

# Q3 2025 Results

2025.11.07

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01

# Key Highlights

Q3 Earnings

Business Update

## Q3 Earnings

Non-respiratory syndromic sales growth continues, reducing sales volatility YoY +4.3%

- ✓ Sales W 113.5 bn (QoQ -0.5%, YoY +4.3%)
- ✓ RV -28.3% , PB -52.2% / GI +11.7%, HPV +30.2%, STI +8.8% YoY  
Non-respiratory syndromic sales growth offsets respiratory sales volatility. (YoY +18.0%)
- ✓ Sales declined due to the subsiding of respiratory disease outbreaks in the Northern hemisphere following the decline in Northern hemisphere and the reduction of business days due to vacations.
- ✓ GI and HPV product sales continued to show solid growth.

Recorded an operating profit of W 9.6 billion (QoQ +205.6%, YoY +82.8%)

- ✓ OP W 9.6 bn / NP W 14.6 bn
- ✓ Decrease in cost of sales due to increase in product sales proportion compared to Q2.
- ✓ Decrease in SG&A and R&D expenses. (QoQ -4.9% / -14.3%)
- ✓ Increase in NP due to financial income compared to Q2. (+ W 14.7 bn)

## Business Update

STAgora™ and CURECA™ unveiled in Korea after the ADLM, entering the commercialization phase

### STAgora™: Real-time Diagnostic Data Sharing and Analysis Platform

- ✓ Clinical Decision Support: Collects and analyzes PCR test data in real time, providing statistical insights to assist healthcare professionals in clinical decision-making.
- ✓ Trial Use: Expands pilot use for STAT users in H2 — the first disclosure in Korea.
- ✓ Global Data Integration: Delivers real-time infectious disease diagnostic data at the hospital, national, and global levels, enabling critical insights for diagnosis and treatment.

### CURECA™: An unmanned PCR automation system

- ✓ Full Automation: Covers the entire PCR testing workflow — from sample loading and storage, preprocessing, nucleic acid extraction, amplification, to result analysis — without manual intervention.
- ✓ First Public Release in Korea: Disclosed in Korea at the 2025 Laboratory Medicine Congress & Exhibition (LMCE) after the ADLM.
- ✓ Size reduction for commercialization is in progress.
- ✓ Improving automation level across the diagnostics market, supporting automation in diagnostic reagent development.

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# Financial Summary

Q3 IS/BS/CF

Quarterly Sales Breakdown

(Unit: W Bn)	Q3.25	Q2.25	QoQ	Q3.24	YoY
<b>Revenue</b>	<b>113.5</b>	<b>114.1</b>	<b>-0.5%</b>	<b>108.8</b>	<b>4.3%</b>
Cost of Good Sold	42.4	44.8		40.8	
(%)	37%	39%		38%	
Gross Profit	71.1	69.2	2.7%	68.0	4.6%
SG&A Exp.	46.4	48.5		47.6	
(%)	41%	43%		44%	
R&D Exp.	15.1	17.6		15.2	
(%)	13%	15%		14%	
<b>Operating Profit</b>	<b>9.6</b>	<b>3.1</b>	<b>205.6%</b>	<b>5.3</b>	<b>82.8%</b>
(%)	8%	3%		5%	
Non-Operating Gain/Loss	8.9	-3.9	Trn Blk	-4.0	Trn Blk
Financial Gains (Loss)	8.5	-5.2		-3.9	
Income/(Loss) from Affiliates	0.3	1.0		1.0	
Other Non-Operatring Inc. (Exp.)	0.1	0.2		-1.2	
Pretax Income	18.5	-0.8	Trn Blk	1.2	1417.5%
(%)	16%	-1%		1%	
Income Tax Exp.	3.9	-0.7		-0.5	
<b>Net Earnings</b>	<b>14.6</b>	<b>-0.1</b>	<b>Trn Blk</b>	<b>1.7</b>	<b>737.1%</b>
(%)	13%	0%		2%	

