TONLIN DEPARTMENT STORE CO.,LTD.

Investor Conference

December 10, 2019

TONLIN(Company Code: 2910) Conference Agenda

- About Tonlin
- Rental in Taipei
- Retailing in Taoyuan Tonlin Plaza
- Real Estate Development Business
- Finance

About Tonlin

- Established：1982
- Capital：NT$2,087,500,000
- Business Overview：

Rental in Taipei

Retailing in Taoyuan Tonlin Plaza

Real Estate Development Business：Yangmingshan & Jiaoxi

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ZARA

Taipei

A. Eastern District of Taipei
   a. Shopping Malls in Taipei increase.
      (Xinyi / Nangang Business District)
   b. Rent in Eastern District decline slowly.
   c. Because of the long term lease in Taipei commercial property, there has no significant influence currently.

Taipei

B. Major Tenants

a. ZARA

b. World Gym

c. Starbucks

TONLIN SQUARE

Taoyuan Tonlin Plaza

A. Retailing in Taoyuan

Type / Area	Department Store	Mall
North Taoyuan	FEDS、SKM、Tonlin	Taimall
South Taoyuan	SOGO	Metro Walk、Gloria Outlets

Taoyuan Tonlin Plaza

B. Taoyuan Tonlin Plaza

a. Refurbishment：February. 2017 ~ September. 2018

b. Reopen Date：October. 3. 2018

c. Merchandise Categories：

- ★ FASHION
- ★ BEAUTY
- ★ LIFE STYLE
- ★ CAFE & RESTAURANT

d. Total Refurbishment Cost：Around NT$1,000,000,000

樓 層 簡 介

12F	MOVIE 威秀影城	
10F	MOVIE 威秀影城	
9F	MOVIE 威秀影城	紅帽象親子樂園
8F	EATING 主題餐廳	
7F	EATING 主題餐廳	
6F	EATING 主題餐廳	
5F	EATING 主題餐廳	
4F	ACTIVE 運動/休閒	GAME 電玩
3F	TONLIN SELECT / VIP	設計師/內衣/珠寶
2F	TONLIN SELECT/咖啡	Accessory
1F	FASHION 服飾/咖啡	Beauty 化妝品/香氛
B1	BOOK STORE 誠品書店	
B2	PARKING 停車場	
B3	PARKING 停車場	
B4	PARKING 停車場	

VIP			AED	
3F I 貴賓廳	3F I 會員中心	3F I 修改室	3F I AED	5F I ATM
6F I 育嬰室	6 F I 7F 哺乳室	B2 I 3F I 7F 親子廁所	2F I 4F I 6F I 8F I 9F 無障礙廁所	B3 I 汽車美容

FASHION

1F

- SHIATZY CHEN
- MATERIAL GIRL
- SPORT b. PARIS
- DANIEL WELLINGTON
- swatch SWISS MADE
- KLASSE 14
- front
- MUJOSH
- MISS 21

2F

- MANGO
- XING
- QUEEN SHOP
- LAKING SINCE MMVI
- Roxy
- La Mode
- vivi αηη
- BESO
- ABC-MART
- QUIKSILVER

3F

- J&NINA
- PESARO MONOspace
- 林巨英 NADIA LIN.
- SYANEGY
- Dleet 李倍
- MAX MIYA
- AZUR by Japan
- FIVE PENCE
- & by TANE LUCIANA

4F

- CASIO
- BISINDEI

BEAUTY

1F

- GUERLAIN
- LANCÔME PARIS
- sisley PARIS
- SK-II #changedestiny
- NYX PROFESSIONAL MAKEUP
- ORBIS
- 蕾莉歐 L'ERBOLARIO ITALY
- THE BODY SHOP

3F

- 歐莉寶珠寶
- 第一化粧品
- Wacoal 華歌爾

LIFE STYLE

B1

誠品書店

1F

STUDIO A

FamilyMart

2F

HUAWEI

4F

adidas

Reebok

new balance

SKECHERS

GIORDANO

HANGTEN

休閒館

TOY WORLD

9F

VIESHOW CINEMAS

CAFE&RESTAURANT

1F

agnès b. CAFÉ

ピアードパパの作りたて工房

迷客夏 milk shop

KEBUKE

MACU

紅玉滿

3F

MÖVENPICK CAFÉ 莫凡彼

5F

moi cafe

Tea Bar

聚 北海道昆布鍋

燒丼

銀座吉子日式豬排

大隱小暑茶莊

大村豆腐家

百八魚場

紅龍 鐵板燒

香港滷

6F

Mo-Mo-Paradise

LeNINI 樂尼尼

SIAM MORE 暹泰多

虎次

7F

果然匯

濃 海鮮蒸氣鍋 SEAFOOD STEAMPOT

牧石鍋物

8F

海底撈火鍋 Haidilao Hot Pot

原燒 O<NIKU

Joyfull

Real Estate Development Business

A. Real Estate Market
   a. Price slow decline in the last 5 years due to government policy.
   b. Anticipate price will slow increase.
   c. Policy：Keep selling housing inventory. New project depends on the improvement of real estate in the future.

Real Estate Development Business

B. Existing Real Estate Projects

Location	Project Name
Yangmingshan, Taipei	Yu-Yangming (a mountain resort project)
Jiaoxi, Yilan	Xien Xien (a hot-spring resort)

Finance

A. Income Statement
B. Dividends Policy
   a. Majority in Cash Dividends
   b. Dividends will be decide by EPS and Capital Expenditures
C. Capital Expenditures
   - There is no significant capital expenditures in 2020.

TONLIN DEPARTMENT STORE CO.,LTD.

Statement of Comprehensive Income

Units: NT$ thousands

Items	2016		2017		2018		2019 Q1-Q3	
	Amount	%	Amount	%	Amount	%	Amount	%
Operating revenue	665,756	100	282,049	100	436,086	100	434,902	100
Cost of operations	271,553	41	47,749	17	137,588	32	199,442	46
Operating profit	394,203	59	234,300	83	298,498	68	235,460	54
Operating expenses	338,381	51	143,999	51	181,233	42	162,971	37
Income from Operations	55,822	8	90,301	32	117,265	27	72,489	17
Non-operating income and expenses	5,178	1	(68,647)	(24)	(10,010)	(2)	13,707	3
Profit before income tax	61,000	9	21,654	8	107,255	25	86,196	20
Income tax expense	24,434	4	(4,309)	(2)	17,151	4	10,463	2
Net income	36,566	5	25,963	9	90,104	21	75,733	17
Other comprehensive income	16,099	2	(4,539)	(2)	(36,783)	(8)	4,724	1
Total comprehensive income	52,665	8	21,424	8	53,321	12	80,457	19