

佳醫集團

用心 Dedication | 自主 Discipline | 創新 Innovation | 前瞻 Proactive

Excelsior Medical Co., Ltd.
Investor Conference
2025/3/26



Disclaimer

This presentation is prepared according to the audited or reviewed financial statements by CPA and the financial figures hereby are based on IFRS, please refer to the published financial statements for full content.

The presentation may contain forward-looking information and may differ materially from the actual results. Excelsior does not warranty as to the accuracy or completeness of such information and nor assume any undertaking further information becomes available or in light of changing circumstances. You shall not place undue reliance on any forward-looking information.



The Business Types

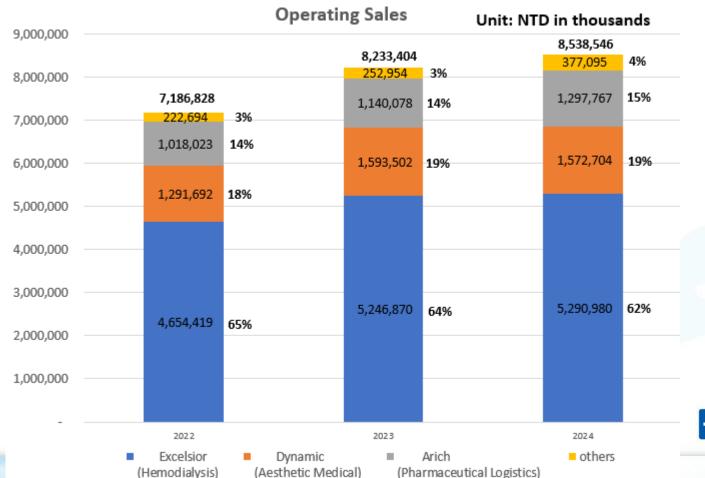




Revenue structure

Excelsior yearly consolidated sales is more than NT \$ 8.5 billion in 2024, the primary revenue comes from Excelsior (Hemodialysis), Dynamic (Aesthetic Medical), Arich (Pharmaceutical Logistics) and others.

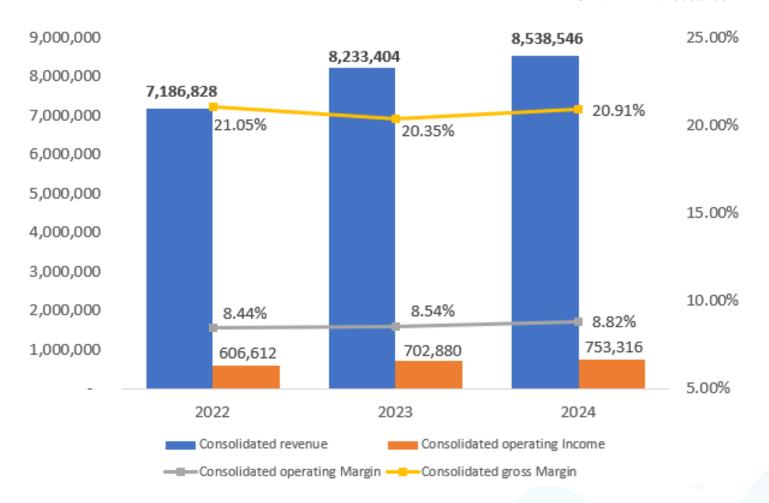
According to the company's function, the business type can be characterized as a trading business, medical service provider and pharmaceutical logistics.





