

Farglory Land Introduction

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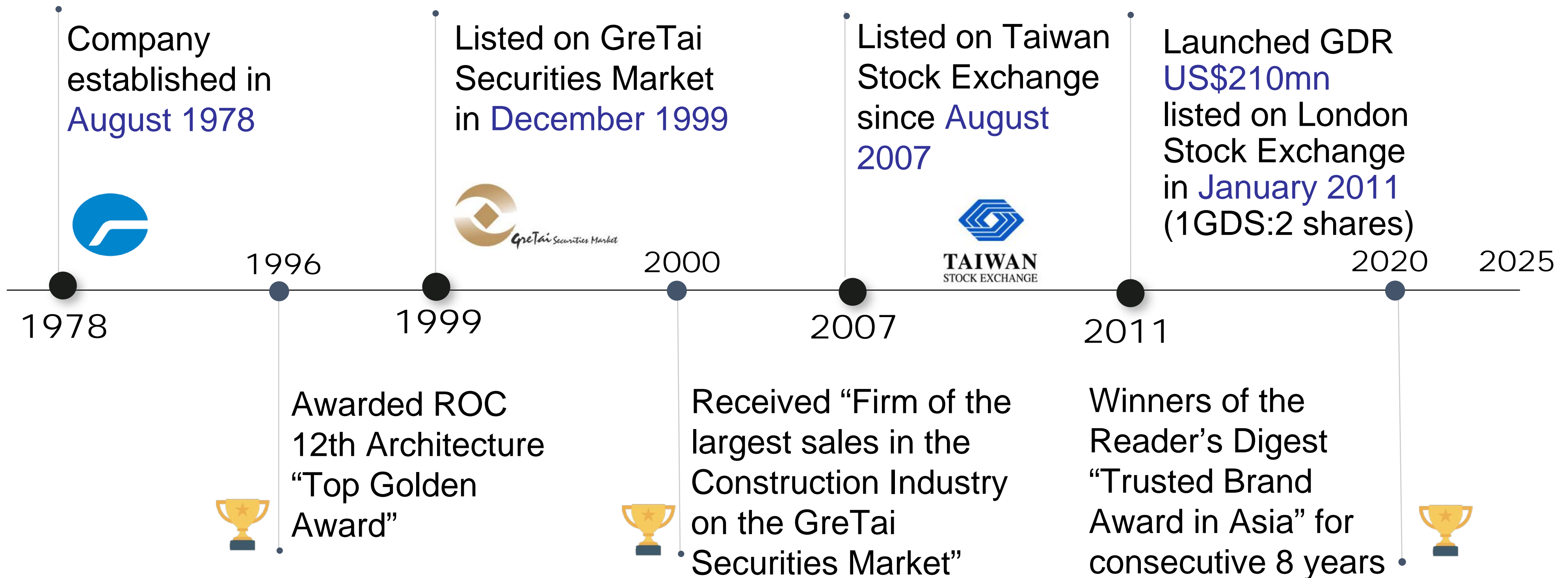
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Overview and Competitive Strengths

Major Milestones

Farglory from establishment to become one of the largest real estate developers in Taiwan

