

LONGi 2022 and 2023Q1 Results Investor Presentation



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PV Industry Developments

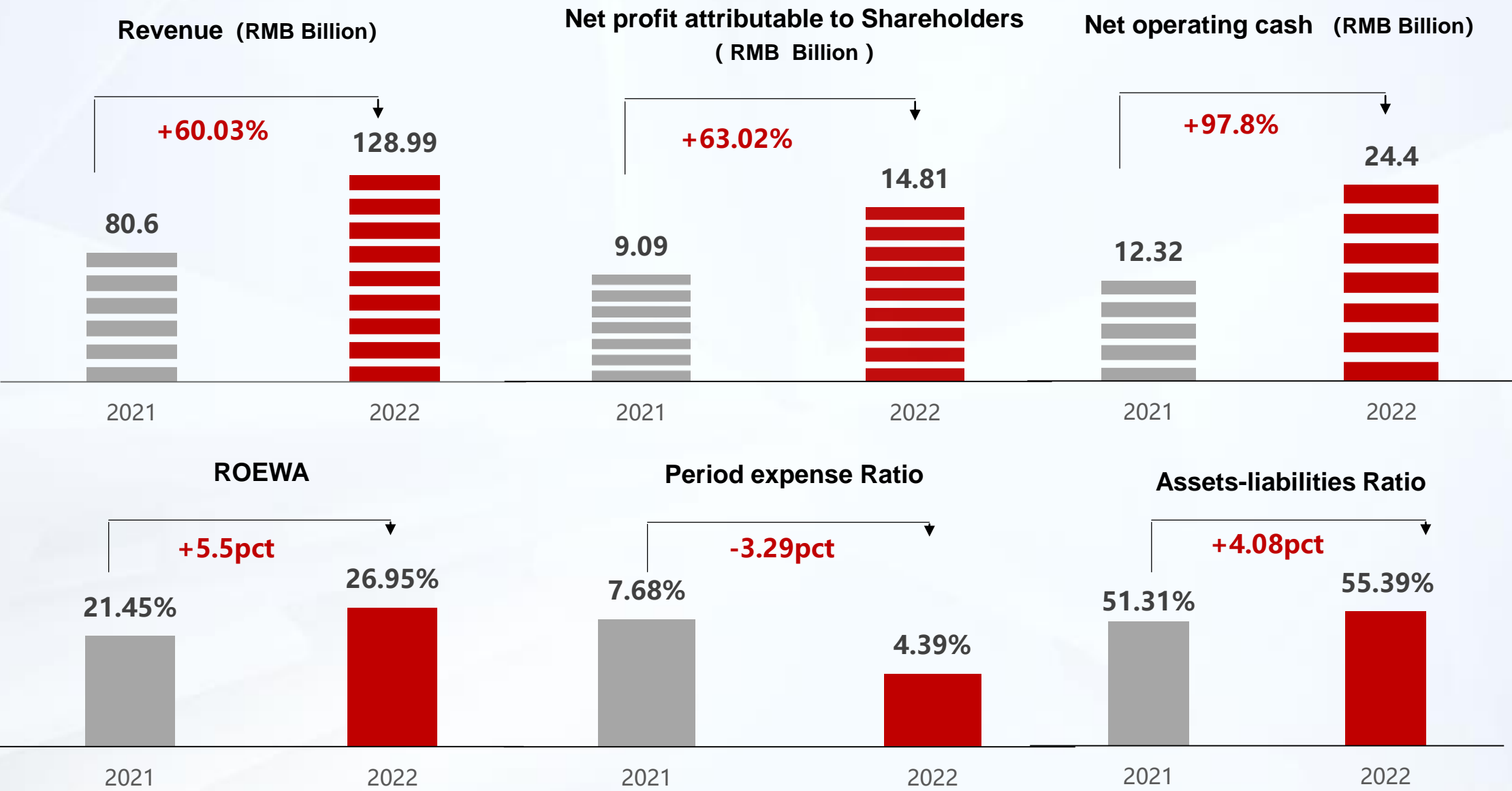
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2023 Business Outlook

Highlights: operation quality improved steadily, representing growth resilience

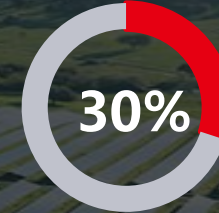


Major business maintained growing while new business was forging ahead

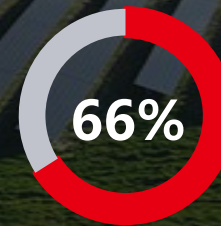
LONGi is committed to being the most valuable solar technology company in the world.

Insisting on deep research of solar industry and focusing on technology innovation, LONGi has established five business segments on a basis of technological manufacturing and extending the business into technological service:

- Mono ingot and wafer
- Mono cell and module
- Distributed generation PV solutions
- Green energy systems
- Hydrogen equipment



In 2022, the company recognized revenue of RMB38.19 billion for mono ingot and wafer sales, a yoy increase of 124.32%, accounting for about 30% of total revenue.