Operating Overview

Unit: NTD in thousands

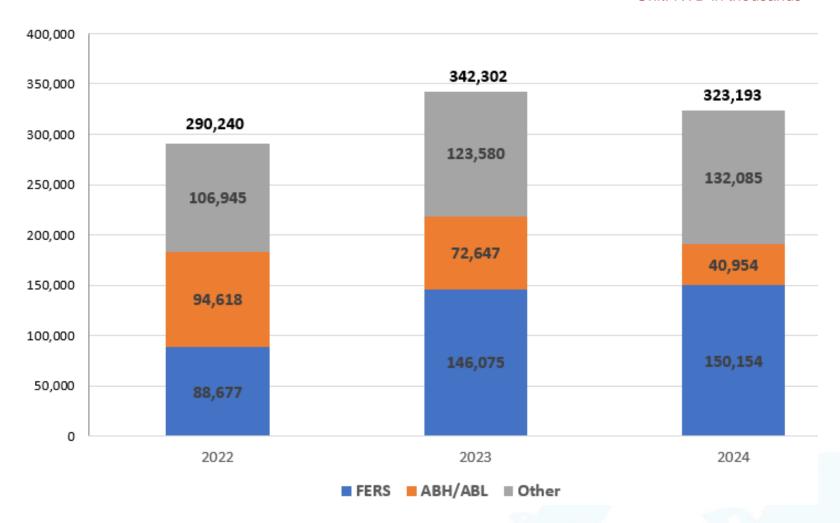






Investment Overview

Unit: NTD in thousands

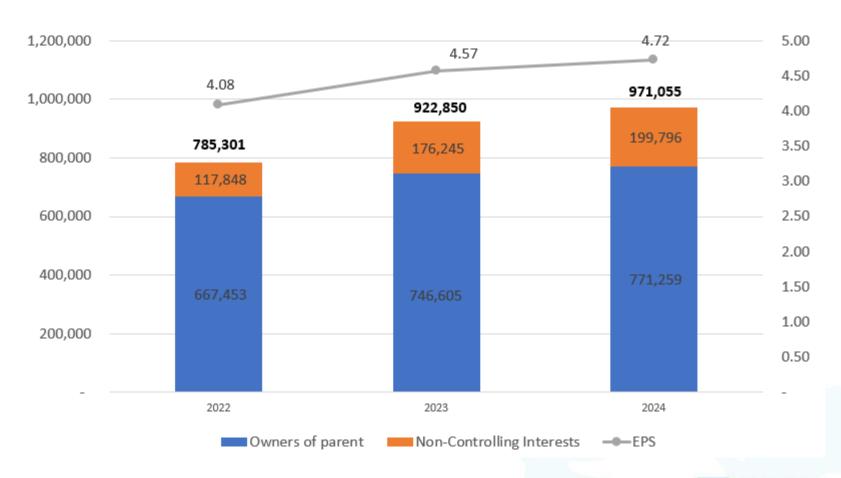






Profit after Tax Overview

Unit: NTD in thousands/ EPS: NTD in Dollars





Balance Sheet

Units In they and MTD	2022 42 24	2024 42 24
Unit: In thousands NTD	2023.12.31	2024.12.31
Assets		
Current Assets:		
Cash and cash equivalents	2,614,786	4,189,204
Receivables	1,961,336	1,945,932
Other receivables	3,853,342	3,661,059
Inventories	1,247,430	1,392,801
Other current assets	1,014,936	1,031,944
Total Current Assets	10,691,830	12,220,940
Non-Current Assets		
Non-current financial assets at fair value through other comprehensive income	716,307	655,910
Investments accounted for using equity method	3,980,044	4,043,825
Property, plant and equipment	772,612	795,597
Investment property, net	1,101,802	1,610,545
Other non-current assets	817,330	1,041,184
Total Non-Current Assets	7,388,095	8,147,061
Total Assets	18,079,925	20,368,001





Balance Sheet

Unit: In thousands NTD	2023.12.31	2024.12.31
Liabilities		
Current Liabilities		
Short- term borrowings	1,134,887	917,531
Payables	974,726	978,970
Other payables	3,464,888	5,307,269
Other current liabilities	1,104,256	1,084,891
Total Current Liabilities	6,678,757	8,288,661
Non-Current Liabilities		
Other non- current assets	488,209	721,987
Total Non-Current Liabilities	488,209	721,987
Total Liabilities	7,166,966	9,010,648
Equity Attributable to Owners of Parent		
Share capital	1,556,167	1,633,975
Capital surplus	3,287,576	3,382,788
Retained earnings	3,502,602	3,619,990
Other equity	266,664	333,488
Total Equity Attributable to Owners of Parent	8,613,009	8,970,241
Non- controlling interests	2,299,950	2,387,112
Total Equity	10,912,959	11,357,353
Total Liabilities and Equity	18,079,925	20,368,001





