



We shape our buildings; thereafter they shape us.

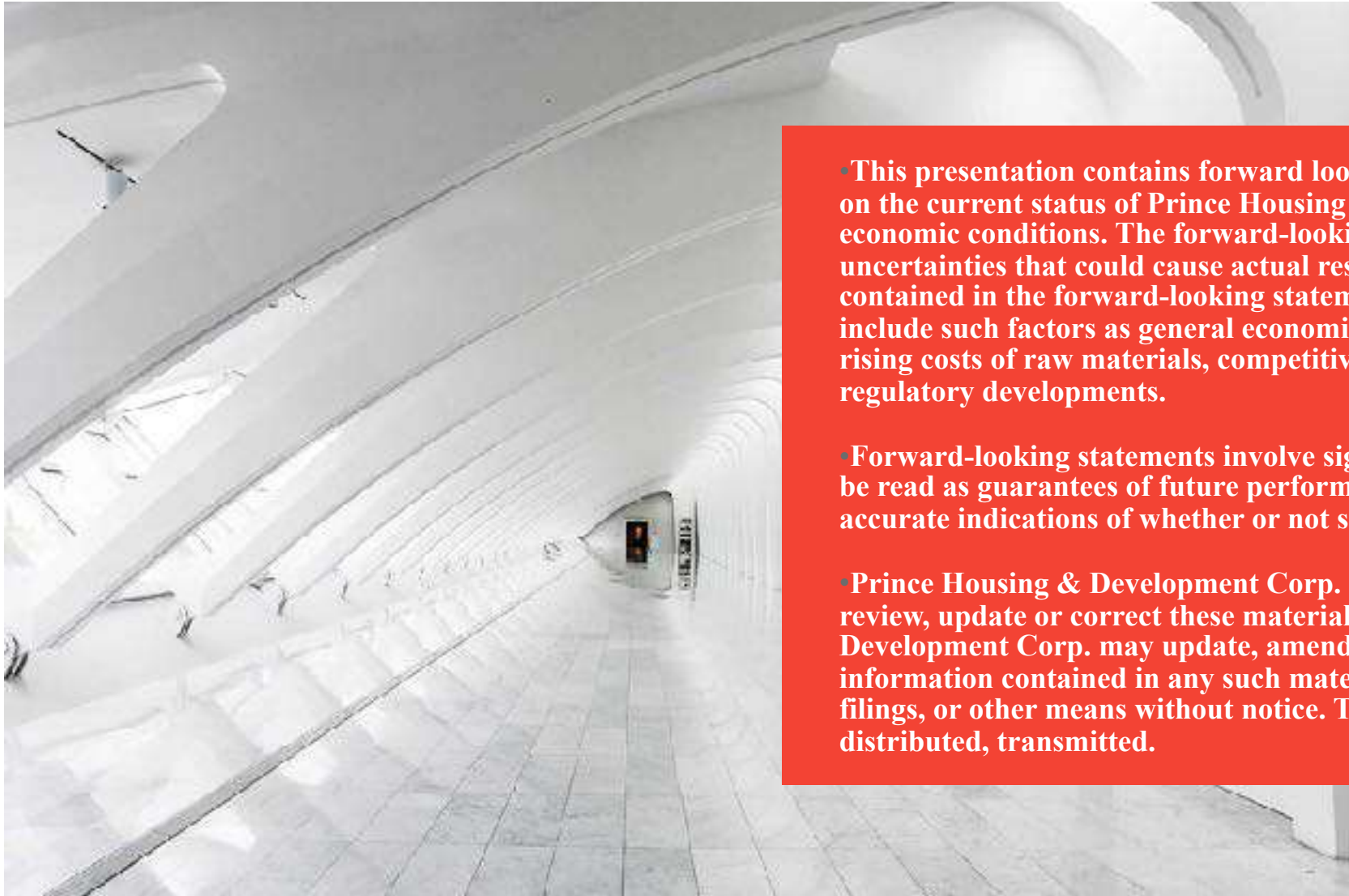


Prince Housing & Development Corp.

FY21 Annual Results

Security Code:2511TT

Disclaimer Statement



- **This presentation contains forward looking statements which are estimated based on the current status of Prince Housing & Development Corp. and general economic conditions. The forward-looking statements involve certain risks and uncertainties that could cause actual results to differ materially from those contained in the forward-looking statements. Potential risks and uncertainties include such factors as general economic conditions, foreign exchange fluctuations, rising costs of raw materials, competitive products and pricing pressures and regulatory developments.**
- **Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved.**
- **Prince Housing & Development Corp. expressly disclaims any obligation to review, update or correct these materials after the date thereof. Prince Housing & Development Corp. may update, amend, supplement or otherwise alter the information contained in any such materials by subsequent presentations, reports, filings, or other means without notice. This presentation may not be stored, copied, distributed, transmitted.**



Content



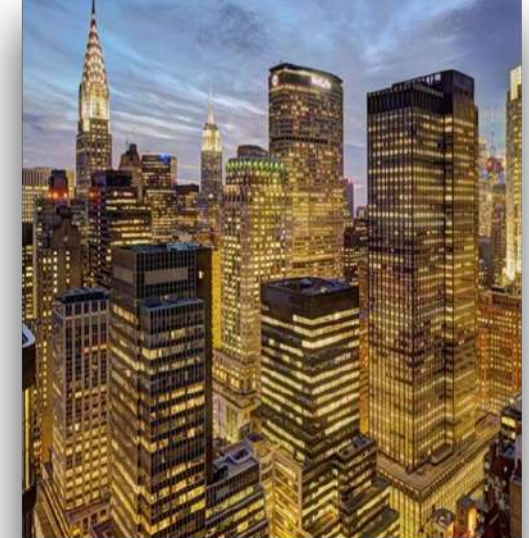
Introduction



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

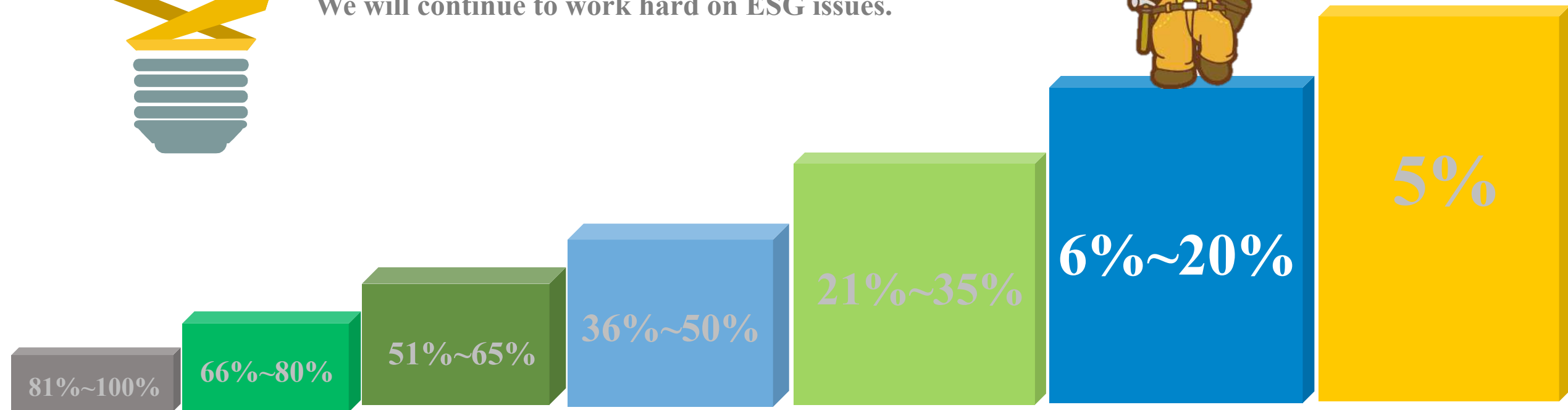
CORPORATE SUSTAINABILITY

Company Overview

CORPORATE SUSTAINABILITY



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.



