

# ST PHARM

## IR Book

2025 4<sup>th</sup> Quarter Earnings Call



## Cautionary Statement regarding Forward-looking Statement

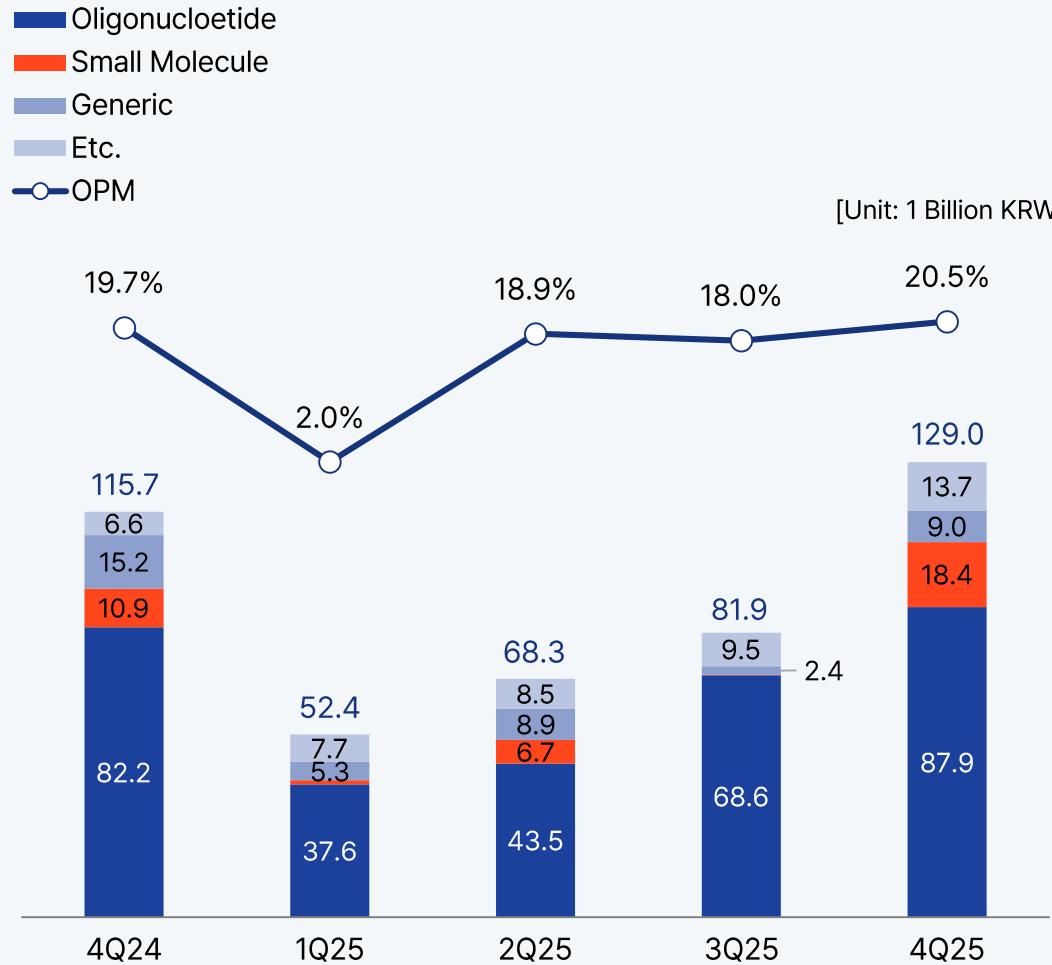
This presentation contains forward-looking statements from Dong-A Socio Group ("the Group") that include, but are not limited to, statements regarding our future financial performance, business strategies, market opportunities, product development, and operational plans. Words such as "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "project," "will," and similar expressions are intended to identify such forward-looking statements.

These forward-looking statements are based on our current expectations and beliefs concerning future developments and their potential effects on the Group. Such forward-looking statements are inherently subject to risks, uncertainties, and assumptions that could cause actual results to differ materially from those expressed in these forward-looking statements.

We caution investors not to place undue reliance on any forward-looking statements. These statements speak only as of the date they are made, and we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law. Additionally, please note that the financial figures and metrics presented in these Investor Relations materials are preliminary and have not yet been audited by an independent auditor. These numbers may be subject to change in future finalized disclosures.

# 2025 4<sup>th</sup> Quarter Financial Results

## ✓ Preliminary Consolidated Earnings



\* "Etc." includes revenues from CRO subsidiaries, mRNA, etc.

