

HYUNDAI MOBIS

2025 3Q Business Results

2025.10.31

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 3Q, 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

Results

● Sales Revenue

- 2025 3Q revenue increased by **7.4% YoY to KRW 15.3 tn**
- Module and Core Parts sales went up by **6.7% YoY to KRW 11.7 tn** driven by increase in customer volume(+1.7%), sales expansion centered on electronics and new U.S. business site
 - ※ Electrification and Module sales increased due to volume increase in the new U.S. plants
- A/S business sales increased by **9.7% YoY to KRW 3.4 tn** due to the continued strong global demand, favorable F/X, ASP increase by region, etc.

● Operating Profit

- 2025 3Q operating profit decreased by **14.1% YoY to KRW 780 bn**
- Despite customer prod. volume increase and sales increase centered on electronics, Module and Core Parts turned into loss due to tariff effect.
- A/S business profit increased by **0.2% YoY to KRW 817 bn** driven by favorable F/X and ASP increase by region.

Customer Diversification

● Non-captive Orders refer to page 10 for more details

- **2025 3Q cumulative non-captive orders reached 2.3 bn** (31% of annual target)
 - ※ 2025 target increased by 189.9% from 2024 to USD 7.4 bn
(Including USD 2.4 bn target for Electrification parts)

Shareholder Value Enhancement

● Executing 2025 shareholder return policy (TSR^{Note1} 30%) to enhance shareholder value

- Dividend – Maintaining the previous year's level with a dividend of **KRW 539.5 bn**
 - ※ Note 1) Expansion of interim dividend (KRW 1,000 → KRW 1,500 : KRW 133.9 bn dividend paid in Aug.)
Final dividend to be confirmed in early 2026
- Treasury Shares - ① **Buyback (Completed) : KRW 414.5 bn**
(1H : Cancelled KRW 305 bn + 2H : bought KRW 110 bn + early 2026^{Note 2})
 - ② **Cancellation (Planned) : Newly purchased treasury shares worth KRW 110bn and existing 0.7mn shares** (Early Nov.)

※ Note 2) Additional(3rd) share buyback to meet TSR 30% to be reviewed after net income 2025 finalized

2. Financial Results

Income Statement

(KRW bn)	2024		2025					%
	3Q	Total	1Q	2Q	3Q	YoY	QoQ	
Sales	14,002	42,526	14,752	15,936	15,032	7.4%	-5.7%	
Gross Profit	2,303	5,750	2,062	2,198	2,129	-7.6%	-3.1%	
Operating Profit	909	2,087	777	870	780	-14.1%	-10.3%	
Margin	6.5%	4.9%	5.3%	5.5%	5.2%	-1.3%p	-0.3%p	
Pre-tax Profit	1,307	3,941	1,471	1,345	1,261	-3.5%	-6.3%	
Net Profit	921	2,781	1,032	934	930	1.0%	-0.4%	
Margin	6.6%	6.5%	7.0%	5.9%	6.2%	-0.4%p	0.3%p	

2. Financial Results

Earnings by Business Division

(KRW bn)		2024 3Q	2025 2Q	2025 3Q	YoY %	QoQ
Module / Core Parts	Electrification	1,579	1,600	1,310	-17.0%	-18.2%
	Core Parts	3,084	3,603	3,517	14.0%	-2.4%
	Module	6,279	7,403	6,849	9.1%	-7.5%
	Sales	10,941	12,607	11,675	6.7%	-7.4%
	Operating Profit	93	42	-37	N/M	N/M
	Margin	0.8%	0.3%	-0.3%	-1.1%p	-0.6%p
A/S	Sales	3,061	3,330	3,357	9.7%	0.8%
	Operating Profit	816	828	817	0.2%	-1.3%
	Margin	26.7%	24.9%	24.3%	-2.4%p	-0.6%p
Total	Sales	14,002	15,936	15,032	7.4%	-5.7%
	Operating Profit	909	870	780	-14.1%	-10.3%
	Margin	6.5%	5.5%	5.2%	-1.3%p	-0.3%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, '24.3Q : 10tn → '25.3Q : 13tn)

Revenue increase in Core parts

- Continued positive product mix effect with broader application of high value-added electronics, etc.

Module · Core parts turned into loss due to U.S tariff impact

A/S Business

Continued strong global demand

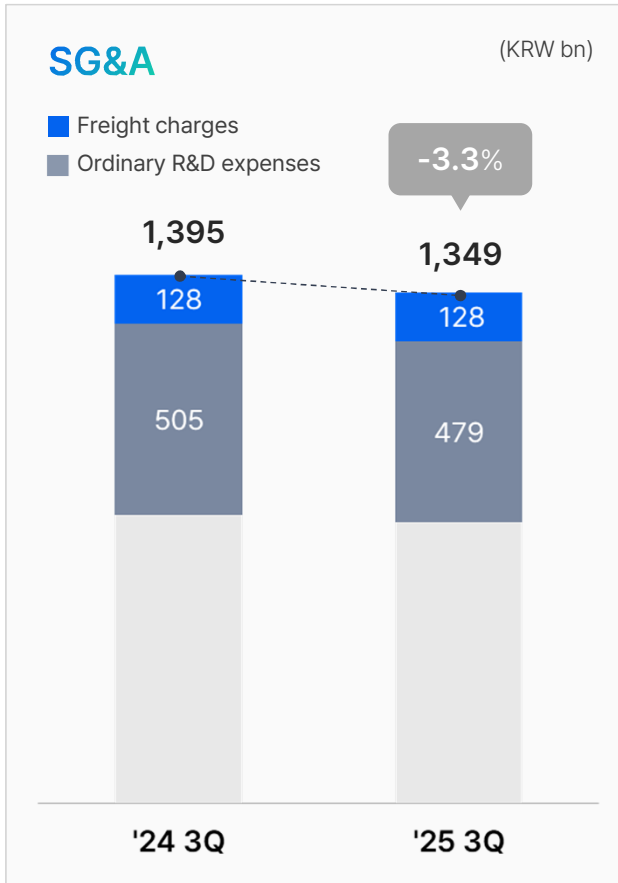
(Europe +16.6%, The Americas +8.8% YoY, etc.)