Company Overview

Ticker

1

2511TW

Capital

2

NT\$ 16.2Billion

Total Asset

3

NT\$ 50.30Billion

Consolidated Rev

4

NT\$ 12.51Billion

NAV

5

NT\$ 15.78



Prince Housing & Development Corp.
FY21
Consolidated & Non-Consolidated
Financial Data

Financial Data

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



Financial Data (Consolidated)

Expressed in million of NT dollars

Balance Sheet	2021	%	Variance	%	2020	%
Construction in Progress	111	0	(1,500)	(93)	1,611	8
Land Held for Construction	5,532	11	(1,508)	(21)	7,041	14
Building and Land Held for Sale	5,431	11	(2,343)	(30)	7,775	13
Prepayment for Land	229	0	0	0	229	0
Others	19	0	(4)	(19)	23	1
Inventories Subtotal	11,322	23	(5,356)	(32)	16,678	36
Cash and Other Current Assets	12,229	24	3,487	40	8,742	17
Funds and Investments	4,607	9	694	18	3,913	6
Total Assets	50,302	100	(1,863)	(4)	52,165	100
Loans&Bonds	11,467	23	(3,091)	(21)	14,558	34
Current Contract Liabilities	1,342	3	425	46	917	
Receipts in Advance	29	0	(15)	(35)	44	2
Total Liabilities	24,535	49	(3,205)	(12)	27,740	56
Stockholders Equities	25,767	51	1,342	5	24,425	44
Current Ratio	263.63%				392.59%	
Debt Ratio	48.78%				53.18%	
Net Debt to Equity	17.80%				37.47%	

Financial Data (Consolidated)

Expressed in million of NT dollars

Profit and Loss Statement	2021	%	Variance	%	2020	%
Operating Revenue	12,512	100	548	5	11,963	100
Operating Cost	(9,595)	(77)	151	(2)	(9,746)	(81)
Operating Profit	2,916	23	699	32	2,217	19
Operating Expenses	(1,911)	(15)	134	(7)	(2,045)	(17)
Operating Income	1,006	8	834	486	172	1
Pre-tax Income	1,550	12	761	96	789	7
Net Income	1,459	12	730	100	730	6
Earnings per Share	0.95				0.49	
Net Assets Value	15.78				14.91	
Return on Equity	5.82%				3.00%	

Financial Data (Consolidated)

Expressed in million of NT dollars

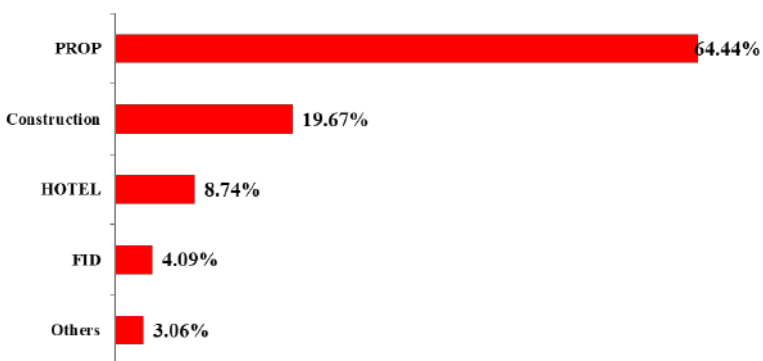
Cash Flow Statement	2021	Variance	2020
Cash at beginning of the year	5,407	(267)	5,674
Cashflows from Operating Activities	5,296	745	4,552
Interest paid	(314)	1	(315)
Cashflows from Investing Activities	288	(232)	520
Cashflows from Financing Activities	(4,110)	1,228	(5,339)
Dividend paid	(649)	162	(812)
Net Increase(Decrease)in Cash	1,474	1,741	(267)
Cash at end of year	6,881	1,474	5,407

Financial Data (Consolidated)

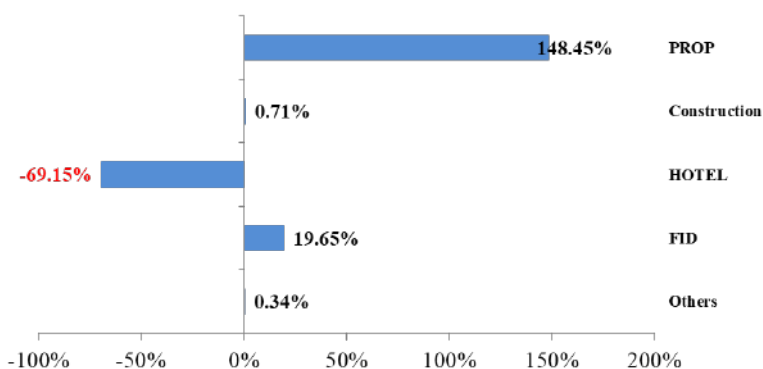
Expressed in million of NT dollars

Segment Information 2021 Breakdown

Revenue(%)



Income(%)



Segments	Property	Construction	Hotel	FID	Others	Total	Adj.	Consolidated
Segments Revenue	8,151	2,489	1,106	517	387	12,650	(138)	12,512
Revenue (%)	64.44%	19.67%	8.74%	4.09%	3.06%	100%		
YOY	19.68%	(24.37%)	(11.72%)	4.14%	(0.51%)	3.35%		
Segments Income	1,425	7	(664)	189	3	960	45	1,006
Income (%)	148.45%	0.71%	(69.15%)	19.65%	0.34%	100%		
EBT Margin	17.49%	27.00%	(60.04%)	36.47%	0.85%	7.59%		8.04%
YOY	149.19%	(47.73%)	12.43%	1.66%	(70.59%)	402.05%		485.60%



Financial Data (Non-Consolidated)

