

豐謙建設股份有限公司(股票代碼：5523)

FONG CHIEN CONSTRUCTION CO.,LTD

2023 Investor Conference

Presented by Emma Chen, Financial Manager & Spokesperson

November 29, 2023

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Agenda

1.Company Profile

2.Industry Overview

3.Operations

4.Financials

5.Operation Outlook

6.Q & A

1. Company Profile

- Established on April 30, 1984
- Listed on GreTai Securities Market on December 27, 1999
- Invested Capital : NT\$ 1,550,014,640
- Chairman : Yuan, Yu-Chi
- General Manager : Liu, Jui-Lin
- On June 9, 2014, the shareholders meeting decided to change this company's name from Hong-Du Construction Co. to Fong-Chien Construction Co.
- Major Business : Residential and commercial real estate development, sales and leasing

2. Industry Overview

Domestic Factors :

- CBC's selective credit controls
- The Equalization of Land Right Act
- CBC's rate hike
- Rising construction cost

International Factors :

- Russo-Ukrainian war, Israel-Hamas war
- Intensifying competition between US and China
- FED's rate hike
- Inflation

3. Operations



Finished Projects

Construction in Progress

Land Held for Construction Sites

3.1 Operations

Finished Projects

Project Name	Location	Sellable Unit	Total Sales Amount (NT\$ 100 million)	Sales Rate %	Finished Year
V03	Taichung	267	27.03	100%	2016
V05	Taoyuan	168	13.50	100%	2017
V08	Taichung	178	20.80	100%	2021
V10	Hsinchu	138	21.90	100%	2023
V09	Taichung	120	16.90	100%	2023
Total		871	100.13		

3.2 Operations

Construction in Progress

Project Name	Location	Sellable Units	Total Sales Amount (NT\$ 100 million)	Project Details	Estimated Year for User License
V12	Taichung	123	30.0	Location: Daxing St. & Jiande St., East District, Taichung City Base Dimension: 949.54 pings Product: Apartment Complex (22F / B3F) Unit Size: 36~47 pings	2025 H2



3.3 Operations Land Held for Construction Sites

Project Name	Location	Base Dimension (ping)
Chengfu Section	Taichung-Nantun District	1,321.30
Renping Section	Taichung-Beitun District	953.24
Total		2,274.54

3.4 Operations Inventory - Land

Project Name	Location	Base Dimension (ping)
Newon Section	Chiayi County	18,729.29
Land for Road	Taichung	228.85
Total		18,958.14

4.1 Financials Consolidated Balance Sheet

Unit: NT thousand dollars

Item	2020		2021		2022		2023 Q3	
	Amount	%	Amount	%	Amount	%	Amount	%
Current assets	5,177,629	98	5,096,539	92	6,037,550	98	4,810,497	93
Non-current assets	123,870	2	460,975	8	153,154	2	354,529	7
Total assets	5,301,499	100	5,557,514	100	6,190,704	100	5,165,026	100
Current liabilities	2,518,917	48	2,552,388	46	2,380,540	38	1,470,378	28
Non-current liabilities	1,075,034	20	365,562	6	980,197	16	664,060	13
Total liabilities	3,593,951	68	2,917,950	52	3,360,737	54	2,134,438	41
Capital stock	1,550,015	29	1,550,015	28	1,550,015	25	1,550,015	30
Capital surplus	3,954	-	5,226	-	5,226	-	5,226	-
Retained earnings	252,340	5	1,073,663	20	1,264,296	21	1,465,013	29
Equity attributable to shareholders of the parent	1,806,309	34	2,628,904	48	2,819,537	46	3,020,254	59
Non controlling interest	(98,761)	(2)	10,660	-	10,430	-	10,334	-
Total Equities	1,707,548	32	2,639,564	48	2,829,967	46	3,030,588	59

4.2 Financials Consolidated Income Statement

Unit: NT thousand dollars

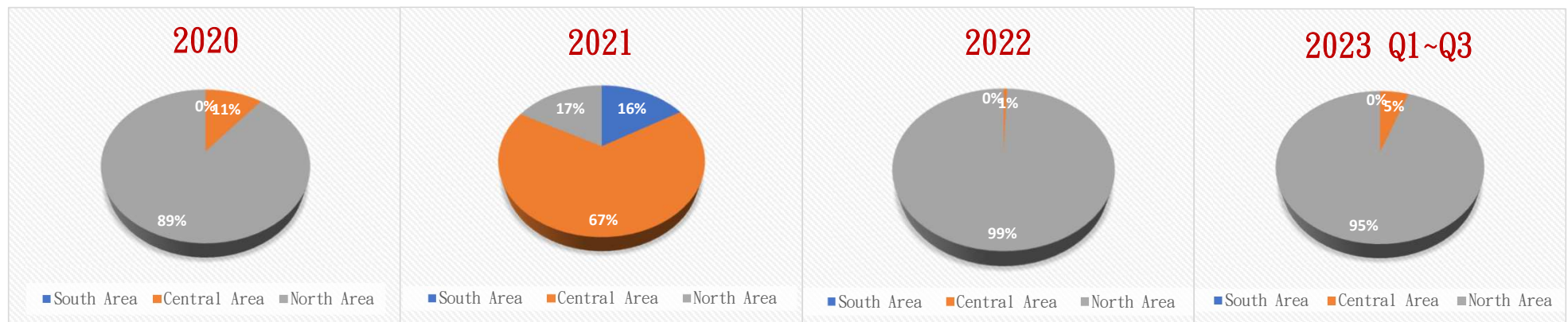
Fiscal Year Item	2020		2021		2022		2023 Q1-Q3	
	Amount	%	Amount	%	Amount	%	Amount	%
Revenue	660,371	100	3,063,768	100	217,444	100	2,294,143	100
Gross Profit	114,260	17	876,793	28	65,734	30	528,407	23
Operating Expenses	(67,991)	(10)	(185,084)	(6)	(48,334)	(21)	(103,221)	(5)
Income from operations	46,269	7	691,709	22	17,400	9	425,186	18
Non-operating income and expenses	(143)	-	355,305	12	479,054	219	(2,877)	-
Income before tax	46,126	7	1,047,014	34	496,454	228	422,309	18
Income tax expense	(271)	-	(42,540)	(1)	(26,318)	(12)	10,964	1
Net Income	45,855	7	1,004,474	33	470,136	216	433,273	19
Net Income Attributable to Shareholders of the Parent	50,557	8	916,440	30	469,636	216	433,219	19
Earnings per share (NT\$)	0.33		5.91		3.03		2.79	
Cash dividend per share (NT\$)	0.5		1.8		1.5		TBD	

