

HYUNDAI MOBIS

2025 4Q Business Results

2026.01.28

Disclaimer

The financial numbers and statements included in the following presentation are provided prior to the completion of the accounting audit by the external auditor for the financial results of 2025 4Q, solely for the investors' convenience. Part of the presentation is subject to change as the final accounting audit proceeds.

In addition, this document contains certain "forward-looking statements" and such statements are based on the management's current expectations, beliefs, or plans, as well as the assumptions based on currently available information. Forward-looking statements relate to future events and address our expected future business condition and financial performance; so often contain words such as "forecast," "proceed", "plan", "strategy". Moreover, forward-looking statements are subject to changes in business conditions and are inherently susceptible to uncertainties that may cause our actual future results to materially deviate from the projected forward-looking statements.

Any projections in this document are made as of the date hereof taking into account current market conditions and the business direction of the Company and may change based on any changes in market conditions or the Company's strategies. Therefore, the Company does not have any obligation to update or revise any forward-looking statements, regardless of the occurrence of new information, future events, or otherwise.

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1. Highlights

Annual Results

2025 Revenue

- 2025 revenue increased by **6.8% YoY to KRW 61.1tn**
- Module and Core Parts revenue went up **by 5.9% YoY to KRW 47.8tn** driven by increase in customer volume (1.1%) and prominent revenue growth on core parts
- A/S business increased by **10.2% YoY to KRW 13.3tn** due to the favorable F/X, ASP increase by region and continued strong global demand

2025 Operating Profit

- 2025 operating profit increased by **9.2% YoY to KRW 3.3tn**
- Module and Core parts **turned into profit, recording KRW 75.7bn** thanks to Core Parts revenue growth and profitability enhancement measures
- Despite tariff impact, A/S business profit increased by 5.3% YoY to KRW 3.3tn thanks to favorable F/X, ASP increase by region and continued strong global demand

Customer Diversification

Non-captive Orders

Refer to page 12 for more details

- **2025 cumulative non-captive orders reached 9.2bn** (123% of annual target)

Shareholder Return Policy

2025 shareholder return focused on share buyback & cancellation with increase in dividend : **TSR 32.8%**

- Total dividend of KRW 579.8bn (interim dividend KRW 1,500 + final dividend (planned) KRW 5,000)
- Buyback & cancellation of KRW 414.5bn (KRW 1H 304.5bn + 2H 110bn), cancellation of existing treasury shares of KRW 207.2bn (700,000 shares)

1. Highlights

4Q Results ● 4Q Revenue

- 2025 4Q revenue increased by **4.7% YoY to KRW 15.4tn**
- Despite customer volume decrease (-1.4%), Module and Core Parts revenue went up **by 4.0% YoY to KRW 12.4tn** thanks to prominent revenue growth on core parts and the new U.S. electrification plant
- A/S business revenue increased by 7.2% YoY to KRW 3.3tn thanks to favorable F/X, ASP increase by region and continued strong global demand

● 4Q Operating Profit

- 4Q operating profit decreased by 5.6% YoY to KRW 930.5bn
- Despite profitability enhancement measures, Module and Core Parts decreased **by 2.0% YoY to KRW 170.6bn** due to customer volume decrease, etc.
- A/S business profit decreased **by 6.4% YoY to KRW 759.9bn** due to the tariff and one-off expenses

CES 2026

● CES 2026 : Announcement of collaboration with global companies in future business areas

- Strategic collaboration with Boston Dynamics to supply actuators for mass production of humanoid Atlas
 - ↳ Secured order based on design capabilities, reliability-based validation, and proven global-standard mass-production experience
- **CES Innovation Award Winner: Holographic Windshield Display (HWD*)**
 - ↳ World's first holographic film-based solution, co-developed with Zeiss; mass production targeted for 2029

2. Financial Results

Income Statement

(KRW bn)	2024		2025					
	4Q	Total	3Q	4Q	% YoY	% QoQ	Total	% YoY
Sales	14,711	57,237	15,032	15,398	4.7%	2.4%	61,118	6.8%
Gross Profit	2,313	8,063	2,129	2,440	5.5%	14.6%	8,830	9.5%
Operating Profit	986	3,073	780	930	-5.6%	19.2%	3,357	9.2%
Margin	6.7%	5.4%	5.2%	6.0%	-0.7%p	0.8%p	5.5%	0.1%p
Pre-tax Profit	1,323	5,264	1,261	1,038	-21.6%	-17.7%	5,115	-2.8%
Net Profit	1,279	4,060	930	768	-39.9%	-17.5%	3,665	-9.7%
Margin	8.7%	7.1%	6.2%	5.0%	-3.7%p	-1.2%p	6.0%	-1.1%p

Earnings by Business Division (2025)

(KRW bn)		2023	2024	2025	% YoY
Module / Core Parts	Electrifi-cation	12,248	6,694	5,355	-20.0%
	Core Parts	11,096	12,825	14,213	10.8%
	Module	25,028	25,633	28,232	10.1%
	Sales	48,371	45,152	47,800	5.9%
	Operating Profit	-76	-43	76	Turned Profit
	Margin	-0.2%	-0.1%	0.2%	0.3%p
A/S	Sales	10,883	12,085	13,318	10.2%
	Operating Profit	2,371	3,116	3,282	5.3%
	Margin	21.8%	25.8%	24.6%	-1.2%p
Total	Sales	59,254	57,237	61,118	6.8%
	Operating Profit	2,295	3,074	3,357	9.2%
	Margin	3.9%	5.4%	5.5%	0.1%p

Module & Core Parts

● Electrification revenue change

- Sales increase driven by North America electrification plant ramp-up
- Exclusion of battery cell from revenue as of 2025 (No effect on margin)
(Battery cell excluded, 2024 : 4.4tn → 2025 : 5.4tn)

● Revenue increase in Core parts

- Continued positive product mix effect based on sales increase in non-captive OEs and broader application of high value-added electronics

● Despite U.S. tariff impact, operating profit turned into profit thanks to core parts growth, profitability enhancement measures such as cost recovery

A/S Business

● Continued strong global demand and regional ASP increase

(Europe +14.8%, The Americas +10.9% YoY, etc.)

