



Sun Moon Light
Center, Chongqing



Yuhuashan



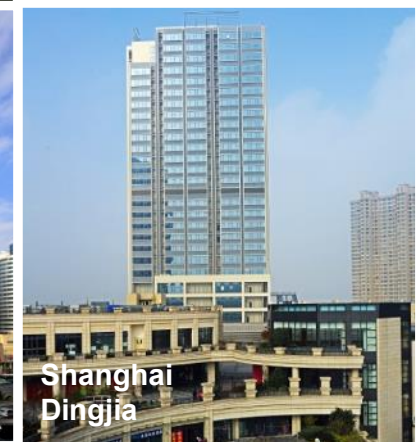
Kunshan Earl Land



Wanxiyaju



Sun Moon Light Center,
Shanghai



Shanghai
Dingjia



SINO HORIZON HOLDINGS LIMITED EARNINGS RELEASE CONFERENCE

2022/11

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1. Company Profile

Summarize

■ Sino Horizon specializes in real estate development, lease, sales, management and others

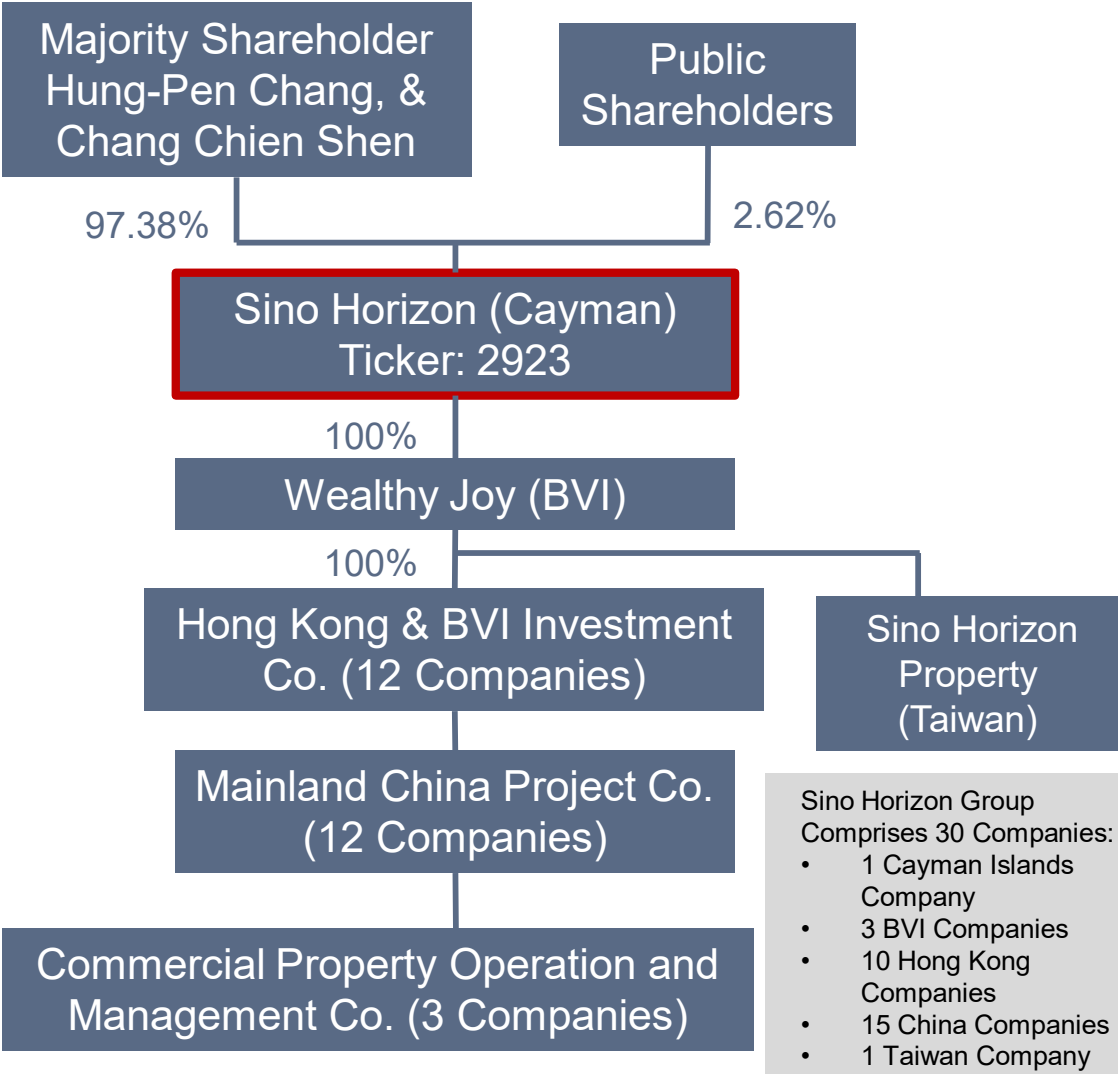
In 2001, two Zhang brothers established Beijing Dinggu Real Estate Development Co., Ltd. (renamed to Beijing Dinggu Dinghao Industrial Co., Ltd.), which successively engaged in real estate development, real estate leasing and sales, real estate and parking lots management in China. Sino Horizon Holdings Limited was established in the British Cayman Islands in December 2007. Its headquarter is located in Shanghai. It was listed on the Taiwan Stock Exchange in December 2012 (Ticker: 2923), the first listed company in Taiwan whose main business is real estate in China.

