



Hyphens

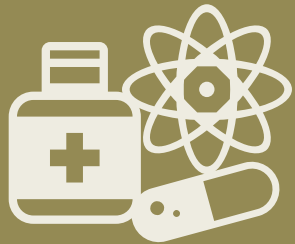
Hyphens Pharma International Limited

**Singapore's Leading Specialty Pharma
& Consumer Healthcare Group**

SGX: 1J5, Bloomberg: HYP:SP



OUR STRATEGIC FOCUS

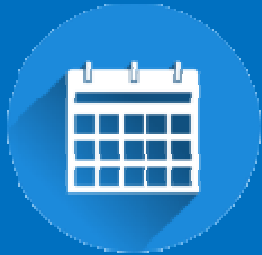


ASEAN's Leading
Pharmaceuticals &
Consumer Healthcare
Group



Long-Term Goal
Asia's No. 1
Skin Health
Company

COMPANY SNAPSHOT



18 MAY
2018

LISTED ON
THE
SGX-CATALIST

2019 REVENUE

\$119 MILLION

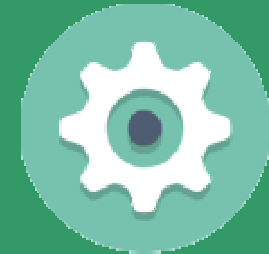


5 COUNTRIES

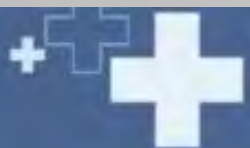
250 EMPLOYEES



15 of our products are
sold *every minute!*



3 CORE
BUSINESSES



Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group



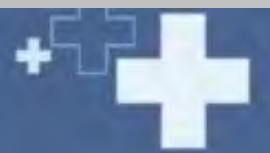
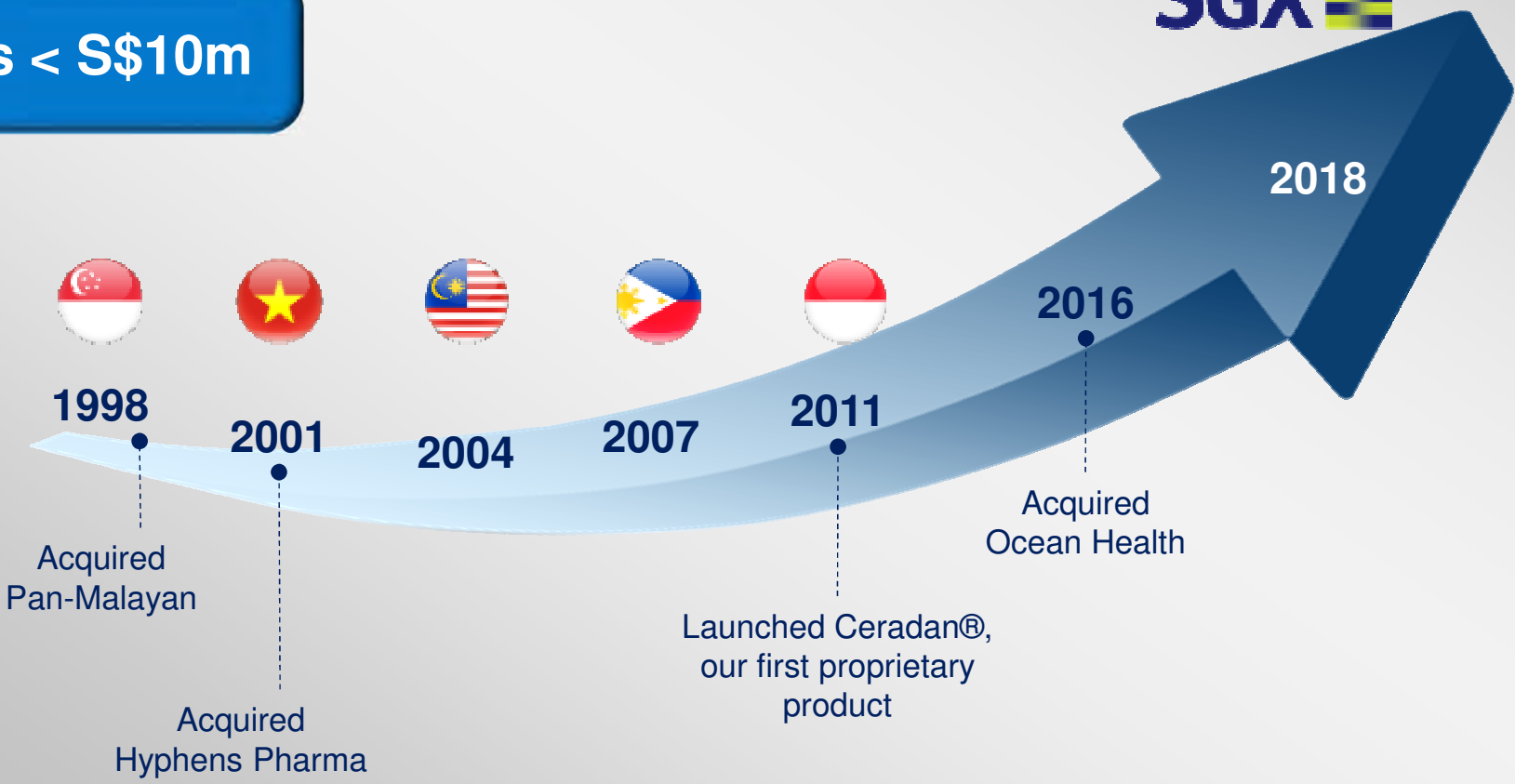
20 YEARS OF EXCEPTIONAL GROWTH

