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Huons

Investor Relations

3Q. 2025



Huons

Disclaimer

Information in this book, including business performance and financial statements, is written following Korean-International Financial Reporting Standards(K-IFRS).

This book contains “forward-looking statements” about future events. It includes management’s expectations of future events and financial performance, and words such as ‘anticipation’, ‘forecast’, ‘plan’, ‘expectation’, and ‘(E)’.

A “forecast” can mean uncertain factors which can affect the company either positively or adversely, and those can include:

- Domestic or international financial market trends including fluctuation of foreign exchange rate or interest rate
- Company’s very important strategic decision such as M&A
- Unexpected change in business environment of the company’s core industry
- Other internal or external change that may affect the company’s management and finance

The information in this book is written as of the date hereof and are subject to known and unknown risks and uncertainties that could cause actual results, conditions, and events to differ materially and adversely from those anticipated. It can be changed without any prior notice in the future.

Contents

01_Company Profile

02_Business Performance

03_Performance by Business Divisions

04_Business Information

05_2025 3Q Cash Dividend

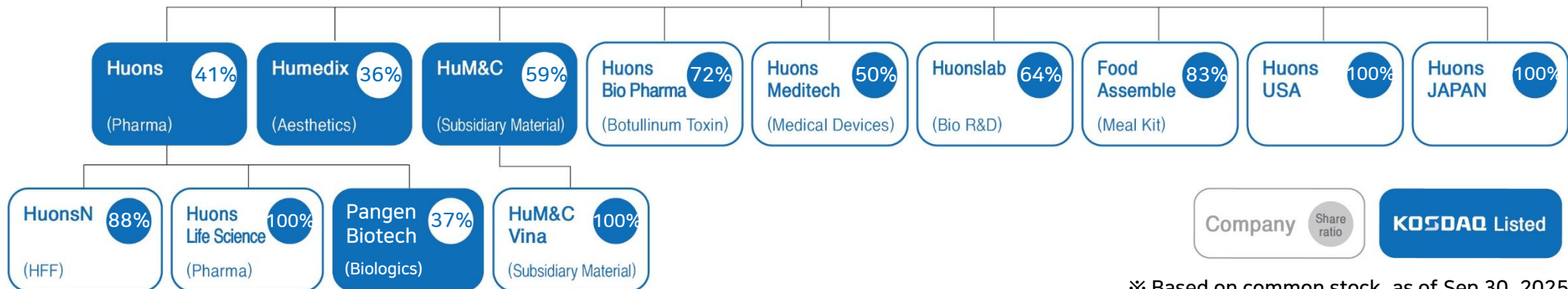
06_Summary Financial Information

Company Name	○ HUONS CO., LTD.
CEO	○ Soo-young Song
Foundation	○ July 1965 (Spin-off in May 2016)
Business Category	○ Pharmaceuticals, Biotechnology, and Health Functional Food
Homepage	○ www.huons.com



"A Global Healthcare Group offering comprehensive medical solutions to improve human health"

Huons Global (Holding company)

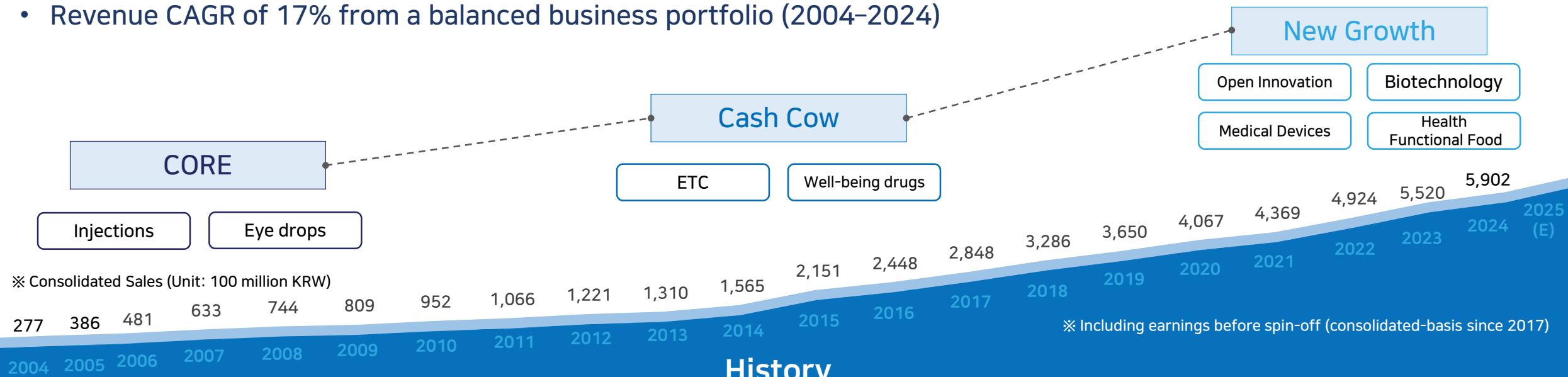


Company Share ratio **KOSDAQ Listed**

※ Based on common stock, as of Sep 30, 2025

1. Company Profile

- Revenue CAGR of 17% from a balanced business portfolio (2004–2024)



