



CONTINENTAL 欣陸投控
HOLDINGS CORPORATION

Continental Holdings Corporation

3703.TT

2025 Third Quarter Earnings Conference

November 10th, 2025



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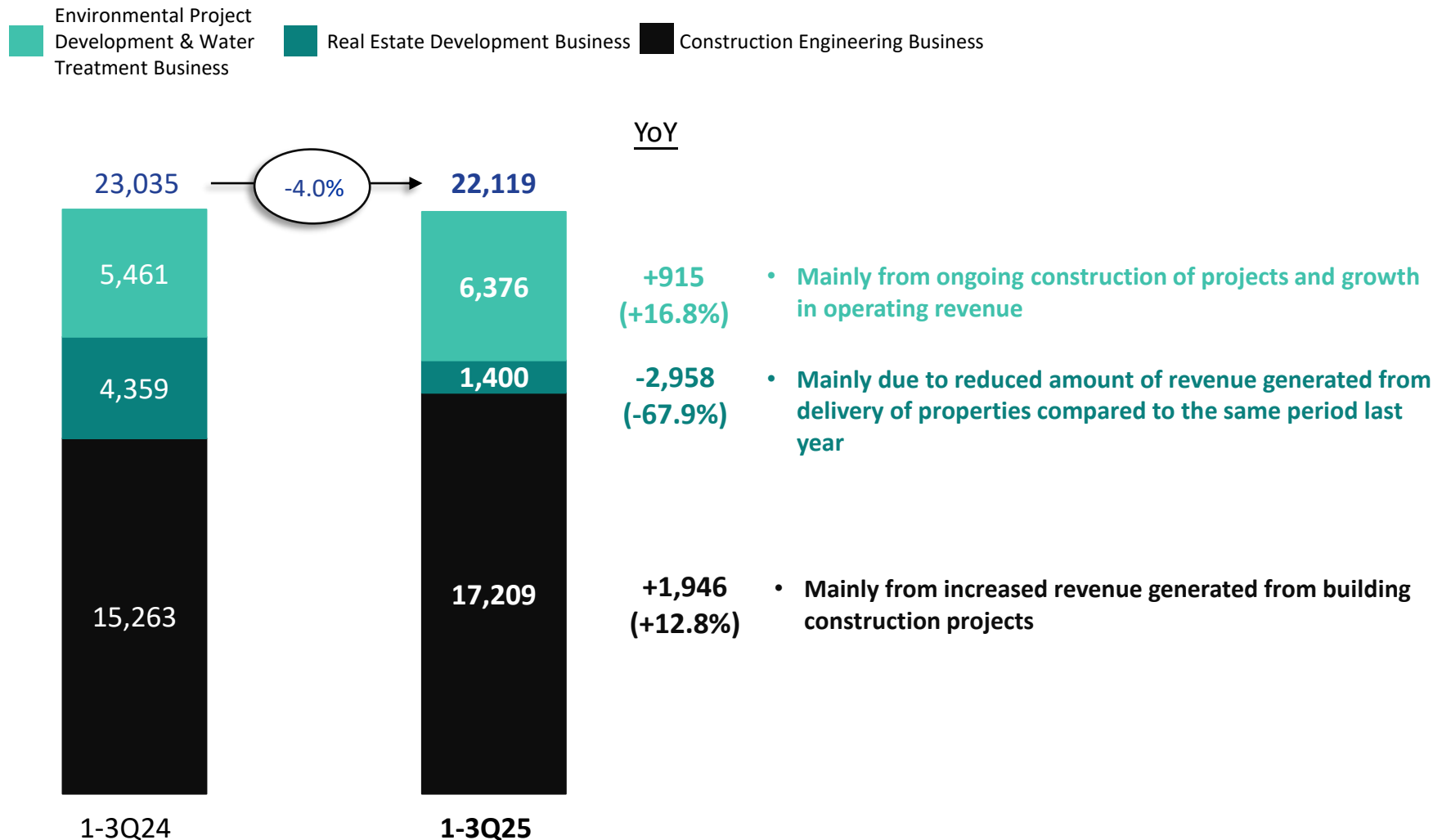
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Financial Results for the First Three Quarters of 2025

