



佳醫集團

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Excelsior Medical Co., Ltd.

Investor Conference

2025/5/28

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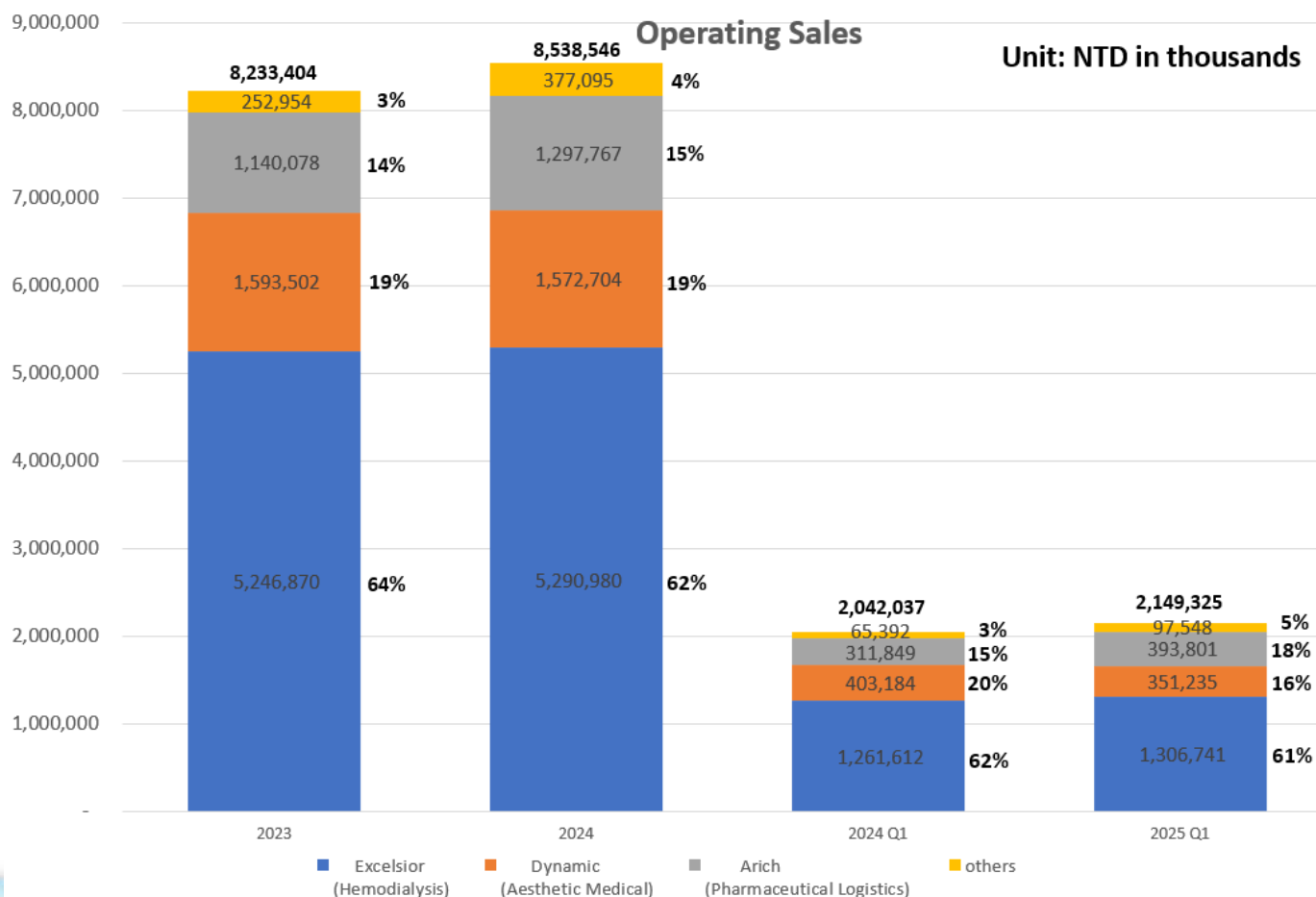
The Business Types



