



Yuhan Corporation

2025. 2Q

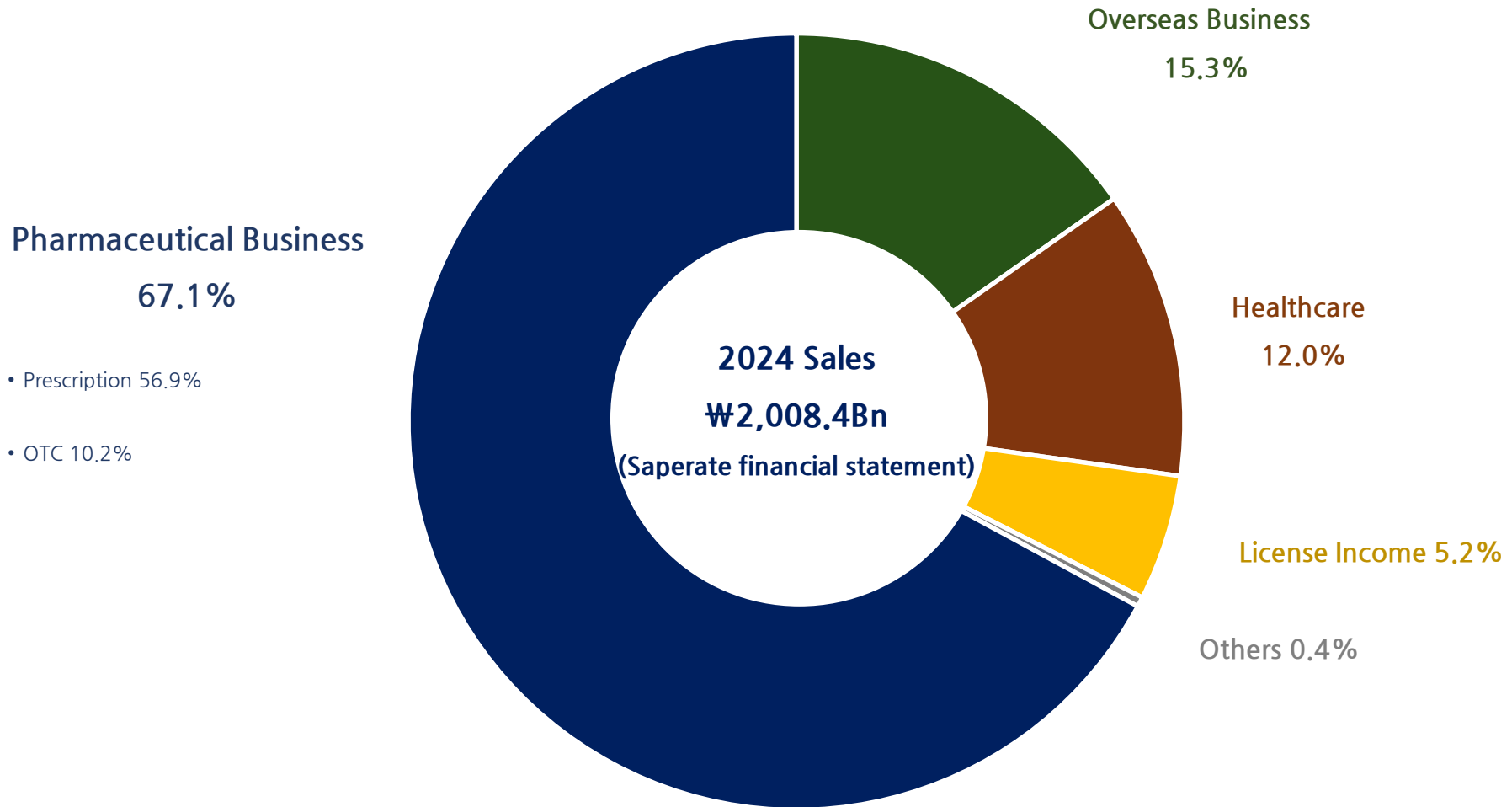
Corporate Profile



◆ Date of foundation	20 June 1926
◆ Date of IPO	1 November 1962
◆ Founder	Il Han New
◆ Major shareholder	Yuhan Foundation(15.82%)
◆ Number of employees	2,117(As of the end of 2024)
◆ Headquater location	Dongjak-gu, Seoul Korea
◆ Plant location	Cheongju-si, Chungcheongbuk-do
◆ Reasearch center location	Yongin-si, Gyeonggi-do

Business Status

Business Portfolio



Separate financial statement - Yearly results

[Unit : KRW in million]

