

HYUNDAI GLOVIS

Global Smart SCM Provider

2021 Q4 Business Results



Disclaimer

All financial statements contained in document is based in accordance with Korean International Financial Reporting Standards(K-IFRS).

Current presentation material includes forecasted outlooks.

The aforementioned forward-looking statements are influenced by changes in the management environment and relative events, and by their nature, these statements refer to uncertain circumstances.

Due to these uncertainties, the Company's actual future results may differ materially from those expressed or implied by such statements.

The information contained herein should not be utilized for any legal purposes in regards to investors' investment results. The Company hereby expressly disclaims any and all liability for any loss or damage resulting from the investors' reliance on the information contained herein.

In addition, the information contained herein has been prepared in advance, prior to being audited by external auditors, solely for the convenience of investors of the Company, and is subject to change in the process of final auditing by external auditors

Contents

▪ Performance	
– 2021 Q4 Business Results	4
– 2021 Business Results	5
– Performance by Div. (YoY)	6
▪ Business	
【 Logistics 】	
– Domestic	7
– International	8
【 Shipping 】	
– PCTC	9
– Bulk Shipping	10
【 Distribution 】	
– CKD (Complete Knock Down)	11
– Auto Biz / Other Distribution	12
▪ Appendix	
– Financial Statement	13
– Income Statement	14

2021 Q4 Results

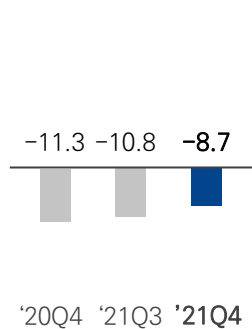
((Unit : KRW 1 BN, %))

	'20 Q4	'21 Q3	'21 Q4	YoY	QoQ
Sales	4,879.1	5,404.1	5,843.7	19.8%	8.1%
Gross Profit	430.5	408.8	427.6	-0.7%	4.6%
Operating Profit	175.3	315.0	325.1	85.5%	3.2%
OP Margin (%)	3.6	5.8	5.6		
E B I T D A	274.6 ※(48.0)	422.1 ※(54.5)	430.6 ※(54.3)	56.8%	2.0%
EBT	217.9	256.2	290.5	33.3%	13.3%
Net Profit	168.3	183.1	256.2	52.2%	40.0%

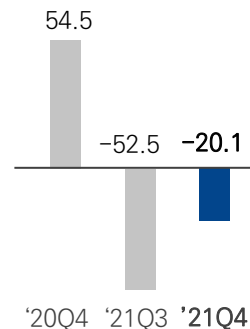
※ Lease(Usage rights) asset amortization amount included

Non-operating P&L

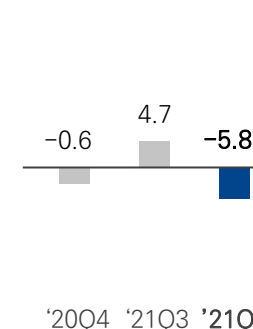
Financial P&L



Other P&L



Equity Method Gains



2021 Business Results

((Unit : KRW 1 BN, %))

	2019	2020	2021	YoY
Sales	18,270.1	16,519.9	21,779.6	31.8%
Gross Profit	1,366.5	1,290.4	1,491.7	15.6%
Operating Profit	876.5	662.2	1,126.2	70.1%
OP Margin (%)	4.8	4.0	5.2	
EBITDA	1,207.8 ※(130.7)	1,034.1 ※(169.3)	1,544.9 ※(213.1)	49.4%
EBT	727.3	766.5	985.2	28.5%
Net Profit	502.3	606.1	783.2	29.2%

