



興富發集團

Highwealth Corporation

2024 Investor Conference

November 21, 2024



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Sales Report

Highwealth Construction

(including Bo-Yuan, Chyi Yuh, Yeh Kee, Bi Jiang)

Vice President Zhao-Xiong Liao

2024 Newly Completed Housing Projects

Area	Project Name	Location	Base Dimension (ping)	Total Sellable Amount (NT\$ 100 million Dollars)	Sales Rate (as of Q3)
Taoyuan	Zhan Qian Xinyue	Zhongli District	3,121.13	145.20	92.26%
Taichung	Wenshin Aiyue	Xitun District	1,334.12	67.34	89.07%
Kaohsiung	Highwealth Poai	Sanmin District	422.59	26.57	100.00%
	Aichungho Left Bank (Bi Jiang + Highwealth)	Quanjin District	778.94	55.75	92.87%
Total	4 projects			294.86	



Online Sales Project (as of Q3)

Area	Project Name	Location	Available for sale Housing unit/Parking space	Total Sellable Amount (NT 100 million Dollars)	Sales Rate	Sold Amount (NT 100 million Dollars)	2024 Sales Amount (NTS 100 million Dollars)
Greater Taipei	Highwealth T1	Ankang Section, Neihu District	52/370 ,4 storefronts	73.71	35.43%	26.12	5.97
	Taipei One	Subsection 1, Changan Section, Zhongshan District	72/125 ,1 storefronts	148.84	27.79%	41.36	39.35
Taoyuan	Zhan Qian Xinyue	Chinsheng Section, Zhongli District	901/916 ,34 storefronts	145.20	92.26%	133.96	8.13
	Bo Yue	Shanji Section, Guishan District	1082/1101 ,33 storefronts	159.06	96.85%	154.05	59.07
	Meishui Water Park (Chyi Yuh)	Xingshan Section, Dayuan District	400/422 ,22 storefronts	69.97	90.82%	63.54	28.41
Taichung	The Summit	Huishun Section, Xitun District	464/471 ,2 storefronts	85.46	89.53%	76.51	-
	Wenshin Aiyue	Fenggong Section, Nantun District	569/580 ,8 storefronts	67.34	89.07%	59.98	0.14
	Yang Xing Dian	Xitun Section, Xitun District	351/363 ,8 storefronts	54.55	89.03%	48.56	-
	Shicheng Aiyue	Huian Section, Xitun District	1236/1252,8 storefronts (Highwealth holds 352/360 ,3 Storefronts)	39.38	96.53%	38.01	-
	Luoman Luolan	Huimin Section, Xitun District	407/420 ,1 storefronts	91.77	94.36%	86.60	86.60
	Bo Jin Ai Yue	Huimin Section, Xitun District	271/339	98.53	69.76%	68.73	2.89
	Shicheng Xinyue	Huishun Section, Xitun District	338/357 ,4 storefronts	81.22	89.77%	72.91	-
	World Business Center No.1 (Highwealth + Bo-yuan)	Huimin Section, Xitun District	889/875 ,1 storefronts	243.48	11.12%	27.08	27.08
	Municipal Vision Square	Huiguo Section, Xitun District	252/272 ,5 storefronts	70.83	93.95%	66.54	66.54
	Yunding (Chyi Yuh)	Huishun Section, Xitun District	542/568 ,6 storefronts	137.39	91.18%	125.27	66.82
	Yongyue Yifang (Bo-yuan)	Wenshang Section, Xitun District	234/430 ,5 storefront (Bo-yuan holds 60%)	60.46	86.18%	52.10	10.68
	Fashion Empire (Bo-yuan)	Huiguo Section, Xitun District	336/388,12 storefront (Bo-yuan holds 55%)	50.94	80.06%	40.78	-