Expressed in million of NT dollars

Balance Sheet	2021	%	Variance	%	2020	%
Construction in Progress	131	0	(1,499)	(92)	1,630	4
Land Held for Construction	5,079	14	(1,314)	(21)	6,393	17
Building and Land Held for Sale	5,296	15	(2,574)	(33)	7,871	21
Prepayment for Land	229	1	0	0	229	1
Others	2	0	0	8	1	0
Inventories Subtotal	10,736	29	(5,388)	(33)	16,124	42
Cash and Other Current Assets	8,417	23	3,066	57	5,351	14
Funds and Investments	2,922	8	218	8	2,705	7
Total Assets	36,422	100	(1,842)	(5)	38,264	100
Loans&Bonds	8,072	22	(3,246)	(29)	11,318	30
Current Contract Liabilities	792	2	273	53	519	1
Receipts in Advance	29	0	(16)	(35)	44	0
Total Liabilities	10,802	30	(3,259)	(23)	14,061	37
Stockholders Equities	25,620	70	1,418	6	24,203	63
Current Ratio	316.48%				515.97%	
Debt Ratio	29.66%				36.75%	
Net Debt to Equity	10.29%				29.48%	



Financial Data (Non-Consolidated)

Expressed in million of NT dollars

Profit and Loss Statement	2021	%	Variance	%	2020	%
Operating Revenue	8,657	100	1,350	18	7,307	100
Operating Cost	(6,012)	(69)	(535)	10	(5,477)	(75)
Operating Profit	2,645	31	815	45	1,830	25
Operating Expenses	(1,029)	(12)	21	(2)	(1,051)	(14)
Operating Income	1,616	19	836	107	779	11
Pre-tax Income	1,717	20	775	82	941	13
Net Income	1,535	18	741	93	794	11
Earnings per Share	0.95				0.49	
Net Assets Value	15.78				14.91	
Return on Equity	6.16%				3.00%	

Financial Data (Non-Consolidated)

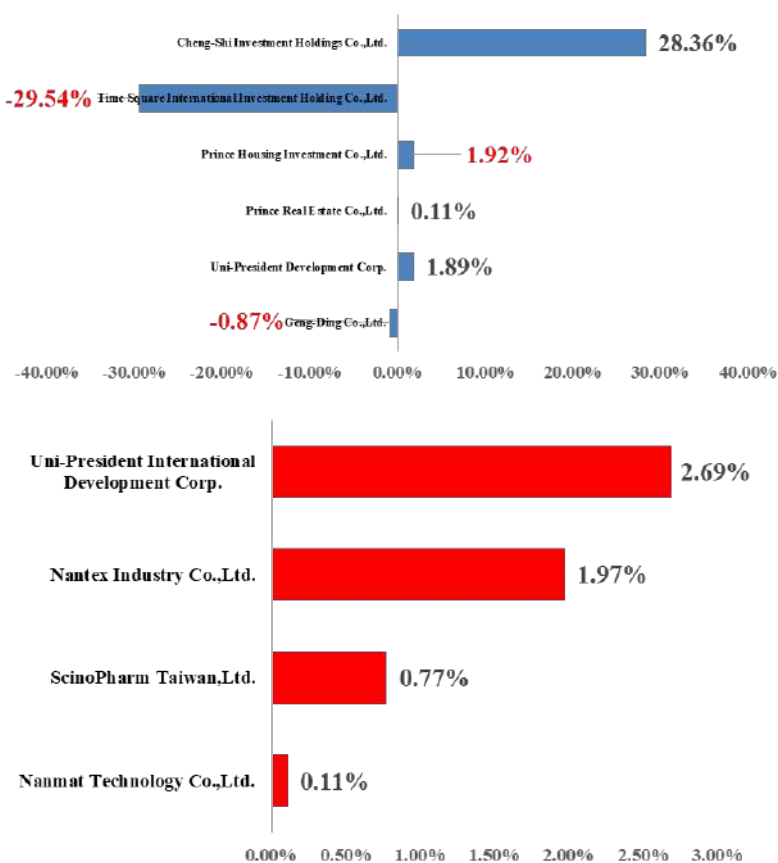
Expressed in million of NT dollars

Cash Flow Statement	2021	Variance	2020
Cash at beginning of the year	4,183	70	4,113
Cashflows from Operating Activities	5,679	1,045	4,634
Interest paid	(131)	34	(165)
Cashflows from Investing Activities	(505)	(909)	404
Cashflows from Financing Activities	(3,921)	1,048	(4,968)
Dividend paid	(649)	232	(812)
Net Increase (Decrease) in Cash	1,253	1,183	70
Cash at end of year	5,436	1,253	4,183

Financial Data (Non-Consolidated)

Expressed in million of NT dollars

Major Profit Contributors Breakdown in 2021



	Ownership (%)	2021		2020	
		Amount	% of NI	Amount	% of NI
Operating Income		1,616	105%	779	98%
Total Investment Income(Equity Method)		(36)	(2.36%)	26	3%

Major Components of Investment Income

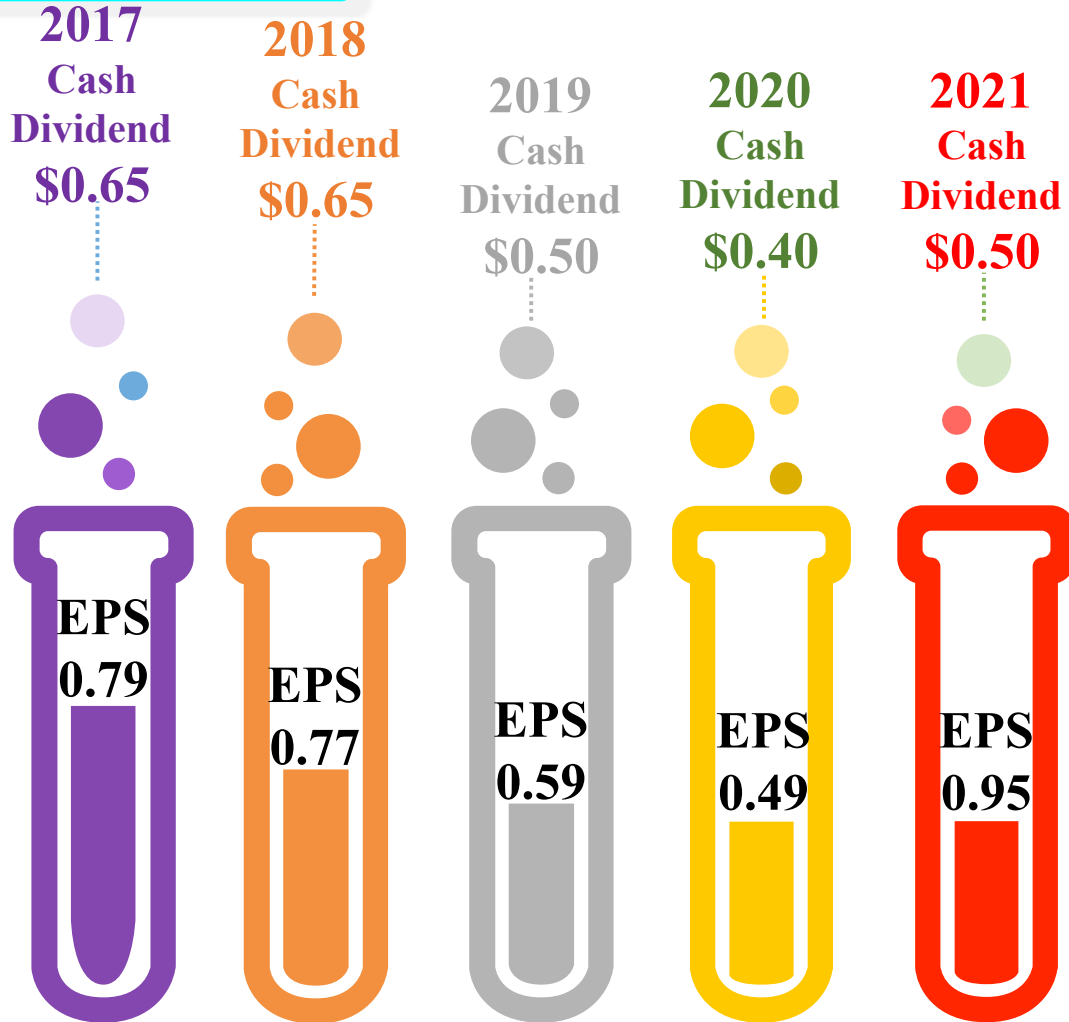
	Ownership (%)	2021 Amount	2021 % of NI	2020 Amount	2020 % of NI
Cheng-Shi Investment Holdings Co., Ltd.	100%	435	28%	481	61%
Times Square International Holdings Co., Ltd.	100%	(454)	(30%)	(439)	(55%)
Prince Housing Investment Co., Ltd.	100%	29	2	34	4%
Prince Real Estate Co.,Ltd.	99.68%	2	NA	(14)	(2%)
Uni-President Development Co., Ltd.	30%	29	2%	32	4%
Geng-Ding Co.,Ltd.	30%	(13)	(1%)	3	NA
Total Dividend Income		87	6%	67	8%