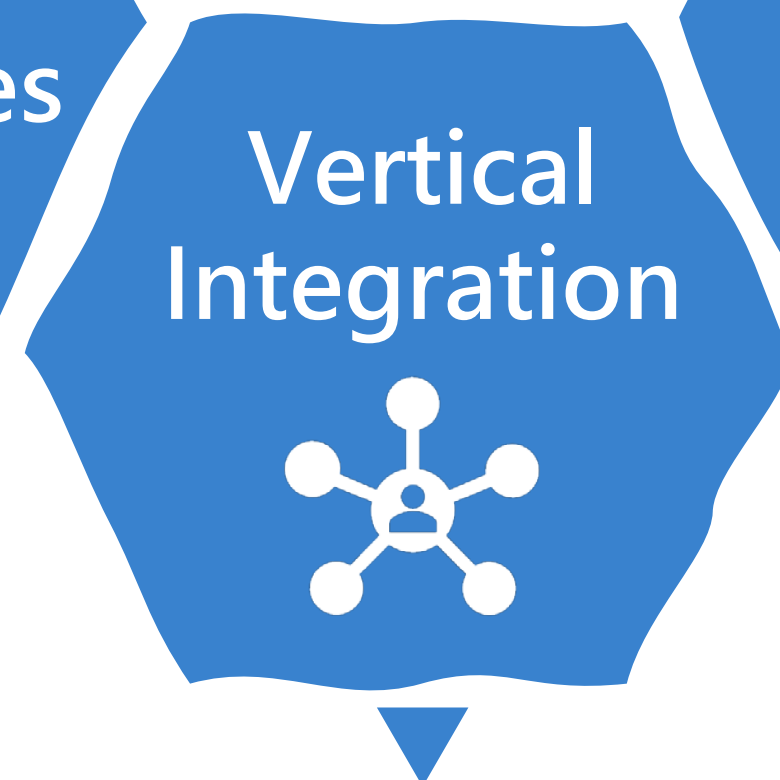
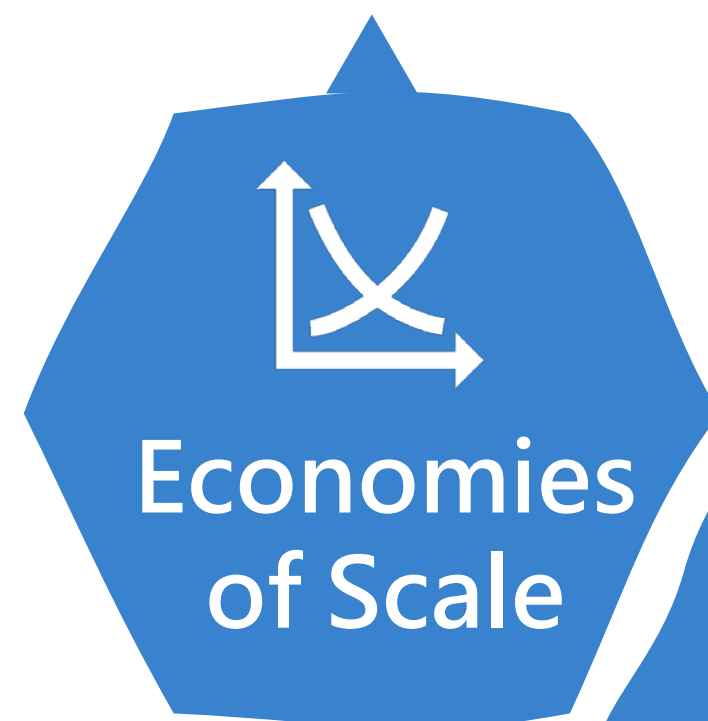


- ✓ Ability to implement large-scale community projects.
- ✓ First property developer in Taiwan to launch GDR .
- ✓ Rewarded "Trusted Brand Award in Asia".

Competitive Strengths

☑ One of the largest real estate developers in Taiwan by market capital

Large development enjoying economies of scale



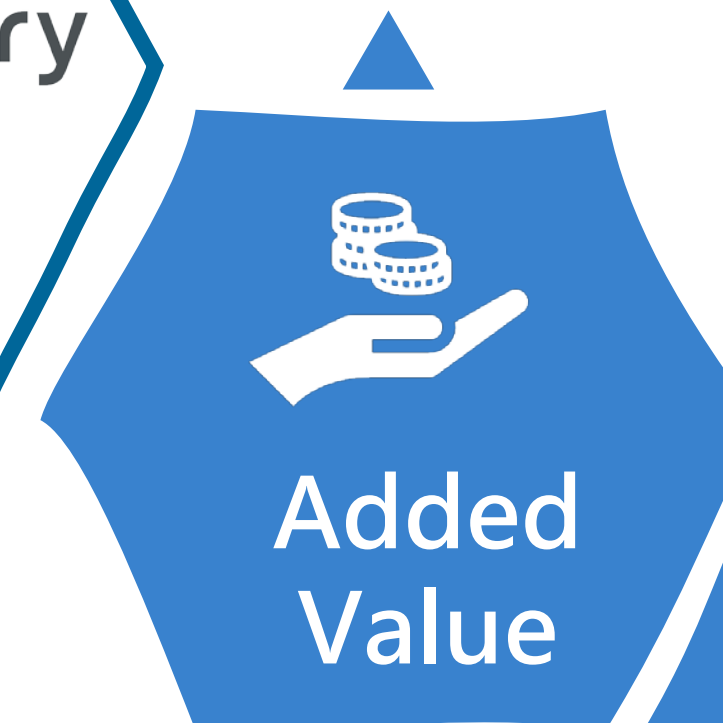
Effective cost control and prudent financial management



