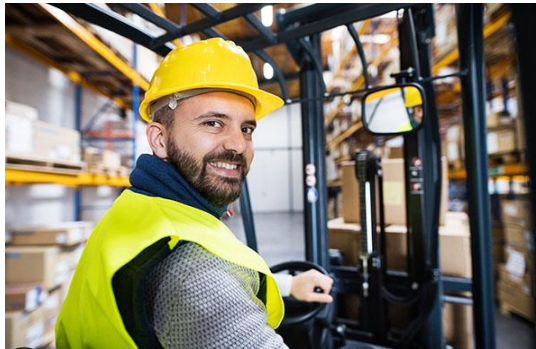




NASDAQ: GTEC

SECOND QUARTER FISCAL YEAR 2021 EARNINGS PRESENTATIONS



August 10, 2021

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Recent Developments and Business Highlights



- **Debut of GEF-Series Electric Lithium Forklifts**

Greenland launched its brand new GEF-series lithium powered electric forklifts. The GEF-series is designed with varying rated load capabilities and suited for a wide spectrum of applications, including logistics, warehousing, manufacturing, etc. Deliveries of this innovative series will commence in September 2021 in the North American market.

- **Launch of EV Pre-booking Service**

Greenland announced the launch of an online EV pre-booking service for its new GEL-1800 1.8-ton Electric Loader and its GEX-8000 Electric Excavator. Deliveries of the two electric industrial vehicle models are expected to start in the fourth quarter of 2021. Customers can reserve an industrial EV with a \$250 refundable deposit.

- **Completion of \$7 Million Underwritten Public Offering**

In June, Greenland closed the public offering of 857,844 ordinary shares and raised \$7 million for strategic execution in operations including establishing its first assembly facility in the United States.

- **Strategic Research Partnership with Shandong Heavy Industry**

Greenland entered a major strategic partnership with Shandong Zhongcha Heavy Industry Machinery Co., a multinational heavy machinery and automotive manufacturing company, to cooperatively develop innovative improvements to lithium powered forklifts and other material handling vehicles. This innovation aims to develop the next stage of lithium-powered forklift trucks to capture market share and establish Greenland as a market leader.

Industry EV Products (New Products)

GREENLAND

- All electric forklift trucks, loaders and excavators operating off lithium-ion power.
- Plan to be launched by Q4 2021

Assembly completed

Electric forklift trucks



GEL-1800 electric loader



Assembly in Progress

GEX-8000 electric excavator



Q2'21 Financial Highlights



We have built solid fundamentals and achieved outstanding performance results

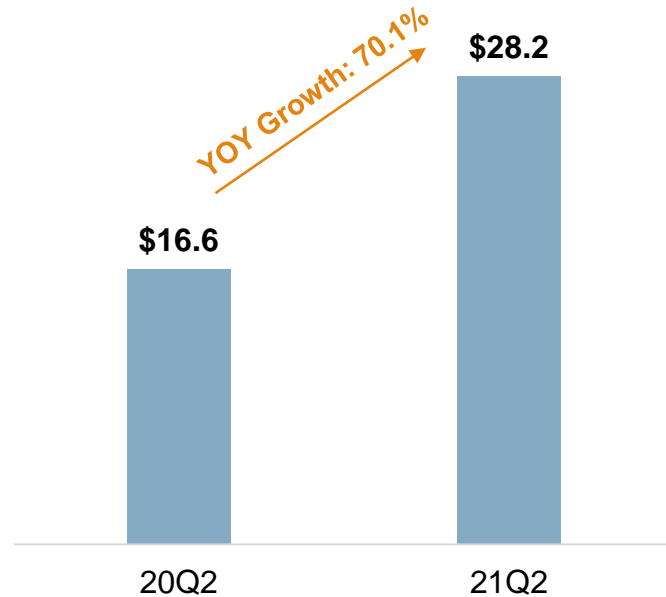
- Strong industry demand in transmission market and our ability to produce and deliver results.*
- Shift in the product mix towards the higher value and more sophisticated products such as hydraulic transmission products*
- Higher gross margin and prudent expenditure contributed to superior growth in net income*