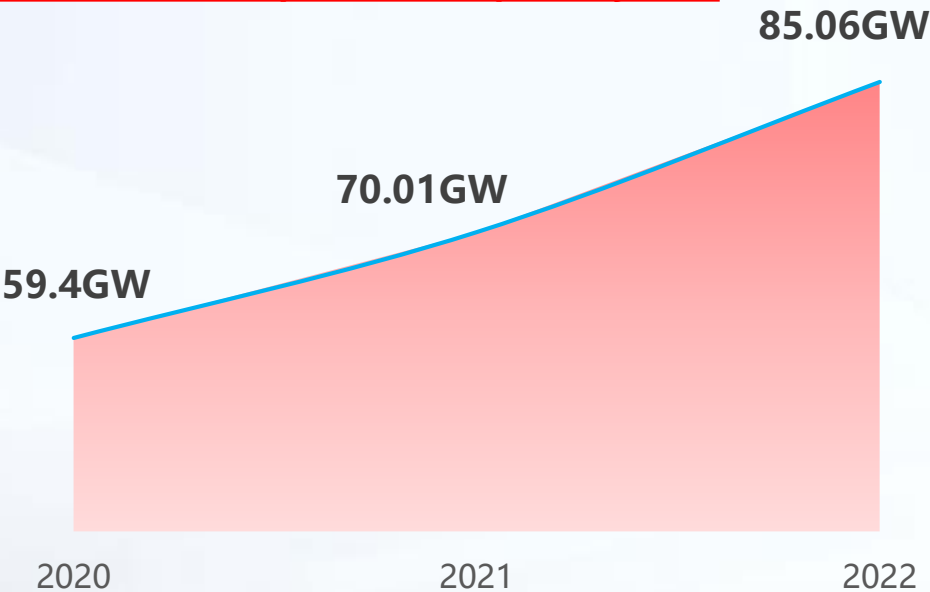


In 2022, the company recognized revenue of RMB84.85 billion for mono cell and module sales, a yoy increase of 45.15%, accounting for about 66% of total revenue.

Wafer shipments ranked at first place depending on supply of high-quality wafers

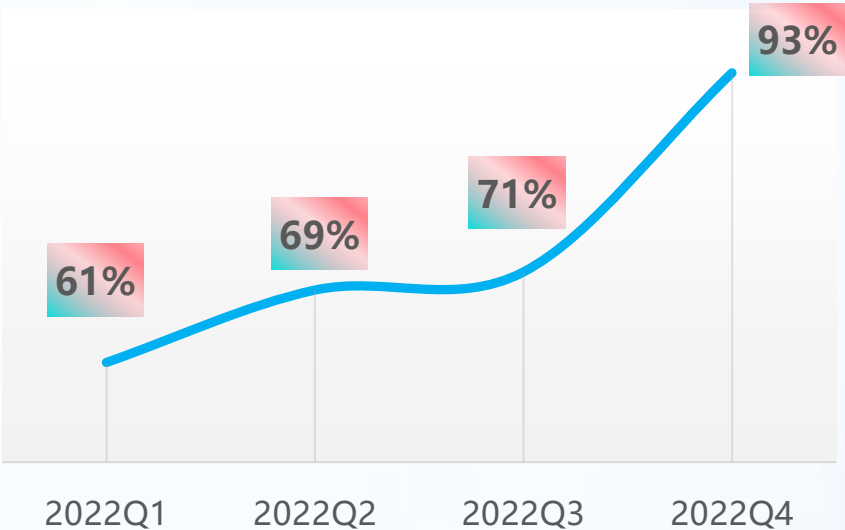
Mono wafer shipments

maintained the 1st place in the past 9 years.



In 2022, the shipments of wafer were 85.06GW, a yoy increase of 21.5%, of which 50% was for external sales and 50% was for self-use.

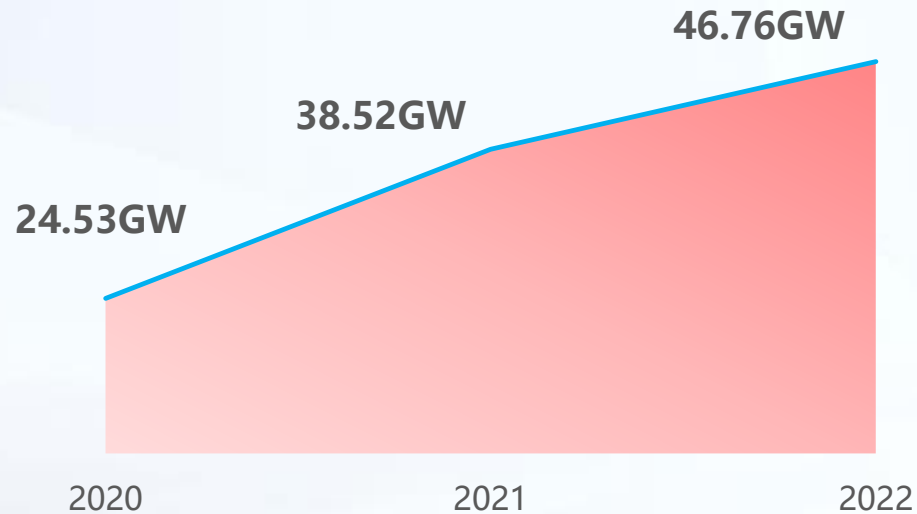
The shipments of large-size wafer have accounted for >90%



