



佳醫集團

用心 Dedication | 自主 Discipline | 創新 Innovation | 前瞻 Proactive

Excelsior Medical Co., Ltd.

Investor Conference

2026/5/27

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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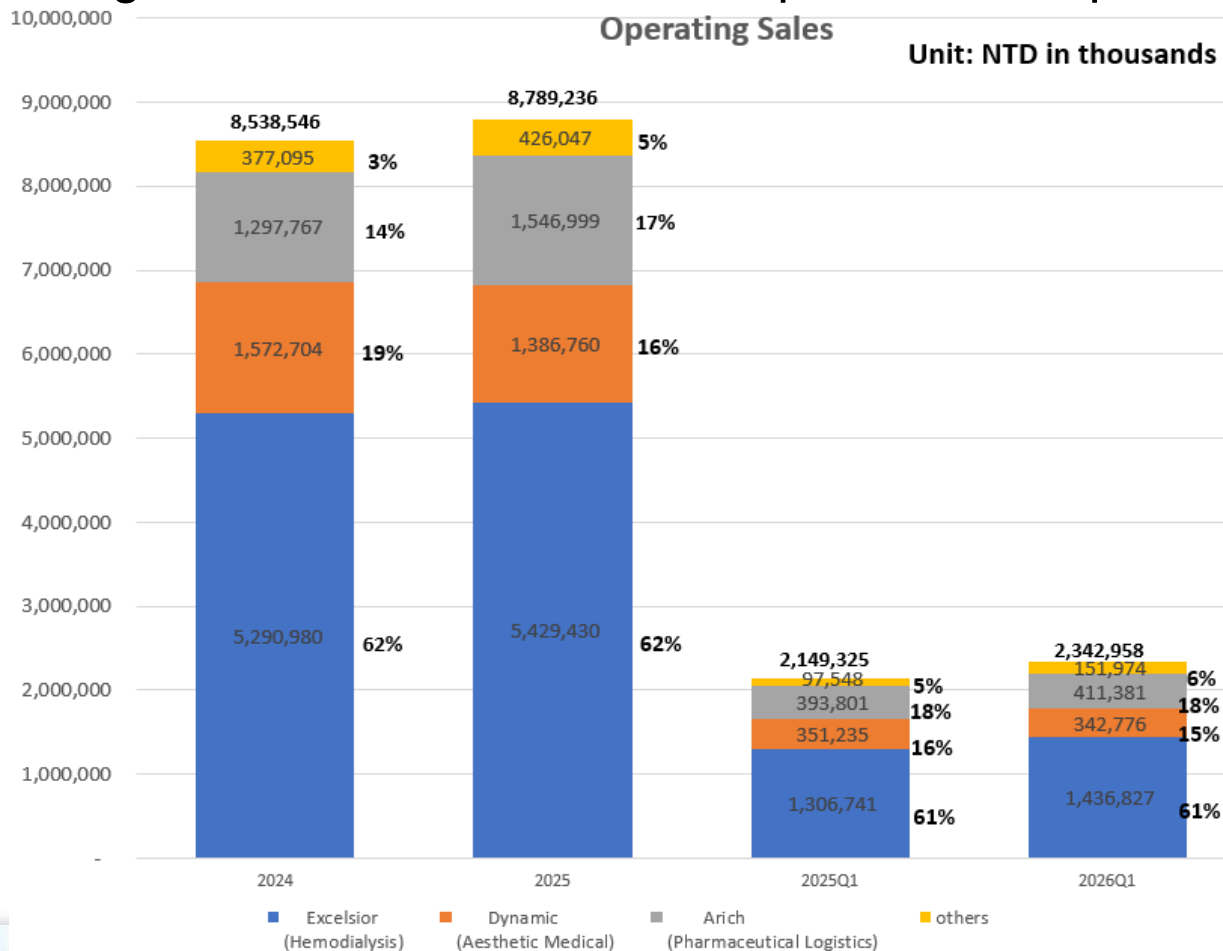
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The Business Types

