



United Orthopedic Corporation

2025 Investor Conference

April 2, 2025

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Safe Harbor Notice

Except for historical information set forth herein, this presentation contains certain forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from what may be expressed or implied by such statements. Investors shall assess the potential impact of uncertainties and conduct risk control.

Agenda

- **Performance of 2024**
- **2025 Business Update**
- **Q & A**

2024 Revenue

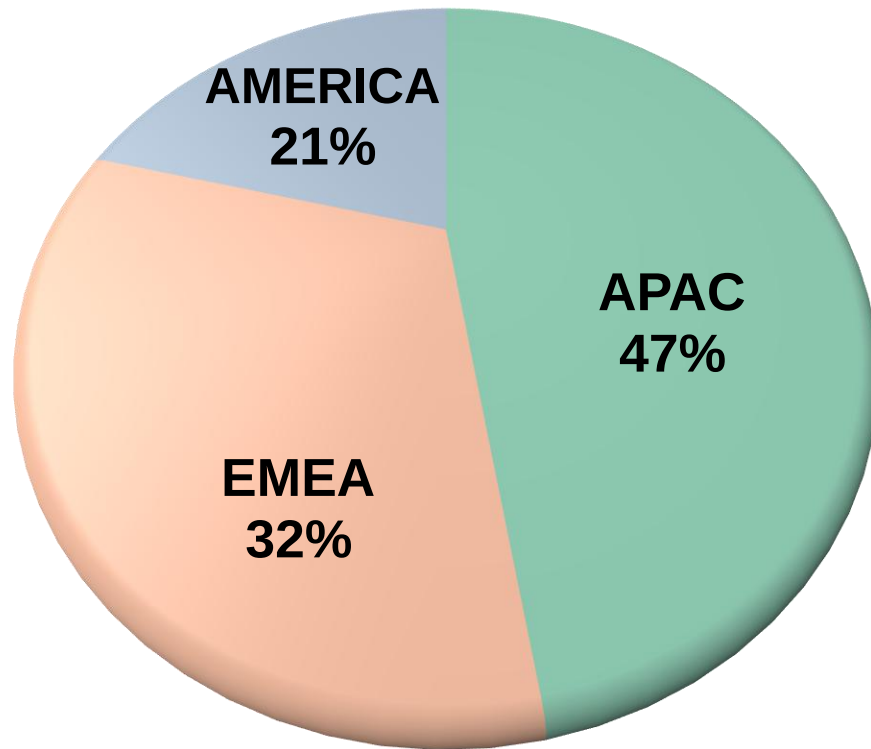
- **NT\$ 4,653** millions (historic high for four consecutive years)

(NT\$ millions)	2023	2024	YoY%
<u>Revenue</u>	<u>3,929.9</u>	<u>4,653.1</u>	<u>18%</u>
APAC	1,867.2	2,080.6	11%
EMEA	1,239.6	1,467.1	18%
AMERICA	823.1	1,105.3	34%

