



We shape our buildings;thereafter they shape us



Prince Housing & Development Corp.

2511TT

1Q 2015 Operational Briefing

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Content

- **Introduction**
- **Investment Subsidiaries**
- **Financial Data**
- **Future Strategy**



Company Overview



Ticker:
2511

2014
Revenue
19.42 Billion

NAV NT
\$14.62

Capital
16.6 Billion

Total Asset
56.05Billion

2011 Capital Exceeded 10 Billion

2004 Sign Taipei City Hall Bus Terminal BOT Contract
Sign NTU Dorm \ NCKU Dorm BOT Contract

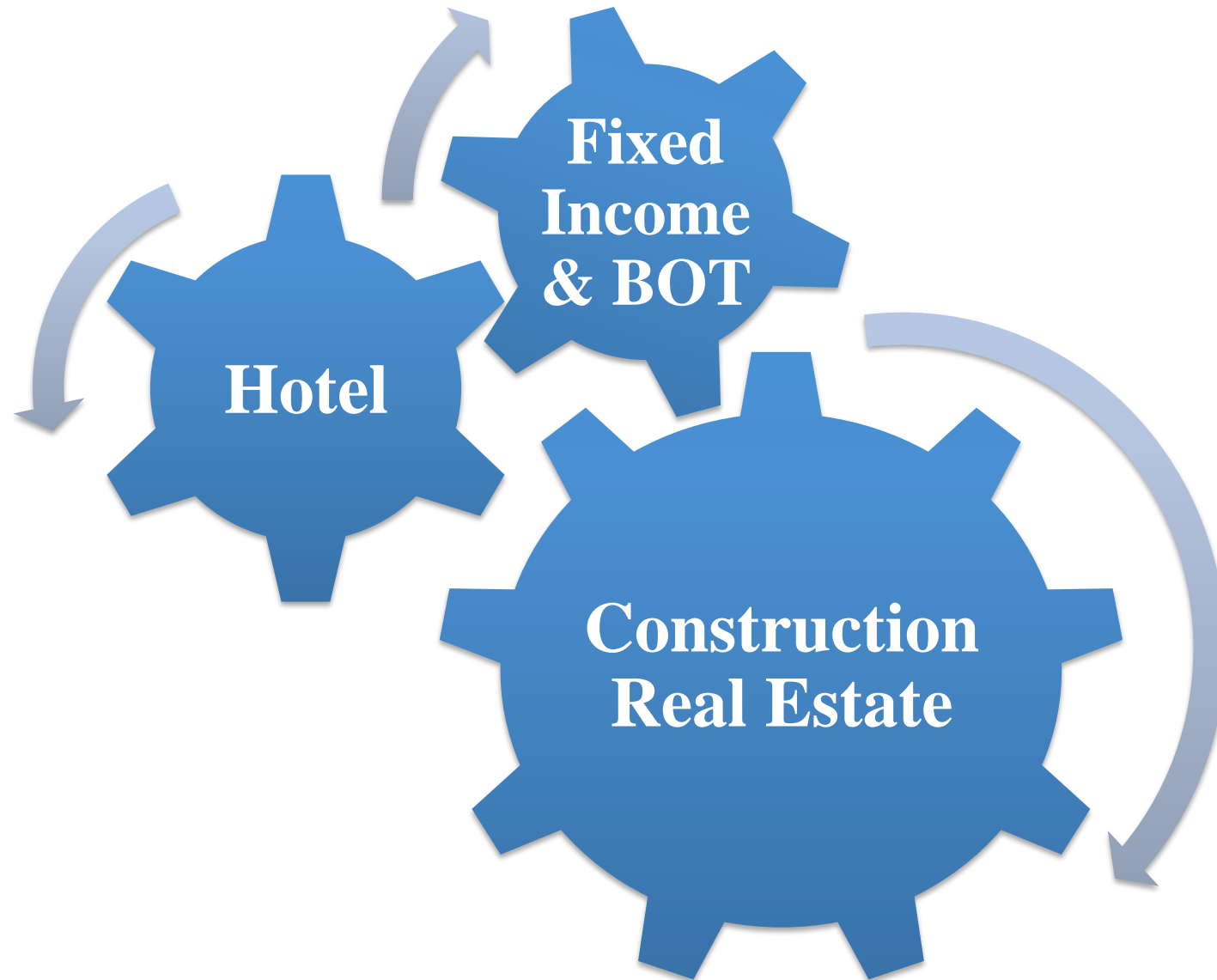
1997 Investment Hotel Business

1991 Go Public in Taiwan Stock Marker

1973 Founded in Tainan City / Capital NT\$ 150 Million



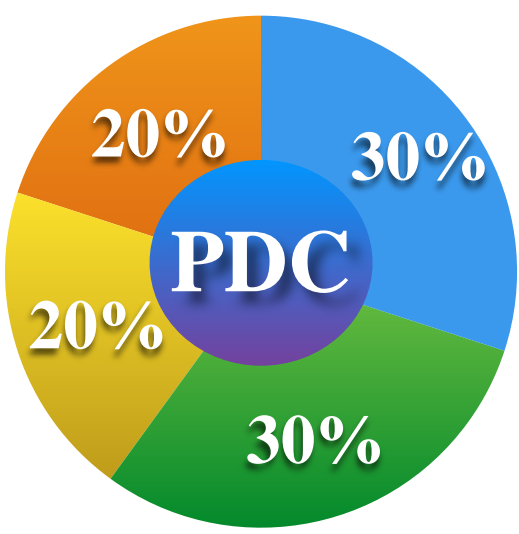
Investment Subsidiaries



Investment Subsidiaries



Special Purpose Vehicle(SPV) : PDC
Chartered period 50 Years



- Ownership %**
- Prince 30%
 - Uni_President 30%
 - PCSC (7-11) 20%
 - PIDC 20%

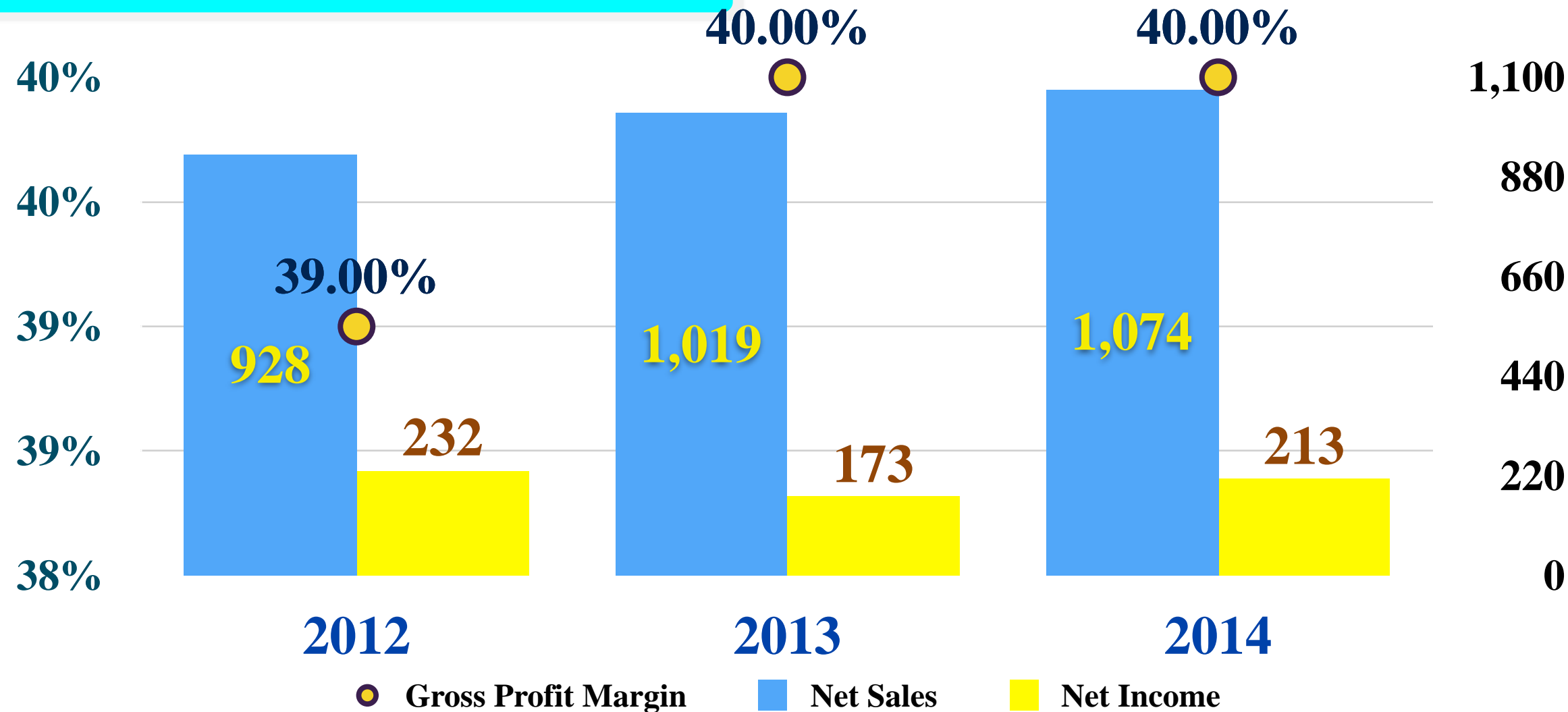
Site Area 16,280 M²
Total Floor Area 144,037 M²

Project	Bus Station & Parking Area	W Taipei Hotel	Hankyu Department Store
Floor	1F & B4~B5	8F~31F	B2~7F
Operation mode	Operating	Rent out	Rent out
Proprietor	PDC	Time Square International	PDSC
Ownership%	30%	100%	0%

