YULON MOTOR CO., LTD.
Investor Conference

2025/8/20

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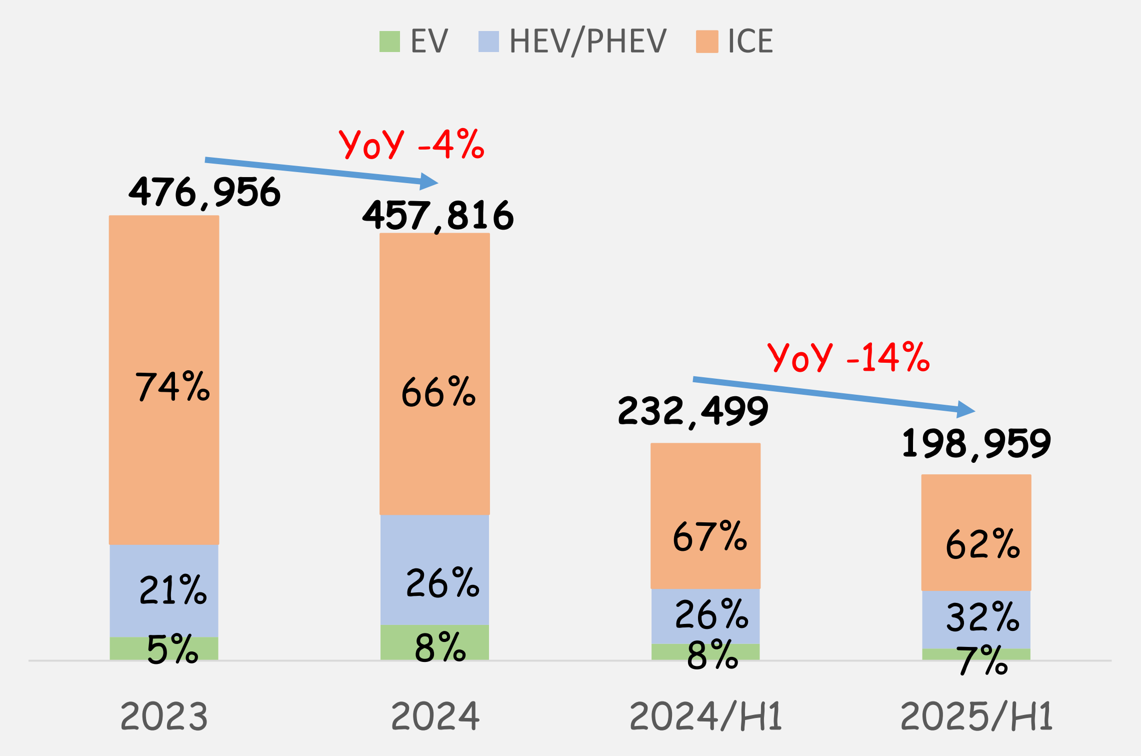
Agenda

Agenda	Time	Speaker
Opening	-	Kuo-Hsing Hsu – President
Financial Results & Future Prospects	10 min	Che-Yu Cho – Assistant Vice President
Q&A	20 min	Kuo-Hsing Hsu – President Chien Hui Li – Senior Vice President Che-Yu Cho – Assistant Vice President

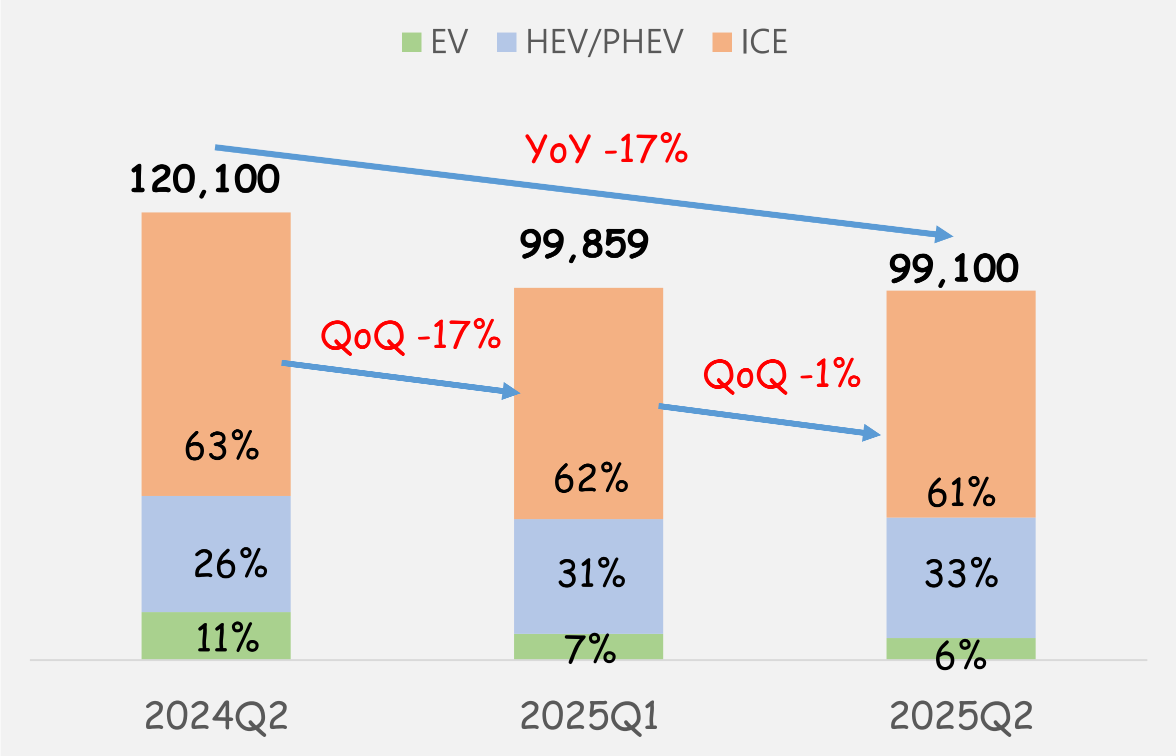
Overview of 25H1 Taiwan's Automotive Market

