



Innovation
that excites

Yulon Nissan Motor Co., Ltd.

May. 27th, 2015

Safe Harbor Notice

1. This document is provided by Yulon-Nissan Co., Ltd. (the "Company"). Except for the numbers and information included in the Company's financial statements, the information contained in this document has not been audited or reviewed by any accountant or independent expert. The Company makes no express or implied representations or warranties as to the fairness, accuracy, completeness, or correctness of such information or opinions. This document is provided as of the date herein and will not be updated to reflect any changes hereafter. The Company, its affiliates and their representatives do not accept any responsibility or liability for any damage caused by their negligence or any other reasons, nor do they accept responsibility or liability for any loss or damages arising from the use of this document or the information contained herein or anything related to this document.
2. This document may contain future prospecting statements, including but not limited to all statements that address activities, events or developments that the Company expects or anticipates to take place in the future based on the projections of the Company toward the future, and various factors and uncertainty beyond the Company's control. Therefore, the actual results may differ materially from those contained in the forward-looking statements.
3. This document is not and cannot be construed as an offer to purchase or sell securities or other financial instruments or solicitation of an offer.
4. The copy right of this document belongs to the company and its affiliates. This document may not be directly or indirectly reproduced, redistributed or forwarded to any other person and may not be published in whole or in part for any purpose.

AGENDA

1

Company Profile

2

Operation Briefing

3

Core Strategy

4

Cross-strait Market Forecast

1

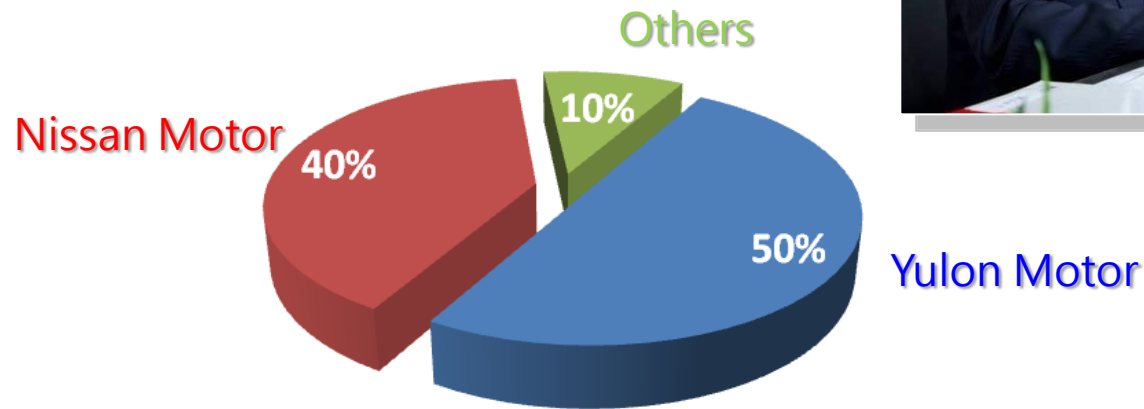
Company Profile



Yulon-Nissan Motor profile



- Company name : Yulon-Nissan Motor Co., Ltd.
- Establishment date : Oct. 1st, 2003
- Chairman : Kenneth, K.T. Yen
- President : Steve, W.R. Tsay
- Capital : 3 billion NTD
- Shareholder structure :



Operation Scope

1. Full value chain operation of Nissan and Infiniti brand in Taiwan excluding manufacturing process
2. Joint cooperation with DongFeng Motor for PRC market development

1

Domestic Business

Full value chain operation of Nissan and Infiniti brand in Taiwan excluding manufacturing process

2

Overseas Investment

義展海外投資股份有限公司

義華大陸投資股份有限公司

40%

廣州風神汽車有限公司 (Plant)
(annual capacity 1000K units)

16.55%

風神襄陽汽車有限公司 (Plant)
(annual capacity 200K units)

33.12%

風神汽車有限公司 (Sales Co.)