Regional price adjustment and favorable F/X

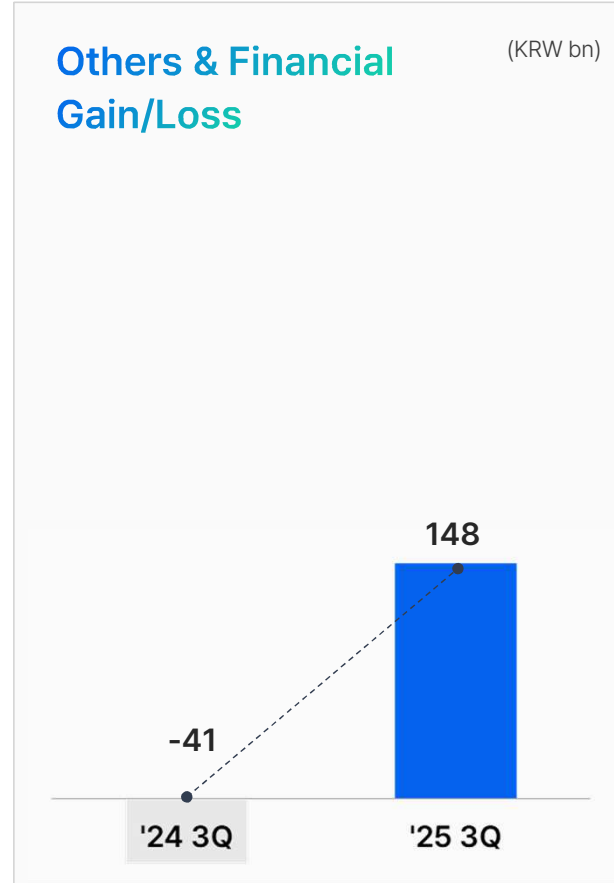
(Average F/X : EUR 8.6%, USD 1.9%)

2. Financial Results

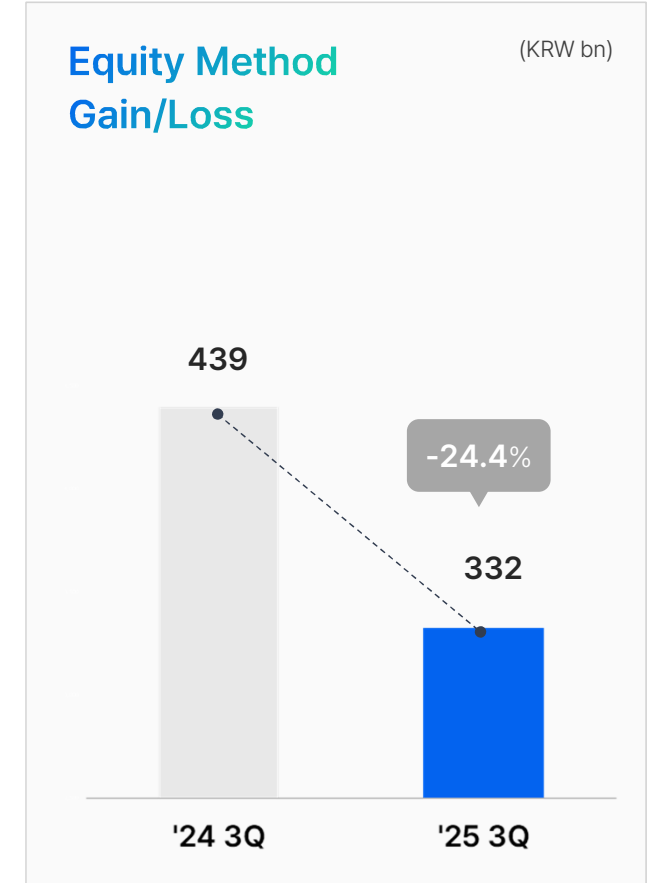
Major Gain/Loss



Decrease in ordinary R&D expenses



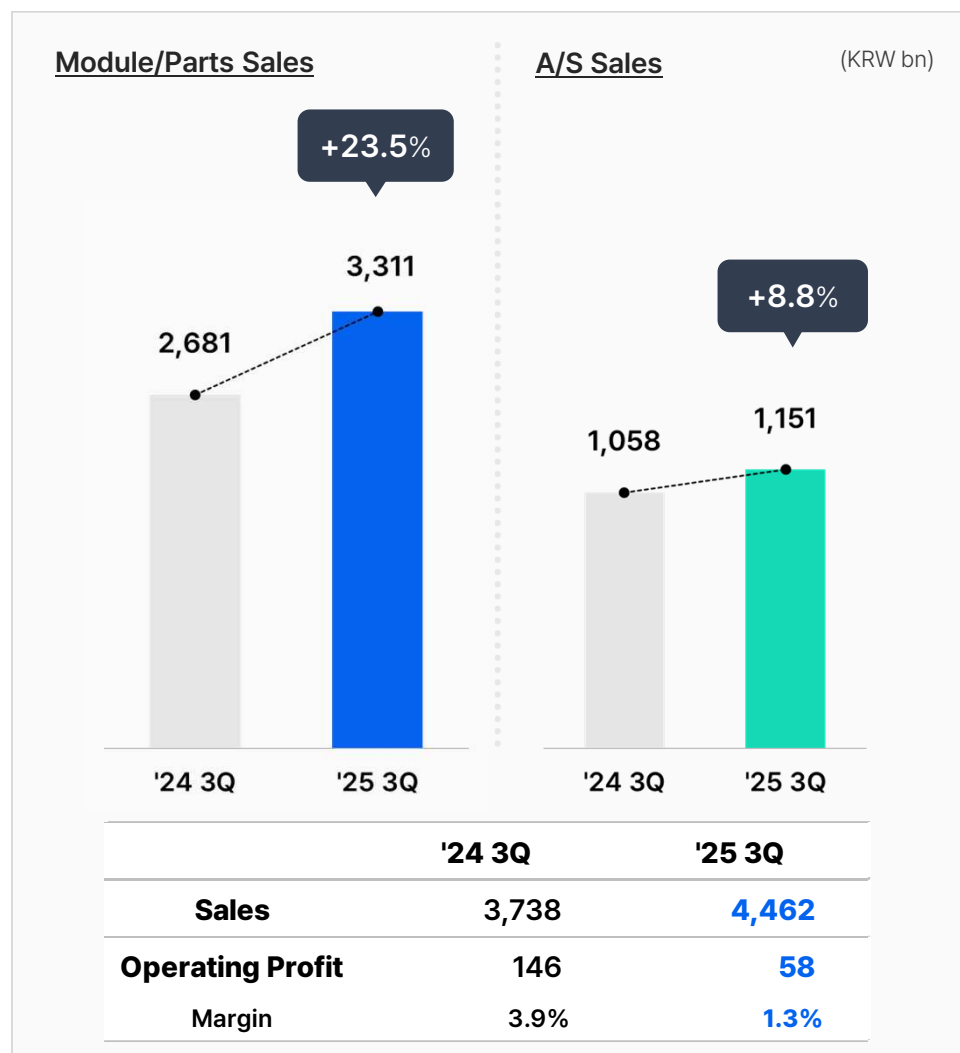
Increase in others & financial gain/loss
Increase in F/X gains due to the weak KRW, etc



