-value generic products covering CNS, CVS, oncology, women health, and anti-obesity drugs in tablets & hard/softgel capsule for global markets. It became an Alvogen Company in 2014. The primary focus of Lotus is on addressing the fast-growing oncology market. By aligning the company's internal development and manufacturing capabilities, Lotus aims to benefit patients, its employees and shareholders alike. The company boasts a best in class R&D and manufacturing platform across Taiwan and Korea. Further, Lotus can reach nearly every global market with its high value pipeline through the company's direct markets, relationship with Alvogen's commercial units spanning over 30 countries, and through alliances with top-tier pharma companies.

聲明：

本文件及同時發佈之相關資訊內含有預測性敘述。除針對已發生事實，所有對美時製藥(以下簡稱本公司)未來經營業務、可能發生之事件及展望(包括但不限於預測、目標、估算和營運計劃)之敘述皆屬預測性敘述。預測性敘述會受不同因素及不確定性的影響，造成與實際情況有相當差異，這些因素包括但不限於價格波動、實際需求、匯率變動、市占率、市場競爭情況，法律、金融及法規架構的改變、國際經濟暨金融市場情勢、政治風險、成本估計等，及其他本公司控制範圍以外的風險與變數。這些預測性敘述是基於現況的預測和評估，本公司不負日後更新之責。