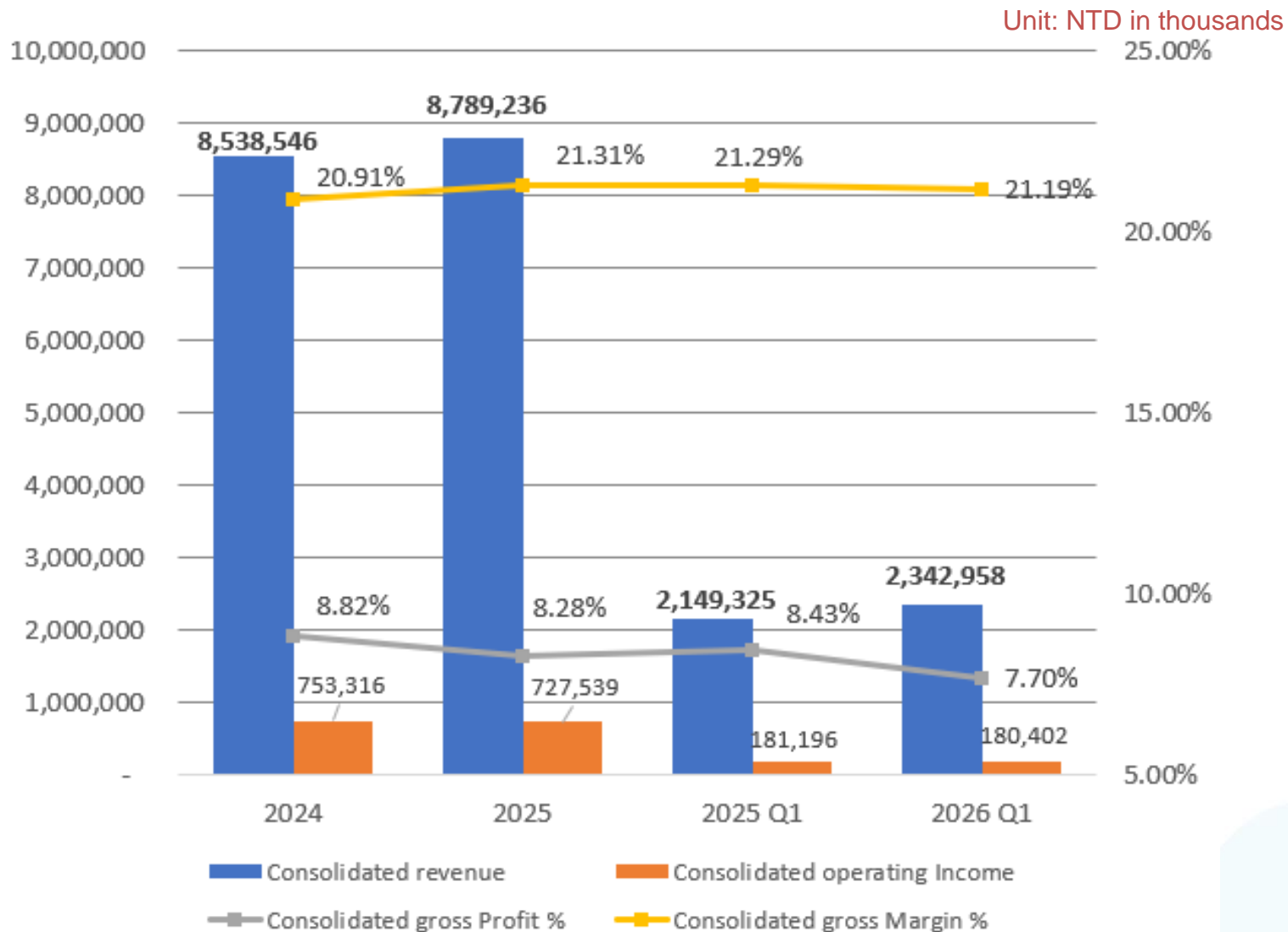


Revenue Overview

Excelsior yearly consolidated sales is more than NT \$ 8.7 billion in 2025, 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.

