Sinyi Realty Inc.

2026Q2 Investors' Conference

9940

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Outline

Operational highlights

2026Q2 financial performance and financial indicators

Operational Results

Real estate brokerage business and other business

Financial Results

Significant changes of assets, liabilities and equities

Forward-looking

Market prospect and corresponding actions

Disclaimer

The information herein and the presentation may contain forward-looking statements. Such statements are based on expectations of the current situation but are also subject to known or unknown risks or uncertainties. Therefore, actual results may differ significantly from those stated. Except as required by law, the Company has no obligation to proactively update its forward-looking statements in response to the emergence of new information or future events.

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Operational highlights

NT$3,060 Million
Consolidated Revenue
+33%

NT$0.45
EPS
+NT$0.62

NT$378 Million
Consolidated Operating Income

28%
Gross Margin
+10pt.

NT$332 Million
Consolidated Net Income

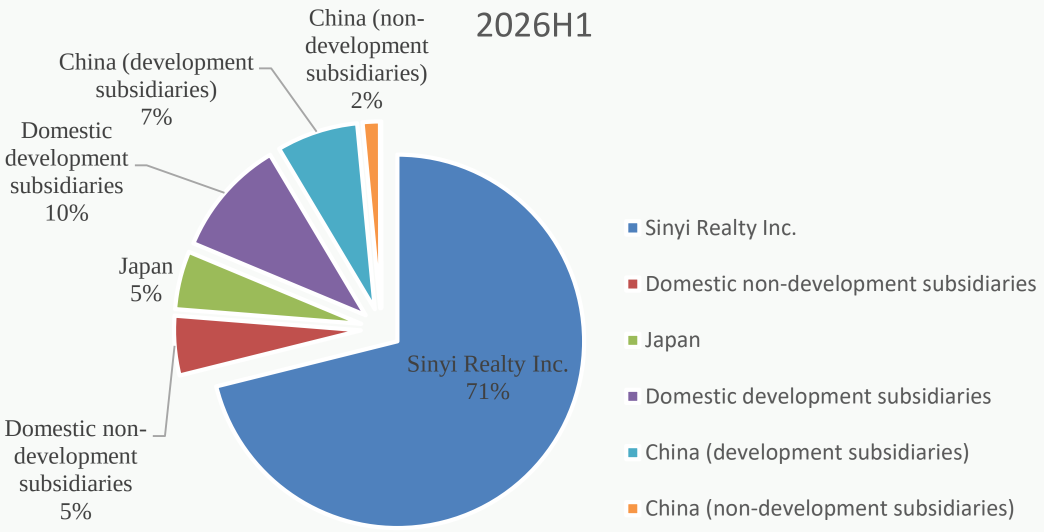
11%
Net Profit Margin
+16pt.

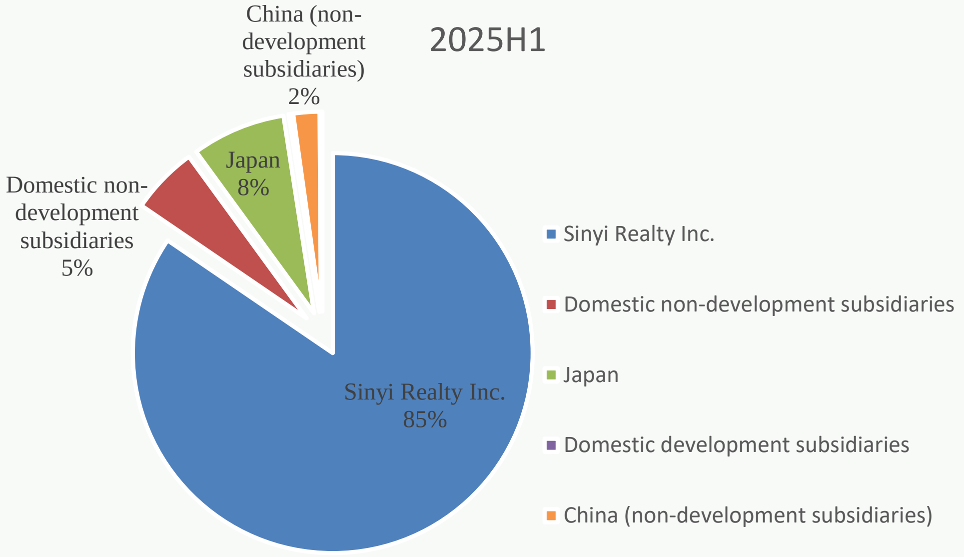
Revenue：Increased by NT$767 million (+33%) year-on-year for the single quarter, mainly driven by an increase of NT$486 million (+25%) from Sinyi Realty, as well as an increase of NT$308 million from development in Mainland China, where sales momentum continued after adjusting the sales plan for the "Shanshui Jiating" project.