## ✓ Statement

**'25 FY Revenue W331.6 Billion, OP W55.1 Billion, NI W54.5 Billion**

- 1) Oligo CDMO business growth contributed significantly to both topline and margin growth
- 2) Reaffirmed growing API demands from clients' Oligo and SM new drugs
- 3) Operating margin growth momentum to accelerate with revenue growth

Unit: 1 Billion KRW

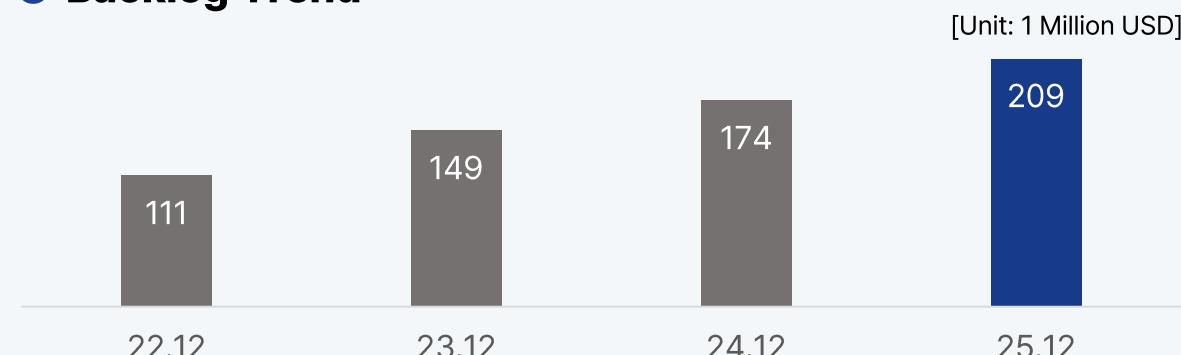
	'25.4Q	2025	2024	YoY
<b>Revenue</b>	<b>129.0</b>	<b>331.6</b>	<b>273.8</b>	<b>21.1%</b>
Cost of Goods Sold	81.2	195.5	177.6	10.1%
Gross Profit	47.8	136.1	96.2	41.5%
SG&A Expenses	21.4	81.0	68.5	18.3%
R&D Expenses	5.4	23.7	22.1	7.2%
<b>Operating Profit</b>	<b>26.4</b>	<b>55.1</b>	<b>27.7</b>	<b>98.9%</b>
<b>Net Profit</b>	<b>31.0</b>	<b>54.5</b>	<b>32.5</b>	<b>67.9%</b>
Gross Profit Margin	37.1%	41.0%	35.1%	+5.9%p
Operating Profit Margin	20.5%	16.6%	10.1%	+6.5%p
Net Profit Margin	24.0%	16.4%	11.9%	+4.6%p

# 2025 4<sup>th</sup> Quarter Financial Results

## ✓ Revenue Breakdown

Segments		'24.4Q	'25.1Q	'25.2Q	'25.3Q	'25.4Q	YoY
Oligo	Total	82.2	37.6	43.5	68.6	87.9	+6.9%
	Comm.	65.2	32.4	37.2	34.1	70.6	+8.3%
	Clinical	17.1	5.1	6.3	34.5	17.4	+1.8%
Small Molecule		10.9	1.2	6.7	0.1	18.4	+69.1%
mRNA		0.4	0.6	0.7	1.4	0.4	+0.4%
Generic		15.2	5.3	8.9	2.4	9.0	-40.7%
Separate		<b>109.1</b>	<b>44.7</b>	<b>59.8</b>	<b>72.6</b>	<b>116.1</b>	<b>+6.5%</b>
Subsidiaries		6.7	7.7	8.4	9.3	12.8	+92.7%
Consolidated		<b>115.7</b>	<b>52.4</b>	<b>68.3</b>	<b>81.9</b>	<b>129.0</b>	<b>+11.4%</b>

## ✓ Backlog Trend



\* Backlog may be subject to change depending on future currency exchange rates assumptions, shipment schedule, etc.

## Comments

**Annual Oligo Revenue increased by 35.0% YoY**  
**Strong demand for APIs driven by new drug approval, market growth**

**Revenue Details (Full Year in 2025)**

- Oligo API CDMO: ₩237.6 Billion, +35% YoY
  - Commercial Project Sales: ₩174.4 Billion
- SM API CDMO: ₩26.3 Billion, +2.3% YoY
  - Commercial Project Sales: ₩19.4 Billion
- Subsidiaries: ₩38.5 Billion, +29.7% YoY

**Other Management / Business Comments**

- Total Backlog by end of 2025: \$208.9 Million (adjusted for '25.4Q Revenue)
  - New Oligo Product Order received in Jan. '26 (\$56.3 Million in size)

## Events in 2026

- STP0404(Pirmitegravir) Phase 2a Topline (2Q ~ 3Q)
- Chronic Disease targeting programs' NDA approval / Trial readout (Client)

# Thank You