



TPEX : 5508

YUNGSHIN CONSTRUCTION & DEVELOPMENT CO., LTD.

Profile

The Company /
Yungshin Construction & Development Co., Ltd.

Chairman /
Jimmy Chen

Capital /
NT\$2,174,281,330

History /
Incorporation - 1987/04/02
IPO - 1998/05/13

Business Operations/
Entrusted construction companies to build residential and commercial buildings for lease or sale.

Financial Summary

(Expressed in thousands of New Taiwan dollars, except as for earnings per share amount)

Year	2020	2021	2022	2023	2024
Net Sales	3,085,608	6,037,288	4,132,796	8,227,076	10,035,475
Gross Profit	1,070,397	2,586,479	2,120,778	3,831,091	4,821,674
Operating Income	841,430	2,247,854	1,886,746	3,409,894	4,358,577
Net Profit	807,711	1,934,796	1,532,792	2,728,591	3,484,989
Earning per Share(NTD)	3.71	8.90	7.05	12.55	16.03
Year-over-Year Growth (%)	32	96	(31)	99	22
Gross profit margin (%)	35	43	51	47	48
Net profit margin (%)	26	32	37	33	43
Debt Ratio (%)	57	57	67	58	53

4 quarters info please refer to concise statements (page 3~6)

Dividend Policy

(Expressed in New Taiwan dollars)

Year	2020	2021	2022	2023	2024
Earning Per Share	3.71	8.9	7.05	12.55	16.03
Cash dividends	3.3406	8.0016	6.3454	11.2912	14.50
Payout Ratio	90%	90%	90%	90%	90%
Average price	36.63	53.27	67.29	74.86	213.23
Dividend yield	9%	15%	9%	15%	7%



Hui-Shang-Pin

Location
Hecheng Rd., Fengshan Dist.

Base Area	1,049 Ping
Floor	14 F
Unit	156 Units
Unit Area	22~53 Ping
TTL Amount(F)	26 NTD billion



Cheng-Guang

Location
Chitak St., Renwu Dist.

Base Area	900 Ping
Floor	24 F
Unit	101 Units
Unit Area	24~61 Ping
TTL Amount(F)	19 NTD billion



Shui-Lu

Location
Huanhe St. / Fengdong 6th St., Fengshan Dist.

Base Area	994 Ping
Floor	15 F
Unit	110 Units
Unit Area	40~52 Ping
TTL Amount(F)	20 NTD billion



Yuan-Xu

Location
Daxue S. Rd/University 15th St., Nanzi Dist. (near Kaohsiung Univ.)

Base Area	1,438 Ping
Floor	24 F
Unit	253 Units
Unit Area	22~49 Ping
TTL Amount(F)	35 NTD billion



Yong-Guang

Location
Youguang Rd., Sanmin Dist.

Base Area	554 Ping
Floor	19 F
Unit	90 Units
Unit Area	23~41 Ping
TTL Amount(F)	16 NTD billion



R5 New Generation

Location
Fucheng 5th St., Fengshan Dist.

Base Area	1,458 Ping
Floor	15 F
Unit	184 Units
Unit Area	22~51 Ping
TTL Amount(F)	22 NTD billion



Her-Fon

Location
Kaixing St. / Kaiwang St., Qianzhen District

Base Area	1,882 Ping
Floor	14/19 F
Unit	247 Units
Unit Area	41~57 Ping
TTL Amount(F)	51 NTD billion



Fenghua Town

Location
Guanghua S. Rd., Fengshan Dist.

Base Area	3,980 Ping
Floor	3.5/4.5 F
Unit	121 Units
Unit Area	51~85 Ping
TTL Amount(F)	21 NTD billion



Chien-Lop

Location
Free 1st Rd. / Suiyuan 1st St., Sanmin District

Base Area	877 Ping
Floor	15 F
Unit	142 Units
Unit Area	29~69 Ping
TTL Amount(F)	28 NTD billion

Financial Statement

(Expressed in thousands of New Taiwan dollars, except as for earnings per share amount)