Section		2023			2024			2025 1H		
		Amount	Ratio	YoY	Amount	Ratio	YoY	Amount	Ratio	YoY
Pharmaceutical Business	OTC	193,702	10.7%	-1.1%	205,885	10.3%	6.3%	111,743	10.9%	12.6%
	Prescription	1,138,577	62.9%	2.1%	1,141,942	56.9%	0.3%	563,120	54.9%	2.5%
	Total	1,332,279	73.6%	1.6%	1,347,827	67.1%	1.2%	674,863	65.8%	4.0%
Healthcare		215,284	11.9%	18.8%	240,621	12.0%	11.8%	115,572	11.3%	-3.4%
Overseas Business		241,150	13.3%	13.3%	306,484	15.3%	27.1%	202,148	19.7%	18.0%
License income		11,235	0.6%	28.5%	105,237	5.2%	836.7%	29,519	2.9%	851.0%
Others(Lease & Services)		9,134	0.5%	-25.8%	8,186	0.4%	-10.4%	3,479	0.3%	-31.7%
Net Sales		1,809,082	100.0%	4.8%	2,008,355	100.0%	11.0%	1,025,581	100.0%	8.2%
Operating Profit		57,207	3.2%	39.1%	70,106	3.5%	22.5%	54,273	5.3%	148.1%
Profit before income tax		100,122	5.5%	-35.0%	111,083	5.5%	10.9%	90,234	8.8%	27.4%
Net Income		95,413	5.3%	-26.8%	96,713	4.8%	1.4%	78,331	7.6%	28.6%

※ This report is prepared to give investors a better understanding of Yuhan Corporation.

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Separate financial statement - Quarterly Results

[Unit : KRW in million]

Section		1Q25	YoY	1Q24	2Q25	YoY	2Q24	3Q25	YoY	3Q24	4Q25	YoY	4Q24
Pharmaceutical Business	OTC	54,313	15.8%	46,907	57,430	9.7%	52,365			52,867			53,746
	Prescription	275,468	4.9%	262,621	287,652	0.3%	286,721			294,980			297,620
	Total	329,781	6.5%	309,528	345,082	1.8%	339,086			347,847			351,366
Healthcare		46,741	5.1%	44,454	68,831	-8.5%	75,220			67,430			53,517
Overseas Business		87,363	17.9%	74,107	114,785	18.1%	97,180			70,067			65,130
License income		3,976	56.0%	2,549	25,543	4502.3%	555			98,170			3,963
Others(Lease & Services)		1,551	-38.2%	2,509	1,928	-25.4%	2,585			1,653			1,439
Net Sales		469,412	8.4%	433,147	556,169	8.1%	514,626			585,167			475,415
R&D costs		50,199	9.9%	45,683	54,446	1.9%	53,457			90,266			64,734
Operating Profit		8,645	40.8%	6,142	45,628	190.0%	15,731			54,466		-	6,233
Margin %		1.8%		1.4%	8.2%		3.1%			9.3%			13.6%
Dividend Income		35,045	13.4%	30,900									22,500
Profit before income tax		43,426	6.5%	40,788	46,809	55.9%	30,016			38,198			2,081
Net Income		39,331	8.1%	36,369	39,000	59.0%	24,525			23,729			12,089
Margin %		8.4%		8.4%	7.0%		4.8%			4.1%			2.5%

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Consolidated financial statement - Yearly results

[Unit : KRW in million]

Section		2023			2024			2025 1H		
		Amount	Ratio	YoY	Amount	Ratio	YoY	Amount	Ratio	YoY
Pharmaceutical Business	OTC	193,702	10.4%	-1.1%	205,885	10.0%	6.3%	111,743	10.4%	12.6%
	ETC	1,138,577	61.2%	2.1%	1,141,942	55.2%	0.3%	563,120	52.6%	2.5%
	Affiliate	27,576	1.5%	4.9%	27,361	1.3%	-0.8%	15,241	1.4%	15.3%
	Internal sales adjustment	-20,487			-21,111			-10,853		
	Total	1,339,368	72.0%	1.4%	1,354,077	65.5%	1.1%	679,251	63.4%	4.3%
Healthcare		215,284	11.6%	18.8%	240,621	11.6%	11.8%	115,572	10.8%	-3.4%
Overseas Business	Export	241,150	13.0%	13.3%	306,484	14.8%	27.1%	202,148	18.9%	18.0%
	Yuhan Chemical	169,024	9.1%	13.1%	212,285	10.3%	25.6%	149,244	13.9%	25.8%
	Internal sales adjustment	-168,240			-212,275			-149,216		
	Total	241,934	13.0%	14.6%	306,494	14.8%	26.7%	202,176	18.9%	18.0%
License Income		11,254	0.6%	28.7%	105,282	5.1%	835.5%	29,574	2.8%	846.1%
Others(Lease & Services)		51,144	2.8%	-5.6%	61,317	3.0%	19.9%	43,978	4.1%	59.5%
Total		1,858,984	100.0%	4.7%	2,067,791	100.0%	11.2%	1,070,551	100.0%	10.0%
Operating Profit		57,032	3.1%	58.3%	54,880	2.7%	-3.8%	56,281	5.3%	194.4%
Profit before income tax		134,813	7.3%	42.0%	61,432	3.0%	-54.4%	66,583	6.2%	23.1%
Net Income		134,241	7.2%	48.2%	55,163	2.7%	-58.9%	54,010	5.0%	26.4%

