



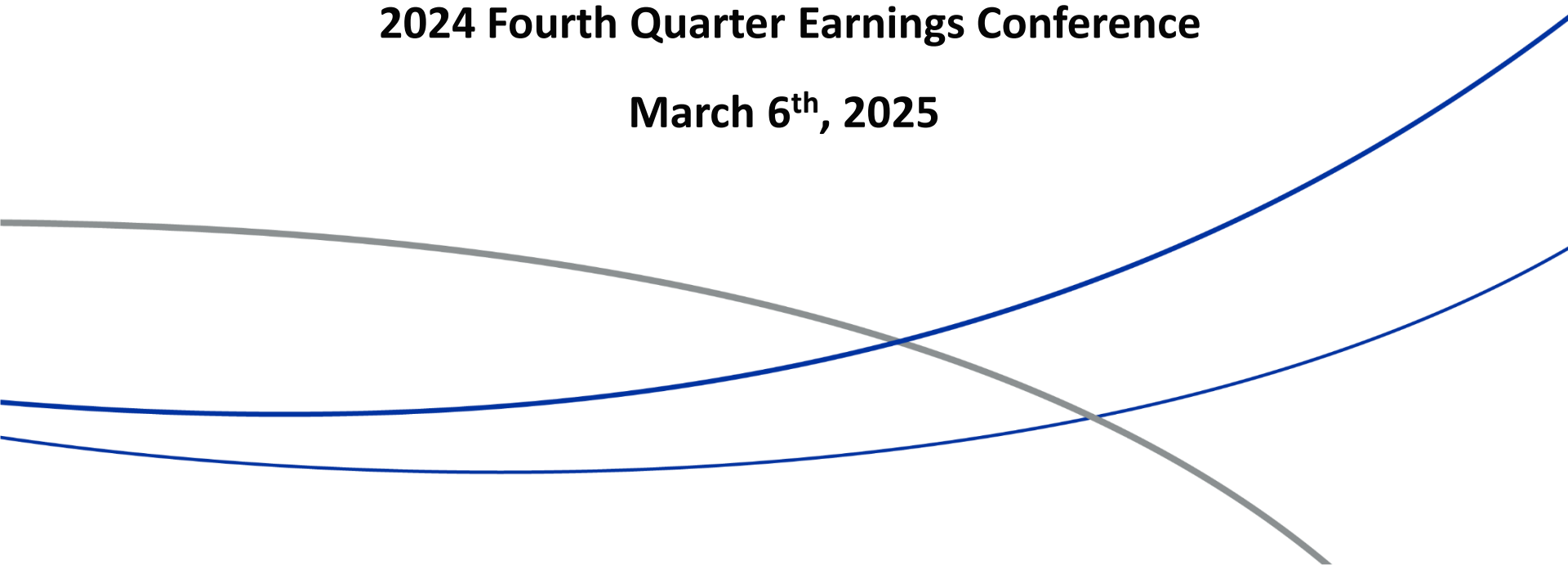
CONTINENTAL 欣陸投控
HOLDINGS CORPORATION

Continental Holdings Corporation

3703.TT

2024 Fourth Quarter Earnings Conference

March 6th, 2025



Disclaimer Statement

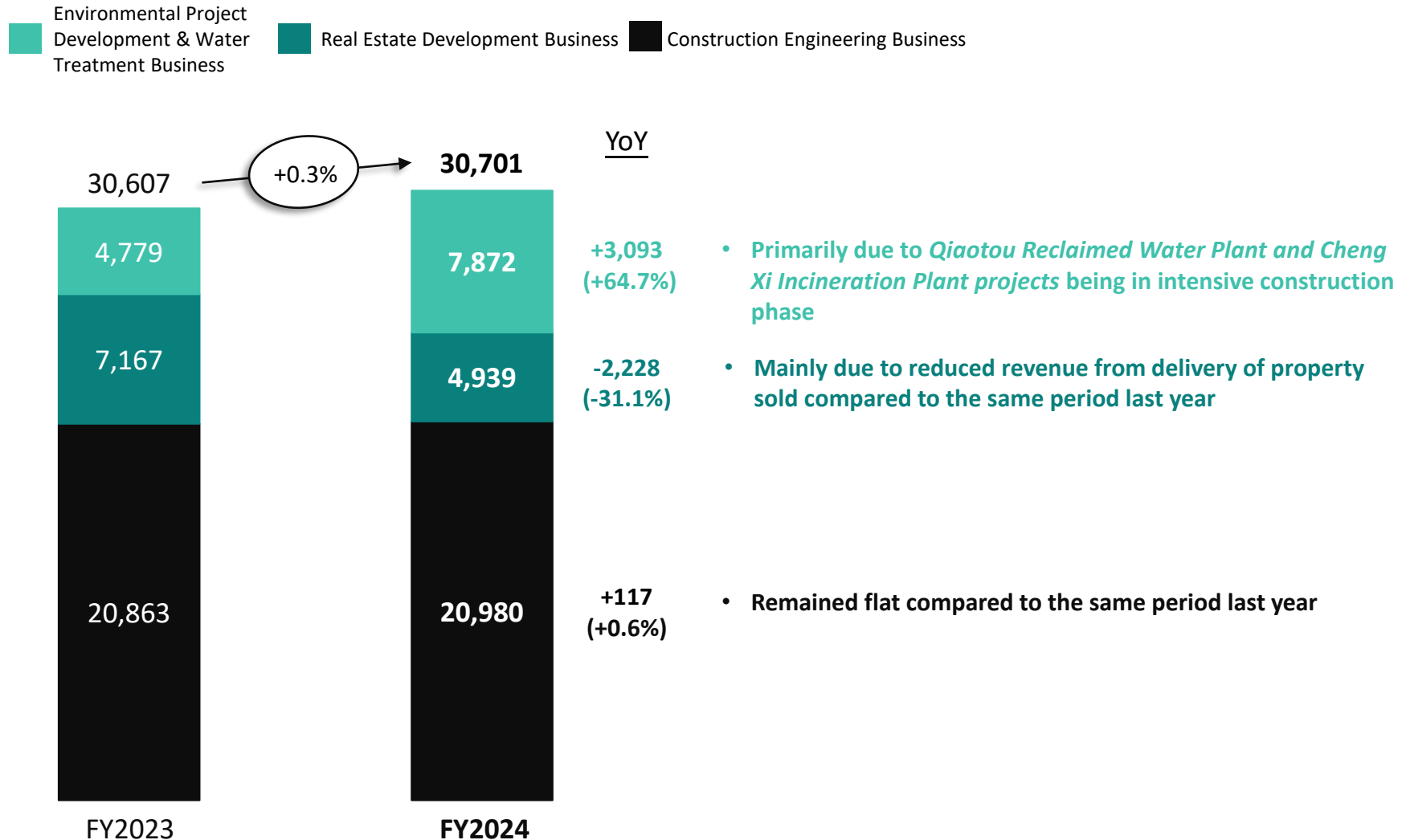
- This presentation and release contain “forward-looking statements” which may include projections of future results of operations, financial condition or business prospects based on our own information and other sources.
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- The forward-looking statements in this release reflect the current belief of Continental Holdings Corporation as of the date of this release. Continental Holdings Corporation undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such date.

Financial Results for FY2024

<i>Selected Items from Income Statement</i> <i>(In NT\$ millions unless otherwise noted)</i>	FY2024	FY2023	YoY
Total Revenue	30,701	30,607	+0.3%
Gross Profit	3,728	4,276	-12.8%
Gross Margin (%)	12.1%	14.0%	-1.9 ppt
Operating Expense	2,479	2,103	+17.9%
Operating Profit	1,249	2,173	-42.5%
Operating Profit Margin (%)	4.1%	7.1%	-3.0 ppt
Non-Operating Profit and Loss	(236)	(462)	n/m
Net Income, attributable to owners of parent	1,175	1,717	-31.6%
Net Margin (%)	3.8%	5.6%	-1.8 ppt
EPS (NT\$)	1.43	2.09	-31.6%

Environmental Project Development & Water Treatment Business Delivered Record-High Revenue for FY2024

