ASCENT DEVELOPMENT CO ., LTD.(1439TW)

(original name:Chuwa Wool Industry Co., (Taiwan) LTD.)

Investor Conference

2022.12.16

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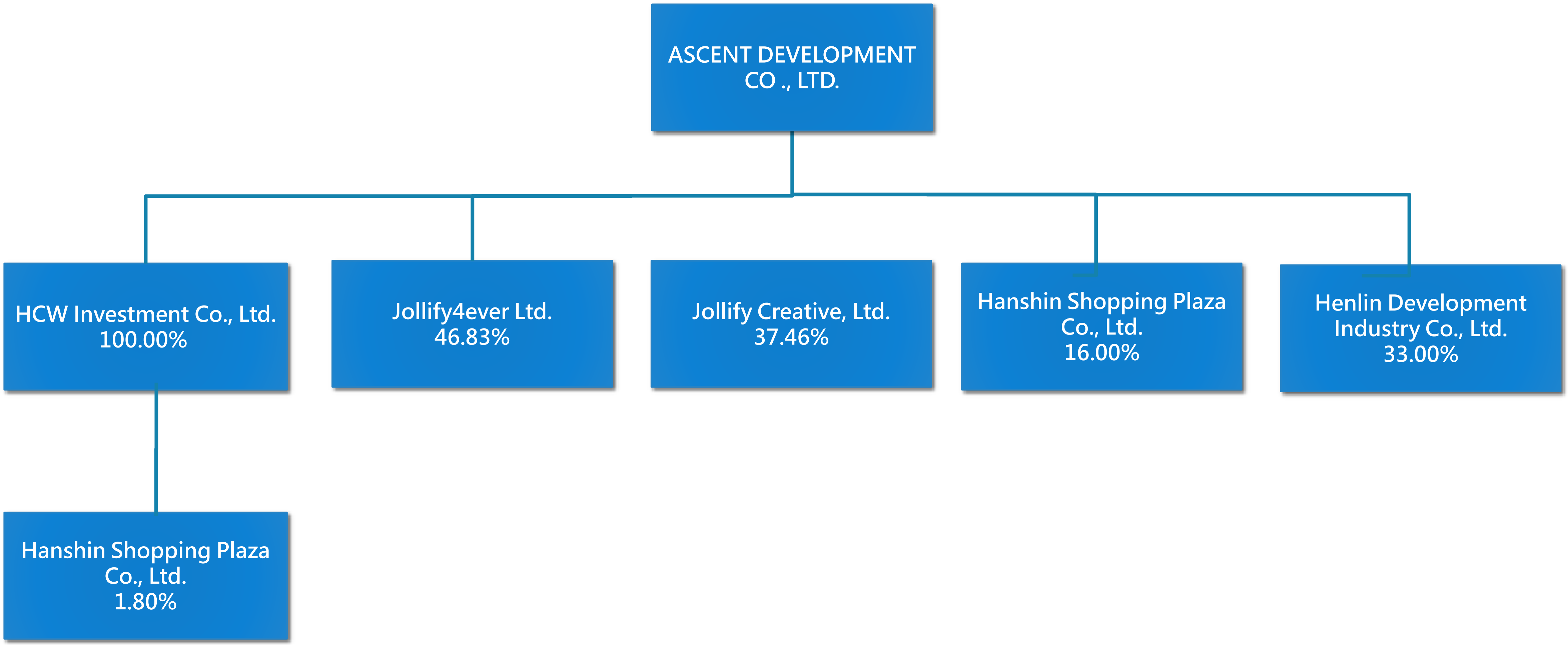
Company Profile

● Date of Establishment	1964/10
● Registered Capital	TWD 920M
● Chairman	Ho, Chia-Chi
● Main Business	Real estate for sales and leasing.
● Date of Listing	Listed on TWSE in 1989/05 (1439TW).

