



HOLIDAY GARDEN
G R O U P
華園飯店集團

Stock code 2702
2025.09.26

Investor Conference
2025 2th

Reported by: TU,CING-SHENG /
Spokesman

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CONTENT

HG Group Introduction

Market Trend

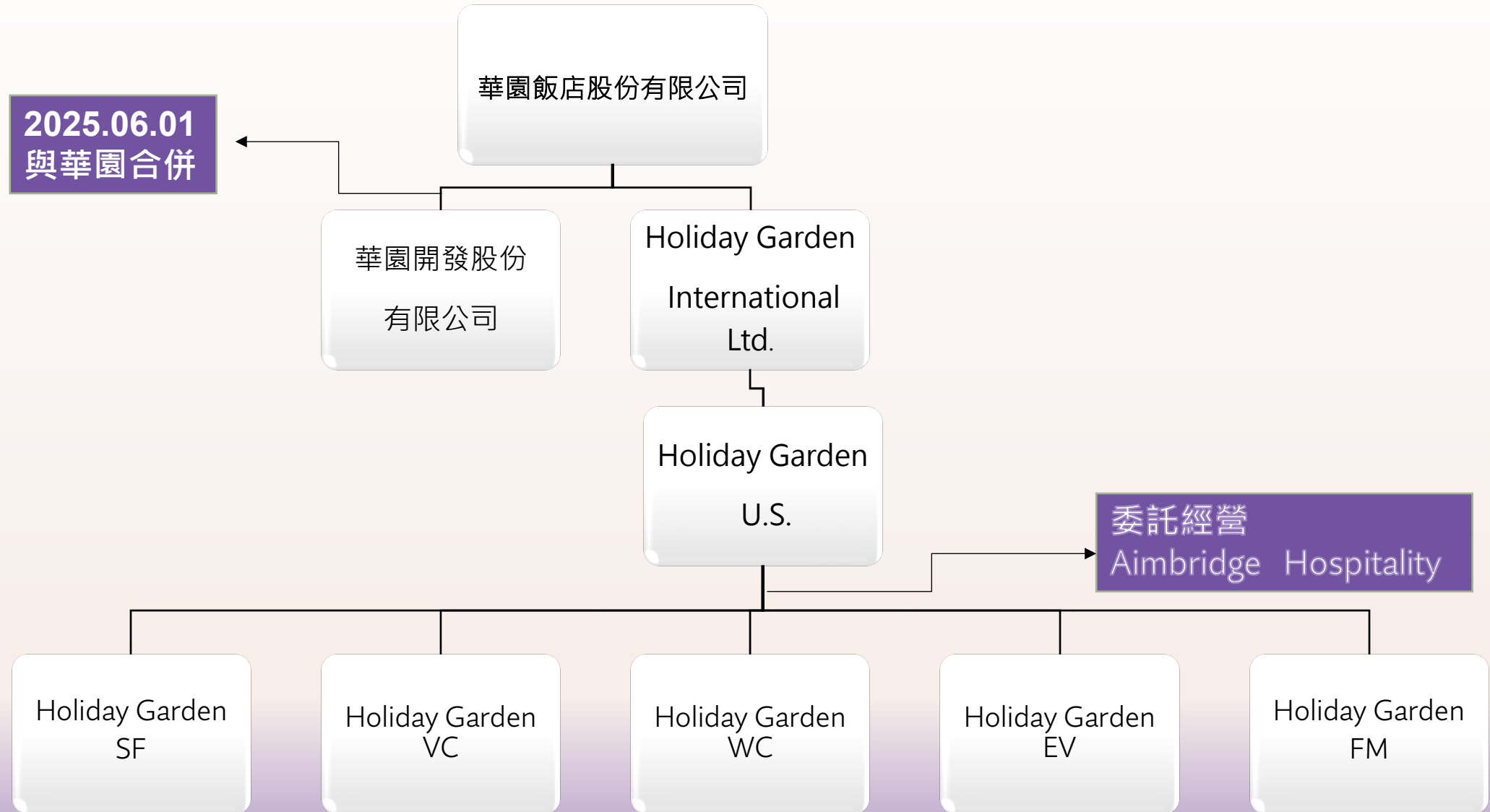
Operational Results

Prospect

Company History



Investment structure



Locations

■ 175間



■ 164間



■ 148間



CA
843

■ 156間



■ 200間



TW

■ 草衙館 96間

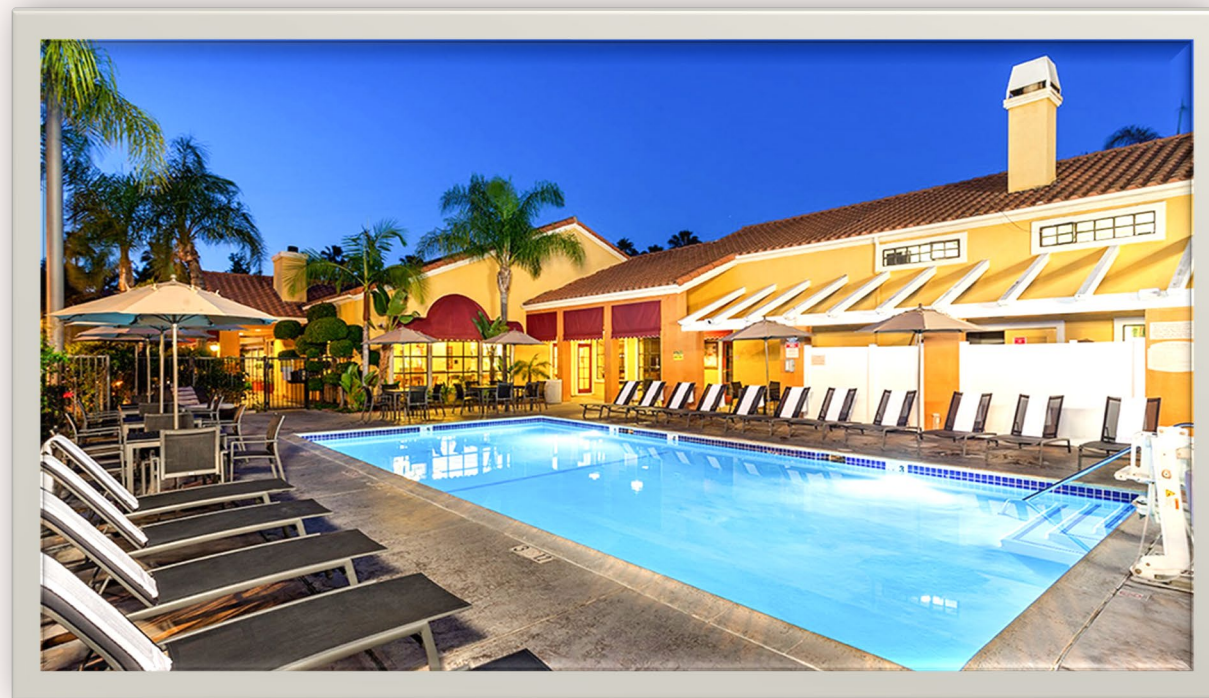


Group distribution

CA US



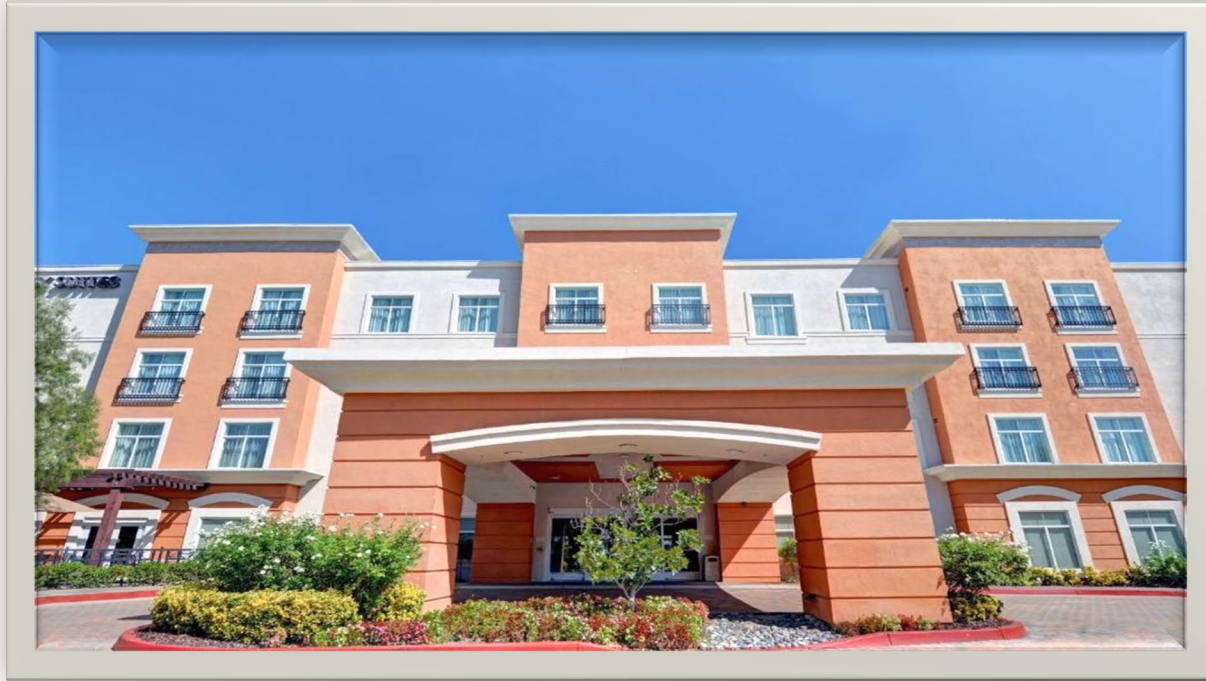
Holiday Garden SF
Clementine Hotel
and Suites Anaheim



房間數 200間
營運年份 1997

Group distribution

CA US



Holiday Garden VC
Embassy Suites
by Hilton Valencia

房間數 156
營運年份 2015



Holiday Garden WC
Holiday Inn Express
Walnut Creek

房間數 164
營運年份 2016

Group distribution

CA US



Holiday Garden EV
Hyatt Place Emeryville
San Francisco Bay Area

房間數 175
營運年份 2019



Holiday Garden FM
SpringHill Suites
by Marriott San Jose Fremont

房間數 148
營運年份 2021

Group distribution

KHH TW



華園飯店
草衙館

房間數 96間

營運年份 2018

Group distribution

KHH TW



華園飯店
草衙館

2024.11 全新主題房

CONTENT

HG Group Introduction

Market Trend

Operational Results

Prospect

California Tourism Trend Forecast Summary

Domestic travel spending is projected to grow moderately in 2025. However, due to a weakening U.S. economy and rising inflation driven by tariffs, the overall growth in spending is expected to remain constrained.