● Favorable F/X Effect

(Average F/X : EUR 9.0%, USD 4.3%)

2. Financial Results

Earnings by Business Division (4Q)

(KRW bn)		2024 4Q	2025 3Q	2025 4Q	% YoY	% QoQ
Module / Core Parts	Electrifi- cation	1,514	1,310	1,255	-17.1%	-4.2%
	Core Parts	3,406	3,517	3,608	5.9%	2.6%
	Module	6,662	6,849	7,181	7.8%	4.9%
	Sales	11,582	11,675	12,044	4.0%	3.2%
	Operating Profit	174	-37	171	-2.0%	T/B
	Margin	1.5%	-0.3%	1.4%	-0.1%p	1.7%p
A/S	Sales	3,128	3,357	3,354	7.2%	-0.1%
	Operating Profit	812	817	760	-6.4%	-7.0%
	Margin	26.0%	24.3%	22.7%	-3.3%p	-1.6%p
Total	Sales	14,711	15,032	15,398	4.7%	2.4%
	Operating Profit	986	780	930	-5.6%	19.2%
	Margin	6.7%	5.2%	6.0%	-0.7%p	0.8%p

Module & Core Parts

Change in Electrification revenue

- Revenue increase driven by North America electrification plant ramp-up
- Exclusion of battery cell from revenue as of 2025 (No effect on the margin)
(Revenue excl. battery cell, '24.4Q : 1.0tn → '25.4Q : 1.3tn)

Revenue increase in Core parts

- Continued positive product mix effect based on revenue increase in non-captive OEs and broader application of high value-added electronics

- Despite U.S. tariff impact, operating profit turned into profit thanks to efforts to increase profitability such as cost recovery and reduction

A/S Business

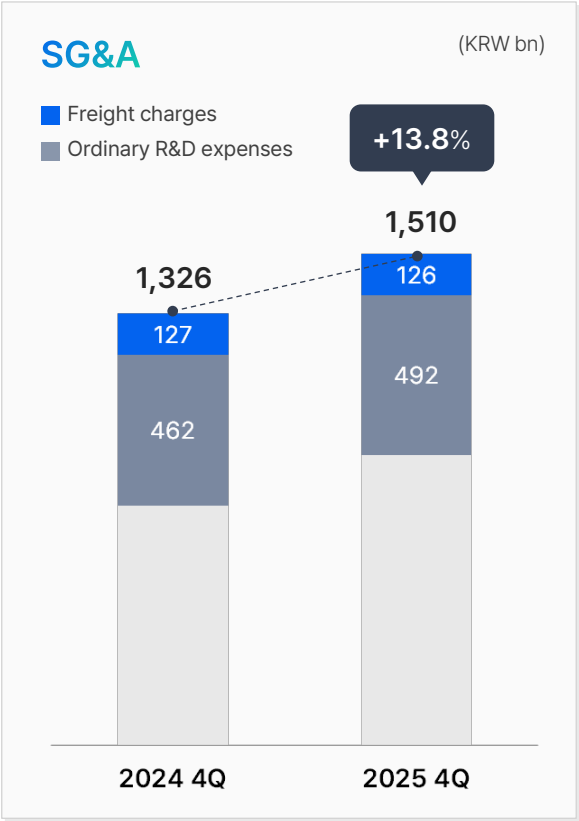
- Continued strong global demand and regional ASP increase
(Europe +16.0%, The Americas +7.4% YoY, etc.)

Favorable F/X Effect

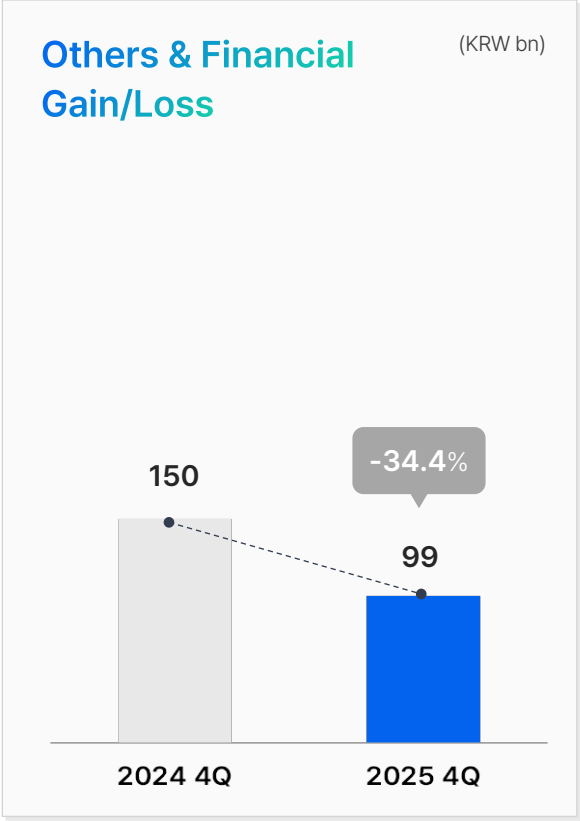
(Average F/X : EUR 13.4%, USD 3.9%)

