

HYUNDAI MOBIS

2025 2Q Business Results

July 25, 2025

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 2Q, 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 2Q revenue increased by **8.7% YoY to KRW 15.9 tn**
- Module · Core Parts sales went up by **7.8% YoY to KRW 12.6 tn** driven by increase in Hyundai and Kia production volume (+1.6%), sales expansion centered on electronics and new U.S. business sites
 - * Electrification sales excluding battery cells increased YoY driven by volume increase in the new North American Electrification plants
- A/S business sales increased by **12.3% YoY to KRW 3.3 tn** due to the continued strong global demand, favorable F/X, ASP increase by region, etc.



Operating Profit

- Operating profit increased by **36.8% YoY to KRW 870 bn**
- Module and Core Parts **turned into profit** thanks to **OEM volume increase** and **efforts to increase profitability**
- A/S business profit increased by **8.9% YoY to KRW 828 bn**, driven by **favorable F/X** and **ASP increase by region**

Customer Diversification



Non-captive Orders refer to page 10 for more details

- **2025 2Q cumulative non-captive orders reached USD 2.1 bn** (28% 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



Key strategies to be announced on CEO Investor day (Aug 27th, 2025)



Interim dividend : Increased from KRW 1,000 to KRW 1,500 (Record date : Aug 11th, 2025)



Treasury Shares : ① Buyback & Cancellation of treasury shares worth KRW 110 bn

(Buyback : Jul. – Oct. 2025 / cancellation : early Nov. 2025)

② Canceling of existing treasury shares (700,000 shares, early Nov. 2025)

* Additional share buyback to achieve TSR* 30%+ to be reviewed after final 2025 net income (Feb. 2026)

2. Financial Results

Income Statement

(KRW bn)	2024			2025				
	1Q	2Q	1H	1Q	2Q	YoY	% QoQ	1H
Sales	13,869	14,655	28,525	14,752	15,936	8.7%	8.0%	30,688
Gross Profit	1,619	1,828	3,447	2,062	2,198	20.3%	6.6%	4,260
Operating Profit	543	636	1,179	777	870	36.8%	12.0%	1,647
Margin	3.9%	4.3%	4.1%	5.3%	5.5%	1.2%p	0.2%p	5.4%
Pre-tax Profit	1,223	1,412	2,635	1,471	1,345	-4.7%	-8.6%	2,816
Net Profit	862	998	1,860	1,032	934	-6.3%	-9.4%	1,966
Margin	6.2%	6.8%	6.5%	7.0%	5.9%	-0.9%p	-1.1%p	6.4%

2. Financial Results

Earnings by Business Division

(KRW bn)		2024 2Q	2025 1Q	2025 2Q	YoY %	QoQ
Module / Core Parts	Electrifi- cation	1,725	1,190	1,600	-7.2%	34.5%
	Core Parts	3,347	3,485	3,603	7.7%	3.4%
	Module	6,619	6,799	7,403	11.8%	8.9%
	Sales	11,691	11,474	12,607	7.8%	9.9%
	Operating Profit	-124	-100	42	TA	TA
	Margin	-1.1%	-0.9%	0.3%	1.4%p	1.2%p
A/S	Sales	2,964	3,278	3,330	12.3%	1.6%
	Operating Profit	760	877	828	8.9%	-5.6%
	Margin	25.6%	26.7%	24.9%	-0.7%p	-1.8%p
Total	Sales	14,655	14,752	15,936	8.7%	8.0%
	Operating Profit	636	777	870	36.8%	12.0%
	Margin	4.3%	5.3%	5.5%	1.2%p	0.2%p

Module & Core Parts

Electrification transition to pass-through

- Exclusion of battery cell from revenue (Transition to pass-through as of 2025)
- Volume increase driven by the North American Electrification plants ramping up (New electrification sales driven by premium equipped mid-to large size BEVs)

* Battery cell exclusion does not affect the margin

Revenue increase in Core Parts

- Continued positive product mix enhancement with broader application of high value-added electronic components, etc.

Module · Core Parts turn into profit with the U.S. Electrification plant ramping up & overall profitability improvement

A/S Business

Continued strong global demand

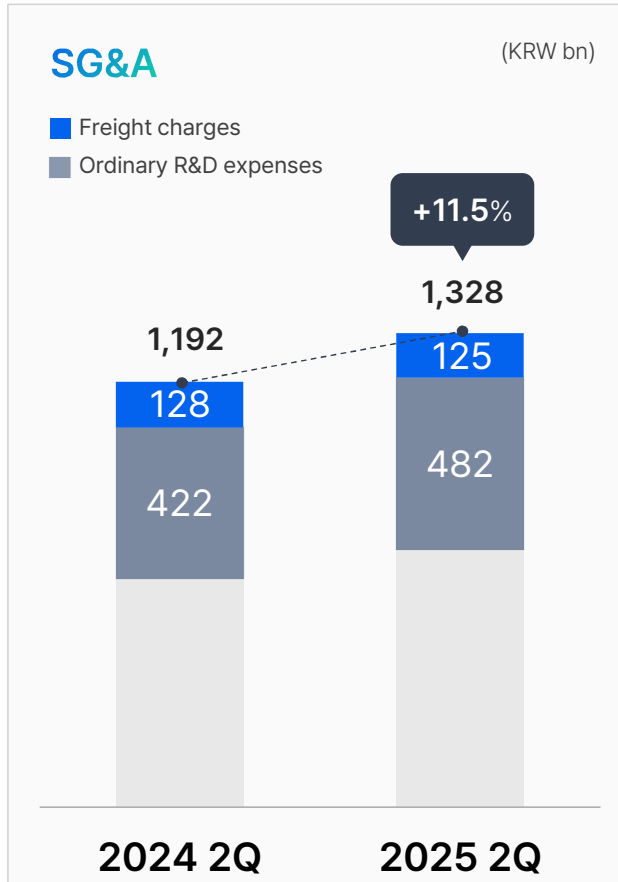
(The Americas +14.9%, Europe +12.5% YoY, etc.)

