

# 佳醫集團

用心 Dedication | 自主 Discipline | 創新 Innovation | 前瞻 Proactive

Excelsior Medical Co., Ltd.
Investor Conference
2025/5/28



### **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**

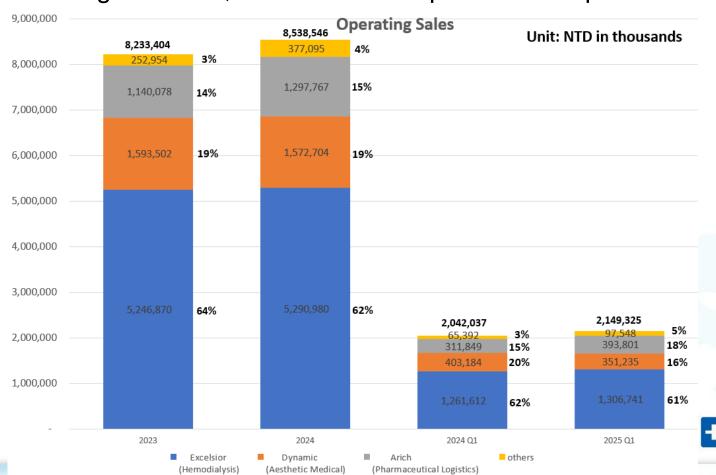




### **Revenue Overview**

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.

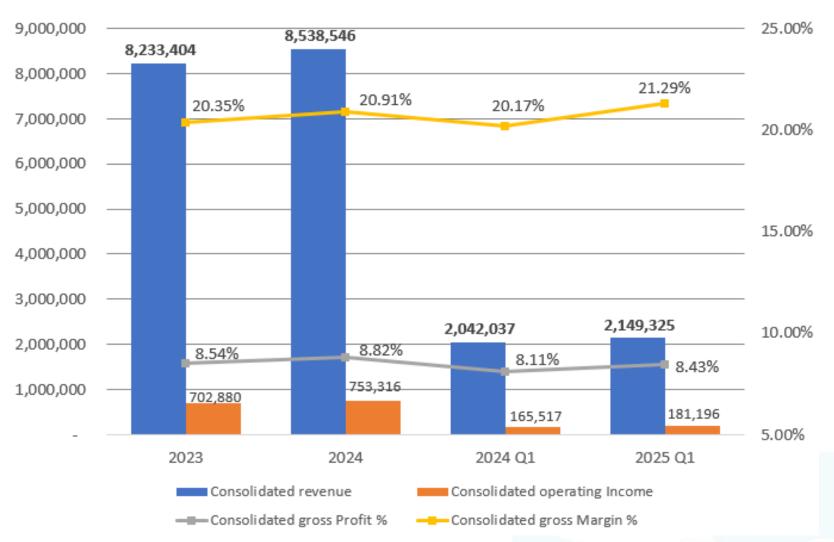
According to the company's function, the business type can be characterized as a trading business, medical service provider and pharmaceutical logistics.





