



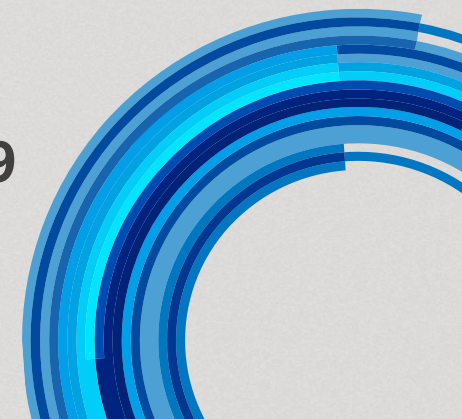
2020 Investor Conference

— Delpha Construction Co., LTD. —



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Company Profile

1960 Established the predecessor, "Taiwan Belt Co., Ltd. "

1964 Changed its name to "Delpha Canvas Co., Ltd. "

1978 Reorganized as "Delpha Industrial Co., Ltd. "

Mainly engaged in the construction of national residences and office buildings for rental and sales and focusing on the construction of the business

1985 Changed its name to "Delpha Construction Co., Ltd. "

October 12, 1995 The stock formally traded on the market of Taiwan Stock Exchange Corporation Limited

Assets amount to NT\$849,434,000

Currently Assets amount to NT\$2,707,525,000





Management strategy

Management philosophy

The Company insists the spirit of "hard work, care for the earth" to provide high-quality, diversified living space for the construction of high-tech and humane high-level residential and office buildings to meet the needs of residential and office space and improve urban life Landscape as the goal.

Management objectives

- ◎ Co build in the Northern, Central and Southern regions and well-traffic land for the continued development
- ◎ In cooperation with the government 's vigorous promotion of urban renewal and urban unsafe and old Buildings ,we actively participate in the renovation of urban areas in the Northern, Central and Southern regions

Management outlook

Strengthen the operation of the industry, stabilize the financial structure, to maximize the value of shareholders and companies

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Overview of Market

**Listed Stock Trades & Trend of Land Trades
Case Chart from 2014 to the first half of 2020**

**Land trading amount of six urban cities in
Taiwan by all listed construction companies
across six cities**

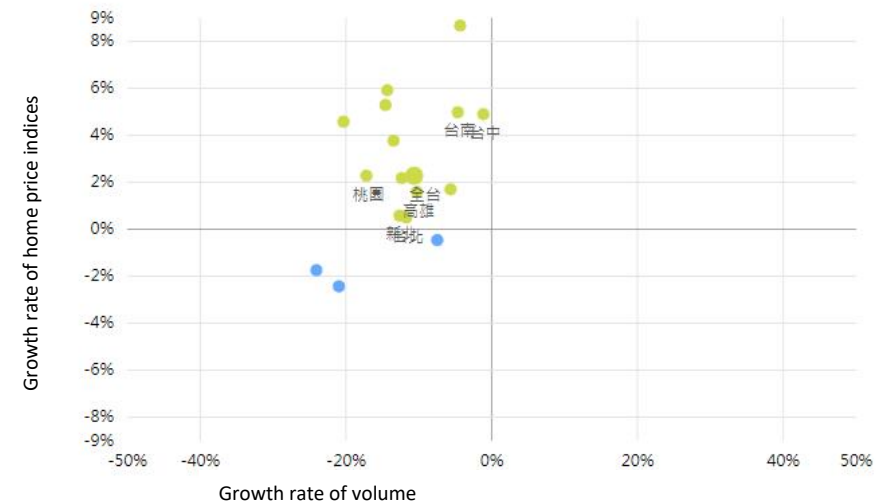
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In September 2020, the HPI of AIFE increased slightly by 0.02% compared to the previous month, an increase of 2.28% over the same period last year, and the housing price trend is gradually rising; for the residential market, the volume of trade decreased by 4.63% from the previous month and 10.65% from the same period last year. However, more attention shall be paid to follow-up performance for the impact of the post-epidemic era on the housing market.

Observing the price-quantity performance of the counties and cities Taiwan's in September 2020, Except for that the housing prices of Yilan County, Miaoli County, and Nantou County fell compared to the same period last year, the rest of the metropolitan areas and counties and cities all rose, and the volume of trade varied. In respect of the housing price performance, among the six metropolitan areas, compared with the same period last year, Tainan City became the most impressive city where the house prices increased by nearly 5%, followed by Taichung City. Among the northern counties and cities, the price in Keelung City and Hsinchu City both increased by more than 2%, while Yilan County fell by 2.43%; among the central counties and cities, the value increases in Changhua County was more than 5%, while Miaoli and Nantou counties showed negative growth and were in a consolidation pattern; for the southern counties and cities, Chiayi County has the most impressive performance with the housing price increase of more than 8%, ranking first in Taiwan, and the value increases of Pingtung County was nearly 6%, ranking second in Taiwan; in the eastern Taiwan, the housing prices in Hualien County have been fairly stable in the past three years, which increased by 1.70% in this month compared with the same period last year. The following development shall be worth paying attention to. On the whole, except for Yilan County, Miaoli County and Nantou County, all the other counties and cities showed price increases. The value increase in Southern Taiwan was larger while that in Northern Taiwan was relatively stable.