■ 2022 Jan~Jun Revenue Break Down



Company Profile

Chairman	Mr. Hung-Pen Chang
General Manager	Mr. Nen-Yao Chang
Establish Date	2007/12
IPO Date	2012/12
Capital	NTD 17.4 billion
Business Description	Property Development, Leasing, Management and Carpark Service in Mainland China



Investment Highlight



Low cost of property purchase

All the land with great development value has been obtained in the primary or secondary market after careful evaluation. It has development value and reasonable cost, which showed that the land company obtained has high-quality development potential.



Excellent property location

Most of the construction projects of Sino Horizon are located in Shanghai and Chongqing which are major municipalities and Kunshan which is China's second-tier city. Also, Sino Horizon selects the land based on the metro development and government new municipal plan.



Commercial construction projects provide stable cash inflows

Besides selling the residential, Sino Horizon leases the construction project with excellent location and high commercial interests for office and mall to receive stable cash inflows and obtain the increasing value of the projects.

2. Business Highlights

2022 Jan ~ Jun Sales of Completed Construction Projects

Chongqing Jiefangbei No.1 Phase III

Chongqing Dinggu

15 sales units、NTD. 0.2 billion



Huijing Hua Ting Phase III

Shanghai Minglong

298 sales units、NTD 5.2 billion



Yuhuashan

Shanghai Dinggu

1 sales units、NTD 0.17 billion



2022~2023 Major Construction Projects

Shanghai Jiading 『Huijing Hua Ting Phase III & IV 』



Coming Significant Sales Projects 『Kunshan Dingyao – Earl Land』



Near Kunshan Culture and Art Center

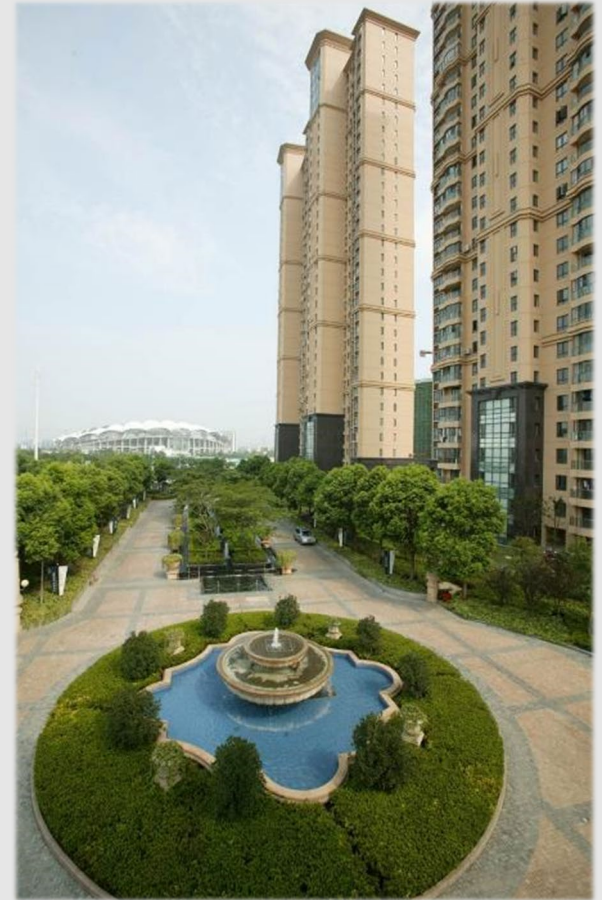


Near Kunshan City Ecology Forest Park



Near Kunshan Municipal
Government Affairs Service Center

Real Picture of Kunshan Dingyao – Earl Land



Lease of Completed Construction Project

Chongqing

Sun Moon Light Center, Chongqing Jiefangbei (Mall)
Chongqing Dinggu
Business adjustment
Total Floor Area: 32 k ping (Including Underground Area: 45 k ping)
Book Cost: NTD 123 k/ping*
