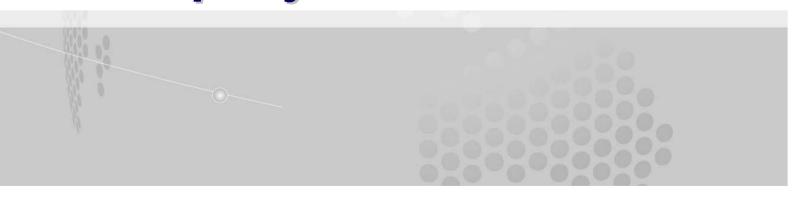
Taiwan Fertilizer Co., Ltd. (1722 TT) Company Introduction



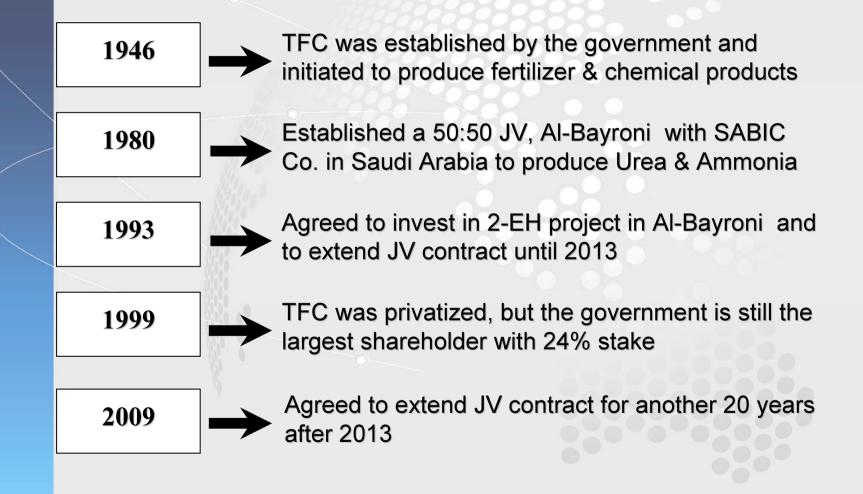
March 18th, 2014

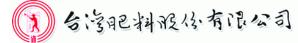
Table of Content

History and Milestones
TFC Financial
Lines of Business

Fertilizer and Chemical Business
Al-Bayroni Business
Land Development

History and Milestones





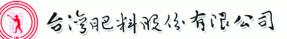
Line of Business

Fertilizer & Chemical New Business

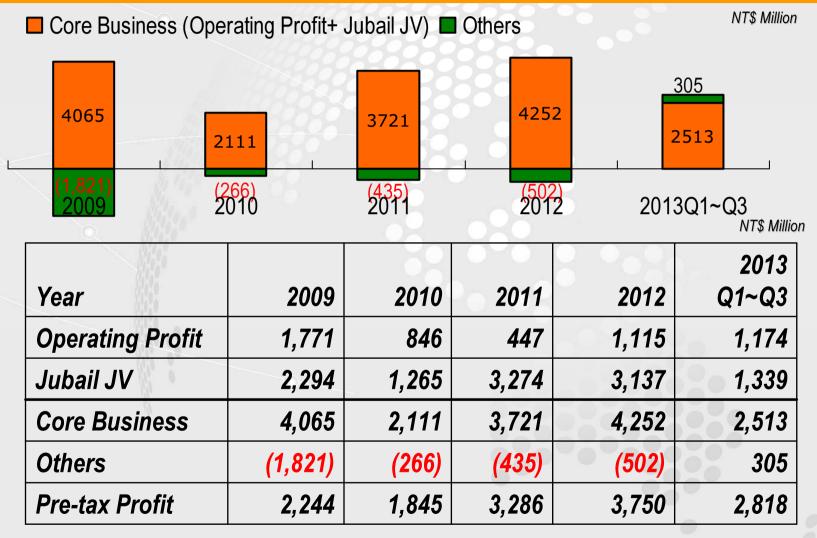
Domestic Market

Property

Overseas Investment



TFC's Financial – Breakdown(1)

