# Hanmi Pharmaceutical

# Q2 2026 Earnings

## Consolidated financial statement K-IFRS

July 28, 2026

© Hanmi Pharm Co., Ltd. All rights reserved.

# 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 Q2 2026 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
- Financial Results
- Cost Analysis
- Appendix

## ✓ Q2 Sales KRW 467.2bn, Operating profit KRW 131.1bn

- Hanmi Pharm KRW 407.0bn, Beijing Hanmi KRW 60.7bn*, Hanmi Fine Chem KRW 24.0bn
- Consolidated Operating Profit and Net Income delivered +29.3%, +116.9% YoY

## ✓ R&D investment KRW 60.3bn

- Invested 12.9% of Consolidated Revenue
- Hanmi Pharm KRW 50.6bn (12.4% of revenue)
- Beijing Hanmi KRW 7.8bn (12.8% of revenue)

*Exchange rate : 1 RMB = 220.70 KRW

# Financial Results Consolidated Business Results

- ▶ 2Q26 Sales KRW 467.2bn, +29.3% YoY
- ▶ Operating profit KRW 131.1bn, Net income KRW 84.1bn
- ▶ Operating profit delivered +116.9% YoY, driven by lump-sum recognition of Upfront Revenue and growth in the domestic pharma business

Unit : Billion KRW

| Category | 2026 2Q | 2025 2Q | YoY | 2026 1Q | QoQ |
|---|---|---|---|---|---|
| Sales | 467.2 | 361.3 | 29.3% | 392.9 | 18.9% |
| Operating Profit (%) | 131.1 (28.1%) | 60.4 (16.7%) | 116.9% | 53.6 (13.7%) | 144.4% |
| Pre-tax Income (%) | 120.1 (25.7%) | 49.6 (13.7%) | 142.5% | 55.4 (14.1%) | 116.9% |
| Net Income (%) | 84.1 (18.0%) | 43.0 (11.9%) | 95.5% | 51.1 (13.0%) | 64.6% |

# Financial Results Hanmi Pharmaceutical

- ▶ 2Q26 Sales KRW 407.0bn, +47.3% YoY
- ▶ Sales breakdown: Finished Products 58%, Merchandise 13%, Licensing revenue 28%
- ▶ Continued solid performance of key products such as ‘Rosuzet’, with Merchandise Sales increasing on expanded global pharma Co-Promotion
- ▶ OP increased +195.8%, driven by lump-sum recognition of Upfront Revenue from Eli Lilly for Sonefpeglutide

Unit : Billion KRW

| Category | 2026 2Q | 2025 2Q | YoY | 2026 1Q | QoQ |
|---|---|---|---|---|---|
| **Sales** | **407.0** | **276.4** | **47.3%** | **285.2** | **42.7%** |
| Finished Products | 237.4 | 233.1 | 1.8% | 229.6 | 3.4% |
| Merchandise | 51.9 | 33.5 | 54.9% | 49.9 | 4.1% |
| Upfront/Milestones | 112.8 | 2.2 | 5,057.3% | 0.1 | 170,218.0% |
| Others | 4.9 | 7.6 | -35.7% | 5.7 | -13.8% |
| **Operating Profit** (%) | **128.7** (31.6%) | **43.5** (15.7%) | **195.8%** | **30.2** (10.6%) | **325.5%** |
| **Pre-tax Income** (%) | **119.8** (29.4%) | **32.9** (11.9%) | **263.7%** | **57.7** (20.2%) | **107.6%** |
| **Net Income** (%) | **82.9** (20.4%) | **28.0** (10.1%) | **196.4%** | **55.0** (19.3%) | **50.7%** |

# Sales Analysis Outpatient Prescription Sales of Key Brands (UBIST)

- ‘Rosuzet’ sales increased +10.1% YoY at KRW 61.6bn, with continued solid performance from key products including ‘Amosartan’
- ‘Hyalu Mini’ enters TOP 5 products driven by expanded Code-In and strengthened bundling strategy
- Global Pharma Co-Promotion gaining traction, strengthening synergies with existing products including ‘Mirabek’

