

WE & WIN Development Co., Ltd. **(Stock Symbol: 2537)**

Investor Conference

October 24th, 2017

Safe Harbor Notice

- WE & WIN Development Co., Ltd.(the “Company”)’s statements of its current expectations are forward-looking statements subject to significant risks and uncertainties and actual results may differ materially from those contained in the forward-looking statements.
- Except as required by law, we undertake no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.
- This presentation may not be stored, copied, distributed, transmitted, without prior written approval of the Company.

Company Profile

- Established : 1987.08
- Listed on TWSE : 1996.09
- Chairman : Mr. Su Yung-Yi
- CEO : Mr. Lee Chih-Ming
- Shares Issued : NT\$ 3,005 million(as of 2016/10/24)
- Main Business : Real Estate Development
- Headquarter : Taipei , Taiwan
- Company Website: www.5v.com.tw



Management Philosophy

- Value of Location
- Value of Architectural Aesthetics
- Value of Good Collection
- Value of Residential Demand
- Value of Safe and Reliability

➡ 《 5 Value 》

1H 2017 Balance Sheet

(NTD in thousands)

	<u>6/30/2017</u>	<u>6/30/2016</u>		<u>6/30/2017</u>	<u>6/30/2016</u>
Current assets	6,483,687	6,346,349	Current liability	1,866,769	1,952,757
Cash & cash equivalents	324,820	830,788			
Inventory	5,695,443	5,214,609	Non-current liability	806,381	293,226
Others	463,424	300,952			
			Total Liabilities	2,673,150	2,245,983
Non-current assets	273,745	115,737	Total Equity	4,084,282	4,216,103
Total Assets	6,757,432	6,462,086	Total Liabilities & Equity	6,757,432	6,462,086

1H 2017 Comprehensive Income Statement

(NTD in thousands)

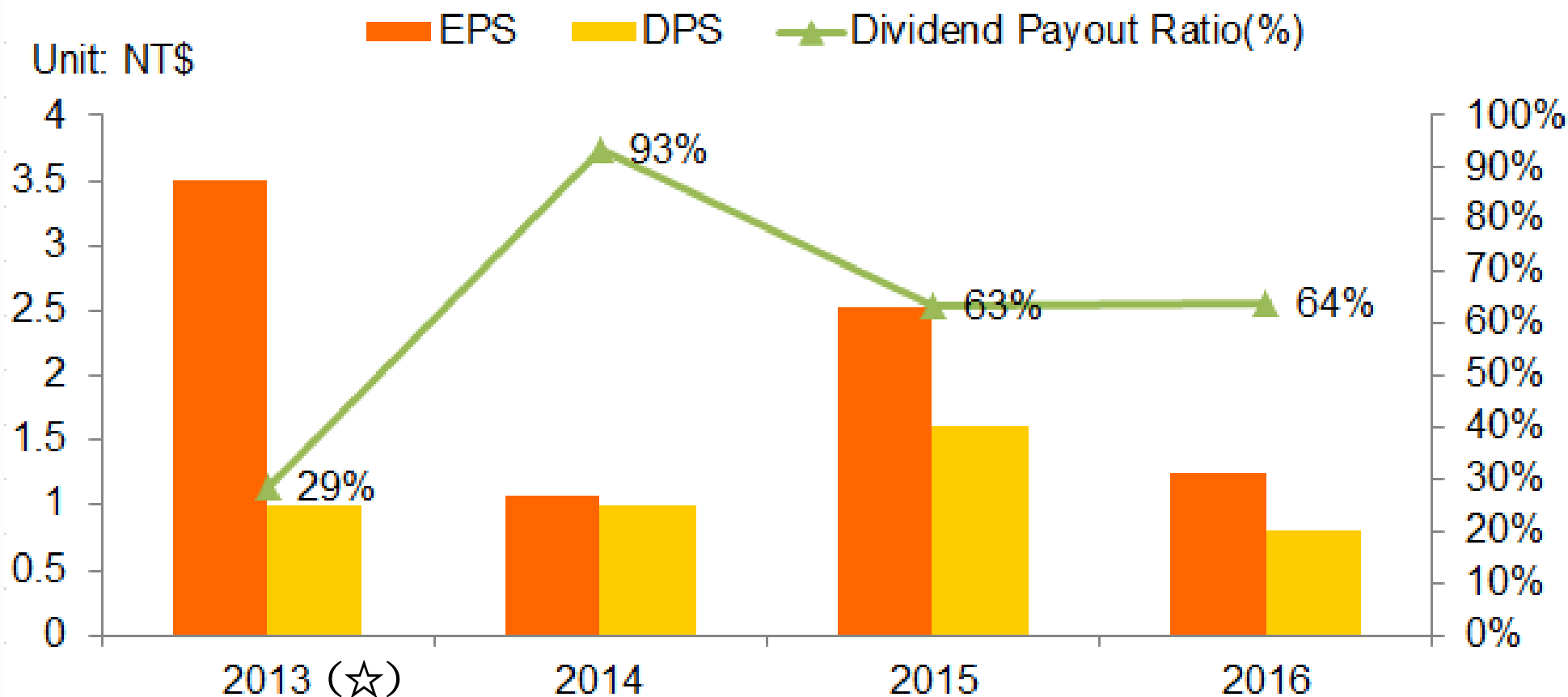
	<u>6/30/2017</u>		<u>6/30/2016</u>	
Sales revenues	181,153	100%	1,142,888	100%
Operating costs	(131,910)	-72.8%	(690,794)	-60.4%
Gross profit	49,243	27.2%	452,094	39.6%
Operating expenses	(41,123)	-22.7%	(71,105)	-6.2%
Operating income	8,120	4.5%	380,989	33.3%
Total non-operating income and expenses	985	0.5%	31,390	2.7%
Profit before income tax	9,105	5.0%	412,379	36.1%
Income tax expense	(13,260)	-7.3%	(39,913)	-3.5%
Net income	(4,155)	-2.3%	372,466	32.6%
Basic earnings per share	(0.01)		1.29	

