

# Delpha Construction Co., Ltd

2530.TW



2025.12.19

# Disclaimer

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# Disclaimer

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# Milestone

1960

Incorporated

1995

Listed

1998

Huachien Dev.

2020

Capital Increase

2021

Huajian Con.

2022

Private Placemen

2025

Convertible Bond

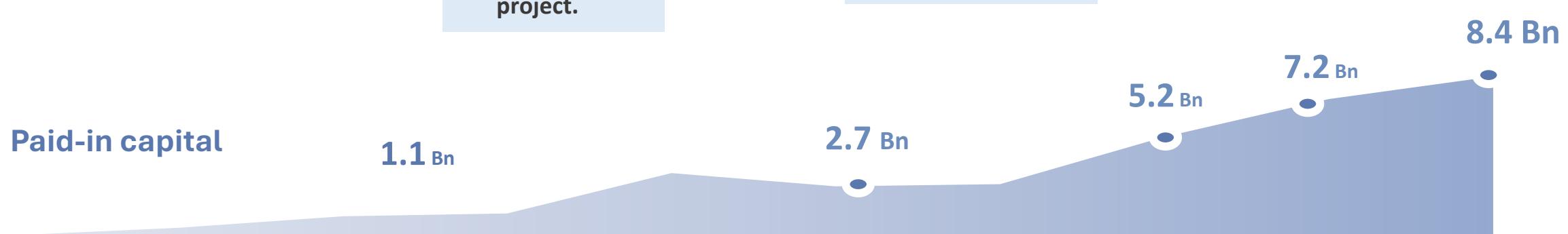
- Incorporated Huachien Development in 1998, currently responsible for Taiyuan Road Urban Renewal project.

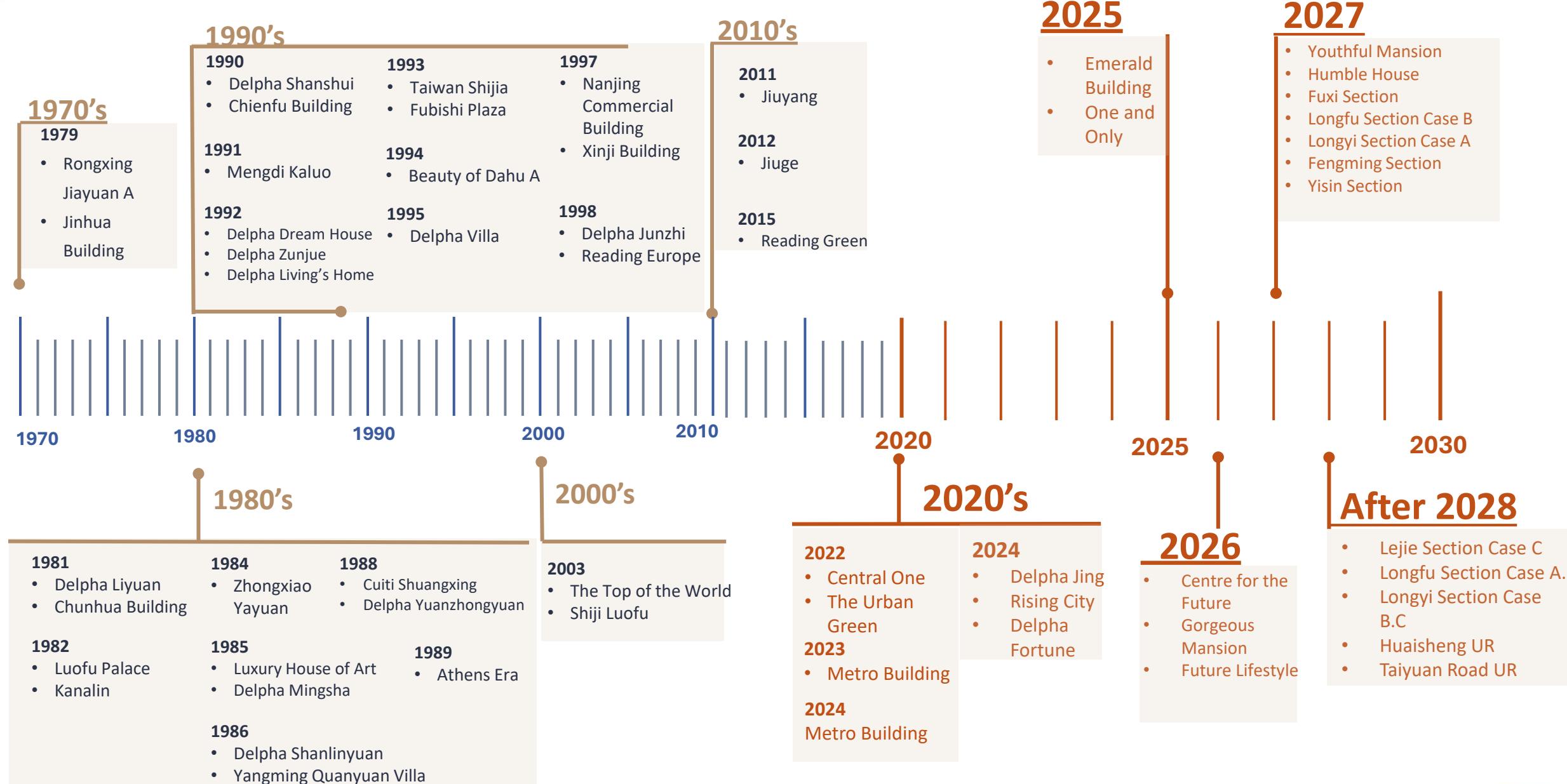
- Incorporated Huajian Construction in 2021, currently responsible for construction projects in Taoyuan, Taichung and Tainan.