Change trend in price and quantity of each county and city

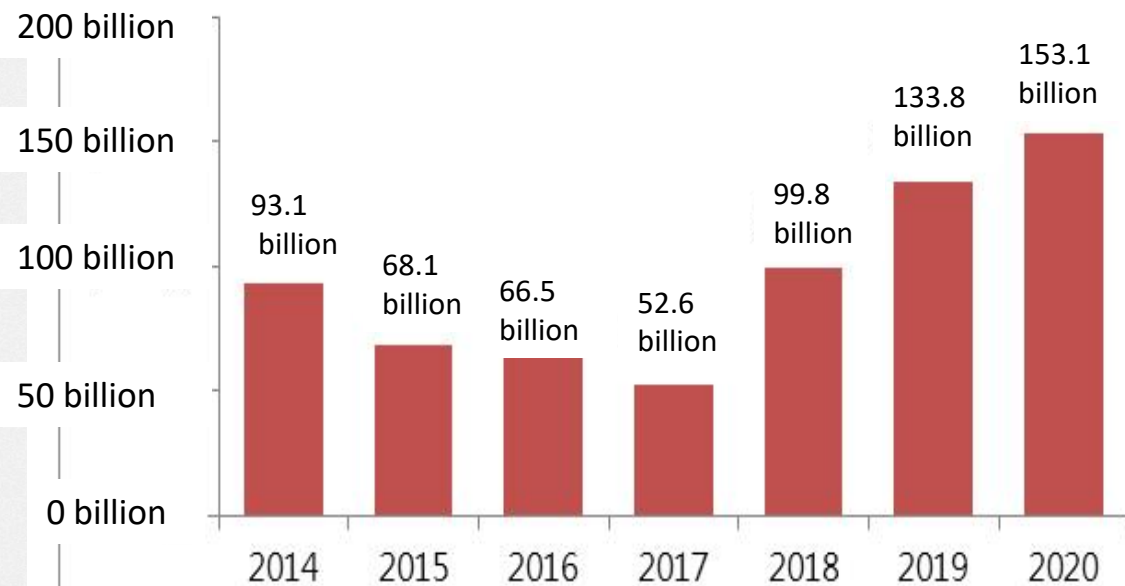


All-Taiwan Review of House + in September, 2020

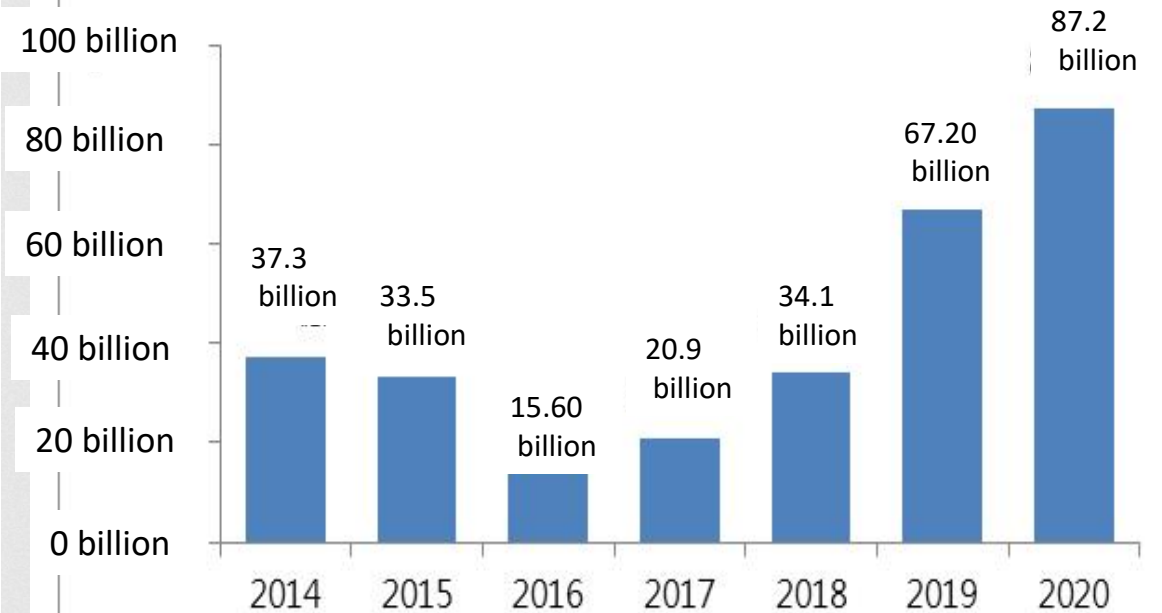
Affected by the COVID-19, although the national market price increased compared with the same period last year, the recent price trend has been ebbing; the buying needs in the market tend to be stable, but we still need to be aware of the subsequent development of the housing market. At present, the price and quantity of the house market is both fairly stable.

