



We shape our buildings; thereafter they shape us.

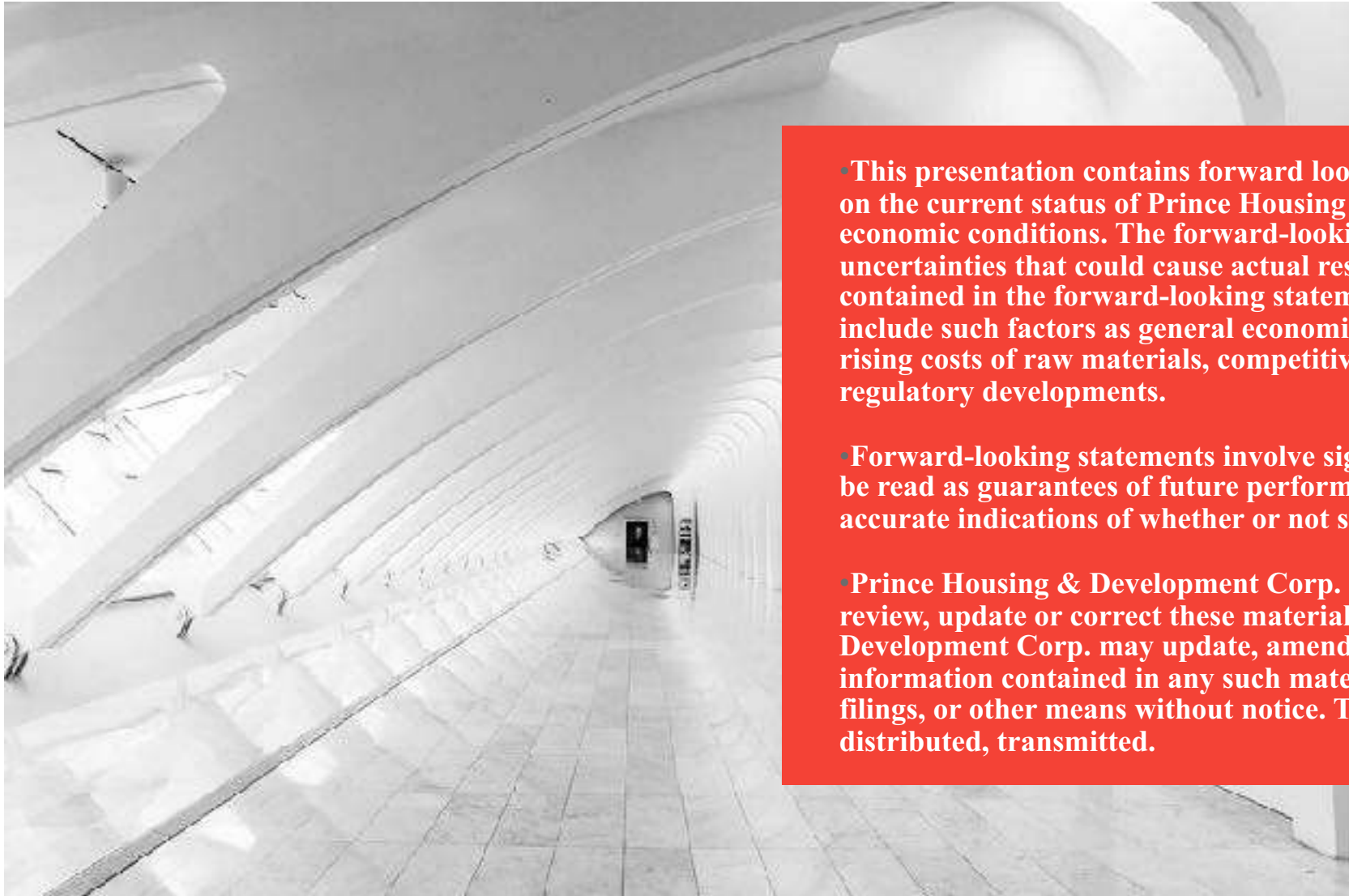


Prince Housing & Development Corp.

2021H1 Annual Results

Security Code:2511TT

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Content



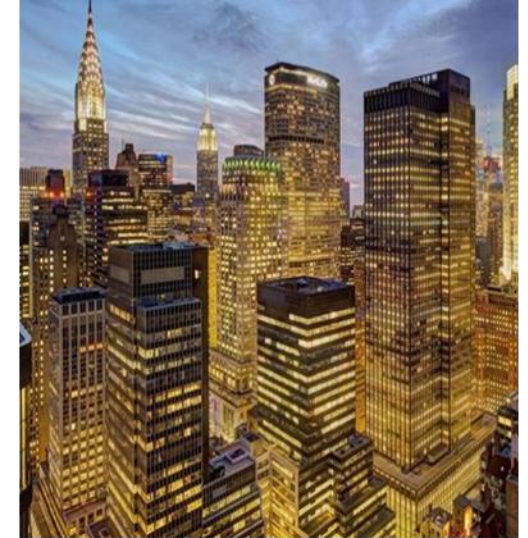
Introduction



Financial Data



Investment Subsidiaries



Future Strategy



Company Overview



2015~2020

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

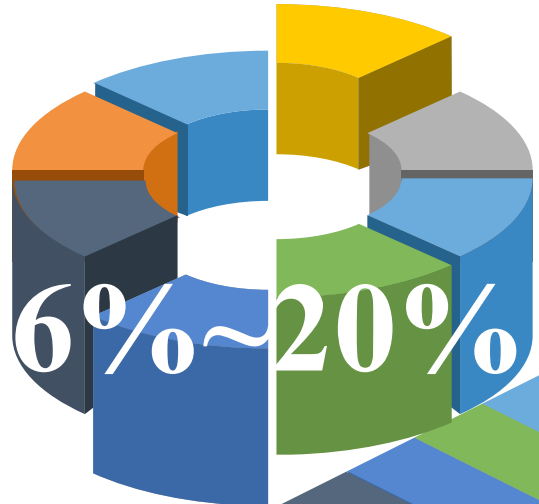
Environmental Sustainability

- ✓ 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 six consecutive years of Corporate Governance evaluation results in the 6% to 20% rating. We will continue to work hard on ESG issues.



