



We shape our buildings; thereafter they shape us.

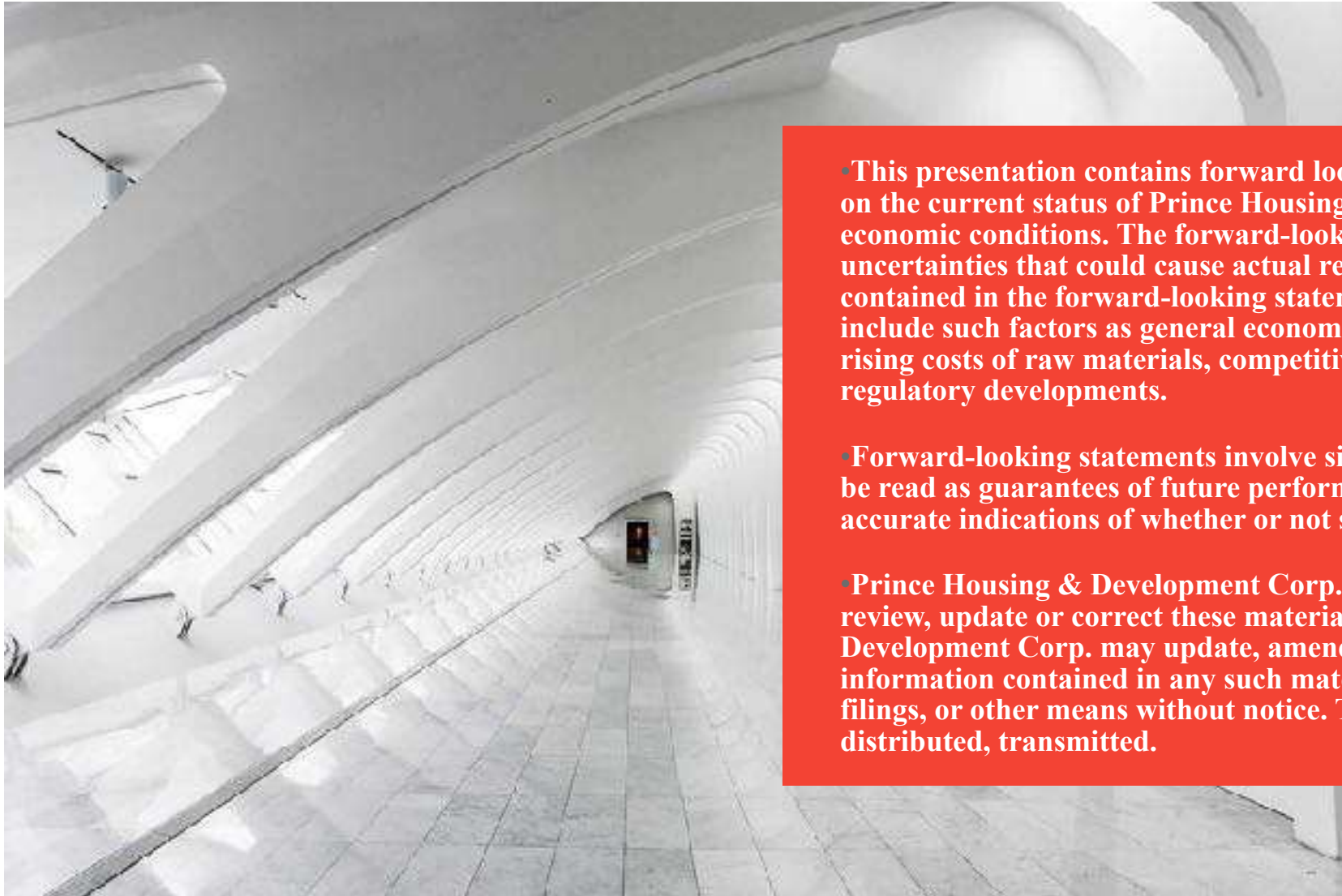


Prince Housing & Development Corp.

FY23 Annual Results

Security Code:2511TT

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Content



**Environmental Social
Governance**



Financial Data



Investment Subsidiaries



Future Strategy



Company Overview

SUSTAINABLE DEVELOPMENT GOALS

~2017

- ◆ Prepared CSR report.
- ◆ Taiwan Corporate Governance Evaluation (ranking of 6-20%).
- ◆ Set up Ethical Corporate Management Practice Team.

2017~2022

- ◆ Set up Head of Corporate Governance.
- ◆ Set up Risk Management Team
- ◆ Prepared TCFD (Task Force on Climate-related Financial Disclosures) report.

2023~

- ◆ Carried out emissions inventory.
- ◆ Promoted ESG to suppliers and our subsidiaries.



CSR→ESG

- ◆ Residential design is based on EEWH standard of four major indicators :Ecology, Energy Saving, Waste Reduction and Health.
- ◆ Selection of building materials towards comprehensive environmental protection material.



Company Overview

Ticker

1

2511TW

Capital

2

NT\$ 16.2Billion

Total Asset

3

NT\$ 46.25Billion

Consolidated Rev

4

NT\$ 8.49Billion

NAV

5

NT\$ 15.85

Prince Housing & Development Corp.
FY2023
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	2023Y	%	Variance	%	2022Y	%
Construction in Progress	118	0	2	1	116	0
Land Held for Construction	5,515	12	4	-	5,510	11
Building and Land Held for Sale	688	1	(278)	(29)	965	3
Prepayment for Land	229	0	0	0	229	0
Others	20	0	1	5	19	0
Inventories Subtotal	6,569	14	(270)	(4)	6,840	15
Cash and Other Current Assets	14,849	32	(1,338)	(8)	16,188	33
Funds and Investments	3,648	8	234	7	3,413	8
Total Assets	46,251	100	(1,703)	(4)	47,954	100
Loans&Bonds	9,351	20	(950)	(9)	10,301	22
Current Contract Liabilities	516	1	(106)	(17)	623	1
Receipts in Advance	43	0	11	34	32	0
Total Liabilities	20,274	44	(1,695)	(8)	21,969	48
Stockholders Equities	25,977	56	(8)	0	25,984	54
Current Ratio	485.08%				216.37%	
Debt Ratio	43.84%				45.81%	
Net Debt to Equity	3.85%				1.16%	



Financial Data (Consolidated)

Expressed in million of NT dollars

Profit and Loss Statement	2023Y	%	Variance	%	2022Y	%
Operating Revenue	8,485	100	(4,284)	(34)	12,769	100
Operating Cost	(5,982)	(70)	2,845	(32)	(8,827)	(69)
Operating Profit	2,504	30	(1,438)	(36)	3,942	31
Operating Expenses	(1,876)	(22)	93	(5)	(1,969)	(15)
Operating Income	628	7	(1,345)	(68)	1,973	15
Pre-tax Income	726	9	(843)	(54)	1,568	12
Net Income	585	7	(857)	(59)	1,442	11
Earnings per Share	0.37				0.91	
Net Assets Value	15.85				15.84	
Return on Equity	2.25%				5.57%	

Financial Data (Consolidated)

