

PROGRESS & INTEGRITY



2019 3Q
YUHAN
Investor Relations

Corporate Profile

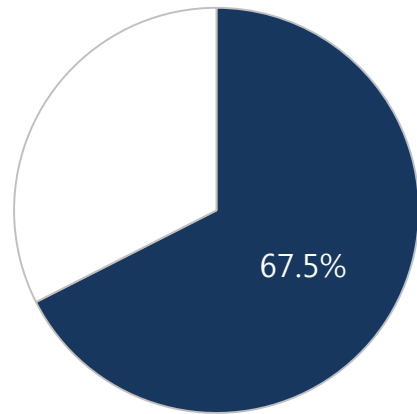


Profile

Date of foundation	20 June 1926
Date of IPO	1 November 1962
Founder	Il Han New
Major shareholder	Yuhan Foundation (15.56%)
Number of employees	1,856 (As of the end of June, 2019)
Headquarter location	Dongjak-gu Seoul Korea
Plant location	Ochang-eup Chungwon-gu Cheongju-si Chungcheongbuk-do
Research center location	Kiheung-gu Yongin Gyeonggi
Branches	18 branches nationwide

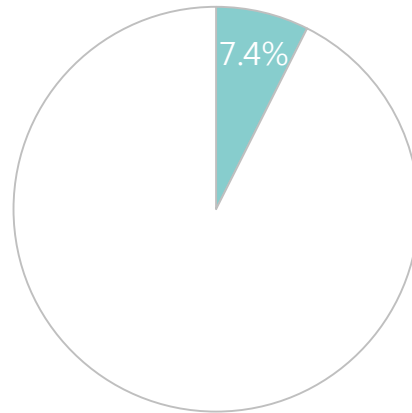
Business Portfolio

2018 Sales : ₩1,507Bn



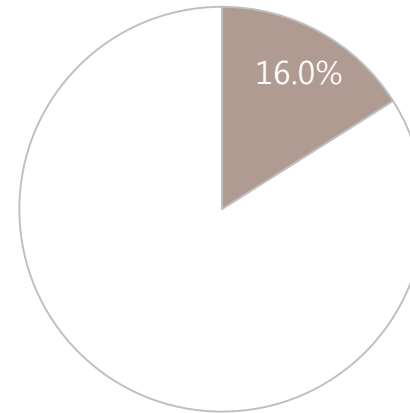
Prescription(ETC)

In-house developed new drugs
 IMD
 Vaccines/Rehydration solutions
 In-licensed drugs
 Generic drugs



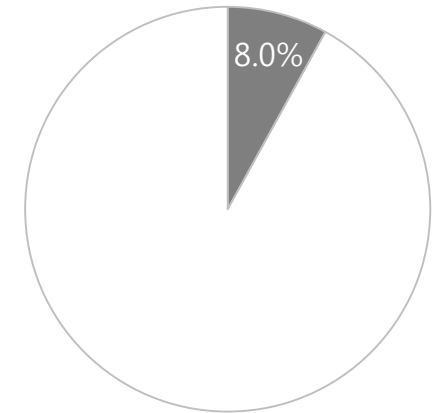
Over The Counter(OTC)

Over-the-counter drugs
 Consumer healthcare products
 Health supplements



Overseas Business(API)

