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Outline

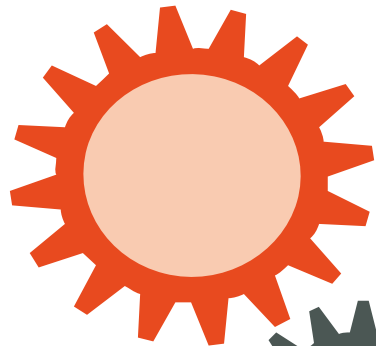


Background & Updates

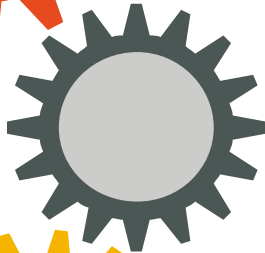




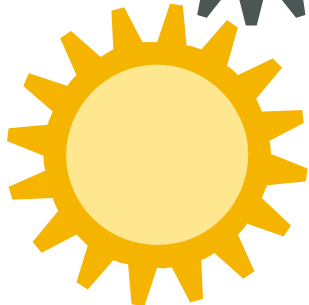
Business Updates



**Selling Prices increased 3 times in 2021. Newest pricings in 2022
Varying strategies for Wind, Plastic Machinery and Other customers**



**Power Restriction in China has ended by November
COVID 19 Outbreaks in China has no effect on YGG**



Positives coming out of the M&A re-venture

**Due to COVID 19 restriction in Taiwan during Q2 Q3 2021, as well as steel shortages,
Start of production will now be Q3 2022**

Construction depends on COVID 19 Situation

Construction starts in 2022 Production to begin in 2024

Phase 1: 60,000 tons/year capacity Onshore Wind, Plastic/Industrial machineries

Advantages

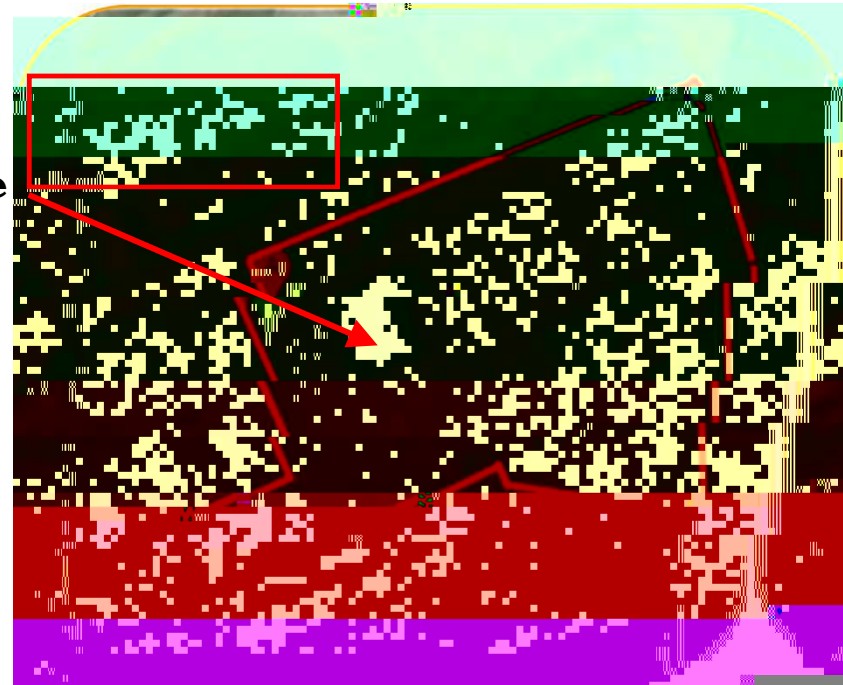
968,000m² site with industrial development potential.

8 years tax free and 5 years halved tax incentives

EIA approved, can be developed in stages

US Supply Chain focused

Capex estimated NT\$ 2.6 billion for Phase 1



Factory design being finalized, awaiting for COVID 19 situation in Thailand to stabilize.