Neighboring Market Price: NTD 286 k/ping**

Sun Moon Light Center, Shanghai Jiading (Mall)

Shanghai Hongxiang
Occupancy rate 56.7 %
Total Floor Area: 12 k ping (Including Underground Area: 16 k ping)
Book Cost: NTD 220 k/ping*
Neighboring Market Price: NTD 240k/ping**

Chunshen Liyuan (Mall)

Shanghai Dingxin
Occupancy rate 75%
Total Floor Area: 176 ping (Including Underground Area: 9.0 k ping)

Shanghai

Sun Moon Light Center, Shanghai Huangpu (Mall, Office)

Shanghai Dingrong
Mall Occupancy rate 84.7% Office Occupancy rate 89.8%
Total Floor Area: 42 k ping (Including Underground Area: 81 k ping)
Book Cost: NTD 480 k/ping*
Neighboring Market Price: NTD 756 k/ping**

Yuhuashan (Mall)

Shanghai Dinggu
Occupancy rate 100%
Total Floor Area: 3.1 k ping (Including Underground Area: 5 k ping)
Book Cost: NTD 393 k/ping*
Neighboring Market Price: NTD 778 k/ping**

*The costs included the land and construction

**Neighboring Market Price is referred to the information assessed by the appraisal company

Sun Moon Light Center

Company	Construction Project	Total Floor Area (ping)	Total Area including Underground (ping)	No. of Merchant	Occupancy Rate
Chongqing Dinggu	Sun Moon Light Center, Chongqing Jiefangbei	32,000	45,000	Business Adjustment	Business Adjustment
Shanghai Dingrong	Sun Moon Light Center, Shanghai Huangpu (Mall)	42,000	81,000	305	84.7%
	Sun Moon Light Center, Shanghai Huangpu (Office)			43	89.8%
Shanghai Hongxiang	Sun Moon Light Center, Shanghai Jiading	12,000	16,000	77	56.7%

Chongqing Jiefangbei



Shanghai Huangpu



Shanghai Jiading



Shanghai Moon Light Center Dapuqiao

『Ruijin & Taiking Block』 Shopping Mall Renovation



Ruijin Block

Using the concept of science and technology as the axis, geometric design, the sense of space of humanities and technology, famous brands enter the mall, creating market advantages, and building a new type of consumption area.



Taikang Block

Using urban vitality combined with natural design, with a parent-child friendly environment, the main promotion of situational consumption, concept store upgrades, to create a high-quality consumer shopping experience.