HIV
 HCV
 others

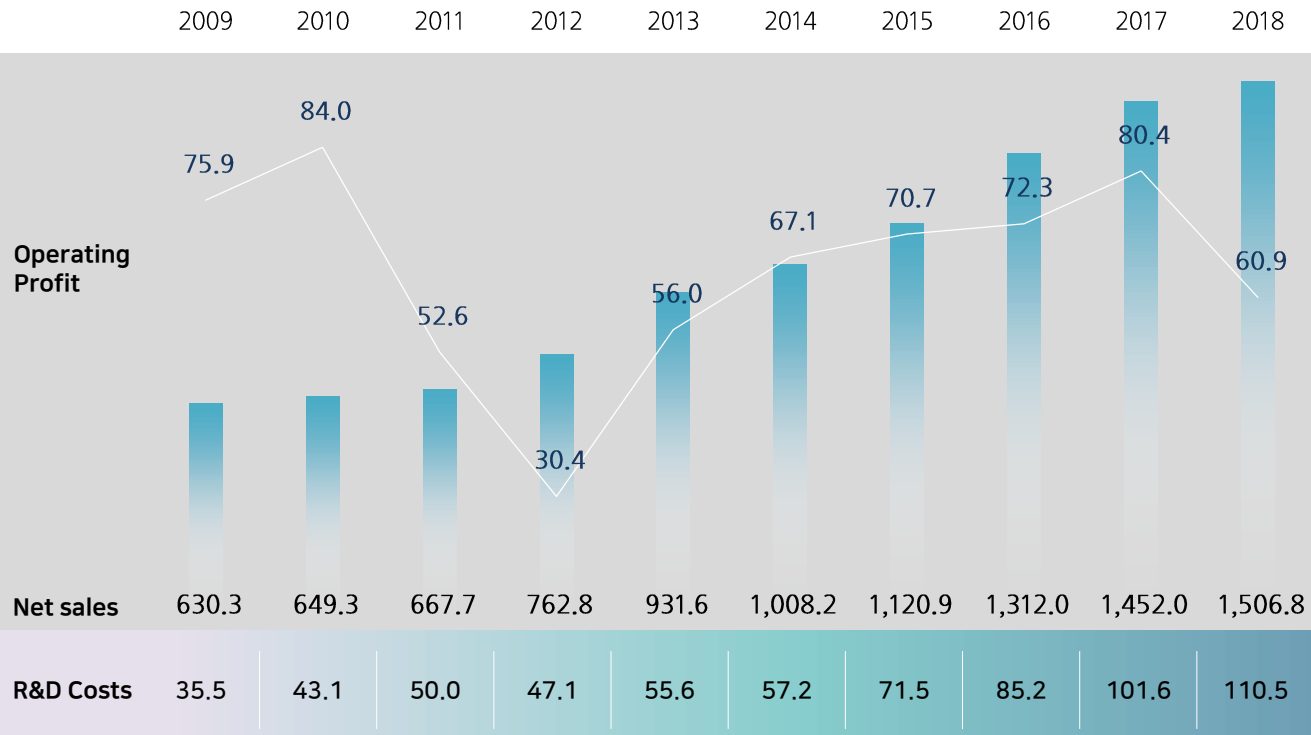


Household Products & Veterinary Drugs

Household Products :
 Bleaches, Oral care products,
 Detergents, Pesticides
AHC(Animal Healthcare) :
 Veterinary drugs, Aquatic
 animal medicine, Pet food

※Others(Lease & Services) : 1.0%

Performance of 10 years



(Unit : WBn) ※Separate financial statements

Sales/Profits _ Separate financial statements

(Unit : ₩Mn)

Section			FY17			FY18			1~3Q '19		
			Amount	Ratio	YoY	Amount	Ratio	YoY	Amount	Ratio	YoY
Pharmaceutical Business	OTC		117,148	8.1%	9.5%	111,871	7.4%	-4.5%	87,386	8.1%	4.7%
	Prescription		941,048	64.8%	12.5%	1,017,328	67.5%	8.1%	694,170	64.4%	-6.9%
	Special Purpose Business	AHC	13,828	72.9%	6.2%	15,634	74.9%	13.1%	13,096	1.2%	16.1%
		API(Domestic)	5,006		-12.6%	5,358		7.0%	4,467	0.4%	-2.7%
	Total		1,077,030		11.9%	1,150,191		6.8%	799,119	74.2%	-5.4%
Household & Healthcare			102,299	8.0%	14.8%	105,136	8.0%	2.8%	89,023	8.3%	8.4%
Overseas Business			260,634	18.0%	5.8%	236,137	15.7%	-9.4%	146,377	13.6%	-7.0%
License Income			-			-			19,927	1.8%	
Others (Lease & Services)			12,025	0.8%	-13.9%	15,302	1.0%	27.3%	23,156	2.1%	117.0%
Net Sales			1,451,988	100.0%	10.7%	1,506,766	100.0%	3.8%	1,077,602	100.0%	-1.6%
Operating Profit			80,358	5.5%	11.2%	60,941	4.0%	-24.2%	23,413	2.2%	-56.6%
Profit before income tax			145,728	10.0%	-7.0%	114,829	7.6%	-21.2%	65,767	6.1%	-29.9%
Net Income			110,732	7.6%	-9.5%	81,494	5.4%	-26.4%	49,226	4.6%	-26.6%

