



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.

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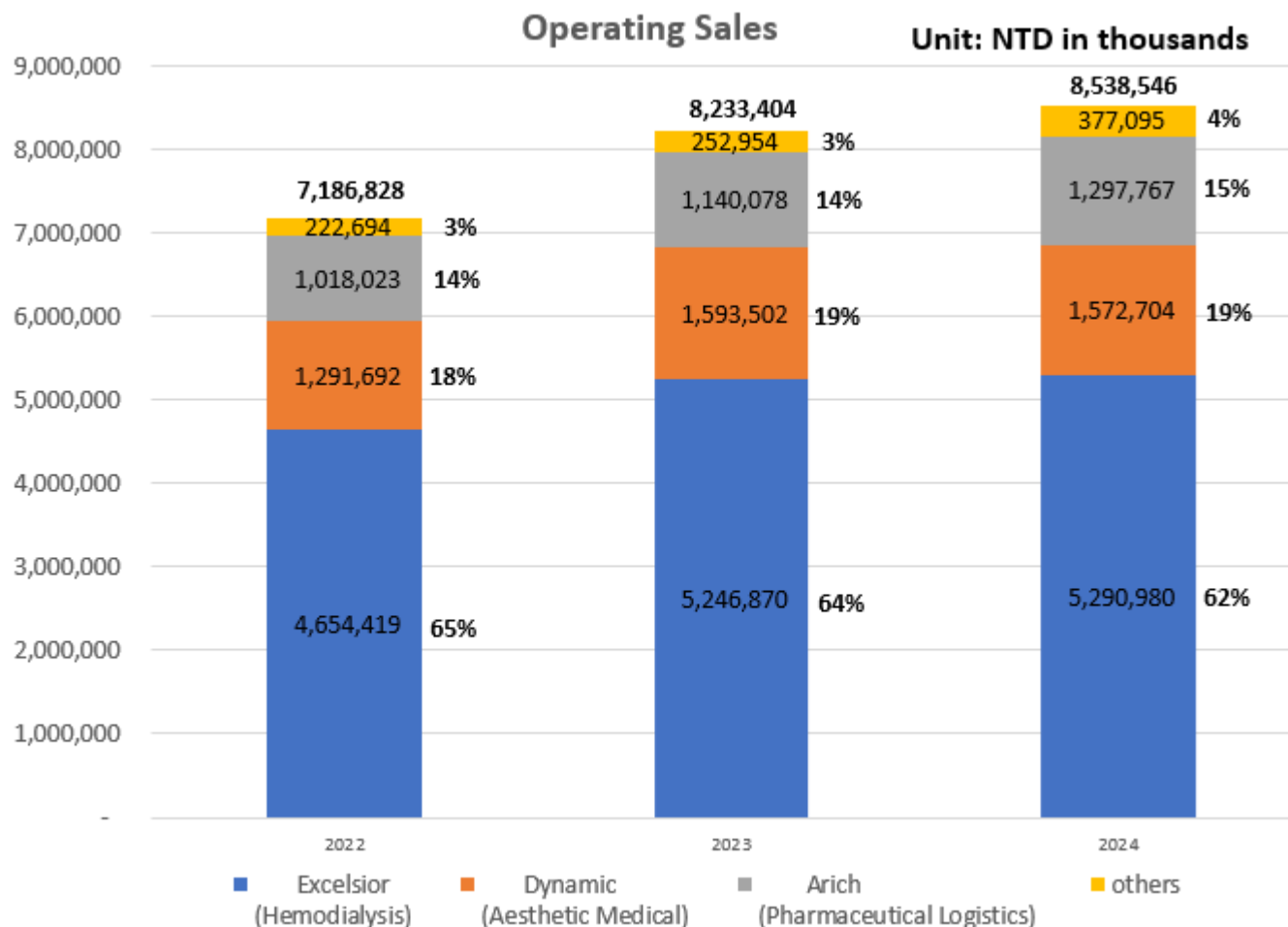
The Business Types