Revenue by Regions

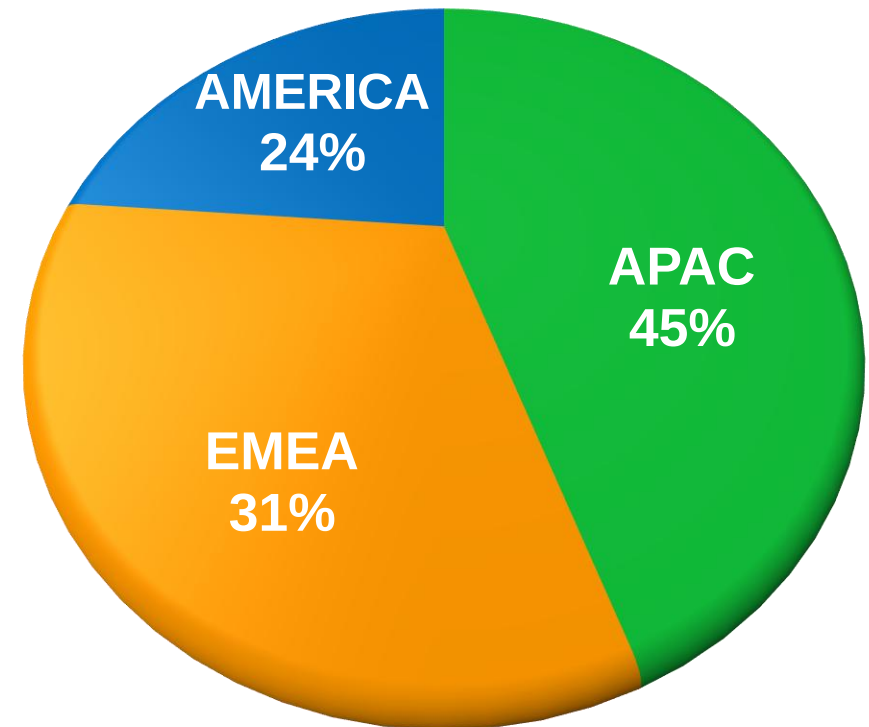
2023

NT\$ 3,930M



2024

NT\$ 4,653M

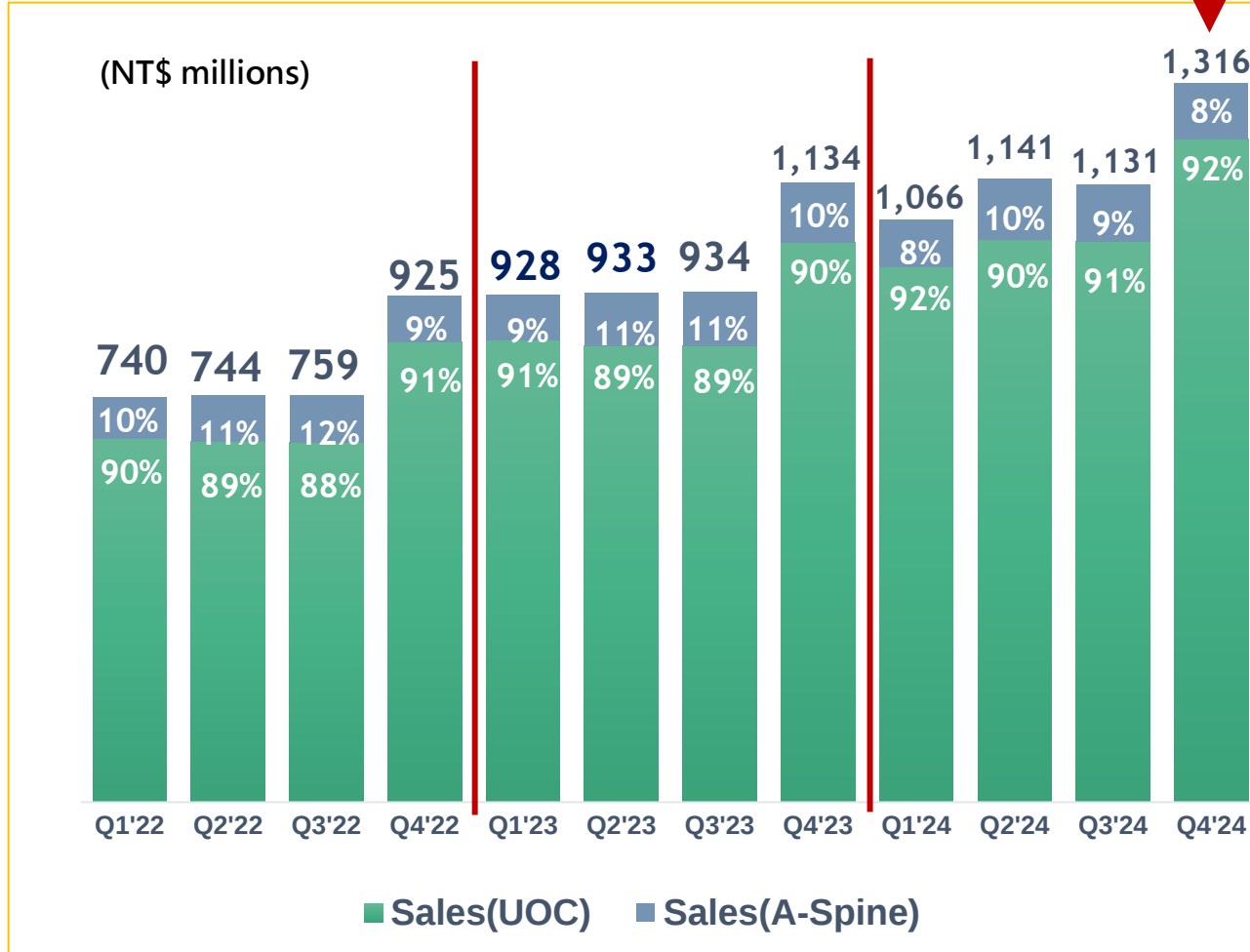


2024 Performance

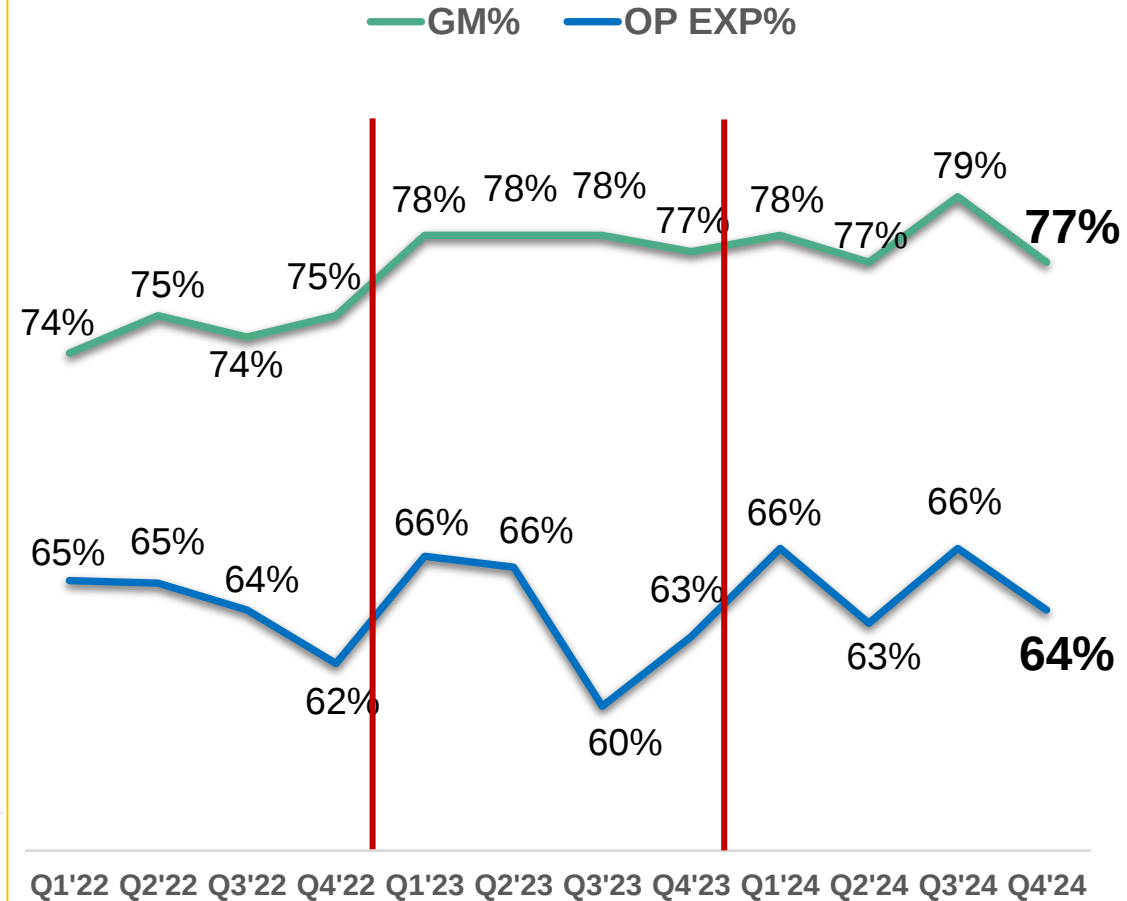
(NT\$ thousands)	<u>2023</u>	<u>2024</u>	<u>DIFF</u>	<u>%</u>
Revenue	3,929,887	4,653,130	723,243	+18%
Operating P/L	543,269	608,988	65,719	+12%
Non-OP P/L	<u>(34,043)</u>	<u>(33,884)</u>	<u>159</u>	+0.5%
Net Profit	<u>384,201</u>	<u>456,428</u>	<u>72,227</u>	+19%
%	10%	10%	-	
EPS	4.50	4.74	0.24	+5%