Regional price adjustment and favorable F/X

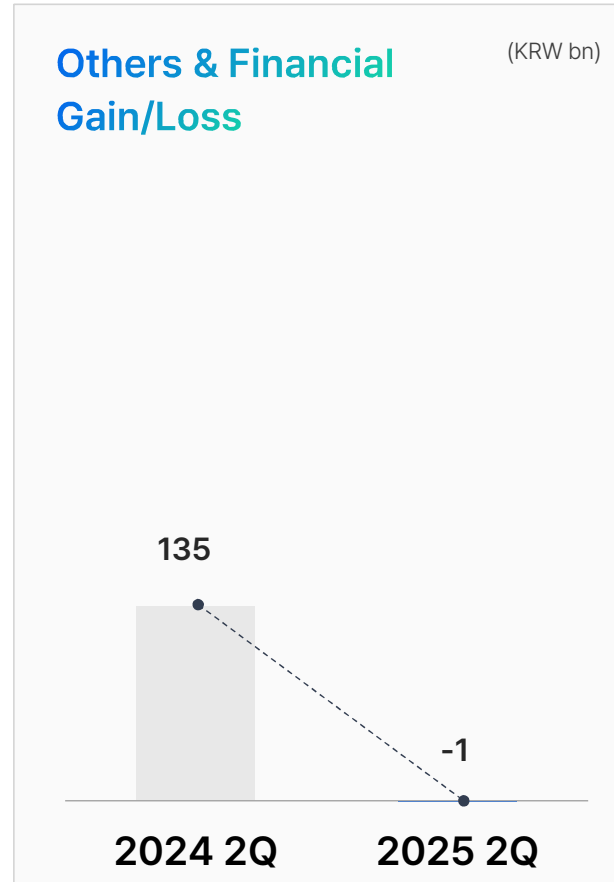
(Average F/X : USD +2.4%, EUR +7.7%)

2. Financial Results

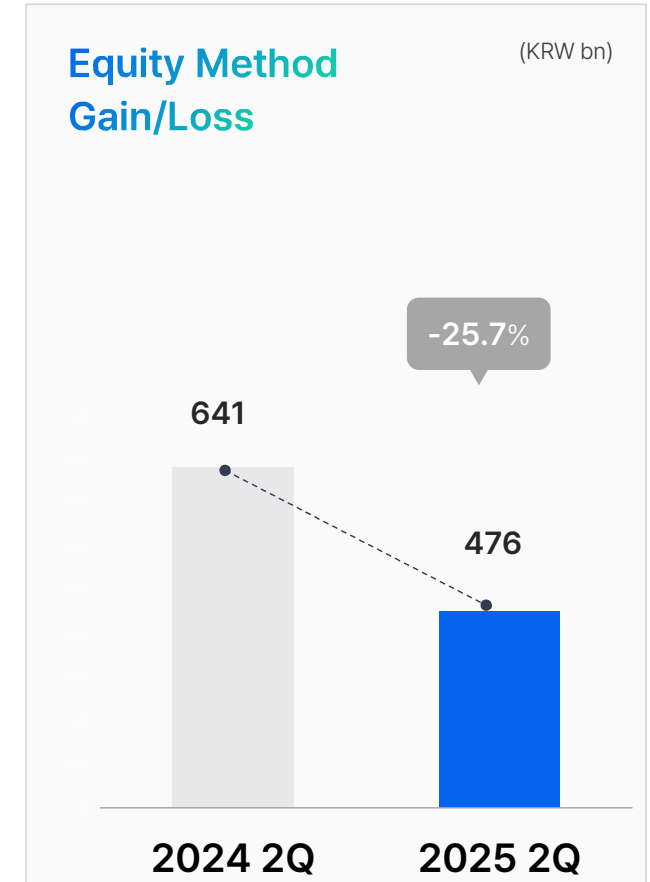
Major Gain/Loss



- Increase in ordinary R&D expenses
Personnel increase in response to clients' manufacturing-related R&D, etc.



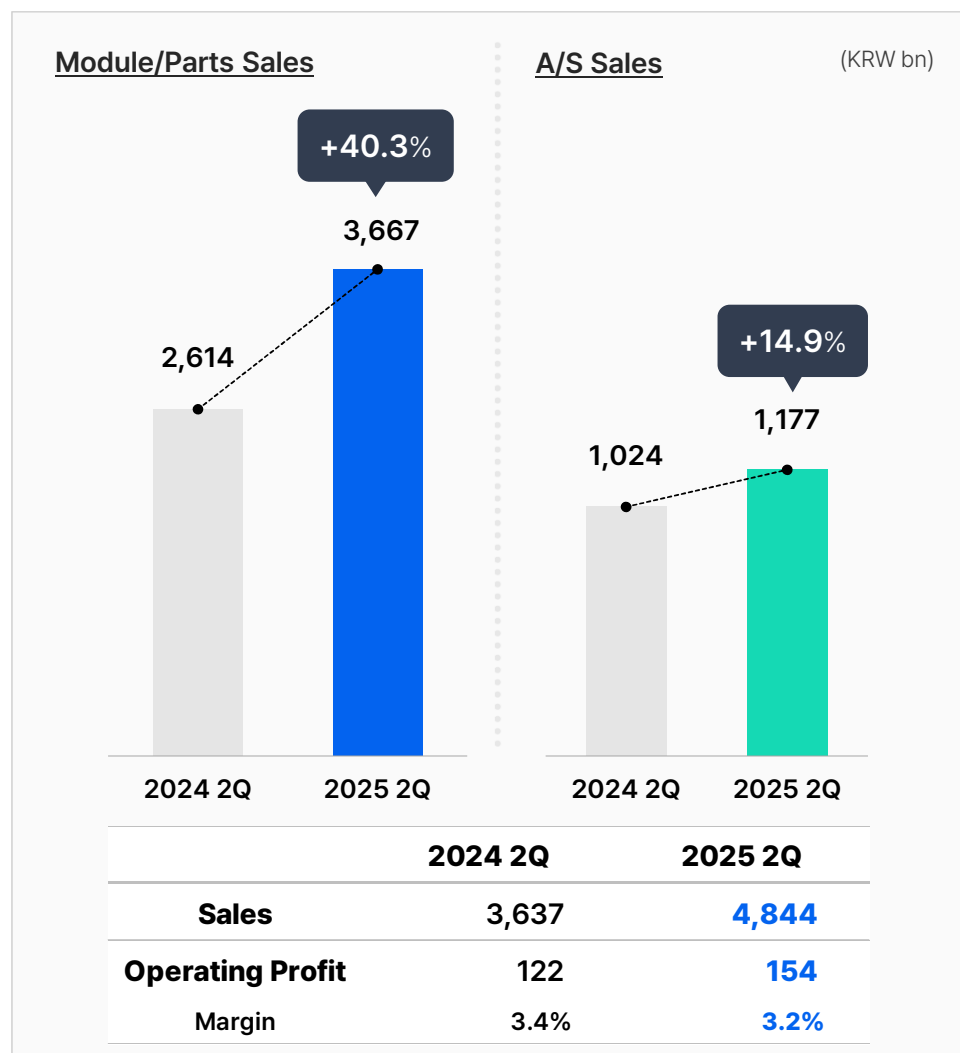
- Decrease in others & financial gain/loss