2. Financial Results

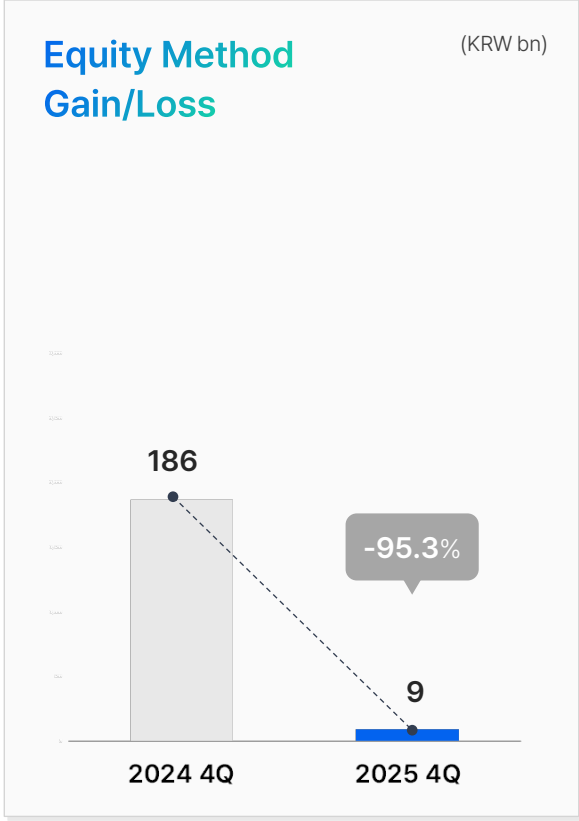
Major Gain/Loss



● Increase in ordinary R&D expenses



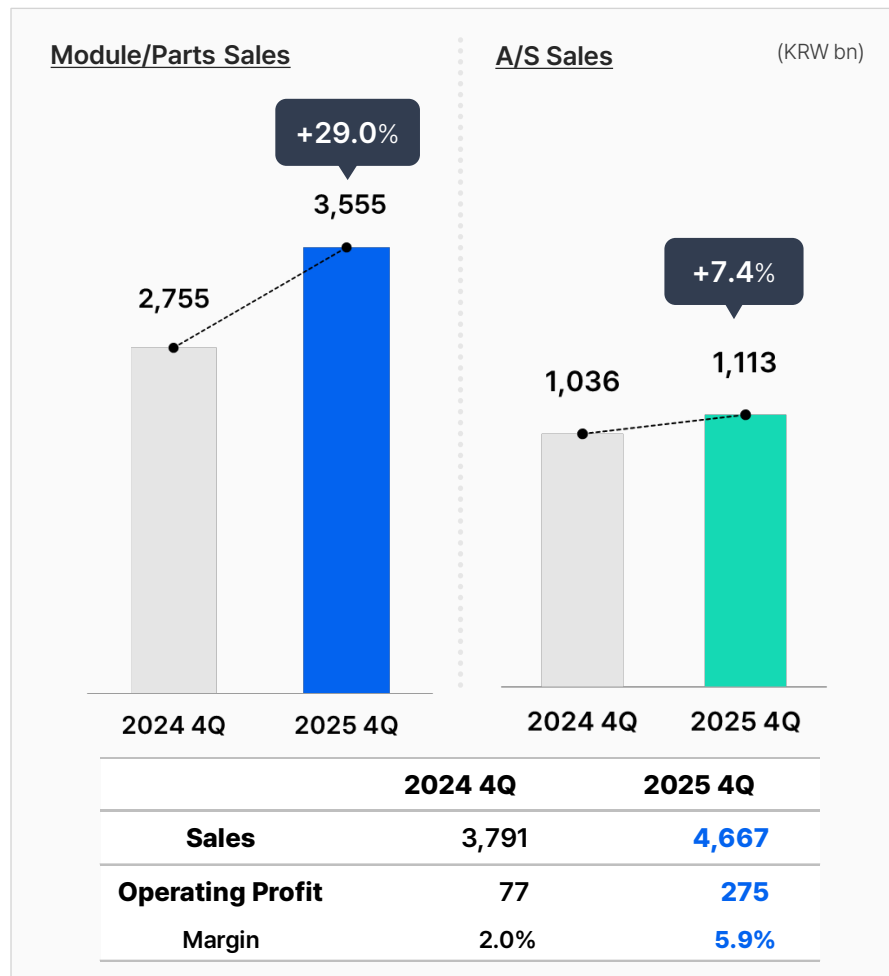
● Increase in others & financial gain/loss
Decrease in F/X gains due to the Strong KRW, etc



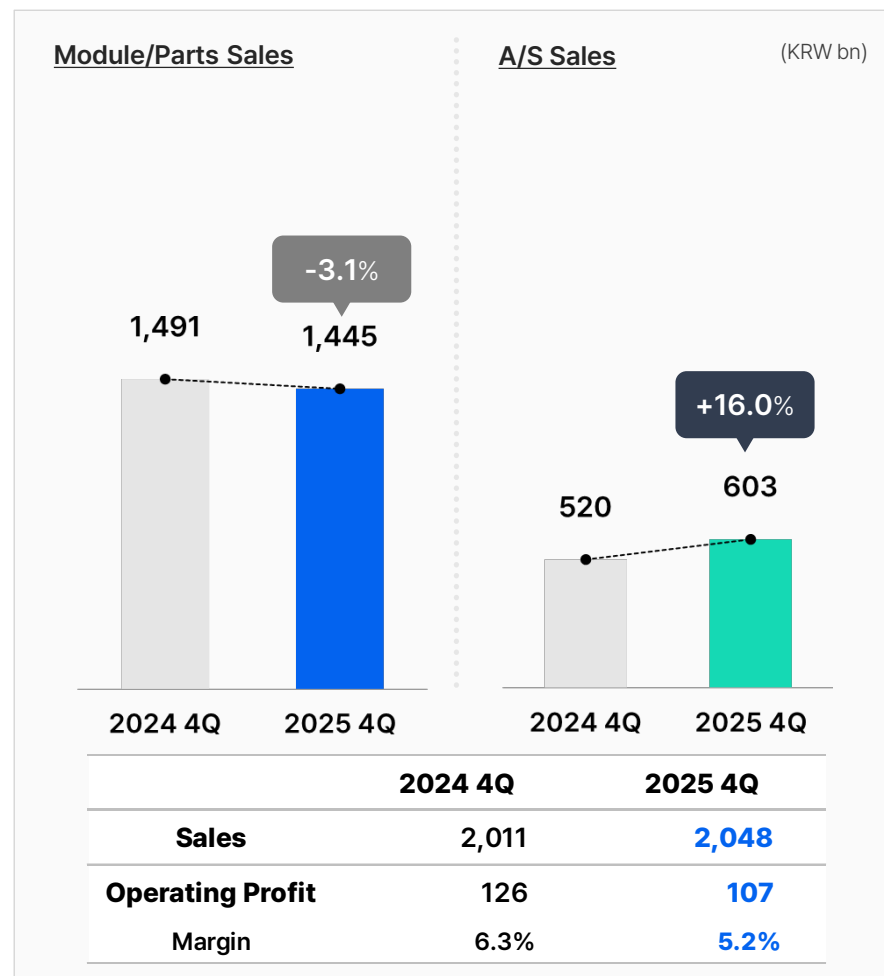
● Decrease in equity method gains from affiliates