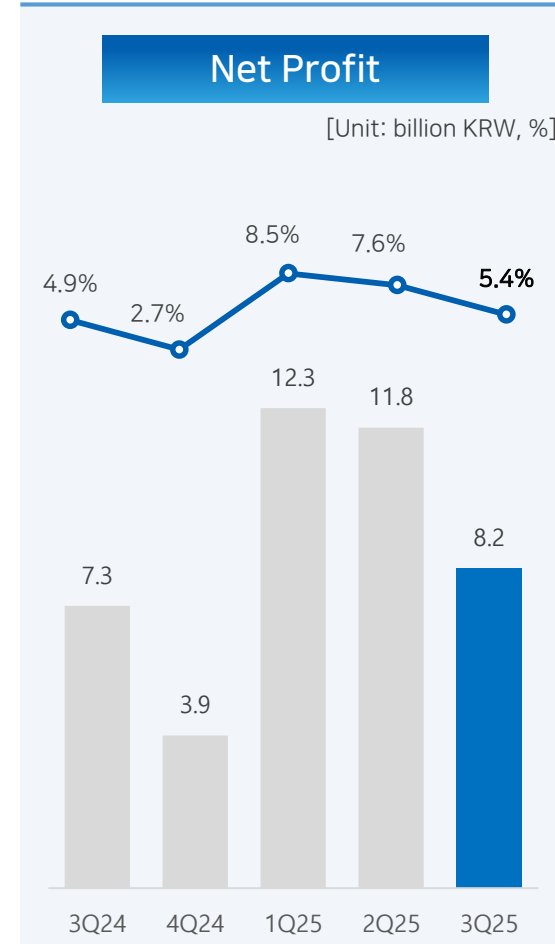
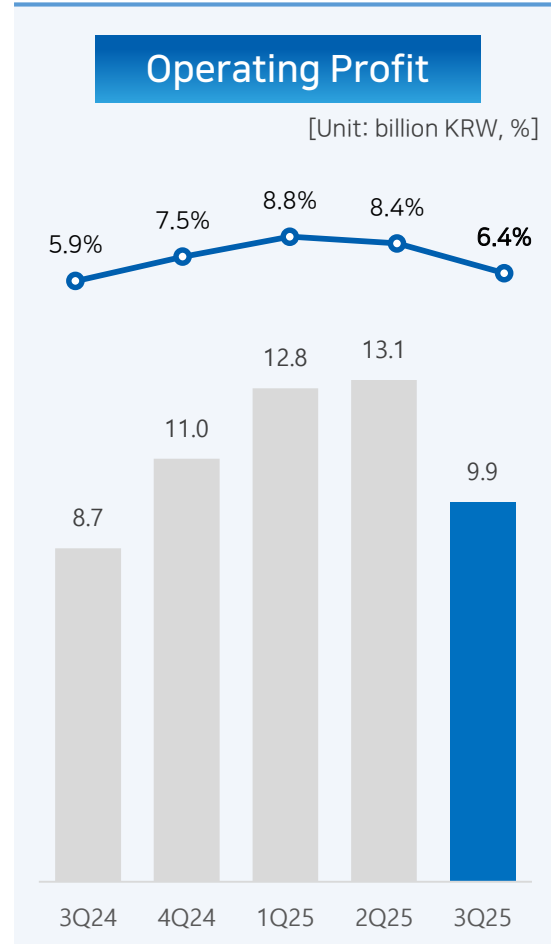
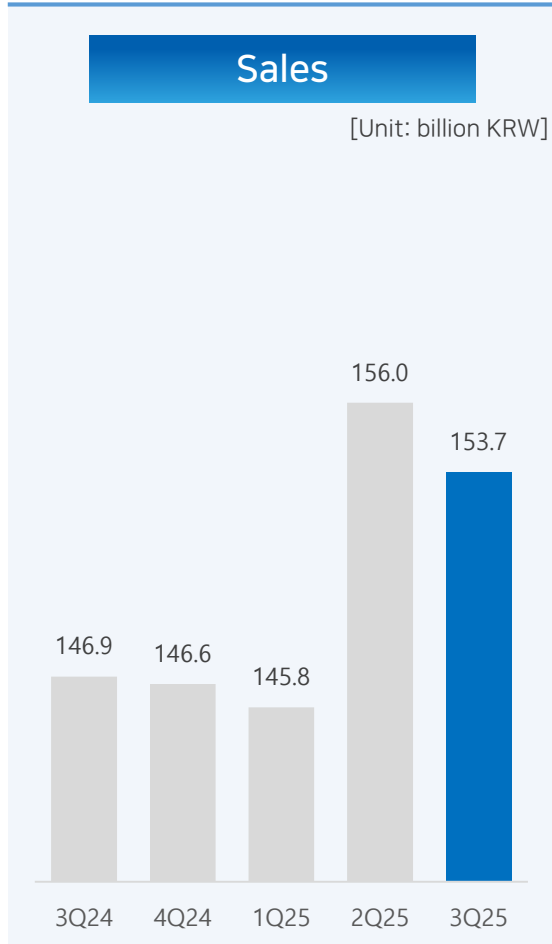
History

- 1965 Established Kwang Myung Pharmaceutical Company
- 2006 Listed on KOSDAQ
- 2016 Spin-off as a business company
- 2017 0.9% Sodium Chloride Inj. approval from the U.S. FDA
- 2018 1% Lidocaine Inj.(amp.) approval from the U.S. FDA

- 2019 0.75% Bupivacaine Dextrose Inj. approval from U.S. FDA
- 2020 1% Lidocaine Inj.(vial) approval from the U.S. FDA
Launch of "Elruby Menolacto Probiotics" (Korea's First Probiotics for Menopausal Women)
- 2022 Establishment of Huons Foodience, a HFF subsidiary (Merger of Huons Nature-Huons Natural)
Jecheon 2nd Factory Completion

- 2023 2% Lidocaine Inj.(vial) approval from the U.S. FDA
Acquired Huons Life Sciences (formerly Crystal Life Sciences)
- 2024 Opening of Dong-am R&D Center
Acquisition of Pangen Biotech Inc.
- 2025 1% Lidocaine Inj.Multi-dose(vial) approval form the U.S FDA
2% Lidocaine Inj.Multi-dose(vial) approval form the U.S FDA
launched Huons N (formerly Huons Foodience)

- Revenue: Consecutive two quarters with revenue over 150 bil KRW, Steady growth driven by anesthetic specialty pharmaceuticals.
- Operating profit: Increased sales of solid products with high cost ratio, Reducing the number of days of operation of the CMO line of eye drops, The trends of continuous decline in SG&A ratio



Sales

1,537bill KRW (YoY ▲4.7%, QoQ ▼1.5%)

Operating Profit

99bill KRW (YoY ▲13.7%, QoQ ▼24.4%)

Net Profit

82bill KRW (YoY ▲13.3%, QoQ ▼30.6%)

- All subsidiaries recorded profits for two consecutive quarters + Huons declines operating profit on a separate basis

Huons P/L (Separate)

[Unit: billion KRW, %]

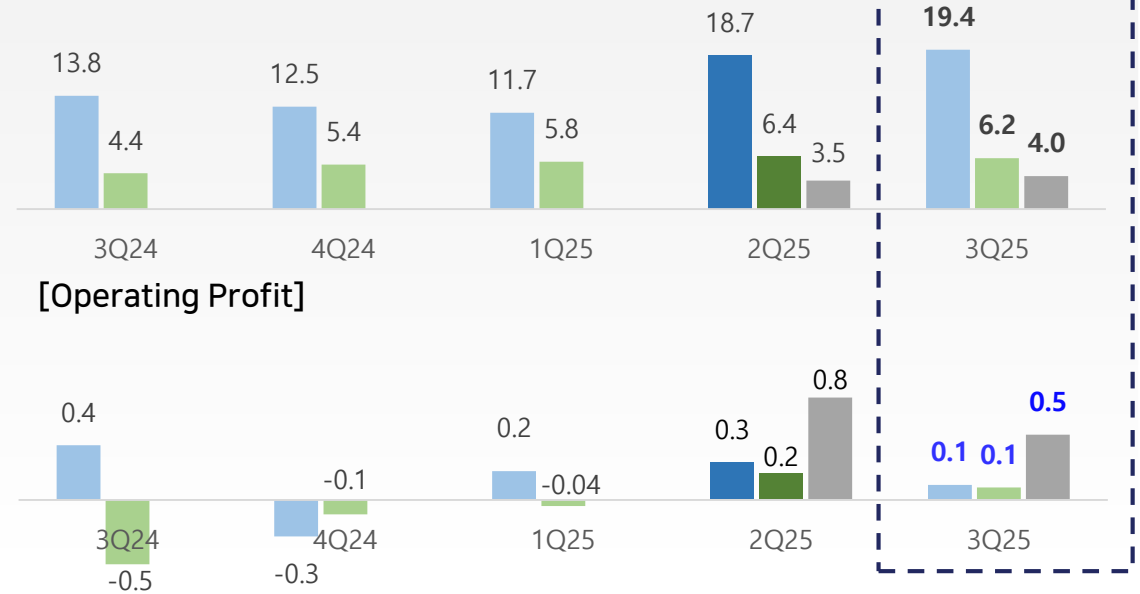
Classification	1Q25	2Q25	3Q25	YoY	QoQ
Sales	131.6	132.1	125.2	-4.9%	-5.2%
ETC	68.8	69.2	70.0	+1.8%	+1.2%
Beauty·Wellbeing	43.8	42.2	35.3	-19.4%	-16.4%
CMO	19.1	20.7	19.9	+4.4%	-3.8%
Operating Profit	12.8	12.2	9.5	-25.9%	-22.1%
Operating Profit Margin	9.8%	9.3%	7.6%	-2.2%p	-1.7%p
Net Profit	12.3	7.1	7.6	-38.0%	+6.6%

