



We shape our buildings ; thereafter they shape us.

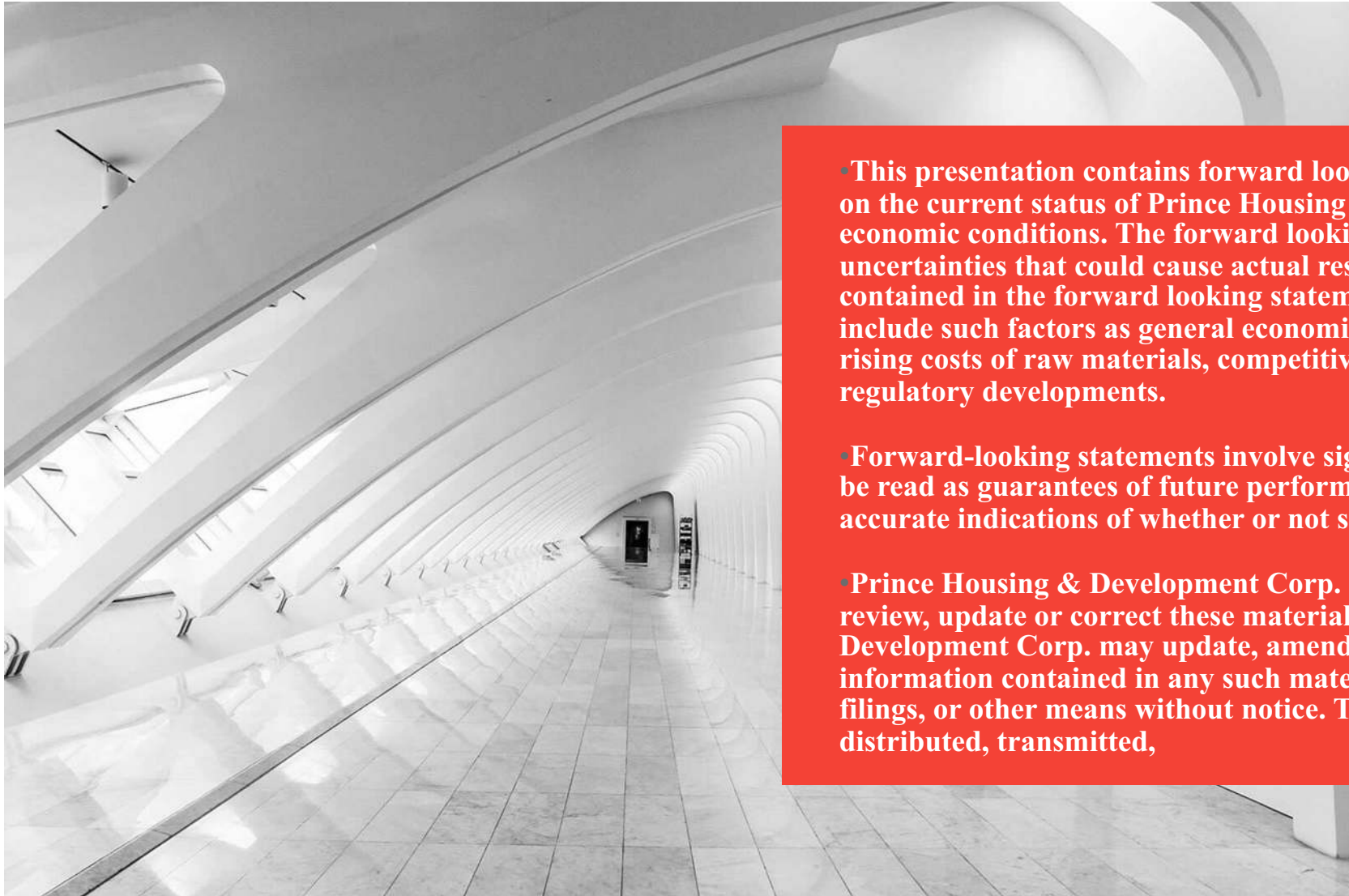


Prince Housing & Development Corp.

2020H1 Annual Results

Security Code:2511TT

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Content



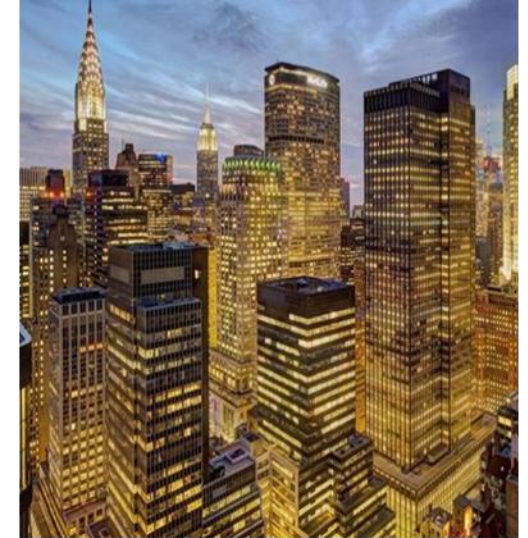
Introduction



Financial Data



Investment Subsidiaries



Future Strategy



Company Overview



2015~2019

TOP 6%~20% CG eval. result



2011

The capital exceeded NT\$10 billion



2005

Signed The NTU Dorm BOT
The NCKU Dorm BOT



2004

Signed The Taipei City Hall Bus Terminal BOT



1991

Went Public on TWSE 2511.TW



1990

Investment in Hotel business.



1973

PHD was established in Tainan City
and the capital was NT\$150 million.



Company Overview

Social Progress

- ✓ Provide excellent products and services
- ✓ Create a healthy workplace environment
- ✓ Protection of consumer rights
- ✓ Labor safety
- ✓ Community feedback
- ✓ Caring for society

Economic Growth

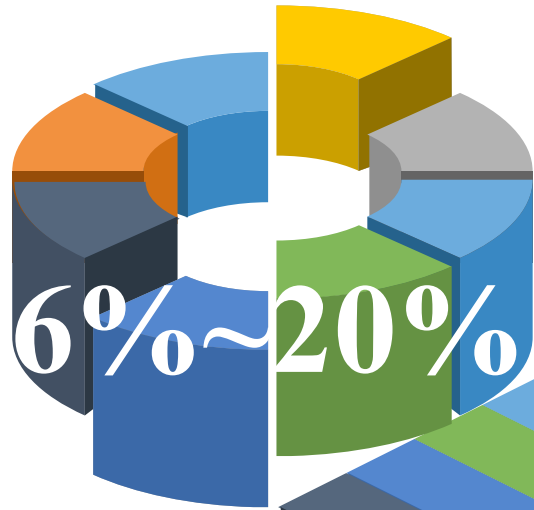
- ✓ Focus on business management
- ✓ Create shareholder rights
- ✓ Create job opportunities
- ✓ Promote economic development
- ✓ Employee salary increase

Environmental Balance

- ✓ Promote green environmental protection
- ✓ Implement energy saving and carbon reduction
- ✓ Inventory carbon footprint and water footprint
- ✓ Reduce greenhouse gas
- ✓ Reduce energy consumption

Company Overview

CORPORATE GOVERNANCE IN TAIWAN



PHD is the only company in the housing & development industry for five consecutive years of Corporate Governance evaluation results in the 6% to 20% rating. We will continue to work hard on ESG issues.

