



三發地產·金革音樂
SANFAR PROPERTY·JINGO MUSIC

2022



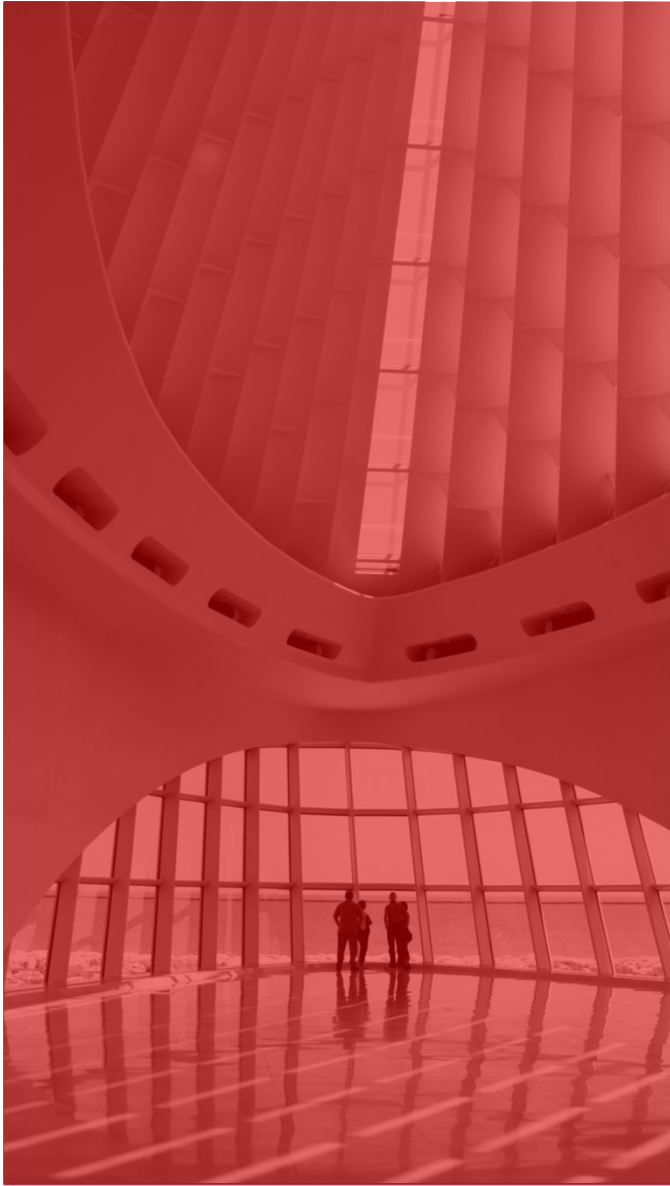
SANFAR PROPERTY LIMITED Investor Conference

August 18, 2022

TWSE : 9946

Disclaimer

1. This presentation might contain forward-looking statements. These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. Actual results may differ materially from those expressed or implied by these forward-looking statements.
2. Except as required by law, the company is not obliged to actively update the statement of future outlook in response to the generation of new information or the occurrence of future events.
3. The consolidated financial numbers are based on International Financial Reporting Standards (IFRS) and also audited by CPA.
4. Neither this presentation nor any of its contents may be reproduced to a third party without the prior written consent of San Far.



Presentation Index

AGENDA

- 01 Company Profile**
- 02 Company Philosophy**
- 03 Industry Overview**
- 04 Construction Projects**
- 05 Financial Information**
- 06 Social Care**
- 07 Social Welfare**
- 08 Environmental Sustainability**