Forecast Summary

- California's visitor volume is projected to have grown 2.1% in 2024, adding 5.7 million visits for a total of 269.8 million. A slight decline (-0.7%) in visitation is forecast in 2025.
- International visits increased an estimated 12.0% in 2024 but are forecast to decline 9.2% in 2025 due to the impact of higher tariffs on the global economy and negative sentiment towards the US over the administration's trade policies.
- Visitor spending is estimated to have totaled \$157.3 billion in 2024 and is projected to reach \$158.1 billion in 2025.
- Modest growth in domestic travel spending is forecast in 2025. Spending is expected to be impacted by a weaker US economy and higher inflation due to tariffs.
- The drop in international visits is forecast to cause international spending to decline 4.3% in 2025.

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Levels											
Total Visits (millions)	285.6	140.6	213.4	259.1	264.1	269.8	267.8	275.2	281.4	287.7	293.8
Domestic	268.1	136.9	208.3	247.3	249.1	253.0	252.5	259.3	264.6	270.1	275.3
International	17.5	3.7	5.1	11.8	15.0	16.8	15.3	15.9	16.7	17.6	18.5
Visitor Spending (billions)	\$144.9	\$68.3	\$105.0	\$142.5	\$152.7	\$157.3	\$158.1	\$165.0	\$170.8	\$177.4	\$183.7
Domestic	\$116.7	\$63.0	\$99.9	\$124.9	\$130.1	\$131.1	\$132.9	\$137.8	\$141.4	\$145.9	\$149.8
International	\$28.1	\$5.3	\$5.2	\$17.6	\$22.5	\$26.2	\$25.1	\$27.2	\$29.4	\$31.5	\$33.9
Growth											
Total Visits		-50.7%	51.7%	21.4%	1.9%	2.1%	-0.7%	2.8%	2.2%	2.3%	2.1%
Domestic		-48.9%	52.1%	18.7%	0.7%	1.6%	-0.2%	2.7%	2.1%	2.1%	1.9%
International		-78.6%	37.3%	128.7%	27.5%	12.0%	-9.2%	4.3%	5.2%	4.9%	5.1%
Visitor Spending		-52.9%	53.9%	35.7%	7.2%	3.0%	0.5%	4.4%	3.5%	3.9%	3.5%
Domestic		-46.1%	58.6%	25.1%	4.2%	0.7%	1.4%	3.6%	2.6%	3.2%	2.7%
International		-81.2%	-2.4%	239.9%	28.2%	16.4%	-4.3%	8.3%	8.0%	7.3%	7.7%

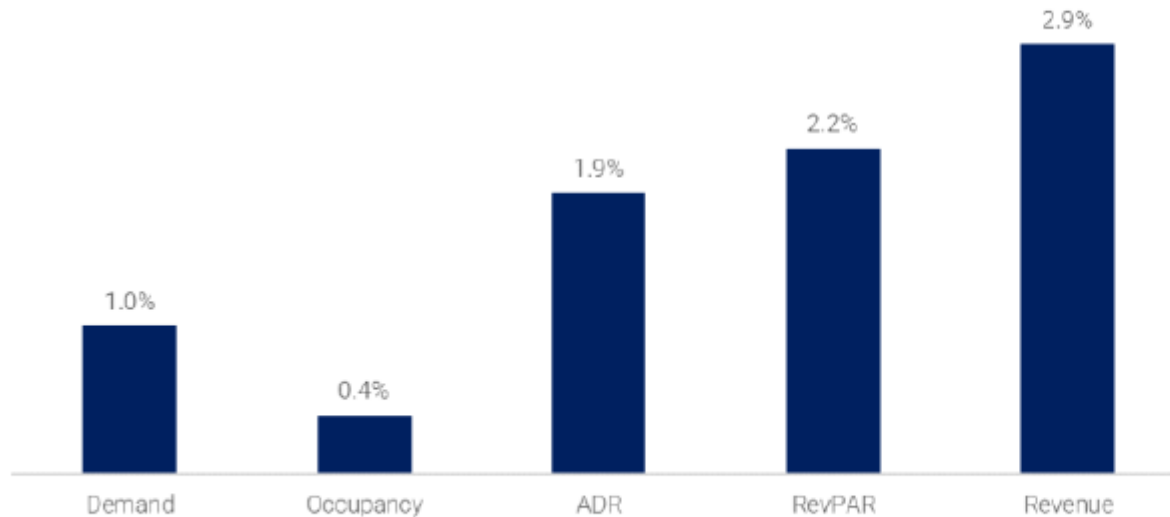
Source: Tourism Economics, Dean Runyon & Associates