Quarterly Results _ Separate financial statements

(Unit : WMn)

Section			1Q'19	YoY	1Q'18	2Q'19	YoY	2Q'18	3Q'19	YoY	3Q'18	4Q'19	YoY	4Q'18
Pharmaceutical Business	OTC		28,884	3.3%	27,949	28,891	-3.0%	29,779	29,611	15.1%	25,733			28,410
	Prescription		223,568	-6.4%	238,809	224,610	-10.3%	250,489	245,992	-4.0%	256,347			271,683
	Special Purpose Business	AHC	4,159	17.0%	3,554	4,789	20.4%	3,979	4,148	10.6%	3,751			4,350
		API(Domestic)	1,593	19.2%	1,336	1,326	-26.7%	1,810	1,548	7.1%	1,445			767
	Total		258,204	-4.9%	271,648	259,616	-9.2%	286,057	281,299	-2.1%	287,276			305,210
Household & Healthcare			21,162	-0.7%	21,306	34,838	10.1%	31,652	33,023	13.3%	29,139			23,039
Overseas Business			48,275	20.5%	40,048	53,750	-13.3%	62,000	44,352	-19.8%	55,328			78,761
License Income			9,379		-	1,853		-	8,695		-			-
Others (Lease & Services)			4,833	53.6%	3,147	5,646	53.9%	3,668	12,677	228.8%	3,855			4,632
Net Sales			341,853	1.7%	336,149	355,703	-7.2%	383,377	380,046	1.2%	375,598			411,642
R&D costs			32,482	42.2%	22,836	33,595	32.5%	25,358	31,200	4.5%	29,845			32,465
Operating Profit			12,817	-50.1%	25,675	444	-98.1%	23,912	10,153	131.8%	4,379			6,975
Margin %			3.7%		7.6%	0.1%	6.2%		2.7%		1.2%			1.7%
Dividend Income			29,937	0.3%	29,846	-	-421		-		-			13,500
Profit before income tax			47,247	-20.4%	59,381	7,220	-74.2%	28,029	11,300	77.2%	6,376			21,043
Net Income			37,151	-16.5%	44,501	4,756	-74.7%	18,773	7,320	93.6%	3,780			14,440
Margin %			10.9%		13.2%	1.3%	4.9%		1.9%		1.0%			3.5%

Sales/Profits _ Consolidated financial statements

(Unit : ¥Mn)

Section			FY17			FY18			1~3Q '19		
			Amount	Ratio	YoY	Amount	Ratio	YoY	Amount	Ratio	YoY
Pharmaceutical Business	OTC		117,148	8.0%	9.5%	111,871	7.4%	-4.5%	87,386	8.0%	4.7%
	Prescription		941,048	64.4%	12.5%	1,017,328	67.0%	8.1%	694,170	63.9%	-6.9%
	Special Purpose Business	AHC	13,828	0.9%	6.2%	15,634	1.0%	13.1%	13,096	1.2%	16.1%
		API(Domestic)	5,006	0.3%	-12.6%	5,358	0.4%	7.0%	4,467	0.4%	-2.7%
	Affiliate		27,120	1.9%	71.9%	32,490	2.1%	19.8%	22,233	2.0%	2.8%
	Internal sales adjustment		-17,072			-20,708			-13,226		
Total			1,087,078	74.3%	12.0%	1,161,973	76.5%	6.9%	808,126	74.4%	-5.4%
Household & Healthcare			102,299	7.0%	14.8%	105,136	6.9%	2.8%	89,023	8.2%	8.4%
Overseas Business	Export		260,634	17.8%	5.8%	236,137	15.5%	-9.4%	146,377	13.5%	-7.0%
	Yuhan Chemical		190,210	13.0%	9.6%	188,765	12.4%	-0.8%	116,016	10.7%	-4.6%
	Internal sales adjustment		-189,998			-188,490			-116,016		
	Total		260,846	17.8%	5.7%	236,412	15.6%	-9.4%	146,377	13.5%	-7.2%
License Income			-			-		19,927			
Others (Lease & Services)			12,025	0.8%	-13.9%	15,302	1.0%	27.3%	23,156	2.1%	117.0%
Net Sales			1,462,248	100.0%	10.7%	1,518,823	100.0%	3.9%	1,086,609	100.0%	-1.6%
Operating Profit			88,710	6.1%	-9.3%	50,126	3.3%	-43.5%	4,019	0.4%	-90.5%
Profit before income tax			144,920	9.9%	-29.3%	89,391	5.9%	-38.3%	52,259	4.8%	-31.2%
Net Income			109,637	7.5%	-32.0%	58,335	3.8%	-46.8%	33,907	3.1%	-30.2%