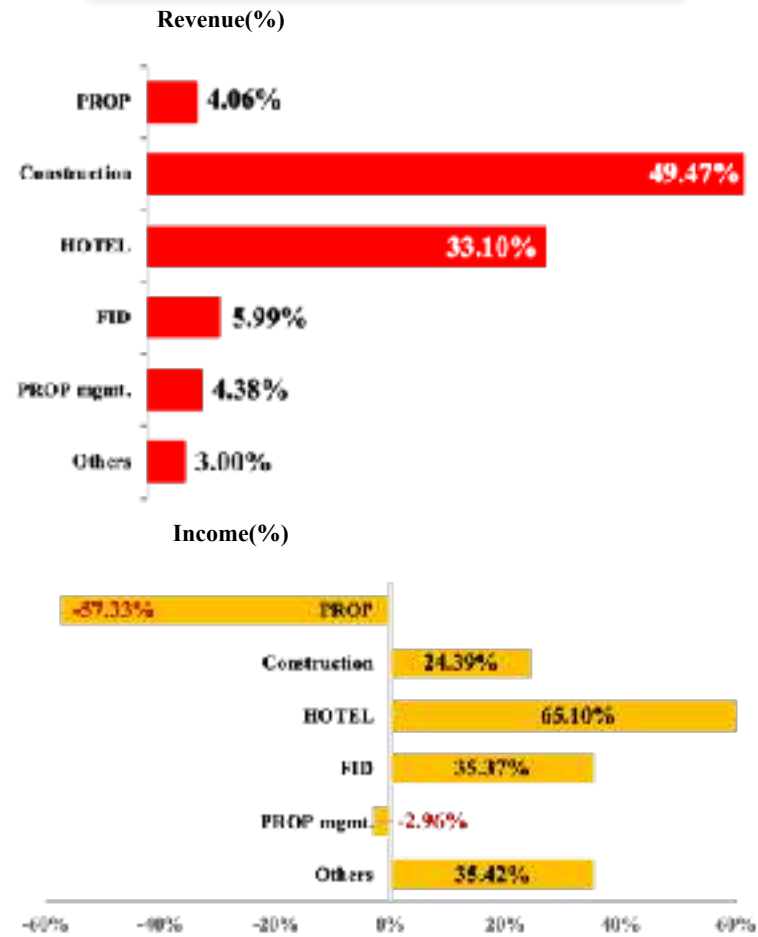
Expressed in million of NT dollars

Cash Flow Statement	2023Y	Variance	2022Y
Cash at beginning of the year	10,000	3,119	6,881
Cashflows from Operating Activities	1,685	(4,127)	5,812
Interest paid	(346)	(27)	(320)
Cashflows from Investing Activities	(1,110)	(695)	(415)
Cashflows from Financing Activities	(2,225)	53	(2,278)
Dividend paid	(812)	0	(812)
Net Increase(Decrease)in Cash	(1,649)	(4,768)	3,119
Cash at end of year	8,351	(1,649)	10,000

Financial Data (Consolidated)

Segment Information 2023Y Breakdown

Expressed in million of NT dollars



Segments	Property	Construction	Hotel	FID	PROP mgmt.	Others	Total	Adj.	Consolidated
Segments Revenue	348	4,233	2,832	512	375	257	8,557	(72)	8,485
Revenue (%)	4.06%	49.47%	33.10%	5.99%	4.38%	3.00%			
YOY	(94.96%)	42.34%	57.29%	2.80%	(10.34%)	3.11%	(33.39%)		(33.55%)
Segments Income	(353)	150	400	218	(18)	218	615	12	627
Income (%)	(57.33%)	24.39%	65.10%	35.37%	(2.96%)	35.42%			
EBT Margin	(101.39%)	3.54%	14.13%	42.47%	(4.85%)	84.87%	7.19%		7.40%
YOY	(88.10%)	(149.33%)	(165.35%)	4.60%	869.05%	10.34%	(29.23%)		(53.74%)

Financial Data (Non-Consolidated)

Expressed in million of NT dollars

Balance Sheet	2023Y	%	Variance	%	2022Y	%
Construction in Progress	142	0	6	4	136	0
Land Held for Construction	5,079	15	0	0	5,079	15
Building and Land Held for Sale	711	2	(279)	(28)	989	3
Prepayment for Land	229	1	0	0	229	1
Others	2	0	0	5	2	0
Inventories Subtotal	6,162	18	(272)	(4)	6,434	19
Cash and Other Current Assets	9,709	29	(1,064)	(10)	10,773	31
Funds and Investments	3,059	9	415	16	2,644	8
Total Assets	33,538	100	(1,157)	(3)	34,695	100
Loans&Bonds	6,431	21	(890)	(12)	7,321	21
Current Contract Liabilities	77	19	(20)	(20)	97	0
Receipts in Advance	43	0	11	34	32	0
Total Liabilities	7,816	23	(1,160)	(13)	8,976	27
Stockholders Equities	25,722	77	2	0	25,720	73
Current Ratio	765.02%				335.01%	
Debt Ratio	23.30%				25.87%	
Net Debt to Equity	(0.94%)				(4.35%)	



Financial Data (Non-Consolidated)

Expressed in million of NT dollars

Profit and Loss Statement	2023Y	%	Variance	%	2022Y	%
Operating Revenue	1,172	100	(5,590)	(83)	6,762	100
Operating Cost	(419)	(36)	(4,044)	(91)	(4,463)	(66)
Operating Profit	753	64	(1,546)	(67)	2,299	34
Operating Expenses	(667)	(57)	(295)	(31)	(962)	(14)
Operating Income	86	7	(1,251)	(94)	1,337	20
Pre-tax Income	655	56	(940)	(59)	1,595	24
Net Income	593	51	(882)	(60)	1,475	22
Earnings per Share	0.37				0.91	
Net Assets Value	15.85				15.84	
Return on Equity	2.30%				5.75%	

Financial Data (Non-Consolidated)

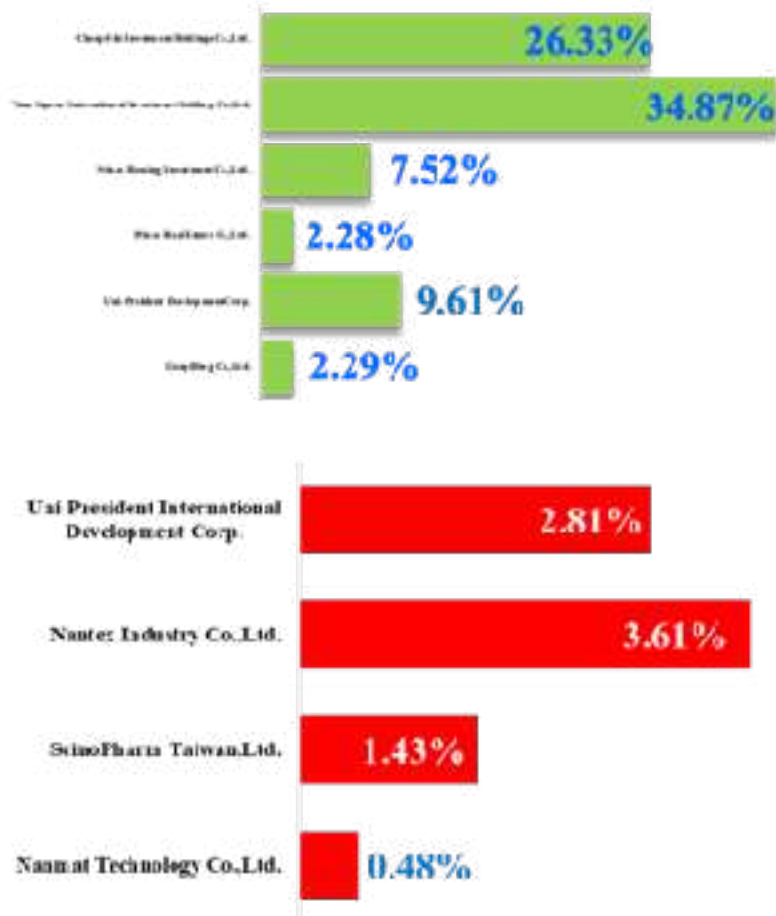
Expressed in million of NT dollars

Cash Flow Statement	2023Y	Variance	2022Y
Cash at beginning of the year	8,440	3,004	5,436
Cashflows from Operating Activities	1,281	(4,226)	5,507
Interest paid	(157)	(8)	(149)
Cashflows from Investing Activities	(1,332)	(425)	(907)
Cashflows from Financing Activities	(1,717)	(121)	(1,596)
Dividend paid	(812)	0	(812)
Net Increase (Decrease) in Cash	(1,768)	(4,773)	3,004
Cash at end of year	6,672	(1,768)	8,440

Financial Data (Non-Consolidated)

Expressed in million of NT dollars

Major Profit Contributors Breakdown in 2023Y



	Ownership (%)	2023Y		2022Y	
		Amount	% of NI	Amount	% of NI
Operating Income		86	90.61%	1,337	90.61%
Total Investment Income(Equity Method)		471	7.8%	115	7.8%