Revenue Overview

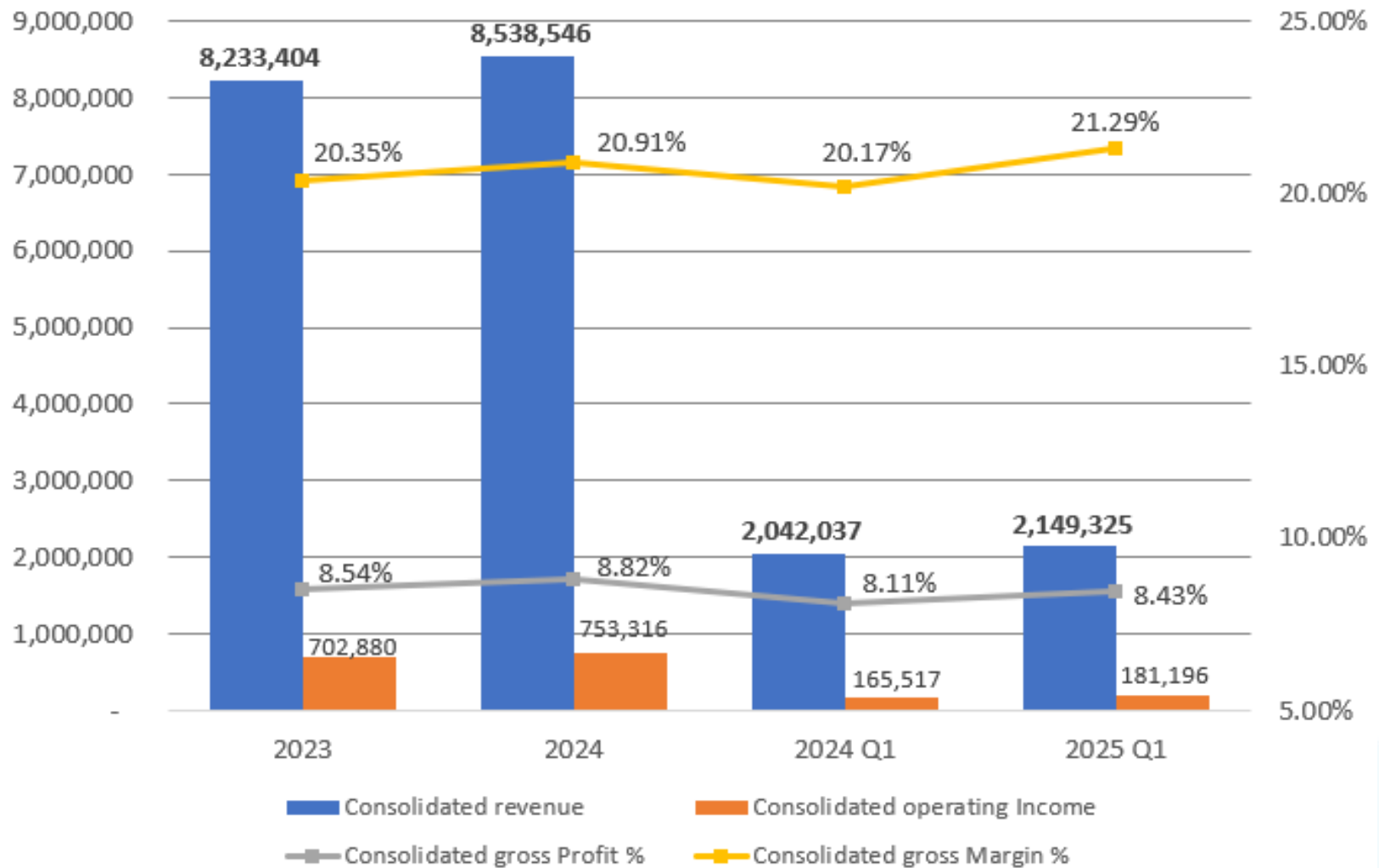
Excelsior yearly consolidated sales is more than NT \$ 8.5 billion in 2024, the primary revenue comes from Excelsior (Hemodialysis), Dynamic (Aesthetic Medical), Arich (Pharmaceutical Logistics) and others.

