

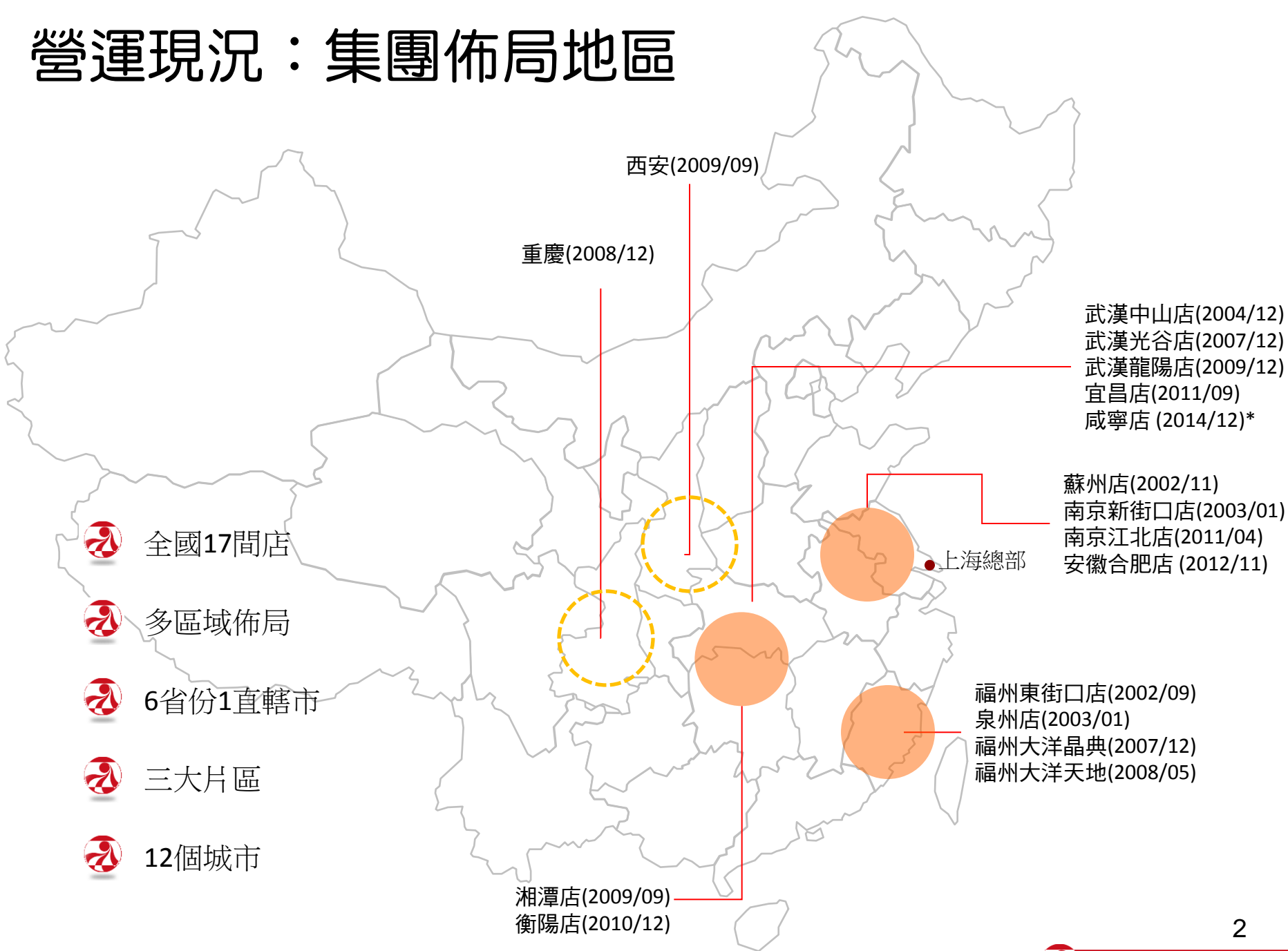


Grand Ocean Retail Group Limited

英屬蓋曼群島商大洋百貨集團控股股份有限公司

2015.9

營運現況：集團佈局地區



大洋百貨三大品牌主軸



大洋天地

- 社區型百貨
- 中高消費家庭族群
- 目前店數1家;福州大洋天地



大洋百貨

- 流行百貨
- 主流商圈中高消費族群
- 目前店數15家



大洋晶典

- 國際精品
- 市區高端消費族群
- 目前店數1家;福州大洋晶典



2015 上半年營收及獲利 (新台幣千元)