Plastic Injection Molding/Industrial machinery demand stable, wind energy demand cools



2021 Q3 Balance Sheet

Unit: Thousand NID	2021 Q3	2020	%	2020 Q3	YoY
Total Assets	17,943,109	16,394,386	94%	15,136,380	185%
Cash	2,175,997	2,682,852	-189%	2,457,711	-11.5%
NR & AP	3,630,482	3,516,934	32%	3,549,680	23%
Inventory	1,671,906	1,324,434	262%	1,267,130	31.9%
Total Non Current Assets	8,289,775	6,980,605	188%	6,486,625	27.6%
Total Liabilities	9,151,261	7,630,444	199%	7,130,921	283%
Bank Loans	4,460,947	3,488,055	27.5%	3,516,680	269%
NP & AP	1,888,239	1,616,381	153%	1,291,932	469%
Total Equity	8,791,848	8,763,942	03%	8,005,439	98%
Common Stock	1,106,175	1,106,175		1,056,175	

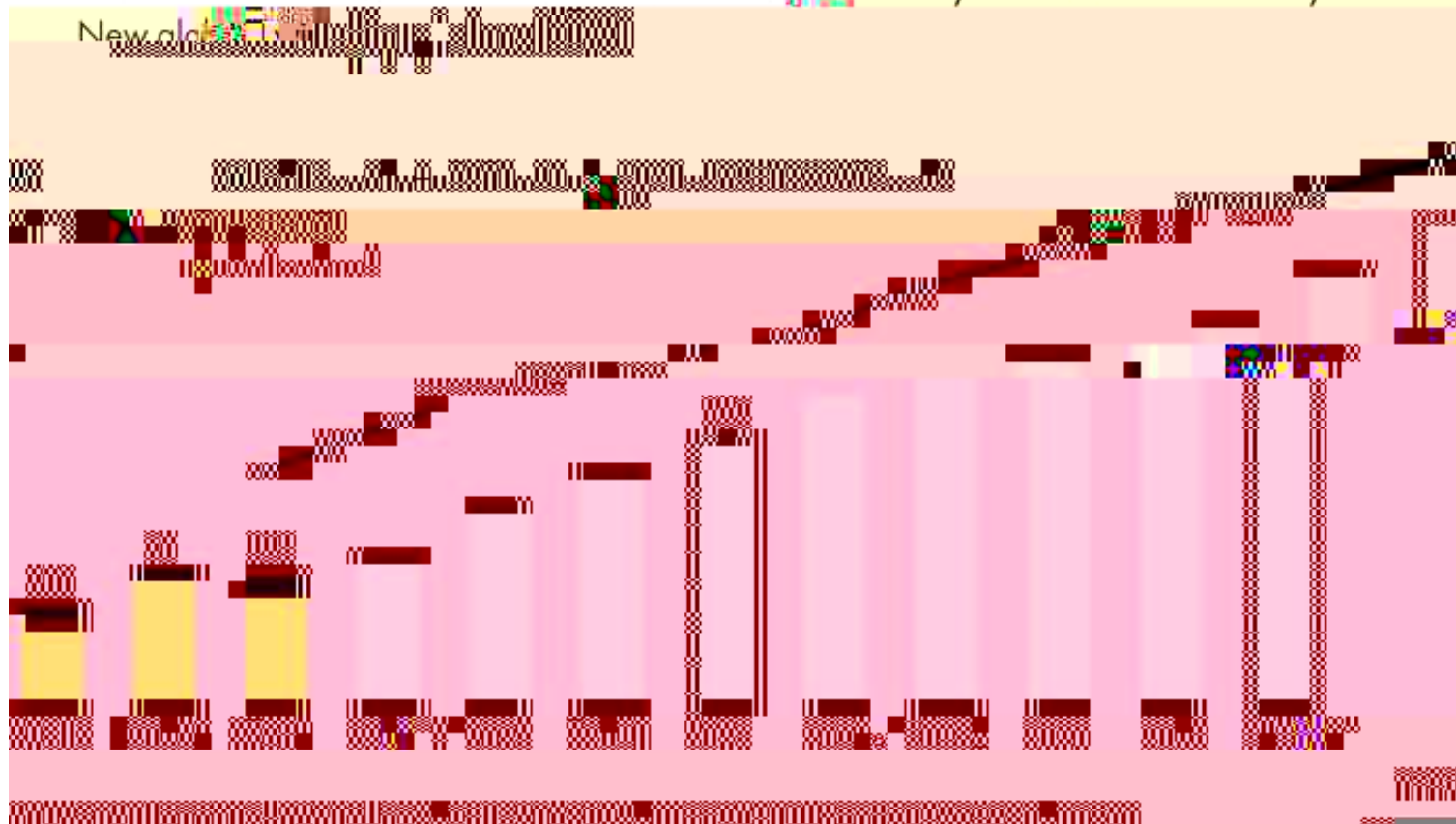
Market Trends



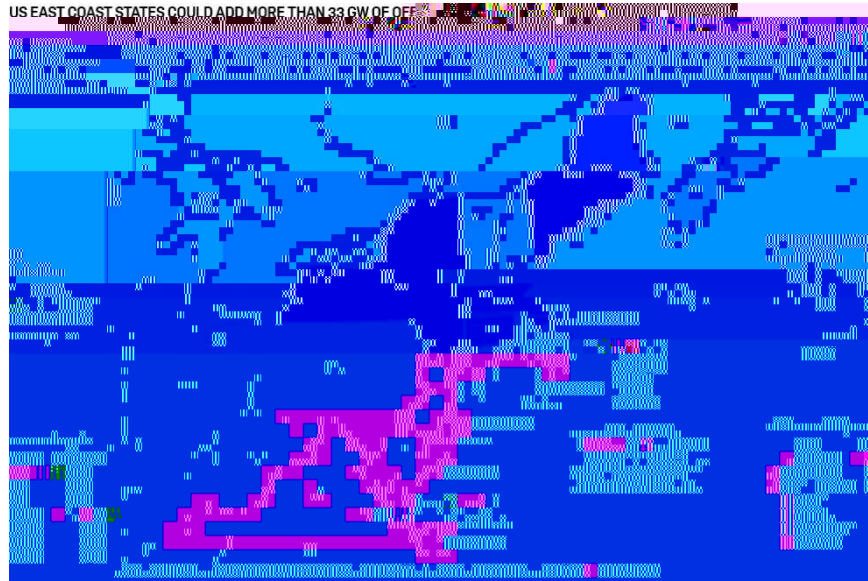
Carbon Neutrality by 2050

International Energy Agency forecasts huge growth in renewables to reach 2050 goal
If governments increase wind investments, wind market can reach 160 GW year by 2025