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



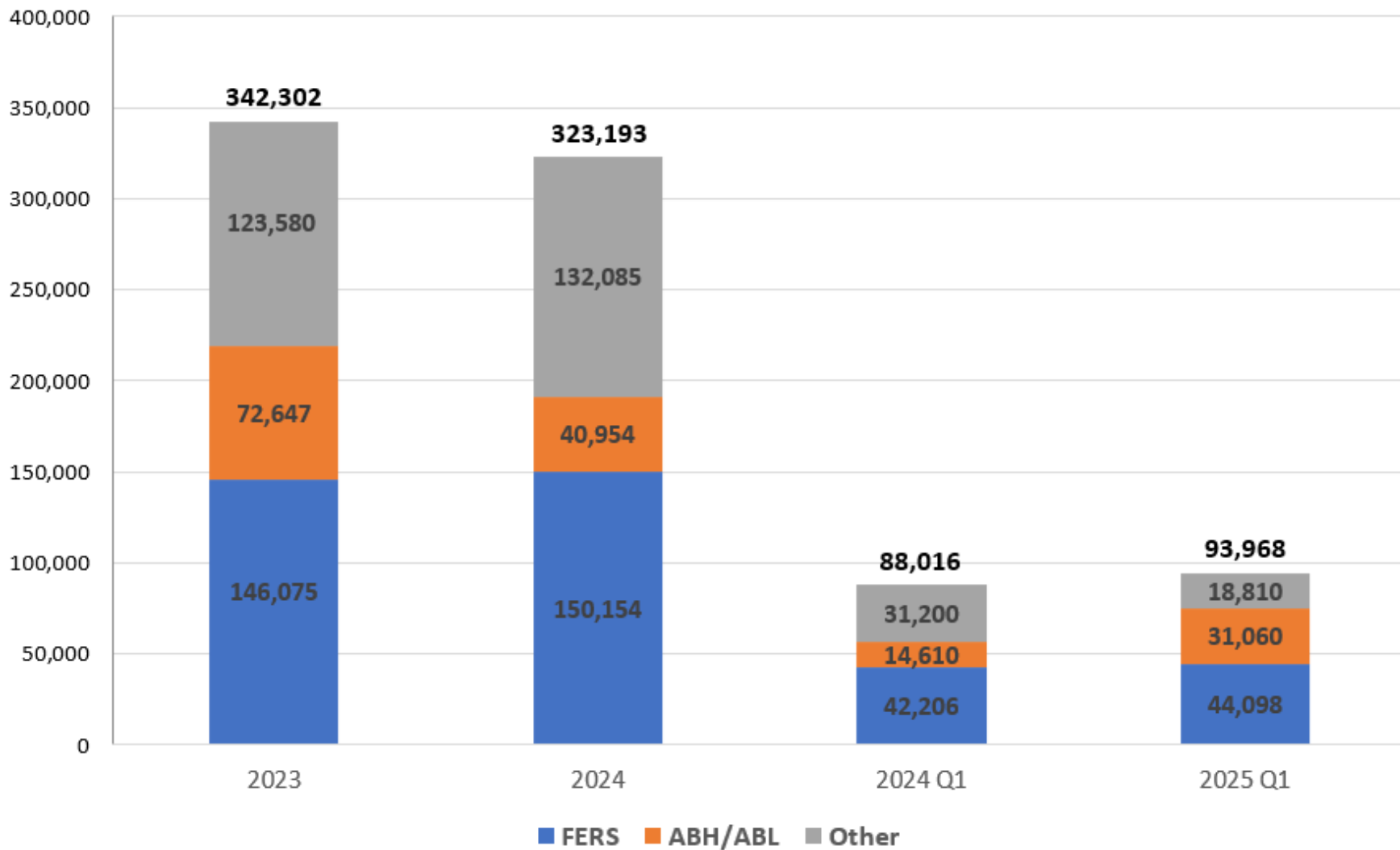
Operating Overview

Unit: NTD in thousands



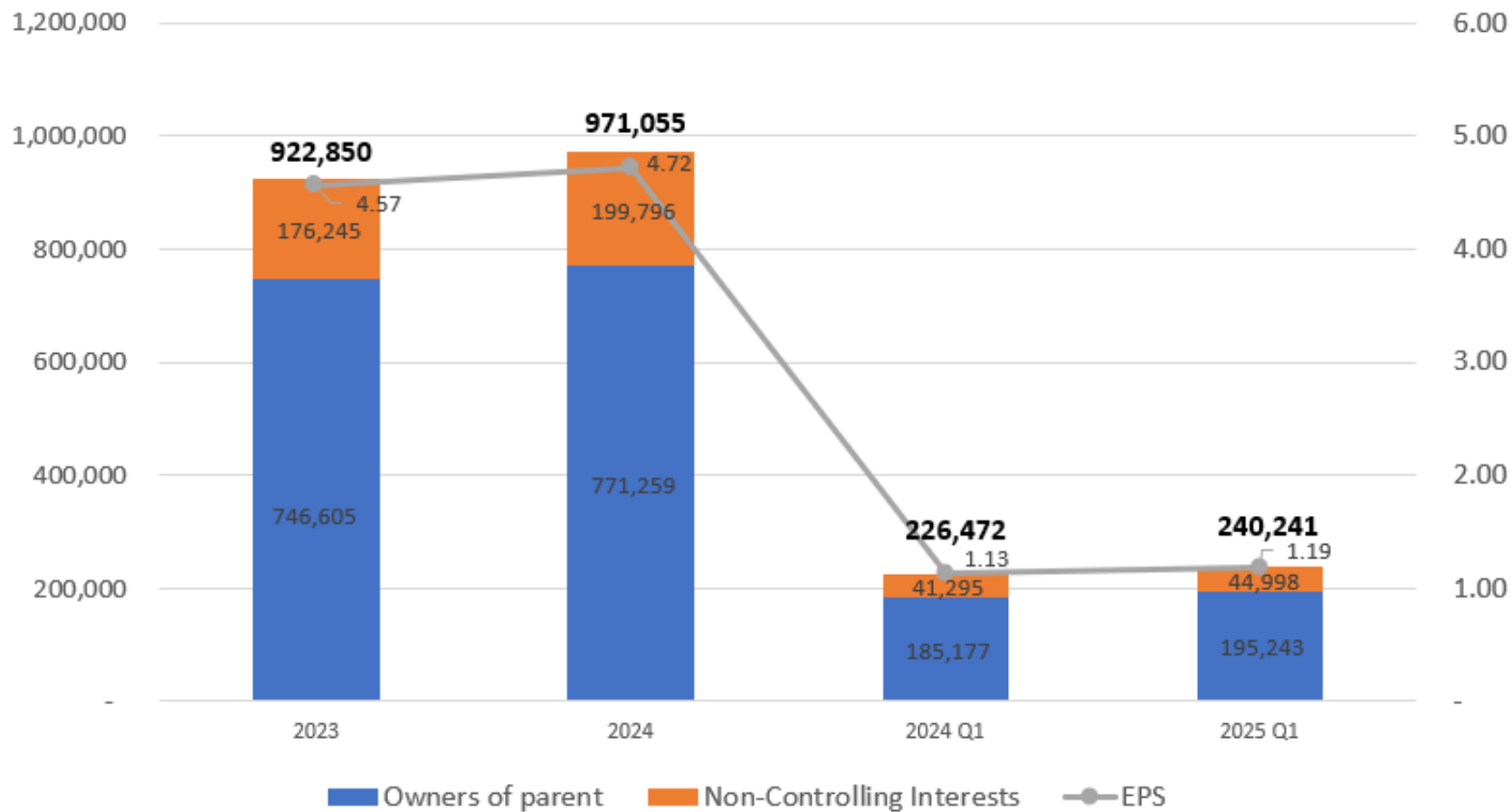
Investment Overview

Unit: NTD in thousands



Profit after Tax Overview

Unit: NTD in thousands/
EPS: NTD in Dollars



Balance Sheet

Unit: In thousands NTD	2023年12月31日	2024年12月31日	2025年3月31日
Assets			
Current Assets:			
Cash and cash equivalents	2,614,786	4,189,204	2,796,669
Receivables	1,961,336	1,945,932	1,909,503
Other receivables	3,853,342	3,661,059	3,456,050
Inventories	1,247,430	1,392,801	1,452,631
Other current assets	1,014,936	1,031,944	920,161
Total Current Assets	10,691,830	12,220,940	10,535,014
Non-Current Assets			
Non-current financial assets at fair value through other comprehensive income	716,307	655,910	627,432
Investments accounted for using equity method	3,980,044	4,043,825	4,156,677
Property, plant and equipment	772,612	795,597	770,359
Investment property, net	1,101,802	1,610,545	1,607,469
Other non-current assets	817,330	1,041,184	1,061,435
Total Non-Current Assets	7,388,095	8,147,061	8,223,372
Total Assets	18,079,925	20,368,001	18,758,386

