



7th ANNUAL GENERAL MEETING

HYPHENS PHARMA
INTERNATIONAL LIMITED



Presented by
Lim See Wah

Date
28/04/2025

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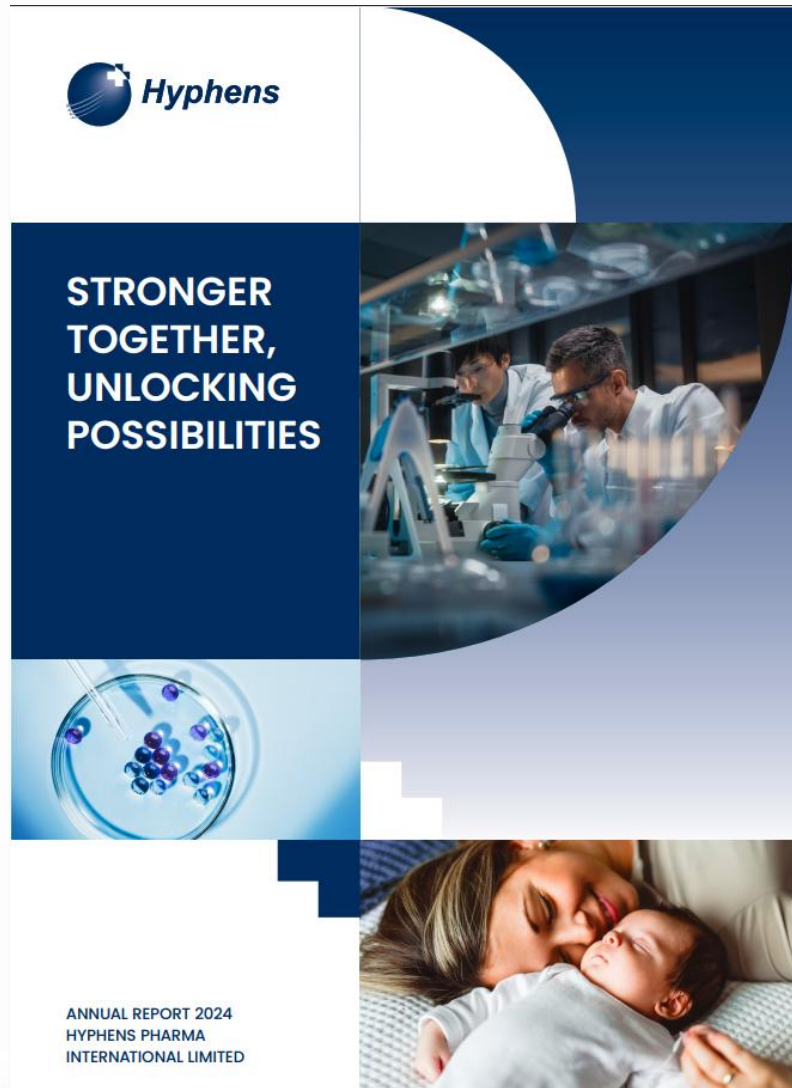
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AGENDA

1. **FY2024 Financial Updates**
2. **Business Updates**
3. **Commitment to Sustainability**
4. **Engaging the Investing Community**
5. **Business Outlook**

01

FY2024 Financial Updates

GROUP PERFORMANCE

REVENUE (S\$'MIL)



