



三發地產·金革音樂  
SANFAR PROPERTY·JINGO MUSIC

2022



**SANFAR PROPERTY LIMITED Investor Conference**

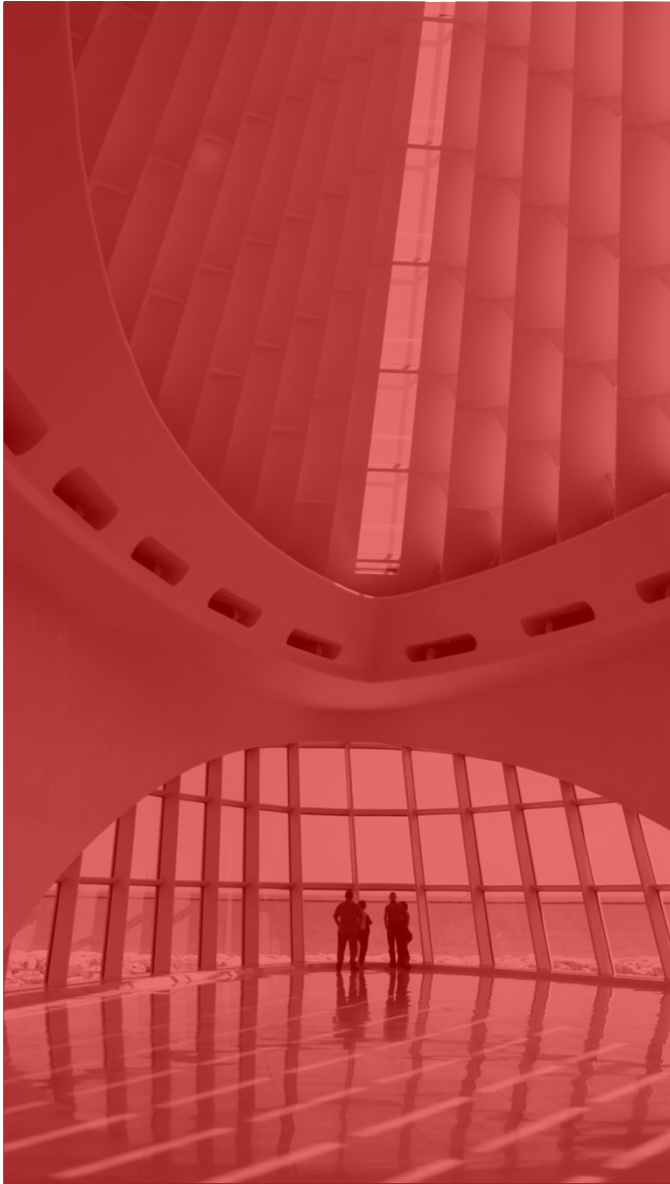
**DEC. 12, 2022  
TWSE 9946**

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## 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 ( 2022/09/30 )
- Net per share : NT\$19.66 as of 2022/09/30
- Sale Revenue : NT\$2.018 Billion (2022/01/01 ~ 2022/09/30)  
NT\$2.247 Billion (2022/01/01 ~ 2022/11/30)
- Market Value : NT\$3.968 Billion (@NT\$12.15 as of 2022/09/30 )  
NT\$3.984 Billion (@NT\$12.20 as of 2022/12/09)
- Business : Real Estate
- Website : [www.sanfar.com.tw](http://www.sanfar.com.tw)



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SANFAR teamed up with the subsidiary Jingo Music to define a new chapter of home happiness with "Cultural Concert Hall, Sustainable House of Peace of Mind".

It is hoped that through the combination of architecture and music, the delicate, diverse and sincere cultural spirit will be presented in the building, making home the safest and most comfortable fortress. Creating a beautiful and harmonious home experience and excellent value for each resident, and residents can feel a stable quality life experience.

