議程

Agenda	Time	Presenter
Operating Results 1Q2026	10 Minutes	May Liao / Vice President
Q&A	30 Minutes	Nelson Chueh / President Kevin Lin / Vice President May Liao / Vice President Ryan Tao / Senior A.V.P. Steven Hu/ Senior A.V.P.

裕融企業
Taiwan Acceptance Corporation

股票代號：9941

Yulon Finance Corporation
1Q2026 Earnings Conference

2026/5/21

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- Operating Results for 1Q2026
- Q&A
- Appendix

Operating Results Overview

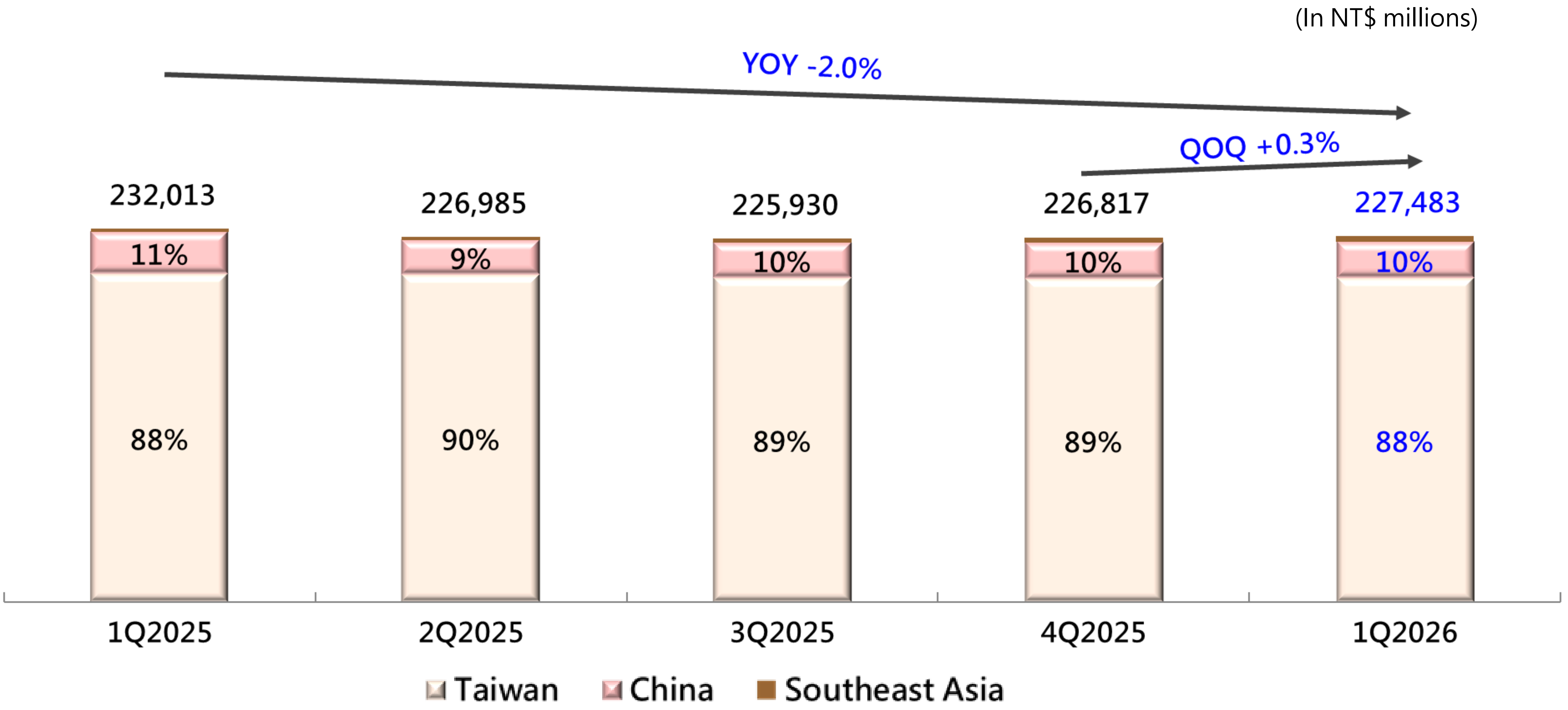
- ✓ Operating momentum is strengthening as consolidated assets rose for two consecutive quarters (+0.7% QoQ in Q1), asset quality steadily improved, and operating profit returned to growth; excluding CB valuation losses and tax refunds, net profit attributable to parent increased >4%.
- ✓ Asset quality in Mainland China improves, stabilizing momentum and enhancing efficiency; SE Asia continues to scale assets and yields.

(In NT$ millions)

Items		4Q2025 Amount	4Q2025 %	1Q2026 Amount	1Q2026 %	1Q2025 Amount	1Q2025 %	QOQ	YOY
Consolidated Total Assets	Taiwan	253,413	89.0%	253,908	88.6%	255,201	88.4%	0.2%	-0.5%
	China	27,417	9.6%	29,073	10.1%	31,733	11.0%	6.0%	-8.4%
	Total	284,604	100.0%	286,724	100.0%	288,773	100.0%	0.7%	-0.7%
Consolidated Operating Revenue	Taiwan	8,883	90.6%	8,591	89.6%	8,777	90.5%	-3.3%	-2.1%
	China	795	8.1%	872	9.1%	862	8.9%	9.7%	1.2%
	Total	9,800	100.0%	9,589	100.0%	9,698	100.0%	-2.2%	-1.1%
Consolidated Operating Profit	Taiwan	1,281	101.5%	1,326	95.4%	1,322	95.7%	3.5%	0.3%
	China	-31	-2.5%	32	2.3%	68	4.9%	-203.9%	-52.3%
	Total	1,263	100.0%	1,390	100.0%	1,382	100.0%	10.1%	0.6%
Profit After Tax and Minority Interests	Taiwan	1,106	96.8%	1,035	93.7%	1,054	91.9%	-6.4%	-1.8%
	China	29	2.6%	41	3.7%	101	8.8%	39.6%	-59.3%
	Total	1,142	100.0%	1,104	100.0%	1,147	100.0%	-3.3%	-3.7%
Key Financials	ROA(%)	1.68		1.58		1.59		-0.10	-0.01
	ROE(%)	11.16		10.40		11.34		-0.76	-0.94
Delinquency Ratio	Taiwan	1.40%		1.40%		1.50%			
	China	2.90%		2.40%		3.10%			

Remarks : 1. Annualized Return on Assets(ROA) = (Net Income + Non-Operating Interest Expense× (1 - Tax Rate))/Average Total Assets
2. Delinquency Ratio : The payment more than 30 days/Outstanding Accounts Receivable Principal.
3. EPS is calculated based on the weighted average number of outstanding shares, which is 575.6 million shares.