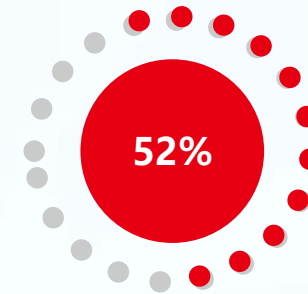
The wafer capacity comes with strong compatibility and can meet the diversified needs of customers.

With customer value oriented, enhanced module delivery and performance capability to meet the customer demand.

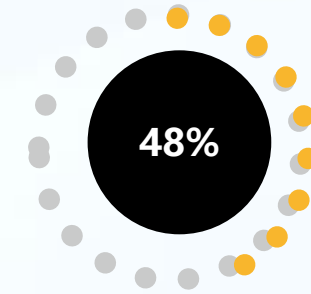
Module Shipments
Ranked world No.1 for the third consecutive year



Module Shipment Breakdown by district



Domestic 24.2GW



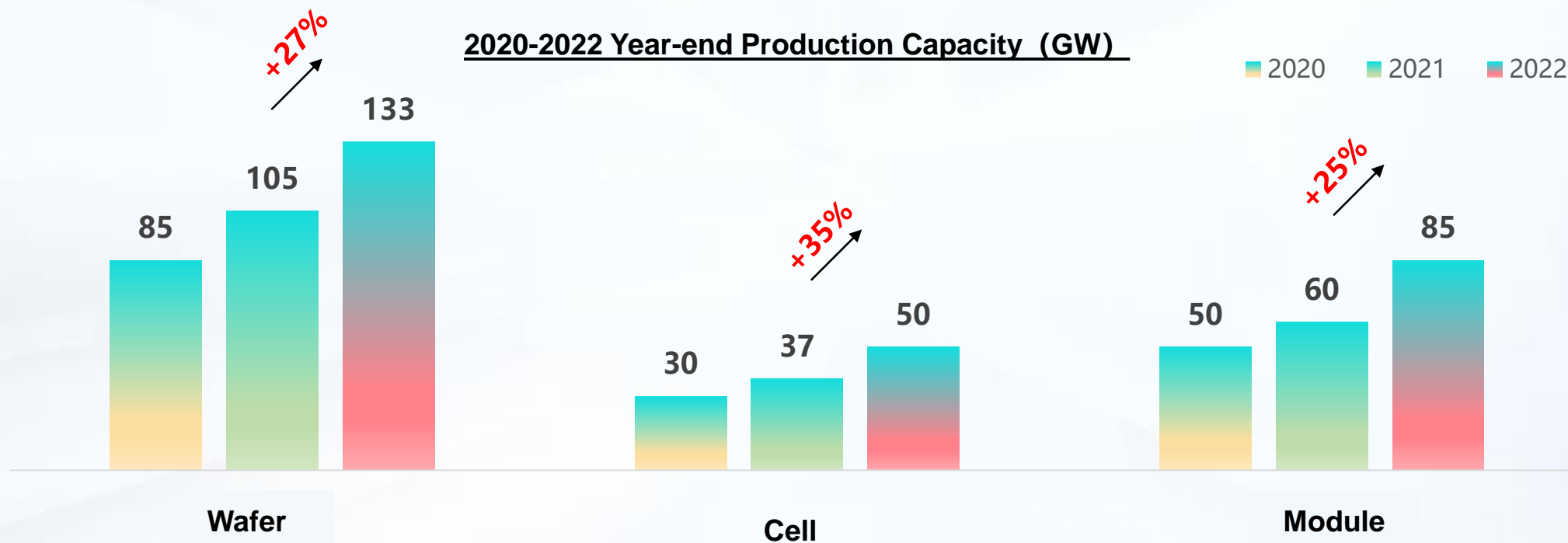
Overseas 22.56GW



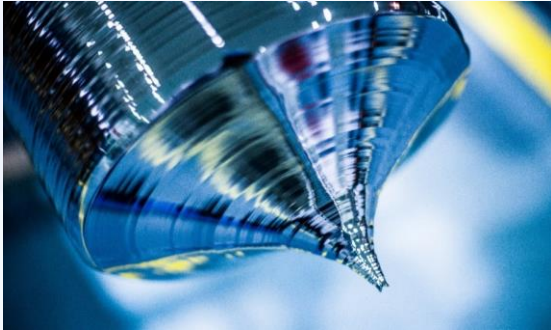
In 2022, the company bore the pressure caused by the rising price of polysilicon, and provided high-efficiency, reliable products and services to our customers. On the basis of ensuring customer's need, LONGi has ranked world No.1 on module shipments. (The ranking data is from PV Infolink)