Investment Subsidiaries

PDC Operation 2012~2014

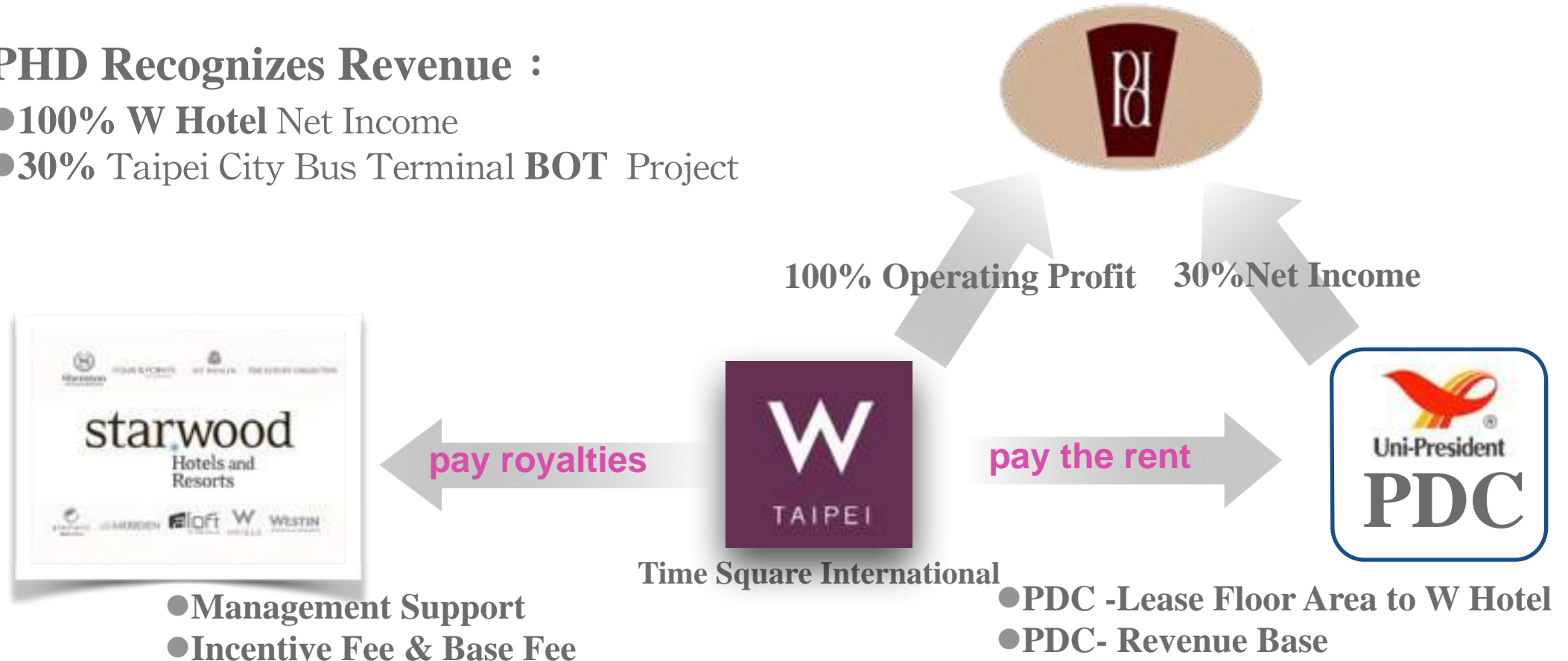
Expressed in million of NT dollars



Investment Subsidiaries

PHD Recognizes Revenue :

- 100% W Hotel Net Income
- 30% Taipei City Bus Terminal BOT Project



Investment Subsidiaries

BOT Income Properties
NTU BOT、NCKU BOT

Chartered period :

NTU 47Y

NCKU 35Y

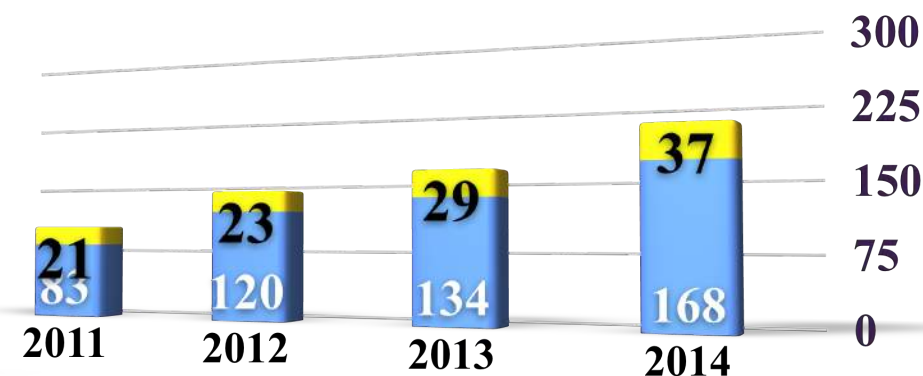


■ NCKU BOT
■ NTU BOT

Revenue



Profit



2015

2005

Mar. NTU signed
May. NCKU signed

2008

Sep. Started Operating

NTU 37Y
NCKU 25Y

2040

NCKU

2052

NTU

Expressed in million of NT dollars



Investment Subsidiaries

BOT Income Properties
NTU BOT、NCKU BOT

Chartered period :

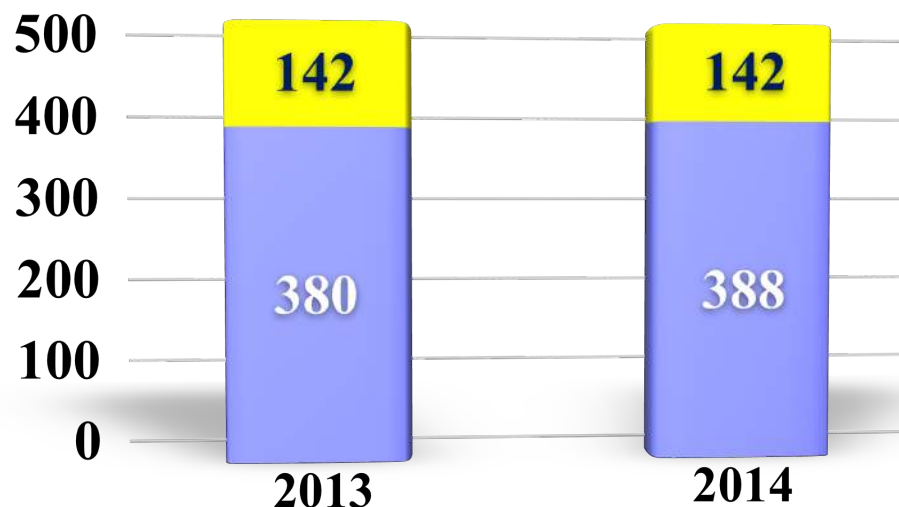
NTU 47Y

NCKU 35Y

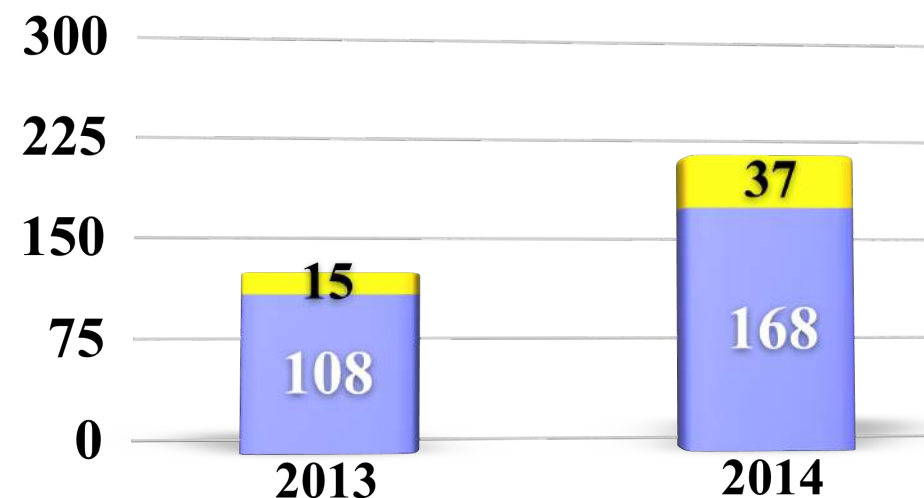


■ NCKU BOT
■ NTU BOT

Revenue



Profit



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Mar. NTU signed
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NTU 37Y
NCKU 25Y

2040

NCKU

2052

NTU

Expressed in million of NT dollars



Financial Data

	2015Q1		2014Q1		Different	
	M	%	M	%	M	YOY
Construction in Progress	2,858	5	3,338	6	(480)	(14)
Land Held for Construction	12,864	24	10,492	19	2,372	23
Building and Land Held for Sale	3,706	7	1,505	3	2,201	146
Prepayment for Land	1,478	3	1,724	3	(246)	(14)
Others	617	1	873	2	(256)	(29)
Inventories Subtotal	21,523	40	17,932	32	3,591	20
Cash and Other Current Assets	10,153	19	31,091	56	(20,938)	(67)
Funds and Investments	4,684	9	5,105	9	(421)	(8)
Total Assets	53,542	100	55,880	100	(2,338)	(4)
Loans&Bonds	19,002	35	22,811	41	(3,809)	(17)
Receipts in Advance	2,915	5	3,675	7	(760)	(21)
Total Liabilities	29,160	54	32,983	59	(3,823)	(12)
Stockholders Equities	24,382	46	22,988	41	1,394	6
Debt Ratio	54.46%		59.02%			
Net Debt to Equity	71%		90%			

Expressed in million of NT dollars



Financial Data

	2015Q1		2014Q1		Different		2014Q4	
	M	%	M	%	M	YOY	M	%
Operating Revenue	2,716	100	2,527	100	189	7	19,424	715
Operating Cost	(1,769)	(65)	(1,662)	(66)	(107)	6	(14,216)	(523)
Gross Profit	947	35	865	34	82	9	5,208	192
Operating Expenses	(662)	(24)	(732)	(29)	70	(10)	(2,742)	(101)
Operating Income	285	10	133	5	152	114	2,466	91
Pre-tax Income	226	8	244	10	(18)	(7)	2,543	94
Net Income	194	7	214	8	(20)	(9)	2,380	88
Earnings per Share	0.12		0.16				1.51	
Net Assets Value	14.67		14.24				14.62	
Return on Equity	0.00%		0.00%				9.78%	

Expressed in million of NT dollars

Note: Change to IFRS Accounting Principles in 2013



Financial Data - Real Estate

Residential Project Area

Taipei Branch

(Taipei City\New Taipei City\Taoyuan County)

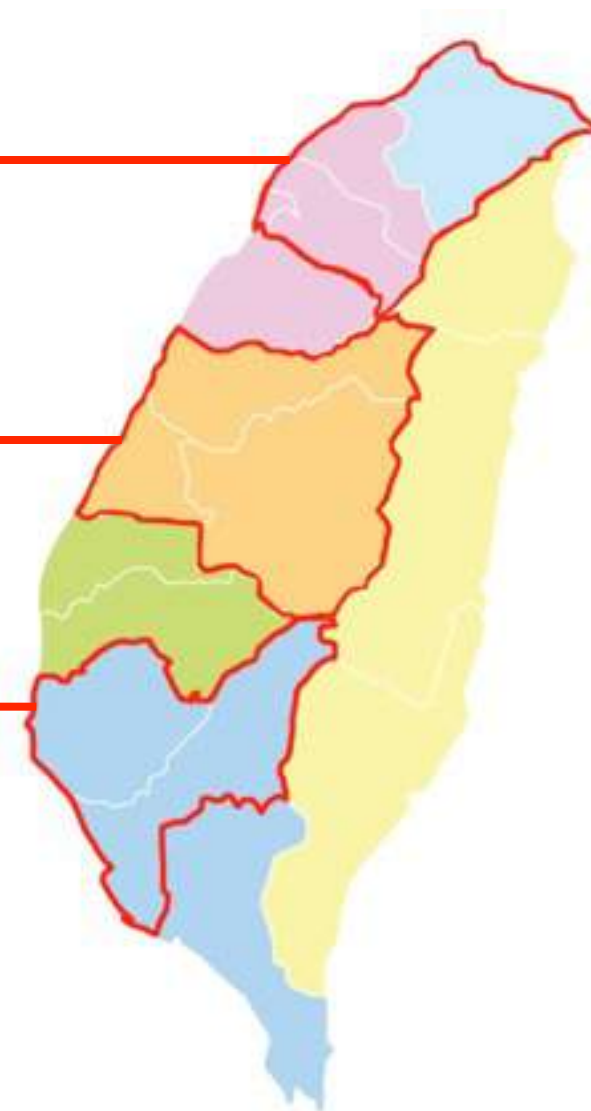
(Hsinchu City\Hsinchu County)