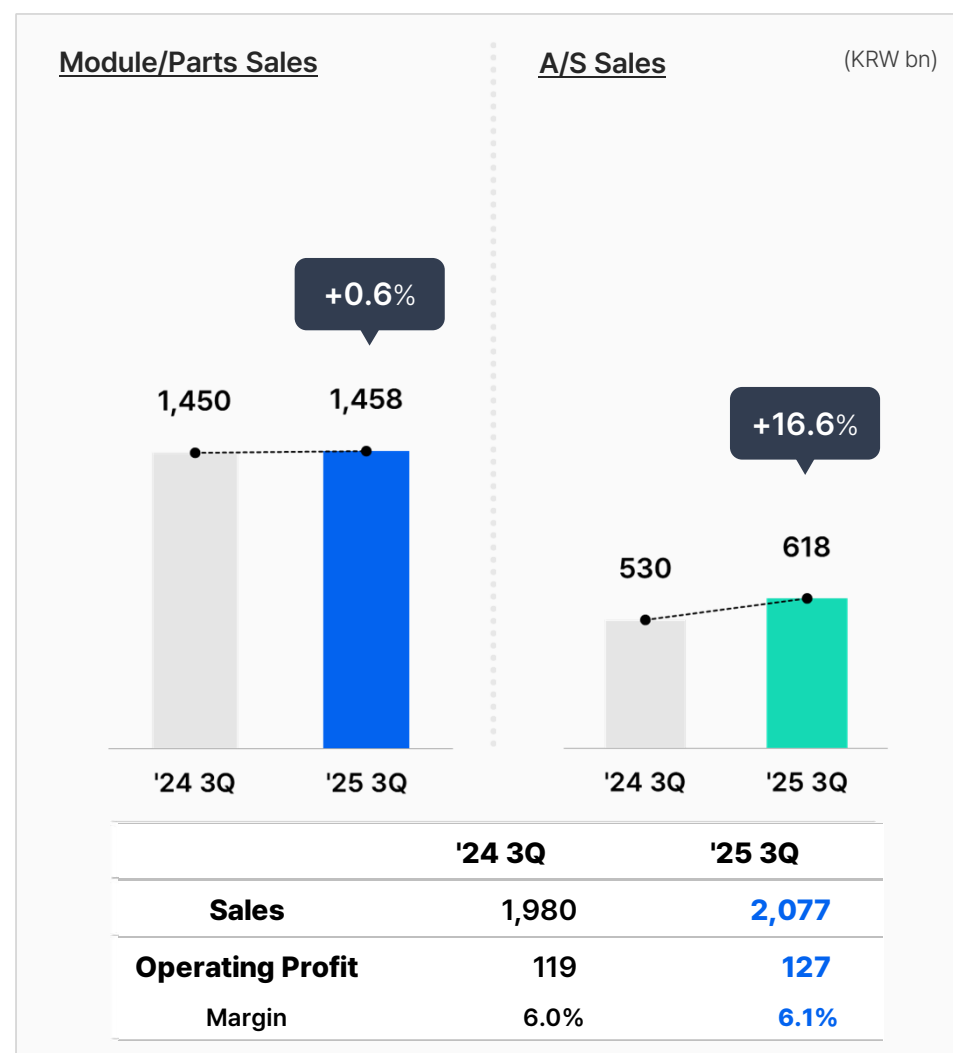
Decrease in equity method gains from affiliates