Expanded production capacity with the drive of high-efficiency technology and intelligent manufacturing

- In 2022, the company appropriately adjusted the progress of capacity expansion impacted by the price surge of polysilicon and demand fluctuations. Generally, the wafer, cell and module capacity maintained a year-on-year increase of more than 25%.
- The company has accelerated digital transformation and intelligent manufacturing. The technological manufacturing has improved steadily. Its data management capability has matured to a stable level (level 3), certified by China Information Technology Industry Federation(CITIF). It is the first company in the PV industry to achieve this level.



Maintained intensive investment on R&D and achieved remarkable results.



7.14 Billion
R&D input, accounting for
5.54% of revenue

- In 2022, the company has broken the world records of solar cell efficiency for **7** times.
- **Set R&D efficiency of HJT to 26.81%.** It is the highest record of silicon solar cell efficiency worldwide.
- **The R&D efficiency of perovskite-silicon tandem solar cells reached 29.55%.** It was selected as the highest cell efficiency in China for 2022 by China Renewable Energy Society .
- **HPBC tech** for distributed generation market : the mass production efficiency has exceeded 25%.

2,132
Authorized Patents

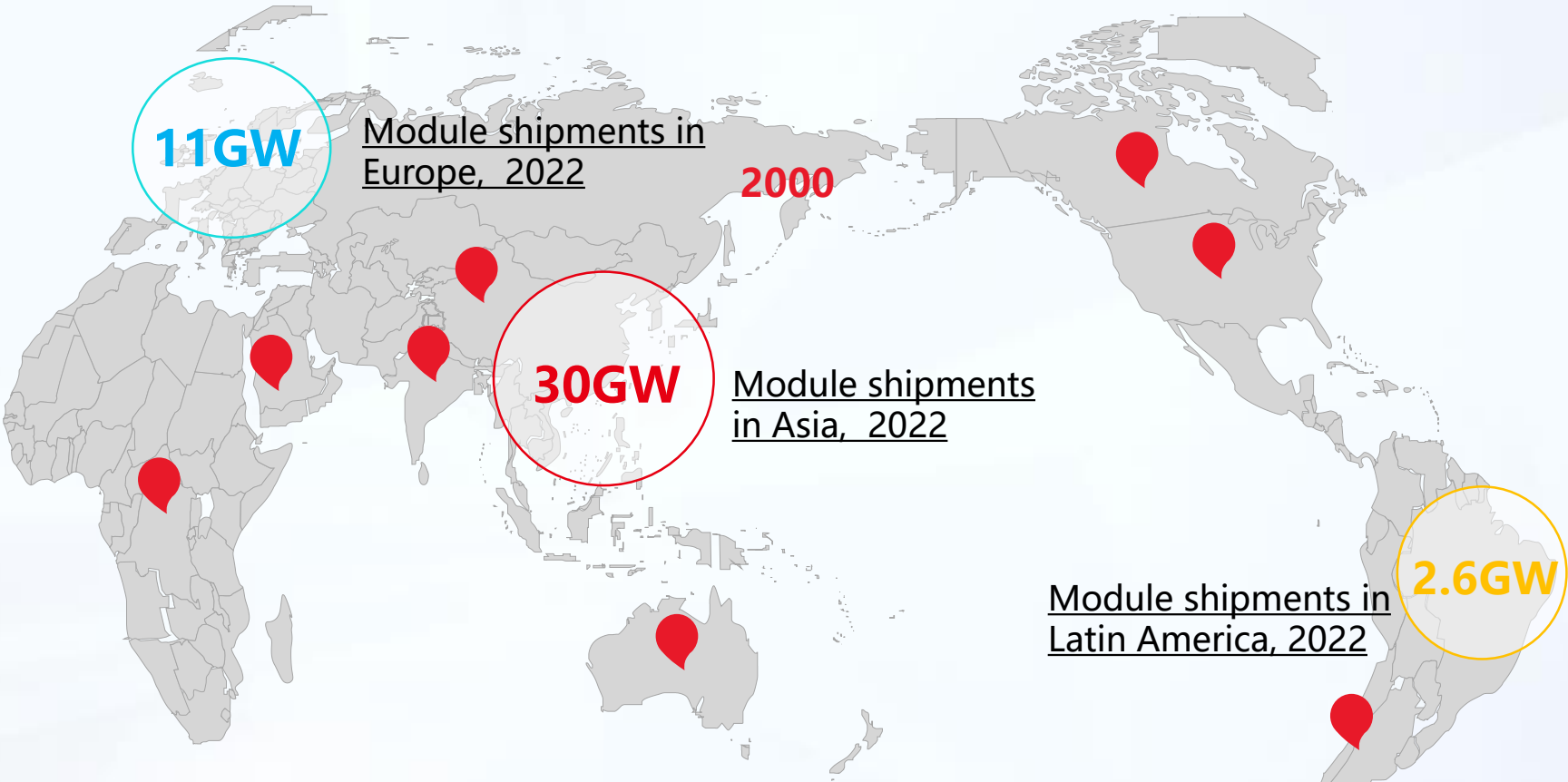


- The essence of the solar industry is cost reduction and efficiency improvement. The company insists on technological innovation and sets layout on variable technologies to build long-term competitiveness.