U.S. Hotel Industry Performance

US Hotel Performance

Rate growth lifting RevPAR and revenue

U.S. Hotel Key Performance Indicators
YTD March versus prior year



Source: CoStar

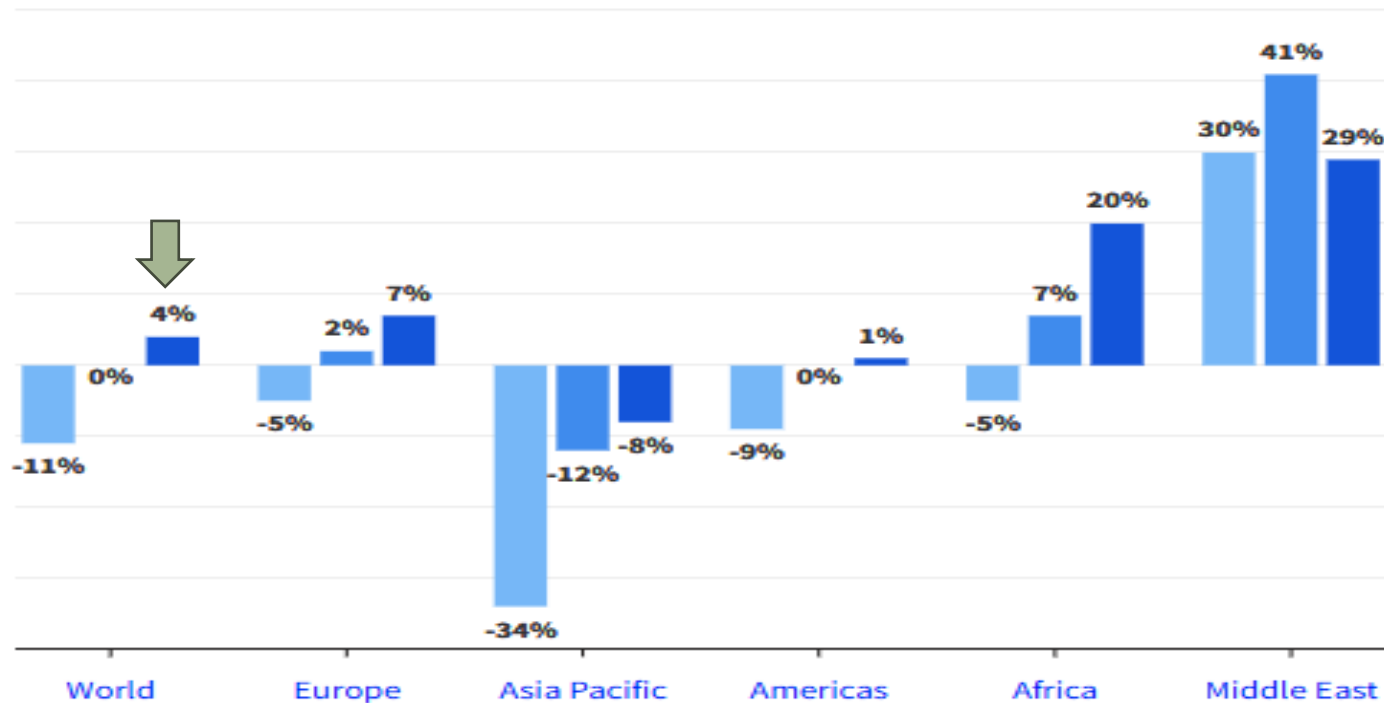
- The hotel industry continues to be characterized by modest demand growth. Demand rose just 0.5% in 2024 and was up 1.0% in the first quarter of 2025.
- With occupancy growth constrained by increased supply and modest gains in demand, RevPAR and Revenue growth is primarily coming from higher ADR.

International Tourism

According to data from the United Nations World Tourism Organization, the number of international travelers grew by 5% from January to June 2025.

International tourist arrivals

% change over 2019 2023 2024 H1 2025*



Source: UN Tourism | World Tourism Organization • *H1 2025: first half of 2025 (provisional data).
Data as collected by UN Tourism, September 2025.

International tourist arrivals (overnight visitors) grew 5% in the first six months of 2025 compared to 2024, or 4% above pre-pandemic year 2019.

Taiwan Domestic Tourism

According to statistics from the Taiwan Tourism Administration, a key indicator shows that the domestic travel participation rate among Taiwanese residents in 2024 (Year 113) increased by 0.8% compared to 2023 (Year 112).