※ Affiliate : Yuhan Medica, MG, Yuhan Philia, Yuhan USA, Addpharma, Warantec, Yuhan Uzbekistan

Quarterly Results _Consolidated financial statements

(Unit : WMn)

Section		1Q'19	YoY	1Q'18	2Q'19	YoY	2Q'18	3Q'19	YoY	3Q'18	4Q'19	YoY	4Q'18
Pharmaceutical Business	OTC	28,884	3.3%	27,949	28,891	-3.0%	29,779	29,611	15.1%	25,733			28,410
	Prescription	223,568	-6.4%	238,809	224,610	-10.3%	250,489	245,992	-4.0%	256,347			271,683
	Special Purpose Business												
	AHC	4,159	17.0%	3,554	4,789	20.4%	3,979	4,148	10.6%	3,751			4,350
	API (Domestic)	1,593	19.2%	1,336	1,326	-26.7%	1,810	1,548	7.1%	1,445			767
	Affiliate	9,307	25.5%	7,417	9,637	48.9%	6,472	3,289	-57.6%	7,748			10,853
	Internal sales adjustment	-6,214		-3,784	-5,938		-3,630	-1,074	-78.4%	-4,973			-8,321
Total	261,297	-5.1%	275,281	263,315	-8.9%	288,899	283,514	-2.3%	290,051			307,742	
Household & Healthcare		21,162	-0.7%	21,306	34,838	10.1%	31,652	33,023	13.3%	29,139			23,039
Overseas Business	Export	48,275	20.5%	40,048	53,750	-13.3%	62,000	44,352	-19.8%	55,328			78,761
	Yuhan Chemical	39,205	33.6%	29,355	40,010	-20.2%	50,151	36,801	-12.5%	42,081			67,178
	Internal sales adjustment	-39,198		-29,316	-40,014		-50,147	-36,804	-12.1%	-41,847			-67,180
	Total	48,282	20.4%	40,087	53,746	-13.3%	62,004	44,349	-20.2%	55,562			78,759
License Income		9,379		-	1,853		-	8,695		-			-
Others (Lease & Services)		4,833	53.6%	3,147	5,646	53.9%	3,668	12,677	228.8%	3,855			4,632
Net Sales		344,953	1.5%	339,821	359,398	-6.9%	386,223	382,258	1.0%	378,607			414,172
Operating Profit		6,090	-76.3%	25,664	-5,415	적전	16,611	3,345	2100.7%	152			7,700
Margin %		1.8%		7.6%	-1.5%		4.3%	0.9%					
Profit before income tax		23,275	-28.1%	32,381	10,684	-61.7%	27,885	18,300	16.2%	15,744			13,381
Net Income		15,658	-26.0%	21,162	5,690	-65.6%	16,553	12,558	15.3%	10,895			9,725
Margin %		4.5%		6.2%	1.6%		4.3%	3.3%		2.9%			

※ Affiliate : Yuhan Medica, MG, Yuhan Philia, Yuhan USA, Addpharma, Warantec, Yuhan Uzbekistan

2019 3Q Key Product Results

(Unit : ₩Mn)