Keep up the good work

2021

Company Overview

Ticker

1

2511TW

Capital

2

NT\$ 16.2Billion

Total Asset

3

NT\$ 49.09Billion

Consolidated Rev

4

NT\$ 5.91Billion

NAV

5

NT\$ 16.22



Prince Housing & Development Corp.
2021H1 Consolidated
Financial Data

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

Balance Sheet	2021H1	%	Variance	%	2020H1	%
Construction in Progress	1,815	4	(1,275)	(41)	3,089	6
Land Held for Construction	7,038	14	767	(12)	6,271	12
Building and Land Held for Sale	5,095	10	(3,703)	(42)	8,798	17
Prepayment for Land	229	0	6	2	223	0
Others	21	0	(554)	(96)	575	1
Inventories Subtotal	14,198	29	(4,760)	(25)	18,957	36
Cash and Other Current Assets	6,919	14	(188)	(3)	7,107	13
Funds and Investments	5,471	11	1,792	49	3,680	7
Total Assets	49,094	100	(4,025)	(8)	53,120	100
Loans&Bonds	10,106	21	(5,786)	(36)	15,892	30
Current Contract Liabilities	785	2	(8)	(1)	973	1
Receipts in Advance	87	0	(6)	(6)	92	0
Total Liabilities	22,585	46	(6,839)	(23)	29,423	55
Stockholders Equities	26,509	54	2,813	12	23,696	45
Current Ratio	317.77%				311.85%	
Debt Ratio	46.00%				55.40%	
Net Debt to Equity	27.63%				51.46%	

Financial Data (Consolidated)

Expressed in million of NT dollars

Profit and Loss Statement	2021H1	%	Variance	%	2020H1	%
Operating Revenue	5,910	100	1,098	23	4,812	100
Operating Cost	(4,331)	(73)	(220)	5	(4,111)	(85)
Operating Profit	1,580	27	879	125	701	15
Operating Expenses	(1,126)	(19)	(282)	33	(844)	(18)
Operating Income	453	8	596	(417)	(143)	(3)
Pre-tax Income	1,613	27	1,582	5,231	30	1
Net Income	1,547	26	1,493	2,777	54	1
Earnings per Share	0.98				0.07	
Net Assets Value	16.22				14.45	
Return on Equity	6.07%				23.00%	

Financial Data (Consolidated)

Expressed in million of NT dollars

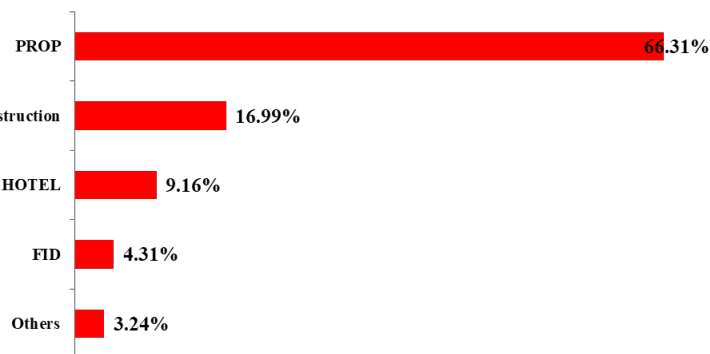
Cash Flow Statement	2021H1	Variance	2020H1
Cash at beginning of the year	5,407	(267)	5,674
Cashflows from Operating Activities	1,784	994	790
Interest paid	(198)	(1)	(197)
Cashflows from Investing Activities	245	16	229
Cashflows from Financing Activities	(4,655)	(1,660)	(2,995)
Dividend paid	0	0	0
Net Increase(Decrease)in Cash	(2,626)	(650)	(1,976)
Cash at end of year	2,781	(917)	3,698

Financial Data (Consolidated)

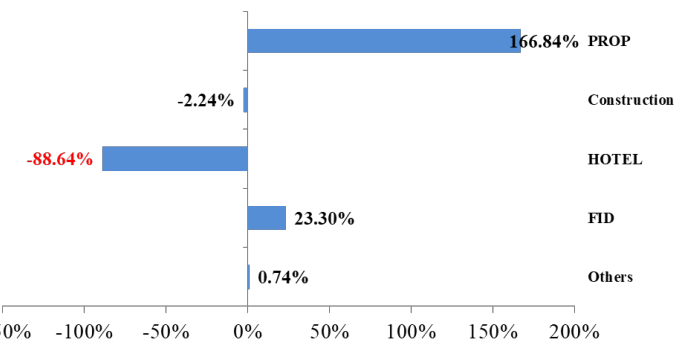
Expressed in million of NT dollars

Segment Information 2021H1 Breakdown

Revenue(%)



Income(%)