Listed Stock Trades & Trend of Land Trades Case Chart from 2014 to the first half of 2020

Listed Stock Trades & Trend of Land Trades Case



Land transaction



Data source: Global Asset, Hsinyi

Land trading amount of six urban cities in Taiwan by all listed construction companies across six cities

Unit: 100 Million NTD

Region	Taipei City	New Taipei City	Taoyuan City	Taichung City	Tainan City	Kaohsiung City	Total
2015	52	22	57	76	13	7	226
2016	36	49	1	77	24	39	225
2017	91	63	15	108	4	86	368
2018	148	169	34	152	38	53	595
2019	280	229	116	227	74	136	1,061
Q1~Q3, 2020	228	136	75	287	84	23	835
Total	835	668	299	927	237	334	3,309

Data source: Global Asset, Hsinyi

〈 Economy Survey, Cathay Holdings 〉 House prices rise up clearly; nearly 60% people estimate 3% more in the upcoming half an year

Journalist, cnYES / Chen, Huei-Ling

Recent rapid rise of house prices not only triggers R.O.C. Government to depress the trades of houses, but also people sense it a lot. Cathay Holdings (2882-TW) publishes today (20th) that November public economy confidence survey result indicates that nearly 60% people recognize house prices rose up by 3% more over the past half a year and estimate it to remain in the upcoming 6 months.

Indicated from Cathay Holding' s Estate Index Statistics, the Q3 National Estimate Price Index this year showed sales volume and price rising up more than that of Q2, and volume showed steady with price rising up YoY. Indicated from the survey result this time compared with that in March of 2020, 59.9% people consider house prices rising up by more than 3% over past 6 months, 25% more than that in March of this year, and the percentage of people who recognize the change of house prices within 3% up and down decreases from 47.8% to 34.4%, by contrast, the percentage of people who recognize the decline by 3% above decreased from 17.3% to 5.7%, showing most of people consider rising trend of house prices over past 6 months.

If we look into the future, 59.1% people predict the rise trend would mostly go by 3% above in the upcoming 6 months, 28.4% more than that in the survey of March; the percentage of people who recognize the change of house prices within 3% up and down decreases from 42% to 33.8%, by contrast, the percentage of people who recognize the decline by 3% above decreased from 27.3% to 7.1%, showing most of people consider up rise trend of house prices over past 6 months.



Development Plan

Sold Case

CENTRAL ONE

**Urban
Renew**

**Huaishen Section
Taiyuan Road**

Sold Case **CENTRAL ONE**



Description:

Product: Pure residential

Planning: 7 stories above ground,
2 stories underground

Features:

- ⊙ Rongxing Park beside, with ten thousand Ping trees green
- ⊙ Airport, MRT, Expressway will be traffic core
- ⊙ Fu North living area, adjacent to the quality school district

Urban Renewal **Huai Sheng Section project**

Location

Da'an District, Taipei City

Base area(Ping)

221.13

Product

Residence, business

The current progress

2020 Q2 Project and rights
change report



Description:

Product: Business, residence

Planning: 24 stories above ground,
5 stories underground

Features:

- ◎ The core of Eastern Taipei , located in the best location
- ◎ Luxury homes, department stores everywhere, the major brands competing settled
- ◎ Combination of modern boutique, master design index building

Urban renewal **Taiyuan Road project**

Location

Datong
District, Taipei City

Base area(Ping)

740.52

Product

Business and
Residential

The current progress

109Q2
Project planning
report review



Description:

Product: Business, Residential, Multi-use

Planning: 26 stories above ground,
5 stories underground

Features :

- ◎ The base is located at the center of the [Taipei West Gateway Project]
- ◎ The five transport hubs of the WCRC, Taipei Station, Taipei Transfer Station, Airport MRT, crowds of diversion center
- ◎ Landmark building, close to the station before Dapeng Plaza and Taiyuan, Huayin district

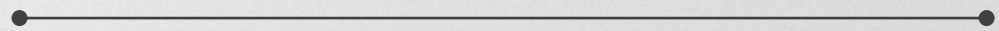
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Expected New Arrival