## Sales W 113.5 bn (QoQ -0.5%, YoY +4.3%)

- Non-respiratory product sales growth offsets respiratory product sales volatility (YoY +18.0%)
- Sales declined due to the subsiding of respiratory disease outbreaks in the Northern hemisphere following the decline in Northern hemisphere and the reduction of business days due to vacations
- RV -28.3%, PB -52.2% / GI +11.7%, HPV +30.2% STI +8.8% YoY
- Non-respiratory product sales continued to show growth

## Operating profit W 9.6 bn/ Net profit +W14.6 bn

- Decrease in cost of sales due to increase in product sales proportion vs. Q2
- Decrease in SG&A and R&D expenses (QoQ -4.9%/-14.3%)

# Financial Summary | Q3 BS/CF



(Unit: W Bn)	Q3.25	2024
<b>Asset</b>	<b>1217.9</b>	<b>1205.3</b>
Cash and equivalents	388.4	411.2
Financial assets measured at fair value	175.0	111.4
Account/other receivables	94.4	93.6
Inventory	87.9	109.4
Accounts receivable long-term	29.7	30.9
Gross PP&E	223.4	226.7
Other Assets	219.2	222.1
<b>Liabilities</b>	<b>214.5</b>	<b>223.8</b>
Account/other payables	34.1	43.7
Short-term borrowings	35.0	35.0
Curr. Port. Of LT Debt	40.8	40.8
Income taxes payable	2.0	0.9
Long-term debt	0.7	0.8
Other Liabilities	101.8	102.6
<b>Equity</b>	<b>1003.4</b>	<b>981.5</b>
Common stock	26.1	26.1
Additional paid in capital	-104.7	-112.4
Retained earnings	1079.0	1064.9
Minority interest	3.0	2.9