Earnings by Region

The Americas



Europe

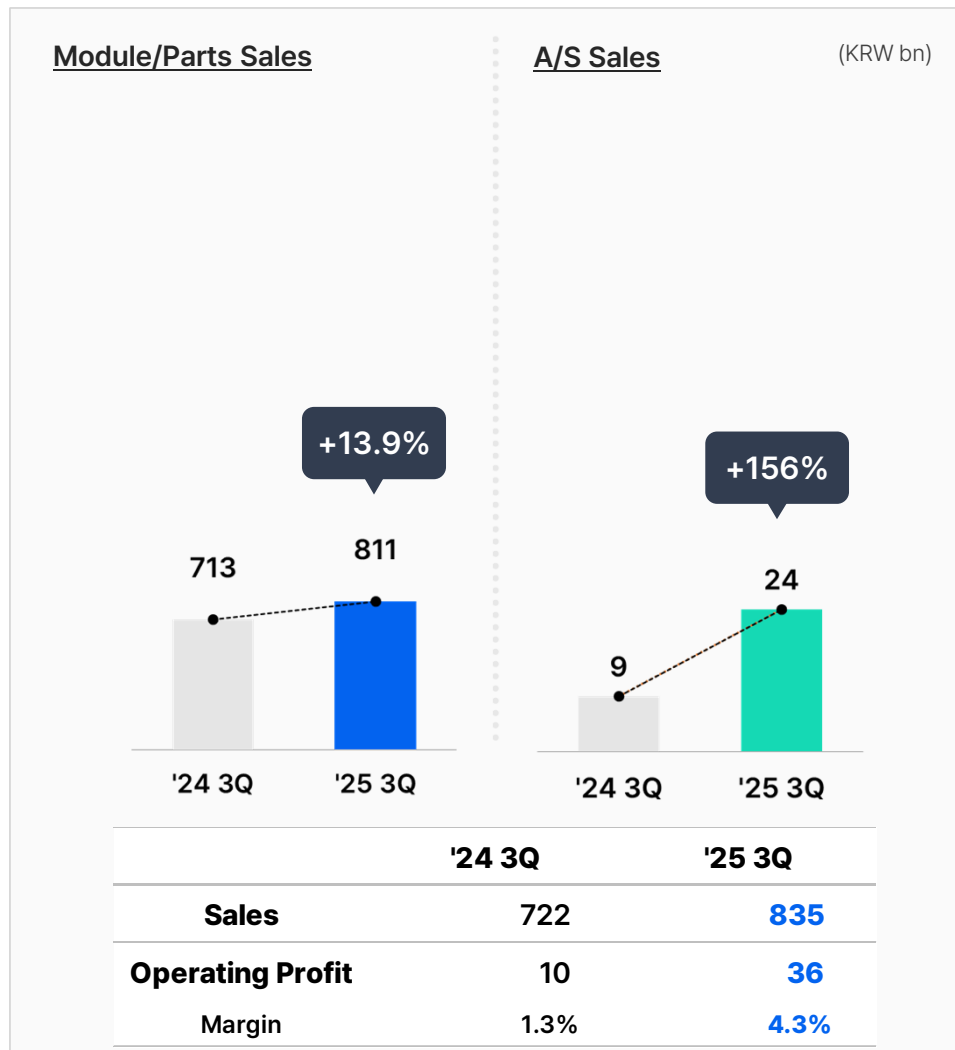


* Regional operating profit without consolidated adjustments

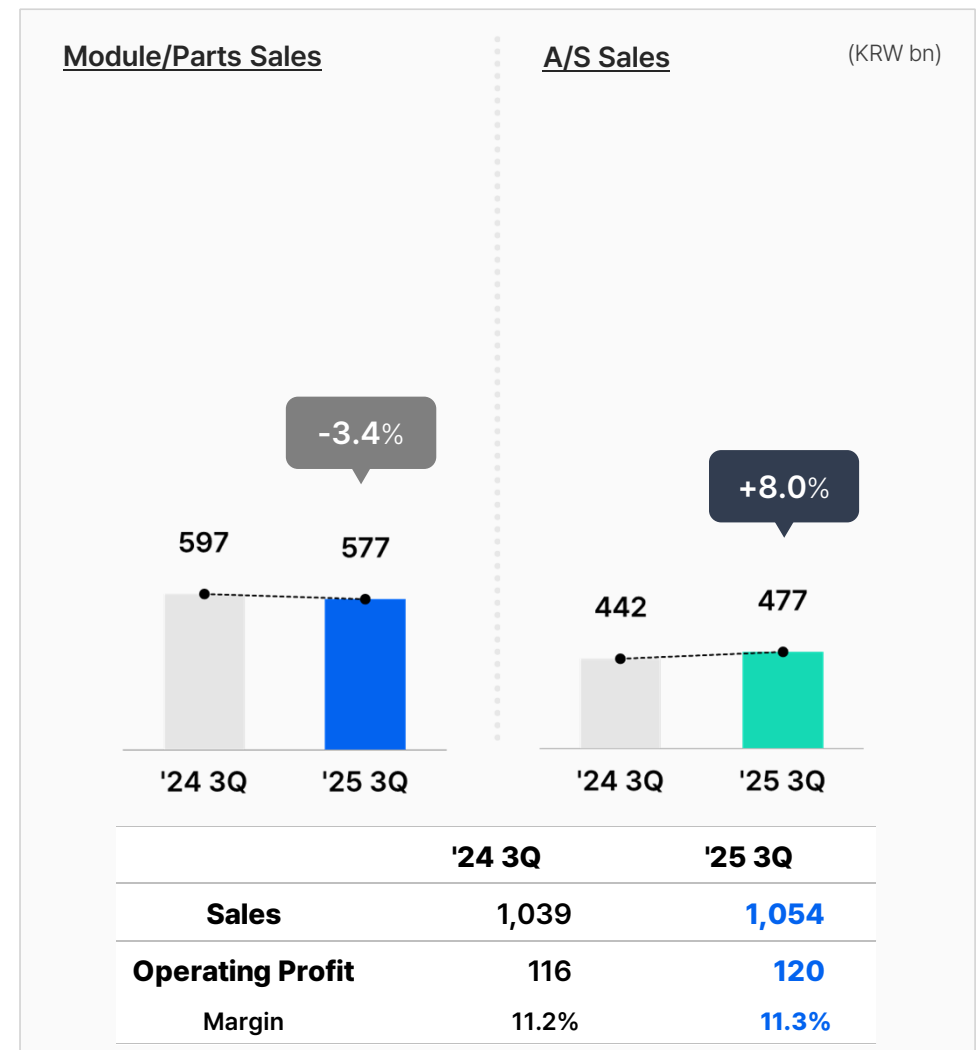
2. Financial Results

Earnings by Region

China

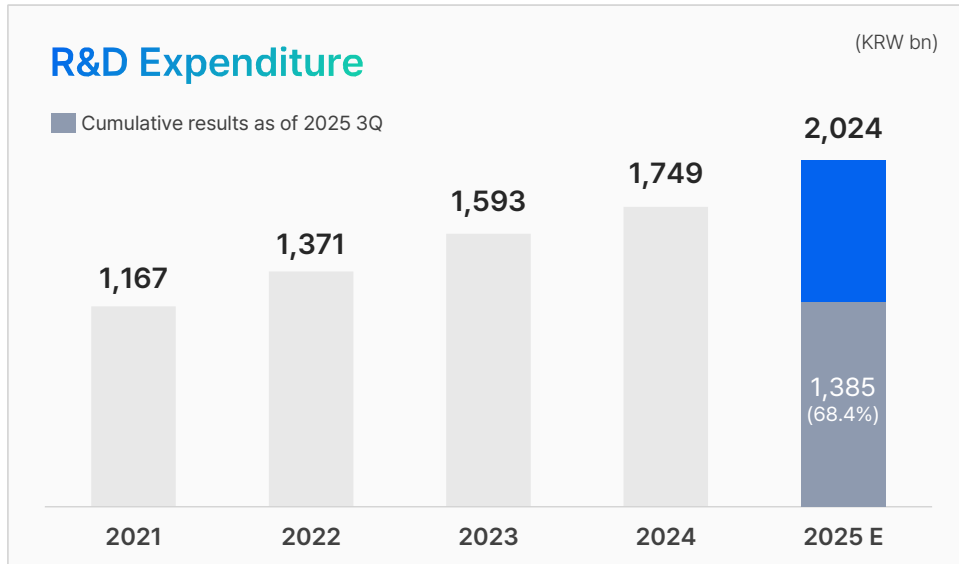


Others

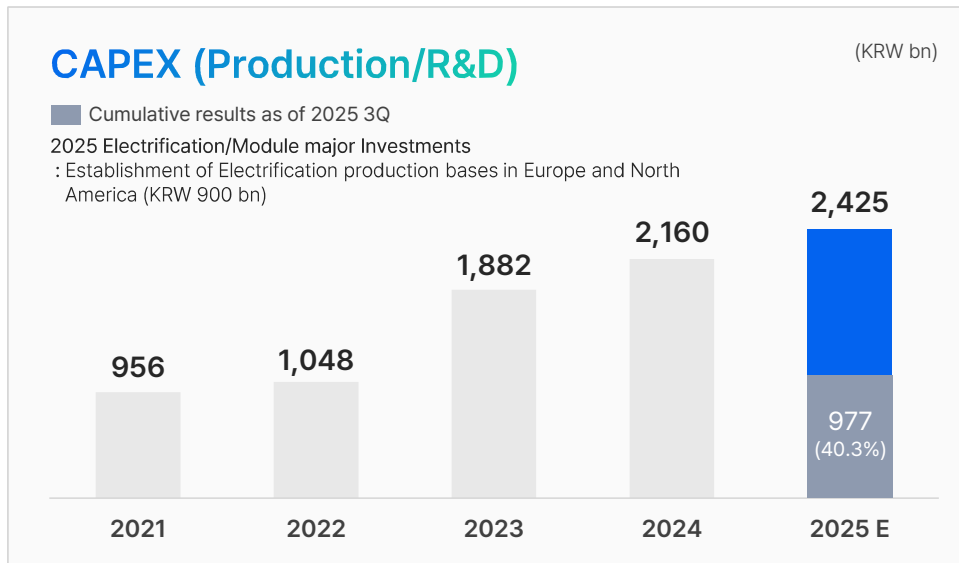