2016 2017 2018 2019

Keep up
the good work

2020



Company Overview

Ticker **1** 2511TW

Capital **2** NT\$ 16.2Billion

Total Asset **3** NT\$ 53.12Billion

Consolidated Rev **4** NT\$ 4.81Billion

NAV **5** NT\$ 14.50

Prince Housing & Development Corp.
2020H1 Financial Data
Consolidated

Financial Data

The financial numbers hereby are based on International Financial Reporting Standards(IFRS)
Cumulative consolidated numbers were reviewed by CPA



Financial Data (Consolidated)

Expressed in million of NT dollars

	2020H1		Variance		2019H1	
	M	%	M	%	M	%
Construction in Progress	3,089	6	(1,376)	(31)	4,465	8
Land Held for Construction	6,271	12	(1,995)	(24)	8,266	17
Building and Land Held for Sale	8,798	17	2,097	31	6,702	16
Prepayment for Land	223	0	(59)	(21)	282	1
Others	578	1	(370)	(39)	945	2
Inventories Subtotal	18,957	36	(1,703)	(8)	20,660	43
Cash and Other Current Assets	7,107	13	(3,034)	(30)	10,140	18
Funds and Investments	3,680	7	557	18	3,123	6
Total Assets	53,120	100	(2,847)	(5)	55,967	100
Loans&Bonds	15,892	30	(3,381)	(18)	19,273	38
Receipts in Advance	92	0	4	5	88	0
Total Liabilities	29,423	55	(2,708)	(8)	32,131	52
Stockholders Equities	23,696	45	(139)	(1)	23,836	48
Current Ratio	311.85%				323.69%	
Debt Ratio	55.40%				57.41%	
Net Debt to Equity	51.46%				57.28%	

Financial Data (Consolidated)

Expressed in million of NT dollars

	2020H1		Variance		2019H1	
	M	%	M	%	M	%
Operating Revenue	4,812	100	(1,924)	(32)	6,106	100
Operating Cost	(4,111)	(98)	307	(7)	(4,418)	(72)
Operating Profit	702	2	(1,617)	(96)	1,688	28
Operating Expenses	(844)	(20)	281	(25)	(1,125)	(18)
Operating Income	(142)	(18)	(1,336)	(237)	563	9
Pre-tax Income	30	1	(608)	(95)	638	10
Net Income	54	1	(526)	(91)	579	9
Earnings per Share	0.07				0.36	
Net Assets Value	14.45				14.50	
Return on Equity	0.23%				2.50%	

Financial Data (Consolidated)

Expressed in million of NT dollars

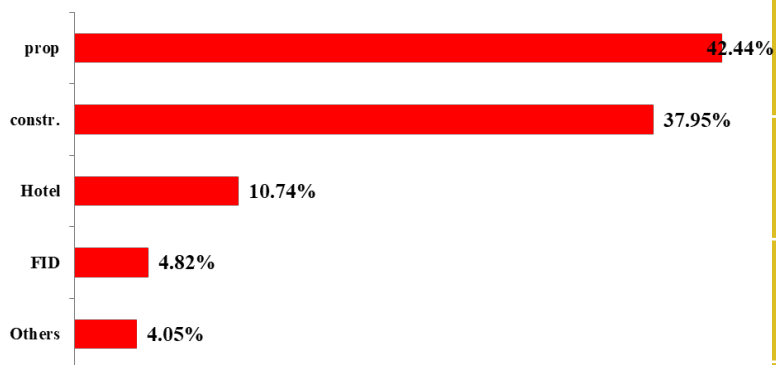
	2020H1	Variance	2019H1
	M	M	M
Cash at beginning of the year	5,674	1,706	3,968
Cashflows from Operating Activities	790	(1,098)	1,888
Interest paid	(197)	6	(202)
Cashflows from Investing Activities	229	325	(96)
Cashflows from Financing Activities	(2,995)	(2,855)	(139)
Dividend paid	0	0	0
Net Increase(Decrease)in Cash	(1,976)	(3,629)	1,653
Cash at end of year	3,698	(1,923)	5,621

Financial Data (Consolidated)

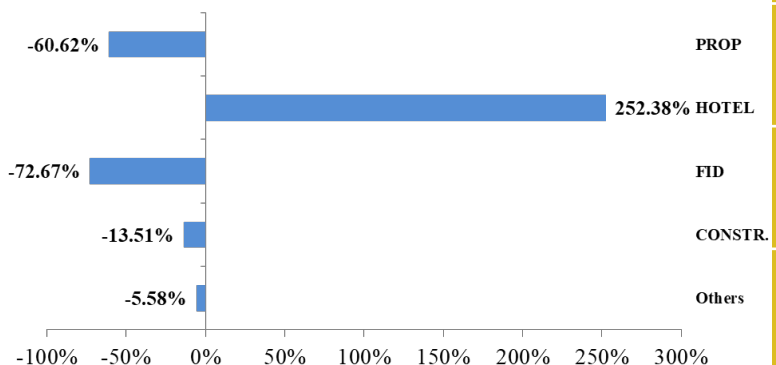
Expressed in million of NT dollars

Segment Information Y2020H1 Breakdown

Revenue(%)



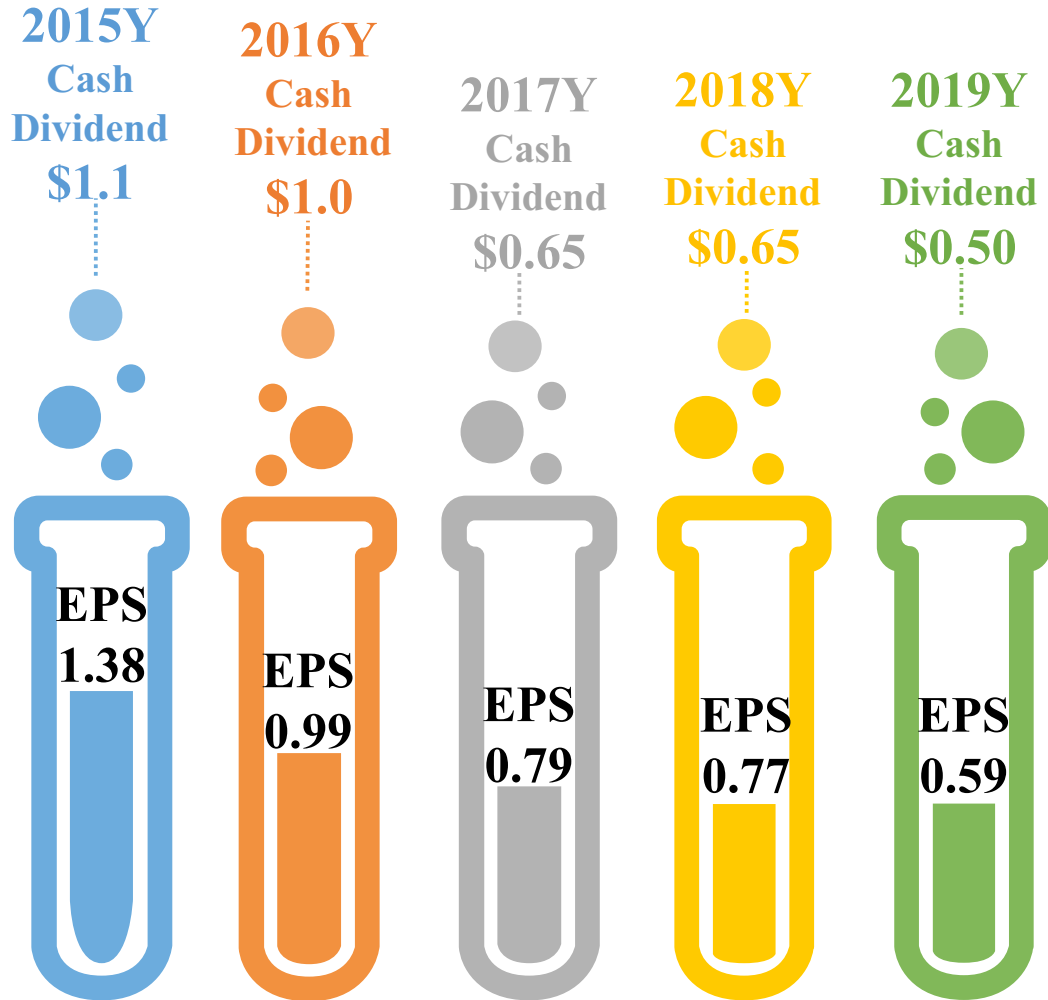
Income(%)