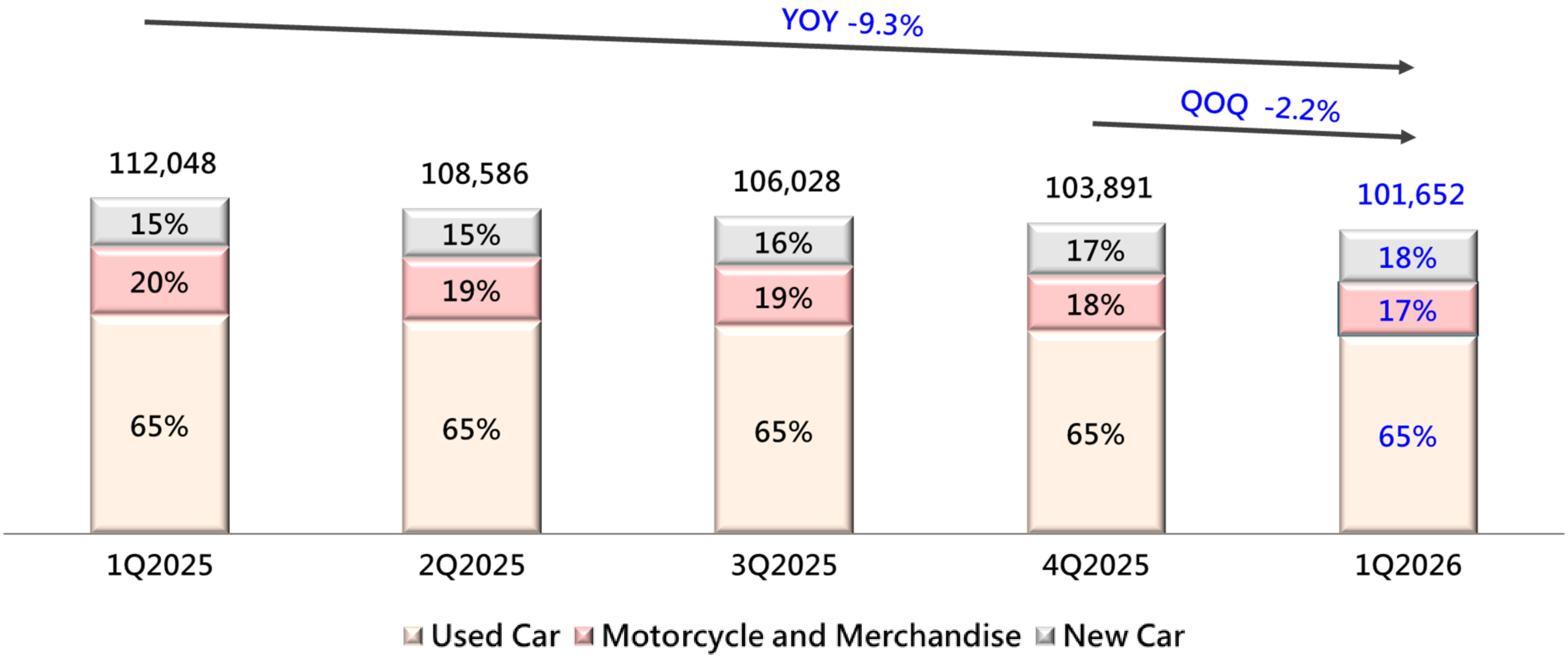
Asset Status Overview



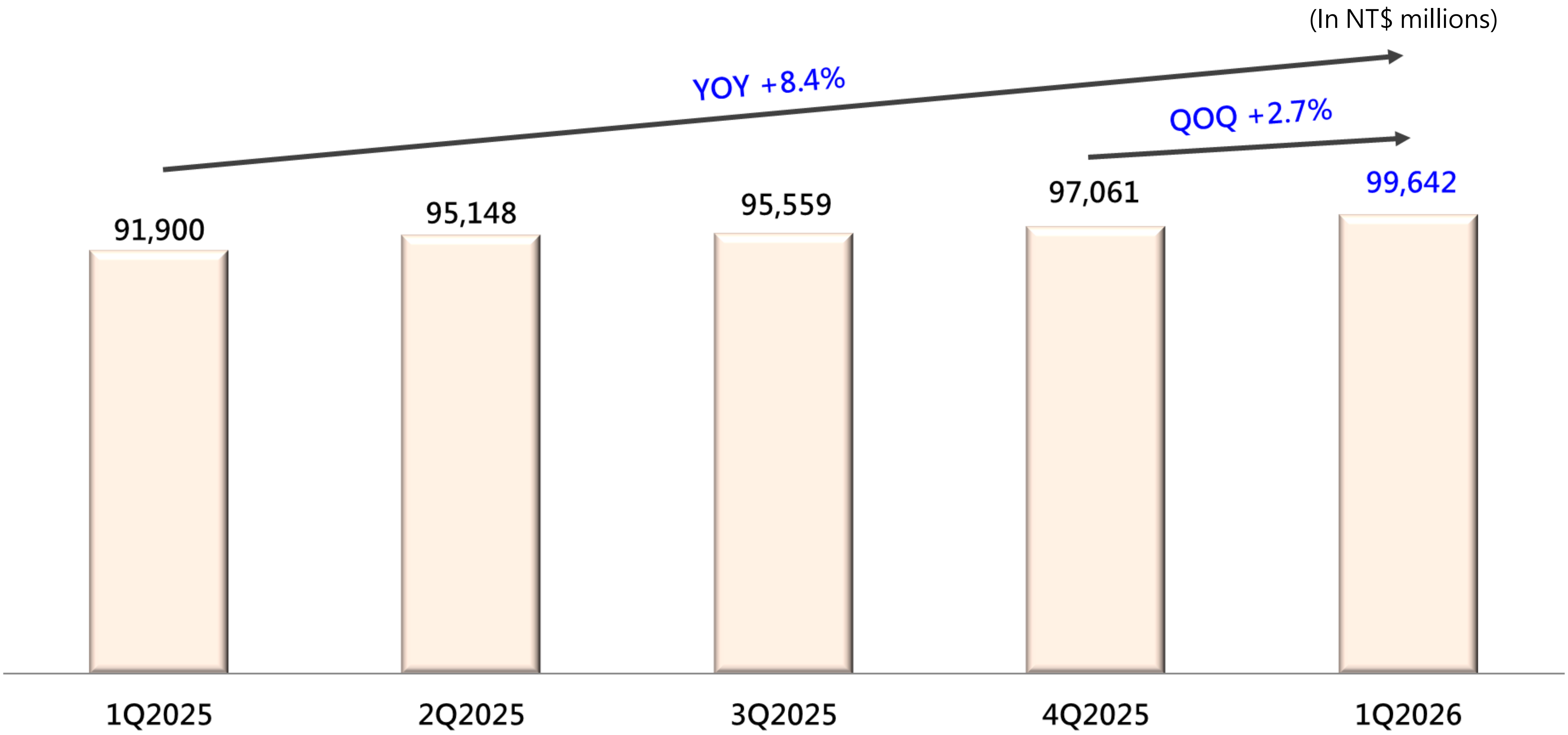
Remarks : Assets here comprise those recognized as generating installment and financing interest revenues.