<i>Selected Items from Income Statement</i> <i>(In NT\$ millions unless otherwise noted)</i>	1-3Q25	1-3Q24	YoY
Total Revenue	22,119	23,035	-4.0%
Gross Profit	2,430	2,888	-15.8%
Gross Margin (%)	11.0%	12.5%	-1.5 ppt
Operating Expense	1,666	1,713	-2.8%
Operating Profit	765	1,174	-34.9%
Operating Profit Margin (%)	3.5%	5.1%	-1.6 ppt
Non-Operating Profit and Loss	86	48	+78.8%
Net Income, attributable to owners of parent	754	1,312	-42.5%
Net Margin (%)	3.4%	5.7%	-2.3 ppt
EPS (NT\$)	0.92	1.59	-42.5%

Environmental Project Development & Water Treatment Business Delivered Record-High Revenue for the First Three Quarters of 2025

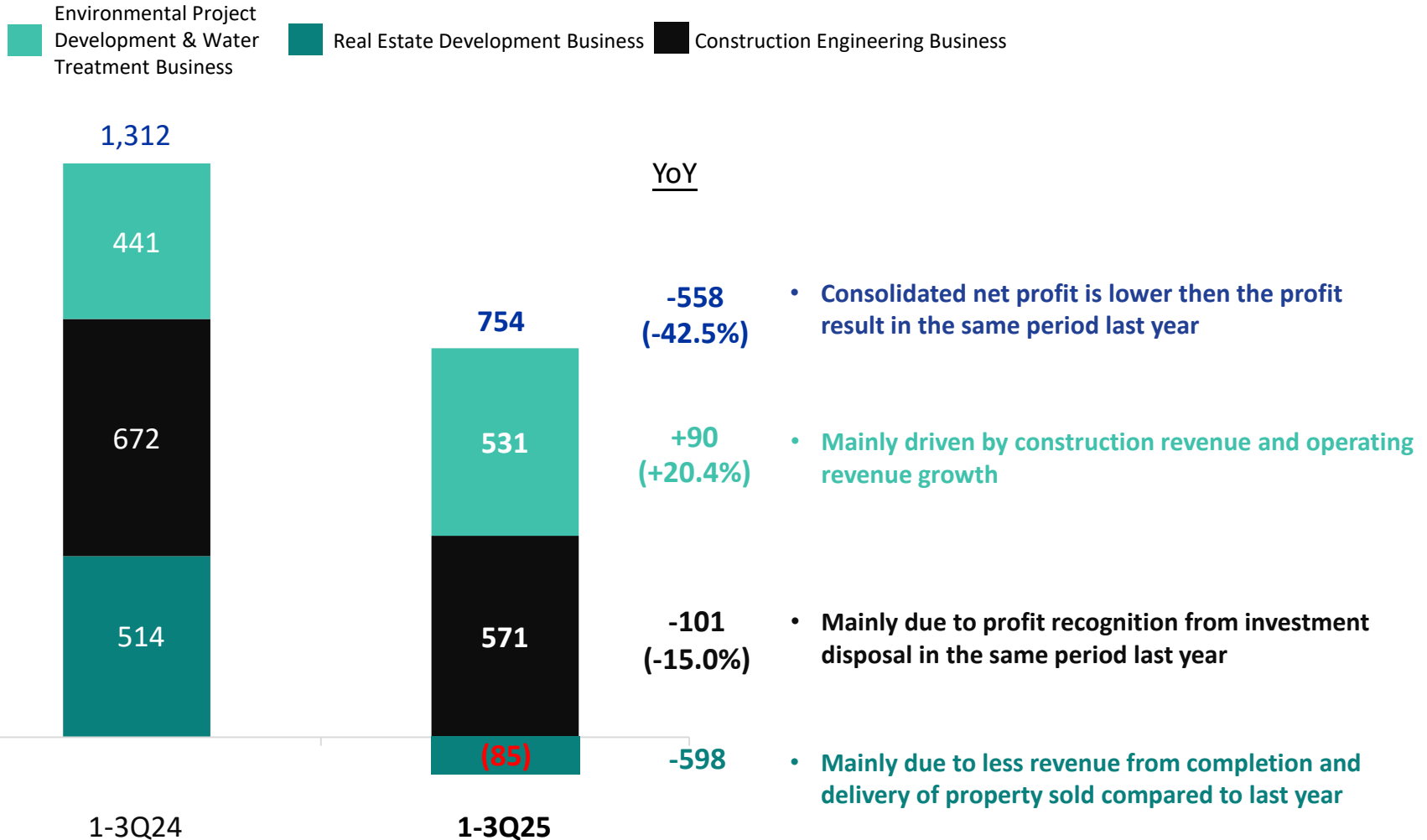
CHC Consolidated Revenues and Revenue by Business Segment (NT\$ M)