Revenue

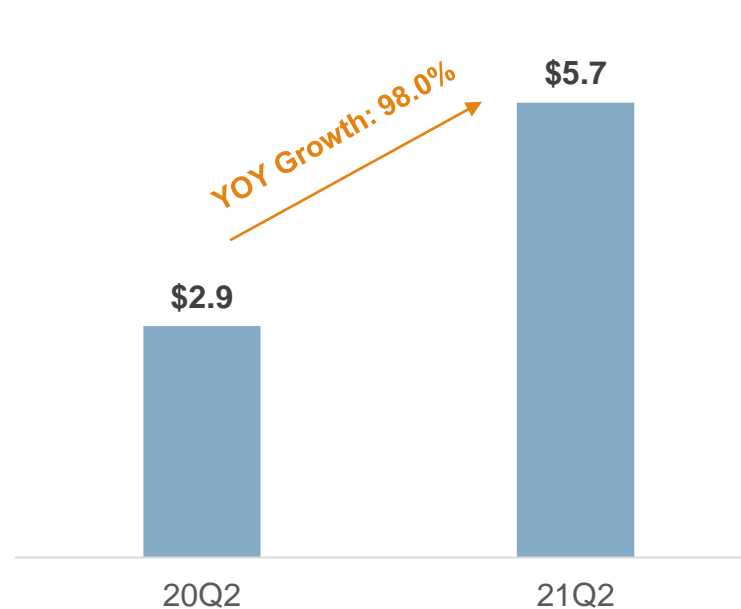
Gross Profit

Net Income

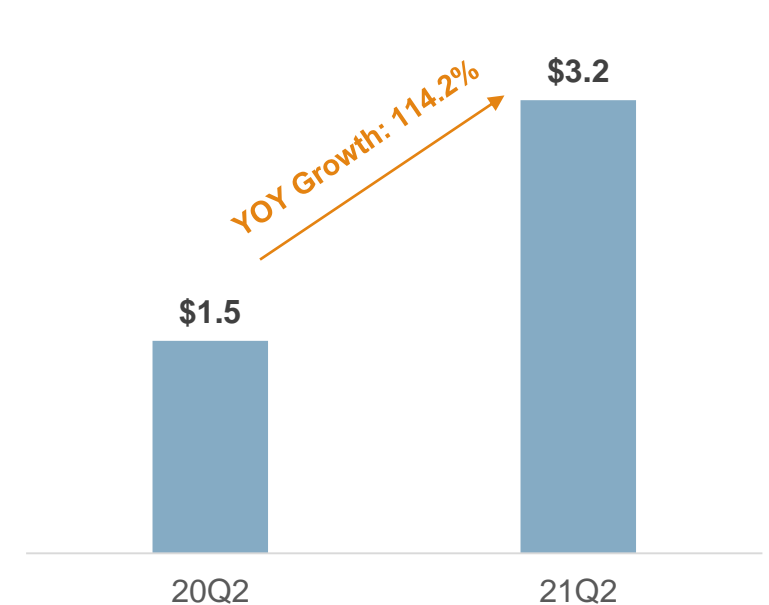
USD in Million



USD in Million

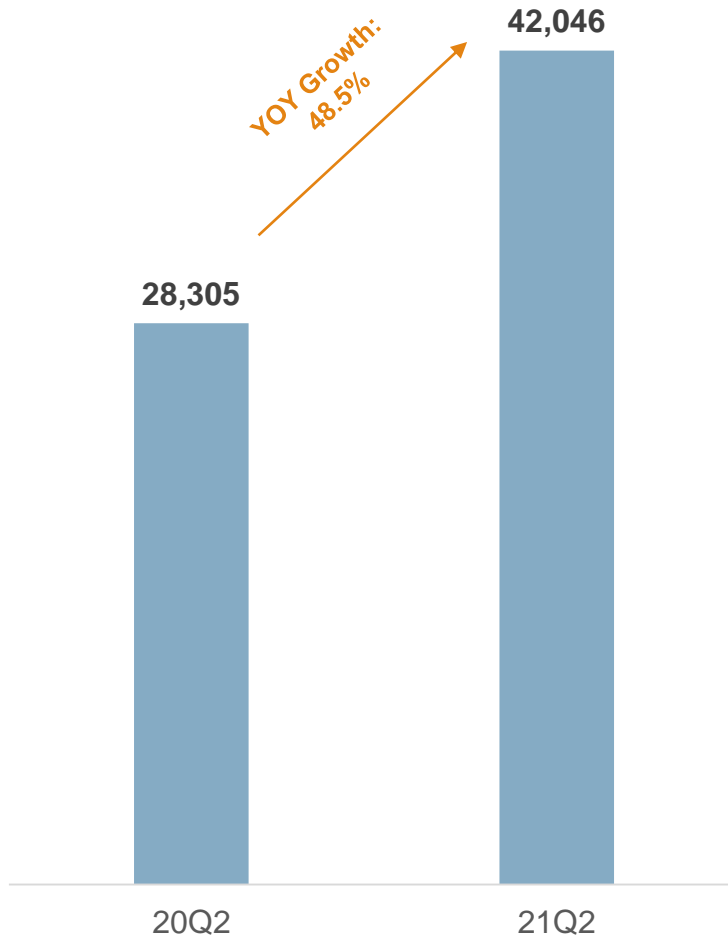


USD in Million



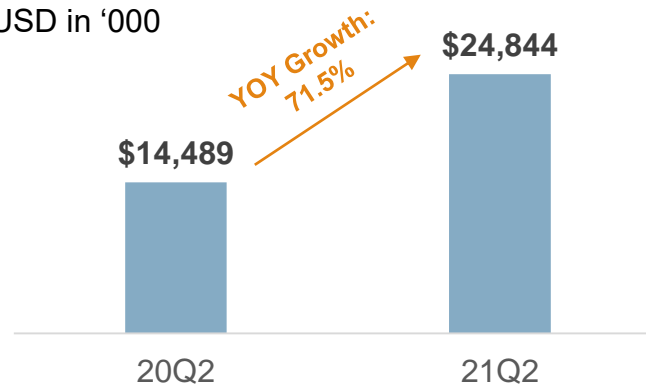
Q2'21 Operational Highlights

Number of transmission products sold



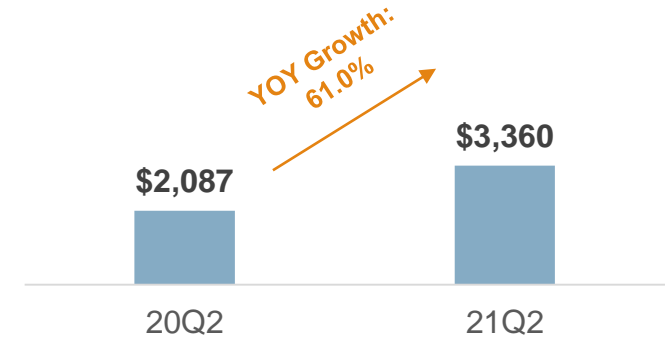
Sale of transmissions for Forklift