Subsidiaries P/L

■ Huons Foodience
■ Huons Life Science
■ PanGen Biotech¹⁾

[Sales]

[Unit: billion KRW]



1) PanGen's profit and loss will be included in the consolidated financial statements starting in June 2025.

- 3Q Cost of sales **84.9bil** KRW (YoY +2.0%p, QoQ +2.2%p) / SG&A **59.0bil** KRW (YoY -2.5%p, QoQ -0.3%p)
 - ✓ Increased cost ratio due to higher sales of high-cost solid dosage contract manufacturing products.
 - ✓ Despite increased R&D expenses from new projects, maintaining in continuous reduction in the selling and administrative expense ratio through ongoing cost management.

Cost Analysis

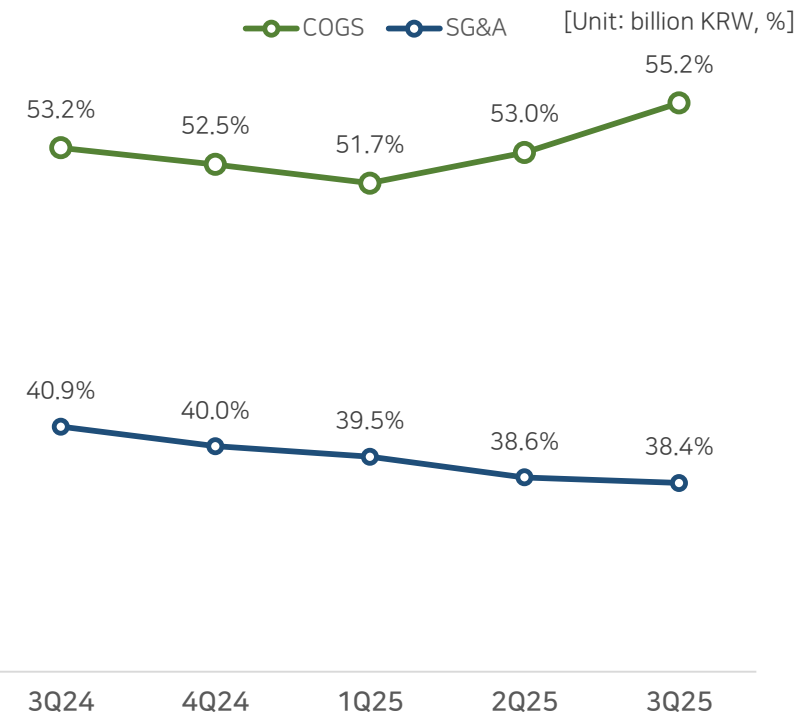
[Unit: billion KRW, %]

	3Q24		4Q24		1Q25		2Q25		3Q25		YoY	QoQ
Sales	146.9		146.6		145.8		156.0		153.7		+4.7%	-1.5%
Costs of sales	78.2	53.2%	77.0	52.5%	75.3	51.7%	82.7	53.0%	84.9	55.2%	+2.0%p	+2.2%p
SG&A Expenses	60.0	40.9%	58.7	40.0%	57.7	39.5%	60.2	38.6%	59.0	38.4%	-2.5%p	-0.3%p
Labor	8.4	5.7%	8.3	5.6%	8.7	6.0%	8.3	5.3%	8.1	5.3%	-3.6%	-1.8%
Advertising	3.7	2.5%	3.8	2.6%	3.1	2.1%	3.4	2.2%	2.9	1.9%	-21.0%	-14.7%
Commissions	11.4	7.8%	11.1	7.6%	8.8	6.0%	10.5	6.7%	8.4	5.5%	-26.6%	-20.1%
R&D	9.0	6.1%	9.6	6.5%	9.9	6.8%	9.8	6.3%	10.4	6.7%	+14.9%	+6.1%
Others	27.4	18.7%	25.9	17.6%	27.1	18.6%	28.2	18.1%	29.1	19.0%	+6.3%	+3.2%

※ '%' is % of Sales

Cost of sales/SG&A Ratio

[Unit: billion KRW, %]



- Balanced growth of a diversified business portfolio

ETC 3Q: 70.0 bill KRW (YoY ▲5.1%, QoQ ▲1.2%)

3Q Review

Stable performance in ETC
- Anesthetics sales increased(15 bill KRW, YoY+44%)

Injection product exports increased
- (11 bill KRW, YoY+51%)

Outlook for 4Q and 2026

New product exports to the U.S.
- Sales ramp-up for Lidocaine MDV, a newly FDA-approved product

Key Products

Beauty·Well-being 3Q: 35.3 bill KRW(YoY ▼27.6%, QoQ ▼16.4%)

3Q Review

Revenue excluding the health functional food division
- 34.7 bill KRW (YoY ▲0.1%, QoQ ▼6.2%)

Outlook for Q4 and 2026

Post spin-off merger of the health functional food business
- Full-scale growth of subsidiaries through operational efficiency improvements and workforce integration

Key Products

Subsidiaries 3Q: 29.6 bill KRW(YoY ▲63.3%, QoQ ▲11.3%)

Subsidiaries

- hu HuonsLifeSciences**
(Finished Dosage Form Manufacturing)
- hu PANGEN BIOTECH**
(Biopharmaceutical Manufacturing and CDMO Services)
- hu Huons N**
(Manufacturing and sales of HFF)

3Q Review

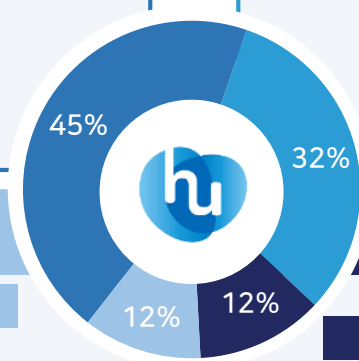
Sustained top-line growth of subsidiaries
- Huons N(19.4 bill KRW) / HuonsLifeSciences(6.2 bill KRW) / Pangen biotech(4.0 bill KRW)

Outlook for Q4 and fiscal year 2026

HUONS N
- U.S. health functional food export expansion and enhanced R&D for individually recognized raw materials.