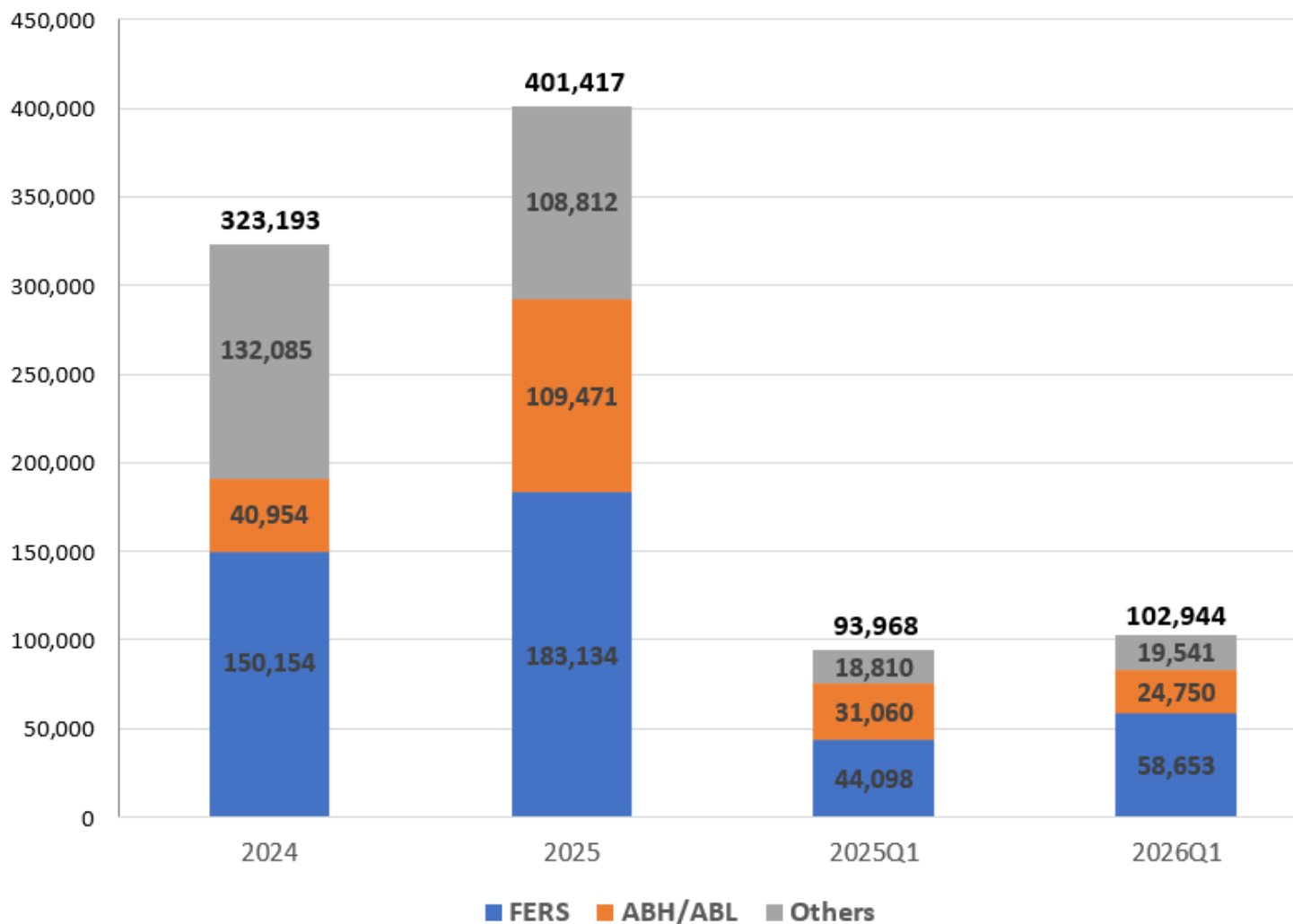


Operating Overview



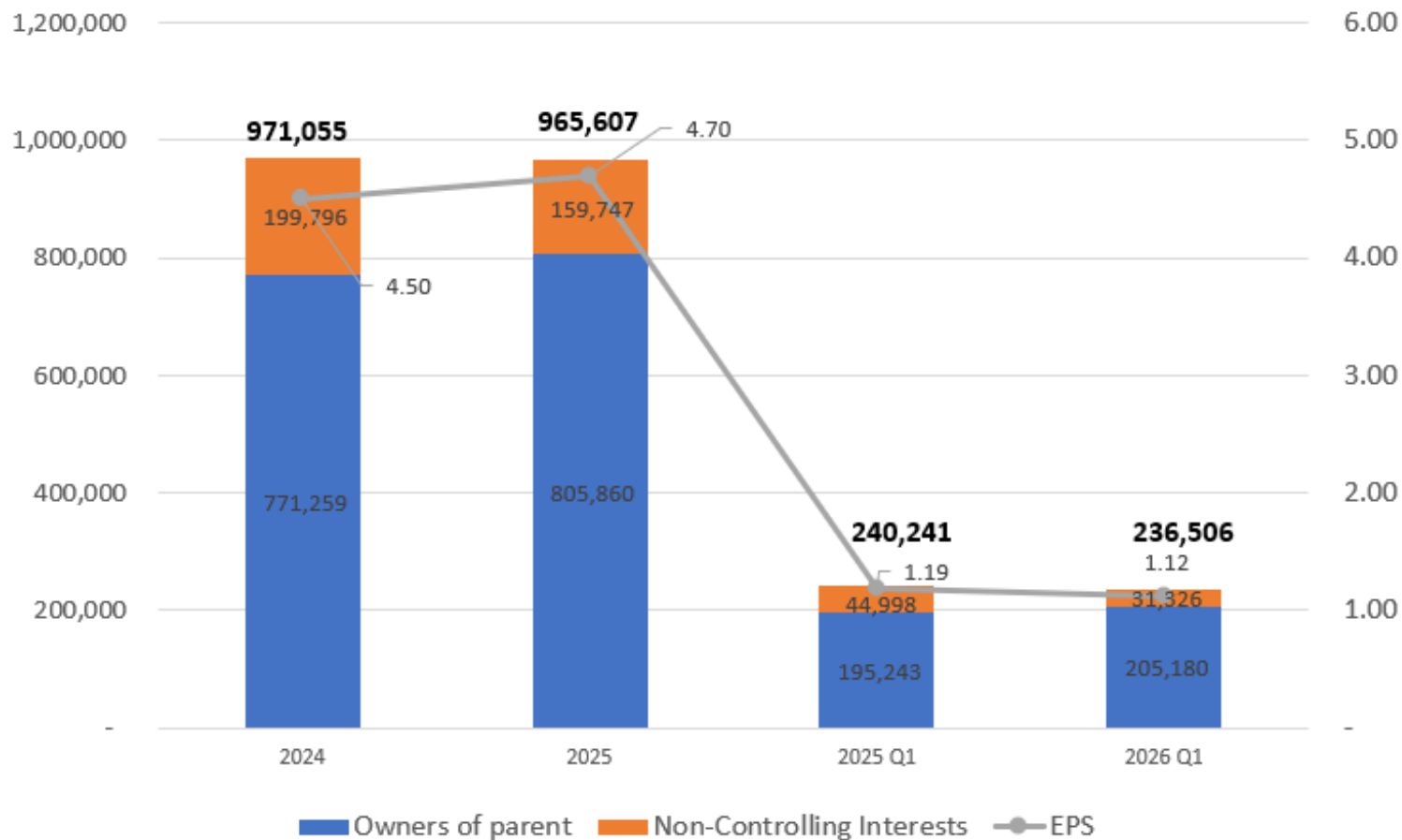
Investment Overview

Unit: NTD in thousands



Profit after Tax Overview

Unit: NTD in thousands/



Balance Sheet

Unit: In thousands NTD	2026年3月31日	2025年12月31日	2024年12月31日
Assets			
Current Assets:			
Cash and cash equivalents	3,077,674	2,847,128	4,189,204
Receivables	2,077,747	1,957,907	1,945,932
Other receivables	3,228,751	3,250,068	3,661,059
Inventories	1,408,900	1,391,669	1,392,801
Other current assets	1,020,203	919,520	1,031,944
Total Current Assets	10,813,275	10,366,292	12,220,940
Non-Current Assets			
Non-current financial assets at fair value through other comprehensive income	841,435	881,474	655,910
Investments accounted for using equity method	4,319,876	4,216,105	4,043,825
Property, plant and equipment	744,512	756,005	795,597
Investment property, net	1,595,166	1,598,242	1,610,545
Other non-current assets	1,149,639	1,159,079	1,041,184
Total Non-Current Assets	8,650,628	8,610,905	8,147,061
Total Assets	19,463,903	18,977,197	20,368,001

Balance Sheet