Major Components of Investment Income

Cheng-Shi Investment Holdings Co., Ltd.	100%	156	26%	(373)	(25%)
Times Square International Holdings Co., Ltd.	100%	207	35%	(255)	(17%)
Prince Housing Investment Co., Ltd.	100%	45	8%	26	2%
Prince Real Estate Co.,Ltd.	99.68%	14	2%	670	45%
Uni-President Development Co., Ltd.	30%	57	10%	57	4%
Geng-Ding Co.,Ltd.	30%	14	2%	24	2%
Total Dividend Income		52	9%	119	8%

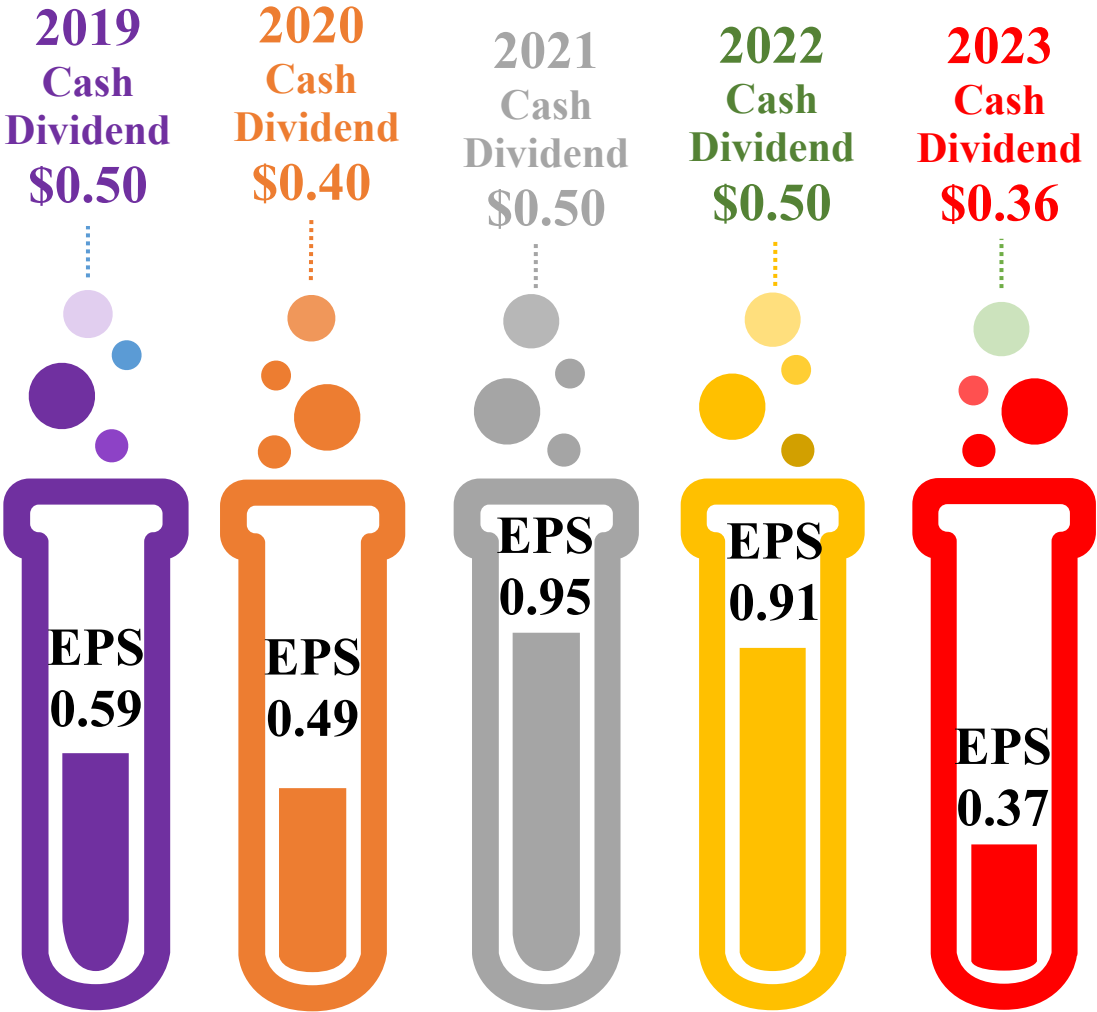
Major Components of Dividend Income

Uni-President international Development Corp.	6.63%	17	3%	51	3%
ScinoPharm Taiwan, Ltd.(1789TT)	3%	8	1%	11	0.7%
Nantex Industry Co., Ltd.(2108TT)	3%	21	4%	53	3%
Net Income		593	100%	1,475	100%



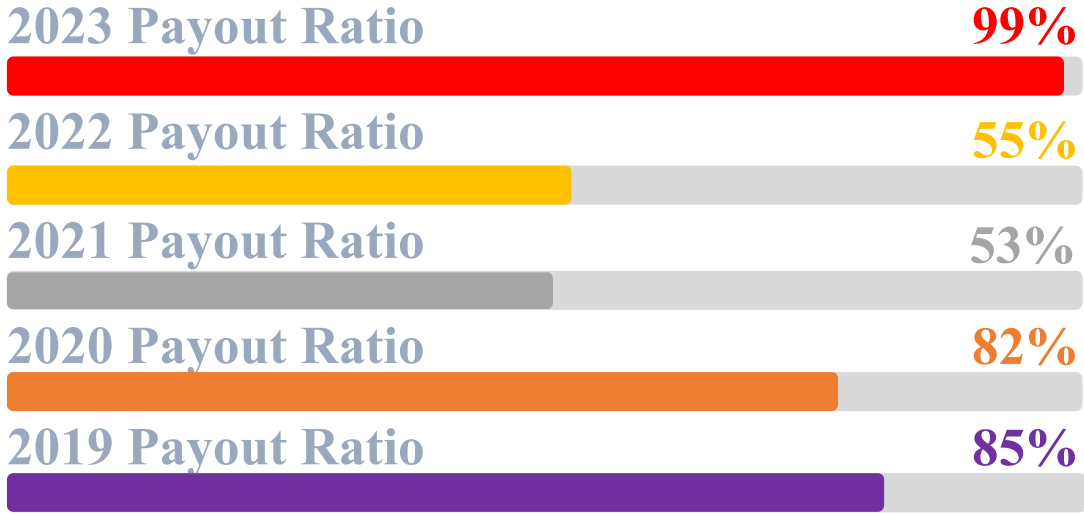
Financial Data

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.

2023 dividend distribution plan was proposed on 2024/03/04 Board meeting and to be resolved on 2024/06/19 AGM.



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
Tainan City Hall Bus Terminal BOT