Assets On Domestic Consumer Finance

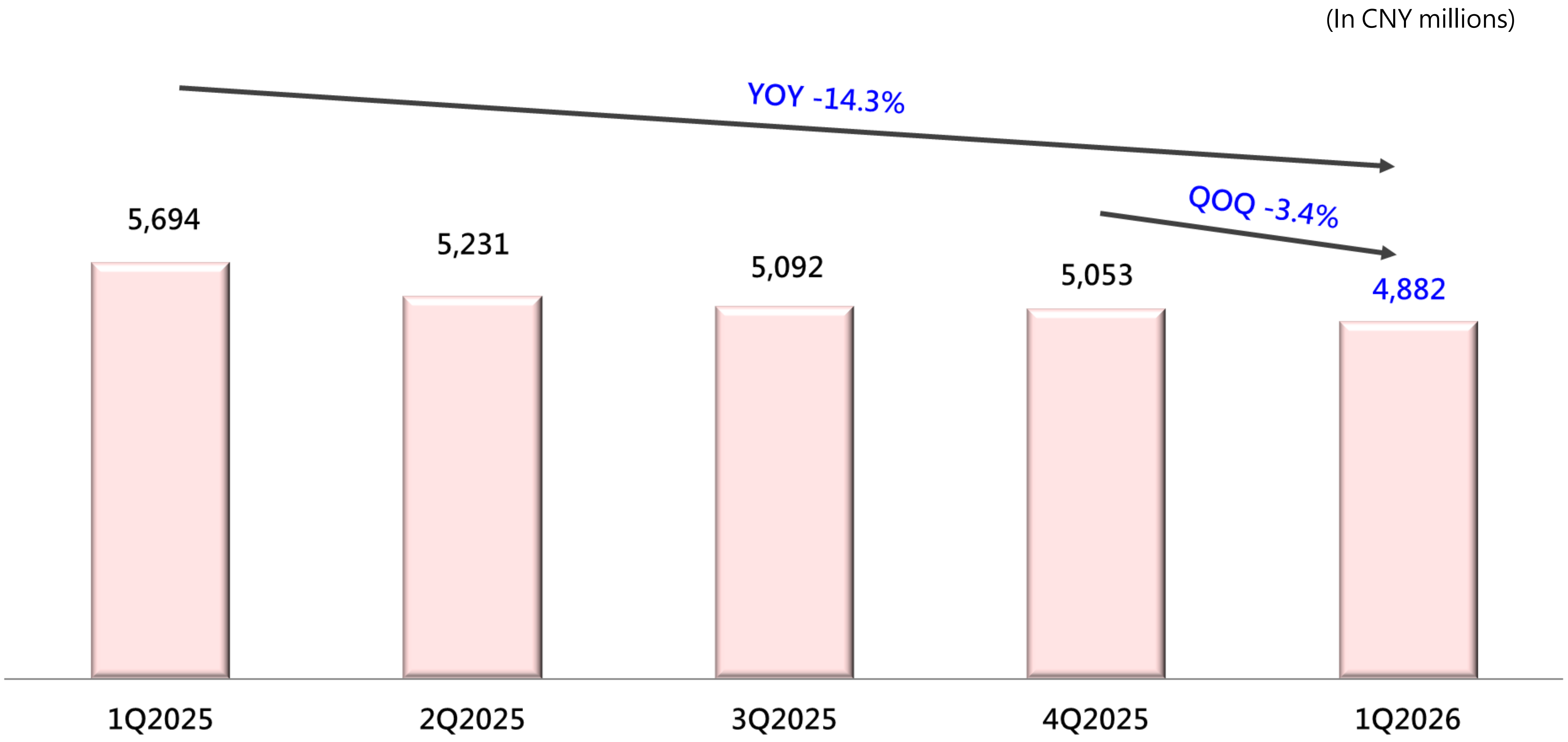
(In NT$ millions)



