

**The first Investor Conference of
the year 2023**

Wellell Inc. 11.05.2023

Be well, Live well
Wellell

2022 YTD Consolidated Income Statement

Wellell

Unit: NTDK

	Year 2022 Audited	Year 2021 Audited	'22/'21 Var.(\$)	'22/'21 Var.(%)
Net Sales	2,663,723	2,374,055	289,668	12%
Gross Profit	1,066,788	986,952	79,836	8%
Gross Margin(%)	40.0%	41.6%	-	- 1.6%
Operating Expenses	881,848	882,629	(781)	- 0.1%
Income before Tax	200,537	138,081	62,456	45%
Net Income attributed to owner of the parent company	161,409	102,247	59,162	58%
Basic EPS(NT\$)	1.60	1.01	0.59	-

2022/12/31 Consolidated Balance Sheet — Assets

Wellell

Unit: NTDK

	2022/12/31 Audited	2021/12/31 Audited	Variance	
	Amount	Amount	Amount	%
Cash and cash equivalent	445,280	493,227	(47,947)	- 10%
Accumulated impairment, current financial assets at cost	105,162	105,587	(425)	- 0.4%
Accounts receivable	491,942	352,364	139,578	40%
Inventories	552,506	556,794	(4,288)	- 1%
Total current assets	1,677,316	1,588,014	89,302	6%
Property, plant and equipment	736,063	740,916	(4,853)	-1%
Right-of-use asset	67,438	64,200	3,238	5%
Intangible Assets	650,513	668,069	(17,556)	- 3%
Total non-current assets	1,520,092	1,552,403	(32,311)	- 2%
Total Assets	3,197,408	3,140,417	56,991	2%

Note: Only important accounts are listed in the table.