Low-cost land in strategic locations with high growth potential



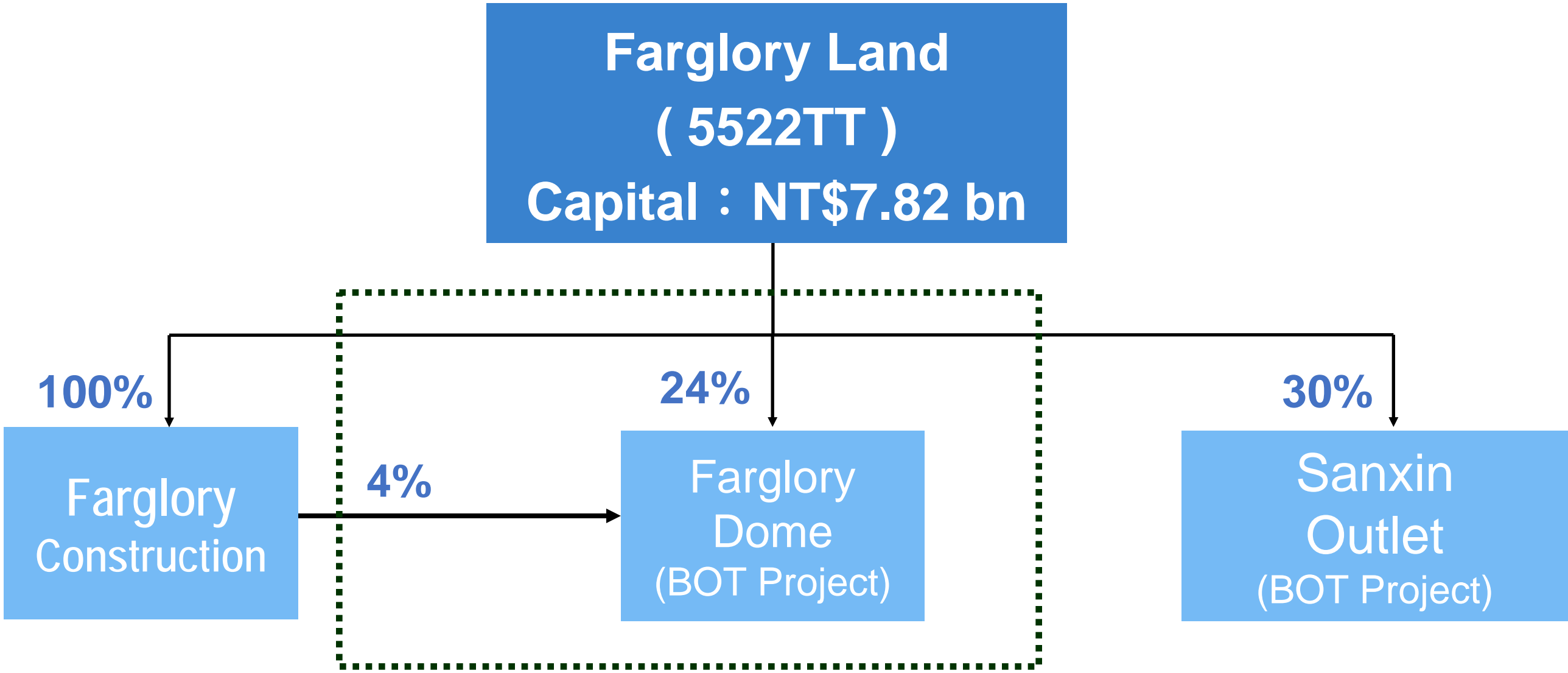
Premium brand name with quality and innovation