Taichung Branch

(Taichung City\Changhwa City\Nantou County)

Tainan Branch

(Tainan City\Kaohsiung City)



Financial Data - Real Estate

Residential Project Area -Taipei

Project Name	Location	SalableValue (billion)	Sales Rate(%)	Year of completion			
				2015	2016	2017	2018
Prince Fu Ⅱ	Taoyuan City	3.15	93%	▲			
Prince Yun Ding	New Taipei City	2.98	10%		▲		
Prince HuaWei	Taipei City	1.91	46%			▲	
SuanLing Section	Taoyuan City	1.01	-			▲	
Prince Fu Ⅲ	Taoyuan City	2.02	10%			▲	
Shing Jhent Section	New Taipei City	1.26	-			▲	
Ling Ko Li Shing Section	New Taipei City	2.52	-				▲
Zhong Chun Section 222-1	New Taipei City	1.82	-				
Total		16.67					



Purchase of land in 2015 Total Sales Size 128,700 square meter



Prince Housing & Development Corp.

Financial Data - Real Estate

Residential Project Area -Taichung

Project Name	Location	SalableValue (billion)	Sales Rate(%)	Year of completion			
				2015	2016	2017	2018
Chin Fon Gin	Taichung City	1.45	35%	▲			
Cloud Century Area A	Taichung City	2.29	100%	▲			
Prince HeiYen	Taichung City	1.27	100%	▲			
Cloud Century Area SA	Taichung City	2.84	100%		▲		
Prince Yu Ding	Taichung City	1.29	-			▲	
Jin Shuei Wu Show Section	Taichung City	1.02	-			▲	
Chaotun Section	Na Yuen County	0.79	-			▲	
Kuo An Section	Taichung City	1.54	-				▲
PingHsin Section	Taichung City	2.44	-				▲
Total		14.93					



Purchase of land in 2015

Total Sales Size 253,523 square meter



Financial Data - Real Estate

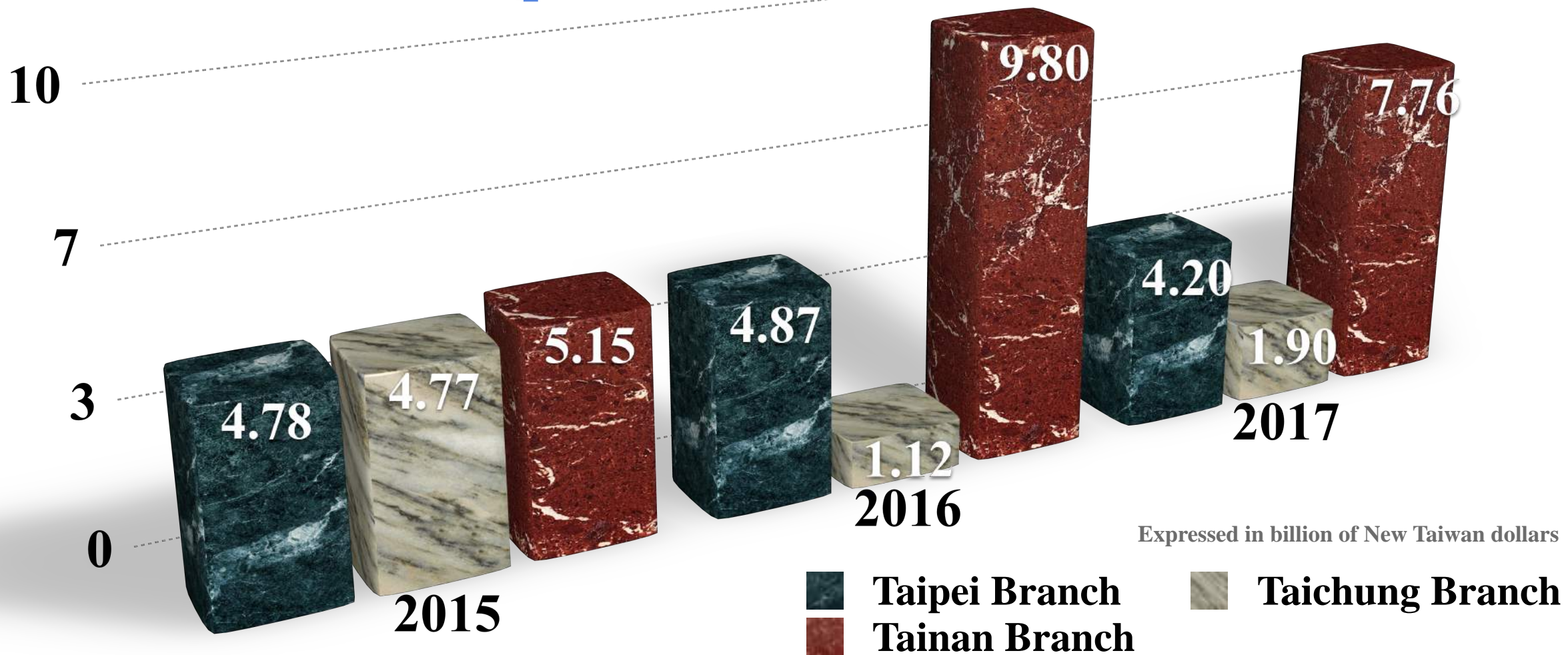
Residential Project Area-Tainan

Project Name	Location	Salable Value (billion)	Sales Rate(%)	Year of completion			
				2015	2016	2017	2018
Flower Bo 5	Tainan City	2.14	-	▲			
Chin Hua Section	Tainan City	3.02	-		▲		
Jin Yi Xing Area C-1	Kaohsiung City	2.06	-		▲		
Jin Yi Xing Area D	Kaohsiung City	0.96	-		▲		
Hsin Ying Section	Tainan City	1.77	-			▲	
Chin An Section	Tainan City	0.5	-			▲	
Zanzi Section B	Kaohsiung City	1.95	-			▲	
Jun Fon Huei	Tainan City	0.95	51%				▲
Jin Yi Xing Area C-2	Kaohsiung City	3.07	-				▲
ShanGia Dist	Tainan City	0.7	-				▲
Zanzi Section A	Kaohsiung City	5.52	-				▲
Jin Yi Xing	Kaohsiung City	11.91	-				
Total		34.55					

