ascent
雋揚建築

ASCENT DEVELOPMENT CO ., LTD.(1439TW)

(Original Name: Chuwa Wool Industry Co., (Taiwan) LTD.)

Investor Conference 2023.07.20

Disclaimer

ascent 雋揚建築

- This presentation contains information which is estimated based on the current status of Ascent Development Co., Ltd. and general economic conditions.

- The information is subject to risks, uncertainties, and assumptions, some of which are beyond our control, and actual results may differ materially from this forward-looking information. Factors that could cause actual results to differ include, but are not limited to, increases in raw material costs, market demand, changes in various policies, regulations, financial and economic conditions, and other risks beyond the company's control.

- The information provided in this presentation does not explicitly or implicitly express or guarantee its accuracy, completeness, or reliability. It also does not represent a comprehensive discussion of the company, industry conditions, or subsequent significant developments. The information reflect the company's views as of the date of this presentation, and the company does not guarantee the accuracy of this presentation should there be any changes or adjustments to these views in the future. The company bears no responsibility to update or revise the contents of this presentation.

- This presentation and its contents may not be accessed or used by any third party without prior written permission from the company.

Table of Contents

Company Profile

Stock code	1439
Registered Capital	TWD 920M
Chairman	Ho, Chia-Chi
President	Liu, Hsien-Wen
Main Business	Lease and sale of real estate such as entrusting construction companies to build commercial buildings, national residences, factories and offices

ascent 雋揚建築

Our History

2023

Industry Classification Modification

July The stock exchange announces that the company's industry classification has been changed from listed textile and fiber to listed building materials industry

2022

Acquisition of equity and controlling rights in Hanlin Development Co., Ltd.

August Obtained a 33% of equities of Hanlin Development Co., Ltd. and obtained more than half of the seats on its board of directors

Signed a joint investment and development agreement with a cooperative company

August Signed a joint investment and development agreement with a cooperative company to obtain “12 land parcels at Zhongyuan Section, Zhonghe District, New Taipei City”.

2021

Signed a joint investment and development agreement with a cooperative company

January Signed a joint investment and development agreement with a cooperative company to obtain “19 land parcels at Zhongyi Section, Tucheng District, New Taipei City”.

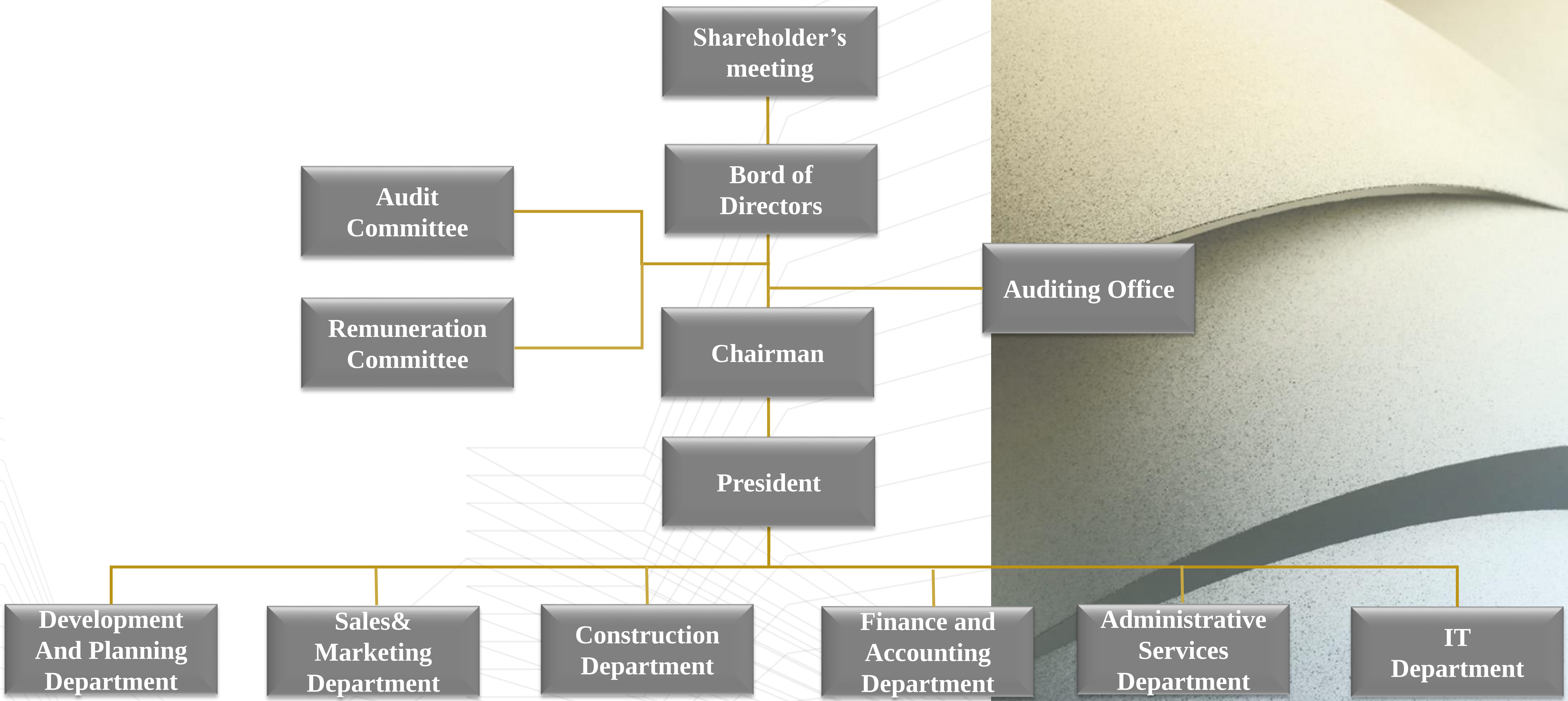
July Signed a joint investment and development agreement with a cooperative company to obtain “nine land parcels at Zhongxing Section, Sanchong District, New Taipei City”.