Experienced and visionary management team



Investment Structure



Company	Investment Book value	Stake%	Method	Note
Farglory Construction	NT\$ 1,175mn	100%	Consolidated Entities	Adopt Vertical integration.
Farglory Dome	NT\$ 7,800mn	28%	Equity method	BOT project signed with Taipei City Government.
Sanxin Outlet	NT\$ 701mn	30%	Equity method	BOT project, JV with Mitsui, an outlet mall in Linkou, New Taipei City.

Consolidated Income Statement

Item	2019		2020		2021		2022		2023		2024		3Q 2025	
	NT\$bn	% of Rev.	NT\$bn	% of Rev.	NT\$bn	% of Rev.	NT\$bn	% of Rev.	NT\$bn	% of Rev.	NT\$bn	% of Rev.	NT\$bn	% of Rev.
Revenue	20.67	100%	26.85	100%	33.14	100%	26.58	100%	21.84	100%	22.4	100%	9.65	100%
Gross Margin	5.94	29%	7.18	27%	11.17	34%	9.24	35%	6.57	30%	7.09	32%	3.36	35%
Operating Expenses	(1.75)	(9%)	(2.14)	(8%)	(3.11)	(9%)	(2.53)	(10%)	(1.92)	(8%)	(2.26)	(10%)	(1.32)	(14%)
Operating Income	4.20	20%	5.10	19%	8.18	25%	6.94	26%	4.70	22%	4.84	22%	2.04	21%
Net Income	3.14	15%	3.83	14%	6.08	18%	5.51	21%	3.72	17%	3.37	15%	1.36	14%
EPS (NTD/Share)	3.89		4.86		7.78		7.04		4.76		4.32		1.74	
Dividend (NTD/Share)	3.61		4.5		5.5		5.0		3.5		3.1		-	
Dividend Payout Ratio (%)	92.8%		92.6%		70.7%		71.0%		73.5%		71.8%		-	

Consolidated Balance Sheet

項 目	Dec.31, 2019		Dec.31, 2020		Dec.31, 2021		Dec.31, 2022		Dec.31, 2023		Dec.31, 2024		Sept.30, 2025	
	NT\$bn	%	NT\$bn	%	NT\$bn	%	NT\$bn	%	NT\$bn	%	NT\$bn	%	NT\$bn	%
Land	13.04	15%	16.35	18%	18.98	20%	21.85	23%	18.74	19%	21.86	21%	12.41	11%
Construction in process	23.46	27%	32.34	35%	31.11	33%	37.38	40%	45.73	48%	51.8	50%	56.25	51%
Completed inventories	21.14	24%	12.0	13%	11.64	12%	5.77	6%	2.70	3%	1.87	2%	0.89	1%
Inventory Subtotal	57.64	66%	60.69	66%	61.73	65%	64.99	68%	67.16	70%	75.53	73%	86.93	78%
Cash and current financial assets	13.37	15%	12.84	14%	16.65	18%	13.79	14%	8.65	9%	6.75	7%	2.58	2%
Investment property	1.86	2%	1.77	2%	1.59	2%	1.29	1%	1.21	1%	1.15	1%	1.11	1%
Long-term equity investments	6.09	7%	6.57	7%	6.47	7%	7.48	8%	8.53	9%	8.28	8%	7.96	7%
Total Assets	86.95	100%	91.66	100%	95.12	100%	95.58	100%	96.14	100%	103.3	100%	11.07	100%
Financial debt –loans	27.56	32%	31.86	35%	29.82	31%	32.70	34%	32.79	34%	35.95	35%	38.24	35%
Advances from customers	6.80	8%	8.18	9%	9.48	10%	8.58	9%	8.70	9%	11.23	11%	16.3	15%
Total Debts	45.32	52%	49.94	54%	50.76	53%	50.78	53%	50.67	53%	56.98	55%	64.7	58%
Share capital (NT\$10/share)	8.06	9%	7.82	9%	7.82	8%	7.82	8%	7.82	8%	7.82	8%	7.82	7%
Total Equity	41.63	48%	41.73	46%	44.36	47%	44.81	47%	45.47	47%	46.36	45%	46.04	42%
Book Value (NTD/Share)	NTD 51.63		NTD 53.37		NTD 56.76		NTD 57.32		NTD 58.17		NTD 59.31		NTD 58.87	
Current Ratio	199%		169%		173%		172%		172%		167%		166%	
Net Gearing (Financial net debt to equity)	34%		46%		30%		42%		53%		63%		77%	