*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 the First Three Quarters of 2025

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>	2025.9.30		2024.12.31		2024.9.30	
	Amount	%	Amount	%	Amount	%
Cash and Cash Equivalents	7,456	7.7	7,084	8.1	6,006	7.2
Current Contract Assets	5,861	6.1	5,093	5.8	5,324	6.3
Account Receivable, Net	2,551	2.7	2,547	2.9	2,448	2.9
Inventories	37,593	39.1	33,580	38.4	31,301	37.3
Property, Plant and Equipment	9,939	10.3	10,421	11.9	10,329	12.3
Investment Property, Net	2,712	2.8	2,865	3.3	2,868	3.4
Intangible Assets	7,446	7.7	5,106	5.8	3,927	4.7
Long-term Accounts Receivables	8,184	8.5	7,059	8.1	7,069	8.4
Total Assets	96,225	100.0	87,391	100.0	83,979	100.0
Short-term Interest-bearing Loans	26,198	27.2	22,655	25.9	20,268	24.1
Current Contract Liabilities	14,787	15.4	10,818	12.4	9,997	11.9
Accounts and Notes Payable	7,208	7.5	6,993	8.0	6,707	8.0
Long-term Interest-bearing Loans	13,623	14.2	13,353	15.3	12,062	14.4
Total Liabilities	67,028	69.7	57,656	66.0	53,117	63.3
Total Equity	29,197	30.3	29,735	34.0	30,862	36.7

Recap of Recent Business Development

- **Real Estate Development Business**

- Garden of Happiness, a new residential project in Nangang District in Taipei City is introduced and begins presale in September

- **Environmental Project Development & Water Treatment Business**

- New water treatment project for a private enterprise in the Hsinchu Science Park

Water treatment project for private enterprise

- Contract value*: NT\$ 24-26 billion
- Expected to supply reclaimed water for 20 years starting in 2029.
- Expected to recognize revenue for 20 years starting in 2029.

* Contract value is calculated based on contract terms and project status. Actual recognized revenue amount may vary based on final execution of the project

Solid Revenue Backlog in Three Business Segments

Construction Engineering

NT\$**115.6B**

5.5x of 2024 Revenue

- **-NT\$4.7B** QoQ, mainly due to backlog fulfillment

Real Estate Development

NT\$**28.8B**

5.8x of 2024 Revenue

- **+NT\$1.6B** QoQ, mainly due to sell-out of *55 Timeless*, and increase of sales contract signed from pre-sale of *Garden of Happiness*, *Prologue Eternal* and *Poetic Yard* projects

Environmental Project Development & Water Treatment

NT\$**86.8B**

(Record High)

11.0x of 2024 Revenue

- **+NT\$27.0B** QoQ, mainly from acquiring of a private enterprise water treatment project in Hsinchu Science Park

Note:

1. Revenue backlog is as of the end of Q3, 2025; 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)

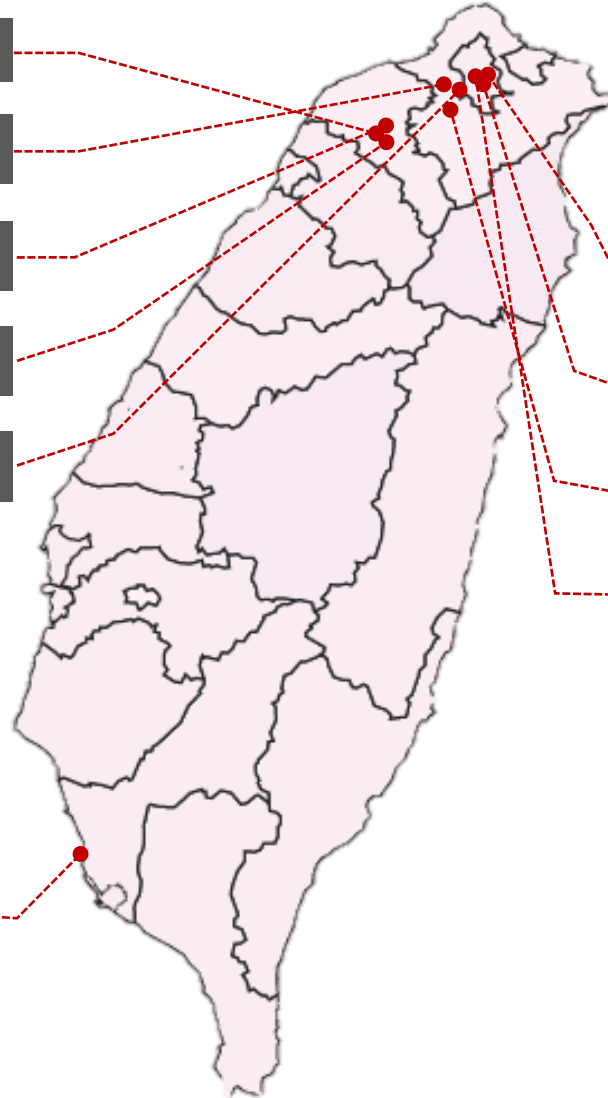
Taoyuan Railway Underground (CJ17)