Assets On Domestic Corporate Finance

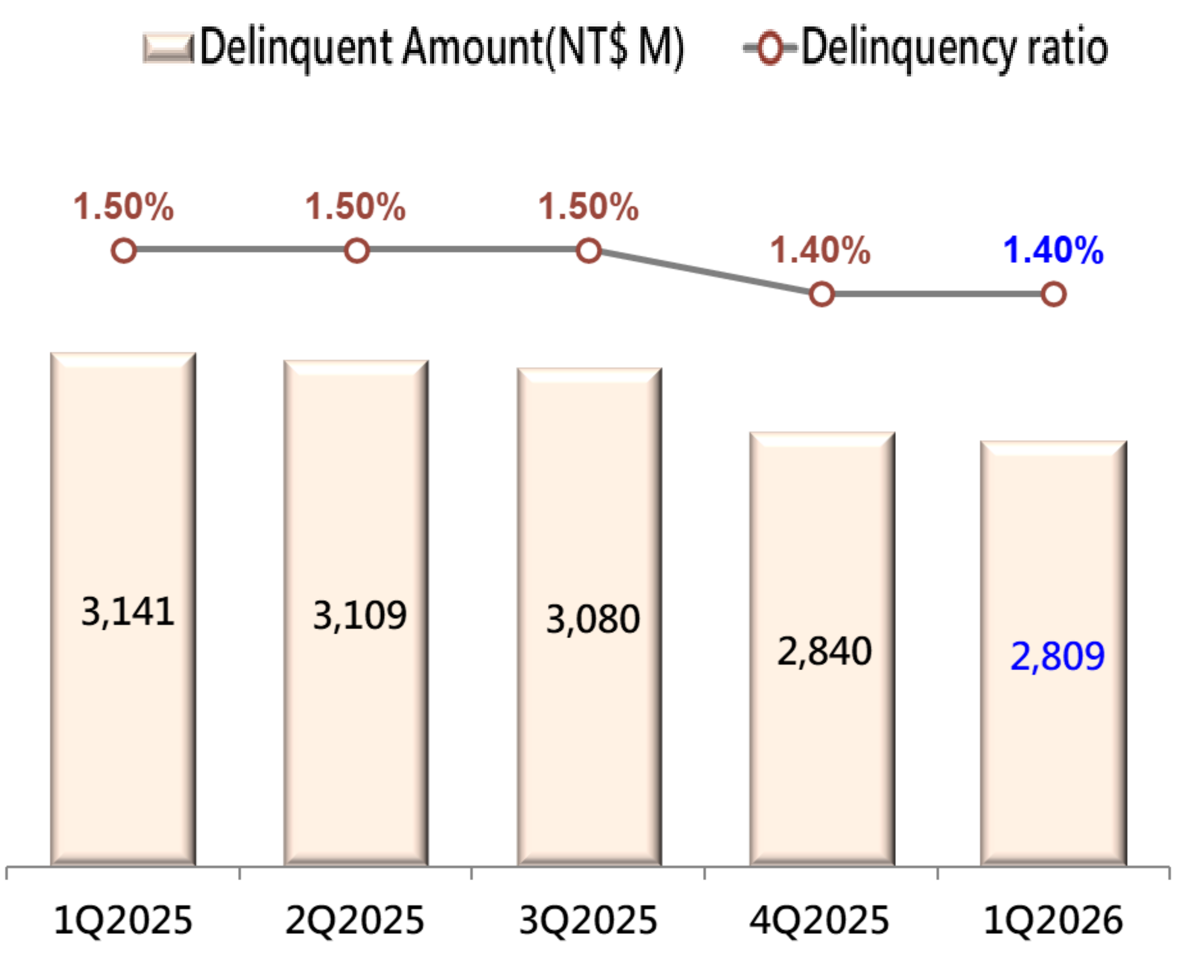


Assets On Corporate Finance In China

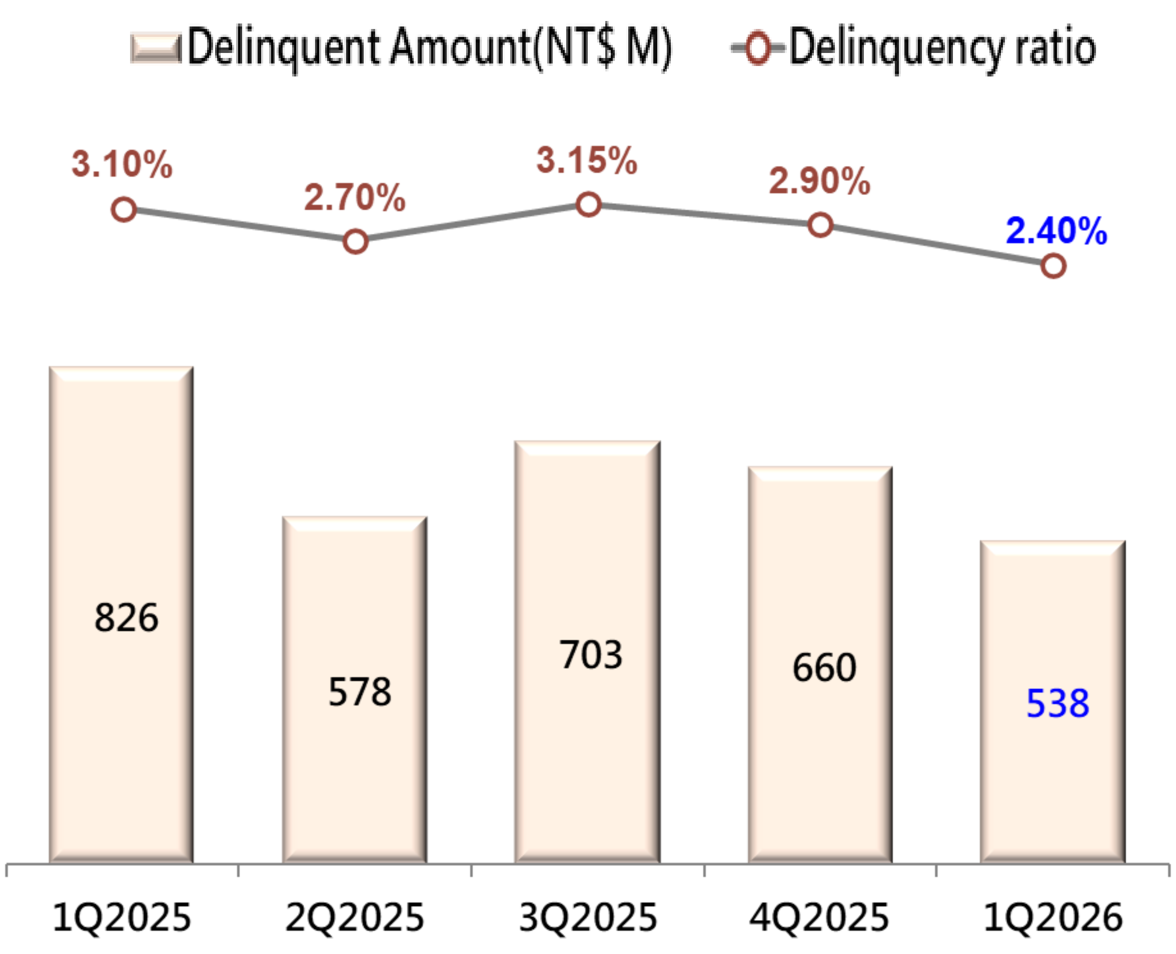


Asset Quality

Taiwan



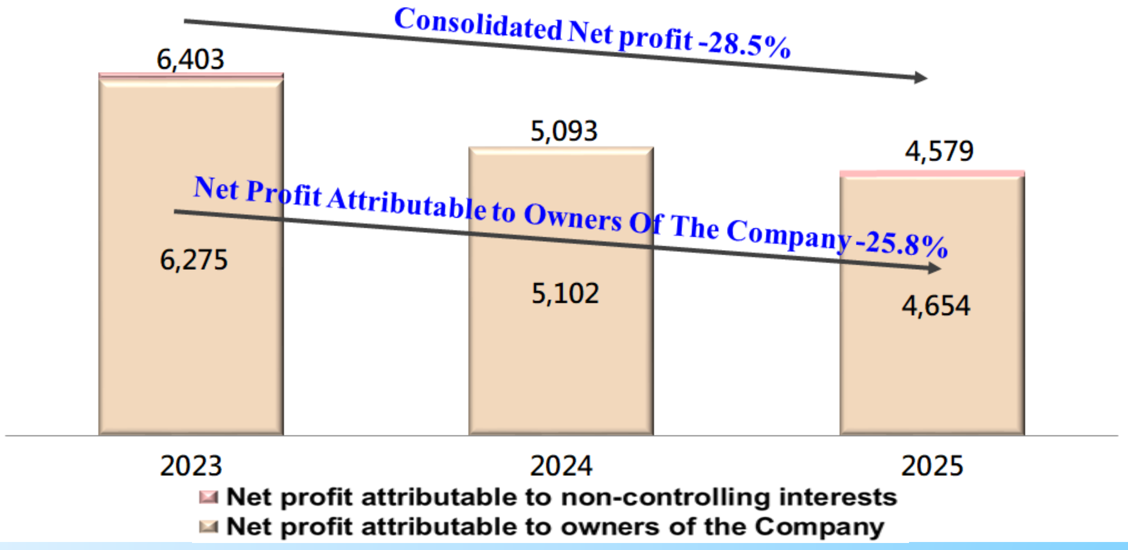