※ Affiliate : Yuhan Medica, Y's medi / Others : Yuhan Care, Addpharma

Consolidated financial statement - Quarterly results

[Unit : KRW in million]

Section	1Q25	YoY	1Q24	2Q25	YoY	2Q24	3Q25	YoY	3Q24	4Q25	YoY	4Q24
Pharmaceutical Business	OTC	54,313	15.8%	46,907	57,430	9.7%	52,365		52,867			53,746
	Prescription	275,468	4.9%	262,621	287,652	0.3%	286,721		294,980			297,620
	Affiliate	7,535	26.9%	5,936	7,706	5.8%	7,285		6,473			7,667
	Internal sales adjustment	-5,380		-5,289	-5,473		-5,314		-5,001			-5,507
	Total	331,936	7.0%	310,175	347,315	1.8%	341,057		349,319			353,526
Healthcare		46,741	5.1%	44,454	68,831	-8.5%	75,220		67,430			53,517
Overseas Business	Export	87,363	17.9%	74,107	114,785	18.1%	97,180		70,067			65,130
	Yuhan Chemical	64,206	31.1%	48,984	85,038	22.2%	69,616		48,002			45,683
	Internal sales adjustment	-64,198		-48,971	-85,018		-69,619		-47,477			-46,208
	Total	87,371	17.9%	74,120	114,805	18.1%	97,177		70,592			64,605
License Income		4,009	56.6%	2,560	25,565	4416.8%	566		98,183			3,973
Others(Lease & Services)		21,507	61.9%	13,284	22,471	57.2%	14,293		13,261			20,479
Net Sales		491,564	10.6%	444,593	578,987	9.6%	528,313		598,785			496,100
Operating Profit		6,420	1012.1%	577	49,861	168.9%	18,542		47,578			-11,817
Margin %		1.3%		0.1%	8.6%		3.5%		7.9%			-2.4%
Profit before income tax		14,997	0.4%	14,941	51,586	31.7%	39,166		49,780			-42,455
Net Income		10,009	-7.4%	10,812	44,001	37.9%	31,912		35,542			-23,102
Margin %		2.0%		2.4%	7.6%		6.0%		5.9%			-4.7%

※Affiliate : Yuhan Medica, Y's medi / Others : Yuhan Care, Addpharma

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Key Product Results

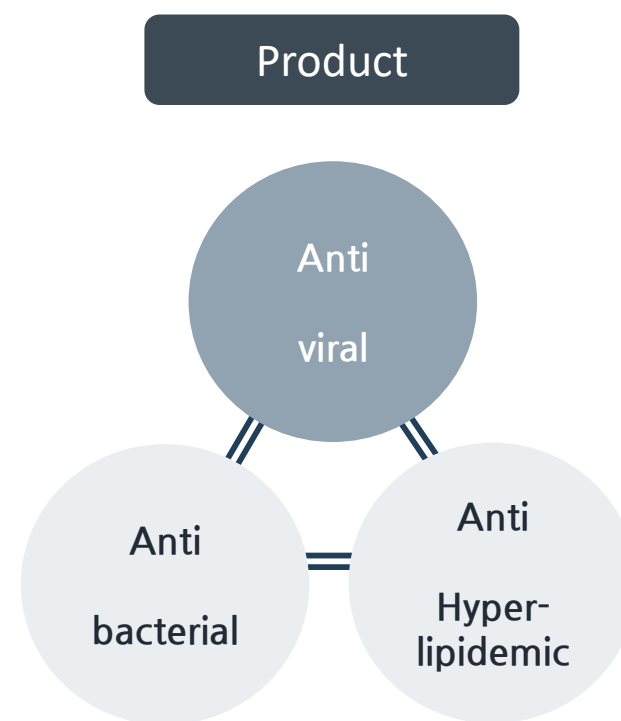
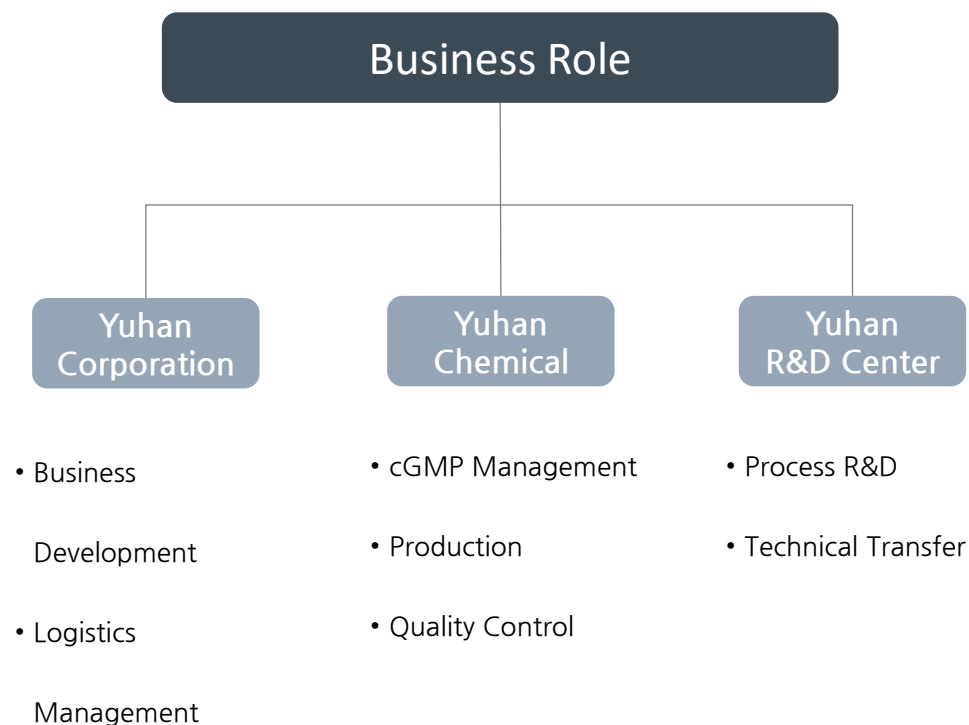
[Unit : KRW in million]

