Power Wind Health Industry Incorporated

Presenter: Alex Miao, CFO

POWERWIND

Taiwan Leading Brand in Sports & Fitness

1st Listed Fitness Center

Stock Code 8462.TW

Outline

I. Company Introduction

1. Company Profile
2. Company History
3. Service Locations
4. Breakdown of Operating Revenues
5. Shareholders Composition

Power Wind
Health Industry Incorporated

Date of Establishment

October 4, 2005

Industry

Sports and Leisure

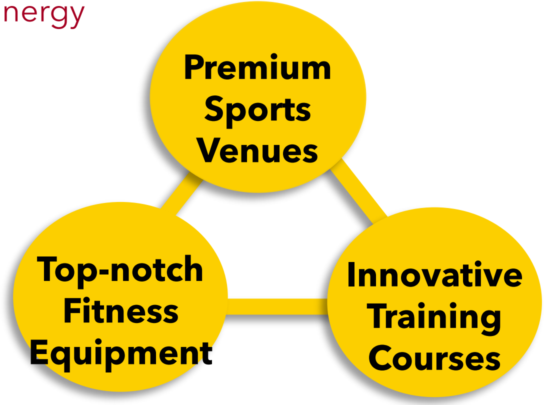
Paid-in Capital (Jun. 3, 2026)

NT$803,866 thousand

Number of Employees (As of May 31, 2026)

2,112 ppl. in the Group (including Bo Xin)

- Operate membership-based fitness center chains and recreational venues
- Provide members with "premium sports venues," "top-notch fitness equipment," and "innovative training courses" to meet the needs of young adults pursuing ideal body figures, adults building strong bodies, and seniors maintaining energy



2. Company History

2005
- Power Wind was founded on October 4

2006
- The 1st business brand was established

2007
- The 1st venue, Fitness Factory Boai, was opened on February 10
- The 2nd business brand Body Workshop was established in Fitness Factory Boai

2008
- The 2nd venue, Fitness Factory Jiuru, was opened on July 8. Officially developed Fitness Factory into a fitness brand chain

2013
- "Fitness Factory" was awarded 2013 Most Innovative Fitness Club in Asia-Pacific region by IHRSA
- Expanded to central Taiwan. Fitness Factory Jingming was opened on August 8 in Taichung

2014
- IPO on July 16
- Started to be traded on TPEx on August 29

2015
- The 4th business brand Crazy Jump was established, and the 1st trampoline park was opened in Toufen, Miaoli, on May 29

2016
- Officially **a TPEx listed company** on March 10
- The 5th business brand Let's Roll was established, and the 1st bowling alley was opened on May 9 at SKM Park Outlets Kaohsiung Caoya

2017
- The 6th business brand S klub (children physical fitness club) was established. The 1st venue was opened on February 4 in Qinghai, Kaohsiung

2018
- Obtained SGS QualiCert, the international service quality certificate

2019
- Officially **a TWSE listed company** on March 15
- Put 50% of prepaid personal training courses into trust on September 1
- Power Wind was included in MSCI Taiwan Small Cap Index on November 26

2020
- The 7th business brand KILL ZONE was established. The 1st venue was opened on March 9 in Anping, Tainan

2021
- Officially started to use Power Wind's operational HQ and new CIS.
- Online member service center was officially started on November 1
- Ranked in 2021 TOP5000 of the largest corporations in Taiwan and No.2 in the leisure service industry published by CRIF

2022
- Ranked in 2022 TOP5000 of the largest corporations in Taiwan and No.2 in the leisure service industry published by CRIF

2023
- Ranked in 2023 TOP5000 of the largest corporations in Taiwan and No.1 in the leisure service industry published by CRIF

2024
- The 8th business brand Buddy Body Workshop was established. The 1st venue was opened on Sep.1 in Fengshan Kaohsiung

2025
- Achieved dual international certifications: ISO 27001 for Information Security Management / ISO 27701 for Privacy Information Management.

3. Service Locations

Region of Taipei, New Taipei, Keelung 25 sites

Taipei **7** sites: Xinyi, Jiankang, Shipai, Changchun, Zhongshan N. Wanlong,Anhe
New Taipei **16** sites: Sanchong, Xinzhuang, Zhonghe, Tamsui,
Banqiao, Xindian, Tucheng, Xizhi, Xinpu,
Yonghe, Longan, Luzhou, Linkou, Xike, Qizhang, Shuanghe
Keelung **1** site: Keelung
Yilan 1 site: Luodong

Region of Taoyuan, Hsinchu, Miaoli 14 sites

Taoyuan **8** sites: Zhongli, Dayou, Fuxin, Jingguo, Nankan, Qingpu , Zhengguang, Taoying
Hsinchu **5** sites: Zhubei, Nanya, Gongdao 5, Xida, Guangpu
Miaoli **1** site: Miaoli

Region of Taichung, Changhua, Nantou 16 sites

Taichung **13** sites: Jingming, Fengyuan, Taroko Mall, Zhongqing, Wenxin S., Shuinan, Fuke,
Fengjia , Wuqi , Jingxian , Shalu, Songzhu, Wuri
Changhua **2** sites: Yuanlin, Jinma
Nantou **1** site: Caotun

Region of Yunlin, Chiayi, Tainan ,Penghu 13 sites

Yunlin **1** site: Douliu
Chiayi **2** sites: Chiayi, Minxiong
Tainan **9** sites: Zhonghua, Kaiyuan, Yonghua, Annan, Chongming , Yongkang,Rende, Xinshi ,Ximen
Penghu **1** site: : Magong

Region of Kaohsiung, Pintung 17 sites

KILL ZONE in Anping district, Tainan

Kaohsiung **15** sites: Boai, Jiuru, Sanduo, Fengshan, Caoya, Haipao, Tongmeng, Nanzi, Gangshan S.,
Fuhua, Xiaogang, Guanghua , Jianguo , Fongsi , Renwu
Pingtung **2** sites: Pingtung, Chaozhou

Fitness Factory
as of May 31, 2026:

85 sites

Sklub Sports- Kaohsiung Qinghai, Taoyuan Taoying

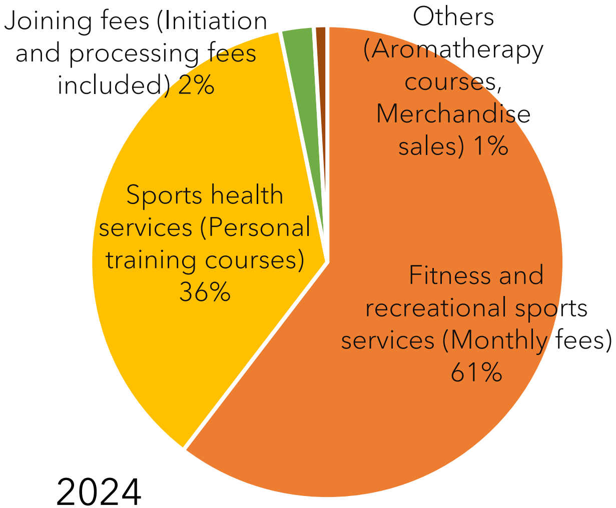
Crazy Jump and Let's Roll - Kaohsiung SKM Park Outlets

Buddy Body Workshop-Kaohsiung Fengshan, Nanzi

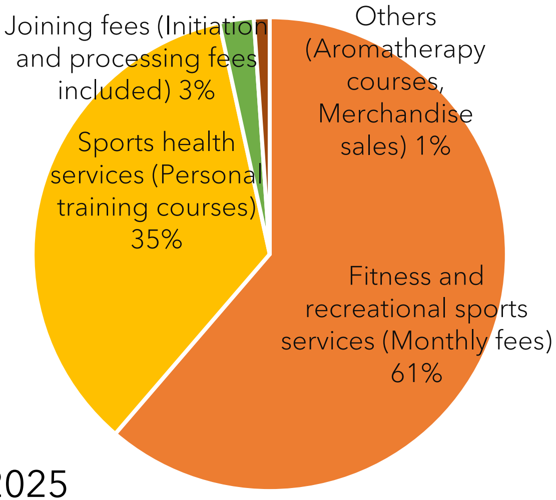
4. Breakdown of Operating Revenues

Unit: NT$ Thousand

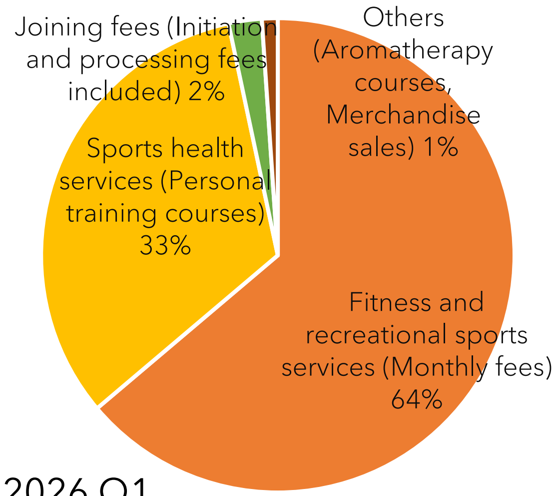
Item of Consolidated Revenues / Period	2024	2025	2026 Q1
Fitness and recreational sports services (Monthly fees)	3,094,227	3,717,982	1,038,495
Sports health services (Personal training courses)	1,863,869	2,140,442	534,072
Joining fees (Initiation and processing fees included)	117,994	142,060	36,777
Others (Aromatherapy courses, Merchandise sales)	46,855	65,206	17,566
Total	**5,122,945**	**6,065,690**	**1,626,910**