SANFAR

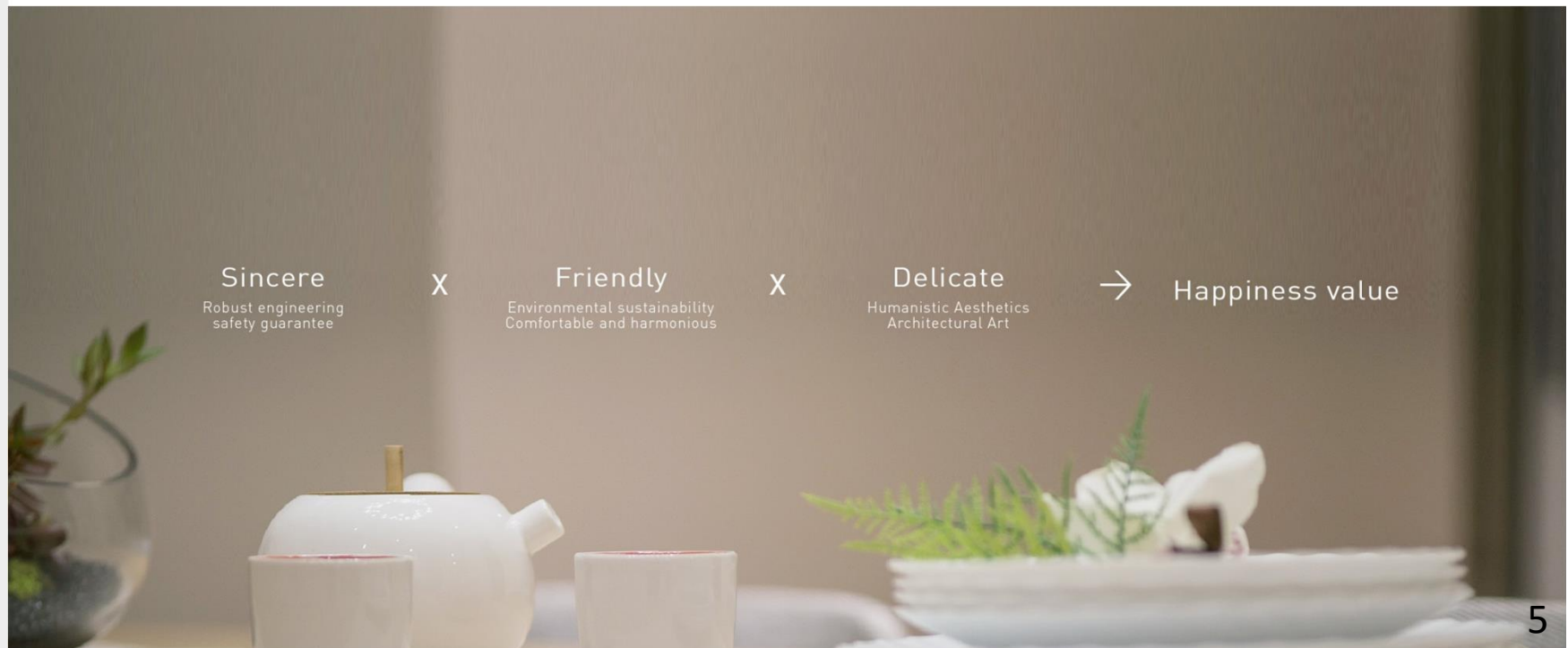
Company Profile

- Established in 1993
- Listed on TWSE in 2013 (Company Code : 9946)
- Chairman : Ding-Cheng Chung
- Paid-in capital : About NT\$3.266 Billion (2022/06/30)
- Net per share : NT\$19.45 as of 2022/06/30
- Sale Revenue : NT\$ 994 Million (2022/01/01~2022/06/30)
NT\$1.357 Billion (2022/01/01~2022/07/31)
- Market Value : NT\$4.196 Billion (@NT\$12.85 as of 2022/06/30)
NT\$4.294 Billion (@NT\$13.15 as of 2022/08/16)
- Business : Real Estate
- Website : www.sanfar.com.tw

Persistence in perfection · A century of symphony

Sanfar attaches great importance to sustainable development and music , and hopes to bring a quality life experience that can make the body and mind feel stable through architecture and music.

Together with the subsidiary Jingo Music, the cultural experience and artistic genes accumulated over the years will be presented in the building with a refined, diverse and sincere cultural spirit through unique creative and innovative strategies.