Global reach has expanded in the context of carbon neutrality

150+
Countries and
Regions

5000+
Customers



Focusing on key business and healthy operation, the company won many honors.



The 7th China Grand
Awards of Recognition

China Grand Awards for Industry are the highest honors in China's industrial field, approved by State Council.



TOP PERFORMER by PVEL



BNEF Tier 1 List of
Module Suppliers



HIGH ACHIEVER by RETC

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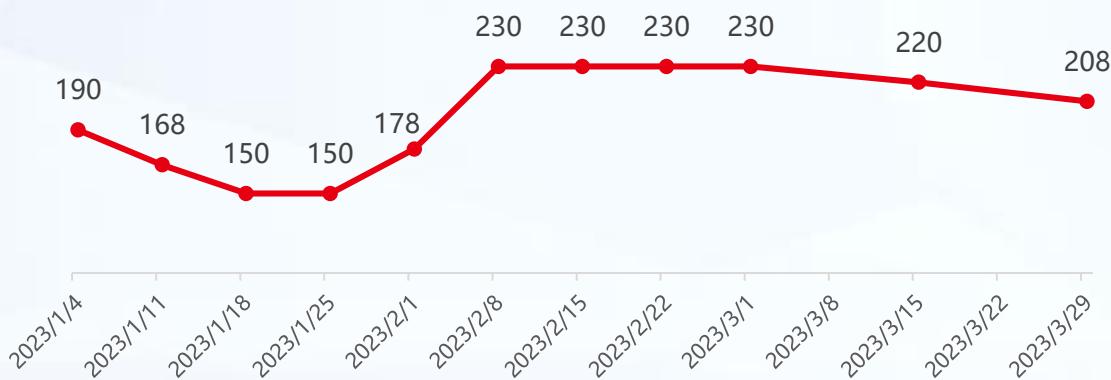
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2023 Business Outlook

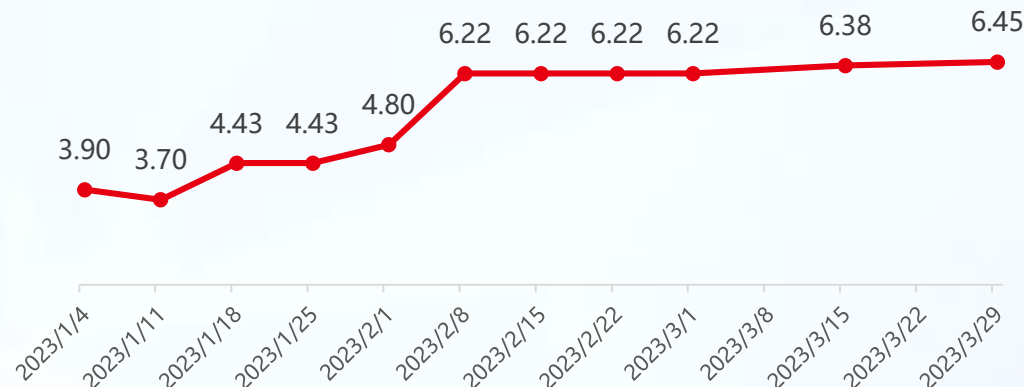
The short-term game intensified in solar industry chain, the price fluctuated fiercely

- As the new capacity of polysilicon was increasing, the price began to fall in mid-March. The cost pressure from silicon has eased.
- The price of modules is less than 1.8 yuan/W, and the return rates of solar power projects are very attractive for developers, which will stimulate the solar demand further.

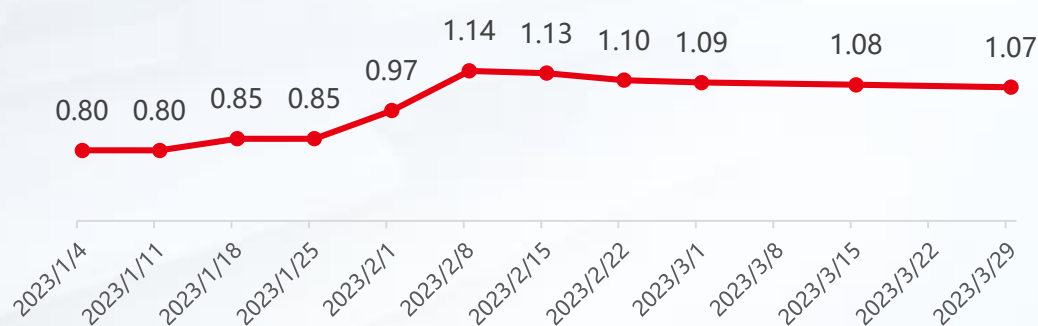
Polysilicon (¥/kg)