Unit : Billion KRW

| Category | Product | 2026 2Q | 2025 2Q | YoY | 2026 1Q | QoQ |
|---|---|---|---|---|---|---|
| TOP 5 Reimbursed Products | Rosuzet | 61.6 | 56.0 | 10.1% | 59.3 | 4.0% |
| | Amosartan Family | 37.0 | 36.0 | 2.9% | 36.4 | 1.9% |
| | Esomezole Family | 14.6 | 15.7 | -6.8% | 14.6 | 0.1% |
| | Hanmi Tams/OD | 11.6 | 11.3 | 2.6% | 11.2 | 3.1% |
| | Hyalu Mini | 6.0 | 4.7 | 26.3% | 5.4 | 10.8% |
| Next-Gen Growth Drivers | Mirabek | 4.8 | 4.3 | 12.5% | 4.7 | 1.7% |
| | Dapalon Family | 3.8 | 3.0 | 26.6% | 3.5 | 8.2% |
| | Amoprel | 1.6 | - | - | 1.1 | 51.2% |
| | Co-Promotion Products* | 8.5 | - | - | 8.3 | 2.0% |

* Amosartan Family (Amosartan, Amosartan Plus, AmosartanXQ, AmosartanQ, Amoprel), Esomezol Family (Esomezole, Esomezole Plus)
* 4 new Co-Promotion; 2 from Boehringer Ingelheim (Vahelva, Spiriva), 2 from Perring Korea (Minirin, Nocdurna)

# Sales Analysis Domestic & Export Sales

▶ 2Q26 Exports* KRW 39.8bn, with Domestic Sales increased +8.6% YoY driven by new product launches and Co-Promotion synergies

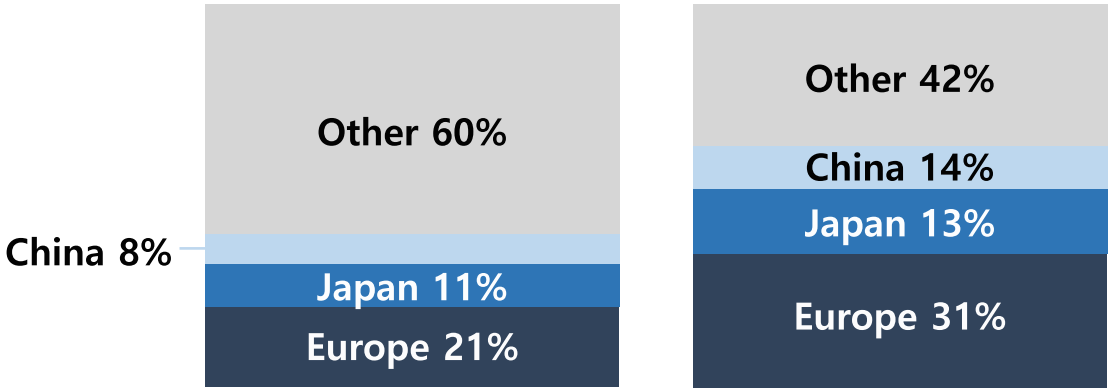
Unit: billion KRW

| | 2026 2Q | 2025 2Q | YoY | 2026 1Q | QoQ |
|---|---|---|---|---|---|
| Domestic | 254.3 | 234.3 | 8.6% | 248.5 | 2.4% |
| Export | 39.8 | 39.9 | -0.3% | 36.6 | 8.7% |

*Excludes licensing revenue

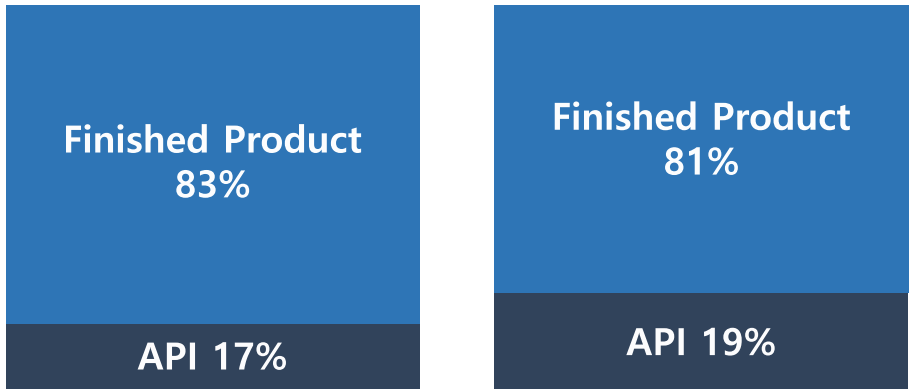
▶ Export details

*Increased European sales mix driven by expanded sales activities of JVM products in Southern Europe*




