



# Yulon-Nissan Motor Co., Ltd.

May 20, 2026

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# Operation Briefing



# Market Overview from Jan. to Mar. 2026

- The overall market was affected by consumer hesitancy due to issues such as import tariffs on US-made cars and rising oil prices from the US-Iran war.
- From Jan. to Mar. 2026, NISSAN+INFINITI total sales were 2,751 units, with a market share of 2.9%, trailing the same period last year (3.2%) by 0.3%.

	Main Point	Future Actions
TIV	Affected by issues such as import tariffs on US-made cars and rising oil prices due to the US-Iran war, the overall market declined from 98,207 units to 94,551 units, a drop of 3.7%.	<ol style="list-style-type: none"> <li>1. The launch of domestically produced KICKS/SENTRA/X-TRAIL SAKURA models in Mar. and Apr. drove the market share to 3.1%, an increase of 0.1 percentage points compared to the same period last year (3.0%).</li> <li>2. On May 13th, NISSAN announced its Re-shaping brand plan, aiming to reshape and strengthen its "Inspiration Originates from Details" brand positioning through product, brand, and channel upgrades. <ul style="list-style-type: none"> <li>➤ <b>Products:</b> Domestically produced and imported facelifted models will be launched successively in the second half of 2026, and the introduction of several other models is under active evaluation, which is expected to comprehensively expand the product line and increase customer base.</li> <li>➤ <b>Brand:</b> NISSAN is repositioning itself as a technology brand representing Japanese refinement, with the brand positioning of "Inspiration Originates from Details. "</li> <li>➤ <b>Distribution Channels:</b> Through comprehensive store upgrades, the establishment of NPS (NISSAN Premium Service) brand locations, and Omotenashi hospitality services, the goal is to become an industry benchmark.</li> </ul> </li> </ol>
YNM Sales	The market share in the first quarter (2.9%) lagged behind the same period last year (3.2%) by 0.3%, impacted by market competition and the discontinuation of the KICKS e-POWER model.	



# 2026 Q1 Consolidated Balance Sheets

Currency:K\$NTD

	2023	2024	2025	2026Q1
Current Assets	9,263,161	8,810,601	7,115,242	7,156,009
Fund and investment(Long-term Equity )	11,424,105	13,648,183	14,357,817	14,555,885
Property, Plant and Equipment	968,733	783,040	626,829	578,446
Other Assets	949,590	910,971	744,434	778,153
<b>Total Assets</b>	<b>22,605,589</b>	<b>24,152,795</b>	<b>22,844,322</b>	<b>23,068,493</b>
Current Liabilities	2,216,698	2,002,408	1,669,310	1,673,418
Other Liabilities	2,657,041	2,882,100	3,083,873	3,018,652
<b>Total Liabilities</b>	<b>4,873,739</b>	<b>4,884,508</b>	<b>4,753,183</b>	<b>4,692,070</b>
Capital Stocks	3,000,000	3,000,000	3,000,000	3,000,000
Capital Surplus	5,988,968	5,988,968	5,988,968	5,988,968
Retained Earnings	10,189,252	10,828,581	10,068,246	9,802,107
Other adjustments	-1,446,370	-549,262	-966,075	-414,652
<b>Total shareholders' Equity</b>	<b>17,731,850</b>	<b>19,268,287</b>	<b>18,091,139</b>	<b>18,376,423</b>
Book Value/Share	59.1	64.2	60.3	61.3

- As of the end of 2026 Q1, total assets 23.07 bil., total liabilities 4.69 bil., total equity 18.38 bil. and net value per share was NT\$61.3 dollars.

# 2026 Q1 Consolidated Statements of Comprehensive Income

Currency:K\$NTD

	2026Q1		2025Q1		Variance	
Net Sales ①	3,159,179	100.0%	4,552,303	100.0%	-1,393,124	-30.6%
Operating Income ①	-132,062	-4.2%	-66,345	-1.5%	-65,717	-99.1%
Non-Operating Income and Expenses ②	-203,234	-6.4%	-128,370	-2.8%	-74,864	-58.3%
Income before Taxes	-335,296	-10.6%	-194,715	-4.3%	-140,581	-72.2%
Tax Expenses	69,157	2.2%	38,663	0.8%	30,494	78.9%
Income after Taxes	-266,139	-8.4%	-156,052	-3.4%	-110,087	-70.5%
Earnings per Share	-0.89	-	-0.52	-	-0.37	-70.5%