Unit: In thousands NTD	2026年3月31日	2025年12月31日	2024年12月31日
Liabilities			
Current Liabilities			
Short- term borrowings	386,784	1,343,221	917,531
Payables	1,119,127	1,146,354	978,970
Other payables	3,677,404	2,596,329	5,307,269
Other current liabilities	1,159,582	1,106,099	1,084,891
Total Current Liabilities	6,342,897	6,192,003	8,288,661
Non-Current Liabilities			
Long- term borrowings	350,000	350,000	-
Other non- current assets	715,742	710,587	721,987
Total Non-Current Liabilities	1,065,742	1,060,587	721,987
Total Liabilities	7,408,639	7,252,590	9,010,648
Equity Attributable to Owners of Parent			
Share capital	1,883,674	1,715,674	1,633,975
Capital surplus	4,248,985	3,390,833	3,382,788
Retained earnings	3,152,654	3,740,835	3,619,990
Other equity	347,983	344,945	333,488
Total Equity Attributable to Owners of Parent	9,633,296	9,192,287	8,970,241
Non- controlling interests	2,421,968	2,532,320	2,387,112
Total Equity	12,055,264	11,724,607	11,357,353
Total Liabilities and Equity	19,463,903	18,977,197	20,368,001

Statement of Comprehensive Income

Unit: In thousands NTD	2026 Q1	2025	2024