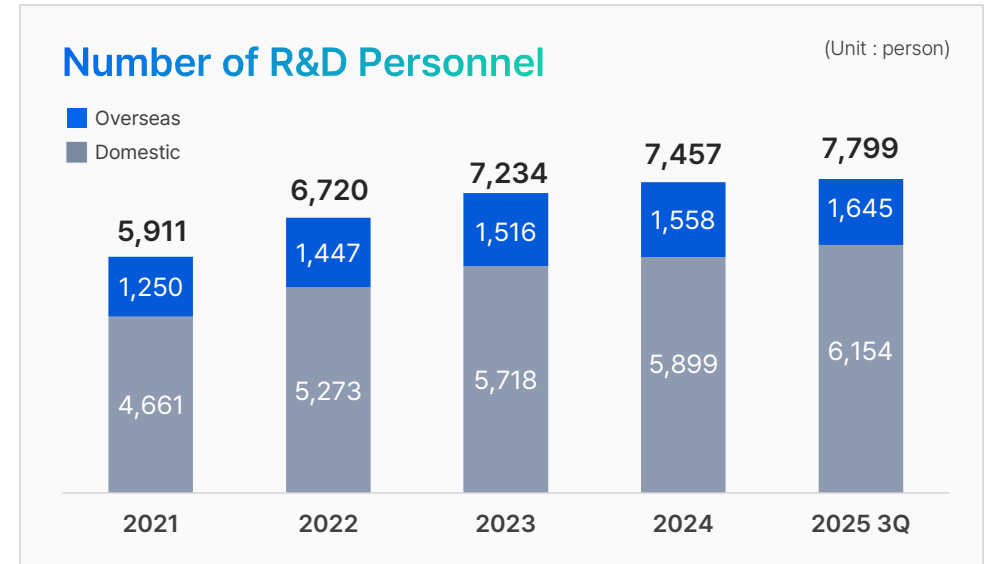


* 지역별 영업이익은 연결조정 제외

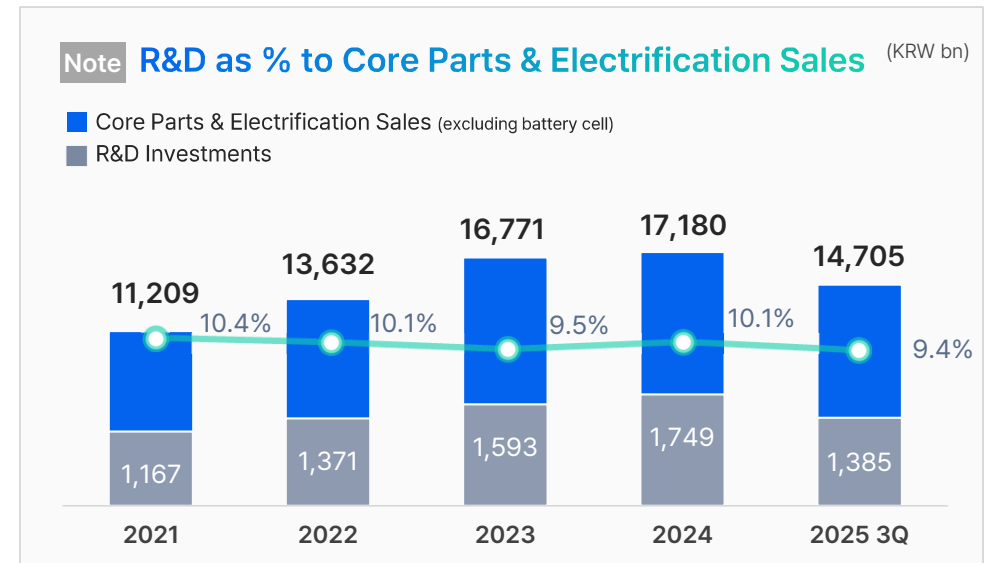
3. R&D and CAPEX



* 2025 plan does not include consolidated affiliates



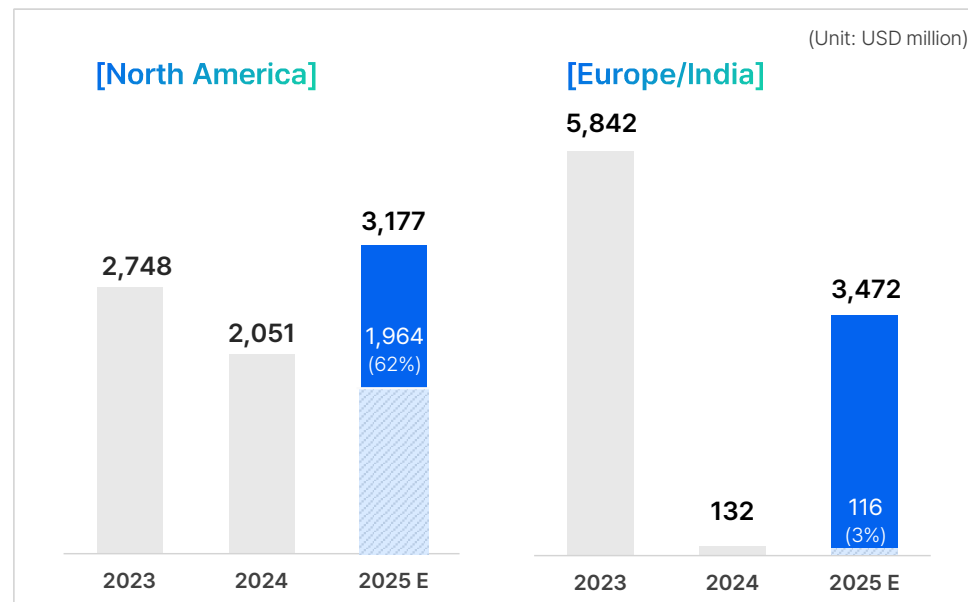
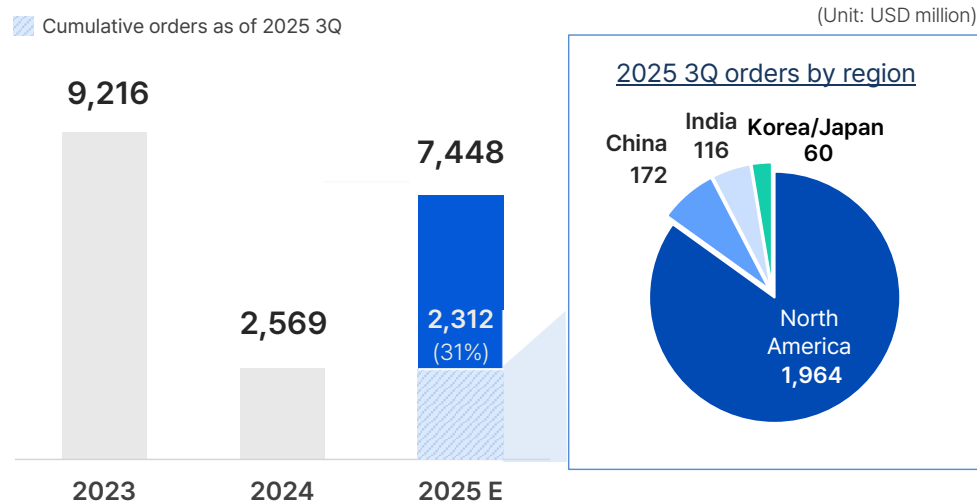
* R&D facility investment included