45%

深圳聯友科技有限公司 (IT)

49%

東風裕隆舊車置換有限公司
(Used Car)

Corporate Vision

Become the **benchmark company** of

“Product Innovation” & “Service Innovation”

in the **Cross-strait Auto Industry**

INFINITI- Imported Luxury Models



Q 50



QX 50



Q 60



QX 60



Q 70



QX 70

NISSAN- Imported Models



GT-R



JUKE



370 Z



MURANO

NISSAN- Domestic Models



SUPER SENTRA



BIG TIIDA



NEW MARCH



X-TRAIL



TIIDA



TEANA



ALL NEW LIVINA

NISSAN -New Model Campaigns

超·玩·美

X-TRAIL

全方位防護 X 旗艦級舒適



NISSAN

P11

All right reserved by Yulon Nissan Motor Co., Ltd. Do not use without any permission.

Confidentiality classification : Confidential

2

Operation Briefing



Consolidated Income Statements

Currency:K\$NTD

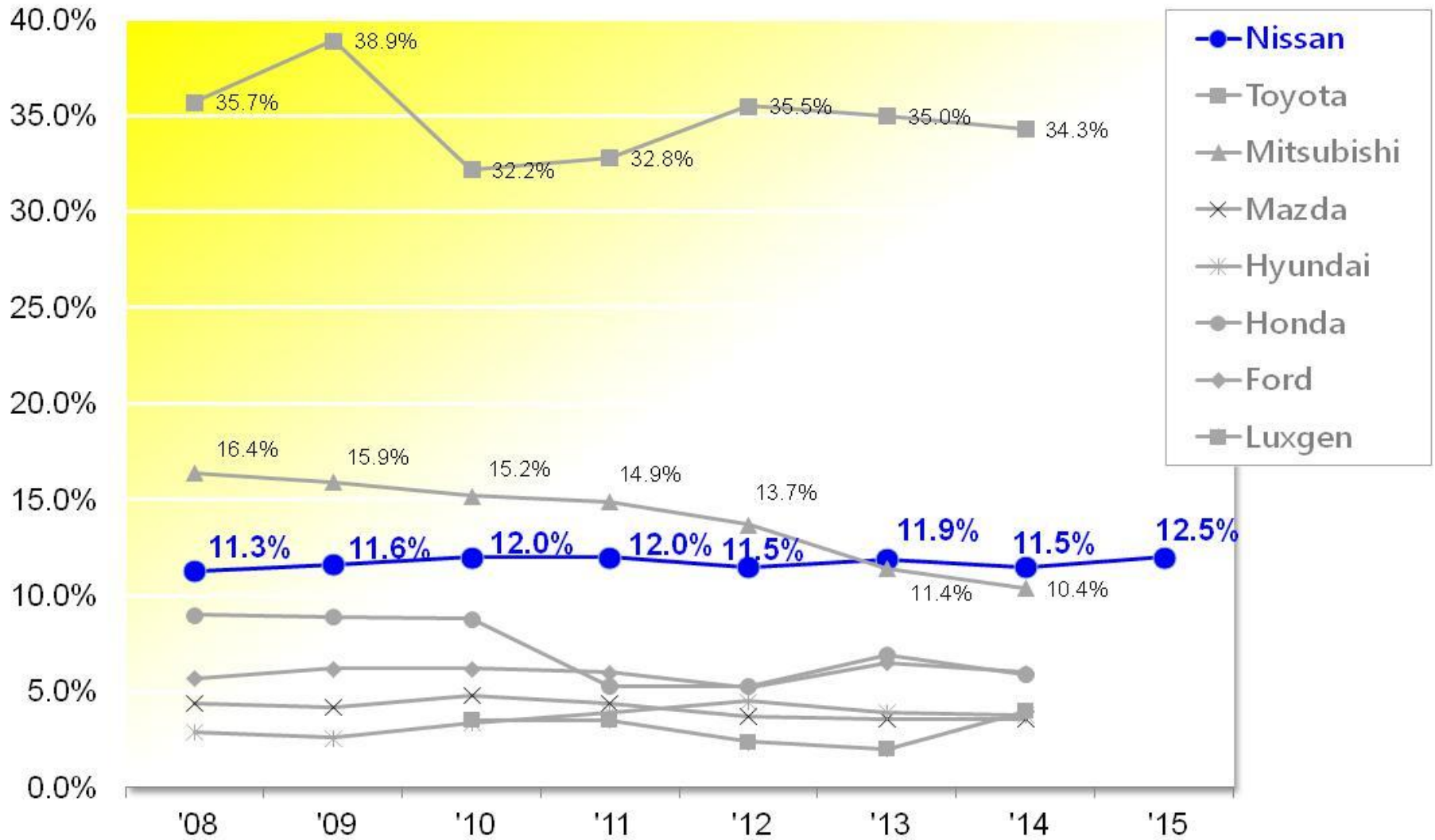
	2011		2012		2013		2014		2015 Q1 YTD	
Net Sales	32,115,351	100.0%	29,134,530	100.0%	31,486,050	100.0%	33,176,837	100.0%	9,042,254	100.0%
Gross Profit	4,735,148	14.7%	3,670,937	12.6%	5,448,850	17.3%	4,321,661	13.0%	1,174,669	13.0%
Operating Expenses	3,686,435	11.5%	3,158,729	10.8%	3,616,656	11.5%	3,536,563	10.7%	844,804	9.3%
Operating Income	1,048,713	3.3%	512,388	1.8%	1,832,179	5.8%	786,229	2.4%	329,541	3.6%
Income before Taxes	4,597,907	14.3%	6,101,134	20.9%	8,806,890	28.0%	8,026,677	24.2%	1,238,503	13.7%
Tax Expenses	766,342	2.4%	1,162,064	4.0%	1,506,893	4.8%	1,502,918	4.5%	213,188	2.4%
Income after Taxes	3,831,565	11.9%	4,939,070	17.0%	7,299,997	23.2%	6,523,759	19.7%	1,025,315	11.3%
Earnings Per Share	12.77	—	16.46	—	24.33	—	21.75	—	3.42	—
Cash Dividend (NTD)	10.2	—	13.3	—	19.47	—	30.00	—	—	—
Dividend Paid Out Ratio	79.9%	—	80.8%	—	80.0%	—	137.9%	—	—	—