Annual wind installations must increase dramatically to reach net zero by 2050

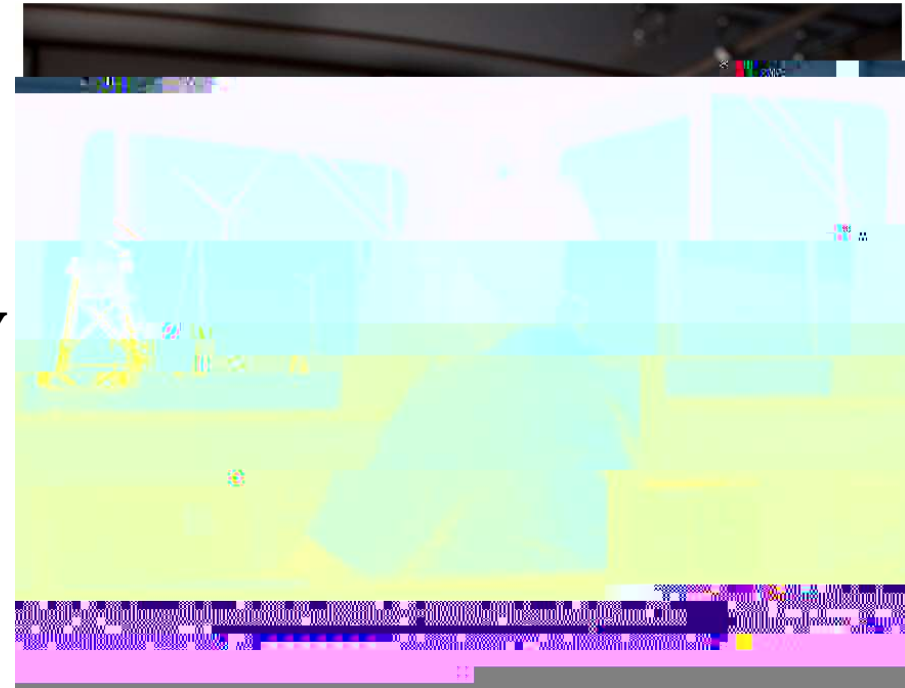


US Wind Market Developments



In 2020, US installed 17 GW of new wind energy, expects to add 21 GW more in 2021

Various States declare 2030 wind energy installation targets: New York 30 GW, California 30 GW, Virginia 12 GW, New



Biden Administration Achieve net zero greenhouse gas emissions by 2050. By 2030, reduce greenhouse gas emissions by at least 50% compared to 2005 levels.

Build 30 GW of Offshore Wind by 2030

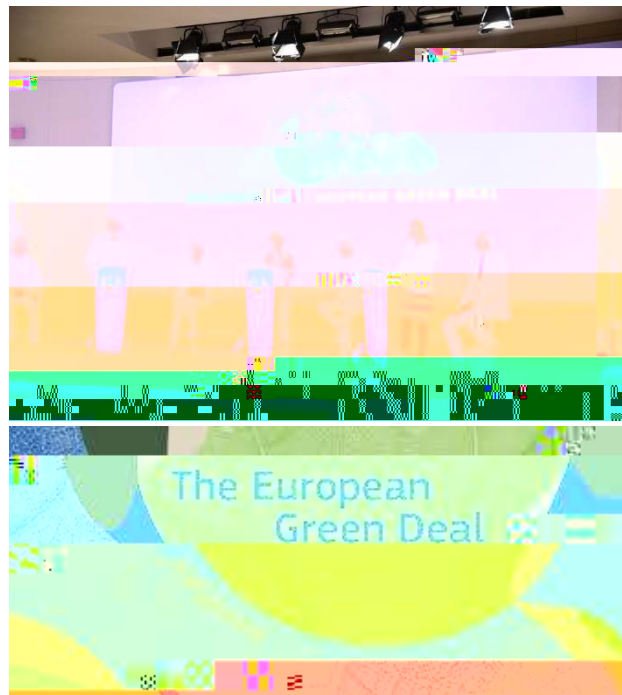
US Department of Energy to spend USD 3 billion on offshore wind development

EU Wind Market Developments

EU announces Fit for 55 Plan (reduce GHG emissions 55% by 2030)

Plan includes raising renewable energy in the overall electricity mix from 32% to 40%