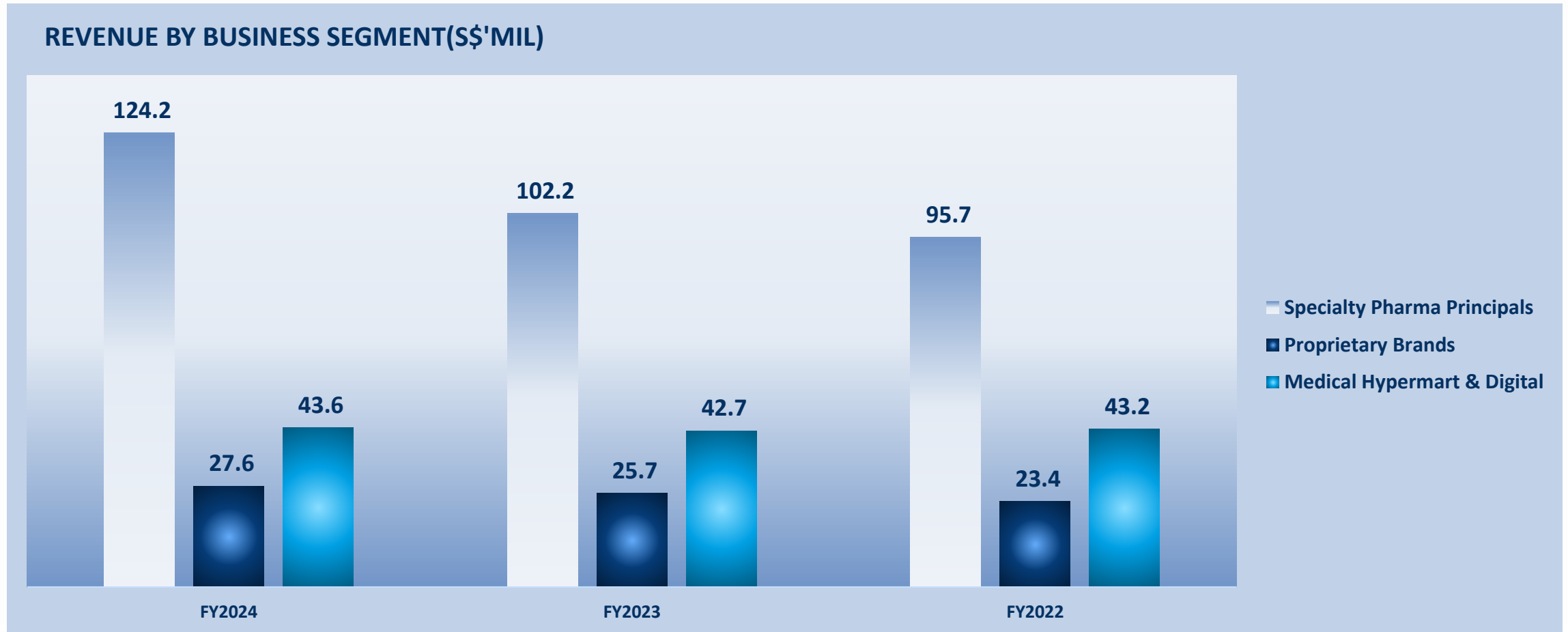
Revenue 3-year CAGR **9.7%**, 5-year CAGR **12.7%**

PROFIT, NET OF TAX (S\$'MIL)