Consolidated Balance Sheets

Currency:K\$NTD

	2011	2012	2013	2014	2015 Q1 YTD
Current Assets	13,848,011	14,954,714	18,135,802	16,262,960	17,123,053
Fund and Investment (Long-term Equity)	9,310,797	10,379,966	14,989,267	17,734,336	18,367,096
Property, Plant and Equipment	37,166	37,182	39,962	42,387	57,845
Other Assets	1,459,680	1,958,517	2,153,934	2,466,864	2,629,141
Total Assets	24,655,654	27,330,379	35,318,965	36,506,547	38,177,135
Current Liabilities	2,698,570	3,150,089	5,172,523	6,369,203	7,200,820
Other Liabilities	2,393,600	3,564,997	5,105,965	3,206,832	3,356,391
Total Liabilities	5,092,170	6,715,086	10,278,488	9,576,035	10,557,211
Capital Stock	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Capital Surplus	5,988,968	6,129,405	6,129,405	6,129,405	6,129,405
Retained Earnings	10,110,362	12,389,954	15,700,634	16,384,208	17,409,374
Other Adjustments	464,154	-904,066	210,438	1,416,899	1,081,145
Total Shareholders' Equity	19,563,484	20,615,293	25,040,477	26,930,512	27,619,924
Book Value / Share	65.21	68.72	83.47	90	92.07

Market Share Status



3 Core Strategy





**NISSAN
POWER
88**

6-Year Midterm Plan (2011~2016)

Power

Brand & sales power

8%

Global market share by
FY16

8%

Sustainable COP

Brand
Power

Pillar 1

Sales Power

Pillar 2

Enhancing
Quality

Pillar 3

Zero-Emission
Leadership

Pillar 4

Business
Expansion

Pillar 5

Cost
Leadership

Pillar 6

Operation Strategy

Market Share 15%

Product
Strategy

Marketing
Strategy

Customer
Satisfaction
Strategy

Profit
Enhancement
Strategy

HR strategy

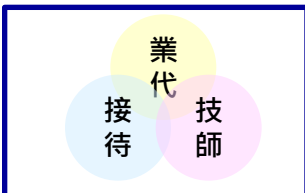
Smart-Decision Support System(S-DSS)