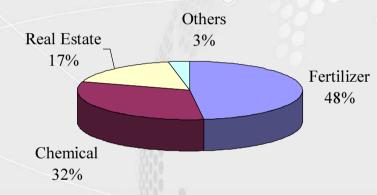


TFC's Financial – Breakdown(2)

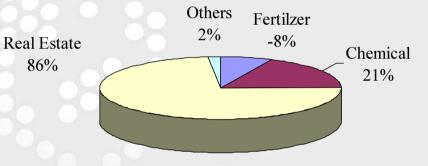
Total Revenue

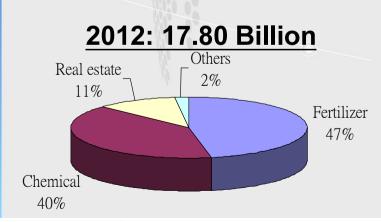
Gross Margin

2013 Q1~Q3: 12.75 Billion

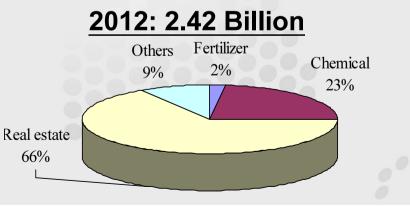


2013 Q1~Q3: 2.22 Billion





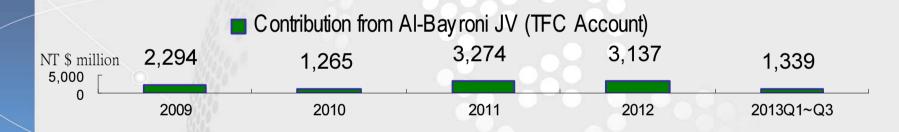
台湾肥料股份有限公司



TFC's Financial – Overseas investment

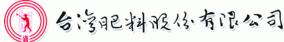
Saudi Arabia- Al-Bayroni JV

Four Main Products: Urea, Ammonia, 2-EH, DOP

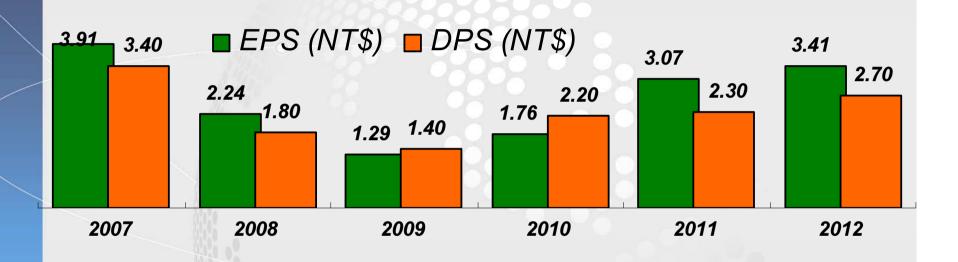


Note:

According to the overseas income tax non-deductable claimed by TNTA, the difference caused from 2005~2009,1.63 billion, was deducted from profit contribution of 2010 Jubail.



TFC Dividend Policy



TFC historically maintained a high cash payout ratio.
 Dividend policy: stable growth and mainly paid out with cash dividend.

Fertilizer & Chemical Business

Fertilizer Business in Taiwan

What we supply—

Compound and single nutrient fertilizer products.

Where our market—

Fully supply to domestic farmers

Who we are—

Leading company in fertilizer market, taking 75% of market share in general.

Chemical Business in Taiwan

What we supply—

Ammonia, sulfamic acid, untreated urea, nitric acid, oleum, melamine, etc.

Where our market—

Except some portions of sulfamic acid and melamine products sold to overseas, mainly for domestic industries in Taiwan.

New Directions—

Taichung Consolidating and Relocation Project
 Seeking Investment Opportunities in Southeast Asia

Taichung Consolidated & Relocated Project



Source from: Google earth

Benefits—

- 1.To Save operating and transportation costs
- 2. Taking advantages of Taichung harbor 's location to Invest new projects
- 3.Land Redeveloping will be in progress at existing plant site after this project

Total Investment—

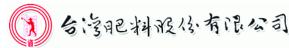
Total Investment: 12.43 Billion

Scope—

Including Fertilizer & Chemical Products.