2024



2025



2026 Q1

5. Shareholders Composition

As of March 30, 2026

	Directors	Directors and related party.Founding shareholders	Employees	Other shareholders	Total
Shareholding ratio(%)	35%	26%	3%	36%	100%

As of March 30, 2026

	Individuals	Domestic institutions	Foreign institutions	Total
Shareholding ratio(%)	60%	36%	4%	100%

II. Current Industry Conditions & Status of Power Wind

1. Upstream, Midstream, and Downstream Sectors of Sports and Leisure Industry
2. Current Status of Fitness Industry in Taiwan
3. Fitness Market Size in Taiwan
4. Statistics of Exercising Population in Taiwan
5. Status of Power Wind
6. Competitors Analysis

1. Upstream, Midstream, and Downstream Sectors of Sports and Leisure Industry

Upstream sector

- **Manufacturing industry of sports accessories or facilities**

  Johnson, Dyaco, Chi Hua, Pou Chen, Feng Tay, Fusheng Precision, Advanced Group, Launch Tech, O-TA, Dynamic, Giant, Merida, Ideal, Alexander Marine

- **Construction industry of fitness facilities**

Midstream sector

- **Industry of sport venue**

  Power Wind: Membership-based fitness center chains

  WG, Bonny-KY, Taroko, Argo Yachts

- **Wholesale and retail industry of sports accessories or facilities**

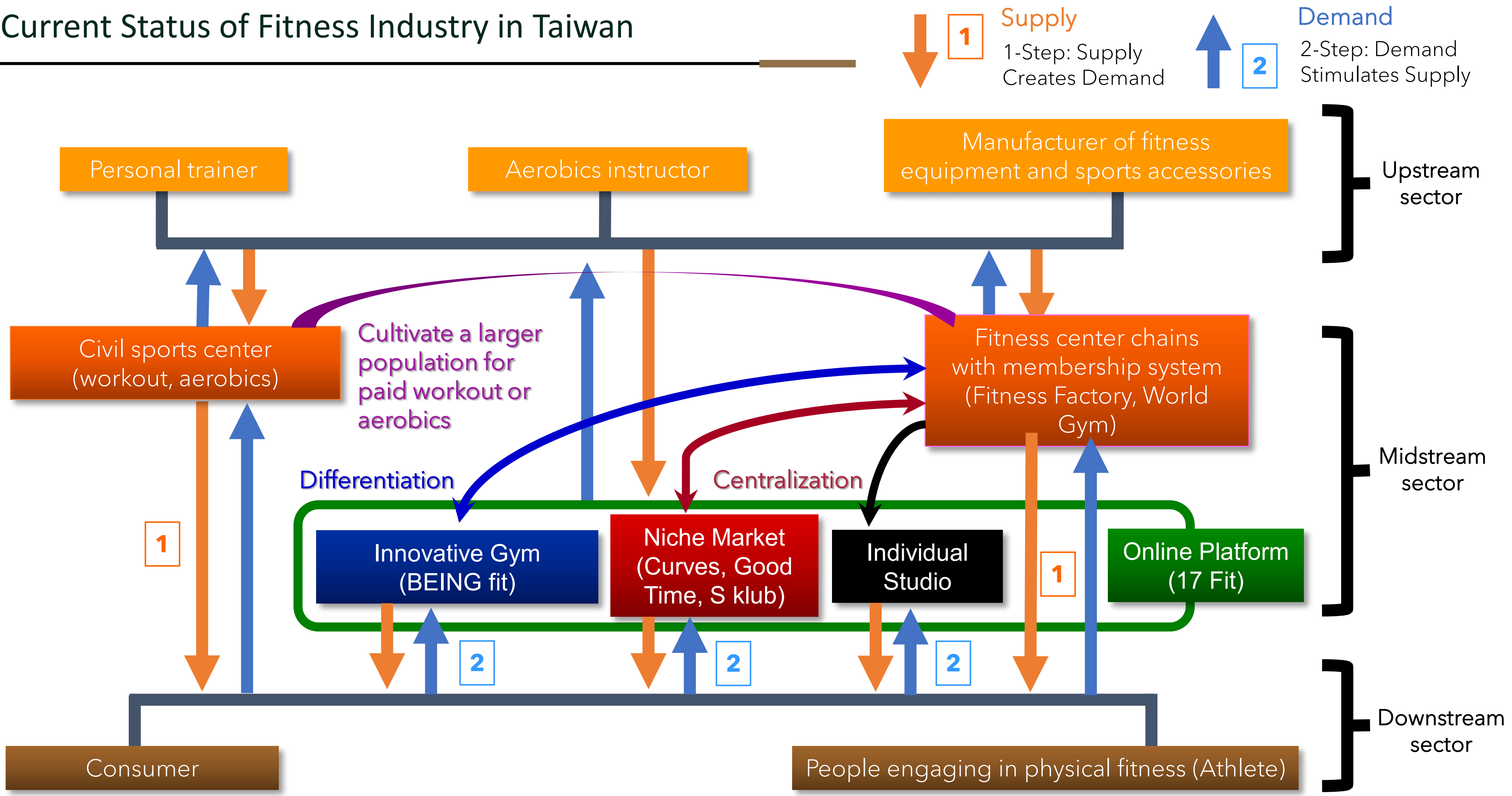
  Dacome

Downstream sector

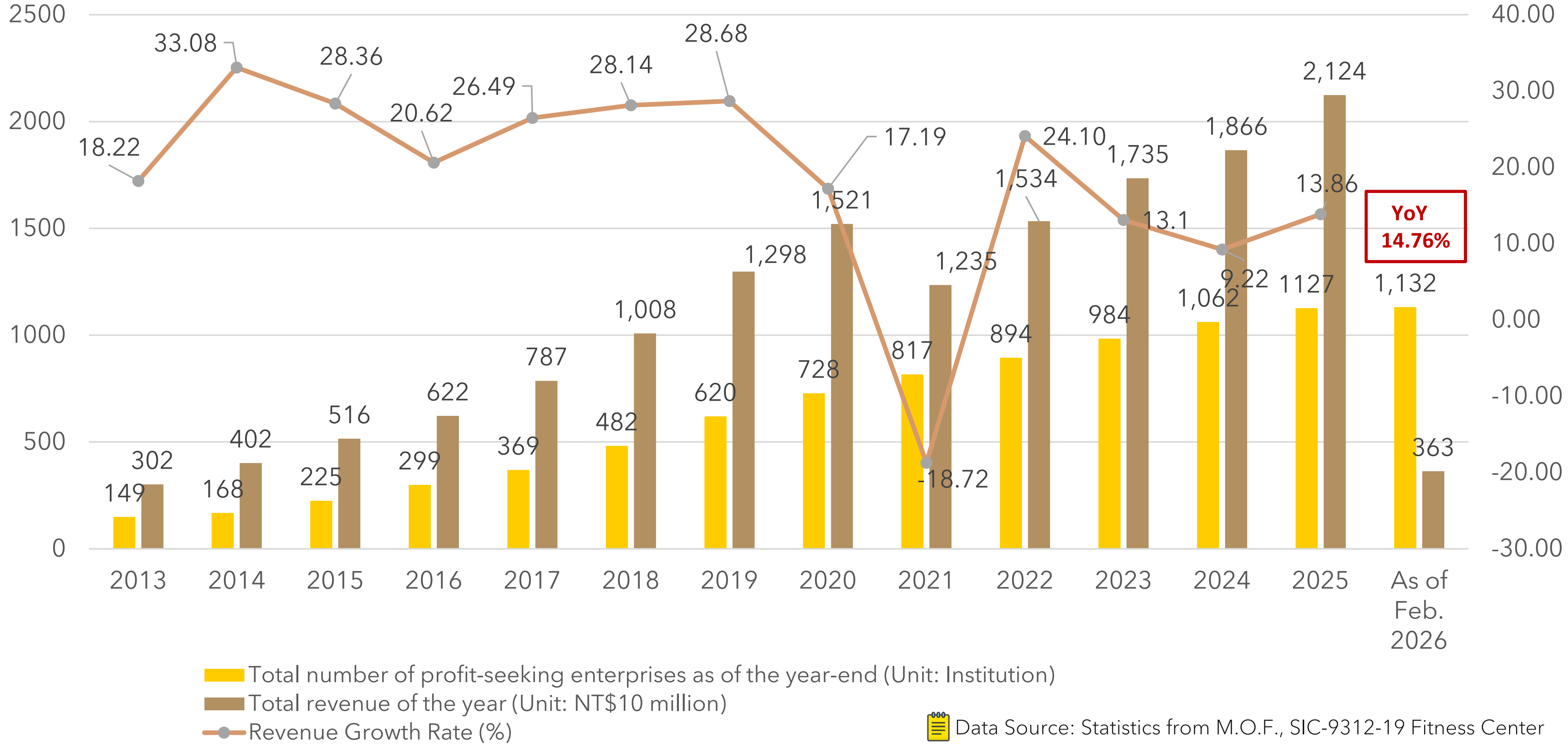
- General customers
- Members
- High-performance athletes

Data source: “Contents and Scopes of Sports Industry” released by Sports Administration, M.O.E. on March 23, 2012

2. Current Status of Fitness Industry in Taiwan



3. Fitness Market size in Taiwan



Data Source: Statistics from M.O.F., SIC-9312-19 Fitness Center

4. Statistics of Exercising Population in Taiwan

Unit: Thousand ppl.