Mainland China

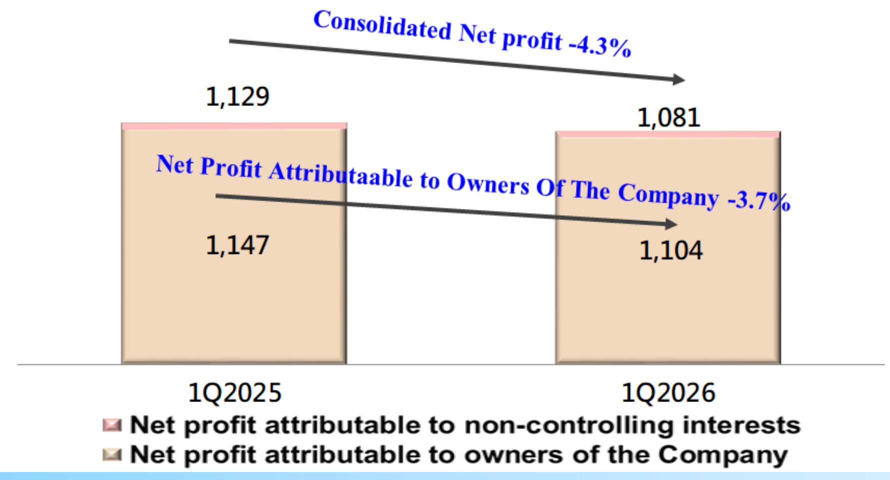


Financial Performance

Consolidated Net Profit

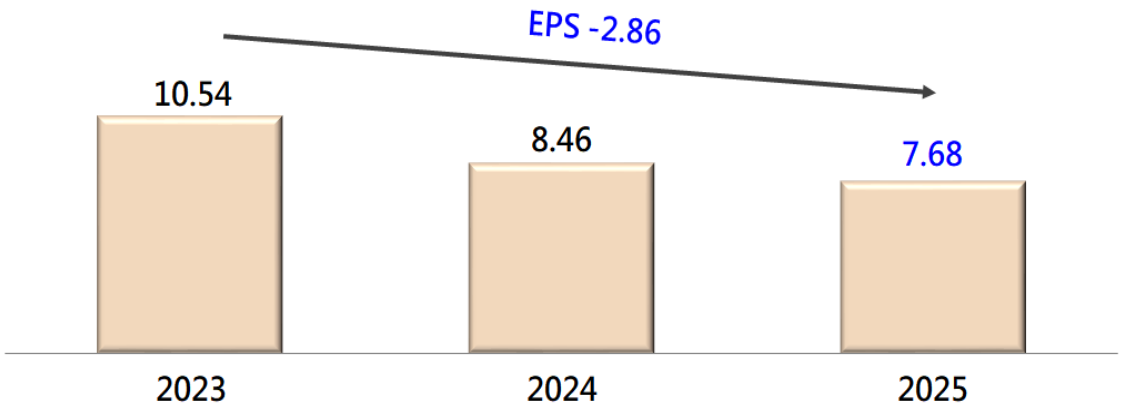
(In NT$ millions)

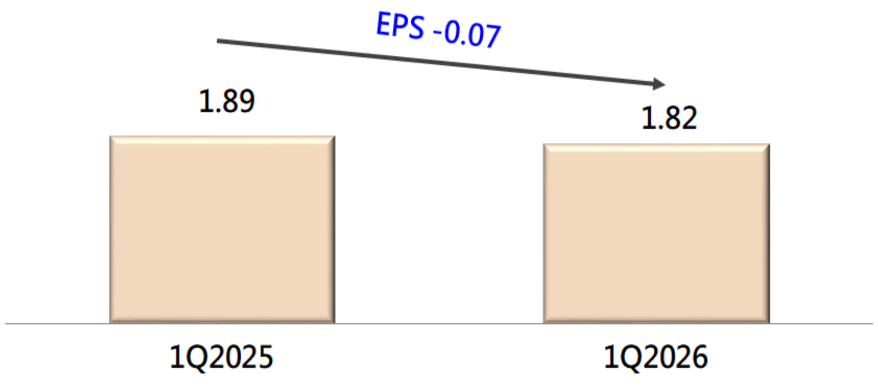




EPS

(In NT$ dollars)