Company History

- 1964/10 Established.
- 1989/05 Stock listed in TWSE.
- 2020/02 Office relocated to 19th Floor, No. 557-1, Sec. 4 Zhongxiao East RD., Xinyi Dist., Taipei City.
- 2020/11 The company is expected to jointly invest and develop with five other companies to acquire a total of 4 parcels of land at Jiuzong Section, Neihu Dist., Taipei City.
- 2021/01 The company is expected to jointly invest and develop with five other companies to acquire a total of 19 parcels of land at Zhongyi Section, Tucheng Dist., New Taipei City.
- 2021/07 The company is expected to jointly invest and develop with five other companies to acquire a total of 9 parcels of land at Zhongxing Section, Sanchong Dist., New Taipei City.
- 2022/06 Shareholders' meeting approved to change the company's name "ASCENT DEVELOPMENT Co., Ltd."
- 2022/08 The company is expected to jointly invest and develop with three other companies to acquire a total of 12 parcels of land at Zhongyuan Section, Zhonghe Dist., New Taipei City.
- 2022/08 Obtained more than half of the seats on the BOD of Henlin Development Industrial Co., Ltd., and incorporated it into an important subsidiary of our company.

Subsidiaries Chart



Operation Overview

Case	Location	Category	Land area acquired (pings)	Estimated building license approval	Ratio of investments
Neihu Project	Taipei City	Commercial buildings	2,127	License approved	ASCENT 10%
Sanchong Project	New Taipei City	Commercial buildings	1,828	2023/Q2	ASCENT 15%
Tucheng Project	New Taipei City	Commercial buildings	3,695	2025/Q1	ASCENT 10%
Zhonghe Project	New Taipei City	Commercial buildings	1,675	Planning according to schedule	ASCENT 40% Henlin 10%
Xindian Baoyuan	New Taipei City	Commercial buildings	1,332	2023/01	Henlin 20%
Xizhi Jiangbei	New Taipei City	Residential buildings	5,551	Planning according to schedule	Henlin 10%
Emerald Forest 1.2.3	Tainan City	Residential buildings	17,568	License approved	Henlin 10%
Emerald Forest 4	Tainan City	Residential buildings	5,070	Planning according to schedule	Henlin 10%
Smile Era	Kaohsiung City	Residential buildings	3,452	License approved	Henlin 30%

Financial Information-(consoldated)

Unit：NTD$,000

BALANCE SHEETS

Item	2022.09.30		2021.12.31 (Retrospective restatement)	
	Amount	%	Amount	%
Assets	4,386,298	100	4,876,860	100
Current assets	2,279,369	52	2,710,006	56
Non-current assets	2,106,929	48	2,166,854	44
Liabilities	1,537,178	35	1,556,629	32
Current liabilities	1,010,088	23	1,428,948	29
Non-current liabilities	527,090	12	127,681	3
Equity	2,849,120	65	3,320,231	68
Equity attribute to parent company	2,312,349	53	2,266,985	47
Equity attribute to prior interest under common control	0	0	347,601	7
Non-controlling interest	536,771	12	705,735	14
BVPS(NTD)-parent company	25.13		24.64	

COMPREHENSIVE INCOME

Item	2022.01.01-2022.09.30		2021.01.01-2021.09.30 (Retro. restatement)	
	Amount	%	Amount	%
Operating revenue	455,448	100	497,655	100
Operating cost	(358,032)	(79)	(411,935)	(83)
Gross profit	97,416	21	85,720	17
Operating	(63,964)	(14)	(61,390)	(12)
Operating loss	33,452	7	24,330	5
Non-operating Income and expenses	128,223	28	84,905	17
Income before tax	161,675	35	109,235	22
Net income(loss)	151,817	33	101,898	21
Net income attribute to parent company	105,921	23	73,053	15
Net income attribute to prior interest under common control	13,190	3	9,519	2
Non-controlling interest	32,706	7	19,326	4
EPS(NTD)-parent company	1.15		0.79	

Future Plan

- ✓ In 2023, it is expected that the transaction volume will decrease, and the price will be corrected. Construction costs are expected high. In addition, government policies curb real estate speculation. Moreover, laws and regulations related to real estate are continuously updated. Finally, the presidential election is right around the corner. The above factors are expected to have an adverse impact on the real estate industry, and the subsequent development projects will be more carefully evaluated.

- ✓ Development Guide:
  1. Rigid demand-type products (home, factory office, etc.).
  2. Actively engage in urban renewal/dangerous aging, commercial real estate, etc.

Thank You
Q&A