 Total Sales Size 555,990square meter
 Purchase of land in 2015

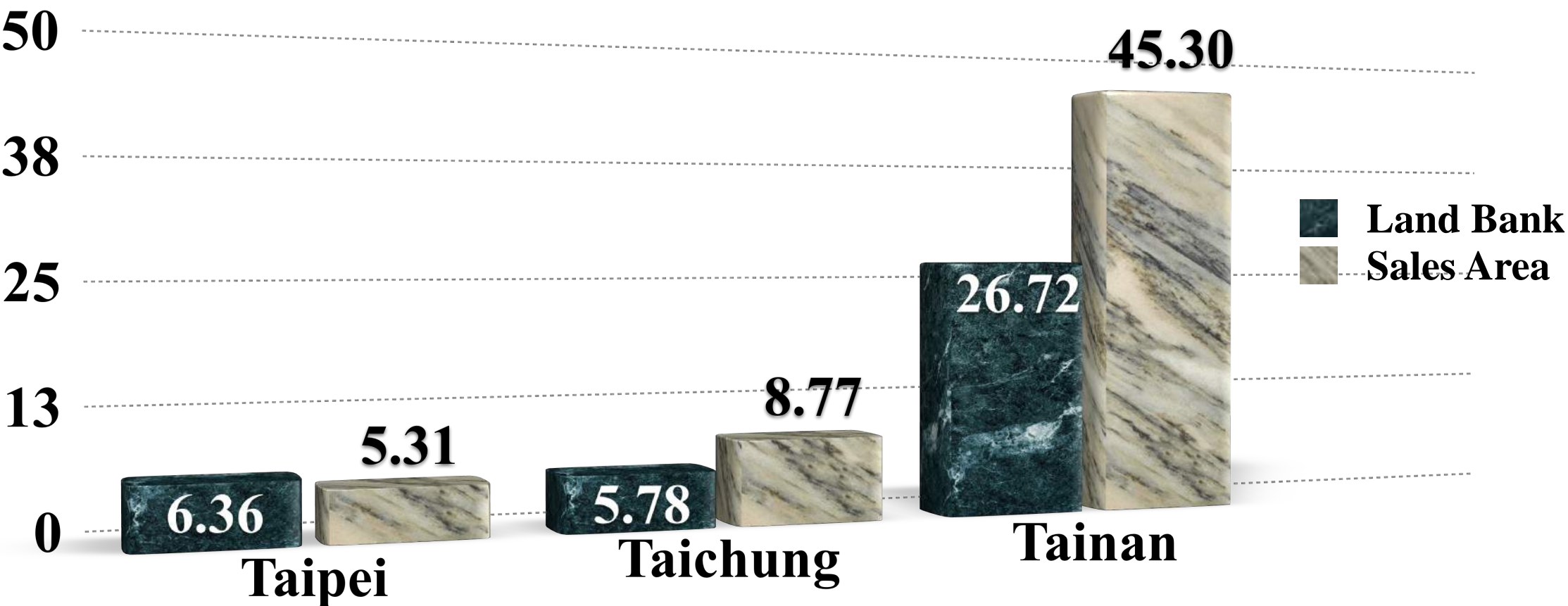
Financial Data - Real Estate

Expected Launch Value and Year



Financial Data - Real Estate

Estimated Salable Value of Land Bank



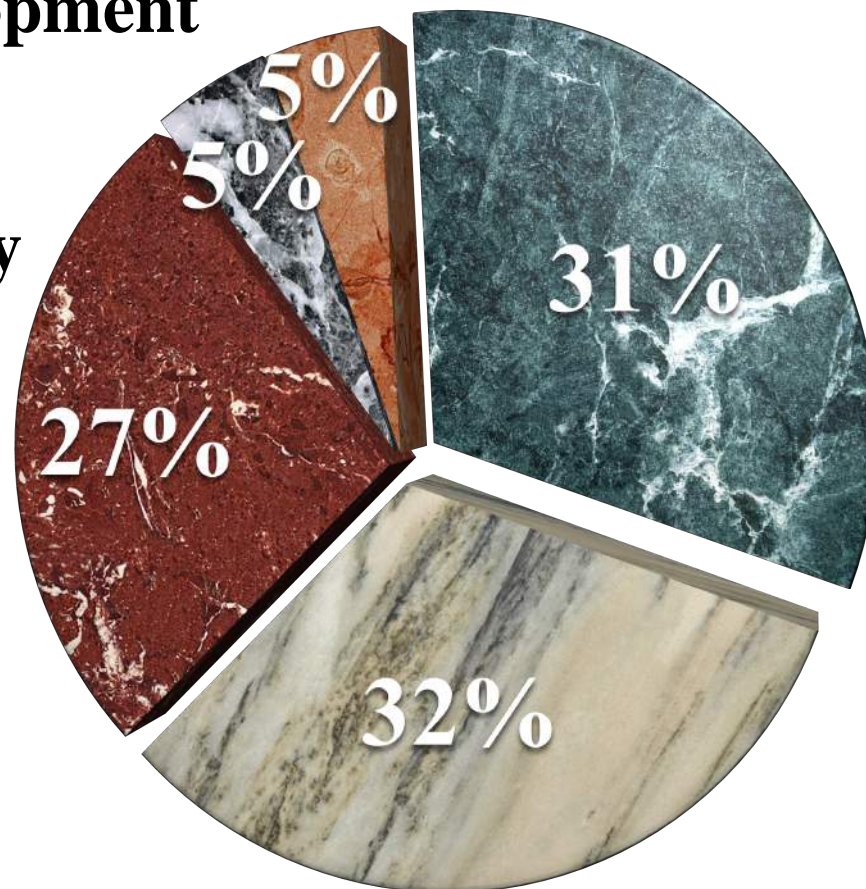
Expressed in billion of New Taiwan dollars
Expressed in ten thousand of square meter