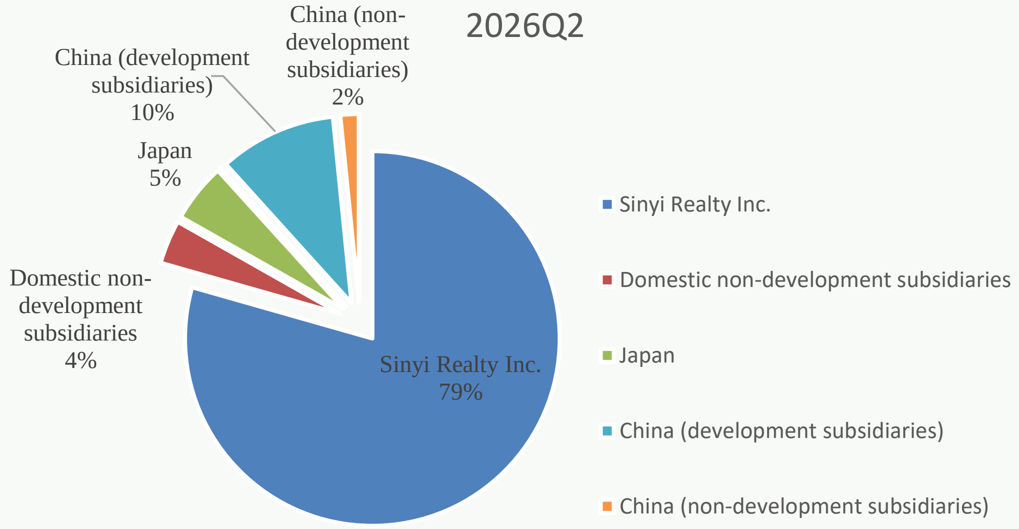
Net Income after Tax：A quarterly increase of NT$383 million year-on-year, mainly due to Sinyi Realty's revenue rising by NT$486 million, resulting in an increase of NT$306 million in operating profit. Additionally, the unrealized inventory write-down loss from Jiuxin Real Estate's 'Shanshui Jiating' project was reduced by NT$92 million.

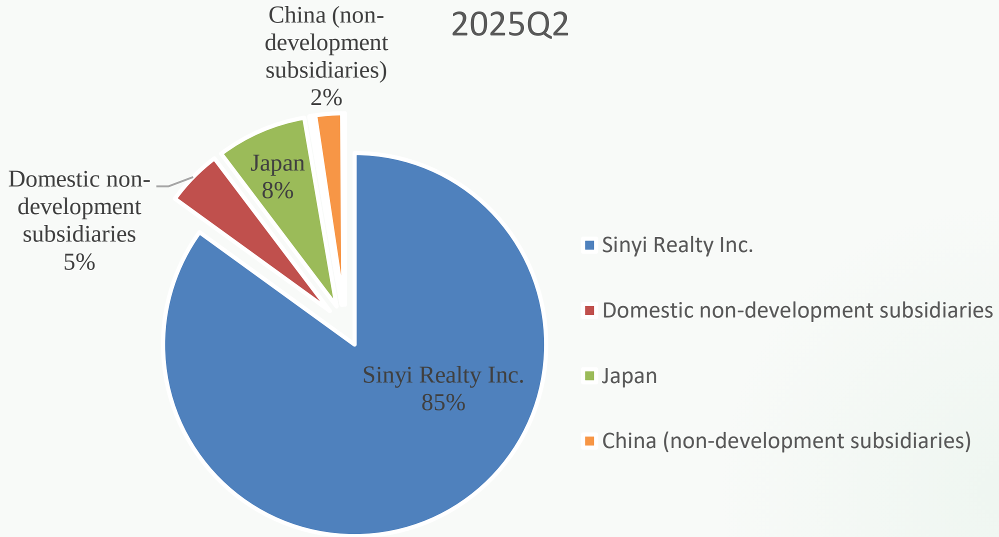
Net income： Increased by NT$452 million YoY, primarily driven by a NT$383 million rise in operating profit and a NT$105 million gain in non-operating income, supported by reduced FX losses of NT$85 million ,shop disposal gains of NT$40 million and decrease of interest revenue of NT$22 million.