※ Lease(Usage rights) asset amortization amount included

Non-operating P&L

Financial P&L

-66.3 -50.6 -36.6

2019 2020 2021

Other P&L

125.3
-124.7 -125.3

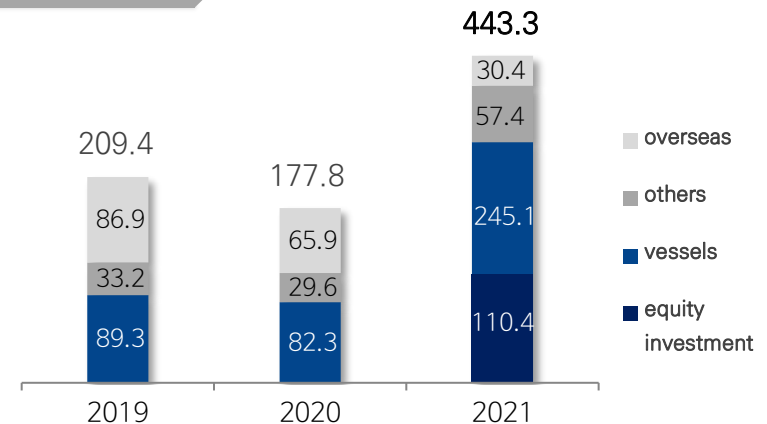
2019 2020 2021

Equity Method Gains

41.7 29.6 20.9

2019 2020 2021

CapEx



Performance by Div.(YoY)

(Unit : KRW 1 BN, %)

Logistics

- Domestic logistics sales increased with non affiliate sales expansion & steel volume increase
- Consistent increase in parts im/export volume overseas

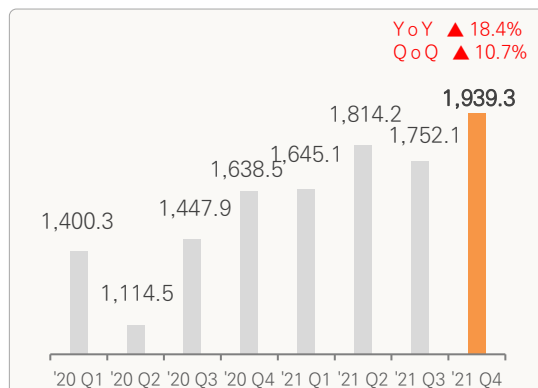
Shipping

- PCTC non-affiliate shipping volume increased
- Bulk spot contract sales increased driven by strong dry-bulk market

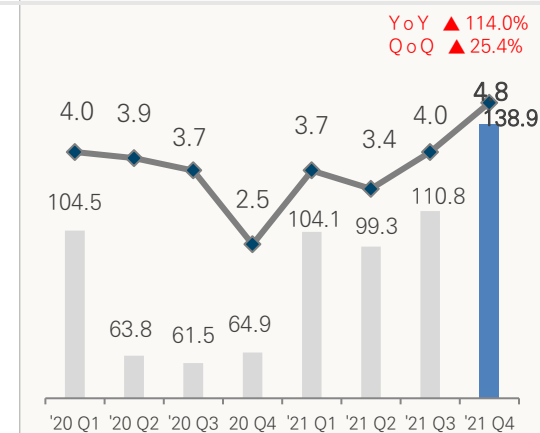
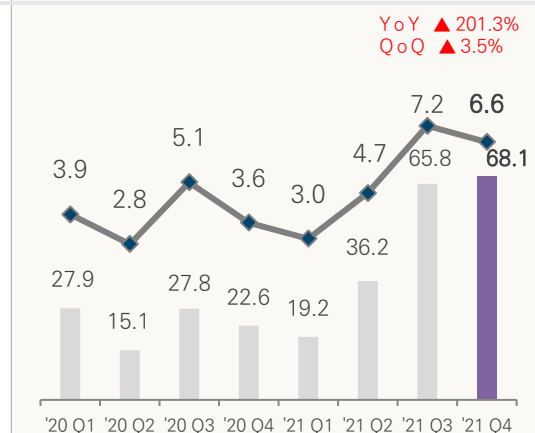
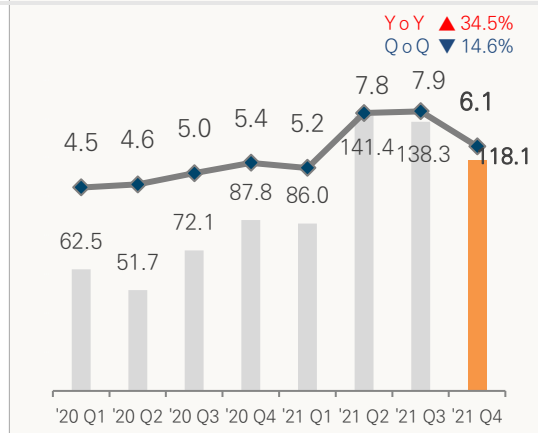
Distribution