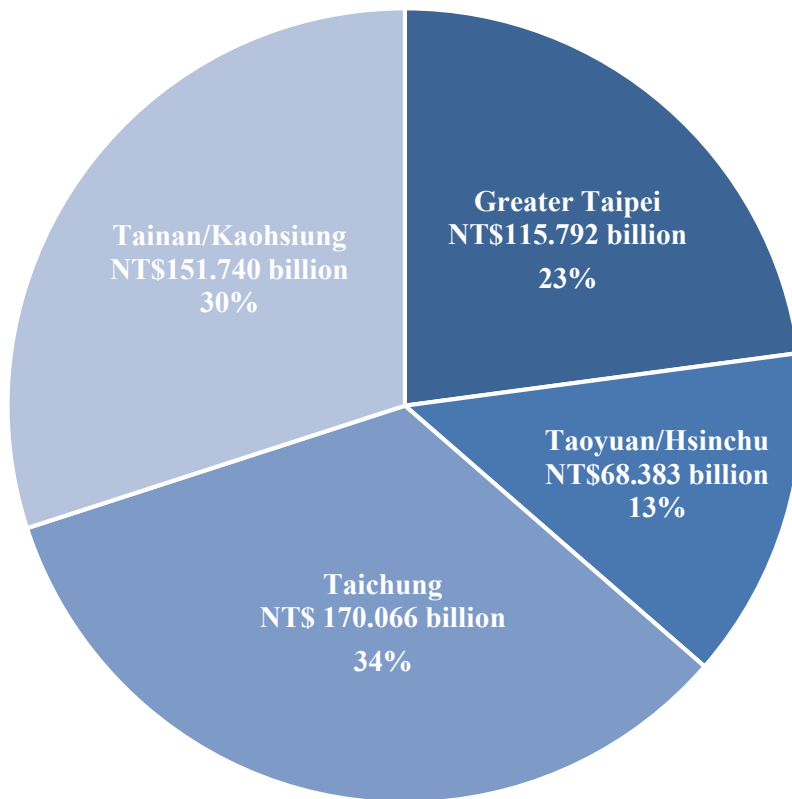


Online Sales Project (as of Q3)

Area	Project Name	Location	Available for sale Housing unit/Parking space	Total Sellable Amount (NT 100 million Dollars)	Sales Rate	Sold Amount (NT 100 million Dollars)	2024 Sales Amount (NT 100 million Dollars)
Tainan/ Kaohsiung	Aichinhai	Yukuan Section, Anping District	786/693 ,9 storefronts	60.91	100.00%	60.91	-
	Nature in City (Bo-yuan)	Heguan Section, Annan District	1390/1418 ,29 storefronts (Bo-yuan holds 54.4%)	88.29	81.63%	72.07	41.89
	Highwealth Poai	Subsection 4, Dagang Section, Sanmin District	307/143	26.57	100.00%	26.57	-
	Sen Yue	Shindo Section, Sanmin District	118/211 ,4 storefronts	57.41	22.34%	12.83	12.83
	Senmeishu	Shindo Section, Sanmin District	208/191 ,6 storefronts	36.03	94.96%	34.21	3.16
	Bo Ai Yue	Fushan Section, Zuoying District	574/380 ,6 storefronts	65.96	95.55%	63.02	0.18
	Ba Li He Left Bank (Yeh Kee + Bi Jiang + Highwealth)	Poshao Section, Qianjin District	654/325	95.38	99.43%	94.83	94.83
	Aichungho Left Bank (Bi Jiang + Highwealth)	Poshao Section, Qianjin District	598/319 ,2 storefronts	55.75	92.87%	51.78	0.24
	Zhongzheng One	Qianjin Section, Qianjin District	590/282	58.48	85.74%	50.14	3.18
	Museum One (Chyi Yuh)	Chinhai Section, Kushan District	769/777 ,9 storefronts	181.18	64.11%	116.15	13.57
Elegant Mansion (Bi Jiang)	Wannei Section, Sanmin District	917/702 ,16 storefronts	126.04	99.29%	125.15	125.15	
Total	28 projects			2,530.13		1,889.76	696.71



Total Project to Sales Ratio



Total Project Volume: NT\$ 505.981 billion
(Calculated as the total sales value based on land inventory, estimated promoted projects, and online sales projects)