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

4. Non-captive Orders

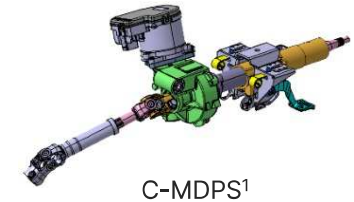
Results & Plans for Core Parts Orders



Highlights from 3Q25 Non-Captive Orders

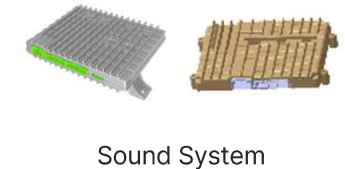
Chassis order for chinese major OE

Production MWX(China)



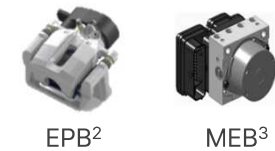
Electronics order for Chinese major OE

Production MTJ (China)



Chassis order for Japanese major OE

Production MWX (China)



1. C-MDPS : Column Motor Driven Power Steering 2. EPB : Electronic Parking Brake 3. MEB : MOBIS Electronic Brake

Non-captive order slowdown and 4Q outlook

- Due to EV demand slowdown, tariffs, and geopolitical risks, key customer projects are being adjusted or delayed
- Continuing efforts to achieve annual order targets for electrification and core parts

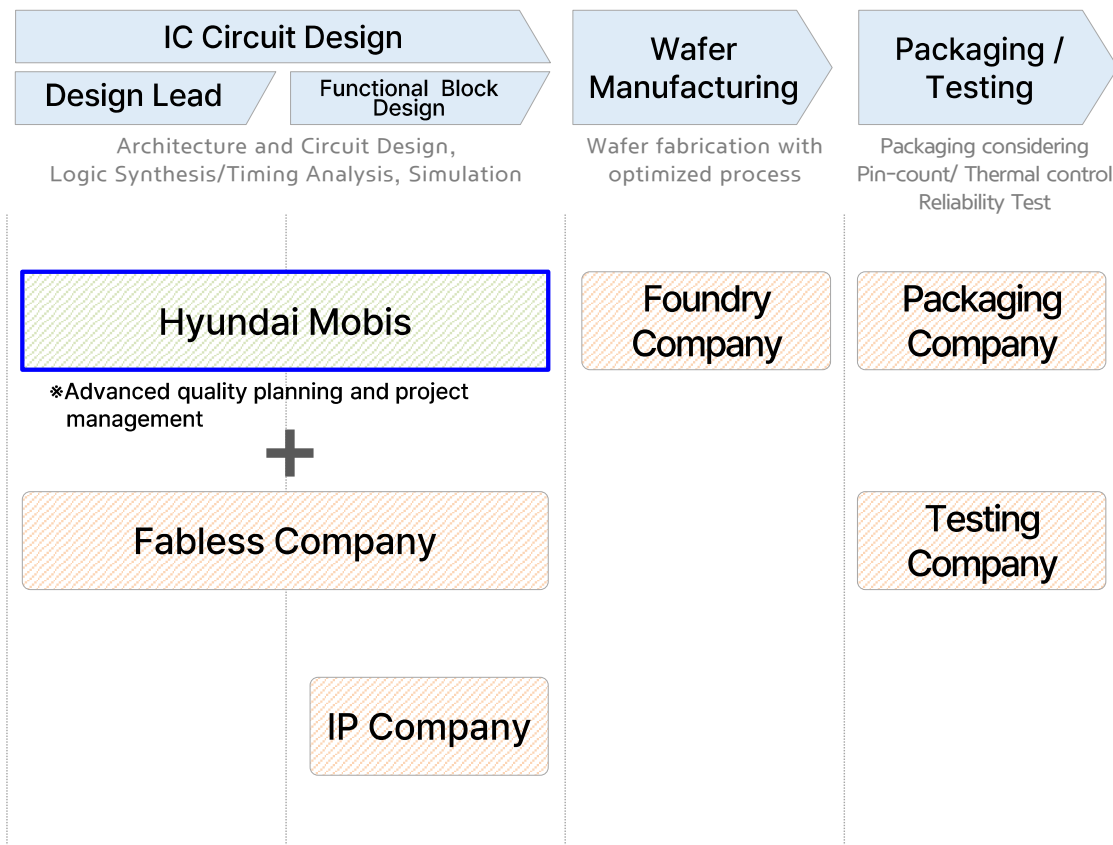
* The order performance above is a provisional figure based on the estimated volume and price of customers and may change in the future depending on the actual OEM production

5. Automotive Semicon Forum (ASK*)

Hyundai MOBIS hosted the forum to strengthen domestic automotive semiconductor ecosystem(9/29), emphasizing the partnership across all sectors of the semiconductor industry.