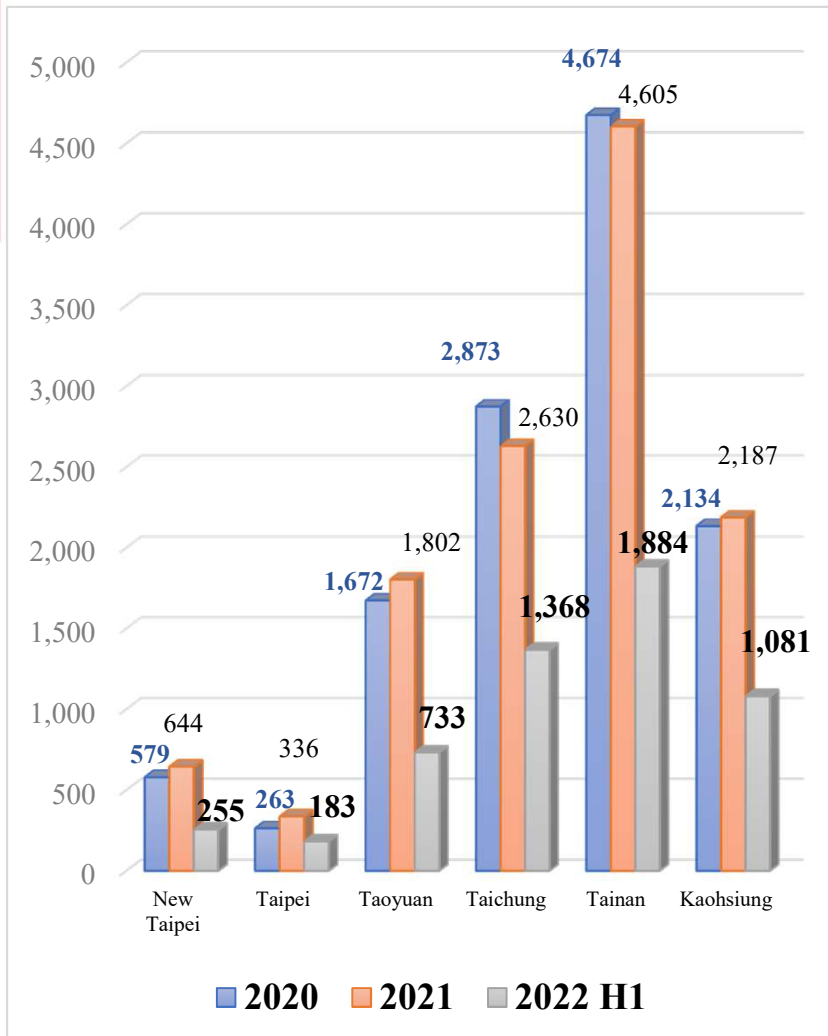




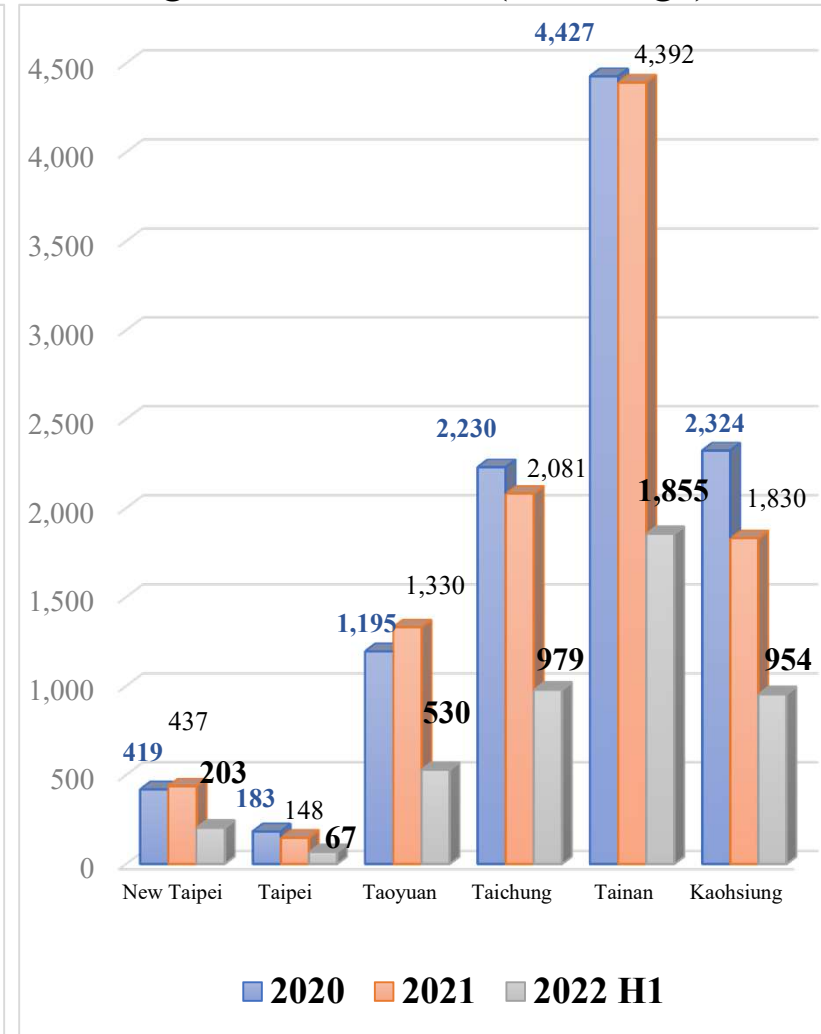
SANFAR

Industry Overview

Building Permit Issue (Buildings)



Usage License Issue (Buildings)



Industry Overview

Overall trend analysis

- Exports showed strong performance, and the signal of economic countermeasures turned from hot to stable.
- Inflation affects the economy, interest rates rise, and market capital gradually slow down.
- The increase in raw materials has not fully converged, the shortage of workers continues, and real estate prices remain stable.