Operating Results by Quarter

Revenue Trend Chart



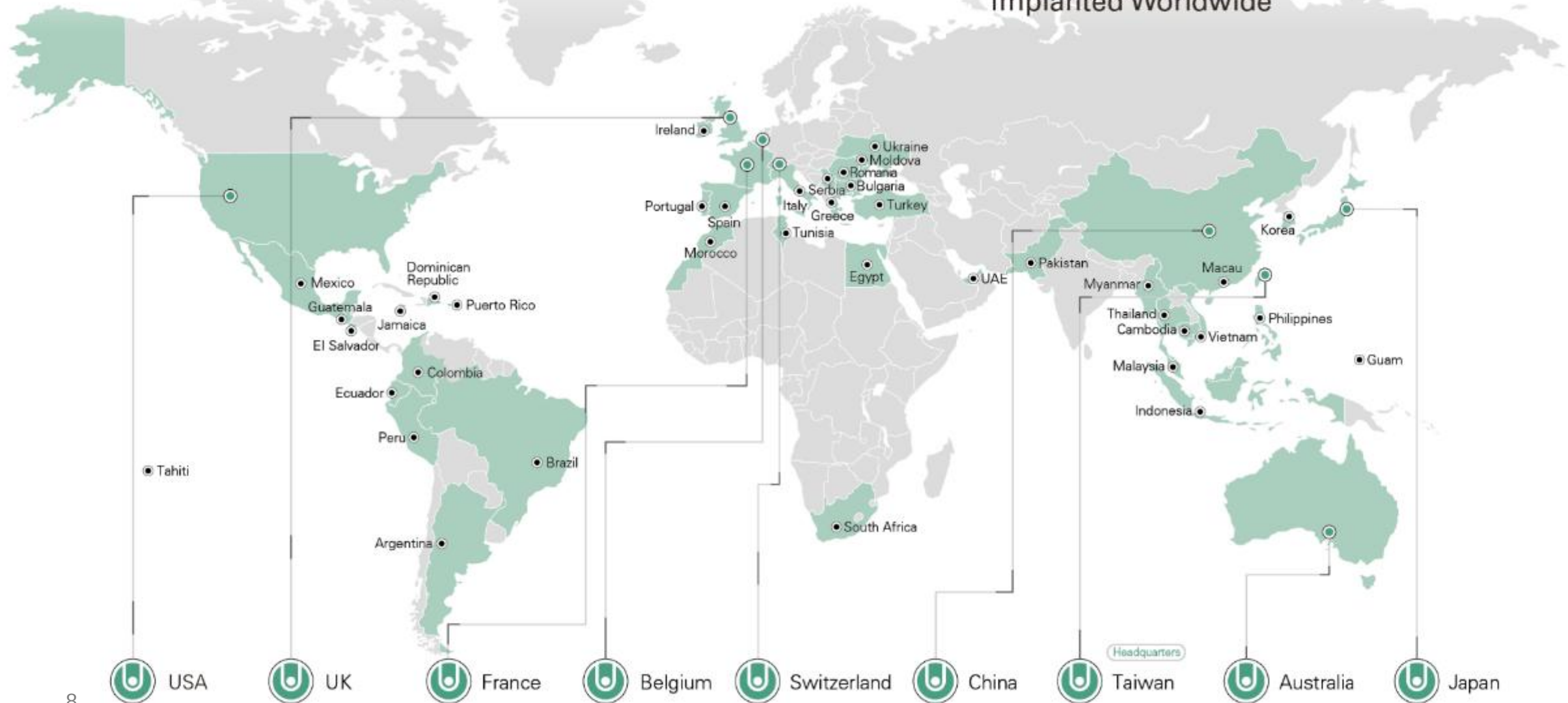
Financial Ratios



2024 gross margin: 78%; operating expense ratio: 65%