USD in '000



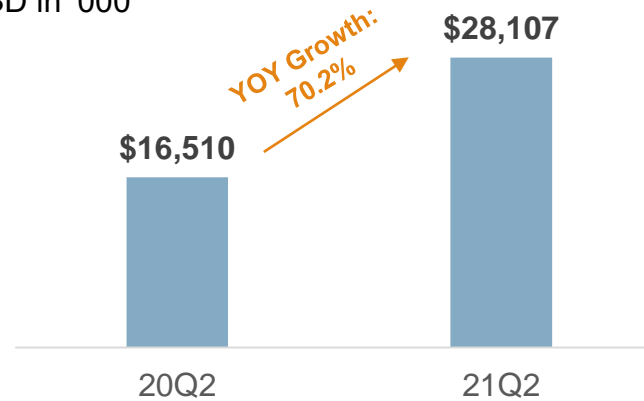
Sales of transmissions for Non-Forklift

USD in '000



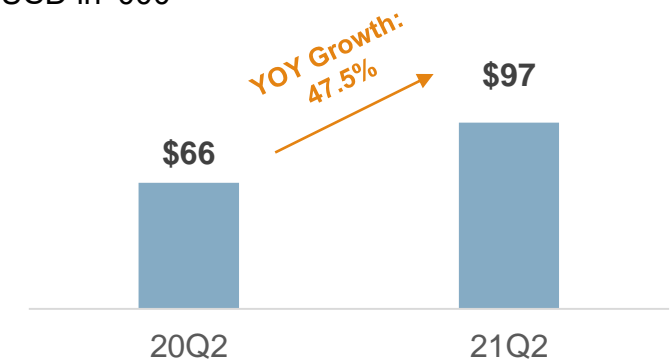
Sales in China

USD in '000



Sales outside China

USD in '000



Business Outlook

*For the full year of 2021, the company expects total **revenues** to be between **\$90 million to \$100 million**, representing an increase of approximately of **35% to 49%** growth year over year from 2020, respectively.*