## Business Philosophy

Sincere

Robust engineering  
safety guarantee

x

Friendly

Environmental sustainability  
Comfortable and harmonious

x

Delicate

Humanistic Aesthetics  
Architectural Art

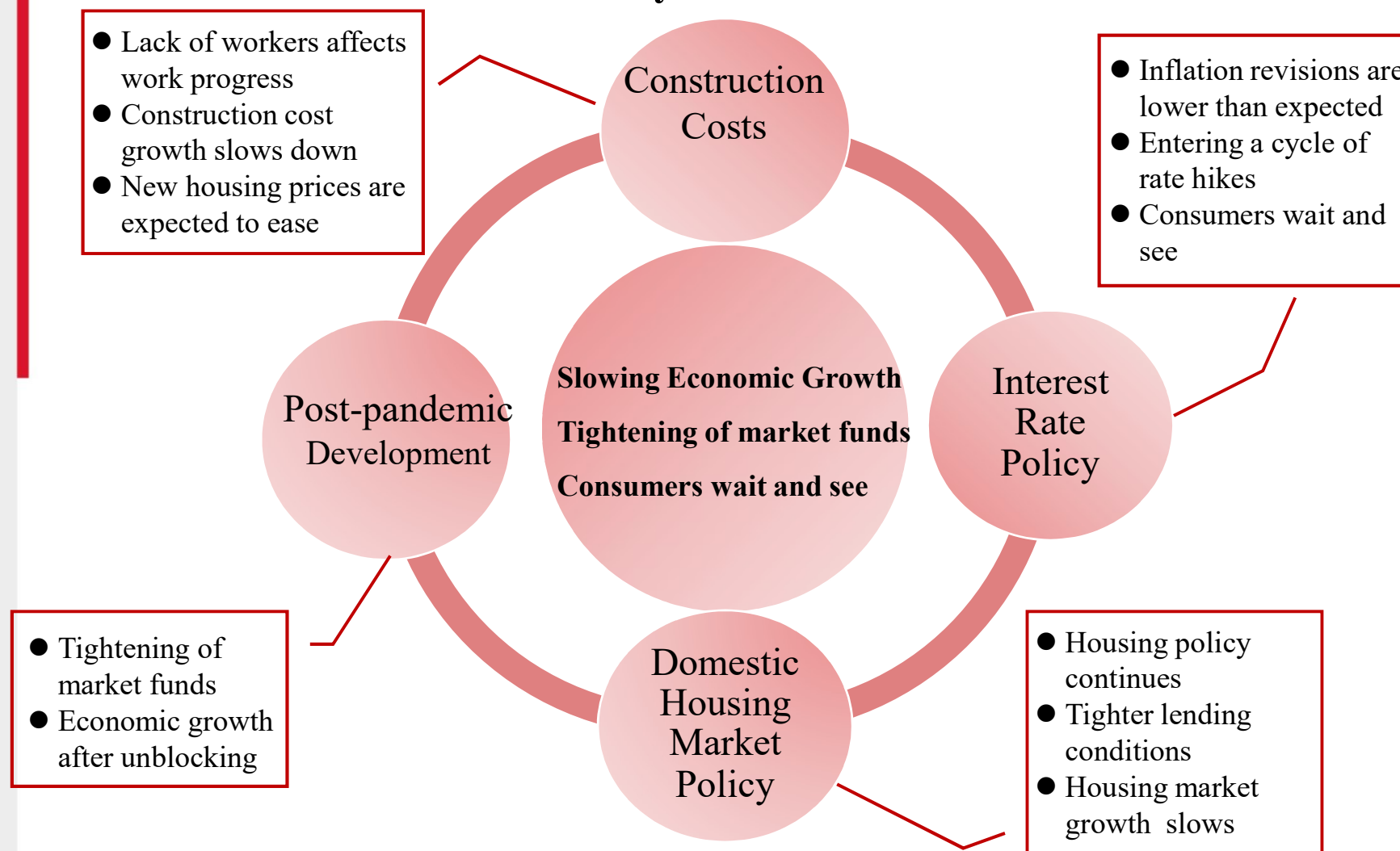


Happiness value



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## Industry Overview

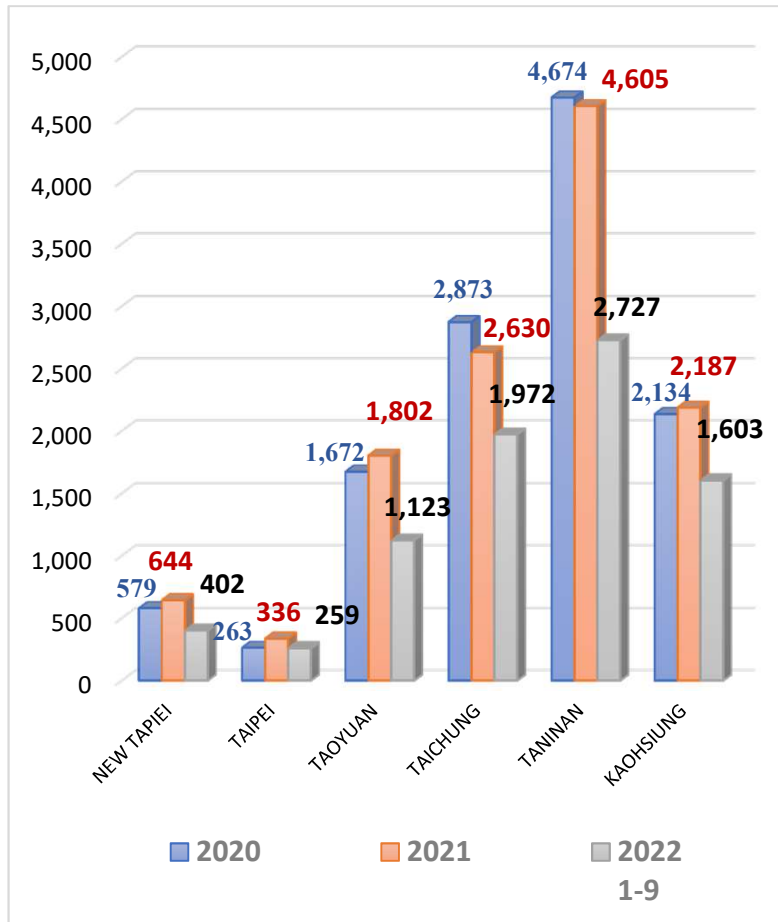


Geopolitics and the long-term epidemic affect the growth momentum of the global economy; Although the global interest rate trend is upward, the domestic interest rate level is still relatively low, and the slight correction of the housing market is also in a healthy state. Market transactions return to rigid demand buying. Sanfar is conservative but optimistic about the outlook on the prosperity market in 2023.

