

Far Eastern New Century (TWSE: 1402)



A constituent of the MSCI ESG Leaders Indexes, FTSE4Good Emerging Index & TWSE CG 100 Index

Established 1954 / 30,396 employees

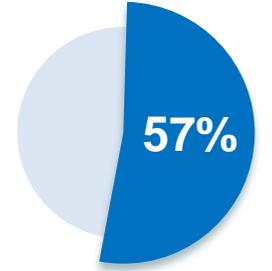
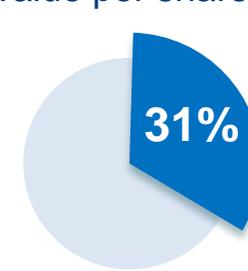
Strategic summary
(FENC has a consistent dividend policy)

Asset allocation
(12/31/2023: NT\$ 671 B)

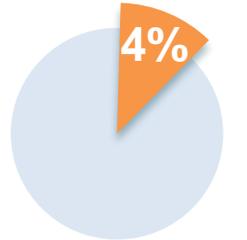
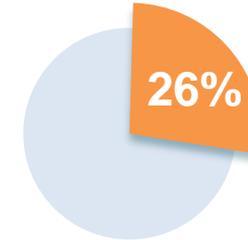
Consolidated revenue
(2023: NT\$ 257 B)

Book value per share: **NT\$ 42.1**

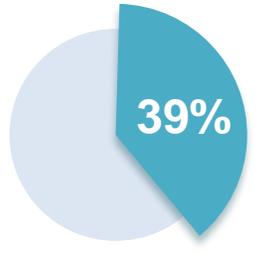
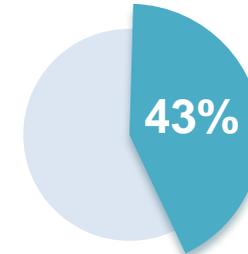
Production Transformation



Property Development & Monetization



Investments Stable Investment Income



Land holdings including investment properties & self-use: approximately 213k pings (705k sq meters)

The book value of investment properties : NT\$ 131B as of Dec 31, 2023

Taoyuan City (excluding Neili land development plan below)

Size: 53,065 pings (175,645 sq meters)

Neili new land development plan

(part of the ongoing Taoyuan urban renewal plan)

- ① Size: around 30k pings (99k sq meters)
- ② Status: applied for government land rezoning approval in 2020.
- ③ Neighborhood: is adjacent to Yuan Ze University & the underground railway project for Neili station

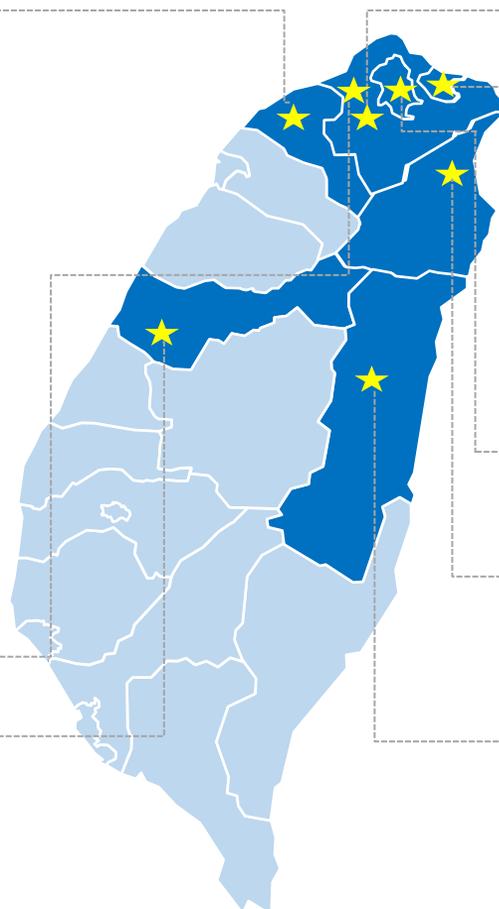
Taishan & Wugu

Size: 16,250 pings (53,788 sq meters)