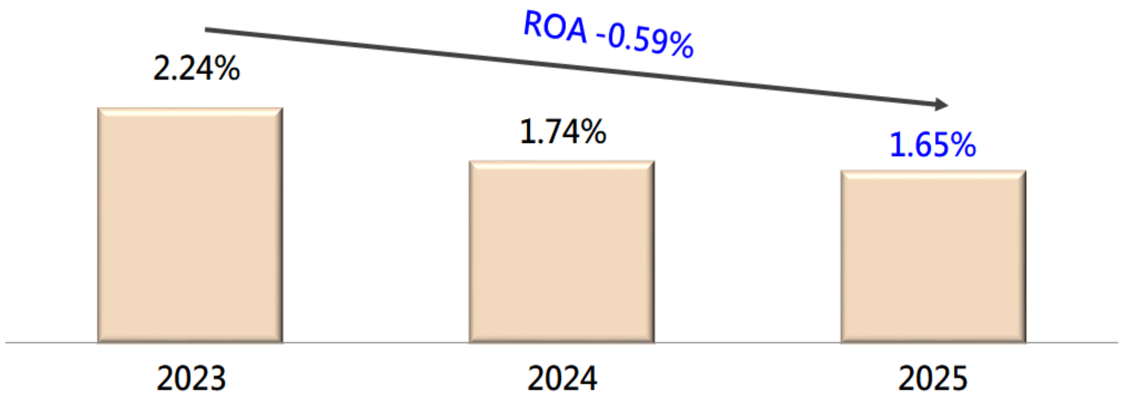


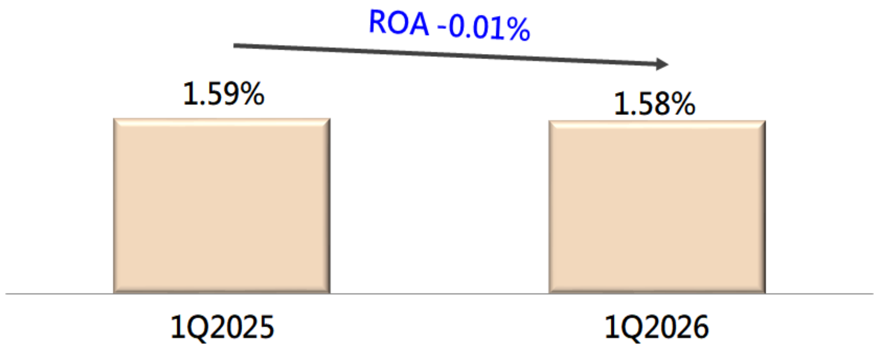


Remarks EPS is calculated based on the weighted average number of outstanding shares, which is 575.6 million shares.

Financial Performance

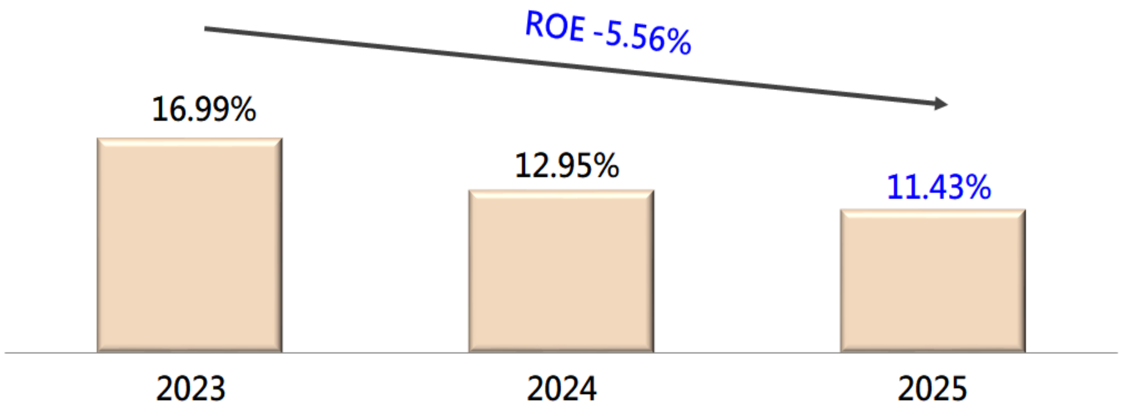
ROA

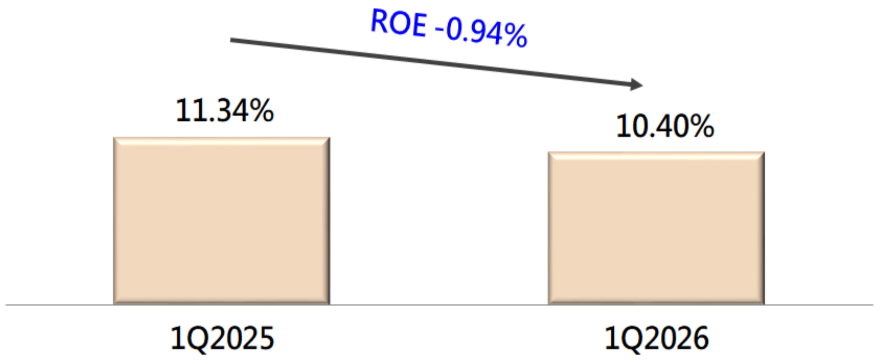




Remarks ： ROA = (Net Income + Non-Operating Interest Expense × (1 - Tax Rate))/Average Total Assets