Revenue Breakdown by Segment

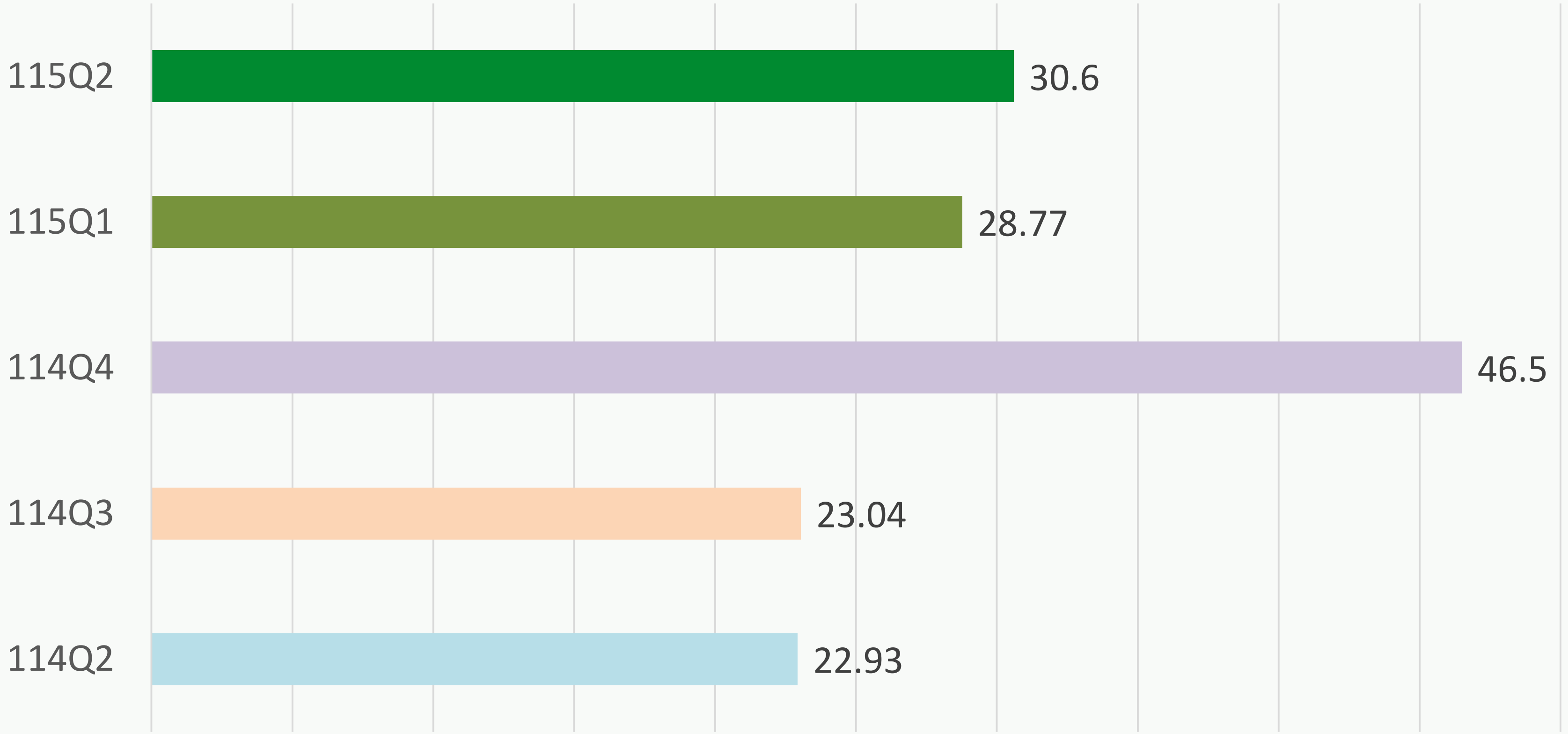








Recent Quarterly Revenue Performance (in NT$ 100M)



In 2025Q4 consolidated revenue reached NT$4.65 billion, marking a high point over the past 5 quarters. This was primarily driven by the "Jiapin" project, which concentrated approximately 80% of its residential unit and parking space handovers in that quarter. Meanwhile, **the core real estate brokerage business demonstrated a solid foundation, achieving growth for two consecutive quarters in 2026 following a slump in mid-2025**.

Store Count and Distribution as of July 31 and April 30, 2026

Taoyuan- Hsinchu area

July 62
April 63

Taichung area

July 63
April 64

Taipei Metro Area

July 247
April 249

Tainan- Kaohsiung area

July 58
April 60

Total

July 430
April 436

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Development Projects of Sinyi's Subsidiaries in 2026Q2

Project	Total Available Units	Accumulated (As of June 30, 2026)			2026Q2	
		Rate of sale	Delivered Units	Revenue Recognized	Delivered Units	Revenue Recognized
Jiapin	114	100%	114	NT$ 2,758M	-	-
Shanshui Jiating (Wuxi)	608	74%	461	NT$ 6.96B	24	NT$ 310M
JiaHsueh	100	100%	-	-	-	-

Note:

1. The figures in the table above regarding to Jiapin project excludes the shopping mall (1st to 4th floors). The shopping mall rental for 2026Q2 was NT$1 million.
2. The revenue recognized for Shanshui Jiating project includes sales of 27 parking spaces. In addition, another 35 units have been sold but not delivered, and revenue has not yet been recognized.
3. JiaHsueh project has been fully sold out, with a total sales (including tax) of NT$2.81 billion.
4. Sinyi Development’ s Metro Joint Development Projects (LG17, LG16A, and LG16B on the Tucheng-Shulin Line) are currently in the preliminary preparation phase prior to urban design review; its Zhongshan-Changchun Public Urban Renewal Project has been selected as the best applicant.