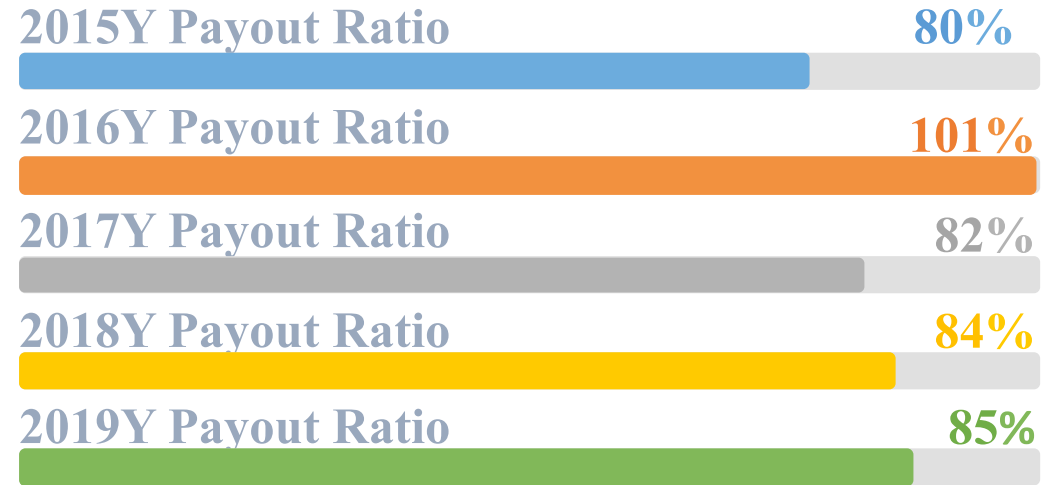
Segments	Property	const.	Hotel	FID	Others	Total	Adj.	Consolidated
Segments Revenue	2,105	1,883	533	239	201	4,961	(149)	4,812
Revenue (%)	42.44%	37.95%	10.74%	4.82%	4.05%	100%		
YOY	(27.24%)	16.05%	(59.15%)	(7.92%)	(13.61%)	(21.41%)		
Segments Income	74	17	(310)	89	7	(123)	(20)	(143)
Income (%)	(60.62%)	(13.51%)	252.38%	(72.67%)	(5.58%)	100%		
EBT Margin	3.54%	0.88%	(58.16%)	37.31%	3.41%	(2.48%)		(2.97%)
YOY	(93.40%)	8.36%	(671.06%)	(11.70%)	(24.10%)	(102.39%)		(95.26%)

Financial Data

Dividend Policy



The dividend and bonuses of shareholders can be appropriated with the cumulative distributable earnings, with a minimum of 20% of distributable earnings of the year and the minimum cash dividend of 30% of the total amount appropriated for dividends and bonuses of directors shall draw up a proposal for profit distribution and submit it to the meeting of shareholders for resolution before distribution.



Y2019 dividend policy was proposed and resulted on 2020/03/19 board meeting.

Construction & Real Estate



Construction & Real Estate

Prince Housing & Development Corp.
Cheng-Shi Investment Co.,Ltd.
1.Ta-Chen Construction & Engineering Corp.
2.Cheng-Shi Construction Co.,Ltd.
3.Prince Utility Co.,Ltd.



Fixed Income & BOT

NTU Dormitory BOT
NCKU Dormitory BOT
Taipei City Hall Bus Terminal BOT



Hotel business

Time Square International Co.,Ltd.
The Splendor Hotel Taichung Co.,Ltd.
Howard Beach Resort Kenting

Construction & Real Estate

Residential Project Area



Residential Project Area -Northern Taiwan



Purchase of land in 2020
Total Sales Size 70,000 square meter

Construction & Real Estate

Residential Project Area -Northern Taiwan

Project Name	Location	Salable Value (billion)	Sales Rate(%)	Year of completion			
				Before 2020	2020	2021	2022
Prince Shinyi	TPH	3.00	60%	✓			
Prince Fu III	TYC	2.02	100%	✓			
Prince Song-Fu	TYC	1.01	75%	✓			
Prince Hua-Wei	TPE	1.80	10%	✓			
Prince W	TPH	1.26	88%	✓			
Linkou Dist. Li Shing Sec.	TPH	2.52				✓	
Bali Dist. Zhong Chuang Sec.	TPH	2.10					✓
Total		13.71					