Strengthening Service Competitiveness

Test driving to your home



Service triangle



NISSAN PAD



Interactive touch panel system



Smart-Dealer Management System



Elite sales



2013-2014

J.D. Power SSI (Sales Satisfaction Index)

NO.1 among domestic manufacturers

2014

J.D. Power CSI (Customer Service Index)

NO.1 among domestic manufacturers

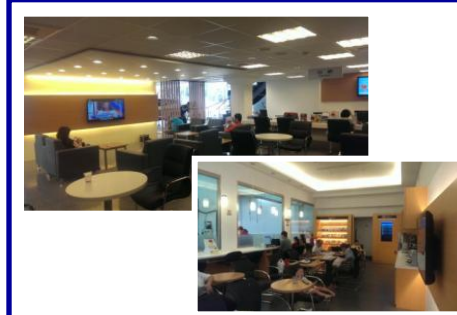
Heartwork service



Female customer treatments



Customer resting area upgrade



Corporate Social Responsibility

CSR POLICY

Achieve Customer Satisfaction

CSR POLICY

Create prosperity for the corporation

Contribute to the welfare of society

Environmental Education from Childhood



WORK-LIFE BALANCE AWARD

Automobile Design Contest for College Students

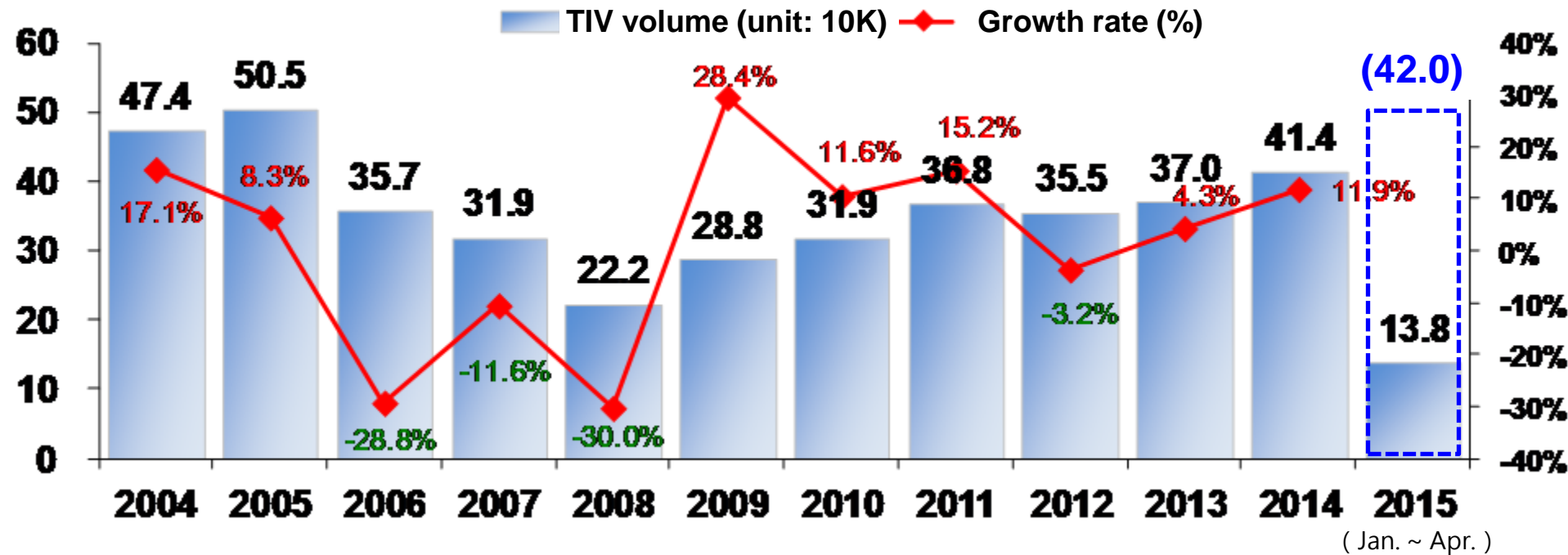


4

Cross-strait Market Forecast

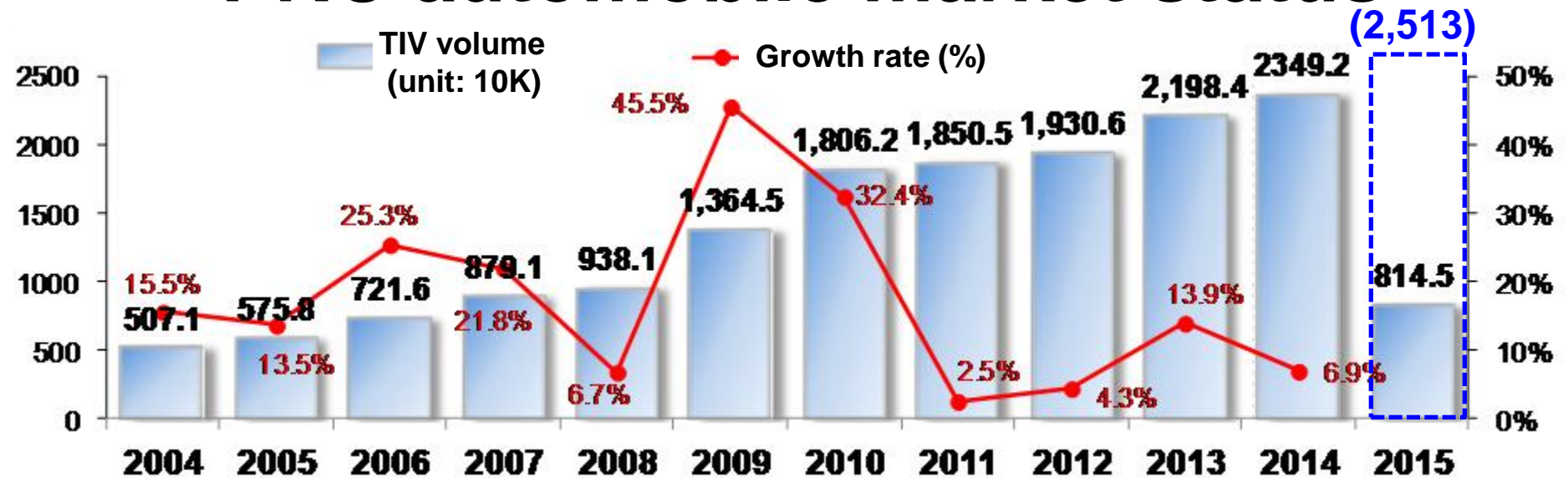


Taiwan automobile market status



1. Major brands introduced powerful new models to stimulate purchase intentions. In addition, CBU brands launched attractive entry models.
2. As of April. in 2015, Taiwan total industry volume(TIV) increased by 5.8% over the same period in the prior year. Estimated TIV will be 420K units in 2015.

PRC automobile market status

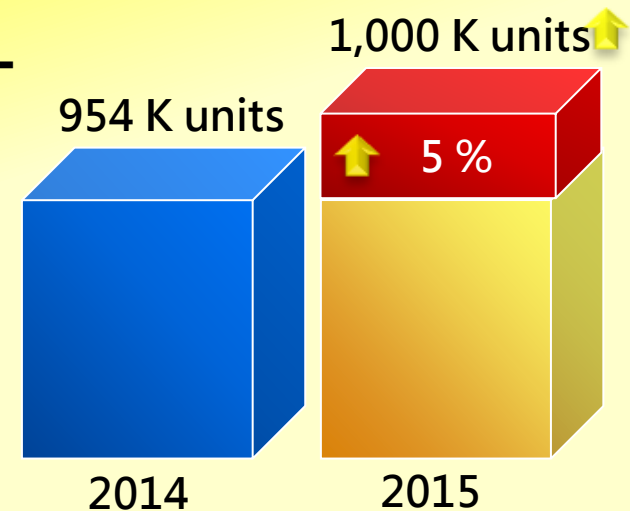


※sales volume including passenger and commercial vehicles

(Jan.~Apr.)

Dongfeng Nissan Passenger Vehicle Company – Sales performance

Jan.~Apr. : 271 K units



THANK YOU FOR YOUR ATTENTION



Q & A