



廣豐實業股份有限公司  
KWONG FONG INDUSTRIES CORPORATION

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2018

# Disclaimer

- Contents within this report are based on the company's predictions of future operations and are prospective descriptions that contain elements of risks and uncertainty. Hence the actual results of business operations might differ to the descriptions in this report.
- With the exception of law regulations, the company is exempt from any responsibilities on new information, future occurrences or other means mentioned within the contents of this report.



# Corporate Introduction

Kwong Fong Industries Corporation

Establishment Date : 24th June 1968

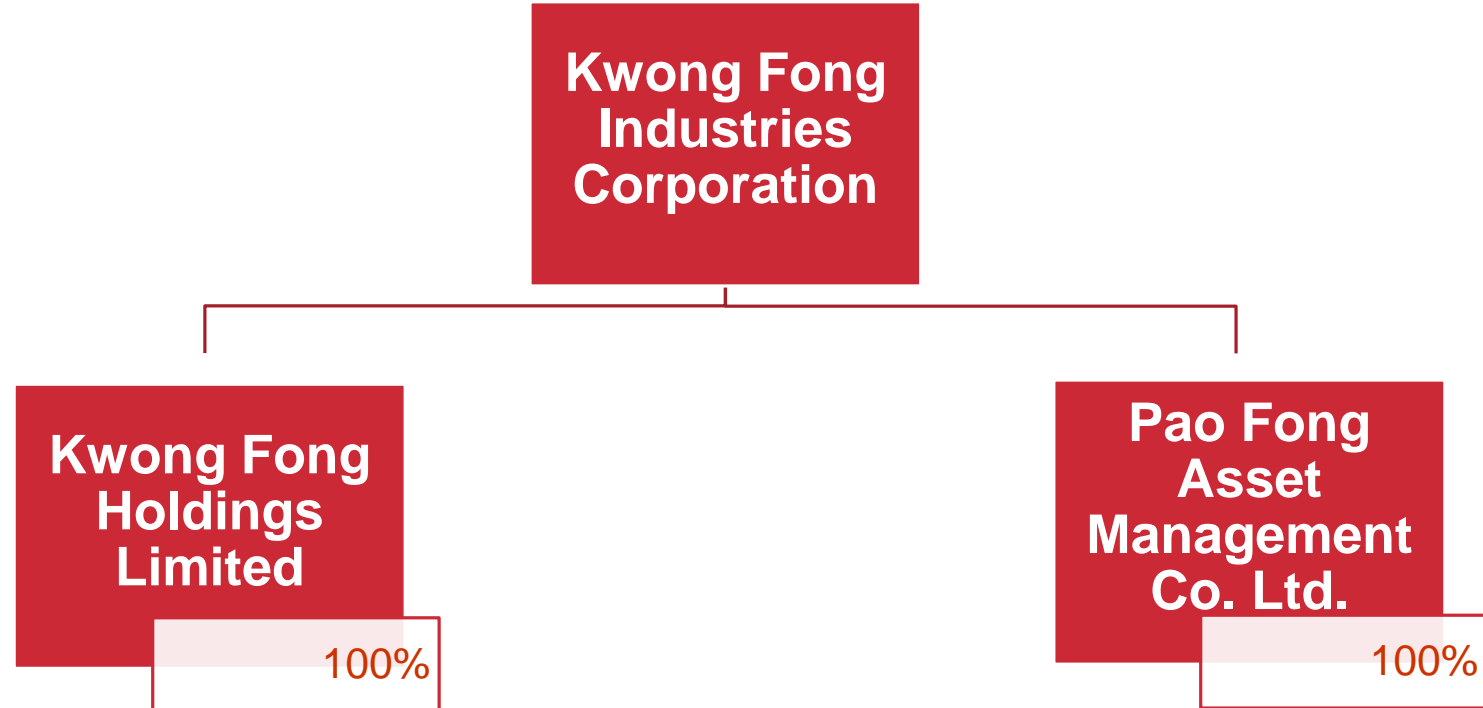
Floatation Date : April 1976

Paid-in Capital : 1,853,421,680 NTD

Chairperson : Chiu Wen Da

Main Business : Property Development, Housing Construction,  
Mall Management

# Affiliated Companies



Company Name	Est. Date	Paid-in Capital (Thousand NTD)	Main Business or Manufacturing Product
Kwong Fong Holdings Limited	81.06.19	US\$ 17,800	Investment of different assets
Pao Fong Asset Management Co. Ltd.	87.02.04	NT\$ 1,100,000	Asset Management, Real-estate Development, Housing Construction, Mall Management