- CKD export volume increased & positive F/X effect
- Used car biz expanded globally
- Nonferrous metal price ↑

Sales



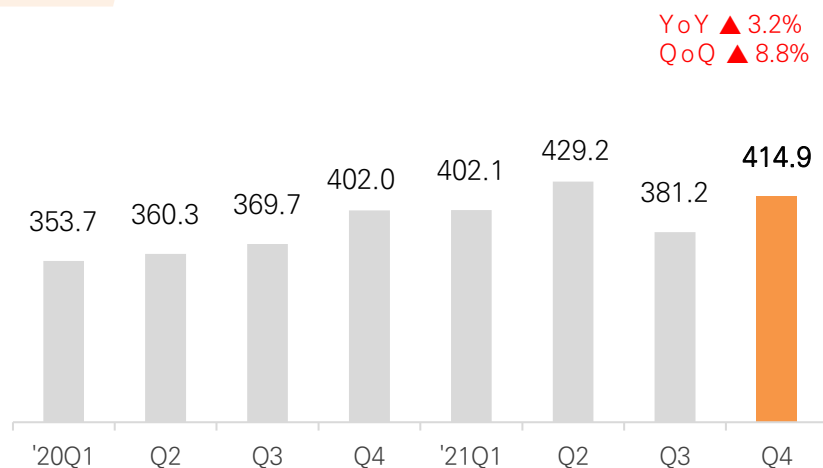
Operating Profit



Logistics_Domestic Logistics

(Unit : KRW 1 BN, units)

Sales



Biz. Review

- Sales increased with steel volume & non-affiliate sales increase
- Finished car domestic/export volume decreased

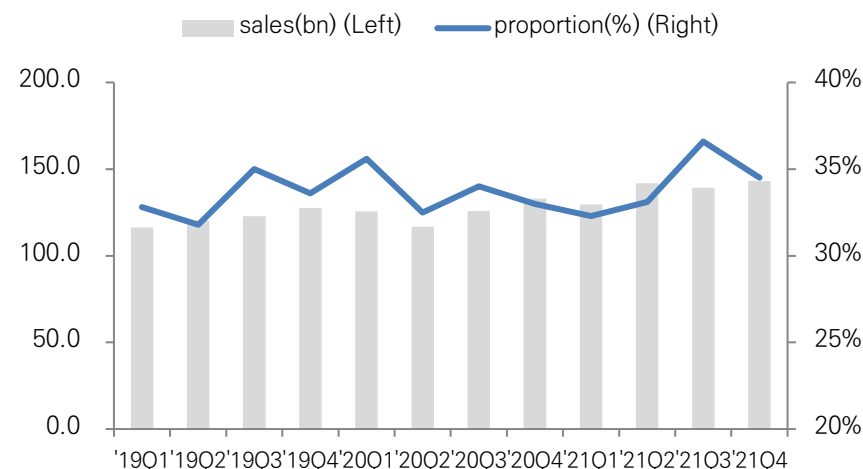
Biz. Outlook

- Finished Car industry
 - Uncertainty due to semiconductor supply and demand issues
- Steel Industry
 - Each item will show differentiated market trend as steel demand slows down
- Distribution industry
 - Gradual recovery in retail sales expected w/ higher vaccination rate