Sales revenue increased >12x since 1998

Sales ~ S\$120m

Sales < S\$10m

SGX 



Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group



OUR REGIONAL PRESENCE



- Direct Presence, Marketing & Distribution Network
- Marketing & Distribution Network



SINGAPORE

48.2%



VIETNAM

39.1%



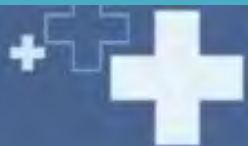
MALAYSIA

6.7%

OTHERS

6.0%

Based on FY2019 revenue



Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group



OUR BUSINESS SEGMENTS

Specialty Pharma Principals

55%

1

Proprietary Brands

12%

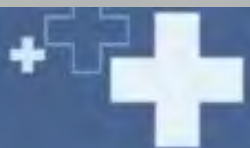
2

Medical Hypermart and Digital

33%

3

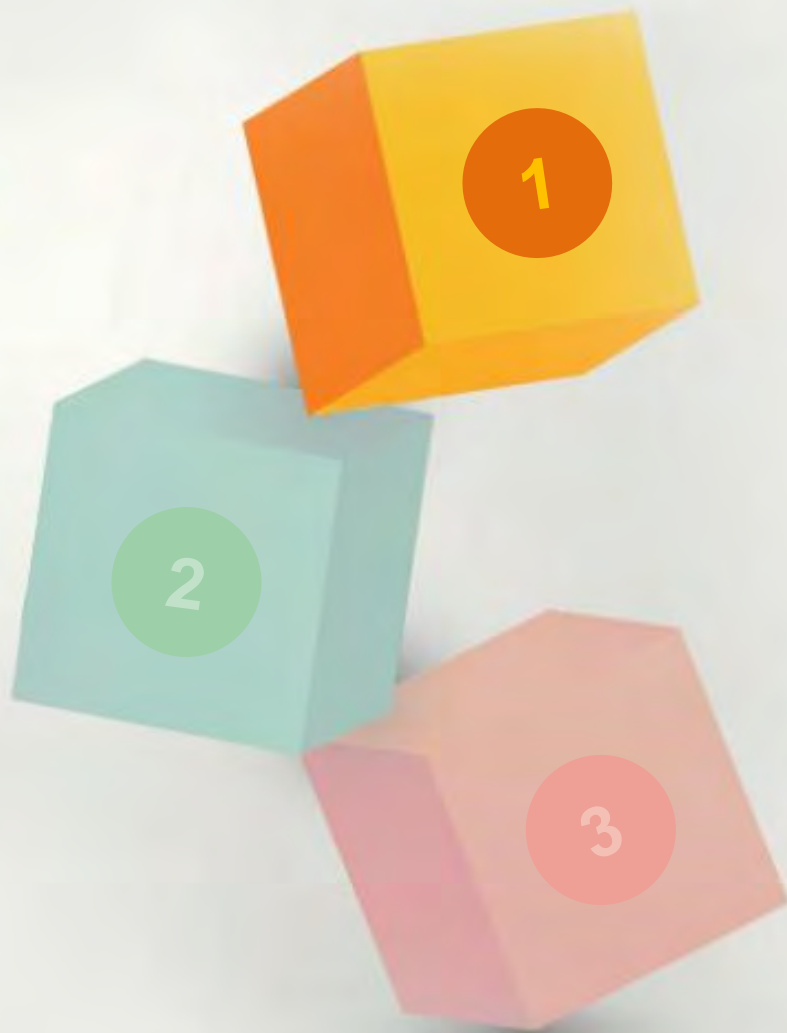
Based on FY2019 revenue



Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group

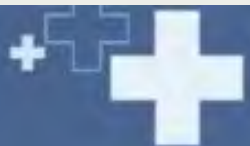


SPECIALTY PHARMA PRINCIPALS

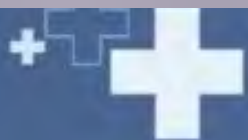


What We Do

1. We handle specialised products, under exclusive agreements with our principals, mainly from Europe.
2. We register and hold product licenses with local authorities.
3. We promote these products through medical representatives to specialists and GPs.



OUR SPECIALTY PHARMA PRODUCTS

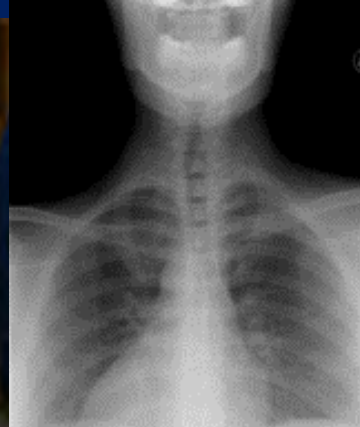


Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group



CONTRAST MEDIA PRODUCTS

GUERBET – XENETIX® • DOTAREM® • LIPIODOL®



Our products are used for:

- X-Rays
- CT Scans
- MRI

Participation in Scientific Congresses

25 years of working relationship

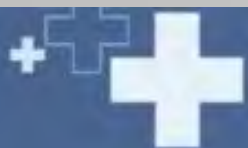
2019 Revenue Contribution: **13%**



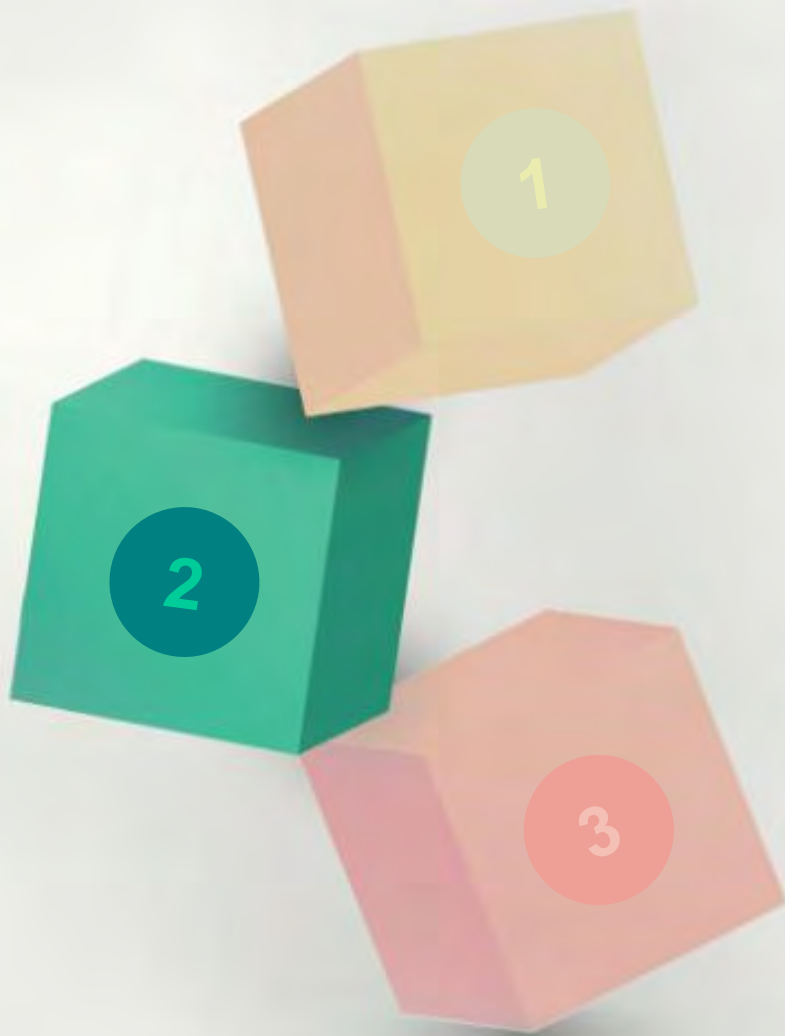
Booth Presence



Symposiums

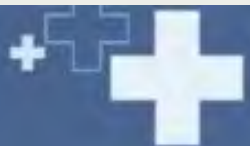


PROPRIETARY BRANDS



What We Do

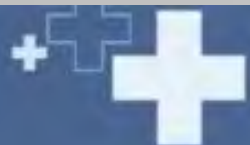
1. We are the product owner, and the world is our market.
2. We engage in product development.
3. We contract manufacture these products, which bear our trademarks.



BRANDS WE OWN



*IQVIA 2018 Q3 Survey on Top-of-Mind Awareness on 31 Private Dermatologists in Singapore

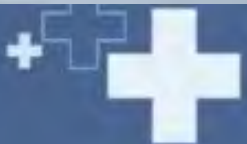


Singapore's Leading Specialty Pharmaceutical and Consumer Healthcare Group





An advanced emollient with ***pH balanced*** formulation with a UK patent & pending in 13 other countries/region



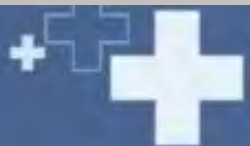
ATOPIC DERMATITIS TREATMENT MARKET SIZE (USD)

Market Report from Future Market Insights, 2017

Global: \$5.8B



Global: \$24B

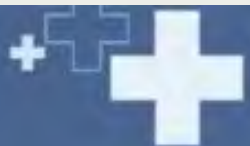


MEDICAL HYPERMART AND DIGITAL



What We Do

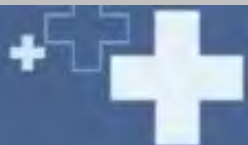
1. We are a wholesaler of pharmaceutical products and medical supplies.
2. We cater largely to private clinics and pharmacies.
3. We have > 3,000 customers and > 4,000 items in our inventory
4. We also have a B2B e-commerce platform that facilitates 24/7 ordering.
5. Only in Singapore at this juncture.



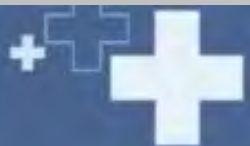
MEDICAL HYPERMART AND DIGITAL



1st pharmaceutical wholesaler in Singapore to establish an online platform and capture new digital opportunities



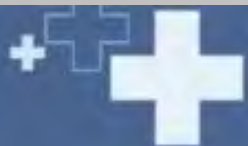
BUSINESS HIGHLIGHTS in 1Q2020



IMPACT FROM COVID-19

- **Impact on operations**
 - Continued to operate as part of essential services
 - Increase in supply lead time and freight costs
- **Impact on financial position**
 - Strong cash position and operating cash inflow
 - Good position to seize opportunities
- **Pledging support**
 - Committing S\$150k to support frontline healthcare professionals & donations to marginalised communities affected by COVID-19 pandemic

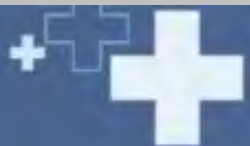
“ COVID-19 has created a challenging operating environment. We will remain agile and to adapt to a different operating environment...”