Taichung City

(Rented to hypermarket )

Size: 2,329 pings (7,709 sq meters)



Banqiao

Taipei Far Eastern Telecom Park 

Size: 80,877 pings (267,703 sq meters)

Mega Tower

Size: 2,121 pings (7,021 sq meters) 

Others

Size: 16,447 pings (54,440 sq meters)

Taipei Far Eastern Plaza

Size: 1,651 pings (5,465 sq meters)

Yilan (SPA resort)

Size: 30,694 pings (101,597 sq meters)
Phase I plan: villa concept, 172 rooms

Hualien

Size: 9,446 pings (31,266 sq meters)

Outline

01 **Master Plan** - Sustainable planning and design

02 **Sustainable Future** - Tpark Sustainable Goals & Low-carbon Intelligent City Development

Master Plan

Sustainable planning and design

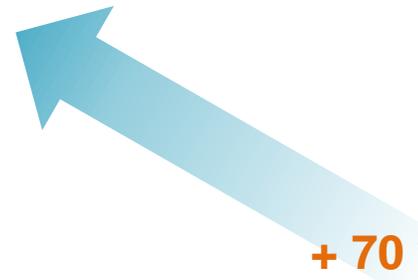
- The **first and only digital communications center**, covering an area of 24 hectares.
- The **first registered LEED Campus project** in Taiwan.
- An urban park opens to the public with convenient location.
- Complete lifestyle functions and amenities, surrounded by MRT station, hospital, Fire Department Bureau, New Taipei City Digital Library, A-Mart supermarket, college, etc.



2024



- ICT Innovation Platform
- Trial Field of Intelligent City Solution
- Demo Site of Intelligent Life

 + 70 years

**Hoping that Tpark can contribute
Taiwan's next economic
transformation and growth.**

- ✓ Knowledge workers (schools)
- ✓ Eco-Environment/Energy Saving
- ✓ Medical, Healthcare
- ✓ Telecommunication
- ✓ Construction

2007



- ✓ Textile Factory
- ✓ Golf Course



The R&D office buildings have all attained the Taiwan Green Building Certificates, and Taiwan Intelligent Building Certificate since 2023.

ECO PARK Zone A
(Under construction)

ECO PARK Zone B
(Sold Out)

City Fire Department

City Library

IDC

TPKD R&D Office

A-mart Supermarket

Residential Building

Shopping Mall (Future)

MRT Station

Far Eastern Memorial Hospital

R&D Office (Future)

R&D Office (Future)

Center Park (Future)

North Park

TPKE R&D Office

TPKA R&D Office

Asia Eastern University of Science and Technology

TPKP Parking Tower

South Park

R&D Office (Future)

TPKA



TPKC、TPKD



TPKE



LEED Campus

LEED Gold (TPKD/TPKE)

Taiwan Green Building (Highest Diamond)

Taiwan Intelligent Building (Bronze)