2024 Existing Home Sales Status (as of Q3)

Area	Project Name	Location	2024 sales amount (NT 100 million Dollars)	Subtotal (NT 100 million Dollars)
Greater Taipei	Kuoja No. 1	Linkuo District	1.37	1.37
Taoyuan/Hsinchu	Shihsanho	Zhongli District	0.19	0.56
	Giant	Zhubei City	0.37	
Taichung	Baida Fuyi	Xitun District	0.04	3.64
	Siji Tianyuan	Xitun District	0.29	
	Holiwon Castle	Xitun District	3.09	
	Munghuan City	Wuri District	0.22	
Kaohsiung	Yishu Castle	Gushan District	0.33	6.24
	Kuowang No. 1	Linya District	0.20	
	Huarenhui	Gushan District	1.15	
	Kaohsiung CBD	Linya District	4.56	
Total	11 projects		11.81	11.81



Land Inventory

Area	Project Name	Location	Product Category	Base Dimension (ping)	Total Number of pings (ping)	Total Sellable Amount (NT 100 million Dollars)	Subtotal (NT 100 million Dollars)
Greater Taipei	Gongjian Section	Gongjian Section, Shiji District	Commercial office buildings	14,615.72	86,624.75 (Highwealth holds 52,671 pings)	260.27	260.27
Hsinchu	Longju Section (Bi Jiang)	Longju Section, Baoshan Township	Residential	21,653.24	37,304.00 (Bi Jiang holds 60%)	136.42	136.42
Taichung	Huishun 62 (Bi Jiang)	Huishun Section, Xitun District	Residential	1,331.25	18,964.00	157.27	157.27
Kaohsiung	Temao 3	Shijia Section, Qianzhen District	Commercial office buildings	9,386.88	146,908.36 (Highwealth holds 87,800.74 pings)	430.08	521.60
	Zhongshan Bo Yue	Subsection 3, Xinxing Section, Xinxing District	Residential	621.03	15,088.82	91.52	
Total	5 projects			47,608.12		1,075.56	1,075.56



Estimated Promoted Projects

Area	Project Name (temporary)	Location	Available for sale Housing unit/Parking space	Total Sellable Amount (NT 100 million Dollars)	Product Category	Number of pings	Unit Price (NT 10 thousand dollars per ping)
Greater Taipei	Modern Mansion	Subsection 3, Daye Section, Beitou District	80/108 ,10 storefronts (Highwealth holds 32/ 42, 7 offices, 1 storefront)	21.46	Residential + Office	Residential area 48-81 pings Office area 47-81 pings	90 - 98 86 - 92
	New Ocean City	Danhai Section, Danshui District	2039/2272, 45 offices 147 storefronts	313.81	Residential + Office	Residential area 21-36 pings Office area 25-50 pings	43 - 50 38 - 42
	Fudu 6	Subsection 1, Fuduxin Section, Xinzhuang District	468/1178 ,8 storefronts	339.83	Commercial office buildings	-	-
Taoyuan	Chunglu 5th 53 (Highwealth + Bo-yuan)	Chunglu 1st Section, Taoyuan District	184/560 ,12 storefronts	94.40	Commercial office buildings	-	-
	Chunglu 28 (Bi Jiang)	Chunglu 2nd Section, Taoyuan District	437/470 ,5 storefronts	78.78	Residential	-	-
Taichung	Huiguo 88	Huiguo Section, Xitun District	415/579 ,5 storefronts	127.88	Commercial office buildings	-	-
	Huiguo 90	Huiguo Section, Xitun District	428/1120 ,4 storefronts	334.16	Commercial office buildings	-	-
Kaohsiung	Xinxing Section	Xinxing Section, Xinxing District	513/245 ,2 storefronts	84.40	Residential	25~45 pings	-
	Poshao 3 (Yeh Kee + Bi Jiang)	Poshao Section, Qianjin District	104/210 ,2 storefronts	59.40	Commercial office buildings	70~100 pings	-
Total	9 projects			1,454.12			