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)

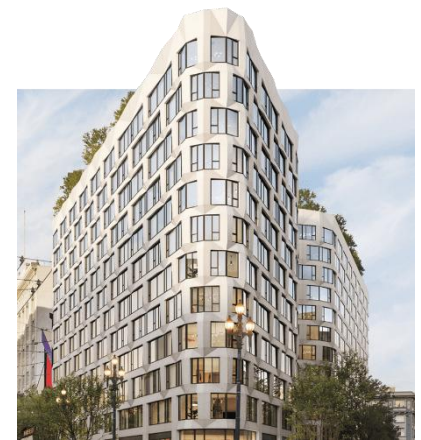
Residential Project Pipeline – Completed and Ready for Sale



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 2025 - 2028

Project Name	Location	Type	Target Sales Value ¹ (NT\$)	Estimated Timeline ²			
				2025	2026	2027	2028
Sensuous Garden	Taipei	Residence/Hotel (Hyatt Centric)	4.30B	V			
Belle Époque ³	Taichung	Residence/Office	4.24B	V			
Duan Mei Sold out	New Taipei	Residence	0.46B		V		
Prologue Eternal	Taipei	Residence	4.19B		V		
The Lantern Bangsar ⁴	Kuala Lumpur, Malaysia	Residence	MYR 0.19B		V		
Metropolitan Village Sold out	Taipei	Residence	3.56B			V	
Green Utopia	Taichung	Residence	4.01B			V	
Heng Mu Sold out	New Taipei	Residence	5.28B				V
Poetic Yard Sold out	New Taipei	Residence	4.39B				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.
- 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 2029 and Later

Location	Land Lot	Located Area	Target Sales Value*
Taipei City	Yaxiang Section, Xinyi District	Current site of Taipei Children Welfare Center	4.95B
	Nangang Section, Nangang District (Garden of Happiness)	Near <i>MRT Nangang Software Park Station</i>	6.37B Launched Project
	Xuefu Section, Daan District	located at <i>Dunhua South Road Area</i>	15.40B
	Fuxing Section, Daan District	located at <i>Zhongxiao Sogo Shopping Area</i>	0.93B Planned Launch 2025
New Taipei City	Changti Section, Yonghe District	<i>Sec. 3, Huanhe E. Rd., facing Xindian River</i>	Planning
Hsinchu County	Daxue Section, Zhubei City	Near <i>Far Eastern Department Store Zhubei Branch</i>	7.94B
Hsinchu City	Guanghua Section, North District	Near Performing Arts Center of the Cultural Affairs Bureau, Hsinchu City	Planning
Taichung City	Dagui Section, Beitun District	Located in <i>Dakeng Scenic Area</i>	Planning
	Fengxi Section, Nantun District	Near <i>Fengle Sculpture Park</i>	4.67B Planned Launch 2025
	Zhouji Section, Beitun District	Near CHC's residential project <i>Green Utopia</i> and <i>Sizhangli Park</i>	Planning
Kaohsiung City	Houjin Section, Qianjin District	Current site of Ambassador Hotel Kaohsiung	Planning

* Target sales value represents value of the project that is allocated to CDC.