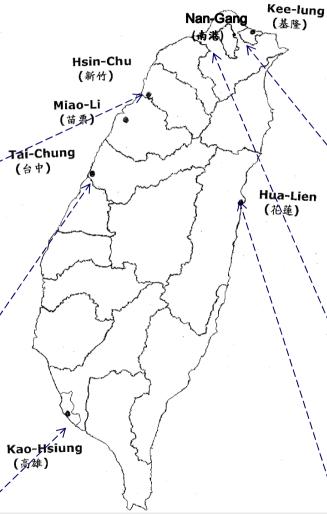
Schedule—

Construction duration: 2007.4~2015.6 Construction in 3 phases Phase 1 completed- factory opens.



Land Development– Map of Significant Projects







Keelung Mixed-Use Development



Nangang C2C3C4 Development

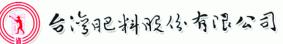


Hualien DSW & Ocean Holiday Park



Land Bank

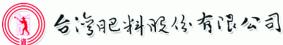
Location	Lot of Land	Size(㎡)	Book Value (NT\$ mm)	Percent(%)
Taipei City	77	121,856	13,137	39.66%
New Taipei City	125	66,201	1,114	3.36%
Taichung City	1	582	79	0.24%
Yunlin County	1	17,510	91	0.27%
Keelung City	235	240,347	4,254	14.27%
Ilan County	10	4,383	110	0.33%
Hsinchu City	59	234,989	4,253	12.84%
Miaoli County	113	305,706	1,798	5.43%
Kaohsiung City	9	161,180	5,151	15.55%
Hualien County	43	560,082	2,661	8.03%
Total	679	1,712,956	33,125	100.00%



NOTE : The percentage is based on the book value of the land. $^{12}\,$

Land Development Plan in 2014

Area	Size (ping)	Size (㎡)	Current Status	
Nangang Business-Trade Park No.R5 (Taipei)	2,045	6,759	Sold out & construction in progress	
Nangang Business-Trade Park No.C2 (Taipei)	7,051	23,310	 C2 Hotel leasing. Bid winners are Grand Hi-lai Hotel & Caesar Park Hotel. Applying construction license. C3 superficies for release. Preparing to call for a bid. 	
Nangang Business-Trade Park No.C3 (Taipei)	12,565	41,537		
Nangang Business-Trade Park No.C4 (Taipei)	2,091	6,911		
Hsinchu Tech Business Park No.D7-ABCDF (Hsinchu)	17,790	58,810	D7-A kick off construction soon	
Hsinchu Tech Business Park No.D3 (Hsinchu)	6,907	22,834	Leased 6,979 pins.	
Keelung Mix-Use Development (Keelung City)	9,772	35,563	Change of the industrial districts in urban planning	
Kaohsiung Multifunctional Commerce and Trade Park (Kaohsiung City)	48,779	161,253	Rezoning	
Hualien Ocean Holiday Park (Hualien)	138,734	458,627	 DOW Exploration Center opens Experience Area open soon SPA Resort under planning 	