Statistics of People Engaging in Paid Fitness and Sports in Taiwan

Analysis Item	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Number of registered residents aged 15 or over in Taiwan (Note 1)	20,026	20,156	20,304	20,397	20,479	20,540	20,592	20,597	20,485	20,445	20,627	20,657	20,617
Ratio of people engaging in regular exercise	82.1%	82.4%	83.0%	82.3%	85.3%	83.1%	83.6%	82.8%	80.2%	81.8%	82.6%	82.9%	83.3%
Number of people engaging in regular exercise	16,441	16,609	16,852	16,787	17,469	17,069	17,215	17,054	16,429	16,724	17,038	17,124	17,173
Ratio of people who choose Go to the Gym item as the most frequent exercise	1.7%	2.4%	3.1%	3.3%	3.3% (Note 3)	3.9%	6.1%	5.3%	4.8%	6.1%	5.2%	5.8%	4.8%
Number of people doing exercise in the gym in Taiwan (Note 2)	280	399	522	554	576	666	1,050	904	789	1,020	886	993	824
Ratio of people doing exercise in the gym to the population aged 15 or over	1.40%	1.98%	2.57%	2.72%	2.81%	3.24%	5.10%	4.39%	3.85%	4.99%	4.3%	4.81%	4%

Data source: "2013-2015 Surveys of Sports City and 2016-2025 Surveys of Exercise Conditions" conducted by academic institutions which designated by Sports Administration, M.O.E.

Note 1: Statistics of registered residents aged 15 and over in Taiwan as of December 31 of the year by Dept. of Household Registration, M.O.I.

Note 2: Number of people doing exercise in the gym in Taiwan was calculated as 【Number of registered residents aged 15 or over in Taiwan as of December 31 of the year (Note 1)】×【Ratio of people engaging in regular exercise】×【Ratio of people who choose Go to the Gym item as the most frequent exercise】

Note 3: In "2017 Survey of Exercise Conditions" conducted by Gallup Poll which designated by Sports Administration, M.O.E., it did not reveal the item of 'Go to the Gym' on the question of the most frequent exercise, thus the number was adapted to "2016 Survey of Exercise Conditions" conducted by Shih-Hsin University which designated by Sports Administration, M.O.E.

Market Share

Estimated by Revenues **29%**

Estimated Number of Members **33%**

Unit: NT$ Thousand

Analysis Item	Revenue
Consolidated revenues of Power Wind and Subsidiary	6,065,690
2025 National Revenue of Fitness Centers and Health Clubs	21,248,487
Market Share	**28.55%**

Analysis Item	Revenue
Power Wind Members	364,000
Number of Private Fitness Participants in Taiwan (2025) (Author's Estimate)	1,100,000
Market Share	**33.09%**

6. Competitors Analysis

Data Source: Inquiry system of business registration info by M.E.A., each company's website
As of June 22, 2026, data collected by Power Wind

<table>
<tr><td>Brand Name</td><td>健身工廠 FITNESS FACTORY</td><td>健身俱樂部 WORLD GYM</td><td>BEING sport 統一健身俱樂部</td></tr>
<tr><td>Company Name/Stock Code</td><td>Power Wind Health Industry Incorporated【8462】</td><td>World Fitness Asia Limited (H.K.) Taiwan Branch【2762】</td><td>President Being Corp.</td></tr>
<tr><td>Date of Listed</td><td>March 15, 2019</td><td>January 24, 2024</td><td>-</td></tr>
<tr><td>Capital</td><td>NT$792,920 Thousand</td><td>NT$1,125,000 Thousand</td><td>NT$15,000 Thousand</td></tr>
<tr><td>Service Item</td><td>Professional fitness, trampolining and bowling, simulated shooting game</td><td>Professional fitness</td><td>Professional fitness</td></tr>
<tr><td>Quarterly Consolidated Financial Statements</td><td>2026 Q1 (Unit:NT$ Thousand)
Operating revenues: 1,626,910
YoY revenue growth rate: 20.17%
Gross Profit Margin: 33.57%
Operating income margin: 16.17%</td><td>2026 Q1 (Unit:NT$ Thousand)
Operating revenues: 2,811,384
YoY revenue growth rate: 9.38%
Gross Profit Margin: 21.78%
Operating income margin: 10.69%</td><td>-</td></tr>
<tr><td>Operating Site</td><td>Fitness Factory:85 sites
Crazy Jump: 1 site
Let's Roll: 1 site
KILL ZONE: 1 site
Football Development Center: 1 site
Buddy Body: 2 sites</td><td>World Gym:111 sites
Express:30 sites
Fit Zone:3 sites</td><td>BEING sport:7 sites
BEING fit:3 sites</td></tr>
</table>

III. Operating Performance and Glories of Power Wind

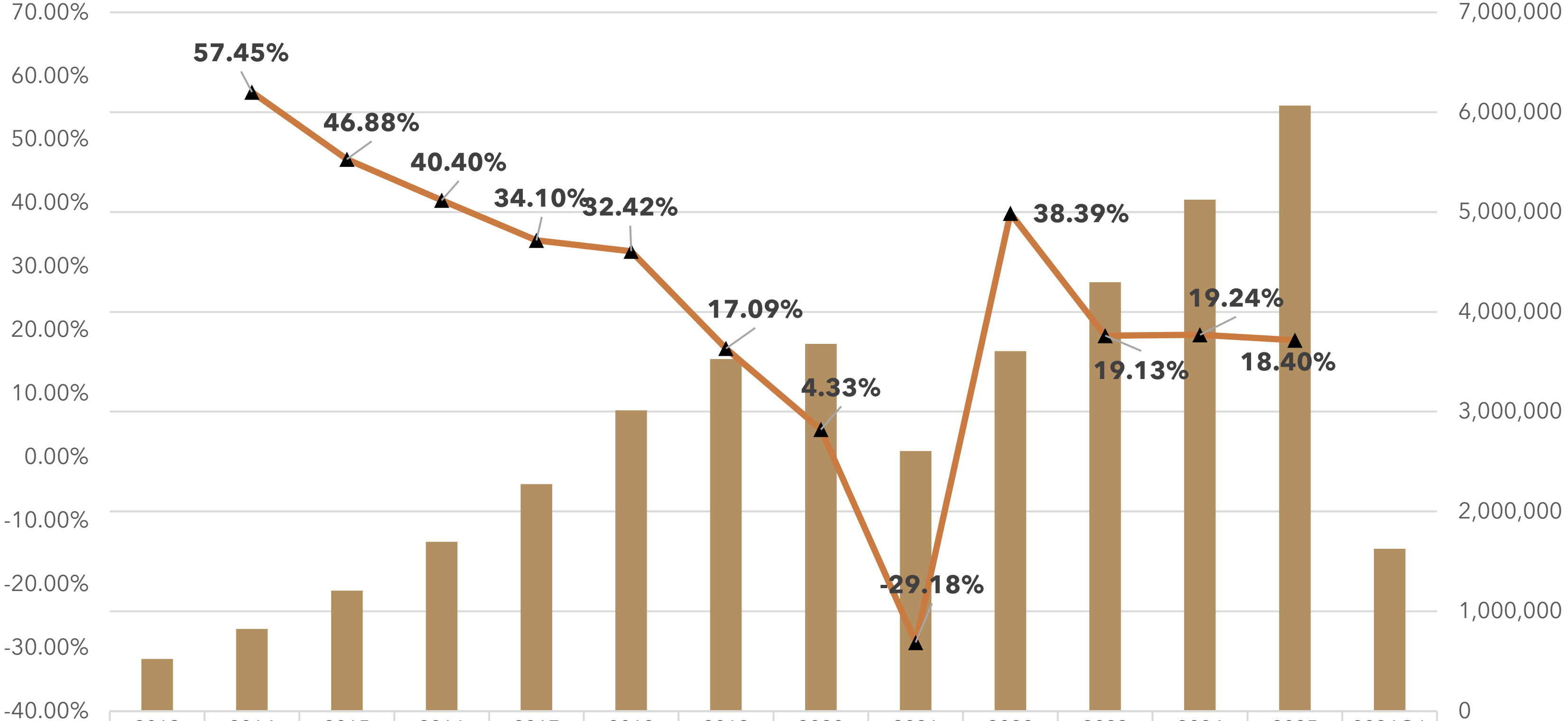
1. Operating Revenues
2. Operating Income
3. EBDA & EBITDA
4. Earnings Per Share
5. Operating Revenues and Gross Profit Analysis for the Most Recent 12 Quarters
6. Number of Members & Operating sites
7. Glories of Power Wind