Section	Product	1H25	YoY	1H24
OTC	Antiplamin(pain relief medication)	17,319	-4.9%	18,210
	Elena(probiotics)	11,616	-18.3%	14,225
	Mag-B(nutritional supplement)	9,729	-1.3%	9,861
	Bepanthen	9,180		
	Vitamin C(nutritional supplement)	7,856	27.9%	6,143
Prescription	Jardiance(diabetes)	52,380	2.1%	51,305
	Twynsta(hypertention)	44,814	-7.2%	48,295
	Rosuvamibe(hyperlipidemia)	38,236	4.4%	36,623
	Trajenta(diabetes)	36,818	-15.2%	43,394
	Viread(hepatitis B)	35,979	-3.7%	37,346
	Biktarvy(HIV)	34,034	0.8%	33,762
	Vemlidy(hepatitis B)	32,390	8.6%	29,813
	Glivec(leukemia)	26,203	3.9%	25,214
	Cough Syrup/Tablet	18,737	-19.2%	23,189
	Femara(anticancer)	13,745	33.6%	10,291

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CDMO Business Model



• *Worldclass GMP quality system*

(MFDS, USFDA, PMDA, TGA)

Capacity



Total 994,000ℓ
(2025. 9)

[Ansan Plant]
462,700ℓ

[Hwaseong Plant]
531,300ℓ



Recently Concluded Agreements

단일판매 · 공급계약 체결

1. 판매 · 공급계약 구분		상품명
- 체결계약명		HIV 치료제 원료의약품 (HIV API) 공급계약
2. 계약내역	계약금액 (원)	107,669,650,462
	최근매출액 (원)	1,858,983,759,666
	매출액대비 (%)	9.73
	대규모법인 여부	해당
3. 계약상대		길리어드 사이언스 (Gilead Sciences)
- 회사와의 관계		-
4. 판매 · 공급지역		미정
5. 계약기간	시작일	2024-09-20
	종료일	2025-09-30
6. 주요 계약조건		-
7. 계약(수주)일자		2024-09-20

단일판매 · 공급계약 체결

1. 판매 · 공급계약 구분		상품명
- 체결계약명		에이즈 치료제 원료의약품 (API) 공급계약
2. 계약내역	계약금액 (원)	84,271,677,840
	최근매출액 (원)	2,067,791,451,854
	매출액대비 (%)	4.08
	대규모법인 여부	해당
3. 계약상대		길리어드 사이언스 (Gilead Sciences)
- 회사와의 관계		-
4. 판매 · 공급지역		미정
5. 계약기간	시작일	2026-03-31
	종료일	2027-02-26
6. 주요 계약조건	계약금 · 선금금 유무	무
	대금지급 조건 등	대금청구일로부터 30일 이내 (NET +30)