Balance Sheet

Unit: In thousands NTD	2023年12月31日	2024年12月31日	2025年3月31日
Liabilities			
Current Liabilities			
Short- term borrowings	1,134,887	917,531	518,257
Payables	974,726	978,970	1,187,198
Other payables	3,464,888	5,307,269	4,041,959
Other current liabilities	1,104,256	1,084,891	1,119,355
Total Current Liabilities	6,678,757	8,288,661	6,866,769
Non-Current Liabilities			
Long- term borrowings	-	-	350,000
Other non- current assets	488,209	721,987	702,457
Total Non-Current Liabilities	488,209	721,987	1,052,457
Total Liabilities	7,166,966	9,010,648	7,919,226
Equity Attributable to Owners of Parent			
Share capital	1,556,167	1,633,975	1,633,975
Capital surplus	3,287,576	3,382,788	3,382,788
Retained earnings	3,502,602	3,619,990	3,195,076
Other equity	266,664	333,488	356,121
Total Equity Attributable to Owners of Parent	8,613,009	8,970,241	8,567,960
Non- controlling interests	2,299,950	2,387,112	2,271,200
Total Equity	10,912,959	11,357,353	10,839,160
Total Liabilities and Equity	18,079,925	20,368,001	18,758,386

Statement of Comprehensive Income

Unit: In thousands NTD	2023	2024	2025 Q1
Operating revenue	8,233,404	8,538,546	2,149,325
Operating costs	6,557,836	6,753,082	1,691,738
Gross Profit	1,675,568	1,785,464	457,587
Gross Margin	20.35%	20.91%	21.29%
Operating expenses	972,688	1,032,148	276,391
Operating Income	702,880	753,316	181,196
Non- operating income and expenses	441,200	421,046	116,075
Profit before tax	1,144,080	1,174,362	297,271
Tax expense	221,230	203,307	57,030
Net profit after tax	922,850	971,055	240,241
Net Profit Attributable to Owners of Parent	746,605	771,259	195,243
EPS (Dollars)	4.57	4.72	1.19

Statements of Cash Flows

Unit: In thousands NTD	2023	2024	2025 Q1
Profit before tax	1,144,080	1,174,362	297,271
Adjustments	(164,775)	(99,191)	(38,456)
Cash Flows from Operating Activities			
Receivables	(244,183)	16,289	65,295
Other receivables	(542,241)	199,157	204,406
Inventories	(139,988)	(264,071)	(65,664)
Payables	(26,530)	4,244	208,228
Other payables	248,708	1,661,961	(2,039,141)
Income taxes paid	(151,605)	(228,431)	(3,913)
Others	(16,365)	7,125	(78,443)
Net Cash Flows (used in) from Operating Activities	107,101	2,471,445	(1,450,417)

Statements of Cash Flows

Unit: In thousands NTD	2023	2024	2025 Q1
Cash Flows from Investing Activities			
Proceeds from disposal of financial assets at fair value through other comprehensive income	108,434	-	1,378
Acquisition of financial assets at amortized cost	(658,219)	(592,789)	(101,500)
Proceeds from disposal of financial assets at amortized cost	592,088	612,075	262,281
Proceeds from disposal of non-current assets held for sale	-	11,701	-
Acquisition of property, plant and equipment	(126,371)	(114,866)	(29,953)
Proceeds from disposal of property, plant and equipment	36,461	1,027	413
(Increase) decrease in refundable deposits	(41,394)	11,807	1,902
Acquisition of investment properties	-	(249,160)	-
(Increase) decrease in other financial assets	(6,818)	(76,734)	13,241
Dividends received	216,436	325,709	-
Others	(14,872)	5,663	(17,386)
Net Cash Flows (used in) from Investing Activities	105,745	(65,567)	130,376

Statements of Cash Flows

Unit: In thousands NTD	2023	2024	2025 Q1
Cash Flows from Financing Activities			
Increase (decrease) in short- term borrowings	599,753	(217,356)	(399,274)
Increase in long- term borrowings	-	-	350,000
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)	(36,306)
Net Cash Flows used in Financing Activities	(104,512)	(955,956)	(85,580)
Effect of exchange rate changes on cash and cash equivalents	(543)	124,496	13,086
Net increase (decrease) in cash and cash equivalents	107,791	1,574,418	(1,392,535)
Cash and cash equivalents at beginning of period	2,506,995	2,614,786	4,189,204
Cash and cash equivalents at end of period	2,614,786	4,189,204	2,796,669

Concrete ESG Implementation Results



Environmental

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 completed 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 continually 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 2024, 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.





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