Residential Project Area -Central Taiwan

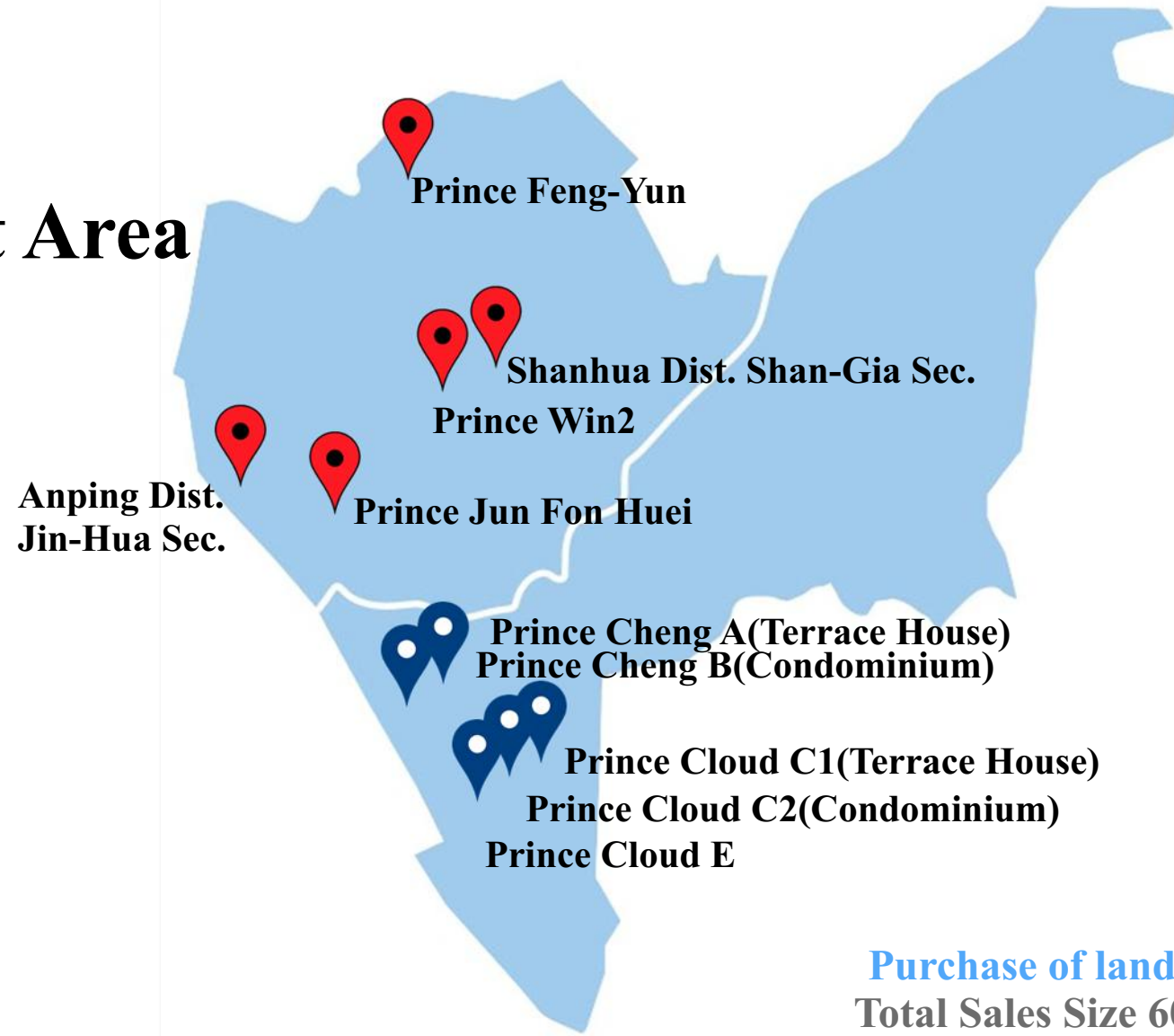


Construction & Real Estate

Residential Project Area -Central Taiwan

Project Name	Location	Salable Value (billion)	Sales Rate(%)	Year of completion			
				Before 2020	2020	2021	2022
Prince Xian-Heng	TXG	1.91	30%	✓			
W Epoch	TXG	1.91	100%	✓			
Prince Hsin-Fuliao	NTO	0.61	100%	✓			
Prince County	NTO	0.86	100%	✓			
Prince Xin Shi-Jie	TXG	2.44	45%		✓		
Qingshui Dist. Wu-Show Sec.	TXG	1.02				✓	
合計		8.75					

Residential Project Area -Southern Taiwan



Purchase of land in 2020
Total Sales Size 600,000square meter

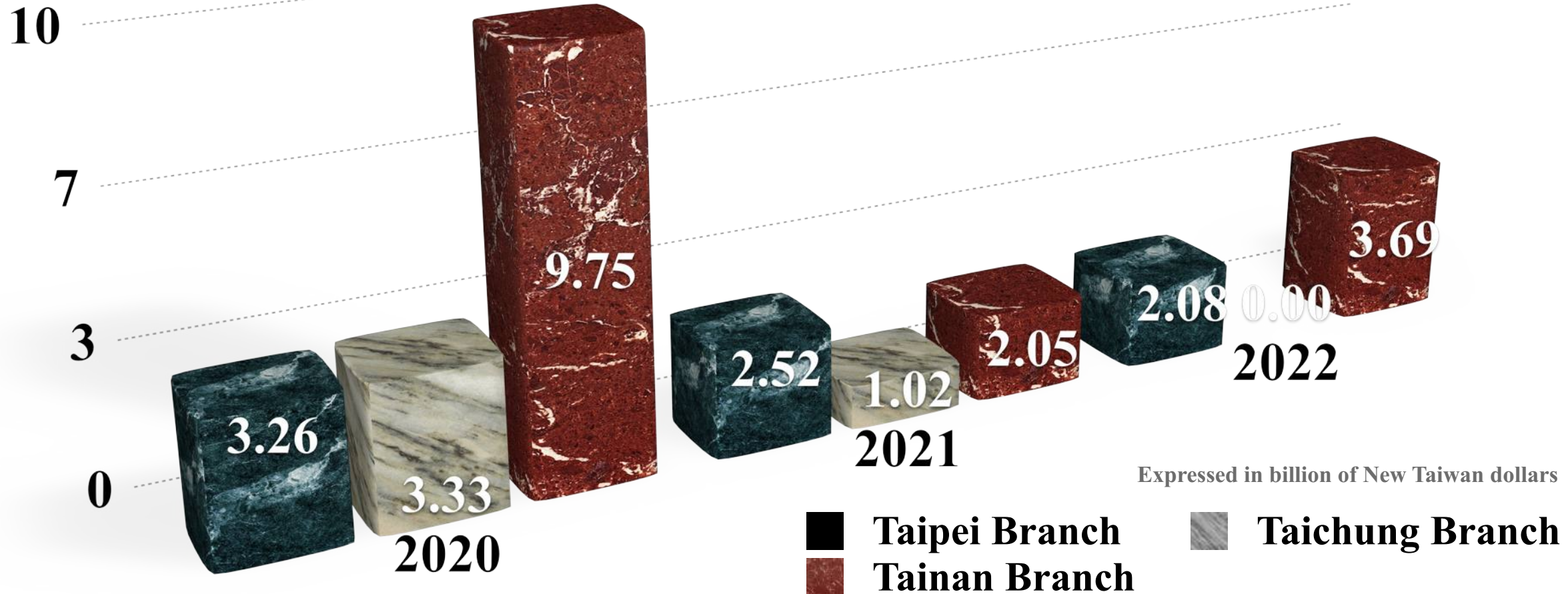
Construction & Real Estate

Residential Project Area-Southern Taiwan

Project Name	Location	Salable Value (billion)	Sales Rate(%)	完工年度			
				Before 2020	2020	2021	2022
Prince Cloud C1(Terrace House)	KHH	1.70	100%	✓			
Prince Cloud C2(Condominium)	KHH	1.80	100%	✓			
Prince Jun Fon Huei	TNN	1.00	100%	✓			
Prince Win2	TNN	1.00	95%	✓			
Prince Cheng A(Terrace House)	KHH	1.94	18%		✓		
Prince Feng-Yun	TNN	1.77	30%		✓		
Prince Cheng B(Condominium)	KHH	5.52	25%		✓		
Prince Cloud E	TNN	2.04				✓	
Shanhua Dist. Shan-Gia Sec.	TNN	0.69					✓
Anping Dist. Jin-Hua Sec.	TNN	3.02					
Jin Yi Xing Area	KHH	10.50					
合計		30.98					