Status of Developing Lease Construction Project

Current developing lease construction projects are located in Shanghai, total area is nearly 60 k ping

Shanghai

Rental Housing (Jiading, Shanghai)

Shanghai Hongxiang

Planning Finish in 2023

Total Construction Area: 8,000 ping
Ground Area: 8,000 ping

Sun Moon Light Center Phase II, Shanghai

Shanghai Dinglin

Planning Finish in 2024

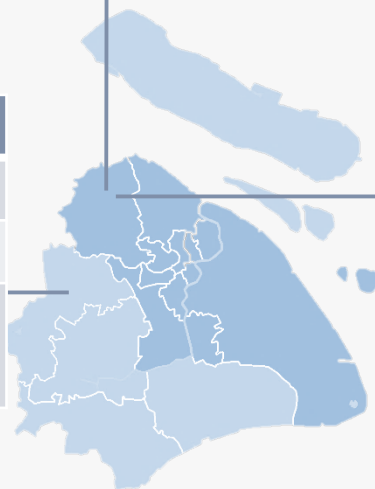
Total Construction Area: 47,000 ping
Ground Area: 25,000 ping
Underground Area: 22,000 ping

AB Office (Jiading, Shanghai)

Shanghai Dingjia

Planning Finish in 2023

Total Construction Area: 30,000 ping
Ground Area: 30,000 ping



Overview of Shanghai Jiading Construction Project



Effect Figure of Sun Moon Light Center Dapuqiao Phase II



Land to be Developed

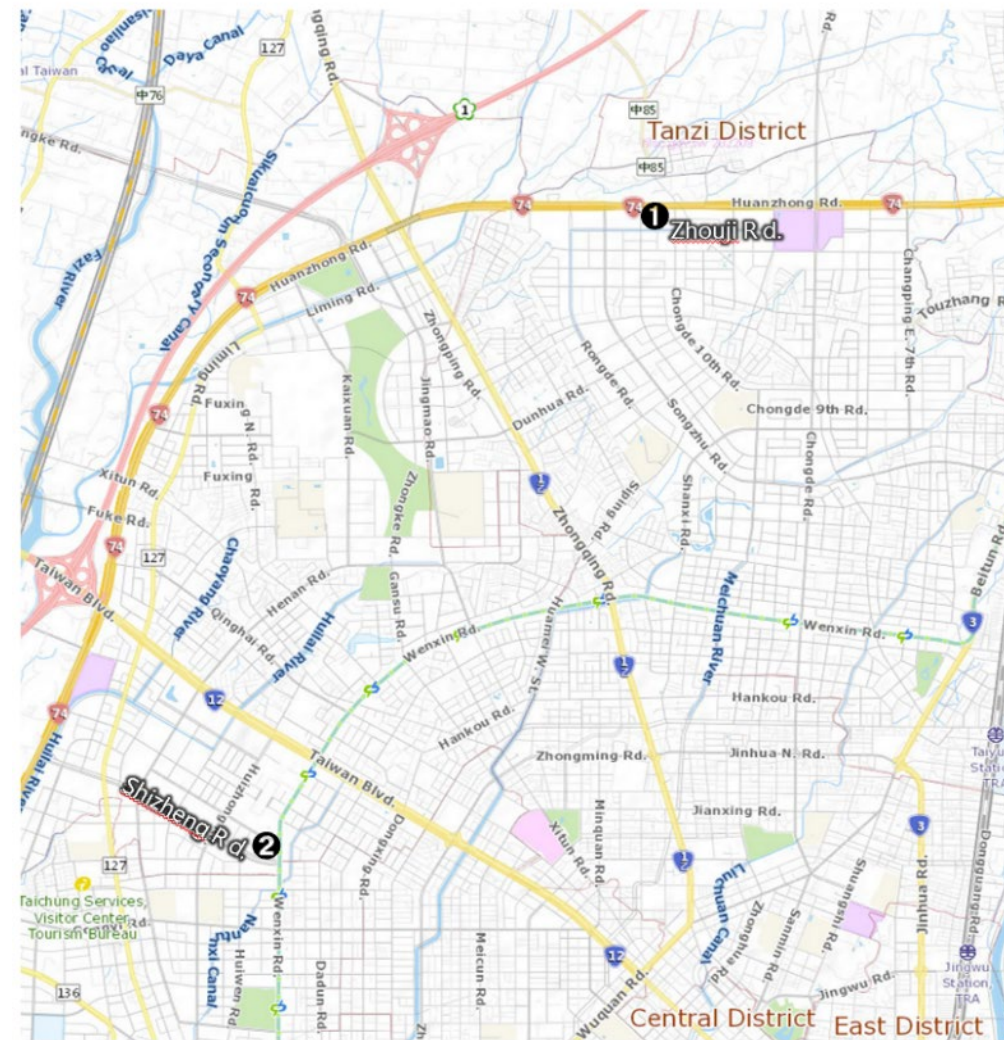
Current undeveloped land is located in Shanghai and Chongqing, total construction area up to 168 k ping