Statement of Comprehensive Income

Unit: In thousands NTD	2023	2024
Operating revenue	8,233,404	8,538,546
Operating costs	6,557,836	6,753,082
Gross Profit	1,675,568	1,785,464
Gross Margin	20.35%	20.91%
Operating expenses	972,688	1,032,148
Operating Income	702,880	753,316
Non- operating income and expenses	441,200	421,046
Profit before tax	1,144,080	1,174,362
Tax expense	221,230	203,307
Net profit after tax	922,850	971,055
Net Profit Attributable to Owners of Parent	746,605	771,259
EPS (Dollars)	4.57	4.72





Statements of Cash Flows

Unit: In thousands NTD	2023	2024
Profit before tax	1,144,080	1,174,362
Adjustments	(164,775)	(99,191)
Cash Flows from Operating Activities		
Receivables	(244,183)	16,289
Other receivables	(542,241)	199,157
Inventories	(139,988)	(264,071)
Payables	(26,530)	4,244
Other payables	248,708	1,661,961
Income taxes paid	(151,605)	(228,431)
Others	(16,365)	7,125
Net Cash Flows from Operating Activities	107,101	2,471,445



Statements of Cash Flows

Unit: In thousands NTD	2023	2024
Cash Flows from Investing Activities		
Proceeds from disposal of financial assets at fair value	108,434	
through other comprehensive income	100,434	-
Acquisition of financial assets at amortized cost	(658,219)	(592,789)
Proceeds from disposal of financial assets at	502.000	040.075
amortized cost	592,088	612,075
Proceeds from investments using the equity method	-	11,701
Acquisition of property, plant and equipment	(126,371)	(114,866)
Proceeds from disposal of property, plant and	26.464	1.007
equipment	36,461	1,027
(Increase) decrease in refundable deposits	(41,394)	11,807
Acquisition of investment properties	-	(249,160)
Increase in other financial assets	(6,818)	(76,734)
Dividends received	216,436	325,709
Others	(14,872)	5,663
Net Cash Flows (used in) from Investing Activities	105,745	(65,567)





Statements of Cash Flows

Unit: In thousands NTD	2023	2024
Cash Flows from Financing Activities		
Increase(decrease) in short- term borrowings	599,753	(217,356)
Cash dividends paid	(540,953)	(591,344)
Proceeds from disposal of ownership interests in subsidiaries (Not losing control)	47,736	159,086
Others	(211,048)	(306,342)
Net Cash Flows used in Financing Activities	(104,512)	(955,956)
Effect of exchange rate changes on cash and cash	(543)	124,496
Net (decrease) increase in cash and cash equivalents	107,791	1,574,418
Cash and cash equivalents at beginning of period	2,506,995	2,614,786
Cash and cash equivalents at end of period	2,614,786	4,189,204



住醫集團 Sustainability Report or ESG Report



佳碧健康事業股份有限公司 2023 年永續報告書之獨立保證意見聲明書

位替健康事業股份有限公司(以下預報位替健康)與林瑞國際驗證有限公司(以下預報林瑞驗證) 為相互構立的公司及組織,非認能任格丁科斯協公司 2023 年末積極含蓄進行評估和查提所,與任整 健養直集中可耐養上的媒体。

本國工保證意見樂明書(以下簡稱樂明書)的目的、惟作為對下列有關性醫健康之永順報告書所 尽定藏國內的相關事項進行保護之拘備,而不作為其处之則且,從對直證事實提出聲明書外,對於 其他目前之使用,或閱讀此聲明書的你何人,而處驗證並不真常或不遵如何相關依律或其他之資格。