# Operating Overview

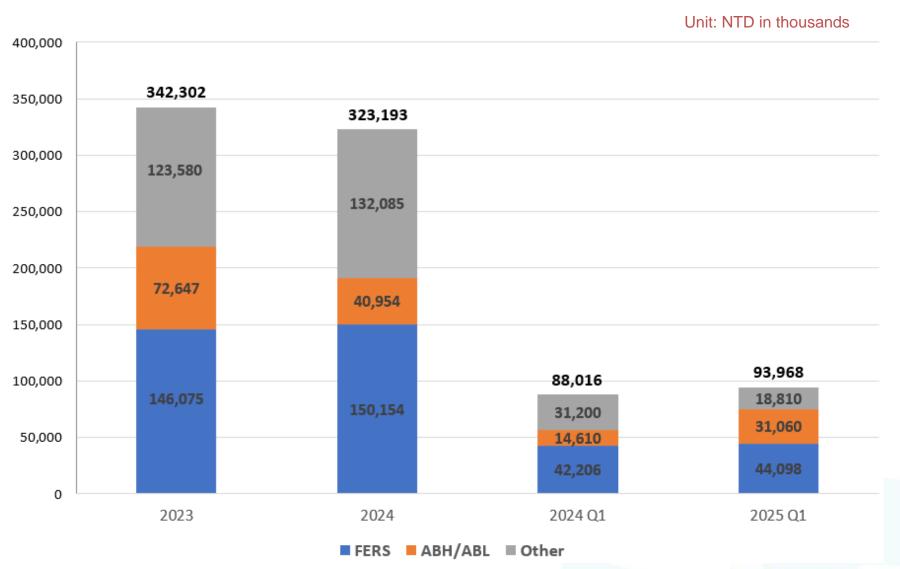
Unit: NTD in thousands







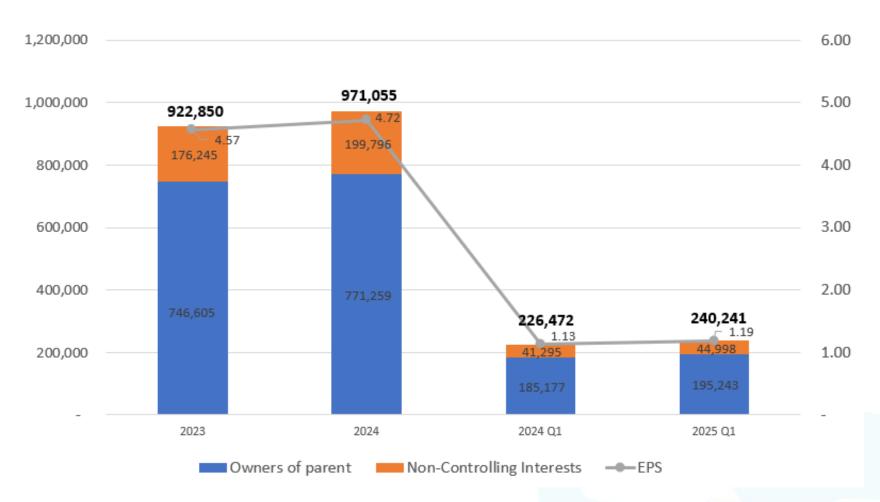
# **Investment Overview**





# 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	108,434		1,378
value through other comprehensive income	100,434	-	1,370
Acquisition of financial assets at amortized cost	(658,219)	(592,789)	(101,500)
Proceeds from disposal of financial assets at	592,088	612,075	262,281
amortized cost	332,000	012,073	202,201
Proceeds from disposal of non-current assets held		11,701	
for sale	-	11,701	-
Acquisition of property, plant and equipment	(126,371)	(114,866)	(29,953)
Proceeds from disposal of property, plant and	36,461	1,027	413
equipment	30,401	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





# Sustainability 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) 為相互關立め公司及組織、海流驗證除了計劃協公司 2023 年水規報告書進行評估和查證号、與佳智 健康並與每何財務上的關係。

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 局准在這条股份的實施布容之內,林明翰證据為這条信息內容都是完整主草罐的。對於認於聲明書 所載內容或相關單項之營行級問,辦全部由豐豐推廣問盡。

- 3. 未提供者以中文作成、影響探戒等文以供会者:
- 任整使者與格場聯盟協議的景樂局間包括: 整合水塘報者書用在及全醫健康在2023年1月1日至2023年12月31日的所有營運輸社。 (項目 MADON 施設課率 vo 的第 1 應用額型計分位管理要求機 ANTON 营資性原則課率(2018)的本資和程度、不完給資於報告書稿店的資訊/制廠之可信用度的支援。

我們隨為坐醫健康之水權報告書內容,對於性醫健康的相關權作與騎板則提供一個公平的觀點。 我們相信有關係醫健藥 2023 单的程序、拉會、環境及公司治理等特定確放指揮是接工礦無額站展規。 指告者所属器的操放指挥展集了位置健康制裁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:
- ·司告的分词注:。 在任警健患之主管封输者關刊書關係人來我的方式,正並來直接接關於部刊書關係人;
- 切技向水積長者協利及資訊提供有限的額及 在抽样基礎上指揮位等健康と検此數據:
- 審查報告中所作宣告的支持性密線: 計图性智健康之報告及其相關 Al1600 雷責性原即(2018)中枢结省關色容性、重人性、如應性 **应衡要性原则的的数管理这种需要。**

對對 AS 18 80 當廣性原期(3018)之應客性、盡大性、你應性、衝擊性與 BST 水精性粗等单则的詳

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查替健康也建工與主要利害關係人合作的過程,也合成所與關、效果/故資人、等戶、但應應/ 承禮商,員工及取付等、折回訟 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 此論直丁伝管健康的重大性議題

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。

衛擊性 值對經歷已機則,並以平衡在有效工量測及揭露市式企在地展現其衡攀。但整健康已建立監督、 量測,計學設置推動都工減程,有期於組織內實現更有效工的复数是原營課,就提供的專業意見而 · 本報告添算了住營健康的衝擊性議題。

本央になせての 位置健康提供有關依據(W) 水陽性恒等単別之当我宣告與相關資料、集計審查司标果、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,那分指案或首略,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。

你懂 U,) ((()) 供偿指挥 v) 及其 (()() 年贮槽、我们的直径再本管用書為中度供偿等級,如刊本聲 明書中州福延的英国尚水泽。

本期上促脓原明書的意义原明供社管補產效用。我們的會往僅基於用稱這的裁關與方法,提供 專案意見並提供利容關係人一個與三的等明書。

· 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 v3·30 (60)]·30 (400) 與 (50 (400) 之一及附水礦發展、環境及社會等管理標準的開業、其等 主等指核員質辯工成員組成。

### 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

华明書编號: Great-GHGER-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直在以下地點進行: 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 CO<sub>2</sub>、CH<sub>4</sub>、N<sub>2</sub>O 和 HFC<sub>5</sub>。
- 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 Scop; Great International Certification Co., Ltd. Address: 4F, No. 28, Dehus 1st 2x, Deyuan Dist, Teoyuan Cip; 327002, 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。

接頭》	別和子類別劃分的報告邊界	備註	温室氣體排胶量
類別	1:直接溫室氣體排放與移除		48.838
1.1	固定燃燒的直接排放		0.000
1.2	移動燃烧的直接排放	汽油汽車、叉車	22.336
1.3	產業過程之直接過程排放和移除		0.000
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	26.501
	放	設備、烘乾機、化製池	26.501
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		203.031
2.1	輸入電力的間接排放	外隅電力	203.031
2.2	輸入能源的間接排放		非顕著
類別	3:交通運輸產生的間接溫室氣體排放		414.452
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	興工商務旅行-高鐵、私車 公用	414.452
類別	4:組織使用的產品的間接溫室氣體排放		75.814
4.1	商品授權的排放量	纸張· 上游開發和輸配電	51.080
		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	24.734
		處置(焚化、物理、化學處置)	
4.4	資產使用產生的排放		<b>弹艇</b> 等
4.5	上述子類別中未描述的使用服務產生的排放		非顯著
類別	5:與使用組織產品相關的間接溫室無體排剂	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	來由下游相質資產的排放		非顯著
5.3	來自產品生命終點階段的排放		非顯著
5.4	來日投資的排放		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 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





# 佳醫集團

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