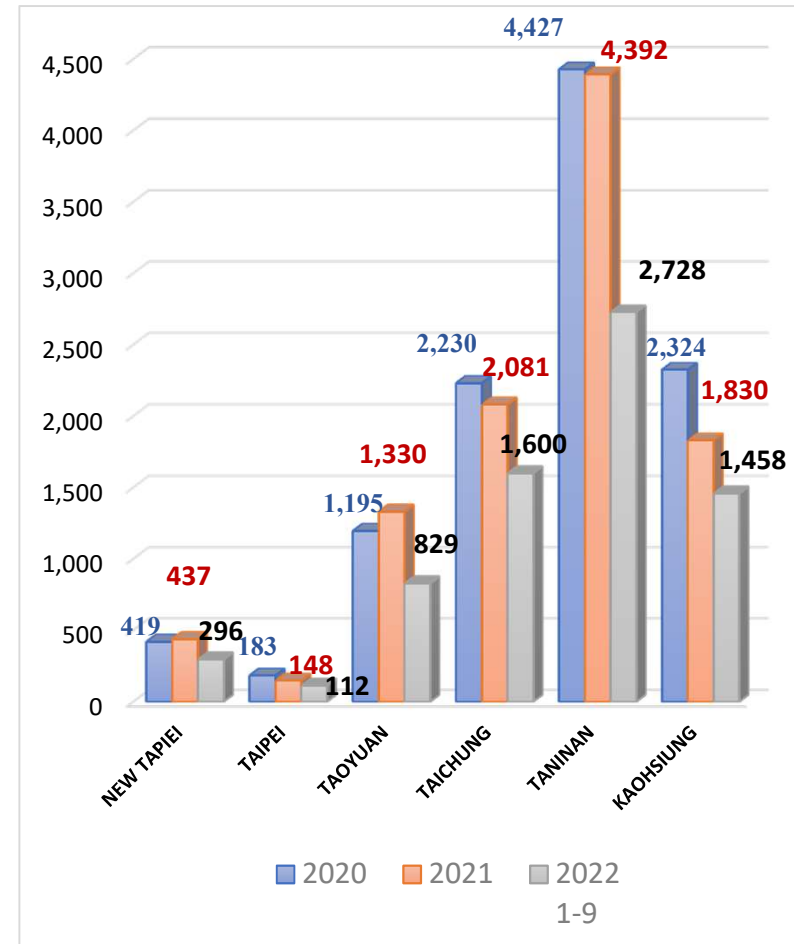


# Industry Overview

## Building Permit Issue (Buildings)



## Usage License Issue (Buildings)



Observing the trend in recent years, as of September 2022, the number of issuance of licenses and licenses has slowed down . Developers are cautious about the economic climate and expect a slowdown in overall project proposals.



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## Restate construction project trend analysis

### ➤ Overview of real estate proposals

- The rising trend of interest rates and the impact of government policies have slowed down the speed of land purchases and project proposals.

### ➤ Sales progress :

- Returned to rigid buying for self-occupation, sales slowdown.

### ➤ The future focus :

- **Taipei** - Dangerous old buildings continue to be renovated, around Beitou Shilin Technology Park and Nangang become sales hotspot.
- **New Taipei** - The major redistricting has dropped significantly, and the overall price is flat and the volume is shrinking. (such as North side of Banciao Jiangzicui 、 Shisizhang of Xindian 、 Tucheng 、 Xinhuang Fuduxin Dist)
- **Mid-south part of Taiwan** - The high unit price in the metropolitan area has led to a decline in investment buying, and the transaction volume of new projects has also shrunk.

The central bank's interest rate hike may increase the burden on customers, but the rate hike is still small and overall still within a controllable range. Due to factors such as rigid demand for self-occupation and high costs pushing up housing prices, housing prices should remain stable.

Sanfar still maintains stable proposals, hoping to bring maximum value to all stakeholders of the company.



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## Construction in Progress



### 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

### Xingbang Section

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

### Fuduxin 235 Section

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

### Star Diamond Section

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

### Wukuaicuo Section

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



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# Financial Information

## Consolidated Balance Sheets

Expressed in Thousands of New Taiwan Dollars

Year	2021.9.30	2021.12.31	2022.9.30
<b>Items</b>			
Construction in Progress	5,956,053	6,490,923	6,233,135
Buildings and Land Held for Sale	2,939,226	2,597,511	2,251,181
Land Held for Construction Site	3,001,583	2,713,135	2,713,135
merchandise inventory	5,728	4,702	4,974
<b>Total Inventories</b>	<b>11,902,590</b>	<b>11,806,271</b>	<b>11,202,425</b>
Cash and cash equivalents	2,043,947	2,165,778	2,747,786
Investment property	91,830	91,568	105,075
Others	1,089,935	1,241,932	1,428,408
<b>Total assets</b>	<b>15,128,302</b>	<b>15,305,549</b>	<b>15,483,694</b>
Short-Term Borrowings & Short-Term Notes and Bills Payable	5,585,174	5,107,892	4,144,060
Current contract liabilities	412,044	421,852	327,873
Bonds payable	2,199,163	2,798,452	3,794,177
Others	481,153	432,782	796,007
<b>Total liabilities</b>	<b>8,677,534</b>	<b>8,760,978</b>	<b>9,062,117</b>
Common stock	3,265,542	3,265,542	3,265,542
Capital surplus	185,955	185,955	185,955
Total retained earnings	2,960,031	3,031,694	2,907,800
Other equity	39,240	61,380	62,280
<b>Total equity</b>	<b>6,450,768</b>	<b>6,544,571</b>	<b>6,421,577</b>