土寨研書施基於後醫健康提供不絕理驗課之相關資獻明作者課之統論:其從審者範閣乃基於及 不每年首份由于接着促进的实现内容之间,我妈妈就还在我们更加几日至的之后间,并此看出他们与各个压 具得这位全领域的实现内容之间,我妈妈就还是这会信息内容都是完整主席呢的一封约这份管理者 种数目容及性期等确立些行规则,将立即由坐替规度回覆。

- 3. 未每明書以中文作成、直翻探成英文以供參考。
- 任整建原典格場聯盟協議的直際範圍也按: 整份水積報者書所在及生聲健康在2023年1月1日至2023年12月31日的所有營權權效。 . 佐近 Mi000 法验据率 vS 的第三 鱼类麻鱼种丛性管健康薄摄 Mi000 雷青性原则保早(2011)的本 資和租底、不完始拆除租金書捐席的資訊/數顯之可信用度的支援。

我們隨所坐醫健康之水價報告書所容,對於性醫維章的報题僅作與精放到機構一個公平的觀點。 施門紅行會開係整計藥 2022 车的报路、社会、理技及公司公理業務全種政府歷史技工唯無報的展展。 指告者所属器的操放指挥展现了位置健康制理测及满足利害器係人的期望與努力

我們的童罐工作是由一缸具有依據 AH1000 保證轉車 (7 查證能力工團隊執行,以及規劃和執行 这部分的工作,以提供必要的管理教徒及保证,我們就為企業健康所提供的保護者的以表示其实施 All 000 依證標準 v5 及其 2018 年附続始報告方法病自我聲明符合 (2) 水構性報等學則

- 為了你要與否或結論有關的證據:或例例行了以下工作: 對東京外部關鍵相關於佐蘭維東之公司政策的議題,施行高階管理的審查,以確認本報告中發 明書的分應性;
- **病性管理查之主管对轴有關利害關係人事我的方式,正並未直接接關外部利害關係人**;
- 在抽提基礎上理相位等便遵之特性數據;
- 審查組合中所作宣告的支持性影響; 計图性醫健康之組合及其相關 All(0) 當責性原則(2018)中枢結省關色年性,重人性,如應性 **运動學性原則的的数學理这行需要。**

針針 A118的 當會性原期(2018)之意容性、重大性、凹离性、衝擊性病 BEI 水精性粗等單刻前彈

\$-005.TO

查替健康也建工與主要利害關係人合作的過程,包含成府與關、故東/故資人、享戶、但應應/ 承禮商,員工及取付等。計回訟 年長期一条列利害關係人活動,涉及經濟、私會、環境和公司治理 第一名刊重大主题、政政門的專案意見而言、這份報告書品置了佳馨健康的充寫性議構。

· 祖告書已載明生醫健康所能汪環境面、社會面和經濟兩單主題,並鑑別的 |] 項重大主題包括差 品品質、管理機性、客戶關係、絕類協利、資訊容全、人才培育、產品及服務指示、供應鍵水構管 理、管資構植、營業秘密保護及交易完全及原能減收等、以我們的專業需見而言、通价報告書通切 此論直丁伝簪健康的重大性議題

100 · 企能健康教行表看到客關係人的祭光與香涂之囚魔,實行方涂龙粉點更會、於人院明會、全開 首词题则从、官略投资人尊运、特官人裁划、客户曾通、客户商店及调查、供息商客将特对會議、 勞實會議、員工中的營運、銀行行助會議、傳真等容多的內部和不好利害關係人的溝通機制、作為提 各边一步切及村市關係人的施舍、当里對刘家關係人所開始議職及将信息、以我們的事業或是而言。

--住醫健康已機則,並江平衡且有該工量網及揭露方式企在地展現其衡擊。位醫健康已建立監督、 量調、評估及管理衡都工施程、前期於拉酸內實規更有效工治量與後原管理、抗病門的專業意見而 · 本报告记算了住等健康的衝擊性議題。