Revenue structure

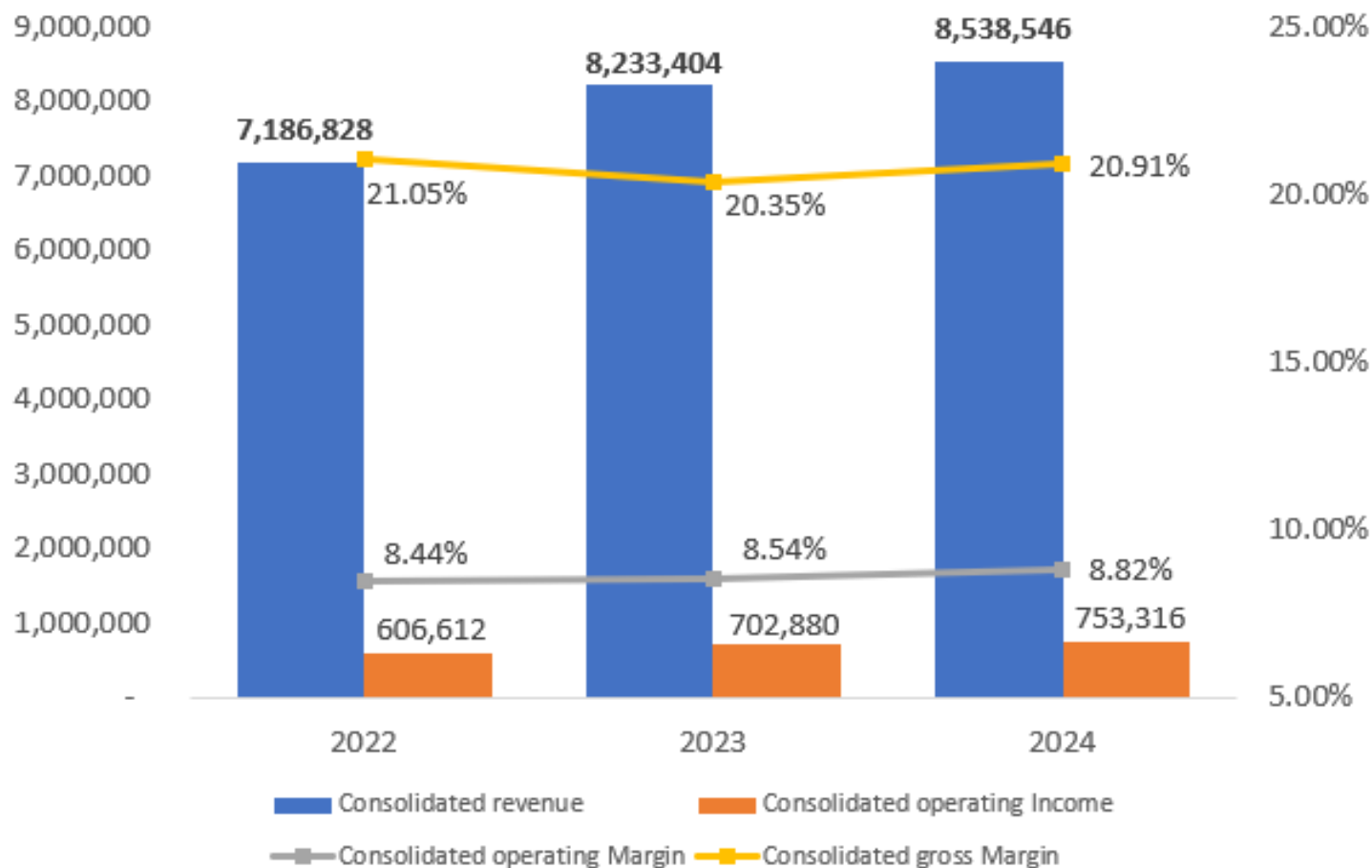
Excelsior yearly consolidated sales is more than NT \$ 8.5 billion in 2024, the primary revenue comes from Excelsior (Hemodialysis), Dynamic (Aesthetic Medical), Arich (Pharmaceutical Logistics) and others.