Price of Newly Complete Residence

Item \ Year	2024	2025	2026	2027	2028	2029	2030	Total
Price of Newly Complete Residence (NT 100 million Dollars)	294.86	919.68	849.40	744.71	879.60	552.93	744.92	4,986.10



Future 6-Year Plan

Area	Project Name	Total Sellable Amount (NTS 100 million Dollars)	2024	2025	2026	2027	2028	2029	2030
Greater Taipei	1 Modern Mansion	21.46		▲	▲				
	2 New Ocean City	313.81						▲	
	3 Highwealth T1	73.71	▲	▲					
	4 Taipei One	148.84		▲	▲				
	5 Gongjian Section	260.27							▲
	6 Fudu 6	339.83				▲	▲		
Taoyuan/ Hsinchu	7 Zhan Qian Xinyue	145.20	▲	▲					
	8 Chunglu 5th 53 (Highwealth + Bo-yuan)	94.40			▲				
	9 Bo Yue	159.06				▲			
	10 Meishui Water Park (Chyi Yuh)	69.97		▲	▲				
	11 Chunglu 28 (Bi Jiang)	78.78				▲			
	12 Longju Section (Bi Jiang)	136.42						▲	▲



Future 6-Year Plan

Area	Project Name	Total Sellable Amount (NTS 100 million Dollars)	2024	2025	2026	2027	2028	2029	2030
Taichung	13 The Summit	85.46		▲	▲				
	14 Wenshin Aiyue	67.34	▲	▲					
	15 Yang Xing Dian	54.55		▲	▲				
	16 Shicheng Aiyue	39.38		▲	▲				
	17 Huiguo 88	127.88			▲	▲			
	18 Huiguo 90	334.16					▲	▲	
	19 Luoman Luolan	91.77			▲	▲			
	20 Bo Jin Ai Yue	98.53		▲	▲				
	21 Shicheng Xinyue	81.22			▲				
	22 World Business Center No.1 (Highwealth +Bo-yuan)	243.48					▲	▲	
	23 Municipal Vision Square	70.83				▲			
	24 Yunding (Chyi-Yuh)	137.39				▲			
	25 Yongyue Yifang (Bo-yuan)	60.46			▲				
	26 Fashion Empire (Bo-yuan)	50.94			▲				
27 Huishun 62 (Bi Jiang)	157.27							▲	▲



Future 6-Year Plan

Area	Project Name	Total Sellable Amount (NT\$ 100 million Dollars)	2024	2025	2026	2027	2028	2029	2030
Tainan/ Kaohsiung	28 Aichinhai	60.91		▲					
	29 Nature in City (Bo-yuan)	88.29			▲				
	30 Highwealth Poai	26.57		▲					
	31 Sen Yue	57.41		▲	▲				
	32 Senmeishu	36.03			▲				
	33 Bo Ai Yue	65.96		▲					
	34 Ba Li He Left Bank (Highwealth+Yeh Kee+Bi Jiang)	95.38			▲	▲			
	35 Aichungho Left Bank (Highwealth + Bi Jiang)	55.75	▲	▲					
	36 Zhongzheng One	58.48				▲	▲		
	37 Xinxing Section	84.40					▲		
	38 Temaο 3	430.08							▲
	39 Zhongshan Bo Yue	91.52					▲		
	40 Museum One (Chyi Yuh)	181.18		▲	▲				
	41 Poshao 3 (Yeh Kee+Bi Jiang)	59.40				▲	▲		
42 Elegant Mansion (Bi Jiang)	126.04					▲	▲		
	Subtotal	5,059.81							