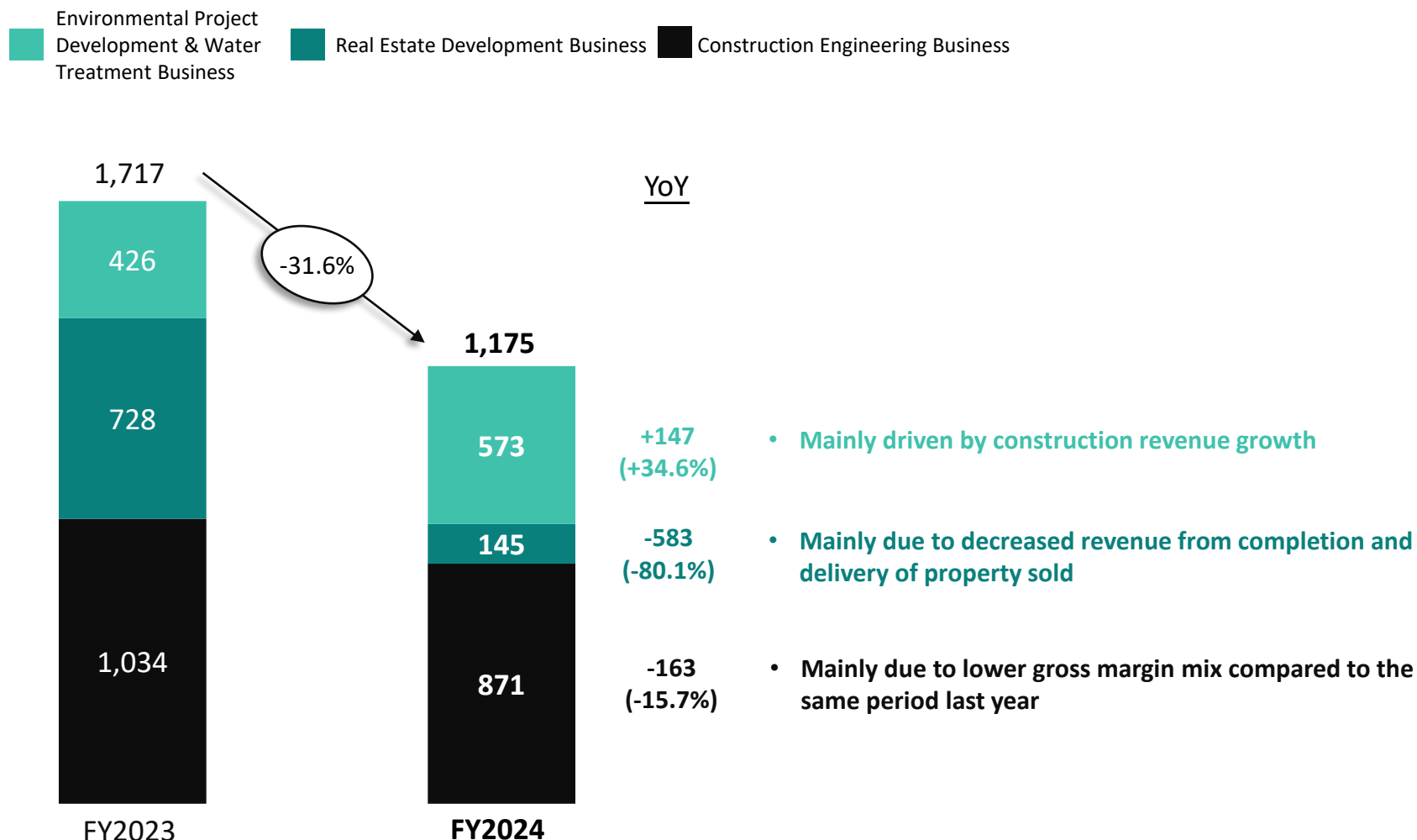
CHC Consolidated Revenues and Revenue by Business Segment (NT\$ M)



*Revenue from the business segments are stand-alone revenue numbers and do not add up to CHC consolidated revenue

Environmental Project Development & Water Treatment Business Delivered Record-High Profit for FY2024

Net Profit of CHC and Each Business Segment (NT\$ M)



* Net profit denotes net profit attributable to owners of parent. Net profit of three business segments do not add up to CHC's net profit because of eliminations, OPEX, non-op, and tax for CHC standalone.