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



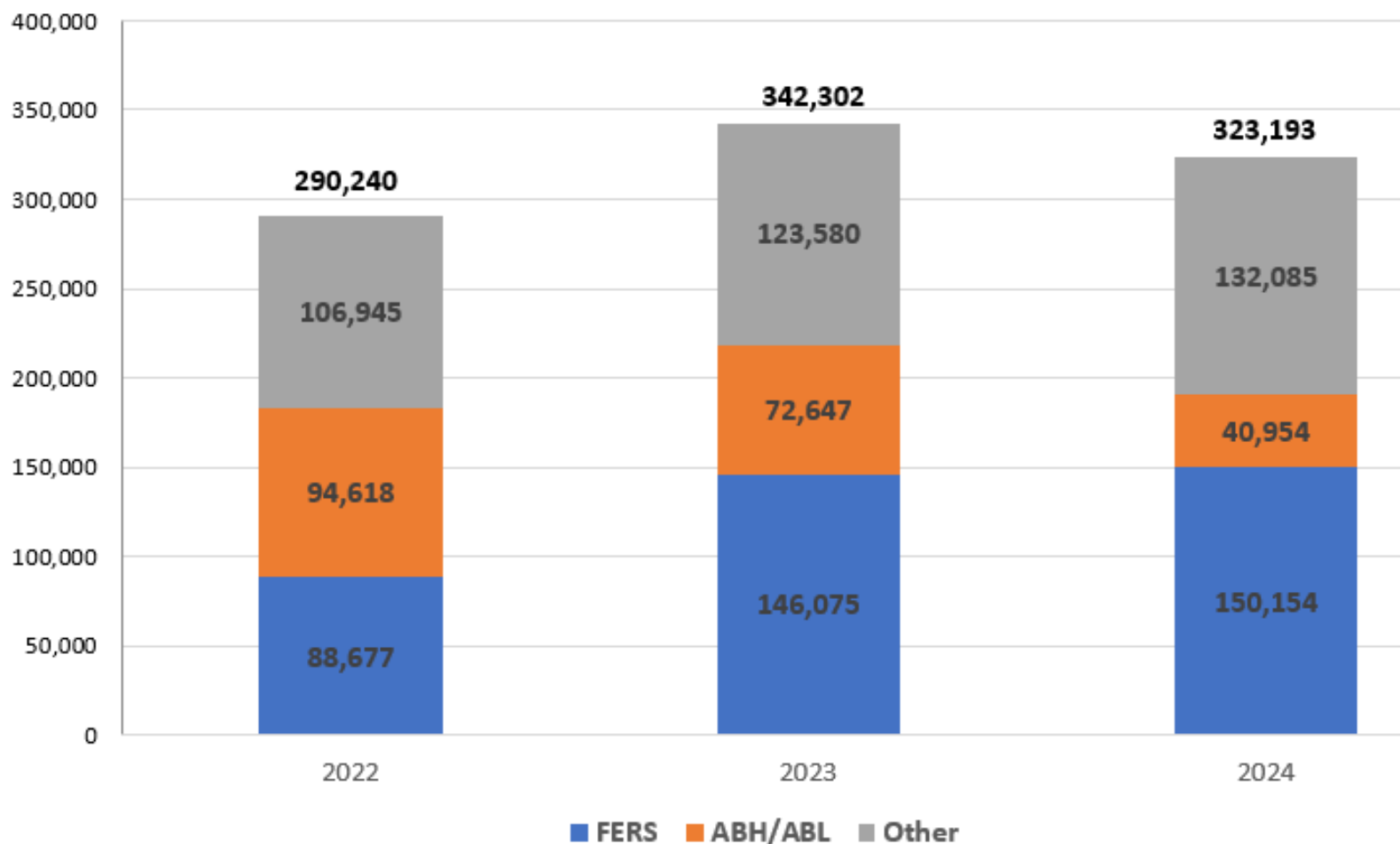
Operating Overview

Unit: NTD in thousands



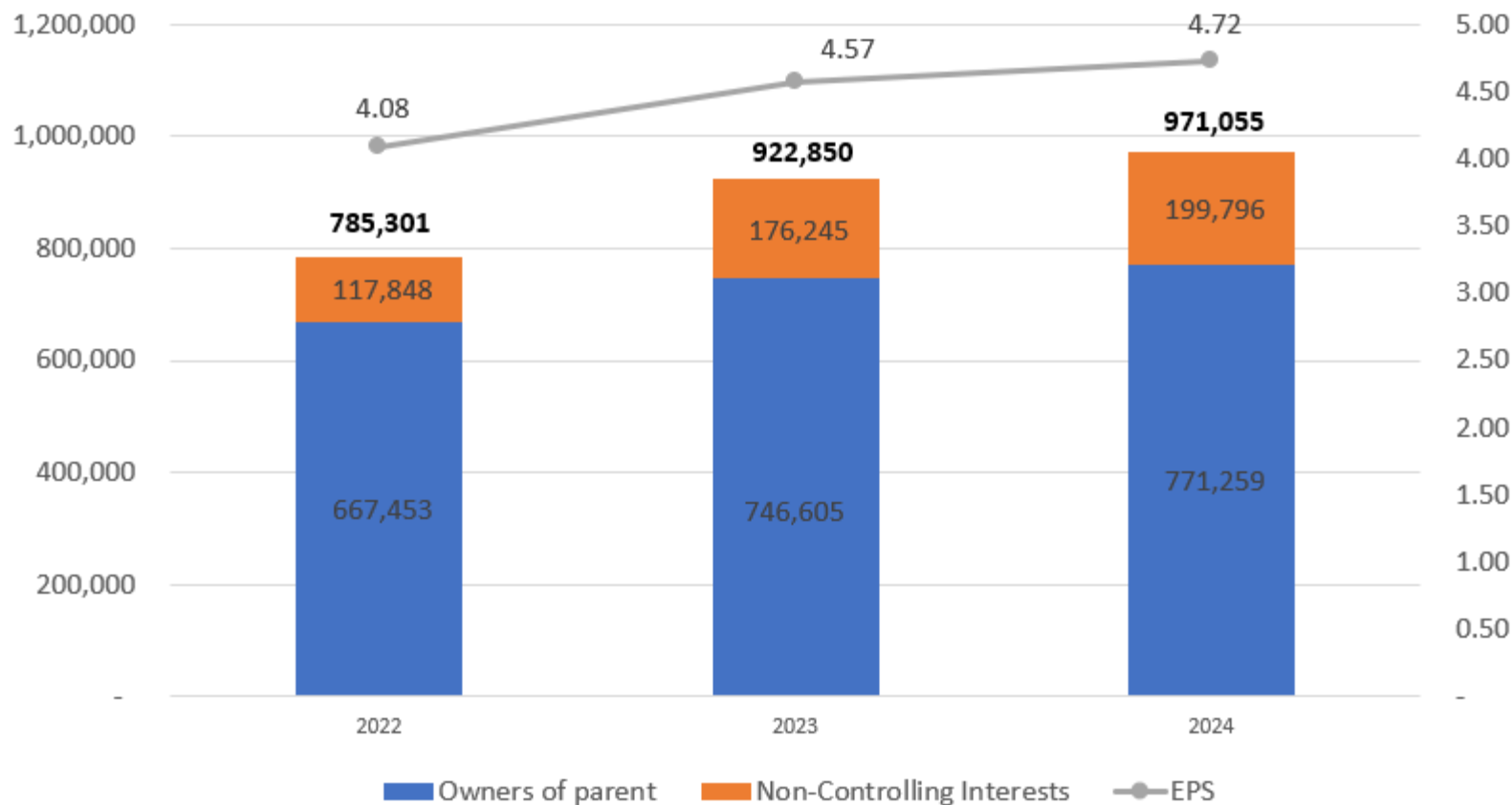
Investment Overview

Unit: NTD in thousands



Profit after Tax Overview

Unit: NTD in thousands/
EPS: NTD in Dollars



Balance Sheet

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 through other comprehensive income	108,434	-
Acquisition of financial assets at amortized cost	(658,219)	(592,789)
Proceeds from disposal of financial assets at 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 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