Sales by Region

*Growth in Non-Cepha API exports to Japan*




Sales by Product

# Financial Results Beijing Hanmi

- ▶ 2Q26 Sales KRW 60.7bn, -29.9% YoY
- ▶ OP declined on lower sales due to seasonality and intensified impact from VBP*
- ▶ Strengthening resilience by expanding share within VBP-competing categories, focusing on Non-VBP product, and accelerating internal R&D

| Unit | Category | 2026 2Q | 2025 2Q | YoY | 2026 1Q | QoQ |
|---|---|---|---|---|---|---|
| Billion KRW | Sales | 60.7 | 86.7 | -29.9% | 106.4 | -42.9% |
| | Operating Profit (%) | 0.6 (0.9%) | 16.7 (19.3%) | -96.6% | 23.6 (22.2%) | -97.6% |
| | Pre-tax Income (%) | -1.1 (-1.9%) | 16.8 (19.4%) | TTR | 25.6 (24.1%) | TTR |
| | Net Income (%) | 0.1 (0.1%) | 15.5 (17.9%) | -99.5% | 21.8 (20.4%) | -99.6% |
| 1,000 RMB | Sales | 270,011 | 447,440 | -39.7% | 502,756 | -46.3% |
| | Operating Profit | 232 | 85,690 | -99.7% | 111,400 | -99.8% |
| | Pre-tax Income | -7,868 | 86,215 | TTR | 121,202 | TTR |
| | Net Income | -1,809 | 79,612 | TTR | 102,805 | TTR |

* Volume-Based Procurement

# Financial Results Hanmi Fine Chemical

- 2Q26 Sales KRW 24.0bn, +4.4% YoY
- OP increased +76.7% YoY, driven by increased volumes from new CDMO orders and Hanmi Pharm's new drug development

Unit : Billion KRW

| Category | 2026 2Q | 2025 2Q | YoY | 2026 1Q | QoQ |
|---|---|---|---|---|---|
| Sales | 24.0 | 23.0 | 4.4% | 21.7 | 10.8% |
| Operating Profit (%) | 3.5 (14.6%) | 2.0 (8.6%) | 76.7% | 0.9 (4.3%) | 277.2% |
| Pre-tax Income (%) | 3.2 (13.3%) | 1.6 (7.1%) | 95.7% | 0.5 (2.4%) | 515.3% |
| Net Income (%) | 2.5 (10.4%) | 1.6 (7.1%) | 53.3% | 0.4 (1.9%) | 524.0% |

# Cost Analysis

► 2Q26 R&D investment*: KRW 60.3bn, 12.9% of revenue on a consolidated basis

► R&D expenses increased due to clinical progression of obesity pipeline, HM15275 and HM17321

Unit : Billion KRW

| Category | | 2026 2Q | 2025 2Q | YoY | 2026 1Q | QoQ |
|---|---|---|---|---|---|---|
| Consol. | SG&A | 120.0 | 100.3 | 19.7% | 106.5 | 12.7% |
| | R&D Investment | 60.3 | 50.9 | 18.4% | 65.2 | -7.4% |
| Hanmi Pharm | SG&A | 84.1 | 66.6 | 26.2% | 65.7 | 28.0% |
| | R&D Investment | 50.6 | 43.4 | 16.5% | 53.6 | -5.6% |
| Beijing Hanmi | SG&A | 33.9 | 31.7 | 7.0% | 38.6 | -12.3% |
| | R&D Investment | 7.8 | 5.9 | 30.7% | 9.3 | -16.5% |
| Hanmi Fine Chem | SG&A | 2.1 | 2.0 | 3.2% | 2.2 | -5.8% |
| | R&D Investment | 2.0 | 1.6 | 26.7% | 2.3 | -13.3% |

