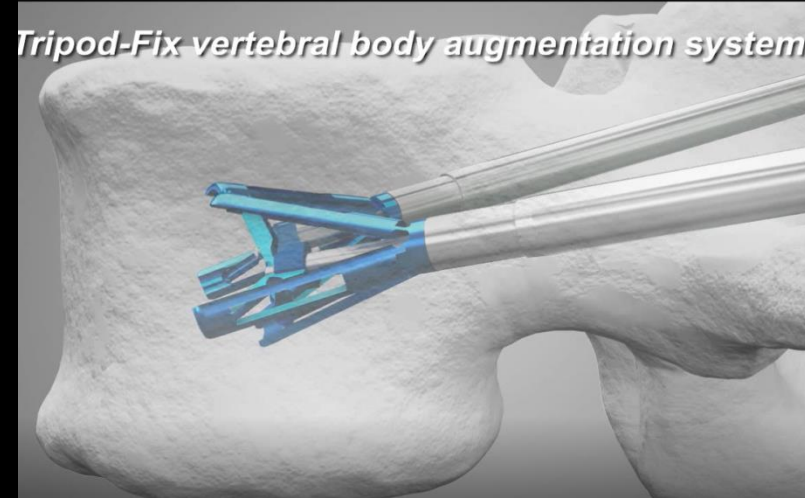


Stock Number: 6767



**wittrom**  
Your Health Partner

**Wiltrom Co., Ltd**

# Outline



- I. Company profile
- II. Market overview and core technology platform
- III. Business performance
- VI. Business development strategy and future prospects

# Company profile

Stock Num: 6767



Company Name	Wiltrom Co., Ltd
Establish Date	2009/12/18
Address	1F., No.26, Sec. 2, Shengyi Rd., Zhubei City, Hsinchu County, 30261, Taiwan (R.O.C.) +886 3 6107168
Capital	NTD\$ 291,090,000
President & General Manager:	Dr. Huang-Chien Liang
Products	Spinal Fixation System, Interbody Fusion System, Vertebral Body Augmentation System, Bone Cement
Employee	44