2020

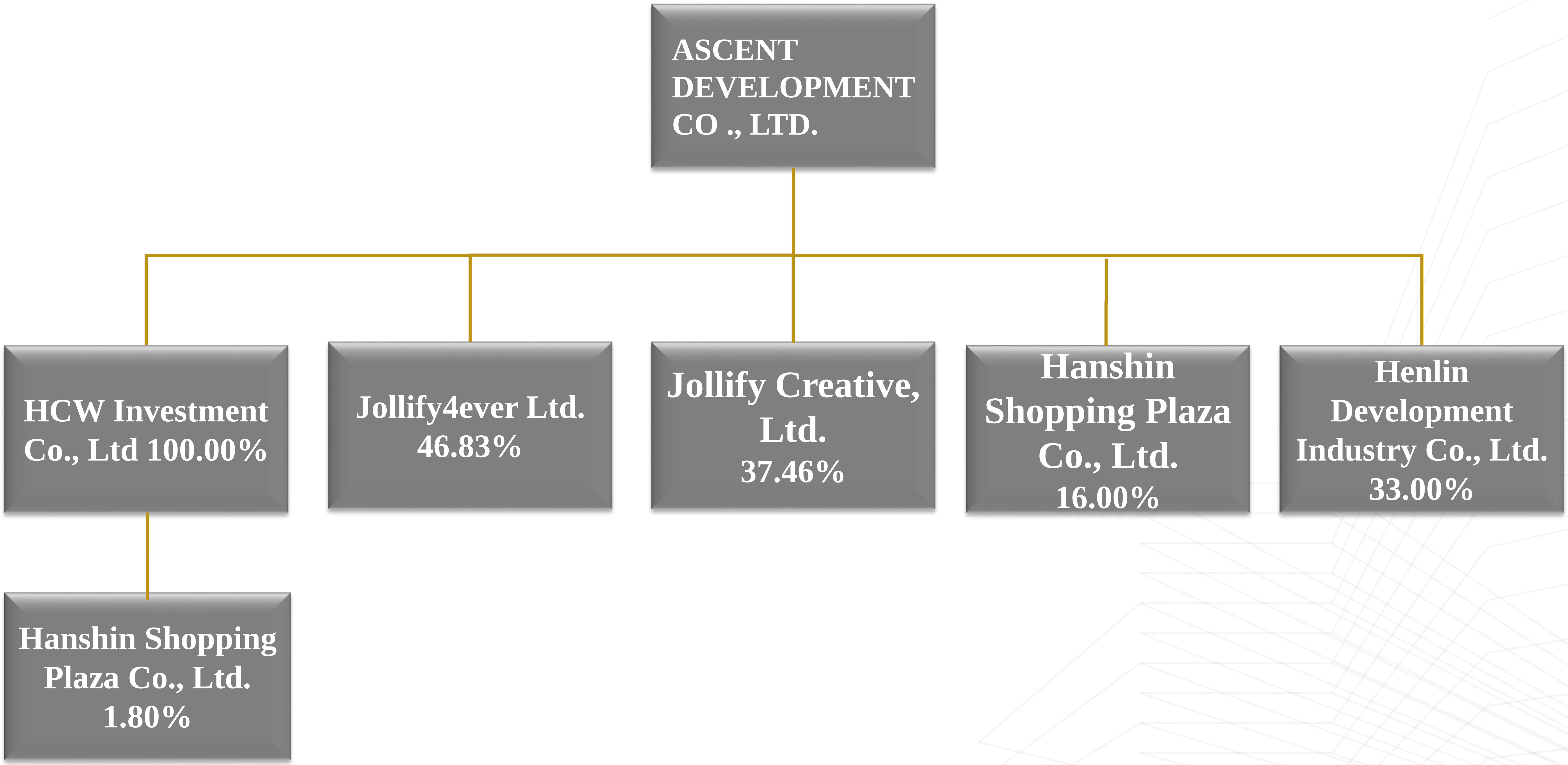
Signed a joint investment and development agreement with a cooperative company