Growth Strategies and Land Bank

Growth Strategies



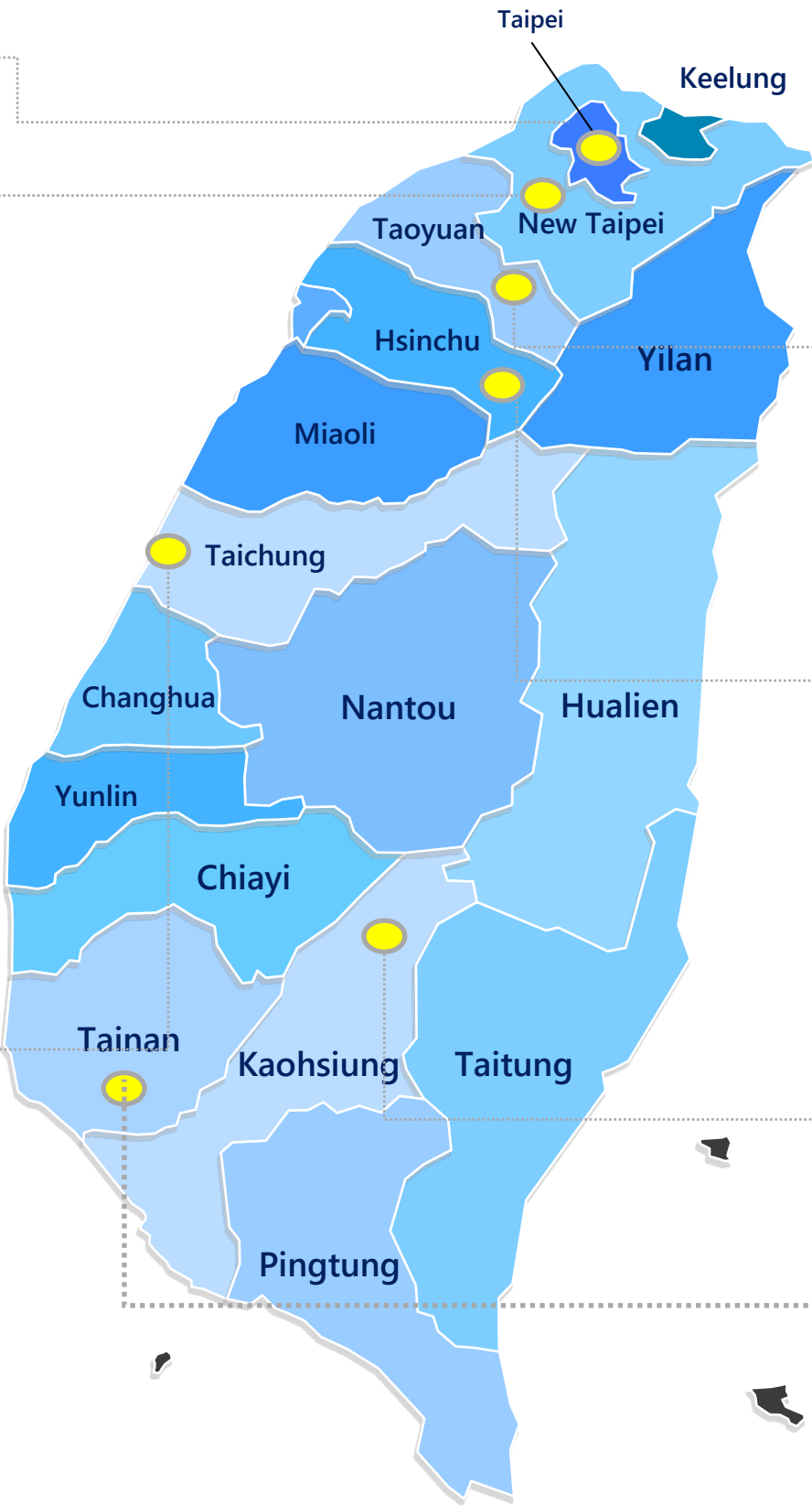
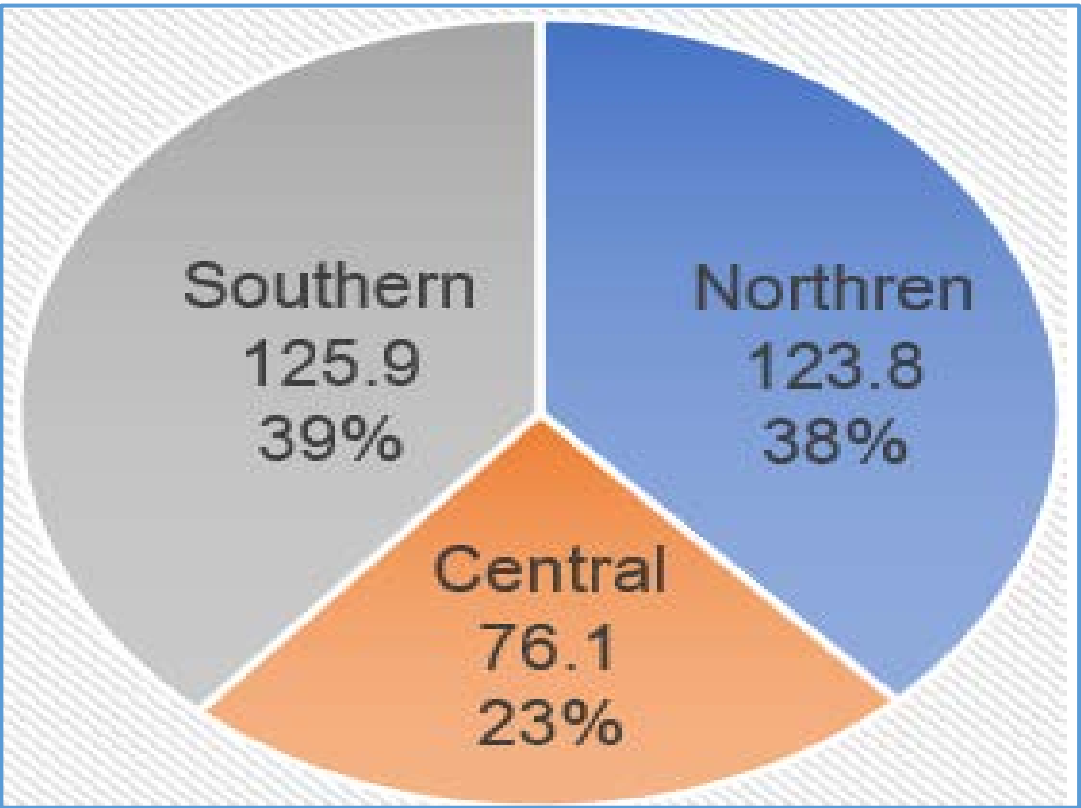
- Focus on seven major cities and renewal in Taiwan
- Investment in Taipei Dome & Outlet Project with commercial facilities
- Differentiate our products through quality and innovation while maintaining prudent financial leverage



With proven track record, we will continue to focus on seven major cities in Taiwan

