



# **YULON MOTOR CO., LTD.**

## **Investor Conference**

**2025/5/21**

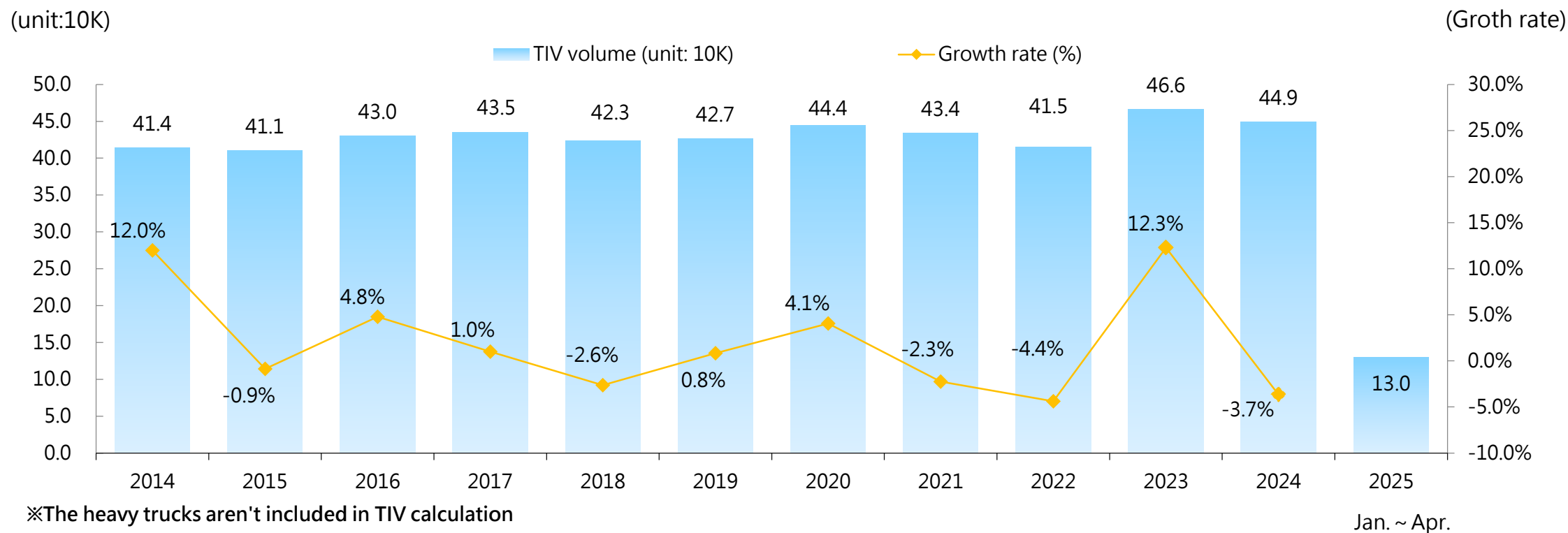
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Agenda	Time	Speaker
Opening	-	Chien Hui Li – Senior Vice President
Financial Results & Future Prospects	10 min	Wen Yi Lo – Senior Vice President
Q&A	20 min	Chien Hui Li – Senior Vice President Wen Yi Lo – Senior Vice President Hsun-Kuei Hsieh – Assistant Vice President Zhe-Yu Zhuo – Assistant Vice President

# Auto Sales in Taiwan Through the Years

TWSE : 2201



From January to April 2025, the total sales volume of Taiwan's auto market was about 130,000 units. Compared with 2024, the sales volume has decreased 11.4% from January to April. This year, the U.S. tariffs have heightened market uncertainty and a wait-and-see sentiment, leading to a weakening in new vehicle demand.

## Consolidated Comprehensive Income Statements

TWSE : 2201

(NT \$ Million)

	2025Q1		2024Q1		Difference	
	Consolidated Amount	%	Consolidated Amount	%	Consolidated Amount	%
<b>Operating revenue</b>	17,588	100%	20,750	100%	(3,162)	-15%
Gross profit	6,012	34%	7,001	34%	(989)	-14%
<b>Operating income</b>	1,500	8%	1,944	9%	(444)	-23%
Nonoperating income and expense	(35)	-	150	1%	(185)	-123%
<b>Consolidated income before income tax</b>	1,465	8%	2,094	10%	(629)	-30%
Consolidated net income	1,078	6%	1,635	8%	(557)	-34%
—Owner of the Company	436	2%	866	4%	(430)	-50%
—Non-controlling interests	642	4%	769	4%	(127)	-17%
Other comprehensive income, net	568	3%	1,282	6%	(714)	-56%
<b>Total comprehensive income</b>	1,646	9%	2,917	14%	(1,271)	-44%
<b>EPS</b>	0.42		0.83		(0.41)	-49%

# Consolidated Balance Sheets

TWSE : 2201

(NT \$ Million)