1. Operating Revenues

Unit: NT$ Thousand

Operating Revenues 2026 Q1 YoY

+20.17%

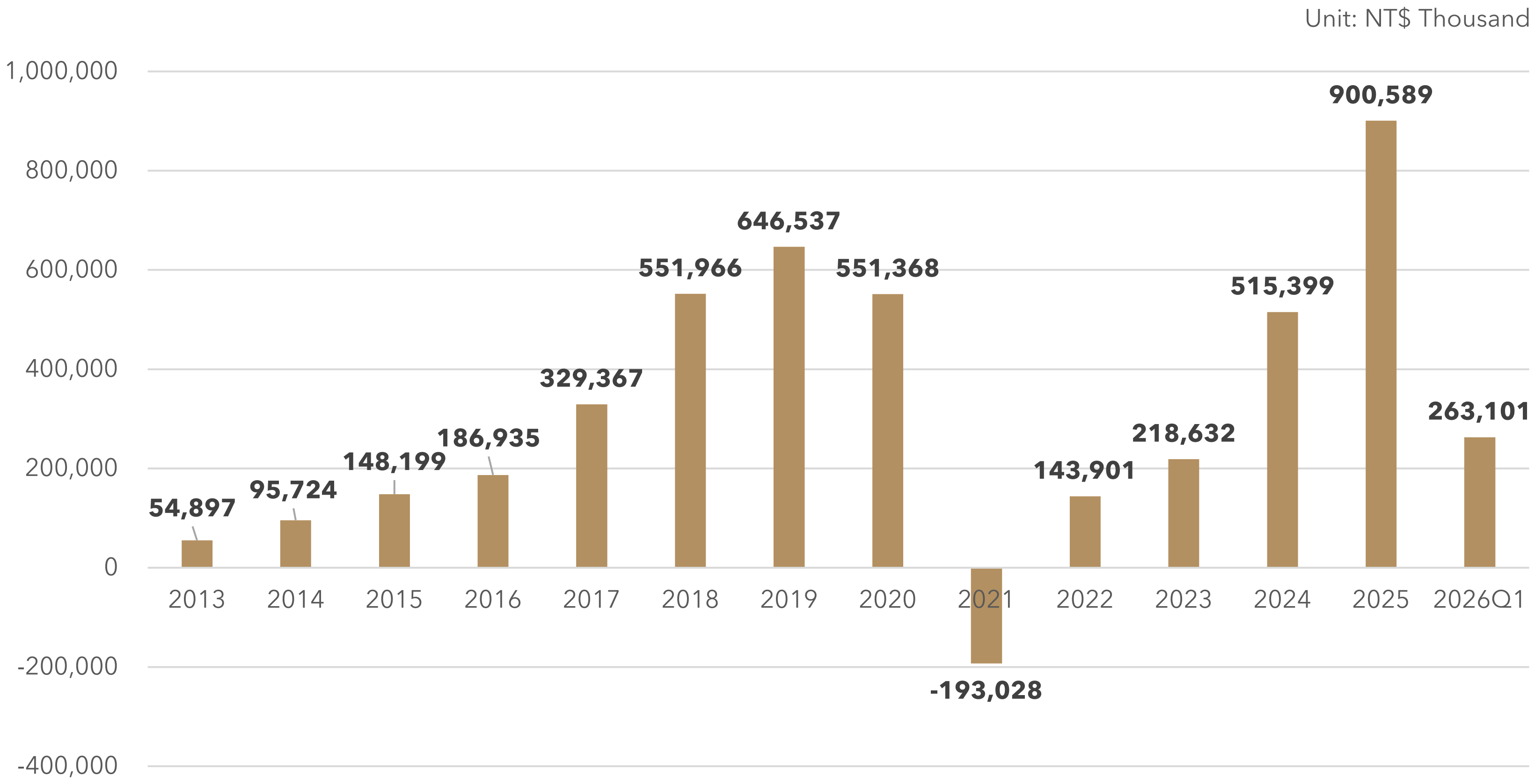


	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026Q1
Operating revenues	522,442	822,572	1,208,194	1,696,315	2,274,789	3,012,163	3,526,882	3,679,560	2,605,977	3,606,403	4,296,207	5,122,945	6,065,690	1,626,910
YOY		57.45%	46.88%	40.40%	34.10%	32.42%	17.09%	4.33%	-29.18%	38.39%	19.13%	19.24%	18.40%	