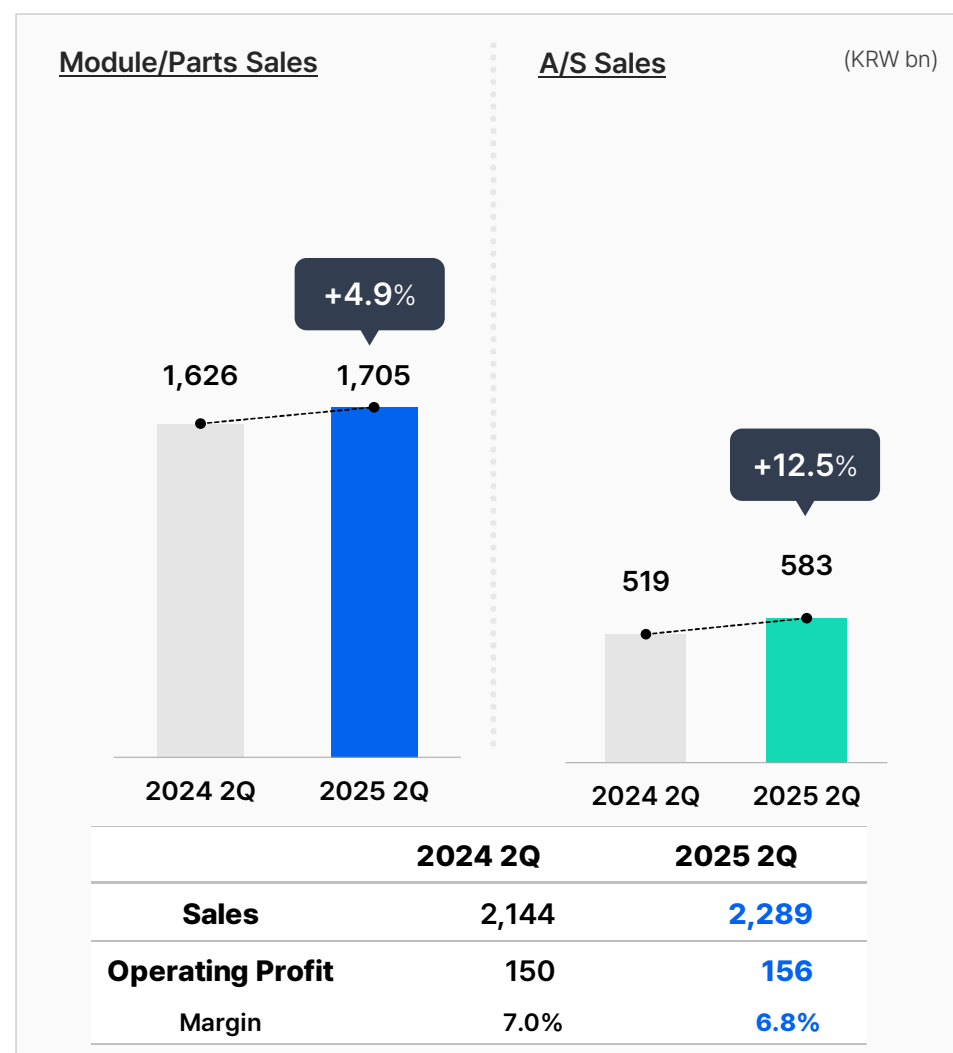
- Decrease in equity method gains from affiliates