ROE

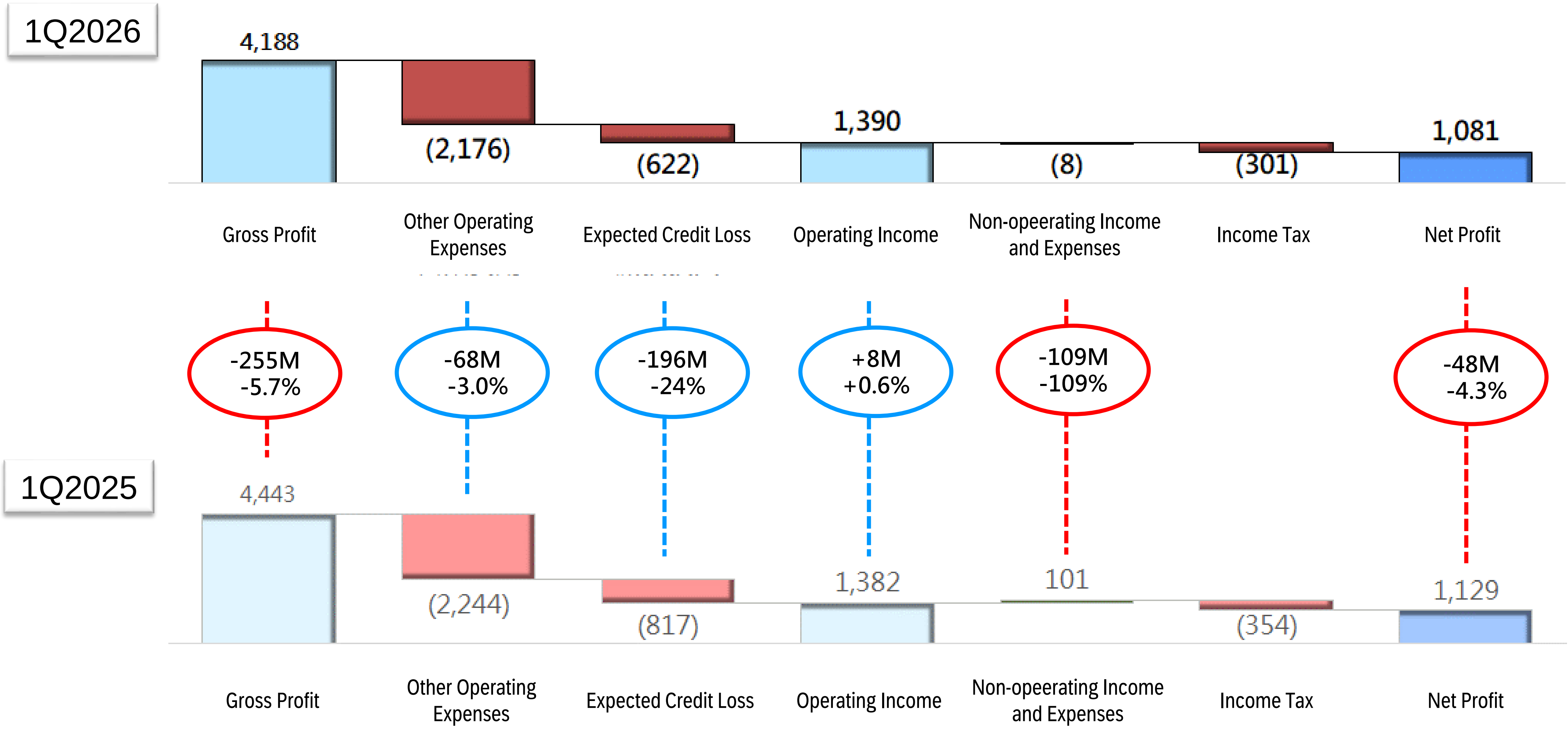




Remarks ： ROE = Net income/average total shareholder's equity

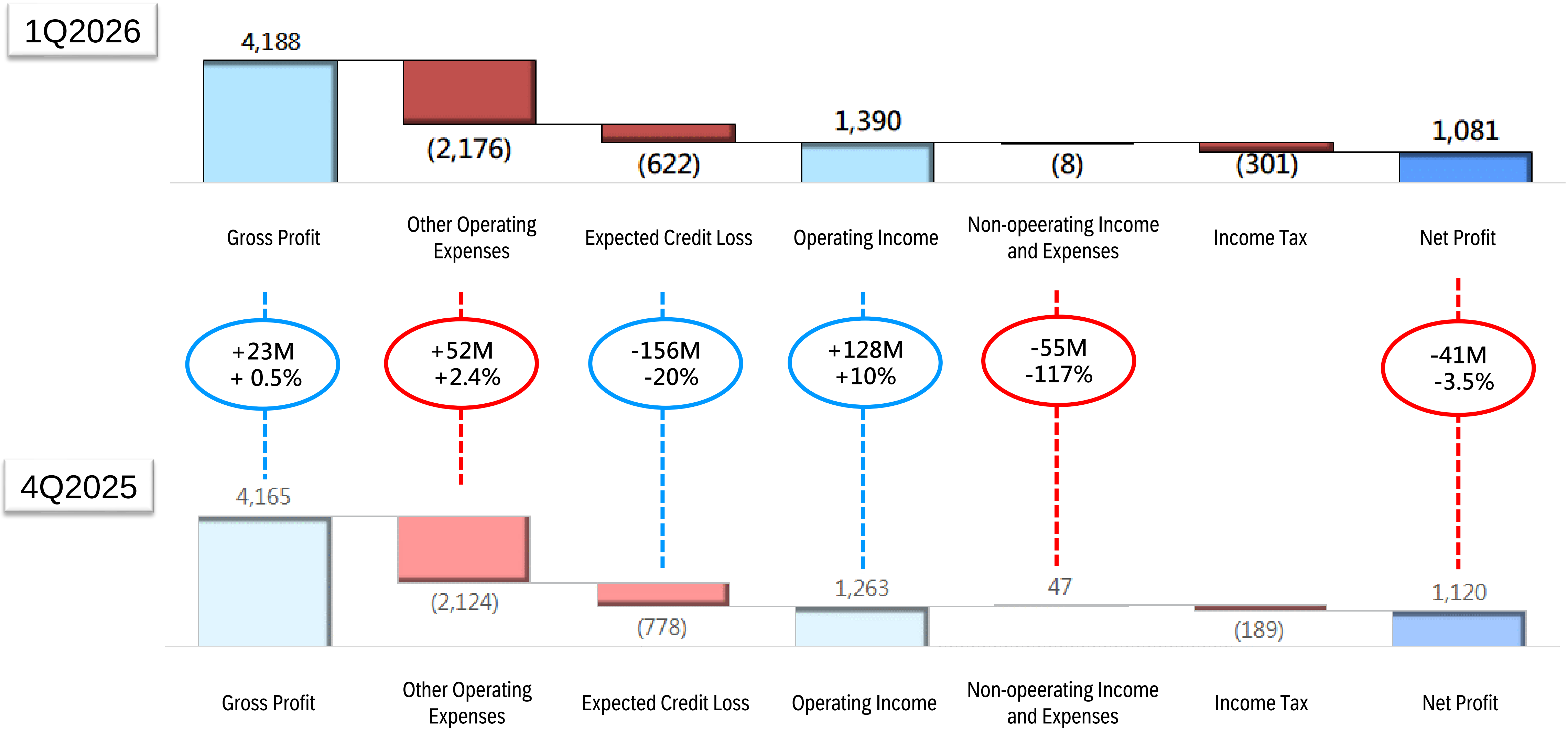
Net Profit Breakdown

(In NT$ millions)



Net Profit Breakdown

(In NT$ millions)



Q&A

Appendix：Consolidated Balance Sheet

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(In NT$ millions)

Items	2025/12/31 Amount	2025/12/31 %	2026/3/31 Amount	2026/3/31 %	2025/3/31 Amount	2025/3/31 %	QOQ(%)	YOY(%)
Cash and cash equivalents	6,995	2.5%	7,709	2.7%	6,203	2.1%	10.2%	24.3%
Notes and trade receivables	181,541	63.8%	180,219	62.9%	186,402	64.5%	-0.7%	-3.3%
Finance lease receivable	25,666	9.0%	25,793	9.0%	29,604	10.3%	0.5%	-12.9%
Property, plant and equipment	40,960	14.4%	40,626	14.2%	40,579	14.1%	-0.8%	0.1%
Other assets	29,442	10.3%	32,377	11.3%	25,985	9.0%	10.0%	24.6%
Total assets	284,604	100.0%	286,724	100.0%	288,773	100.0%	0.7%	-0.7%
Borrowings	201,607	70.8%	202,289	70.6%	206,734	71.6%	0.3%	-2.2%
Bonds payable	16,993	6.0%	17,028	5.9%	15,691	5.4%	0.2%	8.5%
Guarantee deposits received	15,106	5.3%	15,230	5.3%	14,869	5.1%	0.8%	2.4%
Other liabilities	9,978	3.5%	9,967	3.5%	11,022	3.8%	-0.1%	-9.6%
Total liabilities	243,684	85.6%	244,514	85.3%	248,316	86.0%	0.3%	-1.5%
Capital	6,756	2.4%	6,756	2.4%	6,482	2.2%	0.0%	4.2%
Equity attributable to owners of the Company	40,523	14.2%	41,836	14.6%	39,931	13.8%	3.2%	4.8%
Non-Controlling Interests	397	0.1%	374	0.1%	526	0.2%	-5.8%	-28.9%
Total equity	40,920	14.4%	42,210	14.7%	40,457	14.0%	3.2%	4.3%