| 新台幣千元 | 2015 1H | % | 2014 1H | % | 差異數 |
|----------|-----------|-------|-----------|-------|----------|
| 營業收入 | 3,833,614 | 100.0 | 3,780,609 | 100.0 | 53,005 |
| 營業成本 | 612,619 | 16.0 | 601,057 | 15.9 | 11,562 |
| 營業毛利 | 3,220,995 | 84.0 | 3,179,552 | 84.1 | 41,443 |
| 營業費用 | 2,340,788 | 61.1 | 2,380,691 | 63.0 | (39,903) |
| 營業淨利 | 880,207 | 23.0 | 798,861 | 21.1 | 81,346 |
| 營業外收入/費用 | 36,854 | 1.0 | 93,117 | 2.5 | (56,263) |
| 稅前淨利 | 917,061 | 23.9 | 891,978 | 23.6 | 25,083 |
| 所得稅 | 312,992 | 8.2 | 254,862 | 6.7 | 58,130 |
| 稅後淨利 | 604,069 | 15.8 | 637,116 | 16.9 | (33,047) |
| 每股盈餘(元) | 3.06 | | 3.19 | | |
| 營業收入 年成長 | | | | | 1.4% |
| 營業淨利 年成長 | | | | | 10.2% |
| 稅後淨利 年成長 | | | | | -5.2% |

主要財務指標

| in NTD | 2012 | 2013 | 2014 | 2015 1H |
|----------|-------|-------|-------|---------|
| 每股獲利 | 3.71 | 4.94 | 5.38 | 3.06 |
| 每股淨值 | 46.5 | 51.2 | 56.44 | 55.12 |
| 現金部位 (億) | 56.62 | 69.20 | 62.25 | 53.77 |
| 現金股利 | 3.0 | 3.0 | 3.0 | n/a |
| 配發比例 | 81% | 61% | 56% | n/a |



Thank You

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Disclaimer

This presentation may contain statements that express management's expectations about future events or results rather than historical facts. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected forward-looking statements, the company cannot give assurance that such statements will prove correct. For additional information on factors that could cause company's actual results to differ from expectations reflected in forward-looking statements, please see audited reports filed with the Taiwan Stock Exchange corp.