◆ 大口をデナリ 位置健康提供有關依接(役) 水積性恒等準則之当我宣告病相關資料、集計客支利标果、我們確 混動音響於照(百) 在機性報等專門的社會資物在水構變異的相關國際項目已經投資,那分指案或資格,以使們則專案意見而言,此自我宣告涵蓋了後屬健康的社會資物與水價性主題。

你據 U,300 供燈稿車 v3 及其 2018 年初線、我們的並從與本管明書為中度供證等級、如刊本聲 明書中所報道的範圍與方法

本語文學證歷明書的意义是明佛性管理遺產業 - 我们的音径僅基於所報道的範圍與方法 - 提供 專案意見並提供利容關係人一個個点的專明書。

· 格風輪體為由各管理自結領域的專家組成· 本意證關係協由其專書資表· 且接受認如 ALIONOIS v8·130 9001·130 14001 與 190 45001 之一無利水積發展、環境及社會等管理標準的訓練、具有 本等榜核員宣播工成員租成。

林琪國際教報者限公司(中華民國・台灣)於2024年66月26日營署委約





BURNETH TO

○ 格瑞國際驗證有限公司

: Great-GHGFB-24-0512

溫室氣體排放與移除查證聲明書 佳醫健康事業股份有限公司

溫室氣體排放和移除的盤查在以下地點進行: 新北市中和區中正路 880 號 10 樓-7、16 樓-5、-6、-7、17 樓 台中市南區復興路一段 270 號 3 樓 台南市仁德區文華路三段 589 號 高雄市三民區建國一路 458 號 11、13 樓

已根據 ISO 14064-3:2019 推行查證,符合以下標準要求: ISO 14064-1:2018

高雄市苓雅區福德一路 123 號

溫室氣體排放資訊

直接排放(類別1): 48.8383 噸二氧化碳當量: 間接排放(類別 2): 203.0317 噸二氧化碳當量: 其他間接排放類別(類別 3~類別 6)將於下一頁面表列。

- ◆ 報導期間:2023年01月01日至2023年12月31日。
- ◆ 類別1和類別2以合理保證等級進行查證,類別3至類別6以有限保證等級進行查證。
- ◆ 不確定性評估: -7.07%~+7.07%(95%信心水準)。

首次發行日期: 2023年7月15日: 最新發布日期: 2024年6月21日

- ◆ 報導溫室氣體的類型,包括 CO₂、CH₄、N₂O 和 HFC₅。
- 排放係數: 2023 年電力排放係數為 0.494 kgCO₂e/kWh; 其他排放係數參見 EPA 管理表 6.0 各種溫室氣體的 GWP 值是根據 IPCC 第六次評估報告所得。

This verification statement is invalid without the full scopes, categories, criteria, level of assurance and findings available on the Statement.

Verification Body: Great International Certification Co., Ltd. Address: 4F., No. 28, Dahus Let St., Dayuan Dist., Taoyuan City 237002, Taiwan (R.O.C.)

- 本聲明是基於對已查證客戶提供的相關資訊維行查證後得出的結論。因此,格瑞驗證認為整查資
- ◆ 對本聲明書內容或相關關注的問題和疑問,均需由此受查證客戶回答(客戶類別代碼: A-27)。
- 該客戶報導的溫室氣體排放和移除量期間為:2023年1月1日至2023年12月31日。

