



Yulon-Nissan Motor Co., Ltd.

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Operation Briefing



Market Overview from Jan. to Oct. 2025

- Total sales of NISSAN+INFINITI from Jan. to Oct. 2025 reached 10,644 units, a 35.2% decrease compared to the same period last year.
- In addition to being affected by overall market tariff changes, NISSAN+INFINITI's overall sales performance was also impacted by the challenges of its parent company's transformation and the timeline for new product launches.

	Directions		Future Main Practices
Overall Market	The overall market declined by 12.7% compared to the same period last year.	Tariff issues made consumers hold the wait-and-see attitude.	➤ Brand: Continuously develop reliable technology and electric drive experiences ➤ Sales: Strengthen customer trust through a consistent pricing strategy ➤ After-sales: Provide more comfortable and reliable equipment and after-sales service ➤ New Energy: Continuously introduce electric drive products suitable for the Taiwan market ➤ Digital Transformation: Optimize platform functions and enhance marketing capabilities
YNM Sales	New car sales declined by 35.2% compared to the same period last year.	EOP of 4 models (JUKE, LEAF, ALTIMA, Q50) causes the sales declined by 4.5% The parent company is in a transitional phase, and the transition to new products is still ongoing.	

2025 Q3 Consolidated Balance Sheets

單位:新台幣仟元

	2022	2023	2024	2025年第三季
流動資產	5,543,472	9,263,161	8,810,601	7,119,632
基金與投資	16,533,811	11,424,105	13,648,183	13,123,830
固定資產	1,231,620	968,733	783,040	644,200
其他資產	1,201,963	949,590	910,971	716,866
資產總計	24,510,866	22,605,589	24,152,795	21,604,528
流動負債	2,291,460	2,216,698	2,002,408	1,828,066
其他負債	2,997,916	2,657,041	2,882,100	2,916,066
負債總計	5,289,376	4,873,739	4,884,508	4,744,132
股 本	3,000,000	3,000,000	3,000,000	3,000,000
資本公積	5,988,968	5,988,968	5,988,968	5,988,968
保留盈餘	11,208,233	10,189,252	10,828,581	9,586,268
股東權益其他調整項目合計	-975,711	-1,446,370	-549,262	-1,714,840
股東權益總計	19,221,490	17,731,850	19,268,287	16,860,396
每股淨值(元)	64.1	59.1	64.2	56.2

- As the end of 2025 Q3, total assets 21.60 bil., total liabilities 4.74 bil., total equity 16.86 bil. and net value NT\$56.2 dollars per share.

2025 Q3 Consolidated Statements of Comprehensive Income

單位:新台幣仟元

	2025年第三季		2024年第三季		兩期差異	
銷貨收入	11,733,420	100.0%	18,776,089	100.0%	-7,042,669	-37.5%
營業淨利 ①	-451,391	-3.8%	291,093	1.6%	-742,484	-255.1%
業外收支 ②	404,045	3.4%	1,033,210	5.5%	-629,165	-60.9%
稅前淨利	-47,346	-0.4%	1,324,303	7.1%	-1,371,649	-103.6%
所得稅費用	24,967	0.2%	240,397	1.3%	-215,430	-89.6%
稅後淨利	-72,313	-0.6%	1,083,906	5.8%	-1,156,219	-106.7%
稅後每股盈餘(元)	-0.24	-	3.61	-	-3.85	-106.6%

① 2025Q3 Operating Income decreased from 2024Q3 NT\$0.29bn to NT\$-0.45bn due to the decreasing of the wholesale volume.

② 2025Q3 Total Non-Operating Income and Expenses decreased from 2024Q3 NT\$1.03bn to NT\$0.40bn due to the decreasing of the China investment income and unfavorable foreign exchanges.