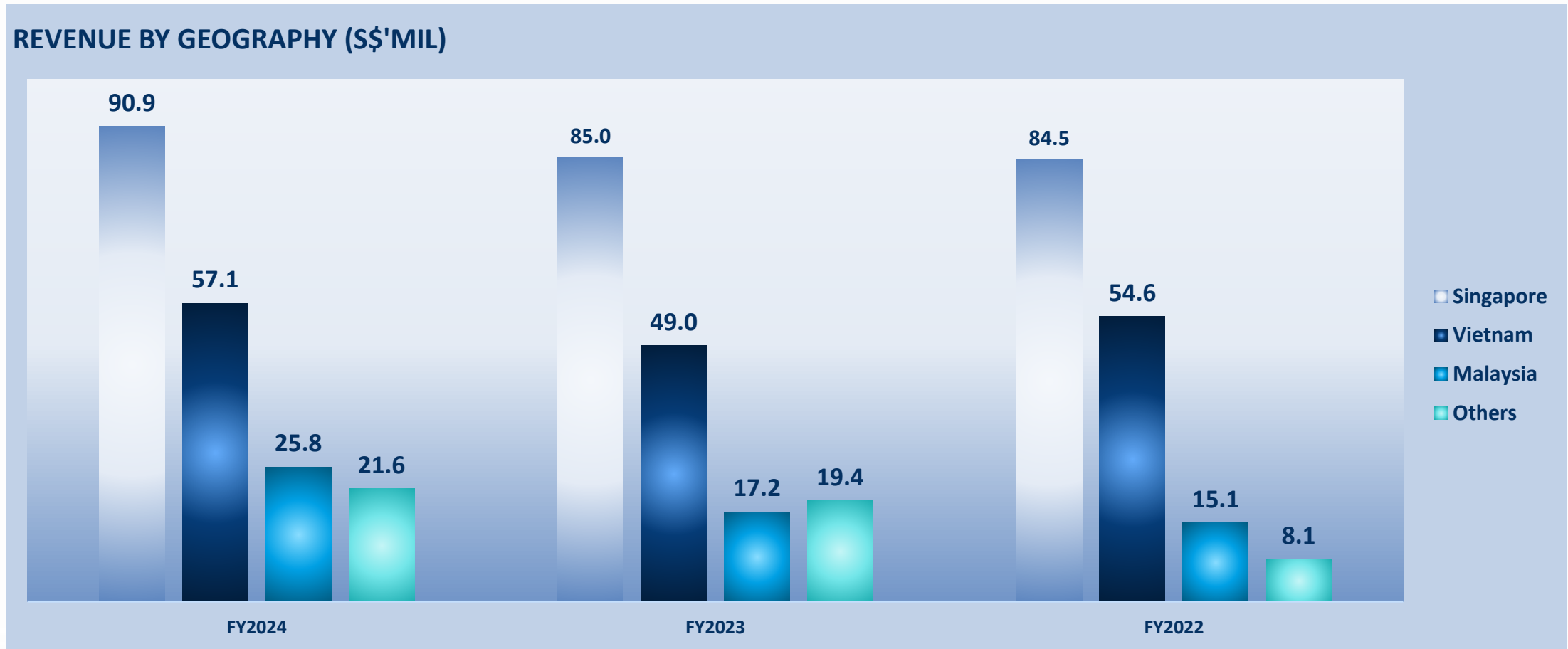


Profit, Net of Tax 3-year CAGR **-2.4%**, 5-year CAGR **15.2%**

REVENUE BY BUSINESS SEGMENT



REVENUE BY BUSINESS GEOGRAPHY



Financial Performance Matrix

	Return on Assets (TTM) ¹	Return on Equity (TTM) ¹	PE ratio (TTM) ¹
Hyphens Pharma	7.50%	14.38%	8.79 ²
Apex Healthcare Berhad	6.11%	8.96%	20.00
Vita Lifescience	11.06%	18.36%	11.08
Mega Lifescience	15.05%	20.99%	12.23
Kotra Pharma	9.48%	15.02%	15.89

1. Comparable companies data obtained from <https://finance.yahoo.com/> on 25th April 2025

2. Based on closing price on 24th April 2025 at S\$0.29.

REWARDING OUR SHAREHOLDERS

Proposed dividend of

\$S\$1.5 cent

/share

A payout of

45.4%

of the net profit attributable
to shareholders



02

BUSINESS UPDATES

Growing our Specialty Pharma Principals



- Strong rebound, with the segment revenue up by **21.6%**
 - Contributed by re-stocking of our key brands including Sterimar and Contrast Media.
- Acquisition of Ardence and establishment of Medical Aesthetic business made a big difference.

Nurturing our Proprietary Brands

- Continued growing with revenue rising by **7.4%**
- Ceradan® Accolade - **No. 1** prescribed brand in Emollients and Protectives in Private Hospital in **Malaysia**
- Inked collaboration with Cooper Pharma to expand Ceradan® into **Saudi Arabia** and selected **GCC countries**.
- Ocean Health®
 - Launched of Sustainable Algae Omega.
 - Ocean Health expanded into Vietnam and Malaysia.
- Ceradan® Advanced Hand Balm launched.
 - Developed in collaboration with A*STAR






The Success Behind Ceradan®

Hyphens
Pharma
Malaysia

2024 - Key Milestone 1

 **Ceradan® No. 1 BRAND in Private Hospitals** 



Ceradan® is the NO. 1
In Emollients and Protectives (D02)
in the
Private Hospitals in MY*

*Malaysia Pharmaceutical Audit (MPA) - D02, Q1 2024 data with 2 years historical data

Source: This is based on internal analysis by HYPHENS PHARMA SDN. BHD. using data from the following source: IQVIA Malaysia National Sales Audit (NSA) in terms of Private Hospital channel, sell-in sales units and values, total markets of ATC2 - D02: EMOLLIENTS & PROTECTIVES, for the period of MAT Q2 2024 reflecting estimates of real-world activity. Copyright IQVIA. All rights reserved.