2022/12/31 Consolidated Balance Sheet

– Liabilities and Owners' Equity

Wellell

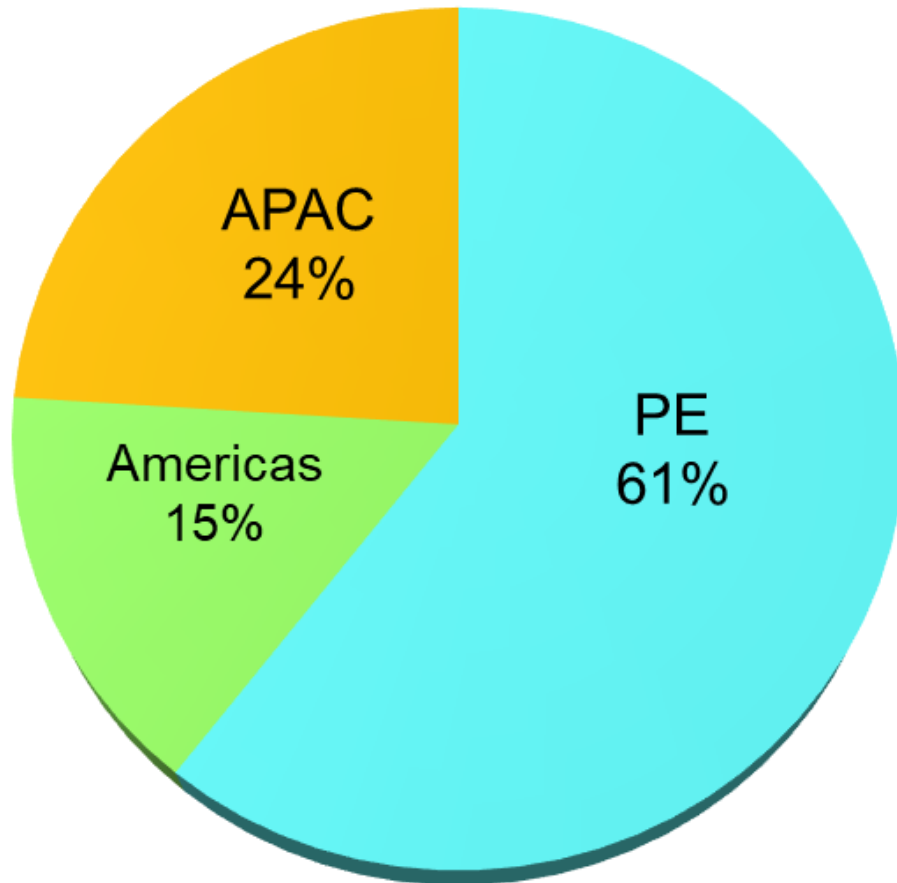
Unit: NTDK

	2022/12/31 Audited	2021/12/31 Audited	Variance	
	Amount	Amount	Amount	%
Short-term debt	295,357	352,318	(56,961)	- 16%
Accounts(including related parties)	174,493	205,623	(31,130)	- 15%
Other payables and current liabilities	210,431	215,218	(4,787)	- 2%
Long-term debt – current	10,261	16,274	(6,013)	- 37%
Total current liabilities	771,077	873,877	(102,800)	- 12%
Long-term debt	121,265	122,220	(955)	- 1%
Lease liabilities	42,399	42,384	15	0%
Other long-term debt	33,959	32,249	1,710	5%
Total long-term liabilities	198,956	202,250	(3,294)	- 2%
Total liabilities	970,033	1,076,127	(106,094)	- 10%
Total share capital	1,009,116	1,009,116	-	-
Additional paid-in capital	345,635	345,635	-	-
Total retained earnings	1,066,469	956,985	109,484	11%
Other equity	(200,139)	(252,634)	52,495	- 21%
Owners' equity attributed to the parent company	2,221,081	2,059,102	161,979	8%
Total owners' equity	2,227,375	2,064,290	163,085	8%
Total liabilities and owners' equity	3,197,408	3,140,417	56,991	2%

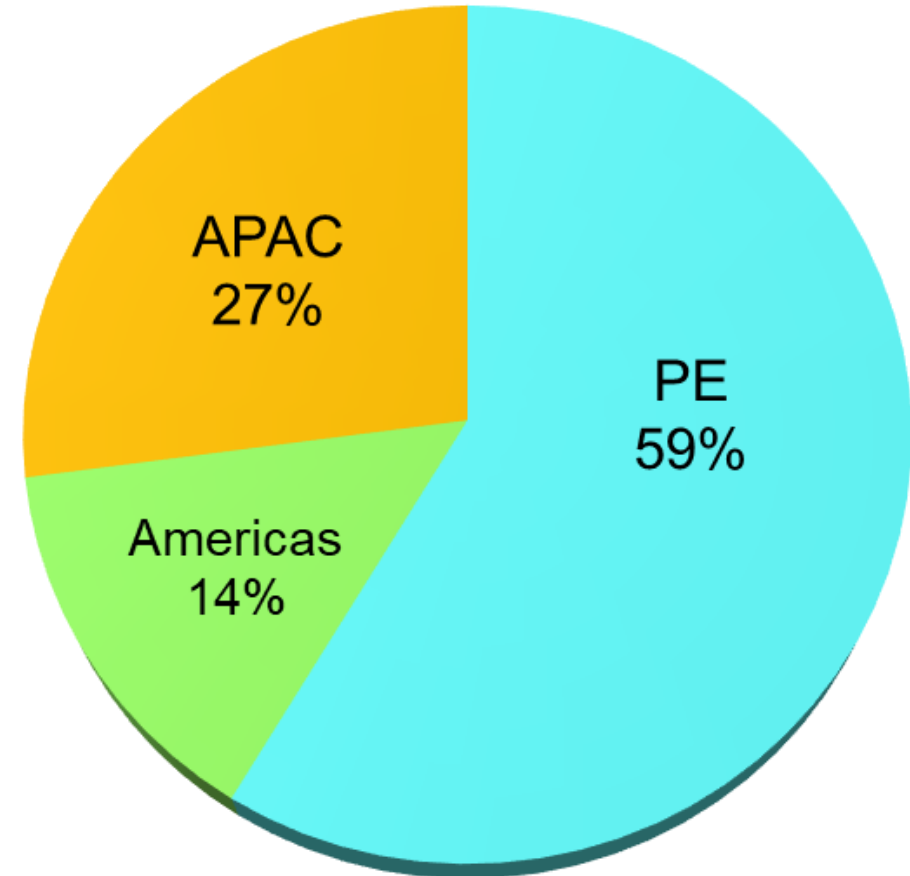
Note: Only important accounts are listed in the table.