Consolidated Financial Status

Unit: NT1000

Item \ Year	2020	2021	2022	2023	2024 (Financial data valid as of Sep 30, 2024)
Operating Revenue	24,463,018	44,282,065	26,627,233	44,067,193	24,738,026
Operating Cost	17,611,739	30,556,525	17,661,182	28,647,295	16,117,027
Gross Profit	6,851,279	13,725,540	8,966,051	15,419,898	8,620,999
Gross Profit Rate(%)	28	31	34	35	35
Operating Expense	2,714,922	3,710,580	3,329,073	3,707,766	2,571,832
Operating Profit	4,136,357	10,014,960	5,636,978	11,712,132	6,049,167
Profit before Tax	3,316,157	11,196,703	4,873,278	10,752,524	6,355,374
Profit	2,823,254	9,589,110	3,905,940	8,834,939	5,149,204
Profit Margin(%)	12	22	15	20	21
Comprehensive income	2,825,867	9,603,497	3,910,559	8,840,652	5,149,269
Earnings per share	2.11	6.45	2.29	1.33	1.52
Total liabilities	145,006,840	157,800,192	176,117,804	169,539,380	180,650,251
Shareholders' equity	35,800,518	45,715,401	49,048,753	57,335,361	61,037,196
Paid-in Capital	12,902,969	13,927,531	17,146,741	18,841,415	20,705,557



Shareholder Structure

Base Date: October 2, 2024

Shareholder Structure Item	Government Agencies	Financial Institutions	Other Legal Person	Foreign Agency and Foreigner	Individual	Total
Number	5	9	358	366	109,336	110,074
Number of Shares Held	22,673,880	4,082,664	809,827,245	264,292,781	969,679,181	2,070,555,751
Shareholding Ratio	1.10%	0.20%	39.11%	12.76%	46.83%	100.00%



Equity Dispersion

Base Date: October 2, 2024

Shareholding range		Number of Shareholders	Number of Shares Held	Shareholding Ratio
1~	999	24,701	7,038,531	0.34%
1,000~	5,000	54,776	119,669,791	5.78%
5,001~	10,000	13,403	92,467,044	4.47%
10,001~	15,000	6,559	80,348,360	3.88%
15,001~	20,000	2,495	43,036,370	2.08%
20,001~	30,000	3,029	73,528,940	3.55%
30,001~	40,000	1,422	49,383,886	2.39%
40,001~	50,000	820	36,627,406	1.77%
50,001~	100,000	1,597	109,263,753	5.28%
100,001~	200,000	773	104,581,522	5.05%
200,001~	400,000	277	76,612,201	3.70%
400,001~	600,000	79	38,434,750	1.85%
600,001~	800,000	26	18,015,296	0.87%
800,001~	1,000,000	24	21,541,834	1.04%
1,000,001 and above		93	1,200,006,067	57.95%
Total		110,074	2,070,555,751	100.00%



Dividend Policy

Dividend Distribution Year	Cash Dividends (A)		Stock dividends	Ex-dividend Date	Stock Price before the ex-dividend Date(B)	Cash Dividend Yield (%) (A/B)*100% (Note 1)	Dividend Payout Ratio (%) (Note 2)	Remark
	Profit Distribution (dollar/share)	Additional Paid In Capital (dollar/share)	Profit Distribution (dollar/share)					
2024	0.500	0.000	1.000	September 26, 2024	50.30	0.99	112.78	-
2023	0.500	0.000	1.000	September 26, 2023	43.05	1.16	65.50	-
2022	4.00650848	0.000	1.00162711	September 26, 2022	47.80	8.38	77.65	-
2021	2.004	0.000	0.000	September 24, 2021	46.80	4.28	94.98	-
2020	1.000	0.000	1.000	September 24, 2020	46.15	4.33	150.38	2019 Q4
	1.000	0.000	0.000	February 20, 2020	46.20			2019 Q3
2019	1.000	0.000	0.000	October 02, 2019	49.95	9.01		58.24
	3.500	0.000	0.000				2018	
2018	1.492	2.008	0.000	September 07, 2018	49.15	7.12	207.10	-

Note 1 : Cash Dividend Yield = (cash dividend ÷ Stock Price before the ex-dividend Date) *100%

Note 2 : Dividend Payout Ratio = [(cash dividend + stock dividend) ÷ annual EPS] *100%

Note 3 : Cash dividend is distributed quarterly in 2019.