Earnings by Region

The Americas



Europe

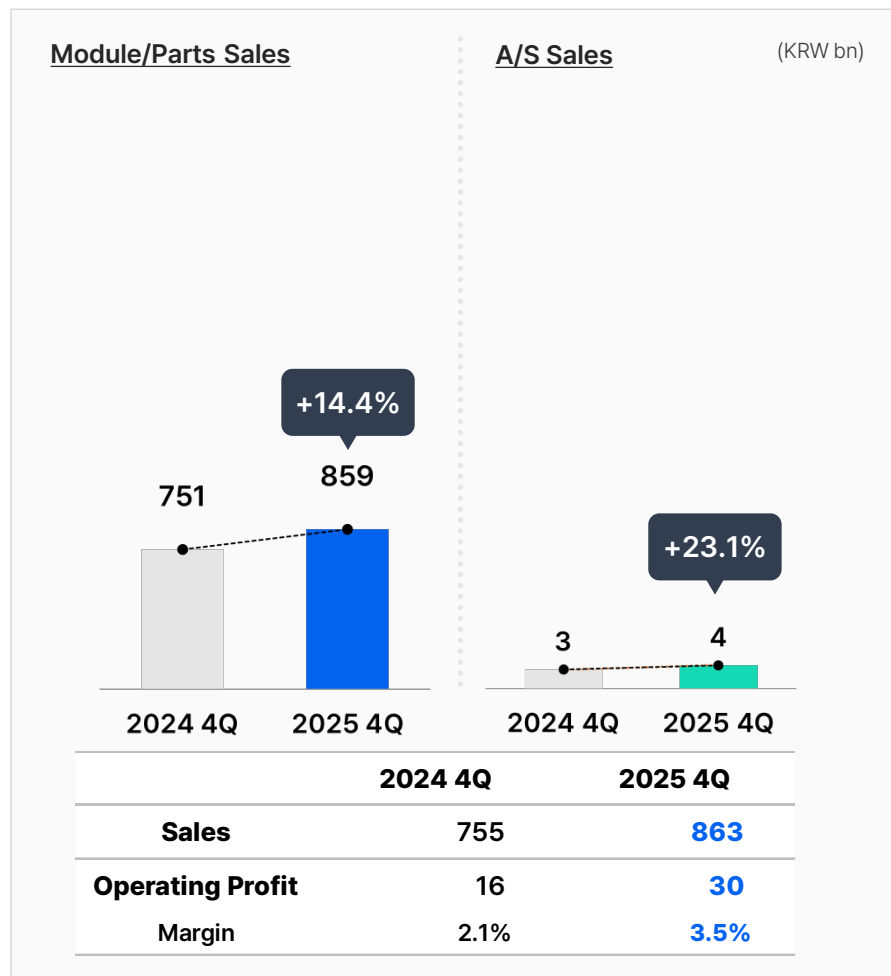


* Regional operating profit without consolidated adjustments

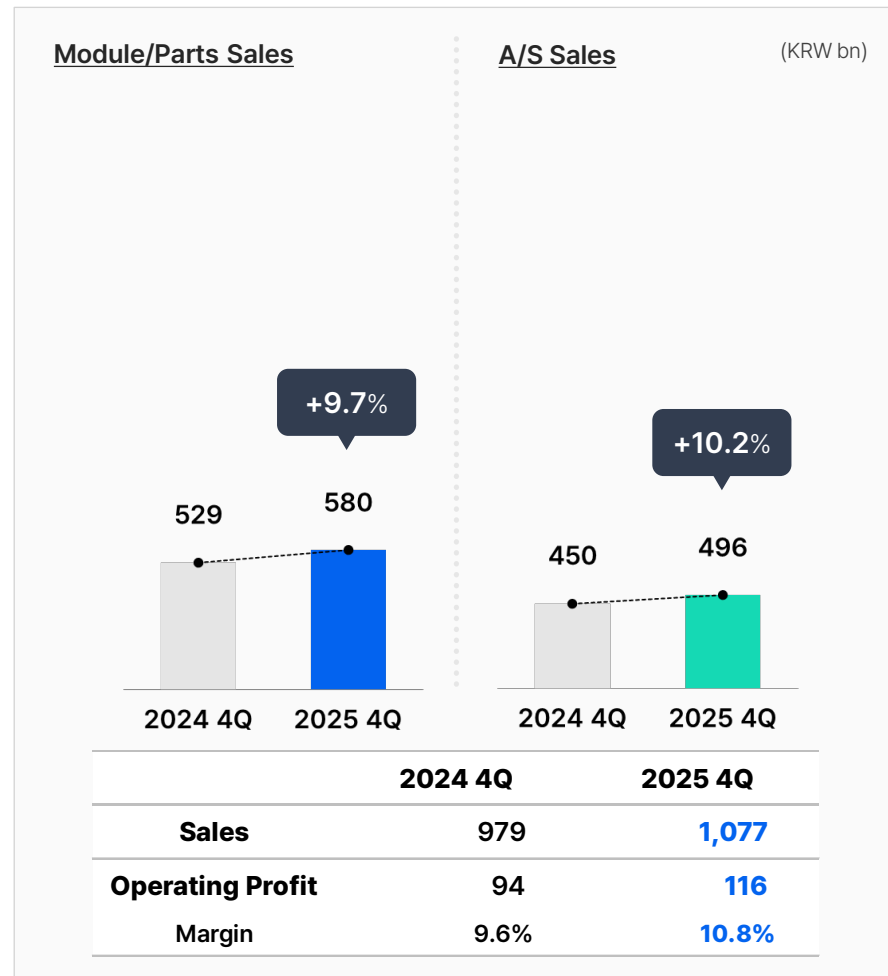
2. Financial Results

Earnings by Region

China

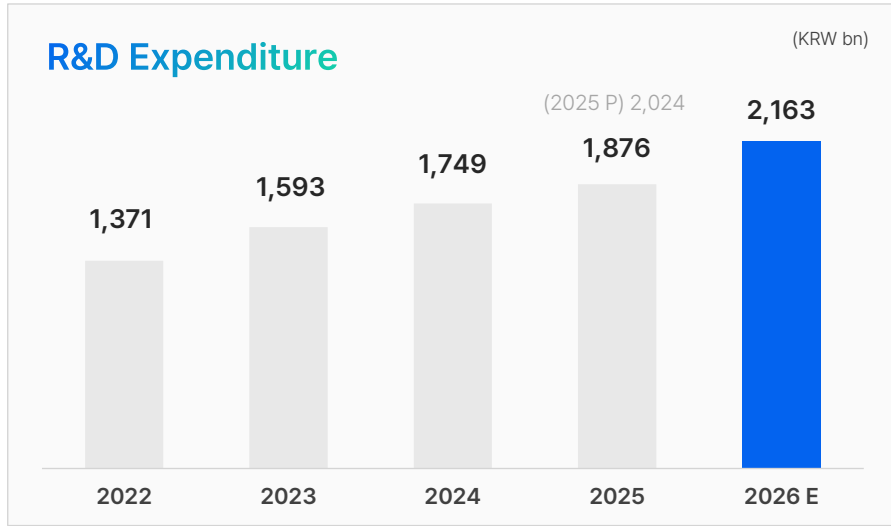


Others

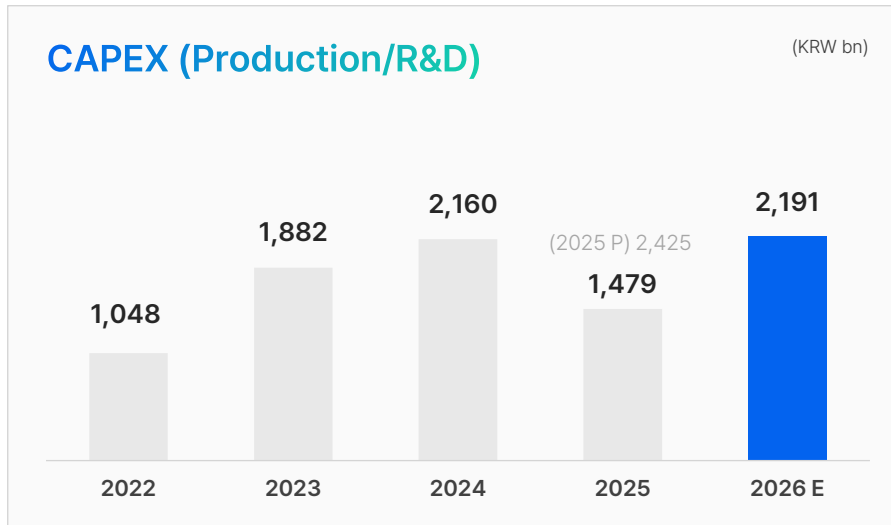
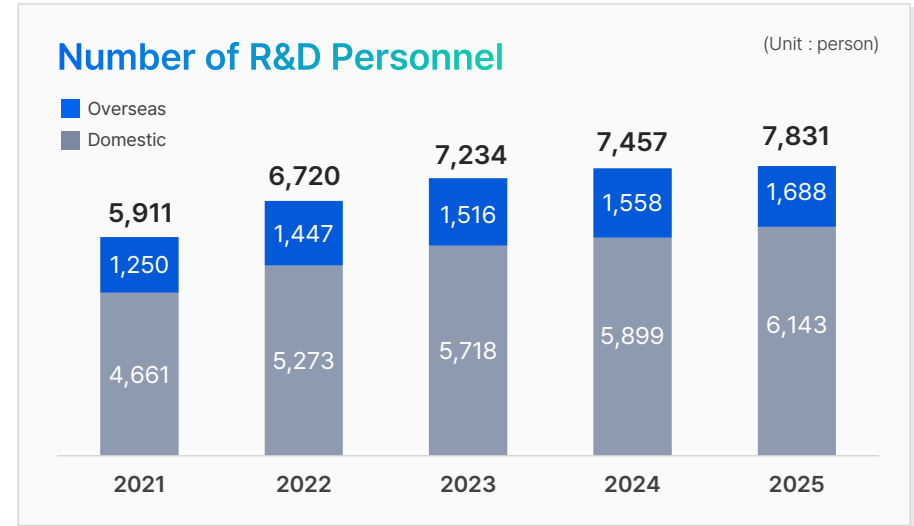


