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Visco Vision Inc. 2025 Q4 Investor Conference

Stock NO. 6782

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2025 “Biotech Value Competitiveness” Survey

- By leveraging financial data, operational risk analysis, and ESG assessments, the comprehensive value proposition of Taiwan’s biotechnology industry is evaluated through the “Taiwan BIG Score” methodology. This assessment is structured around four core dimensions: Growth Potential, Governance Capability, Profitability, and Sustainability.
- A total of 486 companies were surveyed and categorized into five major sectors—biotechnology, pharmaceuticals, regenerative medicine, health services, and medical devices—for inclusion in the evaluation.

RANK	公司名稱	產業分類	GICS 分類	Taiwan BIG Score
1	智擎生技製藥	生技業	製藥、生物科技與生命科學	96.98
2	藥華醫藥	生技業	製藥、生物科技與生命科學	96.41
3	美時化學製藥	製藥業	製藥、生物科技與生命科學	95.12
4	保瑞藥業	製藥業	製藥、生物科技與生命科學	94.81
5	台灣東洋藥品工業	製藥業	製藥、生物科技與生命科學	92.66
6	視陽光學	醫療器材業	醫療保健設備與服務	92.24
7	喬山健康科技	醫療器材業	醫療保健設備與服務	92.18
8	旭富製藥科技	製藥業	製藥、生物科技與生命科學	90.03
9	生達化學製藥	製藥業	製藥、生物科技與生命科學	88.99
10	葡萄王生技	健康照護	家庭與個人用品	88.13