The global economy has slowed down due to factors such as the epidemic, high inflation, and higher interest rates. However, Taiwan's housing market is still developing steadily due to the continuous boom in export orders and imports and exports, rigid demand for self-occupation, and the property's value-preserving and anti-inflation properties. However, considering factors such as climate change in the future and international geopolitical instability, Sanfar maintains a cautious attitude towards the economy and the industry, and remains cautiously optimistic in operation and takes every step of the way.

Industry Overview

Real estate construction project trend analysis

- Real estate construction project overview :
The global interest rate trend is rising, and the government's policy-driven housing purchases, land purchases and proposals have slowed down.
- Sales progress :
 - Taipei city & New Taipei city—Due to the gradual maturity of airport MRT, rezoning business districts, it has returned to rigid buying for self-occupation.
 - Tainan & Kaohsiung—Due to the presence of high-tech factories, the demand for demographic dividends is increased, and self-occupation is the mainstay.
- The future focus :
 - Taipei city—Dangerous old buildings continue to be renovated, around Beitou Shilin Tecnology Park and Nangang become a hot area of real estate push case.
 - New Taipei city—The major redistricting areas continued to set prices slowly, with stable buying. (such as North side of Banciao Jiangzicui 、 Shisizhang of Xindian 、 Tucheng Delayed Development Area 、 Xinzhuang Fuduxin Dist)
 - Mid-south part of Taiwan—Benefiting from high-tech industries investing in and setting up factories one after another, housing prices have risen significantly. It is expected that industries will drive urban and rural development, and Taiwan will have the opportunity to move toward a balance between the north and the south.

Overall, domestic imports and exports continue to flourish, high-tech factories drive regional demographic dividends, and the housing market is still maintaining stability.

Construction Projects



**Yongxing 181 Section
(Dream Style)**

- Estimated total sales : 1.5 billion
- Case Location : Yongkang Dist., Tainan City
- Estimated completion time : Q3 of 2023



Liujiading Section

- Estimated total sales : 1.5 billion
- Case Location : Yongkang Dist., Tainan City
- Estimated time of construction : Q1 of 2021
- Estimated completion time : Q4 of 2023



**Chengde Section
(Melody Forest)**

- Estimated total sales : 9.7 billion
- Case Location : Renwu Dist., Kaohsiung City
- Estimated time of construction : Q1 of 2021
- Estimated completion time : Q1 of 2024

Construction Projects

Fuduxin 235 Section

- Estimated total sales : 8 billion
- Case Location : Xinzhuang Dist., New Taipei City
- Planning

Star Diamond Section

- Estimated total sales : 3.5 billion
- Case Location : West Central Dist., Tainan City
- Planning

Xingbang Section

- Estimated total sales : 7 billion
- Case Location : Qianzhen Dist., Kaohsiung City
- Planning

Wukuaicuo Section

- Estimated total sales : 5.2 billion
- Case Location : Lingya Dist., Kaohsiung City
- Planning



SANFAR

Financial Information

Consolidated Balance Sheets

Expressed in Thousands of New Taiwan Dollars

Year	2021.6.30	2021.12.31	2022.6.30
Items			
Land held for construction site	2,713,514	2,713,135	2,713,135
Construction in progress	7,214,454	6,490,923	5,939,706
Buildings and land held for sale	1,958,172	2,597,511	3,037,277
merchandise inventory	5,619	4,702	4,390
Prepayment for land purchases	71,965	-	-
Total Inventories	11,963,724	11,806,271	11,694,508
Cash and cash equivalents	1,958,771	2,165,778	2,437,852
Investment property	92,091	91,568	105,391
Others	863,801	1,241,932	1,352,289
Total assets	14,878,387	15,305,549	15,590,040
Borrowings and Bonds payable	7,636,911	7,906,344	8,020,221
Current contract liabilities	425,222	421,852	435,468
Others	472,990	432,782	783,910
Total liabilities	8,535,123	8,760,978	9,239,599
Common stock	3,110,040	3,265,542	3,265,542
Capital surplus	185,955	185,955	185,955
Total retained earnings	3,014,869	3,031,694	2,841,524
Other equity	32,400	61,380	57,420
Total equity	6,343,264	6,544,571	6,350,441