Major Components of Dividend Income

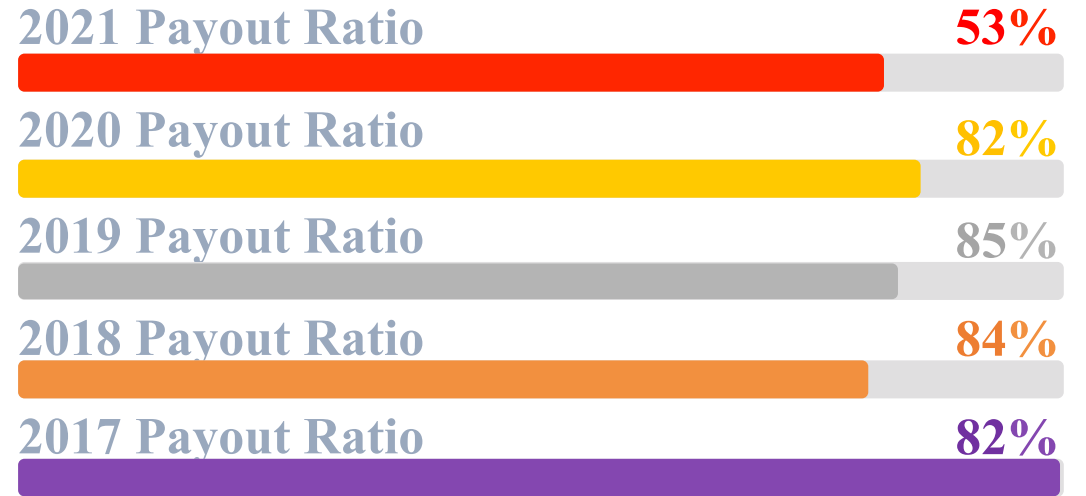
	Ownership (%)	2021 Amount	2021 % of NI	2020 Amount	2020 % of NI
Uni-President international Development Corp.	6.63%	41	3%	42	5%
ScinoPharm Taiwan, Ltd.(1789TT)	3%	12	1%	6	1%
Nantex Industry Co., Ltd.(2108TT)	3%	30	2%	16	2%
Net Income		1,535	100%	794	100%

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.



2021 dividend distribution plan was proposed and resolved on 2022/03/04 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



Total Sales Size 37,000 square meters

Construction & Real Estate

Residential Project Area -Northern Taiwan

Project Name	Location	Salable Value (billion)	Sales Rate(%)	Year of completion				
				Before 2022	2022	2023	2024	2025
Prince Shinyi	TPH	3.00	96%	✓				
Prince Pine Garden	TYC	1.01	98%	✓				
Prince Hwa-Wei	TPE	1.80	27%	✓				
Prince W	TPH	1.26	100%	✓				
Prince Yuan	TPH	2.52	81%	✓				
Bali Dist. Zhong Chuang	TPH	2.10						✓
Total		11.69						

Residential Project Area -Central Taiwan



Total Sales Size 44,000 square meters

Construction & Real Estate

Residential Project Area -Central Taiwan

Project Name	Location	Salable Value (billion)	Sales Rate(%)	Year of completion				
				Before 2022	2022	2023	2024	2025
Prince Xian-Heng	TXG	1.91	95%	✓				
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



Total Sales Size 200,000 square meters



Prince Housing & Development Corp.