Tpark Residential Building and Parking Tower

**ECO PARK-
Zone B**



**TPKP Intelligent
Parking Tower**



**Taiwan Green Building
(Silver)**



**Architectural Planning
and Design Award
Residential High-Rise
and First Prize**



**TCI Concrete Construction
(Award of Excellence)**



**Private Construction
Golden Safety Award
(Award of Excellence)**



**TCI Concrete Construction
(Award of Excellence)**



Sustainable Environment Design Concept



LEED Campus

Tpark is the **1st** site registered as LEED Campus in Taiwan



Stormwater Management

Retain **60 %** of rainwater in the site for reuse



40,000 sqm Eco park

Linear park links large green area



High green coverage

Nearly **50%** green cover creates comfortable environment



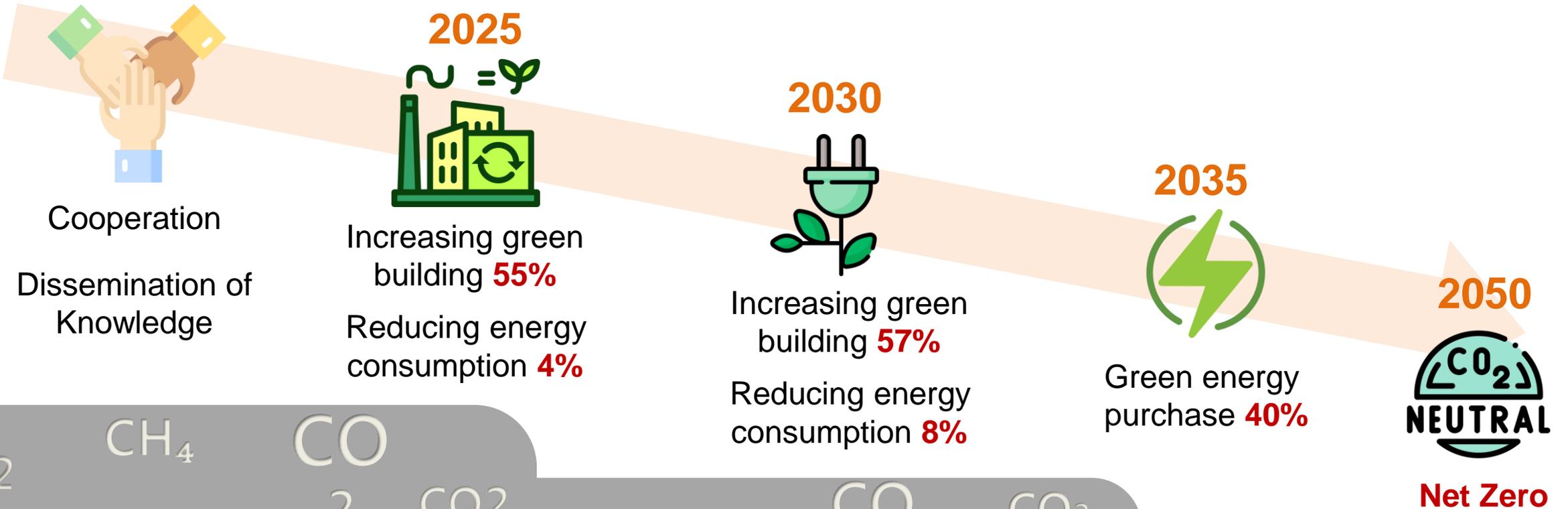
Ecosystem conservation

Build and conserve an ecosystem

Sustainable Future

Tpark Sustainable Goals & Low-carbon Intelligent City Development

Base Year 2024





“Tpark ESG Forum”

Held in November 2023, declaring the initiation of the Net Zero Project with representatives from 9 tenant companies, and aiming to create a model of a net-zero industrial park in Taiwan.

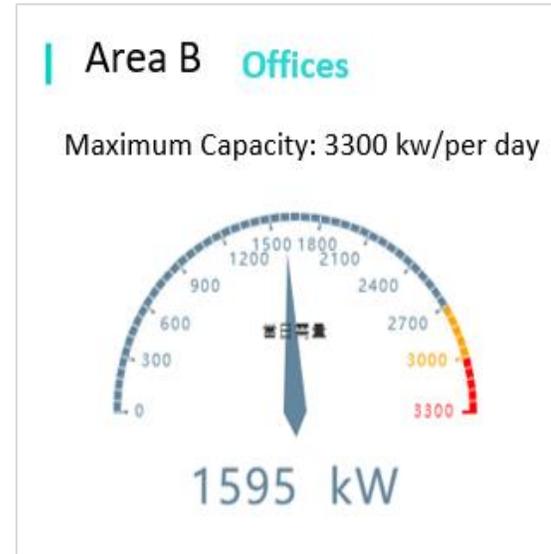
Low Carbon Intelligent Management



ICT Infrastructure



**Intelligent
Management**



**Energy & Carbon
Management**



**Innovative
Application**



Embodied & operational carbon calculation

- Calculating carbon footprint
- Visualizing carbon emission
- Dynamically calculating the carbon emission baselines



Estimation

- AI combined with digital twins
- Utilizing RCP future climate scenarios for prediction
- Implementing actual carbon reduction actions via data

(Source of meteorological data: Ministry of the Interior Building Research Institute, 2017.)