Development Schedule of Tourism Business

1. Schedule on Hotel in Melinsung

2024	2027
Begin Hotel construction	**Grand opening of Hotel**

Mainly carrying out structural construction works (total 11 buildings) for main building (1F to 20F) and contract awarding, as well as finalizing the interior fit-out for the mock-up units and management of mechanical and electrical (M&E) engineering works.

2. Development schedule of Mengalum Island

Key Restoration Initiatives:

1. Marine: Implementing ranger training programs, long-term sea turtle research.

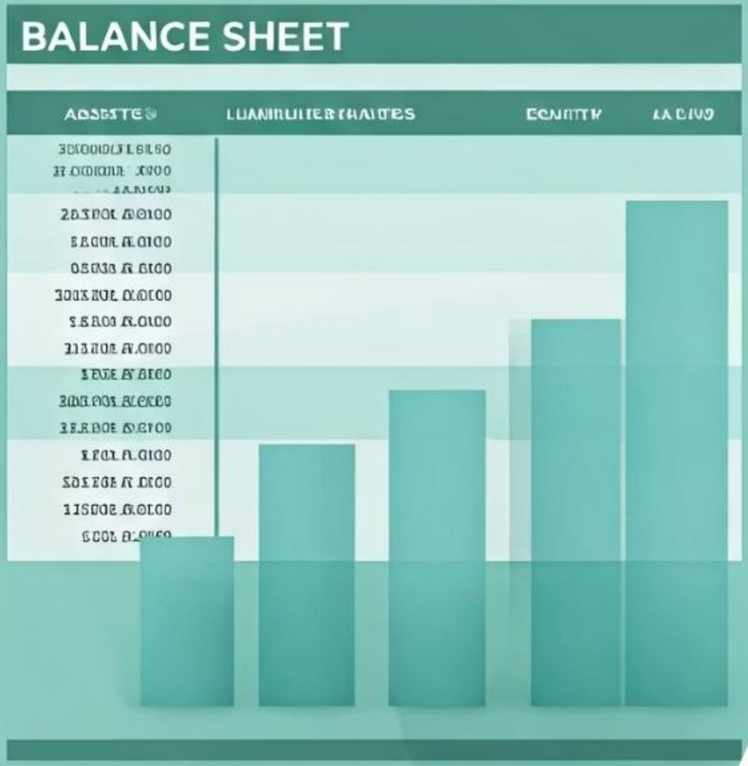
2. Island: Soil/wetland restoration, reforestation, and renewable energy storage research.

3. Carbon Sink: In accordance with methodology assessments, carbon sink sampling, and verification.

4. Driving operational strategies for island day-tour tourism visitor experiences.

Balance Sheet Highlights(1/2)

As of June 30 2026 vs December 31st 2025



Financial Assets at Fair Value through OCI-current

An increase of NT$ 128M (+9%) was mainly due to holdings of Orix shares net increase of NT$164M and the disposal of shares in Hanyu Venture Capital, resulting in a decrease of NT$34M.

Trade & Notes Receivable

An increase of NT$130M (+11%), mainly due to service income this quarter compared to 2025Q4 growth of 11%.

Inventory

A decrease of NT$ 662M (-10%), primarily driven by a net decrease of NT$ 315M from the completion of Jiapin handovers in 2026Q1 alongside JiaHsueh investments. Additionally, reduced deliveries in Sinyi Jiating and Shanshui Jiating lowered revenue by NT$ 319M, while inventory write-downs added an unrealized loss of NT$ 28M.

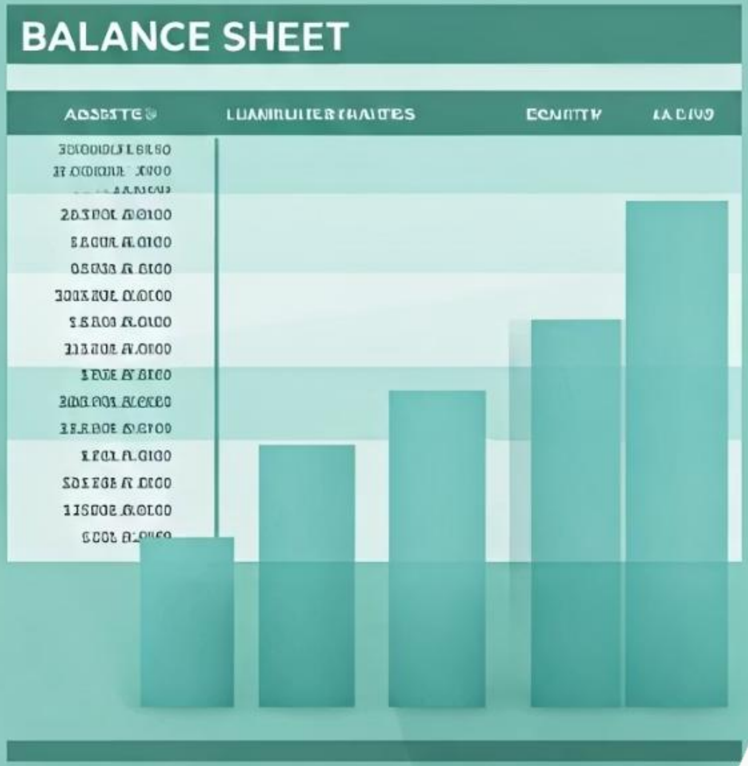
Current Ratio 320%(+15pt.); Debt Ratio 58%(-0pt.)

