



Stock Symbol : 2537

**WE & WIN  
Development Co., Ltd.**

Investor Conference

December 13th, 2018

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- 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.
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# Company Profile

- Listed on TWSE : 1996.09.06
- Stock Symbol : 2537
- Chairman : Mr. Su Yung-Yi
- CEO : Mr. Lee Chih-Ming
- Shares Issued : NT\$ 3,005 million
- Main Business : Real Estate Development
- Headquarter : Taipei , Taiwan
- Company Website : [www.5v.com.tw](http://www.5v.com.tw)



# Management Philosophy

## VVVVV 《Our Five Values》

~New Core Values of “We & Win Construction”

- Value of **Location**
- Value of **Aesthetics**
- Value of **Legacy**
- Value of **Practicality**
- Value of **Reliability**

# Balance Sheet

NTD in thousands

Items	Sep. 30, 2018		Sep. 30, 2017		Items	Sep. 30, 2018		Sep. 30, 2017	
Land for Construction	2,201,582	26%	2,335,208	32%	Short-Term Loans	2,763,170	33%	1,986,957	27%
Construction in Progress	2,311,810	28%	1,489,454	20%	Advances from Customers	459,867	5%	186,235	3%
Buildings and Land Held for Sale	1,639,417	19%	2,079,732	28%	Payables	318,460	4%	225,228	3%
Others	431,414	5%	431,414	6%	Bonds Payable	689,621	8%	686,091	9%
<b>Total Inventories</b>	<b>6,584,223</b>	<b>78%</b>	<b>6,335,808</b>	<b>86%</b>	Others	57,344	1%	168,027	2%
Cash and Cash Equivalents	1,116,599	13%	680,564	9%	<b>Total Liabilities</b>	<b>4,288,462</b>	<b>51%</b>	<b>3,252,538</b>	<b>44%</b>
Long-term Investment under Equity Method	206,418	3%	-	-	Common Stock	3,005,579	36%	3,005,579	41%
Others	512,999	6%	341,213	5%	Surplus Reserves	1,126,198	13%	1,099,468	15%
<b>Total Assets</b>	<b>8,420,239</b>	<b>100%</b>	<b>7,357,585</b>	<b>100%</b>	<b>Total Liabilities &amp; Equity</b>	<b>8,420,239</b>	<b>100%</b>	<b>7,357,585</b>	<b>100%</b>

# Comprehensive Income Statement

NTD in thousands

Items	For the nine-months periods ended September 30,			
	2018	%	2017	%
Sales revenues	1,615,307	100%	311,155	100%
Operating costs	(1,454,145)	(90%)	(220,173)	(71%)
Gross profit	161,162	10%	90,982	29%
Operating expenses	(72,697)	(4%)	(69,681)	(22%)
Operating income	88,465	6%	21,301	7%
Total non-operating income and expenses	(36,006)	(3%)	10,130	3%
Profit before income tax	52,459	3%	31,431	10%
Income tax expense	(13,117)	(1%)	(14,821)	(5%)
Net income	39,342	2%	16,610	5%
Basic earnings per share	0.13		0.06	

# Financial Data Summary

NTD in thousands

	2013	2014	2015	2016	2017
<b>Sales Revenues</b>	2,283,342	1,083,905	2,165,893	1,364,525	352,153
Growth(%)	392%	(53%)	100%	(37%)	(74%)
<b>Gross Profit</b>	807,295	412,211	874,225	542,392	97,708
Margin(%)	35%	38%	40%	40%	28%
<b>Operating Income</b>	600,174	317,999	732,611	419,754	(7,215)
Operating Margin(%)	26%	29%	34%	31%	(2%)
<b>Net Income</b>	551,312	283,122	673,064	360,794	(51,535)
Net Margin(%)	24%	26%	31%	26%	(15%)
<b>EPS(NT\$)</b>	3.50	1.07	2.52	1.25	(0.17)
Cash DPS(NT\$)	0.2	0.2	0.8	0.4	-
Stock DPS(NT\$)	0.8	0.8	0.8	0.4	-
<b>Payout Ratio(%)</b>	29%	93%	63%	64%	-

## Unsold(2018.09.30)

Project	Location	Product	Total amount (NTD in billions)
聯上世界	Taoyuan City Zhongli Dist.	Residential & Commercial	0.31
聯上涵玥	Taipei City Shilin Dist.	Residential	0.25
聯上世紀	Taoyuan City Zhongli Dist.	Residential	0.25
聯上聯	New Taipei City Xinzhuang Dist.	Residential & Commercial	1.35
Total			2.16

# Presale

- Project : 聯上匯翠
- Location : BanQiao Dist. (New Taipei City)
- Land Use Zoning : Commercial Area
- Land Area : 1,700.28 Ping
- Architectural Design : B3F / 19 F
- Estimated Total Sales : NTD 2.4 Billions
- Sales Rate : approximate 80%



- Project : 聯上涵翠
- Location : BanQiao Dist. (New Taipei City)
- Land Use Zoning : Residential Area
- Land Area : 1,310.25 Ping
- Architectural Design : B4F / 17 F
- Estimated Total Sales : NTD 1.3 Billions
- Sales Rate : approximate 90%



# Presale

- Project : 聯上3Q
- Location : Zhongli Dist.(Taoyuan City)
- Land Use Zoning : Residential Area
- Land Area : 1,342.77 Ping
- Architectural Design : B3F / 15F
- Estimated Total Sales : NTD 1.3 Billions
- Project Plan : 2019Q1



# Land Stock

Location	Product	Land Area(Ping)
Tian-Mu Section of Shilin Dist.(Taipei City) ▲	Residential	512.13
Wu-Kuai-Cuo Section of Dayuan Dist.(Taoyuan City)	Industrial	1,612.84
Qing-Sheng Section of Zhongli Dist.(Taoyuan City) ☆	Residential	1,544.95
Qing-Xi Section of Zhongli Dist.(Taoyuan City) #1 ☆	Residential	886.53
Qing-Xi Section of Zhongli Dist.(Taoyuan City) #2 ☆	Residential	1,342.77
Lin-De-Guan Section of Lingya Dist.(Kaohsiung City)	Residential	681.53
San-chong Section of Sanchong Dist.(New Taipei City) ☆	Residential	1,233.40
Urban land readjustment of Fengshan Dist. (Kaohsiung City)	Residential	1,000.00
Si-xing Section of Xinian Dist.(New Taipei City) ☆	Residential	3,449.41

(▲) The urban renewal program is under construction.

(☆) The company cooperatively build with others.



# 《Project Location in Taoyuan》



# 《Project Location in Kaohsiung》

鳳山區國泰自辦重劃區土地



苓雅區林德官段

**Q & A**

**Thank You for your Attention!**

**Website:**

[www.5v.com.tw](http://www.5v.com.tw)

**Please contact us:**

[3623@5v.com.tw](mailto:3623@5v.com.tw)