	Company	Sector	Intended Purpose	Total Construction Area (ping)	Book Cost/Ping*
Shanghai	Shanghai Dingtong	Jiading North, Jiading District	Hotel	18,000	NTD 43,000
Shanghai	Shanghai Dingjia	Jiading North, Jiading District	Mall	47,000	NTD 45,000
Chongqing	Chongqing Dinggu	Jiefangbei in Yuzhong District	Mall and Office	103,000	NTD 15,000
Total				168,000	

* Only include the above ground land price

Land to be Developed

Taichung 7 th & 14 th land Redevelopment area



Project		Contect
1 14 th	Location	Intercontinental Road, Beitun District
	Land Area *	2,494.50 ping
	Land Cost	NTD 1,658.8 million
	Land Use Zoning	Type 1-1 residential area
	Area Price Range	NTD 500,000~560,000/ping
2 7 th	Location	Shicheng Road, Xitun District
	Land area *	283.53 ping
	Land cost	NTD 708.82 million
	Land Use Zoning	The third type of new civic center area
	Area Price Range	NTD 650,000~700,000/ping

* Sino owns half of the land

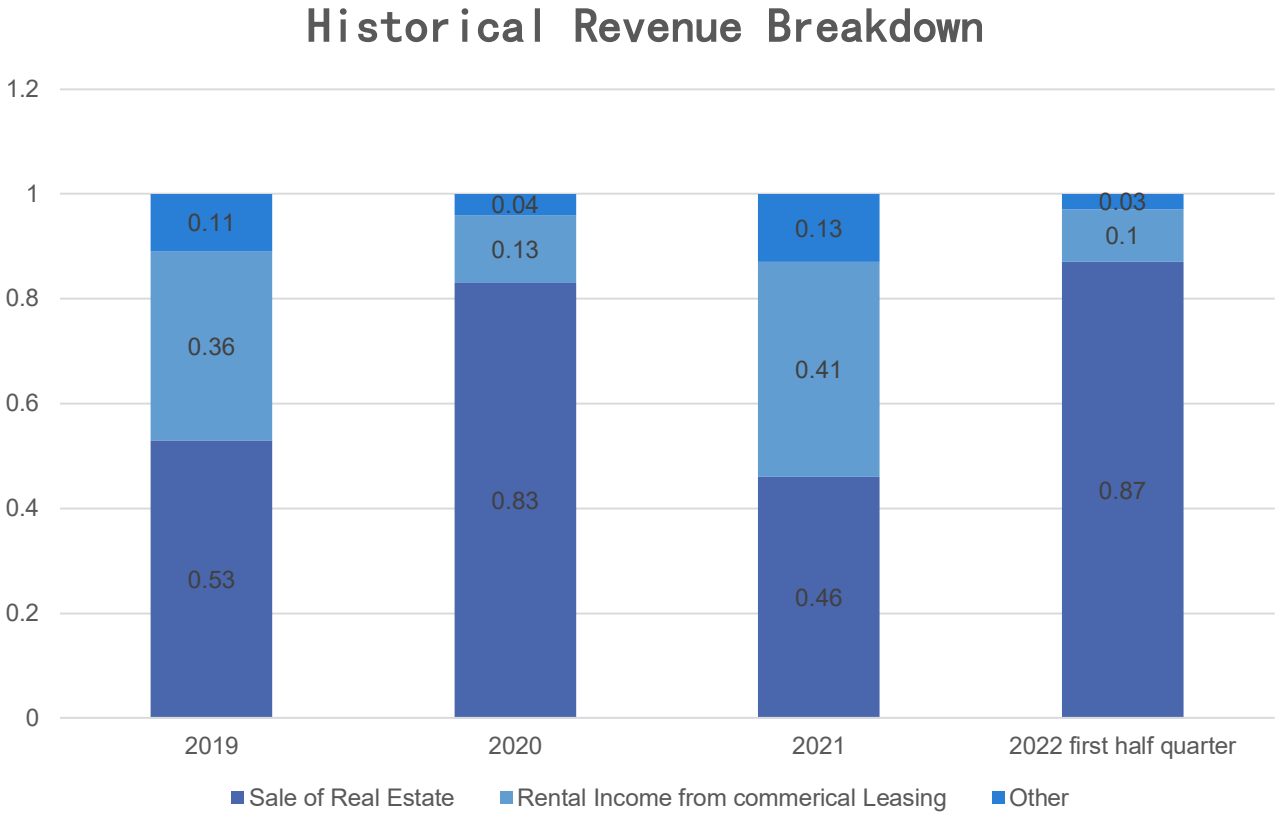
3. Financial Overview

Consolidated Income Statement for the Past 3 Years

Unit: NTD thousand

	2020	2021	2022 first half year
Operating Revenue	13,419,916	4,803,188	6,490,827
-Sales Proceeds	11,157,891	2,223,754	5,632,817
-Rental income from commercial leasing	1,711,236	1,947,017	636,365
-Others	550,789	634,417	221,645
Operating Costs	(7,897,413)	(2,135,890)	(2,516,806)
Gross profit	5,522,503	2,667,298	3,974,021
Gain (Loss) on change in fair value of investment properties	(1,460,226)	(186,995)	(433,778)
Profit before income tax from continuing operations	2,695,595	1,964,550	2,995,562
Net Profit (Loss) from continuing operations	1,177,355	1,171,014	1,091,007
Net Profit (Loss) attributable to owners of the company	1,177,395	1,171,031	1,090,999