Overview of Global Deployments

52 Countries / 9 Worldwide Offices / 710,000 cases
Implanted Worldwide

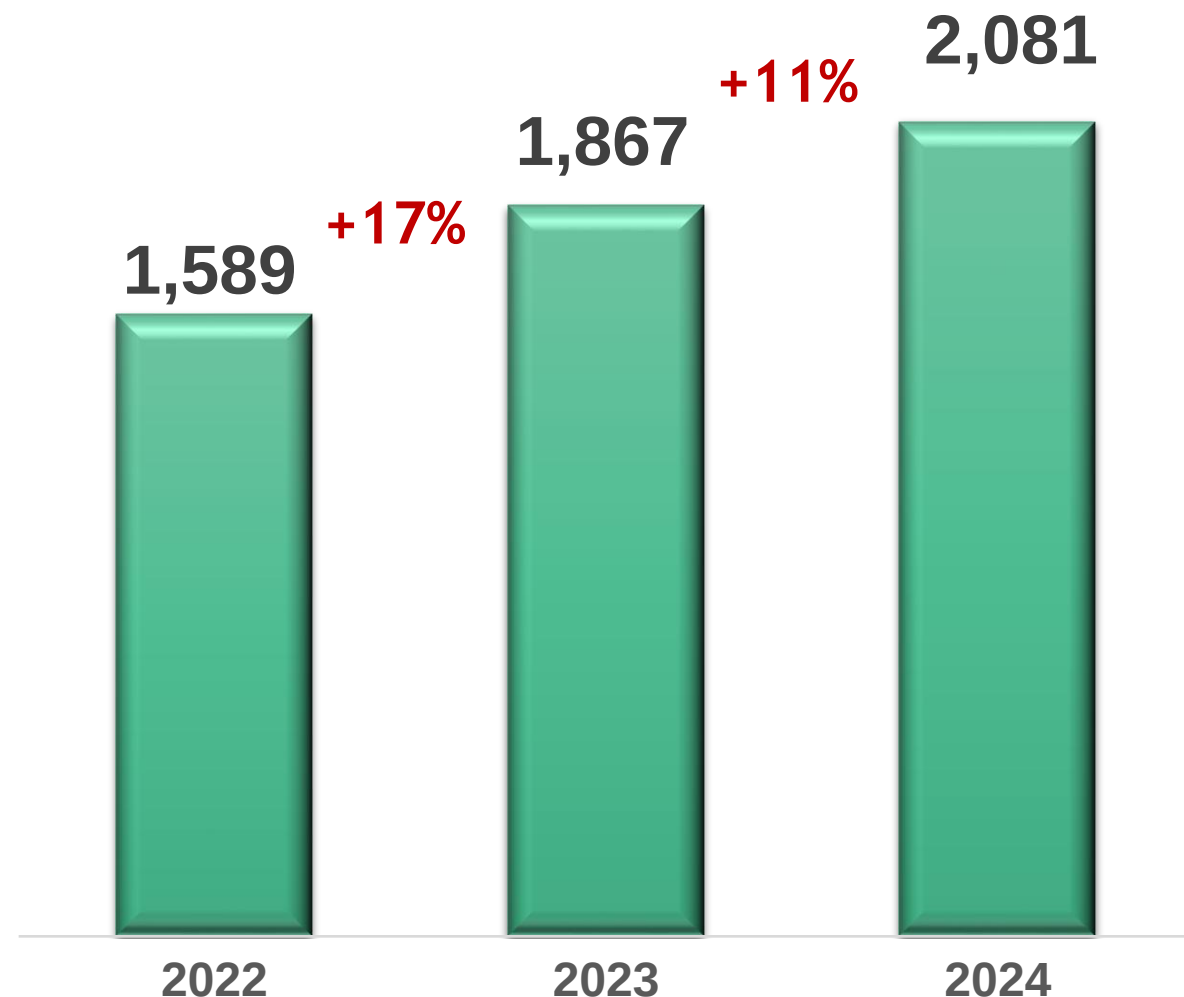


Performance in the APAC Market



(NT\$ millions)