# 經營團隊



President & General Manager  
PHD. Huang-Chien  
Liang



Operation Management  
Department, Director  
Jack Su



Ministry of Law  
Department, Director  
Terry Tsai



Research and Development  
Department, Manager  
PHD. Hung-Ying, Tai

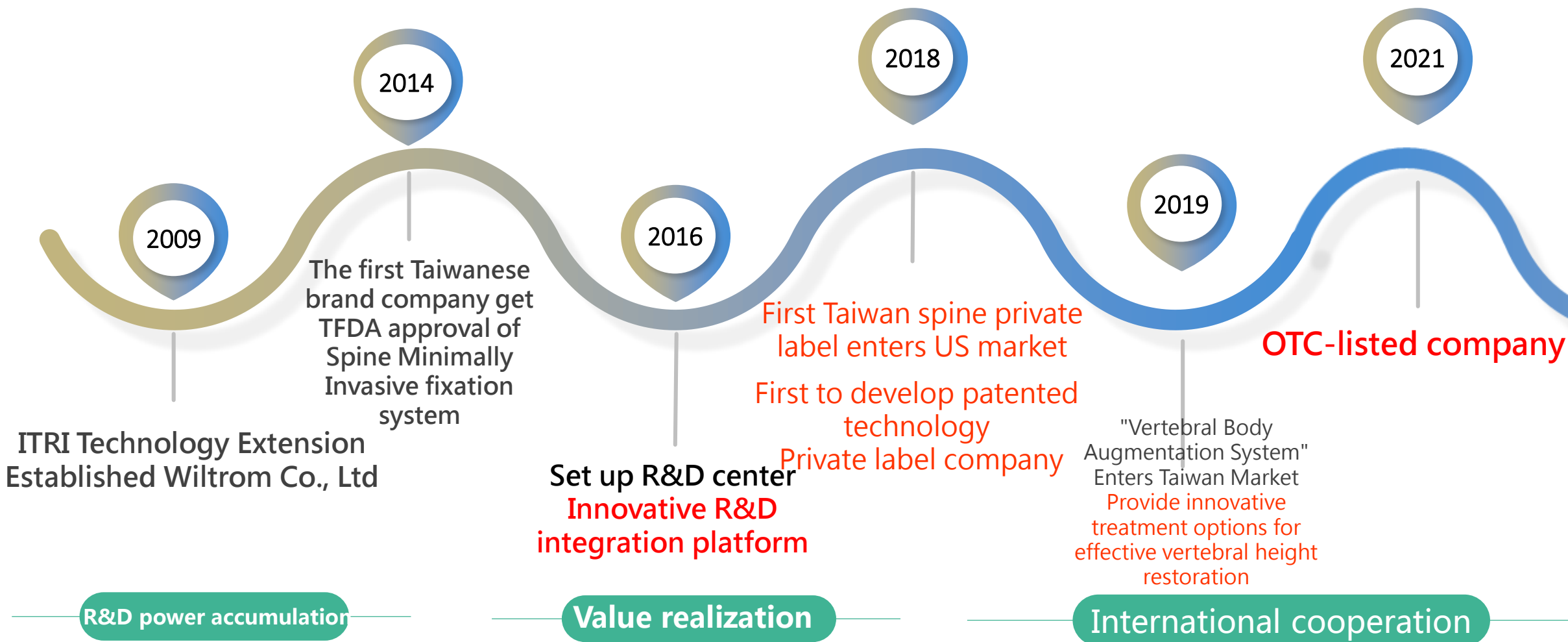


General Administration  
Department, Manager  
Jessica Hsiao



Sales & Marketing  
Department Manager  
Rita Tsai

# Milestone



# 全球布局與銷售據點



- Taiwan Headquarter, Biomedical Science Park(2009)

Wiltrom Co., Ltd was established in 2009, and its products are under its own brand sales in more than 10 countries in the world. Customers in Europe, Asia, America and Africa.

Starting from Taiwan, enhancing international vision and building brand image

# Company philosophy and vision

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- Core Value

Innovation · Honesty · Health

- Mission

Provide safe and effective spinal innovative treatment methods, and jointly create health and well-being

- Vision

Become a leading company to provide total solution of spinal minimally invasive surgery solutions

# Outline



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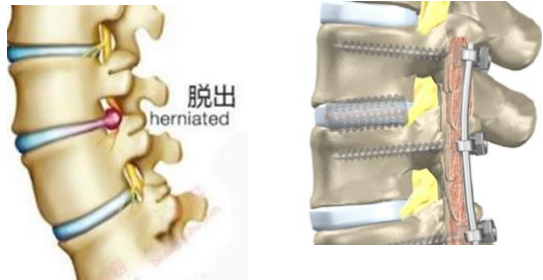