Consolidated Balance Sheet

<i>Selected Items from Balance Sheet (NT\$ M)</i>	2024.12.31		2024.9.30		2023.12.31	
	Amount	%	Amount	%	Amount	%
Cash and Cash Equivalents	7,084	8.1	6,006	7.2	6,878	8.8
Current Contract Assets	5,093	5.8	5,324	6.3	5,241	6.7
Account Receivable, Net	2,547	2.9	2,448	2.9	2,987	3.8
Inventories	33,580	38.4	31,301	37.3	25,205	32.1
Property, Plant and Equipment	10,421	11.9	10,329	12.3	9,530	12.2
Investment Property, Net	2,865	3.3	2,868	3.4	8,015	10.2
Intangible Assets	5,106	5.8	3,927	4.7	1,801	2.3
Long-term Accounts Receivables	7,059	8.1	7,069	8.4	5,867	7.5
Total Assets	87,391	100.0	83,979	100.0	78,411	100.0
Short-term Interest-bearing Loans	22,655	25.9	20,268	24.1	17,135	21.9
Current Contract Liabilities	10,818	12.4	9,997	11.9	7,663	9.8
Accounts and Notes Payable	6,993	8.0	6,707	8.0	6,578	8.4
Long-term Interest-bearing Loans	13,353	15.3	12,062	14.4	12,189	15.5
Total Liabilities	57,656	66.0	53,117	63.3	47,635	60.8
Total Equity	29,735	34.0	30,862	36.7	30,776	39.2

Maintain A Stable Dividend Payout Ratio – 74% Payout Ratio for 2024

CHC Payout Ratio over Last 5 Years

	2020	2021	2022	2023	2024
Earning per Share (NT\$)	1.87	2.22	3.51	2.09	1.43
Cash Dividend (NT\$/Share)	1.40	1.68	2.50	1.50	1.05
Payout Ratio	75%	76%	71%	72%	74%
Dividend Yield*	5.1%	5.9%	8.1%	4.0%	3.3%

* Calculated based on the closing prices of ex-div days, except for 2024 which is calculated based on closing price on March 5th, 2025.

Recent Business Development and Major Events

- **Business Development**

- Construction Engineering Business: Awarded the *Nangang Depot Social Housing Zone 2 Design & Build Project*, the *Taipei MRT CF670 South Circular Line Project*, the *CF690B North Circular Line Project* with contract value of NT\$4.828B, NT\$23.205B, and NT\$19.014B(tax included), respectively.
- Real Estate Development Business: Acquired land located at Zhouji Section of Beitun District in Taichung City. The pre-sale of projects *Heng Mu* was fully sold out

- **Board Resolutions (2025/3/5)**

- Declared FY2024 cash dividend of NT\$1.05 per share
- 2025 AGM to be convened on June 17th to approve 2024 Financial Statements and the Appropriation of 2024 Earnings

Solid Revenue Backlog of Three Business Segments

Construction Engineering

NT\$129.8B
(Record High)

6.2x of 2024 Revenues

- **+NT\$31.6B** QoQ, mainly due to newly acquired Taipei MRT *CF670 South Circular Line Project* and *CF690B North Circular Line Project*

Real Estate Development

NT\$26.7B
(Record High)

5.4x of 2024 Revenues

- **+NT\$1.1B** QoQ, mainly due to increase of sales contract signed from pre-sale of *Prologue Eternal, Heng Mu, Metropolitan Village, and Poetic Yard* projects

Environmental Project Development & Water Treatment

NT\$64.7B

8.2x of 2024 Revenues

- **-NT\$2.3B** QoQ, mainly due to no undertaking of new contract

Note:

1. Revenue backlog is as of the end of Q4, 2024; Revenues denotes each business segment's 2024 consolidated revenues.
2. Revenue backlog for Real Estate Development Business includes signed contracts to close and revenues to be recognized under percentage of completion method.
3. Revenue backlog for Environmental Project Development & Water Treatment Business is calculated based on contract terms and project status. Actual recognized revenue amount may vary based on final execution for each project.