- Background for Semiconductor business expansion : ① Need for Localization to ensure stable supply, ② Increasing proportion of semiconductor in vehicles has increased importance of costs and tech. competitiveness

Semiconductor Development using domestic ecosystem



2025 Major Results

- Mass producing of 16 types of system semiconductors (including powertrain)
- Mass producing of 7 types of power module

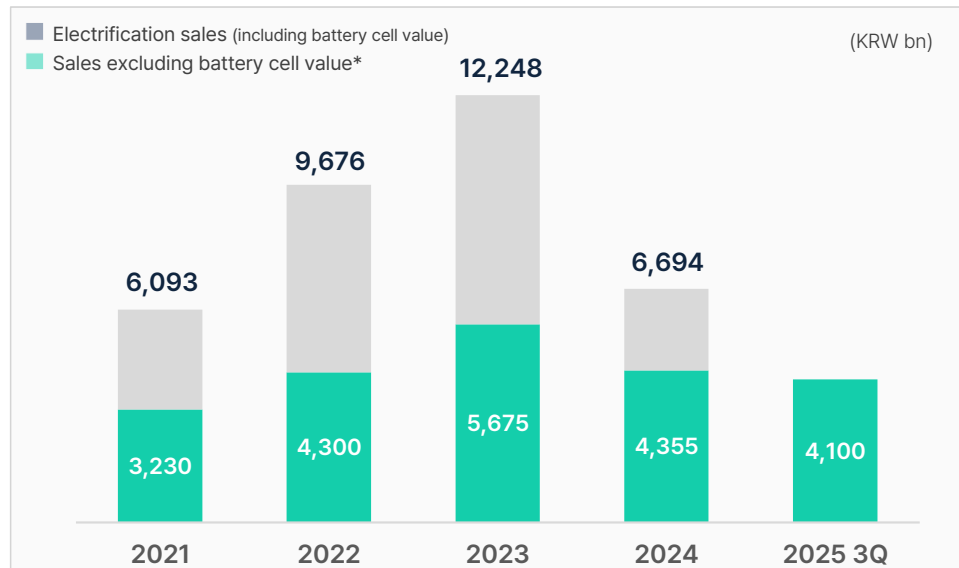
System semiconductor	Power semiconductor
[Electrification] 5 types mass produced (5 types including battery management semiconductor)	Mass produced 7 types of power module Development of SI-IGBT (For inverter, mass production in 2026) Developing SiC-MOSFET Product (Mass production target period : 2029)
[Electronics] 1 type mass produced (Power supply semiconductor)	
[Chassis/Safety] 2 types mass produced (Semiconductor for Airbag EC)	
[Lamp] 1 type mass produced (LED driver semiconductor)	

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

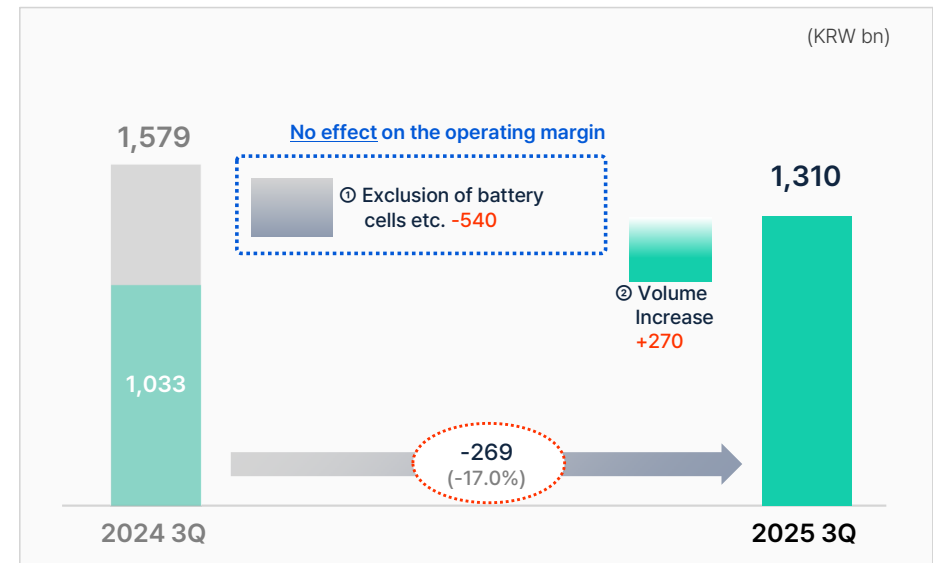
Annual Electrification Sales*



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

* Sales excluding battery cells are internal estimates for analysis

Key Changes in Electrification Revenue (3Q25)



- 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 (Increase of sales in North America centered 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

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

✖ Appendix

Balance sheet

(KRW bn)	2023	2024	2025 3Q	Change	%
Current Assets	25,565	28,424	30,217	1,793	6.3%
(Cash & Equivalents)	(9,203)	(10,640)	(11,701)	(1,060)	(10.0%)
Non-current Assets	33,021	38,173	39,615	1,442	3.8%
Total Assets	58,586	66,597	69,832	3,235	4.9%
Current Liabilities	12,053	12,745	13,729	984	7.7%
(Short-term Borrowings)	(1,540)	(1,071)	(1,433)	(362)	(33.8%)
Non-current Liabilities	5,878	7,733	8,206	472	6.1%
(Long-term Borrowings)	(692)	(1,927)	(1,784)	(-144)	(-7.5%)
Total Liabilities	17,931	20,479	21,935	1,456	7.1%
(Capital Stock)	(491)	(491)	(491)		
Total Equity	40,655	46,118	47,897	1,779	3.9%
L/E Ratio	44.1%	44.4%	45.8%	(1.4%P)	(3.1%)

Income Statement (Quarterly)

(KRW bn)	2024					2025			
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	Total
Sales	13,869	14,655	14,002	14,711	57,237	14,752	15,936	15,032	45,720
Gross Profit	1,619	1,828	2,303	2,313	8,063	2,062	2,198	2,129	6,390
Operating Profit	543	636	909	986	3,073	777	870	780	2,427
Margin	3.9%	4.3%	6.5%	6.7%	5.4%	5.3%	5.5%	5.2%	5.3%
Pre-tax Profit	1,223	1,412	1,307	1,323	5,264	1,471	1,345	1,261	4,077
Net Profit	862	998	921	1,279	4,060	1,032	934	930	2,897
Margin	6.2%	6.8%	6.6%	8.7%	7.1%	7.0%	5.9%	6.2%	6.3%