HuonsLifeSciences
- Expansion of B2B CMO business and CAPA expansion for solid dosage form production

Pangen biotech
- Strengthened biopharmaceutical CDMO business and expanded export countries for EPO drugs



CMO 3Q: 19.9 bill KRW(YoY ▲28.0%, QoQ ▼3.8%)

3Q Review

Increased CMO sales for oral solid dosage forms
- 6.6 bill KRW (YoY+187%, QoQ+62%), Increased CMO for new products

Ophthalmic drops CMO sales decreased(QoQ)
- 7 bill KRW (YoY+14%, QoQ-26%), Reduced production line operating days

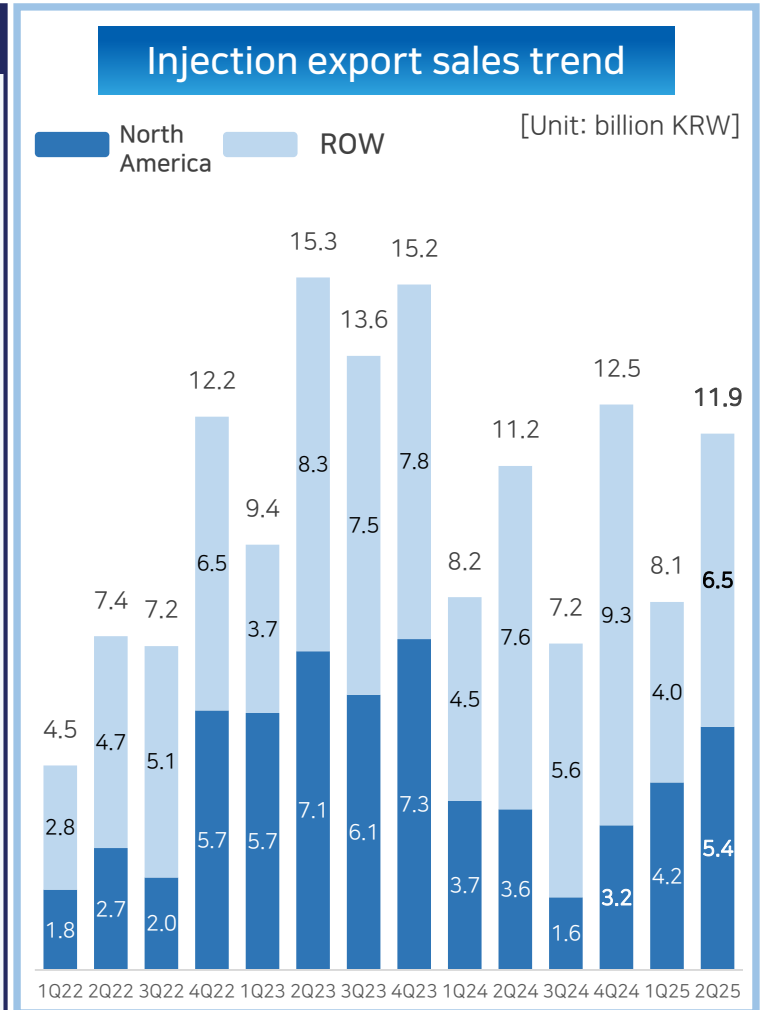
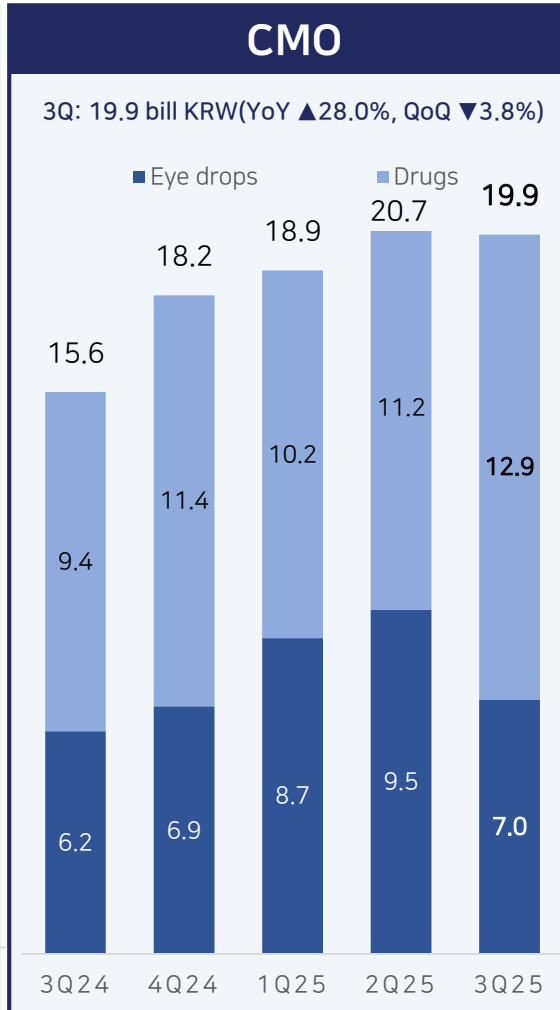
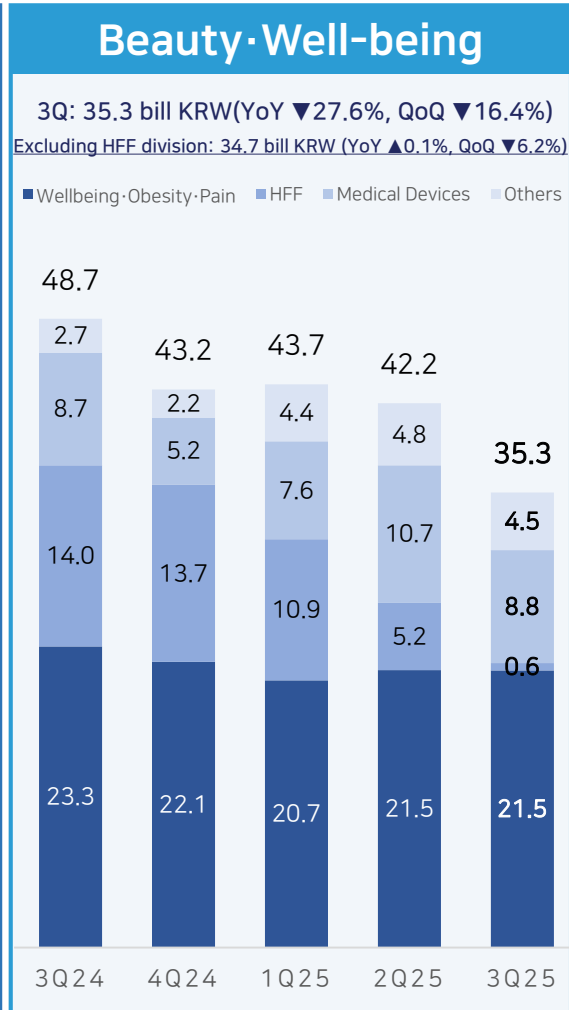
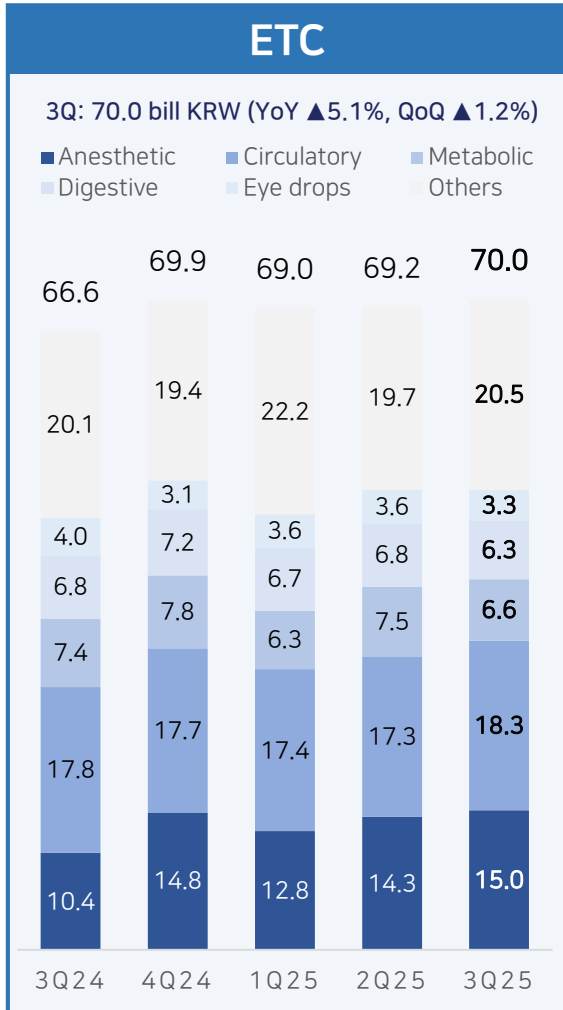
Outlook for Q4 and fiscal year 2026