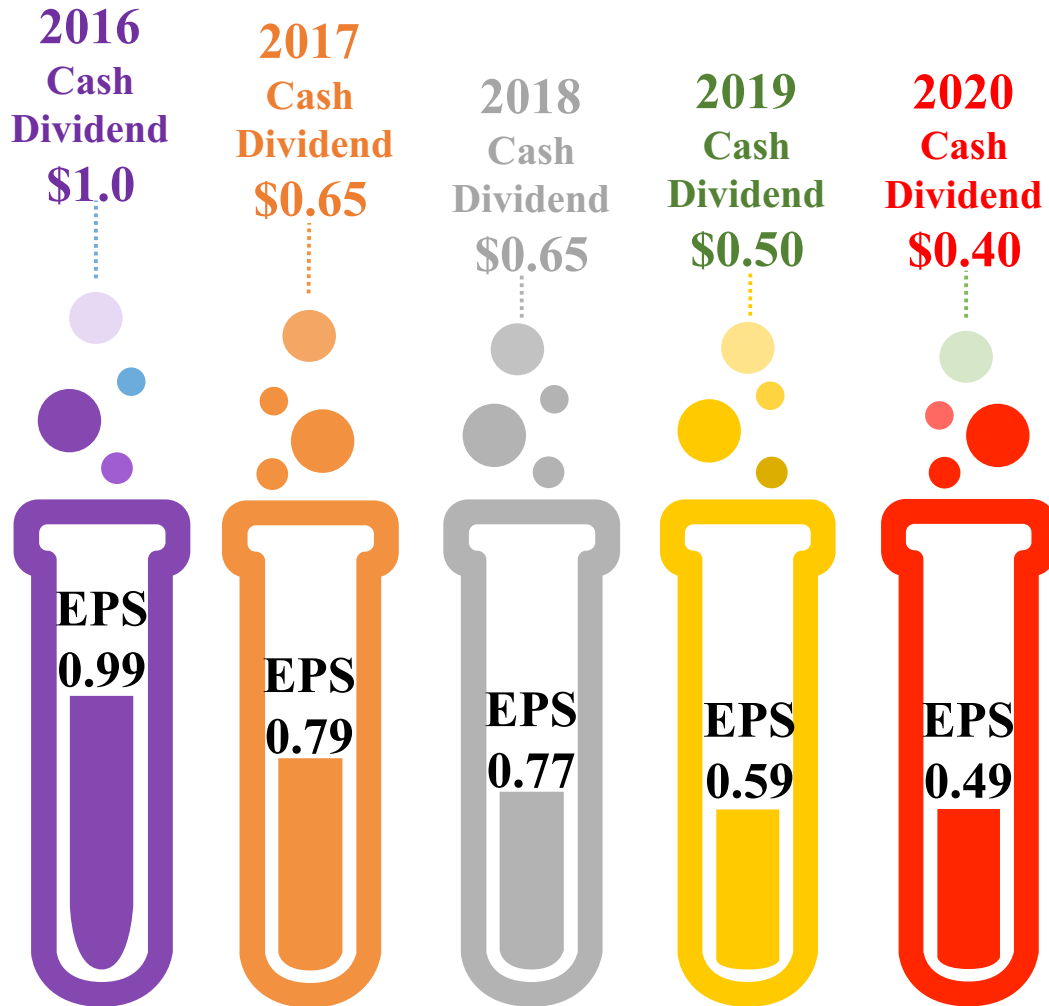


Segments	Property	Construction	Hotel	FID	Others	Total	Adj.	Consolidated
Segments Revenue	3,961	1,015	547	257	193	5,973	(63)	5,910
Revenue (%)	66.31%	16.99%	9.16%	4.31%	3.24%	100%		
YOY	88.17%	(46.10%)	2.65%	7.63%	(3.90%)	20.41%		22.82%
Segments Income	690	(9)	(367)	96	3	413	40	453
Income (%)	166.84%	(2.24%)	(88.64%)	23.30%	0.74%	100%		
EBT Margin	17.42%	(0.91%)	(67.03%)	37.44%	1.58%	6.92%		7.67%
YOY	827.16%	(155.74%)	18.31%	8.00%	(55.49%)	436.83%		(417.51%)

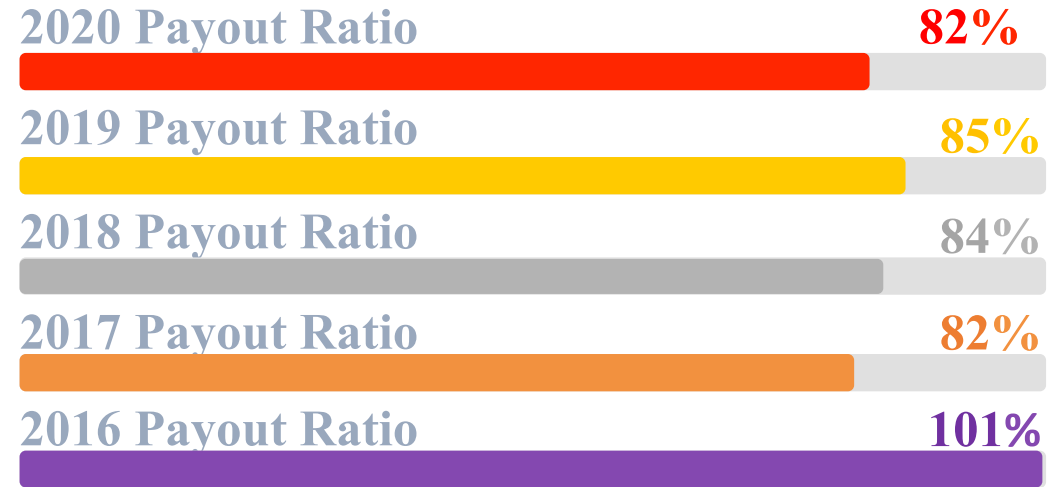


Financial Data

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.



2020 dividend distribution plan was proposed and resolved on 2021/03/18 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

Times 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 2021

Total Sales Size 59,000 square meters

Construction & Real Estate

Residential Project Area -Northern Taiwan

Project Name	Location	Salable Value (billion)	Sales Rate(%)	Year of completion				
				Before 2021	2021	2022	2023	2024
Prince Shinyi	TPH	3.00	82%	✓				
Prince Pine Garden	TYC	1.01	98%	✓				
Prince Hwa-Wei	TPE	1.80	27%	✓				
Prince W	TPH	1.26	97%	✓				
Linkou Dist. Li Shing Sec.	TPH	2.52			✓			
Bali Dist. Chung Chang	TPH	2.10					✓	
Total		11.69						

Residential Project Area -Central Taiwan



Purchase of land in 2021

Total Sales Size 59,000 square meters

Construction & Real Estate

Residential Project Area -Central Taiwan

Project Name	Location	Salable Value (billion)	Sales Rate(%)	Year of completion				
				Before 2021	2021	2022	2023	2024
Prince Xian-Heng	TXG	1.91	53%	✓				
Prince Holiday Mansion	NTO	0.86	99%	✓				
Prosperous New World	TXG	2.44	99%	✓				
Qingshui Dist. Wu-Show	TXG	1.02					✓	
Beitum Dist. Rong-De	TXG	2.05						✓
Total		8.28						

Residential Project Area -Southern Taiwan



Purchase of land in 2021

Total Sales Size 200,000 square meters



Prince Housing & Development Corp.