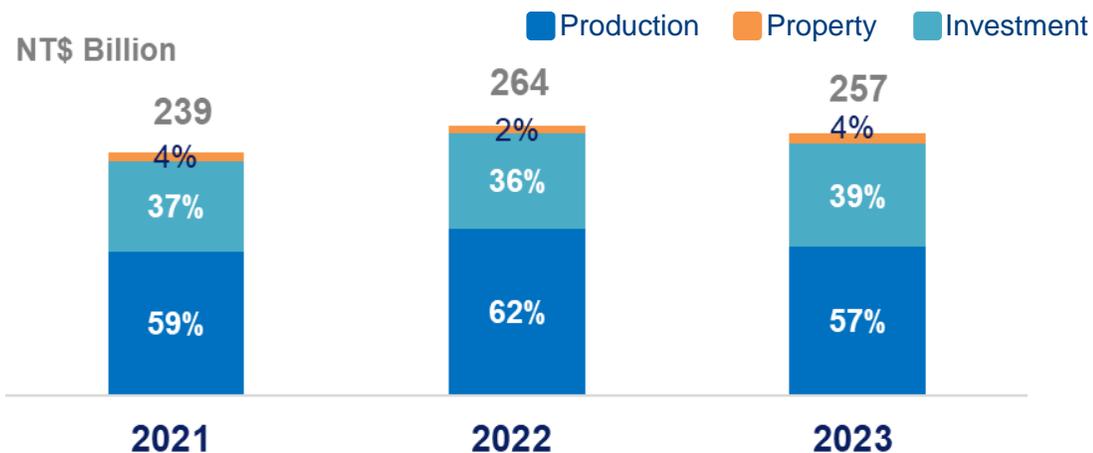
Tpark awarded **Gold Prize** of Intelligent Living Space Design Competition by Architecture and Building Research Institute, Ministry of Interior R.O.C.



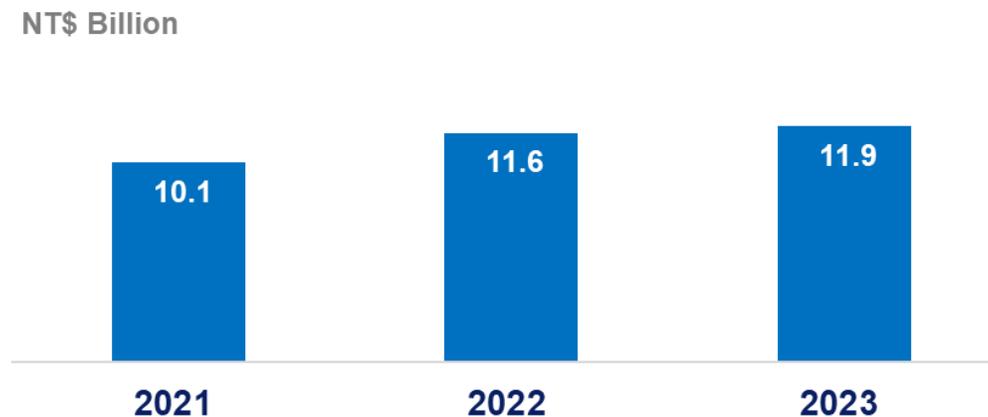
- Building Automation (BA)
- Building Information Modeling (BIM)
- Facility Management (FM)