Financial ratios remain stable.

For complete figures please refer to appendix.

Balance Sheet Highlights(2/2)

As of June 30 2026 vs December 31st 2025



Property, plant and equipment

An increase of NT$947M (+16%) was mainly due to ongoing investment in hotel construction costs in Malaysia, resulting in an increase of NT$978M.

Borrowings

An increase of NT$856M (+11%) was mainly due to Sinyi Realty increasing bank financing by NT$1,400M due to operational needs, while Sinyi Development repaid commercial promissory notes and needed project investment funds, resulting in a net decrease of NT$544M.

Contract liabilities and Trade payables

Current contract liabilities dropped by NT$ 216M (-25%) and accounts payable by NT$ 87M (-16%), mainly due to 100% handover of the Jiapin project, recognizing advance land payments as revenue and settling project payments.

Other payables

Decreased by NT$ 121M (-5%), mainly driven by salary bonus payments (-NT$ 495M based on 2026H1 performance) and 2025 cash dividend of NT$ 442M transfer to other payables. The rest reflects early-year bonus payouts, reducing collected supplementary premiums (-NT$ 53M) and Zhancheng project payments (-NT$ 20M).

For complete figures please refer to appendix.

Corresponding Strategy

Real Estate Brokerage Business Strategy in Taiwan

Continuously deepen the "Dream-Fulfilling Action Plan," leveraging AI digital tech tools, a directly-managed store network, and brand strengths to elevate professional services.

Real Estate Brokerage Business in Japan

- Integrate Taiwan-Japan network resources to strengthen local brand services.
- The "Mita Branch" was newly opened in Minato Ward, Tokyo to deepen local operations.
- Expand market presence in rental brokerage.

Development Project Progress

- JiaHsueh Project: Handover scheduled for 2028.
- LG (MRT) Projects: Contracts signed and progressing; sales launch expected in 2028H2.
- The Government-led Urban Renewal project at the Changchun section of Zhongshan District is still underway.
- Jiapin Mall: Actively recruiting tenants
- Sinyi Development Inc. continues to explore potential development projects without land acquisition..

Tourism Business

- Continue advancing hotel construction projects.
- Initiate pre-opening preparatory work.
- Implement sustainability initiatives, including marine ecological conservation, afforestation, wetland preservation, and carbon sink research around Mengalum Island.

2026 H2 Trend Insights

Overall Market Trend: The housing market maintains year-over-year growth, showing signs of bottoming out and recovery.

Financial Policy: The launch of Youth Housing Loan Scheme3.0 supports first-time homebuyers.

Stock Market Impact: Heightened stock market volatility favors capital reallocation into real estate.

Pre-sale Market Performance: Pre-sale performance varies by individual project, with Taipei & New Taipei remaining steady compared to other regions.

Commercial Real Estate: AI business opportunities continue, benefiting properties such as industrial-office hybrids, office spaces, and industrial facilities.

Q & A

Thank you for the participation

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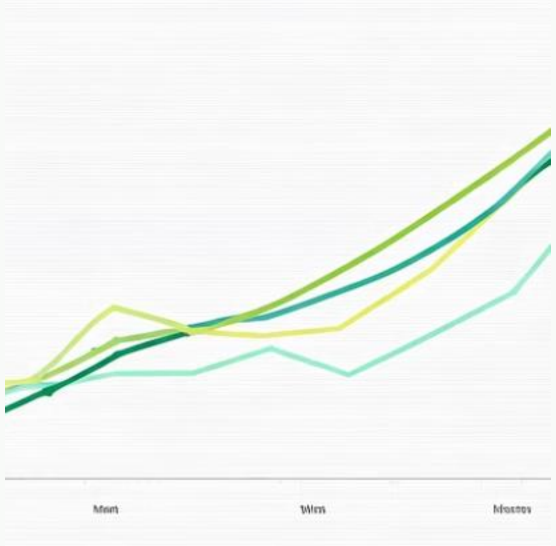
Appendix：Financial figures