 Hyphens

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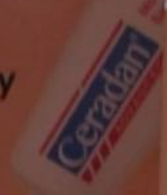
HYPHENS MEMORY GAME

CERAMIDE
DOMINANT
SCIENCE

Hyphens
Memory
Game
How To Play?

Ceradan®

Lowers
skin pH
sustainably





2024 OH Consumer Marketing highlights

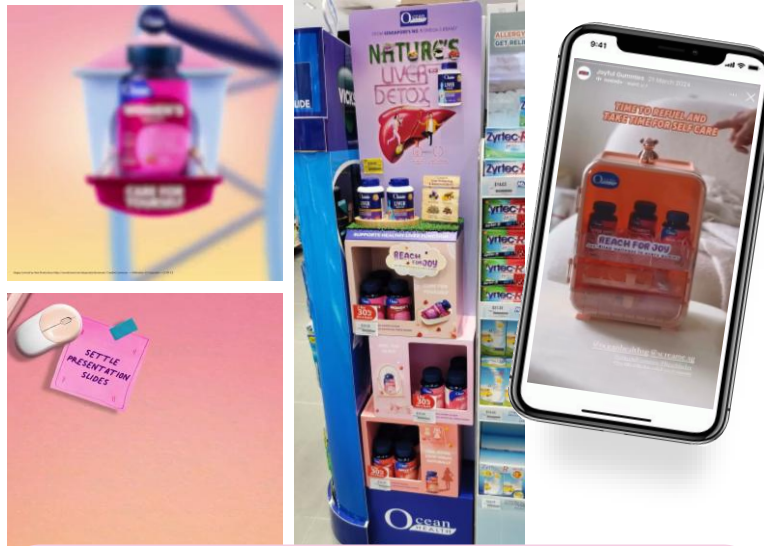
Continuous Brand Building Stay TOP OF MIND



Singapore No. 1
Omega-3 Brand
+9% vs. LY

Always-ON Joyful Gummies

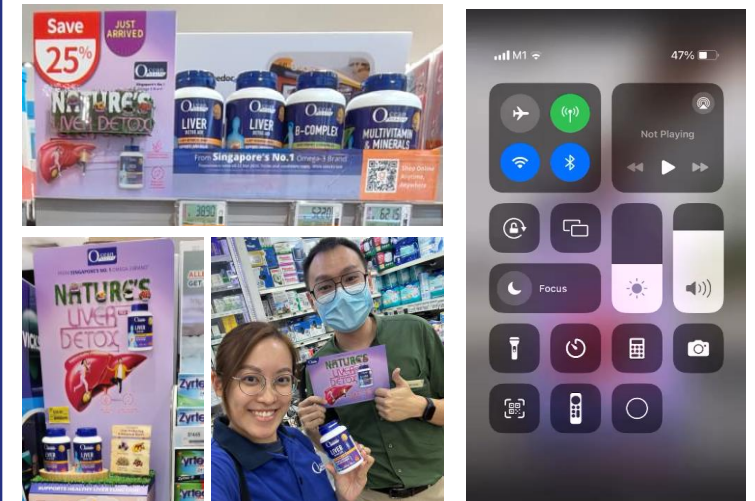
Boost mental & physical availability



REACH
FOR MORE JOY
+125% vs. LY

Strategic NPDs

New Launches +265K



Sustainable Omega
Liver Detox Aid
MinusFAT Extra



Q1 Key Campaign: Joint RX UC-II



Awareness

TVC, PRINT, Sensomatic Panels



Consideration

Digital Social Ads, LHZB Advertorial
Driving consideration testimonials & product education



Conversion

Instore Display & Every Body Knows
Record breaking sales at EBK!