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## Financial Information

### Consolidated Income Statements

Expressed in Thousands of New Taiwan Dollars

Items	Year	2021 Q1~Q3	2021	2022 Q1~Q3
Operating revenue		1,166,367	1,715,968	2,018,849
Operating cost		886,800	1,297,251	1,681,613
Gross profit from operations		279,567	418,717	337,236
Operating expenses		115,091	197,829	191,599
Operating profit		164,476	220,888	145,637
Non-operating income and expenses		-3,692	-5,768	-22,171
Profit from continuing operations before tax		160,784	215,120	123,466
Tax (expenses) profit		-10,169	7,158	-25,303
Profit		150,615	222,278	98,163
Basic earnings per share(dollars)		0.46	0.68	0.3



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## Financial Information

### Consolidated Financial Ratio

Items	Year	2021.9.30	2021.12.31	2022.9.30
Current Ratio		193.78%	208.27%	272.69%
Debts Ratio		57.36%	57.24%	58.53%
ROA		2.20%	2.40%	1.68%
ROE		3.09%	3.40%	2.02%
Gross Margin		23.97%	24.40%	16.70%
Profit Margin		12.91%	12.95%	4.86%

### Stock Ratio

Items	Year	2021	2022.9.30	Average
Dividend Yield Ratio		5.14%	5.2%	5.17%
Price-Book Ratio		0.75	0.62	0.69