2. Operating Income

Operating Income
2026 Q1 YoY

+53.83%

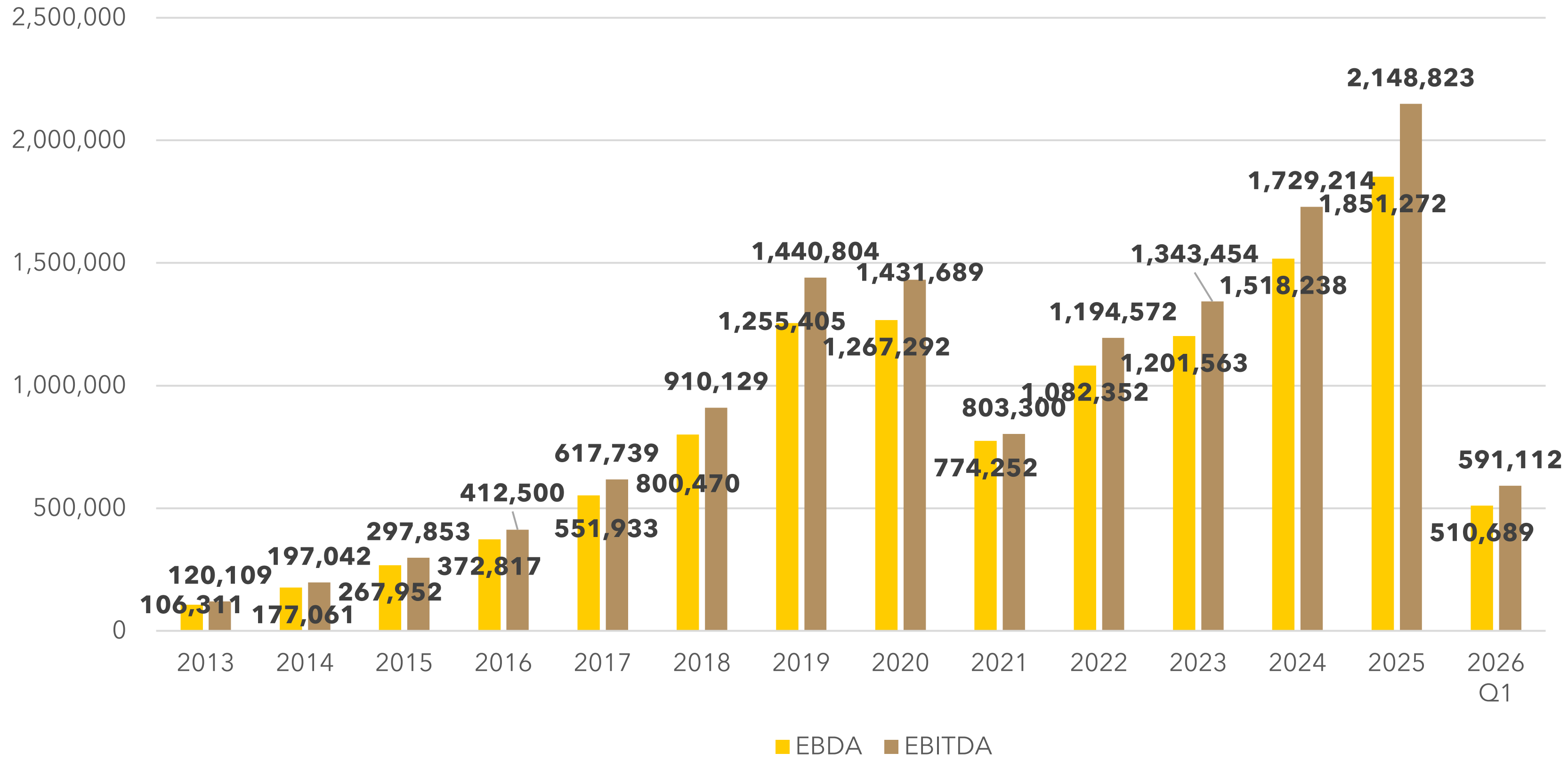


3. EBDA & EBITDA

EBDA
2026 Q1 YoY
+23.84%

EBITDA
2026 Q1 YoY
+24.98%

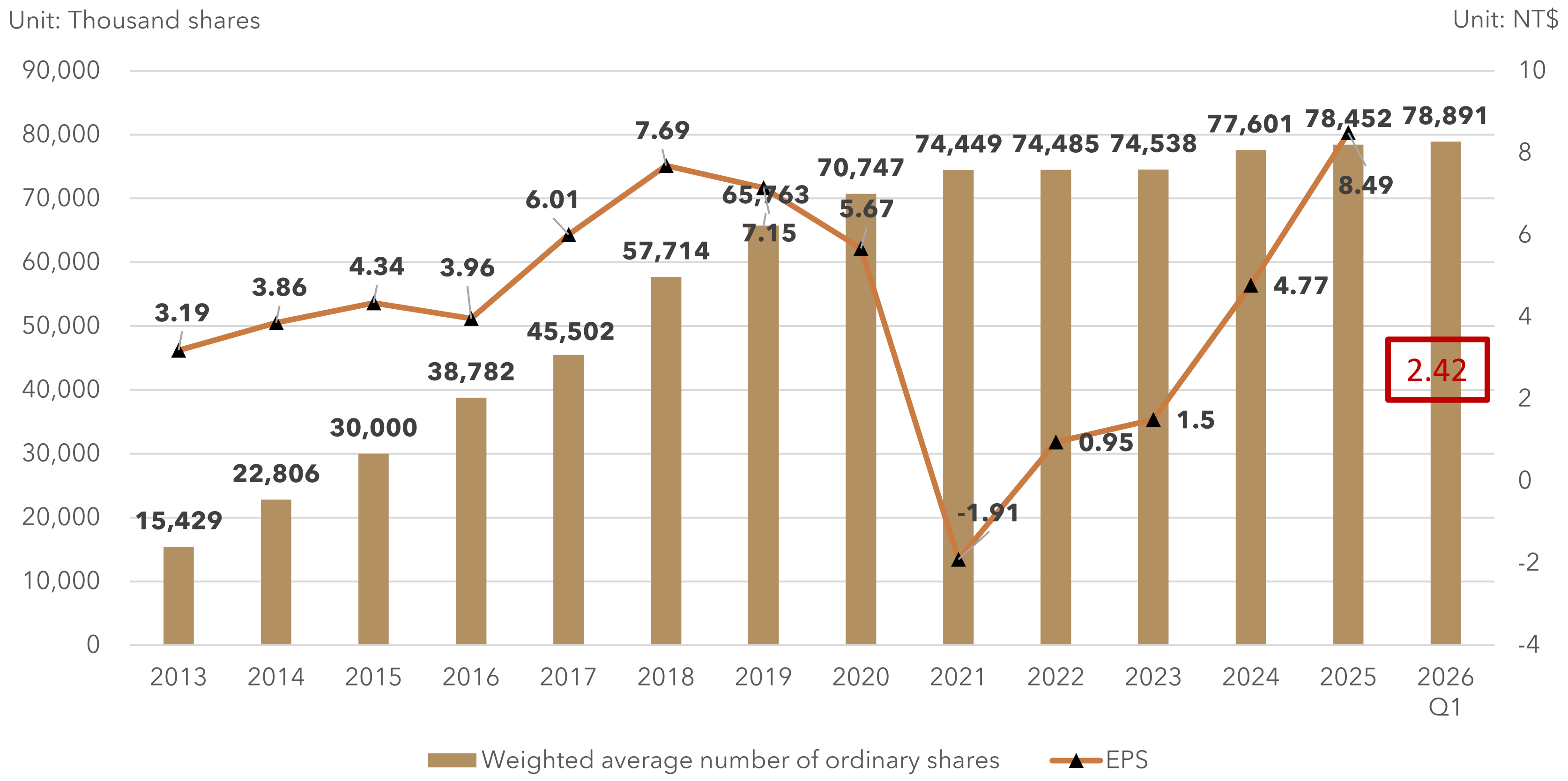
Unit: NT$ Thousand



Note: EBDA (Consolidated Earnings Before Depreciation and Amortization)
EBITDA (Consolidated Earnings Before Interest, Taxes, Depreciation, and Amortization)

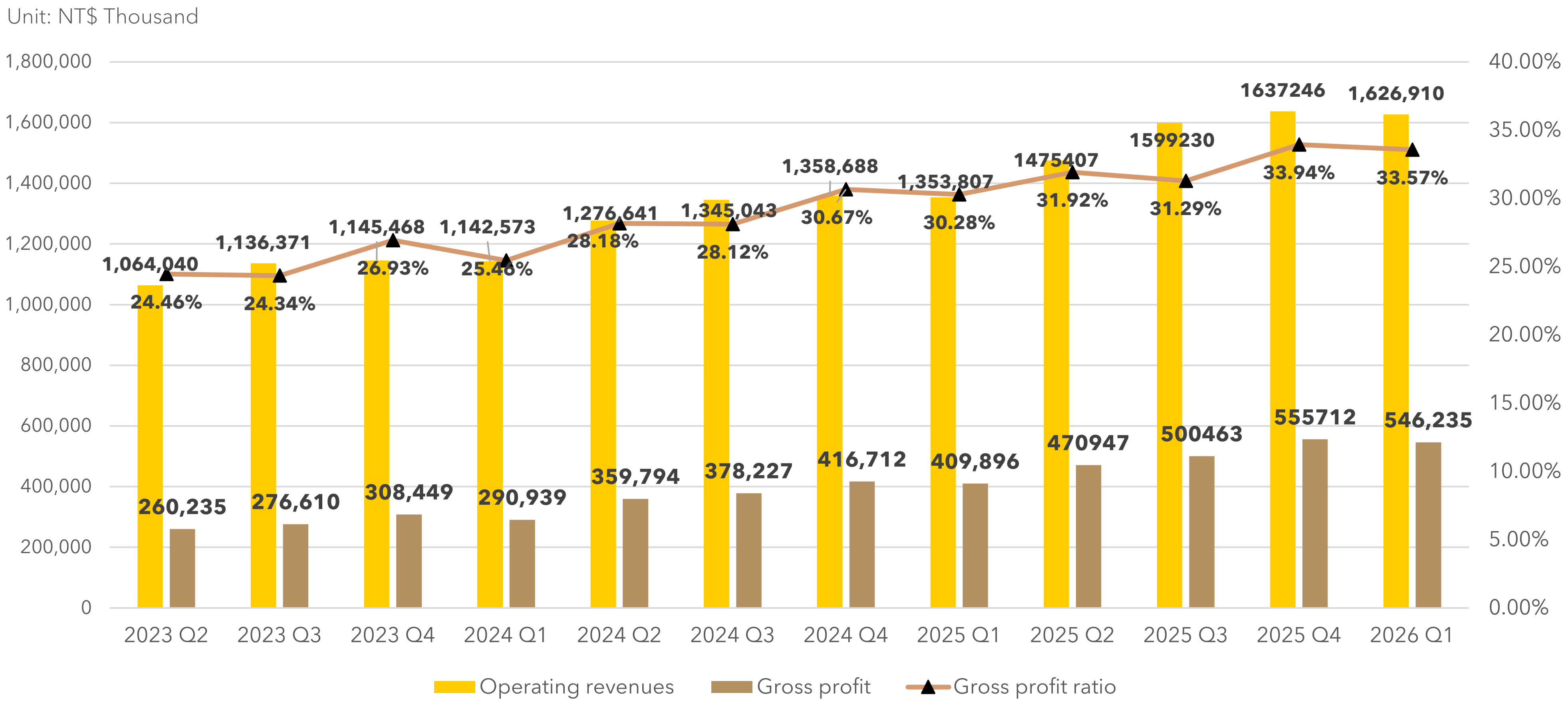
4. Earnings Per Share

EPS
2026 Q1 YoY
+56.13%



Note: There is no retrospective application on weighted average number of common shares and EPS