	2025Q1		2024Q1		Difference	
	Consolidated Amount	%	Consolidated Amount	%	Consolidated Amount	%
Current assets	264,389	71%	285,067	73%	(20,678)	-7%
Noncurrent assets	110,420	29%	102,867	27%	7,553	7%
<b>Total Assets</b>	<b>374,809</b>	<b>100%</b>	<b>387,934</b>	<b>100%</b>	<b>(13,125)</b>	<b>-3%</b>
-Excluding TAC	101,171	100%	106,005	100%	(4,834)	-5%
Current liabilities	252,310	67%	271,601	70%	(19,291)	-7%
Noncurrent liabilities	26,785	7%	24,705	6%	2,080	8%
<b>Total Liabilities</b>	<b>279,095</b>	<b>74%</b>	<b>296,306</b>	<b>76%</b>	<b>(17,211)</b>	<b>-6%</b>
-Excluding TAC	31,608	31%	38,492	36%	(6,884)	-18%
Share capital	10,700	3%	10,700	3%	-	0%
Capital surplus	16,069	4%	16,053	4%	16	0%
Retained earnings	36,421	10%	34,152	9%	2,269	7%
Other equity	32,524	9%	30,723	8%	1,801	6%
<b>Total Equity</b>	<b>95,714</b>	<b>26%</b>	<b>91,628</b>	<b>24%</b>	<b>4,086</b>	<b>4%</b>
-Excluding TAC	69,563	69%	67,513	64%	2,050	3%

## Consolidated Cash Flow Statements

TWSE : 2201

(NT \$ Million)

	2025Q1		2024Q1		Difference	
	Consolidated		Consolidated		Consolidated	
	Amount	%	Amount	%	Amount	%
Operating activity	4,195		4,895		(700)	-14%
—Excluding TAC	(518)		517		(1,035)	-200%
Investing activity	(907)		(1,925)		1,018	53%
—Excluding TAC	(276)		(692)		416	60%
Financing activity	(5,217)		(5,203)		(14)	0%
—Excluding TAC	(1,215)		(785)		(430)	-55%
<b>Net increase(decrease)</b>	<b>(1,792)</b>		<b>(1,876)</b>		<b>84</b>	<b>4%</b>



# Corporate Governance

TWSE : 2201

## Corporate Governance Assessment Performance

In terms of corporate governance, the company continues to enhance ethical business practices, improve information transparency and disclosure quality, and actively promote ESG sustainable development. In April 2025, the company was ranked in the top 5% among 952 listed companies in the 11th Corporate Governance Evaluation by the Taiwan Stock Exchange (see attached table). [This marks the 11th consecutive year the company has received this honor](#)—an achievement currently maintained by only seven listed companies.

【The top 5%Corporate Governance Assessment Performance, 49 companies in total】

代號	簡 稱	代號	簡 稱	代號	簡 稱	代號	簡 稱	代號	簡 稱
1101	台泥	1605	華新	1707	葡萄王	2006	東和鋼鐵	2201	裕隆
2204	中華	2301	光寶科	2303	聯電	2308	台達電	2324	仁寶
2330	台積電	2332	友訊	2395	研華	2408	南亞科	2409	友達
2412	中華電	2454	聯發科	2633	台灣高鐵	2801	彰銀	2809	京城銀
2845	遠東銀	2884	玉山金	2885	元大金	2886	兆豐金	2892	第一金
2897	王道銀行	3034	聯詠	3035	智原	3036	文曄	3045	台灣大
3231	緯創	3443	創意	3665	貿聯-KY	3702	大聯大	3708	上緯投控
3714	富采	3715	定穎投控	4766	南寶	4904	遠傳	4915	致伸
5434	崇越	5871	中租-KY	5876	上海商銀	6277	宏正	6770	力積電
6901	鑽石投資	8926	台汽電	9940	信義	9941	裕融		

Yulon were awarded with the "Merit Award in Comprehensive Performance Award in category of traditional industry " of The 21th Annual ESG Award from Global Views.

Yulon actively responds to the goal of net-zero carbon emissions, striving to build an inclusive society and realizes sustainable development goals. We have demonstrated outstanding performance across Environmental, Social, and Corporate Governance policies and practices. We were awarded with the ["Merit Award in Comprehensive Performance Award in category of traditional industry " of The 21th Annual ESG Award from Global Views.](#)



# Social Participation

## Yulon and Yulon Group's Partners work together to create a sustainable future

In response to World Earth Day on April 22, Yulon held the “0413 Love the Mountain, Clean the Mountain, Take the Trash Home” event on April 13 in collaboration with the Miaoli County Huoyan Mountain Climbing Association. With “Respect the Mountain, Clean the Mountain” as the core spirit, we invited colleagues and their families from the group companies to pick up man-made trash on the hiking trails. We hope to gather everyone's strength to jointly practice the spirit of “Respect the Mountain”.

## Yulon Weaves an Ecological Green Network — Moving Forward Together with Sustainable Partners

In response to the International Day for Biological Diversity on May 22 and World Environment Day on June 5, we collaborated with Zhuolan Township Office, the Taiwan Reforestation Association, the Taichung Forestry Production Cooperative, the Hsinchu Branch of the Forestry and Nature Conservation Agency, and the Water Resources Agency to host a “Zhuolan Native Vegetation Restoration” tree planting event at the Daan River Ecological Park on May 14. Led by the President of Yulon Motor, nearly 100 participants—including Yulon employees, suppliers, subsidiaries, and customers—joined together to plant 2,000 native tree species of Taiwan, demonstrating a collective commitment to creating an ecologically friendly habitat through concrete action.

0413 Clean the Mountain Activity



0514 Tree Planting Activity



# Q & A

**Thanks for your listening and participating.**