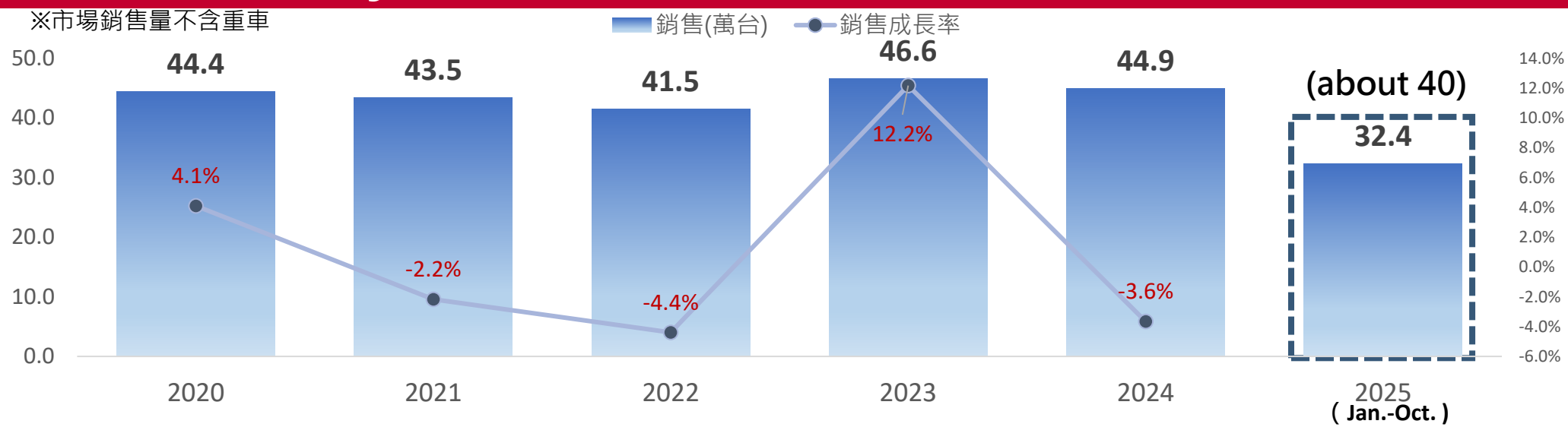
Note : Dongfeng Nissan (DFN) N7, a new energy vehicle (BEV), has launched at the end of Apr. and selling well. As a result, the non-operating income and expenses have rebounded from -NT\$130 million in the first quarter to a total of NT\$400 million in the third quarter. With the successive launch of new energy models, the non-operating income and expenses are expected to continue to increase.

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Market Overview and Outlook in 2025



Market Summary in 2025 and the TIV forecast in Taiwan



Global

- The impact of US tariffs made global supply chain reconstruct.
- War in Ukraine continues and tensions remain high in the Middle East.
- Consumption in China is weak, and private investment and the housing market remain a sluggish growth
- Global economic uncertainty is high.

表一 製造業景氣信號之燈號與信號值

年度	114年						
月別	3月	4月	5月	6月	7月	8月	9月(估計)
燈號							
信號值	12.29	11.85	9.34	9.56	8.36	9.57	11.05

註：● ≤10.5 黃燈 ● 10.5< ● <13 綠燈 ● 13≤ ● ≤16 橙燈 ● 16< ● <18.5 紅燈 ● 18.5≤ ● 緊縮 ●

Taiwan

- While strong demand for AI has boosted the stock market and increased investor optimism, the manufacturing sector remains uncertainties such as fluctuating US tariff policies and geopolitical risks.



Market Forecast

- TIV sales from Jan. to Oct. reached 324k units, a 12.7% decrease compared to the same period of 2024.
- Affected by tariff issues, total market sales in 2025 are approximately 400k units, a decrease from the 449k units in 2024. We will continue to monitor developments.



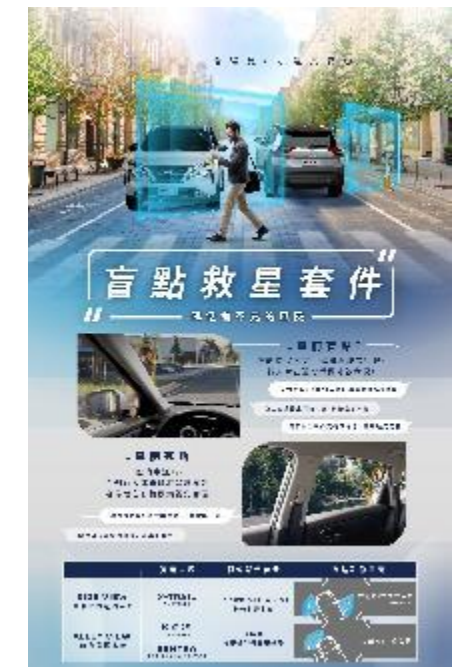
NISSAN special version event

In Jun.: the domestic models, X-TRAIL, KICKS, and SENTRA, were launched called "Summer Special Editions," featuring upgraded dual front ventilated seats.

-> KICKS and SENTRA are the unique models in their class with this specialty.

In Sep.: taking the lead in responding to the commodity tax reduction policy, the program of "Switch to NISSAN This Time" was promoted, attracting customers with a consistent pricing strategy.

Starting in Nov.: the domestic produced models launched the project of "Type B Vehicle Body Insurance and Blind Spot Rescue Package" to meet customers' needs for driving safety.