HMC·KIA Domestic Sales & Export

		'20 Q4	'21 Q3	'21 Q4
HMC	Domestic	204,191	154,747	185,996
	Export	265,372	209,259	257,211
KIA	Domestic	137,389	124,964	131,668
	Export	250,620	224,076	243,864
Total		857,572	713,046	818,739

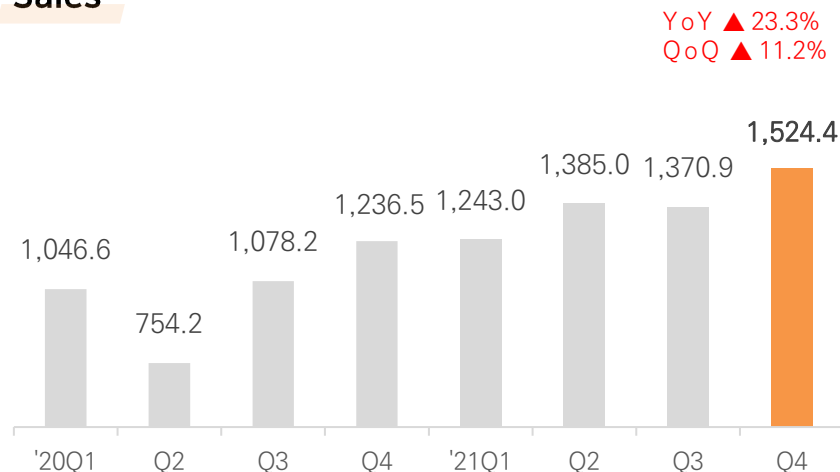
3PL sales & proportion(Domestic Logistics)



Logistics_International Logistics

(Unit : KRW 1 BN)

Sales



Logistics sales of Oversea regions

	'20 Q4	'21 Q3	'21 Q4	YoY (%)	QoQ (%)
Americas	478.7	450.4	507.4	6.0	12.7
Europe	308.0	264.0	288.2	-6.4	9.1
Asia Pacific	157.5	160.0	163.5	3.8	2.2

Biz. Review

- Overseas inland finished car transportation sales increased
- Consistent increase in parts im/export volume overseas

Biz. Outlook

- Expecting volume recovery of finished cars and continuous increase of parts im/exports with normalization of overseas plant production, but variables such as semiconductor supply and demand and pandemic situation still exist