EU current renewables is 180GW but 451 GW is needed by 2030 Growth is 30GW/year



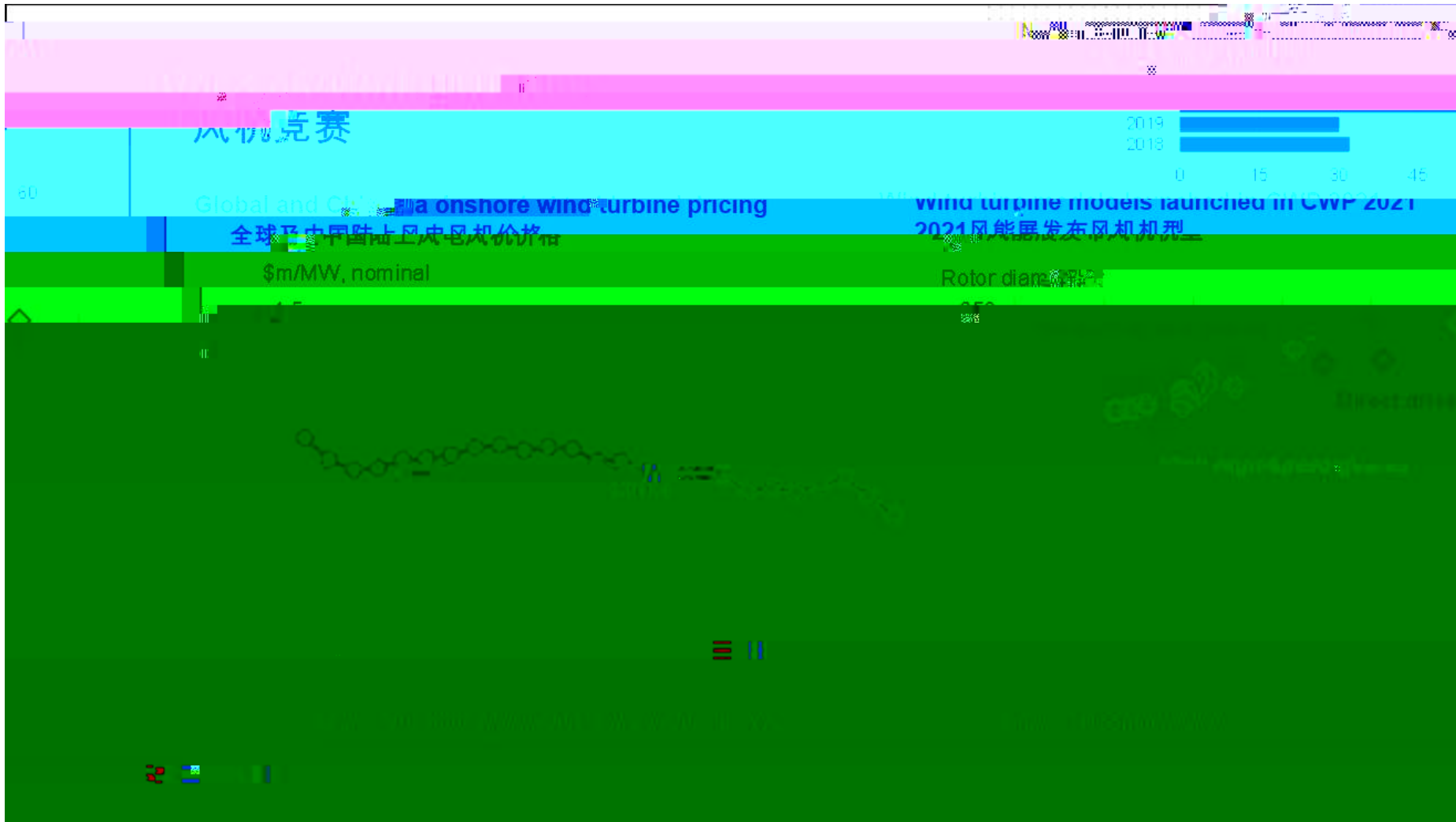
Wind Investments in China



In Chinese market, 2021 is expected to add 36GW of solar power and 35.4GW of wind, for a total of 70GW. Per E Inkner's research, the consolidated "14th Five Year Plan" green energy investment volume from the 14 largest energy developers and 3 largest oil & gas producers can be as high as 670GW which translates to 131GW per year.