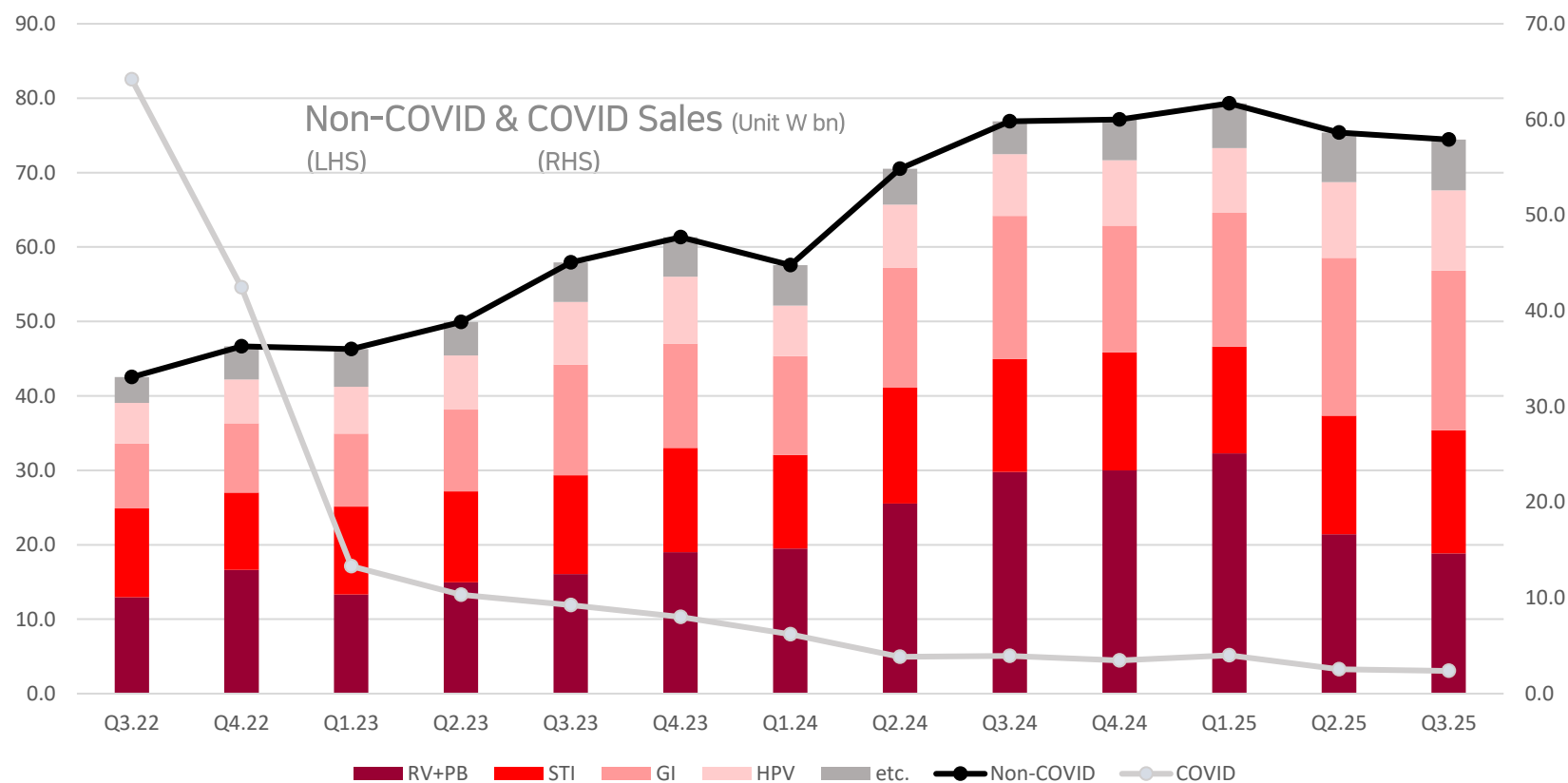
(Unit: W Bn)	Q3.25	2024
<b>Beginning Cash Balance</b>	<b>259.7</b>	<b>190.3</b>
<b>Cashflow From Operations</b>	<b>103.5</b>	<b>85.4</b>
Net Income	43.5	-20.3
Change in Net Capital Mngt	3.8	-14.0
Income Tax Paid	9.2	-3.1
Others	47.0	122.7
<b>Cashflow From Investments</b>	<b>-104.3</b>	<b>34.7</b>
Change in PP&E	-25.8	-39.6
Change in Intangible Assets	-2.8	-3.6
Invest in short term investments	-15.2	56.6
Others	-60.6	21.3
<b>Cashflow From Finance</b>	<b>-46.8</b>	<b>-63.7</b>
Dividends Paid	-27.7	-36.9
Lease Redemption	-16.0	-23.4
Change in leasehold deposit	-0.2	0.0
Treasury stock purchase	-1.7	-2.4
Others	-1.3	-0.9
FX adjustment	8.4	13.0
Net Change in Cash	-39.2	69.4
<b>Ending Cash Balance</b>	<b>220.4</b>	<b>259.7</b>

\* Cash and equivalents include short term investment in financial instruments

\* CF is based on an annual basis



Higher Non-respiratory syndromic reagent sales growth vs. \*market outlook  
(global molecular diagnostics growth 4.0% CAGR 2024-2030)



\*\* Source: Grand View Research: Molecular Diagnostics Market Estimates & Trend Analysis (2024)

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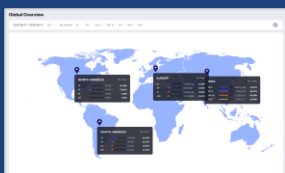
# Business Update