VISCO Ranked

☆ 6th

Across the Entire Biotechnology Industry

☆ 1st

in the Medical Device Industry

VISCO

Financial Results & Business Overview

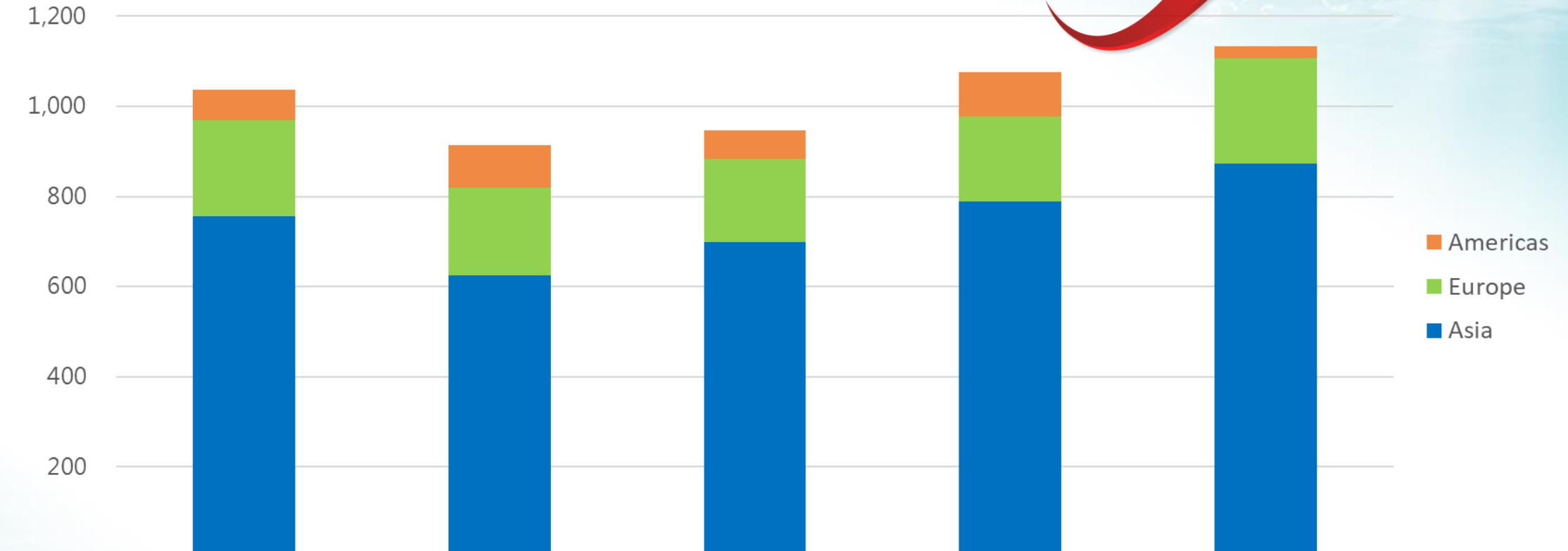
Income Statement

(In Millions)	3Q 25		2Q 25		QoQ		3Q 24		YoY	
	AMT.	%	AMT.	%	AMT.	%	AMT.	%	AMT.	%
Net revenue	1,132	100%	1,076	100%	56	5%	1,037	100%	95	9%
Cost of revenue	(609)	54%	(575)	54%	(34)	6%	(667)	64%	58	-9%
Gross profit	523	46%	501	46%	23	4%	370	36%	153	41%
Operating expense	(186)	16%	(196)	18%	10	-5%	(173)	17%	(13)	8%
Income from operations	337	30%	305	28%	32	11%	197	19%	140	71%
Non-operating loss	(1)	0%	(57)	5%	56	-98%	0	0%	(2)	-436%
Income before income tax	336	30%	248	23%	88	36%	198	19%	138	70%
Income tax benefit (expense)	(80)	7%	(61)	6%	(19)	31%	1	0%	(81)	-11513%
Net income	256	23%	187	17%	69	37%	198	19%	57	29%
Net income attributable to shareholders of the parent	256	23%	187	17%	69	37%	199	19%	57	29%
Earnings per share	4.06		2.96		1.10		3.15		0.91	

Income Statement

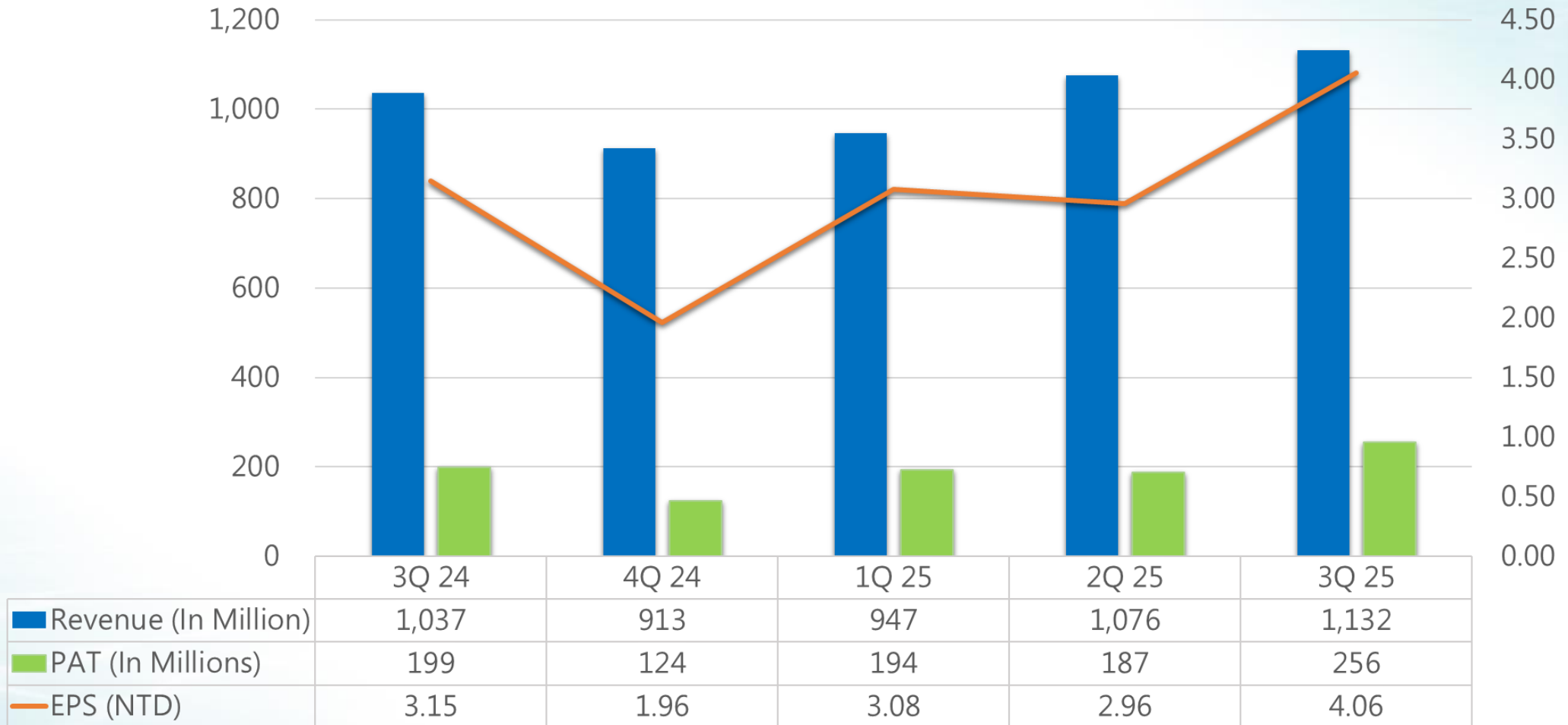
(In Millions)	2025 Q1~Q3		2024 Q1~Q3		YoY	
					AMT.	%
Net revenue	3,156	100%	2,758	100%	397	14%
Cost of revenue	(1,747)	55%	(1,675)	61%	(72)	4%
Gross profit	1,409	45%	1,083	39%	326	30%
Operating expense	(568)	18%	(468)	17%	(100)	21%
Income from operations	841	27%	616	22%	226	37%
Non-operating loss	(30)	1%	(33)	1%	3	-8%
Income before income tax	811	26%	583	21%	228	39%
Income tax expense	(175)	6%	(67)	2%	(108)	162%
Net income	636	20%	516	19%	120	23%
Net income attributable to shareholders of the parent	636	20%	513	19%	123	24%
Earnings per share	10.10		8.14		1.96	