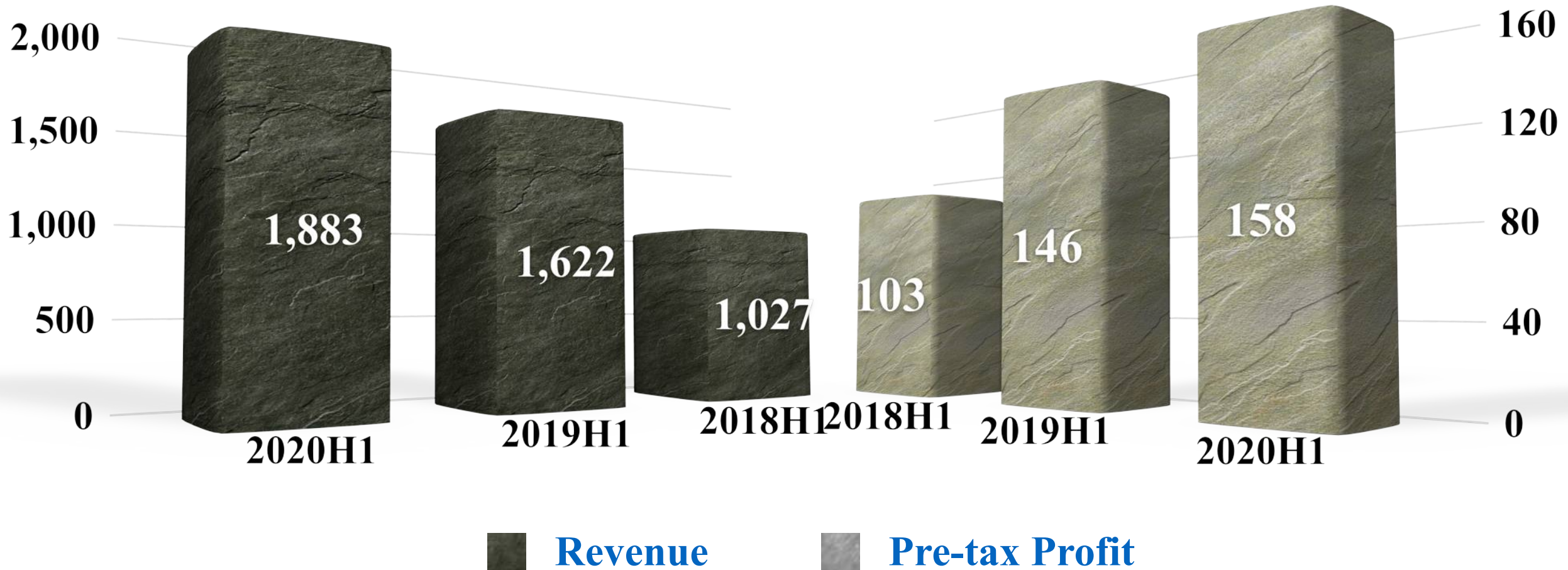
Construction & Real Estate

Expected Launch Value and Year



Construction & Real Estate

Expressed in million of New Taiwan dollars



Investment Subsidiaries



Construction & Real Estate

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Fixed Income & BOT

NTU Dormitory BOT
NCKU Dormitory BOT
Taipei City Hall Bus Terminal BOT



Hotel business

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Howard Beach Resort Kenting

Investment Subsidiaries

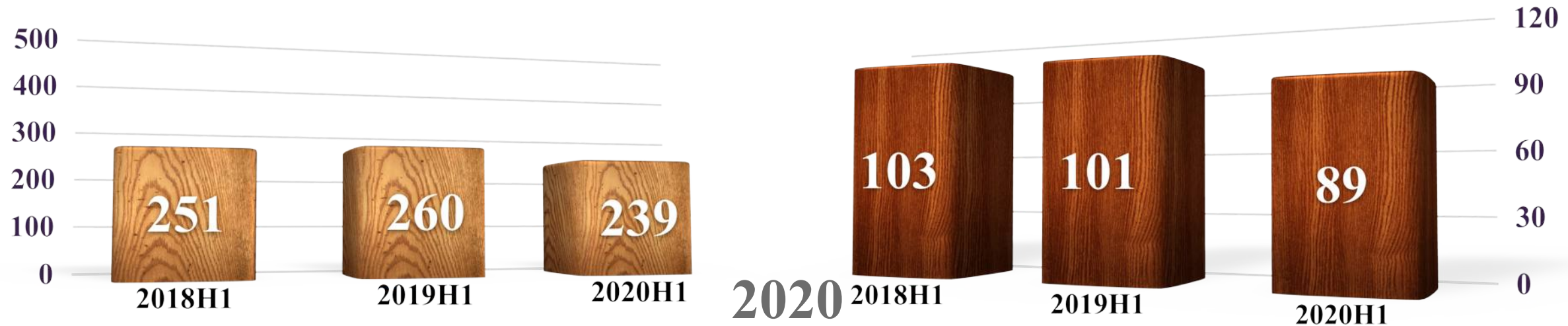
BOT Income Properties
NTU BOT、NCKU BOT

Chartered period :
NTU 47Y
NCKU 35Y



Expressed in million of NT dollars

■ Revenue
■ Pre-tax Profit



2005

Mar. NTU signed
May. NCKU signed

2008

Sep. Started Operating

NTU 32Y
NCKU 20Y

2040

NCKU

2052

NTU

Investment Subsidiaries

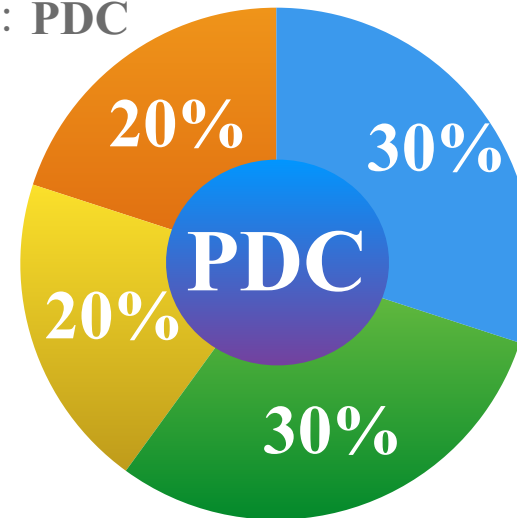


Special Purpose Vehicle (SPV) : PDC

Chartered period 50 Years

Site Area 16,280 M²

Total Floor Area 144,037 M²



Ownership %

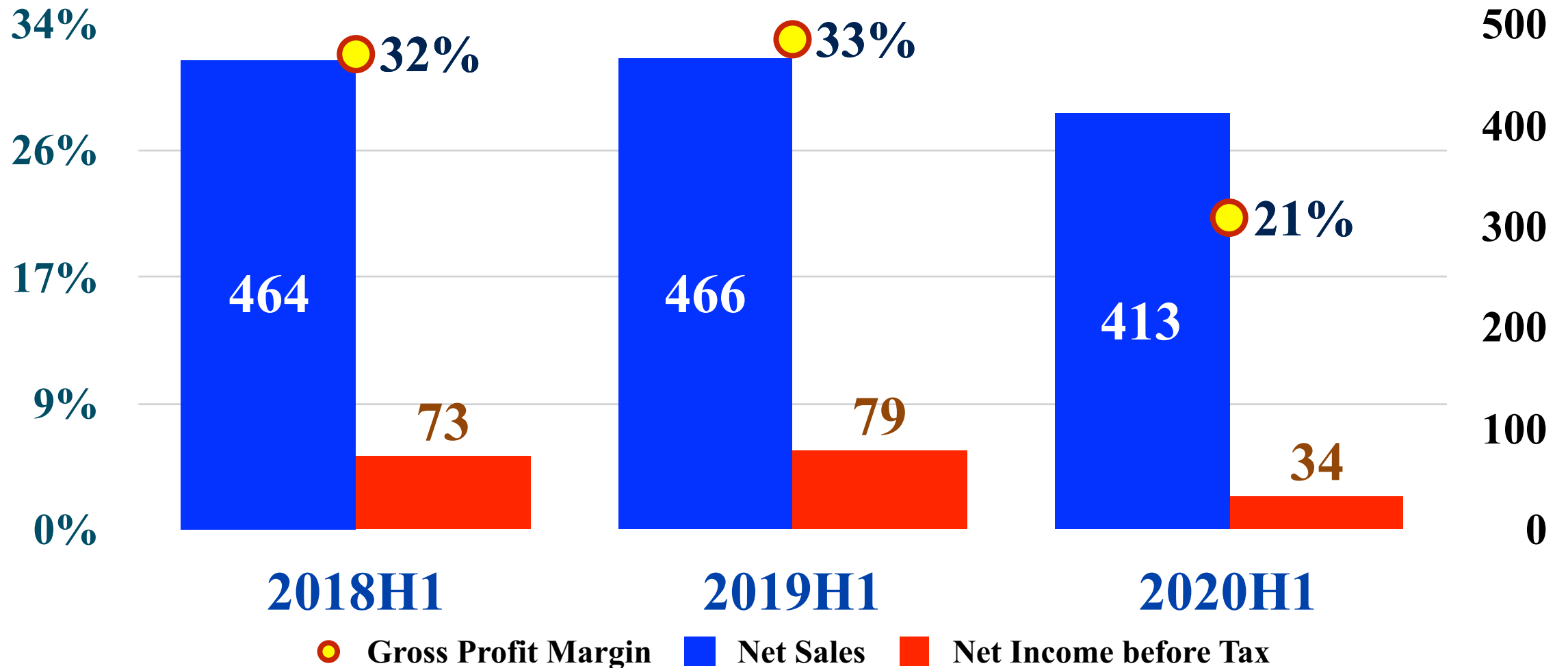
- Prince 30%
- Uni_President 30%
- PCSC (7-11) 20%
- PIDC 20%

Project	Bus Station & Parking Area	W Taipei Hotel	Uni-Ustyle Department Store
Floor	1F & B4~B5	8F~31F	B2~7F
Operation mode	Operating	Rental	Rental
Proprietor	PDC	Times Square int'l	PDSC
Ownership%	30%	100%	0%