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Appendix：Consolidated Income Statement

(In NT$ millions)

Items	4Q2025 Amount	4Q2025 %	1Q2026 Amount	1Q2026 %	1Q2025 Amount	1Q2025 %	1Q2026 over 4Q2025	1Q2026 over 1Q2025	YT1Q2026 Amount	YT1Q2026 %	YT1Q2025 Amount	YT1Q2025 %	YOY
Operating revenue	9,800	100.0%	9,589	100.0%	9,698	100.0%	-2.2%	-1.1%	9,589	100.0%	9,698	100.0%	-1.1%
Operating costs	5,635	57.5%	5,401	56.3%	5,256	54.2%	-4.1%	2.8%	5,401	56.3%	5,256	54.2%	2.8%
Gross profit	4,165	42.5%	4,188	43.7%	4,443	45.8%	0.5%	-5.7%	4,188	43.7%	4,443	45.8%	-5.7%
Other operating expenses	2,124	21.7%	2,176	22.7%	2,244	23.1%	2.4%	-3.0%	2,176	22.7%	2,244	23.1%	-3.0%
Expected credit loss	778	7.9%	622	6.5%	817	8.4%	-20.1%	-23.9%	622	6.5%	817	8.4%	-23.9%
Profit from operations	1,263	12.9%	1,390	14.5%	1,382	14.2%	10.1%	0.6%	1,390	14.5%	1,382	14.2%	0.6%
Non-operating income and expenses	47	0.5%	(8)	-0.1%	101	1.0%	-117.5%	-108.1%	(8)	-0.1%	101	1.0%	-108.1%
Profit before income tax	1,309	13.4%	1,382	14.4%	1,483	15.3%	5.6%	-6.8%	1,382	14.4%	1,483	15.3%	-6.8%
Income tax expense	189	1.9%	301	3.1%	354	3.6%	59.6%	-14.8%	301	3.1%	354	3.6%	-14.8%
Net profit	1,120	11.4%	1,081	11.3%	1,129	11.6%	-3.5%	-4.3%	1,081	11.3%	1,129	11.6%	-4.3%
Net profit attributable to：													
Owner of the Company	1,142	11.7%	1,104	11.5%	1,147	11.8%	-3.3%	-3.7%	1,104	11.5%	1,147	11.8%	-3.7%
Non-controlling interests	(21)	-0.2%	(23)	-0.2%	(18)	-0.2%	-8.8%	-31.7%	(23)	-0.2%	(18)	-0.2%	-31.7%
Net profit	1,120	11.4%	1,081	11.3%	1,129	11.6%	-3.5%	-4.3%	1,081	11.3%	1,129	11.6%	-4.3%
EPS(NT dollars)	1.88		1.82		1.89		(0.06)	-0.07	1.82		1.89		(0.07)

Note: EPS is calculated based on the weighted average number of outstanding shares, which is 575.6 million shares.

Appendix：Consolidated Operating Revenue

(1) By nature of transaction:

(In NT$ millions)

Items	4Q2025		1Q2026		1Q2025		1Q2026 over 4Q2025	1Q2026 over 1Q2025	YT1Q2026		YT1Q2025		YOY
	Amount	%	Amount	%	Amount	%			Amount	%	Amount	%	
Total operating revenue	9,800	100.0%	9,589	100.0%	9,698	100.0%	-2.2%	-1.1%	9,589	100.0%	9,698	100.0%	-1.1%
Rental revenue	2,904	29.6%	3,015	31.4%	2,953	30.4%	3.8%	2.1%	3,015	31.4%	2,953	30.4%	2.1%
Interest revenue from acquired account receivables	2,028	20.7%	1,938	20.2%	2,355	24.3%	-4.5%	-17.7%	1,938	20.2%	2,355	24.3%	-17.7%
Sales	1,603	16.4%	1,489	15.5%	1,323	13.6%	-7.1%	12.6%	1,489	15.5%	1,323	13.6%	12.6%
Interest revenue from capital leases	645	6.6%	650	6.8%	770	7.9%	0.7%	-15.6%	650	6.8%	770	7.9%	-15.6%
Interest revenue from installment sales	1,315	13.4%	1,331	13.9%	1,303	13.4%	1.2%	2.1%	1,331	13.9%	1,303	13.4%	2.1%
Agency revenue	32	0.3%	30	0.3%	33	0.3%	-6.0%	-7.2%	30	0.3%	33	0.3%	-7.2%
Interest revenue from loans	58	0.6%	66	0.7%	18	0.2%	13.4%	268.2%	66	0.7%	18	0.2%	268.2%
Other interest revenue	417	4.3%	425	4.4%	374	3.9%	1.8%	13.5%	425	4.4%	374	3.9%	13.5%
Other operating revenue	796	8.1%	645	6.7%	569	5.9%	-19.0%	13.3%	645	6.7%	569	5.9%	13.3%

(2) By region:

Items	4Q2025		1Q2026		1Q2025		1Q2026 over 4Q2025	1Q2026 over 1Q2025	YT1Q2026		YT1Q2025		YOY
	Amount	%	Amount	%	Amount	%			Amount	%	Amount	%	
Total operatinJ revenue	9,800	100.0%	9,589	100.0%	9,698	100.0%	-2.2%	-1.1%	9,589	100.0%	9,698	100.0%	-1.1%
Taiwan	8,883	90.6%	8,591	89.6%	8,777	90.5%	-3.3%	-2.1%	8,591	89.6%	8,777	90.5%	-2.1%
China	795	8.1%	872	9.1%	862	8.9%	9.7%	1.2%	872	9.1%	862	8.9%	1.2%
Southeast Asia	122	1.2%	126	1.3%	59	0.6%	3.3%	113.6%	126	1.3%	59	0.6%	113.6%

End of presentation