Section	products	1~3Q'19	YoY	1~3Q'18	FY18		
Pharmaceutical Business	OTC	Antiplamine (pain relief medication)	14,760	14.2%	12,929	17,853	
		Megatrue (nutritional supplement)	9,624	16.2%	8,285	11,222	
		Beecom C (nutritional supplement)	6,880	-11.4%	7,764	9,558	
		Mag-B (nutritional supplement)	6,813	23.1%	5,534	7,442	
		Zyrtec (allergy cure)	5,350	-3.1%	5,519	7,441	
		Vitamin C 1,000mg	4,463	23.2%	3,623	4,877	
		Elena(Probiotics)	4,166	47.1%	2,833	4,749	
		Celestone-G	2,826	-3.1%	2,917	3,660	
		Prescription	Trajenta (diabetes)	87,367	2.9%	84,911	117,854
			Viread (hepatitis B)	76,648	-34.2%	116,445	149,360
			Twynsta (hypertension)	62,022	2.8%	60,316	83,004
			Genvoya(HIV)	35,116	-3.5%	36,403	45,125
			Rosuvamibe(hyperlipidemia)	28,874	1.9%	28,322	36,966
			Jardiance(diabetes)	27,594	53.1%	18,022	25,799
			Ambisom (antifungal)	20,315	8.8%	18,679	24,287
			Atorva (hyperlipidemia)	20,068	-11.6%	22,708	31,279
			Meropen (antibiotics)	15,521	-9.0%	17,064	23,525
			Cough Syrup (flu)	14,828	-14.1%	17,256	26,197
			Duowell(hypertension+hyperlipidemia)	13,429	2.3%	13,132	18,506
			Harvoni(hepatitis C)	12,193	131.9%	5,257	7,632
		Alfoatilin(improvement agent for brain)	11,026	20.2%	9,172	12,599	
Household & Healthcare		Yuhan Rox(chlorine bleach)	46,674	3.2%	45,213	62,698	
		Happyhome(mosquitocide)	20,858	33.8%	15,593	14,264	

R&D Strategy

IMD

- Short-term investment, low risk
- Rapid revenue generation

New Innovative Medicines

- Long-term investment, high risk
- High return, creating values

CMO

- The most lucrative, high value
- A global leading CMO

Core Culture



MISSION

To care for patients through our research in medicine

VISION

To make our medicine globally available

R&D Pipeline

As of the end of October, 2019

Section	Healing Property	Code	Discovery	Preclinical	Phase 1	Phase 2	Phase 3	
New Innovative Medicines	Molecular targeted cancer therapy	Lazertinib (YH25448)						
	Degenerative herniated intervertebral disc	YH14618						
	constipation, postoperative intestinal obstruction	YH12852						
	NASH	YH25724						
	Cancer (Immuno therapy)	YH24931						
	asthma	YH25487						
	Cancer	YH25248						
IMD (incrementally modified drug)	circulatory system	AD-201						
	circulatory system	AD-207						
	digestive system	AD-203						
	digestive system	AD-206						

R&D Achievement

(Unit : US\$)

1

Licensed out Lazertinib(YH25448) to Janssen

- Date : 11. 5. 2018
- Total : \$ 1,255,000,000
- Upfront payment : \$ 50,000,000
- A Third-generation EGFR targeted anti-cancerdrug (EGFR-TKI)
- Current Stage :
Currently in phase 2 clinical trial in Korea, Jansen is preparing for global clinical trial

2

Licensed out YH25724 to Boehringer Ingelheim

- Date : 7. 1. 2019
- Total : \$ 870,000,000
- Upfront payment : \$ 40,000,000
- NASH(Non-Alcoholic Steato Hepatitis)
- GLP-1/FGF21 dual agonist
- Current Stage : pre-clinical (GLP-Tox)

3

Licensed out novel therapeutic candidates for NASH to Gilead Sciences, Inc.

- Date : 1. 7. 2019
- Total : \$ 785,000,000
- Upfront payment : \$ 15,000,000
- NASH(Non-Alcoholic Steato Hepatitis)
- Current Stage : Currently in the Lead Candidate Phase

4

Licensed out YH14618 to Spine Biopharma, LLC

- Date : 7. 26. 2018
- Total : \$ 218,150,000
- Upfront payment : \$ 650,000
- Current Stage : Spine is preparing for global clinical trial