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

# R&D Pipeline

| | Pre-clinical | Phase 1 | Phase 2 | Phase 3 | Approved |
|---|---|---|---|---|---|
| **Obesity/ Metabolism** | **Efpegerglucagon+Efpeglenatide**<br>[LAPS Glucagon Combo]<br>Obesity/Metabolic disease | **HM17321**<br>[LA-UCN2]<br>Obesity | **HM15275**<br>[LA-GLP-1/GIP/GCG]<br>Obesity, T2DM | **Efpeglenatide**<br>[LAPS Exd4 analog]<br>Obesity, T2DM | |
| | **HM500197**<br>[LA-MSTN]<br>Obesity | | **Efinopegdutide**<br>[LAPS GLP-1/GCG agonist]<br>MASH, formerly NASH — MSD | | |
| | | | **Efocipegtrutide**<br>[LAPS Triple agonist]<br>MASH, formerly NASH | | |
| **Oncology** | **HM100714**<br>[sHER2]<br>Non-small cell lung cancer | **Rolvedon®**<br>[Eflapegrastim]<br>Chemotherapy-induced Neutropenia (Same Day Administration) — Zydus | **Belvarafenib**<br>[pan-RAF Inhibitor]<br>BRAF mutant/fusion solid tumor, NARS-mutant melanoma — Roche | **Poziotinib**<br>[pan-HER Inhibitor]<br>HER2 exon 20-mutated NSCLC (2nd line) — Zydus | **Rolvedon®**<br>[Eflapegrastim]<br>Chemotherapy-induced Neutropenia — Zydus |
| | | **Belvarafenib**<br>[pan-RAF Inhibitor]<br>Solid tumors (melanoma) — Genentech | **Tivumecirnon**<br>[FLX475]<br>Gastric cancer — RAPT | **Oraxol®**<br>[Encequidar+Paclitaxel]<br>Solid tumors (breast cancer) — Health Hope Pharma | |
| | | **BH2950** (B)<br>[PD-1/HER2 BsAb]<br>Solid tumors — Innovent | **Poseltinib**<br>[multi-TEC]<br>B-cell lymphoma — NOBO Medicine | | |
| | | **Tuspetinib**<br>[MKI]<br>Acute Myeloid Leukemia — Aptose | | | |
| | | **HM97662**<br>[EZH1/2 Inhibitor]<br>Solid tumors, hematologic cancers | | | |
| | | **BH3120** (B)<br>[PD-L1/4-1BB BsAb]<br>Solid tumors, Combination with 'KEYTRUDA' | | | |
| | | **HM16390**<br>[LAPS IL-2 analog]<br>Solid tumors | | | |
| **Rare Diseases/ Other** | **Efocipegtrutide**<br>[LAPS Triple agonist]<br>Idiopathic Pulmonary Fibrosis | **HM15421**<br>[LA-GLA]<br>Fabry disease — GC | **Efpegerglucagon**<br>[LAPS Glucagon analog]<br>Congenital Hyperinsulinism | | **Synojoynt®**<br>[Sodum hyaluronate]<br>Pain in osteoarthritis of the knee — Arthrex |
| | | | **Sonefpeglutide**<br>[LAPS GLP-2 analog]<br>Short Bowel Syndrome — Lilly* | | |
| | | | **Efpegsomatropin**<br>[LAPS hGH]<br>Growth Hormone Deficiency | | |
| | | | **Luminate®**<br>Dry Age-related Macular Degeneration — Allegro, Heifei AffaMed | | |

B Beijing Hanmi  Updates

**Efpeglenatide**: Initiated Diabetes Phase3 trial(Korea), **Rolvedon®, Poziotinib**: Partner Transition to Zydus, **Sonefpeglutide**: Licensed out to Eli Lilly, **HM500197**: Entered Preclinical Stage

* Lilly is separately developing outside Korea, while Hanmi retains rights in Korea.