# Mall – Site planning



## Kwong Fong Plaza

- Adopting the Grand Cruise ship as an inspiration, Kwong Fong Plaza implements a spacious commerce plaza through the design concept of a city gateway. The vertical green landscape on the west side leads to the third floors "Sky Podium", naturally blending in the 5,000 ping/16,525m<sup>2</sup> ecological landscape scenery of Kwong Fong Park and establishing itself as the new landmark of Bade District.
- Combines with Taoyuan Public Library -Taoyuan City Children's Museum of Art to create the ultimate incubator for local youth.
- Shopping, Leisure, Recreation, Gourmet and Culture, 5 Functions in one, satisfying daily needs and family leisure. It is also a mall with complementary the largest outdoor environmental park in Taiwan.







# Mall – Operation



**Carrefour**  
4800 ping New Concept  
Mall Highly comfortable,  
High product diversity



**Ambassador Theatre**  
High Tier Cinema with 8  
movie halls Exclusively  
equipped with  
D-box Seating



**Peng Yuan Banquet Hall**  
1800 ping, 7 meter high  
ceiling 4 different style of  
banquet halls



**Decathlon**  
1500 ping wholesale store  
Outdoor Basketball Court  
Experiencing Area for over  
60 forms of sports



This “Premium Power Center” is composed of the 4 major mega stores including a hypermarket, sporting retail, cinema and banquet hall together with a variety of selected gourmet restaurants.