企业	2025年目标	十四五新能源新增装机容量 (万千瓦)	备注	序号
中广核	1000	1000		1
国家电投	1000	1000		2
华能集团	1000	1000		3
大唐集团	1000	1000		4
华电集团	1000	1000		5
国家能源集团	1000	1000		6
三峡集团	1000	1000		7
中核集团	1000	1000		8
中国电建	1000	1000		9
中国能建	1000	1000		10
中国三峡	1000	1000		11
中国广核	1000	1000		12
中国华能	1000	1000		13
中国大唐	1000	1000		14
中国华电	1000	1000		15
中国能建	1000	1000		16
中国电建	1000	1000		17
中国三峡	1000	1000		18
中国广核	1000	1000		19
中国华能	1000	1000		20
中国大唐	1000	1000		21
中国华电	1000	1000		22
中国能建	1000	1000		23
中国电建	1000	1000		24
中国三峡	1000	1000		25
中国广核	1000	1000		26
中国华能	1000	1000		27
中国大唐	1000	1000		28
中国华电	1000	1000		29
中国能建	1000	1000		30
中国电建	1000	1000		31
中国三峡	1000	1000		32
中国广核	1000	1000		33
中国华能	1000	1000		34
中国大唐	1000	1000		35
中国华电	1000	1000		36
中国能建	1000	1000		37
中国电建	1000	1000		38
中国三峡	1000	1000		39
中国广核	1000	1000		40
中国华能	1000	1000		41
中国大唐	1000	1000		42
中国华电	1000	1000		43
中国能建	1000	1000		44
中国电建	1000	1000		45
中国三峡	1000	1000		46
中国广核	1000	1000		47
中国华能	1000	1000		48
中国大唐	1000	1000		49
中国华电	1000	1000		50

Wind Turbine Pricing



Appendix



Historical Income Statement

NT\$ Million	2016	2017	2018	2019	2020	2021 Q3	2020 Q3	YOY%				
								2017	2018	2019	2020	2021 Q3 vs 2020 Q3
Sales Revenue	7,374	6,404	6,198	7,900	8,181	2,270	2,431	-13.2	-3.2	27.5	3.6	-6.6
Gross Profit	2,419	1,432	831	1,371	1,790	400	532	-40.8	-4.2	6.5	30.6	-31.3
Operating Profit	1,144	295	-245	212	545	36	290	-74.2	-183.1	186.5	157.1	-87.6
Income before Tax	1,325	312	-232	221	624	36	267	-74.2	-167.8	195.3	182.4	-86.5
Net Income	997	258	-274	164	517	29	207	-74.1	-208.2	159.9	215.2	-86
EPS (NT\$)	8.5	2.28	-2.48	1.54	4.81	0.27	1.94	-73.2	-208.8	162.1	212.3	-86.1
Key financial ratio (%)												
Gross Margin	33	22	13	18	22	17	24					
Operating Margin	16	4	-4	3	6	1	12					
Net Margin	13	4	-4	2	6	1	9					
OPEx ratio	17	18	17	15	16	16	12					



Historical Balance Sheet

NT\$ Million	2016	2017	2018	2019	2020	2021 Q3	2020 Q3	Y/Y%				
								2017	2018	2019	2020	2021 Q3 vs 2020 Q3
TOTAL ASSETS	15,052	14,483	14,581	13,521	16,394	17,913	15,136	-3.8	0.3	-7	21.2	26.2
Cash	4,211	3,316	3,153	1,451	2,683	2,176	2,458	-21.8	-4.9	-51	81.8	21.6
NR&AR	2,183	2,033	2,103	2,917	3,517	3,680	3,550	-7.3	3.8	40.1	19.3	30.3
Inventory	1,261	1,256	1,368	1,236	1,394	1,622	1,267	-0.4	8.9	-10.4	8	21.8



* ROE Parent company Net income / average common equity

Quarterly Income Statement

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