Development Land Bank in Taiwan

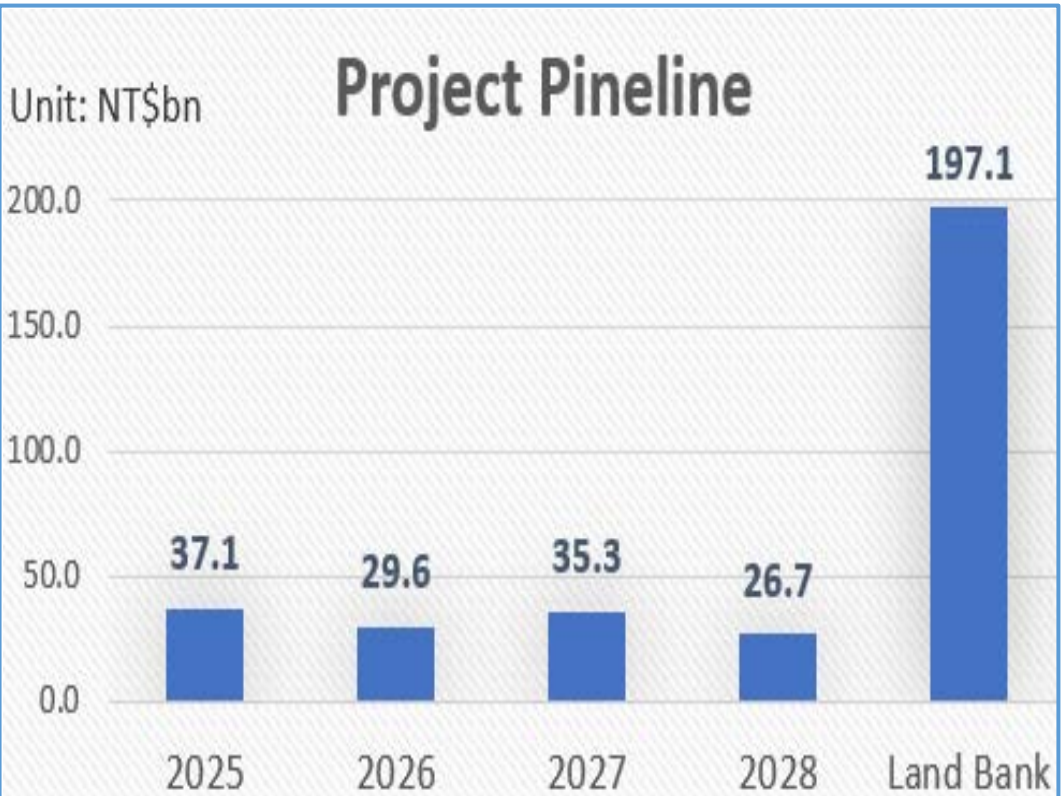
Office & Industrial, Taipei City 3%	
2025 :	9.5 NT\$bn
Housing, Taipei City 8%	
2025 :	4.1 NT\$bn
2028 :	7.6 NT\$bn
Land Bank :	13.8 NT\$bn
Industrial, New Taipei City 3%	
2027 :	3.1 NT\$bn
Land Bank :	5.3 NT\$bn
Housing, New Taipei City 11%	
Land Bank :	34.6 NT\$bn