November 2022  
Inclusion in  
MSCI Global  
Small Cap Index

CB3 Listed (2025.6.23)  
CB4 Listed (2025.6.30)





## 1 Railway Economy

Develop suitable lands along THSR, MRT(Taipei, Taoyuan and Taichung station), Railway(Taipei, Wuri and Shalu station) attract home-buyers with the station at your doorsteps

## 2 Science Park with job opportunities

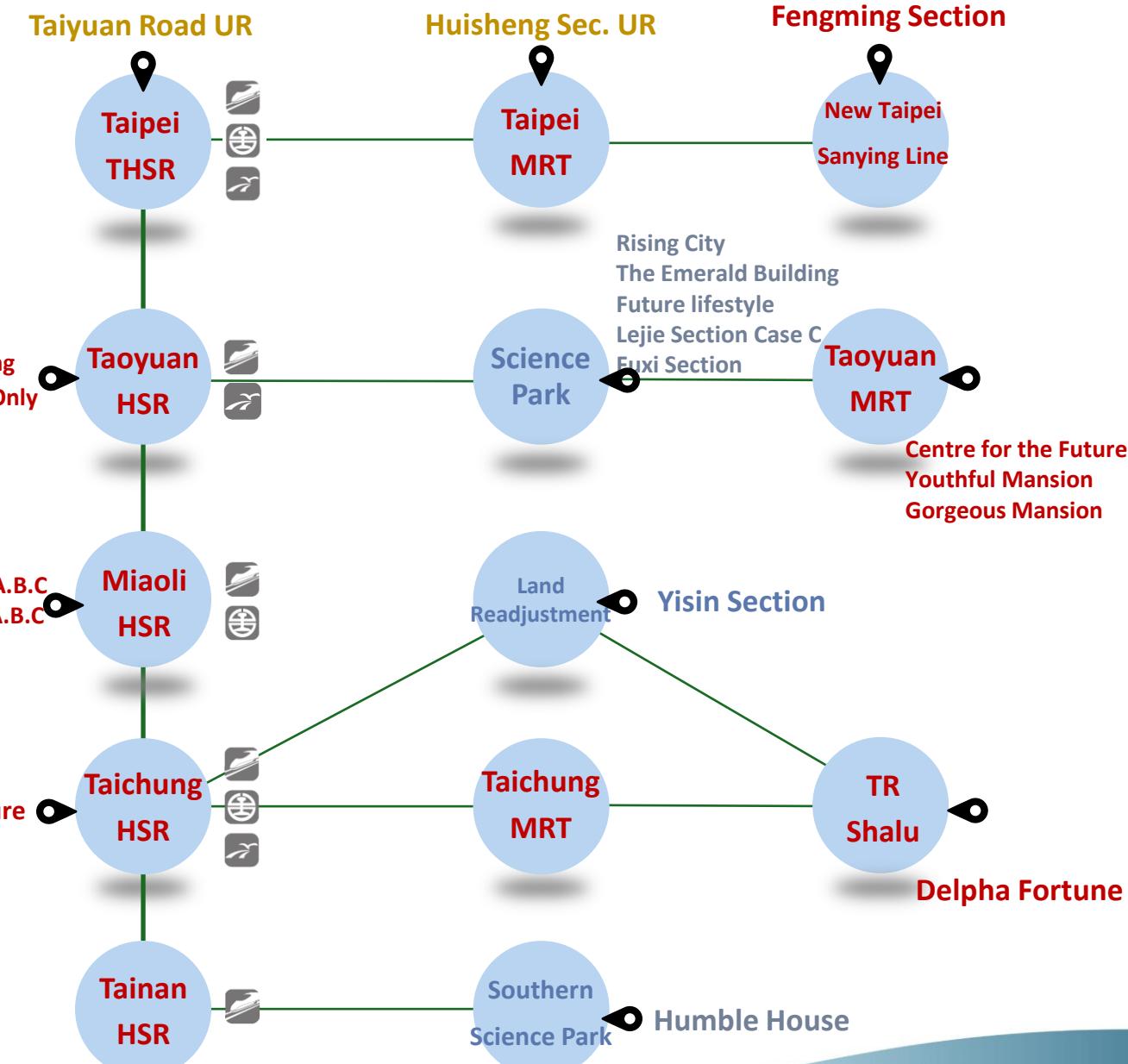
Science parks attracts enterprises to settle in, which provides abundant job opportunities. Coupled with the injection of government funds, it has become an emerging area that is influx of people.