# 市場概況-脊椎手術相關產品市場規模

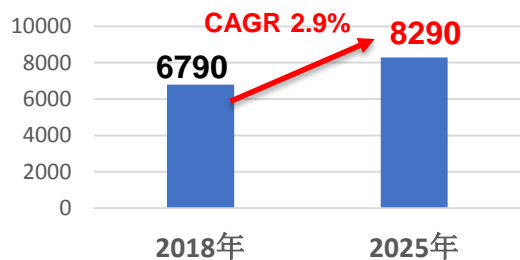
\$ Million USD

8,290 Million

Spinal Fusion Surgery



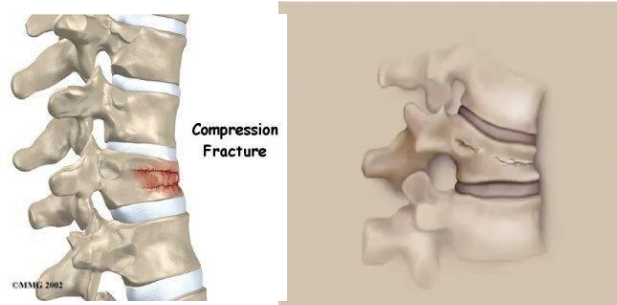
Global Spinal Fusion Surgery Market



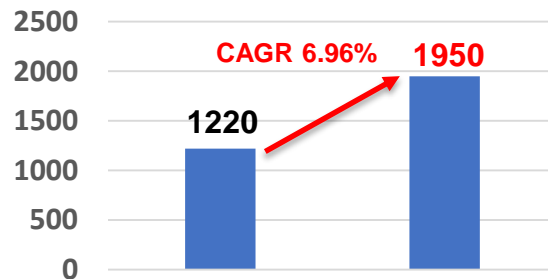
2019 GlobalData

1,950 Million

Vertebral Compression Frx Surgery



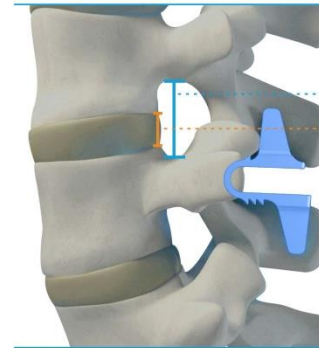
Global VCF Device Market



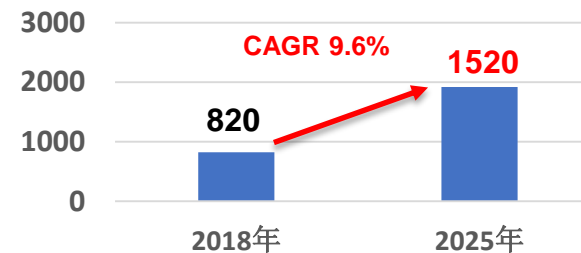
2019 Global Data

1,520 Million

Spinal Non-Fusion Surgery



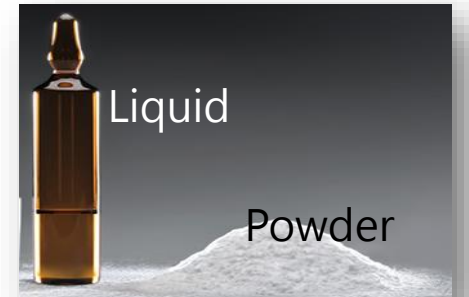
Spinal Non-Fusion Surgery Market



2019 Global Data

1,320 Million

Bone cement

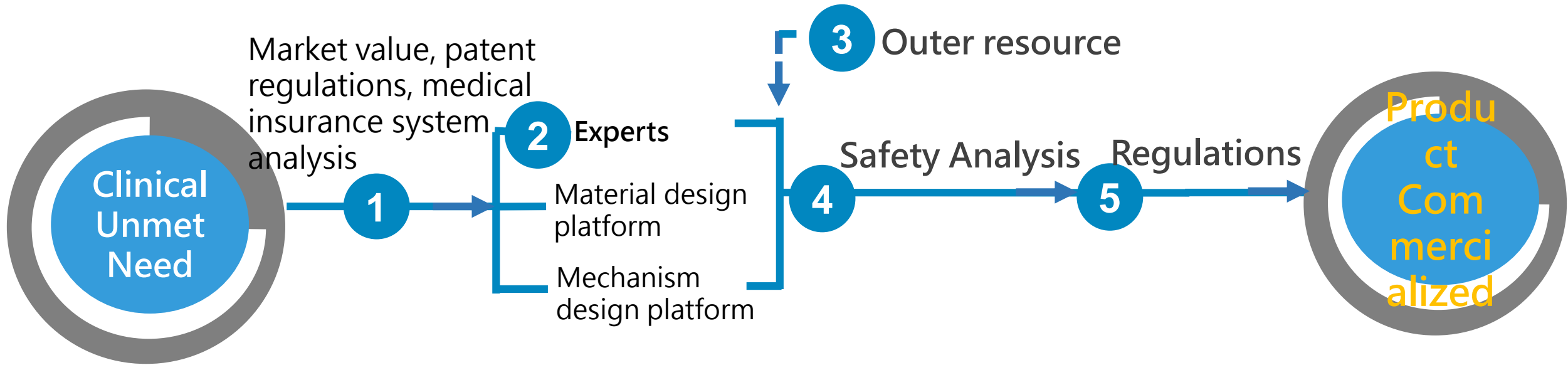


Bone Cement & Glue Market



2018 Bone Cement & Glue Market

# 創新研發整合平台



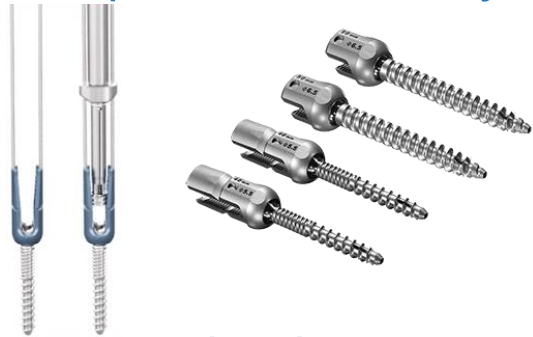
## <Platform Features>

1. Continue to screen for valuable clinical unmet needs
2. Efficiently conduct R&D integration to improve product development efficiency
3. Overcome the legal barriers of various countries in advance and accelerate the distribution of products in various countries