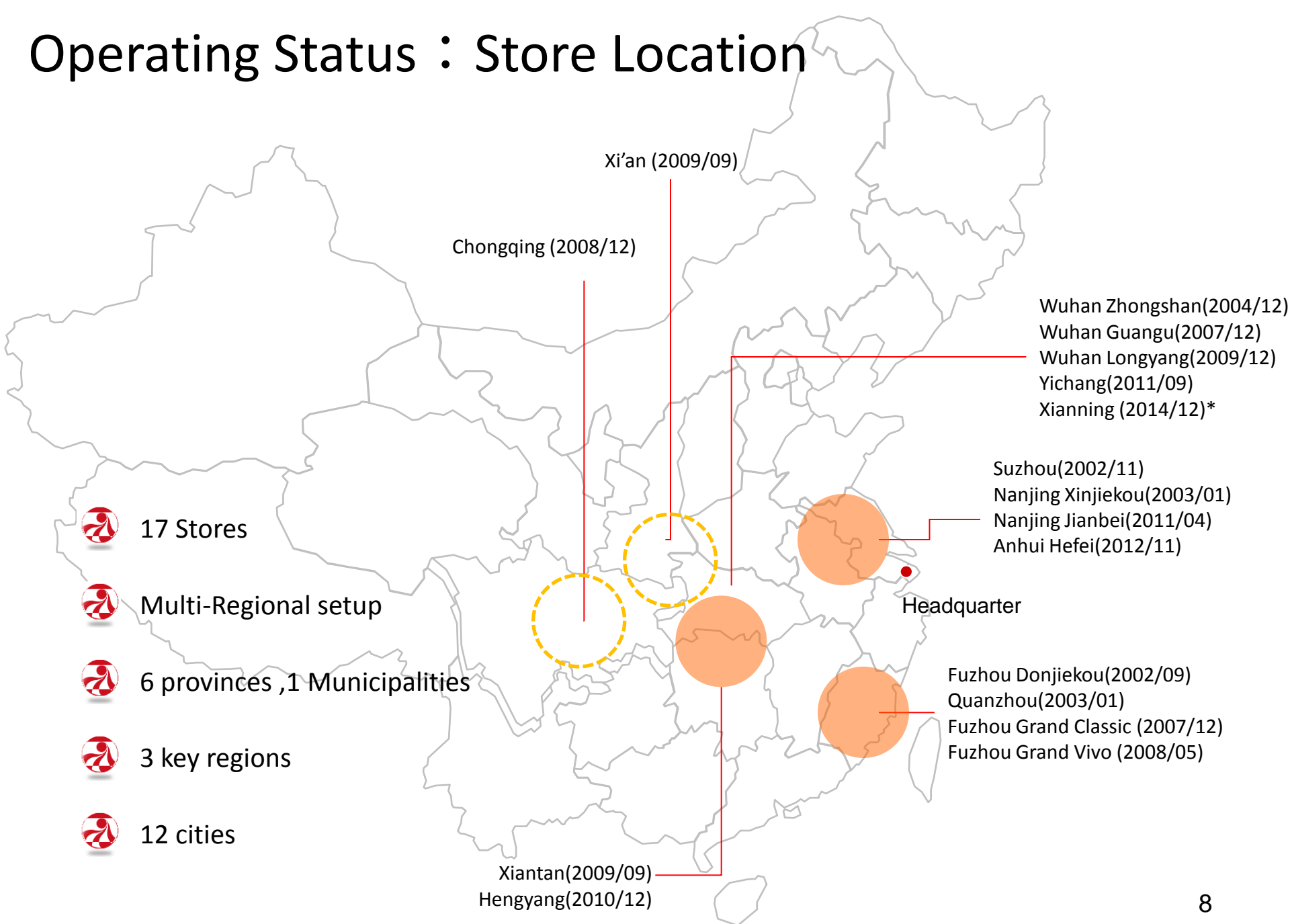


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Operating Status : Store Location



Our Stores Operate Under Three Brands



Grand Vivo

- Lifestyle Store
- Family Oriented
- One Store; Fuzhou Grand Vivo



Grand Ocean

- Fashion Store
- Urban mid-high end customer
- 15 Stores



Grand Classic

- International luxury
- Urban High-end customer
- One Store; Fuzhou Grand Classic



2015 P&L

| In NTD 000s | 2015 1H | % | 2014 1H | % | Diff |
|----------------------|-----------|-------|-----------|-------|----------|
| Net Sales | 3,833,614 | 100.0 | 3,780,609 | 100.0 | 53,005 |
| Operating Cost | 612,619 | 16.0 | 601,057 | 15.9 | 11,562 |
| Gross Margin | 3,220,995 | 84.0 | 3,179,552 | 84.1 | 41,443 |
| Operating Expense | 2,340,788 | 61.1 | 2,380,691 | 63.0 | (39,903) |
| Operating Profit | 880,207 | 23.0 | 798,861 | 21.1 | 81,346 |
| Non-Operating Profit | 36,854 | 1.0 | 93,117 | 2.5 | (56,263) |
| Profit Before Tax | 917,061 | 23.9 | 891,978 | 23.6 | 25,083 |
| Tax | 312,992 | 8.2 | 254,862 | 6.7 | 58,130 |
| Net Profit | 604,069 | 15.8 | 637,116 | 16.9 | (33,047) |
| EPS (NTD*) | 3.06 | | 3.19 | | |
| Revenue YoY | | | | | 1.4% |
| Operating Profit YoY | | | | | 10.2% |
| Net Profit YoY | | | | | -5.2% |

Key Financial Indicator

| in NTD | 2012 | 2013 | 2014 | 2015 1H |
|--------------------------------|-------|-------|-------|---------|
| EPS | 3.71 | 4.94 | 5.38 | 3.06 |
| Book Value | 46.5 | 51.2 | 56.44 | 55.12 |
| Cash on hand (NTD millions) | 5,662 | 6,920 | 6,225 | 5,377 |
| Cash Dividend | 3.0 | 3.0 | 3.0 | n/a |
| Payout Ratio | 81% | 61% | 56% | n/a |



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