Financials

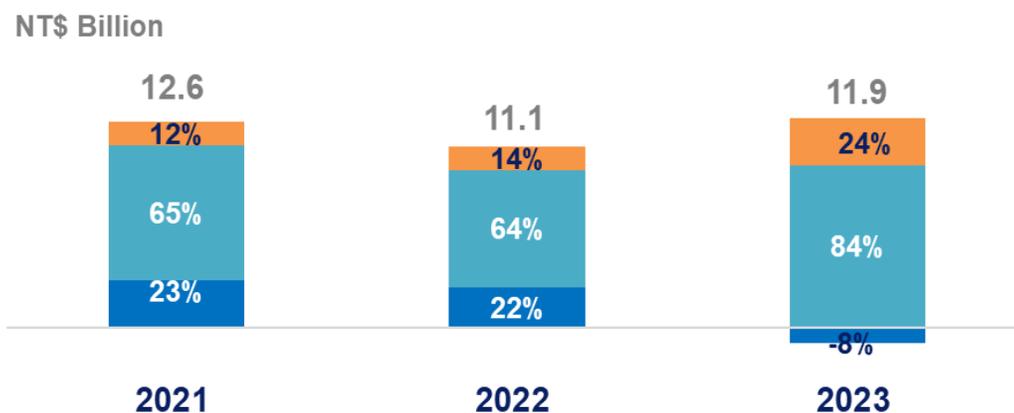
Consolidated revenue breakdown



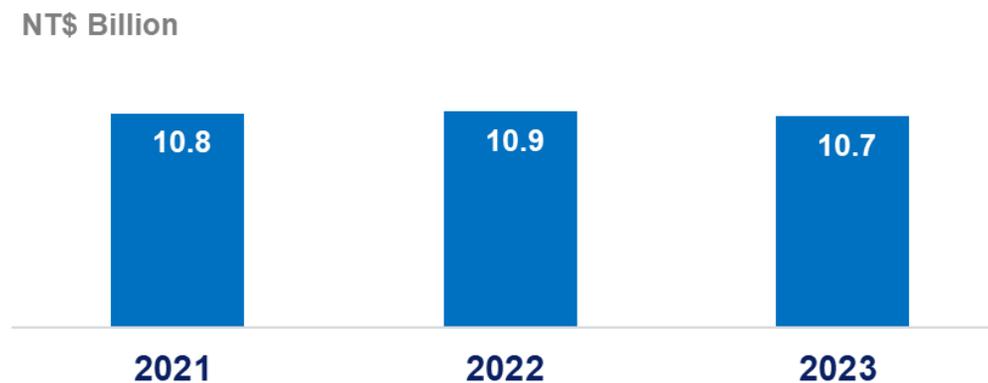
Capex – Production



Adjusted operating margin* breakdown



EBITDA – Production



* For presentation purpose, adjusted operating margin for "investment business" includes

① The investment income recognized from FETone (FENC's holding ratio was 38.33% in 2021 & 2022, and 37.01%, effective ratio, in 2023)

② The investment Income recognized from equity method, including investments in Asia Cement, Far Eastern Department Stores, etc. ③ Dividend income.

Earnings per share

NT\$ per share



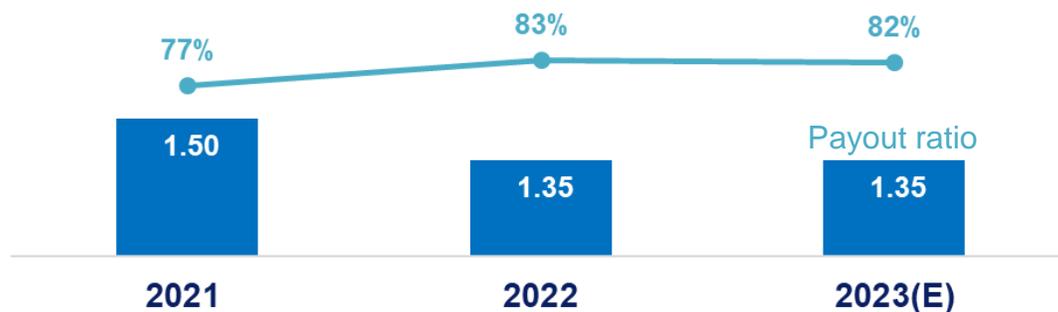
Net income attributable to shareholders

NT\$ Billion



Cash dividend per share

NT\$ per share



Green revenue

NT\$ Billion



Note (1) The final number of 2023 dividend will be subject to 2024 AGM in June.
 (2) Green Product Revenue: products which have received green certifications and others, such as GRS for recycled PET, etc.
 (3) Green Building Revenue: all sales of/rental from those buildings that have received TW EEWH ratings or U.S. LEED ratings.