Major investments

As of the end of June, 2019

Corporate name	Date of Investment	Investing Amount	Business	Purpose of Investment	Listing Status
Bioneer	Sep-15	₩10.0Bn	siRNA	Pipeline Expansion	Listed on KOSDAQ
Coson	Nov-15	₩40.0Bn	Cosmetic	Business partnership	Listed on KOSDAQ
Genexine	Dec-15	₩33.0Bn	hyFC	Pipeline Expansion	Listed on KOSDAQ
EM-Tech	Dec-15	₩2.0Bn	Hearing aid	Business Expansion	Listed on KOSDAQ
Immune Oncia	Mar-16	₩12.0Bn	Cancer Immuno therapy	Joint Venture with SORRENTO	Unlisted
PharmAbcine	Apr-16	₩3.0Bn	Antibody drug	Pipeline Expansion	Listed on KOSDAQ
SORRENTO	Apr-16	\$10.0Mn	Cancer Immuno therapy	Strengthening Partnerships	Listed on NASDAQ
NeolImmuneTech	Jul-16	\$3.0Mn	hyFC	Pipeline Expansion	Unlisted, USA
GENOSCO	Aug-16	\$6.7Mn	Molecular targeted cancer therapy	Pipeline Expansion	Unlisted, USA
Clean & Cleaner	Nov-16	₩2.5Bn	Oral care	Business partnership	Unlisted
BioPOA	Mar-17	₩5.0Bn	Livestock vaccine	Business partnership	Unlisted
Warantec	Mar-17	₩4.0Bn	Implant	Business partnership	Unlisted
Add pharma	Nov-17	₩5.0Bn	IMD	Pipeline Expansion	Unlisted
Qingdao Severance	Feb-18	₩20.0Bn	Hospital business	Investment to enter the Chinese market	Unlisted
Yuhan USA	Mar-18	₩2.0Bn	USA	Global clinical trial, License In/Out	Unlisted
Yuhan Uzbekistan	Mar-18	₩1.1Bn	Pharmaceuticals business	Global Business Expansion	Unlisted
Bridgebio	May-18	₩2.0Bn	Pipeline develop	R&D partnership	Unlisted
GoodTcell	Jul-18	₩5.0Bn	Cancer Immuno therapy	Pipeline Expansion	Unlisted
Yuhan HongKong	Mar-19	₩6.0Bn	China	Global Business Expansion	
Medipartner	Mar-19	₩3.0Bn	Dental Network Platform	Business Expansion	Unlisted
Syntekabio	Jun-19	₩5.0Bn	New R&D on Big Data & AI platform	Business partnership, Pipeline Expansion	Unlisted
imneuron biosciences	Jun-19	₩6.0Bn	Brain Disease Drugs	Pipeline Expansion	Unlisted
Yuhan ANZ	Jun-19	₩2.0Bn	Australia	Global clinical trial, Pipeline Expansion	Unlisted
Gi-Innovation	Jul-19	₩6.0Bn	Pipeline develop	R&D partnership	Unlisted
SL BIGEN	Sep-19	₩3.0Bn	Pipeline develop	R&D partnership	Unlisted

Affiliates Financial Summary

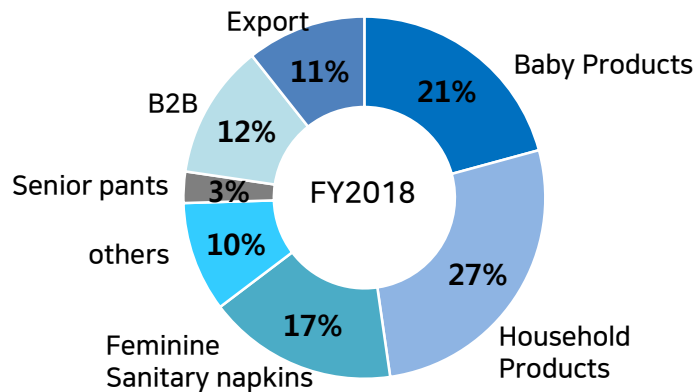
(Unit : ₩Bn)