New Product Launches by Q4 2021



GEF-Series Lithium Electric Forklifts

- Three models: GEF-1800, GEF-2500, GEF-3500
- Low maintenance
- 10' Operating height at rated load



GEL-1800 Electric Front Loader

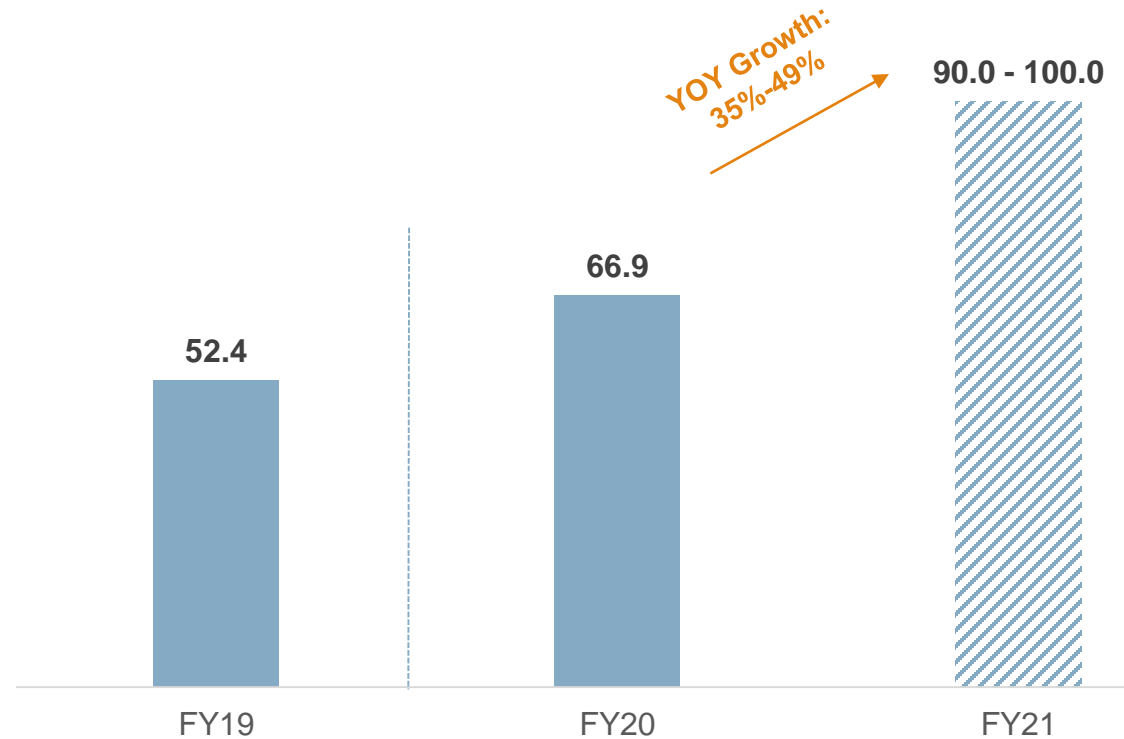
- 1.8T rated operating load capability
- 9 Hours operating time
- Zero operating emissions