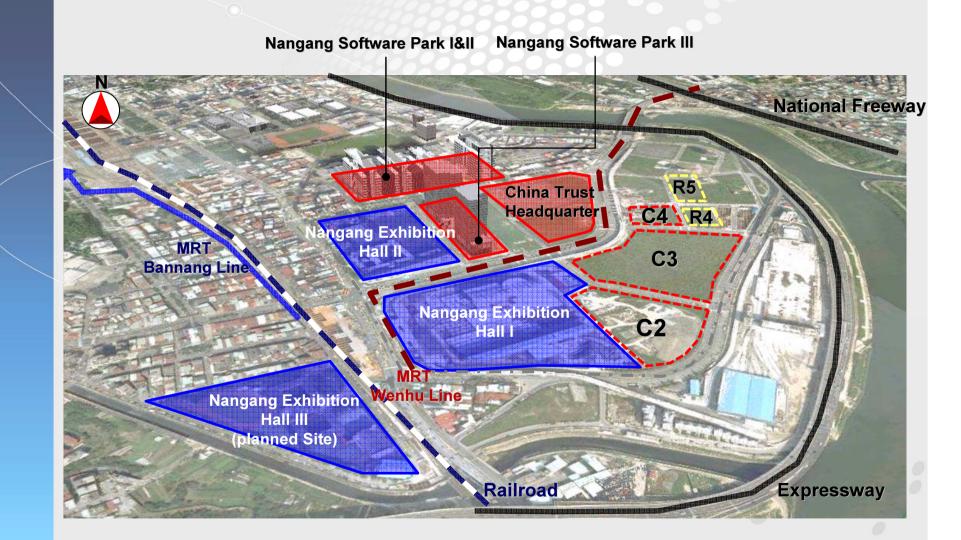


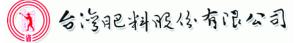
Location of Nangang



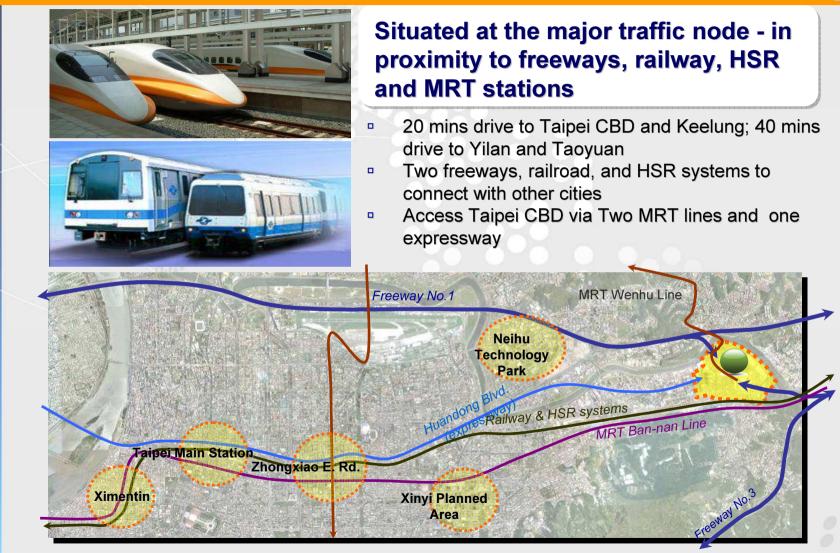


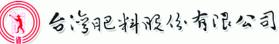
Significant Developments in Nangang





Accessibility





Market Demographics



台湾肥料股份有限公司

Large potential market for the Site incl. local residents, employees, and exhibition participants

1 million residents in the major catchment area

Nangang, Neihu, Songshan, Xinyi & Xizhi

- Major catchment area within 20~30 mins drive to the site
- Population still growing, and diversified in different age groups

Workforces in Nangang Business Park

 About 15,000 employees in 2010, expected to exceed 40,000 people in near future

Foreign & local exhibitors and visitors

 The launch of the Hall 2 in 2015, together with the Hall 1, likely to attract millions of visitors and tens of thousands of exhibitors per annum

Land Development Project- R5

R5 (TFC's Portion)

Land Size : 6,759m³ (2,045 ping) Gross Floor Area : 33,778m³ (10,218 ping) Units : 109 units & 250 parking lots Expected Revenue : NT\$ 9.7 billion Schedule: Sold out in 2011 Q1, constructed in Q4 Handover in 2014 Q4 & 2015 Q1







Land Development Project- C2 · C3 & C4



C2 · C3 & C4

Land Size : 71,758m² (21,707 ping) Plot Ratio : 440%(C2 & C3) ; 360%(C4)