Investment Subsidiaries

PDC Operation 2018H1~2020H1

Expressed in million of NT dollars



Investment Subsidiaries



Construction & Real Estate

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Fixed Income & BOT

NTU Dormitory BOT
NCKU Dormitory BOT
Taipei City Hall Bus Terminal BOT



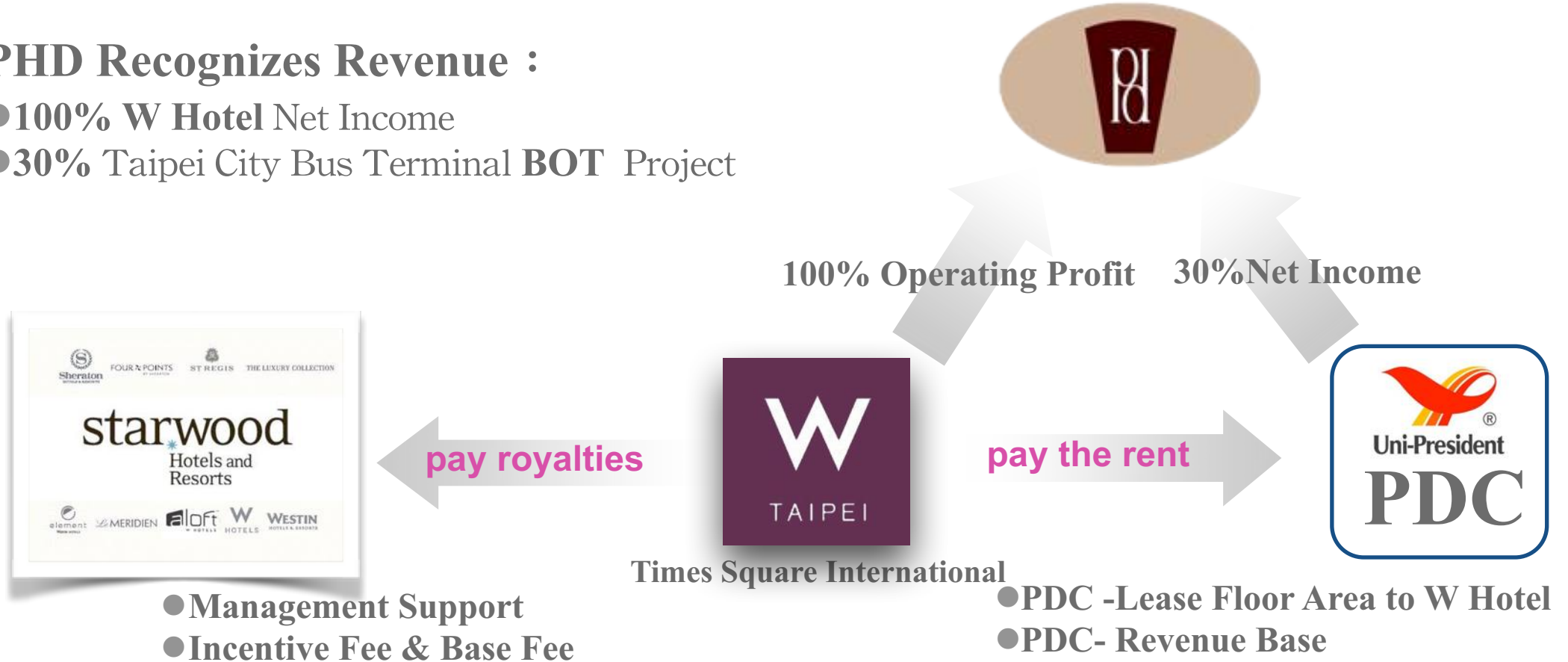
Hotel business

Time Square International Co.,Ltd.
The Splendor Hotel Taichung Co.,Ltd.
Howard Beach Resort Kenting

Investment Subsidiaries

PHD Recognizes Revenue :

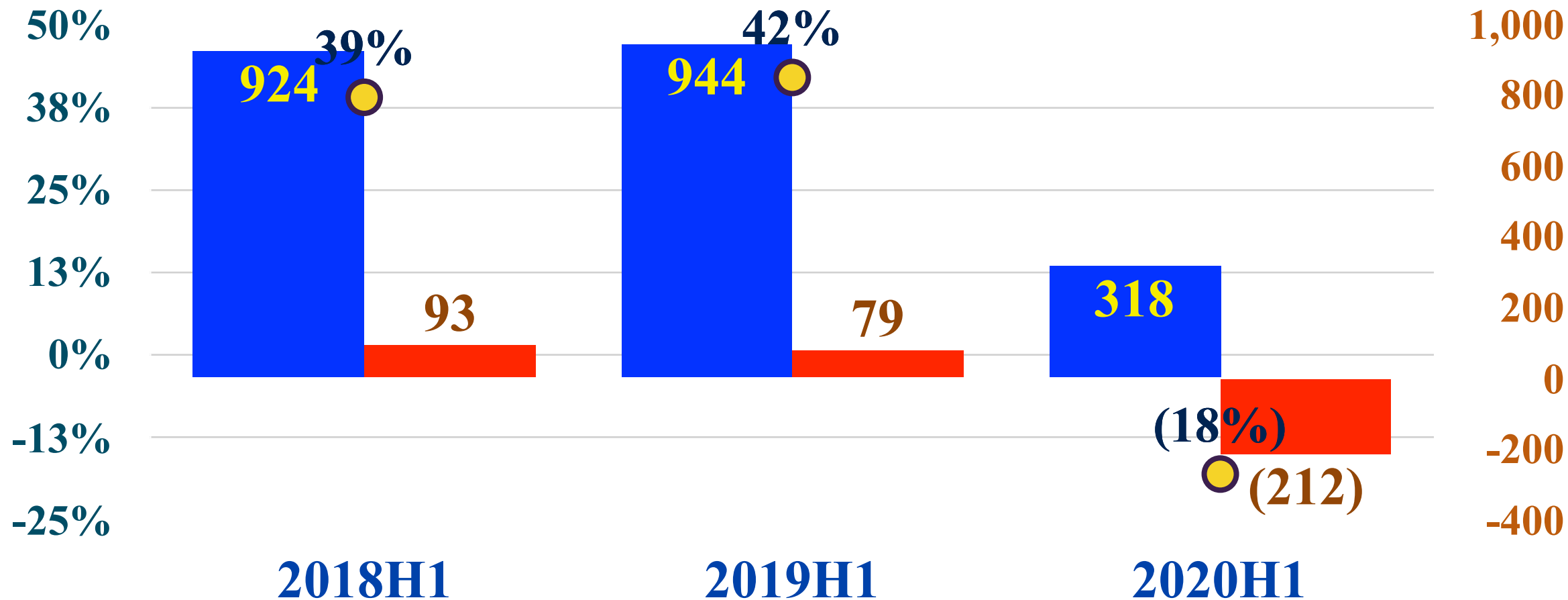
- 100% W Hotel Net Income
- 30% Taipei City Bus Terminal BOT Project