# Appendix



# Key Events

| Category | Month | Details |
|---|---|---|
| R&D | MAY | ▪ First Patient Dosed in Korean Phase 3 Diabetes Trial of Efpeglenatide, the K-Obesity Treatment |
| | JUN | ▪ LAPSGLP-2 analog 'Sonefpeglutide', Licensed-Out to Eli Lilly<br>▪ 'HM500197' Debuts at ADA 2026; 8 Posters Presented, Including 'HM17321' Preclinical Data<br>▪ Oral Presentation on Interim Data of Phase 1/2 Data of 'Tuspetinib' at EHA 2026 |
| | JUL | ▪ Poster Presentation on 'Belvarafenib' Phase 2 Study Design and Progress at KCA 2026 |
| Products | MAY | ▪ Partnership with Organon for three CV·Respiratory Combination Products in MY & PH<br>▪ MFDS Approval for Phase 3 Trial of 'HCP1803-4' (High Dose 'Amoprel') |
| | JUN | ▪ Latest Clinical Evidence Presented for 'Obodense' and 'Naxozol' at KSSS 2026<br>▪ 'Amoprel' Phase 2·3 Meta-Analysis Presented at ESH 2026 |
| | JUL | ▪ Prostate Cancer Therapy 'Enzaron Soft Cap.' launched, strengthening Urology Leadership |

## ✓ 2 New products launced

| 구분 | 시점 | 내용 |
|---|---|---|
| ETC | APR | ▪ Olopatadine hydrochloride based Allergic Conjunctivitis Therapy 'Olotadine Eye Drops 0.2%(Single Use)' |
| OTC | MAY | ▪ Four-in-One Therapy for Diarrhea with Abdominal Pain 'Sulmum Chew Tab.' |

# Income Statement Consolidated Business Results

Unit: Billion KRW

| Category | 2026 2Q | 2025 2Q | YoY | 2026 1Q | QoQ |
|---|---|---|---|---|---|
| Sales | 467.2 | 361.3 | 29.3% | 392.9 | 18.9% |
| COGS | 164.0 | 156.5 | 4.8% | 175.6 | -6.6% |
| % | (35.1%) | (43.3%) | | (44.7%) | |
| SG&A | 120.0 | 100.3 | 19.7% | 106.5 | 12.7% |
| % | (25.7%) | (27.8%) | | (27.1%) | |
| Ordinary development expense | 52.1 | 44.0 | 18.2% | 57.1 | -8.8% |
| % | (11.1%) | (12.2%) | | (14.5%) | |
| Operating profit | 131.1 | 60.4 | 116.9% | 53.6 | 144.4% |
| % | (28.1%) | (16.7%) | | (13.7%) | |
| Pre-tax income | 120.1 | 49.6 | 142.5% | 55.4 | 116.9% |
| % | (25.7%) | (13.7%) | | (14.1%) | |
| Net income | 84.1 | 43.0 | 95.5% | 51.1 | 64.6% |
| % | (18.0%) | (11.9%) | | (13.0%) | |

# Balance Sheet Consolidated Business Results

Unit: Billion KRW

| Category | As of Jun 2026 | As of Dec 2025 | Growth rate |
|---|---|---|---|
| **Current Asset** | **1,158.3** | **893.9** | **29.6%** |
| **Non-Current Asset** | **1,175.4** | **1,243.6** | **-5.5%** |
| *Total Asset* | *2,333.7* | *2,137.6* | *9.2%* |
| **Current Liability** | **638.5** | **605.2** | **5.5%** |
| **Non-Current Liability** | **109.6** | **109.5** | **0.1%** |
| *Total Liability* | *748.1* | *714.7* | *4.7%* |
| *Total Equity* | *1,585.6* | *1,422.9* | *11.4%* |

# Income Statement – Hanmi Science Consolidated Business Results

Unit: Billion KRW

| Category | 2026 2Q | 2025 2Q | YoY | 2026 1Q | QoQ |
|---|---|---|---|---|---|
| Sales | 367.9 | 338.3 | 8.7% | 353.7 | 4.0% |
| COGS | 346.5 | 322.5 | 7.4% | 342.1 | 1.3% |
| Operating profit | 59.1 | 34.6 | 70.9% | 33.6 | 76.2% |
| Pre-tax income | 56.6 | 31.5 | 79.5% | 45.3 | 24.9% |
| Net income | 43.7 | 28.3 | 54.2% | 42.3 | 3.3% |

# Thank You