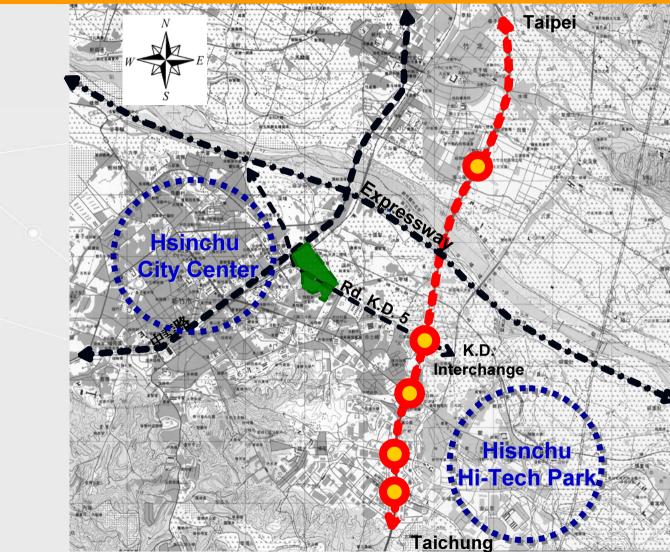
Policy :

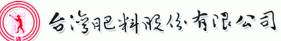
- C2 & C4 : Rental Property Development
- C3 : Superficies Releasing

Schedule:

- Invite HCCH and Tange to design C2 architecture in 2011 Q4
- C2 hotel called for tender in 2012 Q4. Grand Hi-lai Hotel and Caesar Park Hotel are the bid winners. Applying for construction license.
- C3 superficies releasing project approved by the board of directors. Preparing to call for tender.

Location of Tech Business Park







Land Development Project–Hsinchu Tech Business Park





Hsinchu Tech Business Park

Land Size : 191,800 m^{s} (58,020 ping) Plot Ratio : 210%

Hsinchu Tech Business Park-D7-ABCDF

Land Size : 58,800 m² (17,787ping) Plot Ratio : 210% Program : Office
Commercial Building Schedule :

- 1. D7-A Got Construction License & Will Start Construction by End of March, 2014
- 2. Designing D7 Offices & Houses



Land Development Project–Hsinchu Tech Business Park

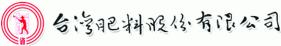
D3 Mobile City (short-term use)

Land Size : $22,834 \text{m}^{\circ}$ (6,907 ping) Plot Ratio : 210%Expected Total Investment : NT\$25 million Program : Mobile showroom & maintenance station

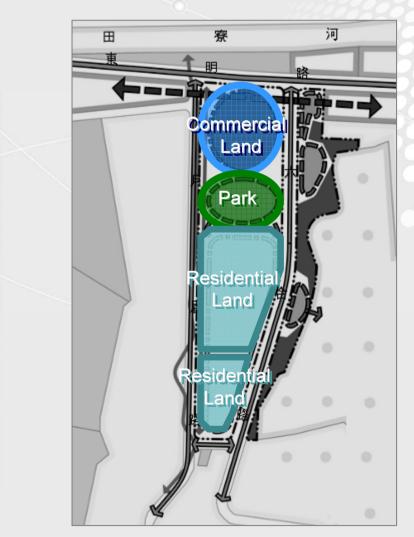
Schedule :

- 1. Leased 6,979 pins.
- 2. Current annual rental income is NT\$37.9 million.





Land Development Project–Keelung Mixed-Use Development



Dong-ming Rd., Keelung

Land Size : 35,563 m² (9,772pin) Plot Ratio : 150% Program : Housing \ Office \ Retail Schedule : Change of the industrial districts in urban planning



Land Development Project–Kaohsiung Multifunctional Commerce & Trade Park

Kaohsiung Multifunctional Commerce & Trade Park



Hualien DSW & Ocean Holiday Park

Land Size : 458,627 $\ensuremath{\mathrm{m}}^{_{2}}$

Plot Ratio: 210%



Schedule :

DSW Project : Draw deep ocean water from 2,200 feet under the Pacific Ocean and produce bottled water and deep ocean minerals extract named Taiwan Yes Co., Ltd..

Ocean Holiday Park :

- 1. Landscape Improvement in the south of the site.
- 2. DOW Exploration Center, a tourism factory, opens in 2013
- 3. DOW Experience Area will open in 2014.
- 4. SPA Resort under planning