Americas

- Increased finished car inland transportation volume in Americas

Europe

- Decreased finished car inland transportation volume in Europe

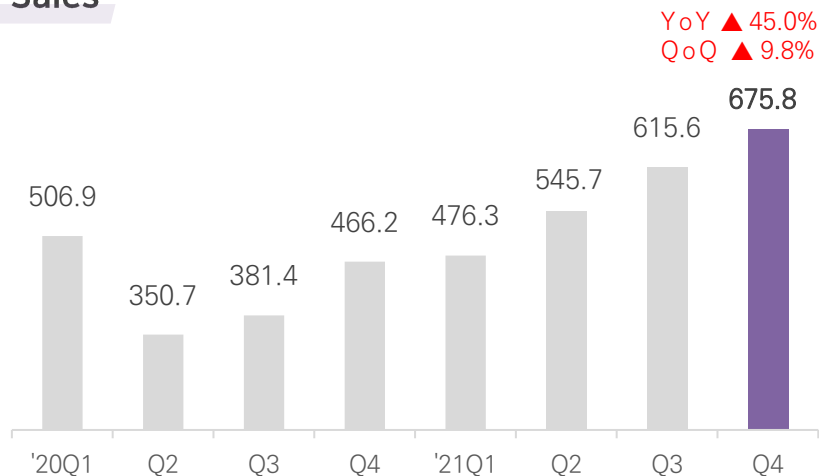
Asia Pacific

- Sales recognition from new subsidiary in Indonesia

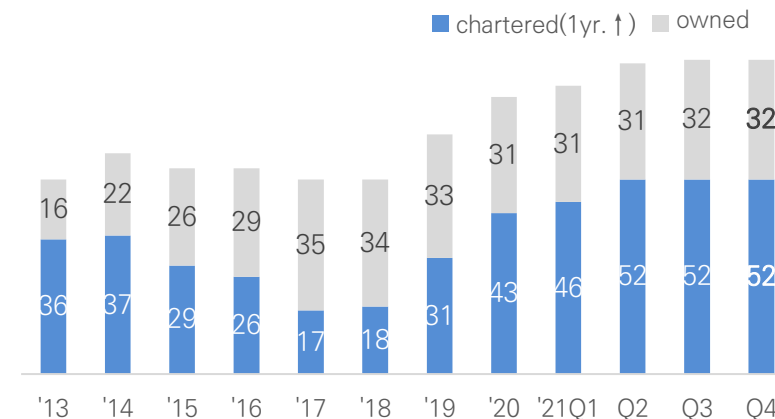
Shipping_PCTC (Pure Car & Truck Carrier)

(Unit : KRW 1 BN, vessels)

Sales



Vessel Fleet



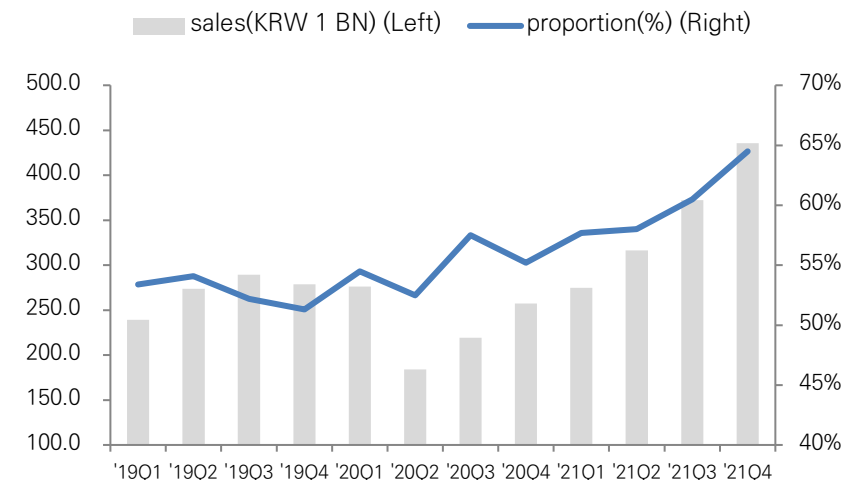
Biz. Review

- Non-affiliate/Non-auto shipping volume increased
- Increase in finished car shipping volume based on global demand recovery

Biz. Outlook

- Uncertainty in production and export volume of finished cars due to semiconductor supply and demand issues
- Increase in exports from China and continuous recovery in auto market demand

3PL Sales & Proportion(PCTC business)

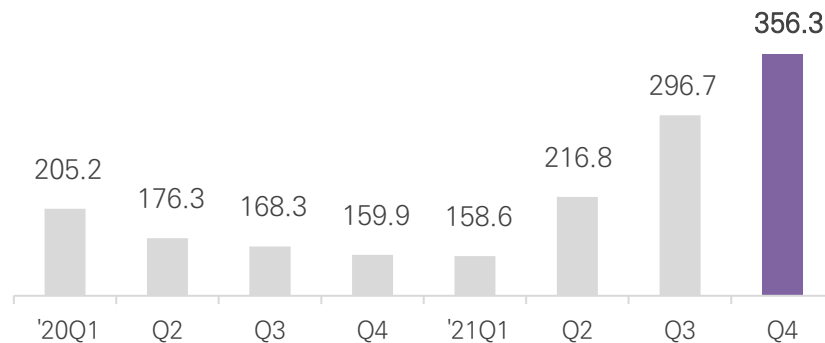


Shipping_Bulk Shipping

(Unit : KRW 1 BN, vessels)