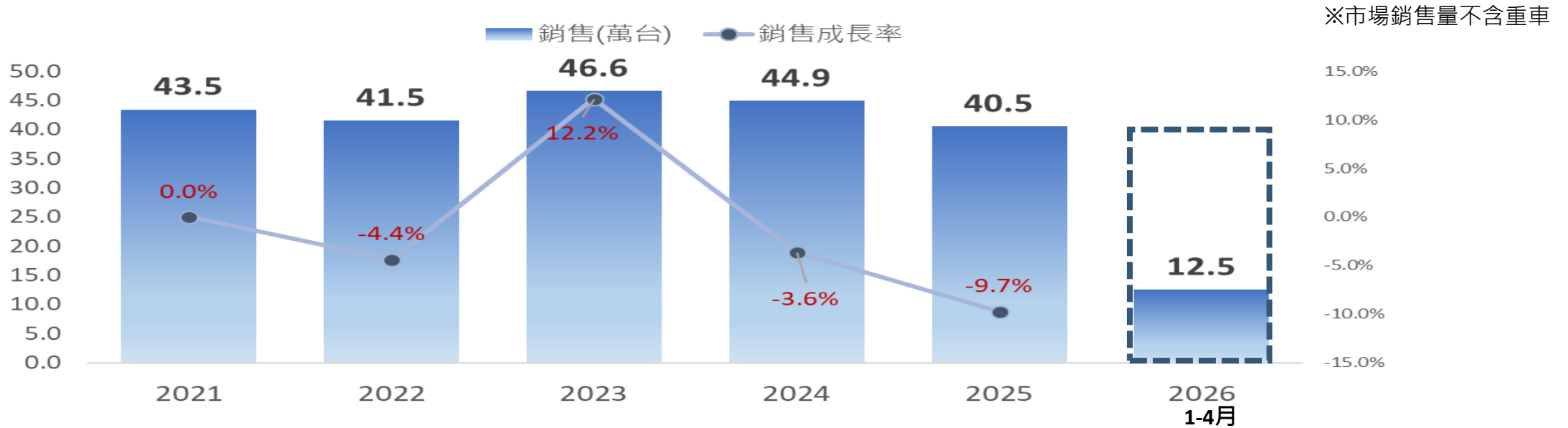
- ① 2026 Q1 Net Sales decreased from 2025 Q1 NT\$4.55bil. to NT\$3.16bil. and 2026 Q1 Operating Income decreased from 2025 Q1 NT\$-0.07bil. to NT\$-0.13bil. , primarily due to intentional wholesale volume adjustments to optimize dealer inventory ahead of the Sakura Special Version launch in March, alongside the discontinuation of KICKS e-POWER.
- ② 2026 Q1 Total Non-Operating Income and Expenses decreased from 2025 Q1 NT\$-0.13bil. to NT\$-0.20bil. Due to the China investment companies reducing production volumes to adjust inventory levels, resulting in lower recognized investment income.

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## Market Overview and Outlook in 2026



# Market Summary in 2026 and the TIV forecast in Taiwan



## GLOBAL

- The US-Iran war and the Strait of Hormuz blockade have led to rising international oil and raw material prices, maintaining global economic uncertainty.



## TAIWAN

- While strong demand for AI has driven continued growth in exports and investment, the manufacturing sector remains affected by uncertain inflation in Europe and the US, as well as geopolitical risks.



## Market Forecast

- Due to geopolitical influences, total market sales for Jan.-Apr. 2026 are projected at 125,000 units. The full-year market forecast remains flat, aligned with 2025 performance level.

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# Mid-term strategic direction and business outlook for 2026



# 2026-2028 Mid-Term Strategy

Holistic Brand Management | Brand-led Sales Growth

## Brand UP

- Brand Positioning : Inspiration from the Details
- Brand DNA : 電 驅 心 技 信 賴
- Brand Proposition : Dare Beyond

## Product UP

產品導入計畫 (2026-2028)

### 8 款全新車型

QASHQAI e-POWER	美規SUV
FAIRLADY Z	QX65
KICKS e-POWER	QX80
新一代 X-TRAIL	新能源車型

### 5 款改款車型

X-TRAIL 輕油電	SENTRA
X-TRAIL e-POWER	KICKS
QX60	



## Channel UP

- Channel Image: Comprehensive Showroom & Facility Upgrades
- Customer Satisfaction: NISSAN Premium Service (NPS)
- Premium Experience: "Omotenashi" — Japanese Hospitality Excellence

# NISSAN Brand Day - Inspiration from the Details



# Product Launch Plan

## Short-term :

1. The domestically produced KICKS/SENTRA/X-TRAIL SAKURA models will be launched successively in Mar. and Apr., enhancing their competitiveness in the SUV and sedan markets through upgraded features.
2. In line with the new brand strategy, comprehensive purchase incentive programs will be launched to attract target customers.