裕隆汽車
TWSE ：2201

New Vehicle Registrations over the Past Three Years



New Vehicle Registrations over the Past Three Quarters



2025/H1 New Vehicle Registrations ： 198,959 units.

ICE	EV	HEV/PHEV
2025/H1	2025/H1	2025/H1
YoY% -20%	YoY% -29%	YoY% 6%

- Consumers, concerned about potential price fluctuations caused by future tariff changes, have adopted a wait-and-see attitude.
- The market atmosphere has turned conservative, with overall automotive demand weakening, creating pressure on new car sales and operations.

25H1 Consolidated Comprehensive Income Statements

NT $ Million

	2025Q1 Amount	2025Q2 Amount	QoQ%	2025H1 Amount	2024H1 Amount
Operating revenue	**17,588**	**17,975**	**2%**	**35,563**	**43,737**
Gross profit	6,012	5,936	-1%	11,948	14,175
Operating income	**1,500**	**1,543**	**3%**	**3,043**	**4,148**
Nonoperating income and expense	(36)	(42)	-17%	(78)	878
Net profit before income tax	**1,464**	**1,501**	**3%**	**2,965**	**5,026**
Net profit	1,078	840	-22%	1,918	3,736
-Owners of the company	435	116	-73%	551	2,081
-Non controlling interests	643	724	13%	1,367	1,655
Other comprehensive income	568	(3,753)	-761%	(3,185)	1,456
Total comprehensive income	1,646	(2,913)	-277%	(1,267)	5,192
EPS	**0.42**	**0.11**	**-74%**	**0.53**	**1.99**

- **In the first half of the year, due to significant external volatility and uncertainties in market demand, the overall earnings performance of the Group's related party was subdued, resulting in a year-on-year decline in net profit.**
- **In Q2, the significant appreciation of the TWD affected the translation of overseas investments, leading to a year-on-year decline in other comprehensive income, though operations remained unaffected.**

25H1 Consolidated Balance Sheets

裕隆汽車

TWSE ：2201

NT $ Million

	2025Q1		2025Q2		QoQ%	2024Q2	
	Amount	%	Amount	%		Amount	%
Current assets	264,389	71%	259,838	71%	-2%	284,797	73%
Noncurrent assets	110,420	29%	106,789	29%	-3%	106,135	27%
Total Assets	**374,809**	**100%**	**366,627**	**100%**	-2%	**390,932**	**100%**
-Excluding TAC	101,171	100%	97,480	100%	-4%	106,709	100%
Current liabilities	252,310	67%	257,058	70%	2%	274,728	70%
Noncurrent liabilities	26,785	7%	19,884	6%	-26%	26,007	7%
Total Liabilities	**279,095**	**74%**	**276,942**	**76%**	-1%	**300,735**	**77%**
-Excluding TAC	31,608	31%	32,550	33%	3%	40,580	38%
Share capital	10,700	3%	10,700	3%	0%	10,700	3%
Capital surplus	16,069	4%	16,080	4%	0%	16,065	4%
Retained earnings	36,421	10%	35,157	9%	-3%	33,901	9%
Other equity	32,524	9%	27,748	8%	-15%	29,531	7%
Total Equity	**95,714**	**26%**	**89,685**	**24%**	-6%	**90,197**	**23%**
-Excluding TAC	69,563	69%	64,930	67%	-7%	66,129	62%