Factory 2 injectable line GMP approval
- Plan to improve Plant 1 capacity utilization using select products and outsourced volumes

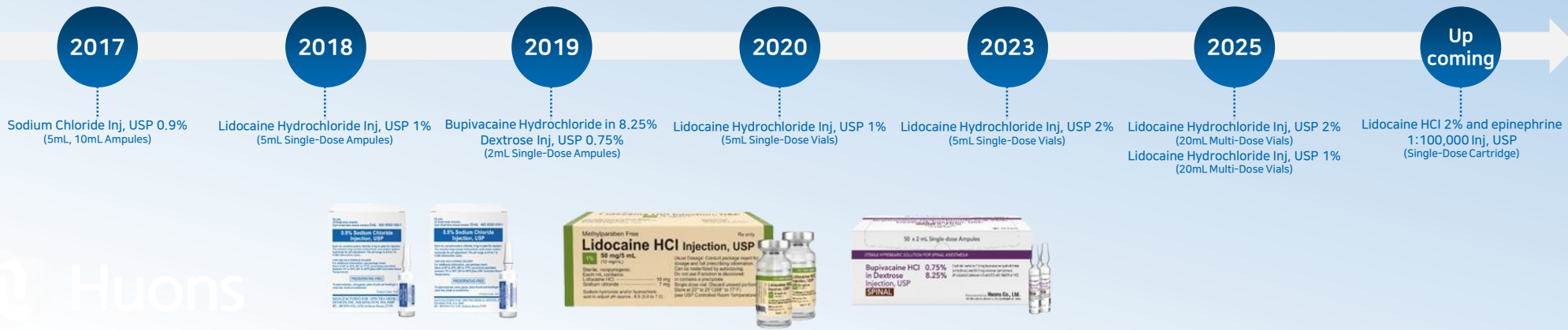
Key Products

3. Performance by Business Divisions

- Balanced growth of a diversified business portfolio

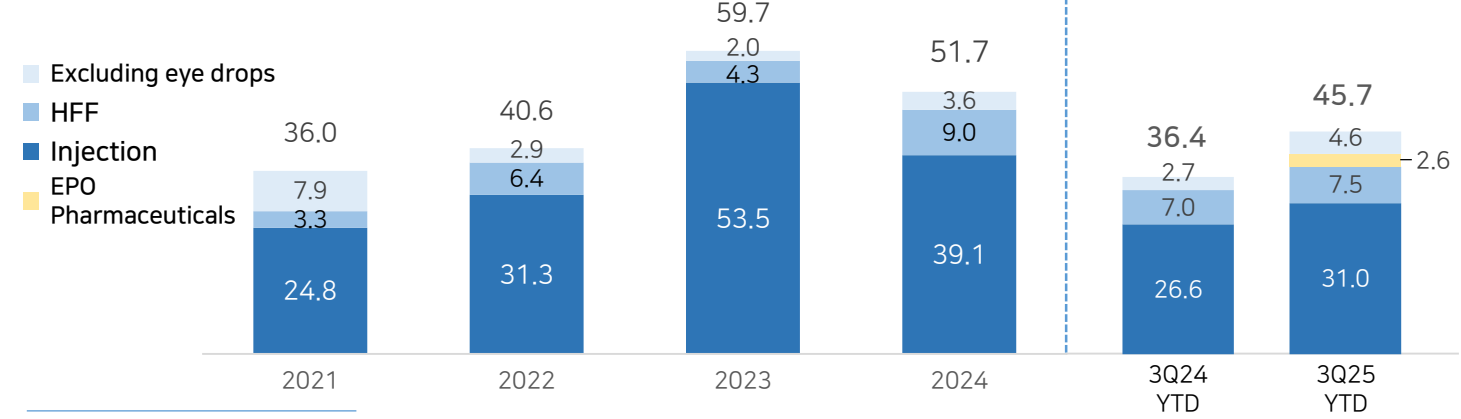


- Expansion of export products and export countries in overseas markets in 2025
 - U.S.: Registered 1% and 2% 20mL multi-dose lidocaine anesthetics (May 2025), pursuing new registration of dental anesthetics
 - Other countries: Exports to Iraq (lidocaine/epinephrine injections), Thailand (articaine/epinephrine injections, diquafosol eye drops) increased



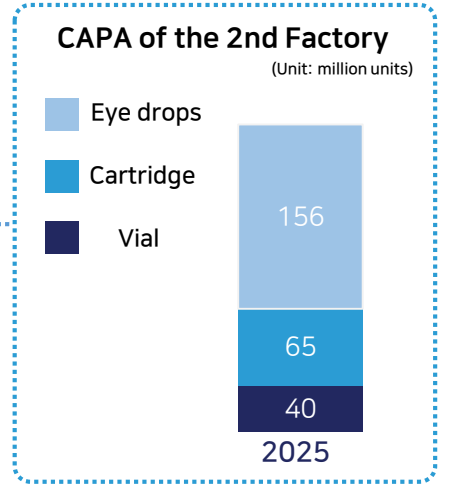

Listing of lidocaine drugs on the FDA-designated shortage list is creating stable market demand in the U.S.

