Hanmi

Hanmi Pharmaceutical

2026 1Q Earnings

Consolidated financial statement K-IFRS

April 30, 2026

Forward-Looking Statements

- The financial information in this document are consolidated earnings results based on K-IFRS.
- This document is provided for the convenience of investors only, before the external audit on our Q4 2025 financial results is completed. The audit outcomes may cause some parts of this document to change. Please note that Hanmi will not be responsible for individual investment decisions sole based on this material. In addition, Hanmi will not be responsible for update of this material which based on current business results.
- This presentation contains forward-looking statements with respect to the financial condition, results of operations and businesses of Hanmi Pharmaceutical Company. By their nature, forward-looking statements and forecasts involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from that expressed or implied by these forward-looking statements. These factors include, among other things, the loss or expiration of patents, marketing exclusivity or trade marks; exchange rate fluctuations; the risk that R&D will not yield new products that achieve commercial success; the impact of competition, price controls and price reductions; taxation risks; the risk of substantial product liability claims; the impact of any failure by third parties to supply materials or services; the risk of delay to new product launches; the difficulties of obtaining and maintaining governmental approvals for products; the risk of failure to observe ongoing regulatory oversight; the risk that new products do not perform as we expect; and the risk of environmental liabilities.
- **Consolidated subsidiaries (K-IFRS)**

  : Beijing Hanmi Pharmaceutical Co., Ltd 73.68%, Hanmi Fine Chemical Co., Ltd 63.00%

목차

Highlights

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Cost Analysis

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✓ 1Q Sales KRW 392.9bn, Operating profit KRW 53.6bn

- Hanmi Pharm KRW 285.2bn, Beijing Hanmi KRW 106.4bn*, Hanmi Fine Chem KRW 21.7bn
- Consolidated Operating Profit and Net Income delivered -9.1%, +14.4% YoY

✓ R&D investment KRW 65.2bn

- Invested 16.6% of consolidated revenue
- Hanmi Pharm KRW 53.6bn (18.8% of revenue)
- Beijing Hanmi KRW 9.3bn (8.7% of revenue)

*Exchange rate : 1 RMB = 211.61 KRW

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▶ 1Q26 Sales KRW 392.9bn, +0.5% YoY

▶ Operating profit KRW 53.6bn, Net income KRW 51.1bn

▶ Operating profit delivered -9.1% YoY on prior year one-off base effect, while improved FX-related gains supported net income growth

Unit : Billion KRW

Category	2026 1Q	2025 1Q	YoY	2025 4Q	QoQ
Sales	392.9	390.9	0.5%	433.0	-9.2%
Operating Profit (%)	53.6 (13.7%)	59.0 (15.1%)	-9.1%	83.3 (19.2%)	-35.6%
Pre-tax Income (%)	55.4 (14.1%)	53.2 (13.6%)	4.1%	58.5 (13.5%)	-5.3%
Net Income (%)	51.1 (13.0%)	44.7 (11.4%)	14.4%	54.1 (12.5%)	-5.5%

Financial Results Hanmi Pharmaceutical

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- ▶ 1Q26 Sales KRW 285.2bn, -3.3% YoY
- ▶ Sales breakdown: Finished Products 81%, Merchandise 18%, Licensing revenue 0.02%
- ▶ Continued solid performance of key products such as Rosuzet, with Merchandise sales increasing on expanded global pharma Co-Promotion
- ▶ OP declined on MSD clinical supply base effect; Net income grew with Beijing Hanmi dividend

Unit : Billion KRW

Category	2026 1Q	2025 1Q	YoY	2025 4Q	QoQ
Sales	285.2	295.0	-3.3%	306.1	-6.8%
Finished Products	229.6	257.4	-10.8%	250.5	-8.3%
Merchandise	49.9	31.1	60.4%	37.1	34.3%
Upfront/Milestones	0.1	1.5	-95.5%	5.9	-98.9%
Others	5.7	5.1	10.6%	12.6	-55.0%
Operating Profit (%)	30.2 (10.6%)	47.0 (15.9%)	-35.7%	55.5 (18.1%)	-45.5%
Pre-tax Income (%)	57.7 (20.2%)	50.3 (17.0%)	14.8%	32.6 (10.7%)	76.8%
Net Income (%)	55.0 (19.3%)	40.9 (13.9%)	34.5%	33.0 (10.8%)	66.7%

