



Sinyi Realty Inc. (9940)

2020Q3 Earning Release Conference

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Nov 12, 2020

2020Q3 Consolidated Comprehensive Income

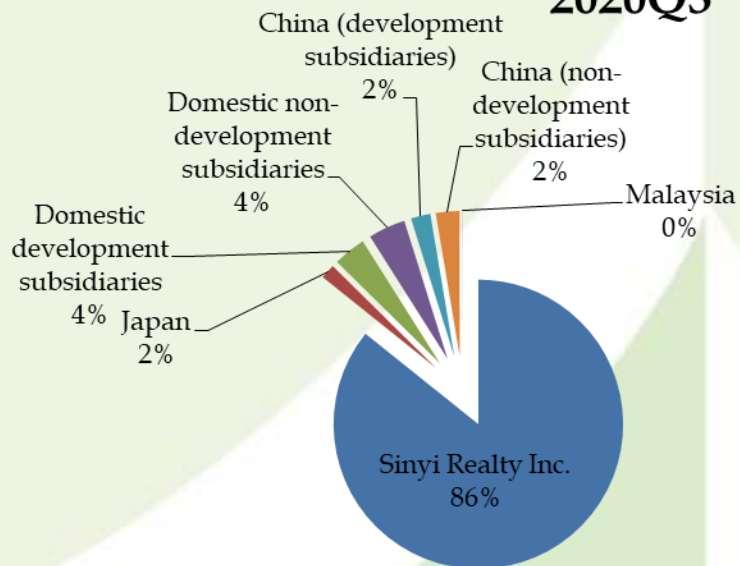
in NT\$ thousands (EPS in NT\$)

	2020Q3	2019Q3	YoY	2020Q1-Q3	2019Q1-Q3	YoY
Sales Revenue	211,850	328,852	(36%)	486,644	1,527,896	(68%)
Service Revenue	3,434,667	2,516,980	36%	8,452,536	7,776,799	9%
Net sales	3,646,517	2,845,832	28%	8,939,180	9,304,695	(4%)
Sales of Goods Sold	146,031	183,643	(20%)	307,559	850,740	(64%)
Service Cost	2,337,091	1,865,653	25%	6,064,795	5,550,970	9%
Operating cost	2,483,122	2,049,296	21%	6,372,354	6,401,710	-
Gross profit	1,163,395	796,536	46%	2,566,826	2,902,985	(12%)
Gross margin(%)	32%	28%	4pt	28%	31%	(3pt)
Operating expense	451,155	395,409	14%	1,271,378	1,268,200	-
Operating profit	712,240	401,127	78%	1,295,448	1,634,785	(21%)
Operating margin(%)	20%	14%	6pt	14%	17%	(3pt)
Net income	561,712	187,679	199%	948,660	1,015,138	(7%)
Net margin(%)	16%	7%	9pt	11%	11%	-
Total net income attributable to the parent	556,764	181,137	207%	937,854	1,005,436	(7%)
After-tax EPS	0.76	0.25	204%	1.27	1.36	(7%)