5. Operating Revenues and Gross Profit Analysis for the Most Recent 12 Quarters



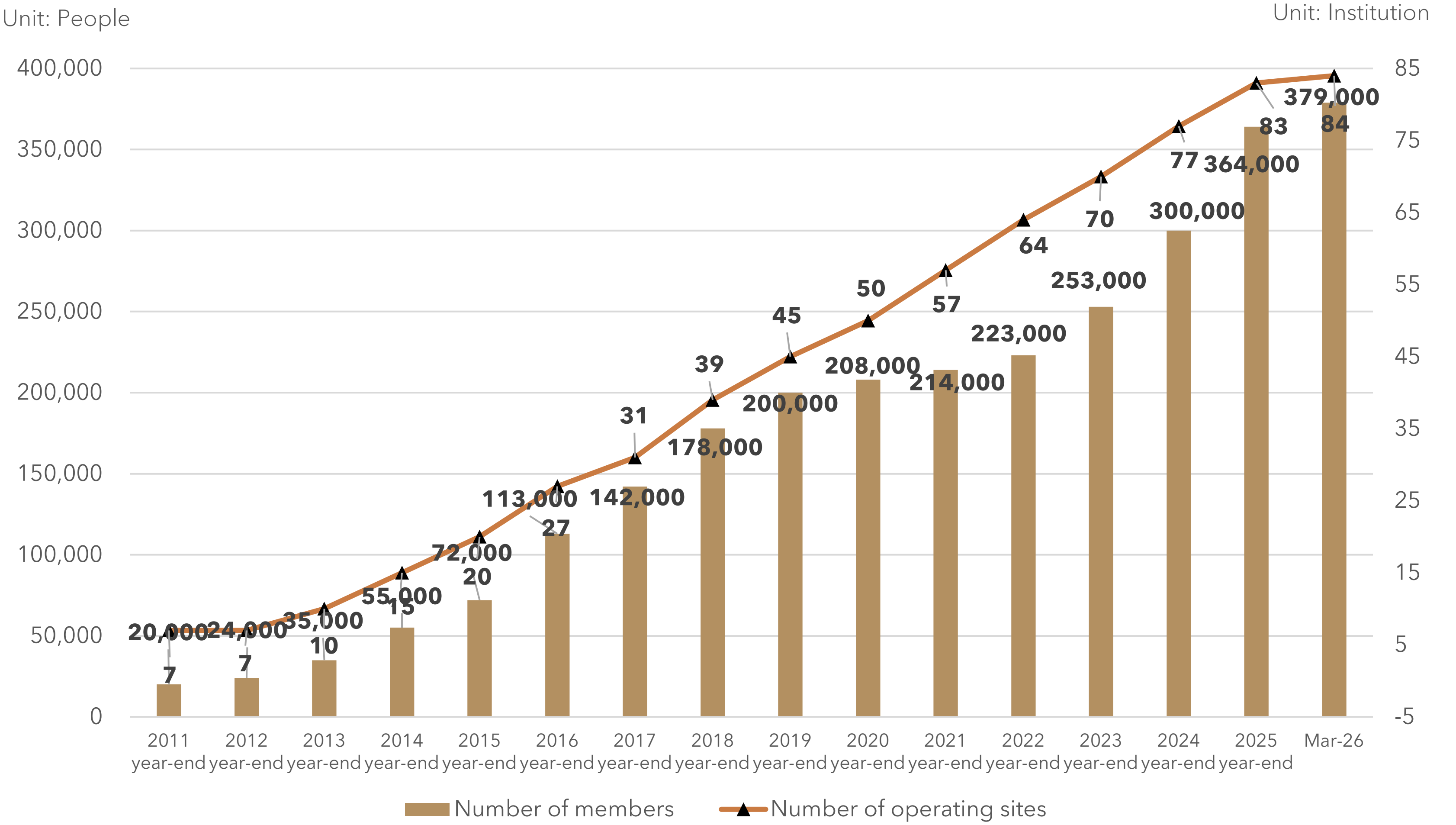
6. Number of Members & Operating sites

Number of Fitness Factory members 2026 Q1 YoY

+21.09%

Number of Fitness Factory members As of March 31, 2026

37.9K



7. Glories of Power Wind

IHRSA recognized **"Fitness Factory" as the most innovative fitness club in Asia-Pacific region in 2013**

Note: IHRSA (International Health, Racquet & Sportsclub Association)

According to the growth rate of net income after tax, eps and champion stock in each category in 2017, Global Views Monthly and Taiwan Economic Journal (TEJ) released **"GPS Evaluation of Enterprises,"** in which they reviewed a list of 1663 public listed enterprises **Power Wind was ranked No.45 among top 58 Growth Champions**

Note: Standards for a Growth Champion include the growth rate of net income after tax ≥ 50%, positive growths in revenue, gross margin > 10%

In 2018, **"Fitness Factory" obtained the SGS QualiCert international service quality certificate**, which was the 1st fitness brand to win this recognition in Taiwan and Asia region

In 2020 survey of *Top 2000 Enterprises* by CommonWealth Magazine, according to the business outcome in 2019, **Power Wind was ranked No.327 among the 650 major companies in service industry; No.8 among the medicine and health services industry.**

Note: Ranked No.361 in 2018, No.419 in 2017, No.508 in 2016, and No.605 in 2015 among the 650 major companies in service industry.

In Power Wind, the median and average of the salary of full-time employees who did not take managerial positions in 2020, which were ranked No.1 among the public listed – tourism business category

In 2023.2024.2025***TOP 5000 – The Largest Corporations in Taiwan*** by CRIF, Power Wind was in **TOP 5000** and **ranked No. 1 in the leisure service** industry

In 2021 and 2022 ***TOP 5000 – The Largest Corporations in Taiwan*** by CRIF, Power Wind was in **TOP 5000** and **ranked No. 2 in the leisure service** industry

IV. Operating Prospects

1. Membership Penetration Rate of Health Clubs in Asia-Pacific Countries
2. Statistics of Potential Fitness Market Size in Taiwan
3. Barriers to Entry
4. 2025 Distribution Plan
5. Future Development Strategies

1. Statistics of Potential Workout Population in Taiwan

Statistics of Potential Workout Population in Taiwan								
Analysis Item	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Number of Regular Exercisers	**17,069**	**17,215**	**17,054**	**16,429**	**16,724**	**17,038**	**17,124**	**17,173**
Top Activities & Private Gym Users (%)	3.9%	6.1%	5.3%	4.8%	6.1%	5.2%	5.8%	4.8%
National Gym Population(note)	**666**	**1,050**	**904**	**789**	**1,020**	**886**	**993**	**824**
Top Exercise Activities & Home Workout Participation (%)	7.1%	7.1%	6.7%	12.5%	12.8%	10.7%	11.2%	11.2%
Number of Home Workout Participants Nationwide	**1,211**	**1,222**	**1,142**	**2,053**	**2,140**	**1,823**	**1,917**	**1,923**
Top Exercise Activities & Public Sports Center Users (%)	0.8%	1.2%	1.2%	1.0%	2.4%	1.8%	2.1%	1.2%
Number of Public Sports Center Users Nationwide	**136**	**206**	**204**	**164**	**401**	**306**	**359**	**206**

Source: Survey on Exercise Participation in Taiwan 2018–2025, conducted by academic institutions commissioned by the Ministry of Education, Sports Administration
Note: Calculation of nationwide gym-goers: Registered population (≥15) × Regular exercise rate × Most common exercise type..

2. Statistics of Potential Fitness Market Size in Taiwan

Taipei City, New Taipei City, Keelung City

Population: 6,825,661 ppl.
Potential workout population: 611,000 ppl.
Potential market size of gyms: 150
Number of Fitness Factory: 24
Number of World Gym: 54

Taoyuan City, Hsinchu County & City, Miaoli County

Population: 3,940,346 ppl.
Potential workout population: 272,000 ppl.
Potential market size of gyms: 78
Number of Fitness Factory: 14
Number of World Gym: 24

Taichung City, Changhua County, Nantou County

Population: 4,539,726 ppl.
Potential workout population: 285,000 ppl.
Potential market size of gyms: 80
Number of Fitness Factory: 16
Number of World Gym: 26

Yilan County, Hualian County, Taitung County

Population: 968,069 ppl.
Potential workout population: 31,000 ppl.
Potential market size of gyms: 9
Number of Fitness Factory: 1
Number of World Gym: 4

Taiwan Region (excluding Kinmen County and Lienchiang County)

Population: 23,100,943 ppl.
Potential workout population: 1,577,000 ppl.
Penetration rate of workout population: 6.83%
Potential market size of gyms: 425
Number of Fitness Factory: 85
Number of World Gym: 144

Yunlin County, Chiayi County & City, Tainan City

Population: 3,229,434 ppl.
Potential workout population: 168,000 ppl.
Potential market size of gyms: 48
Number of Fitness Factory: 13
Number of World Gym: 19

Kaohsiung City, Pingtung County, Penghu County

Population: 3,597,707 ppl.
Potential workout population: 210,000 ppl.
Potential market size of gyms: 60
Number of Fitness Factory: 17
Number of World Gym: 17

Note: “Potential market size of gyms” estimates the number of gyms which could accommodate 3,500 ppl. or more in that region

