



Because it matters

# **BenQ Medical Technology Corp**

## **Investor Conference: 2025 Q3 Results**

**Stock Code: 4116 BMTC**  
**November 11, 2025**

# 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** **CFO** **Stella Wu**
- **2025 Q3 Financial Results**
- **Business Update and Outlook** **President** **Michael Kuan**
- **Q&A**

The BenQ logo is a dark purple oval with the word "BenQ" in white, sans-serif font. It is positioned in the upper right corner of the slide.

BenQ

# Company Profile

# BMTC 4116



**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.**

**Establish Year : 1989**

**IPO Year : 2015**

**Capital : NTD 445M**

**No. of Employees : 850+**

**Core Capabilities :**

**Medical Equipment R&D, Design,  
and Manufacture**

**Regulatory Compliance**

**Overseas Distribution Channels**

**Headquarter : Taiwan**

**Manufacturing Sites : Taiwan, China**

**R&D Center : Taiwan**

**Sales and Service Centers :  
Taiwan, China, Thailand, Indonesia**

**New Subsidiary :**

**KANG YUE MEDICAL CO., LTD.**

**2025 First 3 Quarters Revenue :  
NTD 3,879 M**

**2024 First 3 Quarters Revenue :  
NTD 3,448 M**

**2025 First 3 Quarters Revenue  
Breakdown by Region :**

Taiwan	73%
China	11%
Thailand	7%
Indonesia	6%
Other	3%

# 2025 Q3 Financial Results

# Consolidated Statement of Comprehensive Income (Quarterly)



Unit: NT\$ Thousand

	2025 Q2		2025 Q3		QoQ	2024 Q3		YoY
Net Sales	1,334,988	100%	1,316,264	100%	-1%	1,214,966	100%	8%
COGS	(921,035)	-69%	(888,711)	-68%		(844,265)	-69%	
Gross Margin	413,953	31%	427,553	32%	3%	370,701	31%	15%
OPEX	(325,840)	-24%	(346,392)	-26%		(285,639)	-24%	
Operating Income	88,113	7%	81,161	6%	-8%	85,062	7%	-5%
Net Non-Operating Income	(26,799)	-2%	22,281	2%		778	0%	
Net Income	38,924	3%	71,994	5%	85%	61,474	5%	17%
Net Income Attributable to BMTC	9,756	1%	27,470	2%	182%	26,639	2%	3%
EPS(NT\$) <sup>(a)</sup>	0.22		0.62			0.60		

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

# Consolidated Statement of Comprehensive Income (YTD)



Unit: NT\$ Thousand

	2025 Q1~Q3		2024 Q1~Q3		YoY
Net Sales	3,879,210	100%	3,448,306	100%	12%
COGS	(2,641,504)		(2,406,619)		
Gross Margin	1,237,706	32%	1,041,687	30%	19%
OPEX	(995,582)		(812,963)		
Operating Income	242,124	6%	228,724	7%	6%
Net Non-Operating Income	(7,440)		(699)		
Net Income	160,750	4%	167,051	5%	-4%
Net Income Attributable to BMTC	59,504	1%	78,543	2%	-24%
EPS(NT\$) <sup>(a)</sup>	1.34		1.76		

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

# Consolidated Balance Sheet Highlights



Unit: NT\$ Thousand

	2025.06.30		2025.09.30		QoQ	2024.09.30		YoY
Cash and Equivalent	817,094	15%	892,594	17%	9%	711,404	14%	25%
Accounts Receivable	945,465	18%	912,857	17%	-3%	903,902	18%	1%
Inventory	875,964	17%	879,150	17%	0%	682,905	14%	29%
Non-current Assets Held for Sale	57,882	1%	422,541	8%	630%	-	-%	%
PP&E <sub>(a)</sub>	1,545,125	30%	1,077,079	20%	-30%	1,638,183	33%	-34%
<b>Total Assets</b>	<b>5,265,131</b>	<b>100%</b>	<b>5,239,588</b>	<b>100%</b>	<b>0%</b>	<b>4,957,227</b>	<b>100%</b>	<b>6%</b>
Current Liabilities	1,964,586	37%	1,919,293	37%	-2%	1,533,103	31%	25%
Non-Current Liabilities	1,178,513	23%	1,109,810	21%	-6%	1,173,212	24%	-5%
<b>Total Liabilities</b>	<b>3,143,099</b>	<b>60%</b>	<b>3,029,103</b>	<b>58%</b>	<b>-4%</b>	<b>2,706,315</b>	<b>55%</b>	<b>12%</b>
<b>Equity</b>	<b>2,122,032</b>	<b>40%</b>	<b>2,210,485</b>	<b>42%</b>	<b>4%</b>	<b>2,250,912</b>	<b>45%</b>	<b>-2%</b>

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

# **Business Update and Outlook**

# Business Group

# BMTC 4116



## Medical Equipment

### ➤ Operation Room Equipment

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

### ➤ Diagnostic Equipment

- Portable /Cart Ultrasound
- Medical Display and MR (Magnetic Resonance)
- **Rehabilitation Equipment (Long-Term Care ,AI)**

## Medical Disposables

### ➤ IV Infusion and Anesthesia Products

- Needle Free Volume Metric Administration Set
- Needle Free Connector
- LMA

### ➤ Surgical and Endoscopy Products

- Surgical Disposables
- Endoscopic treatment instruments and Endoscopic Surgical Devices

### ➤ Dialyzer

- Hemodialysis-, Plasmapheresis-related product
- Blood Bags

## Medical Service

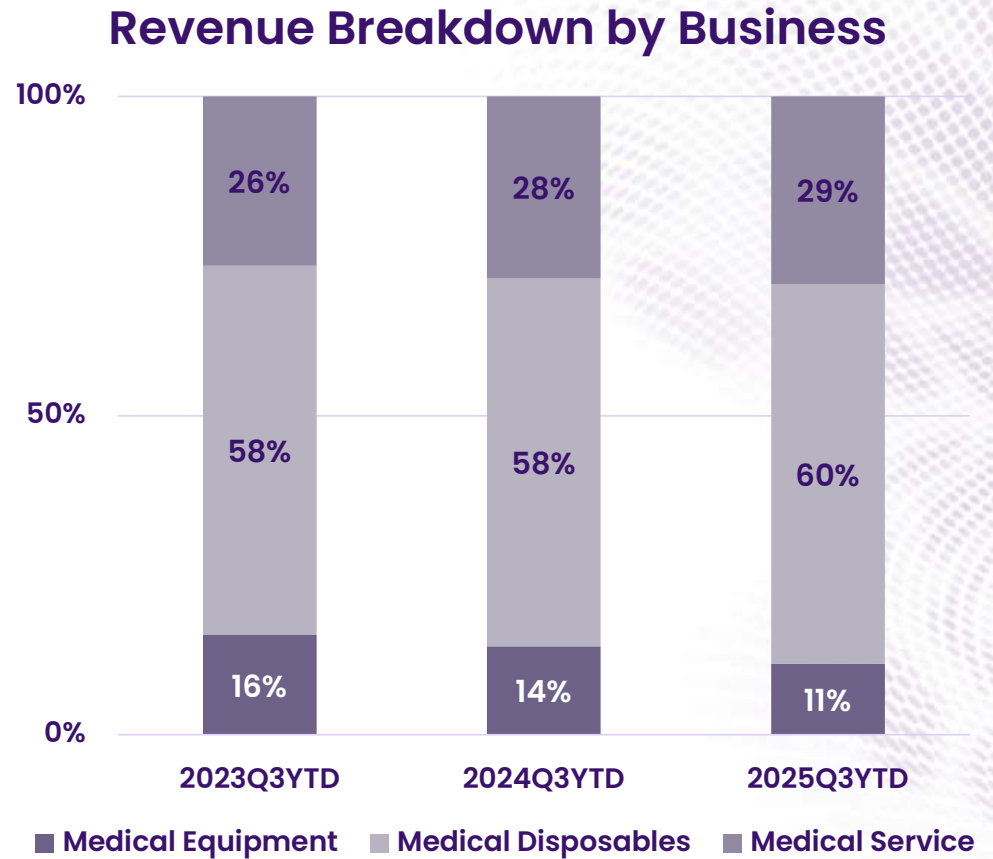
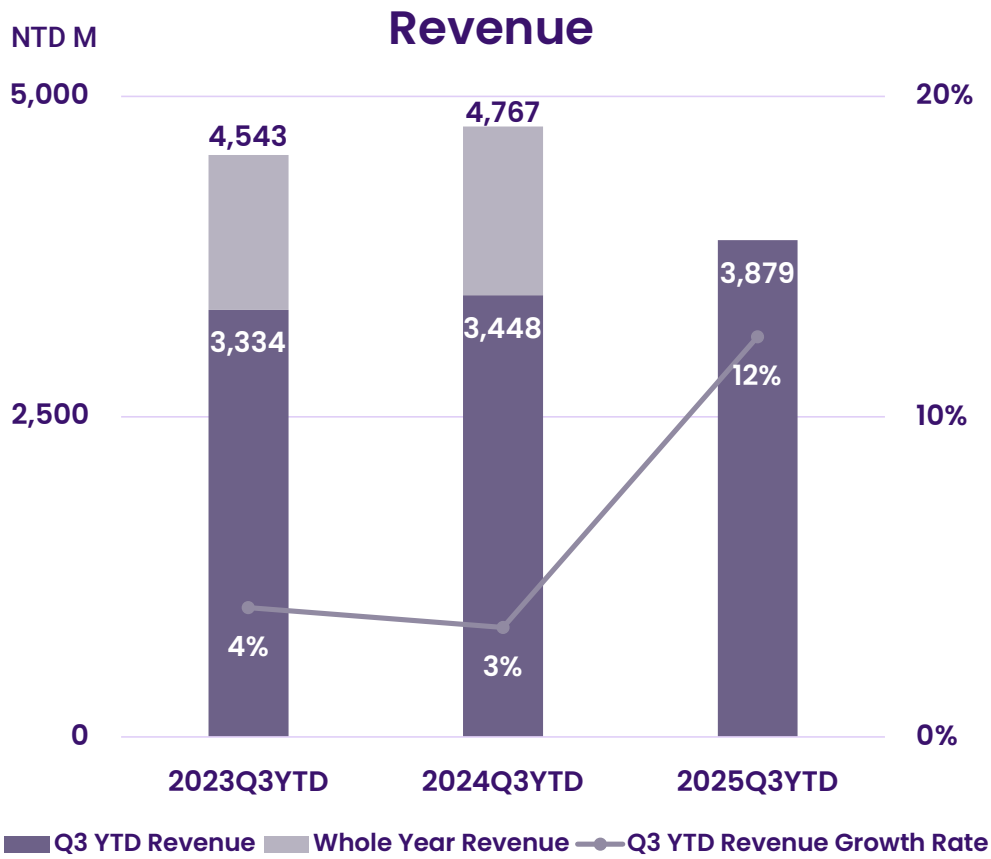
### ➤ Healthcare

- Hearing Service
- **Brick-and-mortar Channels (Dietary Supplement)**

### ➤ Hospital Management

- Pharmaceuticals and Medical Consumables Integrated Supply
- Medical Equipment Leasing
- Hospital Management Consulting
- Digital Orthodontic Materials and Implants

# Business Group Revenue Trend



# Strategic Directions



## Medical Equipment

- The Shanghai factory acquired the certification for surgical lights and tables in Q4; establish of a production line and apply for certificates for neurosurgical navigation robots
- Promote 3D spinal surgical navigation robot in India market
- Continuously develop in domestic human and veterinary rehabilitation market

## Medical Disposables

- Add endoscopic equipment and consumables product lines
- Developing a chemotherapy drug dispensing system (Closed Male Luer)
- Increase product lines in Thailand and Indonesia

## Medical Service

- Establish a supply chain for veterinary drugs and equipment to expand product line
- Step into clinical laboratory business to extend medical service line
- Develop braces product lines - whitening trays, braces, mouthguards



# Q&A



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