Export Sales Trend



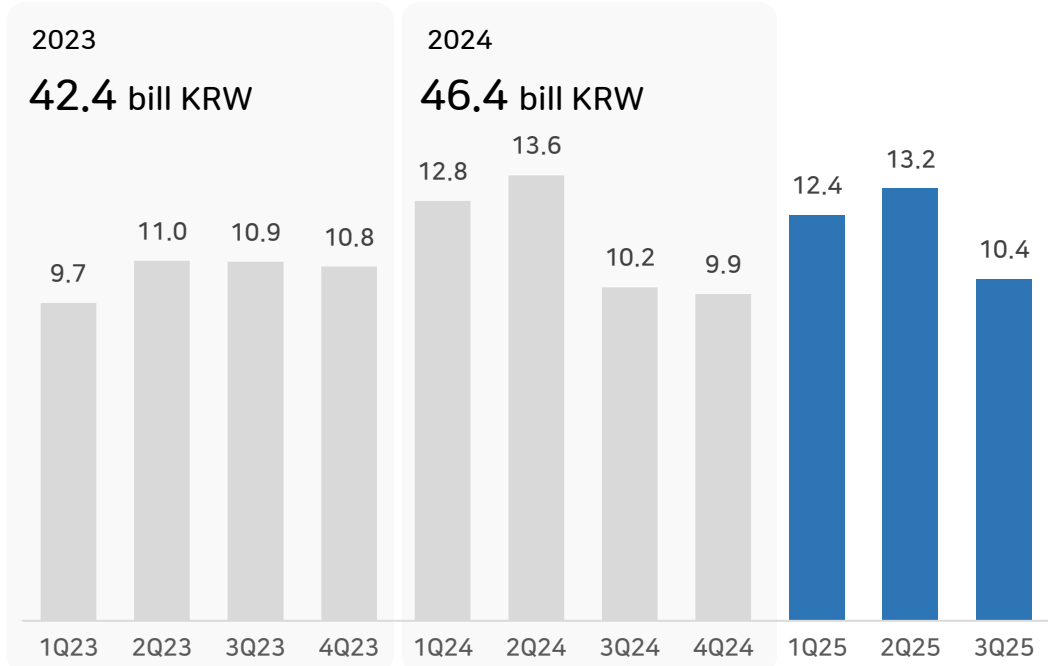
Huons 2nd Factory

"With GMP approval for Plant 2 injectable line, full-scale operation of all new production CAPA begins."



- Factory 2 injectable line GMP approval paves way for imminent operations
 - ✓ Injectable line: New Factory 2 GMP approval to boost capacity and sales
 - ✓ Eye drop line: Temporary downtime from stricter sterile GMP rules

Eyedrop sales

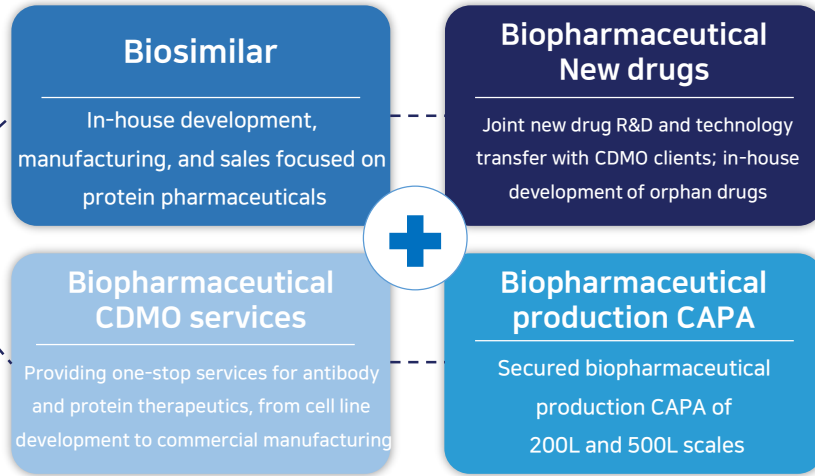


Production performance status

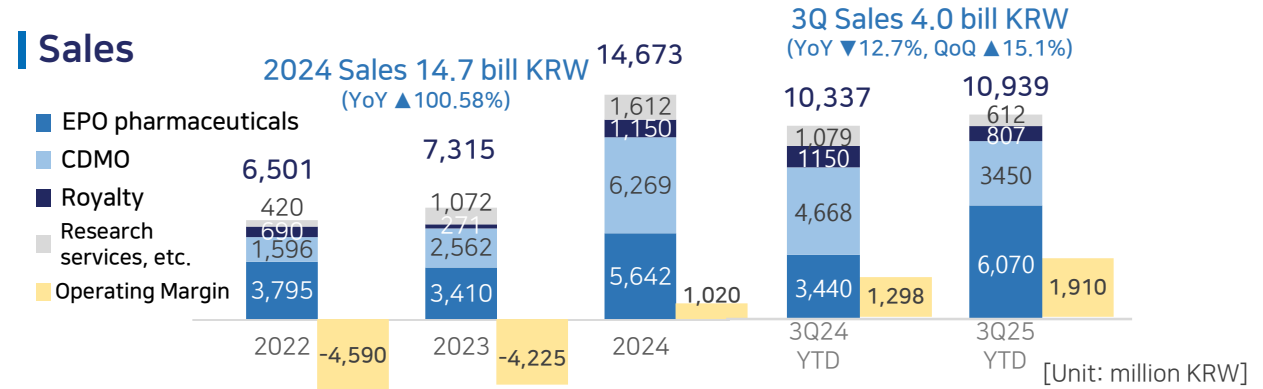
(Unit: million units, billion KRW, %)

Classification	Dosage Form	CAPA ²⁾		Output (unit : million)		Utilization rate (annualized)		Production performance (amount)	
		2024	2025	2024	2025	2024	2025	2024	2025
1 st Factory	Injectable	260	235	254	185	98%	105%	130.5	92.8
	Ampoule	57	64	69	62	122%	129%	41.6	36.1
	Vial	25	23	31	19	122%	107%	44.1	24.5
	Cartridge	138	109	127	89	92%	108%	35.4	26.2
	Plastic	40	38	27	15	67%	53%	9.3	6.0
	Eye Drop	340	274	348	186	102%	90%	42.4	27.4
	Oral Formulation	821	1,181	798	788	97%	89%	133.5	145.5
2 nd Factory	Injectable (Vial)	-	40	-	-	-	-	-	-
	Injectable (Cartridge)	-	65	-	-	-	-	-	-
	Eye Drops	154	156	84	95	55%	81%	6.5	8.8

Business areas



Sales



01 EPO Product Sales growth
 - 76.5% growth vs prior 9M cumulative
 - Export countries expanded through overseas marketing