Operating revenue	2,342,958	8,789,236	8,538,546
Operating costs	1,846,431	6,916,602	6,753,082
Gross Profit	496,527	1,872,634	1,785,464
Gross Margin	21.19%	21.31%	20.91%
Operating expenses	316,125	1,145,095	1,032,148
Operating Income	180,402	727,539	753,316
Non- operating income and expenses	113,534	454,368	421,046
Profit before tax	293,936	1,181,907	1,174,362
Tax expense	57,430	216,300	203,307
Net profit after tax	236,506	965,607	971,055
Net Profit Attributable to Owners of Parent	205,180	805,860	771,259
EPS (Dollars)	1.12	4.70	4.50

Statements of Cash Flows

Unit: In thousands NTD	2026 Q1	2025	2024
Profit before tax	293,936	1,181,907	1,174,362
Adjustments	(12,886)	(138,064)	(99,191)
Cash Flows from Operating Activities			
Receivables	(108,483)	34,337	16,289
Other receivables	22,807	407,845	199,157
Inventories	(27,979)	(88,467)	(264,071)
Payables	(27,227)	167,384	4,244
Other payables	114,031	(2,711,336)	1,661,961
Income taxes paid	(7,767)	(204,577)	(228,431)
Others	(22,434)	(12,659)	7,125
Net Cash Flows from (used in) Operating Activities	223,998	(1,363,630)	2,471,445