表1 國人國內旅遊重要指標統計表 I

項目	113年	112年	比較
國人國內旅遊比率	90.8%	90.0%	增加 0.8 個百分點
平均每人旅遊次數	10.46 次	9.79 次	增加 0.67 次
國人國內旅遊總次數	222,032,000 旅次	206,747,000 旅次	成長 7.39%
平均旅遊天數	1.39 天/次	1.45 天/次	減少 0.06 天/次
假日旅遊比率	66.7%	67.7%	減少 1 個百分點
旅遊整體滿意度	98.8%	98.9%	減少 0.1 個百分點(※)
每旅次平均旅遊支出	新臺幣 2,323 元 (美金 72.35 元)	新臺幣 2,396 元 (美金 76.92 元)	新臺幣：負成長 3.05% (美金：負成長 5.94%)
國人國內旅遊總支出	新臺幣 5,158 億元 (美金 160.65 億元)	新臺幣 4,954 億元 (美金 159.04 億元)	新臺幣：成長 4.12% (美金：成長 1.01%)

註：1.本表調查對象為年滿12歲及以上國民。

2.()符號；※表示在5%顯著水準下，經t檢定後，在統計上無顯著差異。

3.國內旅遊比率係指國民在全年內至少曾在國內旅遊1次者的占比。

4.新臺幣對美金匯率113年為32.108，112年為31.150，113年較112年貶值2.98%。

(資料來源：中央銀行，<https://www.cbc.gov.tw/tw/cp-520-36599-75987-1.html>)。

■ Total Domestic Travel Trips by Taiwanese Residents Increased by 7.39% in 2024 (Year 113) compared to 2023 (Year 112).

■ Total Domestic Travel Expenditures by Taiwanese Residents Increased by 4.12% in 2024 (Year 113) compared to 2023 (Year 112).

CONTENT

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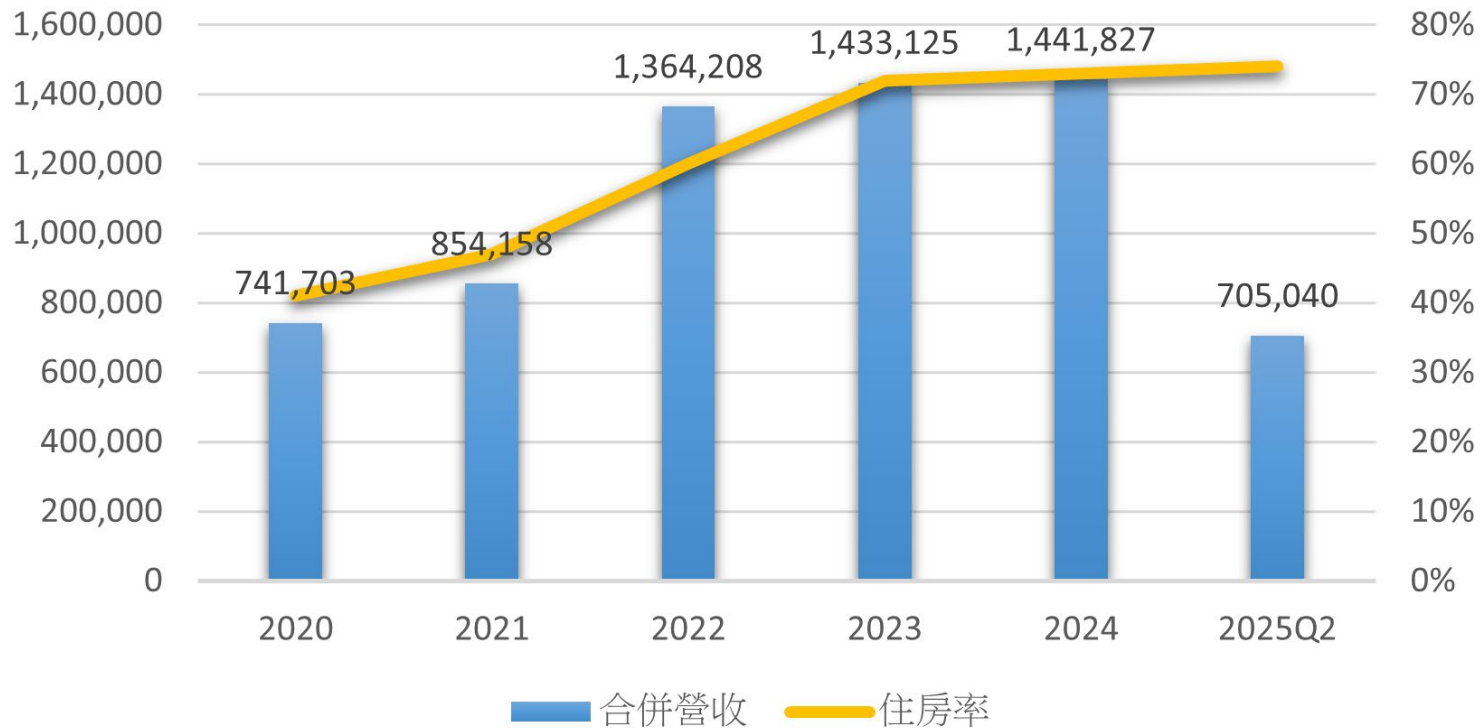
Market Trend