Earnings per share (NTD)	0.68	0.67	0.63

Historical Revenue Breakdown



Consolidated Statement of Financial Position

	2022.06.30		2021.12.31			2022.06.30		2021.12.31	
ASSETS	TD K	%	TD K	%	LIABILITIES	TD K	%	TD K	%
Cash and cash equivalents	5,076,316	5%	6,953,823	6%	Borrowings	40,112,370	37%	47,270,539	38%
Financial assets at fair value through profit or loss	3,416,190	3%	3,100,219	4%	Contract liabilities	45,489		5,422,390	5%
Financial assets at fair value through other comprehensive income	4,782,461	4%	7,872,036	16%	Trade payables	706,208	1%	848,314	1%
Other financial assets	333,884	—	438,713	—	Current tax liabilities	2,679,276	3%	1,518,797	1%
Inventories					Deferred tax liabilities	8,630,541	8%	8,448,682	8%
— Properties under development or to be developed	38,237,019	36%	39,267,996	28%	Unearned revenue	19,317	-	149,671	-
-Merchandise	9,173,227	8%	7,087,009	5%	Other liabilities	3,623,007	3%	2,015,531	2%
Property, plant and equipment	573,668	1%	533,993	-	Total liabilities	55,816,208	52%	58,378,285	54%
Investment properties	43,826,860	41%	43,314,625	39%					
Other assets	2,103,287	2%	2,505,282	2%	EQUITY				
Total assets	107,522,912	100%	111,073,696	100%	Share capital	17,402,970	16%	17,402,970	14%
					Unappropriated earnings	21,208,404	20%	22,470,853	20%
					Legal reserve and special reserve	15,892,411	15%	15,627,319	14%
					Others	(2,876,206)	(3%)	(2,883,153)	(3%)
					Non-controlling interests	79,125	-	774,221	-
					Total equity	51,706,704	48%	52,695,411	47%
					Total liabilities and equity	107,522,912	100%	111,073,696	100%

Thank You !



鼎固控股有限公司

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