* Regional operating profit without consolidated adjustments

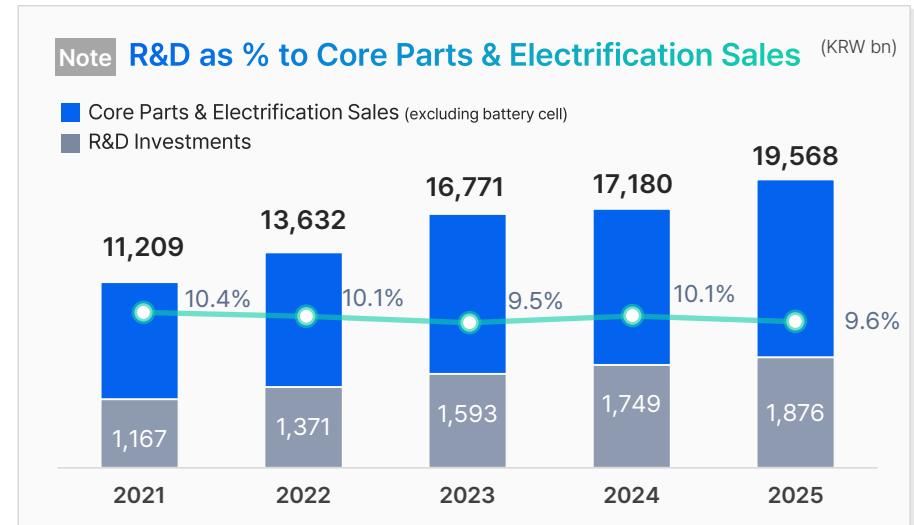
3. R&D and CAPEX



* 2026 plan does not include consolidated affiliates



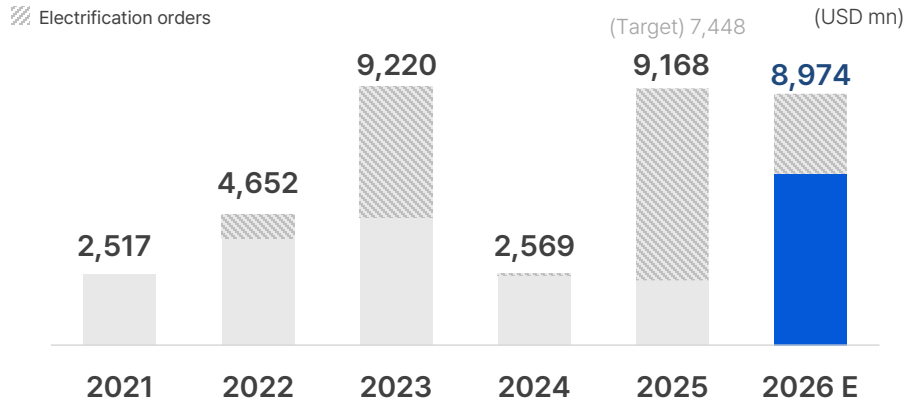
* R&D facility investment included



* The R&D as a percentage to sales and Electrification/Core Parts sales are estimate for internal analysis