2025 Concise Balance Sheet

ITEM	2025/03/31	2025/06/30	2025/09/30	2025/12/31
Total current assets	18,701,346	19,043,446	-	-
Total non-current assets	103,058	100,765	-	-
Total assets	18,804,404	19,144,211	-	-
Total current liabilities	11,622,851	12,248,250	-	-
Total non-current liabilities	1,872,928	1,499,573	-	-
Total liabilities	13,495,779	13,747,823	-	-
Total Share Capital	2,174,281	2,174,281	-	-
Total Equity, Security Token Offer	-	-	-	-
Total capital surplus	216,152	216,152	-	-
Total retained earnings	2,918,192	3,005,955	-	-
Total other equity interest	0	0	-	-
Treasury shares	-	-	-	-
Total equity attributable to owners of parent	5,308,625	5,396,388	-	-
Equity attributable to former owner of business combination under common control	-	-	-	-
Non-controlling interests	-	-	-	-
Total equity	5,308,625	5,396,388	-	-
Number of share capital awaiting retirement	-	-	-	-
Equivalent issue shares of advance receipts for ordinary share	0	0	-	-
Number of shares in entity held by entity and by its subsidiaries	0	0	-	-
The Net Asset Value of Each Share	24.42	24.82	-	-

2025 Concise Statement of Comprehensive Income

ITEM	2025/03/31	2025/06/30	2025/09/30	2025/12/31
Total operating revenue	909,710	1,306,110	-	-
Total operating costs	491,230	709,150	-	-
Gains (losses) on initial recognition of biological assets and agricultural produce	-	-	-	-
Gain (losses) arising from change in fair value less costs to sell of biological asset	-	-	-	-
Gross profit (loss) from operations	418,480	596,960	-	-
Unrealized profit (loss) from sales	-	-	-	-
Realized profit (loss) on from sales	-	-	-	-
Gross profit (loss) from operations	418,480	596,960	-	-
Total operating expenses	50,080	116,096	-	-
Net other income (expenses)	-	-	-	-
Net operating income (loss)	368,400	480,864	-	-
Total non-operating income and expenses	-1,516	-3,524	-	-
Profit (loss) from continuing operations before tax	366,884	477,340	-	-
Total tax expense (income)	72,417	95,110	-	-
Profit (loss) from continuing operations	294,467	382,230	-	-
Total profit (loss) from discontinued operations	-	-	-	-
Profit (loss)	294,467	382,230	-	-
Other comprehensive income, net	-	-	-	-
Total comprehensive income	294,467	382,230	-	-
Profit (loss), attributable to owners of parent	294,467	382,230	-	-
Profit (loss), attributable to former owner of business combination under common control	-	-	-	-
Profit (loss), attributable to non-controlling interests	-	-	-	-
Comprehensive income, attributable to owners of parent	294,467	382,230	-	-
Comprehensive income, attributable to former owner of business combination under common control	-	-	-	-
Comprehensive income, attributable to non-controlling interests	-	-	-	-
Total basic earnings per share	1.35	1.76	-	-

2024 Concise Balance Sheet

ITEM	2024/03/31	2024/06/30	2024/09/30	2024/12/31
Total current assets	16,190,875	16,604,008	16,925,201	17,360,080
Total non-current assets	101,556	101,070	101,123	100,668
Total assets	16,292,431	16,705,078	17,026,324	17,460,748
Total current liabilities	7,141,700	6,813,612	6,884,082	7,508,516
Total non-current liabilities	3,403,508	3,105,995	2,283,745	1,785,366
Total liabilities	10,545,208	9,919,607	9,167,827	9,293,882
Total Share Capital	2,174,281	2,174,281	2,174,281	2,174,281
Total Equity, Security Token Offer	-	-	-	-
Total capital surplus	231,750	231,750	231,750	231,750
Total retained earnings	3,341,192	4,379,440	5,452,466	5,760,835
Total other equity interest	0	0	0	0
Treasury shares	-	-	-	-
Equity attributable to former owner of business combination under common control	-	-	-	-
Equity attributable to non-controlling interest before business combination under common control	-	-	-	-
Total equity	5,747,223	6,785,471	7,858,497	8,166,866
Number of share capital awaiting retirement	-	-	-	-
Equivalent issue shares of advance receipts for ordinary share	0	0	0	0
Number of shares in entity held by entity and by its subsidiaries	0	0	0	0
The Net Asset Value of Each Share	26.43	31.21	36.14	37.56