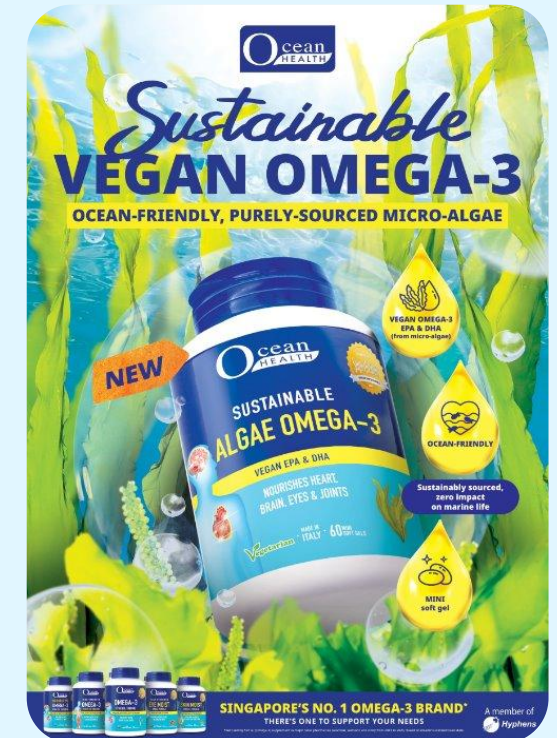
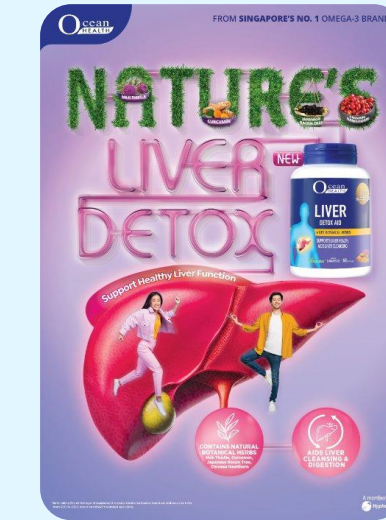


Business Development- Proprietary Brands' New Babies

CERADAN ADVANCED HAND BALM



Developed with Agency for Science, Technology and Research (A*STAR), Singapore



MEDICAL HYPERMART & DIGITAL



- WellAway e-pharmacy has filled 100,000 e-prescriptions since we commence operation.
- POM is now operational in Vietnam and Malaysia, besides Singapore.
- An updated tech platform will be launched later this year.



Building New Pipeline

Building our Pipeline of Pharmaceutical Products



Assets		Partner	Month signed	Therapeutic areas	Geography	Features/Benefits
Wynzora®		MC2 Therapeutics	Mar 2024	Dermatology	10 ASEAN countries	<ul style="list-style-type: none"> Patented technology Unique cream formulation Better efficacy Better adherence
Amenalief®		Maruho Co., Ltd.	Jun 2024	Dermatology	10 ASEAN countries	<ul style="list-style-type: none"> Significantly less dosing Safer for renal dysfunction patients
NCTF® & Art Fillers®		Laboratoires Fill-Med	Jun 2024	Medical Aesthetics	Singapore and Malaysia	<ul style="list-style-type: none"> Global leading medical aesthetic company products NCTF® - Bio-regenerative solution Art-Filler® - Patented Tri-Hyal technology
Metject® Pen		medac Gesellschaft für klinische Spezialpräparate m.b.H.	Mar 2025	Rheumatology and Dermatology	Singapore, Malaysia, the Philippines, and Vietnam	<ul style="list-style-type: none"> Auto-injector PEN (Simple to use with precise dosing and no needle phobia) Higher bioavailability and no inter-individual variability (vs oral MTX*) Better tolerability- lesser GI side effects (vs oral MTX)

A snapshot of the sales potential -Wynzora®

c.15% and c.19%

Market share in Germany and Spain in 2023 ¹

53.3%

Year-on-year sales increase in 2024²

€25.9M

Sales in 2024²



10 ASEAN Countries

Hyphens Pharma licensed Wynzora® from MC2 Therapeutics in Mar 2024.