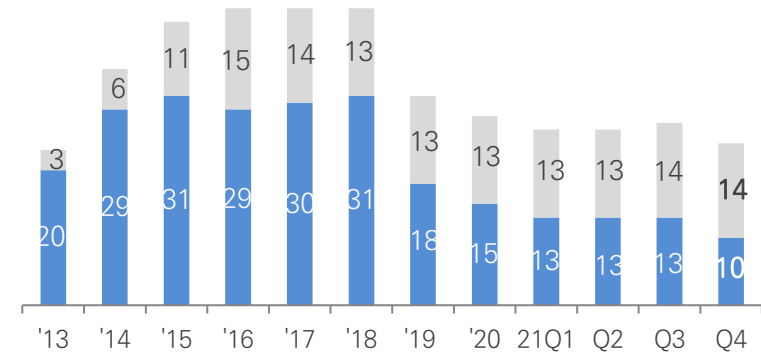
Sales

YoY ▲ 122.8%
QoQ ▲ 20.1%



Vessel Fleet

■ chartered(1yr. ↑) ■ owned



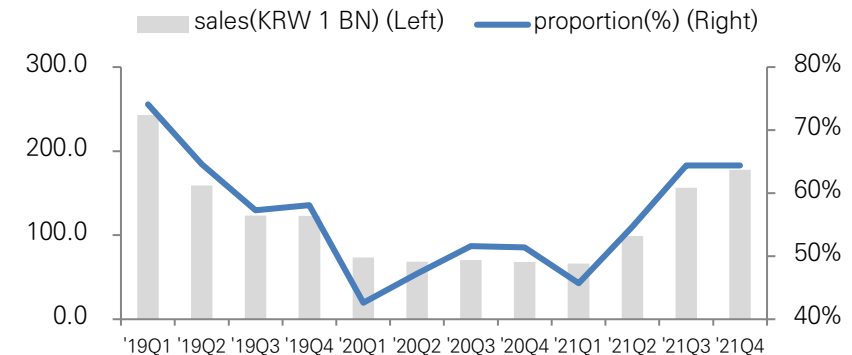
Biz. Review

- Increase in sales as spot contract sales increased with strong dry-bulk market condition

Biz. Outlook

- Enter LPG/ammonia gas carrier business
- Plan to continue selective profit-oriented spot shipping sales based on long term contracts

Spot contracts Sales & Proportion(Bulk Shipping)

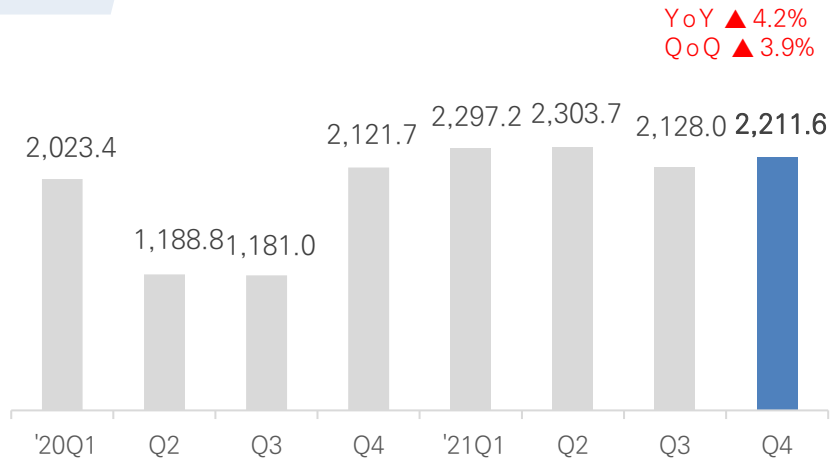


	2019				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
BDI (Adv.)	798	995	2,030	1,562	592	783	1,522	1,361	1,739	2,793	3,732	3,498