Income Statement Analysis	Inventory details
Balance Sheet Analysis	Cash Flow details



Appendix I YoY Variance – Consolidated Profit and Loss

Expressed in NT$ thousand

	2026Q2	2025Q2	2026H1	2025H1	Q2 Diff.	Diff(%)
Net sales	3,059,706	2,292,616	5,935,881	4,505,584	767,090	33%
Operating cost	2,192,429	1,882,731	4,404,228	3,628,855	309,698	16%
Gross Profit	**867,277**	**409,885**	**1,531,653**	**876,729**	**457,392**	**112%**
Operating expense	489,068	414,880	944,587	851,328	74,188	18%
Operating profit	**378,209**	**(4,995)**	**587,066**	**25,401**	**383,204**	**na.**
Non-operating income and (expense)	61,670	(42,766)	85,266	51,332	104,436	na.
Net income (loss) before tax	**439,879**	**(47,761)**	**672,332**	**76,733**	**487,640**	**na.**
Income tax	107,516	71,461	176,968	103,633	36,055	50%
Net income	**332,363**	**(119,222)**	**495,364**	**(26,900)**	**451,585**	**na.**
Other comprehensive income	105,142	(1,157,053)	314,890	(928,534)	1,262,195	na.
Other comprehensive gain (loss) for the period	437,505	(1,276,275)	810,254	(955,434)	1,713,780	na.
Net income contributed to Parent company	**329,128**	**(122,585)**	**488,710**	**(31,842)**	**451,713**	**na.**
Gross margin %	**28%**	**18%**	**26%**	**20%**	**10pt.**	
Operating Profit Margin	**12%**	**-**	**10%**	**1%**	**12pt.**	
Net Profit Margin	**11%**	**(5%)**	**9%**	**-**	**16pt.**	
EPS(dollars)	**0.45**	**(0.17)**	**0.66**	**(0.04)**	**0.62**	**na.**

Appendix II

YoY Variance –Profit and Loss of Real Estate Brokerage & Tourism Businesses

Expressed in NT$ thousand

	2026Q2	2025Q2	2026H1	2025H1	Q2 Diff.	Diff(%)
Service revenue	2,747,666	2,290,180	4,914,563	4,494,876	457,486	20%
Cost of sales	1,887,099	1,758,654	3,524,983	3,501,685	128,445	7%
Gross Profit	860,567	531,526	1,389,580	993,191	329,041	62%
Operating expenses	429,859	371,519	835,056	770,523	58,340	16%
Operating income (loss)	430,708	160,007	554,524	222,668	270,701	169%
Non-Operating income and expenses	31,687	(35,070)	66,312	51,169	66,757	na.
Net income (loss) before tax	462,395	124,937	620,836	273,837	337,458	270%
Income tax	114,312	79,163	165,860	114,802	35,149	44%
Net income	**348,083**	**45,774**	**454,976**	**159,035**	**302,309**	**660%**
Gross margin %	**31%**	**23%**	**28%**	**22%**	**8pt.**	
Operating Profit Margin	**16%**	**7%**	**11%**	**5%**	**9pt.**	
Net Profit Margin	**13%**	**2%**	**9%**	**4%**	**11pt.**	

Appendix III

YoY Variance –Revenue Real Estate Brokerage Business

Expressed in NT$ thousand

Net sales	2026Q2	2025Q2	2026H1	2025H1	Q2 Diff.	Diff(%)
Sinyi Reality	2,428,694	1,942,763	4,220,389	3,798,872	485,931	25%
An-Sin & An-Shin	50,061	54,747	100,301	101,101	(4,686)	(9%)
Shanghai Sinyi	30,424	37,611	47,910	64,939	(7,187)	(19%)
Suzhou Sinyi	11,197	13,995	27,691	29,982	(2,798)	(20%)
Japan Sinyi	155,062	174,318	299,087	341,417	(19,256)	(11%)
Sinyi Global Asset	63,559	56,849	201,643	140,954	6,710	12%
Others	8,669	9,897	17,542	17,611	(1,228)	(12%)
Total	**2,747,666**	**2,290,180**	**4,914,563**	**4,494,876**	**457,486**	**20%**

Appendix IV

YoY Variance –Profit/Loss of Sinyi Realty

Expressed in NT$ thousand

	2026Q2	2025Q2	2026H1	2025H1	Q2 Diff.	Diff(%)
Service revenue	2,428,693	1,942,763	4,220,389	3,798,872	485,930	25%
Cost of sales	1,717,167	1,581,993	3,142,609	3,130,301	135,174	9%
Gross Profit	**711,526**	**360,770**	**1,077,780**	**668,571**	**350,756**	**97%**
Operating expenses	332,732	288,067	638,408	591,106	44,665	16%
Operating income (loss)	**378,794**	**72,703**	**439,372**	**77,465**	**306,091**	**421%**
Non-Operating income and expenses	(18,023)	(109,632)	(41,246)	(77,668)	91,609	na.
Net income (loss) before tax	**360,771**	**(36,929)**	**398,126**	**(203)**	**397,700**	**na.**
Income tax	84,880	58,724	106,856	76,611	26,156	45%
Net income	**275,891**	**(95,653)**	291,270	(76,814)	371,544	na.
Gross margin %	**29%**	**19%**	**26%**	**18%**	**10pt.**	
Operating Profit Margin	**16%**	**4%**	**10%**	**2%**	**12pt.**	
Net Profit Margin	**11%**	**(5%)**	**7%**	**(2%)**	**16pt.**	