Total Sales Size 639,238 square meter

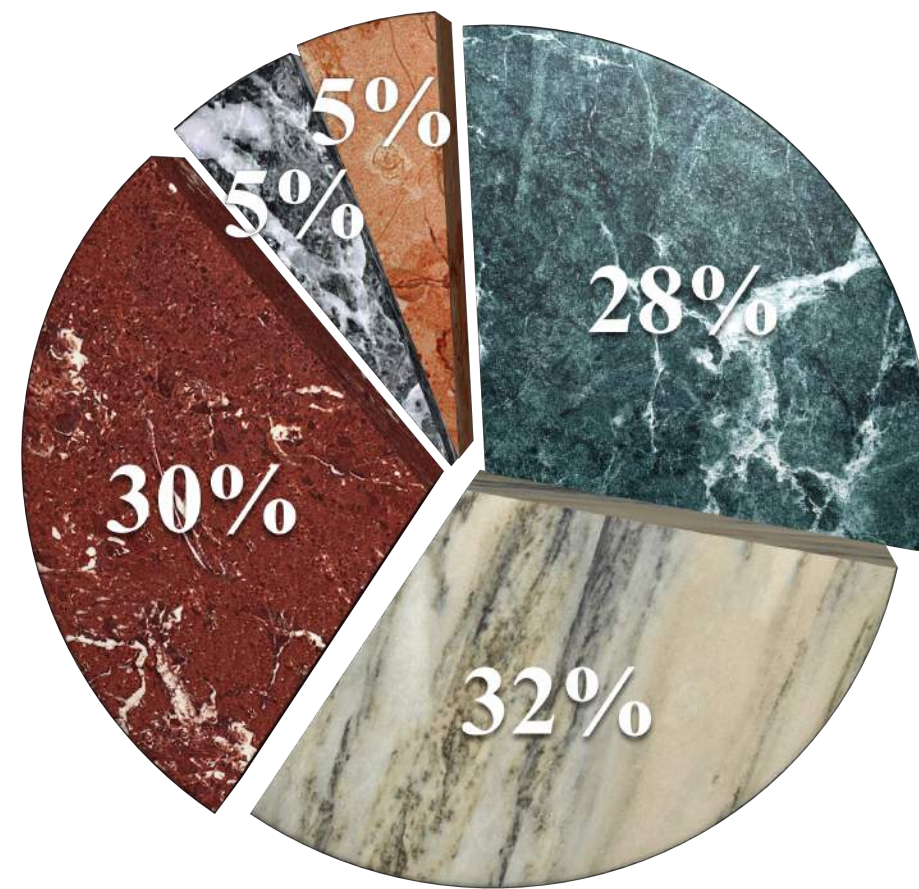
Financial Data - Real Estate

Main BU % of Revenue 2015 Q1

- Property Development
- Construction
- Hotel
- Income Property
- Others



2015 Q1

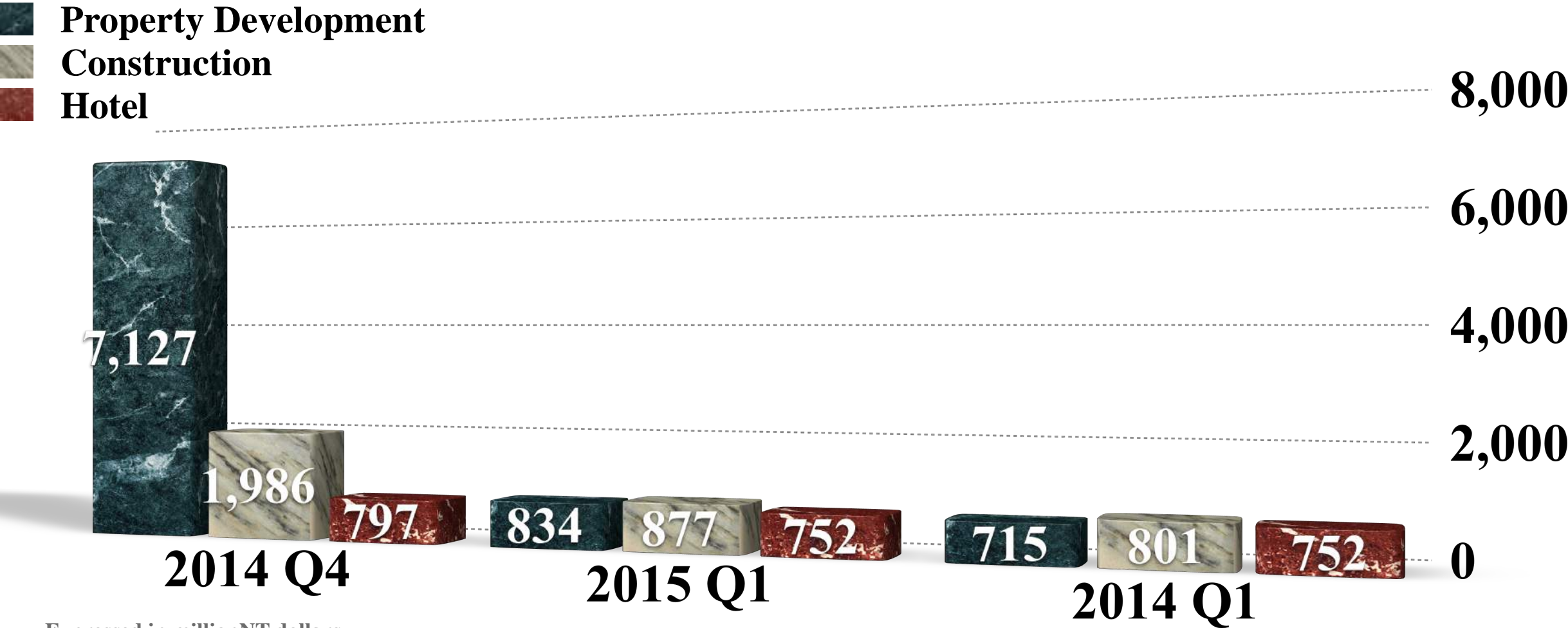


2014 Q1

Expressed in millionNT dollars

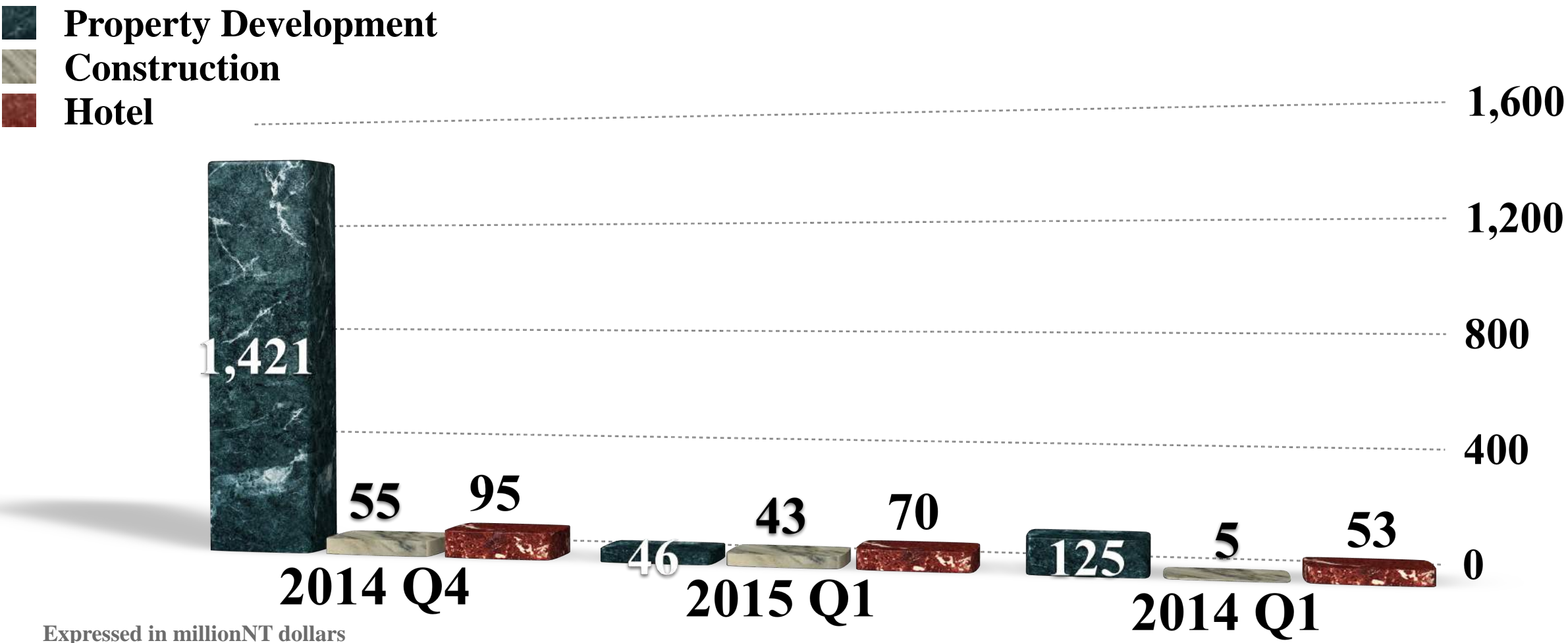
Financial Data - Real Estate

Main BU Revenue compare



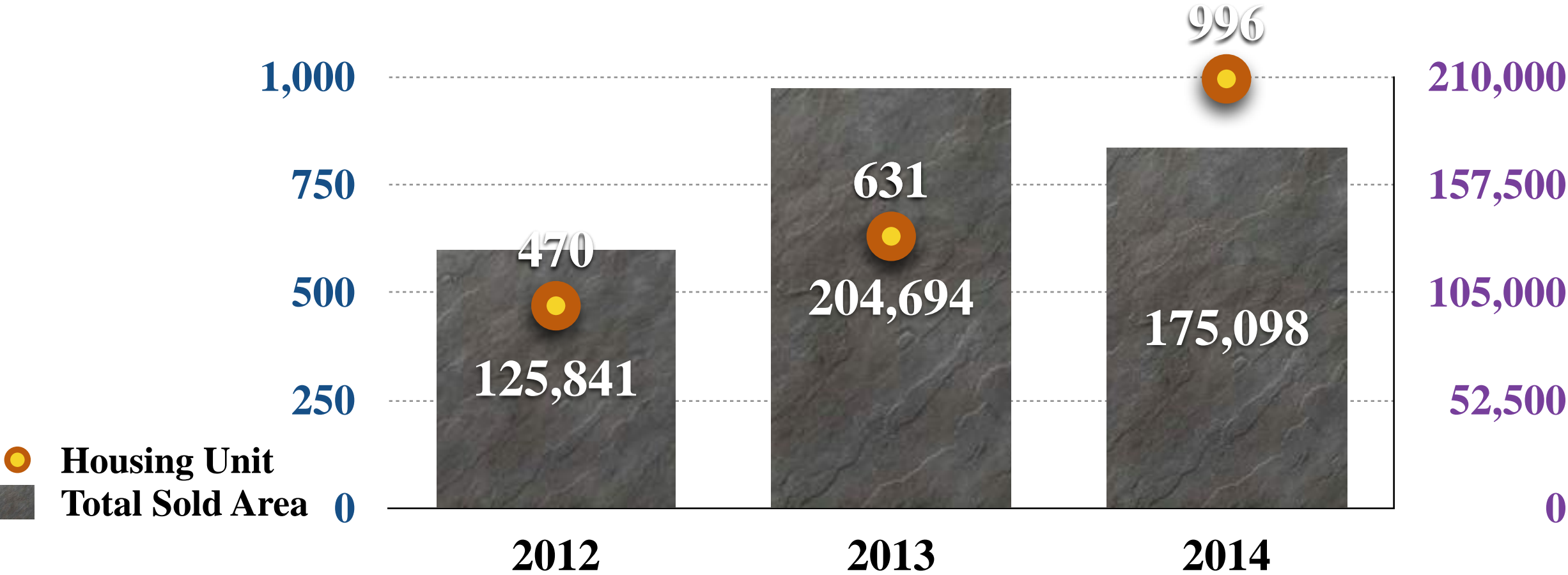
Financial Data - Real Estate

Main BU Pre-tax Income compare



Financial Data - Real Estate

Property Development overview by Years

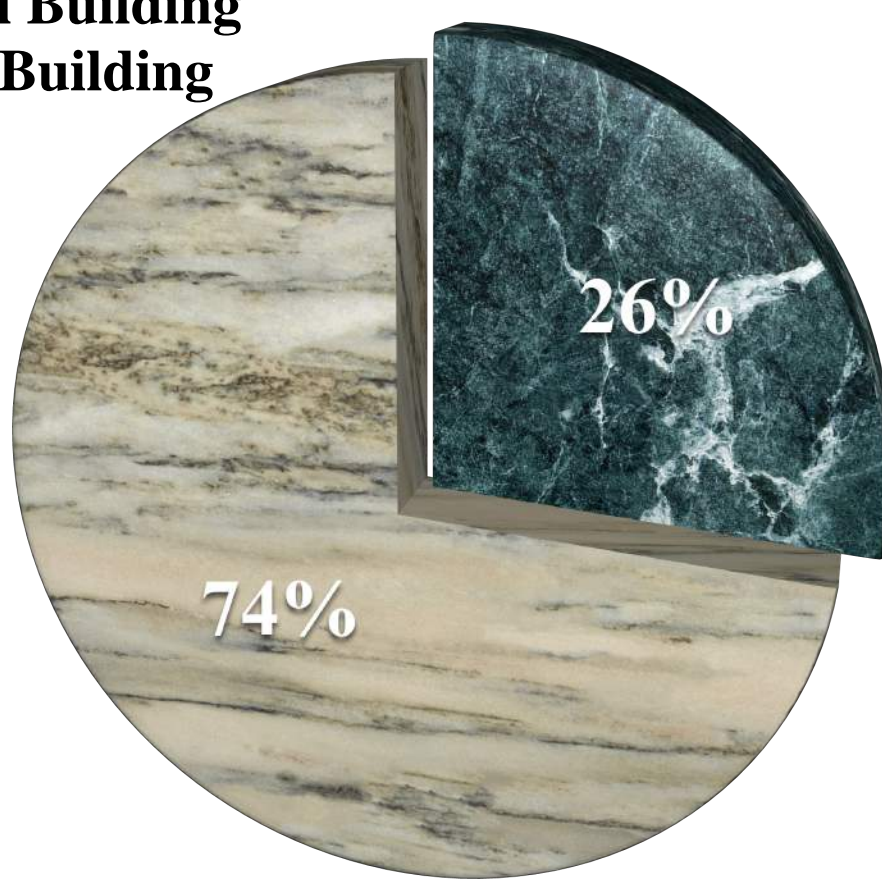


Expressed in square meter