按頻	別和子類別劃分的報告邊界	備註	温室氣體排放量
類別	1:直接溫室氣體排放與移除		48.8383
1.1	固定燃燒的直接排放		0.0000
1.2	移動燃烧的直接排放	汽油汽車、叉車	22.3365
1.3	產業過程之直接過程排放和移除		0.0000
1.4	人為系統所釋放的溫室氣體的釋放直接暫時逸散排	製冷設備、飲水機、、空調	26.5018
	放	設備、烘乾機、化糞池	20.5010
1.5	土地利用、土地利用要化和林果的直接排放和移除		非顯著
類別	2:來自輸入能源的間接溫室氣體排放		203.0317
2.1	輸入電力的間接排放	外绸電力	203.0317
2.2	輸入能源的間接排放		非顯著
類別	3:交通運輸產生的間接溫室氣體排放		414.4525
3.1	上游運輸和配送貨物的排放	上游原物料運輸	非顯著
3.2	下游貨物運輸和配送的排放	產品運輸、廢棄物運輸	非顯著:
3.3	員工通勤排放		非顯著
3.4	客戶和訪客交通工具的排放		非顯著
3.5	商務旅行排放	員工商務旅行-高鐵、私車 公用	414.4525
類別	4:組織使用的產品的間接溫室氣體排放		75.8141
4.1	商品採購的排放服	纸張、上游開發和輸配電	51.0801
		力、汽油	
4.2	資本貨物的排放		非顯著
4.3	因體和液體廢物處置產生的排放	一般及危險廢棄物的移除和	24.7340
		處置(焚化、物理、化學處置)	
4.4	資產使用產生的排放		非顯著
4.5	上述子類別中未描述的使用服務產生的排放		非顯嶺*
類別	5:與使用組織產品相關的間接溫室氣體排放	ž .	非顯著
5.1	來自產品使用階段的排放與移除		非顯著:
5.2	來由下游租賃資產的排放		非顯著:
5.3	來自產品生命終點階段的排放		非顯著
5.4	來由投資的排放		非顯著:
福 別	6;其他來源的間接溫室氣體排放		非顯著





Concrete ESG Implementation Results



- 1.In 2023, our company successfully completed the ISO 14064-1 GHG inventory and assurance status ahead of schedule. We will continue to promote the completion of GHG inventories across all subsidiaries within the group.
- 2.In 2023, our company implemented a smart energy-saving system for cooling water pumps in office buildings. In 2024, we replaced office lighting with energy-efficient fixtures. In 2025, we will further promote the replacement of elevators with energy-saving models, continuing to implement energy conservation and carbon reduction measures to protect the planet through concrete actions.
- 3.To reduce paper consumption, customer orders are approved online, supplier purchase orders are issued via email, and our ERP processes are optimized to minimize environmental burden.



Concrete ESG Implementation Results



- 1.In 2023, we visited Taipei Zhaoru Senior Care Center to accompany the elderly in a dumpling-making event. In 2024, we organized a Dragon Boat Festival rice dumpling-making activity at Zhongli Smart Aging Academy for seniors with dementia and a recreational event at Bali Nursing Home. In 2025, we will collaborate with the Excelsior Foundation to host a joint public welfare event for World Alzheimer's Day.
- 2.Every year, through the Excelsior Foundation, we organize winter relief programs to support underprivileged individuals and elderly people living alone. We also provide scholarships for students from economically disadvantaged families and dialysis patients, encouraging them to complete their education.
- 3.We continue to host annual blood donation drives within our office parks and donate medical resources to healthcare institutions to support patient care.
- 4.Our group holds an annual Family Day to emphasize the importance of family support for employees, foster team cohesion, and strengthen corporate culture.



Concrete ESG Implementation Results



- 1.In 2022, we published our first Sustainability Report. In 2023, we emphasized SASB (Sustainability Accounting Standards Board) and TCFD (Task Force on Climate-Related Financial Disclosures) standards.
- 2.In 2023, we established the Sustainability Development Committee under the Board of Directors to drive sustainability initiatives, strengthen supplier management, enhance risk management, engage with stakeholders, ensure information security, and uphold ethical business practices, including a whistleblower system for unethical conduct. In 2024, we obtained ISO 27001 certification for our information security management system.
- 3.In 2023, we ranked within the top 21%–35% (upper-mid tier) in the 10th Corporate Governance Evaluation for listed companies, demonstrating our commitment to corporate governance. We will continue our efforts to enhance overall governance standards.



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.





佳醫集團

亞洲最有價值 健康醫療產業投資經營團隊