NISSAN Imported Cars: A new electric driving experience with unlimited mileage

- X-TRAIL e-POWER conveys the pure electric driving experience through its “Electric Drive Academy,” emphasizing “a new electric drive experience with unlimited range.” Starting in Sep., it launched an electric drive trial price of NT\$1,298k, generating significant market buzz. Sales in Sep. and Oct. increased by 20% compared to the same period last year.
- In Oct., X-TRAIL was launched its 2026 model, simultaneously offering a new limited-edition color of “Azure Blue”, further enhancing the its outer appeal. Customers’ visits in Oct. are increased by an average of 48% compared to the previous 9 months.



After-sales Service: Operating Results

- From Jan. to Oct. in 2025, the number of vehicles entering the factory for warranty exceeded 499k units, and spare parts sales amounted to NT \$2.7 billion.
- After-sales service market: We continue to deepen our customer retention efforts, offering differentiated vehicle benefits through the industry's most diversified customer membership programs. From Jan. to Oct. in 2025, the number of membership passports reached 109k units, a 17.2% increase compared to the same period last year. This not only effectively reduces the burden of vehicle maintenance for customers, but also improves the quality of warranty services, striving to make NISSAN the most trusted brand for its customers!



憑紅利點數立即折抵機油或機油芯

・準時六個月內原廠選用定保套餐，憑紅利點數立即折抵機油或機油芯！
(機油1公升/機油芯1個一兌換，機油等組任意)



保有客戶分級，差異化權益

單位K:千人

準時定保	會員	185K
越修越便宜	會員	122K
會員護照	會員	109K
延長保固	會員	124K
感心服務卡	會員	122K
紅利點數	會員	280K

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ESG



2025 ESG Result

Environmental

- 裕隆日產推出「**節水不洗車**」常態活動，截至2025年9月已有**44,500**台車輛參與活動，節省水資源**689**萬公升，節省**1,076kg** CO2排放。
- 與供應商攜手打造綠色供應鏈，2025年減碳降幅達 **2.17%**。
- 持續推動各項節能減碳措施：**節水、節電、替換新能源公務車**。

Social

- 裕隆日產參與「**愛的里程數**」計畫，並出動技師與員工**協助光復災區維修車輛與救援**，投入災後清理與物資發放行動，展現企業的責任與溫度。
- 全力支持台灣汽車維修技術能力提升，持續投入於**全國技能競賽與國際技能競賽國手選拔賽**，且2022年至今累計捐贈10輛車予全國技職及學校單位，展現對台灣技職教育的重視與汽車維修技術發展的支持。
- 自2019年起舉辦至今已累計培育超過千名「**小小汽車達人**」，今年更擴大邀請社會公益團體、地區親子館及地方幼兒園等單位，展現對兒童安全教育的重視與深耕。

Governance

- 榮獲 2025 年**運動企業認證**。
- 榮獲 2025 年**苗栗縣中高齡暨高齡者友善企業認證**。



Love the Earth, Launching a Campaign to Save Water Without Washing Cars

- To conserve water resources, YNM has launched a regular "Save Water Without Washing Your Car" campaign. When vehicles are brought in for maintenance, if the exterior is assessed as clean and safe to drive, owners will be proactively asked if they wish to participate in the campaign and will receive reward points to encourage environmental protection.
- As of Sep. 2025, 44.5k vehicles have participated in the campaign, saving 6.89 million liters of water and reducing CO2 emissions by 1,076 kg. Looking ahead to 2025, the campaign is expected to save nearly 10 million liters of water. YNM will continue to promote this initiative to protect our planet.



Special Care Case in Guangfu Township, Hualien County

Social

- YNM launched a special care program to provide various services for vehicles damaged by Typhoon Hagasha, including towing, replacement vehicles, and warranty discounts. Technicians were dispatched to assist in the rescue and repair of vehicles in the Guangfu disaster area, and employees were mobilized to become “disaster relief superheroes” to participate in post-disaster cleanup and distribution of supplies. Heartwarming supplies were provided to the “shovel superheroes” to support the reconstruction of Guangfu Township, Hualien County.