November Signed a joint investment and development agreement with a cooperative company to obtain “four land parcels at Jiuzong Section, Neihu District, Taipei City”.

Organization Chart



Investment Relationship Chart

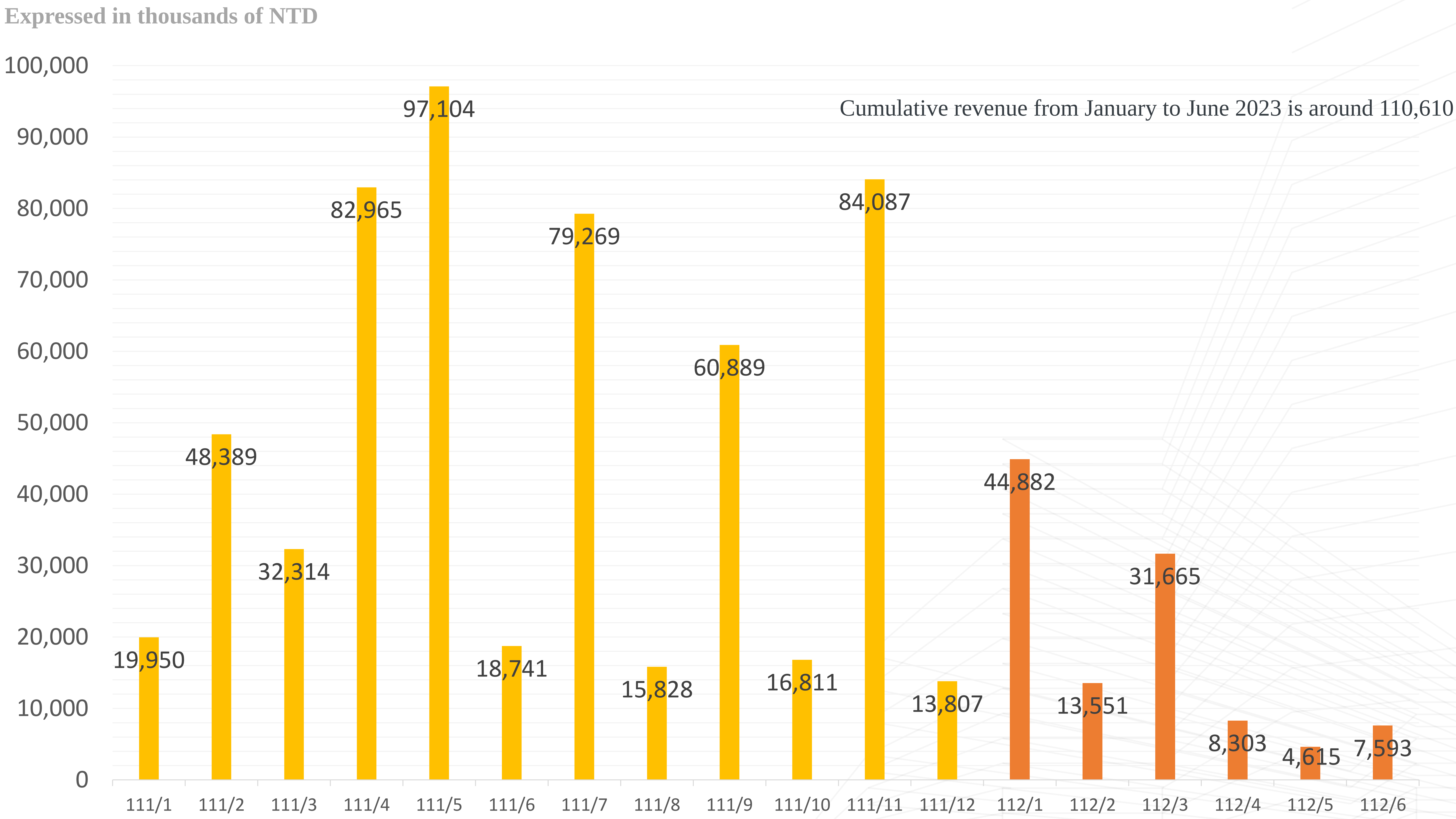


Operation Overview

ascent
雋揚建築

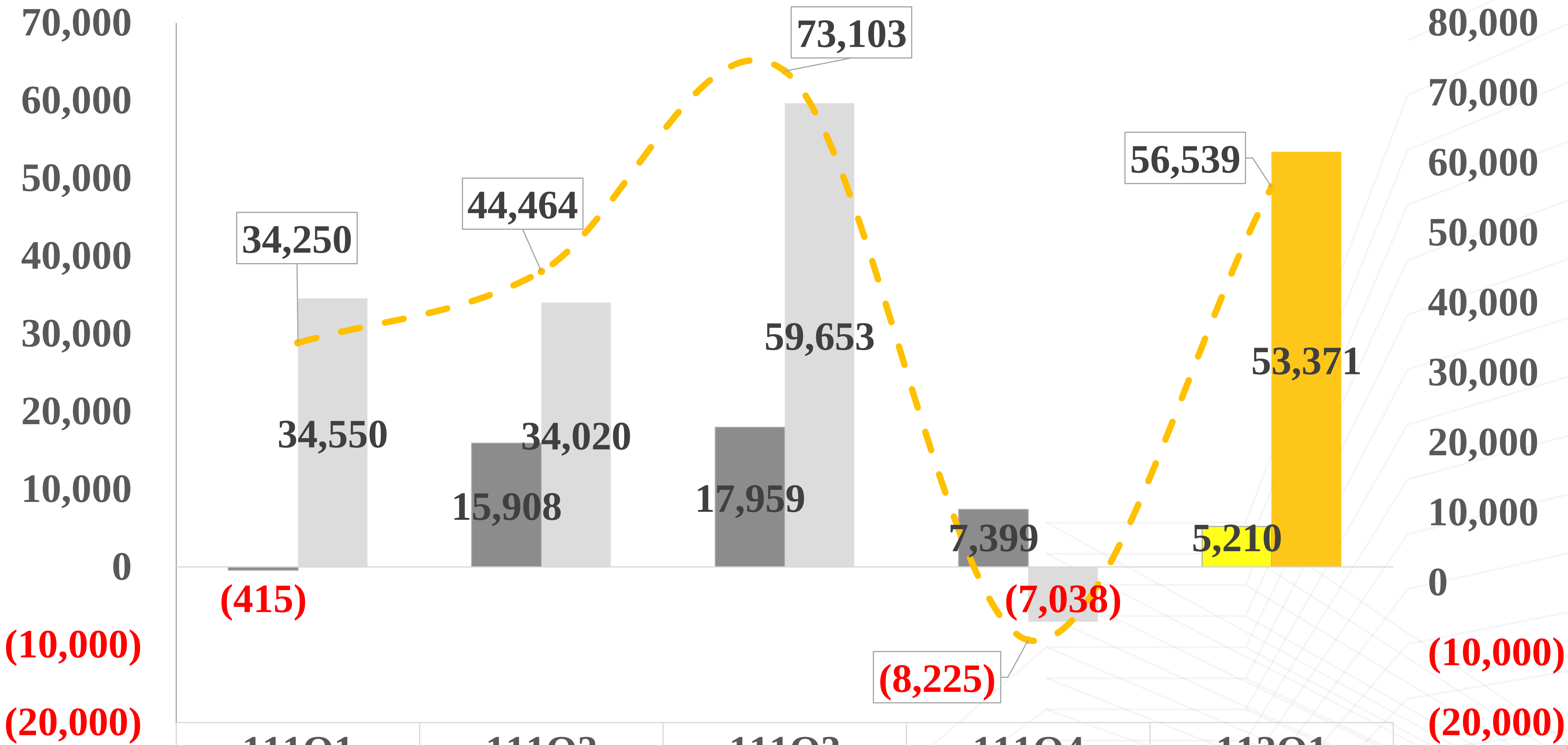
Case	Location	Category	Land area acquired (pings)	Estimated building license approval	Ratio of investments
Neihu Project	Taipei City	Commercial buildings	2,127	Construction in progress	ASCENT 10%
Sanchong Project	New Taipei City	Commercial buildings	1,828	Construction in progress	ASCENT 15%
Tucheng Project	New Taipei City	Commercial buildings	3,695	2024/Q4	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/Q4	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	Construction in progress	Henlin 10%
Smile Era	Kaohsiung City	Residential buildings	3,452	License approved	Henlin 30%