Distribution_CKD (Complete Knock Down)

(Unit : KRW 1 BN)

Sales



Biz. Review

- Sales increased with volume to new plant in Indonesia and positive F/X effect

Biz. Outlook

- Increase in KD volume due to new model launch in overseas factories and as eco-friendly car production increases in the European regions

Capacity of Overseas Plant / Car Models

		Capacity (annual)	Car Models
HMC	Alabama (us)	279,700	Santa fe, Avante, Sonata
	Czech	246,000	Tucson, i30
	Turkey	148,200	i10, i20
	Russia	147,200	Solaris, Creta
	Brazil	159,200	HB20, Creta
KIA	Georgia(us)	269,000	Sorento, Telluride, K5
	Slovakia	263,000	Sportage, Ceed
	Mexico	267,000	K2, K3
	Anantapur (India)	266,000	Seltos, Sonet

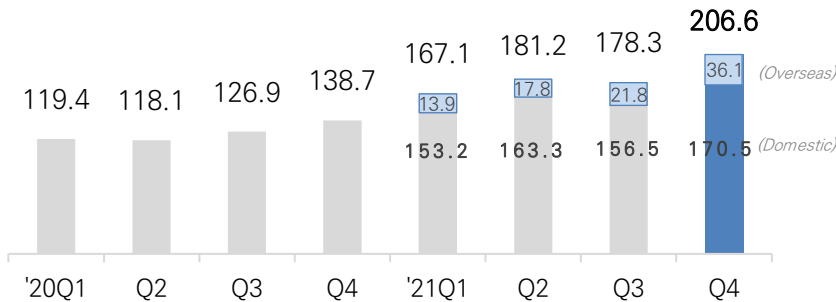
※Reference : HMC·KIA IR material

Distribution_Auto Biz

(Unit : KRW 1 BN)

Sales

YoY ▲ 49.0%
QoQ ▲ 15.9%

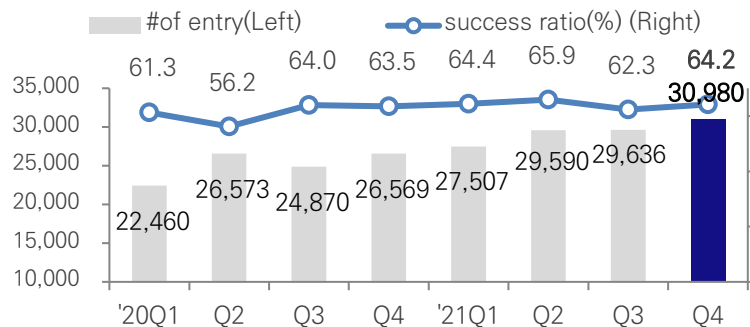


Biz. Review

- Used cars sales overseas, domestic auctions & export Increased

Biz. Outlook

- Expect active transaction through the launch of our online used car platform Autobell

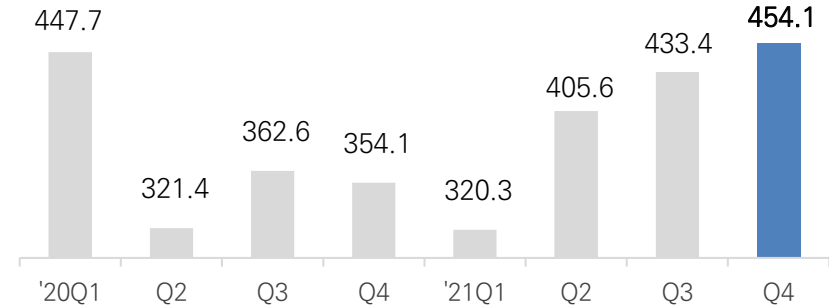


Distribution_Others

(Unit : KRW 1 BN)