Operational Results

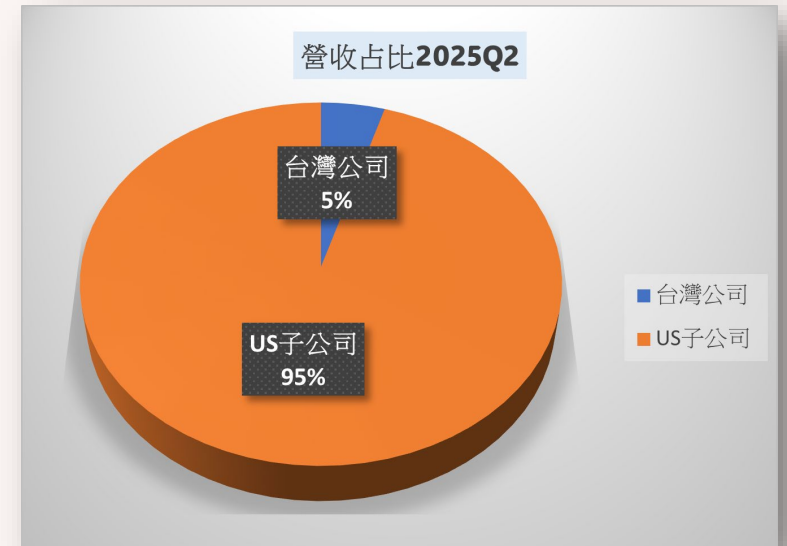
Prospect

Operational

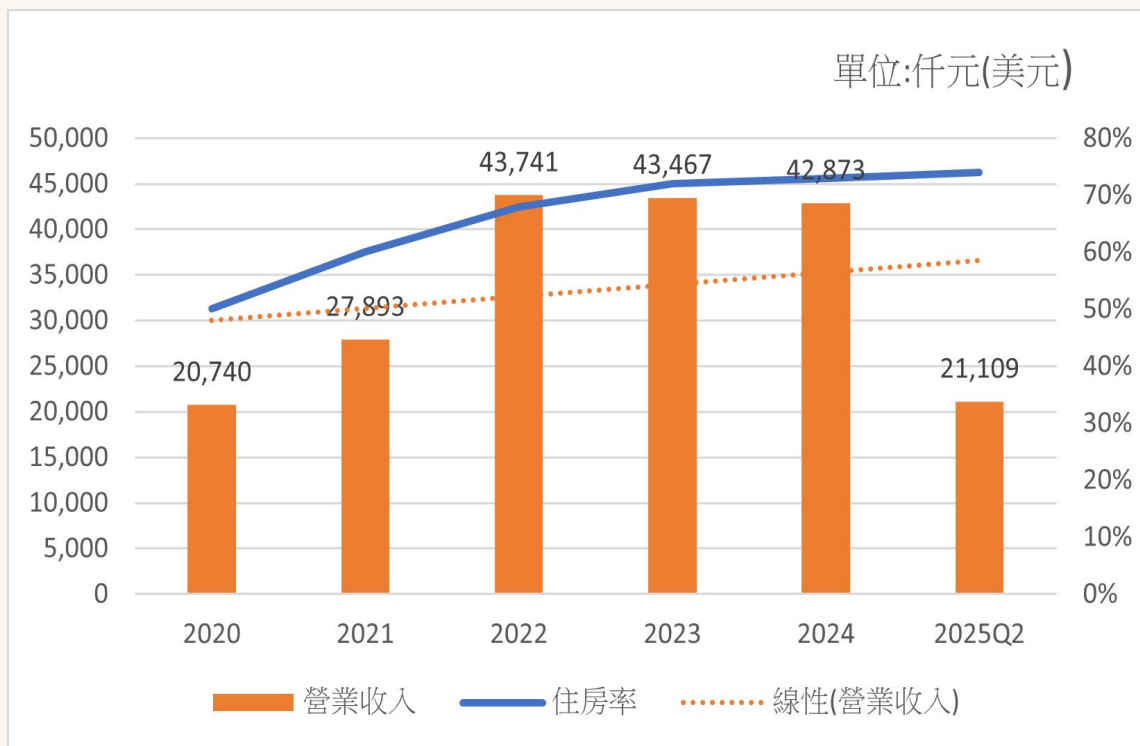
單位:千元(台幣)