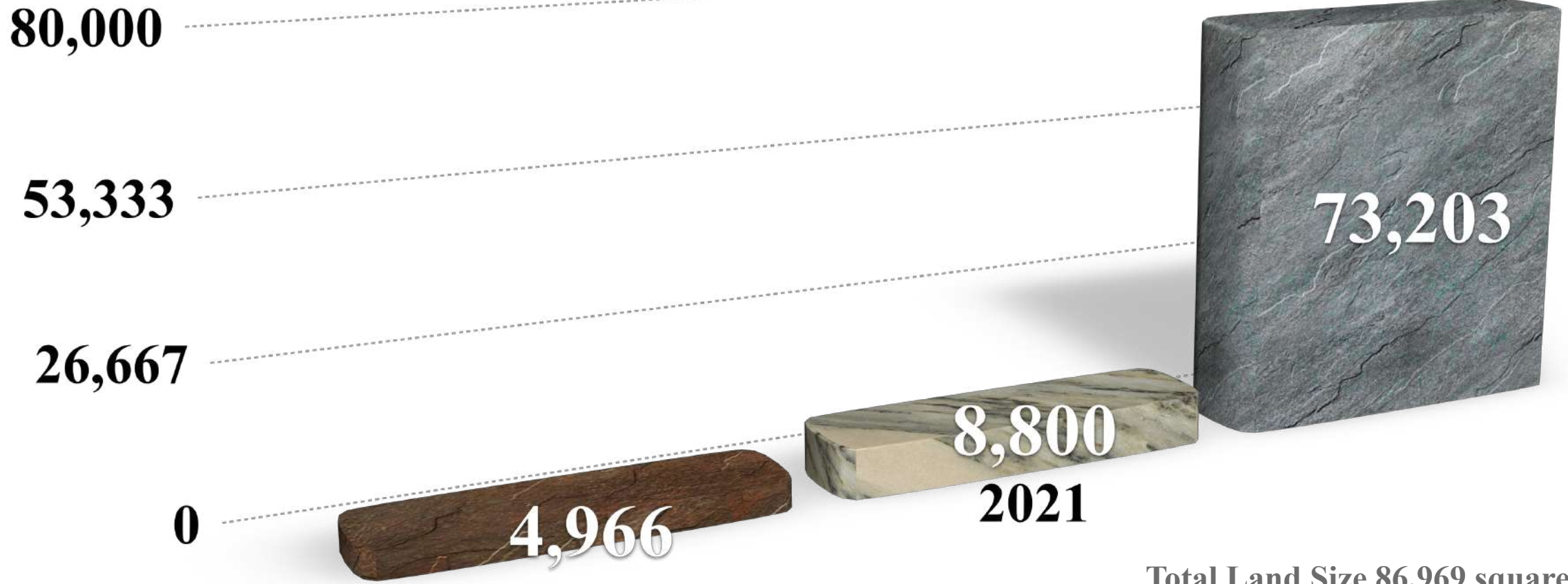
Construction & Real Estate

Residential Project Area-Southern Taiwan

Project Name	Location	Salable Value (billion)	Sales Rate(%)	Year of completion				
				Before 2022	2022	2023	2024	2025
Flower-Bo 5	TNN	2.15	90%	✓				
Prince Win2	TNN	1.00	99%	✓				
Prince Castle A(Terrace House)	KHH	1.94	99%	✓				
Prince Feng-Yun	TNN	1.77	94%	✓				
Prince Castle B(Condominium)	KHH	5.52	100%	✓				
Cozy Prince Mansion	TNN	2.04	86%	✓				
Shanhua Dist. Shan-Gia 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

Breakdown of Land



Total Land Size 86,969 square meters

Northern Taiwan **Central Taiwan** **Southern Taiwan**

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



2005

Mar. NTU signed
May. NCKU signed

2008

Sep. Started
Operating

NTU 30 Years
NCKU 18Years

2022

2040
NCKU

2052
NTU

Investment Subsidiaries

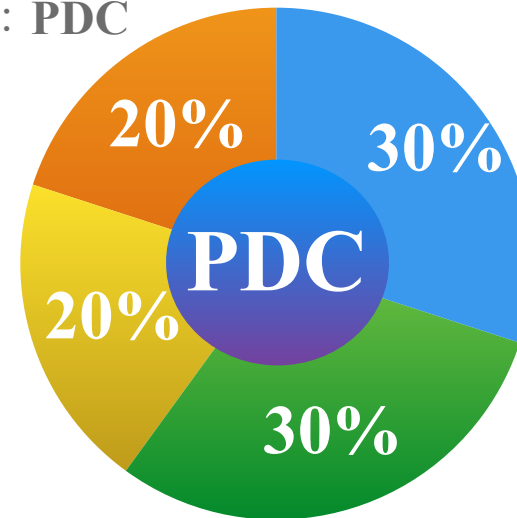


Special Purpose Vehicle (SPV) : PDC

Chartered period 50 Years

Site Area 16,280 M²

Total Floor Area 144,037 M²



Ownership %

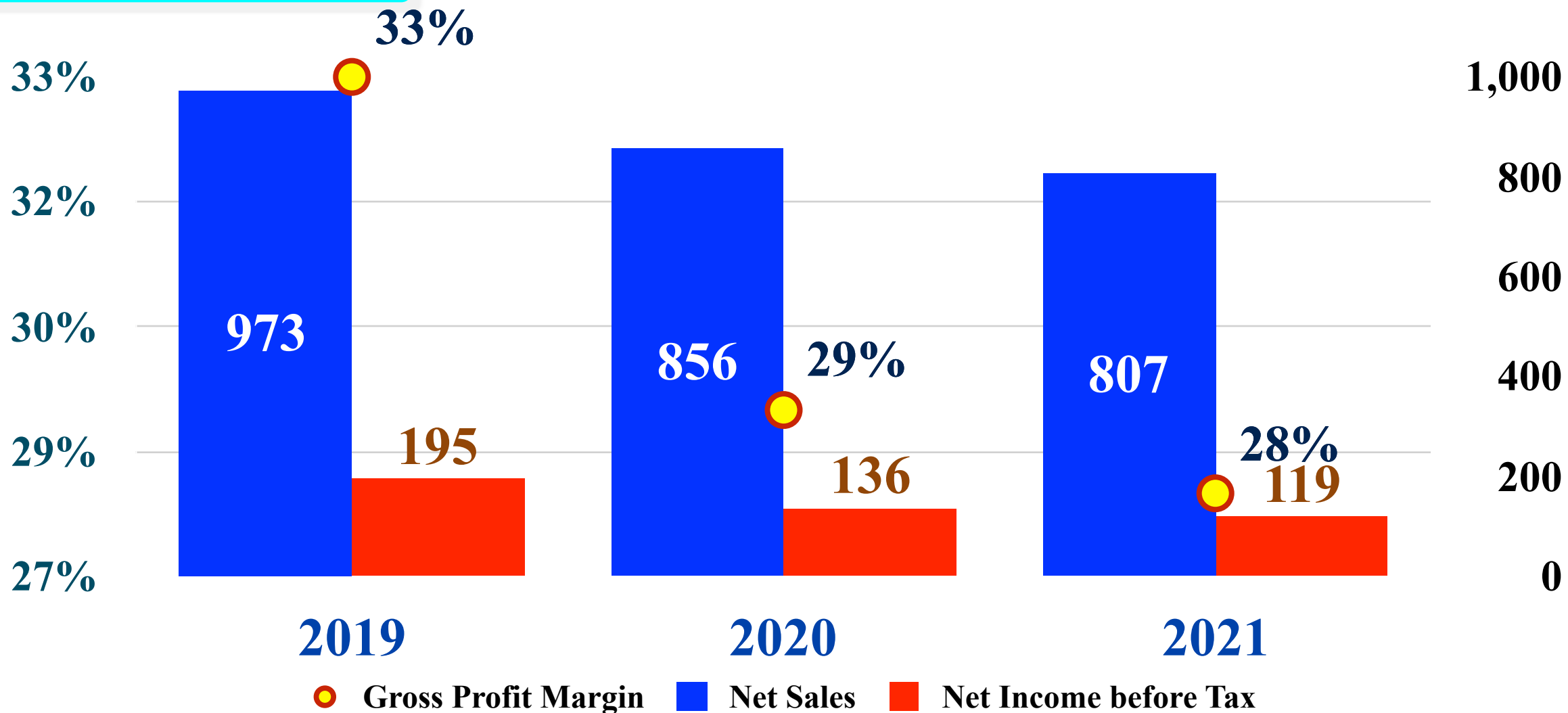
- Prince 30%
- Uni_President 30%
- PCSC (7-11) 20%
- PIDC 20%

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 2019~2021

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.
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