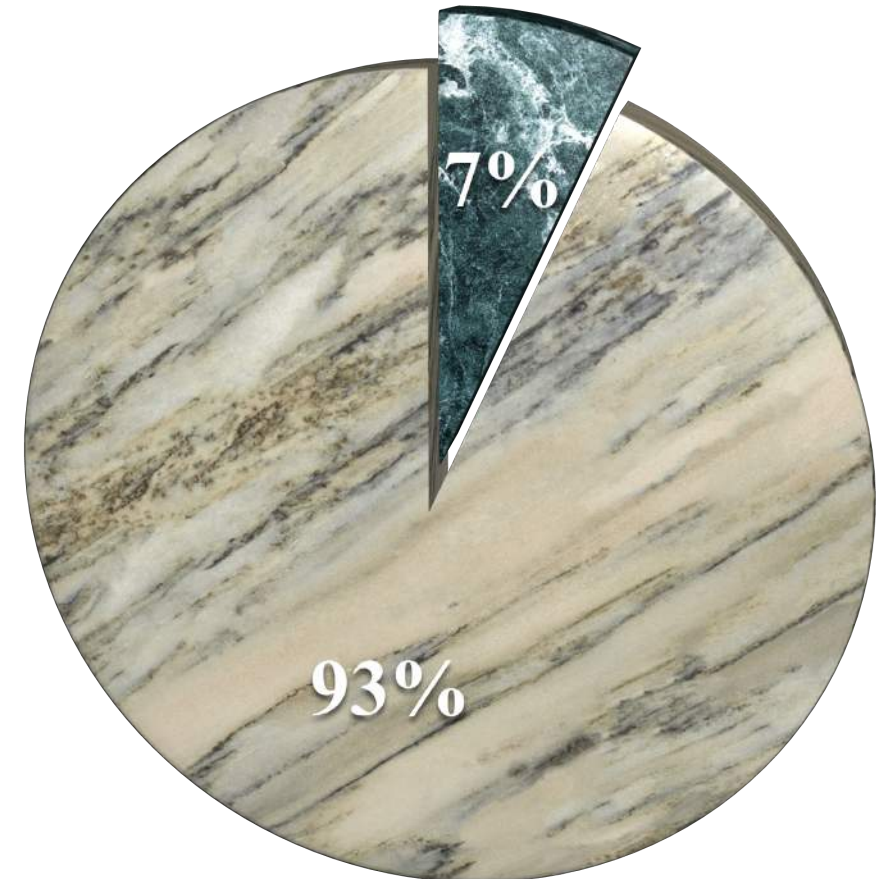
Financial Data - Real Estate

Property Development overview in 2014

- Commercial Building
- Residential Building



Percentage of Property by Sales

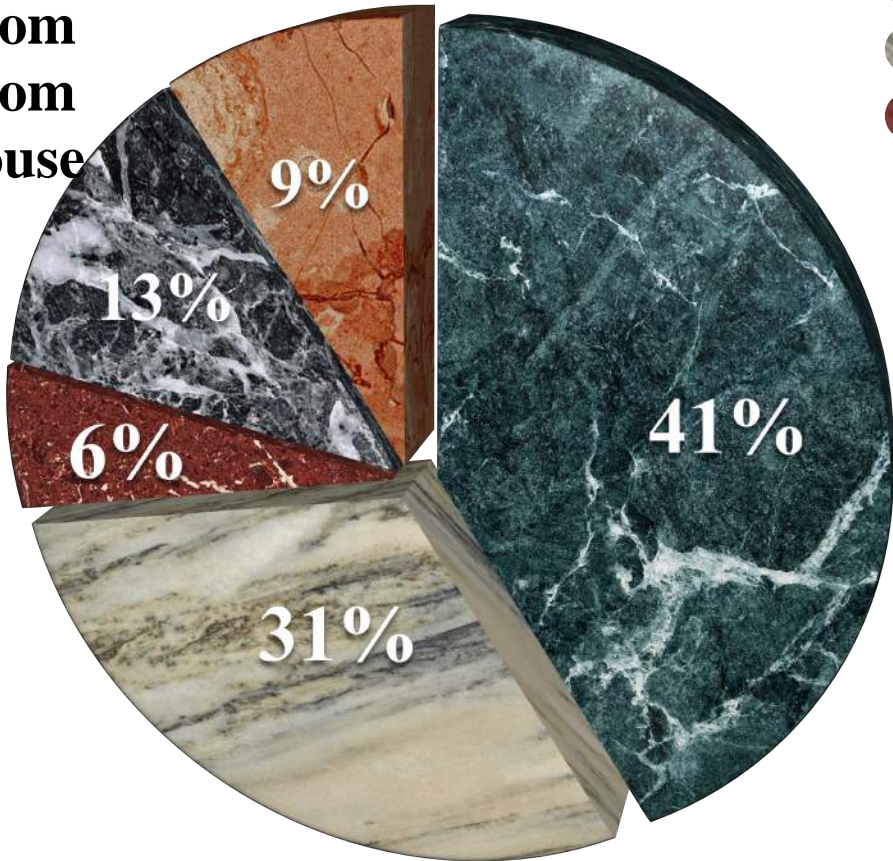


by Housing unit

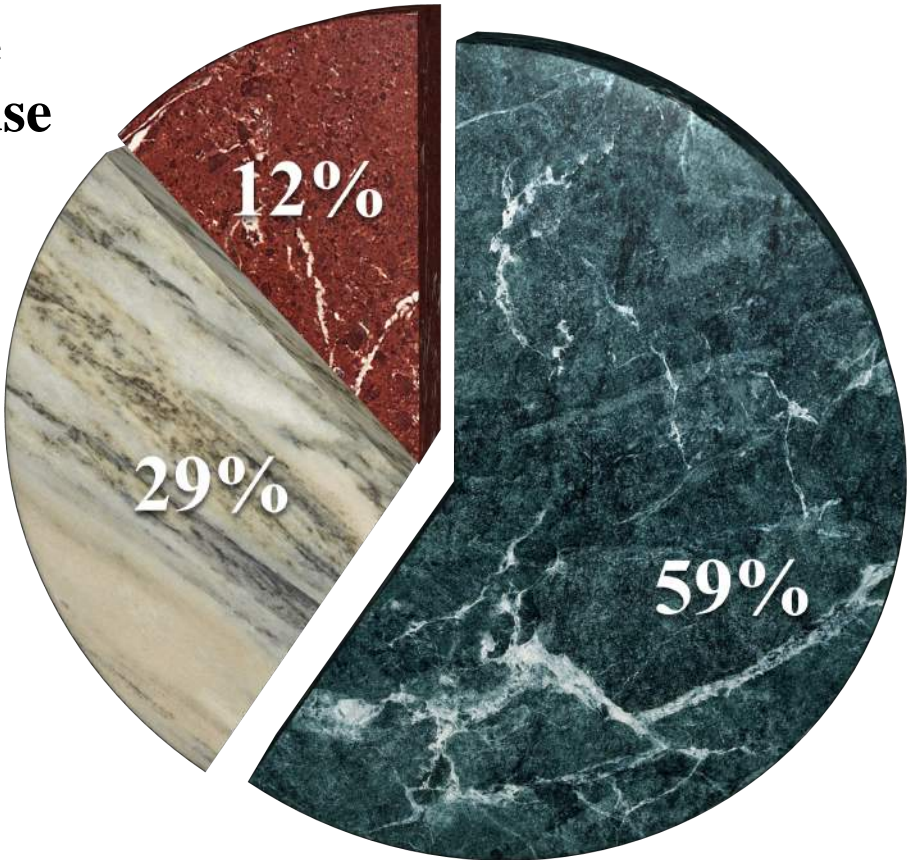
Financial Data - Real Estate

Residential Property Analyze in 2014

- 2-bedroom
- 3-bedroom
- 4-bedroom
- Townhouse
- Others



- High-Rise
- Mid-Rise
- Townhouse

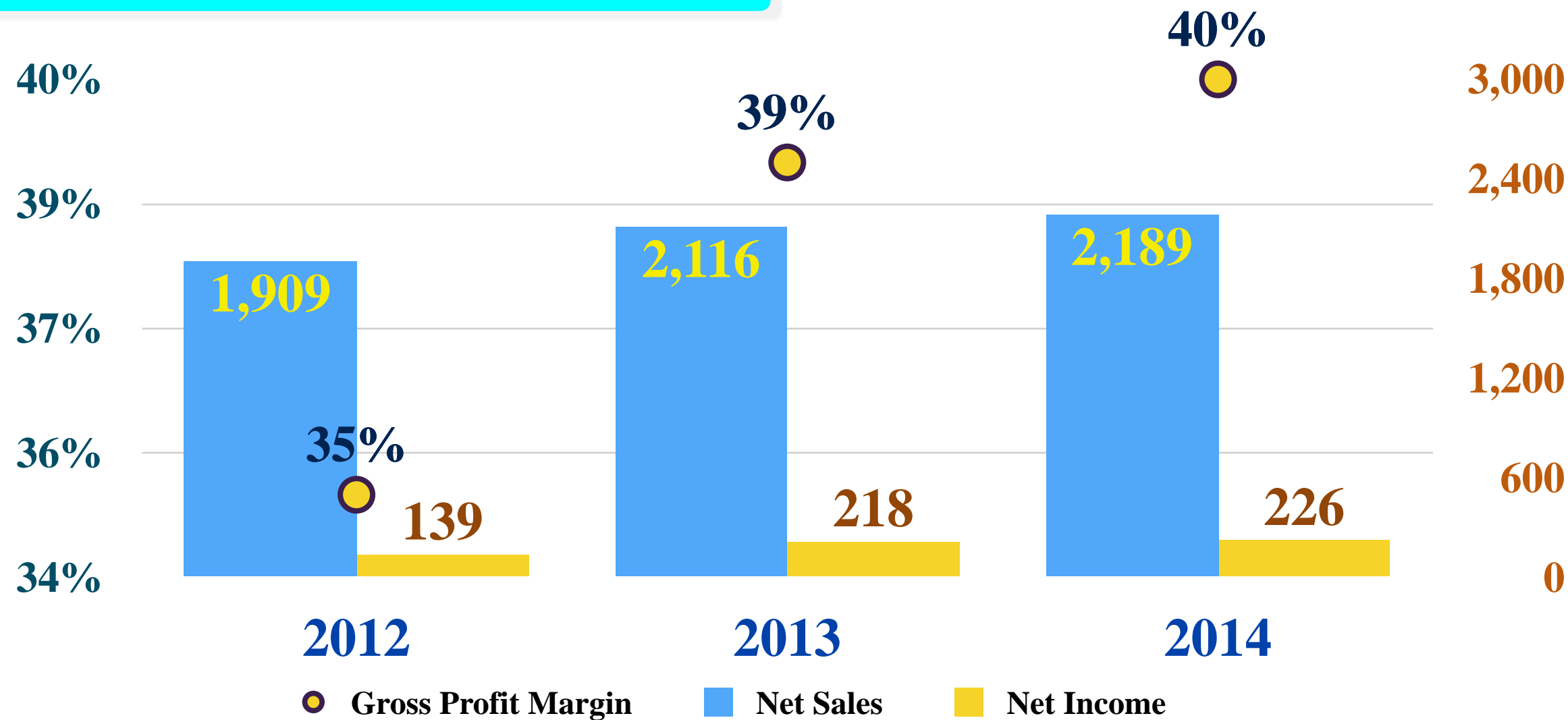


Percentage of Property by Housing Unit

Financial Data - Hotel

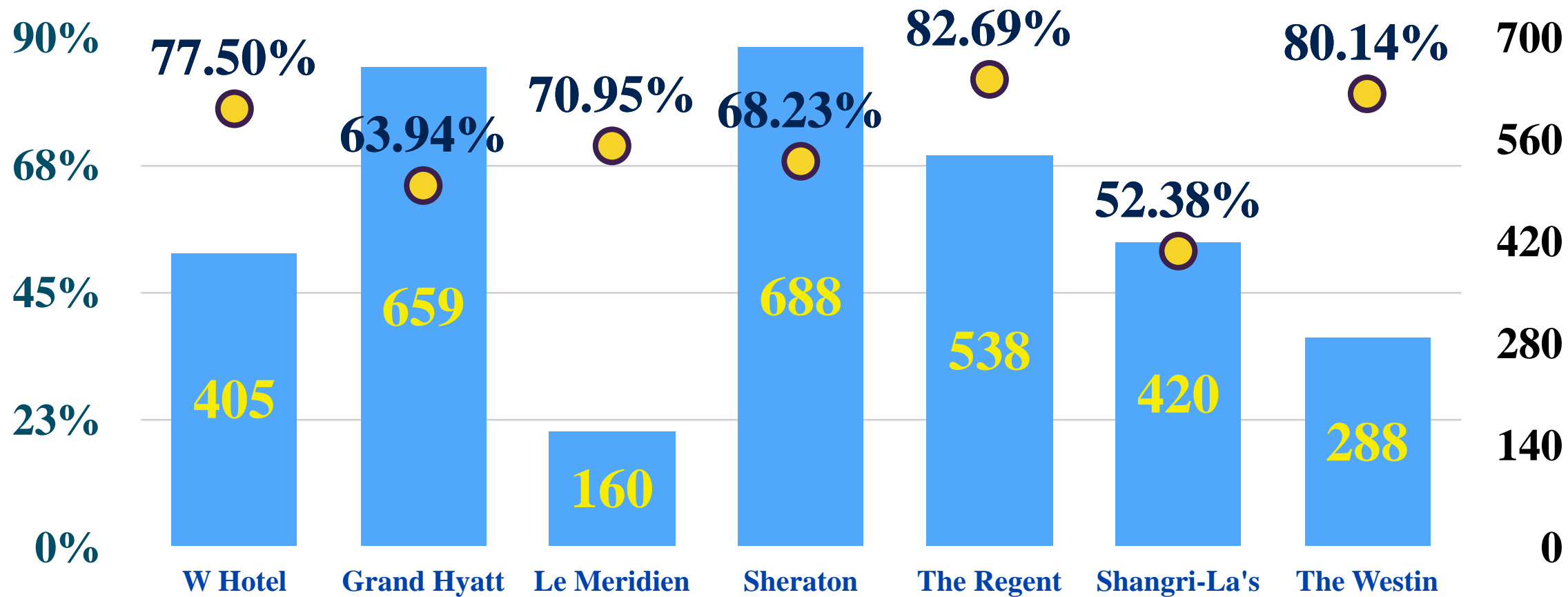
W Hotel Taipei in 2012~2014 Financial data