Sales by Department in 2022

Year 2022

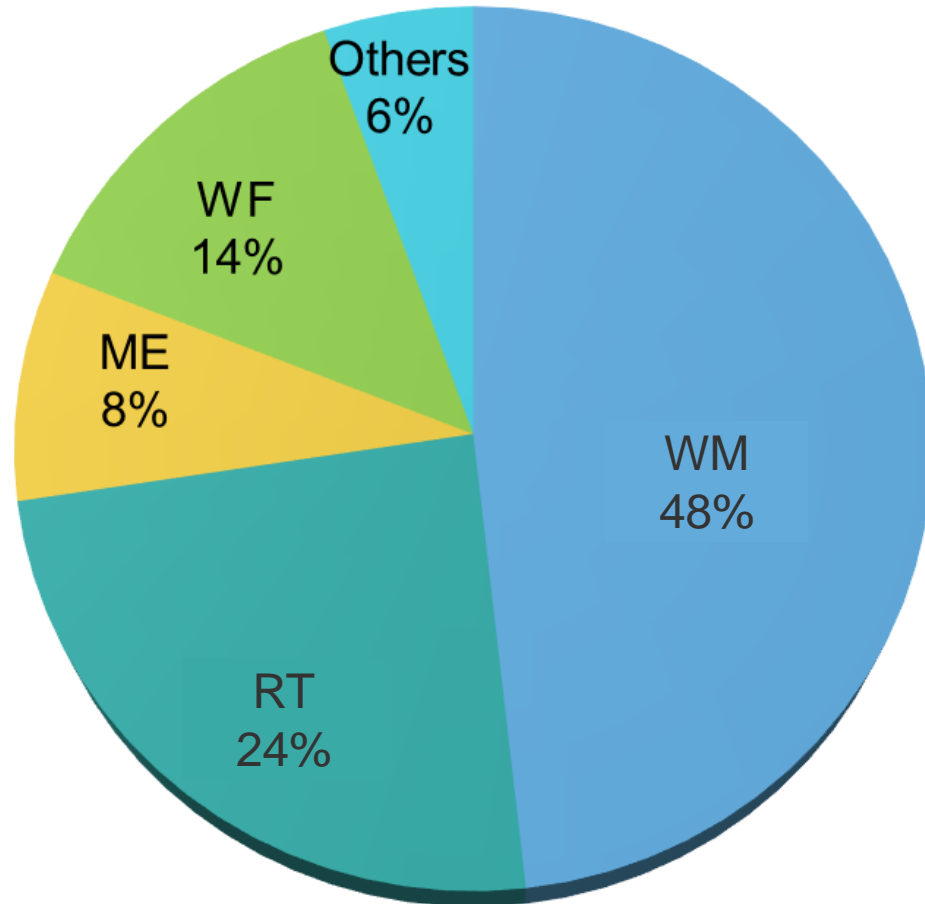


Year 2021

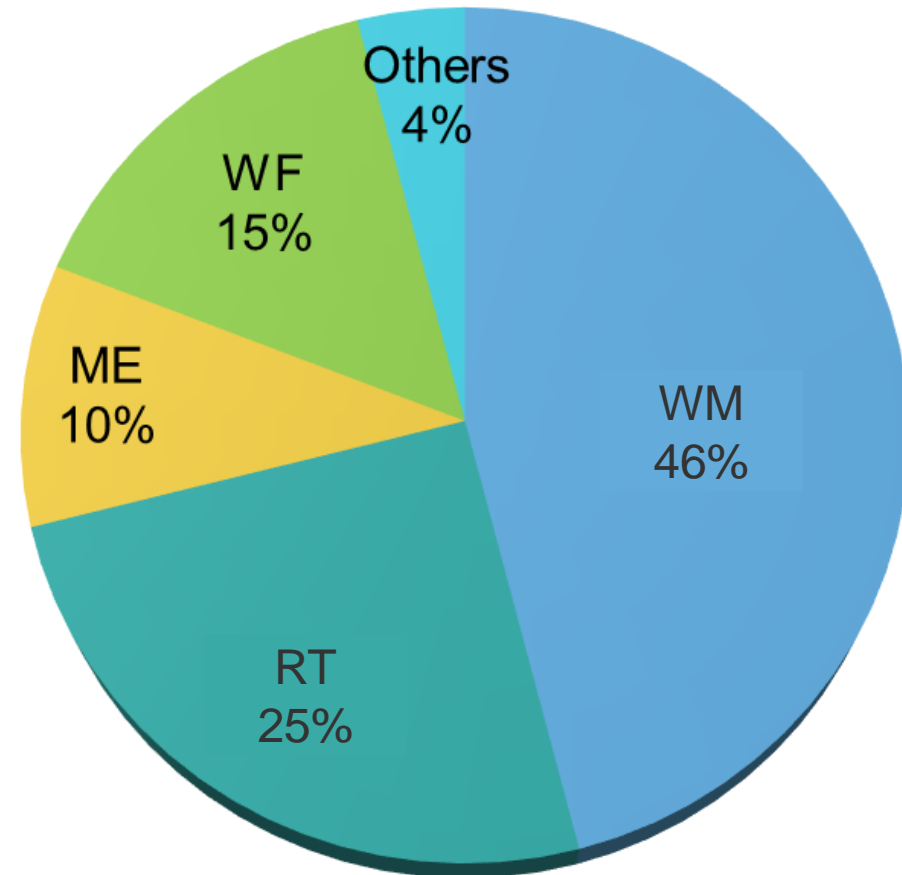


Sales by Product in 2022

Year 2022



Year 2021



1Q2023 Consolidated Income Statement

Wellell

Unit: NTDK

	1Q23 YTD Review	1Q22 YTD Review	Q1'23/Q1'22 Var.(\$)	Q1'23/Q1'22 Var.(%)
Net Sales	699,765	595,393	104,372	18%
Gross Profit	297,365	248,090	49,275	2%
Gross Margin(%)	42.5%	41.7%	-	0.8%
Operating Expenses	241,245	204,618	36,627	18%
Income before Tax	64,742	42,179	22,563	54%
Net Income attributed to owner of the parent company	50,731	30,678	20,053	65%
Basic EPS(NT\$)	0.5	0.3	0.2	

2023/03/31 Consolidated Balance Sheet — Assets

Wellell

Unit: NTDK

	2023/03/31 Review	2022/03/31 Review	Variance	
	Amount	Amount	Amount	%
Cash and cash equivalent	456,314	473,612	(17,298)	-4%
Accumulated impairment, current financial assets at cost	110,374	113,050	(2,676)	-2%
Accounts receivable	454,978	375,564	79,414	21%
Inventories	546,160	612,813	(66,653)	-11%
Total current assets	1,670,409	1,662,332	8,077	0.5%
Property, plant and equipment	735,037	740,120	(5,083)	-0.7%
Right-of-use asset	64,691	61,849	2,842	5%
Intangible Assets	653,481	668,883	(15,402)	-2.3%
Total non-current assets	1,553,347	1,554,838	(21,491)	-1%
Total Assets	3,203,756	3,217,170	(13,414)	-0.4%

Note: Only important accounts are listed in the table.