Hotel business

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

Construction & Real Estate

Residential Project Area

Northern Taiwan

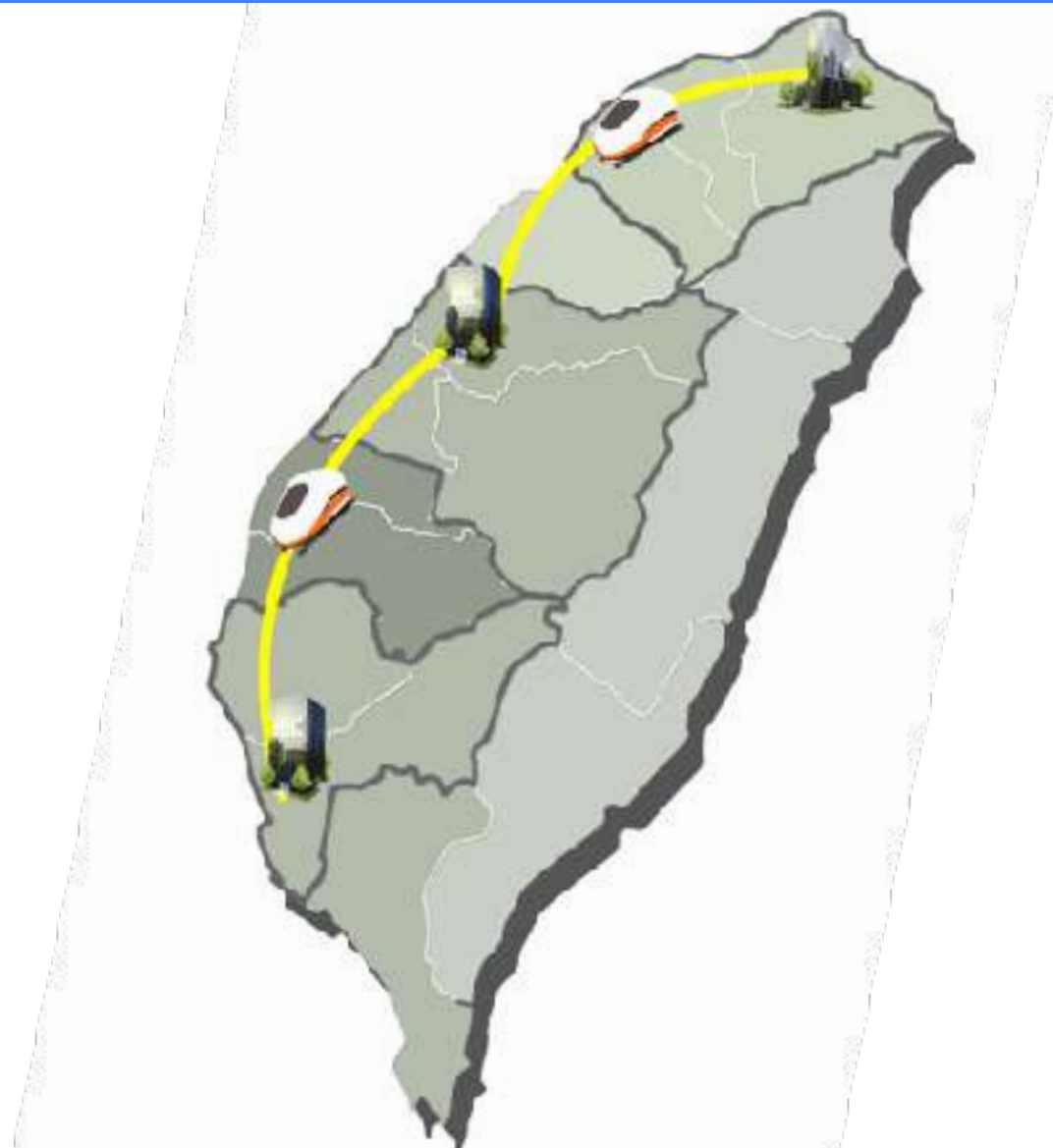
Taipei City
New Taipei City
Taoyuan City
Hsinchu City

Central Taiwan

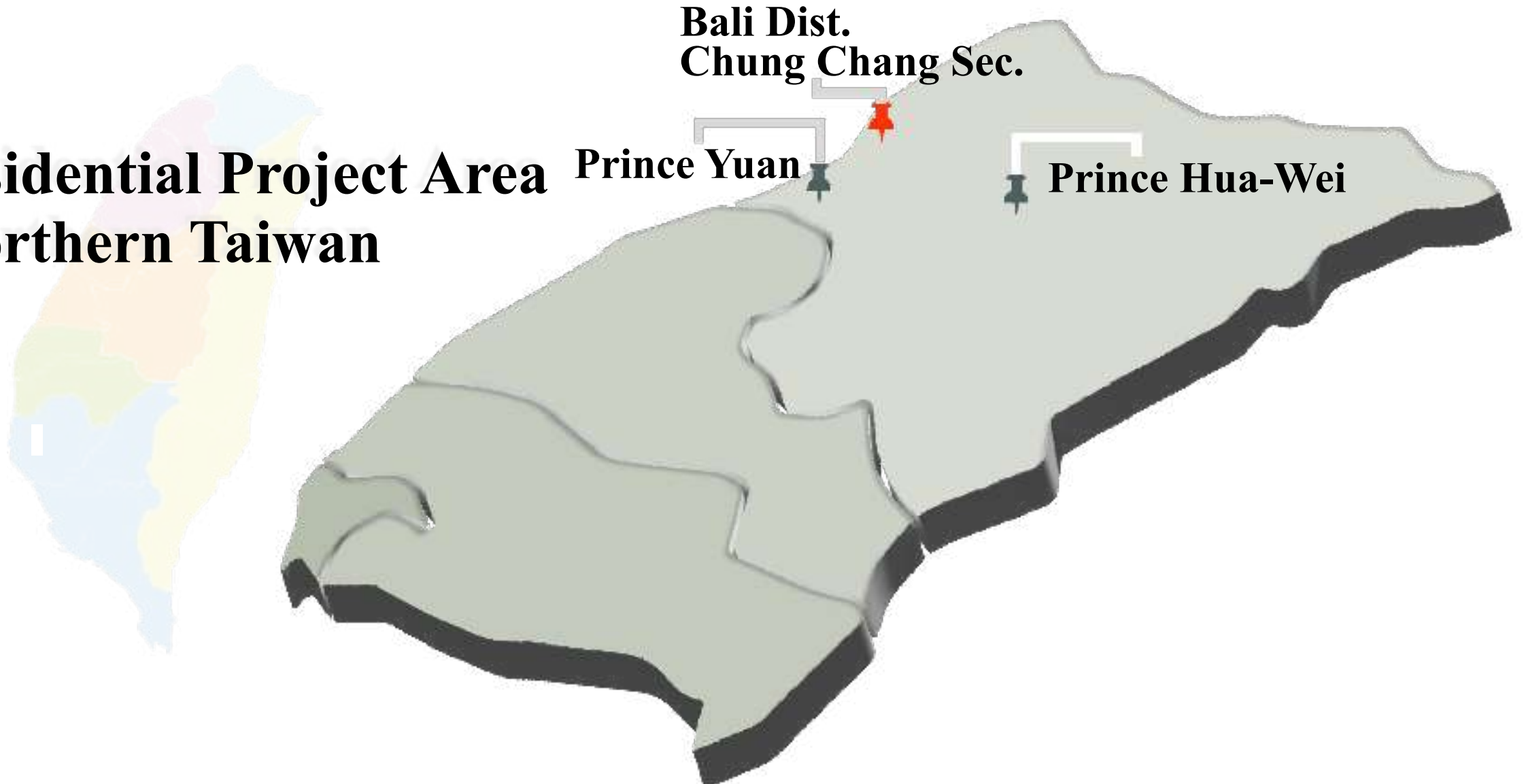
Taichung City
Changhua City
Nantou County

Southern Taiwan

Tainan City
Kaohsiung City





Residential Project Area -Northern Taiwan



Construction & Real Estate

Residential Project Area -Northern Taiwan

Project Name	Location	Salable Value (billion)	Sales Rate(%)	Year of completion				
				Before 2024	2024	2025	2026	2027
Prince Hua-Wei	TPE	1.80	45%					
Prince Yuan	TPH	2.52	99%					
Bali Dist. Chung Chang	TPH	2.10						
Total		6.42						





Construction & Real Estate

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 2024	2024	2025	2026	2027
Prince Xian-Heng	TXG	1.91	95%					
Prince Holiday Mansion	NTO	0.86	99%					
Prosperous New World	TXG	2.44	99%					
Beitun Dist. Rong-De	TXG	2.93						
Qingshui Dist. Wu-Show	TXG	1.02						
Total		9.16						