Expressed in million of NT dollars



Financial Data - Hotel

W Hotel Taipei in 2014 Competitor Set Results



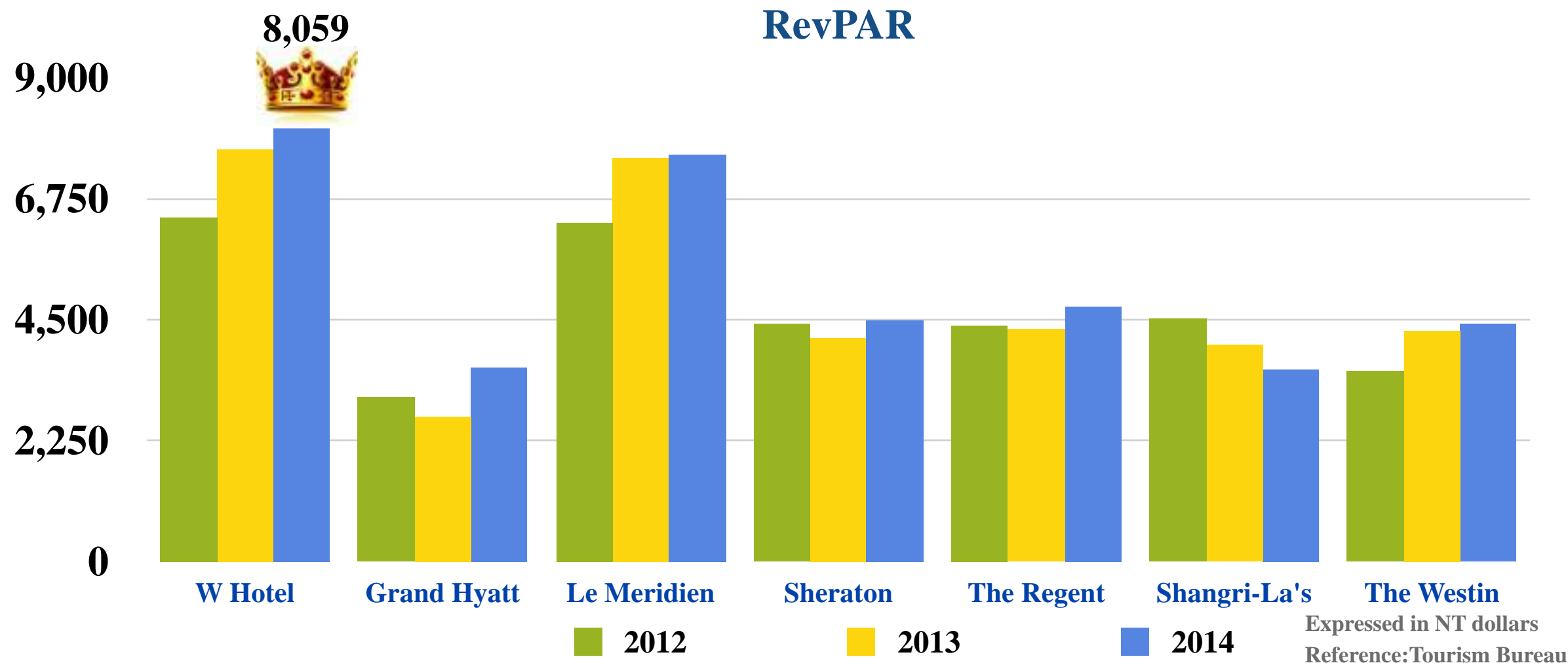
● Occupancy Rate

■ No. of Rooms

Expressed in million of NT dollars
Reference: Tourism Bureau

Financial Data - Hotel

W Hotel Taipei in 2012~2014 Competitor Set Results

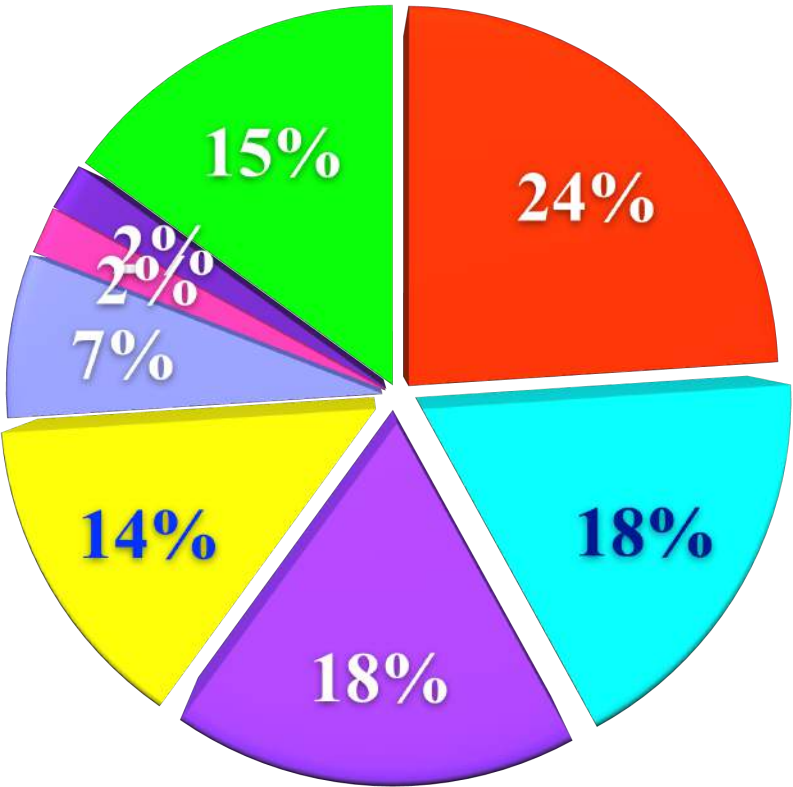


Financial Data - Hotel

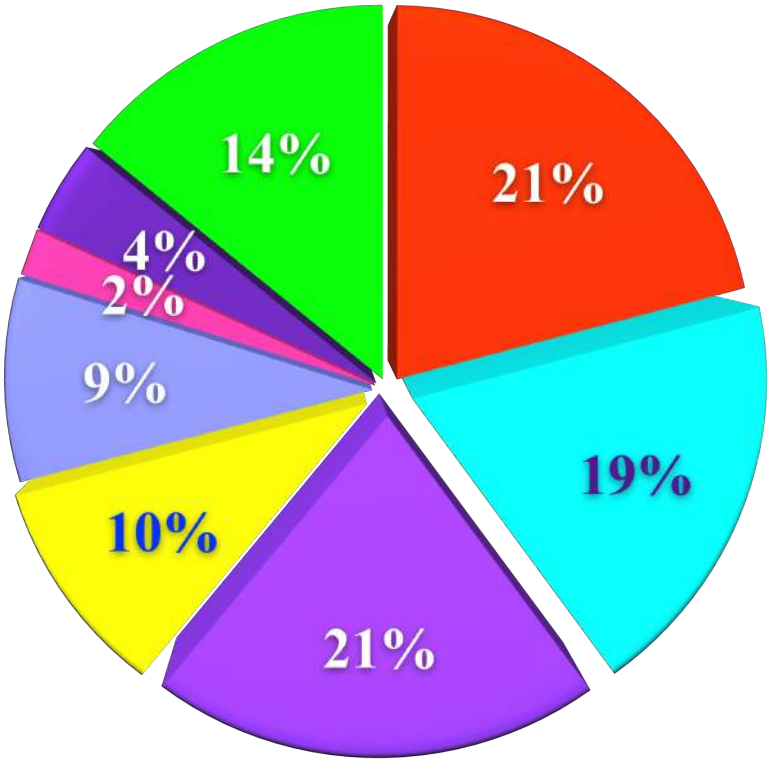
W Hotel Taipei Geographic Source

- China
- Hong Kong
- North America
- Taiwan
- Singapore
- United Kingdom
- Japan
- Others