Appendix V

YoY Variance
–Profit/Loss of Real Estate Brokerage & Tourism Businesses

Expressed in NT$ thousand

Net sales	2026Q2	2025Q2	2026H1	2025H1	Q2 Diff.	Diff(%)
Japan Sinyi	10,482	12,948	49,190	30,595	(2,466)	(19%)
Sinyi Global Asset	76,300	88,768	131,107	163,907	(12,468)	(14%)
An-Sin & An-Shin	6,919	8,594	14,249	14,380	(1,675)	(19%)
Fidelity Malaysia	(1,282)	(444)	(3,965)	(1,470)	(838)	na.
Shanghai Sinyi	5,218	8,755	(225)	1,986	(3,537)	(40%)
Suzhou Sinyi	(1,118)	624	2,539	4,466	(1,742)	(79%)
Subtotal	96,519	119,245	192,895	213,864	(22,726)	(19%)
Tourism Segments	(37,006)	(28,629)	(66,672)	(60,916)	(8,377)	na.
Others	(7,599)	(3,312)	(11,071)	(7,745)	(4,287)	na.
Total	51,914	87,304	115,152	145,203	(35,390)	(41%)

Appendix VI YoY Variance –Profit/Loss of Development Business

Expressed in NT$ thousand

	2026Q2	2025Q2	2026H1	2025H1	Q2 Diff.	Diff(%)
Sales revenue	310,868	2,436	1,018,975	5,200	308,432	12661%
Rental revenue	1,172	-	2,343	-	1,172	-
Service revenue	-	-	-	5,508	-	-
Cost of sales	305,330	124,077	879,245	127,170	181,253	146%
Gross Profit	6,710	(121,641)	142,073	(116,462)	128,351	na.
Operating expenses	59,209	43,361	109,531	80,805	15,848	37%
Operating income (loss)	(52,499)	(165,002)	32,542	(197,267)	112,503	na.
Non-Operating income and expenses	29,983	(7,696)	18,954	163	37,679	na.
Net income (loss) before tax	(22,516)	(172,698)	51,496	(197,104)	150,182	na.
Income tax	(6,796)	(7,702)	11,108	(11,169)	906	na.
Net income	(15,720)	(164,996)	40,388	(185,935)	149,276	na.
Gross margin %	2%	(4993%)	14%	(1088%)	4,996pt.	
Operating Profit Margin	(17%)	(6773%)	3%	(1842%)	6,757pt.	
Net Profit Margin	(5%)	(6773%)	4%	(1736%)	6,768pt.	

Appendix VII

YoY Variance –Asset

Expressed in NT$ thousand

	2026.06.30	2025.12.31	Diff.	Diff(%)
Current Assets				
Cash & Cash equivalents	4,603,150	4,474,574	128,576	3%
Financial Assets at Fair Value through other comprehensive income-current	1,632,069	1,503,807	128,262	9%
Trade & Notes Receivable	1,356,730	1,226,928	129,802	11%
Other Receivable	55,665	50,948	4,717	9%
Current Tax Assets	39,217	55,847	(16,630)	(30%)
Inventory	5,703,869	6,365,519	(661,650)	(10%)
Non-current assets held for sale	-	98,077	(98,077)	(100%)
Other Financial Assets – current	2,714,056	2,521,455	192,601	8%
Other Current Assets	436,597	427,158	9,439	2%
Total Current Asset	**16,541,353**	**16,724,313**	**(182,960)**	**(1%)**
Current Ratio	**320%**	**305%**	**15pt.**	
Quick Ratio	**201%**	**181%**	**20pt.**	

Appendix VIII

YoY Variance –Asset

Expressed in NT$ thousand

	2026.06.30	2025.12.31	Diff.	Diff(%)
Non-Current Assets				
Financial Assets measured at fair value through profit and loss	40,021	28,890	11,131	39%
Financial Assets measured at fair value through other comprehensive income	88,846	107,669	(18,823)	(17%)
Investment Accounted for Using Equity Method	216,046	226,462	(10,416)	(5%)
Property, Plant and Equipment	6,705,588	5,759,075	946,513	16%
Right-of-Use Assets	5,271,726	5,327,457	(55,731)	(1%)
Investment Properties	2,316,386	2,262,059	54,327	2%
Invisible Asset	27,220	23,642	3,578	15%
Other Asset	433,695	425,781	7,914	2%
Total Non-current Assets	**15,099,528**	**14,161,035**	**938,493**	**7%**
Total Assets	**31,640,881**	**30,885,348**	**755,533**	**2%**