4. Non-captive Orders

Results & Plans for Core Parts Orders



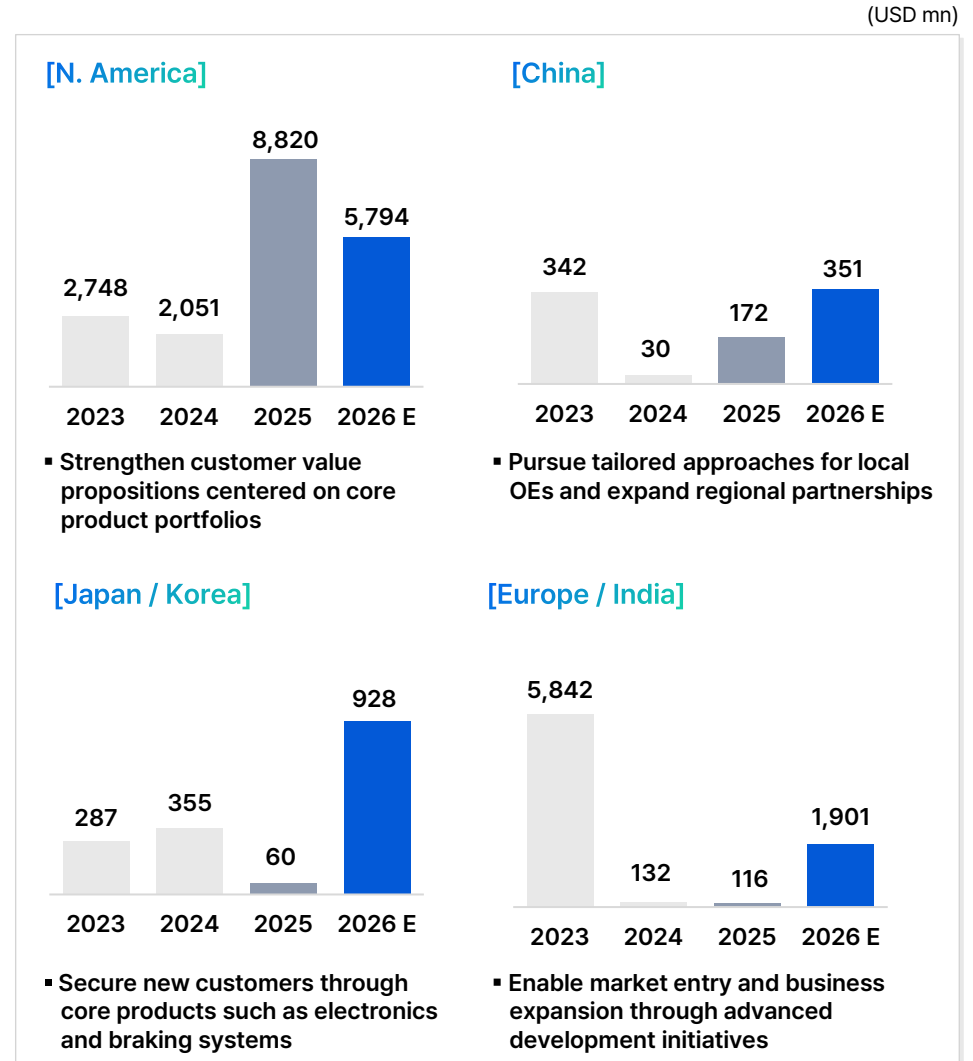
Highlights from 2025 Core Parts Orders

- **Total annual awarded orders of USD 9,168mn**
(versus annual target of USD \$7,448mn, achieved 123%)
 - Won large-scale electrification projects, expanding opportunities for new business
 - Secured a sustainable order pipeline by strengthening partnership with key customers

2026 Key Strategy

- **Next-gen products : Early market entry and M/S capture driven by technological leadership**
 - New order opportunities being created as markets such as By Wire, HWD start to emerge
- **Legacy Products : Securing volume and price competitiveness amid changes in the order environment**
 - Competition centered on next-gen products → Easing excessive price competition for legacy products
 - Trend toward larger order sizes supports cost reduction through economies of scale and mass production

2026 Order Targets by Region



5. 2026 Shareholder Return Policy

1. Pursue maximization of shareholder value through 『Balance between future growth investments and shareholder returns』
2. [Three-year(2025~2027) mid-to long-term shareholder return policy]
 - 1) **TSR*1 30%+** (including equity method earnings) 2) **Strategic management of shareholder returns**(Flexible allocation between dividends and share buybacks/cancellations) 3) **Full cancellation of all treasury shares currently held over the three-year period**

2025 Policy (Annual Execution)

Executed the 2025 shareholder return policy of 『TSR 32.8%』

Cash dividends

- Expanded total dividend compared to 2024 (KRW 539.5 Billion)
- Total dividend : KRW 6,500/share (6,000/share prior year)
 - ① Interim Dividend : KRW 1,000→1,500 (Paid in August)
 - ② Final Dividend : KRW 5,000 (Will be paid following shareholder approval at the AGM)

※ Details

Unit : KRW	2023	2024	2025
Interim	1,000	1,000	1,500
Final	3,500	5,000	5,000
Dividend per share	4,500	6,000	6,500

Share Buyback Canc.*2

- Fully executed the 2025 share buyback & cancelation (1.56M Shares, KRW 414.5B)

1H	2H
KRW 304.5 Billion	KRW 110 Billion
- Cancelled 0.7M existing treasury shares (KRW 207.2bn in November 2025)

2026 Shareholder Return Plan

『Maintaining consistency with the mid-to long-term plan』 announced at the CEO Investor Day

[Cash Dividends]

- Implementation of interim dividends
- Final dividends will be determined in early 2027, after confirming full-year net income and achievement of TSR 30%+

[Share Buybacks and Cancellations]

- Execute new share buybacks & cancellations (Full cancellation after share buybacks)
- Plan to cancel a portion of treasury shares currently held

[Key Implementation Timeline] ※ Subject to further Board discussion



*1. Total Shareholder Return : (Cash dividends + share buybacks & cancellations) ÷ net income attributable to controlling shareholders