Construction Engineering Business – Major Projects in 2025



Civil Construction - MRT

Taoyuan MRT Green Line (GC01)

Taipei MRT Circular Line (CF680C)

Taoyuan MRT Green Line (GC03)

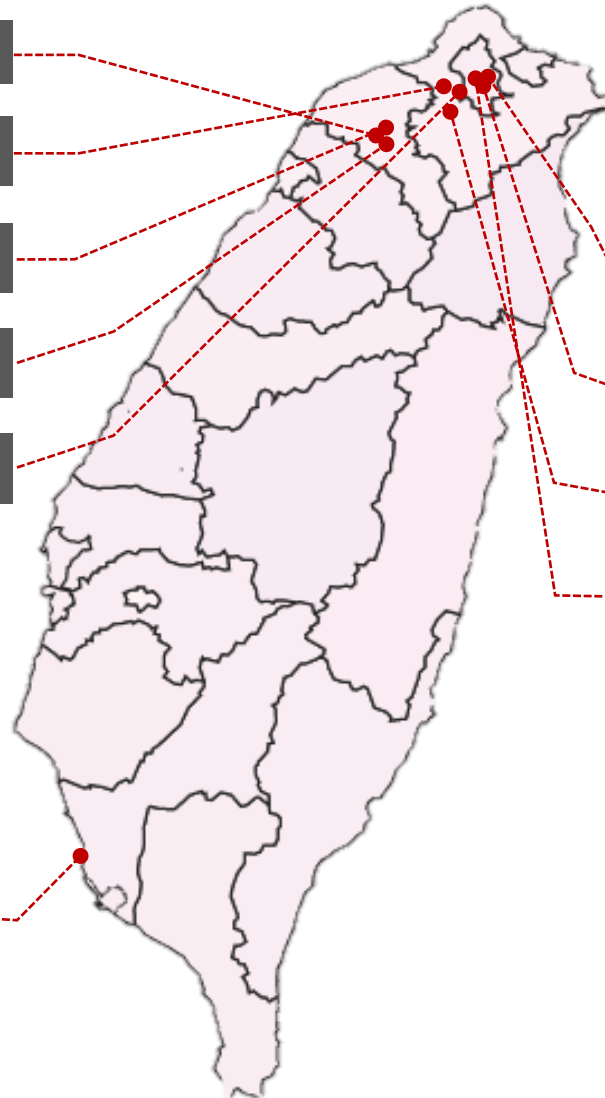
Taoyuan Railway Underground (CJ17)

Taipei MRT Wanda Line (CQ840)



Civil Construction – Harbor/Marine

Ministry of National Defense – Cross Harbor Tunnel (N-WH Project)



Building Construction

Nangang Rail Yard Unit I
(Residence, Hotel and Retail)

Xinyi A7 (Hotel and Retail)

NexGen (Residence)

The Jardin (Residence)

Residential Project Pipeline – Completed and Ready for Sale



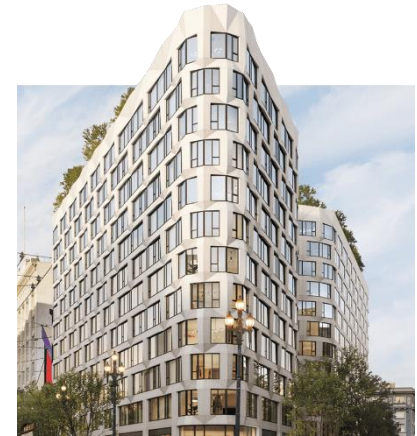
55 Timeless
Taipei City



Treasure Garden
Taichung City



La Bella Vita
Taichung City



SERIF*
San Francisco, CA, USA

*The complex building consists of residential housing on the east side (SERIF) and a hotel on the west side, with retail spaces on the ground level. The project is owned by CDC subsidiary which CDC holds 70.88% stake.

Residential Project Pipeline – to be Delivered in 2024 - 2027

Project Name	Location	Type	Target Sales Value ¹ (NT\$)	Estimated Timeline ²			
				2024	2025	2026	2027
Tianjin Street Project	Sold out Taipei	Residence	2.23B	Handover completed			
Arranging New Asia Bay ³	Sold out Kaohsiung	Residence/Hotel (Hotel Nikko)	3.51B	Handover in progress			
Duan Mei	Sold out New Taipei	Residence	0.46B		V		
Sensuous Garden	Taipei	Residence/Hotel (Hyatt Centric)	4.30B		V		
Belle Époque ⁴	Taichung	Residence/Office	4.24B		V		
Prologue Eternal	Taipei	Residence	4.19B			V	
The Lantern Bangsar ⁵	Kuala Lumpur, Malaysia	Residence	MYR 0.19B			V	
Metropolitan Village	Taipei	Residence	3.56B				V
Green Utopia	Taichung	Residence	4.01B				V

- (1) Target sales value represents the total amount for JV and subsidiary-owned projects, and the portion attributable to CDC for other projects.
(2) Actual amounts for sold-out projects; estimated sales value for others.
- Denotes the year in which the project would start handover and recognize revenues.
- Owned by JV between Daiwa House Group (Japan) (65%) and CDC (35%)
- Denotes the estimated value of residential properties. Sales revenue for commercial properties is recognized based on the completion percentage method.
- Owned by CDC subsidiary which CDC holds 60% stake.