Construction & Real Estate

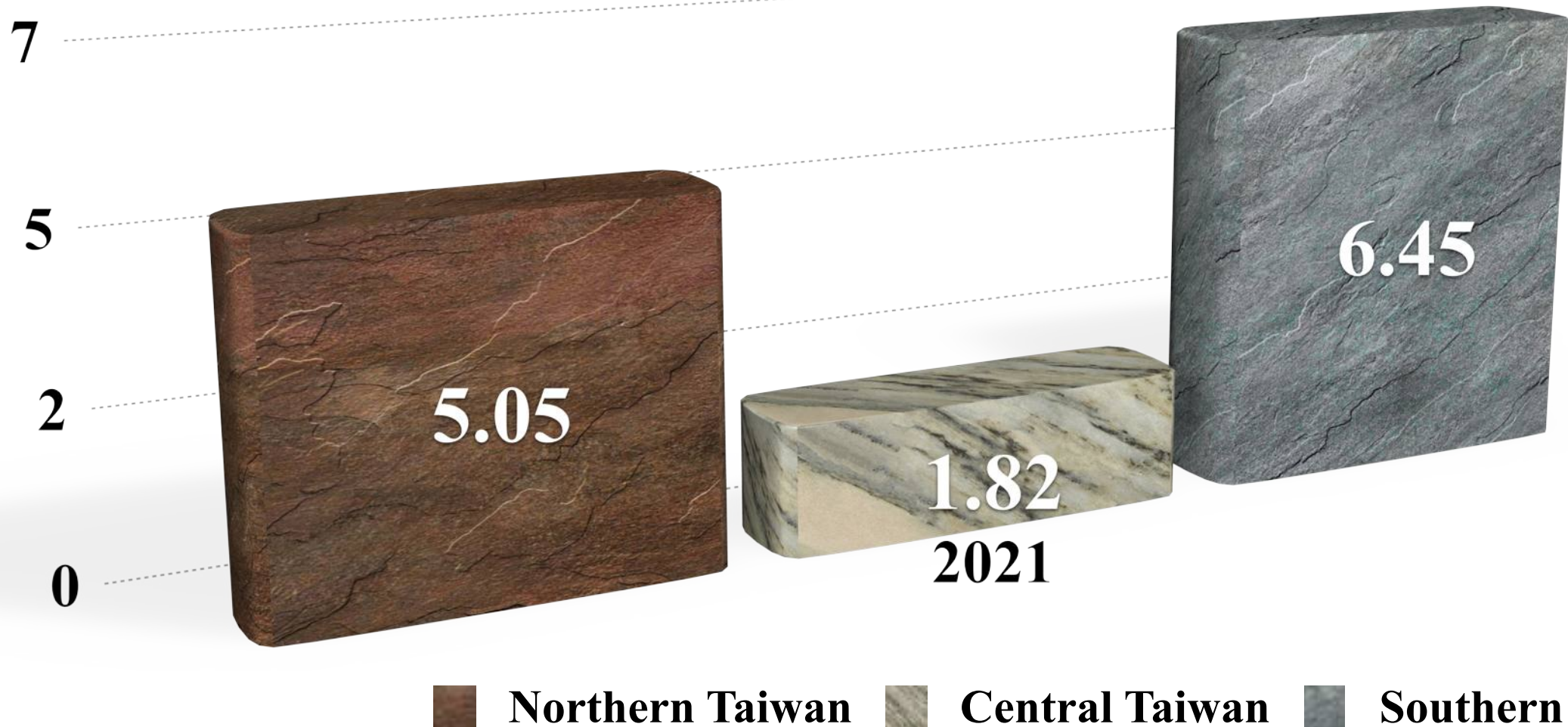
Residential Project Area-Southern Taiwan

Project Name	Location	Salable Value (billion)	Sales Rate(%)	Year of completion				
				Before 2021	2021	2022	2023	2024
Flower-Bo 5	TNN	2.15	99%	✓				
Prince Win2 Future	TNN	1.00	98%	✓				
Prince Castle A(Terrace House)	KHH	1.94	37%	✓				
World of Peak	TNN	1.77	91%	✓				
Prince Castle B(Condominium)	KHH	5.52	78%	✓				
Prince Cloud E	TNN	2.04			✓			
Shanhua Dist. Shan-Chia Sec.	TNN	0.69					✓	
Anping Dist. Jin-Hua Sec.	TNN	3.02						✓
Jin Yi Xing Area	KHH	10.50						
Total		28.63						