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
Expected completion in 2027



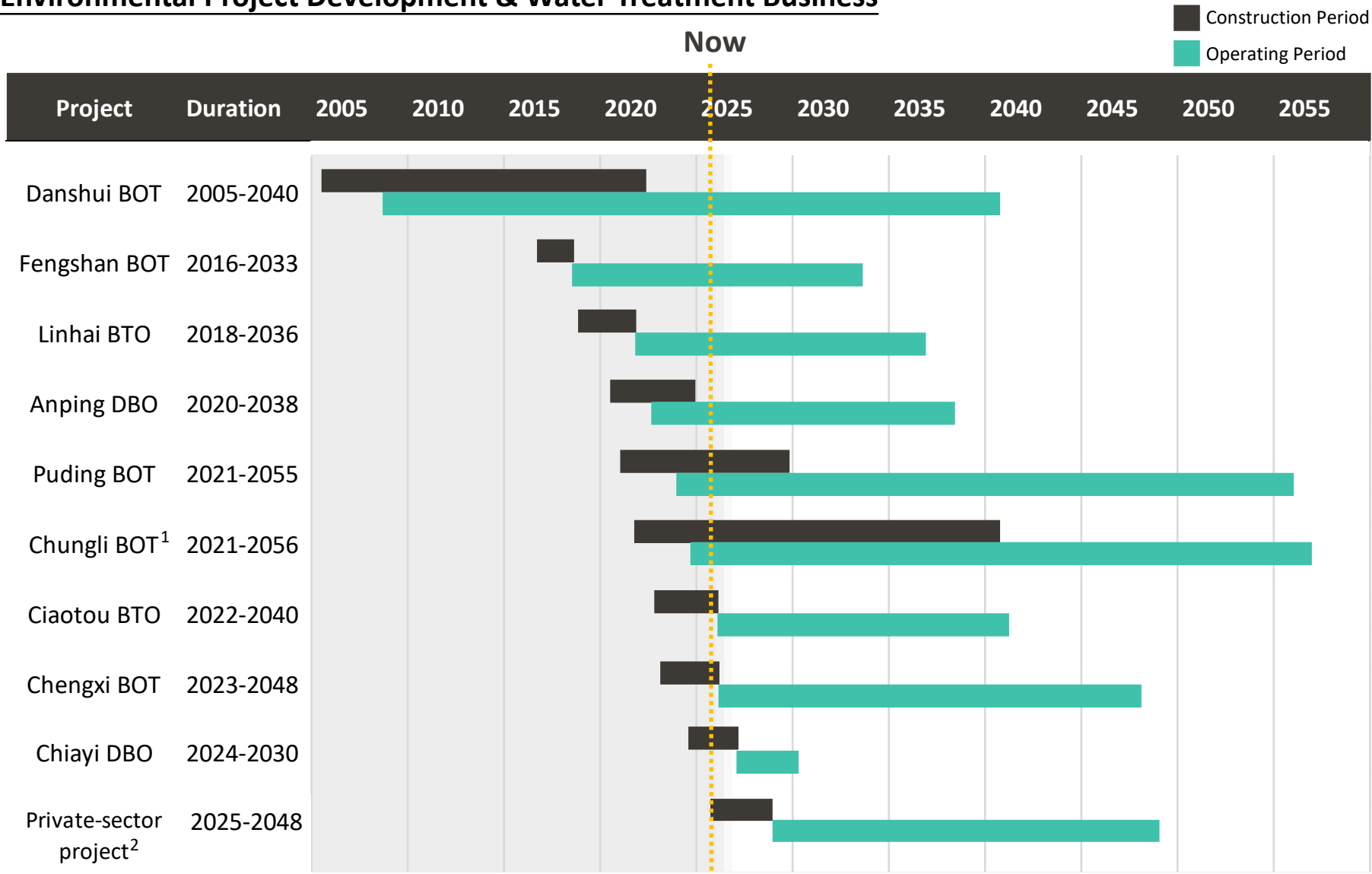
Daan District Office Building⁵

Taipei, Taiwan
Expected completion in 2030

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.
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