Global presence

Wynzora® Cream is approved and marketed in the U.S., the U.K. and several European countries, like Italy, Germany, Spain. ³

Features/Benefits

- Patented technology
- Unique cream formulation
- Better efficacy
- Better adherence

A snapshot of the sales potential - Amenalief®



1.24M

Herpes zoster patients in Japan were treated with Amenalief® since launch in Sep 2017, according to a journal article dated in 2021⁴

10 ASEAN Countries

Hyphens Pharma licensed Amenalief® from Maruho Co., Ltd. (Japan) in June 2024.

Features/Benefits

- Novel mechanism of action
- Significantly less dosing (once daily) thus better patient compliance
- Safer for renal dysfunction patients

Latest Product Addition - Metoject®



METOJECT®

FIRST CHOICE IN TREATING RA IN A UNIQUE PEN FORMULATION

:medac



- German private company
- HQ (Wedel near Hamburg)
- 22/23 Turnover of 551M €
- Metoject® Pen - Patented
- Manufacturing sites in Europe

NEW
metoject®
PEN



Signing ceremony was held in Singapore (March 2025)



*RA - rheumatoid arthritis

A snapshot of the sales potential - Metoject® Pen

525k Rheumatoid arthritis patients in South East Asia⁵



Countries – SG, MY, VN, PH

Hyphens Pharma licensed Metoject® Pen from medac in Mar 2025.

Global presence

Metoject® Pen is approved and marketed in over 15 countries in Europe, the U.S, and Japan.⁶

Features/Benefits

- Auto-injector PEN (Simple to use with precise dosing and no needle phobia)
- Higher bioavailability and no inter-individual variability versus oral methotrexate (MTX)
- Better tolerability- lesser GI side effects (vs oral MTX)

03

COMMITMENT TO SUSTAINABILITY

ISSUED OUR SUSTAINABILITY REPORT WITH OUR ANNUAL REPORT

SUSTAINABILITY REPORT

24

About This
Report

25

Governance

30

Our
Sustainability
Strategy

31

Stakeholders

32

Materiality

34

Our People

40

Our
Environment

43

TCFD Report

53

Our
Customers

55

Our Supply
Chain

56

Our
Communities

59

GRI Content
Index

62

TCFD Content
Index

OUR COMMITMENTS TO SUSTAINABILITY



Packaging waste



To increase the number of units of refill packs by 1.5x the 2024 baseline by

2030



Talent Management

474

full time employee

8%

increase in headcount YoY

115

new hires in FY2024

65%

are female employees

57%

Senior management positions are female

3,547

hours of training



Corporate Governance

We were awarded with the

Gold Award for Best Managed Board

under the category of listed companies with market capitalisation of less than S\$300 million at the Singapore Corporate Awards ("SCA") 2024.



04

Engaging the Investing Community

Investor Relation - what have we done?



We conduct at least 2 analyst briefings every year and sometime quarterly updates briefings too.