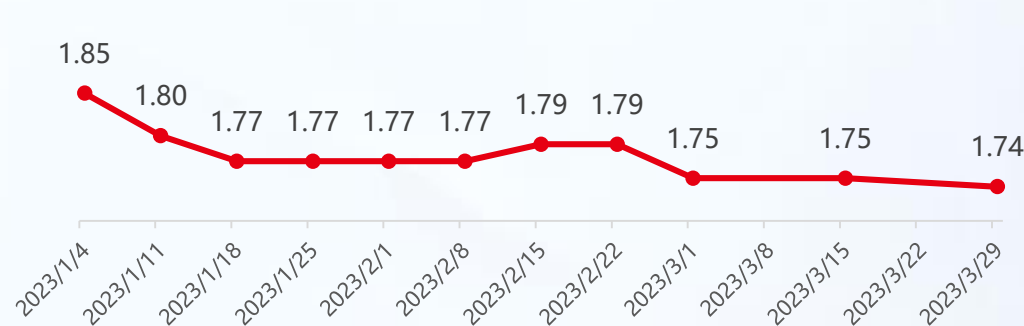
182mm Wafer (¥/pc)



182mm PERC Cell (¥/W)

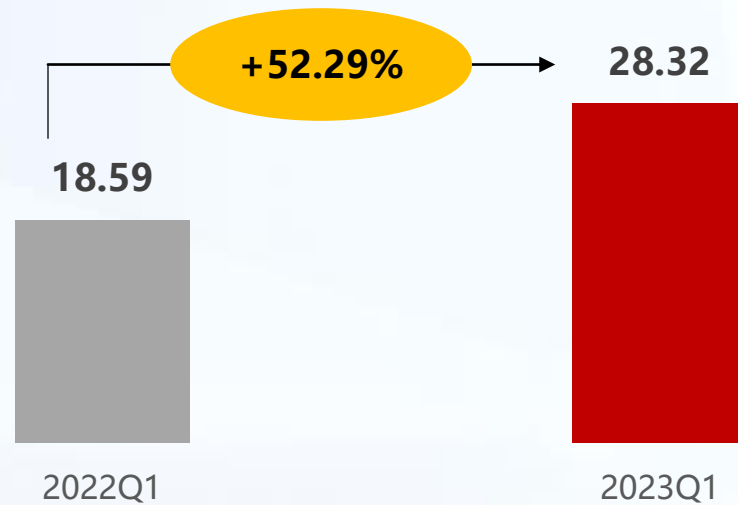


182mm PERC Module (¥/W)

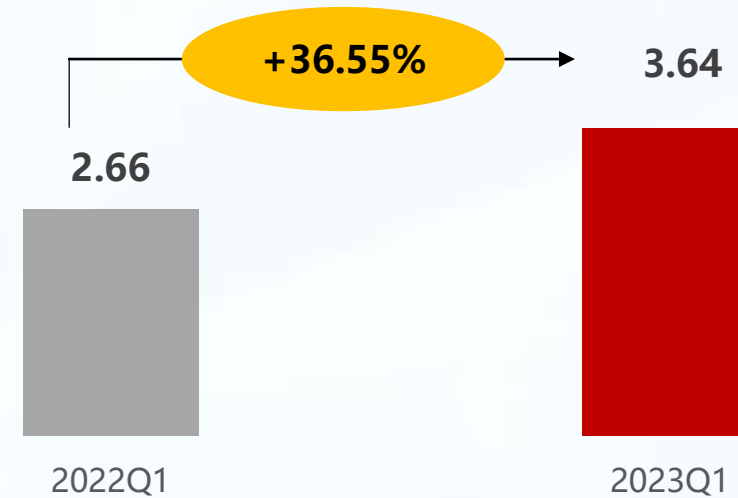


Achieved stable growth on earnings by handling market fluctuation and difficulty

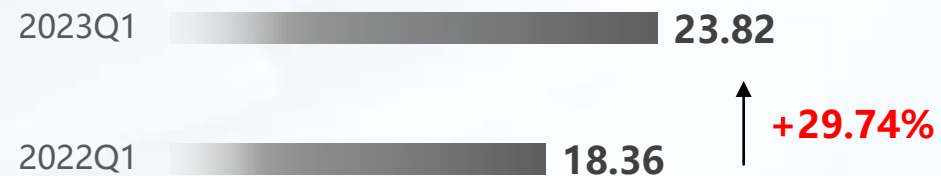
Revenue (RMB Billion)



Net profit attributable to Shareholders
(RMB Billion)



Wafer shipments (GW)



Cell & Module shipments (GW)