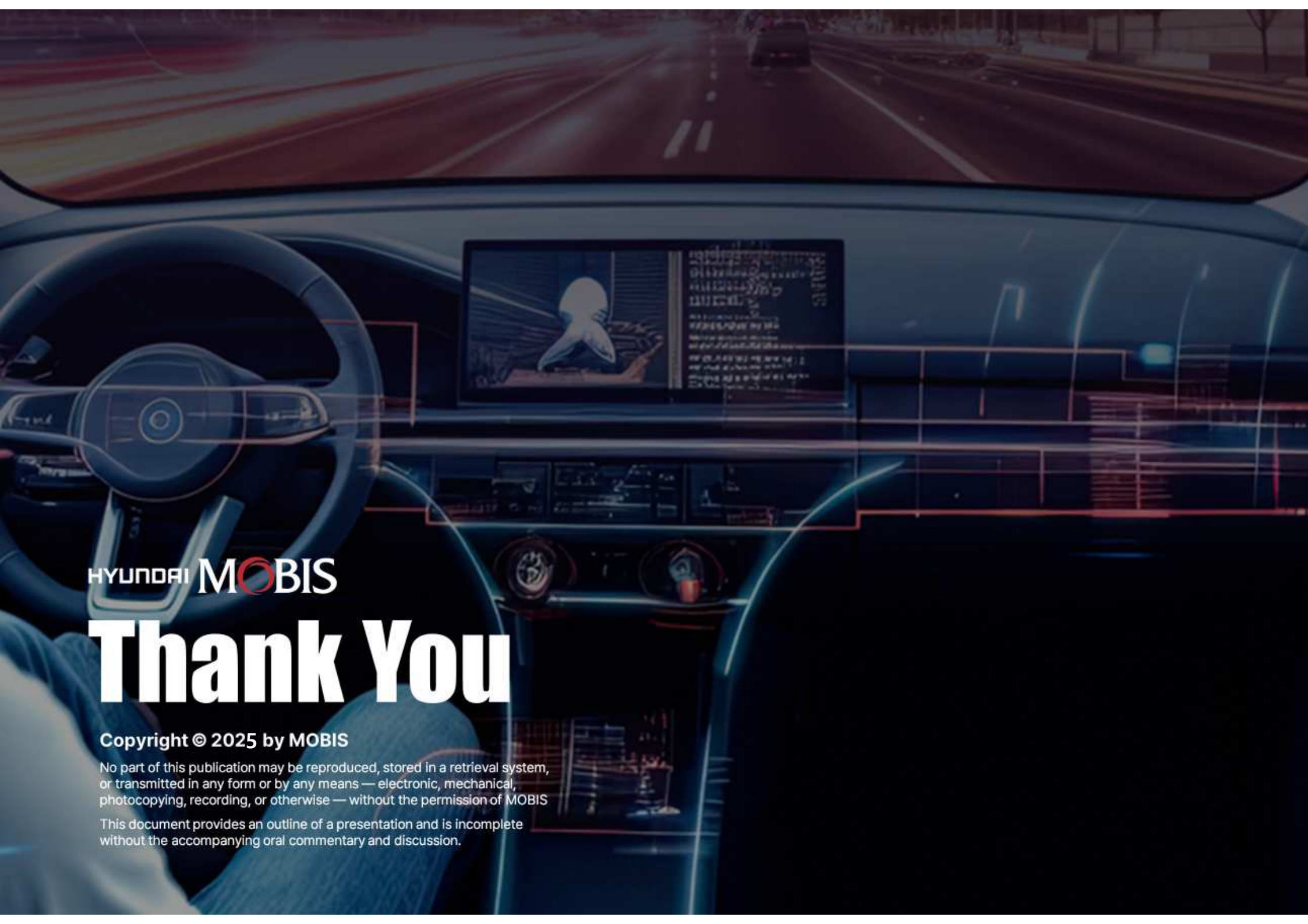
Earnings by Business Division (Quarterly)

(KRW bn)		2024					2025			
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	Total
Module / Core Parts	Electrifi- cation	1,876	1,725	1,579	1,514	6,694	1,190	1,600	1,310	4,100
	Core Parts	2,988	3,347	3,084	3,406	12,825	3,485	3,603	3,517	10,605
	Module	6,073	6,619	6,279	6,662	25,633	6,799	7,403	6,849	21,051
	Sales	10,937	11,691	10,941	11,582	45,152	11,474	12,607	11,675	35,756
	Operating Profit	-185	-124	93	174	-42	-100	42	-37	-95
	Margin	-1.7%	-1.1%	0.8%	1.5%	-0.1%	-0.9%	0.3%	-0.3%	-0.3%
A/S	Sales	2,932	2,964	3,061	3,128	12,085	3,278	3,330	3,357	9,964
	Operating Profit	728	760	816	812	3,116	877	828	817	2,522
	Margin	24.8%	25.6%	26.7%	26.0%	25.8%	26.7%	24.9%	24.3%	25.3%
Total	Sales	13,869	14,655	14,002	14,711	57,237	14,752	15,936	15,032	45,720
	Operating Profit	543	636	909	986	3,075	777	870	780	2,427
	Margin	3.9%	4.3%	6.5%	6.7%	5.4%	5.3%	5.5%	5.2%	5.3%

Earnings by Region (Quarterly)

(KRW bn)		2024					2025			
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	Total
Korea ¹	Sales	6,846	7,250	6,523	7,174	27,793	6,482	6,939	6,604	20,025
	Operating Profit	167	261	518	674	1,620	346	419	441	1,205
	Margin	2.4%	3.6%	7.9%	9.4%	5.8%	5.3%	6.0%	6.7%	6.0%
America	Sales	3,395	3,638	3,738	3,791	14,563	4,345	4,844	4,462	13,652
	Operating Profit	122	122	146	77	468	140	154	58	352
	Margin	3.6%	3.4%	3.9%	2.0%	3.2%	3.2%	3.2%	1.3%	2.6%
Europe	Sales	2,016	2,144	1,980	2,011	8,152	2,138	2,289	2,077	6,503
	Operating Profit	137	150	119	126	532	157	156	127	440
	Margin	6.8%	7.0%	6.0%	6.3%	6.5%	7.3%	6.8%	6.1%	6.8%
China	Sales	649	683	722	755	2,808	676	838	835	2,349
	Operating Profit	16	10	10	16	51	12	29	36	77
	Margin	2.4%	1.4%	1.3%	2.1%	1.8%	1.8%	3.5%	4.3%	3.3%
Others	Sales	963	940	1,039	979	3,921	1,111	1,027	1,054	3,191
	Operating Profit	100	93	116	94	403	122	112	120	353
	Margin	10.4%	9.8%	11.2%	9.6%	10.3%	10.9%	10.9%	11.3%	11.1%

1. Including consolidated adjustments



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Thank You

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