## 3 Emerging Redevelopment Zone

Urban planning and public infrastructure development drive regional growth, attracting first-time homebuyers and transforming emerging redevelopment zone into a sought-after area.

## 4 Urban Renewal & Reconstruction of Urban Unsafe and Old Buildings

The government vigorously promotes urban renewal and expeditious reconstruction of urban unsafe and old Buildings to enhance living environments and urban landscapes.



# Delpha Outlook - Online Case Timeline 2025~

Project	Area	Estimated Sales (Bn)	2025	2026	2027	2028
Metro Building	Taoyuan	0.13				
One and Only	Taoyuan	4.37				
The Emerald Building	Taoyuan	1.97				
Gorgeous Mansion	Taoyuan	2.66				
Centre for the Future	Taichung	18.18				
Future lifestyle	Taoyuan	2.56				
Humble House	Tainan	2.67				
Youthful Mansion	Taoyuan	1.34				
Total		33.88				

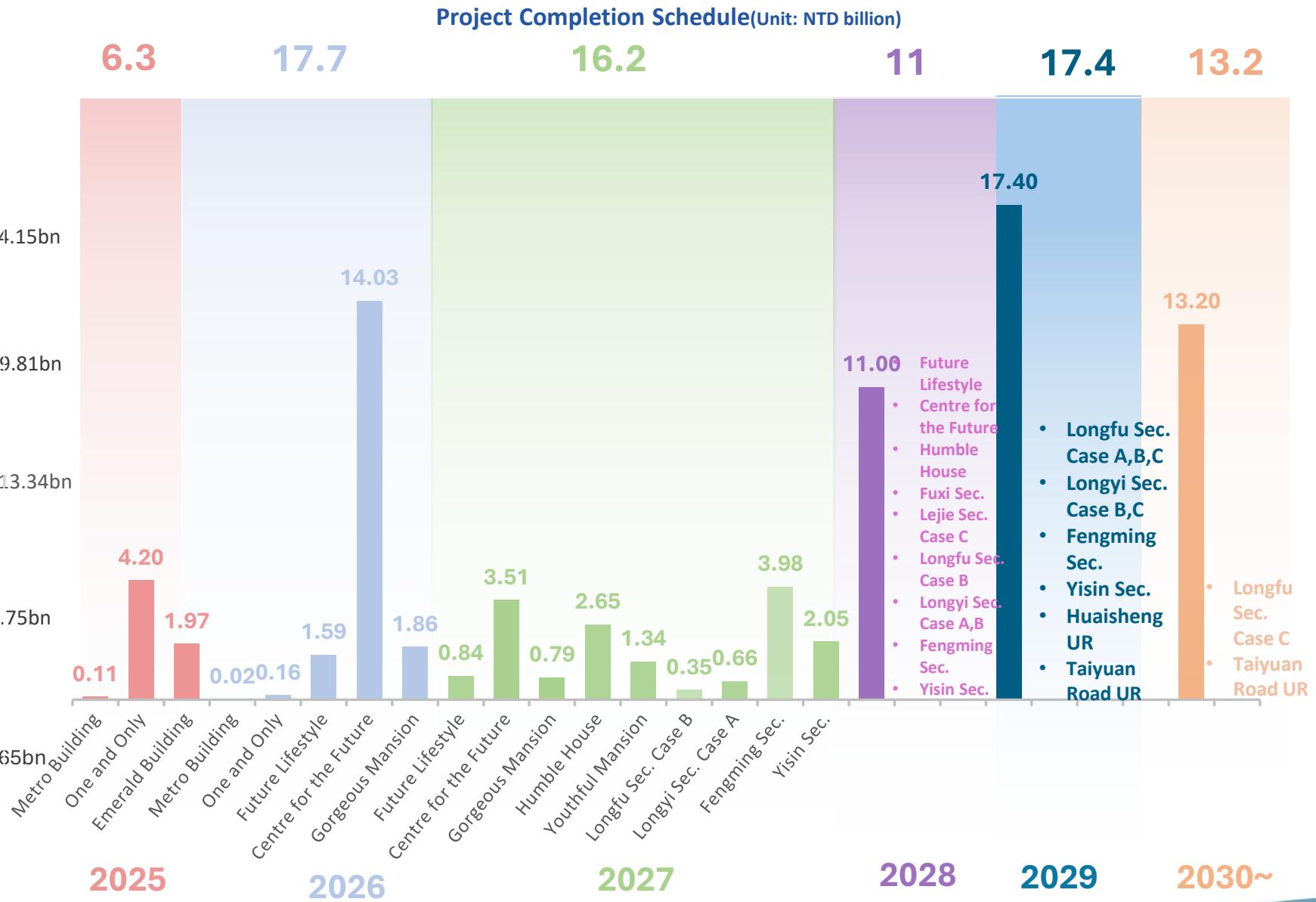
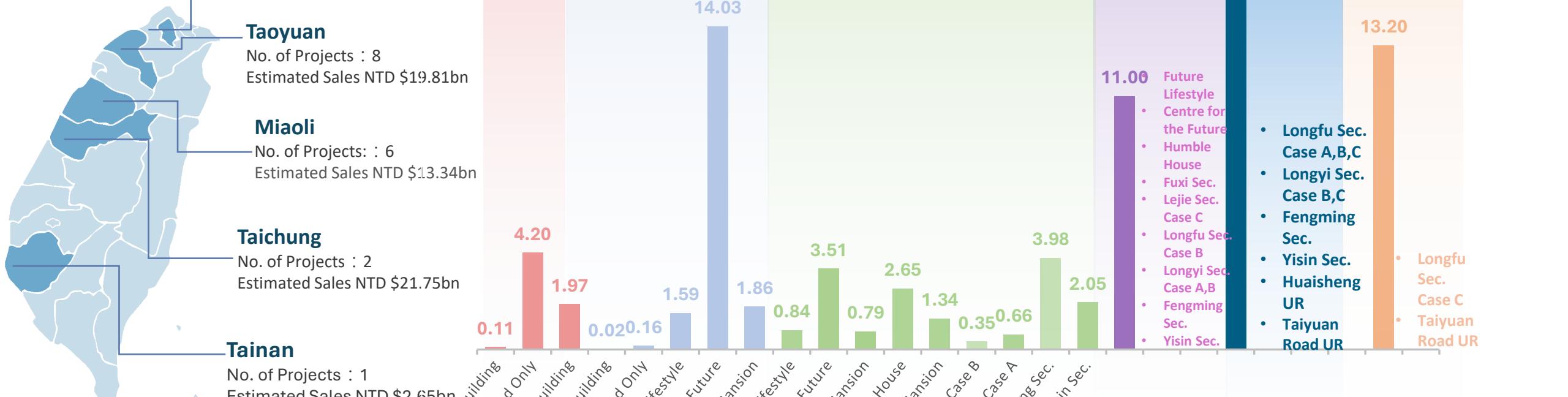