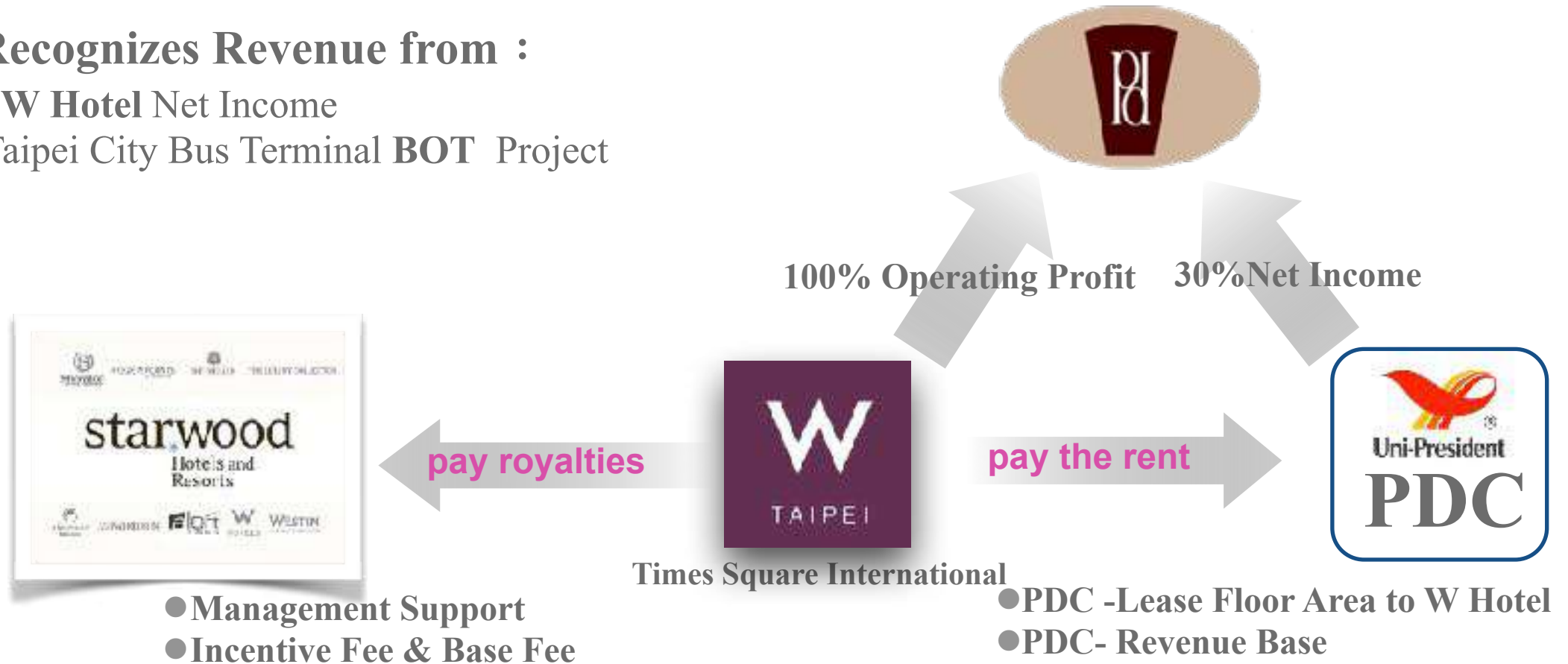
Hotel business

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

Investment Subsidiaries

PHD Recognizes Revenue from :

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



Investment Subsidiaries

PHD Recognizes Revenue :

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



Investment Subsidiaries

PHD Recognizes Revenue from :

- 50% The Splendor Hotel Taichung
- 30% Geng-Ding Co.,Ltd.