As of May 30, 2026

3. Barriers to Entry

High Capex

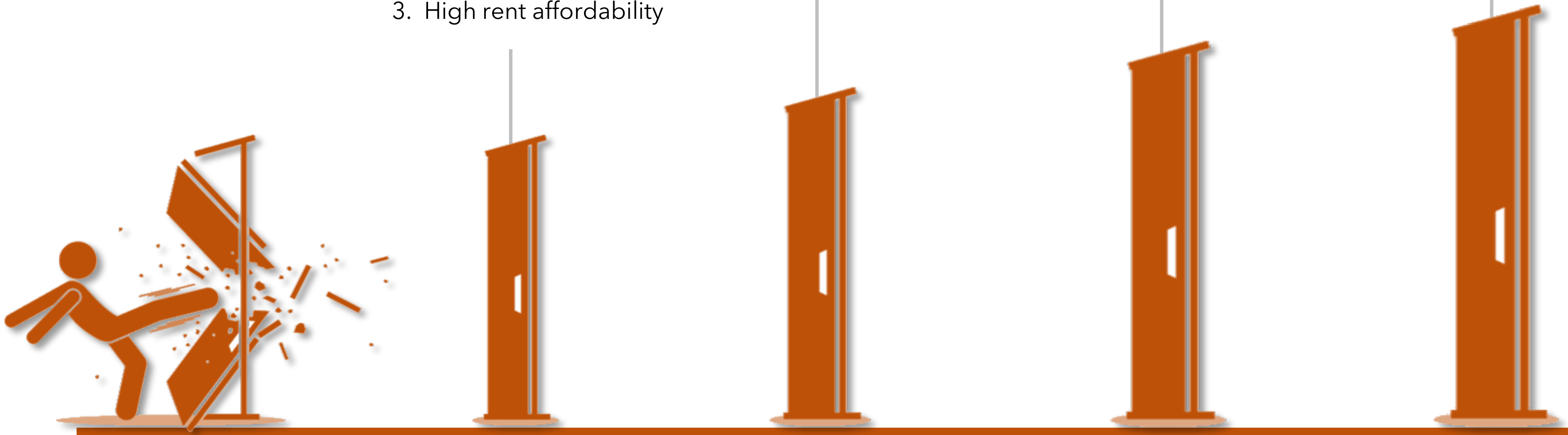
1. Large amount of investment
2. Long payback period
3. High rent affordability

Professional Talents

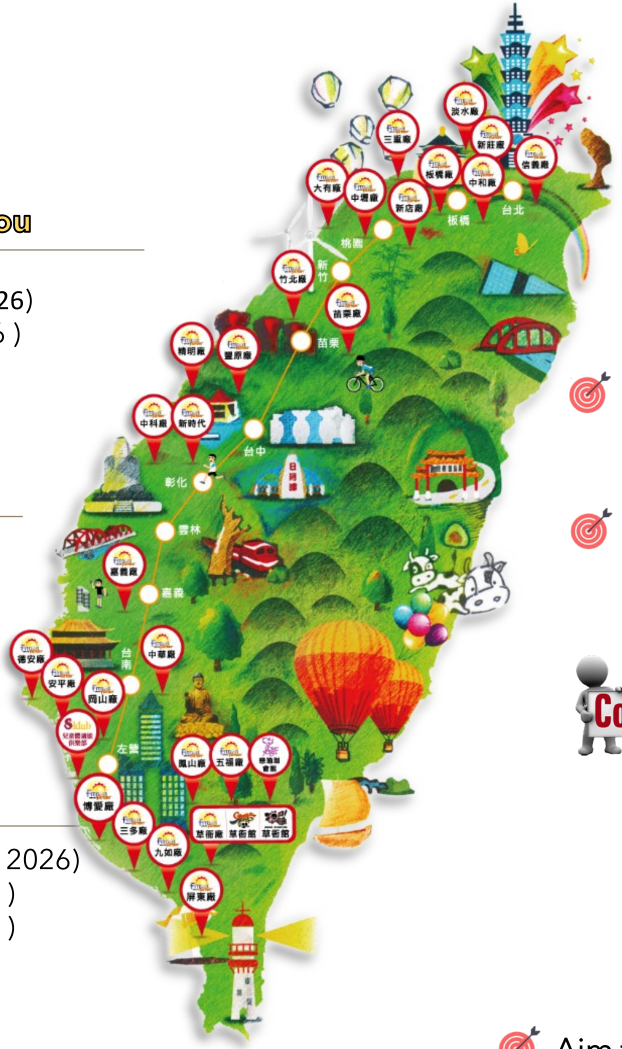
Laws & Regulations

1. Stricter terms of Standard form contract
2. Payment in advance trust (prepaid membership + personal training courses)
3. Legal operating of the venue
4. Indoor Air Quality Act

Brand Trust



4. 2026 Distribution Plan



Region of Taipei, New Taipei, Keelung

Taipei City Anhe	(Opening on February 28, 2026)
Taoyuan City T	(Will open in Q4 2026)
Taipei City D	(Will open in Q4 2026)

Region of Taichung, Changhua, Nantou

Taichung City Wuri	(Opening on May 29, 2026)
Taichung City Gancheng	(Will open in Sep.2026)

Region of Yunlin, Chiayi, Tainan ,Penghu

Tainan City H	(Will open in Q4 2026)
Chiayi City M	(Will open in Q4 2026)

Region of Kaohsiung, Pintung

Pingtung City Dawu	(Opening on June 27, 2026)
Kaohsiung City L	(Will open in Q4 2026)
Kaohsiung City C	(Will open in Q4 2026)

As of June 22, 2026: **85** sites

In 2026, set up: **10** sites

Coming Soon!

Pingtung City Dawu	2026 Jun.
Taichung City Gancheng	2026 Sep.
Tainan City H	2026 Q4
Taoyuan City T	2026 Q4
Kaohsiung City L	2026 Q4
Taipei City D	2026 Q4
Chiayi City M	2026 Q4
Kaohsiung City C	2026 Q4

Aim to own 93 operating sites in total as of 2026 year-end

5. Future Development Strategies

Market Penetration Strategy

◎ **Expanding Fitness Factory Locations**
Deepen industry-academia collaboration,
Strengthen campus recruitment, Promote contractual system

◎ **Intensify promotion of "Physical Fitness Development Association"**
Provide more professional training programs, Import international certificate system for physical fitness trainers

Product and Service Development Strategy

◎ **Continue to expand new sites**
Increase the market share

◎ **Cross-industry collaboration, create a co-branded win-win**

◎ **Actively promote digital transformation**
Strengthen online services, establish an e-commerce platform, and improve management efficiency

◎ **Strengthen digital platform – Fitness Factory's application**
Continue to provide members a broad range of services on fitness training and diet plans

◎ **Launch of new products and training courses**

◎ **Follow up the latest fitness trends**
Opportunely promote thematic training courses

Diversification and Market Development Strategy

◎ **Continue to increase members satisfaction rate**
→ Effectively raise contract renewal rate and member retention rate

◎ **Increase the penetration rate of members buying "personal trainer courses" and "products"**
→ Efficiently enhance "Average Revenue Per Member"

◎ **Actively convey "the importance of fitness" and "the brand value of Fitness Factory" to consumers**
→ Create incentives to join "Fitness Factory"

◎ **Cross-industry marketing collaboration, expand opportunities for customers to participate and experience**

V. Conclusion

1. View on Market / View on Business / Niche Point

1. View on Market / View on Business / Niche Point

View on Market

1. "Sport" is definitely good business! "Sport" is one of few important industries, which arouses people's passion in different countries and touches people's hearts, which generates significant economic benefits.
2. Fitness industry in Taiwan is still in the growth stage. The **"population penetration rate"** of people paying for fitness and exercise will continue to increase to the level of Hong Kong and Singapore, **reaching 6.8%.**
3. According to the latest population projections report released by National Development Council, in 2025, Taiwan will enter the "super-aged society" phase. (People over the age of 65 make up over 20% of population) Ministry of Health and Welfare counted that **the average long-term caring period of Taiwanese is 7.3 years.** (Male: average 6.4 years; Female: average 8.2 years) Fitness/exercise is the best option for seniors to implement preventive health care.
4. **Health awareness, attention on body figures, extreme weather, air pollution, sharing on social media, and affordable expenses** are the key factors which make the fitness market in Taiwan grow continuously.
5. Whether it is young people pursuing ideal body figures, the middle-aged building strong bodies, or seniors maintaining healthy physical fitness, "fitness exercise" is the best option."

View on Business

1. In 2026, "Fitness Factory" plans to open at least 10 new operating sites. (In 2026, it is expected to run 93 operating sites in Taiwan)
2. **Continue to duplicate successful business model** and raise entry barriers to competitors.
3. Power Wind's **competitive advantages can be accumulated continuously**, including **benefits of economies of scale, the bargaining power to leasers and suppliers, professional knowledge and skills, and brand value.**

Niche Point

The 1st listed fitness center chains in Taiwan

1. Compared with competitors, Power Wind has more finance and M&A tools. In the future, PW will certainly grasp the market trend, actively open new operating sites, and continue to increase its market share.
2. Since being public listed in TWSE, Power Wind has increased its visibility in the international market, attracted long-term foreign investments, and strengthened competitiveness to stand in the leading position of the industry.