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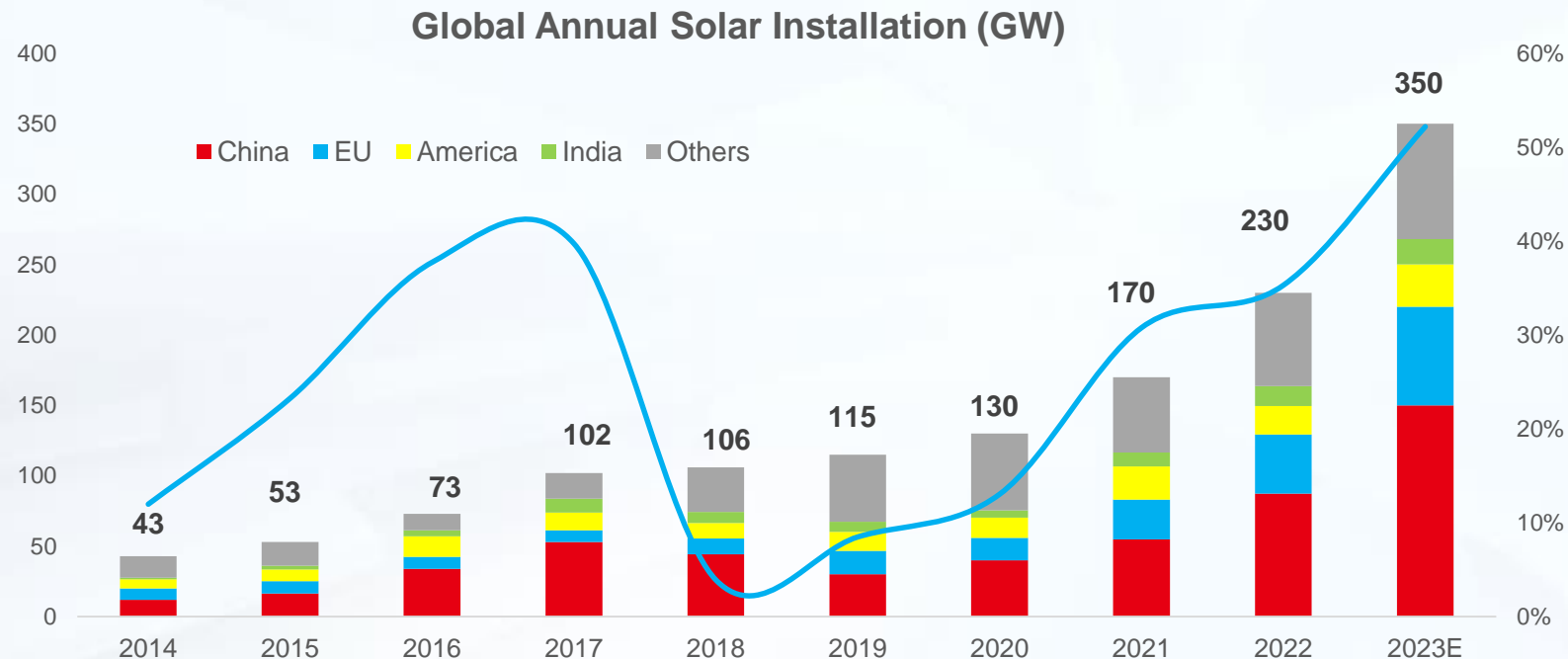
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2023 Business Outlook

The global solar demand was strong in 2022 driven by energy crisis and extreme weather

- In 2022, the global energy crisis was upgraded and extreme weather was frequent, which stimulated the global solar market demand. The newly-added solar installation was 230GW, a yoy increase of 35%. The growth rate was higher than 30% for the second year.
- The number of GW-scale markets was increasing. The demand in many countries and regions has increased by more than 40% year-on-year, of which, China and Europe maintained top two markets, and the newly-added installation has reached new highs, which was 87.41GW and 41.4GW, respectively.