section	Sales			Operating Profit			Net Income			YH's Shares	Dividend	Equity Method
	FY18	1~3Q '18	1~3Q'19	FY18	1~3Q '18	1~3Q'19	FY18	1~3Q '18	1~3Q'19		1~3Q'19	1~3Q'19
Yuhan Kimberly	1,310	997	1,002	183	129	166	112	79	108		26.4	32
YoY %	-0.7%	-0.8%	0.5%	-14.8%	-23.8%	28.5%	-18.9%	-27.8%	37.3%	30%	20.5%	36.9%
				13.9%	13.0%	16.6%	8.6%	7.9%	10.8%			
Janssen Korea	265	197	226	24	20	25	16	15	19		1	6
YoY %	5.8%	3.3%	14.8%	11.8%	1.2%	21.1%	15.5%	2.5%	25.9%	30%	-38.2%	24.2%
				9.1%	10.4%	10.9%	5.9%	7.5%	8.2%			
Yuhan Clorox	55	40	43	7	4	5	6	3	4		2	2
YoY %	4.1%	-3.2%	7.8%	13.8%	흑전	33.3%	14.0%	흑전	26.7%	50%	-60.0%	24.7%
				13.5%	9.1%	11.2%	10.9%	7.6%	8.9%			
Ucarlix	14	10	11	0.7	0.2	0.6	0.4	0.1	0.4			0.2
YoY %	6.8%		3.7%	32.6%	-33.1%	176.5%	-5.5%	-57.1%	362.2%	40%		
				5.0%	2.1%	5.7%	2.9%	0.9%	3.9%			
MG	20	15	10	4	3	-0.9	3	2	-1		0.1	
YoY %	0.5%	5.7%	-35.2%	10.2%	13.5%	deficit	31.4%	19.7%	deficit	38.3%		
				19.7%	17.8%		13.3%	13.9%				
Yuhan Chemical	189	127	116	-6	-8	-12	-10	-10	-14			
YoY %	-0.8%	-14.8%	-8.7%	deficit	deficit	deficit	deficit	deficit	deficit	100%		
Yuhan Medica	7	4	6	-0.6	-1	0.1	-0.5	-0.5	0.2			
YoY %	-37.3%	-46.3%	48.2%	deficit	deficit	surplus	deficit	deficit	surplus	100%		

Corporate Profile

Date of foundation	30 March 1970
Business domain	Hygienic consumer goods, Industrial and medical supplies.
Shareholders	Kimberly-Clark (70%), Yuhan Corporation (30%) Joint venture
Number of employees	1,577
Location	Seoul (Headquarter), Yongin (Innovation Center) Plants : Kimcheon (tissues), Daejeon (diapers, childcare supplies), Chungju (feminine sanitary napkins, Senior pants)

Business Portfolio



- Baby Products : diapers, childcare supplies
- Household Products : facial tissues, toilet paper, paper towels, wet wipes, etc.
- Others : industrial products, Medical supplies

Vision – Our belief for a better life, Yuhan-Kimberly

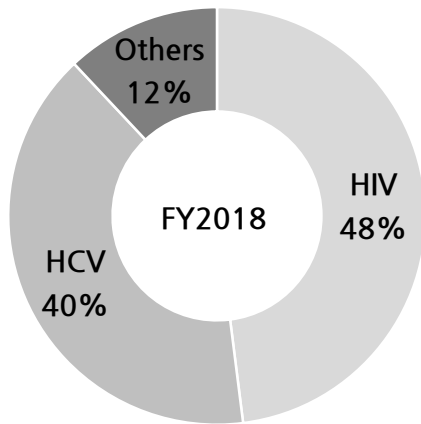
- ◆ Reinforcement of capabilities for existing core business
- ◆ Acceleration of the vitalization of growing business areas and new market development
- ◆ Diversification of items and destinations of exports



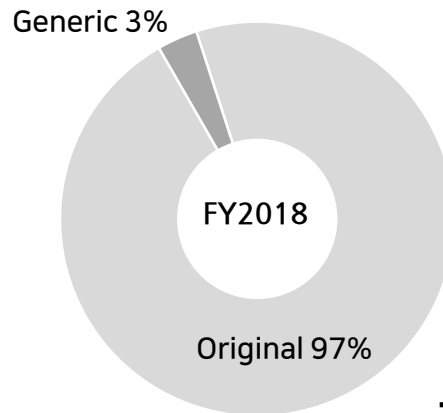
Yuhan Chemical

Corporate Profile		Core Competence
Date of foundation	30 July 1980	<ul style="list-style-type: none"> ▪ Adaptability to new technologies ▪ Flexibility with changes (process, proposal, etc) ▪ World class level cGMP ▪ Fast track support to customers ▶ Assuring long-term supply and high margin as a major vendor of the originators
Business domain	Active Pharmaceutical Ingredient	
Shareholder	Yuhan Corporation (100%)	
Number of employees	360	
Location	Danwon-gu, Ansan-si (Ansan plant) Mado-myeon, Hwaseong-si (Hwaseong plant)	

Sales Portfolio



Focusing Original API Only



▪Based of Yuhan Corporation API sales

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