STAgora™

CURECA™

## STAgora™ and CURECA™ unveiled in Korea after the ADLM (2025.07)

- A statistical platform that collects and analyzes PCR test data in real time to support clinical decision-making for medical professionals, providing statistical tools to support clinical practice
- Medical personnel can compare and analyze patient-specific infection patterns and regional infection rates, establishing more specific, data driven treatment strategies
- First public disclosure in Korea at the 2025 Laboratory Medicine Congress & Exhibition (LMCE) (10.29~31)



### Global Trend

Identify the top 4 positive target at the continent, country, and city on the map



### Test Positivity Rate by Disease

Simultaneously display monthly change in the number of specimens, number of positive cases, and positivity rate for each disease group



### YoY Trend (Year on Year Change Trend)

Compare of changes in positivity rates for the same target vs. the previous year



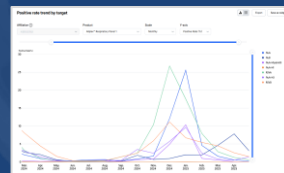
### Co-infection Analysis

Identify common patterns of co-infection in specific infections



### Global Monitoring

Comparative analysis of the increase in the target's positivity rate at the city and provincial levels



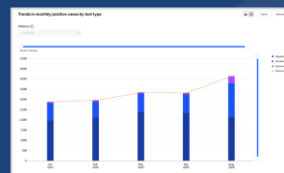
### Positivity Rate by Target

Visualize monthly positivity rate trends for specific targets within a disease group