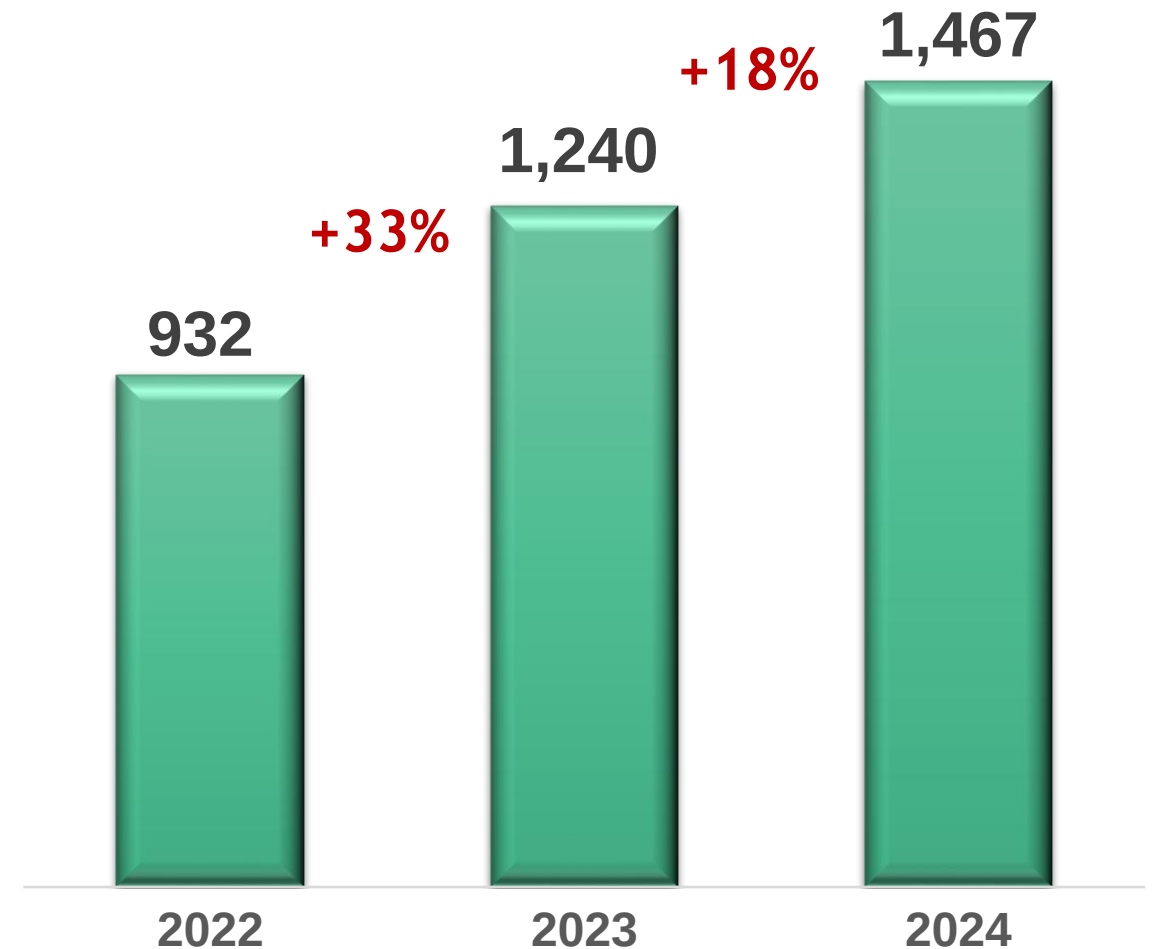
Annual Sales



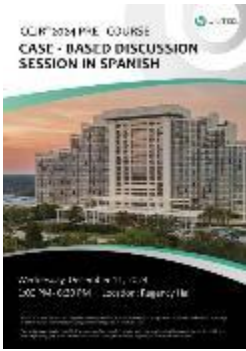
Performance in the EMEA Market



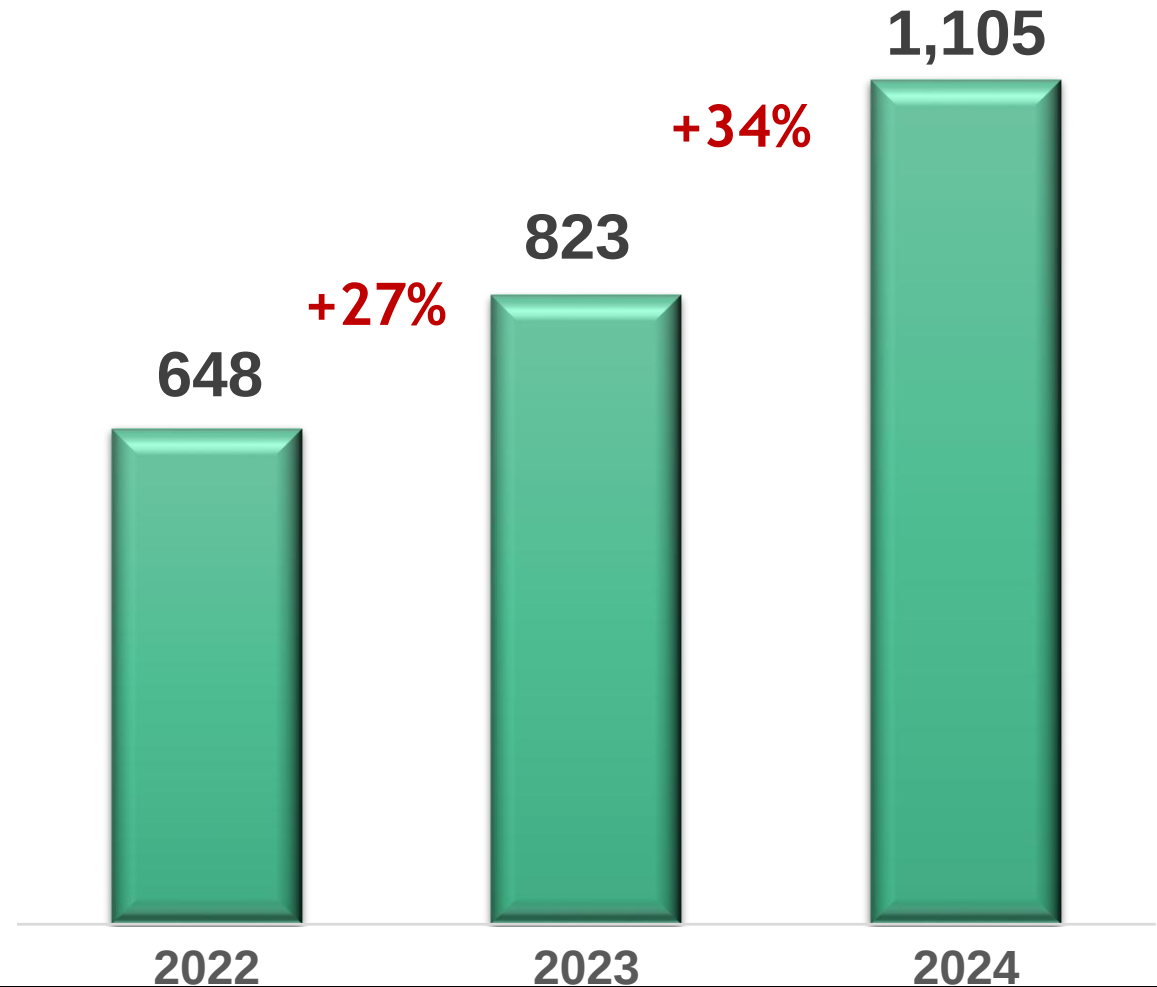
(NT\$ millions) **Annual Sales**



