

YULON MOTOR CO., LTD.

Investor Conference



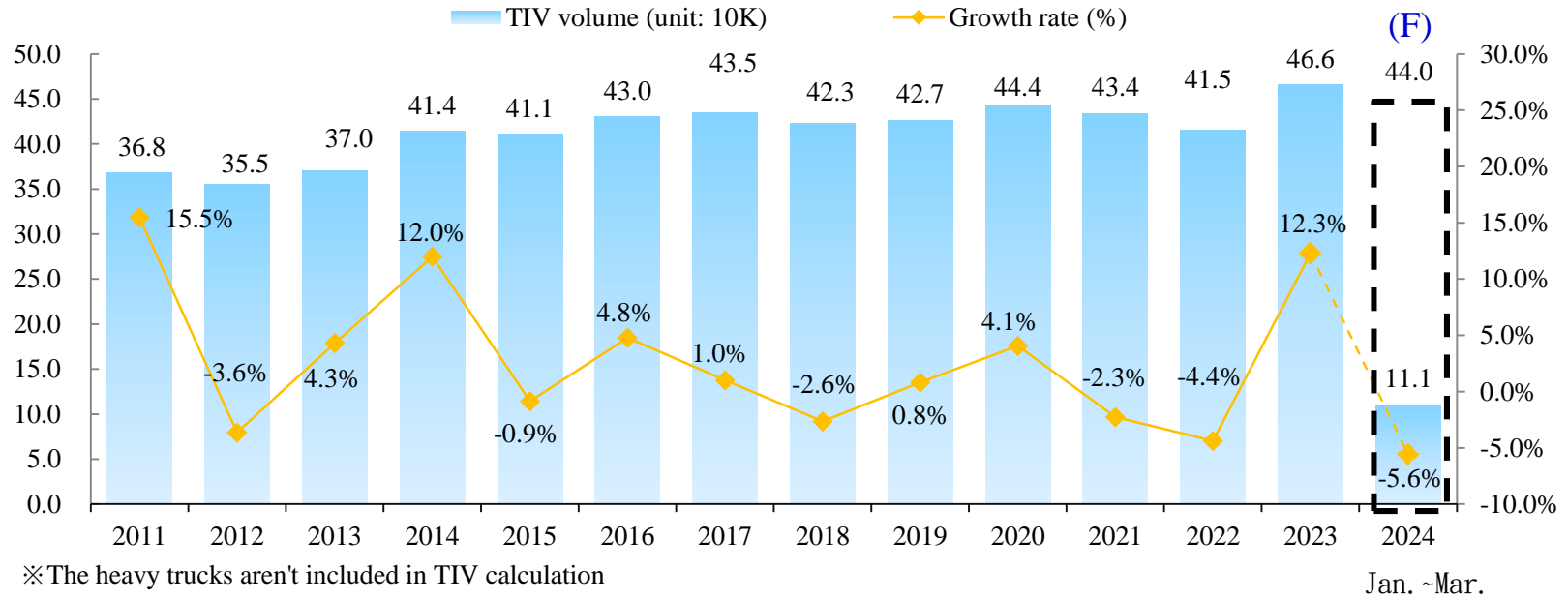


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Agenda	Time	Speaker
Opening	-	Wen Yi Lo – Senior Vice President
Financial Results & Future Prospects	10 min	Wen Yi Lo – Senior Vice President
Q&A	20 min	Wen Yi Lo – Senior Vice President Hsun-Kuei Hsieh– Department Manager