단일판매 · 공급계약 체결

1. 판매 · 공급계약 구분		상품명
- 체결계약명		HIV 치료제 원료의약품 (HIV API) 공급계약
2. 계약내역	계약금액 (원)	88,814,945,010
	최근매출액 (원)	2,067,791,451,854
	매출액대비 (%)	4.30
	대규모법인 여부	해당
3. 계약상대		길리어드 사이언스 (Gilead Sciences)
- 회사와의 관계		-
4. 판매 · 공급지역		미정
5. 계약기간	시작일	2025-05-21
	종료일	2026-12-31
6. 주요 계약조건	계약금 · 선금금 유무	무
	대금지급 조건 등	대금청구일로부터 30일 이내 (NET +30 days)
7. 계약(수주)일자		2025-05-21

단일판매 · 공급계약 체결

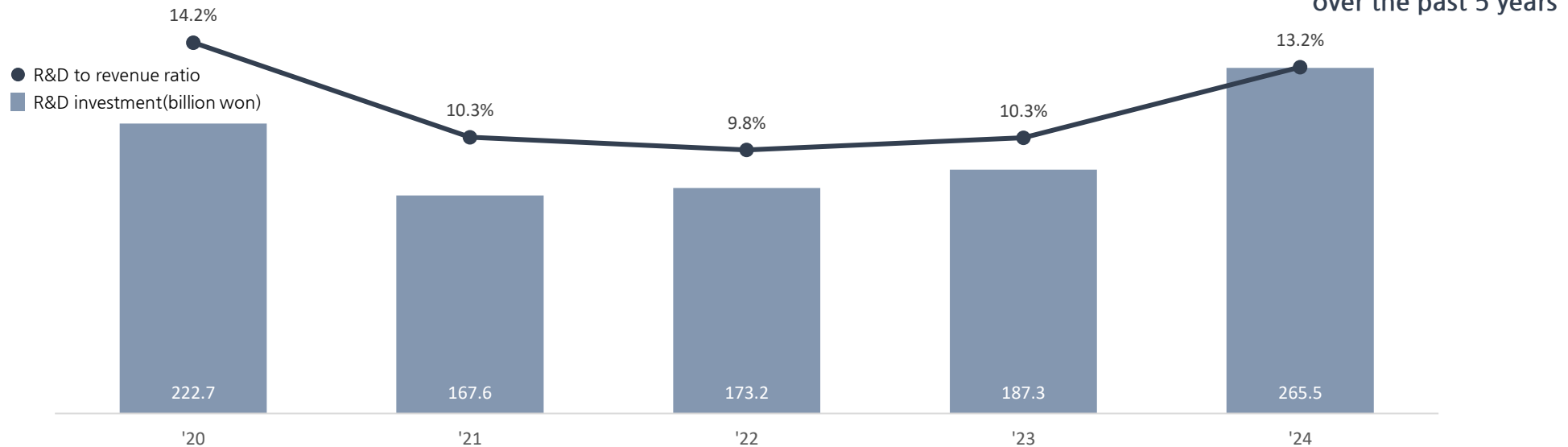
1. 판매 · 공급계약 구분		상품명
- 체결계약명		HCV 치료제 원료의약품 (API) 공급계약
2. 계약내역	계약금액 (원)	84,973,258,500
	최근매출액 (원)	2,067,791,451,854
	매출액대비 (%)	4.11
	대규모법인 여부	해당
3. 계약상대		길리어드 사이언스 (Gilead Sciences)
- 회사와의 관계		-
4. 판매 · 공급지역		미정
5. 계약기간	시작일	2026-05-29
	종료일	2027-05-31
6. 주요 계약조건	계약금 · 선금금 유무	무
	대금지급 조건 등	대금청구일로부터 30일 이내 (NET +30 days)
7. 계약(수주)일자		2025-08-26

Signed a \$267 million supply agreement with Gilead Sciences for HIV and HCV APIs starting September 2024

