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Excelsior Medical Co., Ltd.

Investor Conference

2024/3/27

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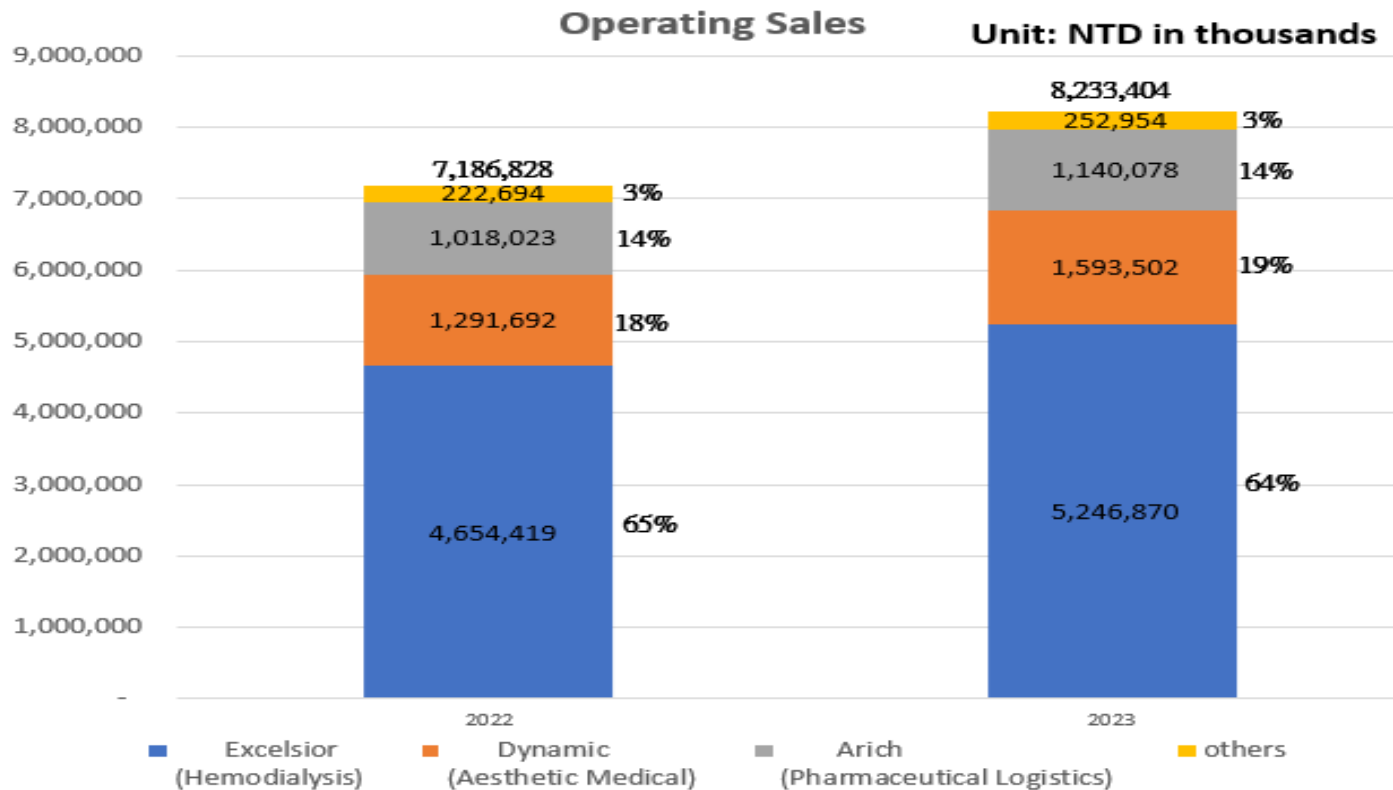
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The Business Types