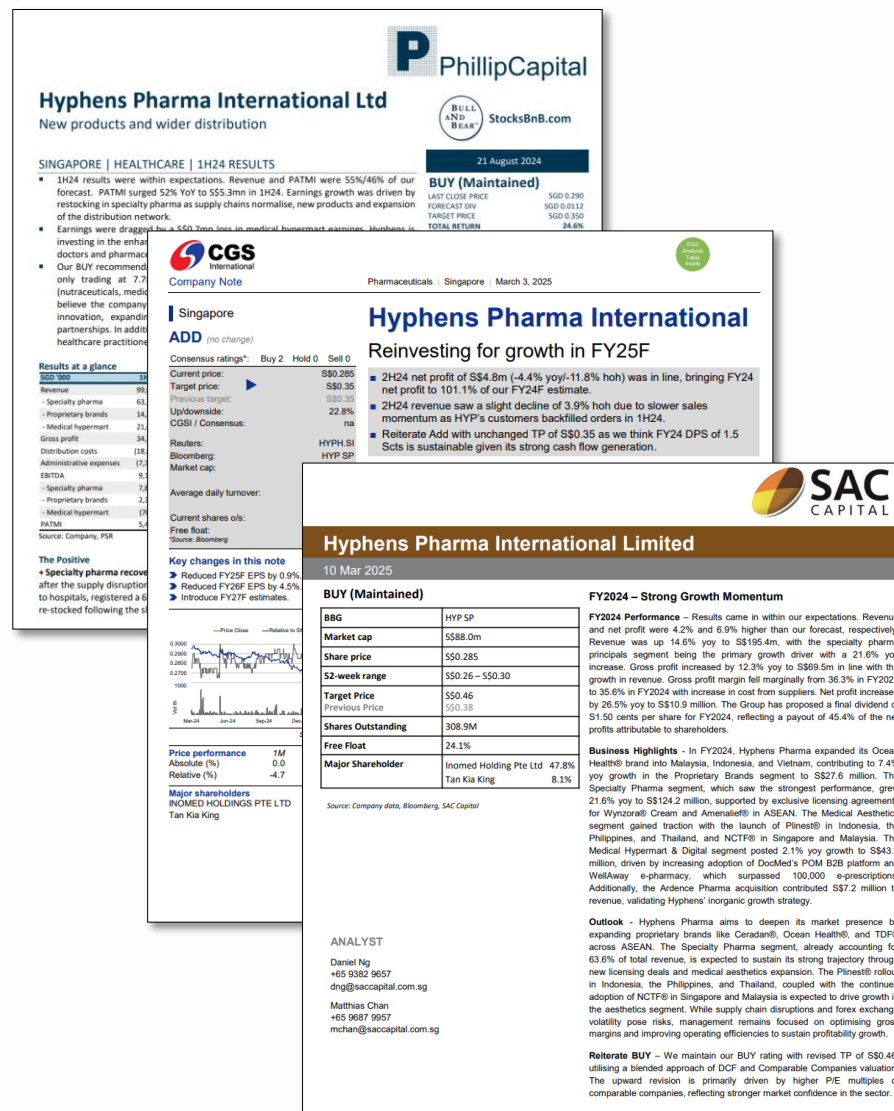
We have 3 brokerage firms covering Hyphens Pharma, PhilipCapital, SAC Capital and CGS International giving us rated analyst coverages, continue to recommend a **buy** on Hyphens.



We have contracted with SAC Capital to conduct outreach.




We conducted share buy-back during 2024 as a show of confidence by the Company



Hyphens Pharma Investment Summary

SAC Capital, CGS International, PhillipCapital



Stock Recommendation	BUY (Maintained) 
Current Price	S\$0.29 ¹
Target Price	S\$0.38 ²
Potential Upside	31%
Market Cap	S\$89.57 M

1. Based on closing price on 24th April 2025

2. Based on the average of latest target prices of all rated reports

Outlook (FY 24F-26F)

Reiterate BUY

Despite slowing revenue momentum and forex risks, overall potential for higher contribution from

- **New products and product lines** (medical aesthetics and proprietary brands);
- **Ardence Aesthetics**; and
- **Subsequent funding** rounds for DocMed Group.

• Key Tailwinds

- Expanded proprietary portfolio
- New specialty pharma products
- Wider distribution network
- New and continued partnerships

○ Key Headwinds

- Forex and inflationary pressures
- Supply chain disruptions
- Higher opex
- Cessation of partnerships

05

BUSINESS OUTLOOK

Strategic Imperatives

Harness the momentum of Medical Aesthetic

Improve efficiency of the core Hyphens' business

Turning around of DocMed Group

New product launches;
Continuing strategic business development



06

Questions & Answers



07

Resolutions

Resolution 1



To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2024 together with the Auditors' Report.

Resolution 2



To declare a final tax exempt (one-tier) dividend of 1.50 Singapore cents per ordinary share for the financial year ended 31 December 2024.

Resolution 3



To re-elect Mr Lim See Wah who is retiring pursuant to Regulation 97 of the Company's Constitution, as a Director of the Company.

Resolution 4



To re-elect Ms Tan Seok Hoong @ Mrs Audrey Liow who is retiring pursuant to Regulation 97 of the Company's Constitution, as a Director of the Company.