GOING DIGITAL



are now available on



GOING DIGITAL

Well liked by consumers



Ceradan SG Official... Following
Active 4 minutes ago Chat

5.0 / 5.0 Shop Rating | 436 Followers | 86% Chat performance

Shop Products Categories Po

Rebuild Your Skin's Protective Barrier

Rebuild Your Skin With Gentleness

Ceradan
3:1:1 CERAMIDE

Ocean Health Offi... Follow
Active 6 minutes ago Chat

4.9 / 5.0 Shop Rating | 1.8k Followers | 90% Chat performance

Shop Products Categories FLAS

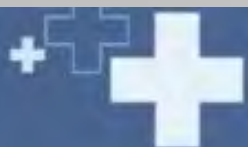
\$2.5 off Min. Spend \$35 Claim **\$5 off Min. Spend \$60** Valid Till: 31.07.2020

Save more by applying these Shop Vouchers to the items in your shopping cart.

FASH DEALS Starts At 20:00 See All >

Multivitamin & Minerals (60/180s) - Ocean Health

\$??.?? 3 reminder(s) set Remind Me



GOING DIGITAL

Engaging medical professionals



MATHS PUZZLE

CAN YOU SOLVE THE PUZZLE?

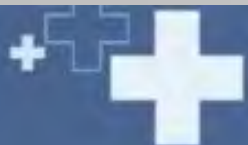
$3 \text{ tubes} = 9000$

$1 \text{ tube} + 2 \text{ bottles} = 3400$

$1 \text{ bottle} + 2 \text{ viruses} = 286$

$1 \text{ tube} + 1 \text{ bottle} - 1 \text{ virus} = ?$

Ceradan[®]
Hyphens Malaysia



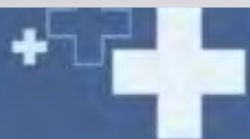
INVESTING FOR GROWTH

1 Establishing a broader geographical footprint

- Cementing leadership position in Singapore and deepening presence in ASEAN
- Expanding international footprint in Asia, Middle East and Africa

2 Investment in proprietary brands

- Driving growth of skin health portfolio through Ceradan[®] and TDF[®] brands
- Nurturing Ocean Health[®] as a leading nutritional supplement brand of Singapore
- R&D for new products, improve formulation & generate scientific validation



INVESTING FOR GROWTH

3 Strengthening specialty pharma portfolio

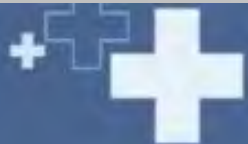
- Launching new specialty pharma products in regional markets
- Seeking licensing opportunities for new products

4 Reinforcing medical hypermart and digital segment

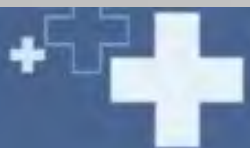
- Continue to leverage its broad network in the Singapore market
- Exploring new digital business initiatives