50% Operating Profit

20% Operating Profit

30% Operating Profit

50% Operating Profit

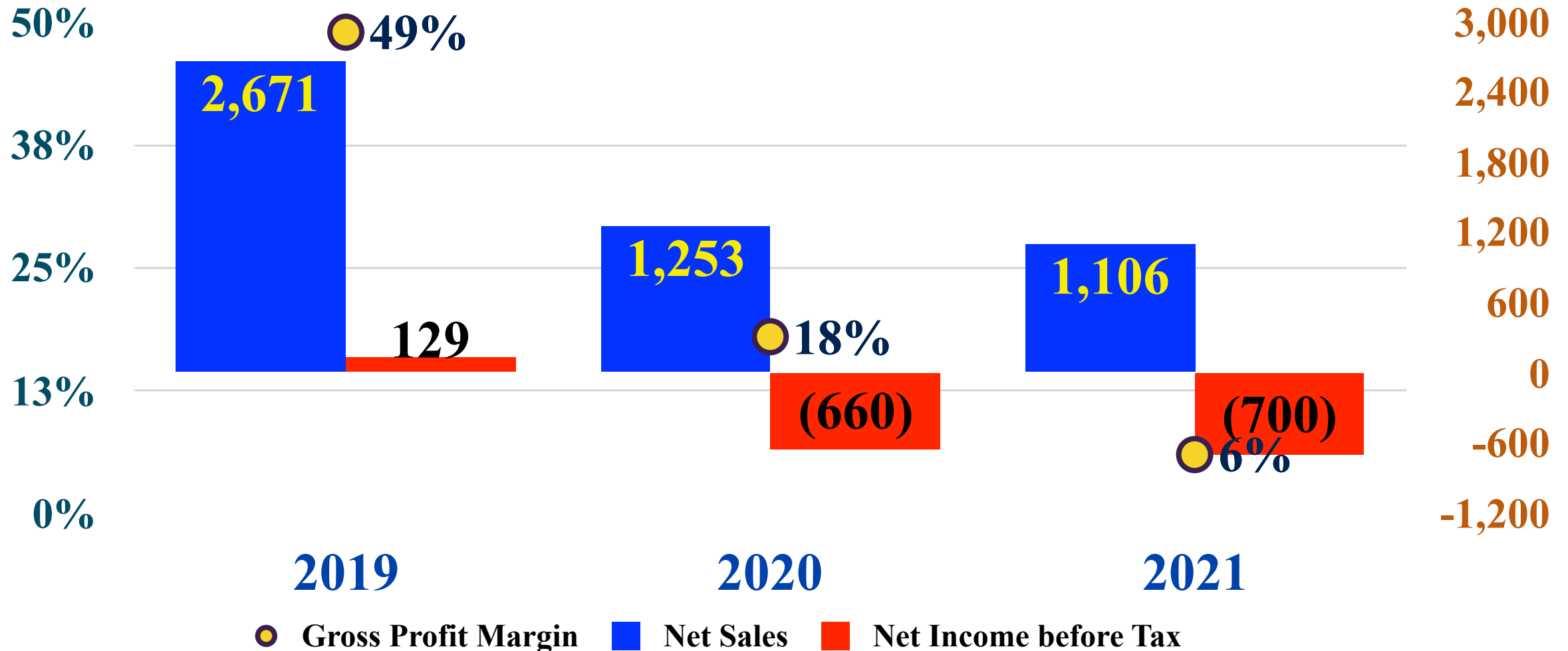
50% Operating Profit



Investment Subsidiaries

Hotel Business in 2019~2021 Financial data

Expressed in million of NT dollars

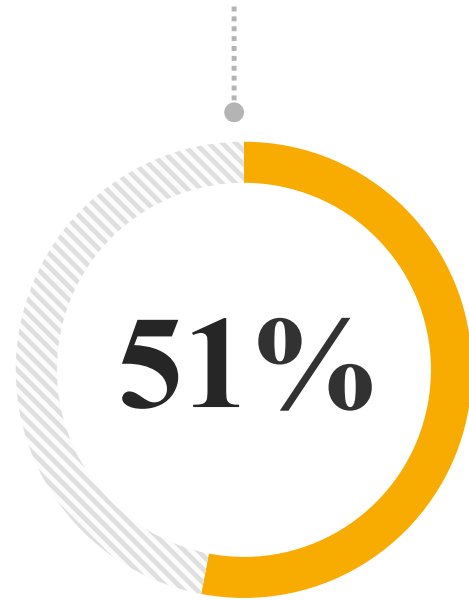


Investment Subsidiaries

W Hotel Taipei Revenue in 2021 in BU %

Expressed in million NT dollars

292 million

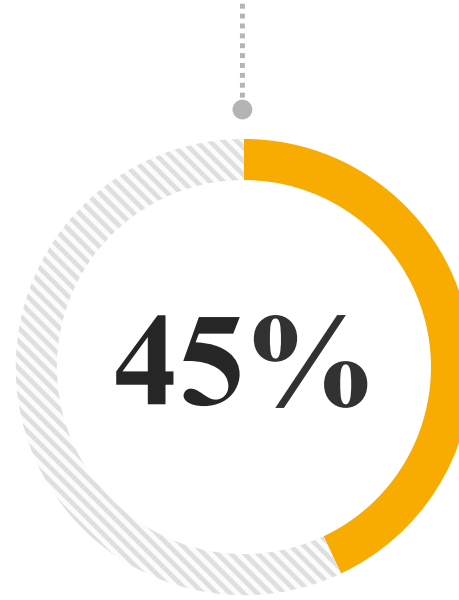


51%

FB Revenue

The Kitchen Table, YEN
WET Bar, WOODBAR, YEN Bar

258 million

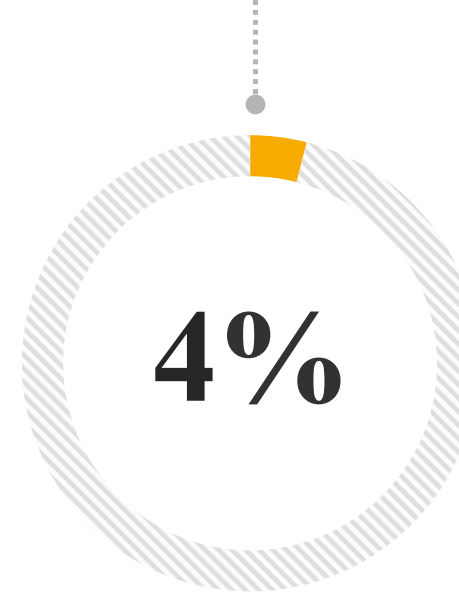


45%

Room Revenue

405 rooms

18 million



4%

Others Revenue

Spa & Fitness
Meetings, Weddings

Investment Subsidiaries

Comparison of W Hotel Taipei and Competitors

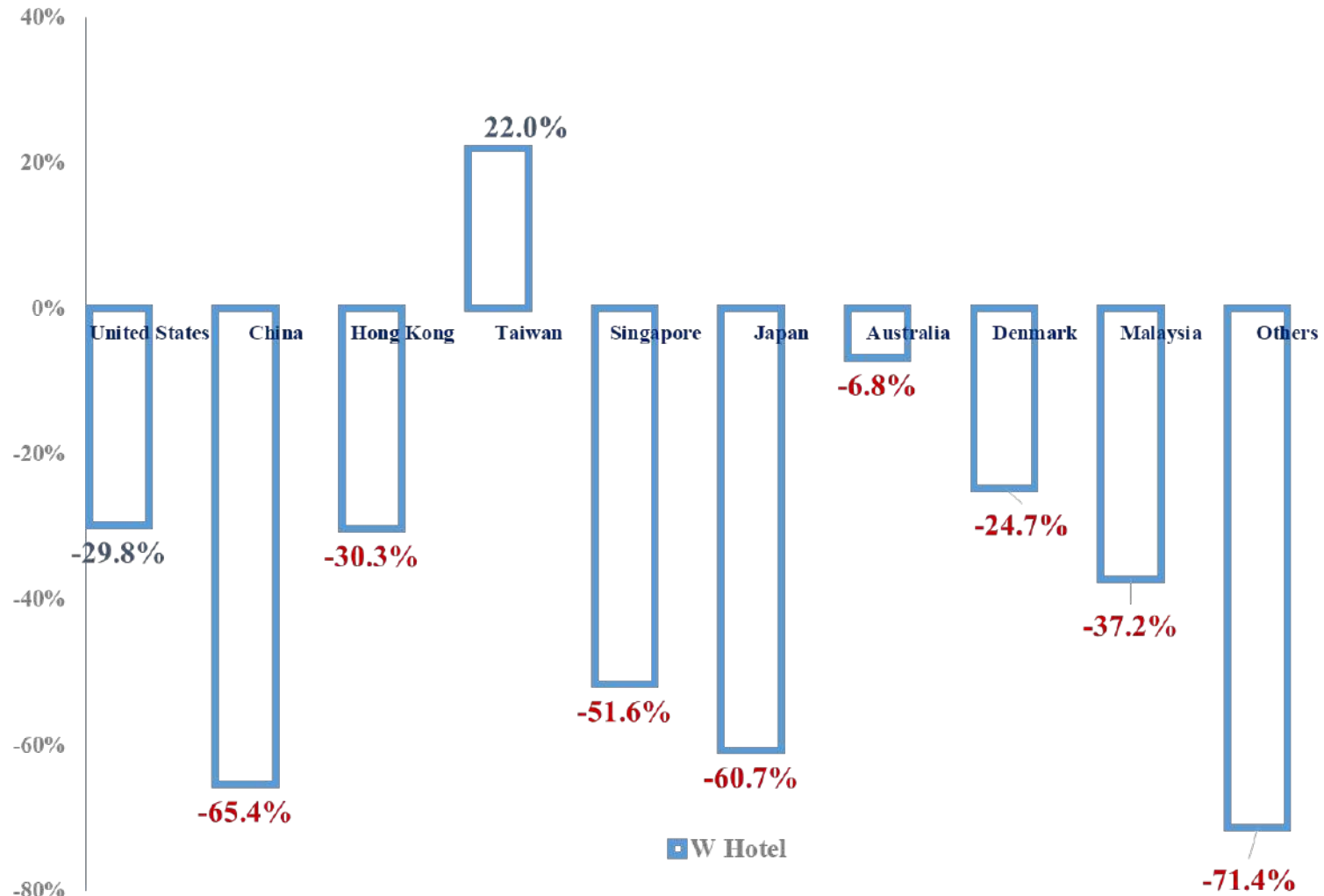
Expressed in NT dollars

Yearly Accumulative Data	NBR	2021			2020			Variance		
	RMS	OCC	ADR	REVPAR	OCC	ADR	REVPAR	OCC	ADR	REVPAR
W Taipei	405	27.07%	5,864	1,587	28.65%	6,890	1,974	(5.5%)	(14.9%)	(19.6%)
Le Meridien	160	33.11%	4,826	1,598	29.63%	6,616	1,960	11.7%	(27.1%)	(18.5%)
Humble House	235	29.37%	3,929	1,154	39.39%	3,965	1,582	(25.4%)	(0.9%)	(26.1%)
Grand Hyatt Taipei	850	20.52%	4,148	851	21.48%	4,911	1,055	(4.4%)	(15.5%)	(19.3%)
Regent Taipei	538	39.38%	3,639	1,433	44.16%	4,203	1,856	(10.8%)	(13.4%)	(22.8%)
Shangri-La's Far Eastern Plaza	420	22.2%	4,628	1,027	23.98%	5,086	1,220	(7.4%)	(9.0%)	(15.8%)