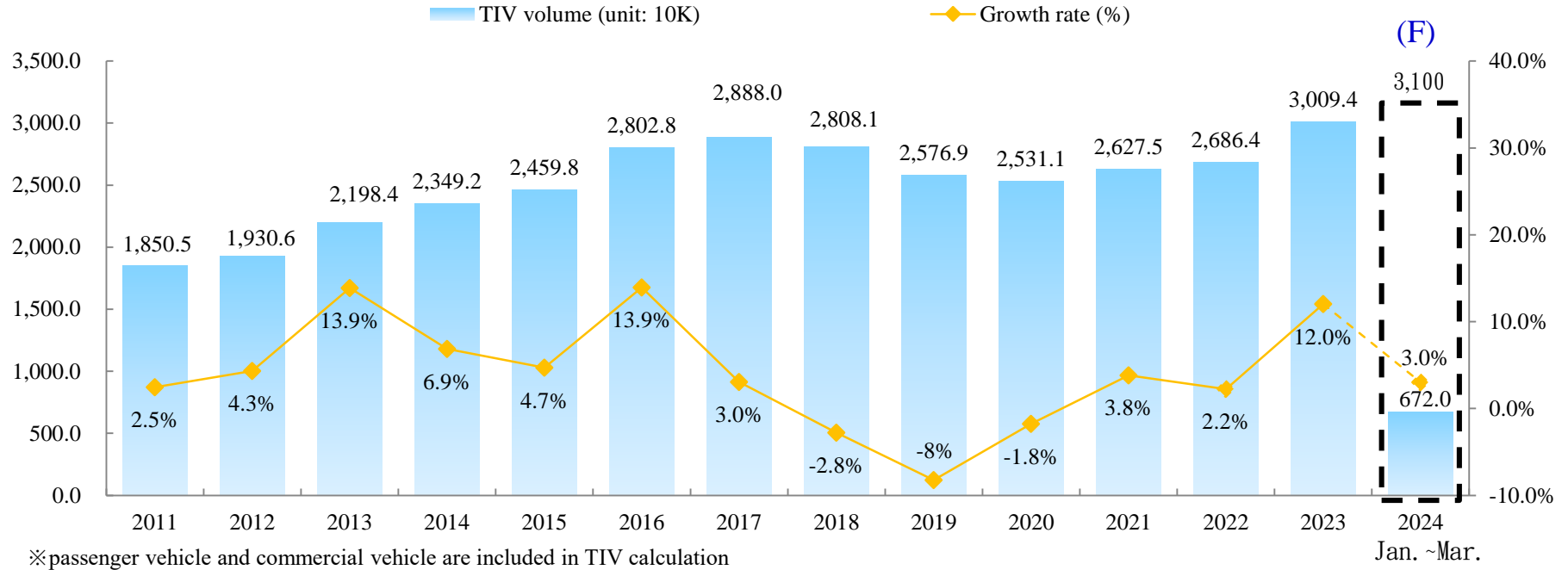
Auto Sales in Taiwan Through the Years



From January to March 2024, the total sales volume of Taiwan’s auto market was about 111,000 units. Compared with 2022, the sales volume has increased 1.1% from January to March. Despite a slight decrease in sales due to the Lunar New Year holiday in February and the 228 National Holiday, various brands actively delivered vehicles. Compared to the same period in 2023, there is still overall growth in January to March. Considering in light of recent inflation and interest rate hikes affecting in Taiwan. The annual sales of Taiwan's vehicles are estimated at 440,000 units.

Auto Sales in Mainland China Through the Years ⁵

YULON



- From January to March 2024, the total sales volume of the automobile market in mainland China was 6.72 million units (up 10.6% YoY), of which 5.687 million passenger cars were sold (up 10.7% YoY). With the decline in lithium carbonate prices in automotive batteries, electric vehicles have sparked a new round of price wars in the Chinese car market. Coupled with the imminent launch of various new models, the Chinese car market is showing stable growth.
- Looking forward to 2024, China is expanding its presence in foreign export markets and also meeting the demands of the domestic market, the China Association of Automobile Manufacturers estimates that the overall auto market in mainland China will sell 31 million units in 2024.