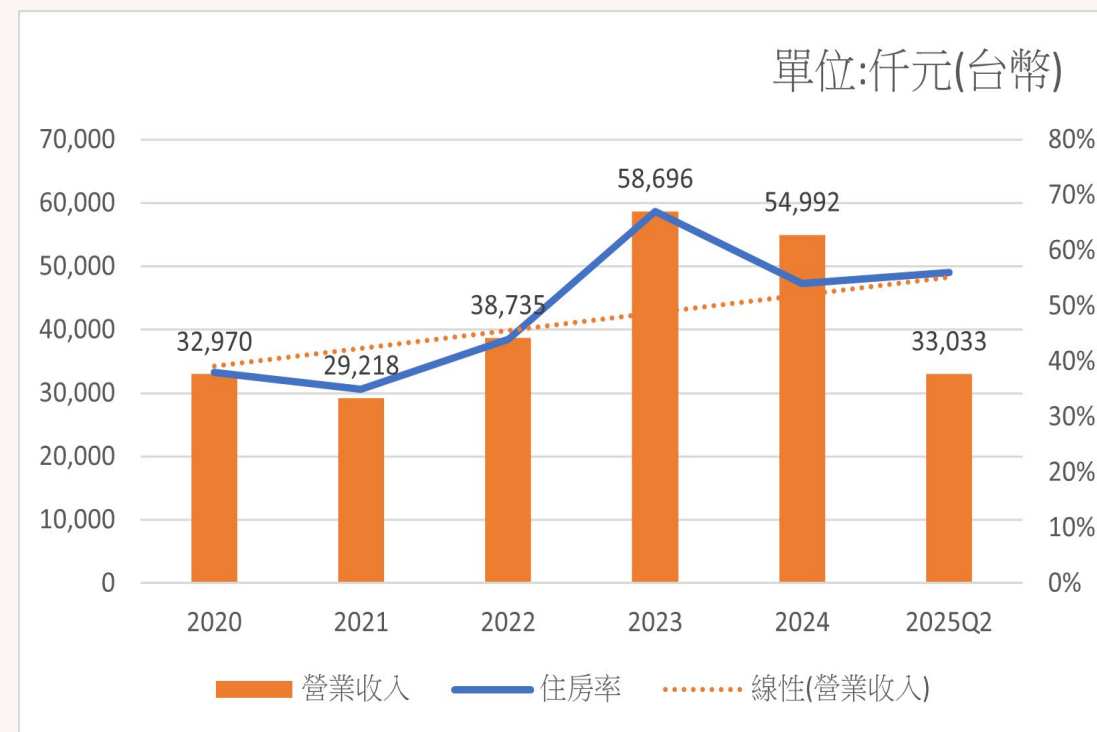
國內、外營收占比 5 : 95



US



TW



Occupancy rates are between 60% and 70%, showing steady annual growth.



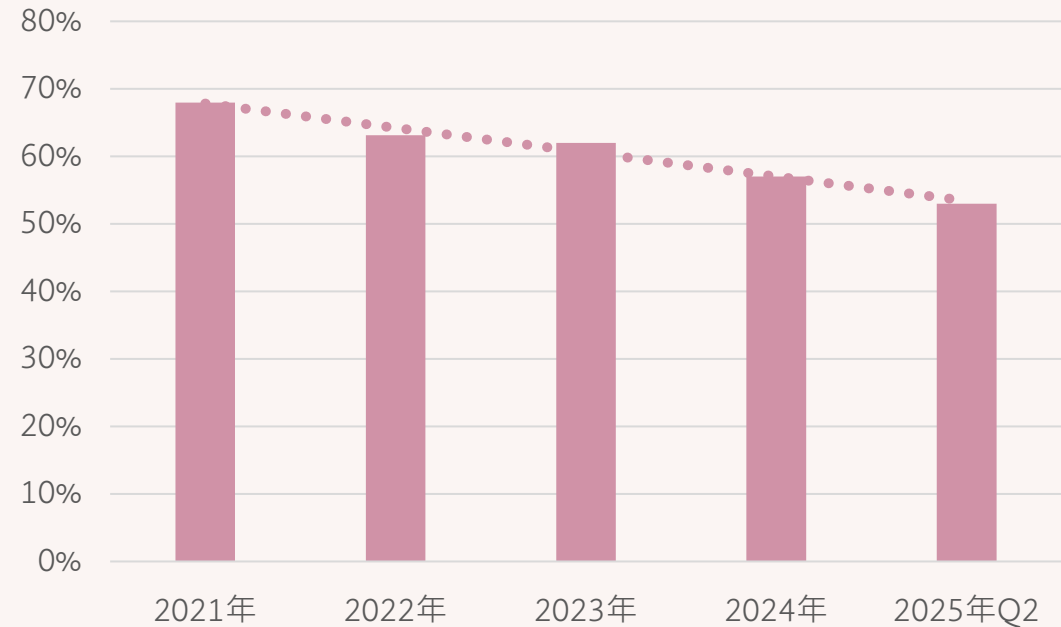
Financial Structure

單位:千元(台幣)

年度	總資產	總負債
2022年	8,648,934	5,458,519
2023年	8,303,860	5,116,433
2024年	8,621,277	4,929,939
2025年Q2	6,380,000	3,352,991