## Mid-term :

1. Two MC models will be launched for Q3, aiming to capture market share through exterior and product upgrades.
2. The all-new CBU crossover SUV QASHQAI will be introduced in Q4, highlighting the new product strength and technological advantages of the 3<sup>rd</sup> generation e-POWER.

Product launch plan for 2026-2028: 5 MC models and 8 new models will be introduced. We will continuously evaluate high-potential and competitive new models, including U.S.-spec and other top-selling international versions.



# Channel Renewal Plan

## Channel Image: Comprehensive Base Upgrade

	Hardware	certification	Service
2026-2027 1 Star CBU brand level	Next-generation showroom layouts	Professional image & attire upgrades	Consultative service approach
2028 2 star Luxury Brand level	Sophisticated Japanese-style ambiance	Advanced professional certification	Personalized customer experiences
2029 3 Star Top Luxury Brand level	Immersive brand experience	Expert-level master certification	"Heartfelt" hospitality services

## Customer Satisfaction : NPS (NISSAN Premium Service)

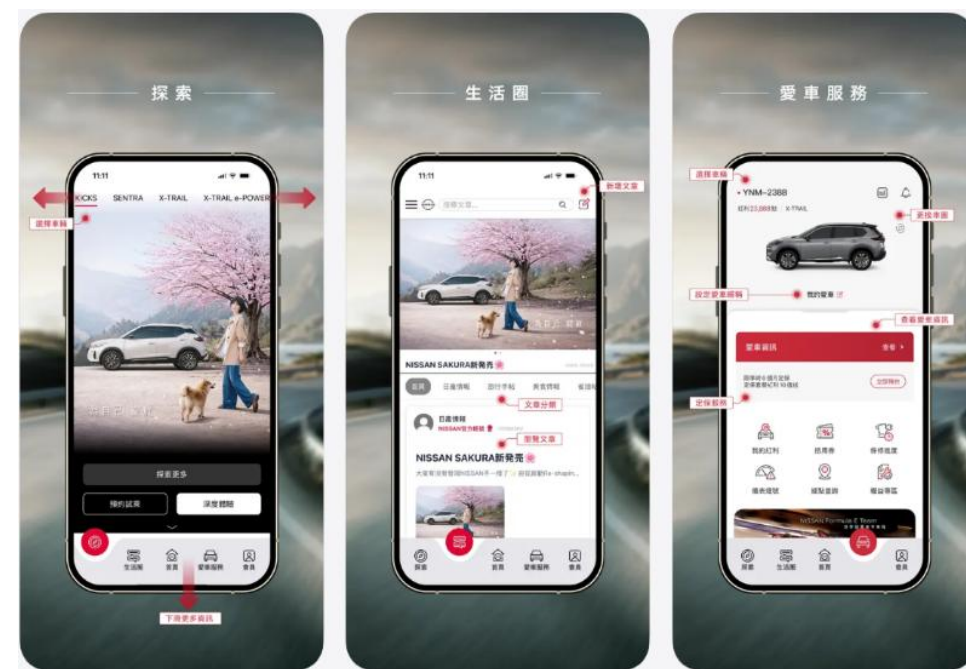
1. Establish 9 NPS flagship showrooms in 2026
2. Curate co-branded specialty coffee corners
3. Reimagined sales consultant service image
4. Premium exclusive showroom and delivery lounges

## Refined Service: Hospitality Service (Omotenashi)

1. Peace-of-mind guardianship service image
2. AI-powered intelligent customer service system
3. 4-hour rapid response service
4. First-time-fix excellence

# After-sales Service: Operating Results

- From January to March 2026, the total number of vehicles entering workshops for maintenance surpassed 139,000 units, with spare parts sales reaching NT\$850 million.
- The "NISSAN Care" app' s digital booking rate rose from 10% (2015) to 50%. The upgraded "NISSAN Care+," launched in April 2026, serves as an all-in-one lifestyle platform. It integrates sales, service, and community features to strengthen customer retention and support long-term sales growth.



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ESG



# 2026 ESG Result

## Environmental

- Launched the "Water-Saving: No Car Wash" initiative: 59,000 vehicles participated in 2025, saving 9.06 million liters of water and reducing 1,415 kg of CO<sub>2</sub> emissions.
- Completed ISO 14064-1 Greenhouse Gas (GHG) inventory for Scopes 1 to 3 in 2025, with successful third-party verification.