Consolidated Financial Summary

(NT\$ million)	4Q23		4Q22 (Restated) ⁽²⁾		YoY	2023		2022 (Restated) ⁽²⁾		YoY
Revenues	66,963	100%	64,069	100%	5%	257,204	100%	263,945	100%	-3%
Profit from Operations	4,071	6%	2,051	3%	98%	14,973	6%	14,350	5%	4%
Investment Income(Equity method)-Net	1,167	2%	639	1%	83%	5,615	2%	4,417	2%	27%
Interest Expenses-Net	(824)	-1%	(903)	-1%	n.a.	(3,659)	-1%	(2,898)	-1%	n.a.
Gain on revaluation of investment property	1,588	2%	272	0%	484%	2,983	1%	342	0%	772%
Others	(1,162)	-2%	(47)	0%	n.a.	(1,153)	0%	939	0%	n.a.
Consolidated Income before Tax	4,841	7%	2,013	3%	141%	18,758	7%	17,150	6%	9%
Tax Expenses	577	1%	841	1%	-31%	3,439	1%	3,803	1%	-10%
Consolidated Net Income	4,264	6%	1,172	2%	264%	15,319	6%	13,347	5%	15%
Attributable to:										
Shareholders of the Company	2,514	4%	31	0%	8078%	8,229	3%	8,166	3%	1%
Non-Controlling Interests	1,750	3%	1,141	2%	53%	7,090	3%	5,181	2%	37%
EPS (NT\$)⁽¹⁾	0.50		0.00			1.64		1.63		
Total Assets						671,418	100%	657,957	100%	
Total Debt						361,776	54%	386,265	59%	
Net Interest-bearing Debt						233,574	35%	241,066	37%	
Total Equity						309,642	46%	271,692	41%	
Total Shareholders' Equity of Parent Company						225,188	33%	209,026	32%	
Non-Controlling Interests						84,454	13%	62,666	9%	
Book Value Per Share						42.1		39.0		
Return on Equity						3.8%		3.9%		

(Note 1): EPS is calculated using adjusted outstanding shares (deducting treasury stock).

(Note 2): Restate the deferred income tax related items in accordance with IAS 12.

FENC's Revenue Breakdown – Green v.s. Non-green

(NT\$ million)	2020	2021	2022	2023
Three Business Segments				
Production Business	114,042	140,772	163,180	145,787
Green Product Revenue ①	32,772	38,379	45,976	47,685
% of Production Business	29%	27%	28%	33%
Property Development Business	8,767	8,870	6,387	10,714
Green Building Revenue ②	429	515	528	4,855
% of Property Development Business	5%	6%	8%	45%
Investment Business	83,960	89,164	94,378	100,703
Consolidated revenue	206,769	238,806	263,945	257,204
Green revenue (①+②)	33,201	38,894	46,504	52,540
Green revenue as percentage of consolidated revenue	16%	16%	18%	20%

- Note (a) Production Business represents FENC's polyester upstream to downstream business from feedstock to end applications.
 (b) Green Product Revenue include products which have received green certifications and others, such as GRS for recycled PET, etc.
 (c) Property Development Business includes the consolidated entities of Far Eastern Resources Development, Far Eastern Construction, Far Eastern General Contractor, Yuan-Ding Co., Yuan Dung Enterprise (Shanghai), etc.
 (d) Green Building Revenue represents all sales of/rental from those buildings that have received TW EEWB ratings or U.S. LEED ratings.
 (e) Investment Business includes the consolidated entities, such as Far EastOne and others.

Thank you !



**A place for living, working and recreation
in one community**

Q&A

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Website



Presentation

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