# Delpha Outlook - Land Inventory Project Execution Plan ~2029

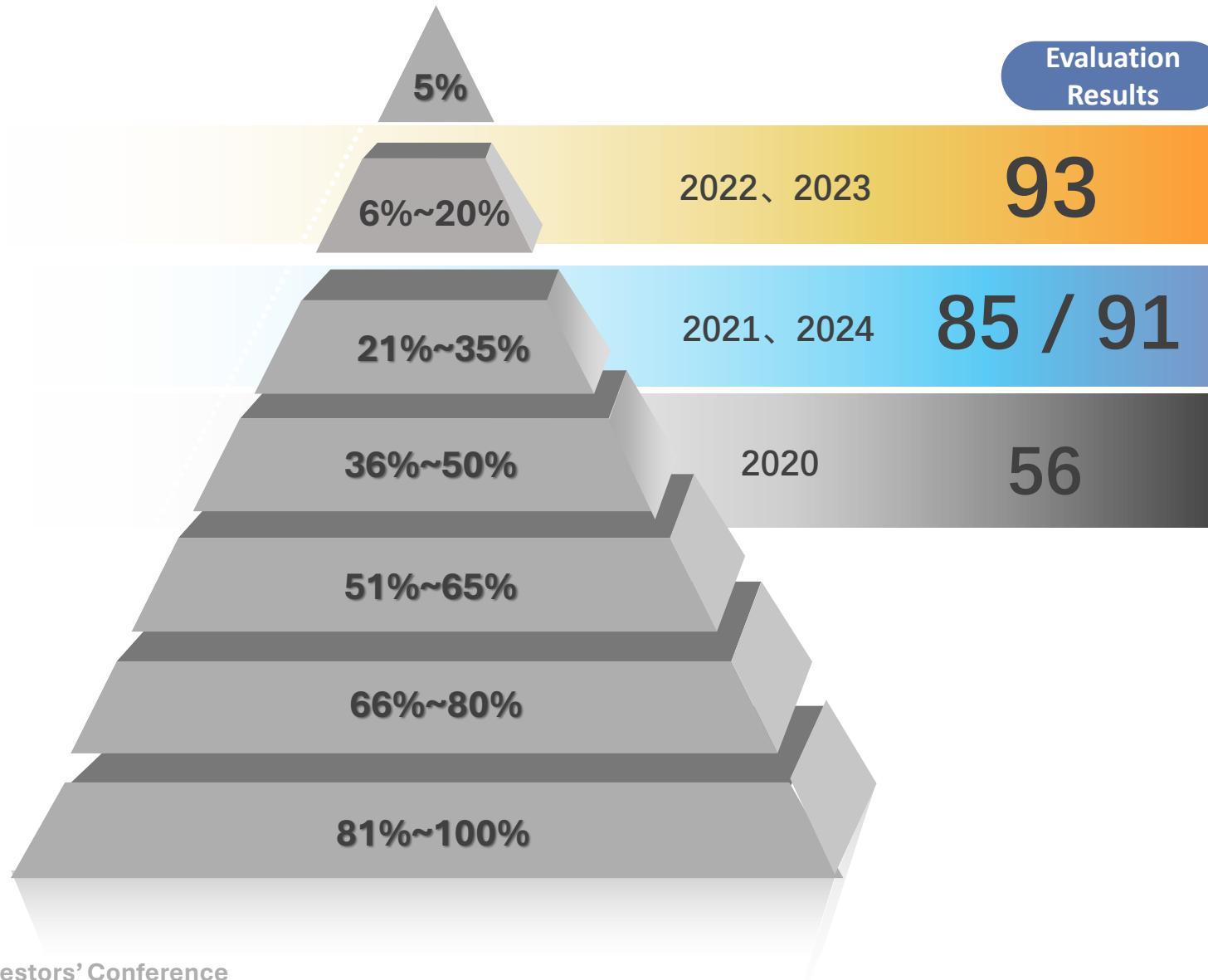
Project	Area	Estimated Sales (Bn)	2026	2027	2028	2029	2030
Lejie Section Case C	Taoyuan	4.98					
Fuxi Section	Taoyuan	1.79					
Yisin Section	Taichung	3.57					
Longfu Section Case A	Miaoli	3.49					
Longfu Section Case B	Miaoli	0.73					
Longfu Section Case C	Miaoli	6.60					
Longyi Section Case A	Miaoli	1.04					
Longyi Section Case B	Miaoli	1.00					
Longyi Section Case C	Miaoli	0.53					
Fengming Section	New Taipei	6.41					
Huaisheng UR	Taipei	5.82					
Taiyuan Road UR	Taipei	11.92					
<b>Total</b>		<b>47.83</b>					