RESTAURANT 餐廳簡介			
<p><b>1F/ 銀座杏子</b> 日式懷舊</p> <p>講究結構和採用有機蔬菜，使用熟成台灣豬肉，搭配日本醬料與麵包，讓顧客感受道地日式豬排口味。</p> <p>訂位專線 03-3613159</p>	<p><b>1F/ 魔法咖哩</b></p> <p>健康、自然、美味是魔法咖哩代名詞，融合印度特有 MASALA 辛香料，獨創一格新派咖哩，使您沉浸在咖哩美食的溫度！</p> <p>訂位專線 03-4683386</p>	<p><b>1F/ STARBUCKS COFFEE</b></p> <p>從原產地的咖啡樹，最終成為手中的一杯咖啡，為咖啡的故事做最佳的註解。同時塑造咖啡家庭的獨特口感。</p> <p>訂位專線 03-4683386</p>	<p><b>B2/ 定食8</b></p> <p>8款日式主餐，搭配菜碗蒸、味噌湯、日式漬物及甜點的套餐均一價180元，份量十足卻不失日式料理精緻的一面。</p> <p>訂位專線 03-4683386</p>
<p><b>1F/ 饗泰多</b> 泰式風味餐廳</p> <p>彙集泰國各地特色料理，呈現精彩多元的味蕾體驗。讓你饗泰多各地特色美食時，也能輕鬆了解泰國的料理文化。</p> <p>訂位專線 03-3630483</p>	<p><b>1F/ 野宴</b> 日式炭火燒肉二代主理</p> <p>以嶄新的風格提供給您更優質的用餐環境！菜色隨季節更迭而變換，精挑當季盛產食材，野宴絕對是燒肉王道！</p> <p>訂位專線 03-4683386</p>	<p><b>1F/ Mister Donut</b></p> <p>堅持每日新鮮出爐，口味多樣化的甜甜圈、北海道派與日式經典糖子，搭配優質咖啡，讓享受甜點的每一刻都是最幸福體驗。</p> <p>訂位專線 03-4683386</p>	<p><b>B2/ 卡布里喬莎</b></p> <p>提供歡樂放鬆與清新的用餐空間，以南義料理為主軸，並精心研發軟性飲料供顧客無限暢飲。</p> <p>訂位專線 03-374-9559</p>
<p><b>1F/ 古拉爵</b> 義式餐廳</p> <p>各種義大利麵與自家配製作的道地拿坡里比薩，外酥內Q的餅皮，搭配豐富食材，讓顧客如親義大利當地的體驗。</p> <p>訂位專線 03-3631759</p>	<p><b>1F/ 秋風軒</b> 日本料理 SHABU</p> <p>一輩子，最值得品嚐的日式鍋物！堅持食材本味，精選高檔主餐，佐上獨家自製沾醬，留住食材鮮美本味。</p> <p>訂位專線 03-4683386</p>	<p><b>1F/ J's Café</b></p> <p>打造一個城市綠洲，提供舒適空間好品質。莊園咖啡、原片好茶，挑動您的味蕾，許一個身心全然的放鬆。</p> <p>訂位專線 03-4683386</p>	<p><b>B2/ 凱林鐵板燒</b></p> <p>台灣第一家百貨美食街鐵板燒，花旗蝦龍遊台品嚐大讚的美食，自此成為華人來台必選料理，邀您共賞美味！</p> <p>訂位專線 03-4683386</p>
<p><b>1F/ 港點大師</b></p> <p>秉持著「傳統、天然、品質」的理念，懷舊的純手作點心有著料理人的溫暖、細緻品嚐，再再讓您重溫原味的感動！</p> <p>訂位專線 03-4683386</p>	<p><b>1F/ Mr.Onion 天蔥牛排</b></p> <p>溫暖的歐洲鄉村風格，浪漫與溫馨，「親切的服務與效率」是貫徹的理念；「美味與健康的食材」是堅持的品質。</p> <p>訂位專線 03-4683386</p>	<p><b>B2/ 石二鍋</b></p> <p>堅守好安心、好調味的品牌承諾，並以「一鍋一會」的概念，珍惜與顧客「一鍋」的緣分，提供「安心」用餐體驗。</p> <p>訂位專線 03-364-3369</p>	<p><b>B2/ TAMOYA 太盛16</b> 和食屋</p> <p>對麵條口感的堅持，讓吃過的人都讚賞。而多樣化的天婦羅，展現點現作，隨時可以嚐到香、酥、脆的新鮮風味。</p> <p>訂位專線 03-4683386</p>
	<p><b>1F/ 劉震川</b> 日韓大食館</p> <p>改良韓式傳統料理烹飪方式，獨創無油料理。火烤煎吃，不使用重油，每一口都能吃的到我們滿滿的用心。</p> <p>訂位專線 03-4683386</p>	<p><b>B2/ 爭鮮</b></p> <p>超過80款盤盤精彩的壽司與小菜，透過迴轉台呈現，實現與美食零距離。均一價30元的親民價格，使大家愛上壽司。</p> <p>訂位專線 03-4683386</p>	<p>Enjoy your day at KWONG FONG PLAZA</p>

# 3Q '18 Financial Results Highlights



in NT\$ thousands	3Q '18	2Q '18	Diff	%
Net revenue	94,963	61,057	33,906	56%
Gross profit	74,755	60,682	14,073	23%
Net income(Loss)	(4,612)	(28,146)	23,534	-84%
EPS (Loss) ( in NT\$)	(0.02)	(0.15)	0.13	-87%
Total Assets	8,382,932	8,611,428	(228,496)	-3%
Total Liabilities	4,290,932	4,523,416	(232,484)	-5%
Total Equity	4,092,000	4,088,012	3,988	0.1%
NAVPS ( in NT\$)	22.08	22.06	0.02	0.1%