2023/03/31 Consolidated Balance Sheet

– Liabilities and Owners' Equity

Wellell

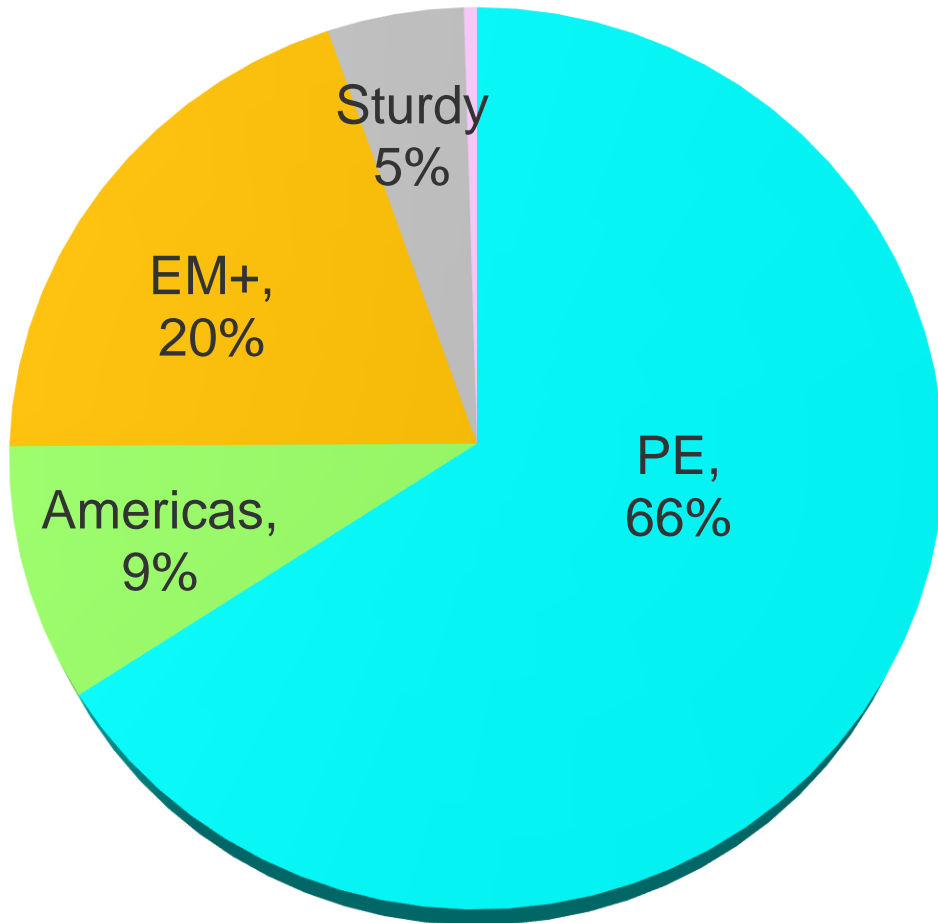
Unit: NTDK

	2023/03/31 Review	2022/03/31 Review	Variance	
	Amount	Amount	Amount	%
Short-term debt	237,995	390,934	(152,939)	-39%
Accounts(including related parties)	216,353	237,604	(21,251)	-9%
Other payables and current liabilities	155,357	164,802	(9,445)	-6%
Long-term debt – current	49,772	21,206	28,566	135%
Total current liabilities	709,595	879,515	(169,920)	-19%
Long-term debt	117,968	122,298	(4,330)	-5%
Lease liabilities	38,827	40,184	(1,357)	-3%
Other long-term debt	34,423	32,914	1,509	5%
Total long-term liabilities	202,161	207,554	(5,393)	-3%
Total liabilities	911,756	1,087,069	(175,313)	-16%
Total share capital	1,009,116	1,009,116	-	-
Additional paid-in capital	346,635	345,635	-	-
Total retained earnings	1,117,383	987,851	129,532	13%
Other equity	(186,613)	(218,368)	31,755	-15%
Owners' equity attributed to the parent company	2,285,521	2,124,234	161,287	8%
Total owners' equity	2,292,000	2,130,101	161,899	8%
Total liabilities and owners' equity	3,203,756	3,217,170	(13,414)	-0.4%