Construction & Real Estate

Residential Project Area -Southern Taiwan



Construction & Real Estate

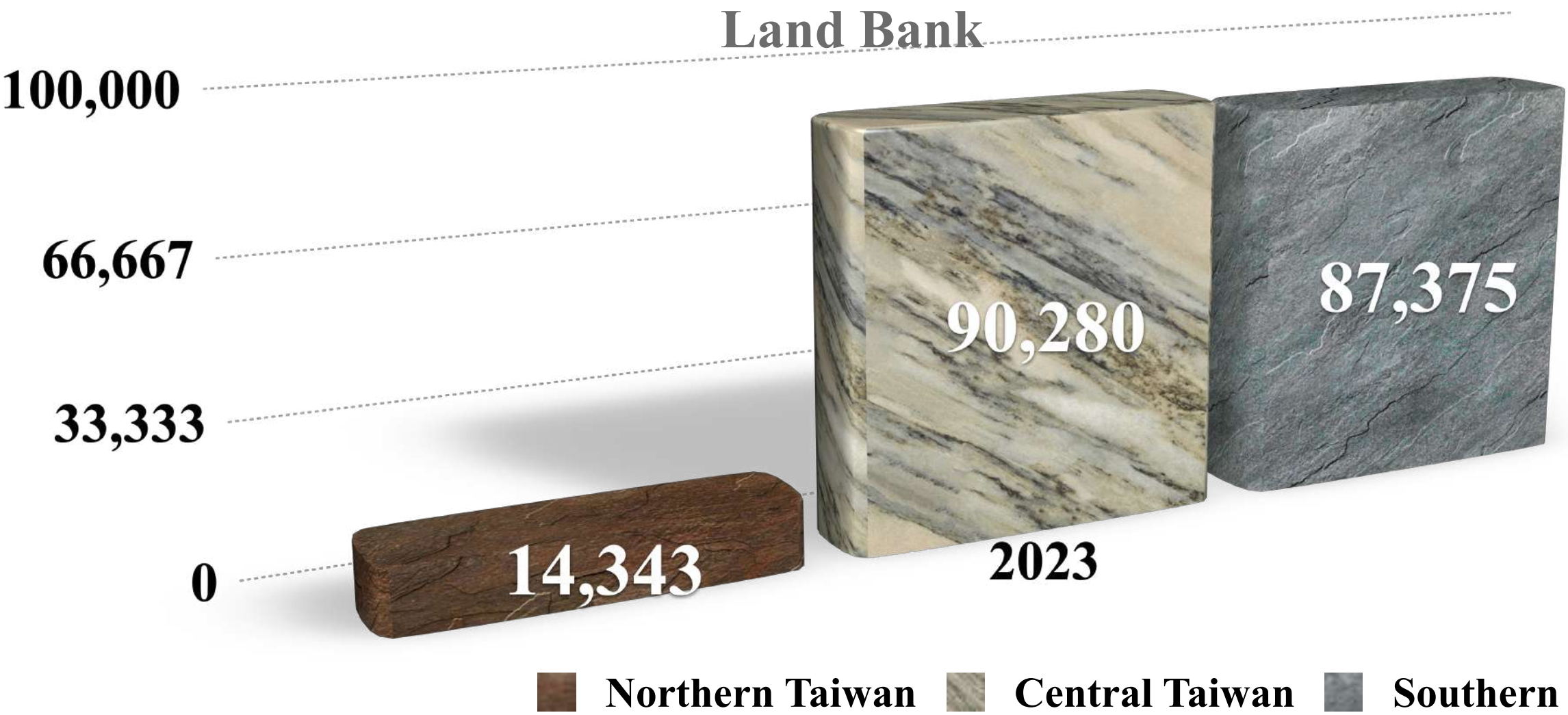
Residential Project Area-Southern Taiwan

Project Name	Location	Salable Value (billion)	Sales Rate(%)	Year of completion				
				Before 2024	2024	2025	2026	2027
Prince Cloud C2	KHH	1.80	99%					
Shanhua Dist. Shan-Chia Sec.	TNN	1.33						
Anping Dist. Jin-Hua Sec.	TNN	3.02						
Ren Wu Dist. New Hougang West Sec.	KHH	10.50						
Total		16.65						



Construction & Real Estate

Expressed in square meters



Construction Engineering Business



Construction Engineering Business

Expressed in million of New Taiwan dollars

Construction subgroup



Investment Subsidiaries



Construction & Real Estate

Prince Housing & Development Corp.
Cheng-Shi Investment Co., Ltd.
1. Tai-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

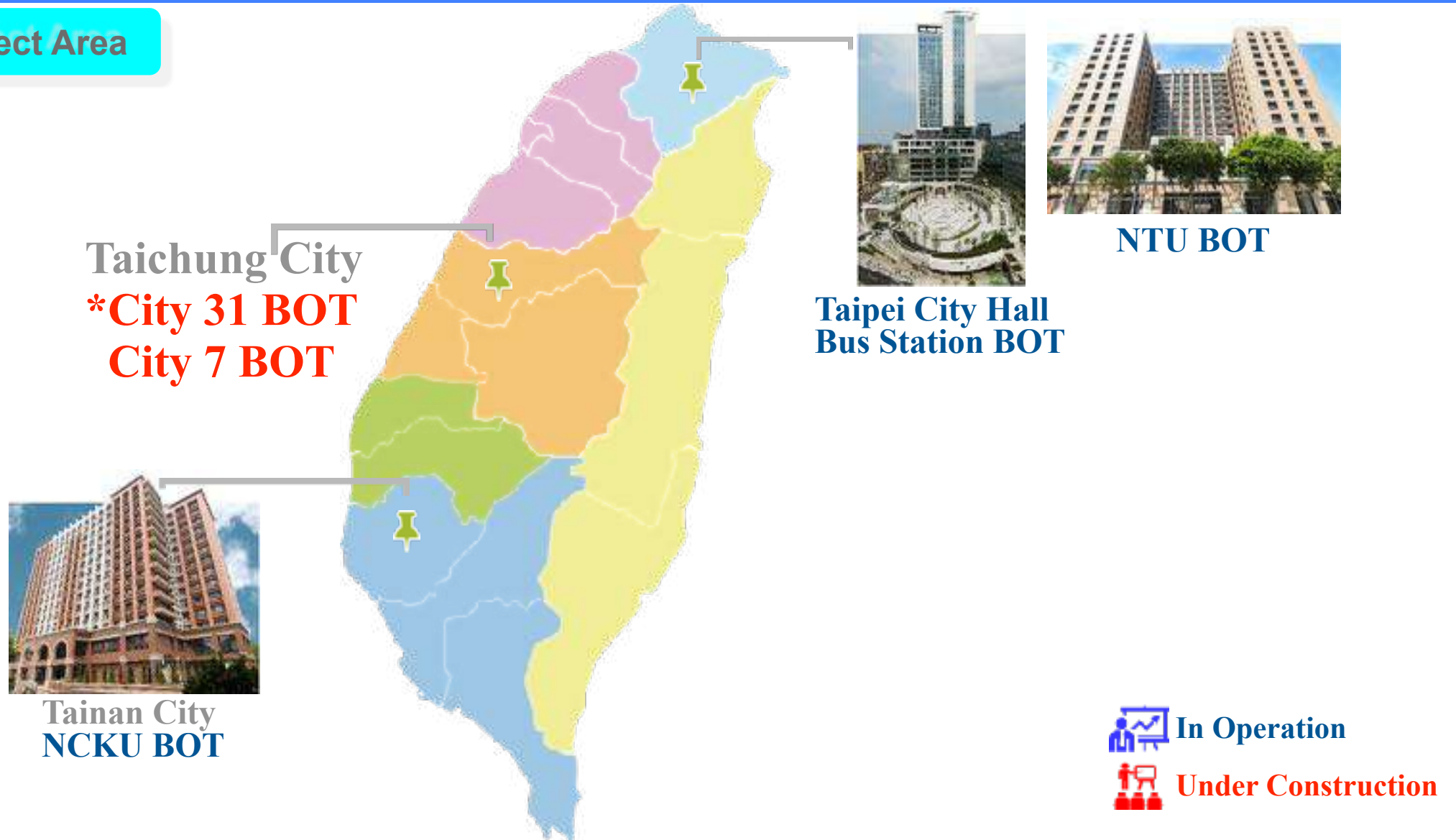


Hotel business

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

Investment Subsidiaries -Fixed Income & BOT

Residential Project Area



Investment Subsidiaries -Fixed Income & BOT

BOT Income Properties
NTU BOT 、NCKU BOT

Chartered period :