Construction & Real Estate

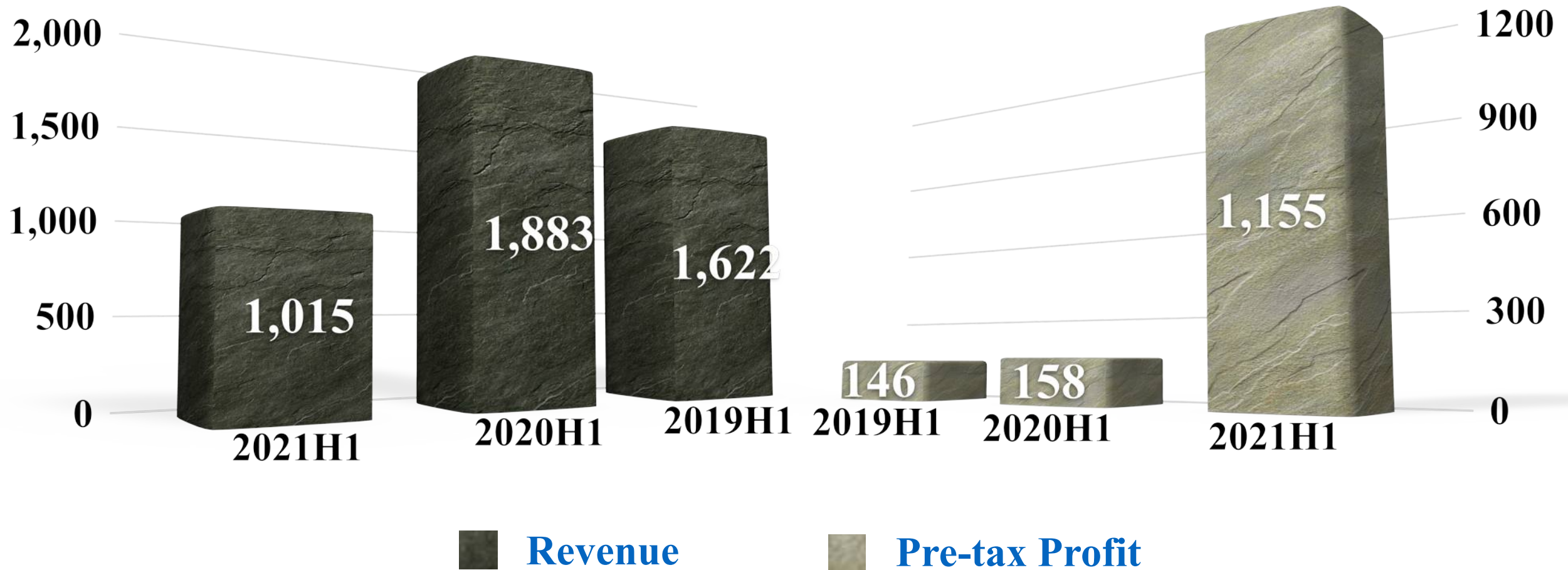
Expressed in billion of New Taiwan dollars

Expected Launch Value and Year



Construction & Real Estate

Expressed in million of New Taiwan dollars



Investment Subsidiaries



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

Times Square International Co., Ltd.

The Splendor Hotel Taichung Co., Ltd.

Howard Beach Resort Kenting



Investment Subsidiaries

BOT Income Properties
NTU BOT、NCKU BOT

Chartered period :
NTU 47Years
NCKU 35Years



Expressed in million of NT dollars

■ Revenue
■ Pre-tax Profit



Investment Subsidiaries



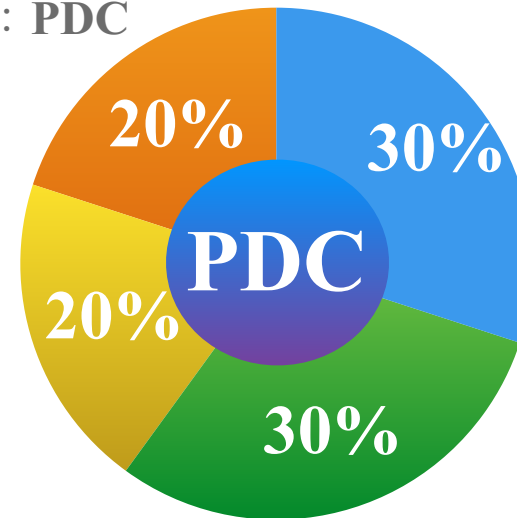
市府轉運站
TAIPEI CITY RAIL BUS STATION

Special Purpose Vehicle (SPV) : PDC

Chartered period 50 Years

Site Area 16,280 M²

Total Floor Area 144,037 M²



Ownership %

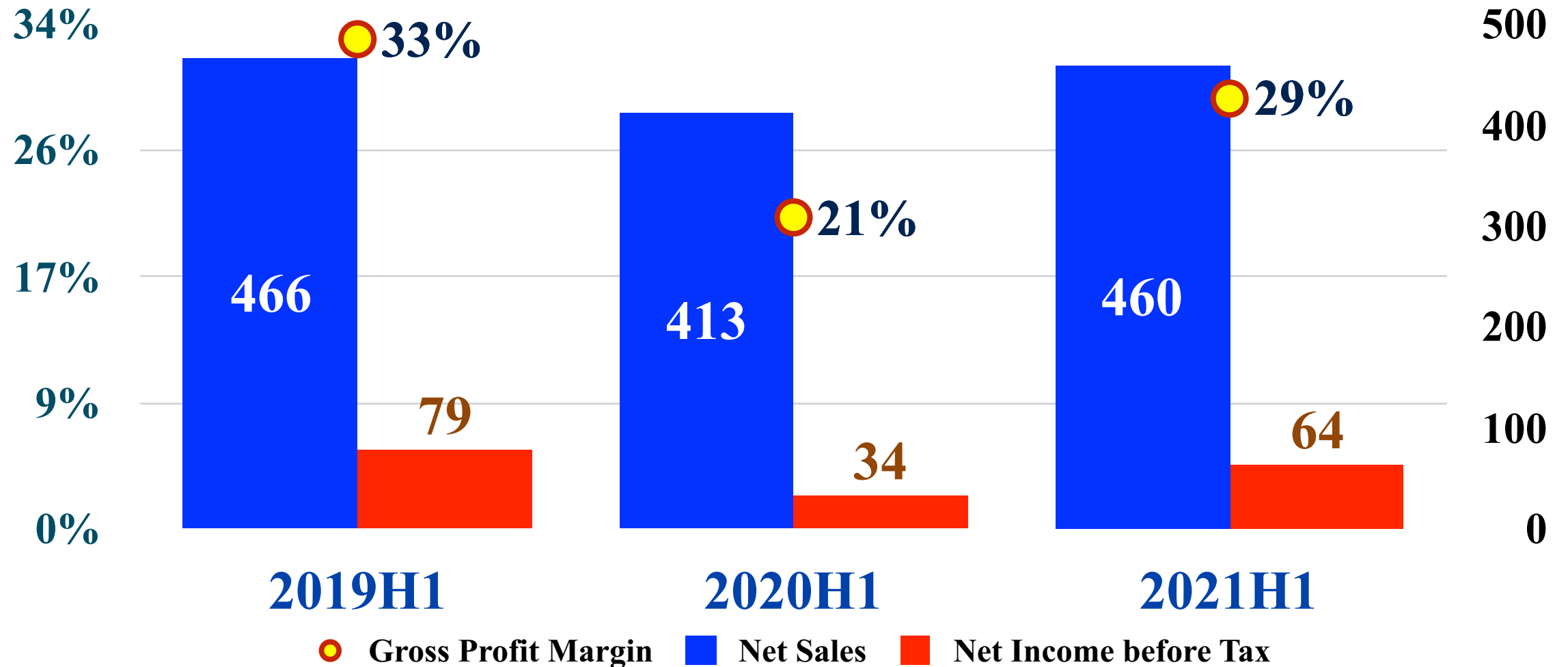
- Prince 30%
- Uni_President 30%
- PCSC (7-11) 20%
- PIDC 20%