Residential Project Pipeline – to be Delivered in 2028 or Later

Location	Land Lot	Located Area	Target Sales Value*	Estimated Timeline
Taipei City	Yaxiang Section, Xinyi District	Current site of Taipei Children Welfare Center	Planning	Planning
	Nangang Section, Nangang District	Near <i>MRT Nangang Software Park Station</i>	Planning	Planning
	Xuefu Section, Daan District	located at <i>Dunhua South Road Area</i>	Planning	Planning
	Fuxing Section, Daan District	located at <i>Zhongxiao Sogo Shopping Area</i>	Planning	Planning
New Taipei City	Jiangzicui Section, Banqiao District (<i>Heng Mu</i>) Sold out	Across <i>Siwei Park</i>	5.28B	2028
	Xinya Section, Banqiao District (<i>Poetic Yard</i>)	Near <i>MRT Far Eastern Hospital Station</i>	4.46B	2028
	Changti Section, Yonghe District	<i>Sec. 3, Huanhe E. Rd., facing Xindian River.</i>	Planning	Planning
Hsinchu County	Daxue Section, Zhubei City	Near <i>Far Eastern Department Store Zhubei Branch</i>	Planning	Planning
Hsinchu City	Guanghua Section, North District	Near Performing Arts Center of the Cultural Affairs Bureau, Hsinchu City	Planning	Planning
Taichung City	Dagui Section, Beitun District	Located in <i>Dakeng Scenic Area</i>	Planning	Planning
	Fengxi Section, Nantun District	Near <i>Fengle Sculpture Park</i>	Planning	Planning
	Zhouji Section, Beitun District	Near CHC's residential project <i>Green Utopia and Sizhangli Park</i>	Planning	Planning
Kaohsiung City	Houjin Section, Qianjin District	Current site of Ambassador Hotel Kaohsiung	Planning	Planning

* Target sales value amounts to be received by CDC. Actual amounts for sold-out projects

Commercial Project Pipeline



Humble Boutique Hotel¹
Taipei, Taiwan
In operation



Timbri Hotel²
San Francisco, CA, USA
In operation



Capri by Fraser²
Kuala Lumpur, Malaysia
In operation



Hotel Nikko³
Kaohsiung, Taiwan
In operation



Dazhi Commercial Building⁴
Taipei, Taiwan
Building permit obtained
Expected completion in 2027