Resolution 5



To approve the payment of Directors' fees of S\$257,000 for the year ended 31 December 2024.

Resolution 6



To re-appoint RSM SG Assurance LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.

Resolution 7



To authorise the Directors to allot and issue new shares and/or convertible securities pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the SGX-ST Listing Manual Section B: Rules of Catalist.

Resolution 8



To authorise the Directors to grant awards and to allot and issue shares in accordance with Hyphens Performance Share Plan.

Resolution 9



To authorise the Directors to grant options and to allot and issue shares in accordance with Hyphens Employee Share Option Scheme.

Resolution 10



To approve the proposed renewal of the share buy-back mandate.

A close-up photograph of a person's hand with light-colored, manicured nails. A dollop of white cream is applied to the back of the hand. The background is a soft, out-of-focus peach color. A large, semi-transparent blue circle is visible in the upper left corner.

**TIME FOR A
BREAK**



**POLL
RESULTS**

POLL RESULTS

Resolutions	Votes in Favour		Votes Against	
	No. of Shares	%	No. of Shares	%
1. To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2024 together with the Auditors' Report.	253,437,000	100.00	0	0.00
2. To declare a final tax exempt (one-tier) dividend of 1.50 Singapore cents per ordinary share for the financial year ended 31 December 2024.	253,437,000	100.00	0	0.00
3. To re-elect Mr Lim See Wah who is retiring pursuant to Regulation 97 of the Company's Constitution, as a Director of the Company.	253,437,000	100.00	0	0.00
4. To re-elect Ms Tan Seok Hoong @ Mrs Audrey Liow who is retiring pursuant to Regulation 97 of the Company's Constitution, as a Director of the Company.	251,917,000	100.00	0	0.00

POLL RESULTS

Resolutions	Votes in Favour		Votes Against	
	No. of Shares	%	No. of Shares	%
5. To approve the payment of Directors' fees of S\$257,000 for the year ended 31 December 2024.	253,437,000	100.00	0	0.00
6. To re-appoint RSM SG Assurance LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	251,917,000	100.00	0	0.00
7. To authorise the Directors to allot and issue new shares and/or convertible securities pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the SGX-ST Listing Manual Section B: Rules of Catalist.	248,449,700	98.03	4,987,300	1.97

POLL RESULTS

Resolutions	Votes in Favour		Votes Against	
	No. of Shares	%	No. of Shares	%
8. To authorise the Directors to grant awards and to allot and issue shares in accordance with Hyphens Performance Share Plan.	239,833,300	94.90	12,880,000	5.10
9. To authorise the Directors to grant options and to allot and issue shares in accordance with Hyphens Employee Share Option Scheme.	239,833,300	94.90	12,880,000	5.10
10. To approve the proposed renewal of the share buy-back mandate.	253,314,900	99.95	122,100	0.05

Appendix

References

1. <https://www.almirall.com/newsroom/news/almirall-achieves-net-sales-growth-of-7-to-%E2%82%AC466.1mm-driven-by-strong-growth-in-european-dermatology-business>
2. <https://www.almirall.com/newsroom/news/almirall-s-full-year-2024-results>
3. <https://www.prnewswire.co.uk/news-releases/almirall-launches-innovative-wynzora-r-cal-bdp-cream-in-europe-for-the-treatment-of-mild-to-moderate-plaque-psoriasis-in-adults-including-scalp-867030884.html>
4. <https://pmc.ncbi.nlm.nih.gov/articles/PMC8402822/>
5. [GBD 2021 Rheumatoid Arthritis Collaborators. Lancet Rheumatol. 2023 Sep 25;5\(10\):e594-e610](#)
6. <https://www.hyphensgroup.com/media-release-hyphens-pharma-obtains-exclusive-rights-to-commercialise-metoject/>

THANK YOU



HYPHENS PHARMA INTERNATIONAL LIMITED (SGX:1J5)

 [hyphens-pharma-international/](https://www.linkedin.com/company/hyphens-pharma-international/)

 [hyphensgroup.com](https://www.hyphensgroup.com)

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