Sales Analysis Outpatient Prescription Sales of Key Brands (UBIST)

► ‘Rosuzet‘ continues to grow by recording +9.2% YoY at KRW 59.3 bn

► Enhanced growth potential by ‘Naxozol’ back pain indication expansion, ‘Hyalu Mini’ code expansion and launch of new package product

► Co-Promotion expansion to maximize portfolio synergies and develop next blockbuster candidates

Unit : Billion KRW

Category	Product	2026 1Q	2025 1Q	YoY	2025 4Q	QoQ
TOP 5 Reimbursed Products	Rosuzet	59.3	54.3	9.2%	58.7	1.0%
	Amosartan Family	36.4	36.1	0.7%	36.2	0.3%
	Esomezol Family	14.6	16.0	-9.0%	15.7	-6.9%
	Hanmi Tams/OD	11.2	11.1	1.0%	11.6	-3.7%
	Amodipin	6.0	6.2	-4.0%	6.0	-1.4%
Next-Gen Growth Drivers	Naxozol	5.5	6.0	-8.4%	5.7	-3.5%
	Hyalu Mini	5.4	4.3	24.4%	4.9	10.9%
	Dapalon Family	3.5	2.7	30.7%	3.4	3.9%
	Amoprel	1.1	-	-	0.6	76.9%
	Co-Promotion Products*	8.3	-	-	-	-

* 4 new Co-Promotion; 2 from Boehringer Ingelheim (Vahelva, Spiriva), 2 from Perring Korea (Minirin, Nocdurna)

Sales Analysis Domestic & Export Sales

▶ 1Q26 exports* KRW 36.6bn on high base from prior year partner clinical sample supply

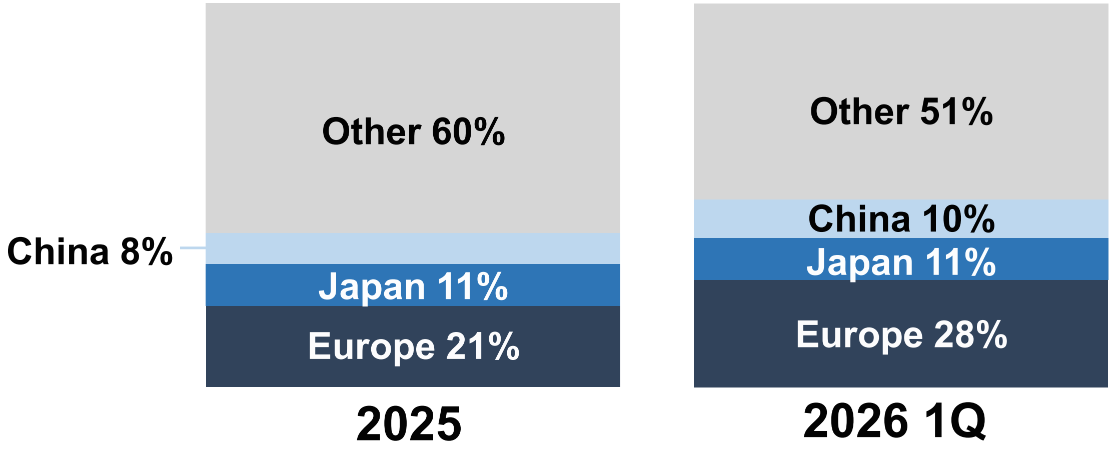
Unit: billion KRW

	2026 1Q	2025 1Q	YoY	2025 4Q	QoQ
Domestic	248.5	225.4	10.2%	244.2	1.7%
Export	36.6	68.2	-46.2%	56.0	-34.5%