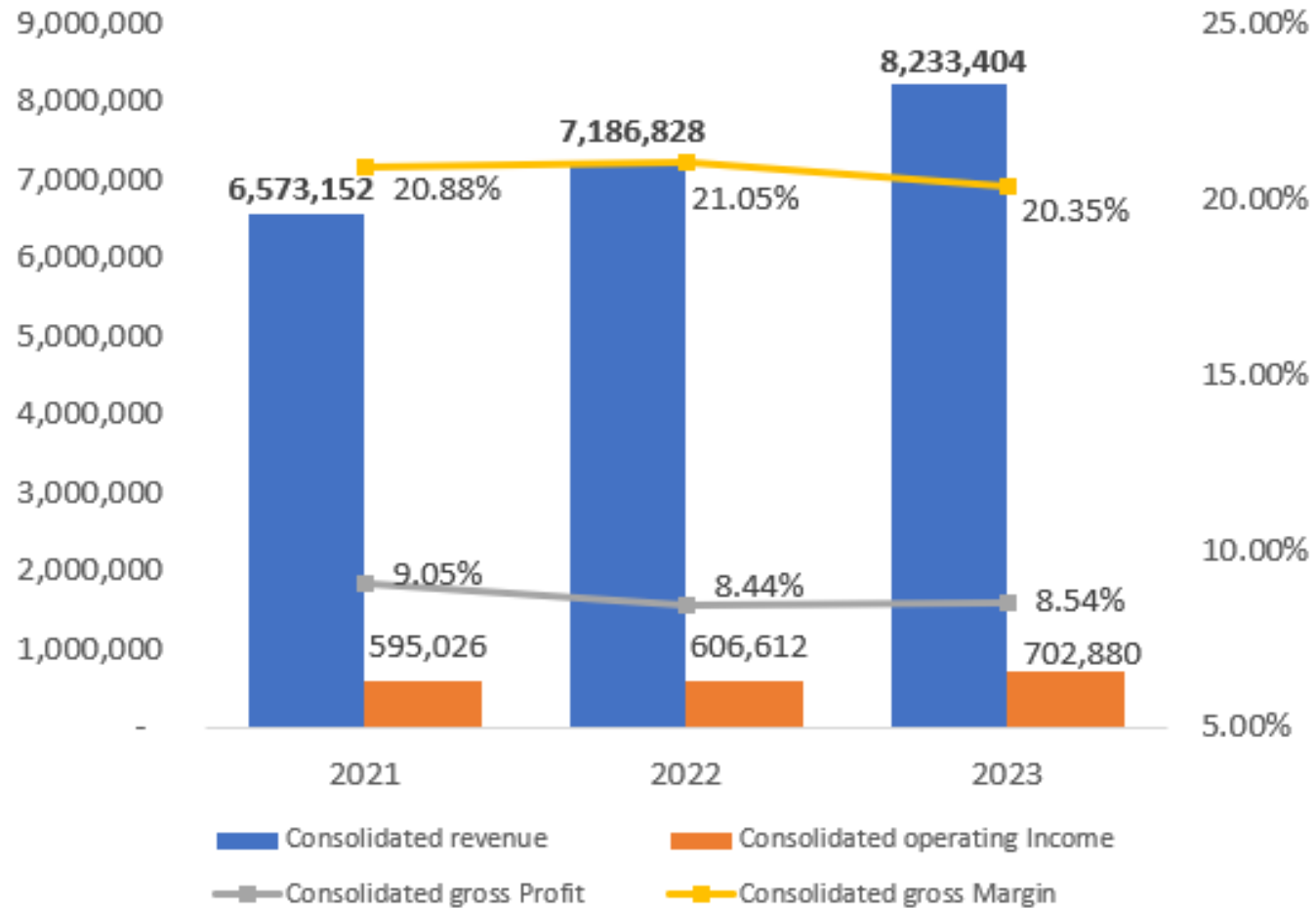
Revenue structure

Excelsior yearly consolidated sales is more than NT \$ 8.2 billion in 2023, the primary revenue comes from Excelsior (Hemodialysis), Dynamic (Aesthetic Medical), Arich (Pharmaceutical Logistics) and others. According to the company's function, the business type can be characterized as a trading business, medical service provider and pharmaceutical logistics.