2024 Concise Statement of Comprehensive Income

ITEM	2024/03/31	2024/06/30	2024/09/30	2024/12/31
Total operating revenue	3,075,653	6,009,265	9,033,451	10,035,475
Total operating costs	1,614,933	3,127,132	4,693,630	5,213,801
Gains (losses) on initial recognition of biological assets and agricultural produce	-	-	-	-
Gain (losses) arising from change in fair value less costs to sell of biological asset	-	-	-	-
Gross profit (loss) from operations	1,460,720	2,882,133	4,339,821	4,821,674
Unrealized profit (loss) from sales	-	-	-	-
Realized profit (loss) on from sales	-	-	-	-
Gross profit (loss) from operations	1,460,720	2,882,133	4,339,821	4,821,674
Total operating expenses	128,385	251,205	367,836	463,097
Net other income (expenses)	-	-	-	-
Net operating income (loss)	1,332,335	2,630,928	3,971,985	4,358,577
Total non-operating income and expenses	97	-598	-440	-857
Profit (loss) from continuing operations before tax	1,332,432	2,630,330	3,971,545	4,357,720
Total tax expense (income)	266,399	526,049	794,238	872,731
Profit (loss) from continuing operations	1,066,033	2,104,281	3,177,307	3,484,989
Total profit (loss) from discontinued operations	-	-	-	-
Profit (loss) attributable to non-controlling interests before business combination under common control	-	-	-	-
Profit (loss)	1,066,033	2,104,281	3,177,307	3,484,989
Total other comprehensive income	-	-	-	687
Comprehensive income attributable to non-controlling interests before business combination under common control	-	-	-	-
Total comprehensive income	1,066,033	2,104,281	3,177,307	3,485,676
Total basic earnings per share	4.90	9.68	14.61	16.03

2023 Concise Balance Sheet

ITEM	2023/03/31	2023/06/30	2023/09/30	2023/12/31
Total current assets	17,829,746	18,110,482	17,884,728	16,759,770
Total non-current assets	69,288	86,674	100,035	101,758
Total assets	17,899,034	18,197,156	17,984,763	16,861,528
Total current liabilities	9,943,600	9,536,410	7,542,441	5,296,679
Total non-current liabilities	3,288,130	3,391,398	4,457,607	4,428,634
Total liabilities	13,231,730	12,927,808	12,000,048	9,725,313
Total Share Capital	2,174,281	2,174,281	2,174,281	2,174,281
Total Equity, Security Token Offer	-	-	-	-
Total capital surplus	231,750	231,750	231,750	231,750
Total retained earnings	2,261,273	2,863,317	3,578,684	4,730,184
Total other equity interest	0	0	0	0
Treasury shares	-	-	-	-
Equity attributable to former owner of business combination under common control	-	-	-	-
Equity attributable to non-controlling interest before business combination under common control	-	-	-	-
Total equity	4,667,304	5,269,348	5,984,715	7,136,215
Number of share capital awaiting retirement	-	-	-	-
Equivalent issue shares of advance receipts for ordinary share	0	0	0	0
Number of shares in entity held by entity and by its subsidiaries	0	0	0	0
The Net Asset Value of Each Share	21.47	24.23	27.53	32.82

2023 Concise Statement of Comprehensive Income

ITEM	2023/03/31	2023/06/30	2023/09/30	2023/12/31
Total operating revenue	762,450	2,565,404	4,706,822	8,227,076
Total operating costs	387,908	1,337,996	2,492,500	4,395,985
Gains (losses) on initial recognition of biological assets and agricultural produce	-	-	-	-
Gain (losses) arising from change in fair value less costs to sell of biological asset	-	-	-	-
Gross profit (loss) from operations	374,542	1,227,408	2,214,322	3,831,091
Unrealized profit (loss) from sales	-	-	-	-
Realized profit (loss) on from sales	-	-	-	-
Gross profit (loss) from operations	374,542	1,227,408	2,214,322	3,831,091
Total operating expenses	50,287	154,913	246,359	421,197
Net other income (expenses)	-	-	-	-
Net operating income (loss)	324,255	1,072,495	1,967,963	3,409,894
Total non-operating income and expenses	207	325	-939	-2,514
Profit (loss) from continuing operations before tax	324,462	1,072,820	1,967,024	3,407,380
Total tax expense (income)	65,572	211,886	390,723	678,789
Profit (loss) from continuing operations	258,890	860,934	1,576,301	2,728,591
Total profit (loss) from discontinued operations	-	-	-	-
Profit (loss) attributable to non-controlling interests before business combination under common control	-	-	-	-
Profit (loss)	258,890	860,934	1,576,301	2,728,591
Total other comprehensive income	-	-	-	-790
Comprehensive income attributable to non-controlling interests before business combination under common control	-	-	-	-
Total comprehensive income	258,890	860,934	1,576,301	2,727,801
Total basic earnings per share	1.19	3.96	7.25	12.55