Earnings by Region

The Americas



Europe

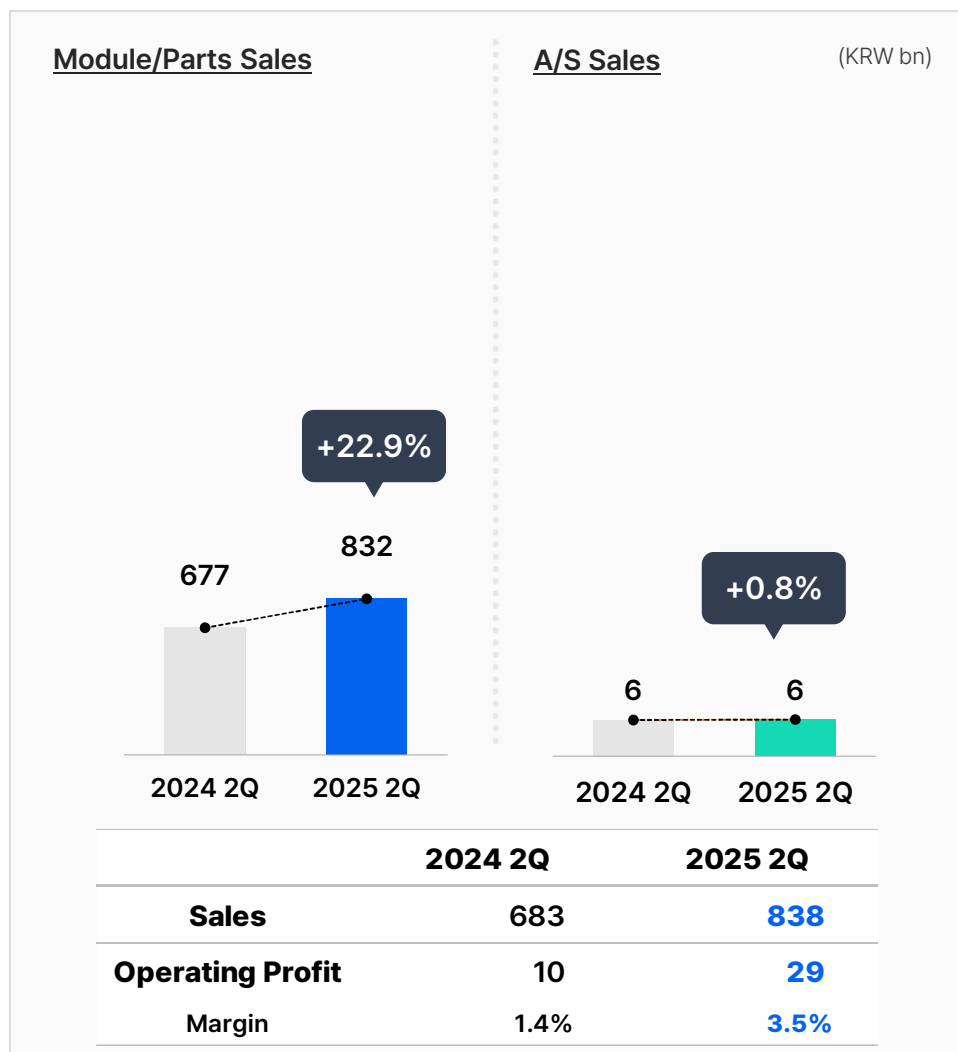


* Regional operating profit without consolidated adjustments

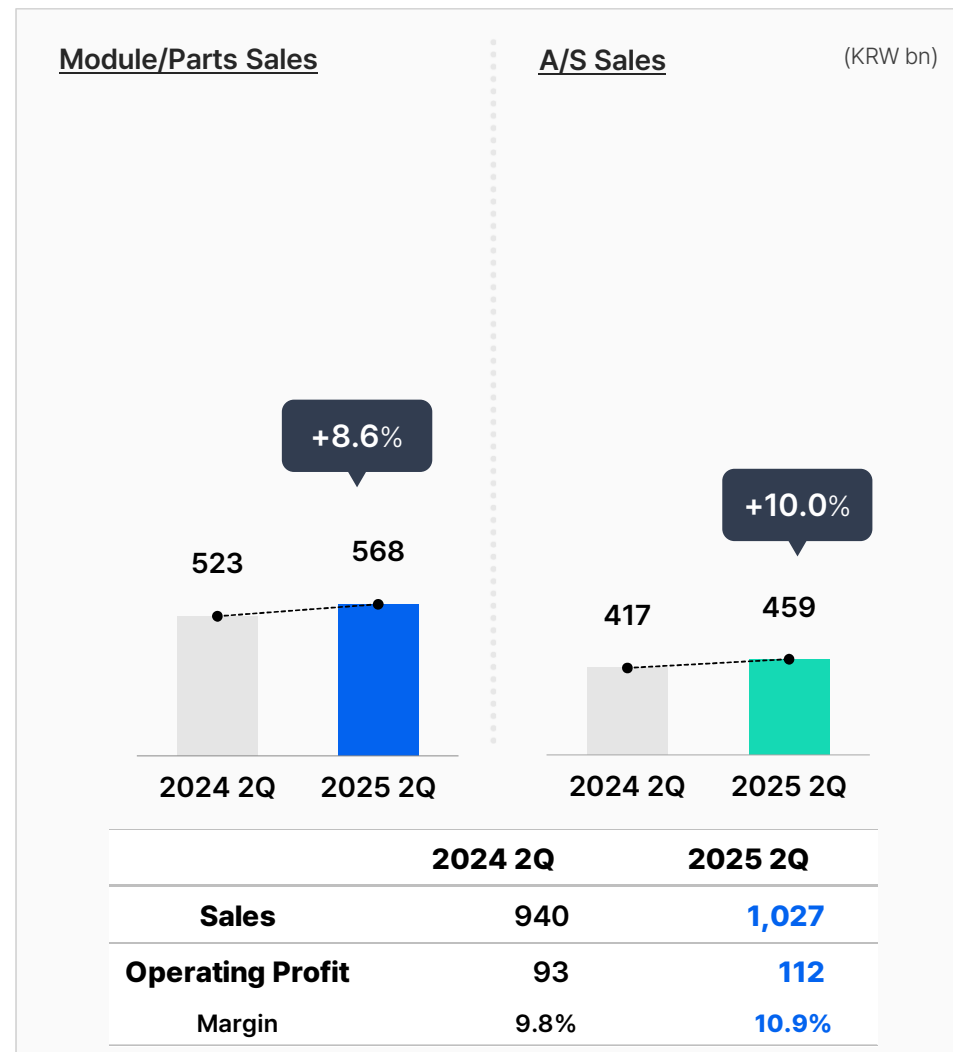
2. Financial Results

Earnings by Region

China



Others



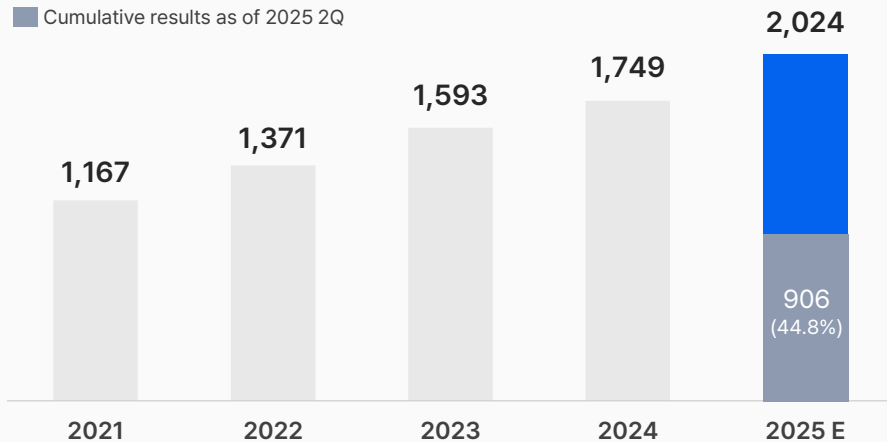
* Regional operating profit without consolidated adjustments

3. R&D and CAPEX

R&D Expenditure

(KRW bn)