# Consolidated Income Statement



in NT\$ thousands	3Q '18	3Q '17	Diff	%		1-3Q '18	1-3Q '17	Diff	%
Net revenue	94,963	108,347	(13,384)	-12%		212,640	2,150,050	(1,937,410)	-90%
Cost of revenue	20,208	37,431	(17,223)	-46%		20,931	1,531,921	(1,510,990)	-99%
Gross profit	74,755	70,916	3,839	5%		191,709	618,129	(426,420)	-69%
Marketing Exp.	64,397	69,958	(5,561)	-8%		188,093	391,566	(203,473)	-52%
General and administrative Exp.	12,046	9,242	2,804	30%		44,850	77,125	(32,275)	-42%
Income(Loss) from operations	(1,688)	(8,284)	6,596	-80%		(41,234)	149,438	(190,672)	-128%
Non-operating income and expenses	1,363	(17,251)	18,614	-108%		111,145	7,824	103,321	1321%
Pretax profit (Loss)	(325)	(25,535)	25,210	-99%		69,911	157,262	(87,351)	-56%
Tax	(4,287)	(17,124)	12,837	-75%		(21,229)	(2,105)	(19,124)	909%
Net income(Loss)	(4,612)	(42,659)	38,047	-89%		48,682	155,157	(106,475)	-69%
EPS (Loss) ( in NT\$)	(0.02)	(0.21)	0.19	-90%		0.26	0.77	(0.51)	-66%

# Consolidated Balance Sheet

in NT\$ thousands



	Sep 2018	%	Dec 2017	%	Diff	%
<b>Total current assets</b>	<b>1,918,028</b>	<b>23%</b>	<b>1,885,121</b>	<b>22%</b>	<b>32,907</b>	<b>2%</b>
Cash and cash equivalents	342,006	4%	569,064	7%	(227,058)	-40%
Unfinished Construction /Property for sale	867,694	10%	887,554	10%	(19,860)	-2%
Non-current Assets Held for Sale	483,634	6%	224,608	3%	259,026	115%
Others	224,694	3%	203,895	2%	20,799	10%
<b>Total noncurrent assets</b>	<b>6,464,904</b>	<b>77%</b>	<b>6,731,687</b>	<b>78%</b>	<b>(266,783)</b>	<b>-4%</b>
Investments accounted for using equity method	1,788,354	21%	1,731,778	20%	56,576	3%
Property, plant and equipment	4,407,290	53%	4,738,435	55%	(331,145)	-7%
Others	269,260	3%	261,474	3%	7,786	3%
<b>Total Assets</b>	<b>8,382,932</b>	<b>100%</b>	<b>8,616,808</b>	<b>100%</b>	<b>(233,876)</b>	<b>-3%</b>
<b>Total current liabilities</b>	<b>1,314,949</b>	<b>16%</b>	<b>1,337,743</b>	<b>16%</b>	<b>(22,794)</b>	<b>-2%</b>
Short-term bank loans	1,234,863	15%	1,004,741	12%	230,122	23%
Others	80,086	1%	333,002	4%	(252,916)	-76%
<b>Total noncurrent liabilities</b>	<b>2,975,983</b>	<b>35%</b>	<b>3,055,279</b>	<b>35%</b>	<b>(79,296)</b>	<b>-3%</b>
Long-term bank loans	2,599,987	31%	2,704,895	31%	(104,908)	-4%
Deferred income tax liabilities	340,194	4%	315,241	4%	24,953	8%
Others	35,802	0%	35,143	0%	659	2%
<b>Total Liabilities</b>	<b>4,290,932</b>	<b>51%</b>	<b>4,393,022</b>	<b>51%</b>	<b>(102,090)</b>	<b>-2%</b>
<b>Total Equity</b>	<b>4,092,000</b>	<b>49%</b>	<b>4,223,786</b>	<b>49%</b>	<b>(131,786)</b>	<b>-3%</b>

# Consolidated Cash Flows Statement



in NT\$ thousands

	1-3Q '18	1-3Q '17
Net cash generated by /used in operating activities	(165,047)	1,218,813
Pretax profit	69,911	157,262
Depreciation & amortization expense	63,293	66,828
Gain on disposal of investment	(125,771)	0
Decrease in Unfinished Construction/Inventory		1,197,038
Others	(172,480)	(202,315)
Net cash generated by /used in investing activities	36,325	(137,635)
Proceeds from disposal investment	162,441	0
Capital expenditures	(127,546)	(262,717)
Other financial assets		121,327
Others	1,430	3,755
Net cash generated by /used in financing activities	(96,752)	(427,634)
Increase in short-term loans	125,000	168,141
Cash dividends	(222,411)	(617,807)
Others	659	22,032
Effect of exchange rate changes	(1,584)	(23,796)
Net increase (Decrease) in cash and cash equivalents	(227,058)	629,748
Cash and cash equivalents, end of period	342,006	942,823



Thank You.