### Top 8 Types by Quarter

Identify pathogens that are prevalent during specific seasons



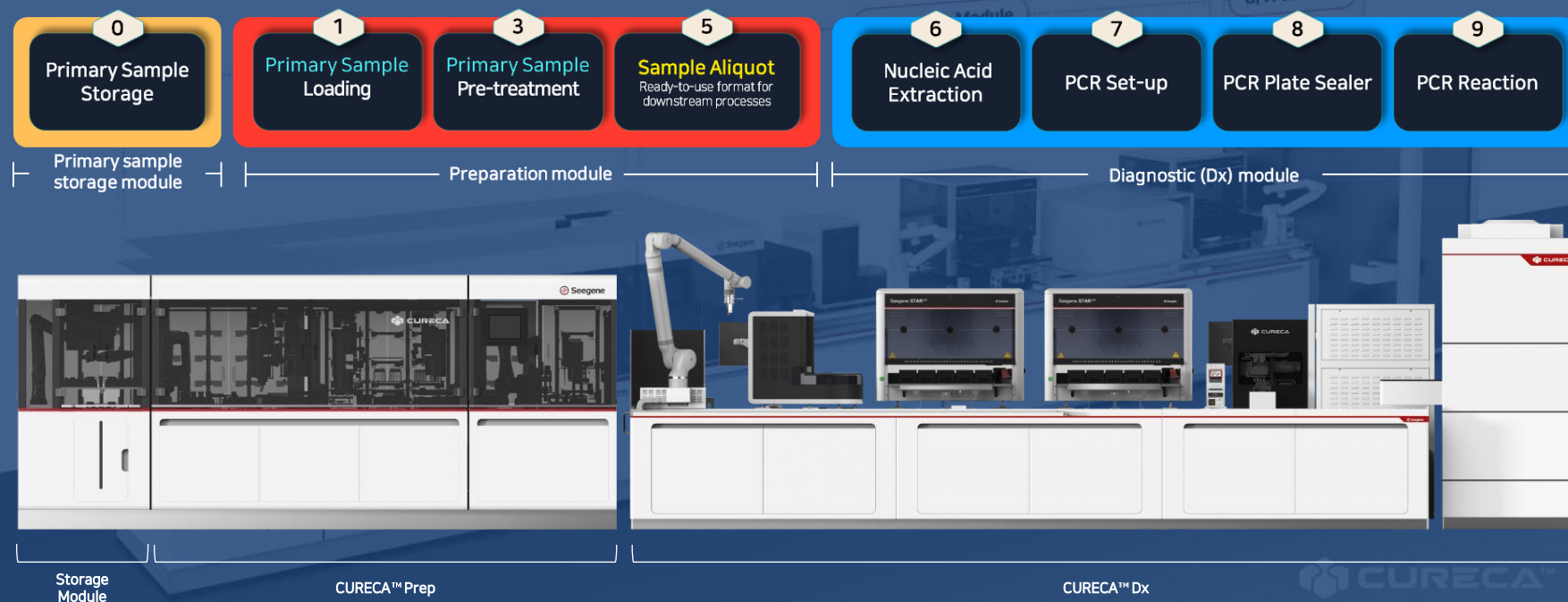
### Positivity Rate by Test Type

Compare of trends in co-infection rates Between combination and general tests

## STAgora™ and CURECA™ unveiled in Korea after the ADLM (2025.07)

- CURECA™ is a fully automated system designed to handle the entire PCR testing process — from sample storage and loading, preprocessing, nucleic acid extraction, amplification, to result analysis — without any manual intervention
- CURECA™ Prep, the preprocessing module, effectively solves the problem of 'manual preprocessing', which was the biggest burden in laboratories
- First public disclosure in Korea at the 2025 Laboratory Medicine Congress & Exhibition (LMCE) (10.29~31)

 Seegene's modular, fully automated PCR system **applicable to all samples**



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# Appendix

Product sales breakdown

Sales by region breakdown

Company ratios

Company & stock information

# Appendix | Product Sales Breakdown



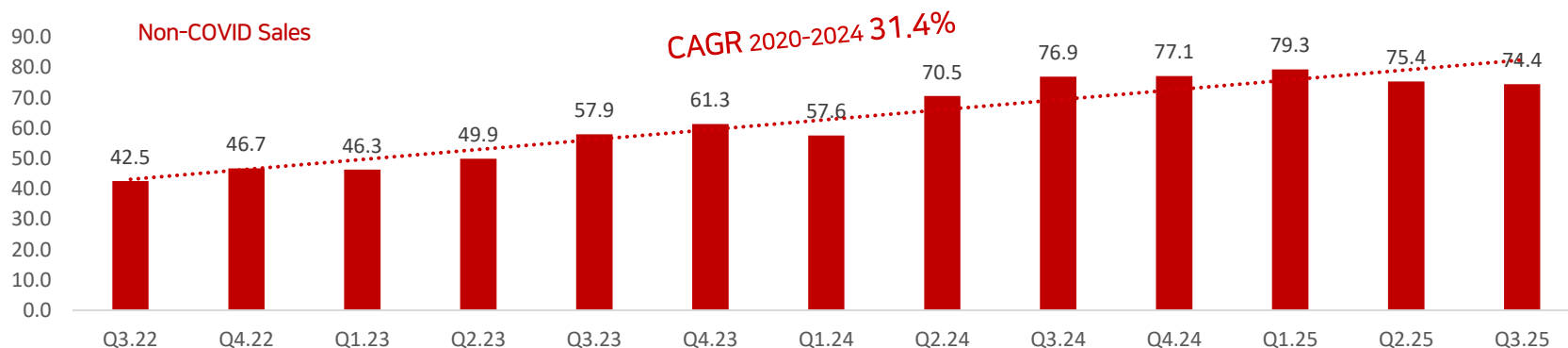
2025 Q3 Non-COVID reagent sales grew 18.0% YoY

RV(YoY -28.3%), PB(YoY -52.2%) / GI(YoY 11.7%), HPV(YoY 30.2%)

Decrease in respiratory product sales due to the subsiding of regional outbreaks and reduced business days