As of the end of October 2024, cumulative cash dividends distributed exceeded NT\$56.3 billion. (including NT\$1.5 billion cash paid back to shareholders due to Reduction of Capital.)

Future Prospect

**Speaker
Vice President
Zhao-Xiong Liao**



I. Market Observations

1. Central Bank Credit Control to Stabilize Financial Market

To address the rapid rise in the real estate market, the government has implemented a series of measures to stabilize the market. One of the key policies is to encourage homebuyers to increase their proportion of self-financing. This aims to reduce buyers' debt burdens while also minimizing banks' credit risk.

2. Real Estate's Relative Stability vs. Stock Market

Over the past five years, despite significant stock market gains, retail investors have accumulated losses totaling NT\$ 940 billion, averaging NT\$ 188 billion in losses per year. In contrast, real estate provides not only rental income but also stable long-term value appreciation. This sharp contrast underscores the relative stability of real estate in the current economic climate.

3. Resilient Prices in “Prime Areas”

Real estate investments focus on long-term trends rather than short-term fluctuations. Currently, we observe strong demand driven by economic growth and industrial development, particularly in prime locations. These prime locations, with superior geographic advantages, comprehensive amenities, and vibrant commercial activity, help maintain relatively stable property prices with potential for long-term appreciation.

II. President Lai's National Day Address

1. Advancing Cross-Disciplinary Economic Development

With a focus on “Innovation Economy,” “Balanced Taiwan,” and “Inclusive Growth,” Taiwan aims to harness global trends and maintain its crucial role in the global democratic supply chain. In the future, alongside the "5+2 Industrial Innovation" and the "Six Core Strategic Industries," Taiwan’s “Five Trusted Industries”, namely semiconductors, artificial intelligence, defense, security, and next-generation communications, will see robust growth and global expansion. Concurrently, we will promote the transformation and global marketing of small, medium, and micro-enterprises.

2. Continuing Cross-Regional Balanced Development in Taiwan

The “ Taoyuan-Hsinchu-Miaoli Greater Silicon Valley Initiative” will create a connected technology cluster spanning north to south, while the "Smart Technology Southern Industry Ecosystem Initiative" will establish a thriving ecosystem for advanced industries in the southern region.



III. Highwealth Group's Strategic Developments: Meeting Office and Residential Needs in Northern, Central, and Southern Industrial Parks

1. Corporate Headquarters 2. Micro Commercial Offices 3. First-time Homebuyer Housing 4. Housing for Homebuyers Seeking to Upgrade

Area	Residence			Commercial office buildings			Total	
	Project	Total Sales (NT 100 million Dollars)	%	Project	Total Sales (NT 100 million Dollars)	%	Total Sales (NT 100 million Dollars)	%
Greater Taipei	Modern Mansion New Ocean City	335.27	12%	Highwealth T1, Taipei One Gongjian Section, Fudu 6	822.65	38%	1,157.92	23%
Taoyuan/ Hsinchu	Zhan Qian Xinyue, Bo Yue Meishui Water Park, Chunglu 28 Longju Section	589.43	20%	Chunglu 53	94.40	4%	683.83	13%
Taichung	The Summit, Wenshin Aiyue Yang Xing Dian, Shicheng Aiyue Luoman Luolan, Bo Jin Ai Yue Shicheng Xinyue, Yunding Yongyue Yifang, Ji Fan Xi Huishun 62	924.31	32%	Huiguo 88, Huiguo 90 World Business Center No.1 Municipal Vision Square	776.35	36%	1,700.66	34%
Tainan/ Kaohsiung	Aichinhai, Nature in City Highwealth Poai, Sen Yue Senmeishu, Bo Ai Yue Ba Li He Left Bank, Aichungho Left Bank Zhongzheng One, Xinxing Section Xinxing Subsection 3, Museum One Elegant Mansion	1,027.92	36%	Temao 3 Poshao 3	489.48	22%	1,517.40	30%
Subtotal	-	2,876.93	100%	-	2,182.88	100%	5,059.81	100%