Revenue Overview



Operating profit, non-operating income and expenses, and net profit after tax

Expressed in thousands of NTD



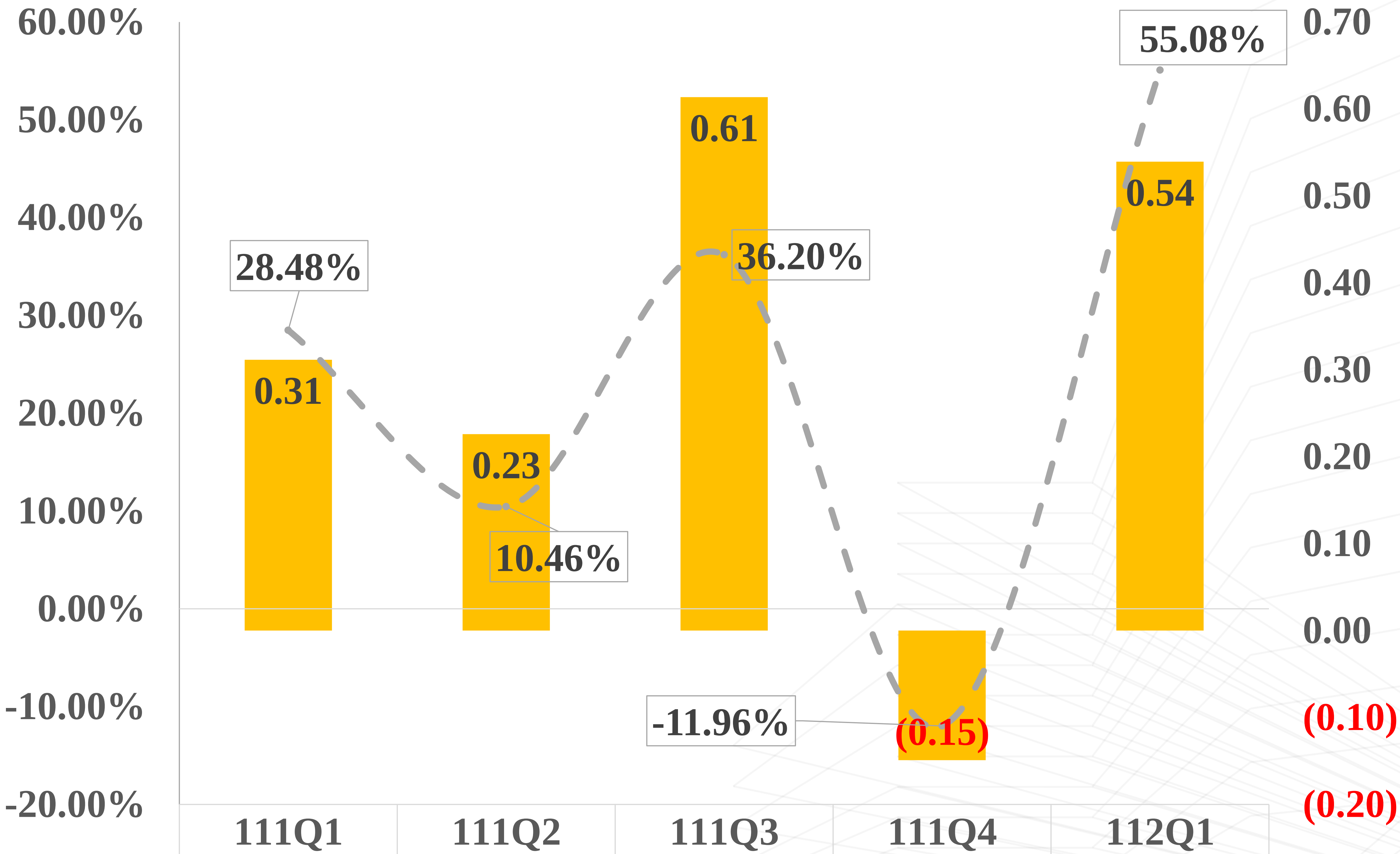
	111Q1	111Q2	111Q3	111Q4	112Q1
Operating loss	(415)	15,908	17,959	7,399	5,210
Non-operating Income and expenses	34,550	34,020	59,653	(7,038)	53,371
Net income(loss)	34,250	44,464	73,103	(8,225)	56,539

ascent 雋揚建築

Earnings contribution for each recent quarter

Earnings per share (EPS) for the first quarter of the year 2023 is approximately 0.54 New Taiwan Dollars per share

Unit: %/NTD



	111Q1	111Q2	111Q3	111Q4	112Q1
EPS(NTD)-parent company	0.31	0.23	0.61	(0.15)	0.54
Net profit margin-parent compayn	28.48%	10.46%	36.20%	-11.96%	55.08%

Overview of the real estate industry

ascent 雋揚建築

Residential

- The construction costs remain persistently high, limiting the potential for housing price corrections。
- The average land rights ordinance amendment, vacant property tax 2.0, and other issues have led to a slowdown in the pace of project sales, with many developers adopting a conservative stance。
- The central bank implements a five-wave selective credit control on the real estate market, leading to a significant decline in transaction volume and the number of borrowers。