■ Cumulative results as of 2025 2Q

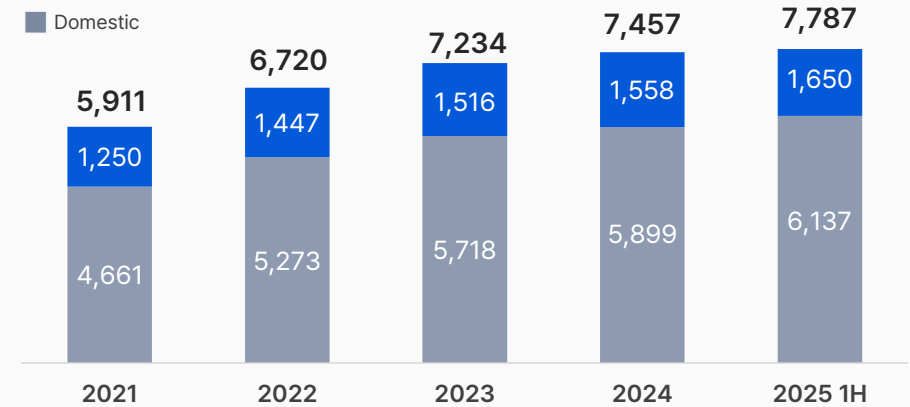


* 2025 plan does not include consolidated affiliates

Number of R&D Personnel

(Unit : person)

■ Overseas
■ Domestic

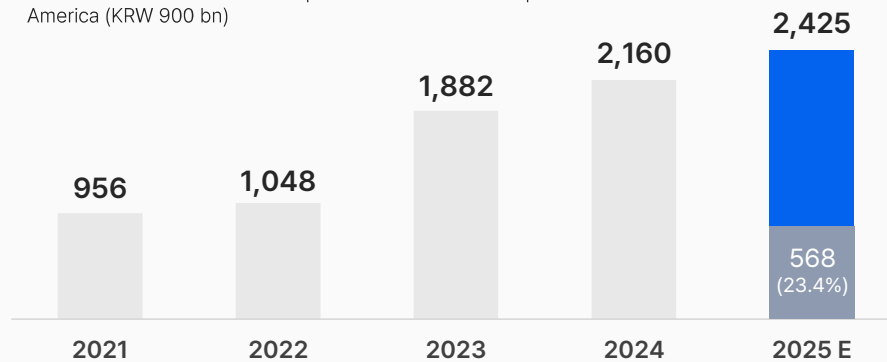


CAPEX (Production/R&D)

(KRW bn)

■ Cumulative results as of 2025 2Q

2025 Electrification/Module major Investments
: Establishment of Electrification production bases in Europe and North America (KRW 900 bn)

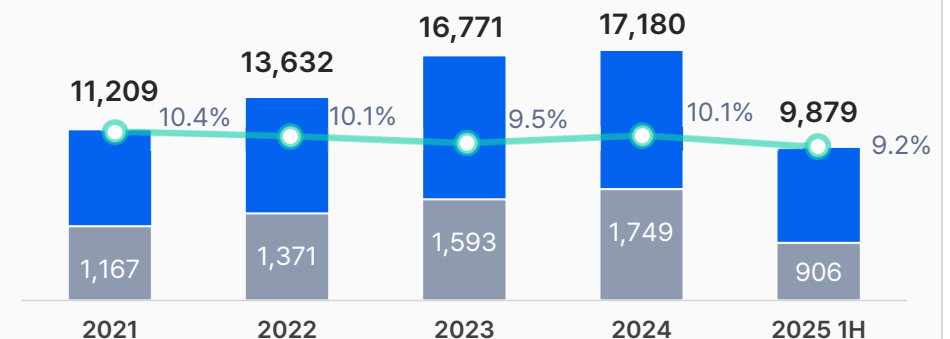


* R&D facility investment included

Note R&D as % to Core Parts & Electrification Sales

(KRW bn)

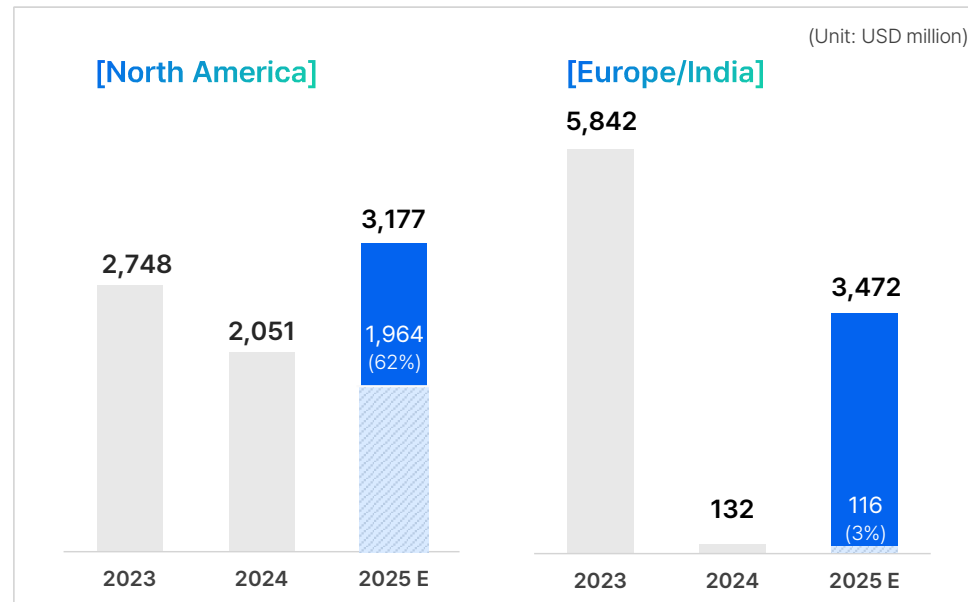
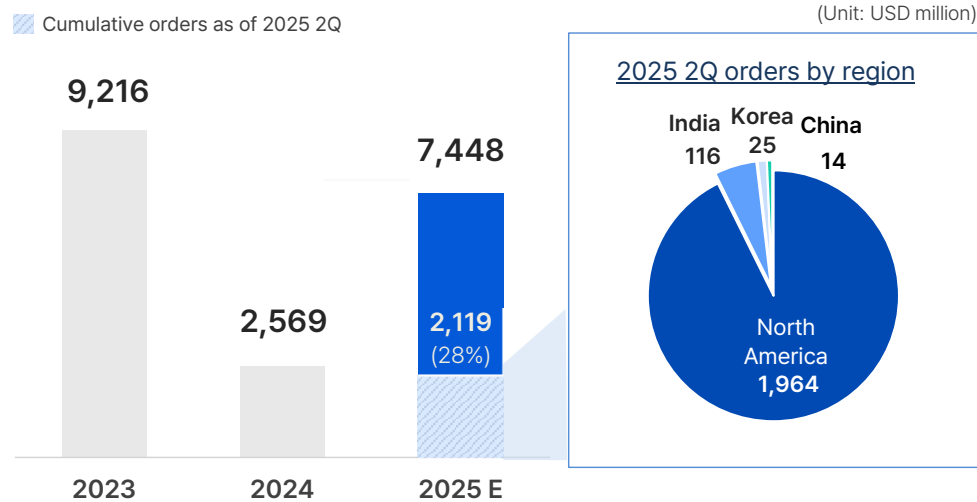
■ Core Parts & Electrification Sales (excluding battery cell)
■ R&D Investments