Investment Subsidiaries

W Hotel Taipei in 2018H1~2020H1 Financial data

Expressed in million of NT dollars

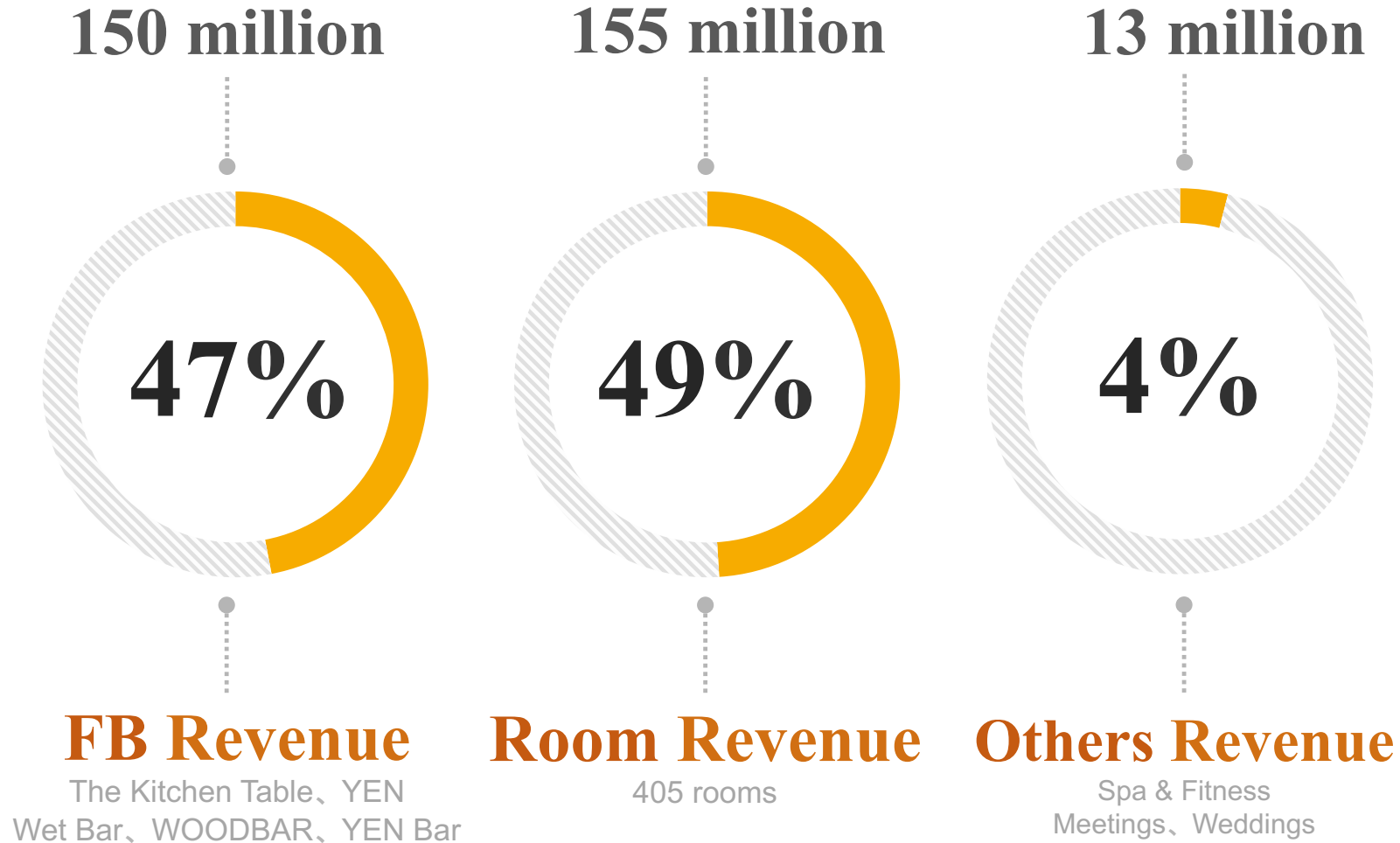


● Gross Profit Margin ■ Net Sales ■ Net Income before Tax

Investment Subsidiaries

W Hotel Taipei in 2020H1 Revenue in BU %

Expressed in million NT dollars



Investment Subsidiaries

W Hotel Taipei in Y2020(1~3M)Competitor Set Results

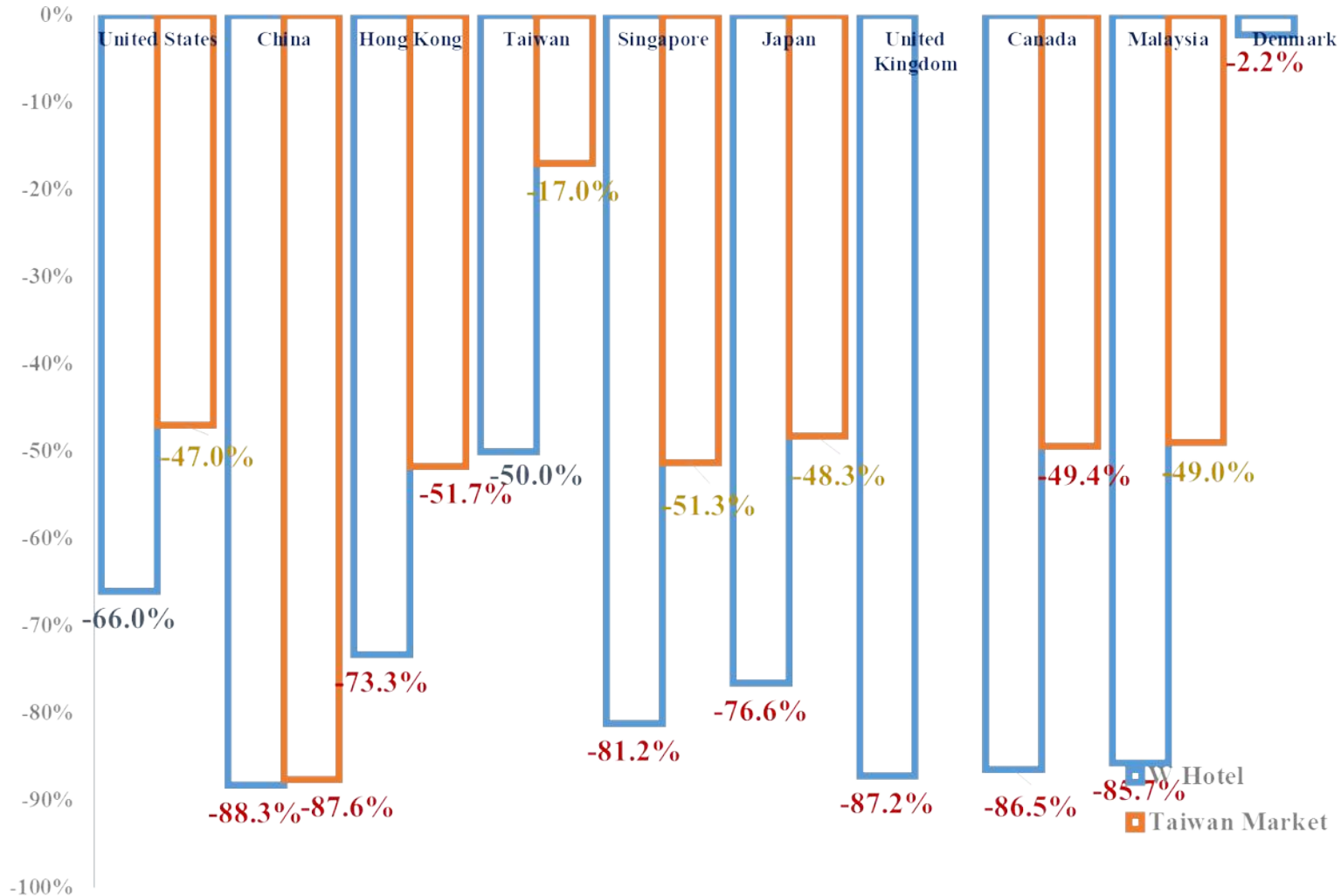
Expressed in NT dollars

Mar. 2020YTD 3月2020年累計	NBR	2020			2019			Variance		
	RMS	OCC	ADR	REVPA R	OCC	ADR	REVPA R	OCC	ADR	REVPAR
W Taipei	405	34.58%	8,475	2,930	78.87%	8,650	6,823	(56.2%)	(2.0%)	(57.0%)
Le Meridien	160	35.95%	8,152	2,931	80.93%	9,078	7,347	(55.6%)	(10.2%)	(60.1%)
Humble Housse	232	36.92%	5,270	1,946	82.32%	6,407	5,274	(55.1%)	(17.7%)	(63.1%)
Grand Hyatt Taipei	853	31.35%	5,755	1,804	69.49%	6,053	4,206	(54.9%)	(4.9%)	(57.1%)
Regent Taipei	538	43.88%	5,601	2,458	79.79%	5,494	4,384	(45.0%)	1.9%	(43.9%)
Shangri-La's Far Eastern Plaza	420	33.18%	5,772	1,915	74.36%	6,184	4,598	(55.4%)	(6.7%)	(58.3%)
Sheraton Grand Taipei	688	34.13%	4,729	1,614	76.27%	4,932	3,761	(55.3%)	(4.1%)	(57.1%)
Marriott Taipei	318	24.75%	5,302	1,312	53.66%	5,951	3,193	(53.9%)	(10.9%)	(58.9%)
Total	3,902	33.73%	5,413	1,826	71.93%	5,729	4,121	(53.1%)	(5.5%)	(55.7%)

Reference: Tourism Bureau

Investment Subsidiaries

Tourists Breakdown of W Hotel Taipei by Regions

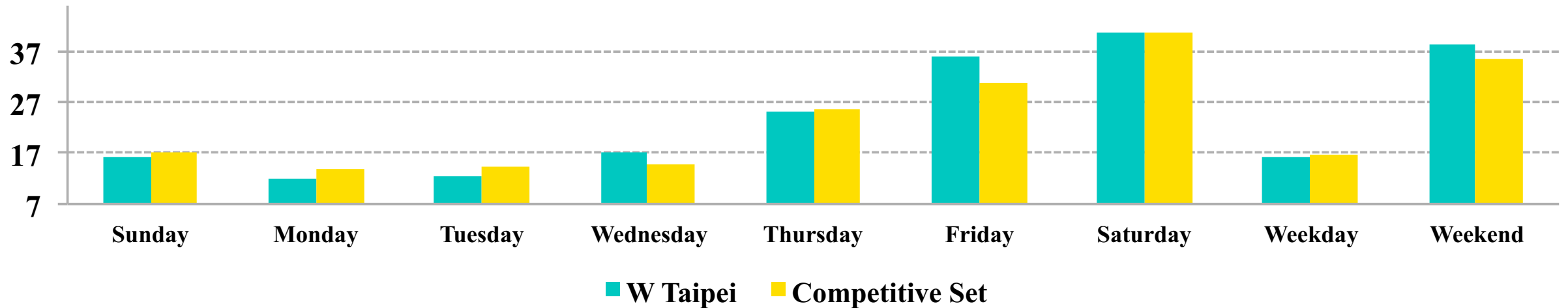