*Excludes licensing revenue

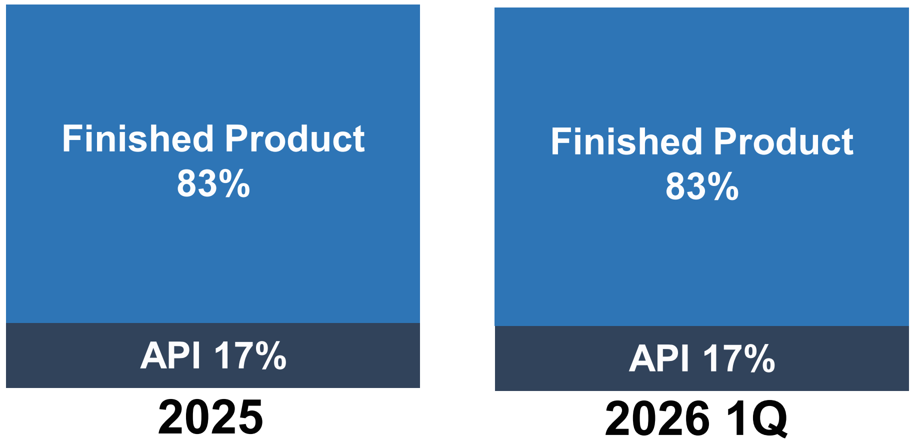
▶ Export details

Decline in export share from the Other



Sales by region

Same proportion as the prior year



Sales by product

Financial Results Beijing Hanmi

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- ▶ 1Q26 Sales KRW 106.4bn, +10.3% YoY
- ▶ Operating profit grew +107.7% YoY on base effect from prior year inventory destocking and favorable FX impact
- ▶ Solid performance led by products with limited VBP* exposure including 'Mami ai' and 'Mechangan'

* Ref : KRW/CNY FX rate

Quarter	FX rate
1Q26	211.61
4Q25	204.65
1Q25	199.33

Unit	Category	2026 1Q	2025 1Q	YoY	2025 4Q	QoQ
Billion KRW	Sales	106.4	96.5	10.3%	125.1	-15.0%
	Operating Profit (%)	23.6 (22.2%)	11.3 (11.8%)	107.7%	26.1 (20.8%)	-9.5%
	Pre-tax Income (%)	25.6 (24.1%)	11.7 (12.2%)	118.4%	24.6 (19.7%)	4.2%
	Net Income (%)	21.8 (20.4%)	9.9 (10.3%)	119.2%	20.7 (16.5%)	5.1%
1,000 RMB	Sales	502,756	483,994	3.9%	616,556	-18.5%
	Operating Profit	111,400	56,927	95.7%	128,700	-13.4%
	Pre-tax Income	121,202	58,917	105.7%	121,326	-0.1%
	Net Income	102,805	49,791	106.5%	101,952	0.8%

* Volume-Based Procurement

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▶ 1Q26 Sales KRW 21.7bn, -4.9% YoY

▶ Operating profit turned profitable YoY, as new high-margin CDMO contract wins offset intensified Cepha antibiotic API competition

Unit : Billion KRW

Category	2026 1Q	2025 1Q	YoY	2025 4Q	QoQ
Sales	21.7	22.8	-4.9%	28.3	-23.3%
Operating Profit (%)	0.9 (4.3%)	-1.9 (-8.5%)	TTB	3.0 (10.5%)	-68.6%
Pre-tax Income (%)	0.5 (2.4%)	-2.5 (-10.9%)	TTB	2.5 (8.9%)	-79.4%
Net Income (%)	0.4 (1.9%)	-2.5 (-10.9%)	TTB	2.4 (8.4%)	-83.1%

Cost Analysis

▶ 1Q26 R&D investment*: KRW 65.2bn, 16.6% of revenue

▶ R&D expenses increased due to clinical progress of obesity pipeline HM17321, HM15275 and Beijing Hanmi's BH3120