Consolidated Comprehensive Income Statements

(NT \$ Million)

	2023Q4		2022Q4		Difference	
	Consolidated		Consolidated		Consolidated	
	Amount	%	Amount	%	Amount	%
Operating revenue	82,121	100%	77,079	100%	5,042	7%
Gross profit	28,862	35%	27,456	36%	1,406	5%
Operating income	8,592	10%	10,106	13%	(1,514)	-15%
Nonoperating income and expense	2,200	3%	(8,726)	-11%	10,926	125%
Consolidated income before income	10,792	13%	1,380	2%	9,412	682%
Consolidated net income	8,494	10%	(1,188)	-2%	9,682	815%
—Owner of the Company	4,691	6%	(4,697)	-6%	9,388	200%
—Non-controlling interests	3,803	4%	3,509	4%	294	8%
Other comprehensive income, net	(453)	0%	719	1%	(1,172)	-163%
Total comprehensive income	8,041	10%	(469)	-1%	8,510	1814%
EPS	4.63		(4.80)		9.43	196%

Consolidated Balance Sheets

(NT \$ Million)

	2023Q4		2022Q4		Difference	
	Consolidated		Consolidated		Consolidated	
	Amount	%	Amount	%	Amount	%
Current assets	288,249	74%	270,783	75%	17,466	6%
Noncurrent assets	99,495	26%	89,649	25%	9,846	11%
Total Assets	387,744	100%	360,432	100%	27,312	8%
—Excluding TAC	103,072	100%	103,153	100%	(81)	0%
Current liabilities	273,705	70%	253,572	70%	20,133	8%
Noncurrent liabilities	25,287	7%	34,348	10%	(9,061)	-26%
Total Liabilities	298,992	77%	287,920	80%	11,072	4%
—Excluding TAC	38,741	38%	50,367	49%	(11,626)	-23%
Share capital	10,700	3%	10,000	3%	700	7%
Capital surplus	16,052	4%	7,923	2%	8,129	103%
Retained earnings	33,275	9%	29,851	8%	3,424	11%
Other equity	28,725	7%	24,738	7%	3,987	16%
Total Equity	88,752	23%	72,512	20%	16,240	22%
—Excluding TAC	64,331	62%	52,786	51%	11,545	22%

Consolidated Cash Flow Statements

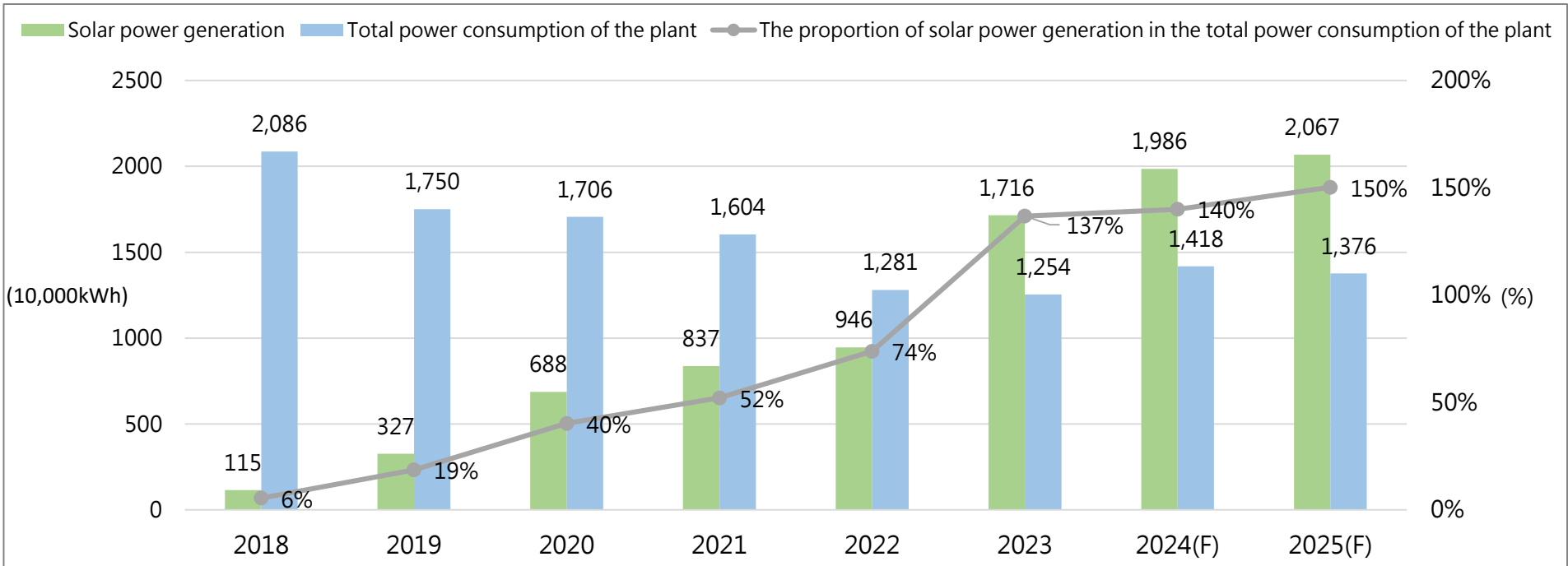
(NT \$ Million)