Financial Data Summary

(NTD in thousands)

	2012	2013	2014	2015	2016
Sales Revenues	464,285	2,283,342	1,083,905	2,165,893	1,364,525
Growth(%)	-33%	392%	-53%	100%	-37%
Gross Profit	187,171	807,295	412,211	874,225	542,392
Margin(%)	40%	35%	38%	40%	40%
Operating Income	100,566	600,174	317,999	732,611	419,754
Operating Margin(%)	22%	26%	29%	34%	31%
Net Income	80,262	551,312	283,122	673,064	360,794
Net Margin(%)	17%	24%	26%	31%	26%
EPS(NT\$)	0.63	3.50	1.07	2.52	1.25
Cash DPS(NT\$)	-	0.2	0.2	0.8	0.4
Stock DPS(NT\$)	-	0.8	0.8	0.8	0.4
Payout Ratio(%)	0%	29%	93%	63%	64%

Dividend Payout



(☆) First the company offset its accumulated deficit with 2013 net income, then surplus earnings was distributed.

Unsold(2017)

Project	Location	Product	Unit	Total Amount (NT in billions)	Sales Rate(%)
聯上世界	Taoyuan City Zhongli Dist.	Residential & Commercial	6	0.33	-
聯上涵玥	Taipei City Shilin Dist.	Residential	2	0.5	50%
聯上世紀	Taoyuan City Zhongli Dist.	Residential	40	0.5	For Sale
聯上聯	New Taipei City Xinzhuang Dist.	Residential & Commercial	69	2.05	Recently Launched

Presale

Project	Location	Product	Land Area (Ping)	Total Amount (NT in billions)	Sales Rate(%)
聯上涵翠	New Taipei City BanQiao Dist.	Residential	1,310.25	1.3	Sold Out all the Residential Products
聯上匯翠	New Taipei City BanQiao Dist.	Residential & Commercial	1,700.28	2.4	More than 60%

Land Stock

Location	Product	Land Area (Ping)
Tian-Mu Section of Shilin Dist.(Taipei City) (note 1)	Residential	512.13
Wu-Kuai-Cuo Section of Dayuan Dist.(Taoyuan City)	Industrial	6,610.31
Qing-Sheng Section of Zhongli Dist.(Taoyuan City) (note 2)	Residential	1,544.95
Qing-Xi Section of Zhongli Dist.(Taoyuan City) (note 2)	Residential	886.53
Lin-De-Guan Section of Lingya Dist.(Kaohsiung City)	Residential	681.53
Sanchong Section of Sanchong Dist.(New Taipei City) (note 2)	Residential	1,233.40
Dao-Ye-bu Section of Fengshan Dist.(Kaohsiung City)	Residential	1,000.00

(Note 1) The urban renewal program is under construction.

(Note 2) The company cooperatively build with others to split the units.

Project Construction Plan

Project	Location	Product	Land Area (Ping)	Total Amount (NT in billions)	Sales Rate(%)	Year of Completion				
						2017	2018	2019	2020	2021
聯上涵翠	New Taipei City BanQiao Dist.	Residential	1,310.25	1.3	Sold Out all the Residential Products	▲	▲	▲	▲	
聯上匯翠	New Taipei City BanQiao Dist.	Residential & Commercial	1,700.28	2.4	More than 60%		▲	▲	▲	▲
天母北路案 (暫定)	Taipei City Shilin Dist.	Residential	512.13	3	Launched in 2020	▲	▲	▲	▲	

Q & A

Thank You for your Attention!

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