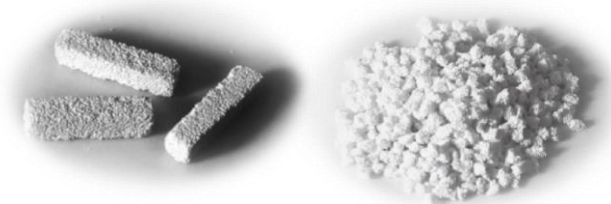
# Product Portfolio

## Spinal fusion surgery

- Spinal Fixation System
- Interbody Fusion System

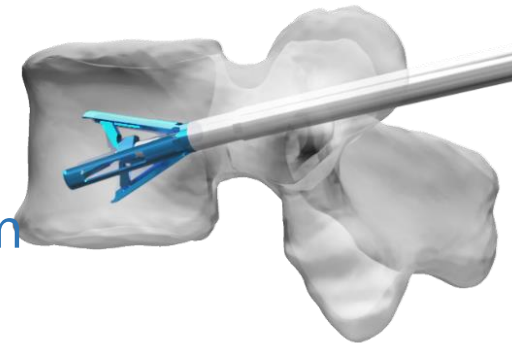


- Bone Graft Substitute



## Vertebral Compression Frx. Surgery

- Vertebral Augmentation System



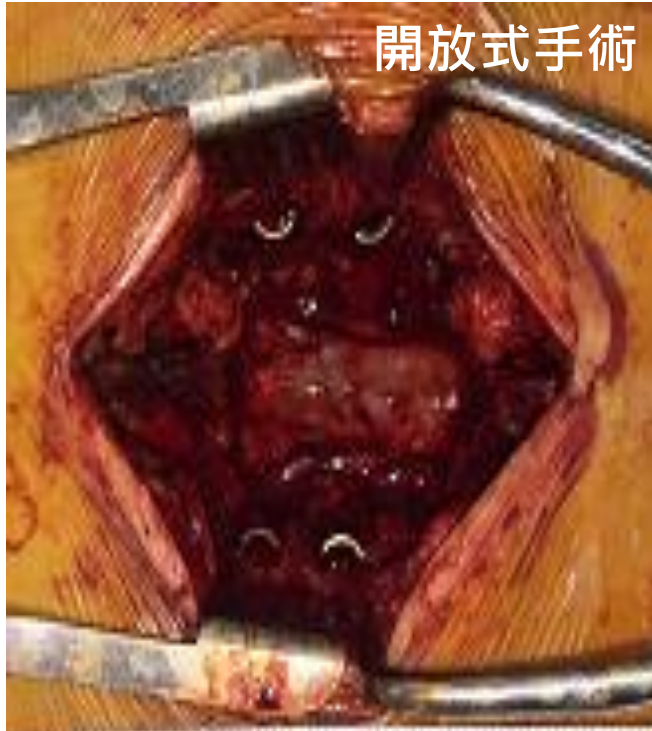
## Bone Cement

- Bone Cement



# Development Trend of Spinal Fixation Surgery

## Currently



- Large wound (10cm)
- Bleed a lot
- Long hospital stay (10-15 days)



- Discontinuous small wound
- (2+2+2+2=8cm)
- Reduce bleeding
- Shorten hospital stay (3-5 days)

## Clinical Unmet Need

How to complete spinal fusion surgery under a single small wound, implant spinal fixators, intervertebral fusion cages, and artificial replacement bones, shorten the patient's hospital stay, and improve medical resources.



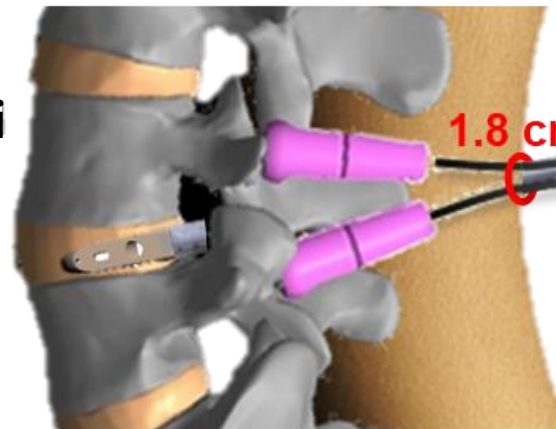
# MIS Single-incision spinal fixation system

The minimally invasive single-wound spinal fusion system can reduce the wound to 1.8cm, and achieve the completion of the operation under a single small wound in a limited field of view and operation area, shorten the patient's hospital stay and improve the quality of life of the patient.