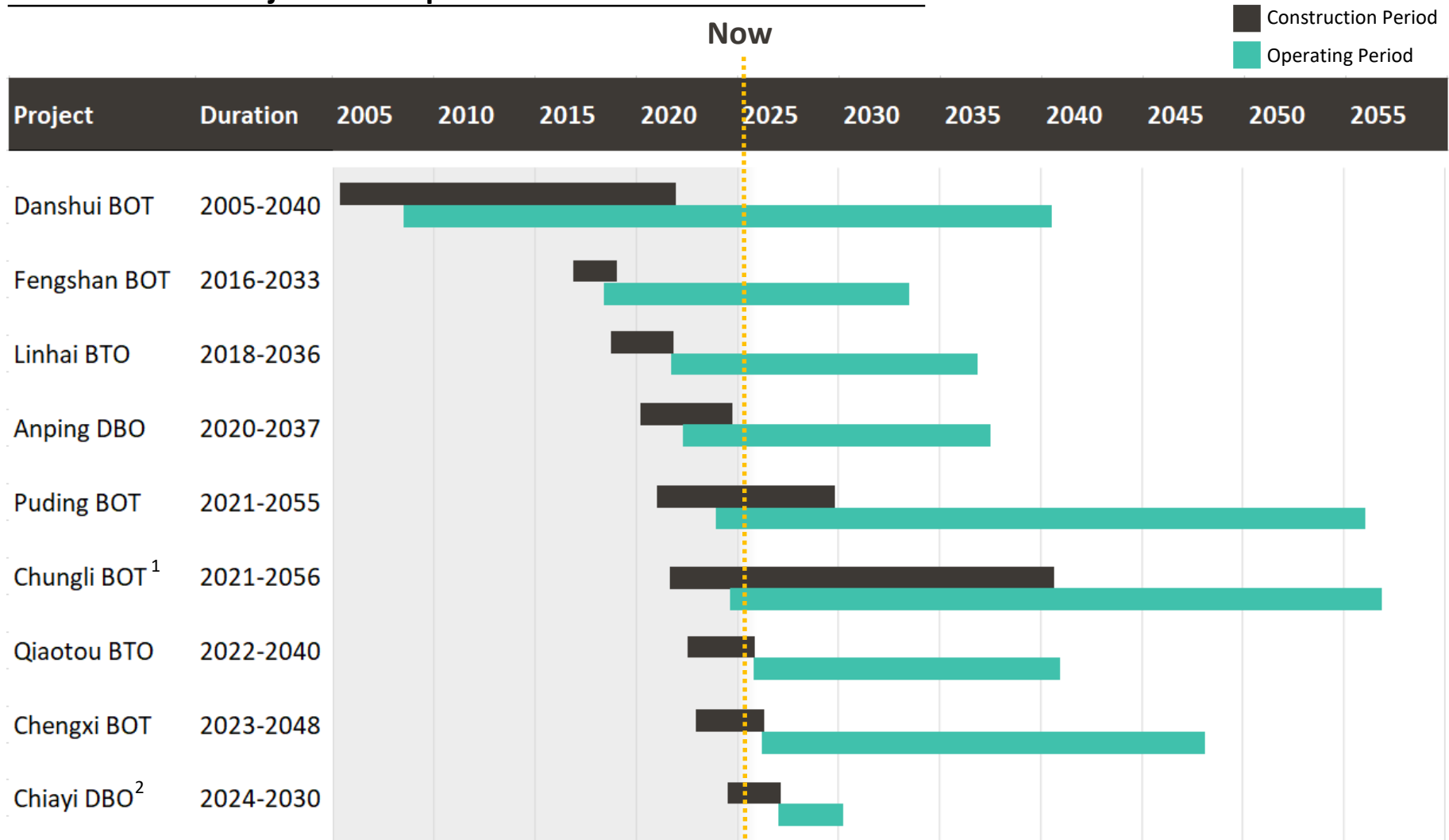


Daan District Office Building⁵
Taipei, Taiwan
Expected completion in 2029

1. Leased to My Humble House Group for rental income.
2. Owned by CDC subsidiaries and operated under the brands of Curio Collection by Hilton and Capri by Fraser respectively. CDC owns 70.88% and 55% stake in each project company respectively. Timbri Hotel (formerly known as The LINE Hotel) underwent its brand conversion in December 2024 and officially joined Curio Collection by Hilton.
3. Owned by JV between Daiwa House Group (Japan) (65%) and CDC (35%) and managed by Hotel Nikko.
4. The land for development project is owned by CDC Commercial Development Corporation (CCD), a subsidiary of CDC, which CDC owns 80.65% stake. CDC and CCD jointly develop this project. CDC(including CCD ownership percentage) is expected to receive 89% of the total project value upon completion.
5. National Housing and Urban Regeneration Center(HURC) is the implementer, and CDC is the investor. The office building owned by HURC will be entrusted to management for 20 years.