- **Our Company's consolidated debt ratio is 76%. If the short-term borrowings and short-term notes payable related to the financing business undertaken by Yulon Finance are excluded, the debt ratio is 33%, reflecting our company's robust financial structure and flexible financing capacity.**

25H1 Consolidated Cash Flow Statements

TWSE ：2201

單位：NTD百萬元

	2025Q1 Amount	2025H1 Amount	2024H1 Amount	YoY%
Operating activities	4,195	9,166	9,891	-7%
Investing activities	(907)	(1,766)	(4,193)	58%
Financing activities	(5,217)	(7,286)	(6,641)	-10%
Effects of exchange rate changes on the balance of cash held in foreign currencies	137	(583)	357	-263%
Net decrease in cash and cash equivalents	(1,792)	(469)	(586)	20%
Cash and cash equivalents at the beginning of the period	14,015	14,015	16,380	-14%
Cash and cash equivalents at the end of the period	12,223	13,546	15,794	-14%

- **In the first half of the year, overall cash management followed a conservative approach, including necessary controls over investment activities and reductions in short- and long-term borrowings as well as short-term notes and bills payable, resulting in a year-on-year increase in free cash flow, with ample working capital and stable cash flow.**

25H1 Sustainability Achievements

E

3月
The 2024 GHG Inventory Verification Certificate and Emission Reduction

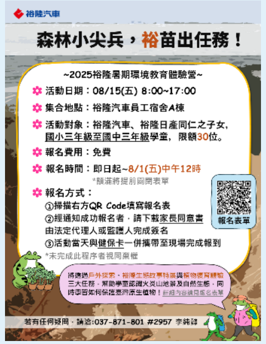
5月
Safeguarding Biodiversity (Planted 2,000 native plants at Da' an River Ecological Park)"

6月
Forestry and Nature Conservation Agency ESG Project Huoyan Mountain Ecological Education Exhibition

7月
Talent Development for Carbon Footprint in the Transportation Equipment Manufacturing Industry

CO_2
Carbon Footprint
Taiwan EPA

8 月
Environmental Education Camp



S

7月
Sports Culture Promotion Organized a Basketball Summer Camp

8月
Donated Accident Insurance Funds to the Taipei City Environmental Protection Bureau

G

5月
the "Merit Award in Comprehensive Performance Award in category of traditional industry " of The 21th Annual ESG Award from Global Views

6月
Ranked the top 5% for the 11th consecutive year in the "Corporate Governance Evaluation for Listed Companies" hosted by the Financial Supervisory Commission.

6月
Included as a constituent of the FTSE4Good Taiwan Sustainability Index

FTSE4Good
TIP Taiwan ESG Index

25H2 Operational Highlights – Vehicle Manufacturing

Strengthening cost control and resource utilization efficiency to enhance operational resilience.

Multi-model mixed-line manufacturing with high adaptability.

- Enhancing multi-model mixed-line production facilities continuously to meet fluctuations in market demand.
- Developing a multi-skilled workforce platform and flexible production schedules to boost operational agility.

Cost optimization supporting profit growth

- Collaborating with partner suppliers to integrate manufacturing resources and optimize the overall cost structure.
- Enhancing cost and expense discipline to improve operational efficiency and accelerate profit growth.

25H2 Operational Highlights – Vehicle Manufacturing

裕隆汽車

TWSE ：2201

Continuing to deepen collaboration with strategic partners to launch new products and sustain sales momentum.

FVT/ LUXGEN

- Expanding upon the n^7 model to cater to diverse customer demands.
- Collaborating with strategic partners to develop new vehicle models and strengthen export capabilities.

NISSAN

- Continuing to launch annual model updates and special edition of core vehicle models.
- Actively advancing the introduction of localized vehicle models to strengthen domestic manufacturing and supply chain resilience.

Enhancing manufacturing technologies and operational capabilities to address external challenges.

Advancing smart manufacturing capabilities through technology upgrades.

Enhancing manufacturing efficiency.

Enhancing production automation.

- Integrating standardized workstations to enhance production efficiency.
- Implementing body-in-white robots to optimize production.

Enhancing the capability to utilize domestically sourced components.