4.3 Financials

Revenue by Location

Unit: NT thousand dollars

Fiscal Year Location	2020	2021	2022	2023 Q1-Q3
	Amount	Amount	Amount	Amount
South Area	-	500,000	-	-
Central Area	70,410	2,039,607	1,266	123,025
North Area	584,942	520,076	211,903	2,167,445
Total	655,352	3,059,683	213,169	2,290,470



5-1. Operation Outlook

Project Pipeline-Taichung Chengfu Section

Project Name	Location	Base Dimension (ping)	Estimated Launch Year	Total Sales Amount (NT\$ 100 million)
Chengfu Section	Taichung-Nantun District	1,321.30	2024	30

5-2. Operation Outlook

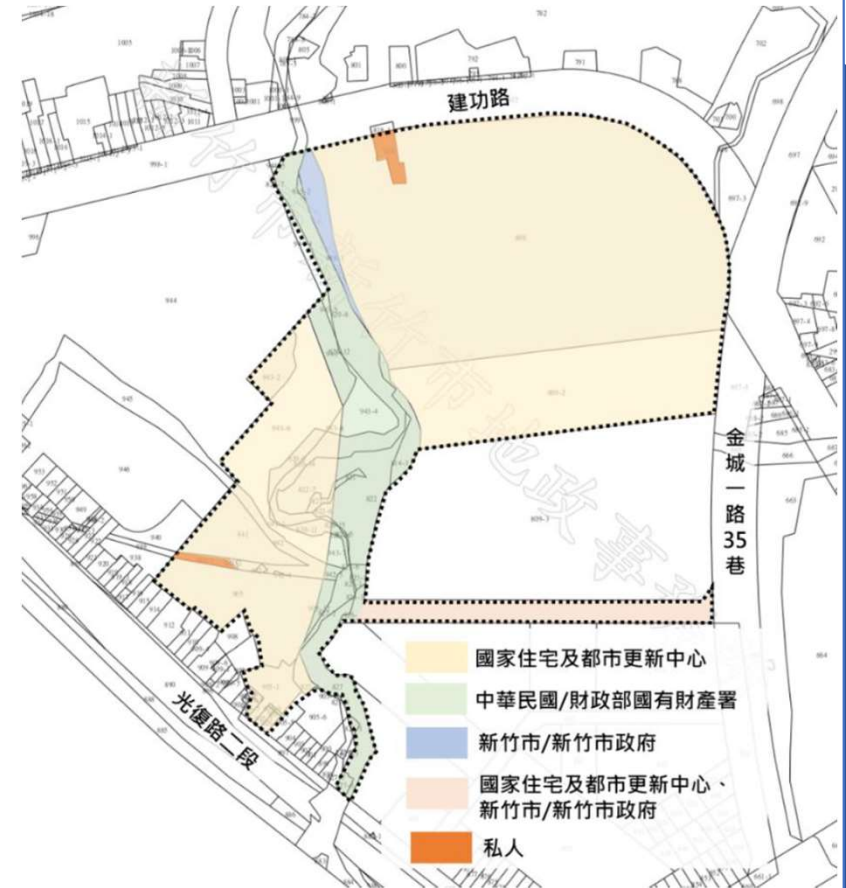
Project Pipeline –Taichung Renping Section

Project Name	Location	Base Dimension (ping)	Estimated Launch Year	Total Sales Amount (NT\$ 100 million)
Renping Section	Taichung-Beitun District	953.24	2024	30

5-3. Investment

Fong Sui Construction Co.

Ownership	Project	Base Dimension (ping)	Estimated Launch Schedule	Investment Amount (NT\$ 100 million)
30%	HURC-Hsinchu Guangfu Section Urban Renewal	10,460	Sign: 2023/08/30 Finished: 2030	280.0



6. Q & A

Thanks for Participation

Financial Manager (Spokesperson) : Emma Chen
Company Website : <http://www.fong-chien.com.tw/>