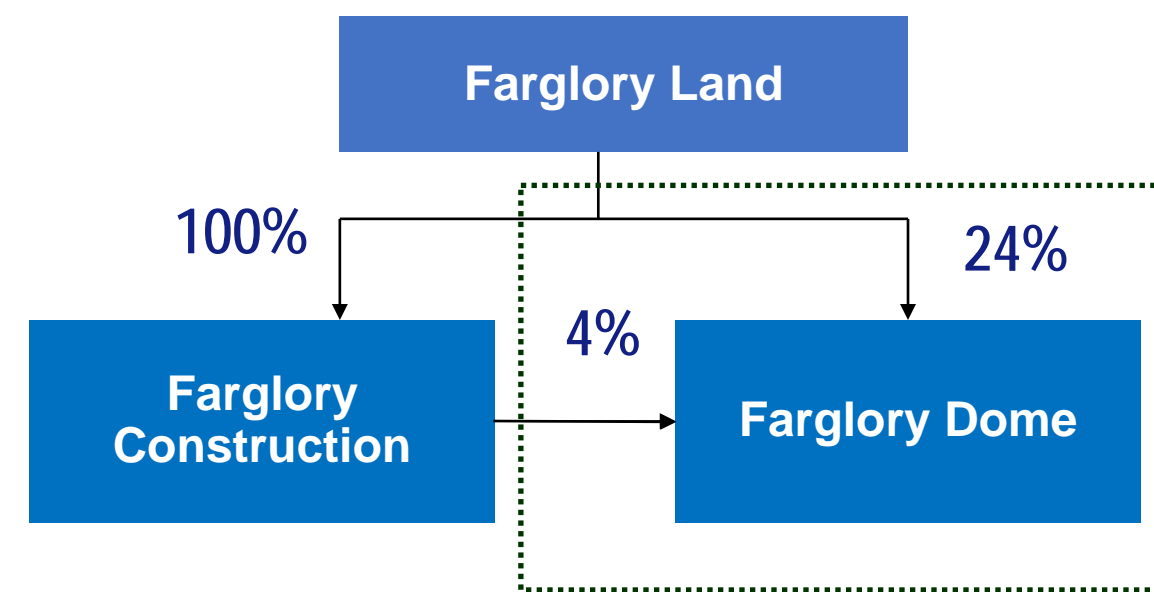
Taoyuan City 13%	
2025 :	2.8 NT\$bn
2026 :	5.3 NT\$bn
2028 :	4.8 NT\$bn
Land Bank :	30.5 NT\$bn
Hsinchu City 1%	
Land Bank :	2.4 NT\$bn
Kaohsiung City 29%	
2026 :	11.1 NT\$bn
2027 :	13.0 NT\$bn
Land Bank :	71.2 NT\$bn

Taichung City 23%	
2025 :	18.2 NT\$bn
2026 :	6.3 NT\$bn
2027 :	13.1 NT\$bn
2028 :	14.3 NT\$bn
Land Bank :	24.2 NT\$bn

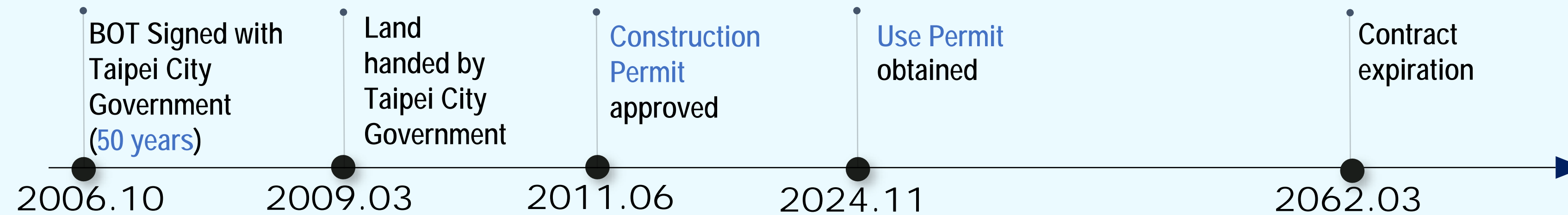
Tainan City 9%	
2025 :	2.5 NT\$bn
2026 :	6.9 NT\$bn
2027 :	6.1 NT\$bn
Land Bank :	15.1 NT\$bn



Taipei Dome Project (Farglory Dome)



Development Schedule



Operating Items

Operation type	Self-operation			Rental				Total
	Dome	Hotel	Parking Area	Office	Mall	Movie Theater	Dome Square	
Gross floor area (pings)	36,000	17,000	42,000	11,000	32,000	4,000	5,000	147,000

Note1: Farglory Dome capital is at 31.225 billion and Farglory Land's consolidated holdings at Farglory Dome is 28%.

Note2: Dome and surrounding shops is open and Office tenants will be onboarded at 1H2025. Movie Theater will be opened at 4Q2025. Mall & Hotel will be open at 1Q2026 & 2Q2026, respectively.

Thank you for your kind attention.

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