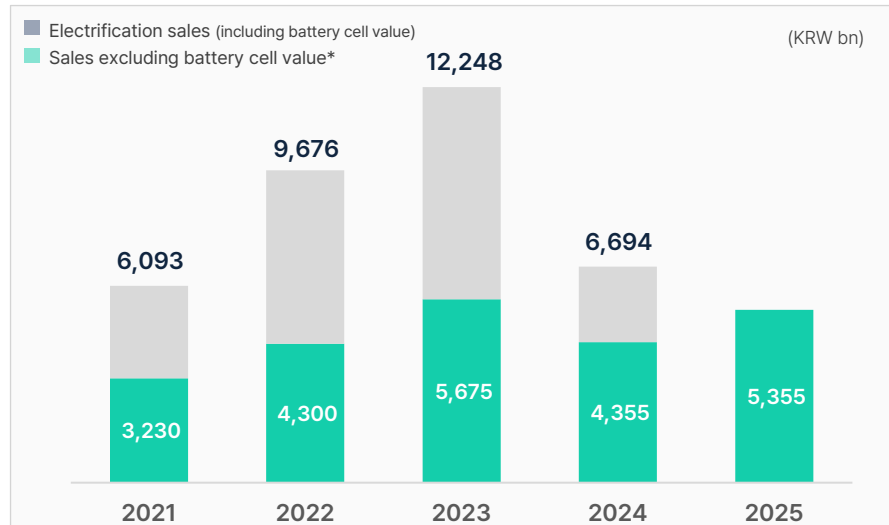
*2. All share buybacks since 2022 have been fully cancelled

6. Excluding Battery Cell from Electrification Revenue (Accounting Rule Change)

Battery cell pass-through across all models (starting from Jan. 2025)

- Broad application of pass-through to all models (previously exclusive to new models) to exclude battery cell value from Electrification revenue
- Structural improvement to Electrification profitability by excluding battery cell value from the revenue

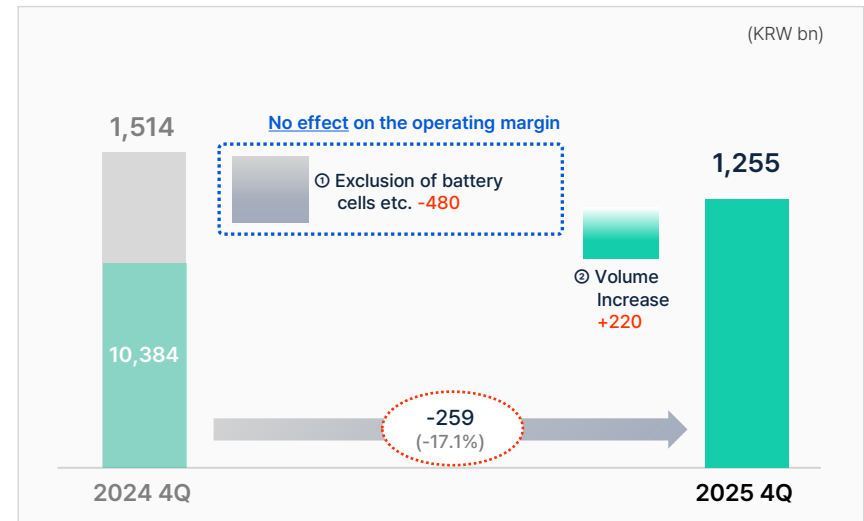
Annual Electrification Revenue*



- Corrects bias from cell price changes by excluding battery cells from the revenue
- Enables volume-based analysis on Electrification revenue

* Revenue excluding battery cells are internal estimates for analysis

Key Changes in Electrification Revenue (4Q25)



- Major factors to YoY revenue changes
 - ① Decrease due to battery cell pass through (No effect on the margin)
 - ② Growth due to eco-friendly vehicle volume increase and operation of North American electrification site (Sales Increase in North America mainly on mid-to-large and premium segments)

7. In-organic Investment & Global Tie-up

Investments & Global Tie-up				
2020	Mar.	Motional (US)	Equity Investment (\$400mn)	Software platform for Lv.4/Lv.5 autonomous driving
	Jun.	ACVC Partners & MOTUS Ventures (US)	Equity Investment (\$20mn)	U.S Silicon Valley Tech fund (ACVC \$12.4mn, MOTUS \$4.5mn)
	Nov.	HMGICS (Singapore)	Equity Investment (SGD 76mn)	HMG Global Innovation Center ('20 : \$23mn, '21 -'23 : \$33mn)
2021	Jan.	Hyundai Autron (Korea)	Business Transfer (₩130.0bn)	Semiconductor technologies for electronic control units
		Participation in ZERO1NE No.2 Fund	Equity Investment (₩5.0bn)	Investments in startups for future growth engines (mobility, EV, etc.)
	Apr.	Supernal (US)	Equity Investment (\$310mn)	Investments in AAM ^{Advanced Air Mobility} ('21-'23 : \$310mn, '24 : \$178mn)
	Jun.	Boston Dynamics (US)	Equity Investment (\$220mn)	Robotics & synergy with future business (e.g. autonomous driving)
	Aug.	Sonatus (US)	Equity Investment (\$3.5mn)	2 nd Gen vehicle electronics platform development
	Sep.	Joint battery cell plant (Indonesia)	Equity Investment (\$89mn)	Battery cell production JV with LG ES
	Dec.	Zendar (US)	Equity Investment (\$4mn)	Imaging radar for autonomous driving
2022	Jun.	Equity investment in holding company (US)	Equity Investment (\$231mn)	Investments and management of new businesses
	Aug.	LightIC (US)	Equity Investment (\$8.7mn)	LiDAR technologies
	Oct.	AI R&D Center (US)	Equity Investment (\$85mn)	Robotics business
	Nov.	Envisics (UK)	Equity Investment (\$30mn)	AR ^{Augmented Reality} -based HUD ^{Head-Up Display} ('20 : \$25mn, first)
2023	Jun.	Joint battery cell plant* (US)	Equity Investment (₩324.0bn)	Battery cell production JV with SK On
			Equity Investment (₩286.1bn)	Battery cell production JV with LG Energy Solution
	Nov.	SPb Audio Lab (Bulgaria)	Equity investment (\$1 mn)	Special car audio technology development
2024	Mar.	Supernal (US)	Equity Investment (\$178mn)	Additional investment in AAM
	May	Motional (US)	Equity Investment (\$185mn)	Additional capital increase for internalizing autonomous driving
		HMGICS (Singapore)	Equity Investment (SGD16.4mn)	Additional investment in production equipment at HMG Global Innovation Center
		Boston Dynamics* (US)	Equity investment (\$43mn)	Additional investment in Robotics and synergy with new business ^{Autonomous Driving, etc.}
	Nov.	Elevation Microsystems (US)	Equity investment (\$15mn)	Gate Driver IC development for power semiconductor optimization
2025	May	Motional (US)	Equity Investment (\$88mn)	Additional capital increase for internalizing autonomous driving
		Participation in ZERO1NE No.3 Fund	Equity Investment (₩5bn)	Start-up investment for new future business ^{Mobility, EV, etc.}
		Supernal (US)	Equity Investment (\$104mn)	Enhancing group AAM technology competence
	Aug.	Boston Dynamics* (US)	Equity Investment (\$106mn)	Enhancing Robotics competitiveness
	Dec.	AM (Korea)	Equity Investment (₩7.4bn)	Enhancing TCU business competitiveness