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 2019H1~2021H1

Expressed in million of NT dollars



Investment Subsidiaries



Construction & Real Estate

Prince Housing & Development Corp.
Cheng-Shi Investment Co., Ltd.
1. Ta-Chen Construction & Engineering Corp.
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Fixed Income & BOT

NTU Dormitory BOT
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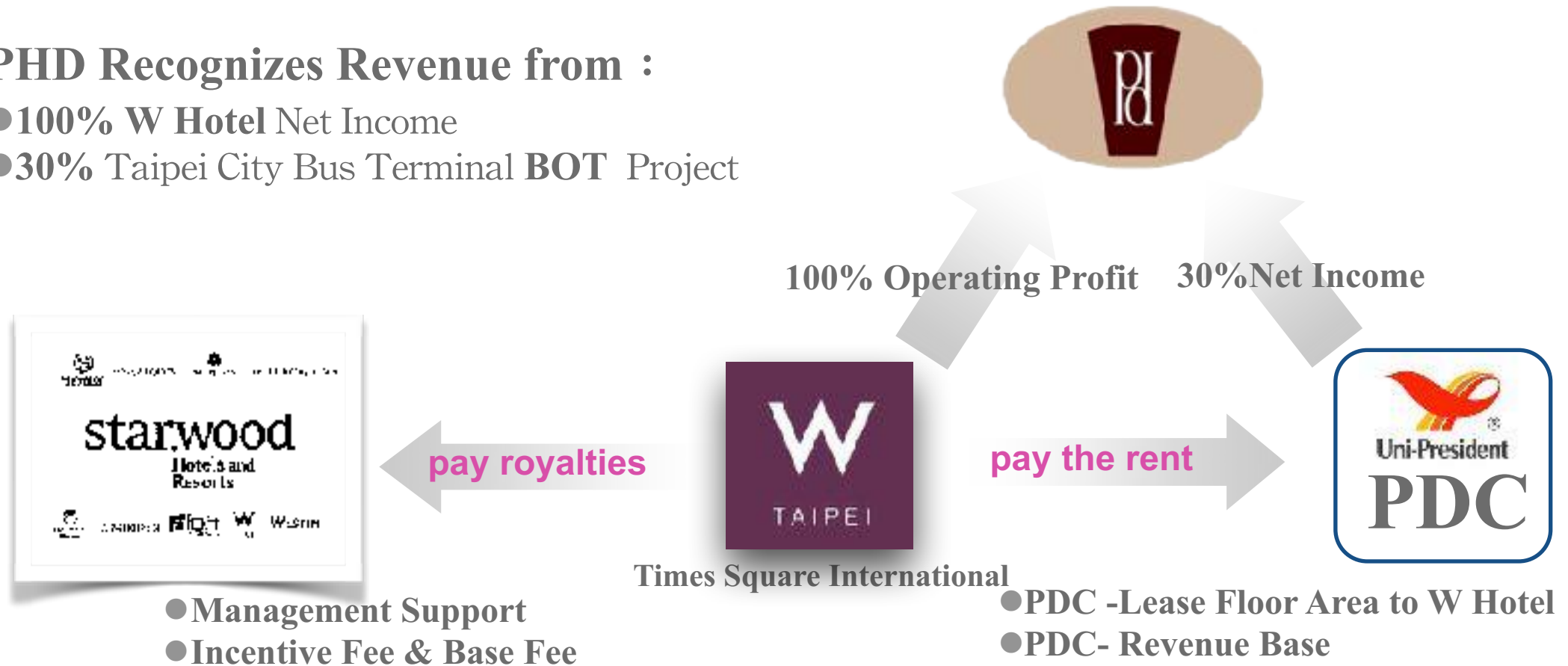
Hotel business

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

Investment Subsidiaries

PHD Recognizes Revenue from :