## Social

- Joined Yulon's "Mileage of Love" project, providing service-based support to 5 major NGOs for rural education and welfare.
- Sponsored the HBL for 5 consecutive years to drive brand engagement through sports marketing.
- Partnered with the Hong-Chih Kuo Developmental Association to improve rural baseball training environments with a NT\$0.5M donation.
- Sponsored the "History of Jazz" program and donated 200+ books to academic institutions to enhance musical literacy.
- Donated training vehicles to the Chinese Safe Driving Council for specialized rescue drills and NEV emergency response.

## Governance

- Awarded the Silver Prize (Automotive Category, Class 1) at the 18th Taiwan Corporate Sustainability Awards (TCSA) in 2025.

# Mileage of Love

- For the second consecutive year, Yulon-Nissan has participated in the Yulon Group's "Mileage of Love" program, providing social service organizations and emergency relief units with the convenience of temporary vehicle use through "donating services instead of vehicles." This year, focusing on four aspects—social welfare, e-sustainability, industry-academia collaboration, and grassroots education—the company has contacted and provided assistant resources to five major social welfare organizations, with a total investment of NT\$1 million, fulfilling its corporate social responsibility.



Supporting Internet Access in Rural Areas  
held by  
TFT, Teaches for Taiwan



Nutritional Supplement Packages for  
Rural Classrooms  
held by  
Taiwan Food Bank Association



University Student Social Service  
held by  
Taiwan Dreamers Realization  
Association



Children's Career Development Project  
held by  
Intuitive Career Exploration Association

Note: TFT, "Teach For Taiwan," is a non-profit organization dedicated to addressing educational inequality in Taiwan. It provides long-term and stable support and instruction by sending high-quality talent to schools in rural and high-demand areas.



# Charity Event by Swinging its Bat

Social

- Upholding the brand spirit of “Inspiration Comes from Details,” we has launched the “Yulon-Nissan Supports Baseball for Charity” project to support baseball. Through charitable donations totaling NT\$500,000, and in collaboration with the 郭泓志 Development Association, the project aims to improve the grassroots training environment of sports development training camps in rural areas. The goal is to provide resources so that children who love baseball can bravely pursue their dreams in a more professional and safer environment.



# New Energy Disaster Relief and Safe Driving Drills Social

- **Yulon-Nissan Supports "New Energy Disaster Relief and Safe Driving Drills,"** collaborating with the government's fire training system to promote the application of vehicle technology in public safety. A total of 83 firefighters participated in the training, conducting practical drills in extreme environments such as riverbeds, waterways, and unpaved roads. Yulon-Nissan provided vehicles equipped with e-POWER and e-4ORCE intelligent four-wheel drive technologies to help improve the safety and efficiency of frontline disaster relief personnel.



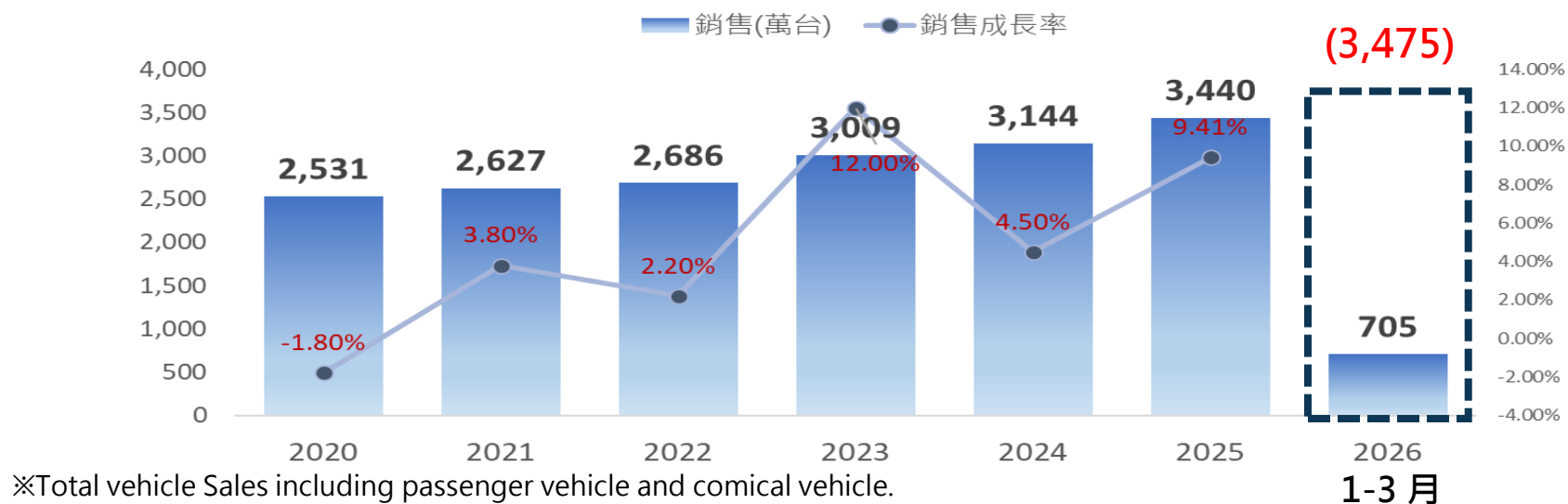
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# Market in China