5 Acquisitions

- Continue to source for synergistic opportunities

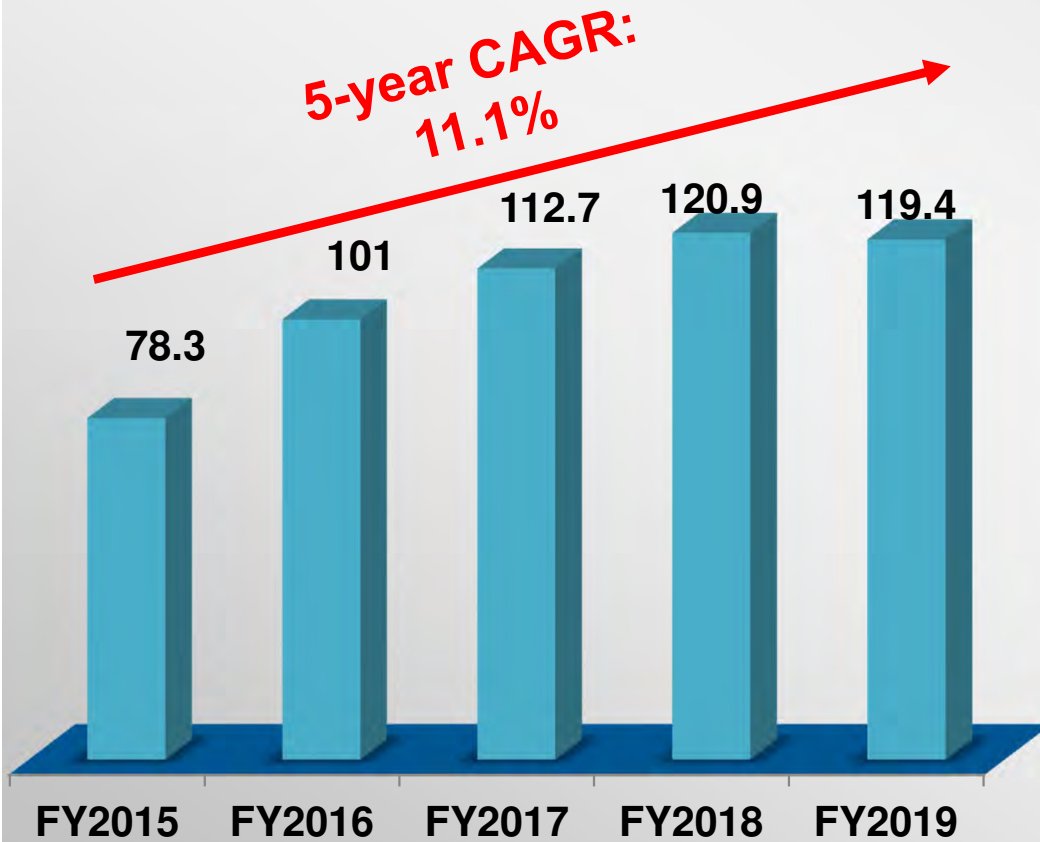


FINANCIAL HIGHLIGHTS

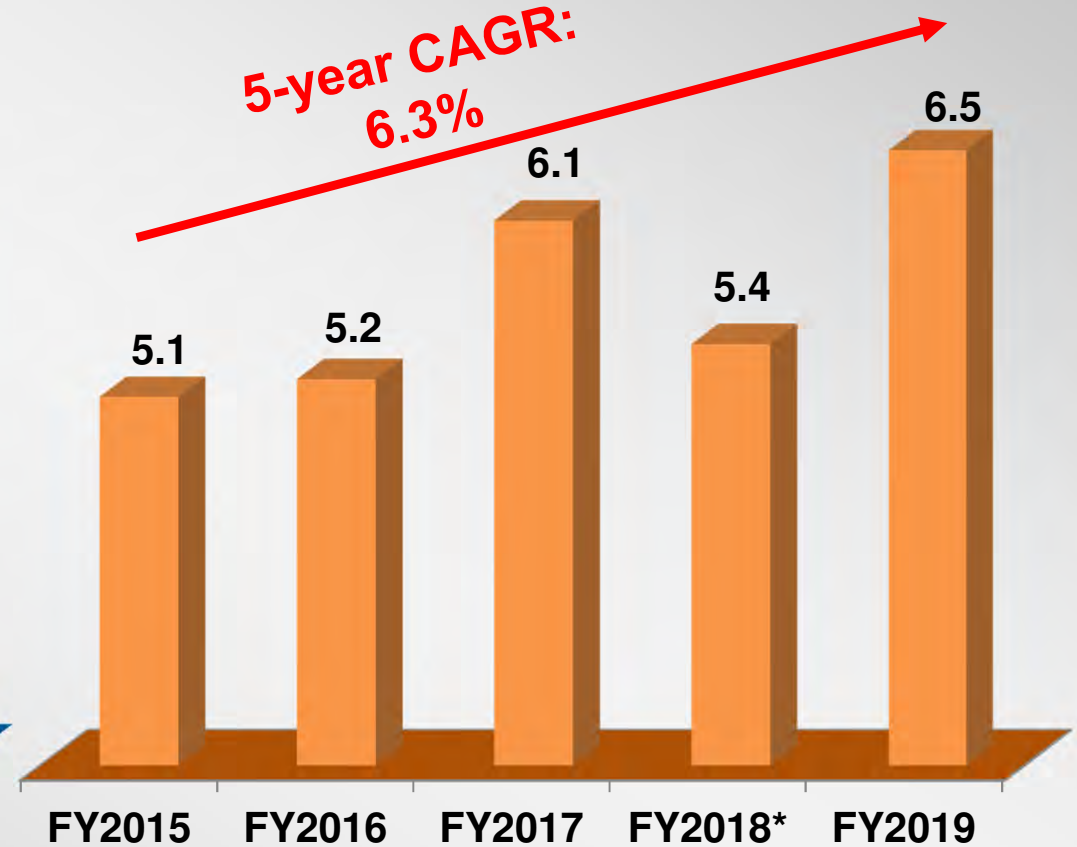


1 REVENUE & PROFITS GROWTH (RECAP)

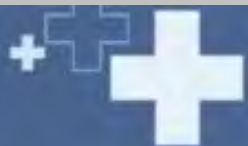
Revenue (S\$m)



Profit After Tax (S\$m)