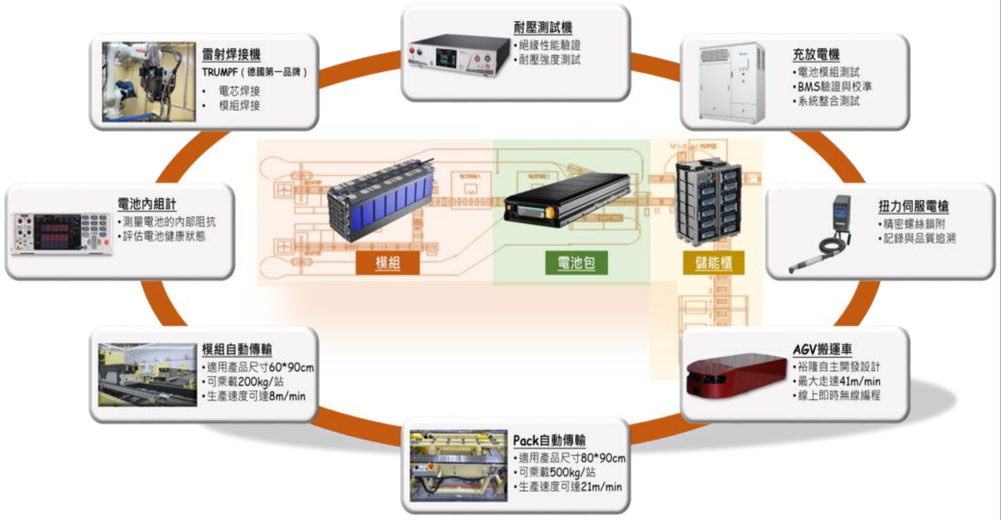
Core component development capabilities.

Providing regulatory compliance and certification support.

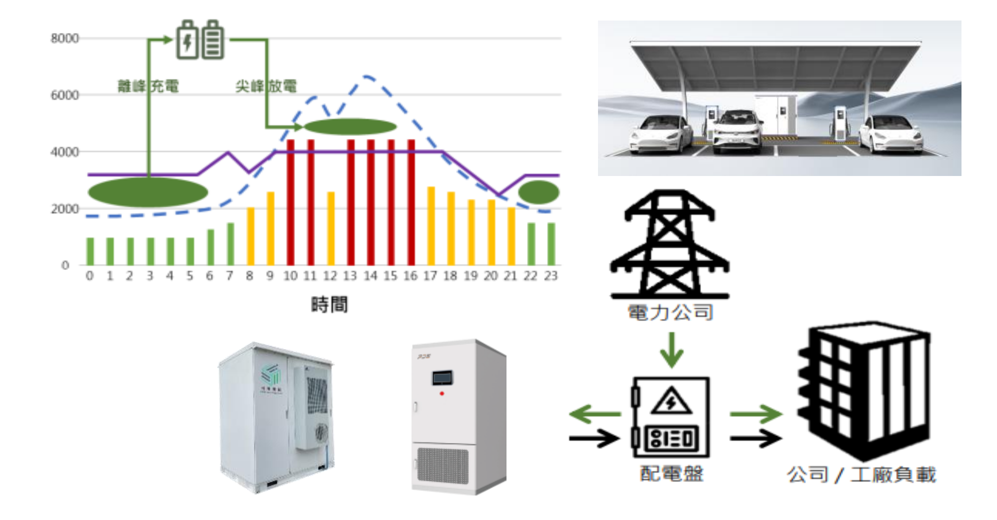
- Enhancing the brand's value through domestic production.
- Providing preliminary technical reviews and compliance risk assessments for certification testing.

Improving manufacturing and product competitiveness in energy storage and strategically deploying solutions for behind-the-meter applications.

Advancing production capabilities in energy storage and power battery technologies.



Behind-the-Meter Energy Storage sales deployment.



Enhancing production automation.

Optimizing production line agility.

- Optimizing production efficiency and workstation integration.
- Implementing automated testing and measurement at core workstations.

Implementing products in multiple application scenarios.

Optimizing and expanding critical sales network.

- Expanding benefit validation across behind-the-meter application scenarios.
- Deploying multi-product sales network.

25H2 Operational Guidance

Core Business

Vehicle Manufacturing

Establishing an high-efficiency vehicle manufacturing platform.

- Enhancing cost management and resource utilization efficiency.
- Enhancing strategic partners collaboration for new product launches.
- Improving production technologies and upgrading capabilities.

Energy Development

Leveraging the energy transition to create new growth opportunities.

- Steadily growing capacity and establishing diverse market applications.
- Guided by policy and technology, advancing the energy storage business.

Enhancing core and extended business synergies.

YULON

Advancing diversified businesses to realize sustainability growth.

Diversified Business

Asset Development

Asset optimization to expand growth potential

- Optimizing asset management and actively promoting asset utilization.
- Improving asset yields and enhancing value maximization.

Dealer Services

Dealer network integration facilitating service enhancement.

- Enhancing dealer networks and service approaches.
- Advancing efficiency improvements and exploring diversified business models.

Overseas Business

Strengthening and expanding overseas business operations.

- Enhancing operations in current markets.
- Vigilantly tracking and analyzing potential in emerging markets.