(Unit: W Bn)	Q3.22	Q4.22	Q1.23	Q2.23	Q3.23	Q4.23	Q1.24	Q2.24	Q3.24	Q4.24	Q1.25	Q2.25	Q3.25
Reagent	115.5	96.9	67.7	66.7	75.1	78.5	72.7	82.2	90.4	90.9	94.3	87.4	87.7
Diagnostic Products	106.7	89.1	59.6	60.2	67.2	69.4	63.8	74.4	80.8	80.6	83.3	77.9	76.8
COVID	64.2	42.5	13.3	10.3	9.2	8.0	6.2	3.8	4.0	3.5	4.0	2.5	2.4
Non-COVID	42.5	46.7	46.3	49.9	57.9	61.3	57.6	70.5	76.9	77.1	79.3	75.4	74.4
Non-Respiratory	29.6	30.0	33.0	35.0	41.9	42.3	38.1	45.0	47.1	47.2	47.0	54.0	55.6
Extraction	8.8	7.8	8.1	6.5	8.0	9.1	8.9	7.9	9.6	10.3	11.0	9.5	10.9
Equipment etc.	35.4	25.9	22.3	18.2	16.8	22.0	17.3	17.9	18.4	24.4	21.7	26.6	25.9
<b>Total</b>	<b>150.8</b>	<b>122.8</b>	<b>90.0</b>	<b>84.9</b>	<b>91.9</b>	<b>100.5</b>	<b>89.9</b>	<b>100.1</b>	<b>108.8</b>	<b>115.3</b>	<b>116.0</b>	<b>114.1</b>	<b>113.5</b>

Non-Respiratory	YoY	15.3%	15.5%	32.6%	38.7%	41.6%	41.0%	15.5%	28.7%	12.5%	11.4%	23.4%	19.9%	18.0%
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# Appendix | Sales by region breakdown

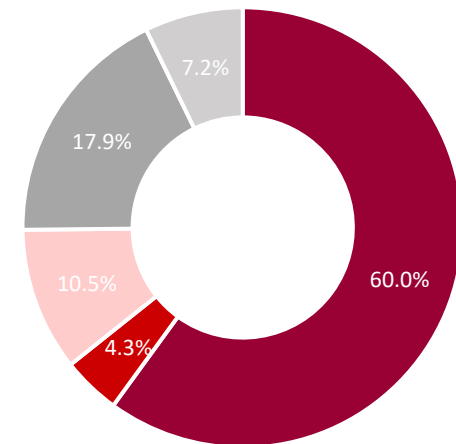
(unit: W bn)	Q3.25	Q2.25	Q3.24
EU	68.1	69.1	64.2
N.America	4.9	5.3	6.5
CSA	12.0	11.4	7.6
Asia	20.4	19.2	19.6
Domestic	8.2	9.1	10.9
<b>Total</b>	<b>113.5</b>	<b>114.1</b>	<b>108.8</b>

\* Asia: includes middle east, Africa, Oceania

\*\* Domestic sales include sales of subsidiaries

※ Regional sales are based on actual sales in each region  
(Note the differences between the figures in the business report prepared under IFRS accounting standards)

Sales by region(Q3 2025)



■ EU ■ N.America ■ CSA ■ Asia ■ Domestic

# APPENDIX | Company & stock information — Seegene

● 본사 ● 영업법인 ● 지점

Established 2000.09  
Listed 2010.09  
HQ 781ppl, 8 overseas entity 374 ppl

**Seegene HQ**

Germany

Italy

Middle East  
(UAE, Dubai)

South Africa

Canada

USA

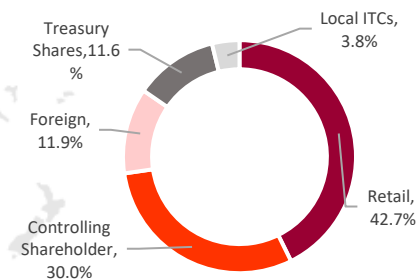
Mexico

Columbia

Brazil

## Stock Info.

Stock code: 096530 (KOSDAQ)  
Total issued shares: common 52,225,994shs  
Face value: KRW 500  
Market cap: KRW 1.29T (2025, End of Q3)



\* 2024, End of Dec



**Thank you**