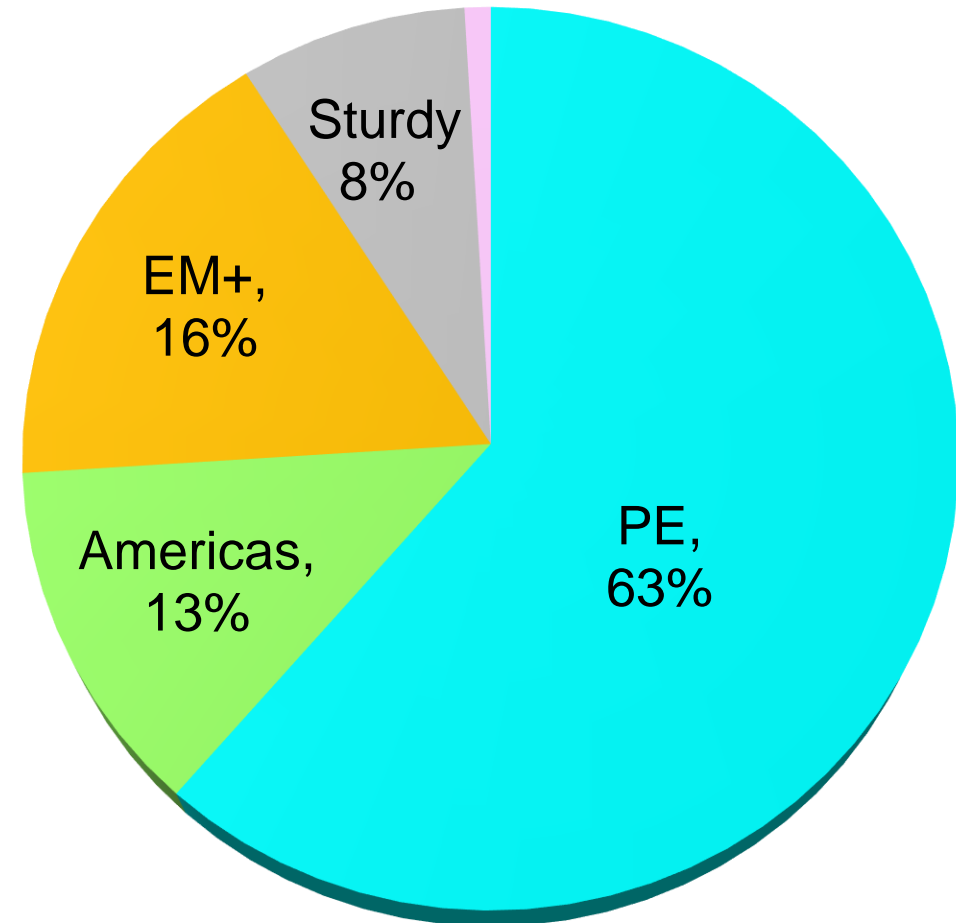
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Sales by Department in 1Q 2023