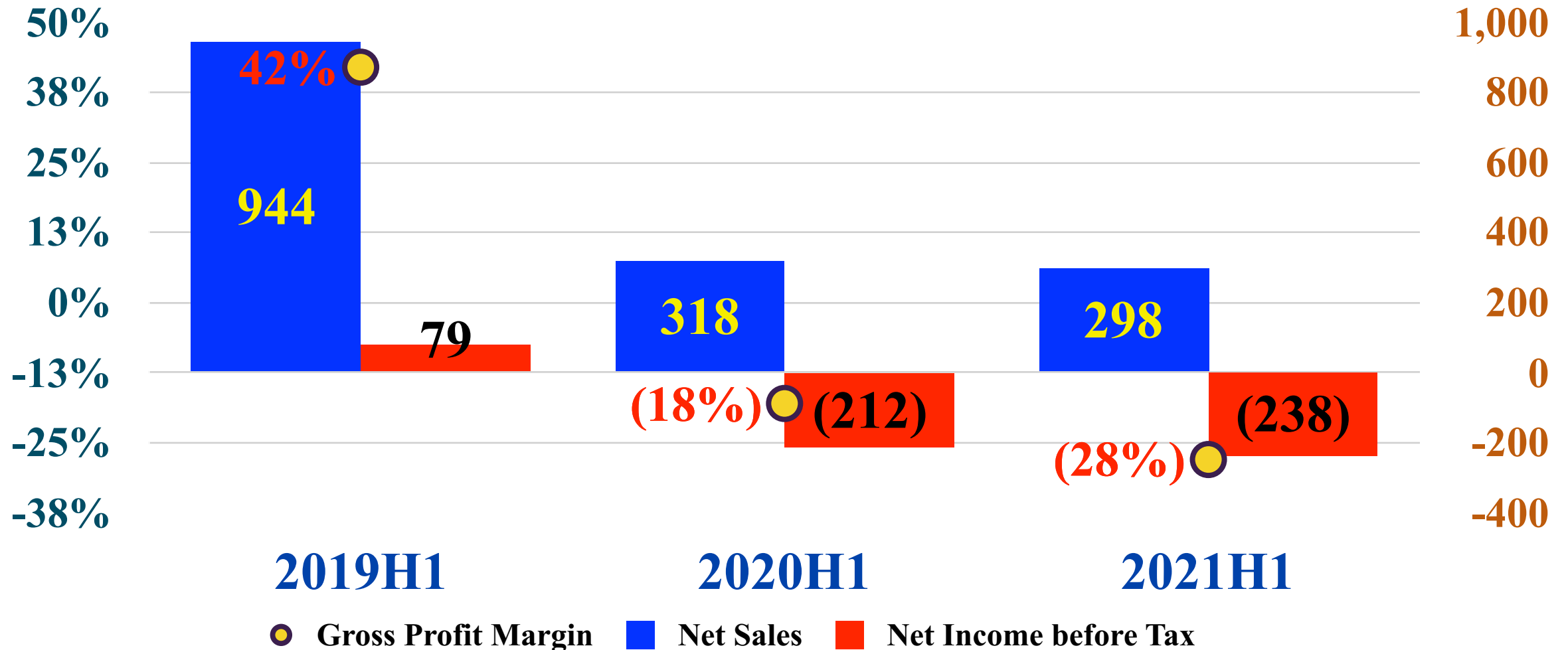
- 100% W Hotel Net Income
- 30% Taipei City Bus Terminal BOT Project