Unit : Billion KRW

Category		2026 1Q	2025 1Q	YoY	2025 4Q	QoQ
Consol.	SG&A	106.5	109.1	-2.4%	125.5	-15.2%
	R&D Investment	65.2	55.3	18.0%	59.9	8.9%
Hanmi Pharm	SG&A	65.7	64.6	1.6%	72.7	-9.7%
	R&D Investment	53.6	46.0	16.4%	48.8	9.9%
Beijing Hanmi	SG&A	38.6	42.3	-8.7%	50.3	-23.2%
	R&D Investment	9.3	7.2	28.7%	8.9	3.9%
Hanmi Fine Chem	SG&A	2.2	2.2	0.8%	2.6	-15.9%
	R&D Investment	2.3	2.0	14.3%	2.2	7.1%

*R&D Investment = Ordinary development expense(clinical trials + formulation research) + capitalized development costs (intangible assets)

Appendix

Income Statement Consolidated Business Results

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Unit: Billion KRW

Category	2026 1Q	2025 1Q	YoY	2025 4Q	QoQ
Sales	392.9	390.9	0.5%	433.0	-9.2%
COGS %	175.6 (44.7%)	177.4 (45.4%)	-1.0%	172.5 (39.8%)	1.8%
SG&A %	106.5 (27.1%)	109.1 (27.9%)	-2.4%	125.5 (29.0%)	-15.2%
Ordinary development expense %	57.1 (14.5%)	45.5 (11.6%)	25.6%	51.7 (11.9%)	10.6%
Operating profit %	53.6 (13.7%)	59.0 (15.1%)	-9.1%	83.3 (19.2%)	-35.6%
Pre-tax income %	55.4 (14.1%)	53.2 (13.6%)	4.1%	58.5 (13.5%)	-5.3%
Net income %	51.1 (13.0%)	44.7 (11.4%)	14.4%	54.1 (12.5%)	-5.5%

Balance Sheet Consolidated Business Results

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Unit: Billion KRW

Category	As of Mar 2026	As of Dec 2025	Growth rate
Current Asset	982.8	893.9	9.9%
Non-Current Asset	1,243.4	1,243.6	0.0%
Total Asset	*2,226.2*	*2,137.6*	*4.1%*
Current Liability	637.5	605.2	5.3%
Non-Current Liability	109.9	109.5	0.3%
Total Liability	*747.4*	*714.7*	*4.6%*
Total Equity	*1,478.8*	*1,422.9*	*3.9%*

Income Statement – Hanmi Science Consolidated Business Results

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Unit: Billion KRW

Category	2026 1Q	2025 1Q	YoY	2025 4Q	QoQ
Sales	353.7	332.2	6.5%	344.0	2.8%
COGS	342.1	325.0	5.3%	329.7	3.8%
Operating profit	33.6	27.1	24.0%	37.7	-11.1%
Pre-tax income	45.3	26.7	70.0%	37.2	22.0%
Net income	42.3	24.4	73.0%	33.1	27.9%

Key Events

Category	Month	Details
R&D	FEB	■ 'Efpegerglucagon', a congenital hyperinsulinism treatment, designated as an FDA Breakthrough Therapy Designation (BTD)
	APR	■ 'HM15275' a triple-agonist obesity treatment, has completed patient enrollment for its U.S. Phase 2 obesity trial and advanced its diabetes program to Phase 2 ■ Participated in AACR 2026, presenting 9 posters on 8 candidates, most disclosures among Korean companies
Products	FEB	■ 'High-dose Amoprel (HCP1803-4)', an essential hypertension treatment, submitted a Korea Phase 3 IND
	MAR	■ 'Naxozol', an NSAIDS+PPI combination analgesic, received Korea's first approval for low back pain
	APR	■ 'Rolontis', a neutropenia treatment, has received Korea MFDS approval for its autoinjector formulation