* Indirect investment through U.S. holdings company (HMG Global)

✖ Appendix

Balance sheet

(KRW bn)	2023	2024	2025	Change	%
Current Assets	25,565	28,424	30,366	1,942	6.8%
(Cash & Equivalents)	(9,203)	(10,640)	(11,814)	(1,173)	(11.0%)
Non-current Assets	33,021	38,173	40,034	1,861	4.9%
Total Assets	58,586	66,597	70,401	3,804	5.7%
Current Liabilities	12,053	12,745	13,058	313	2.5%
(Short-term Borrowings)	(1,540)	(1,071)	(1,127)	(56)	(5.2%)
Non-current Liabilities	5,878	7,733	8,130	396	5.1%
(Long-term Borrowings)	(692)	(1,927)	(1,819)	(-109)	(-5.7%)
Total Liabilities	17,931	20,479	21,188	709	3.5%
(Capital Stock)	(491)	(491)	(491)		
Total Equity	40,655	46,118	49,213	3,095	6.7%
L/E Ratio	44.1%	44.4%	43.1%	(-1.4%P)	(-3.0%)

Income Statement (Quarterly)

(KRW bn)	2024					2025				
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Sales	13,869	14,655	14,002	14,711	57,237	14,752	15,936	15,032	15,398	61,118
Gross Profit	1,619	1,828	2,303	2,313	8,063	2,062	2,198	2,129	2,440	8,830
SG&A	1,076	1,192	1,395	1,326	4,989	1,286	1,328	1,349	1,510	5,472
Operating Profit	543	636	909	986	3,073	777	870	780	930	3,357
Margin	3.9%	4.3%	6.5%	6.7%	5.4%	5.3%	5.5%	5.2%	6.0%	5.5%
Others & Financial Gain/Loss	159	135	-41	150	403	112	-1	148	99	358
Equity Method Gain/Loss	521	641	439	186	1,788	583	476	332	9	1,400
Pre-tax Profit	1,223	1,412	1,307	1,323	5,264	1,471	1,345	1,261	1,038	5,115
Net Profit	862	998	921	1,279	4,060	1,032	934	930	768	3,665
Margin	6.2%	6.8%	6.6%	8.7%	7.1%	7.0%	5.9%	6.2%	5.0%	6.0%

Earnings by Business Division (Quarterly)

(KRW bn)		2024					2025				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Module / Core Parts	Electrifi- cation	1,876	1,725	1,579	1,514	6,694	1,190	1,600	1,310	1,255	5,355
	Core Parts	2,988	3,347	3,084	3,406	12,825	3,485	3,603	3,517	3,608	14,213
	Module	6,073	6,619	6,279	6,662	25,633	6,799	7,403	6,849	7,181	28,232
	Sales	10,937	11,691	10,941	11,582	45,152	11,474	12,607	11,675	12,044	47,800
	Operating Profit	-185	-125	93	174	-43	-100	42	-37	171	76
	Margin	-1.7%	-1.1%	0.8%	1.5%	-0.1%	-0.9%	0.3%	-0.3%	1.4%	0.2%
A/S	Sales	2,932	2,964	3,061	3,128	12,085	3,278	3,330	3,357	3,354	13,318
	Operating Profit	728	760	816	812	3,116	877	828	817	760	3,282
	Margin	24.8%	25.6%	26.7%	26.0%	25.8%	26.7%	24.9%	24.3%	22.7%	24.6%
Total	Sales	13,869	14,655	14,002	14,711	57,237	14,752	15,936	15,032	15,398	61,118
	Operating Profit	543	635	909	986	3,074	777	870	780	930	3,357
	Margin	3.9%	4.3%	6.5%	6.7%	5.4%	5.3%	5.5%	5.2%	6.0%	5.5%

Earnings by Region (Quarterly)

(KRW bn)		2024					2025				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Korea ¹	Sales	6,846	7,250	6,523	7,174	27,793	6,482	6,939	6,604	6,743	26,768
	Operating Profit	167	261	518	674	1,620	346	419	441	403	1,608
	Margin	2.4%	3.6%	7.9%	9.4%	5.8%	5.3%	6.0%	6.7%	6.0%	6.0%
America	Sales	3,395	3,638	3,738	3,791	14,563	4,345	4,844	4,462	4,667	18,319
	Operating Profit	122	122	146	77	468	140	154	58	275	628
	Margin	3.6%	3.4%	3.9%	2.0%	3.2%	3.2%	3.2%	1.3%	5.9%	3.4%
Europe	Sales	2,016	2,144	1,980	2,011	8,152	2,138	2,289	2,077	2,048	8,551
	Operating Profit	137	150	119	126	532	157	156	127	107	546
	Margin	6.8%	7.0%	6.0%	6.3%	6.5%	7.3%	6.8%	6.1%	5.2%	6.4%
China	Sales	649	683	722	755	2,808	676	838	835	863	3,212
	Operating Profit	16	10	10	16	51	12	29	36	30	107
	Margin	2.4%	1.4%	1.3%	2.1%	1.8%	1.8%	3.5%	4.3%	3.5%	3.3%
Others	Sales	963	940	1,039	979	3,921	1,111	1,027	1,054	1,077	4,268
	Operating Profit	100	93	116	94	403	122	112	120	116	469
	Margin	10.4%	9.8%	11.2%	9.6%	10.3%	10.9%	10.9%	11.3%	10.8%	11.0%

1. Including consolidated adjustments



HYUNDAI MOBIS

Thank You

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