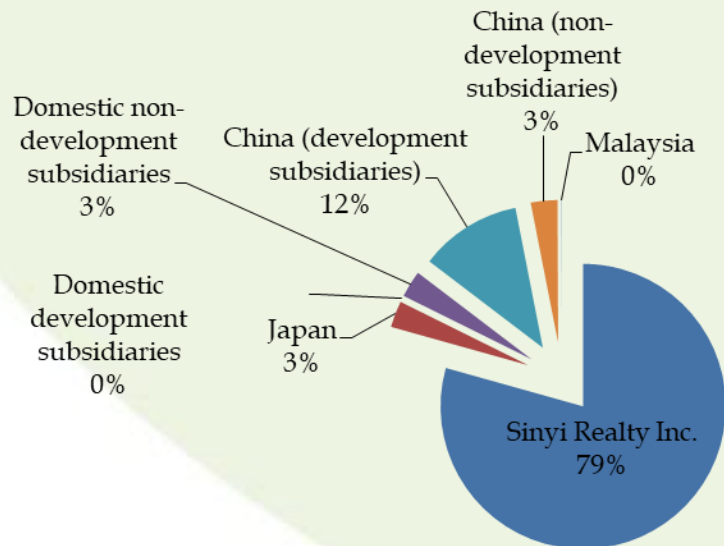
Sales Revenue Per Business



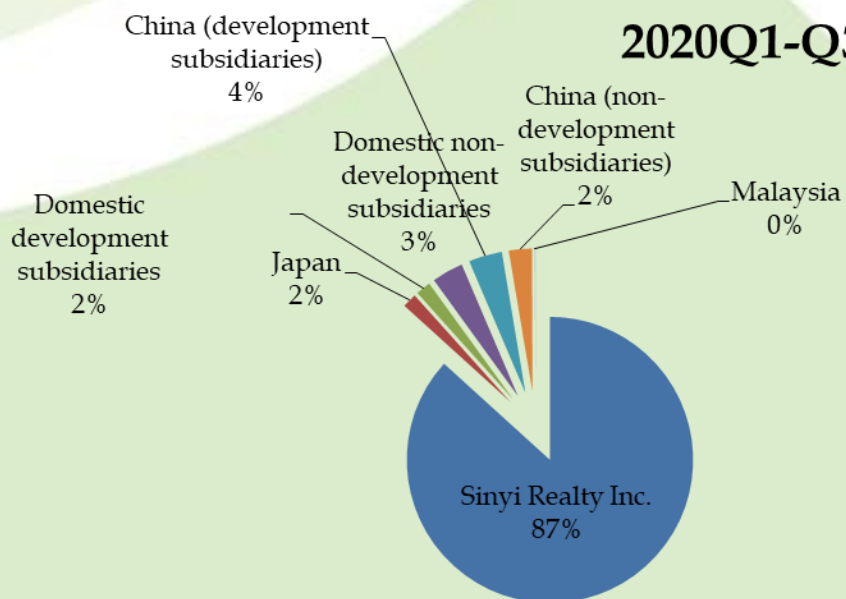
2020Q3



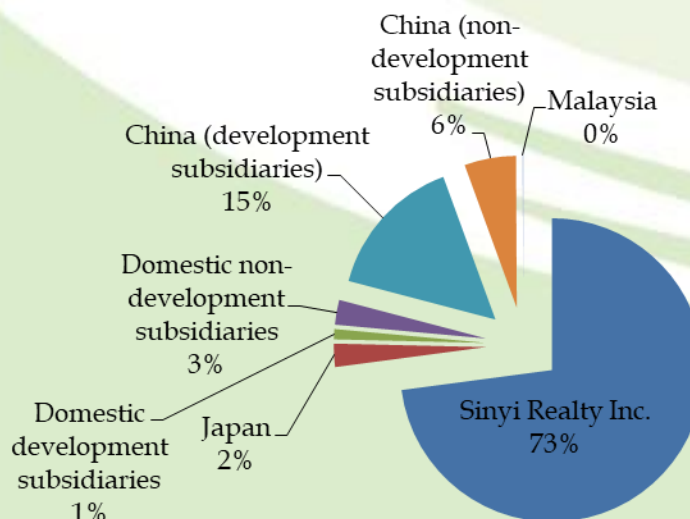
2019Q3



2020Q1-Q3



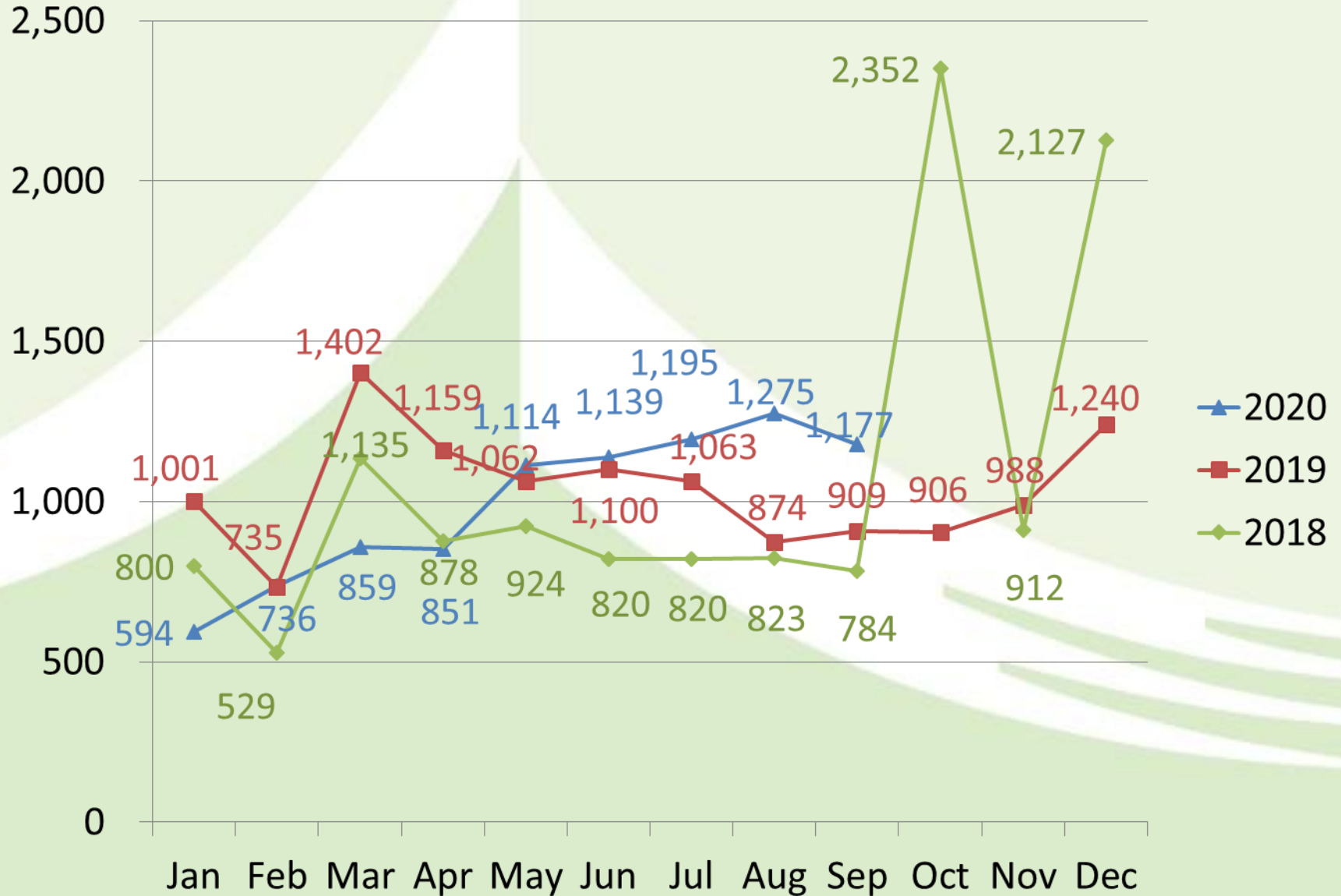
2019Q1-Q3



Monthly Consolidated Revenue

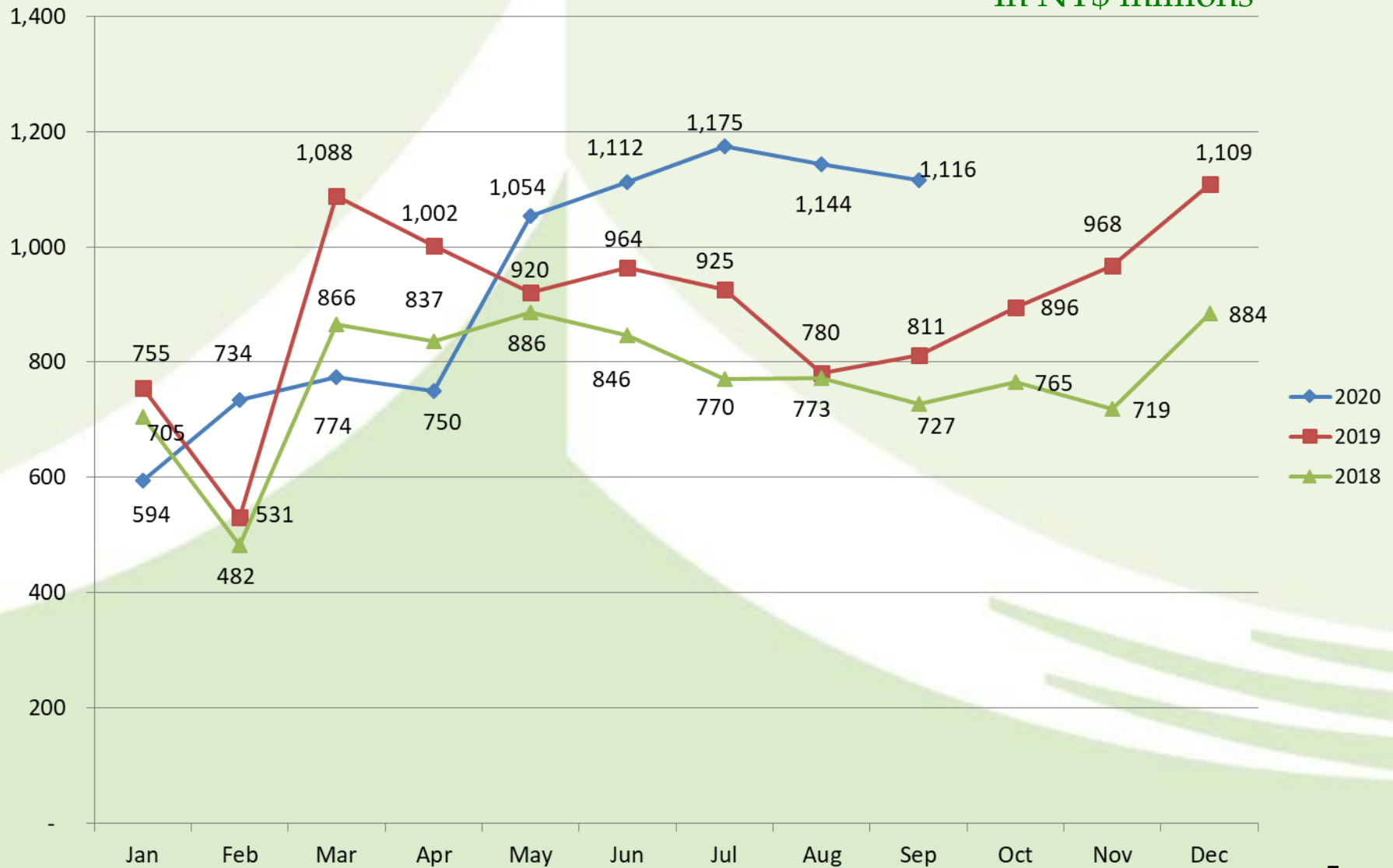


In NT\$ millions



Monthly Non-development Consolidated Revenue

In NT\$ millions



2020.09.30 Consolidated Balance Sheets



in NT\$ thousands

科目	年度	2020.09.30		2019.12.31		2019.09.30	
		amount	%	amount	%	amount	%
Cash & Cash equivalents		6,143,093	20%	7,480,172	24%	8,567,801	27%
Financial assets at fair value through profit or loss		115,641	-	74,633	-	81,113	-
Financial assets at fair value through other comprehensive income		539,008	2%	999,379	3%	908,014	3%
Accounts & Notes Receivable		1,329,402	4%	1,086,114	3%	959,500	3%
Inventory		11,114,075	36%	10,682,189	34%	10,667,829	34%
Other Current Assets		468,666	1%	398,542	1%	389,057	2%
Total Current Assets		19,709,885	63%	20,721,029	65%	21,573,314	69%
Financial assets measured at fair value through other comprehensive income and loss		268,444	1%	349,958	1%	338,843	1%
Property, plant and equipment		3,499,249	11%	3,495,635	11%	3,542,585	11%
Right-of-use assets		4,989,132	16%	4,320,872	14%	3,308,932	11%
Investment property		2,221,012	7%	2,255,011	7%	2,070,499	7%
Other Assets		492,837	2%	528,278	2%	515,184	1%
Total Assets		31,180,559	100%	31,670,783	100%	31,349,357	100%