Commercial property

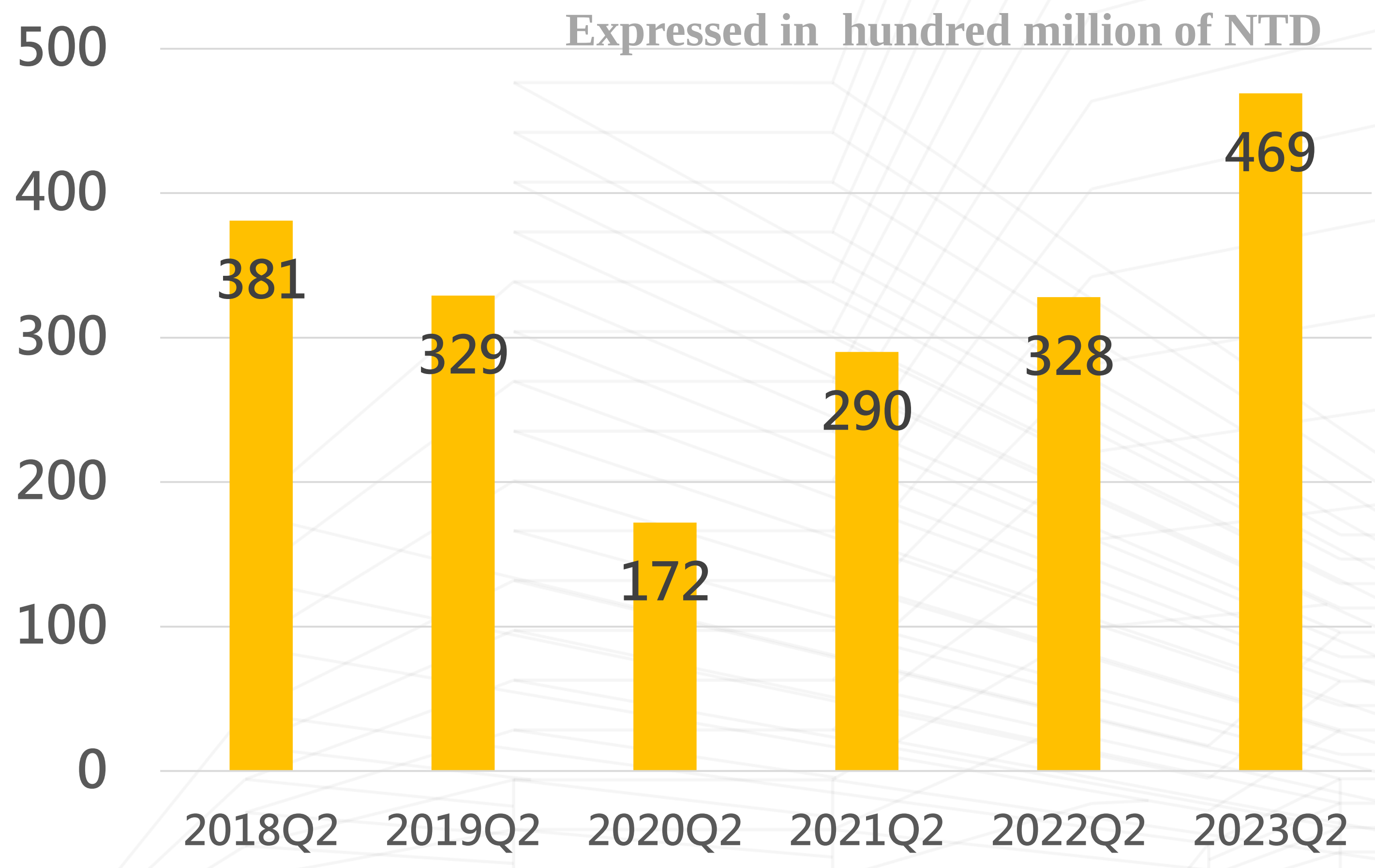
- Driven by the demand for upgrading old offices to new ones, the office market is expected to remain strong in the second half of the year. Buyers are primarily seeking office buildings with new construction and green building features, focusing on ESG themes。
- Over 10 billion in capital flows into commercial and industrial properties, with a focus on the Greater Taipei area。

Total number of new individual home loan borrowers and the number of property transactions

Item	2022	2023	Year-on-year change
Total number of new individual home loan borrowers from January to April	102,912	82,118	-20.21%
The number of property transactions from January to May	143,231	112,656	-21.35%