* 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 2Q25 Non-Captive Orders

Lamp orders from Korean OE

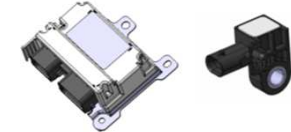
Production Gimcheon factory



Head Lamp

Chassis orders from major Chinese OE

Production MTJ (China)



ACU¹, Sensor

1. ACU : Airbag Control Unit

1H Non-captive order slowdown and 2H outlook

- Major OEMs' projects were revised/delayed due to tariffs, EV demand slowdown, and geopolitical risks, resulting in slower results than target
- Will continue efforts to achieve yearly target with major winning plans concentrated in the 2H

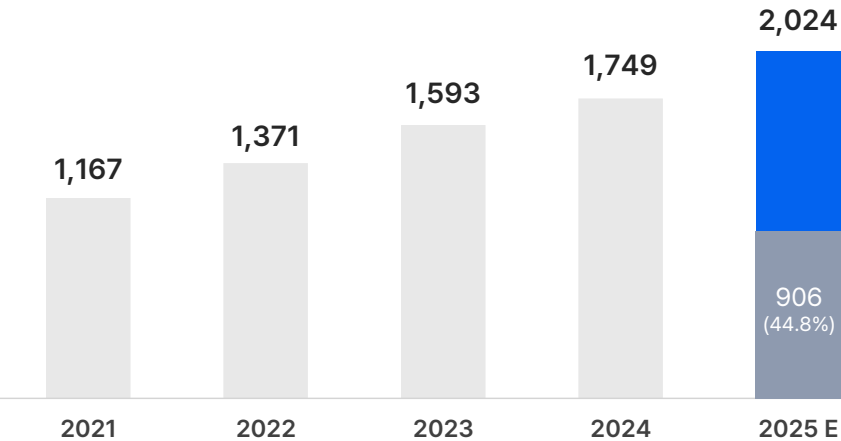
* The order performance above is a provisional figure based on the estimated volume and price of customers and may change in the future depending on the actual OEM production

5. Patents and R&D Activities

7,500+ Patent filings in the past three years as a result of R&D for future growth

R&D Investment

(KRW bn)



Patent Filings

Category	Patent filing			Total (Units)
	2022	2023	2024	
Future tech ¹	805	565	738	2,108
Eco-friendly ²	210	448	374	1,032
Etc. ³	1,926	1,189	1,263	4,378
New patent filing ⁴	2,941	2,217	2,378	7,536

1. Future tech : ADAS, Connectivity

2. Eco-friendly : Electrification, Materials, etc.

3. Etc. : Steering/braking, Lamps, Suspension, etc.

4. Mobis and its subsidiaries

Thermal Runaway Prevention Technology (Patented)

Four patents including battery case design (Domestic 1, Overseas 3)



[Battery system case design preventing thermal runaway]



[Fire-extinguishing agent being discharged]

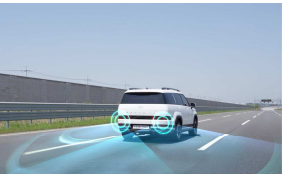
- Patented : Battery pack with installed fire extinguisher

Key patents : ① BMS, ② Hardware, ③ Software

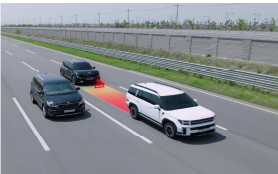
- Details : BMS collects data → (in case of fire) locates ideal discharge point → Automatic discharge of fire suppressant
- Result : prevents thermal runaway to nearby cells
→ Pre-emptive protection from thermal runaway

Rear-end Collision Avoidance Technology

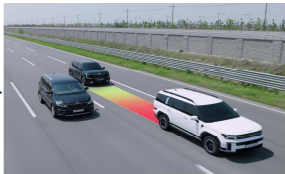
Prediction of rear vehicle movements for defensive driving (①Detect, ②Warn, ③Avoid)



① Detect (rear radar)

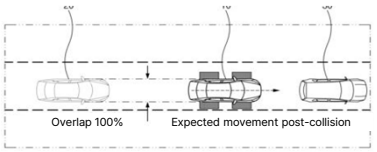
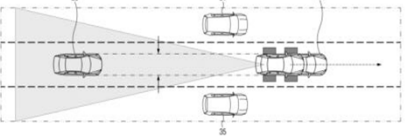