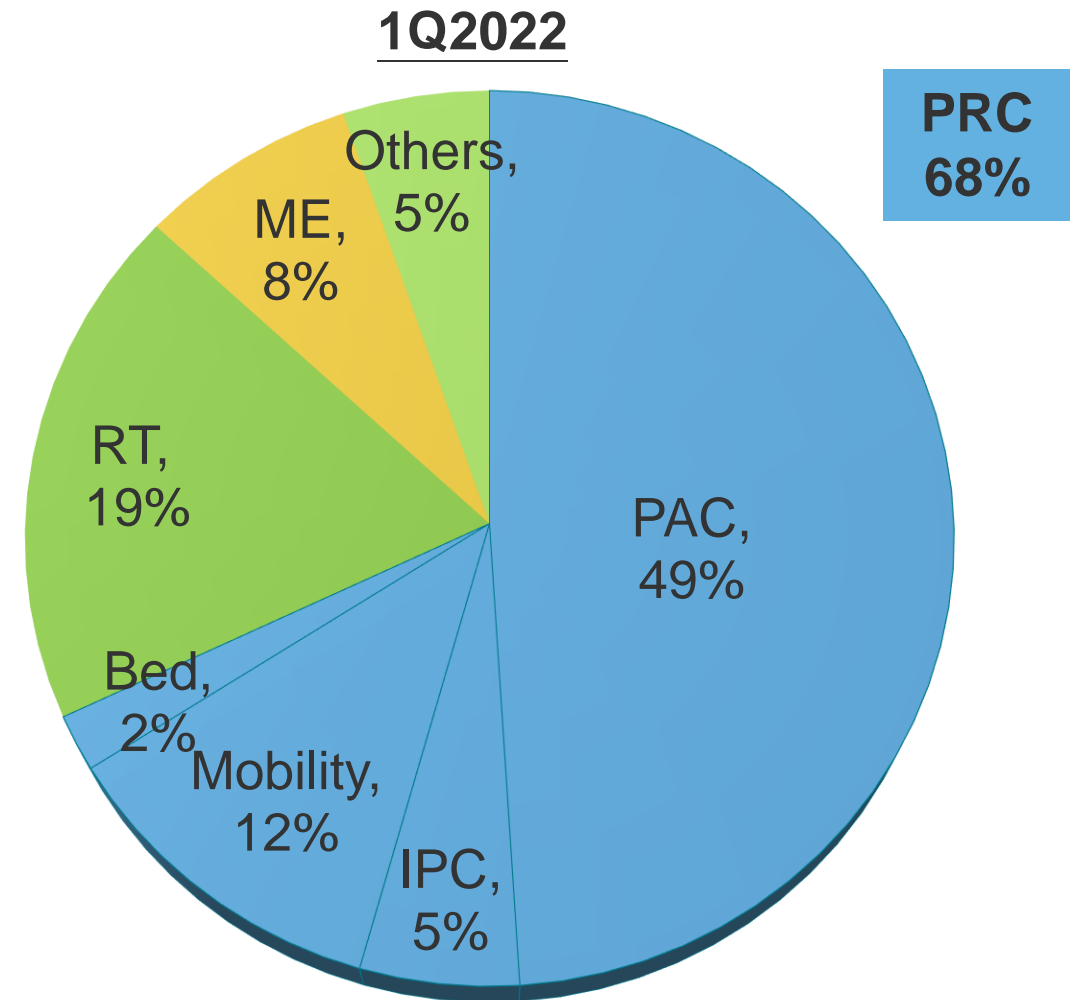
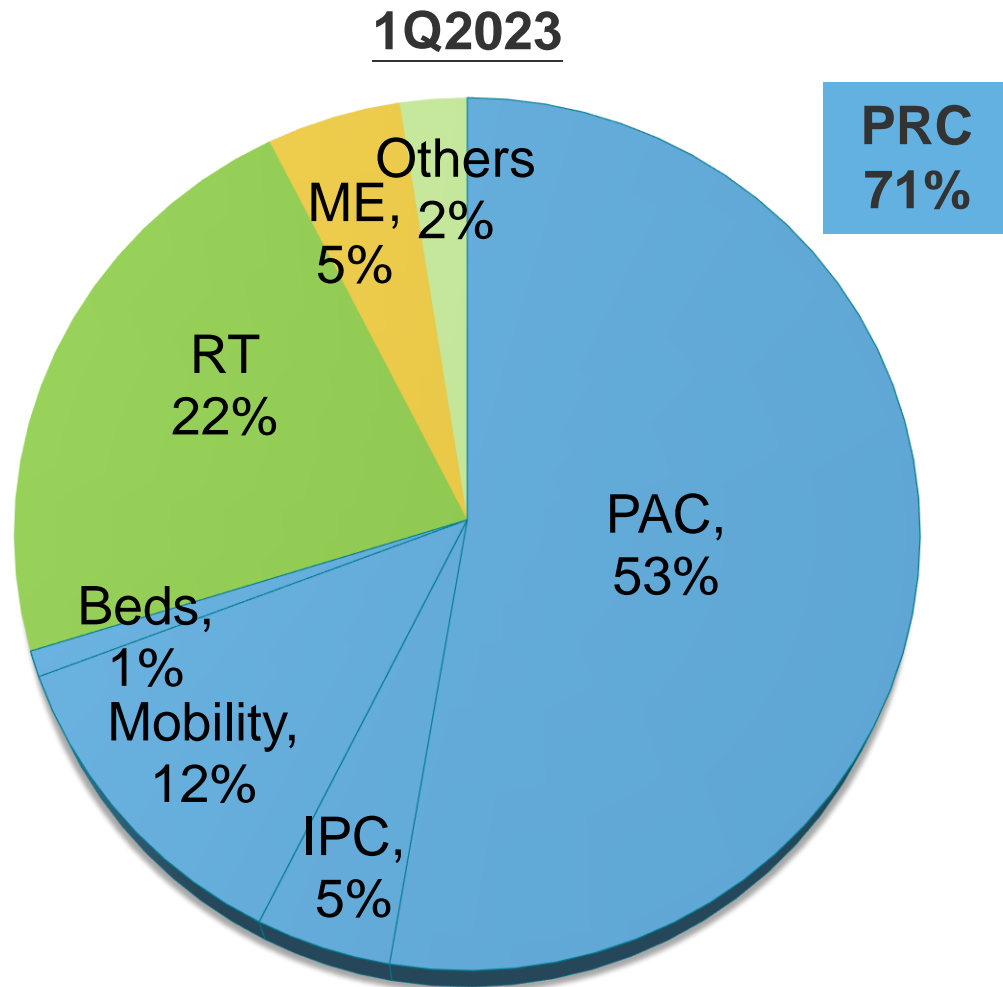
1Q2023