Investment Subsidiaries

W Hotel Taipei in 2019H1~2021H1 Financial data

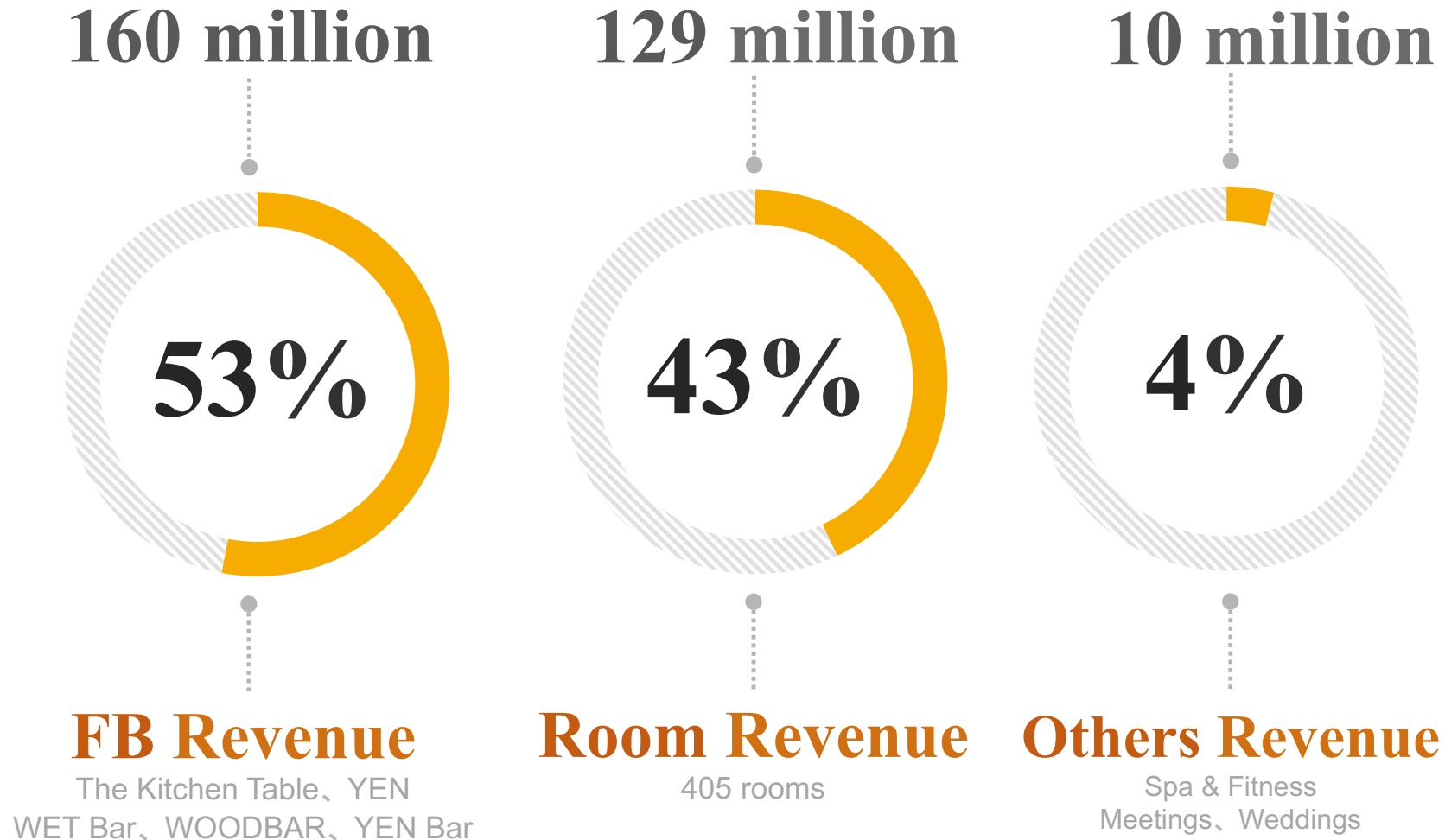
Expressed in million of NT dollars



Investment Subsidiaries

W Hotel Taipei Revenue in 2021H1 in BU %

Expressed in million NT dollars



Investment Subsidiaries

Comparison of W Hotel Taipei and Competitors

Expressed in NT dollars

Yearly Accumulative Data	NBR	2021			2020			Variance		
	June 2021YTD	RMS	OCC	ADR	REVPAR	OCC	ADR	REVPAR	OCC	ADR
W Taipei	405	28.10%	5,684	1,597	24.12%	7,916	1,909	16.50%	(28.20%)	(16.40%)
Le Meridien	160	34.70%	5,144	1,785	28.26%	7,001	1,979	22.80%	(26.50%)	(9.80%)
Regent Taipei	538	37.31%	3,562	1,329	35.10%	5,030	1,765	6.30%	(29.20%)	(24.70%)
Humble House	232	27.77%	4,281	1,189	39.74%	4,022	1,598	(30.10%)	6.50%	(25.60%)
Far Eastern Shangri-la	420	25.19%	4,298	1,082	21.60%	5,529	1,194	16.60%	(22.30%)	(9.40%)
Marriott Taipei	468	25.67%	3,865	992	15.80%	5,254	830	62.40%	(26.40%)	19.50%
Sheraton Grand Taipei	688	29.78%	2,981	888	24.56%	4,151	1,019	21.20%	(28.20%)	(12.90%)
Grand Hyatt Taipei	850	21.25%	4,082	867	19.65%	5,494	1,080	8.10%	(25.70%)	(19.70%)
Total	3,761	27.81%	4,006	1,114	24.59%	5,321	1,308	13.10%	(24.70%)	(14.80%)

Reference: Tourism Bureau

Investment Subsidiaries

New Expansion Plan- Hilton Tapestry

PHD Recognizes Revenue :

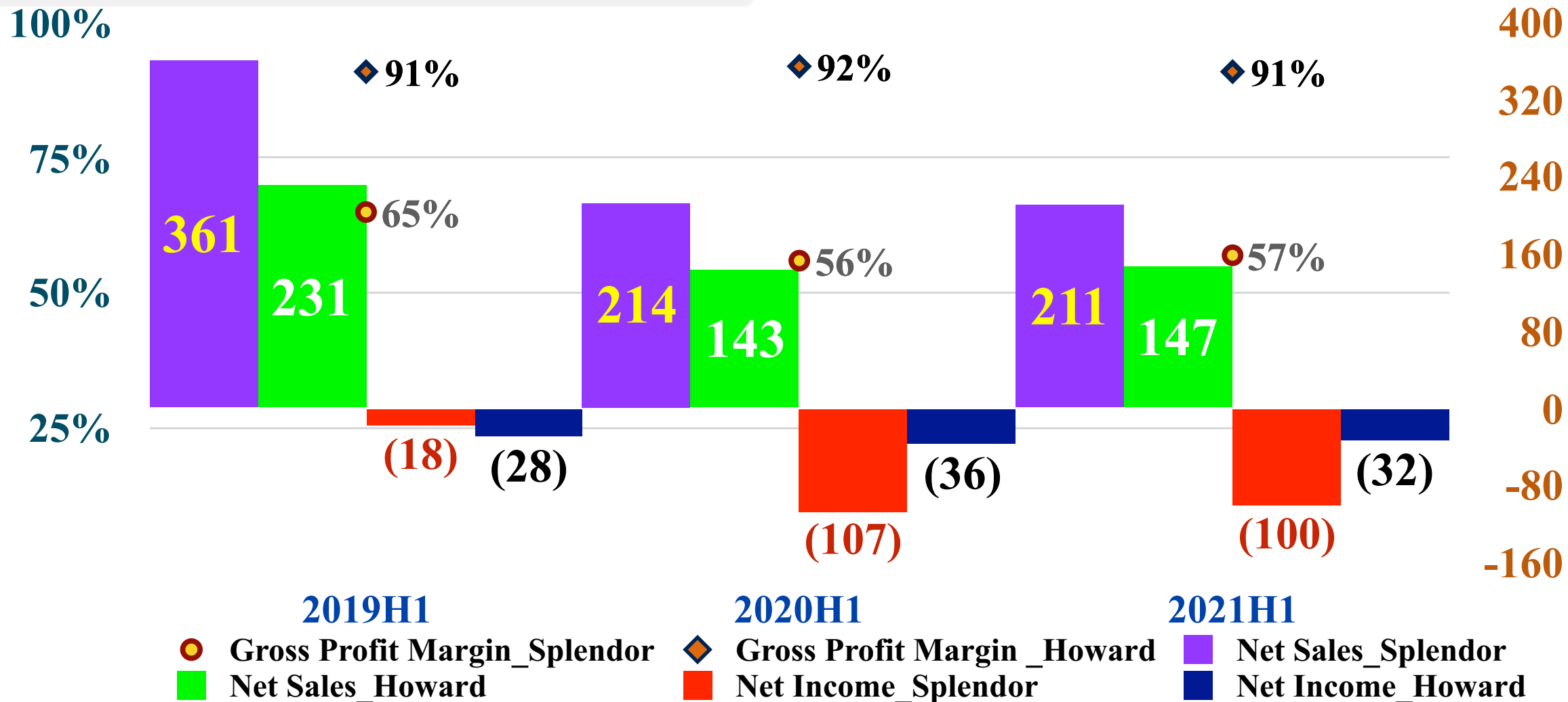
- 100% Net Income
- 175 Rooms
- Open in December 2020



Investment Subsidiaries

Expressed in million of NT dollars

Others in 2019H1~2021H1 Financial data



Future Strategy



Target group

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

Strategy

Seeking potential lands in six
big cities and 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