NTU 47Years

NCKU 35Years

Expressed in million of NT dollars



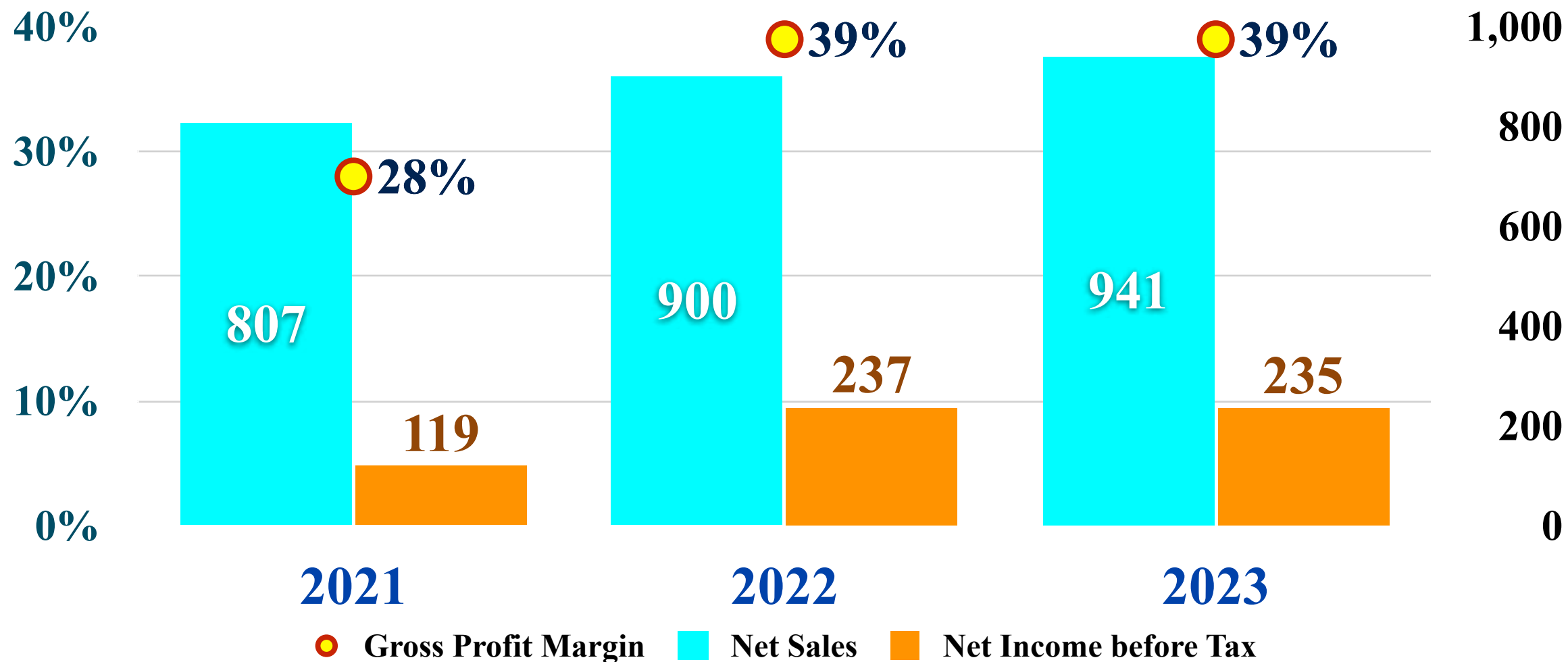
 **Revenue**
 **Pre-tax Profit**



Investment Subsidiaries -Fixed Income & BOT

PDC Operation 2021Y~2023Y

Expressed in million of NT dollars



Investment Subsidiaries



Construction & Real Estate

Prince Housing & Development Corp.
Cheng Shi Investment Co., Ltd.
1. Da Chuan Construction & Engineering Corp.
2. Cheng Shi Construction Co., Ltd.
3. Prince Urban Co., Ltd.