R&D

R&D Investment & Key Status

R&D Investment



Out-licensing Deals

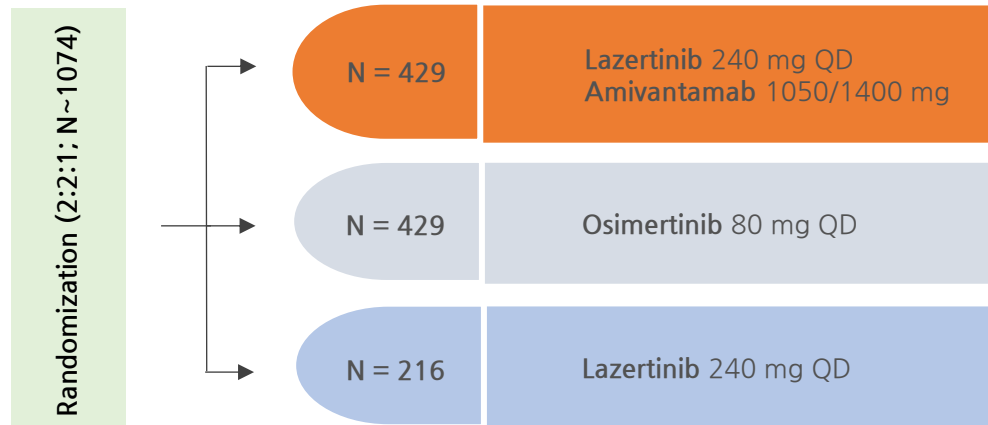
Contract Date	Project Name	Partner(Licensors)	Contract Value	Amount received	
				Down payment	Milestone Income
2018.07	YH14618(Degenerative Disc Disease)	Spine Biopharma	\$218,150,000	\$650,000	\$2,000,000
					\$35,000,000
2018.11	Lazertinib(NSCLC)	Janssen Biotech	\$950,000,000	\$50,000,000	\$65,000,000
					\$60,000,000
					\$15,000,000
2020.08	YH12852(Gut Motility Disease)	Processa Pharmaceuticals	\$410,500,000	\$2,000,000	
Total			\$1,578,650,000	\$52,650,000	\$177,000,000

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Lazertinib + Amivantamab combination therapy(1L, P3)

[MARIPOSA]



※ Primary Endpoint : PFS by BICR

Median PFS	
Lazertinib + Amivantamab	23.7M
Osimertinib	16.6M
Lazertinib	18.5M

HR : 0.70

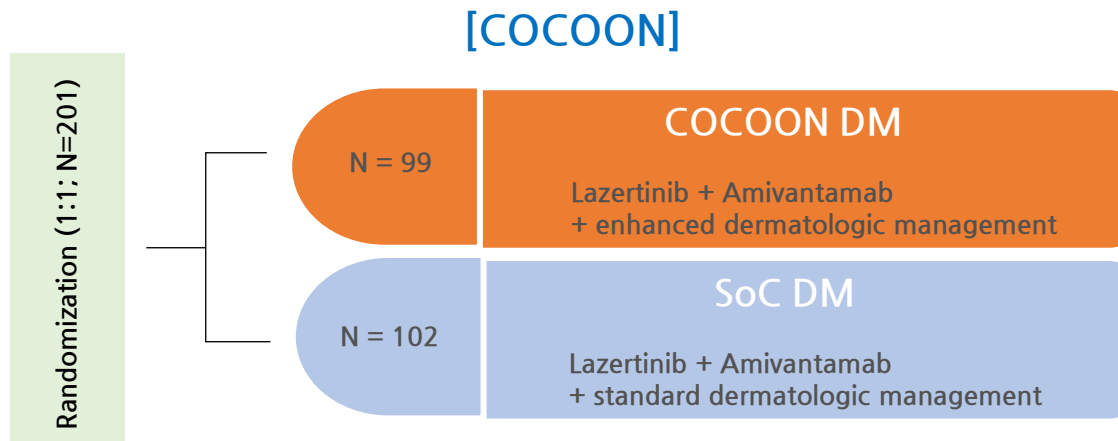
※ Secondary Endpoint : OS

Median OS	
Lazertinib + Amivantamab	Not reached (42.9 - NR)
Osimertinib	36.7M (33.4 - 41.0)

HR : 0.75

The improvement in median OS is predicted to exceed 1 year

Lazertinib + Amivantamab combination therapy(AEs)



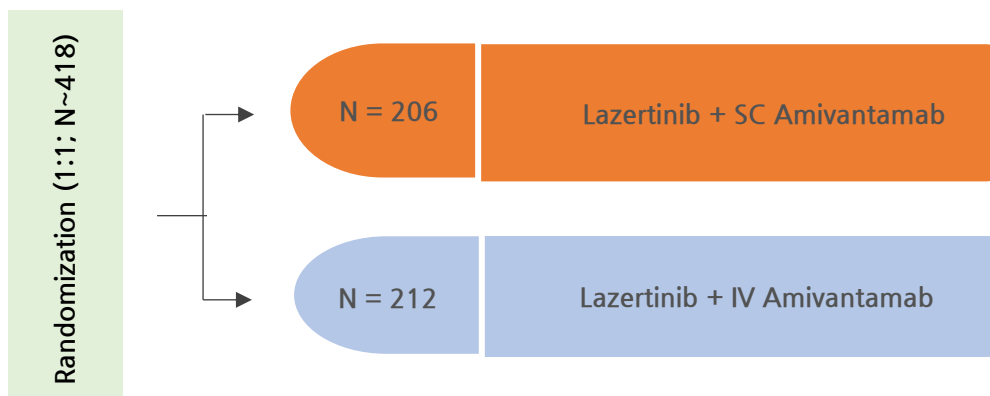
In the first 12 weeks

- 2-fold reduction in grade ≥ 2 dermatologic AEs with COCOON DM vs SoC DM(38.6% vs 76.5%)
- 2-fold reduction in grade 3 dermatologic AEs with COCOON DM vs SoC DM(4.3% vs 8.8%)
- 3-fold reduction in the number of participants who reported 2 or more different grade ≥ 2 dermatologic AEs with COCOON DM vs SoC DM (6% vs 18%)