Guide wire



Guiding instrument



1.8 cm



人工替代骨 Bone Graft Substitute



1.8cm

This technology-related patent covers a total of 17 implants and devices



植骨增量椎間融合器 Bone-filling cage

# Development Trend of Vertebral compression fracture surgery

■ **Wedge fracture** ■ Biconcave fracture ■ Crush fracture



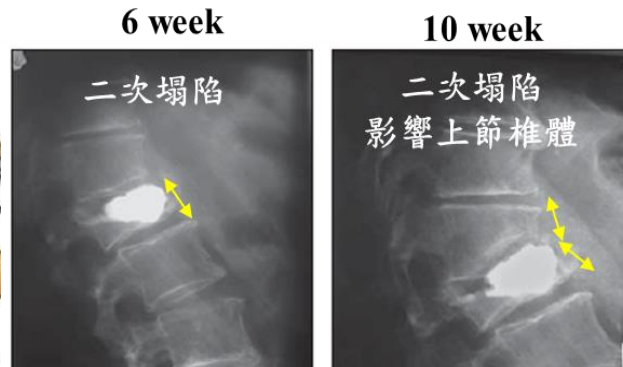
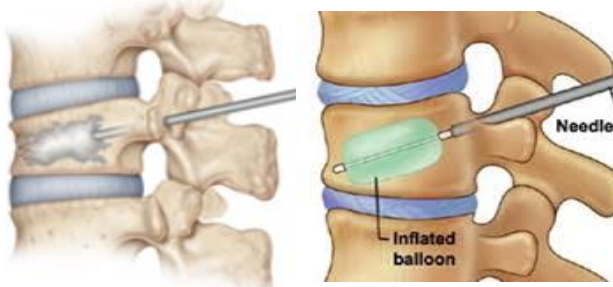
85%

13%

2%

*The Spine Journal*, 2015, 15, 281-289

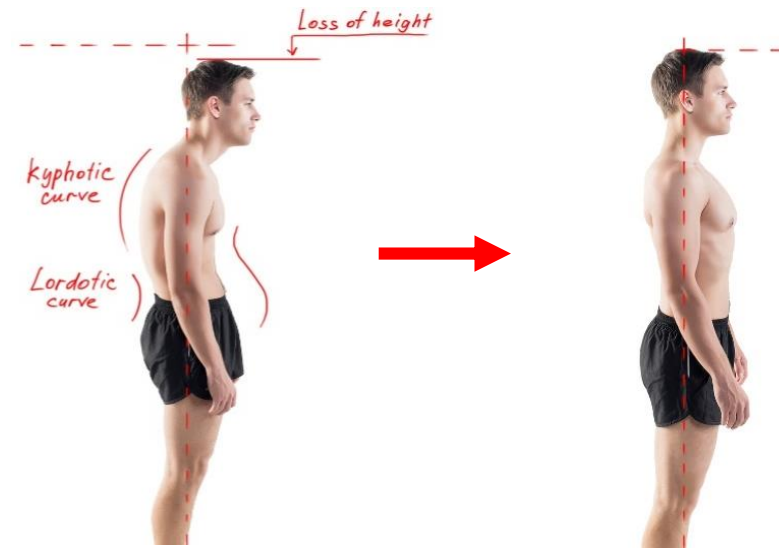
**Vertebroplasty Kyphoplasty**



They are only purely infused with bone cement, and they do not effectively provide vertebral body reduction.

About 40% of patients experience secondary collapse of the vertebral body after surgery.