# Delpha Outlook - Diversified Development Models



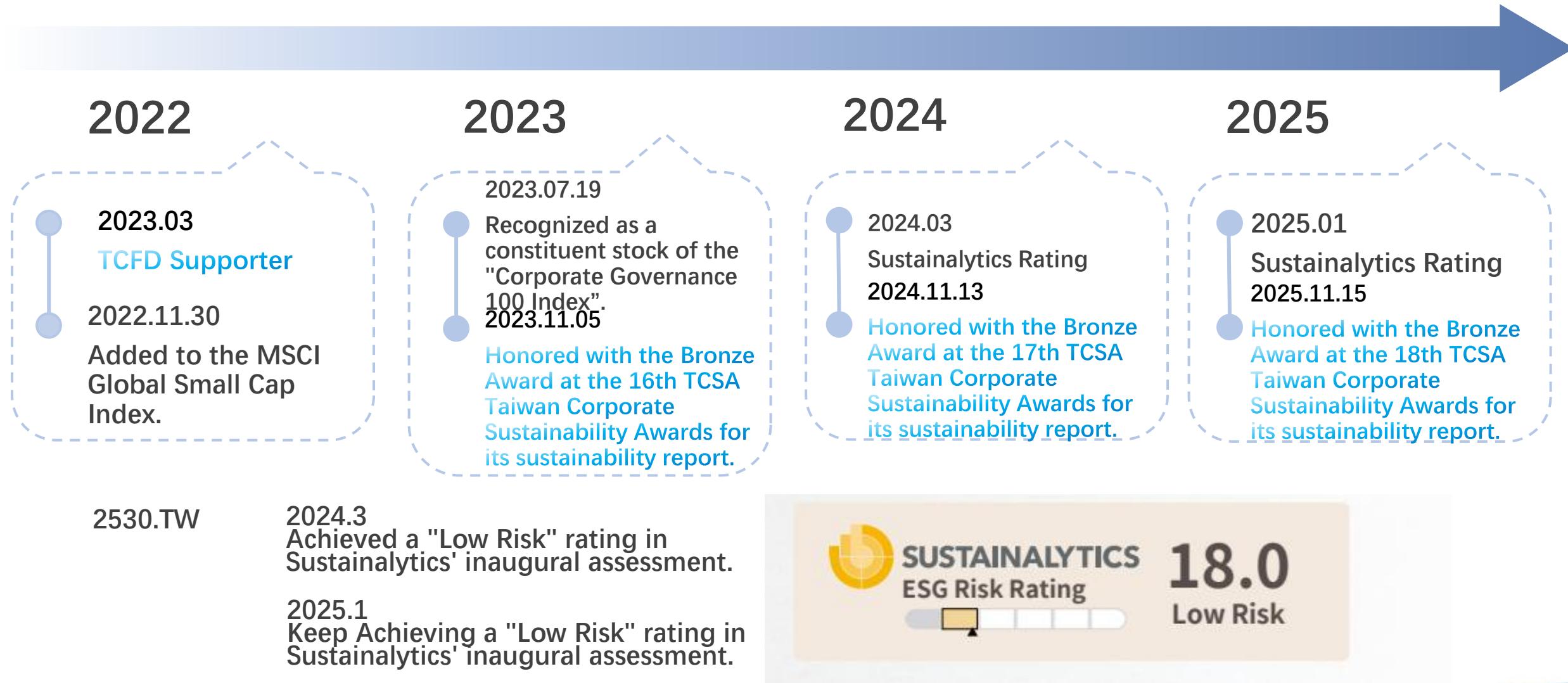
# ESG Performance



- 2025/08/12
  - Established "Sustainable Development and Nomination Committee"
  - Inclusion in TWSE Governance
  - 100 Index Constituents
- 2023/07/19
  - Established "Integrity Management Committee"
- 2022/05/12
  - Establish the "Risk Management Policy"
- 2021/11/11
  - Issued First ESG Report
- 2021/09/30
  - Established "Sustainability Team"
  - Established "Integrity Management Team"
- 2021/04/15
  - Established "Corporate Governance Officer"
- 2021/03/30
  - Establish the "Corporate Governance Best Practice Principles"
- 2017/06/01
  - Established "Audit Committee"
- 2017/05/31
  - Established "Renumeration Committee"
- 2011/12/20
  - Established "Audit Committee"



# ESG Performance - Sustainalytics Rating



# Financial Data

## Assets & Inventory

Unit: NTD thousand

Item	2022	2023	2024	2025Q3
Lands for construction & Construction in progress	17,036,298	19,816,106	25,106,975	24,843,762
Lands for sales	72,813	1,001,340	268,116	270,909
Total Inventory	16,760,895	20,599,926	25,120,538	24,932,215
Cash & cash equivalents	2,135,572	1,114,378	935,773	4,967,447
Total Assets	20,317,900	23,727,929	29,085,970	31,746,202

## Liabilities & Interests

Unit: NTD thousand

Item	2022	2023	2024	2025Q3
Borrowings	8,504,895	9,935,650	13,448,099	14,311,676
Contract liabilities	948,965	2,143,844	3,539,646	2,801,851
Total Liabilities	9,799,367	13,049,787	18,360,483	20,818,313
Ordinary share	8,399,880	8,399,880	8,399,880	8,399,880
Equity attributable to owners of the parent company	10,278,223	10,445,272	10,499,677	10,706,792