GEX-8000 Electric Excavator

- 8.0T rated operating load capability
- 9 Hours operating time
- Zero operating emissions

USD in Million





From manufacturing to technology in sustainable energy



From China Focus to Global Positioning



From Key Component supplier to Vehicle OEM



From Hidden Brand to Brand Recognition

GREENLAND

- Appendix
- Financial Statements
- Company Overview



Consolidated statements of Operations and Comprehensive Income- unaudited



FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2021, AND 2020 (UNAUDITED, IN U.S. DOLLARS)

	For the three months ended June 30,		For the six months ended June 30,	
	2021	2020	2021	2020
REVENUES	\$ 28,204,307	\$ 16,576,345	\$ 52,815,201	\$ 26,448,412
COST OF GOODS SOLD	22,499,138	13,694,235	42,005,645	21,642,354
GROSS PROFIT	5,705,169	2,882,110	10,809,556	4,806,058
Selling expenses	495,462	304,535	874,692	521,376
General and administrative expenses	752,212	443,476	1,663,351	1,517,885
Research and development expenses	1,005,296	475,649	1,964,841	1,039,947
Total operating expenses	\$ 2,252,970	\$ 1,223,660	\$ 4,502,884	\$ 3,079,208
INCOME FROM OPERATIONS	\$ 3,452,199	\$ 1,658,450	\$ 6,306,672	\$ 1,726,850
Interest income	4,833	42,521	9,428	75,831
Interest expense	(221,664)	(389,072)	(401,853)	(710,764)
Other income	311,114	255,580	598,090	852,832
INCOME BEFORE INCOME TAX	\$ 3,546,482	\$ 1,567,479	\$ 6,512,337	\$ 1,944,749
INCOME TAX	394,159	95,971	916,775	145,158
NET INCOME	\$ 3,152,323	\$ 1,471,508	\$ 5,595,562	\$ 1,799,591
LESS: NET INCOME ATTRIBUTABLE TO NONCONTROLLING INTEREST	371,570	212,411	686,241	283,830
NET INCOME ATTRIBUTABLE TO GREENLAND TECHNOLOGIES HOLDING CORPORATION AND SUBSIDIARIES	\$ 2,780,753	\$ 1,259,097	\$ 4,909,321	\$ 1,515,761
OTHER COMPREHENSIVE INCOME (LOSS):	833,963	58,835	575,734	(1,246,925)
Unrealized foreign currency translation income (loss) attributable to Greenland technologies holding corporation and subsidiaries	591,484	45,180	402,381	(559,814)
Unrealized foreign currency translation income (loss) attributable to Noncontrolling interest	242,479	13,655	173,353	(687,111)
Comprehensive income	3,372,237	1,304,277	5,311,702	955,947
Noncontrolling interest	614,049	226,066	859,594	(403,281)
WEIGHTED AVERAGE ORDINARY SHARES OUTSTANDING:				
Basic and diluted	10,814,479	10,021,142	10,574,223	10,015,203
NET INCOME PER ORDINARY SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY:				
Basic and diluted	0.26	0.13	0.46	0.15

