



Because it matters

BenQ Medical Technology Corp

Investor Conference: 2023 Q3 Results

Stock Code: 4116
November 16, 2023

Safe Harbor Notice



We have made forward-looking statements in the presentation. Our forward-looking statements contain information regarding, among other things, our financial conditions, future expansion plans and business strategies. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties, and assumptions about us.

We undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events might not occur and our actual results could differ materially from those anticipated in these forward-looking statements.

Agenda



- **Company Profile**
- **2023 Q3 Financial Results**
- **Business Update and Outlook**
- **Q&A**

CFO

Stella Wu

Vice Chairman

Harry Yang

President

Michael Kuan

Company Profile

BMTC is a company that focuses on 3 segments including Medical Equipment, Medical Disposables and Medical Service and creates a grand fleet of Smart Healthcare.

Established Year 1989

IPO Year 2015

Capital NTD 445M

No. of Employees 650+

Core Capabilities:

Medical Equipment R&D

Regulatory Compliance

TAF certified Lab

Manufacture Sites:

Taoyuan, Miaoli, Taichung,

China

R&D: Taipei, Taoyuan, Miaoli

New Subsidiaries:

K2 International Medical Inc.

K2 (Shanghai) International Medical

K2 Medical (Thailand)

PT Frismed Hoslab Indonesia

2023 First 3 Quarters Revenue

NTD 3.334B

2022 First 3 Quarters Revenue*

NTD 3.205B

2023 First 3 Quarters Revenue

Breakdown by Region

| | |
|-----------|-----|
| Taiwan | 70% |
| China | 15% |
| Indonesia | 6% |
| Other | 9% |

*The restated statement

2023 Q3 Financial Results

Consolidated Statement of Comprehensive Income (Quarterly)



Unit: NT\$ Thousand

| | 2023 Q2 | | 2023 Q3 | | QoQ | 2022 Q3* | | YoY |
|---------------------------------|-------------|-------|-------------|-------|-------|-------------|-------|------|
| Net Sales | 1,125,507 | 100 % | 1,154,785 | 100 % | 3 % | 1,116,229 | 100 % | 3 % |
| Cost of Goods Sold | (808,691) | -72 % | (804,676) | -70 % | | (799,328) | -72 % | |
| Gross Margin | 316,816 | 28 % | 350,109 | 30 % | 11 % | 316,901 | 28 % | 10 % |
| Operating Expenses | (243,045) | -21 % | (248,908) | -21 % | | (226,666) | -20 % | |
| Operating Income | 73,771 | 7 % | 101,201 | 9 % | 37 % | 90,235 | 8 % | 12 % |
| Net Non-Operating Income | 3,988 | 0 % | (1,521) | 0 % | | 11,788 | 1 % | |
| Net Income | 50,901 | 5 % | 74,966 | 7 % | 47 % | 82,076 | 7 % | -9 % |
| Net Income Attributable to BMTC | 17,880 | 2 % | 37,118 | 3 % | 108 % | 34,632 | 3 % | 7 % |
| EPS(NT\$) (a) | 0.40 | | 0.83 | | | 0.78 | | |

(a) EPS was calculated based on total weighted-averaged outstanding shares (44,566k shares)

*The restated statement

Consolidated Statement of Comprehensive Income (YTD)



Unit: NT\$ Thousand

| | 2023 Q3 | | 2022 Q3* | | YoY |
|---------------------------------|---------------|-------|---------------|-------|-------|
| Net Sales | 3,334,345 | 100 % | 3,204,980 | 100 % | 4 % |
| Cost of Goods Sold | (2,362,466) | | (2,301,433) | | |
| Gross Margin | 971,879 | 29 % | 903,547 | 28 % | 8 % |
| Operating Expenses | (726,802) | | (651,757) | | |
| Operating Income | 245,077 | 7 % | 251,790 | 8 % | -3 % |
| Net Non-Operating Income | 6,714 | | 92,149 | | |
| Net Income | 182,599 | 5 % | 291,545 | 9 % | -37 % |
| Net Income Attributable to BMTC | 77,619 | 2 % | 157,193 | 5 % | -51 % |
| EPS(NT\$) (a) | 1.74 | | 3.53 | | |

(a) EPS was calculated based on total weighted-averaged outstanding shares (44,566k shares)

*The restated statement

Consolidated Balance Sheet Highlights



Unit: NT\$ Thousand

| | 2023.06.30 | | 2023.09.30 | | QoQ | 2022.09.30* | | YoY |
|-------------------------|------------|-------|------------|-------|-------|-------------|-------|-------|
| Cash & Equivalent | 792,360 | 17 % | 798,345 | 17 % | 1 % | 973,849 | 21 % | -18 % |
| Accounts Receivable | 807,635 | 18 % | 854,038 | 19 % | 6 % | 807,041 | 18 % | 6 % |
| Inventory | 522,816 | 11 % | 509,464 | 11 % | -3 % | 468,813 | 10 % | 9 % |
| PP&E (a) | 1,527,677 | 34 % | 1,525,211 | 33 % | 0 % | 1,513,125 | 33 % | 1 % |
| Total Assets | 4,555,097 | 100 % | 4,614,002 | 100 % | 1 % | 4,668,776 | 100 % | -1 % |
| Current Liabilities | 1,510,428 | 33 % | 1,343,177 | 29 % | -11 % | 1,446,971 | 31 % | -7 % |
| Non-Current Liabilities | 607,524 | 13 % | 1,153,536 | 25 % | 90 % | 716,063 | 15 % | 61 % |
| Total Liabilities | 2,117,952 | 46 % | 2,496,713 | 54 % | 18 % | 2,163,034 | 46 % | 15 % |
| Equity | 2,437,145 | 54 % | 2,117,289 | 46 % | -13 % | 2,505,742 | 54 % | -16 % |

(a) PP&E included PP&E, Investment Property and Right of Use Asset.

*The restated statement

Business Update and Outlook

Current Business
Optimization



Expansion for Medication
Service Scale



Smart Healthcare Strategic
Placement



Revenue
(NTD)

Medical Equipment

524M 16%

➤ Operation Room Equipment

- Surgical Light, Surgical Table, and Pendant Tower
- iQOR

➤ Diagnostic Equipment

- Portable /Cart Ultrasound
- Medical Display
- MR (Magnetic Resonance)

➤ Therapeutic Equipment

- Sport Rehabilitation
- Pet Rehabilitation

Medical Disposables

1,927M 58%

➤ IV Infusion Products

- IV Set and Extension Set
- Needleless Connector
- IV Cannula

➤ Anesthesia & RT Products

- LMA& CSC
- CPAP、HME、Sterile Water

➤ Surgical and General Disposables

- Surgical Disposables
- PPE

➤ Dialyzer

- Hemodialysis-, Plasmapheresis-related product
- Cosmeceutical

Medical Service

883M 26%

➤ Dentcare

- Digital Dentistry Equipment and Software
- 3D Clear Aligner

➤ Healthcare

- Hearing Service
- Smart Pharmacy

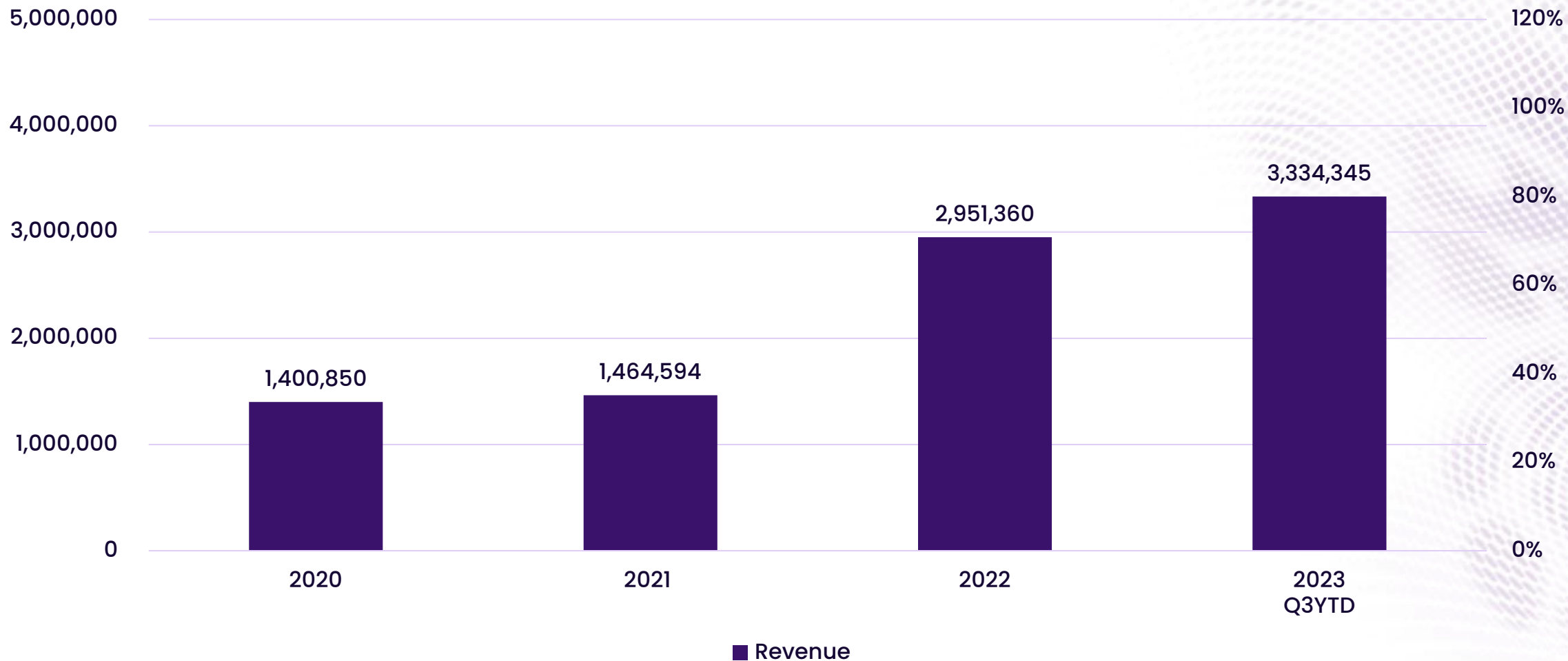
➤ Hospital Management

- Pharmaceuticals and Medical Consumables Integrated Supply
- Medical Equipment Leasing
- Hospital Management Consulting

Business Scale



Unit: NT\$ Thousand



Q&A



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