COCOON DM reduced grade ≥ 2 dermatologic AEs by 50% vs SoC DM

Lazertinib + Amivantamab SC combination therapy(P3)

[PALOMA-3]



※ Co-primary endpoints met noninferiority Criteria(C_{through} at C2D1, C2 AUC_{D1-D15})

※ Secondary Endpoints

	Administration Time	OS at 12M	IRR	mPFS
Lazertinib + SC Amivantamab	< 5 minutes	65%	13%	6.1M
Lazertinib + IV Amivantamab	2 ~ 5 hours	51%	66%	4.3M
<div style="border: 2px dashed red; padding: 5px; display: flex; justify-content: space-between; align-items: center;"> HR 0.62 0.84 </div>				

Superior Outcomes

July 16, 2025 / Johnson & Johnson Earnings Call

(Jennifer Taubert - Johnson & Johnson - Executive Vice President, Worldwide Chairman, Innovative Medicine)

The launch is going very well. As a reminder, *RYBREVANT/LAZCLUZE is the first and only regimen that provides really clinically meaningful overall survival to patients greater than probably 12 months versus osimertinib.*

If you think about new patients, *newly diagnosed patients, they want to live longer, and they do not want to be using chemo in a first-line setting.* And so we think we've really got the winning combination and are poised to become the new standard of care in that frontline lung cancer EGFR mutated lung cancer.

And so *this is another one of our \$5 billion plus assets.* In terms of the launch, while we're still early in it, as Joaquin had noted, the intent to prescribe has grown consistently and we're now *the number one regimen* that providers are claiming that they intend to prescribe for those frontline patients.

We've done a great job of penetrating. *We're already in nearly 100% of our high-priority accounts.* And if we take a look really across lines of therapy, *one out of every four patients across those lines of therapies now being initiated on a RYBREVANT/LAZCLUZE combination.* So making really nice progress here.

So key to that continued growth is the subcu dosage. And so we have responded to the agency. This was not anything where the agency required any further clinical studies or clinical data this was a manufacturing-related question or two. So we've responded, and *we're looking forward to the second half and hopefully getting approval on that.*

※ Source : www.jnj.com

YH35324(Lesigercept)

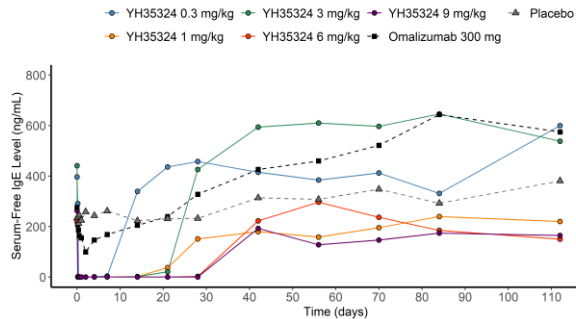
[YH35324-101]

Overview of Treatment-Emergent Adverse Events (TEAEs)

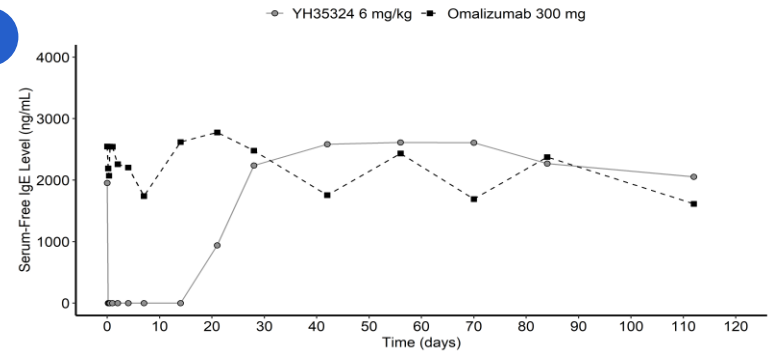
	YH35324 total (n=43)	Omalizumab 300 mg (N=16)	Placebo (N=9)
TEAEs	21 (48.8)	6 (37.5)	3 (33.3)
Drug-related TEAEs	4 (9.3)	5 (31.3)	1 (11.1)
Serious TEAEs or anaphylaxis discontinuation or death due to TEAEs	0 (0.0%)	0 (0.0%)	0 (0.0%)