Appendix IX

YoY Variance –Liability

Expressed in NT$ thousand

	2026.06.30	2025.12.31	Diff.	Diff(%)
Current Liabilities				
Short-term Borrowings	344,561	394,512	(49,951)	(13%)
Contract Liabilities - current	652,271	868,447	(216,176)	(25%)
Trade payable & Notes payable	444,429	531,182	(86,753)	(16%)
Other Payables	2,407,950	2,528,785	(120,835)	(5%)
Current Tax Liabilities	260,818	312,663	(51,845)	(17%)
Lease Liability	475,368	490,619	(15,251)	(3%)
Current portion of long-term liabilities	200,000	-	200,000	na.
Other Current Liabilities	381,504	359,191	22,313	6%
Total Current Liabilities	**5,166,901**	**5,485,399**	**(318,498)**	**(6%)**

Appendix XI

YoY Variance –Liability

Expressed in NT$ thousand

	2026.06.30	2025.12.31	Diff.	Diff(%)
Non-Current Liabilities				
Bonds Payable	900,000	900,000	-	-
Long-term Borrowings	8,276,229	7,570,121	706,108	9%
Lease Liabilities - non- current	2,914,752	2,956,767	(42,015)	(1%)
Deposits Received	27,826	28,938	(1,112)	(4%)
Tax Liabilities	76,459	114,689	(38,230)	(33%)
Deferred Tax Liabilities	136,964	134,969	1,995	1%
Other Liabilities	744,102	652,402	91,700	14%
Total Non-current Liabilities	**13,076,332**	**12,357,886**	**718,446**	**6%**
Total Liabilities	**18,243,233**	**17,843,285**	**399,948**	**2%**
Debt Ratio	**58%**	**58%**	**0pt.**	

Appendix X

YoY Variance –Shareholders' Equity

Expressed in NT$ thousand

	2026.06.30	2025.12.31	Diff.	Diff(%)
Ordinary shares	7,368,465	7,368,465	-	-
Capital surplus	64,115	63,983	132	0%
Legal reserve	3,282,402	3,257,815	24,587	1%
Special reserve	328,448	490,275	(161,827)	(33%)
Unappropriated earnings	2,237,616	2,059,814	177,802	9%
Other Equity				
Exchange differences on translating the financial statements of foreign operations	(449,747)	(642,245)	192,498	na.
Unrealized gain on investments in equity instruments at at fair value through other comprehensive income	442,229	313,797	128,432	41%
Total Other Equity	**(7,518)**	**(328,448)**	**320,930**	**na.**
Total equity attributable to owners of the Company	**13,273,528**	**12,911,904**	**361,624**	**3%**
Non-controlling interests	124,120	130,159	(6,039)	(5%)
Total Equity	**13,397,648**	**13,042,063**	**355,585**	**3%**
Total Liabilities and Equity	**31,640,881**	**30,885,348**	**755,533**	**2%**

Appendix XI

Inventory as of June 30, 2026

Expressed in NT$ thousand

	Expected Completion Year of the Sales Contract	2026.06.30	2025.12.31	2025.06.30
Property under development				
Xinzhuang District, New Taipei City (JiaHsueh project)	Before the end of 2028	1,676,505	1,523,683	1,382,055
Banqiao District, New Taipei City (JiaPin project)	Before the end of 2026	945,895	946,243	2,795,061
Property to be developed				
Nanzih District, Kaohsiung City		1,280,216	1,280,216	1,280,216
Shulin Dist., New Taipei City		23,231	13,151	2,980
Banqiao District, New Taipei City (For transferable development rights)		490	490	490
Inventory -merchandise				
Binghu District, Wuxi City (Shanshui JiaTing project)		1,704,189	2,050,570	2,271,956
Jiading District, Shanghai City (SinyiJiating project)		73,343	73,612	78,587
Banqiao District, New Taipei City (JiaPin project)		-	477,554	-
Total Inventory		**5,703,869**	**6,365,519**	**7,811,345**

Appendix XII

Consolidated Cash Flows

Expressed in NT$ thousand

	2026H1	2025H1	YoY
Beginning Balance	4,474,574	4,205,337	269,237
Net cash generated from (used in) operating activities	701,731	(618,106)	1,319,837
Net cash (used in) generated from investing activities	(1,228,092)	407,653	(1,635,745)
Net cash generated from financing activities	596,889	1,456,598	(859,709)
Effect of exchange rate changes	58,048	(471,764)	529,812
Ending Balance	**4,603,150**	**4,979,718**	**(376,568)**