1Q2022



Sales by Product in 1Q 2023



Operating Status Update

Patient Recovery Care

Pressure Area Care
Compression Therapy
Patient Handling
Patient Mobility

75%

Respiratory Care

Sleep Respiratory Therapy
Sleep Health
Home COPD

25%

醫院院內急性復原 ICU / Acute Care

Preventing IAC Complications

主要避免因immobility產生的併發症如靜脈血栓或是靜脈性潰瘍

Eliminating Work-Related Injuries

排除照顧者工傷如Optima Turn和Patient Handling

Raising the Quality of Care standard

提高臨床品質如壓瘡預防避免走向於傷口照護

Reduce Patient Mortality Rate

降低病患死亡率如Optima Prone用於急性呼吸治療

Improving efficiency and costs

提高機構照護效率和有效降低潛在醫療支出

Cost Effectiveness

醫院附屬機構復原 Post Acute Care

Preventing Hospital Readmission

避免出院後返院如病患跌倒骨盆碎裂或是發生臥床壓瘡

Patient Rehabilitation and Independence

病患復健訓練及自主照護能力恢復

Reduce Work-Related Injuries

減少照顧者工傷如翻身床和Patient Handling

Optimize Patient Transfer Safety

優化病人移轉和移動的相關安全照護

Enhance Recovery Efficiency and shorten Length of Stay.

提升復原效率和有效縮短住院復原期間

居家照護和長期照護 HomeCare / LTCare

Chronic Disease related

Complications prevention

慢性併發症管理如慢性關節炎和肌肉退化或視力受損導致在宅移動安全疑慮

Reduce Care Giver effort

減少居家照顧者的心力

Improve patient mobile safety

提升病患健康行走移動

Cost Competitiveness

Five Year Vision

2022

2023

2024

2025

2026



PAC

PRC



Clinical Contents

Clinical Evidence



Digital Transformation

Digital Well-being

Four new Air Mattresses launched to target Taiwan's long-term care and disability markets

Wellell

The new air mattress has three major highlights :

- Integrated design conforms to ergonomics and provides comfort for heels and sacrum, making it easy to clean.
- The cover is made of elastic fabric material, which reduces friction and increases comfort.
- It meets the requirements for disability assistance programs and provides a better option for those who wish to apply for subsidies.



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Good News again for High-end Air Mattresses

Wellell

- Wellell won a bid for hospital equipment with Optima Auto Link in Italy.
- Adding IoT devices to high-end and niche products became the key to success.
- In the future, Wellell will expand into other markets with more value-added products and actively pursue larger-scale contracts.
- This is expected to contribute to revenue of approximately 3.5 to 4 million euros in 2023.



- On May 3-5, 2023, the 33rd Annual Conference of the European Wound Management Association (EWMA) held in Milan, Italy.
- Wellell invited authoritative medical professionals in the field to conduct an Optima Prone Live Demo and hold a workshop to share clinical experiences.





Thank you

Be well, Live well
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