② Prompt warning within 10 meters



③ Avoid by actively accelerating

Completed manufacturing-level development after 2023 patent filing

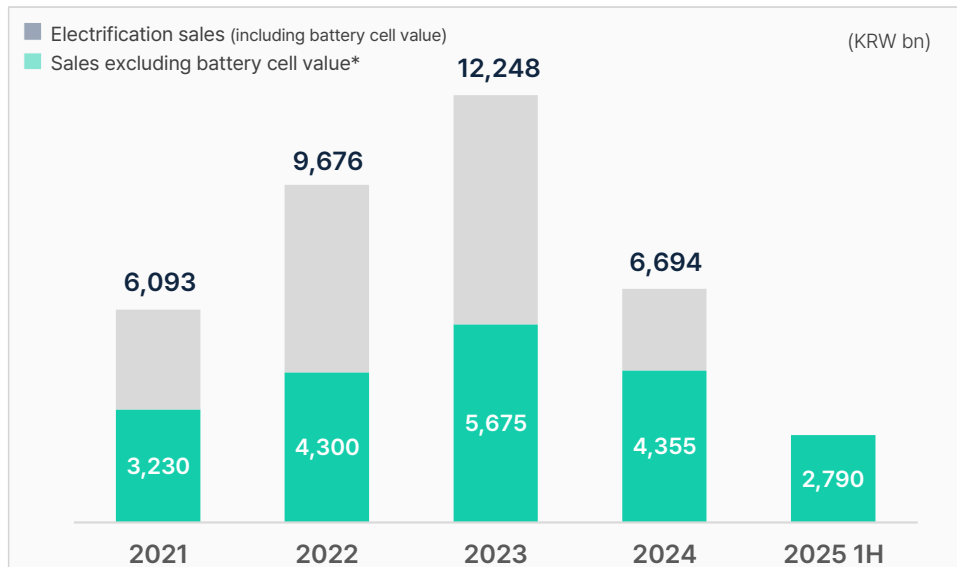


6. Excluding Battery Cell from Electrification Revenue (Accounting Rule Change)

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

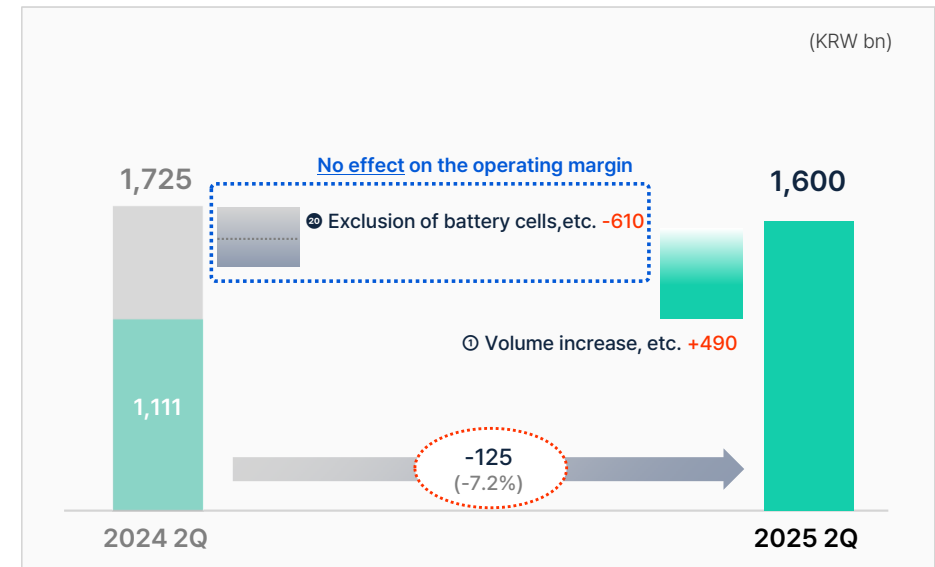
Annual Electrification Sales*



- 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 (2Q25)



- Major factors to YoY revenue decrease
 - ① Battery cell pass-through (No effect on the margin)
 - ② Growth in eco-friendly vehicle volume
(New electrification sales driven by premium equipped mid-to large size BEVs)

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.	LightlC (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 / planned)	Enhancing Robotics competence

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

✖ Appendix

Balance sheet

(KRW bn)	2023	2024	2025 1H	Change	%
Current Assets	25,565	28,424	29,191	767	2.7%
(Cash & Equivalents)	(9,203)	(10,640)	(11,046)	(406)	(3.8%)
Non-current Assets	33,021	38,173	38,490	317	0.8%
Total Assets	58,586	66,597	67,681	1,084	1.6%
Current Liabilities	12,053	12,745	13,120	375	2.9%
(Short-term Borrowings)	(1,540)	(1,071)	(1,054)	(-17)	(-1.6%)
Non-current Liabilities	5,878	7,733	7,857	124	1.6%
(Long-term Borrowings)	(692)	(1,927)	(1,883)	(-45)	(-2.3%)
Total Liabilities	17,931	20,479	20,978	499	2.4%
(Capital Stock)	(491)	(491)	(491)		
Total Equity	40,655	46,118	46,703	584	1.3%
L/E Ratio	44.1%	44.4%	44.9%	(0.5%P)	(1.2%)

Income Statement (Quarterly)

(KRW bn)	2023			2024			2025		
	1Q	2Q	1H	1Q	2Q	1H	1Q	2Q	1H
Sales	14,667	15,685	30,352	13,869	14,655	28,525	14,752	15,936	30,688
Gross Profit	1,430	1,741	3,171	1,619	1,828	3,447	2,062	2,198	4,260
Operating Profit	418	664	1,082	543	636	1,179	777	870	1,647
Margin	2.9%	4.2%	3.6%	3.9%	4.3%	4.1%	5.3%	5.5%	5.4%
Pre-tax Profit	1,041	1,252	2,293	1,223	1,412	2,635	1,471	1,345	2,816
Net Profit	842	932	1,774	862	998	1,860	1,032	934	1,966
Margin	5.7%	5.9%	5.8%	6.2%	6.8%	6.5%	7.0%	5.9%	6.4%