✓ 13 New products launched

Category	Month	Details
ETC	JAN	■ Fremanezumab-based migraine treatments 'Ajovy Auto injector Inj.', 'Ajovy Prefilled Syringe Inj.' (Teva-Handok) ■ Tiotropium-based bronchodilators 'Spiriva Respimat', 'Spiriva Cap.' (Boehringer Ingelheim Korea) ■ Tiotropium/Olodaterol combination bronchodilator 'Vahelva Respimat' (Boehringer Ingelheim Korea) ■ Desmopressin Acetate enuresis treatment 'Minirin' 5 formulations (0.1/0.2mg, 60/120/240mcg) (Ferring Korea) ■ Desmopressin Acetate treatment for adult idiopathic nocturnal polyuria 'Nocdurna' 2 formulations (25/50mcg) (Ferring Korea)
	FEB	■ Opiranserin hydrochloride acute pain management agent 'Unafra Inj.' (Vivozon Pharm)

R&D Pipeline

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	Pre-clinical	Phase 1	Phase 2	Phase 3	Approved
Obesity/ Metabolism	**Efpegerglucagon+Efpeglenatide** [LAPSGlucagon Combo] Obesity/Metabolic disease	**HM17321** [LA-UCN2] Obesity	**HM15275** [LA-GLP-1/GIP/GCG] Obesity, T2DM	**Efpeglenatide** [LAPSExd4 analog] Obesity, T2DM	
			Efinopegdutide [LAPSGLP-1/GCG agonist] MASH, formerly NASH — MSD		
			Efocipegtrutide [LAPSTriple agonist] MASH, formerly NASH		
Oncology	**HM101207** [SOS1] Solid tumors	**Rolvedon®** [Eflapegrastim] Chemotherapy-induced Neutropenia (Same Day Administration) — Assertio	**Belvarafenib** [pan-RAF Inhibitor] BRAF mutant/fusion solid tumor, NARS-mutant melanoma — Roche	**Poziotinib** [pan-HER Inhibitor] HER2 exon 20-mutated NSCLC (2nd line) — Assertio	**Rolvedon®** [Eflapegrastim] Chemotherapy-induced Neutropenia — Assertio
	HM100714 [sHER2] Non-small cell lung cancer	**Belvarafenib** [pan-RAF Inhibitor] Solid tumors (melanoma) — Genentech	**Tivumecirnon** [FLX475] Gastric cancer — RAPT	**Oraxol®** [Encequidar+Paclitaxel] Solid tumors (breast cancer) — Health Hope Pharma	
		B **BH2950** [PD-1/HER2 BsAb] Solid tumors — Innovent	**Poseltinib** [multi-TEC] B-cell lymphoma — NOBO Medicine		
		Tuspetinib [MKI] Acute Myeloid Leukemia — Aptose			
		HM97662 [EZH1/2 Inhibitor] Solid tumors, hematologic cancers			
		B **BH3120** [PD-L1/4-1BB BsAb] Solid tumors, Combination with 'KEYTRUDA'			
		HM16390 [LAPSIL-2 analog] Solid tumors			
Rare Diseases/ Other	**Efocipegtrutide** [LAPSTriple agonist] Idiopathic Pulmonary Fibrosis	**HM15421** [LA-GLA] Fabry disease — GC	**Efpegerglucagon** [LAPSGlucagon analog] Congenital Hyperinsulinism		**Synojoynt®** [Sodum hyaluronate] Pain in osteoarthritis of the knee — Arthrex
			sonefpeglutide [LAPSGLP-2 analog] Short Bowel Syndrome		
			Efpegsomatropin [LAPShGH] Growth Hormone Deficiency		
			Luminate® Dry Age-related Macular Degeneration — Allegro, Heifei AffaMed		

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Updates) Efpeglenatide: Domestic IND approval for a Phase 2 trial in T2DM and Export deal with Mexican partner Sanfer, **Belvarafenib**: Initiation of domestic Phase 2 trial and patient dosing commenced
Efpegerglucagon: FDA Breakthrough Therapy Designation, **Rolontis(Rolvedon)**: Domestic approval for auto-injector formulation

Thank You