負債比

單位:%



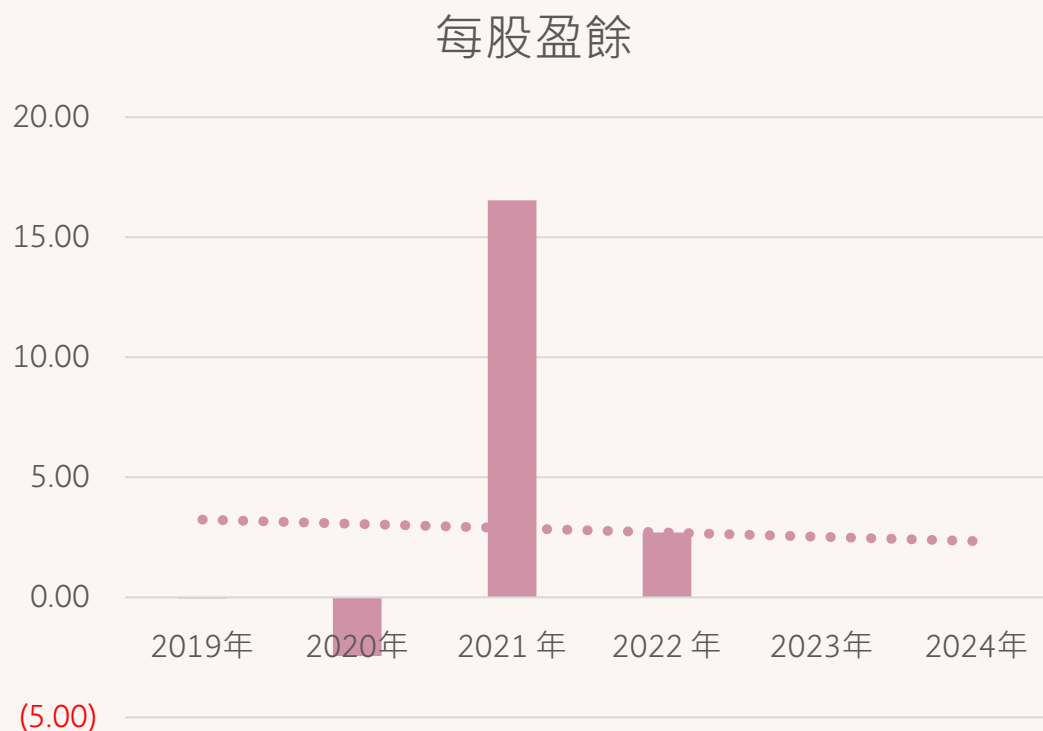
Adjusting the Financial Structure. The debt ratio is gradually declining.



Dividend Distribution

The company remains focused on optimizing its financial structure with a strategy of gradually reducing its debt ratio. Through prudent capital management and enhanced operational efficiency, our cash flow is progressing toward greater stability. Looking ahead, we will continue to strengthen our capital structure to improve financial flexibility, support business expansion, achieve long-term growth objectives, and enhance overall shareholder value.

年度	每股盈餘	股利(元/股)
2021年	16.53	4.5
2022年	2.7	0.7
2023年	0.16	-
2024年	0.26	-



CONTENT

HG Group Introduction

Market Trend

Operational Results

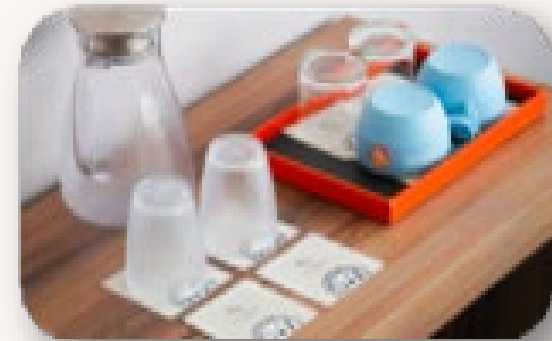
Prospect

Environment

Eco-Friendly Hospitality



Providing electric vehicle charging stations to promote low-carbon tourism



Providing water pitchers in guest rooms instead of bottled water.



Providing Kaohsiung iPASS room key cards to promote public transportation.



Using eco-friendly, large-sized dispensers for bath and body products to reduce small plastic bottle waste.

Environment

2024 TP Energy Carbon Reduction Performance

實施地點	方案說明	能源績效 (節電度數)	減碳績效 (減排CO2e)	花費 (元)
 HOLIDAY GARDEN HOTEL 華園飯店草衙館	汰換冰水主機為1級能效冰水主機	234千度	110.9噸	224萬
	汰換2台舊型熱泵浦為一級能效型熱泵浦	25.5千度	12.1噸	36萬
	全面汰換為全遮光窗簾及外牆採用環保綠建材高反射塗料減少太陽熱傳導	13.9千度	6.6噸	297.6萬
	汰換傳統燈具，將全館燈具改為LED省電燈泡	27.3千度	12.9噸	17萬



Class 1 Energy Efficiency Heat Pump



The entire building uses blackout curtains and energy-saving LED bulbs.

Environment

Strict quality control of raw materials

Eat with peace of mind and stay healthy



Public Welfare Support and Social Contribution



Participate in fundraising activities



Group Photo of Team and Volunteers



Donated Supplies Sorting

Training and Staff care



Safety Care



Education and Training



Objectives and Vision



Hotel Garden Group envisions its growth through strategic global market expansion. While continuing to strengthen our footprint across Asia, we actively seek opportunities to inaugurate new properties and acquire well-established hotel brands. Looking ahead, we are excited to unveil unique hotel establishments in Asia, North America, South America, and beyond. Our mission is to present travelers with a gateway for cultural exchanges and exceptional accommodation and dining experiences.



At the heart of Hotel Garden Group lies a business philosophy rooted in harmony and mutual prosperity with local communities. Our quest for excellence drives us, but equally important is our commitment to creating value and fostering a sense of social and environmental responsibility. Fuelled by a spirit of genuine hospitality and a global perspective, we believe the journey of Hotel Garden Group is boundless.

Thank You