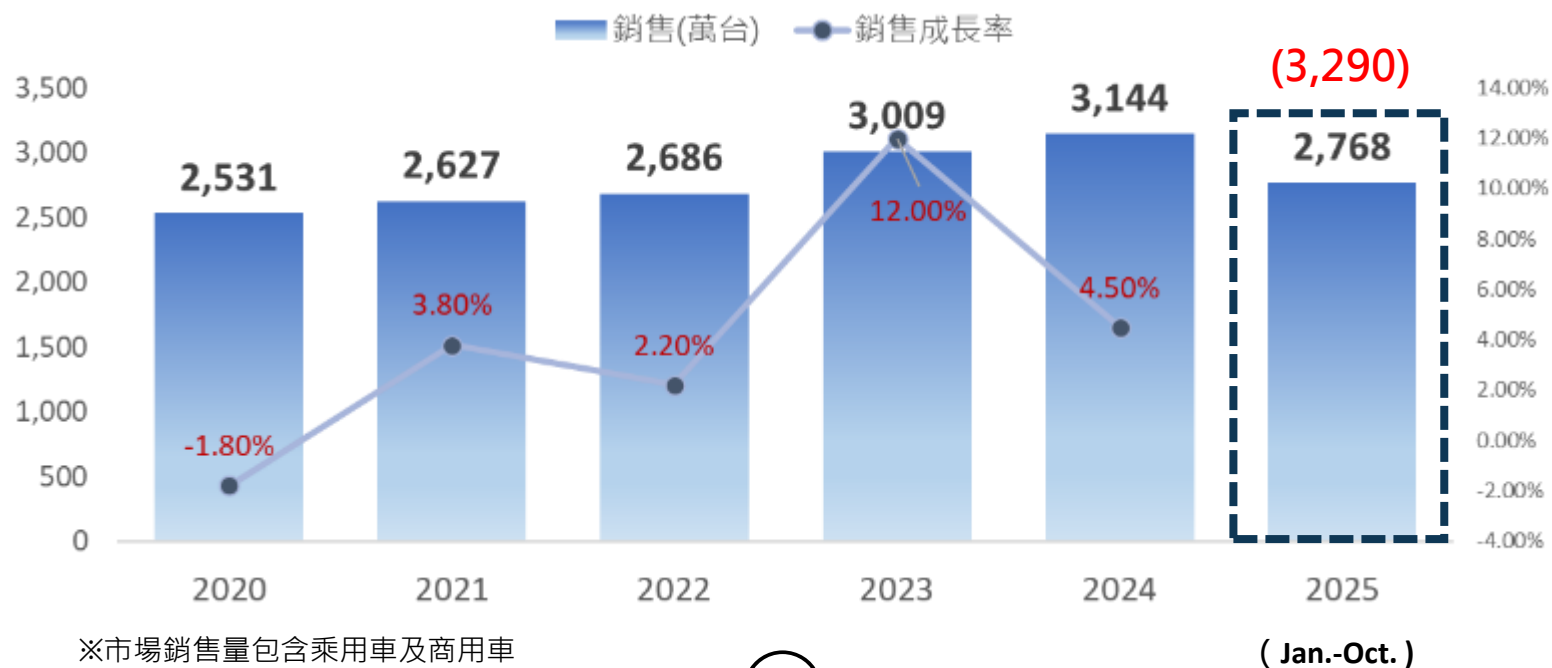


4 Market Outlook in China



P.R.C. Automobile Market Status in 2025

- Economic Overview: Amid escalating trade tensions and heightened policy uncertainty, global economic growth is projected to decline to 2.8% in 2025. IMF forecasts China's economic growth at 4.8% in 2025.
- Policy Response: The car trade-in program continues to show its effectiveness, with the auto market maintaining its growth trend. Since Feb. 2025, cumulative sales have maintained YOY growth of over 10% for nine consecutive months.
- Cumulative sales from Jan. to Oct. reached 27.687 million units, a 12.4% increase YOY; among them, new energy vehicle sales totaled 12.943 million units, a 32.7% increase YOY, accounting for 46.7% of sales. The Sales in PRC Auto Market in 2025 reach to 32.9 million units, a 4.7% increase YOY.



Sales of DFN (Dongfeng Nissan)

- Dongfeng Nissan (DFN) achieved sales of 480k units from Jan. to Oct. While the cumulative sales decline from Jan. to Mar. 2025 was 29.5% YOY, the decline from Jan. to Oct. has narrowed to 7.5%, indicating a gradual improvement in sales.
- Sales were squeezed by the strong sales of domestically branded new energy vehicles. The company has accelerated the development and launch of new energy vehicles through a localization strategy. DFN's first model, the N7, launched on Apr. 27th and immediately became a bestseller, achieving cumulative sales of 43.7k units in six months. The PHEV N6 is also expected to launch on December 8th.
- DFN is integrating its experience and advantages in both global and local markets under the "GLOCAL New Model," planning to launch 10 models between 2025 and 2027. Starting in Q4 2026, the company plans to expand into overseas markets, which is expected to effectively boost brand sales.



THANK YOU FOR YOUR ATTENTION



Thank you