Revenue by Region



(In Millions)	3Q 24		4Q 24		1Q 25		2Q 25		3Q 25	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Asia	755	73%	626	69%	698	73%	789	73%	873	77%
Europe	215	21%	193	21%	185	20%	189	18%	233	21%
Americas	68	7%	94	10%	64	7%	98	9%	26	2%
Total	1,037	100%	913	100%	947	100%	1,076	100%	1,132	100%

Operation Overview



Balance Sheet

(In Millions)	2025.9.30		2025.6.30		QoQ		2024.12.31		Annual Difference	
	AMT.	%	AMT.	%	AMT.	%	AMT.	%	AMT.	%
Cash and financial assets-current	961	17%	939	17%	22	2%	805	15%	155	19%
Accounts receivable	674	12%	516	9%	159	31%	441	8%	233	53%
Inventories	615	11%	622	11%	-6	-1%	593	11%	22	4%
Investment accounted for using equity method	567	10%	496	9%	72	14%	452	8%	116	26%
Property, plant and equipment	2,178	38%	2,133	39%	45	2%	2,197	41%	-19	-1%
Total Assets	5,820	100%	5,497	100%	324	6%	5,303	100%	517	10%
Accounts payable	336	6%	641	12%	-305	-48%	300	6%	35	12%
Other payables	436	7%	452	8%	-16	-4%	367	7%	69	19%
Financial liabilities	914	16%	689	13%	225	33%	828	16%	86	10%
Total Liabilities	1,837	32%	1,913	35%	-77	-4%	1,587	30%	250	16%
Retained earnings	1,937	33%	1,667	31%	269	16%	1,622	31%	315	19%
Other equity	(34)	1%	(165)	3%	131	-79%	14	0%	-48	-339%
Total Equity	3,984	68%	3,583	65%	400	11%	3,716	70%	267	7%



Q&A



Thank You

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