Changes in Serum-Free IgE Level (Median) from Baseline after Treatment of YH35324, Placebo, or Omalizumab

Part A



Part B



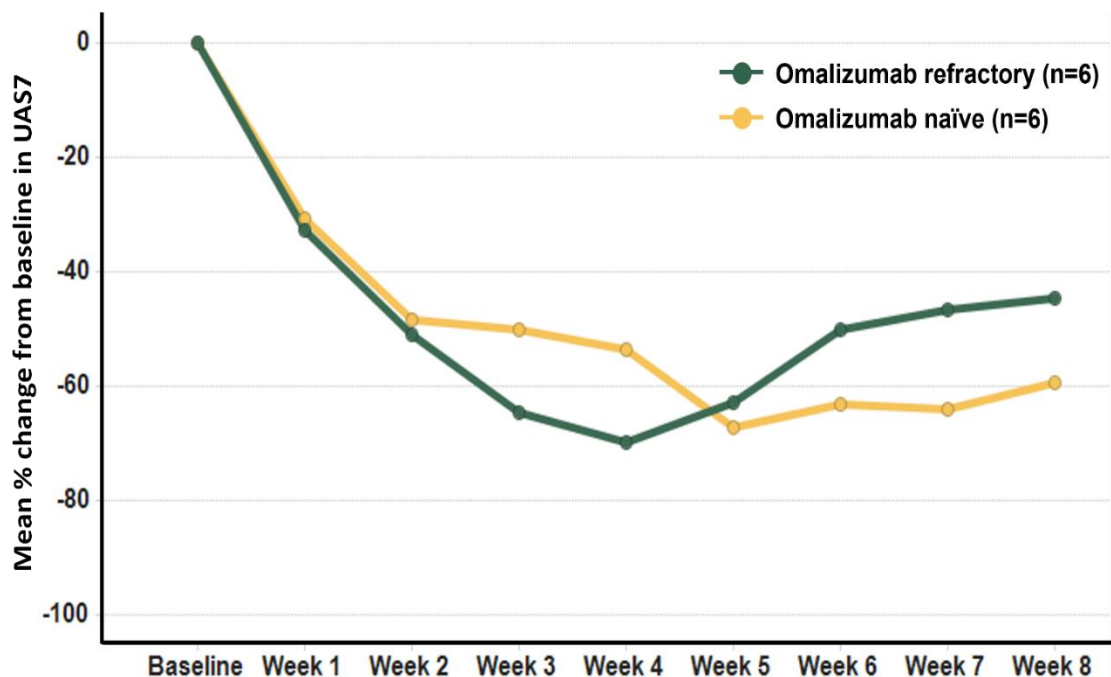
This study demonstrated a favorable safety profile and the therapeutic potential of YH35324 which suppressed serum-free IgE levels in atopic subjects with allergic diseases such as allergic rhinitis, atopic dermatitis, food allergy, and urticaria.

Ye YM, Park JW, Kim SH, et al. Safety, Tolerability, Pharmacokinetics, and pharmacodynamics of YH35324, a novel Long-Acting High-Affinity IgETrap-Fc protein in subjects with Atopy: Results from the First-in-Human study. *Int Immunopharmacol.* 2024;130:111706.

YH35324(Lesigercept)

[YH35324-103]

% Change from Baseline in UAS7 by Omalizumab Treatment History (Naïve vs. Refractory, Part 1/2 pooled analysis)



Symptom improvements following YH35324 treatment were comparable between **omalizumab-naïve and omalizumab-refractory patients**, suggesting that prior omalizumab exposure may not significantly influence therapeutic response to YH35324.

Lesigercept demonstrated potential clinical benefit in omalizumab-refractory patients, with no notable safety concerns observed compared to placebo.














The result was presented at the EAACI (European Academy of Allergy and Clinical Immunology) Annual Congress in June 2025.

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Major Innovative New Drug Pipelines

* Black : Chemical, Blue : Bio

Project	Target	Indication	Candidate	Pre-clinical	Phase I	Phase II	Phase III	Licensors	Licensee
LAZERTINIB	3G EGFR TKI	Lung cancer	Mono						
			Combination						
YH14618 (Remedisc)	TGF-β	Degenerative Disc Disease							
YH12852 (PCS12852)	5-HT receptor	Gut Motility Disease							
YH35324	IgE	Allergy							
YH32367	Her2/4-1BB	Solid Cancers							
YH42946	Her2, EGFR	Her2 Mutation Lung/Stomach Cancer							
YH35995	GCS	Gaucher's Disease, Fabry Disease							
YH32364	EGFR/4-1BB	Solid Cancers							
YH45057	Androgen receptor	Prostate Cancers							
YH44529	SOS1	Solid Cancers							

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