Consolidated Balance Sheet – unaudited



AS OF JUNE 30, 2021 AND DECEMBER 31, 2020 (UNAUDITED, IN U.S. DOLLARS)

	June 30, 2021 (Unaudited)	December 31, 2020
ASSETS		
Current assets		
Cash and cash equivalents	\$ 10,756,968	\$ 7,159,015
Restricted cash	9,767,210	2,244,038
Notes receivables	33,113,729	30,803,772
Accounts receivable, net of allowance for doubtful accounts of \$996,984 and \$986,532, respectively	20,519,818	12,408,548
Inventories	17,731,415	15,380,063
Due from related parties-current	38,946,503	38,535,171
Advance to suppliers	732,019	447,901
Prepayments and other current assets	542,882	664,926
Total Current Assets	\$ 132,110,544	\$ 107,643,434
Non-current asset		
Property, plant, equipment and construction in progress, net	19,534,056	20,135,339
Land use rights, net	4,030,352	4,035,254
Other intangible assets	-	-
Due from related parties – non-current	-	-
Deferred tax assets	158,698	158,455
Goodwill	3,890	3,890
Other non-current assets	41,860	158,455
Total non-current assets	\$ 23,768,856	\$ 24,335,303
TOTAL ASSETS	\$ 155,879,400	\$ 131,978,737

Consolidated Balance Sheet – unaudited



AS OF JUNE 30, 2021 AND DECEMBER 31, 2020 (UNAUDITED, IN U.S. DOLLARS)

	June 30, 2021 (Unaudited)	December 31, 2020
Current Liabilities		
Short-term bank loans	\$ 11,899,452	\$ 18,487,356
Notes payable-bank acceptance notes	38,202,952	25,889,067
Accounts payable	28,300,234	22,005,260
Customer deposits	163,435	366,029
Due to related parties	7,904,430	9,051,119
Other current liabilities	1,475,090	2,212,325
Long-term payable- current portion	584,003	797,179
Total current liabilities	\$ 88,529,596	\$ 78,808,335
Long-term liabilities		
Long-term payables	-	166,292
Other long-term liabilities	2,240,949	2,342,648
Total long-term liabilities	\$ 2,240,949	\$ 2,508,940
TOTAL LIABILITIES	\$ 90,770,545	\$ 81,317,275
COMMITMENTS AND CONTINGENCIES		
EQUITY		
Ordinary shares, no par value, 10,498,127 shares authorized; 10,498,127 and 10,225,142 shares issued and outstanding as of March 31, 2021 and December 31, 2020.	-	-
Additional paid-in capital	21,983,495	13,707,39
Statutory reserves	3,842,331	4,517,117
Retained earnings	32,312,439	26,728,332
Accumulated other comprehensive loss	339,456	(62,925)
Total shareholders' equity	\$ 58,477,721	\$ 44,889,922
Non-controlling interest	6,631,134	5,771,540
TOTAL EQUITY	\$ 65,108,855	\$ 50,661,462
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 155,879,400	\$ 131,978,737

Company Overview

GREENLAND

Snapshot



A leading designer and manufacturer of drivetrain systems for industry vehicles as well as EVs



A pioneer in the manufacture of electric industrial vehicles such as eLoaders, eExcavators and eForklift trucks



A leading technology developer that has a unique market position achieved and protected by its patents, know-hows, and other trade secrets



Well-established manufacturing capabilities with a mature supply chain and a sustainable profit generating history