**Clinical Unmet Need** Need to effectively provide vertebral body reduction and stabilize the vertebral body

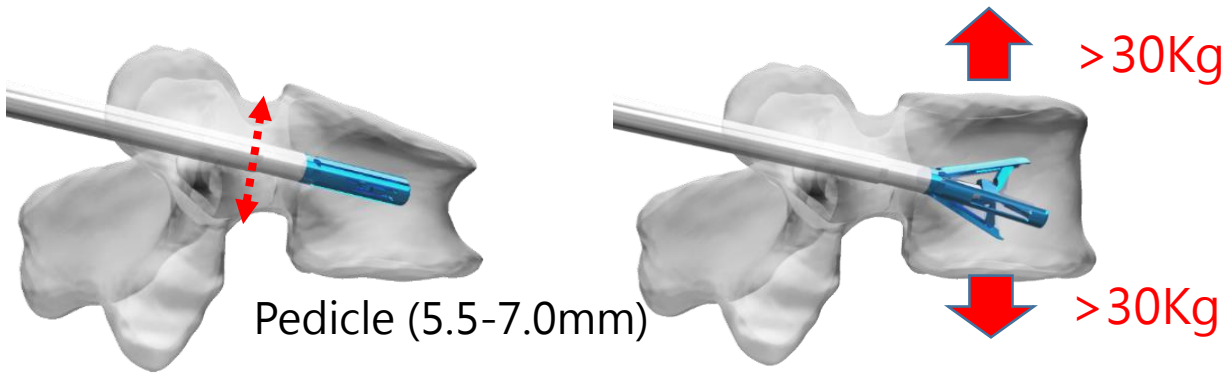


- Maintain the physiological curve of the spine and change the position of the center of gravity
- Correct the kyphosis
- Provide stable support and reduce secondary collapse of the vertebral body
- Long-term pain relief

*Osteoporosis international* 2016; 27: 2047-2055.  
*J Spine Surg.* 2016; 2(1): 13-20.  
*Medicina* 2019, 55, 426

# Vertebral Body Augmentation System(Tripod-Fix)

The world's first corrective reduction for front-end compression fractures, effectively providing the reduction height of the vertebral body ( $21.0 \pm 4.4\%$ ), avoiding the continued collapse of the vertebral body, and achieving the purpose of solving back pain and correcting kyphosis.

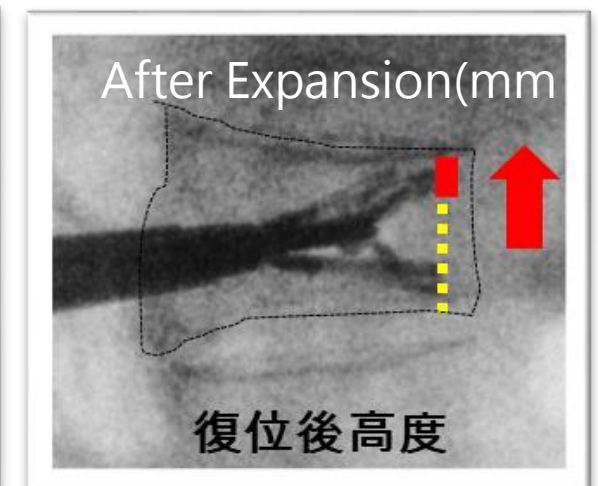
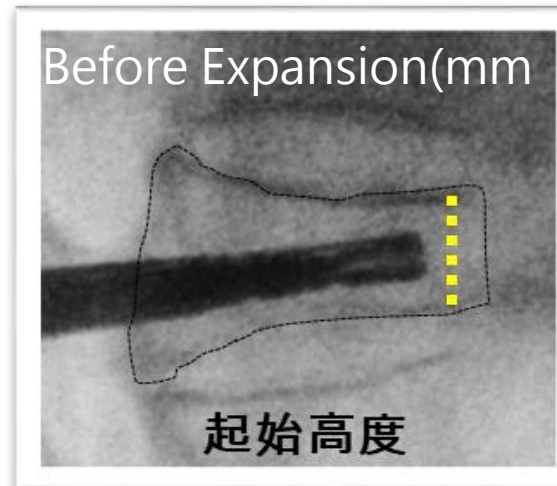


Feature & Benefit:

- a. Three dimension expansion, effective result for anterior height restoration
- b. The spreading process is stable
- c. Rollback mechanism for patient' s safety