Fixed Income & BOT

Wuli Highway BOT
NCCD Highway BOT
Tamsui City Hall Bus Terminal BOT



Hotel business

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

Investment Subsidiaries-Hotel business

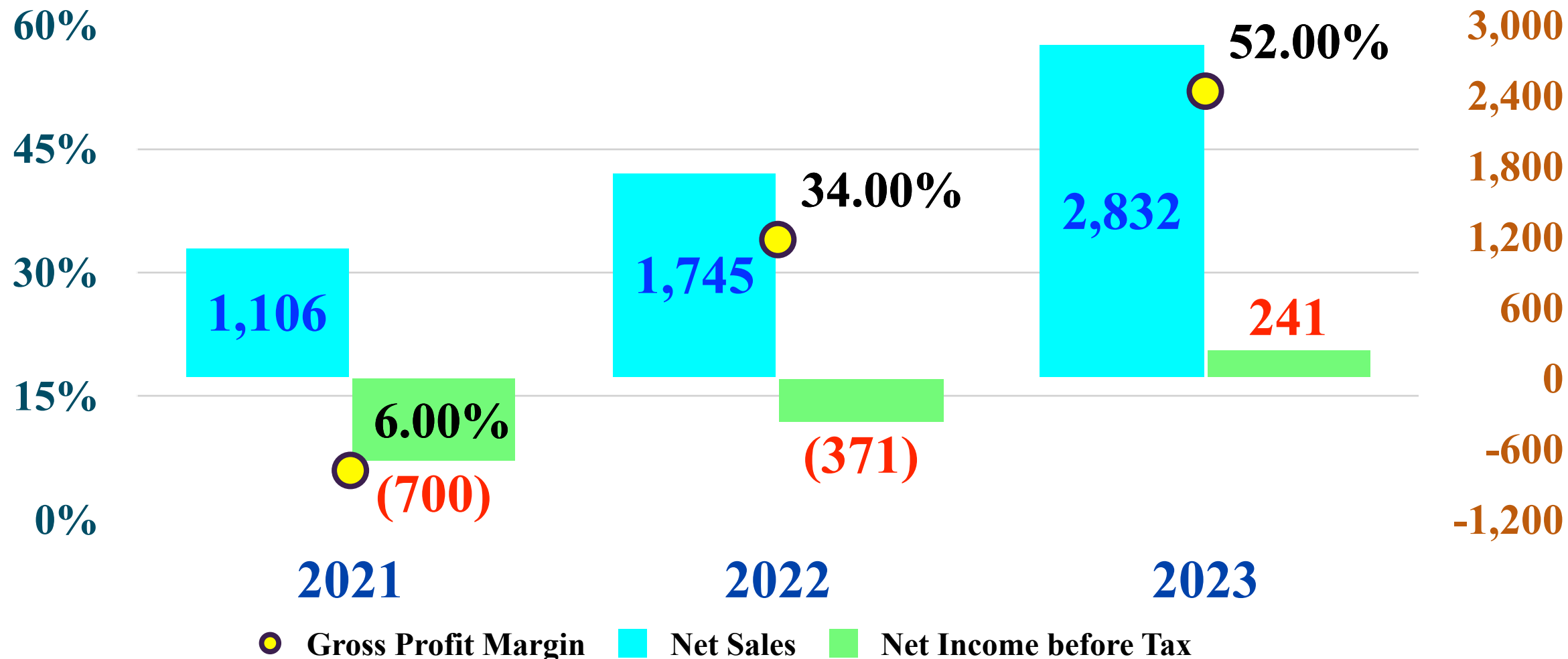
Residential Project Area



Investment Subsidiaries-Hotel business

Hotel Business in 2021Y~2023Y Financial data

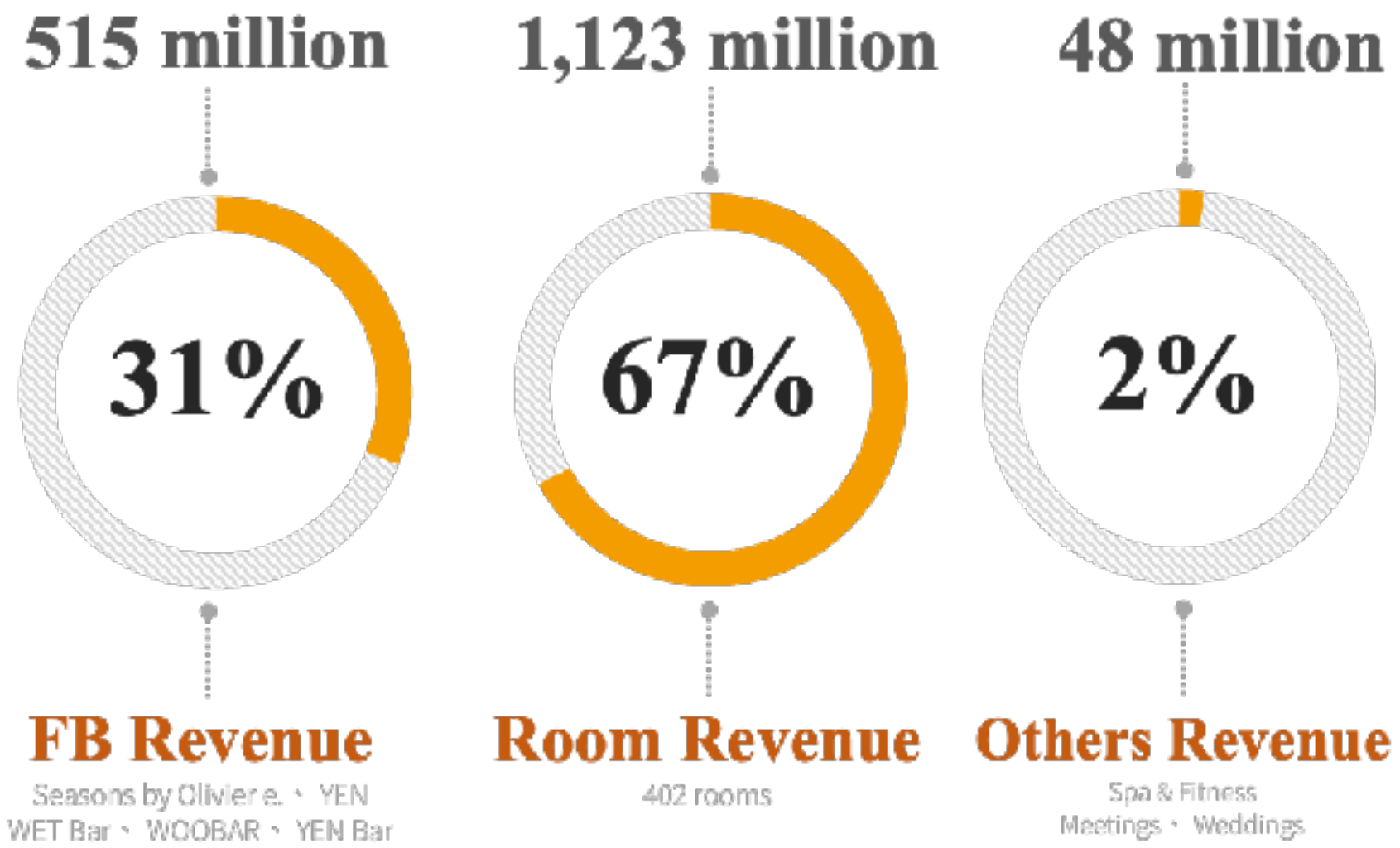
Expressed in million of NT dollars



Investment Subsidiaries-Hotel business

W Hotel Taipei Revenue in 2023Y in BU %

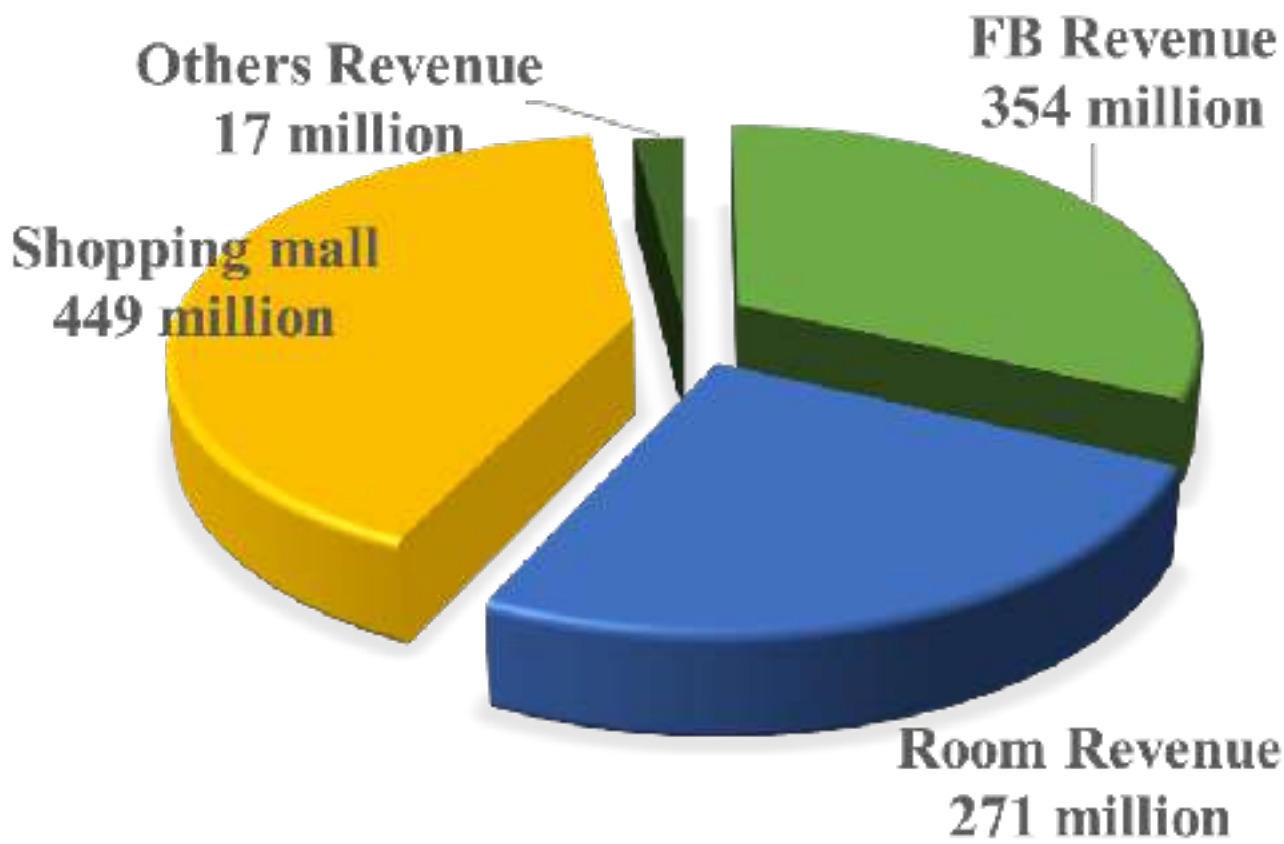
Expressed in million NT dollars



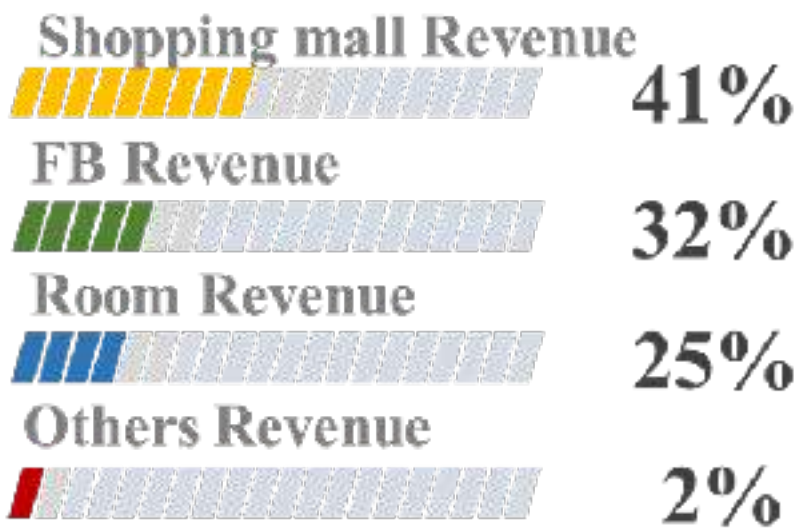
Investment Subsidiaries-Hotel business

Splendor Hotel Taichung inRevenue in 2023Y in BU %

Expressed in million NT dollars



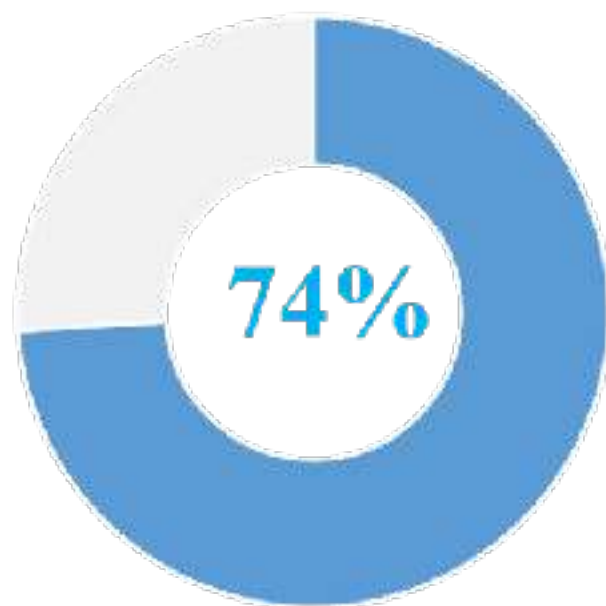
Simple Analysis



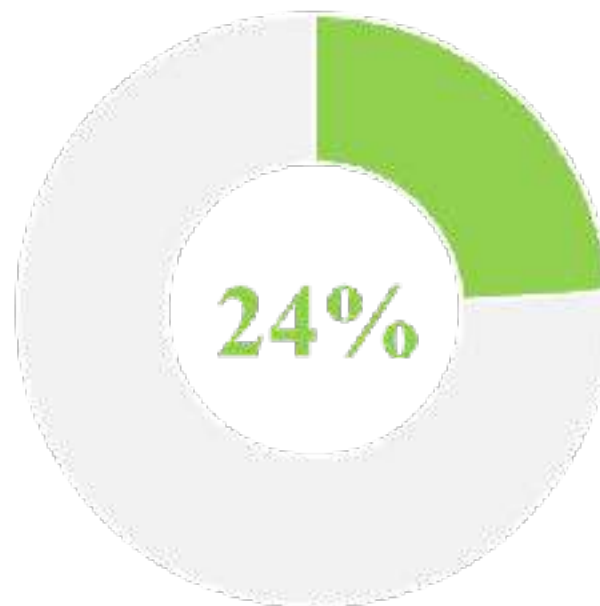
Investment Subsidiaries-Hotel business

Howard Beach Resort Kenting in 2023Y in BU %

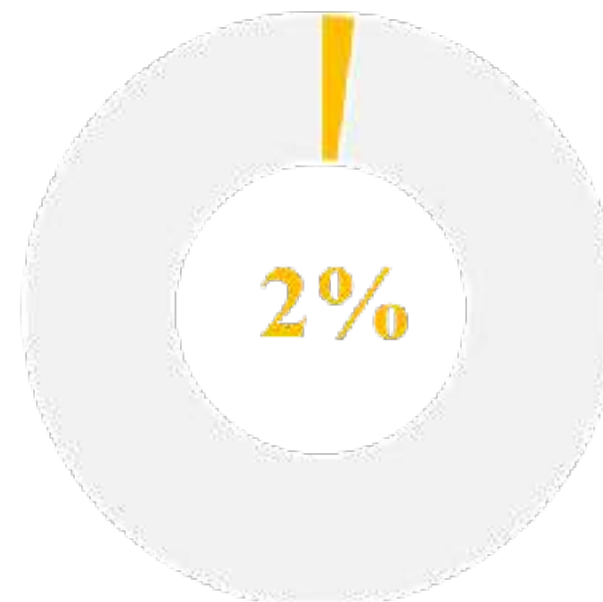
Expressed in million NT dollars



Room Revenue
368million