SANFAR

Financial Information

Consolidated Income Statements

Expressed in Thousands of New Taiwan Dollars

Items	Year	2021 H1	2021	2022 H1
Operating revenue		450,737	1,715,968	993,879
Operating cost		334,115	1,297,251	822,218
Gross profit from operations		116,622	418,717	171,661
Operating expenses		63,032	197,829	111,697
Operating profit		53,590	220,888	59,964
Non-operating income and expenses		3,448	-5,768	-14,336
Profit from continuing operations before tax		57,038	215,120	45,628
Tax (expenses) profit		-7,087	7,158	-13,741
Profit		49,951	222,278	31,887
Basic earnings per share(dollars)		0.15	0.68	0.1



SANFAR

Financial Information

Consolidated Financial Ratio

Items	Year	2021.6.30	2021.12.31	2022.6.30
Current Ratio		224.88%	208.27%	229.40%
Debts Ratio		57.37%	57.24%	59.27%
ROA		1.32%	2.40%	1.22%
ROE		1.55%	3.40%	0.99%
Gross Margin		25.87%	24.40%	17.27%
Profit Margin		11.08%	12.95%	3.21%

Stock Ratio

Items	Year	2021	2022.6.30	Average
Dividend Yield Ratio		5.14%	5.06%	5.10%
Price-Book Ratio		0.75	0.66	0.71