撐開前

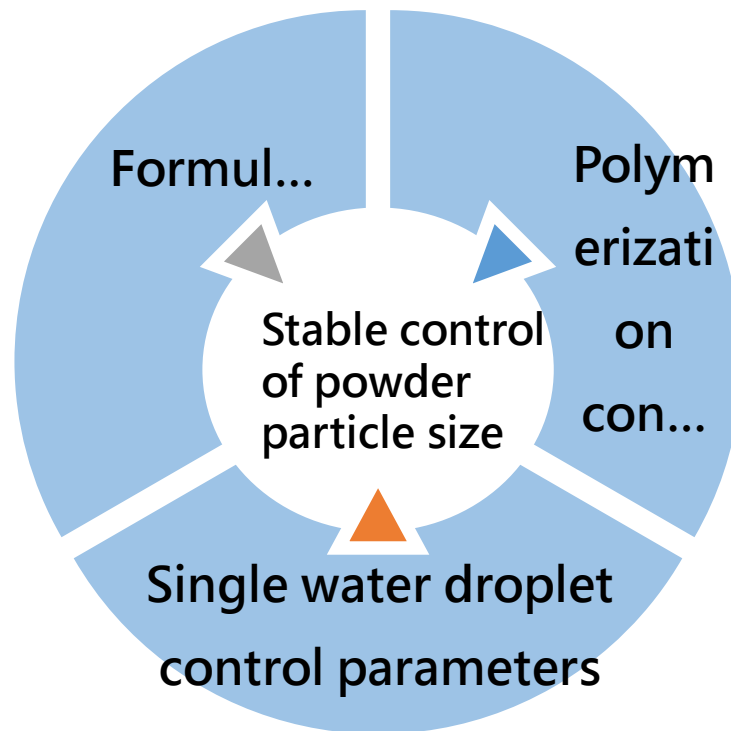
撐開後



	Vertebral body height restoration rate
Vertebroplasty	X
Kyphoplasty	$0 \pm 7\%$
<b>Tripod-Fix</b>	<b><math>21.0 \pm 4.4\%</math></b>

# Bone cement

Wiltrom uses process technology to stably control the particle size distribution of the powder, overcome the technical bottleneck of bone cement development, and sell it with vertebral spreaders to increase product penetration. It is one of the few medical equipment manufacturers in Asia that independently develop bone cement



## Stable control of bone cement operation status

- Ensure that the doctor has enough time for the operation
- Ensure the product is cured to stabilize the vertebral body

## Stable control of the curing temperature of bone cement

- Ensure that the curing temperature is below 70



# Outline



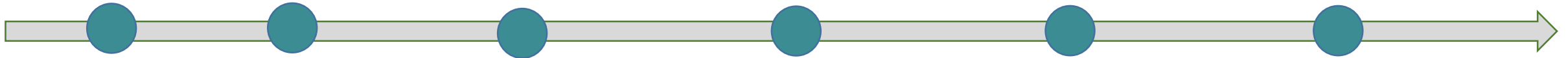
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II. Market overview and core technology platform

**III. Business performance**

VI. Business development strategy and future prospects

# Develop research and development results with product differentiation



2014

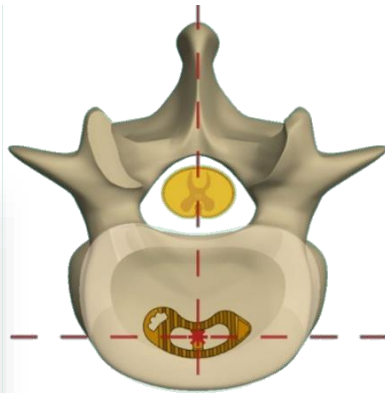
2016

2017

2018

2019

2020



◆ Single-incision spinal fixation system

◆ Saber-tooth interbody fusion system



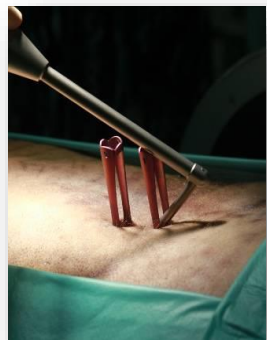
◆ Bone-filling cage



◆ Tripod-Fix



◆ Bone Cement



◆ MIS spinal fixation system

# Sales performance



- Domestic and foreign sales ratio (2020)-85:15
- Domestic market: adopted by all major medical centers in Taiwan. Tripod-Fix also finished the hospital listing process in several medical centers.
- Foreign markets: Sales to more than ten countries including the United States, China, the Philippines, Malaysia, Mexico...
- Our new product, Tripod-Fix has got the CE approval and got the initial order from several European countries.