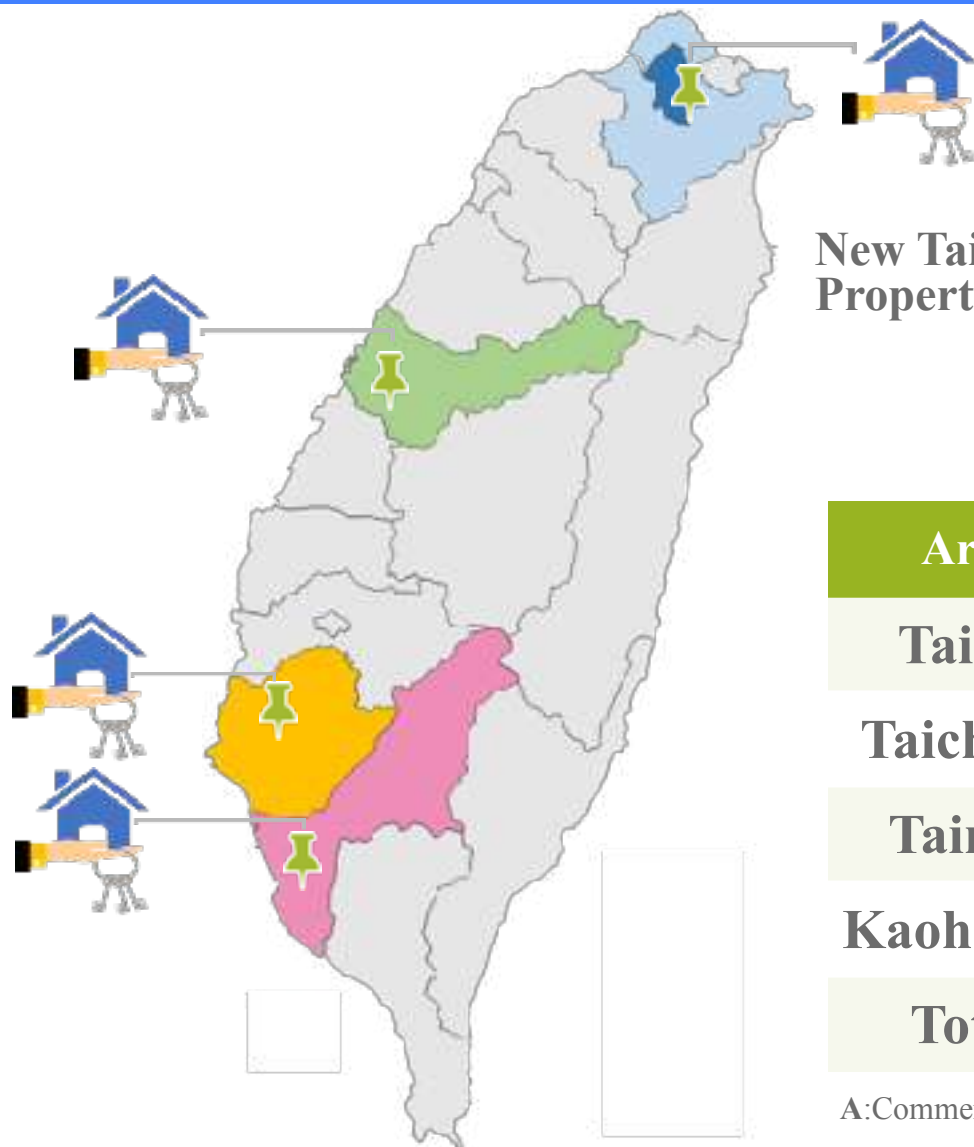


FB Revenue
118million



Others Revenue
9million

Investment Subsidiaries-Property Management



2023Y



New Taipei City Social Residential
Property Management Evaluation



Area	A	B	C	D	Total
Taipei	18	6	2	6	32
Taichung	1	-	1	-	2
Tainan	5	-	-	18	23
Kaohsiung	1	1	2	4	8
Total	25	7	5	28	65

A:Commercial office building. B:Social housing C:Residential D:Others



Future Strategy

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



Future Strategy



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

Strategy 2

Integrate brand power and group resources to create new business opportunities



ESG

We will continue to work hard on ESG issues

Competitiveness-2

The best developer in Tainan Group; enjoying economic scale

Competitiveness-1

Vertical integration of resources to reduce costs



Investor meeting



**Please visit Investor Relation website
(2511TT/2511TWO)**



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

Please contact us at



9802021@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