Net worth per share (NTD)	12.24	12.44	12.50	12.75
Debt ratio(%)	48.23	55.00	63.12	65.58

## Profitability

Unit: %

Item	2022	2023	2024	2025Q3
Return on Assets(%)	2.42	2.36	6.23	7.66
Equity ratio(%)	4.65	4.75	15.16	21.32
Gross profit (%)	31.76	43.66	41.20	41.16
Net profit(%)	22.34	25.81	26.62	27.93



# Cash Dividend Policy

## Target Steady Payout



- The Articles of Incorporation were revised in June 2023, updating the dividend distribution policy to a quarterly schedule.

**The Company distributed a full-year cash dividend of NT\$1.75 per share for 2024.**

As of 2025 Q3, the Company distributed a total of NT\$2.25 per share, comprising a cash dividend of NT\$1.85 per share and an additional NT\$0.40 per share distributed from capital surplus.

Item	2022	2023		2024				2025		
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Net worth per share</b>	12.24	11.77	12.44	12.13	12.54	12.61	12.50	12.10	13.03	12.75
<b>EPS</b>	0.56	(0.06)	0.61	0.23	0.62	0.63	0.46	0.02	1.23	0.80
<b>Cash dividends (NT\$/share)</b>	0.41		0.54	0.20	0.56	0.57	0.42	-	1.10 0.40 (capital surplus)	0.749
<b>Distribution Ratio (Cash Div. / EPS)</b>	73.2%		89%	87%	90%	90%	91%	-	89%	94%



A wide-angle, aerial photograph of a city skyline at sunset. The sky is a clear, pale blue with a few wispy white clouds. In the foreground, a cluster of modern skyscrapers is silhouetted against the bright sky. The buildings have a mix of dark and light-colored facades, with some showing a golden glow from the setting sun. The city extends into the distance, with more buildings visible under the horizon.

THANK YOU  
FOR YOUR LISTENING

Q & A