Performance in the AMERICA Market



(NT\$ millions) **Annual Sales**



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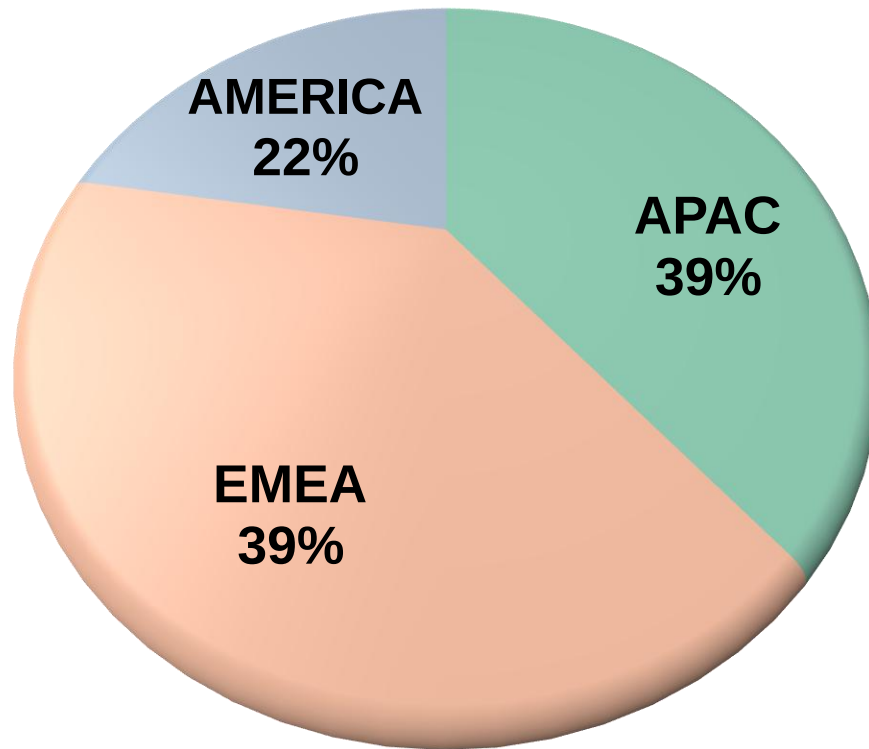
Revenue for January to February 2025