Sheraton Grand Taipei	688	26.99%	3,012	813	28.55%	3,543	1,011	(5.5%)	(15.0%)	(19.6%)
Taipei Marriott	468	23.86%	3,935	939	22.25%	4,684	1,042	7.2%	(16.0%)	(19.3%)
Total	3,764	26.79%	4,060	1,088	28.62%	4,706	1,348	(6.4%)	(13.70%)	(19.3%)

Reference: Tourism Bureau

Investment Subsidiaries

Tourists Breakdown of W Hotel Taipei by Regions



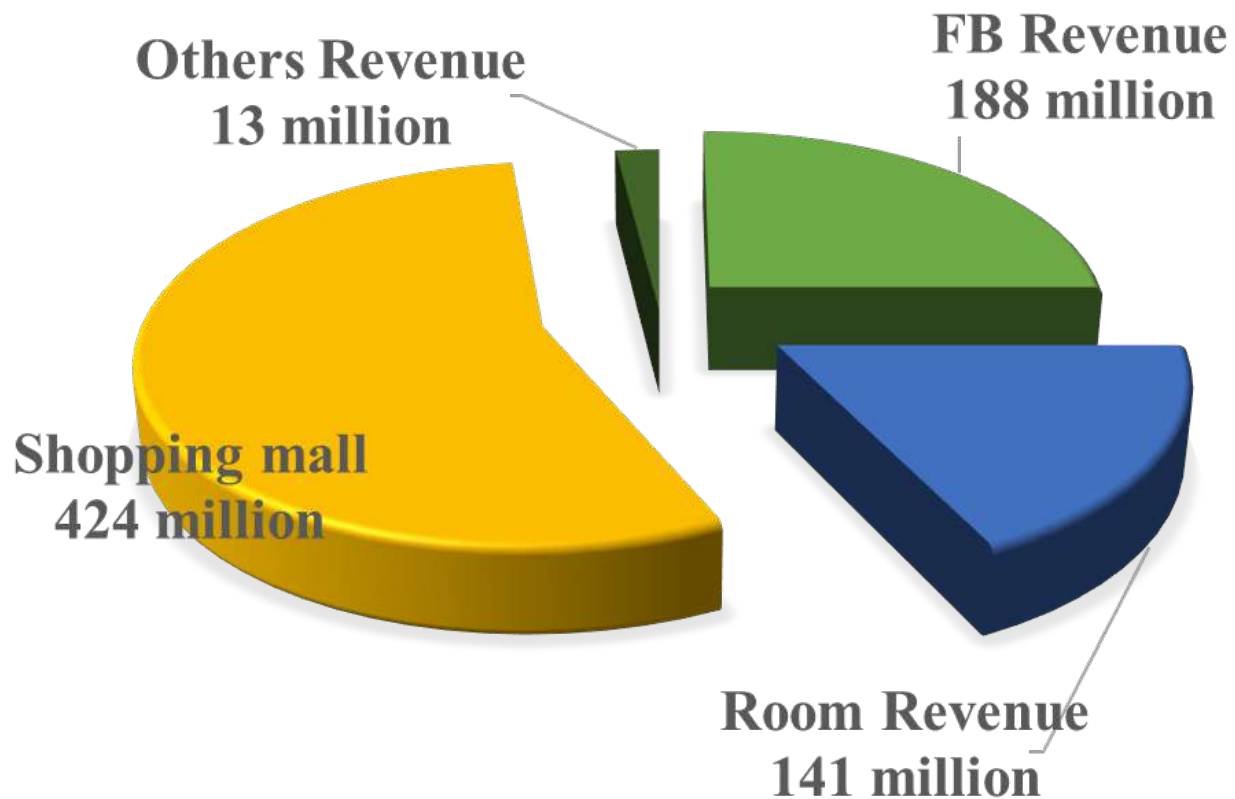
Reference: Tourism Bureau



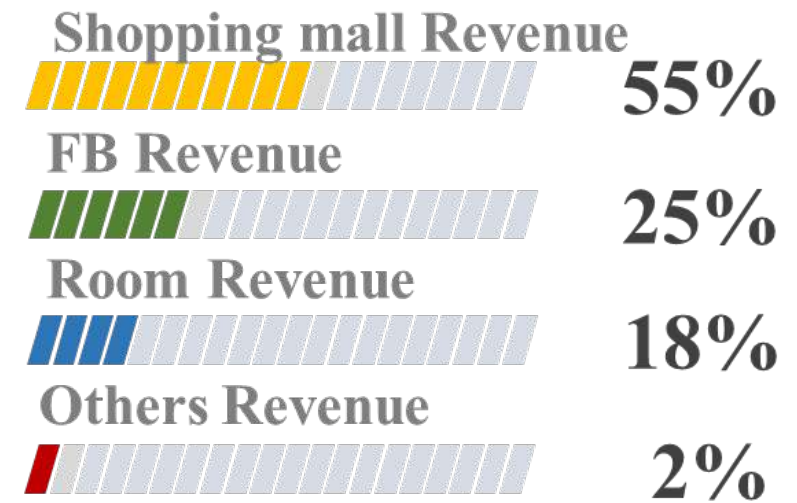
Investment Subsidiaries

Expressed in million of NT dollars

Splendor Hotel Revenue in 2021 in BU %



Simple Analysis



Future Strategy

The Group's future land purchase strategy、operation strategy、competitive advantage and corporate sustainable development responsibilities



Future Strategy



ESG

We will continue to work hard on ESR issues

Strategy 2

The power of brand and profitability are enhanced a evolved again

Strategy 1

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

Target group

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

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>

Please contact us at

 9802021@prince.com.tw 1106031@prince.com.tw
1908028@prince.com.tw

 [+886 2 2758 9599](tel:+886227589599)

 [21F.,No.11,Songgao Rd.,Sinyi Dist.,Taipei City,110 Taiwan](#)





Prince Housing & Development Corp.
Thank you for your support