	2023Q4		2022Q4		Difference	
	Consolidated		Consolidated		Consolidated	
	Amount	%	Amount	%	Amount	%
Operating activity	(13,007)		(29,979)		16,972	57%
—Excluding TAC	(1,826)		433		(2,259)	-522%
Investing activity	(5,740)		(2,734)		(3,006)	-110%
—Excluding TAC	(700)		(699)		(1)	0%
Financing activity	17,961		34,555		(16,594)	-48%
—Excluding TAC	321		1,788		(1,467)	-82%
Net increase(decrease)	(2,489)		2,009		(4,498)	-224%



Solar Power Generation and Total Power Consumption of the Plant

1. Yulon has committed to promoting energy conservation and carbon reduction, implement manufacturing process improvement, energy saving and waste reduction; the electrification and decarbonization of vehicles, zero-waste resource recycling; and the platform for resource reuse and recycling. These initiatives are expected to play a role in achieving the national net zero emission goal with an annual energy-saving and carbon-reduction rate of 4.2%.
2. By 2023, a total of 15.4 MW of solar power installations has been completed, achieving the goal of solar power generated is greater than the power consumption of the plant. In 2024, planning to complete 17.0 MW cumulative construction, and the estimated annual power generation capacity will reach 19.86 million kWh, with green power accounting for more than 140% of the plant power consumption.





Social Participation-Biodiversity

● Taiwan's native plant restoration :

Yulon collaborates with the Taiwan Forestation Association to restore native tree species in Taiwan's low elevation mountains, preserving the genetic repository of natural forests and promoting tree species diversity. And jointly signed the 'Climate and Biodiversity Sustainability Linked Loan' with E.SUN Bank, leveraging the restoration effectiveness of native tree species as a biodiversity indicator. This pioneering initiative, the first of its kind in Taiwan involving collaboration with a financial institution, aligns with SDG 15 to promote sustainable development goals for terrestrial ecosystems.



Achievements of 2023

- Accumulated completion of **17** survey checkpoints.
- Recorded **226** species of woody plants.
- Collecting seeds from **120** species of low elevation mountain forest land.
- Nurturing **2,101** native seedlings.
- Host the **Environmental Education Camp**.



Future goals

Plans for 2025:

- Seed collection and seedling cultivation totaling **60** species.
- Nursery production capacity of **2,000** seedlings per year.
- Establishing ecological tree islands in **three** schools.
- Establishing a **database for endangered species**.



Social Participation- Local Community Care

- **Yulon donates vehicles to local community :**
Yulon is dedicated to giving back to the community wholeheartedly for the long time. On March 6, 2024, we donated a Luxgen U6 vehicle to local community security patrol team of Wuhu Vil, Xihu , Miaoli County. This vehicle will be used for patrolling and serving the community, contributing to the safety of residents in Miaoli.
- **Caring the children of the Family Support Center :**
Yulon continuously takes care of elementary school children in Miaoli. We invited children from Miaoli Family Support Center to visit our automobile factory, where they learned about the manufacturing and production process of cars. Additionally, we engaged the children in DIY activities to make toy cars, and in celebration of Children's Day, we presented them with stationery gifts.



Q & A

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團隊



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