6 Projects in Operation Contribute to Stable Revenue Stream

Environmental Project Development & Water Treatment Business

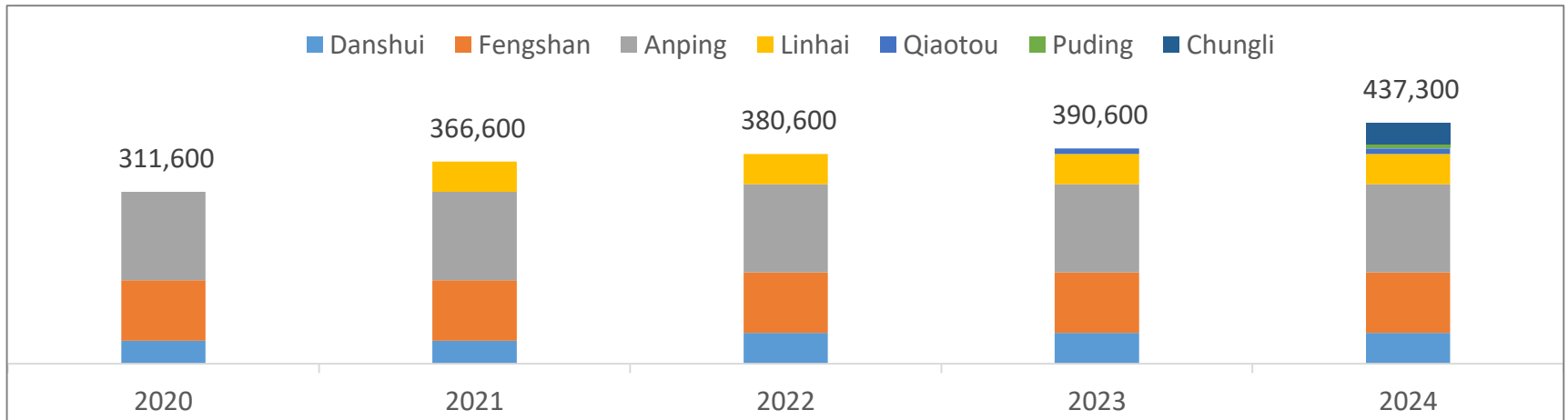


1. The first phase of Chungli BOT project has been completed and has officially commenced operations.

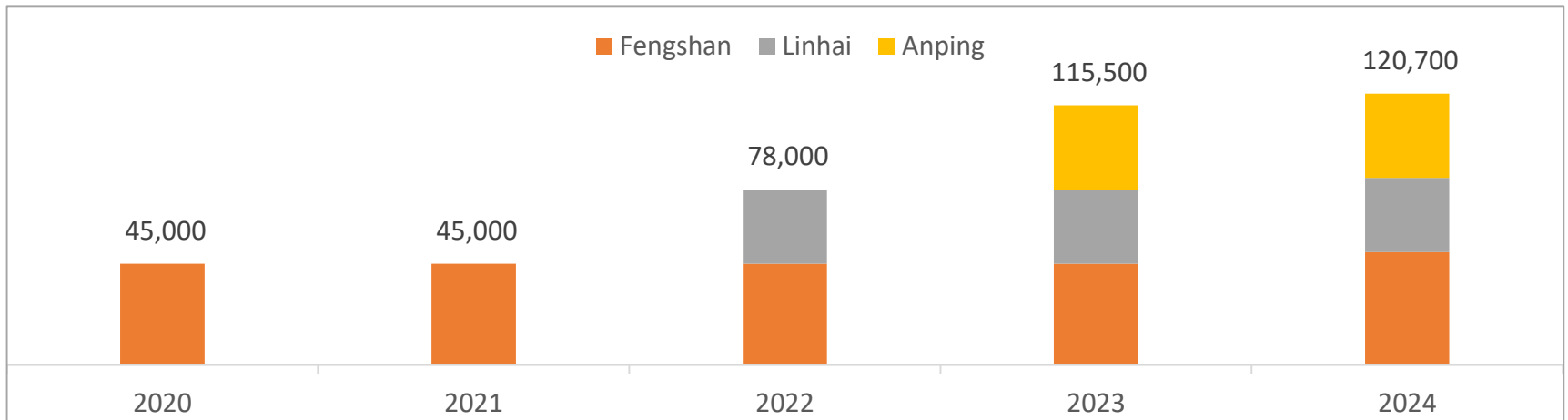
2. Chiayi DBO (Chiayi Science Park Wastewater Treatment Plant New Construction Turnkey Project for STSP) commenced construction on July 24, with a construction period of 2.5 years and an operating period of 3 years.

Continued to Expand Wastewater Treatment Capacity and Reclaimed Water Supply

Wastewater Treatment (CMD)



Reclaimed Water Supply (CMD)



* The volumes of wastewater treatment and reclaimed water supply are design capacities, rather than actual treatment or supply volumes.



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