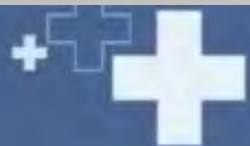
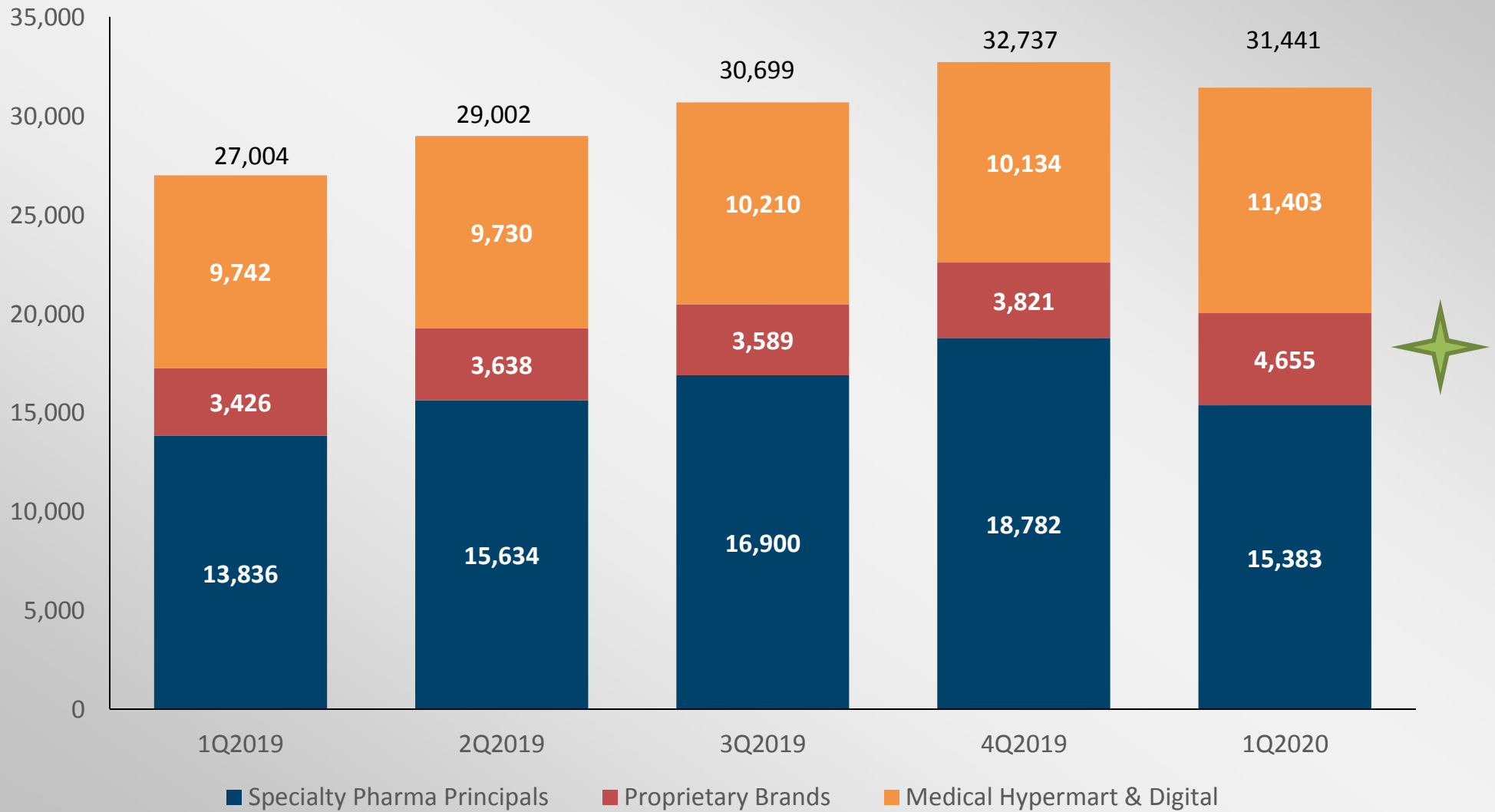