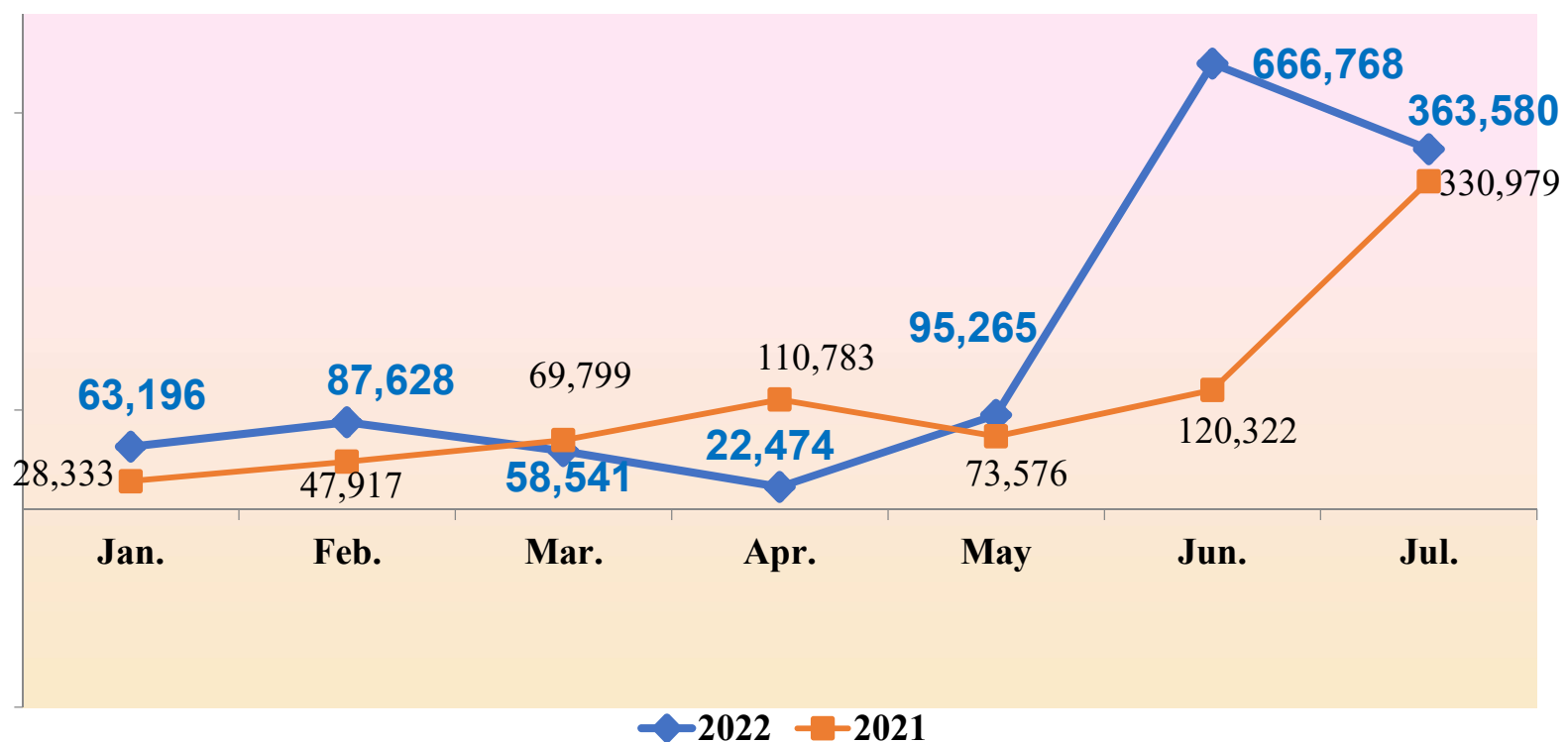


SANFAR

Financial Information

Monthly Revenue

Expressed in Thousands of New Taiwan Dollars





SANFAR

Social Care

Scholarships

- Liugui Elementary School
- Xiaolin Elementary School
- Aicyun Primary School
- Hsin Chya Elementary School
- Bagua Elementary

Sanfar Education Foundation

mobile library Car(Kaohsiung 、 Tainan)

As of the end of July in 2022, the two mobile library cars have accumulated 74 rides and served 4,073 passengers

- Learning for fun
- Graffiti painting
- Story telling
- The mascot leads to sing
- Art handicraft teaching-origami, dough maker
- Craftsman workshop for children





SANFAR

Social Care

Tainan Art Museum Cooperation Case

Spread love reading corner

In cooperation with Tainan Museum of Art, the "Distributing Love Reading Corner Project" donated a total of 200 children's picture books and 10,000 pieces of graffiti paper. It is expected that by the end of 2022, a total of 5 art public welfare activities will be organized to bring different children to children through reading and painting. Art experience.



Tainan Municipal Library

Spread love reading corner

In cooperation with Tainan Municipal Library, the "Distributing Love Reading Corner Project" provides a selection of golden music music in the B1 children's area of the library, allowing adults and children to read and listen to the world of art, literature and reading.



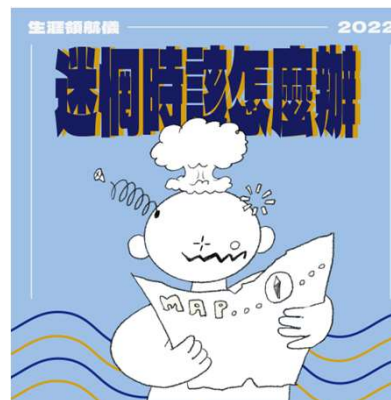


SANFAR

Social Welfare

"Everyone has moles" internship program

The main purpose of "Everyone has moles" is to allow young Taiwanese students see all kinds of possibilities for future careers! It is hoped that every student who is confused about the future will create various possibilities through multiple and open trials and demonstration experiments. In addition to exploring themselves, they will also further discover possible youth social problems and do their best to make changes.



In 2022, "Career Imagination Lazy Pack", "Career Navigator Lazy Pack" and "Character Story Column" will encourage everyone to dare to dream and explore their ideal appearance. And a month-long "Career Exploration Workshop" conducted by "National Taiwan University Design Life Team Detour" to lead students to explore themselves step by step! On August 28 this year, an online annual meeting event will be held, "On the Road to Be Me - What Does Your Ideal Self Look Like?", inviting lecturers to share their career experiences and special life stories, hoping that participants will be able to gain access to their dreams on the road Inspiration and courage!



SANFAR

Environmental Sustainability

Construction Waste Recycling Plan

World Environment Day held a promotional activity to collect about 40 kilograms of waste cement blocks from the construction site, and cooperated with "Haoyouzai" to recycle cement potted plants indefinitely, giving away waste cement and cement pot plant molds to event participants, so that people can make potted plants at home. In the future, we will continue to expand the construction waste recycling plan. In the future, we will cooperate with relevant units across borders to seek more possibilities for construction waste other than discarding, and expand the corporate sustainability





THANK YOU FOR LISTENING



SANFAR