VI. Appendix – Financial Information

1. Consolidated Balance Sheets for the Most Recent Five Years and the Last Period
2. Consolidated Statements of Comprehensive Income and with Ratios of Each Account to Revenue for the Most Recent Five Years and the Last Period
3. YoY Comparison of Consolidated Statements of Comprehensive Income for the Most Recent Year

1. Consolidated Balance Sheets for the Most Recent Five Years and the Last Period

Unit: NT$ Thousand

Account / Year	Dec. 31, 2021	Dec. 31, 2022	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2025	Mar. 31, 2026
Current assets	1,215,129	1,322,498	1,385,003	1,550,155	1,977,478	2,261,807
Cash and cash equivalents	790,408	835,544	852,638	935,776	1,247,828	1,414,659
Non-current assets	6,956,771	8,021,613	8,705,464	9,088,501	10,010,560	10,111,508
Property, plant and equipment	3,103,845	3,136,880	3,157,619	3,287,442	3,522,750	3,498,087
Right-of-use assets	3,616,283	4,651,612	5,336,920	5,470,198	6,160,903	6,264,298
Total assets	8,171,900	9,344,111	10,090,467	10,638,656	11,988,038	12,373,315
Current Liabilities	1,617,872	2,159,997	2,067,232	2,629,333	3,204,545	3,161,235
Contract liabilities	611,762	685,832	733,784	873,088	1,069,546	1,270,371
Lease liabilities	482,265	531,107	623,770	644,565	732,055	750,771
Non-current liabilities	4,889,131	5,473,463	6,244,471	5,975,596	6,409,926	6,486,956
Lease liabilities	3,320,946	4,374,169	5,027,618	5,191,793	5,851,327	5,946,835
Total liabilities	6,507,003	7,633,460	8,311,703	8,604,929	9,614,471	9,648,191
Share capital	774,553	794,434	793,781	793,191	792,921	803,867
Additional paid-in capital	796,465	888,399	841,056	779,876	779,366	923,572
Retained earnings	101,812	172,822	227,841	490,645	823,313	1,014,517
Total equity attributable to the parent company	1,656,406	1,700,714	1,769,746	2,022,442	2,361,206	2,711,391
Non-controlling interests	8,491	9,937	9,018	11,285	12,361	13,733
Total equity	1,664,897	1,710,651	1,778,764	2,033,727	2,373,567	2,725,124

2. Consolidated Statements of Comprehensive Income and with Ratios of Each Account to Revenue for the Most Recent Five Years and the Last Period

Unit: NT$ Thousand

Account / Year	2021		2022		2023		2024		2025		2026 Q1	
Operating revenues	2,605,977	100.00%	3,606,403	100.00%	4,296,207	100.00%	5,122,945	100.00%	6,065,690	100.00%	1,626,910	100.00%
Fitness and recreational sports services	1,527,548	58.62%	2,019,512	56.00%	2,516,920	58,59%	3,094,227	60.40%	3,717,982	61.30%	1,038,495	63.83%
Sports health services	980,977	37.64%	1,419,292	39.35%	1,631,578	37.98%	1,863,869	38.29%	2,140,442	35.29%	534,072	32.83%
Joining fees (Initiation and processing fees included)	77,360	2.97%	139,996	3.88%	114,707	2.67%	117,994	2.81%	142,060	2.34%	36,777	2.26%
Others	20,092	0.77%	27,603	0.77%	33,002	0.79%	46,855	0.80%	65,206	1.07%	17,566	1.08%
Operating costs	(2,277,284)	(87.39%)	(2,776,888)	(77.00%)	(3,263,833)	(77.02%)	(3,677,273)	(71.78%)	(4,128,672)	(68.07%)	(1,080,675)	(66.43%)
Salary expense	1,082,341	41.53%	1,422,892	39.45%	1,761,612	41.00%	2,030,957	39.64%	2,352,601	38.79%	602,283	37.02%
Rent expense	5,043	0.19%	5,253	0.15%	3,591	0.08%	2,620	0.05%	2,831	0.05%	922	0.06%
Utilities expense (including fuel costs)	128,965	4.95%	184,764	5.12%	222,851	5.19%	280,536	5.48%	328,306	5.41%	64,643	3.97%
Depreciation - Property, plant, and equipment	469,834	18.03%	503,578	13.96%	496,780	11.56%	511,291	9.98%	509,406	8.40%	143,468	8.82%
Depreciation - Right-of-use assets	442,283	16.97%	496,282	13.76%	566,978	13.20%	607,764	11.86%	643,751	10.61%	165,980	10.20%
Gross profit	328,693	12.61%	829,515	23.00%	1,032,374	24.03%	1,445,672	28.22%	1,937,018	31.93%	546,235	33.57%
Operating expenses	(521,721)	(20.02%)	(685,614)	(19.01%)	(813,742)	(18.94%)	(930,273)	(18.16%)	(1,036,429)	(17.09%)	(283,134)	(17.40%)
Operating income	(193,028)	(7.41%)	143,901	3.99%	218,632	5.09%	515,399	10.06%	900,589	14.85%	263,101	16.17%
Non-operating income and expenses	1,537	0.06%	(52,291)	(1.45%)	(73,399)	(1.71%)	(47,446)	(1.98%)	(57,995)	(0.96%)	(21,266)	(1.31%)
Income from continuing operations before income tax	(191,491)	(7.35%)	91,610	2.54%	145,233	3.38%	467,953	9.13%	842,594	13.89%	241,835	14.86%
Income tax gain (expense)	48,166	1.85%	(19,154)	(0.53%)	(31,611)	(0.74%)	(93,983)	(1.83%)	(172,277)	(2.84%)	(49,259)	(3.03%)
Net income	(143,325)	(5.50%)	72,456	2.01%	113,622	2.64%	373,970	7.30%	670,317	11.05%	192,576	11.84%
EPS (NT$) (Note 1)	(1.91)	-	0.95	-	1.5	-	4.77	-	8.49	-	2.42	-
Weighted average number of common shares outstanding(k shares) (Note 1)	74,449	-	74,485	-	74,538	-	77,601	-	78,452	-	78,891	-

Note: There is no retrospective application on EPS and Weighted average number of common shares

3. YoY Comparison of Consolidated Statements of Comprehensive Income for the Most Recent Year

Unit: NT$ Thousand

Account / Year	2026 Q1		2025 Q4	QoQ	2025 Q1	YoY	2026 Q1		2025 Q1		YoY
	Amount	Ratio to Revenue	Amount		Amount		Amount	Ratio to Revenue	Amount	Ratio to Revenue	
Operating revenues	1,626,910	100.00%	1,637,246	-0.63%	1,353,807	20.17%	1,626,910	100.00%	1,353,807	100.00%	20.17%
Fitness and recreational sports services	1,038,495	63.83%	1,013,635	2.45%	849,458	22.25%	1,038,495	63.83%	849,458	62.75%	22.25%
Sports health services	534,072	32.83%	571,630	(6.57%)	459,143	16.32%	534,072	32.83%	459,143	33.91%	16.32%
Joining fees (Initiation and processing fees included)	36,777	2.26%	33,461	9.91%	31,654	16.18%	36,777	2.26%	31,654	2.34%	16.18%
Others	17,566	1.08%	18,520	(5.15%)	13,552	29.62%	17,566	1.08%	13,552	1.00%	29.62%
Operating costs	(1,080,675)	(66.43%)	(1,081,534)	(0.08%)	(943,911)	14.49%	(1,080,675)	-66.43%	-943,911	-69.72%	14.49%
Gross profit	546,235	33.57%	555,712	(1.71%)	409,896	33.26%	546,235	33.57%	409,896	30.28%	33.26%
Operating expenses	(283,134)	(17.40%)	(272,126)	4.05%	(238,863)	18.53%	(283,134)	-17.40%	-238,863	-17.64%	18.53%
Operating income	263,101	16.17%	283,586	(7.22%)	171,033	53.83%	263,101	16.17%	171,033	12.63%	53.83%
Non-operating income and expenses	(21,266)	(1.31%)	(3,218)	560.85%	(18,072)	17.67%	(21,266)	-1.31%	-18,072	-1.33%	17.67%
Income (loss) from continuing operations before income tax	241,835	14.86%	280,368	(13.74%)	152,961	58.10%	241,835	14.86%	152,961	11.30%	58.10%
Income tax income (expense)	(49,259)	(3.03%)	(58,863)	(16.32%)	(30,439)	61.83%	(49,259)	-3.03%	-30,439	-2.25%	61.83%
Net income (loss)	192,576	11.84%	221,505	(13.06%)	122,522	57.18%	192,576	11.84%	122,522	9.05%	57.18%
Net income attributable to:											
Stockholders of the parent	191,204	11.75%	220,215	(13.17%)	121,551	57.30%	191,204	11.75%	121,551	8.98%	57.30%
Non-controlling interests	1,372	-	1,290	6.36%	971	41.30%	1,372	-	971	-	41.30%
Earnings per share (NT$) (Note)	2.42		2.81	(13.66%)	1.55	56.17%	2.42		1.55		56.17%

Note: There is no retrospective application on EPS and Weighted average number of common shares

柏文健康事業股份有限公司
POWER WIND HEALTH INDUSTRY INC.

股票代號：8462.TW