2020.09.30 Consolidated Balance Sheets



in NT\$ thousands

科目	年度	2020.09.30		2019.12.31		2019.09.30	
		amount	%	amount	%	amount	%
Contract liabilities - current		1,146,659	4%	284,387	1%	131,493	-
Trade payable & Notes payable		173,739	-	379,938	1%	500,031	2%
Other payables		2,548,646	8%	2,618,266	8%	2,177,149	7%
Current tax liabilities		1,174,401	4%	941,277	3%	1,042,123	3%
Lease liabilities - current		501,024	2%	488,421	2%	500,705	2%
Current portion of long-term borrowings and bonds payable		722,893	2%	25,295	-	216,136	1%
Other Current Liability		183,665	1%	128,478	-	167,827	-
Total Current Liability		6,451,027	21%	4,866,062	15%	4,735,464	15%
Bond Payable		4,600,000	15%	5,300,000	17%	4,400,000	14%
Long-term debt		5,530,343	18%	6,873,817	22%	7,773,312	25%
Lease liabilities - non-current		2,933,465	9%	2,795,104	9%	2,813,671	9%
Other Liabilities		1,034,554	3%	847,769	2%	789,537	2%
Total Liabilities		20,549,389	66%	20,682,752	65%	20,511,984	65%
Ordinary shares		7,368,465	24%	7,368,465	23%	7,368,465	24%
Capital surplus		63,896	-	63,896	-	63,896	-
Total retained earnings		4,268,266	14%	4,031,323	13%	3,816,290	12%
Total other equity		(1,189,131)	(4%)	(587,314)	(2%)	(519,535)	(2%)
Non-controlling interests		119,674	-	111,661	1%	108,257	1%
Total equity		10,631,170	34%	10,988,031	35%	10,837,373	35%

2020Q1-Q3 Consolidated Cash Flows

in NT\$ thousands

	2020.01.01 -2020.09.30	2019.01.01 -2019.09.30	YoY
Beginning Balance	7,480,172	4,551,253	2,928,919
Net cash (used in) generated from operating activities	1,492,069	5,338,292	(3,846,223)
Net cash generated from (used in) investing activities	(235,461)	(130,239)	(105,222)
Net cash generated from (used in) financing activities	(2,716,821)	(936,604)	(1,780,217)
Effect of exchange rate changes	123,134	(254,901)	378,035
Ending Balance	6,143,093	8,567,801	(2,424,708)

Inventory as of 2020.09.30

in NT\$ thousands

	2020.09.30	2019.09.30
Property under processing of development		
Binghu District, Wuxi City	7,390,935	6,668,323
Banqiao District, New Taipei City	2,938,123	1,330,705
Property to be developed		
Banqiao District, New Taipei City	-	1,240,093
Banqiao District, New Taipei City (For Capacity Transfer)	490	170,885
Other		
Shihlin District, Taipei City	2,113	2,113
Inventory (Completed)		
Jiading district, shanghai City	744,530	1,085,261
Shihlin District, Taipei City	37,884	170,449
Total Inventory	11,114,075	10,667,829

2020Q1-Q3 Inventory Movement



in NT\$ thousands

	2020.1.1- 2020.09.30	2019.1.1- 2019.12.31	2019.1.1- 2019.09.30
Properties under development			
Beginning balance	9,599,522	8,899,222	8,899,222
Current costs incurred	811,096	963,199	510,784
Foreign Exchange Effect	(81,070)	(262,899)	-
Ending balance	10,329,548	9,599,522	9,410,006
Inventory-merchandise			
Beginning balance	1,080,554	2,153,652	2,153,652
Current costs incurred	84,293	-	-
Current transfer inward - Cost of good sold	(277,522)	(921,728)	(850,740)
Current transfer inward - Investment property	-	(95,861)	-
Current transfer inward - Inventory valuation loss	(30,036)	-	-
Foreign Exchange Effect	(74,875)	(55,509)	(47,202)
Ending balance	782,414	1,080,554	1,255,710
Other			
Shihlin District, Taipei City	2,113	2,113	2,113
Total Inventory	11,114,075	10,682,189	10,667,829

Development Project of Sinyi's Subsidiaries

Project	Total Available Units	Accumulated (as of 2020/9/30)			2020Q3	
		Rate of sale	Delivered Units	Revenue Recognized	Delivered Units	Revenue Recognized
Sinyi Qian-Shi	21	100%	20	TWD 552MM	5	TWD 133MM
Sinyi Jia-Ho	144	85%	-	-	-	-
Sinyi Jiaping	114	>30%	-	-	-	-
Sinyi Jiating	1,109	99%	1,064	TWD 15.04B	3	TWD 58MM
Sanshui Jiating	608	>10%	-	-	-	-

Physical Store Location in Taiwan

Area	2020.10		2019.10		Diff.
	Number	%	Number	%	
Greater Taipei Area	279	60%	273	61%	6
Taoyuan & Hsinchu	66	14%	65	14%	1
Taichung	66	14%	62	14%	4
Tainan & Kaohsiung	53	12%	50	11%	3
Total	464	100%	450	100%	14



Q & A





Contact



Sinyi Realty Inc.