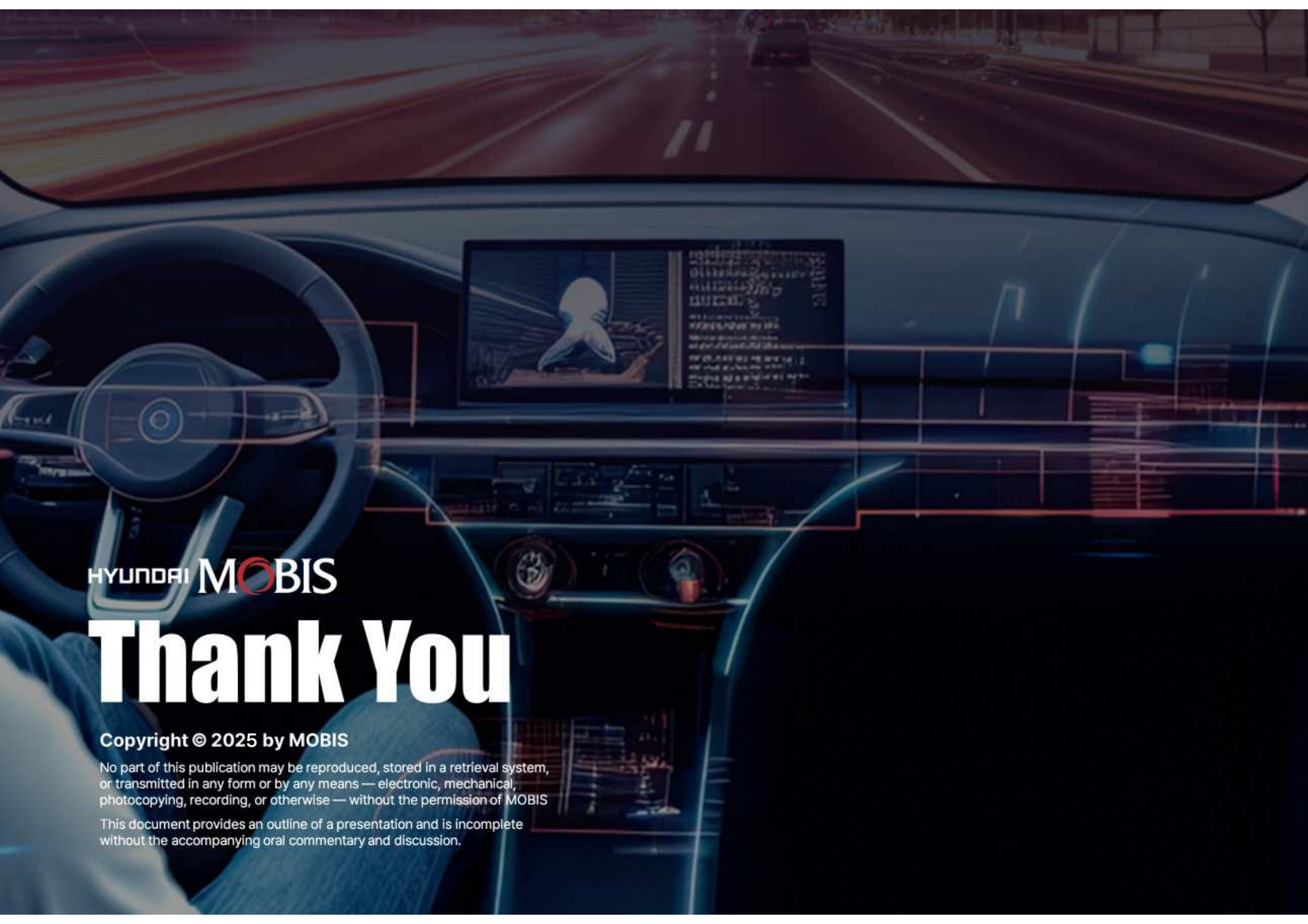
Earnings by Business Division (Quarterly)

(KRW bn)		2023			2024			2025		
		1Q	2Q	1H	1Q	2Q	1H	1Q	2Q	1H
Module / Core Parts	Electrifi- cation	3,327	3,744	7,070	1,876	1,725	3,601	1,190	1,600	2,790
	Core Parts	2,526	2,759	5,285	2,988	3,347	6,335	3,485	3,603	7,088
	Module	6,183	6,485	12,669	6,073	6,619	12,693	6,799	7,403	14,203
	Sales	12,036	12,988	25,024	10,937	11,691	22,628	11,474	12,607	24,081
	Operating Profit	-117	96	-21	-1,852	-124	-1,976	-100	42	-58
	Margin	-1.0%	0.7%	-0.1%	-16.9%	-1.1%	-8.7%	-0.9%	0.3%	-0.2%
A/S	Sales	2,631	2,697	5,328	2,932	2,964	5,896	3,278	3,330	6,607
	Operating Profit	535	568	1,103	728	760	1,488	877	828	1,705
	Margin	20.3%	21.1%	20.7%	24.8%	25.6%	25.2%	26.7%	24.9%	25.8%
Total	Sales	14,667	15,685	30,352	13,869	14,655	28,525	14,752	15,936	30,688
	Operating Profit	418	664	1,082	-1,124	636	-488	777	870	1,647
	Margin	2.9%	4.2%	3.6%	-8.1%	4.3%	-1.7%	5.3%	5.5%	5.4%

Earnings by Region (Quarterly)

(KRW bn)		2023			2024			2025		
		1Q	2Q	1H	1Q	2Q	1H	1Q	2Q	1H
Korea ¹	Sales	7,980	8,725	16,705	6,846	7,250	14,096	6,482	6,939	13,421
	Operating Profit	186	363	549	167	261	428	346	419	764
	Margin	2.3%	4.2%	3.3%	2.4%	3.6%	3.0%	5.3%	6.0%	5.7%
America	Sales	3,239	3,338	6,577	3,395	3,638	7,034	4,345	4,844	9,190
	Operating Profit	96	129	225	122	122	245	140	154	295
	Margin	3.0%	3.9%	3.4%	3.6%	3.4%	3.5%	3.2%	3.2%	3.2%
Europe	Sales	2,069	2,146	4,215	2,016	2,144	4,161	2,138	2,289	4,426
	Operating Profit	72	103	175	137	150	287	157	156	313
	Margin	3.5%	4.8%	4.2%	6.8%	7.0%	6.9%	7.3%	6.8%	7.1%
China	Sales	512	603	1,115	649	683	1,331	676	838	1,514
	Operating Profit	-6	-8	-14	16	10	25	12	29	41
	Margin	-1.2%	-1.3%	-1.3%	2.4%	1.4%	1.9%	1.8%	3.5%	2.7%
Others	Sales	867	872	1,739	963	940	1,903	1,111	1,027	2,137
	Operating Profit	71	76	147	100	93	193	122	112	233
	Margin	8.2%	8.7%	8.4%	10.4%	9.8%	10.1%	10.9%	10.9%	10.9%

1. Including consolidated adjustments



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