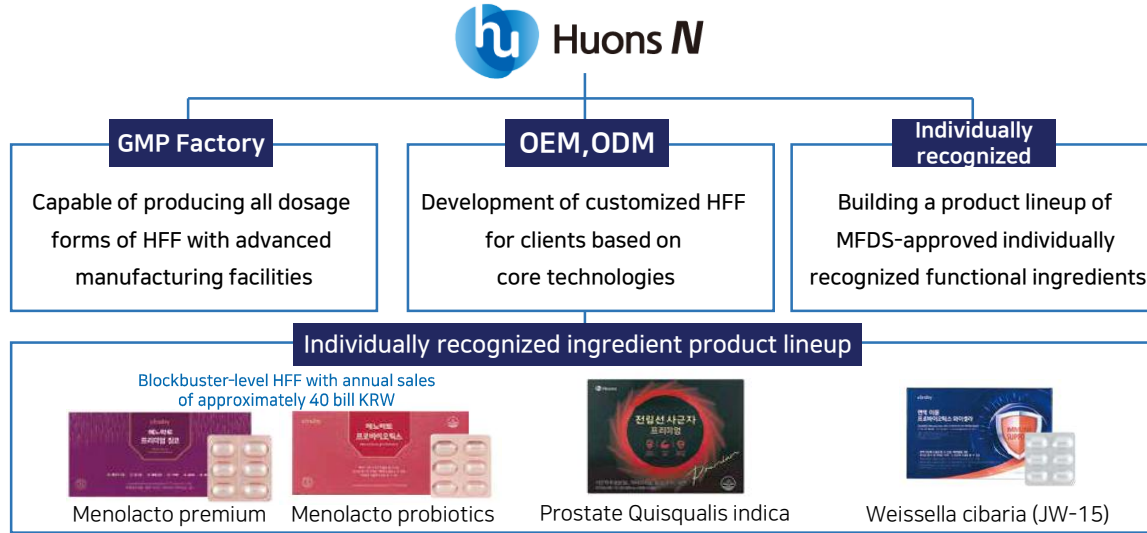
02 Strengthening group synergies
 - Expected mutual growth across affiliates, including Huons Lab's production of human-derived hyaluronidase

Key pipeline

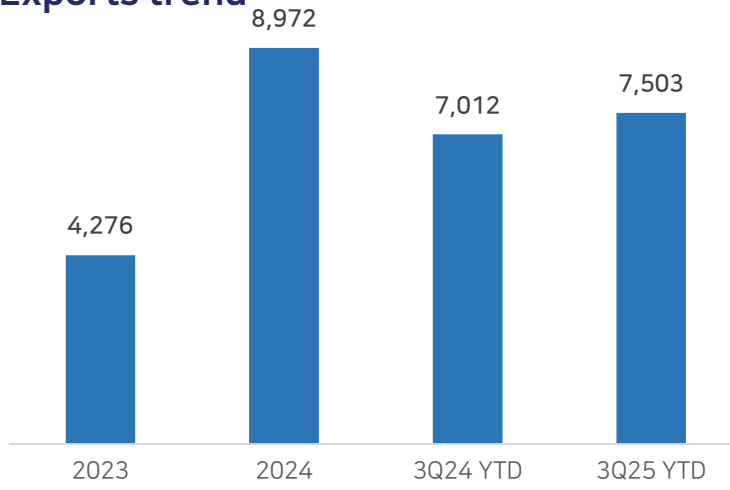
Classification	Indication	Pre-Clinical	Clinical Stage			비고
			Phase 1	Phase 2	3상	
EPO	Anemia	Sales in Korea, Malaysia, Saudi Arabia, Philippines, and Türkiye				Second global biosimilar EPO product
Factor VIII	Hemophilia	Global Phase 3 clinical trial approval				• Multinational joint clinical trials or technology transfers in over four countries
Aflibercept	macular degeneration	Completion of pre-clinical studies				• Confirmed quality equivalence between original pharmaceuticals and in-house products
Anti-SFTSV Ab	SFTS ¹⁾	Ongoing pre-clinical studies				• First global new drug for SFTS ¹⁾ • Completed research services for KDCA → Pursuing registration of emergency orphan drugs
G-CSF	Anticancer adjuvant	Completion of pre-clinical studies				• Developed as a G-CSF ²⁾ biosimilar

1) Severe Fever with Thrombocytopenia Syndrome
 2) Granulocyte Colony Stimulating Factor

Business area



Exports trend

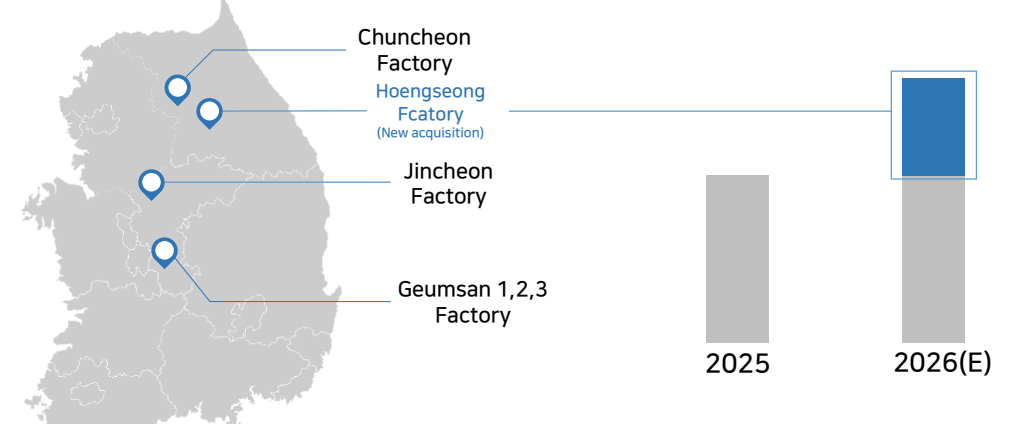


Need to secure additional capacity due to the continued increase in exports to the U.S

Securing new capacity to support export growth

Current production capacity of Huons N

Revenue growth through acquisition of new production capacity



Acquisition of health functional food manufacturer "Bio Rosette"

Company Overview

Company name: Bio Rosette

Location: Ucheonsaneopdanji-ro, Ucheon-myeon, Hoengseong-gun, Gangwon-do

Certifications: GMP (우수건강기능식품제조기준), FSSC 22000, HFF GMP certification, Holding international food safety certification

Production infrastructure



Area: Site area: 17,873 m²

Production Lines: Liquids: 5-lane stick, 2-lane stick (for jelly), rotary standing, inline spout; Solids: powder sticks, tablets, hard capsules, PTP, bottle packaging

Classification	Indication	Non-clinical	Clinical Stage			marketing authorization	Etc.	
			Phase 1	Phase 2	Phase 3			
	New drugs	Non-Small Cell Lung Cancer	TRX-211				Technology in-licensed from Therapex	
		Dry eye		HUC1-394				Expansion of ophthalmic product portfolio
		Anti-obesity(oral)	HUCi-622 <small>(lead compound stage)</small>					
		Anti-obesity(oral)	HUCi-670 <small>(active substance stage)</small>					
		Fibrotic disease	HUCi-626 <small>(active substance stage)</small>					
	Improved new drugs/ data submission drugs	High blood pressure	HUC2-694					
		Anti-obesity(GLP-1)	HUC2-676					
		Glaucoma				HUC3-637		
	HFF (individual recognition)	Prostate health		HFN2-007 <small>(HAT¹⁾)</small>	Application for product approval possible after completion of human application trial		Development of individually recognized health functional foods based on MFDS-approved functional ingredients	
		Anti-obesity		HFN2-008 <small>(HAT)</small>				
		Fatigue improvement, exercise performance		HFN2-016,023 <small>(HAT)</small>				
		Women's vaginal health		HFN2-018 <small>(HAT)</small>				
		Urinary health		HFN2-020 <small>(HAT)</small>				
		Muscle strength improvement		HFN2-024 <small>(HAT)</small>				
		Anti-obesity		HFN2-027 <small>(HAT)</small>				