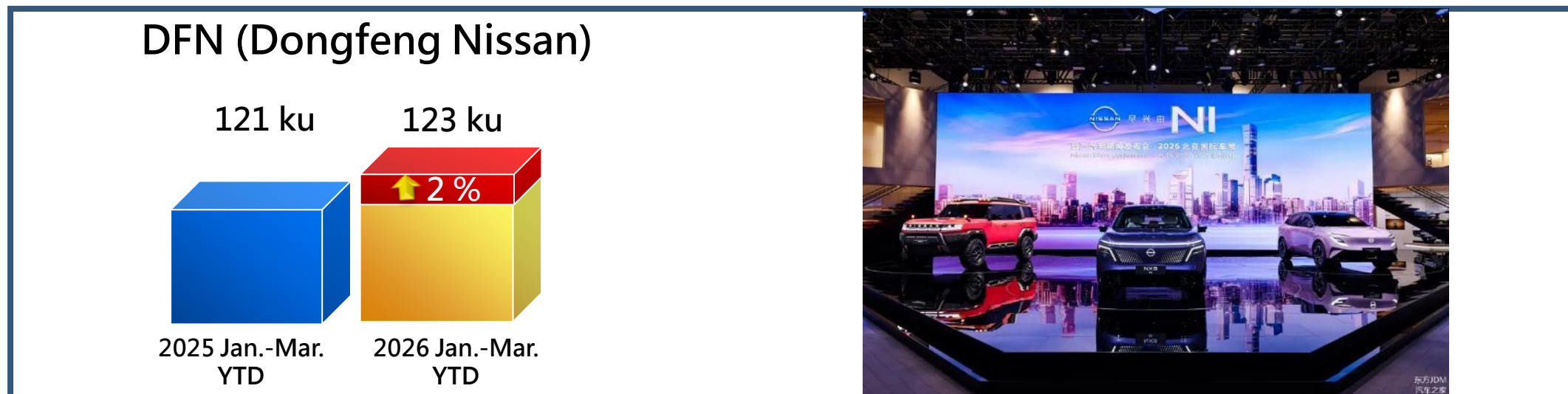
# P.R.C. Automobile Market Status in 2026

- The IMF forecasts China's economic growth rate to be 4.4%-4.5% in 2026.
- China continues to promote its "purchase tax reduction for new energy vehicles" and "trade-in program" subsidy policies, combined with a strategy to develop green and environmentally friendly products, effectively boosting the new energy vehicle market. China Association of Automobile Manufacturers (CAAM) predicts that total vehicle sales this year will reach 34.75 million units, a slight increase of 1% compared to last year.
- Due to the purchase tax policy, consumers are expected to complete the car purchases by the end of 2025. Combined with high sales volumes in the same period last year, cumulative sales from Jan. to Mar. reached 7.048 million units, a decrease of 5.6% compared to the same period last year.



# Sales of Dongfeng Nissan

- Dongfeng Nissan (DFN) achieved sales of 123,000 units from Jan. to Mar., representing a year-on-year increase of approximately 2%.
- Starting in 2025, Dongfeng Nissan integrated its experience and advantages in both GLOBAL and LOCAL models under the "GLOCAL New Model," planning to launch 10 models between 2025 and 2027. From Q4 2026, sales of finished vehicles will expand into overseas markets.
- Models built according to the GLOCAL concept have seen significant growth. The N7 received over 50,000 orders in its first year, the N6 topped the PHEV sales charts in its first month, and the comprehensively upgraded Teana with its HarmonyOS cockpit received over 10,000 orders in its first month. The NX8 received 8,423 orders within 30 minutes of its launch. Nissan plans to launch three more new energy vehicles in the Chinese market within the next year, with projected sales reaching 1 million units by 2030.



THANK YOU FOR YOUR ATTENTION



Thank you