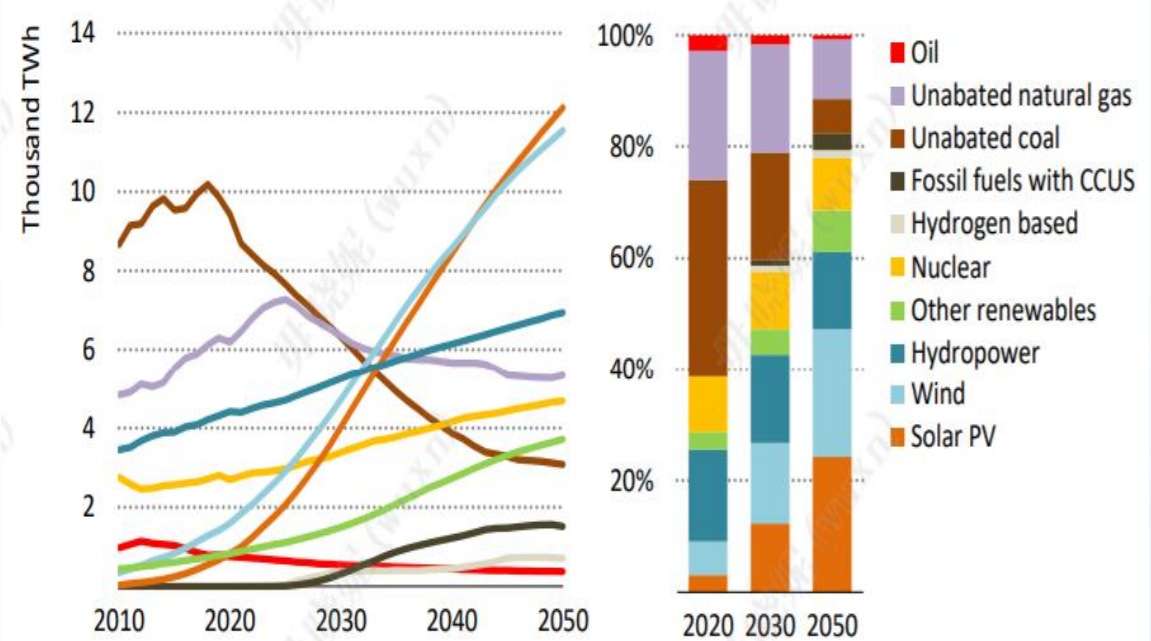
- China 87.41GW, YoY+59%
- EU 41.4GW, YoY+47%
- India 14GW, YoY+40%
- Brazil 10.6GW, YoY+87%

Source: NEA, CPIA, SPE, LONGi

The global energy transition has accelerated and renewables represented by solar PV keeps rapid growth.

Coping with the energy and climate crisis, many countries have begun to accelerate the transition to green and low-carbon energy. According to Global Development Report released by Center for China International Development Knowledge(CIDK), 127 countries have proposed or prepared to propose carbon neutrality target, covering 90% of global GDP, 85% of the total population and 88% of carbon emissions.

Net Zero by 2050: a Roadmap for the Global Energy Sector by IEA predicted that, in the announced pledges case for carbon reduction, the global power generation will double in the next three decades. The renewables will increase from 29% in 2020 to nearly 70% in 2050, mainly from solar PV and wind power. The energy transition has provided unprecedented development opportunities for renewables. With the advantages of cleanliness, safety, universality and cost-effectiveness, Solar PV has become the fastest-growing renewable energy.



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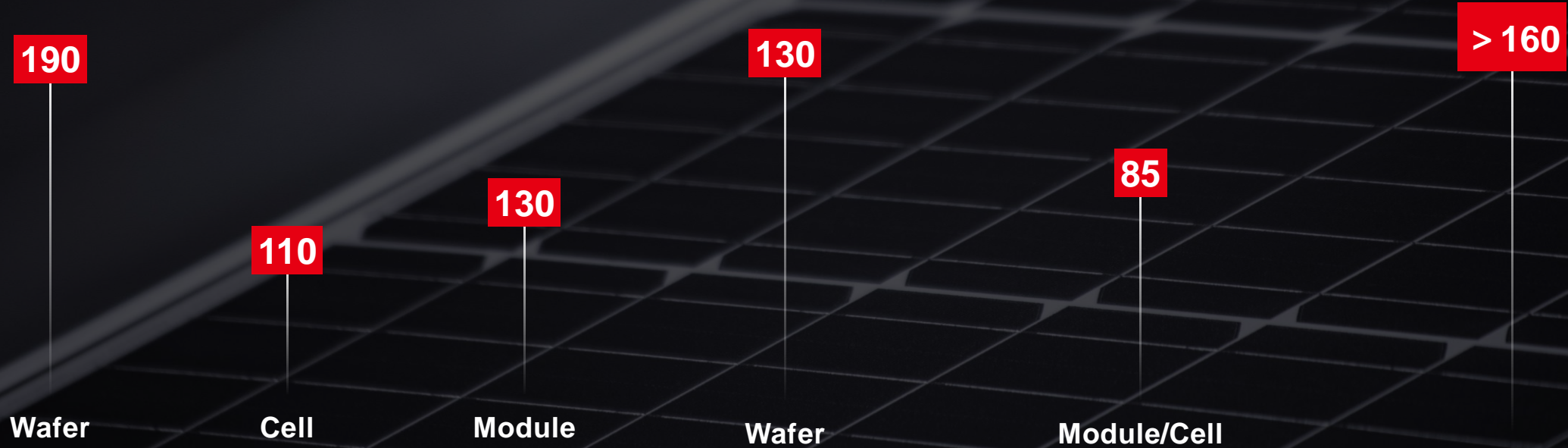
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2023 Business outlook



Year-end Production Capacity (GW)

Shipments (GW)

**Revenue
(RMB Billion)**



Based on advanced manufacturing, the company will strengthen its competitiveness by industry-leading technology and quality, and will improve the service further to provide global customers with the most reliable products and solutions.



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