2023 永續報告書 SUSTAINABILITY REPORT



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

溫室氣體排放與移除的查證在以下地點進行:
 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
 高雄市苓雅區福德一路 123 號

已標準 ISO 14064-3:2019 進行查證, 符合以下標準要求:
 ISO 14064-1:2018

溫室氣體排放資訊:
 直接排放(類別 1): 48,838.3 噸二氧化碳當量;
 間接排放(類別 2): 203,031.7 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。

- ◆ 經期時間: 2023 年 01 月 01 日至 2023 年 12 月 31 日。
- ◆ 類別 1 和類別 2 以合併總量與總值進行查證, 類別 3 至類別 6 以有價值的總值進行查證。
- ◆ 不確定性估計: -7.07% ~ +7.07% (95% 信心水準)。

Walter

查證機構: 格瑞
 首次發行日期: 2023 年 7 月 15 日; 最新發布日期: 2024 年 6 月 21 日

- ◆ 溫室氣體排放的類型, 包括 CO₂、CH₄、N₂O 和 HFC。
- ◆ 排放係數: 2023 年電力排放係數 0.494 kgCO₂e/kWh; 其他排放係數參照 EPA 管理表 6.0.4 各種溫室氣體 GWP 值根據 IPCC 第六次評估報告所得。

- ◆ 本聲明書基於對已查證客戶提供的相關資料進行查證後得出的結論。因此, 格瑞驗證聲明書查證是完整有效的。
- ◆ 對本聲明書內容或相關關注的問題和疑問, 均應向此查證客戶諮詢(客戶聯絡點: A-2)。
- ◆ 該客戶應將溫室氣體排放與移除期限為: 2023 年 1 月 1 日至 2023 年 12 月 31 日。

按類別和子類別劃分的報告境界	備註	單位: 噸 CO ₂ e
類別 1: 直接溫室氣體排放與移除		48,838.3
1.1 固定燃燒的排放	汽油引擎、交車	0.0000
1.2 移動源的排放		22.5565
1.3 業務旅行及運輸相關的排放		0.0000
1.4 人員通勤產生的溫室氣體排放(直接與間接的)	電力設備、飲水機、空調設備、資訊機、化驗池	26.5018
1.5 土地利用、土地利用變化及林地的直接與間接的排放	非相關*	
類別 2: 能源輸入產生的間接溫室氣體排放		203,031.7
2.1 輸入電力相關的排放	非相關*	203,031.7
2.2 輸入熱量的間接排放	非相關*	
類別 3: 交通運輸產生的間接溫室氣體排放		414,452.5
3.1 上游運輸和配送的排放	上游運輸和配送	非相關*
3.2 下游運輸和配送的排放	產品運輸、服務運輸	非相關*
3.3 員工運輸的排放	非相關*	
3.4 客戶運輸和配送的排放	非相關*	
3.5 商務旅行和運輸	員工商務旅行、商務車、公司車	414,452.5
類別 4: 組織使用的產品的間接溫室氣體排放		75,814.1
4.1 產品採購的排放	紙張、上游運輸和運輸電力、汽油	51.0801
4.2 資本貨物的排放	非相關*	
4.3 運輸和運輸相關的排放	一般及商務運輸的運輸和處理(汽油、柴油、化學品)	24,734.0
4.4 建築使用產生的排放	非相關*	
4.5 土地用途和土地利用的間接溫室氣體排放	非相關*	
類別 5: 使用與組織產品相關的間接溫室氣體排放		非相關*
5.1 產品使用相關的排放和運輸	非相關*	
5.2 產品使用相關的排放	非相關*	
5.3 產品使用相關的排放	非相關*	
5.4 產品使用相關的排放	非相關*	
類別 6: 其他來源的間接溫室氣體排放		非相關*

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

www.excelsior.com.tw