Drivetrain Products



Drivetrain for Forklift Trucks



Electric Drivetrain for EVs

Industrial EV Products



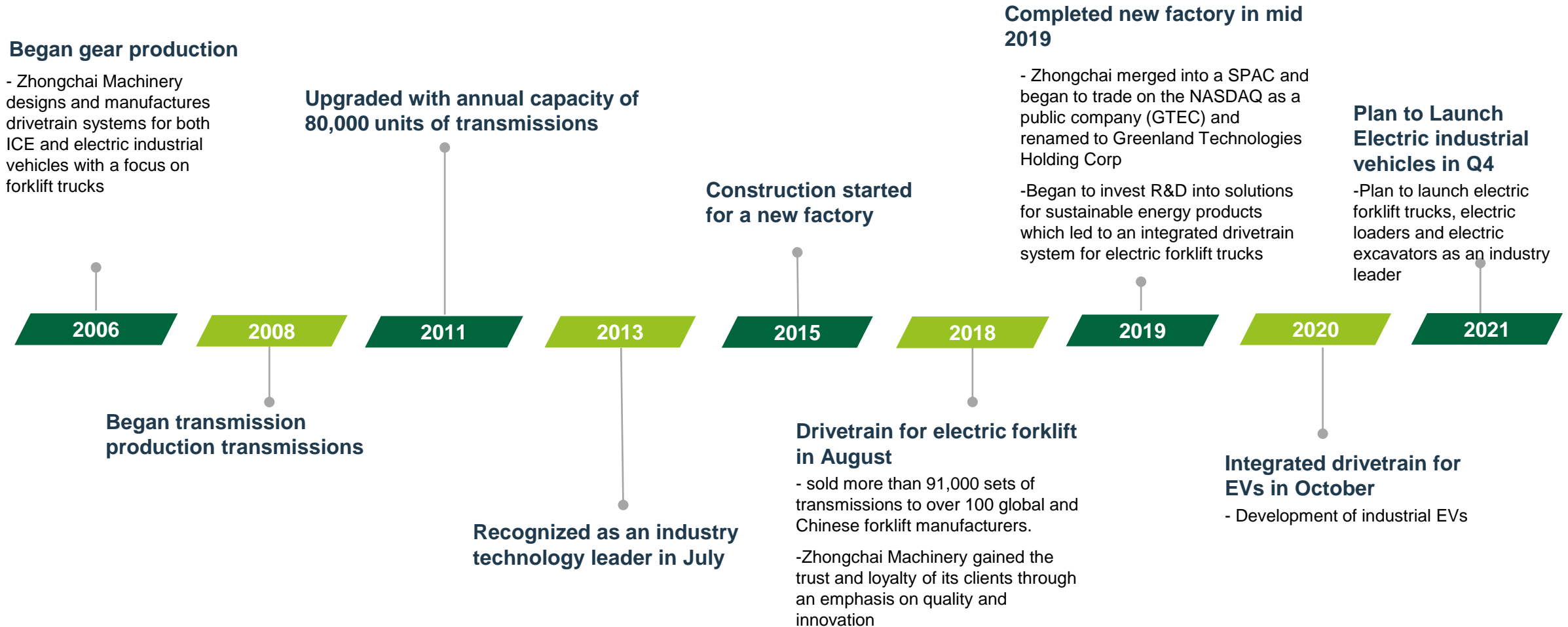
Electric Lift Trucks



Electric Loaders

Company History

GREENLAND



Product Evolution



Since 2006, the Company started making high precision gears. From lower value chain to today's industrial leading position, the Company now provides critical key components for industrial EV manufacturers in China and will also providing finished industrial EVs globally.



Electric Lift Truck



Precision Gears



Transmission
for forklift truck



Drivetrain for
forklift trucks



Advanced drivetrain
for industry vehicles



Electric powered
drivetrain for EVs



Electric Loaders



Greenland's product line continues to shift towards bigger and higher value markets

Drivetrain Products

The Company provides high-quality drivetrain systems for IC and electric powered commercial vehicles, mainly for forklift trucks. It is one of the largest drivetrain manufacturers in China and it provides its drivetrain to domestic and global OEMs.



Hydraulic Transmission
for forklift trucks



Transmission for heavy-
duty forklift trucks



Electric powered
drivetrain for electric
forklift trucks



Transmission for
field forklift trucks



Drivetrain for forklift trucks



Gearbox for electric light-duty
commercial EVs