

Investors Factsheet bora-corp.com 6472.TW

Who We Are

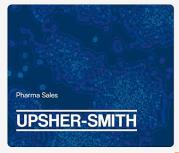
Founded in 2007, Bora Pharmaceuticals is a pharmaceutical services company operating under a differentiated "Dual-Engine" strategy that integrates a global, high-growth contract development and manufacturing organization (CDMO) with an innovative specialty pharmaceuticals business supported by the established sales and marketing infrastructure of its subsidiary, Upsher-Smith.

Operating from world-class facilities across North America and Taiwan, Bora specializes in drug formulation development, clinical and commercial manufacturing, and packaging of complex oral solid dose, liquid, semi-solid, biologic, and sterile injectable products.

Bora's Dual-Engine approach enables the Company to serve as both a trusted global CDMO partner and a specialty pharmaceuticals supplier in a rapid growth phase, with internal demand from high-value products supporting base utilization and de-risking capacity investments, while driving sustainable, long-term growth across more than 100 markets worldwide.









Global Reach:

Bora Group is the largest pharma manufacturer in Taiwan with broad global manufacturing and distribution through 9 facilities (5-Taiwan/3-U.S./1-Canada) with 95% of revenue outside of country across 100+ export countries.



Key Facts in USD

Market Cap: **\$2.6 Billion**

2024 Revenue:

\$600 Million

2025 11M Revenue:

\$581 Million

3QYTD Order Backlog*:

\$253 Million

3Q25 Cash:

\$141 Million

Price to Earnings:

Low/high 17X - 28X

Dividend Policy:

35% payout ratio

Analyst Coverage:

JP Morgan & Morgan Stanley

Employees: 2,100

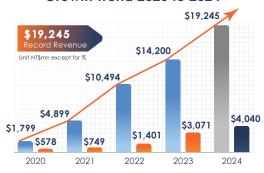
Founded: 2007

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*orders on hand **NTD to USD at 31.2

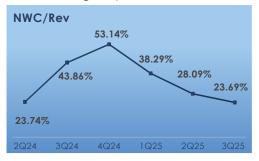
Financial Highlights

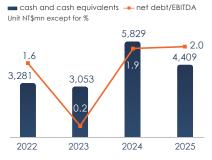
Strong Revenue and Net Income Growth Trend 2020 to 2024



Improving Capital Efficiency Post Mergers

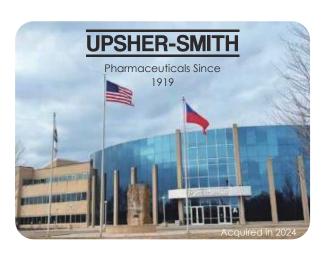
Net Working Capital / Revenue

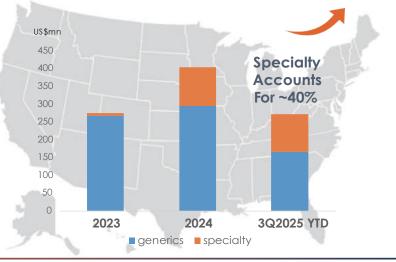




Expanding CDMO Business Supporting More Than 100 Markets Worldwide CDMO **Revenues From** Top 20 Global 2025 Wins* as Pharma of September quarterly run rate 72% commercial projects YoY 70% US\$118.9mn *wins=2025 newly signed **Annual Production Output & Utilization** Oral Solids **Ophthalmic** 2025 2020 2024 **Sterile** Semi-solids Fill/Finish bn doses doses Non-sterile **Biologics** liquids doses Packaging liquid caps<u>ule</u> Growing output and improving utilization rate

Expanding U.S. Specialty Pharmacenticals





Products at a Glance

Leading products:





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Management Team

A proven leadership team with more than 25 years of pharmaceutical industry experience across critical functions in global markets

Chairman and CEO, Bobby Sheng
CFO, Alice Wang
CDMO President, J.D. Mowery

Operations SVP, Tom Chang

Operations VP, **John Lawrie** Quality VP, **Goff Baker** Upsher Smith VP, **Jim Maahs** TWi GM, **Nick Liu**

Our Website

Learn more:

