



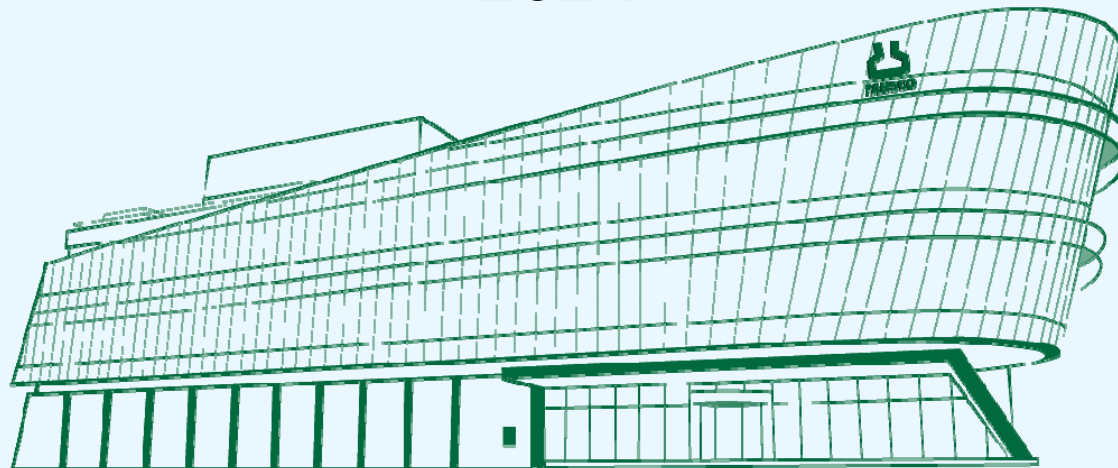
PAHSCO

Your health, Our mission

SINCE 1977

Company Report

2024



Investor Relation Contact:

ir@pahsco.com.tw

Our Milestone



- 2024 *Received Taiwan Outstanding Mittelstand Award*
- 2023 *Obtained Greenhouse Gas Emission ISO 14064-1 Certification*
- 2021 *PASCHO awarded the 1st EU CE MDR certificate issued by DNV in Asia region*
- 2019 *PASCHO Sales Revenue reached NT\$ 2 Billion*
- 2018 *Science Park Factory registered for GMP & FDA*
- 2017 *Science Park Factory obtained pharmaceutical manufacturer & ISO 13485 Certification*
- 2016 *Tong Lo Science Park constructed in December*
- 2014 *Implemented new production technique and established mold department*
- 2012 *Implemented Oracle ERP (2011) and BPM systems*
- 2010 *Obtained 11,997m² of production capacity and expanded (F3 sold in 2019)*
- 2009 *Tong Lo (F1) constructed (F1 sold in 2021)*
- 2008 *Issued series of secured domestic convertible bonds & obtained 7,085 m² of land*
- 2006 *The automatic warehousing system was officially implemented in August*
- 2005 *Tong Lo (F0') formed to expand the production of sterilize medical product*
- 2004 *PAHSCO became a public listed company in the stock market*
- 2002 *Tong Lo (F0) received GMP Certification*
- 2001 *Tong Lo Factories received ISO9001 & CE Certification*
- 1987 *Tong Lo Factory constructed & expanded the production (F2 sold in 2018)*
- 1980 *Started the production & trading of central medical gas equipment*
- 1977 *PAHSCO formed with a stock Capital of NT\$ 1 Million*

Company News



**7th Taiwan Mittelstand Award (2024)
Outstanding Enterprise**



**Top 5% among TWSE/TPEX listed companies
in Corporate Governance Evaluation (2024)
9 times ranked in the Top 5% since 2014.**

Company News



***Ranked PAHSCO No. 906 overall,
No. 538 for sales growth,
No. 430 for net profit, and
No. 122 most profitable in Top 2000 Enterprise
by Common Wealth Magazine (2023)***

Source: <https://www.cw.com.tw/graphics/cw2000database/news2023/>

Our Location



Factory sold for 320 M (Tax incl.) TWD(July, 2019)
Factory sold for 418 M (Tax incl.) TWD(June, 2021)



Factory at Tong-Lo Industrial Park



Headquarter at Tong-Lo Science Park



Miaoli



Taipei Main Office



Taichung Sales Office



Kaohsiung Sales Office

New Factory

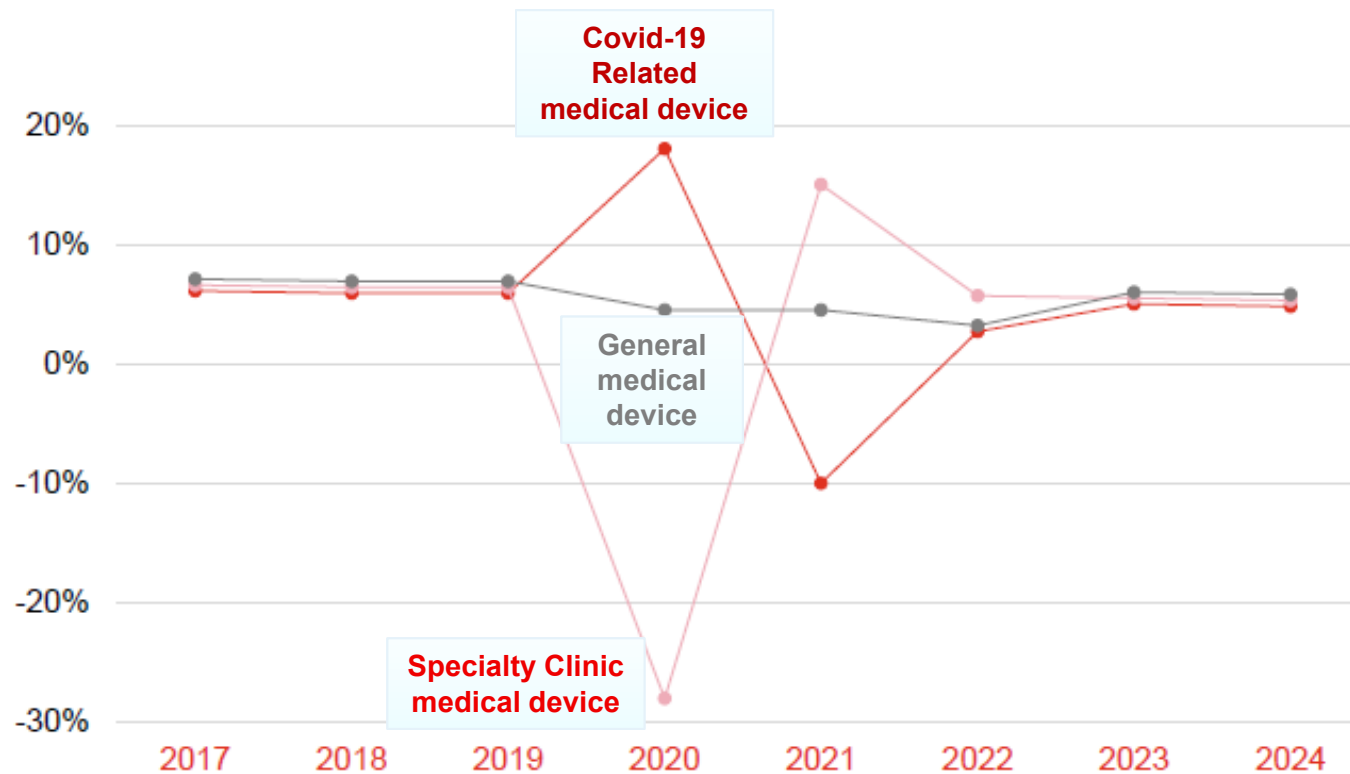


Land	Buildings	Capacity
46,000 m²	Factory 44,900 m ² AS/RS 4,500m ² (8,100 storage spaces) Dorm 6,300m ² (380 people capacity) ----- Total of 55,700 m²	3.6B TWD sales

Introduction to Medical Product Industry and Future



Steady growth recalled on medical device spending after 2020 market fluctuation.

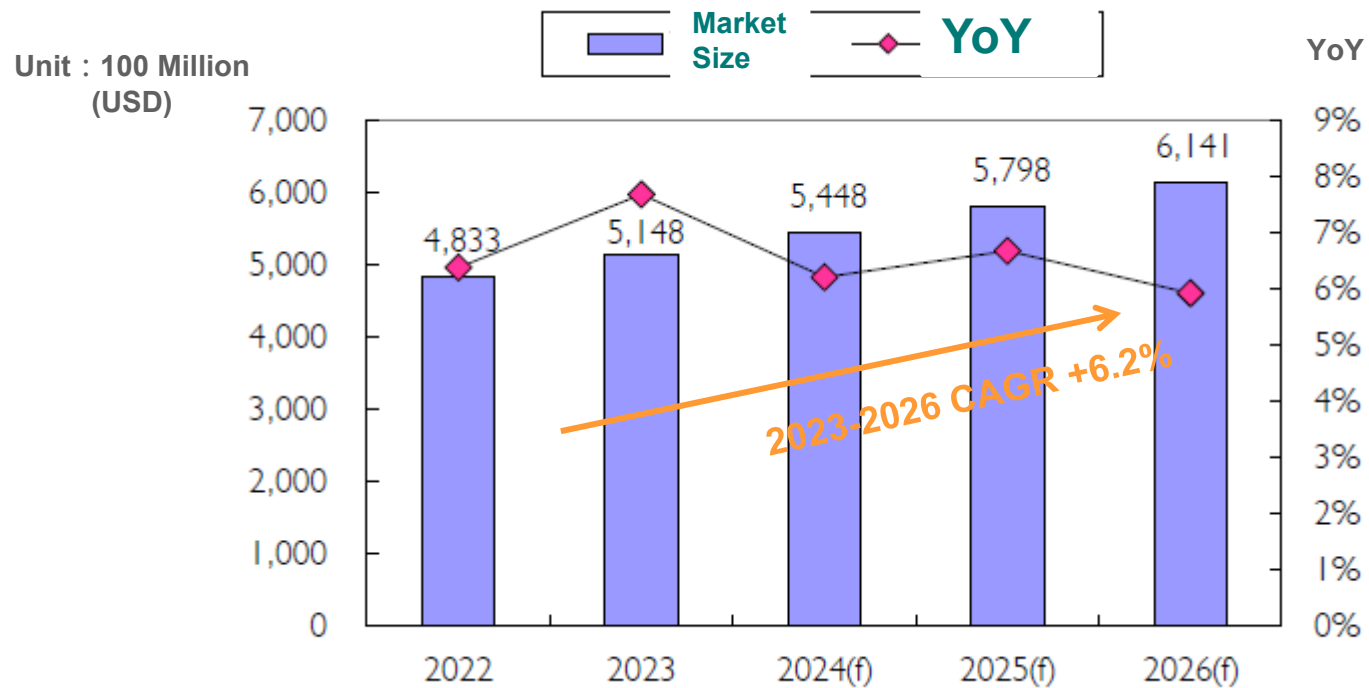


Source: Fitch Solution 03/2020 ; PwC Analysis Report 05/2020 (www.pwc.tw/bio)

Introduction to Medical Product Industry and Future



Global Market for Medical Device and Equipment : 2024 YoY(e) 5.8% & 2023-2026 CAGR(f) 6.2%

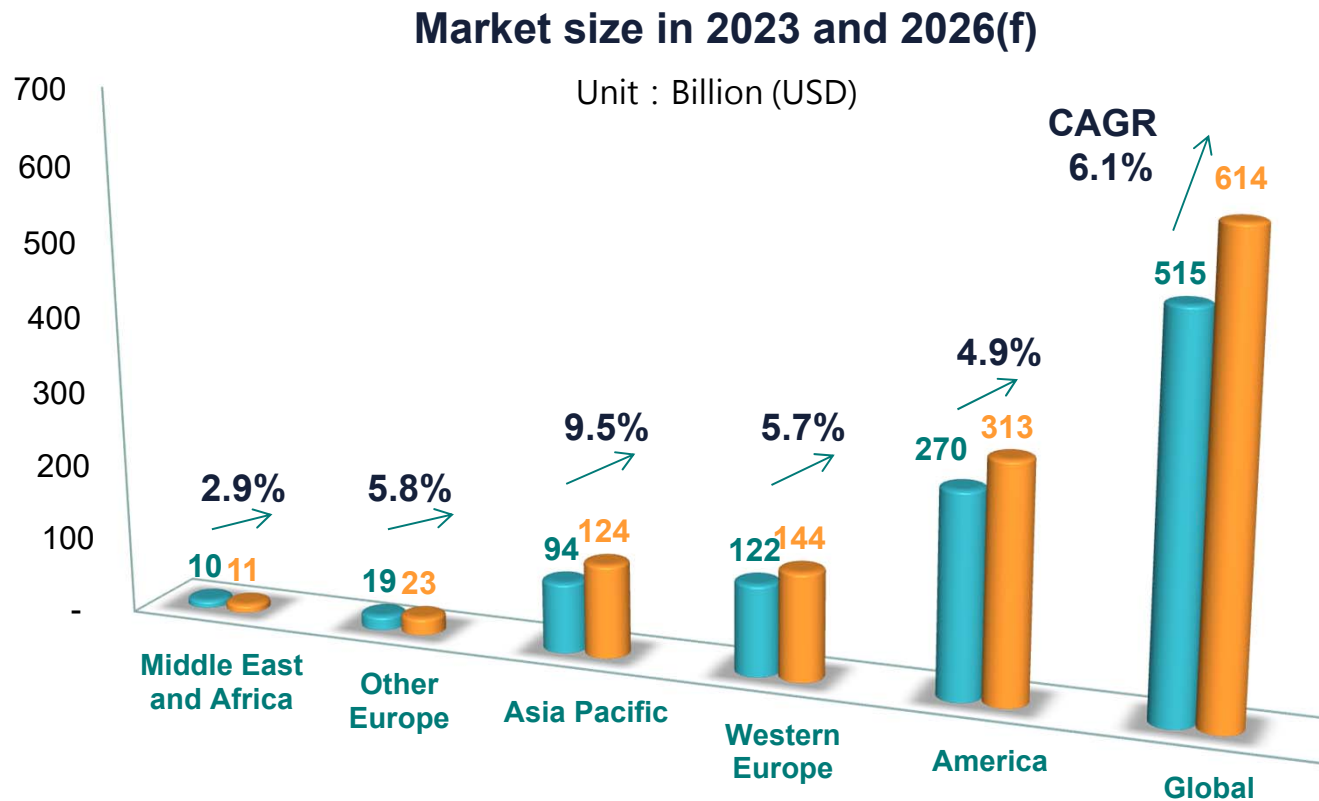


Source: IRTI 07/2024

Introduction to Medical Product Industry and Future



Global Market for Medical Device and Equipment : 2023-2026 CAGR (f) 6.1% (By Region)

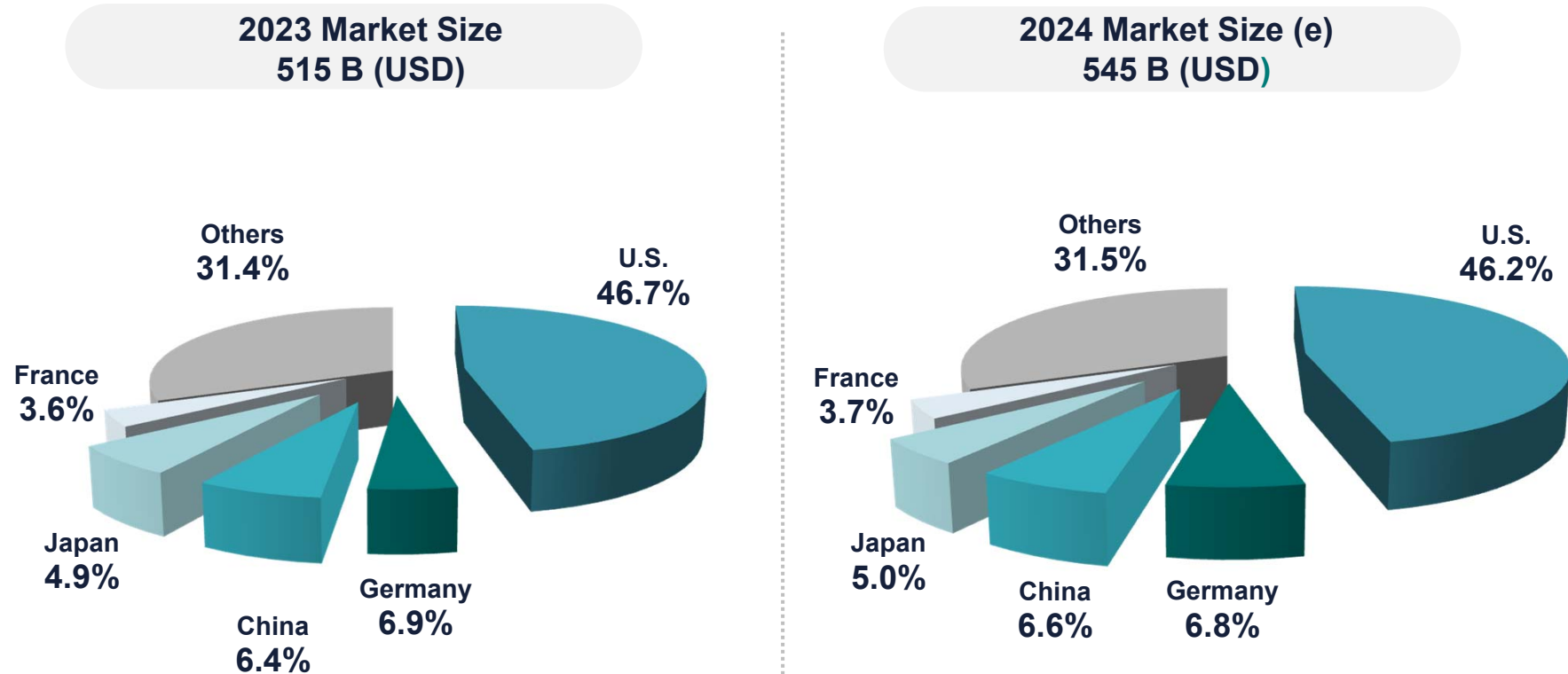


Source: 07/2024 IRTI / ITA Medical Devices Top Markets Report

Introduction to Medical Product Industry and Future



Global Medical Product Market Share (2023-2024 By Country) YoY (e) 5.8%

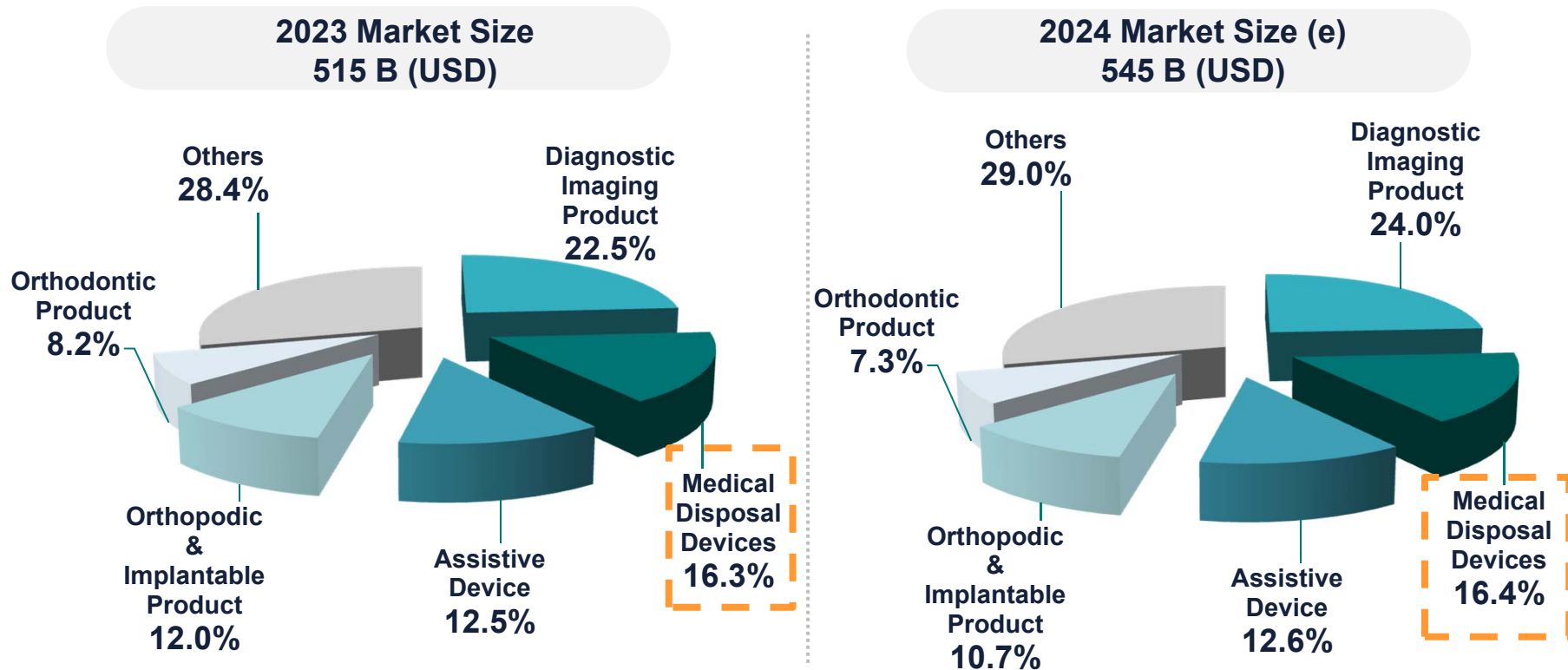


Source: 07/2024 IRTI / ITA Medical Devices Top Markets Report

Introduction to Medical Product Industry and Future



Global Medical Product Market Share (2023-2024 By Product) YoY (e) 5.8%

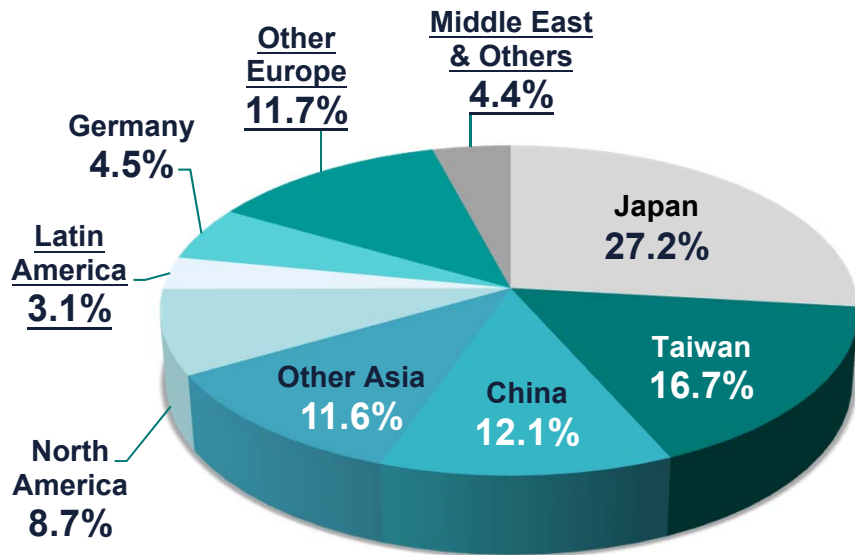


Source: 07/2024 IRTI / ITA Medical Devices Top Markets Report

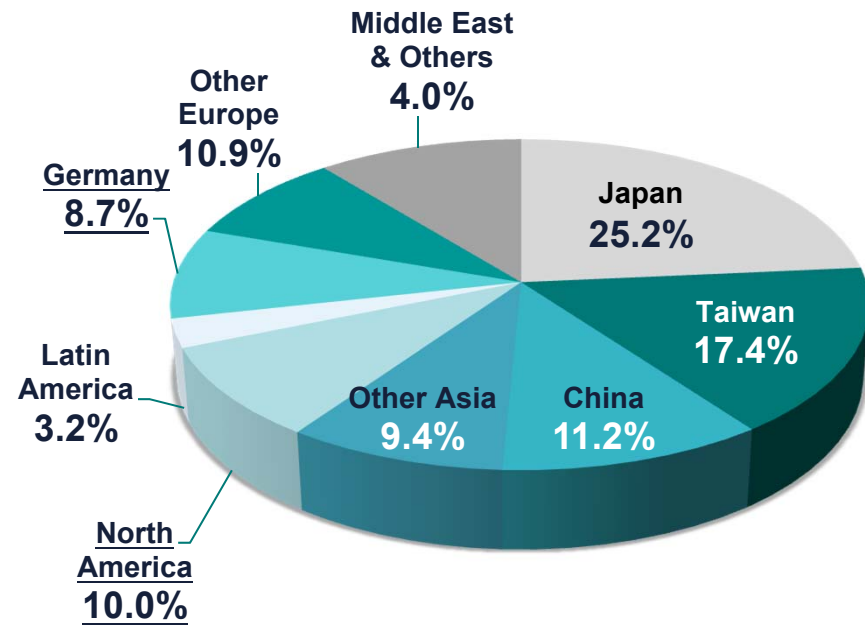
Sales Distribution (By Country)



PAHSCO 2023



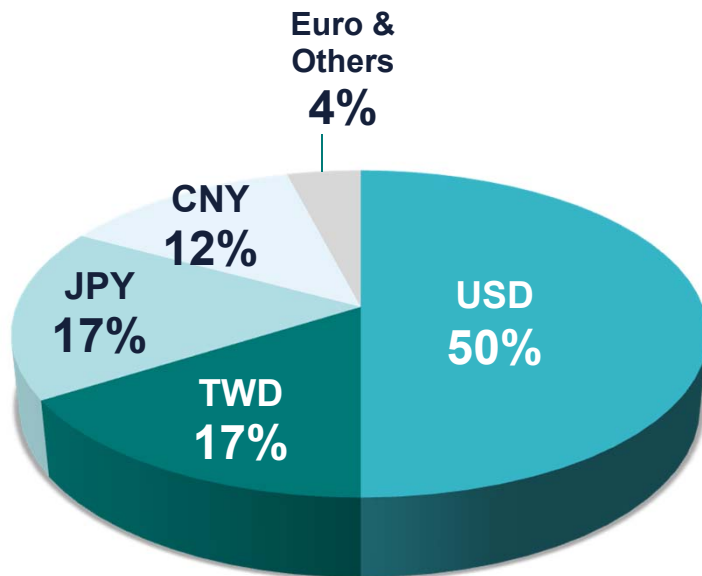
PAHSCO 2024



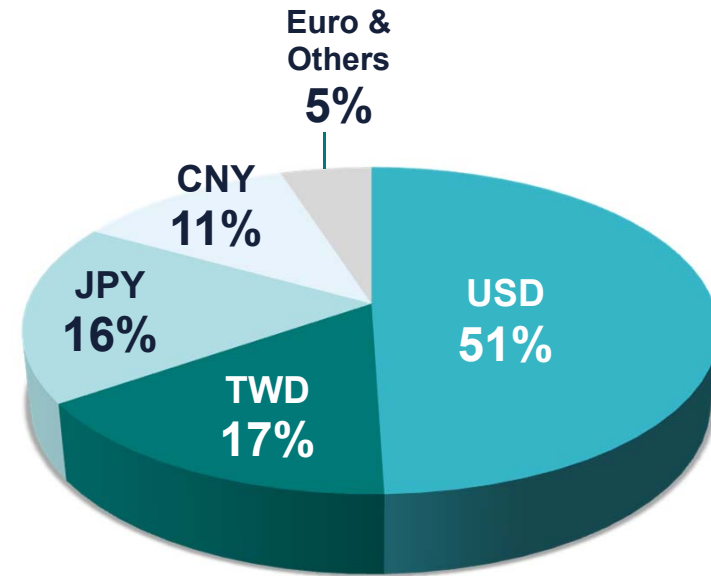
Sales Distribution (By Currency Type)



PAHSCO 2023



PAHSCO 2024

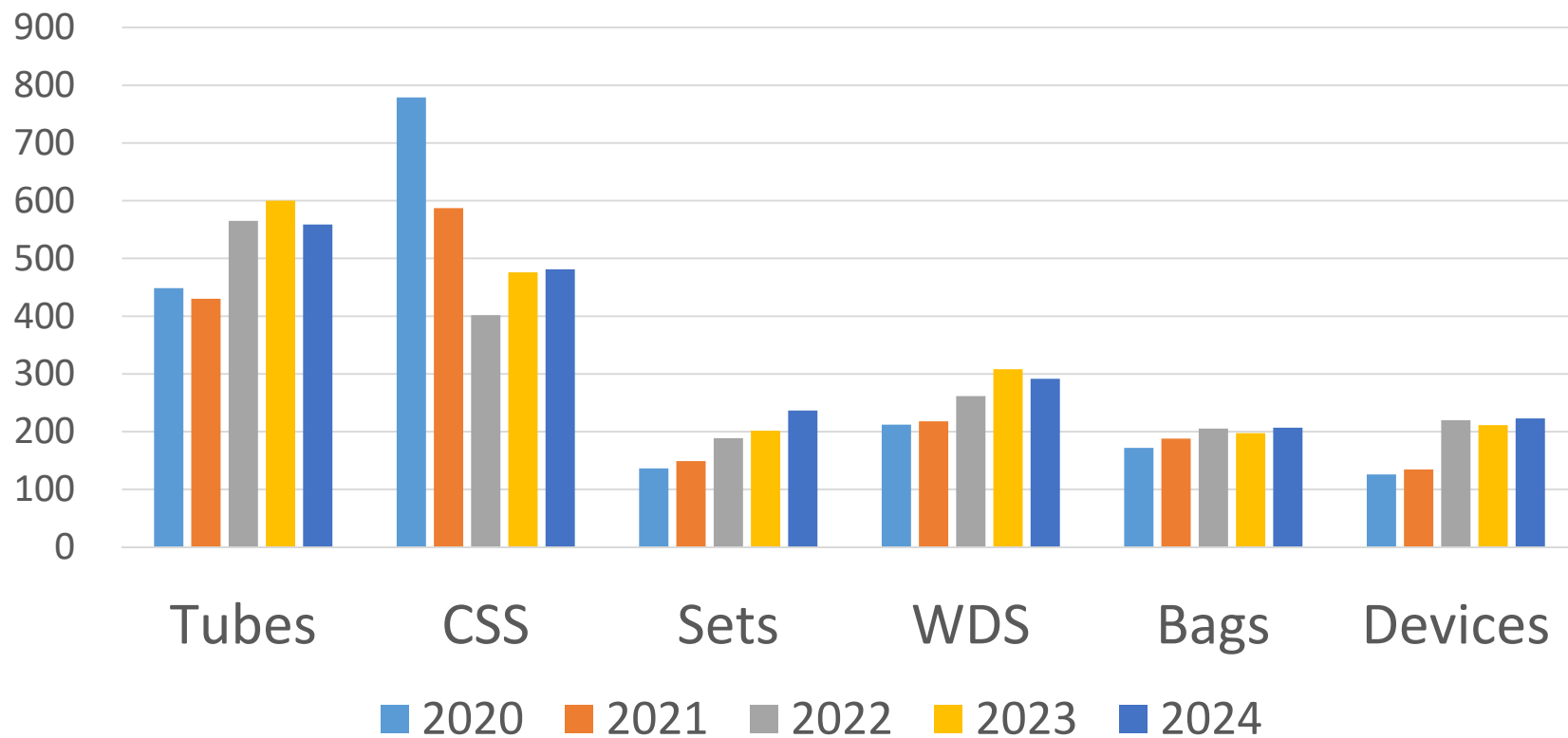


Sales Distribution (By Product Categories)



5 year Product Sales Trend

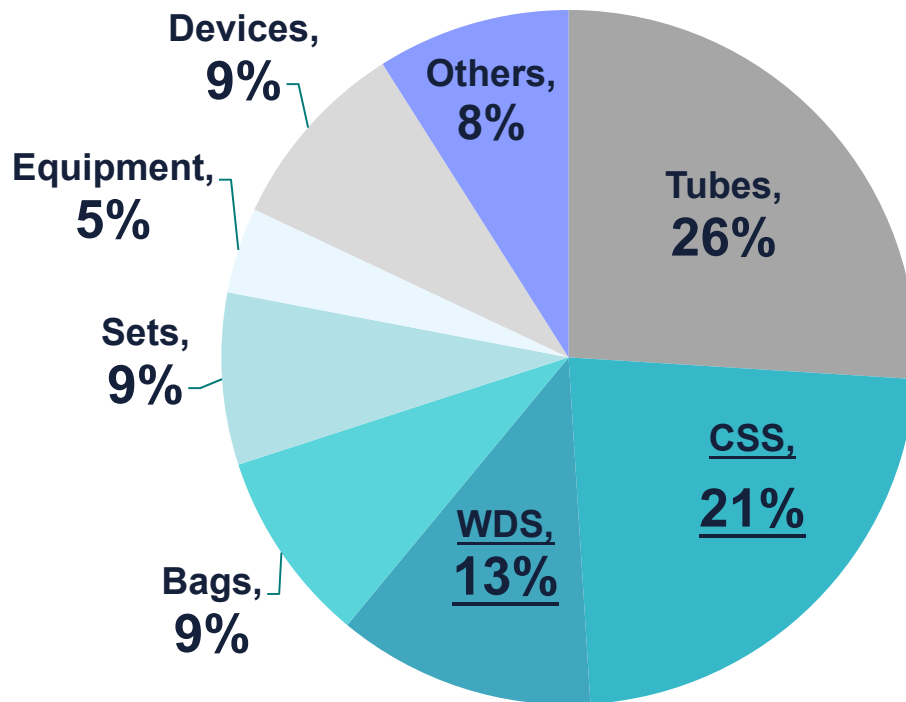
(Million NTD)



Sales Distribution (By Product Categories)



PAHSCO
2023



1st Tubes
26% of TR: 600 Million (NTD)

2nd Closed Suction System
21% of TR: 476 Million (NTD)

3rd Wound Drainage System
13% of TR: 308 Million (NTD)

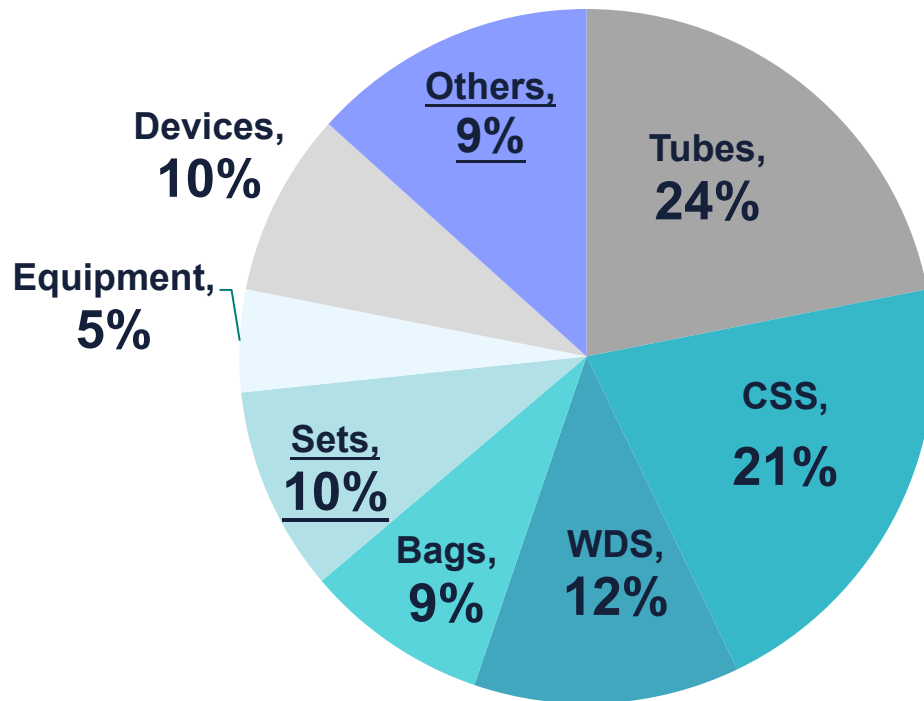
4th Devices
9% of TR: 211 Million (NTD)

5th Sets
9% of TR: 202 Million (NTD)

Sales Distribution (By Product Categories)



PAHSCO
2024



1st Tubes
24% of TR: 559 Million (NTD)

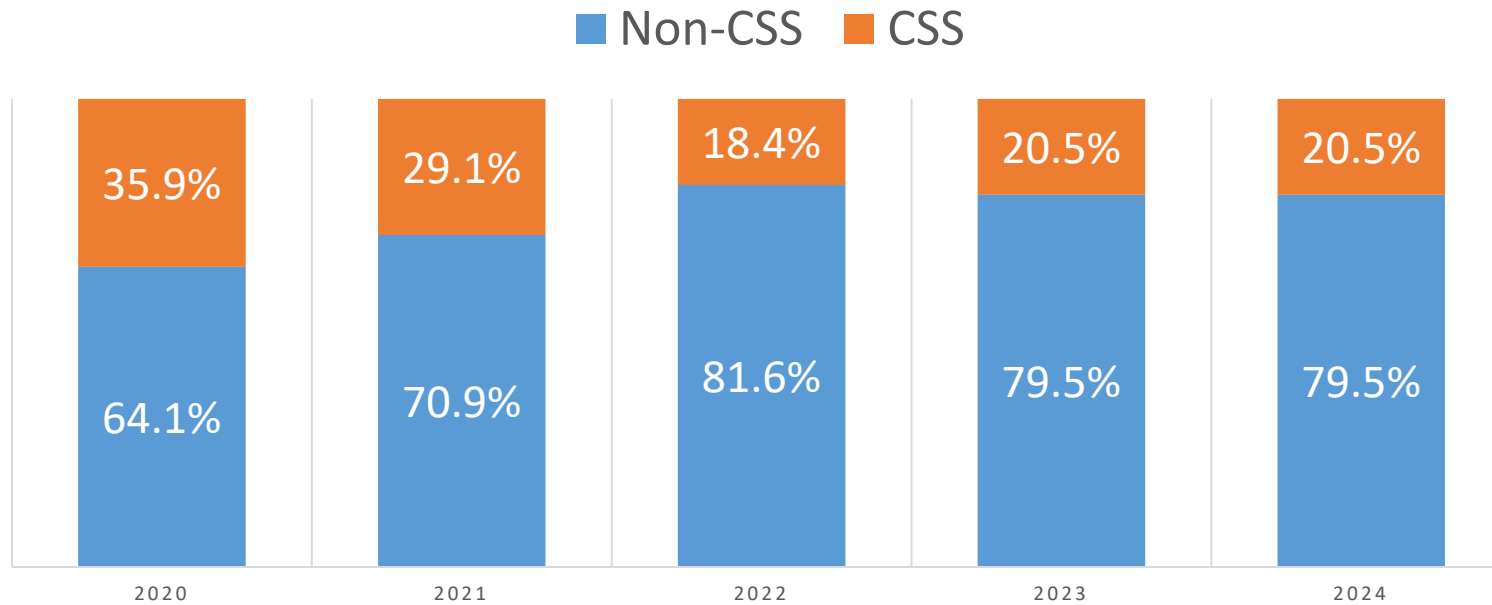
2nd Closed Suction System
21% of TR: 481 Million (NTD)

3rd Wound Drainage System
12% of TR: 292 Million (NTD)

4th Sets
10% of TR: 237 Million (NTD)

5th Devices
10% of TR: 223 Million (NTD)

Sales Distribution (By Product Categories)

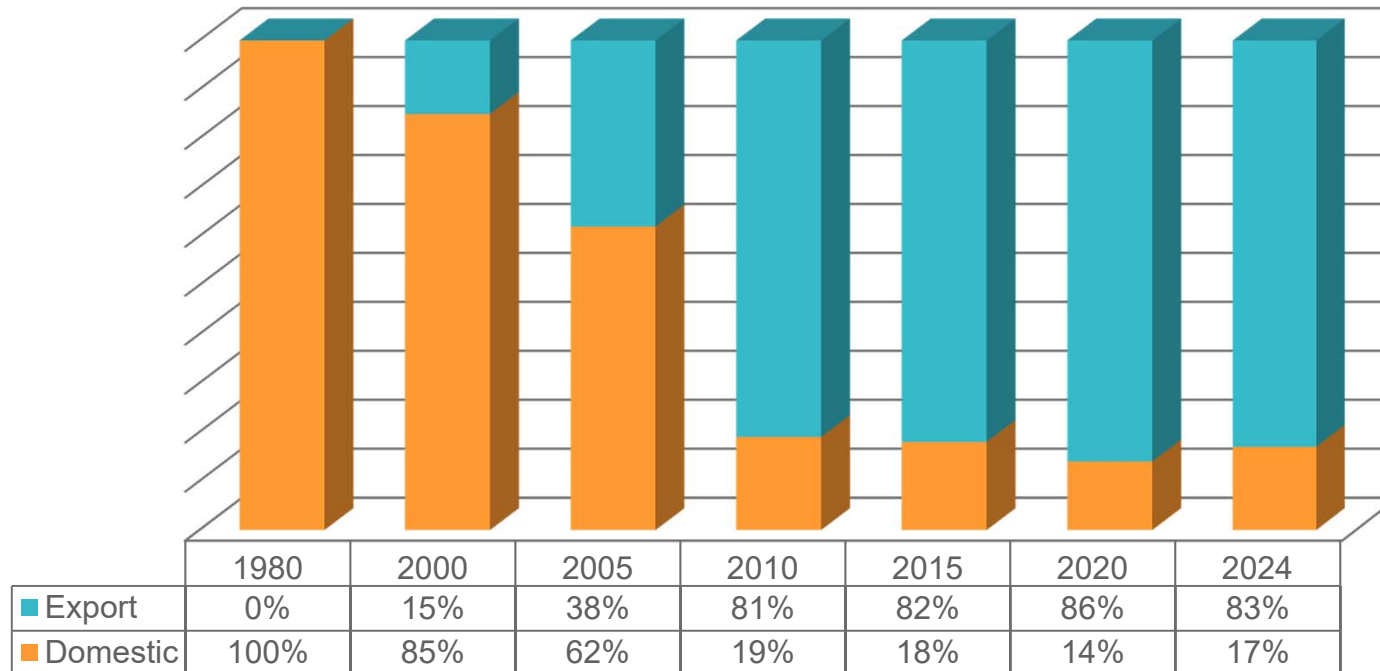


YoY	CSS	Non-CSS	Total
2020	64.5%	-11.1%	6.4%
2021	-24.6%	2.8%	-7.1%
2022	-31.6%	24.6%	8.2%
2023	18.5%	3.4%	6.2%
2024	1.2%	1.1%	1.1%

Sales Distribution (By Domestic & Export)



PAHSCO 1980-2024



Sales Distribution (By Customer Type)

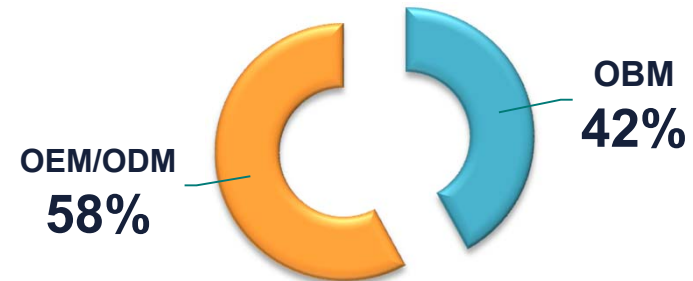


PAHSCO 2023



OEM/ODM	OBM	Total
1.31 B	1.01 B	2.32 B TWD

PAHSCO 2024



OEM/ODM	OBM	Total
1.36 B	985 M	2.35 B TWD

Historical Sales



Positive sales growth from 2005 to 2020 for 15 consecutive years and new sales high from 2022 to 2024.



YEAR	2005	2009	2016	2019	2024
Sales (NTD)	531M	1.13B	1.69B	2.04B	2.35B

Sales by Quarter



Unit: Thousand (NTD)

YEAR	2020	2021	2022	2023	2024
Q1	493,955	577,966	495,494	626,322	563,985
Q2	583,661	489,317	488,685	593,392	562,793
Q3	565,023	465,784	583,177	580,710	579,132
Q4	529,176	485,682	617,578	519,785	639,344
Total	2,171,815	2,018,749	2,184,934	2,320,209	2,345,254
YoY Growth	6.4%	-7.1%	8.2%	6.2%	1.1%
Gross Margin	31.2%	25.9%	26.9%	31.9%	31.8%

Financial Information



Financial Ratios	2020	2021	2022	2023	2024
EPS	4.53	5.32	4.56	5.80	6.17
ROE	12.73	14.53	12.22	15.16	15.51
ROA	8.55	10.16	9.06	11.48	11.85
Net Profit Margin	15.14	19.14	15.17	18.14	19.10
EBIDA	28.13	23.47	23.02	27.62	26.94
Cash Dividend	4.20	4.50	4.20	4.80	5.00
Cash Pay-out Ratio	92.72	84.59	92.11	82.76	81.04

- **2020** Pay-out : **\$4.20** Cash Dividend presented.
- **2021** Pay-out : **\$4.50** Cash Dividend presented.
- **2022** Pay-out : **\$4.20** Cash Dividend presented.
- **2023** Pay-out : **\$4.80** Cash Dividend presented.
- **2024** Pay-out : **\$5.00** proposed in 2025.

PAHSCO Core Competency





PAHSCO

Your health, Our mission

SINCE 1977

您守護病人，太醫守護您

Thank You Frontliners

Your health, Our mission



*For your information, PAHSCO presentation will be updated quarterly on the official website:

<https://www.pahsco.com.tw/investors/information/presentation>