2015 Q1



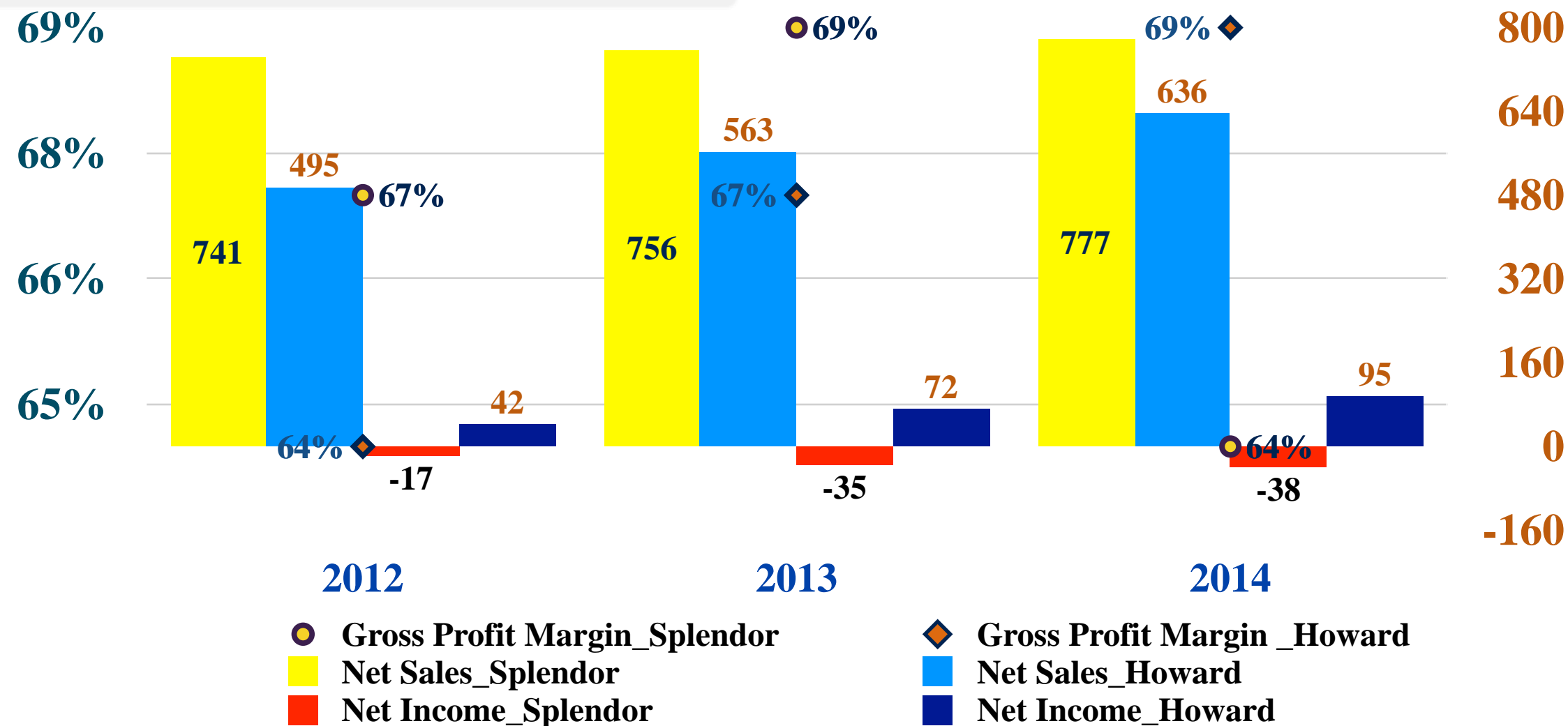
2014



Financial Data - Hotel

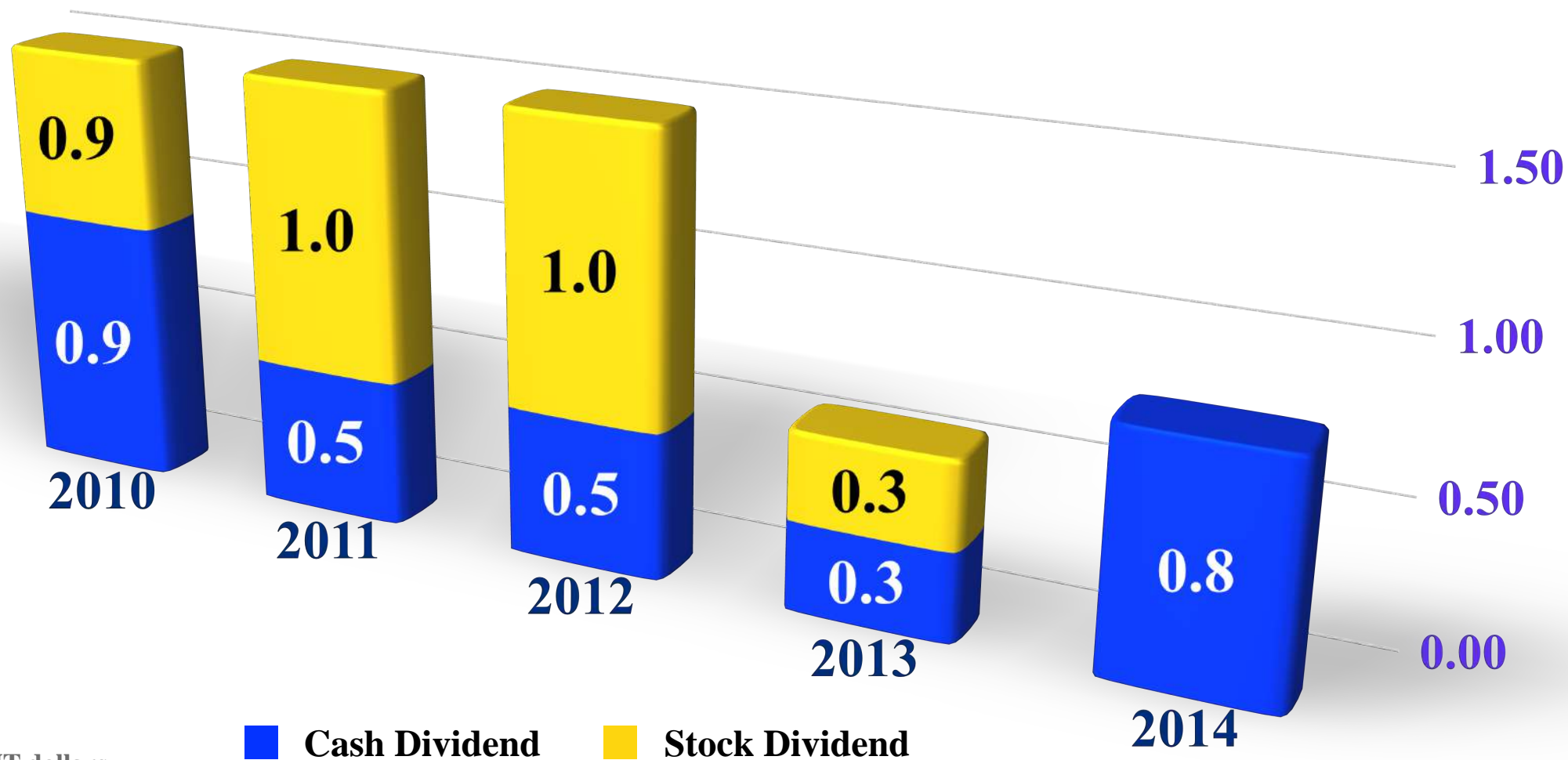
Others in 2012~2014 Financial data

Expressed in million of NT dollars



Financial Data

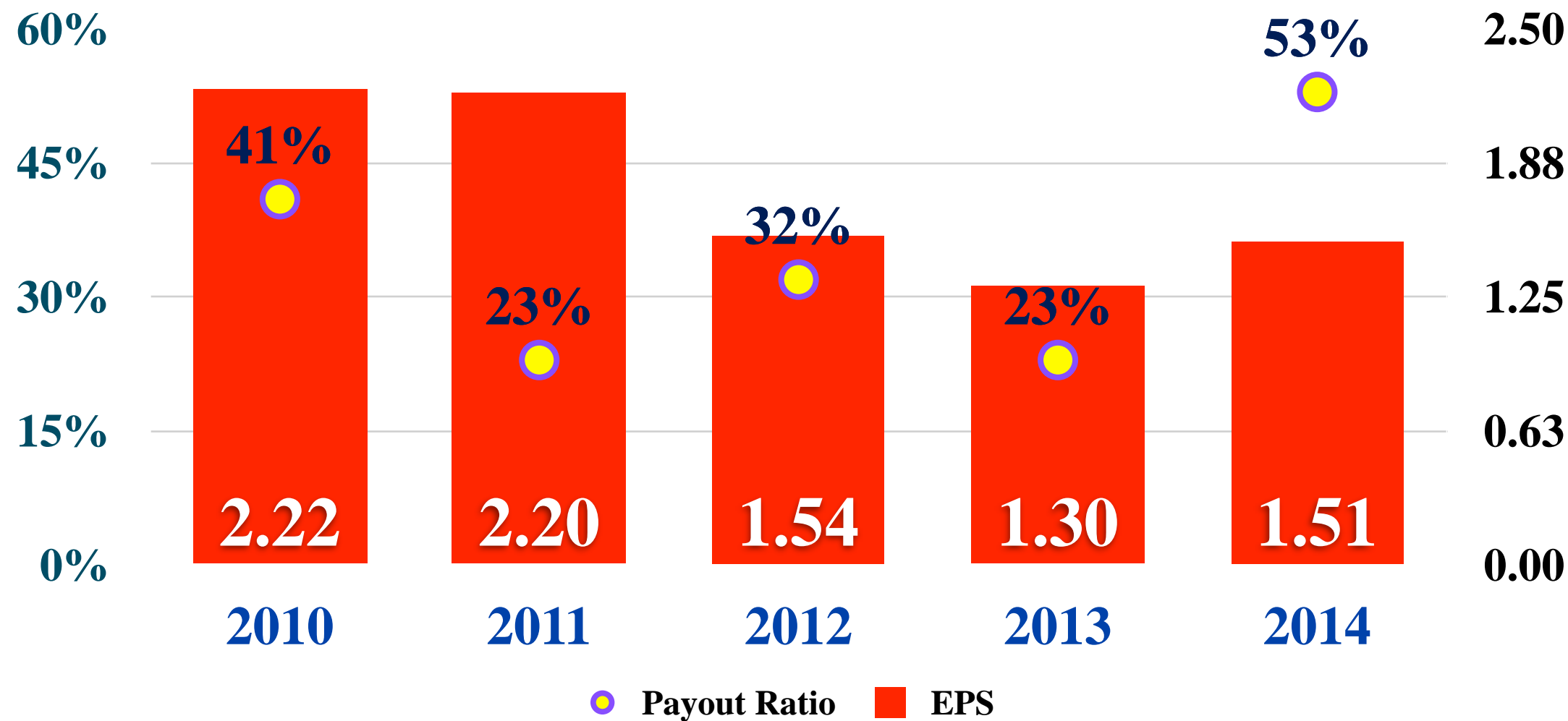
Dividend Policy



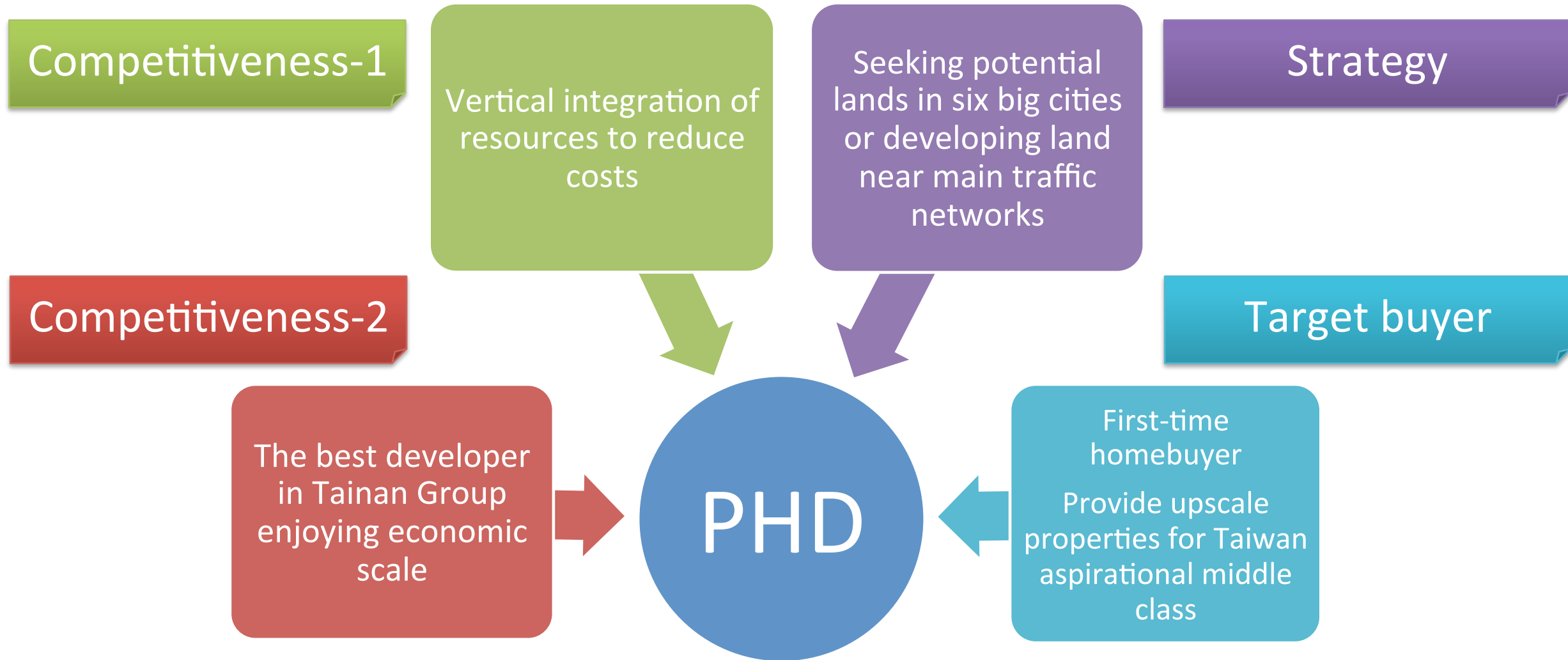
Expressed in NT dollars

Financial Data

Dividend Policy



Future Strategy



Tainan Group Members



Prince Housing & Development Corp.

(2511TT/2511TWO)

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Relation website
<http://www.prince.com.tw/finance.asp>

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Prince Housing & Development Corp.
Thank you for your support