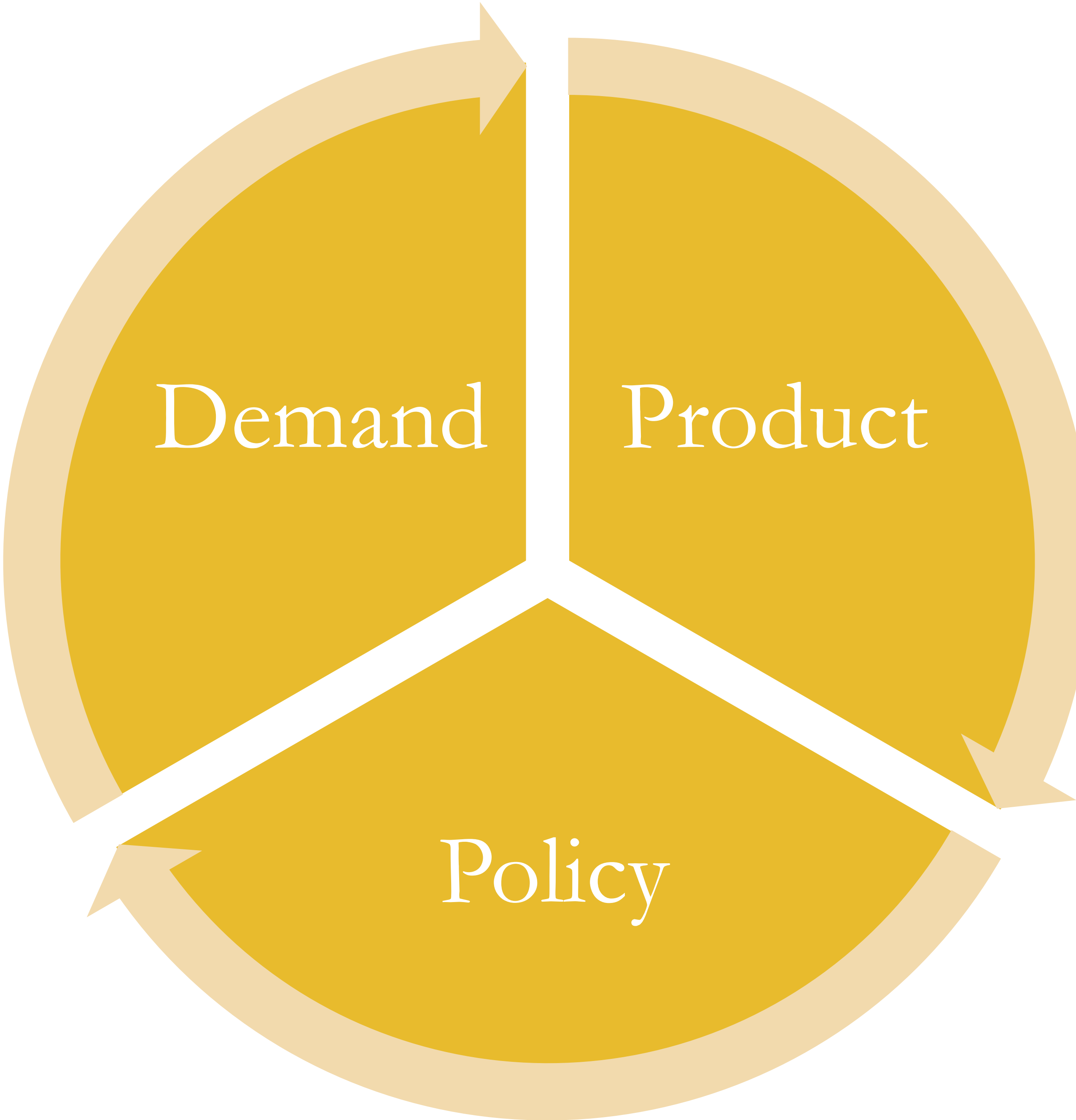
Translation: Source: Economic Daily News, Ministry of the Interior

TWES and OTC institutional commercial real estate Q2 transaction mode



Translation: Source: Sinyi Global Assets

Future Strategic Direction - Balanced Development of Demand/Product/Policy



Development Strategy:
Considering the Greater Taipei area, there is still strong demand for self-use type properties, focusing on factory-office spaces and small family homes for self-use, which can be quickly sold to reduce the pressure of excess inventory.

In the future, we will align with the central bank and public sector policies to develop essential-use products and residential properties, with a focus on development models supported by policies, such as public urban renewal projects and rehabilitation of old and dangerous buildings.

Taking into account the current challenges in obtaining low interest rates and funding, cooperation will be the main approach for development.

ascent
雋揚建築

Thank You
Q&A