2022 Concise Balance Sheet

ITEM	2022/03/31	2022/06/30	2022/09/30	2022/12/31
Total current assets	13,714,064	15,886,014	16,543,949	17,289,880
Total non-current assets	68,291	68,894	69,116	69,193
Total assets	13,782,355	15,954,908	16,613,065	17,359,073
Total current liabilities	7,256,008	7,745,605	8,400,331	8,576,715
Total non-current liabilities	1,859,663	3,370,854	2,735,983	2,994,276
Total liabilities	9,115,671	11,116,459	11,136,314	11,570,991
Total Share Capital	2,174,281	2,174,281	2,174,281	2,174,281
Total Equity, Security Token Offer	-	-	-	-
Total capital surplus	231,750	231,750	231,750	231,750
Total retained earnings	2,260,653	2,432,418	3,070,720	3,382,051
Total other equity interest	0	0	0	0
Treasury shares	-	-	-	-
Equity attributable to former owner of business combination under common control	-	-	-	-
Equity attributable to non-controlling interest before business combination under common control	-	-	-	-
Total equity	4,666,684	4,838,449	5,476,751	5,788,082
Number of share capital awaiting retirement	-	-	-	-
Equivalent issue shares of advance receipts for ordinary share	0	0	0	0
Number of shares in entity held by entity and by its subsidiaries	0	0	0	0
The Net Asset Value of Each Share	21.46	22.25	25.19	26.62

2022 Concise Statement of Comprehensive Income

ITEM	2022/03/31	2022/06/30	2022/09/30	2022/12/31
Total operating revenue	1,146,066	1,618,634	3,243,774	4,132,796
Total operating costs	592,055	811,863	1,591,798	2,012,018
Gains (losses) on initial recognition of biological assets and agricultural produce	-	-	-	-
Gain (losses) arising from change in fair value less costs to sell of biological asset	-	-	-	-
Gross profit (loss) from operations	554,011	806,771	1,651,976	2,120,778
Unrealized profit (loss) from sales	-	-	-	-
Realized profit (loss) on from sales	-	-	-	-
Gross profit (loss) from operations	554,011	806,771	1,651,976	2,120,778
Total operating expenses	65,451	106,395	153,765	234,032
Net other income (expenses)	-	-	-	-
Net operating income (loss)	488,560	700,376	1,498,211	1,886,746
Total non-operating income and expenses	-12	40	-238	328
Profit (loss) from continuing operations before tax	488,548	700,416	1,497,973	1,887,074
Total tax expense (income)	76,983	117,086	276,341	354,282
Profit (loss) from continuing operations	411,565	583,330	1,221,632	1,532,792
Total profit (loss) from discontinued operations	-	-	-	-
Profit (loss) attributable to non-controlling interests before business combination under common control	-	-	-	-
Profit (loss)	411,565	583,330	1,221,632	1,532,792
Total other comprehensive income	-	-	-	171
Comprehensive income attributable to non-controlling interests before business combination under common control	-	-	-	-
Total comprehensive income	411,565	583,330	1,221,632	1,532,963
Total basic earnings per share	1.89	2.68	0.00	7.05

Board of Directors

Name	Title	Gender	Nationality	Date Elected	Experience (Education)	Other Position
Yung-Shuo Investment Co., Ltd. <u>Representative</u> Jung-Ming Chen	Chairman	M	ROC	June 12 th 2024	University of San Francisco - MBA	President of YCDC
Tsung-Hung Chen	Independent Director	M	ROC	June 12 th 2024	National Sun Yat-sen Univ. - MBA Director of WeiCheng Construction	Director of WeiCheng Construction
Shu-Mei Huang	Independent Director	F	ROC	June 12 th 2024	Huang Shu-Mei Land Administration Agent Office	Land Administration Agent
Sung-Chiao Lin	Independent Director	M	ROC	June 12 th 2024	National Chengchi Univ.-Bachelor of Business Administration AM of KGI Bank	Director of Tysonics Corp.
Chi-Chong Ho	Independent Director	M	ROC	June 12 th 2024	National Sun Yat-sen Univ. - MBA AVP of Taiwan Sakura	GM of Elite Household Technology
Yi-Yuan Hung	Director	M	ROC	June 12 th 2024	National Sun Yat-sen Univ. – MBA VP of YCDC	
Yi-Chun Chen	Director	F	ROC	June 12 th 2024	Univ. of San Francisco -Entrepreneurship CGO of YCDC	CGO of YCDC

The independent director Mr. Tsung-Hung Chen has a wealth of knowledge and experience in industry and can give critical advice to the Company. Although he has been positioned as independent directors for three terms, the Company remains reliance on the expertise for playing full of specialty in addition to duty performance, and monitor and give professional advice to the board of directors. And he remains a member of BoD to help BoD strengthen the management mechanisms of the Company.