# Financials

# Balance Sheets (Consolidated)

(In Thousands of New Taiwan Dollars)

	September. 30, 2021	%	September. 30, 2020	%
Current assets	281,833	63%	220,907	56%
Noncurrent assets	164,144	37%	176,064	44%
<b>Total Assets</b>	<b>445,977</b>	<b>100%</b>	<b>396,971</b>	<b>100%</b>
Current liabilities	41,948	9%	32,829	8%
Noncurrent liabilities	15,917	4%	17,807	5%
<b>Total Liabilities</b>	<b>57,865</b>	<b>13%</b>	<b>50,636</b>	<b>13%</b>
Common stocks	291,090	65%	263,900	66%
Additional paid-in capital	155,937	35%	95,981	24%
Unappropriated earnings	(58,637)	-13%	(13,329)	-3%
Exchange differences on translation of foreign operations	(278)	0%	(217)	0%
Equity attributable to shareholders of the parent	388,112	87%	346,335	87%
Non-controlling Interests	0	0%	0	0%
<b>Total Equity</b>	<b>388,112</b>	<b>87%</b>	<b>346,335</b>	<b>87%</b>
<b>Total Liabilities &amp; Equity</b>	<b>445,977</b>	<b>100%</b>	<b>396,971</b>	<b>100%</b>

Current Ratio 671.86% · Liability Ratio 12.97% · Sound financial structure.

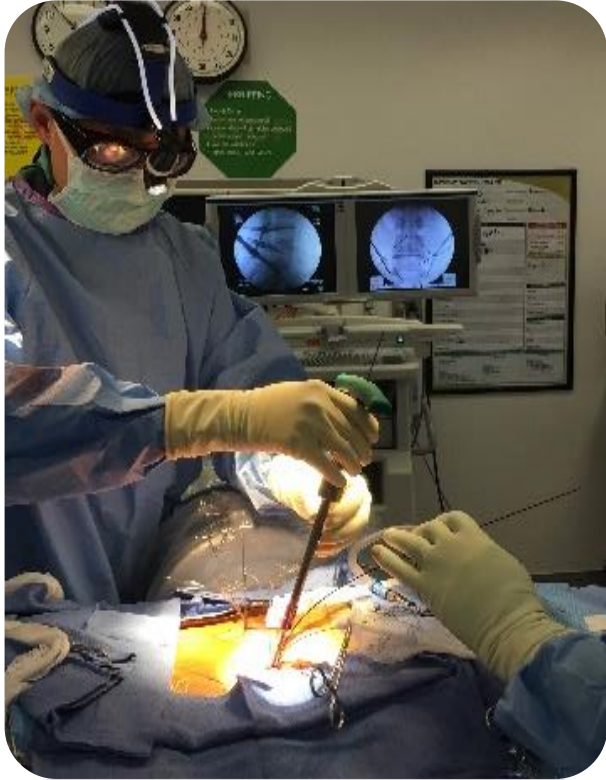
# Income Statement (Consolidated)

(In Thousands of New Taiwan Dollars)

	3Q21	%	3Q20	%	YOY(%)
OPERATING REVENUE	98,836	100%	72,372	100%	37%
GROSS PROFIT	69,725	70%	45,937	63%	52%
OPERATING EXPENSES	96,116	97%	80,215	111%	20%
INCOME FROM OPERATIONS	(26,391)	-27%	(34,278)	-47%	-23%
NON-OPERATING INCOME AND EXPENSES	(18,917)	-19%	36,062	50%	-152%
NET INCOME	(45,308)	-46%	1,760	2%	-2674%
NET INCOME ATTRIBUTABLE TO:Shareholders of the parent	(45,308)	-46%	1,760	2%	-2674%
NET INCOME ATTRIBUTABLE TO:Non-controlling interests	0	0%	0	0%	
EARNINGS PER SHARE (NT\$)	(1.57)		0.07		

- ※ Compared with same period last year , Operating revenue increased 37% , and operating gross profit increased 52%, due to the growth of contract hospital sales, which reduced operating losses by 23%.
- ※ Current year increase in net loss and loss per share due to non-operating expenses the loss of financial asset at fair value through profit or loss.

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# Future product development strategy

Innovative  
R&D  
integration  
platform

Clinical Umet  
Need

Spinal  
fusion  
products

Vertebral  
compression  
fracture product

Bone Cement

Extension/continuity  
development products  
Precision medicine (AI  
navigation surgical robot)  
3D printing composite

Core technology  
extension products  
New R&D product

Spinal non-fusion product  
Other orthopedic product





# Thanks for your attention