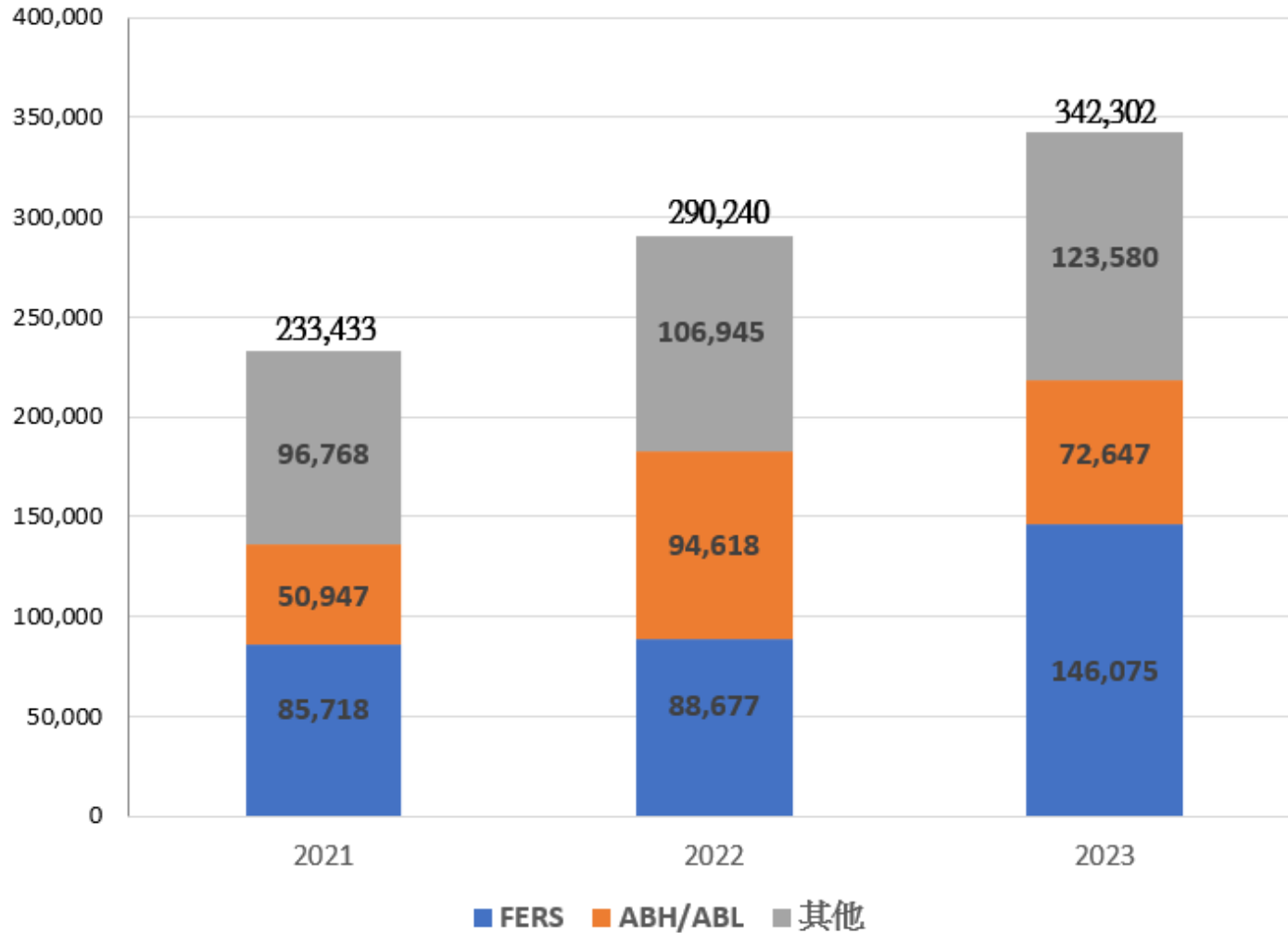
Operating Overview

Unit: NTD in thousands



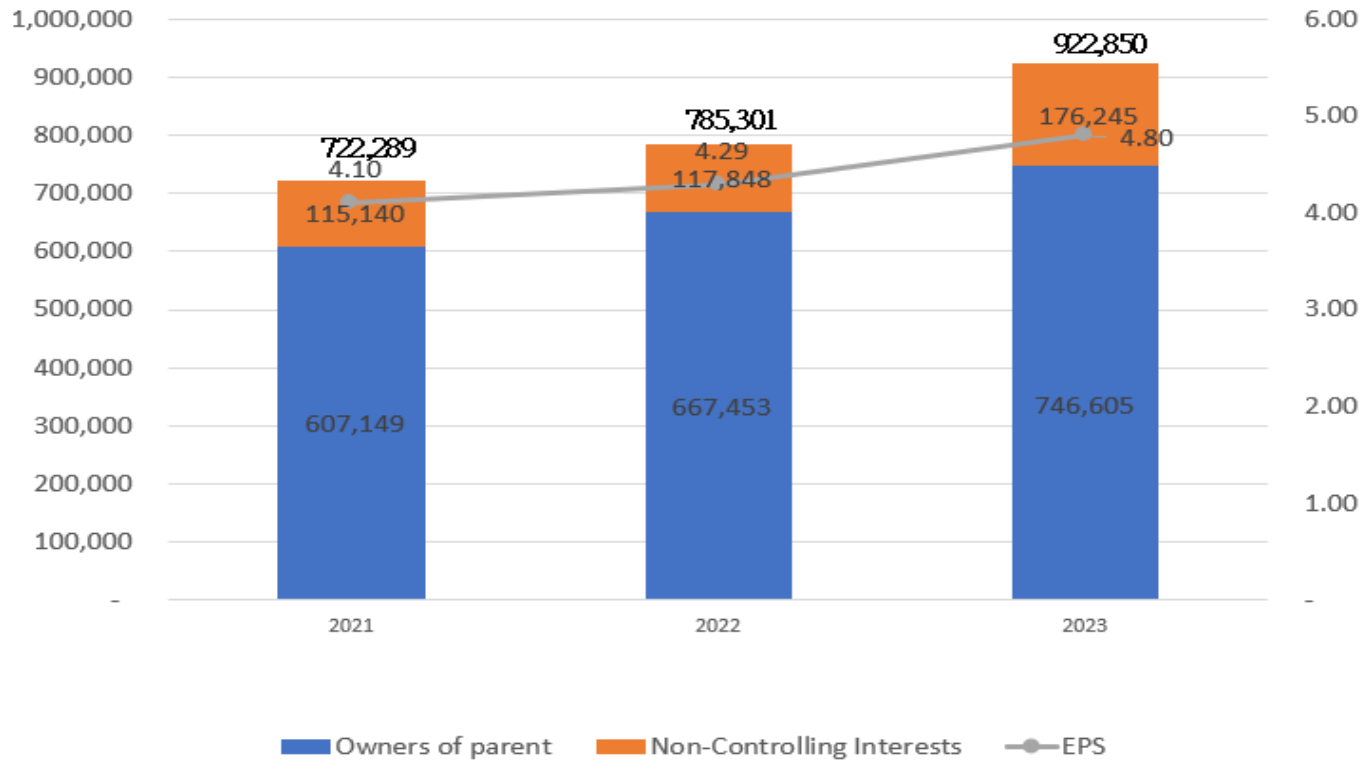
Investment Overview

Unit: NTD in thousands



Profit after Tax Overview

Unit: NTD in thousands/
EPS: NTD in Dollars



Balance Sheet

Unit: In thousands NTD	2022.12.31	2023.12.31
Assets		
Current Assets:		
Cash and cash equivalents	2,506,995	2,614,786
Receivables	1,713,858	1,961,336
Other receivables	3,315,313	3,853,342
Inventories	1,161,088	1,247,430
Other current assets	831,163	1,014,936
Total Current Assets	9,528,417	10,691,830
Non-Current Assets		
Non-current financial assets at fair value through other comprehensive income	686,438	716,307
Investments accounted for using equity method	3,670,101	3,980,044
Property, plant and equipment	760,310	772,612
Investment property, net	1,109,012	1,101,802
Other non-current assets	728,228	817,330
Total Non-Current Assets	6,954,089	7,388,095
Total Assets	16,482,506	18,079,925