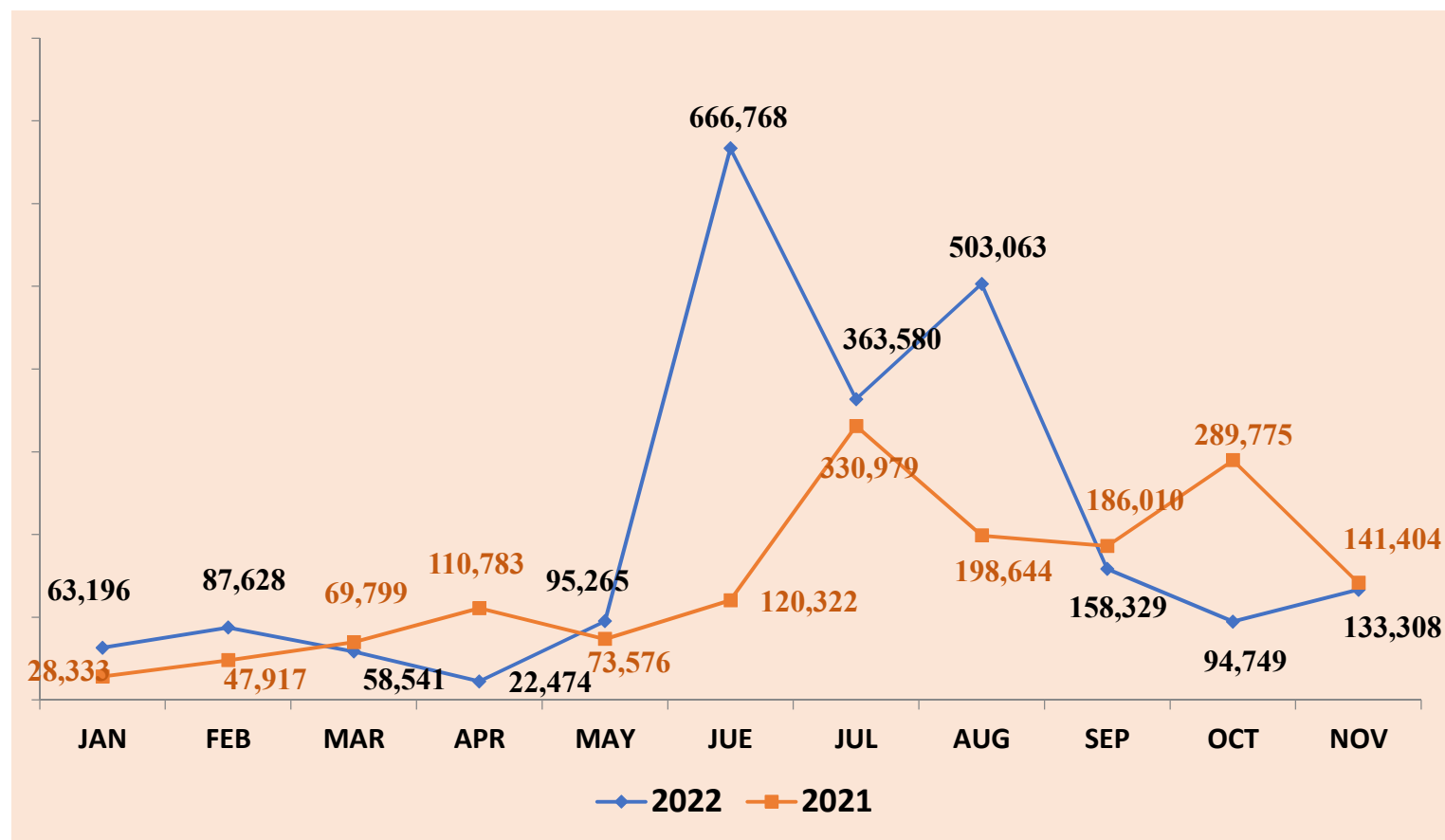


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## Financial Information

### Monthly Revenue

Expressed in Thousands of New Taiwan Dollars





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# Sanfar Education Foundation

## Social Welfare

### Scholarship



Providing scholarships to Liugui Elementary School, Xiaolin Elementary School, Aicyun Primary School, Hsin Chya Elementary School, Bagua Elementary School

There are two mobile book carts loaded with nearly a thousand picture books, to promote activities such as parent-child reading, storytelling, and graffiti at art and cultural venues in Tainan and Kaohsiung. As of mid-November in 2022, 124 trips have been made, serving 6,520 passengers. As of mid-November in 2022, a total of 124 trips will be made, serving 6,520 passengers. From 2018 to the end of 2022, there will be a total of 30,000 passengers.

In cooperation with the Tainan City Museum of Art and the library, the "Spreading Love of Reading Corner Project" bring children a different artistic and cultural.

### Education



### Career Exploration



The 2022 annual theme "Our Story" recruits student teams, through themed posts, and "NTU Design Life Team Detour" Cooperate with career exploration workshops and online annual conferences to encourage young students to dare to dream and explore their ideal appearance. In the fourth quarter, 3 online lectures will be held to lead students to explore more career directions and escape the limited framework .



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## 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 blueprint.



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## Future Prospects

JINGGO MUSIC

Creating a phonograph record listening space in public facilities



SUSTAINABILITY

Adopting new technology  
Reducing construction waste



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## Future Prospects

Construction verified and public facilities are inspected by a third party.

REASSURANCE



AFFORESTATION

When a customer buys a house, we will plant one more tree for the earth.



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## Future Prospects

### Expected Revenue

From 2023 to 2024, Sanfar is expected to complete construction projects such as **Dream Style**、**Liujiding Section**、**Melody Forest** etc., which should bring considerable revenue。

### Diversified Business Model

Comprehensively consider land development, commercial real estate or planning other comprehensive services to achieve multiple development opportunities.

### Corporate Governance

Obtained ISO9001 certification, improved corporate governance evaluation results, and increased customer satisfaction.

### Social welfare

Support Taiwanese arts and cultural groups, continue to expand reading corners, and promote corporate volunteer services.

### Corporate Sustainability

Compile the ESG sustainability report, strengthen the utilization rate of green building materials and building quality, and reduce construction waste.



**THANK YOU FOR LISTENING**



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