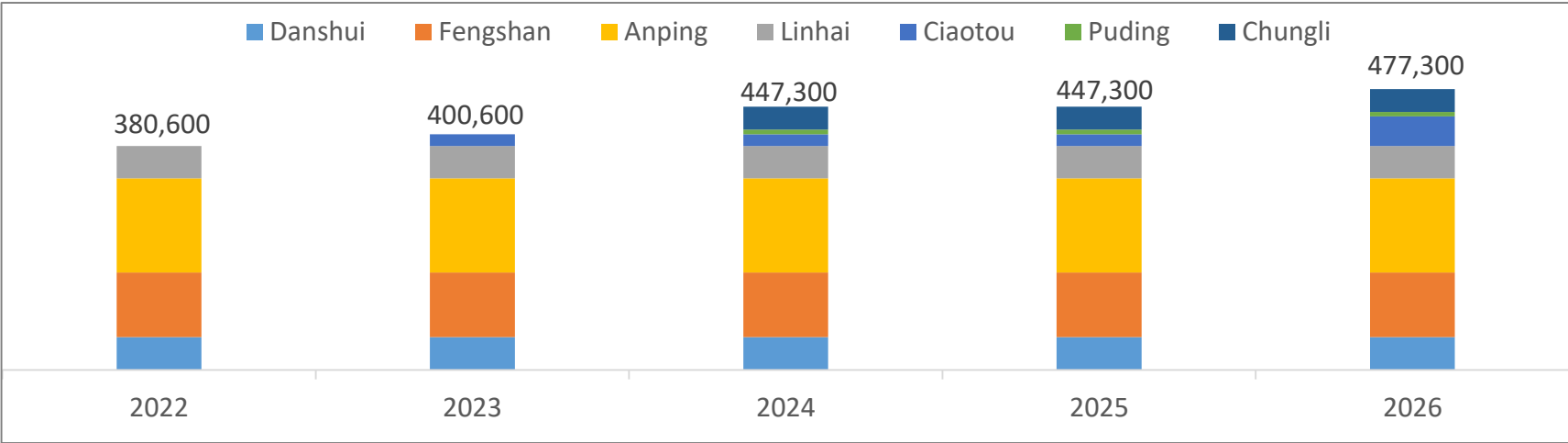
1. The first phase of Chungli BOT project has been completed and has officially commenced operations.

2. Providing wastewater treatment and reclaimed water supply services for a private enterprise in the Hsinchu Science Park.

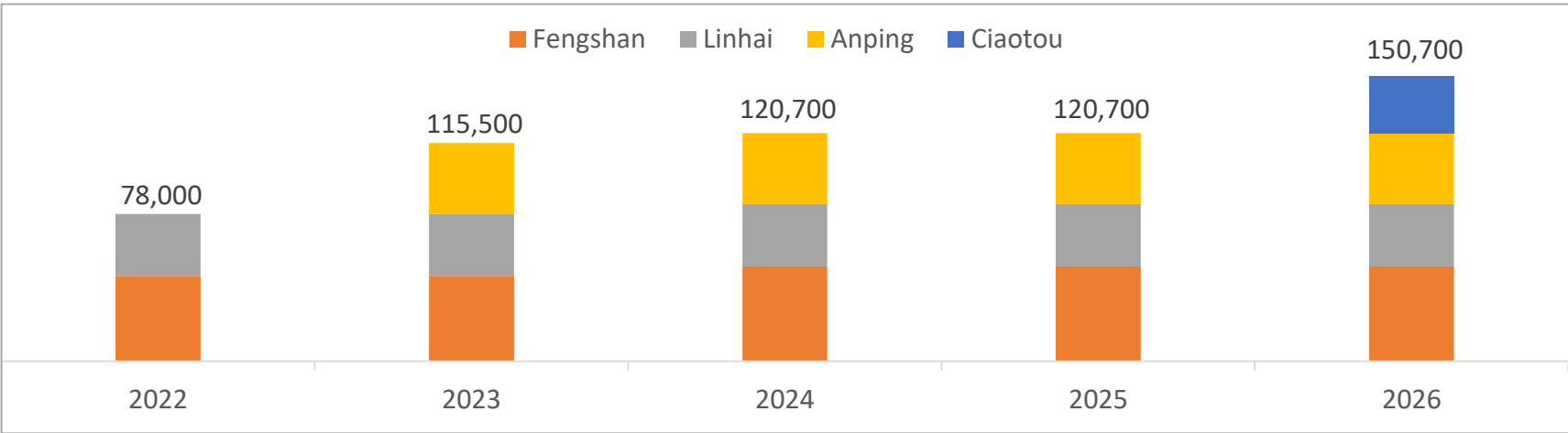
Delivering Stable and High-Quality Water Treatment Capacity, Ciaotou Project to Further Enhance Capacity by 2026

Environmental Project Development & Water Treatment Business

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. 2026 volume is the estimated designed capacity upon new project completion.



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