- **NT\$ 812** millions (record high for the same period)

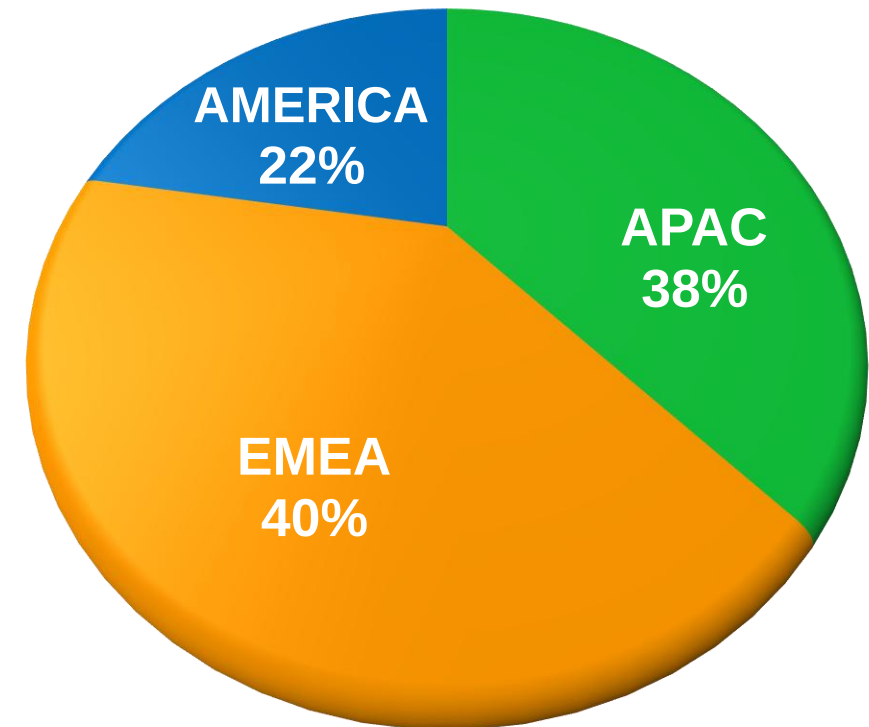
(NT\$ millions)	Jan.~Feb. 2024	Jan.~Feb. 2025	YoY%
<u>Revenue</u>	<u>668.5</u>	<u>812.3</u>	<u>22%</u>
APAC	261.2	309.5	18%
EMEA	257.9	321.2	25%
AMERICA	149.4	181.6	22%

Revenue by Regions

Jan.~Feb.2024
NT\$ 668M



Jan.~Feb.2025
NT\$ 812M



Dividend Policy

Maintaining a high dividend payout ratio, sharing profits with shareholders.

Dividend Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
EPS (NT\$)	<u>0.41</u>	<u>1.52</u>	<u>2.30</u>	<u>2.06</u>	<u>1.78</u>	<u>1.61</u>	<u>1.05</u>	<u>1.00</u>	<u>0.37</u>	<u>2.84</u>	<u>4.50</u>	<u>4.74</u>
Dividend Distribution Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Cash Dividend (NT\$)	<u>0.45</u>	<u>1.21</u>	<u>1.60</u>	<u>1.39</u>	<u>1.26</u>	<u>2.00</u>	<u>0.82</u>	<u>0.84</u>	-	<u>2.28</u>	<u>4.00</u>	<u>4.00</u>
- Earnings	0.45	1.21	1.60	1.39	1.26	1.26	0.28	0.84	-	2.28	3.99	4.00
- Capital Surplus	-	-	-	-	-	0.74	0.54	-	-	-	0.01	-
Dividend Payout (%)	<u>109%</u>	<u>80%</u>	<u>70%</u>	<u>67%</u>	<u>71%</u>	<u>124%</u>	<u>78%</u>	<u>84%</u>	<u>0%</u>	<u>80%</u>	<u>89%</u>	<u>84%</u>
- Cash Dividend	109%	80%	70%	67%	71%	124%	78%	84%	0%	80%	89%	84%
- Stock Dividend	-	-	-	-	-	-	-	-	-	-	-	-

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Thank you for listening

Each Step We Care