Reference: Tourism Bureau

Investment Subsidiaries

Occupancy(%) of W Hotel Taipei by Regions & competitive set

June Occupancy (%)



Comp Set: Regent Taipei, Grand Hyatt Taipei, Shangri-La's Far Eastern Plaza Hotel Taipei, Le Meridien Taipei, Mandarin Oriental Taipei, The Okura Prestige

Reference:Smith Travel Research(STR)

Investment Subsidiaries

New Expansion Plan- Hilton Tapestry

PHD Recognizes Revenue :

- 100% Net Income
- 175 Rooms
- Expected to open in December 2020



100% Operating Profit



Times Square International Stays

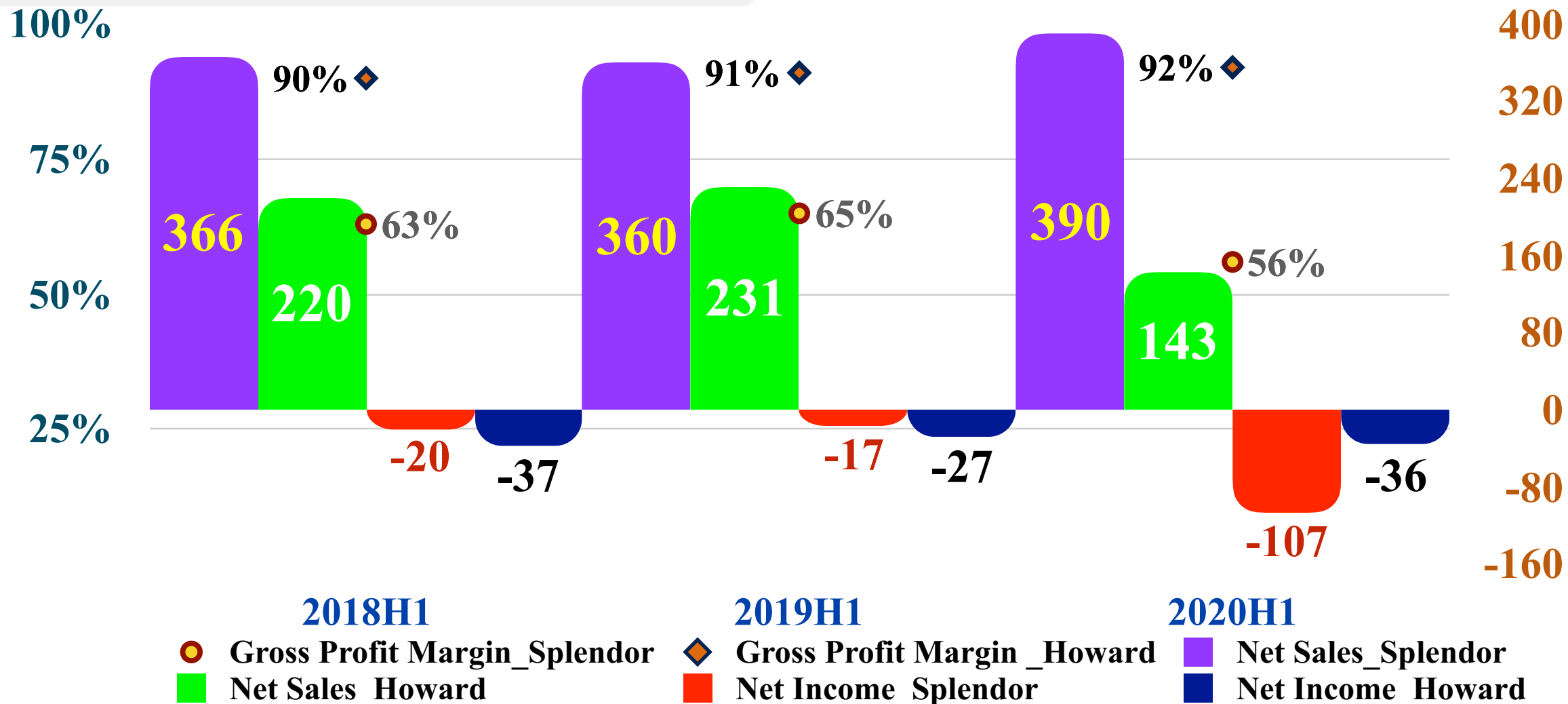


Fubon Life

Investment Subsidiaries

Expressed in million of NT dollars

Others in 2018H1~2020H1 Financial data



Future Strategy



Target buyer

First-time homebuyer
Provide upscale properties
for Taiwan aspirational
middle class

Strategy

Seeking potential lands in six
big cities or developing land
near main traffic networks

CSR

We will continue to work
hard on CSR issues



Competitiveness-2

The best developer in Tainan
Group enjoying economic scale

Competitiveness-1

Vertical integration of
resources to reduce costs

Tainan Group Members



Prince Housing & Development Corp.
(2511TT/2511TWO)

Please visit Investor Relation website

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

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Prince Housing & Development Corp.
Thank you for your support