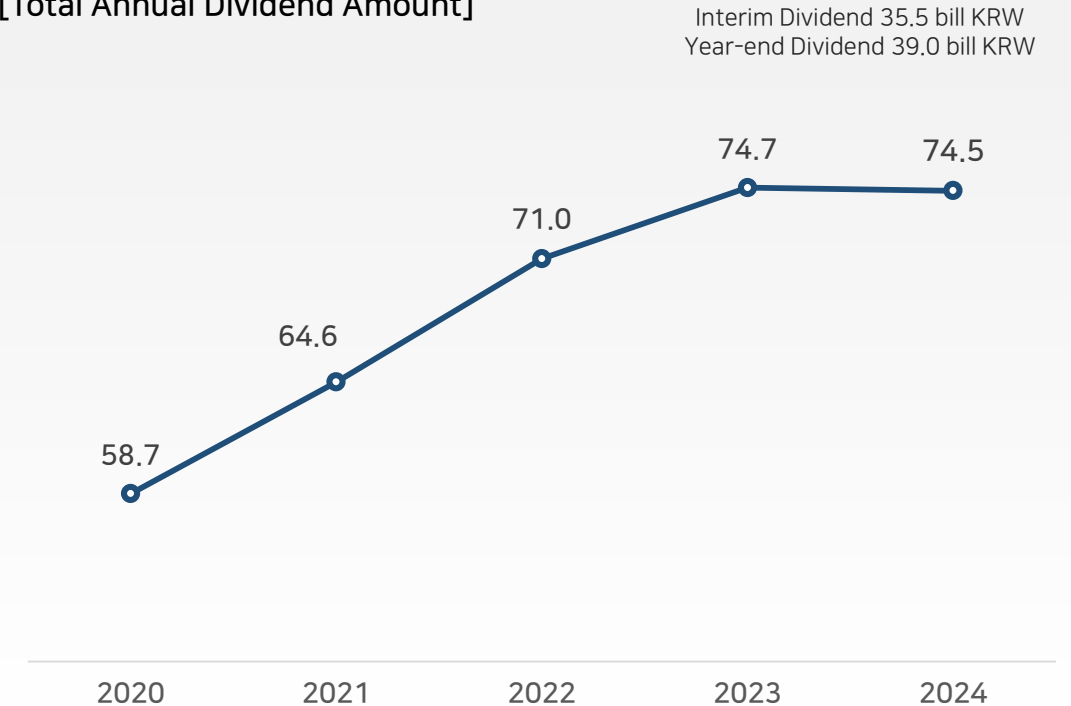
3Q cash dividend of KRW 570 per share, with the annual dividend per share to be maintained at 0-30% above the previous year

- 3Q additional dividend to maintain the policy of keeping the annual dividend per share 0-30% higher than the previous year (total dividend per share in 2024: KRW 630)
- Dividend details for 2025: interim dividend of KRW 150 per share and 3Q dividend of KRW 570 per share, totaling KRW 720, up YoY +14.3%

[2025 3Q Dividend]

Dividend Type	Cash Dividend
Dividend Per Share (DPS)	570 KRW
Total Dividend Amount	6,641,503,770 KRW
Record Date	25th Nov, 2025
Payment Date	11th Dec, 2025
Etc.	Strengthening shareholder returns through tax-exempt reduction dividends

[Total Annual Dividend Amount]



Statement of Financial Position

[Unit: mil KRW]

Classification	3Q24	4Q24	1Q25	2Q25	3Q25
Assets	585,336	606,285	604,864	635,532	644,238
Current assets	252,823	256,909	258,171	276,394	285,727
Cash etc.*	64,717	68,874	67,174	65,367	74,222
Accounts receivable	89,559	95,322	90,849	101,518	105,020
Inventory Asset	82,186	76,253	81,787	95,578	91,840
Non-current assets	332,513	349,376	346,693	359,138	358,510
Property, plant and equipment	256,199	242,671	239,801	249,583	250,654
Liabilities	239,040	255,690	248,676	247,159	248,983
Current liabilities	149,323	153,496	159,761	163,497	156,735
Accounts payable	17,268	18,257	19,861	20,813	20,018
Short-term borrowings**	67,667	77,667	81,367	81,367	81,367
Non-current liabilities	89,716	102,195	88,915	83,662	92,248
Long-term borrowings	77,116	89,200	76,333	68,445	80,090
Equity	346,296	350,595	356,188	388,373	395,254
Equity attributable to owners of parent	341,656	345,971	351,519	361,602	368,181
Retained earnings	265,518	269,458	327,920	339,500	346,635
Non-controlling interests	4,640	4,624	4,669	26,771	27,073
Stability Indicator					
Current ratio	169%	167%	162%	169%	182%
Debt to equity ratio	69%	73%	70%	64%	63%
Borrowing ratio	42%	48%	44%	39%	41%
Net debt ratio	23%	28%	25%	22%	22%
Interest coverage ratio	1468%	882%	684%	1017%	809%

Statements of Comprehensive Income

[Unit: mil KRW]

Classification	3Q24	4Q24	1Q24	2Q25	3Q25
Sales	146,867	146,623	145,836	156,030	153,717
Cost of sales	78,172	76,961	75,339	82,723	84,872
Gross profit	68,695	69,662	70,497	73,307	68,845
SG&A expenses	60,012	58,651	57,651	60,250	58,971
Operating Profit	8,684	11,011	12,845	13,057	9,873
Gains/Losses on investments in associates	364	127	289	271	-189
Other gains/losses	-198	-4,817	-583	1,957	-295
Profit before tax	8,850	6,321	12,551	15,285	9,389
Income tax expense	1,593	2,397	202	3,438	1,163
Net Profit	7,257	3,924	12,349	11,848	8,226
Profit, attributable to owners	7,145	3,940	12,306	11,584	7,923
Profit, attributable to non-controlling interests	112	-16	43	264	302
A Profitability Indicator					
Operating profit ratio	5.9%	7.5%	8.8%	8.4%	6.4%
EBITDA Margin	9.3%	11.3%	12.6%	12.1%	6.9%
Net profit ratio	4.9%	2.7%	8.5%	7.6%	5.4%
ROE***	10.5%	8.5%	9.1%	12.0%	9.8%
Sales/Asset***	109%	103%	103%	126%	100%
Leverage	169%	173%	170%	164%	163%

*Cash etc. = Cash & Cash Equivalent + Short-term Financial Instruments

** Including current portion of long-term debt

*** Figures accumulated for 4 quarters

Thank you