Lochieh Section



Hsinbi Section



Chingxi Section

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Expected New Arrival

Lochieh Section, Hsinbi Section, Chingxi Section



Xinbi
Section



Lochieh
Section



Chingxi
Section



Expected New Arrival **Lochieh Section**



Location
Kueishan Dist., Taoyuan City

Area of Base
945.83 Ping

Type of Case
Shop, Residence

Floors
15F/B4F

Total planned square meters
24~42 Ping 188 Households

Parking Space
Slope-Flat 204 cars

Zone in use
Residence Type 4

Development mode
Partial construction on
holder' s land and partial co-
construction on separated
houses

Schedule of Commencement
Q2, 2021

Schedule of Sales
Q1, 2022



Expected New Arrival Hsingbi Section



Location

Luchu Dist., Taoyuan City

Area of Base

1827.03 Ping

Type of Case

Shop, Ordinary office,
residence

Floors planned

10.11F/B3F

Total Pings planned

20~35 ping/380 households

Parking space planned

Slope-flat 340 cars

Zone in use

Commerce

Development Mode

Partial construction on
holder's land and partial
co-construction on separated
houses

Schedule of Commencement

Q2, 2021

Schedule of Sales

Q3, 2021



Expected New Arrival Chingxi Section



Location
Chongli Dist., Taoyuan City

Area
581.89 ping

Type of Case
Shop, residence

Floors planned
12F/B3F

Total pings planned
25~42 ping/ 69 households

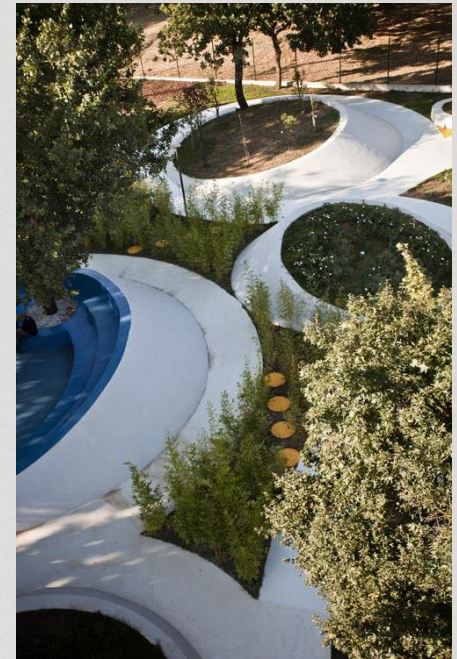
Parking space planned
Slope-flat, Slope-mechanic
86 cars

Zone in use
Residence

Development mode
Self-construction on
holder' s land

Schedule of commencement
Q2, 2021

Schedule of Sales
Q4, 2021



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Financial Overview

Consolidation

Individuals

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Financial Overview - Consolidation

	IFRS					
Item	2015	2016	2017	2018	2019	2020Q3
Paid-in capital (NT\$'000)	2,707,525	2,707,525	2,707,525	2,707,525	2,707,525	2,707,525
Debt ratio (%)	49.34	39.07	39.66	32.02	34.53	38.85
Net book value per share(NT\$)	13.25	13.20	11.97	12.05	11.50	11.18
Operating income(NT\$'000)	3,220,299	2,357,723	69,225	1,212,121	10,170	39,053
Gross profit margin (%)	29.28	31.22	16.47	16.34	81.27	26.53
Net profit rate (%)	21.27	17.65	(176.83)	1.66	(740.35)	(168.57)
EPS (NT\$)	2.59	1.57	(0.43)	0.10	(0.25)	(0.23)
Cash dividend distribution per share (NT\$)	1.60	0.80	-	0.30	0.10	-



Financial Overview - Individuals

	IFRS					
Item	2015	2016	2017	2018	2019	2020Q3
Paid-in capital (NT\$'000)	2,707,525	2,707,525	2,707,525	2,707,525	2,707,525	2,707,525
Debt ratio (%)	46.44	33.64	33.30	22.04	25.34	31.00
Net book value per share(NT\$)	13.25	13.20	11.97	12.05	11.50	11.18
Operating income(NT\$'000)	3,212,791	2,349,615	62,761	1,201,069	3,069	33,288
Gross profit margin (%)	29.12	30.98	7.87	15.99	37.93	13.81
Net profit rate (%)	21.62	17.93	(181.99)	2.24	(2,238.38)	(186.21)
EPS (NT\$)	2.59	1.57	(0.43)	0.10	(0.25)	(0.23)
Cash dividend distribution per share (NT\$)	1.60	0.80	-	0.30	0.10	-



**Appreciate for your attendance
With the assistance and help to our
Company**

—<http://www.delpha.com.tw>—