Statements of Cash Flows

Unit: In thousands NTD	2026 Q1	2025	2024
Cash Flows from Investing Activities			
Acquisition of financial assets at fair value	-	(3,421)	1,738
Proceeds from disposal of financial assets at fair value through profit or loss	621	1,673	-
Acquisition of financial assets at fair value	(22,230)	(855)	(2,387)
Proceeds from disposal of financial assets at fair value through other comprehensive income	72,251	48,930	-
Acquisition of financial assets at amortized cost	(146,000)	(513,467)	(592,789)
Proceeds from disposal of financial assets at amortized cost	100,000	655,353	612,075
Acquisition of investments accounted for using equity method	-	(8,000)	-
Proceeds from disposal of investments	-	-	11,701
Acquisition of property, plant and equipment	(33,578)	(77,787)	(114,866)
Proceeds from disposal of property, plant and equipment	54	-	1,027
Refundable deposits	14,775	(109,747)	11,807
Acquisition of investment properties	-	-	(249,160)
Other financial assets	(3,692)	27,029	(76,734)
Dividends received	612	209,113	325,709
Others	155	(3,929)	6,312
Net Cash Flows (used in) from Investing Activities	(17,032)	224,892	(65,567)

Statements of Cash Flows

Unit: In thousands NTD	2026 Q1	2025	2024
Cash Flows from Financing Activities			
Short-term borrowings	(956,437)	425,690	(217,356)
Proceeds from long term borrowings	-	350,000	-
Cash dividends paid	-	(620,910)	(591,344)
Proceeds from disposal of ownership interests in subsidiaries (Not losing control)	-	-	159,086
Issuance of Common Stock	1,008,000	-	-
Others	(45,327)	(303,764)	(306,342)
Net Cash Flows from (used in) Financing Activities	6,236	(148,984)	(955,956)
Effect of exchange rate changes on cash and cash equivalents	17,344	(54,354)	124,496
Net increase (decrease) in cash and cash equivalents	230,546	(1,342,076)	1,574,418
Cash and cash equivalents at beginning of period	2,847,128	4,189,204	2,614,786
Cash and cash equivalents at end of period	3,077,674	2,847,128	4,189,204



佳醫健康事業
Excelsior Medical

ESG

2024
永續報告書
Sustainability Report

格瑞國際驗證有限公司
GREAT International Certification Co., Ltd.

聲明書編號: Great-GHGR-25-0407

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測量在以下地點進行：
 新北市中和區中正路 880 號 17 樓、16-5 樓、16-6 樓、16-7 樓、11-3 樓、10-7 樓
 台中市南區復興路一段 270 號 3 樓、6 樓 B 室
 台南市仁德區文華路 3 段 589 號
 高雄市中區建國一路 458 號 11 樓及 13 樓
 高雄市中區舊城福一街 123 號

已標准 ISO 14064-3:2019 於 2025 年 04 月 22 日、04 月 29 日進行查證，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)： 42,226.3 噸二氧化碳當量；
 間接排放 (類別 2)： 209,656.2 噸二氧化碳當量；
 其他間接排放類別 (類別 3-5) 將於下一頁面表列。

- 查證目標：根據以獨立第三方立場、公正無偏地收集、查證及報告溫室氣體排放所獲之資訊，確保報告資訊符合準確性、完整性、一致性及透明度之原則，且內容無錯誤或遺漏之處。
- 報帳期間：2024 年 01 月 01 日至 2024 年 12 月 31 日。
- 類別 1 和類別 2 以查證標準等級進行查證，類別 3 至類別 5 以有保證等級進行查證。
- 不確定性評估：-7.07% +7.07% (95% 信心水準，實質性：5%)。

陳文俊
陳文俊

首次發行日期：2023 年 07 月 15 日；最新發布日期：2025 年 05 月 16 日

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.



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, Delivery Order have been changed from five-part to three-part forms, payroll inquiries are now conducted through the HR app. Daily cash and bank reports are now filed electronically, and our ERP processes are continually optimized to minimize environmental burden.



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 collaborated 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.



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 and successfully renewed through reassessment in 2025.
3. In 2025, we ranked within the top 36%–50% in the 12th Corporate Governance Evaluation for listed companies, demonstrating our commitment to corporate governance. We will continue our efforts to enhance overall governance standards.



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