* Incl IPO exp S\$0.9m

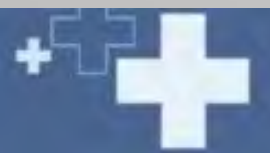
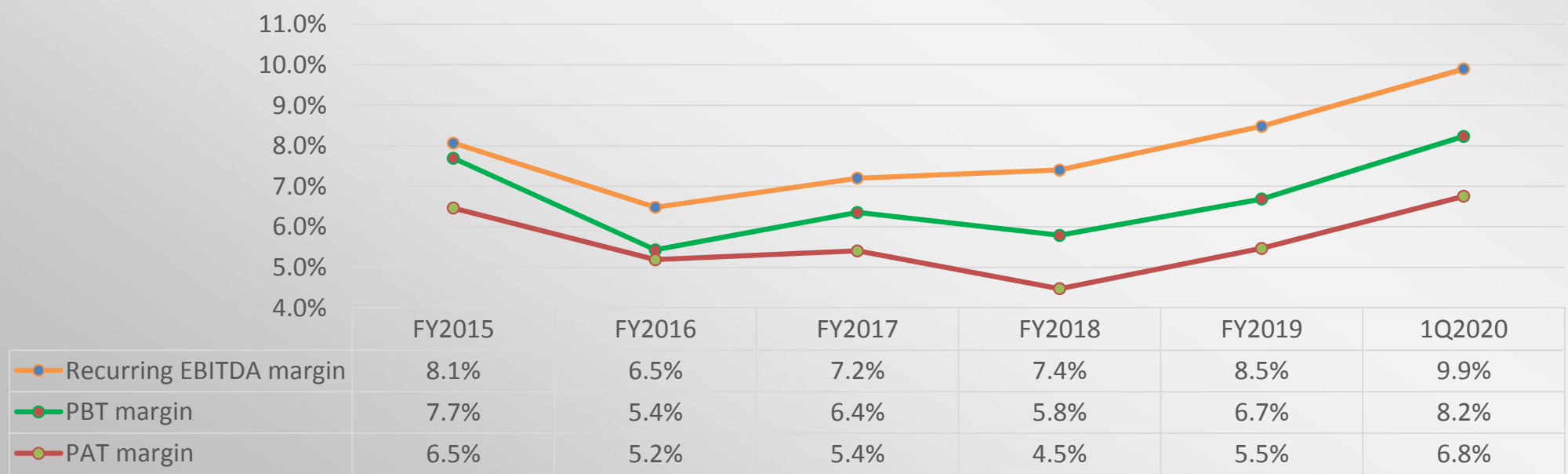
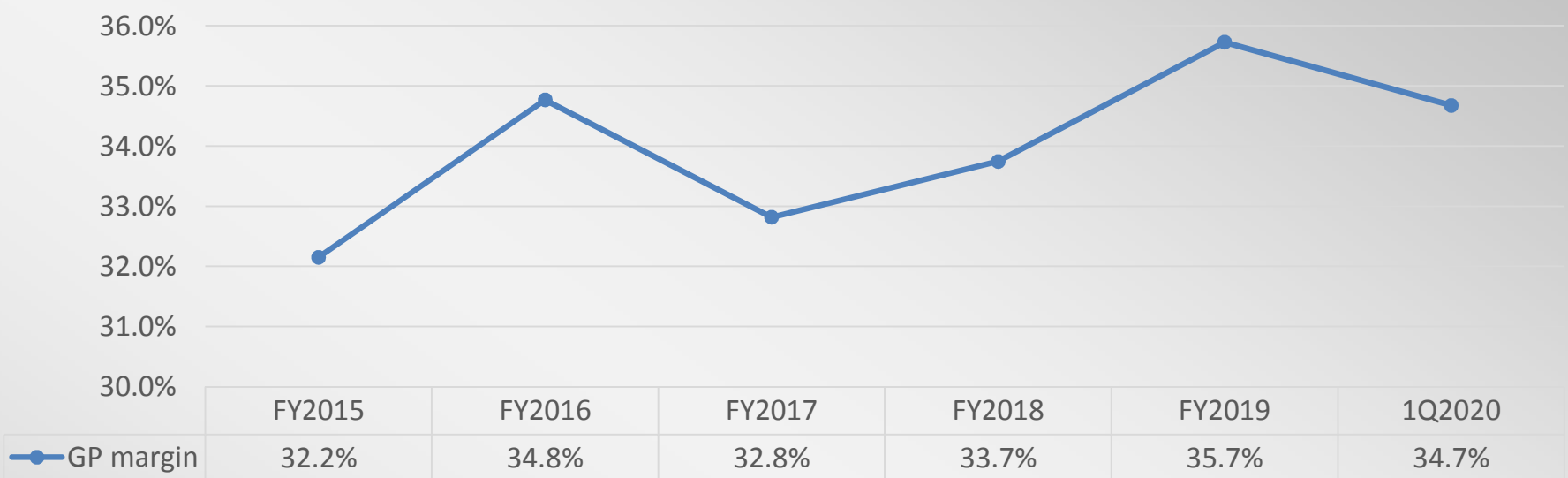


1.1 STRONG QUARTERLY REVENUE

S\$'000



2 IMPROVING MARGINS

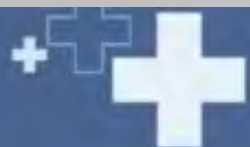


3

STRONG FINANCIAL POSITION & CASH FLOW

S\$'000	31 Mar 2020	31 Dec 2019
Total assets	84,031	80,131
Cash & cash equivalents	27,799	26,165
Total liabilities	37,894	36,055
Financial liabilities	720	300
Total equity	46,137	44,076
NAV per share (cents)	15.36	14.67

S\$'000	1Q2020	1Q2019
Cashflow from operating activities	2,025	2,293
Cashflow used in investing activities	(600)	(287)
Cashflow used in financing activities	209	(2,216)
Net cash inflow	1,634	(210)





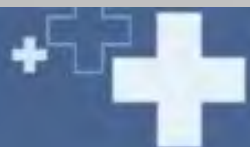
4 MAINTAINING DIVIDEND POLICY

S\$'000	Dividend	Yield ^(a)	Div / NP ^(b)
FY2019	1 cent	1.9%	46.0%
FY2018	0.55 cents	1.0%	30.5%

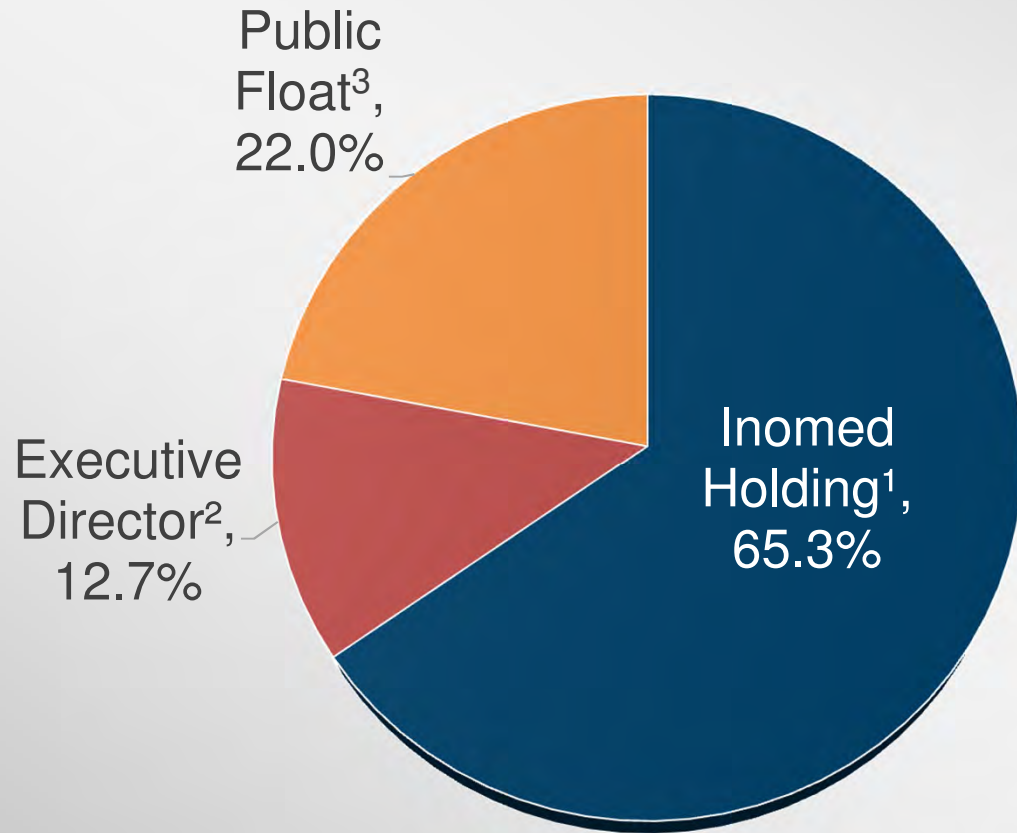
(a) Yield is computed based on total dividends declared for the financial year divided by closing price of S\$0.53 @ 27 Jul 2020.