Balance Sheet

Unit: In thousands NTD	2022.12.31	2023.12.31
Liabilities		
Current Liabilities		
Short- term borrowings	535,134	1,134,887
Payables	1,000,392	974,726
Other payables	3,215,075	3,464,888
Other current liabilities	1,001,444	1,104,256
Total Current Liabilities	5,752,045	6,678,757
Non-Current Liabilities		
Other non- current assets	433,152	488,209
Total Non-Current Liabilities	433,152	488,209
Total Liabilities	6,185,197	7,166,966
Equity Attributable to Owners of Parent		
Share capital	1,482,064	1,556,167
Stock dividend to be distributed	-	-
Capital surplus	3,276,440	3,287,576
Retained earnings	3,344,438	3,502,602
Other equity	97,490	266,664
Total Equity Attributable to Owners of Parent	8,200,432	8,613,009
Non- controlling interests	2,096,877	2,299,950
Total Equity	10,297,309	10,912,959
Total Liabilities and Equity	16,482,506	18,079,925

Statement of Comprehensive Income

Unit: In thousands NTD	2022	2023
Operating revenue	7,186,828	8,233,404
Operating costs	5,673,716	6,557,836
Gross Profit	1,513,112	1,675,568
Gross Margin	21.05%	20.35%
Operating expenses	906,500	972,688
Operating Income	606,612	702,880
Non- operating income and expenses	357,088	441,200
Profit before tax	963,700	1,144,080
Tax expense	178,399	221,230
Net profit after tax	785,301	922,850
Net Profit Attributable to Owners of Parent	667,453	746,605
EPS (Dollars)	4.29	4.80

Statements of Cash Flows

Unit: In thousands NTD	2022	2023
Profit before tax	963,700	1,144,080
Adjustments	(86,537)	(164,775)
Cash Flows from Operating Activities		
Receivables	(108,221)	(244,183)
Other receivables	(436,495)	(542,241)
Inventories	(312,958)	(139,988)
Payables	52,862	(26,530)
Other payables	493,741	248,708
Income taxes paid	(109,311)	(151,605)
Others	180,345	(16,365)
Net Cash Flows from Operating Activities	637,126	107,101

Statements of Cash Flows

Unit: In thousands NTD	2022	2022
Cash Flows from Investing Activities		
Proceeds from disposal of financial assets at fair value through other comprehensive income	130,914	108,434
Acquisition of financial assets at amortized cost	(441,456)	(658,219)
Proceeds from disposal of financial assets at amortized	409,267	592,088
Acquisition of investments accounted for using equity	(839,876)	-
Net cash flow from disposal of control of subsidiary	2,755	-
Acquisition of property, plant and equipment	(171,596)	(126,371)
Proceeds from disposal of property, plant and equipment	2,603	36,461
Decrease (increase) in refundable deposits	46,328	(41,394)
Acquisition of investment properties	(99,177)	-
Proceeds from disposal of investment properties	2,525	-
Decrease(increase) in other financial assets	1,031	(6,818)
Dividends received	262,753	216,436
Others	3,924	(14,872)
Net Cash Flows (used in) from Investing Activities	(690,005)	105,745

Statements of Cash Flows

Unit: In thousands NTD	2022	2022
Cash Flows from Financing Activities		
Increase(decrease) in short- term borrowings	55,168	599,753
Repayments of long- term borrowings	-	-
Cash dividends paid	(494,021)	(540,953)
Acquisition of ownership interests in subsidiaries	(11,294)	-
Proceeds from disposal of ownership interests in subsidiaries (Not losing control)	-	47,736
Others	(183,742)	(211,048)
Net Cash Flows used in Financing Activities	(633,889)	(104,512)
Effect of exchange rate changes on cash and cash equivalents	121,499	(543)
Net (decrease) increase in cash and cash equivalents	(565,269)	107,791
Cash and cash equivalents at beginning of period	3,072,264	2,506,995
Cash and cash equivalents at end of period	2,506,995	2,614,786

Growing up with Long-term partners

Excelsior has been operating for 30 years, accumulated core competitiveness with new ideas created, new models to integrate various professional medical fields. Excelsior will keep taking root in the Asia market, the business scope includes Taiwan, Hong Kong, China, Philippines and Malaysia. Through continuously cooperate and integrate with long-term partners, Excelsior expects to become the Asia's most valuable Integrated medical healthcare group.





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