(b) At least 30% of Net Profits Attributable to Shareholders in FY2018 & FY2019 intended to be distributed as dividends (IPO prospectus).

Commitment to maintain dividend policy to pay at least 30% of its net profits attributable to shareholders, subject to the Board's approval.



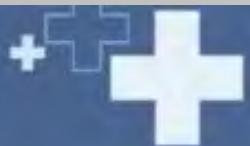
5 MANAGEMENT OWNERSHIP



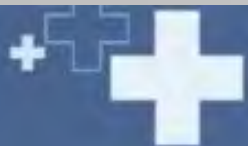
¹ Owned by Mr. Lim See Wah, CEO and Dr. Tan Kia King, Non-Executive Director

² Mr. Tan Chwee Choon, Executive Director

³ As at 24 July 2020




ACTIVE INVESTOR OUTREACH 2019



RESEARCH REPORTS

Recommendation: Buy/ Accumulate






3 July 2019
Hyphens Pha
Undervalued And U

- Issuing coverage with a B (0% TG), 28% upside. Imply Pharma is one of Singapore's consumer healthcare growth FY19F. PE industry overvalued and proprietary of most both. We forecast revenue 21.
- Specialty pharma principals saw an increase in revenue

Singapore Initiating Coverage

Healthcare | Pharmaceuticals



Hyphens Pharma International Limited

Date: 08 November 2019

BUY
(Initiating coverage)

HYP S
Price:

SGD

0.25

0.23

0.21

0.19


0.17

0.15

Nov 2019

Target price: S\$0.285
(+46%)

Healthy prospects in ASEAN
Hyphens Pharma International Limited ("Hyphens")



StocksBnB.com

Hyphens Pharma International Ltd

Building channels to establish business longevity

SINGAPORE | HEALTHCARE | INITIATION

- Exclusive distributorship of Specialty Pharma medical products confers high margins and strong customer loyalty.
- Expansion into both online and offline retail sales channel such as Watson's, Guardian, Lazada and RedMart will spur growth across product portfolio.
- Hyphens Pharma continues to establish its presence and footprint into various sales channels.
- Initiate coverage with ACCUMULATE rating and a target price of S\$0.285.

Company Background

Hyphens Pharma International Limited ("Hyphens Pharma") was founded in September 2016 by Chairman, Executive Director and CEO Mr. Lim Siew Woon when the Group made an investment in Ran Malayan Pharmaceuticals ("Ran Malayan"). Its principal business activities include the sales, marketing and distribution of pharmaceutical and healthcare related products on behalf of its proprietary brands and renowned pharmaceutical principals such as Solihel and Guerbet.

Today, Hyphens Pharma has expanded its business to include both B2B and B2C channels with direct presence across 5 countries (Singapore, Malaysia, Vietnam, Indonesia and the Philippines) and marketing and distribution network in other markets (Cambodia, Brunei, Cambodia, Hong Kong, Myanmar and Oman).

Investment Merits

- Exclusivity as regional product owner for proprietary brands and renowned brand principals from Europe and the United States.

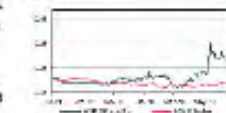
20 July 2019

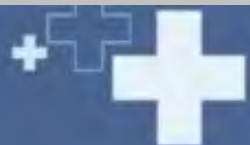
ACCUMULATE (INITIATION)

KEY VALUE POINT	HYPHEN	SECTOR
MARKET VALUE	3,525.64M	1,775.42M
MARKET SHARE	17.1%	17.1%
PERFORMANCE	0.285	0.285
MARKET CAP	3,525.64M	1,775.42M
PERFORMANCE	0.285	0.285
MARKET CAP	3,525.64M	1,775.42M
PERFORMANCE	0.285	0.285

BUYER PROGRAMS

BUYER	BUYER	BUYER
BUYER	BUYER	BUYER
BUYER	BUYER	BUYER
BUYER	BUYER	BUYER





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