Sales

YoY ▲ 28.2%
QoQ ▲ 4.8%

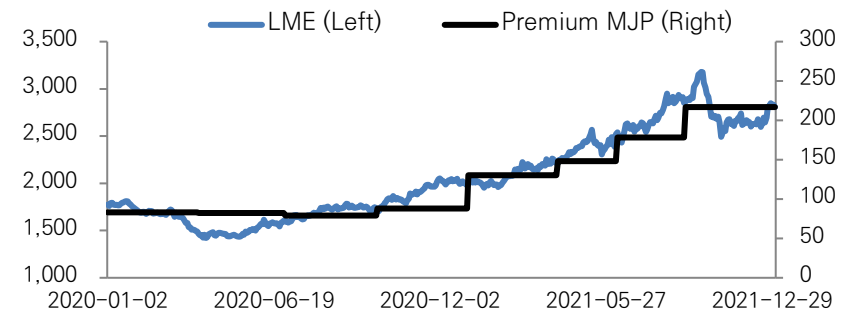


Biz. Review

- Sales increased with strong nonferrous metal market condition

Biz. Outlook

- Weak investor sentiment for risky asset is expected due to concern on retrenchment as inflation continues



Financial Statement

(Unit : KRW 1 BN)

	2016	2017	2018	2019	2020	2021	%
Current Assets	3,935.8	3,872.0	4,458.0	5,054.3	5,950.1	6,968.3	17.1
① Cash & Cash Equivalent	595.2	529.3	641.4	689.8	1,401.1	1,665.3	
② Other Current Financial Assets	504.0	482.9	678.7	868.4	943.3	855.7	
Receivables	1,980.0	1,988.6	1,992.6	2,200.7	2,267.3	2,777.8	
Non-Current Assets	4,031.7	4,313.7	4,229.8	5,075.4	4,948.6	5,197.6	5.0
Accounting Change (Lease Assets)				(904.5)	(880.7)	(904.6)	
Total Assets	7,967.5	8,185.7	8,687.8	10,129.7	10,898.7	12,165.9	11.6
Current Liabilities	2,618.0	2,539.5	2,884.7	3,413.4	3,547.7	3,937.9	11.0
Payables	1,145.8	1,059.8	1,291.6	1,347.7	1,535.3	1,902.6	
③ Short-term Debt	1,013.6	863.5	1,099.3	1,203.5	1,313.0	1,116.8	
④ Current Financial Liabilities	46.6	44.4	100.8	354.5	198.1	246.5	
Non-current Liabilities	1,872.1	1,656.7	1,542.9	2,046.0	2,284.6	2,415.6	5.7
⑤ Long-term Payables	825.2	707.9	655.6	634.1	941.3	1,009.6	
⑥ Non-current Financial Liabilities	726.1	612.9	542.2	1,062.6	958.8	1,001.8	
Accounting Change (Lease Liabilities)				(919.0)	(864.9)	(935.6)	
Total Liabilities	4,490.1	4,196.2	4,427.6	5,459.4	5,832.3	6,353.5	8.9
Controlling Interest	3,477.1	3,989.3	4,260.2	4,670.3	5,065.5	5,802.4	14.6
Capital Stock	18.8	18.8	18.8	18.8	18.8	18.8	
Retained Earnings	3,231.2	3,803.7	4,117.3	4,492.6	4,966.8	5,619.9	
Others	227.1	166.8	124.1	158.9	79.9	163.7	
Non-Controlling Interest	0.3	0.2	0.0	0.0	0.9	10.0	
Total Stockholders' Equity	3,477.4	3,989.5	4,260.2	4,670.3	5,066.4	5,812.4	14.7
Debt-to-Equity Ratio (%)	129.1	105.2	103.9	116.9 (97.2) ※※	115.1 (98.0) ※※	109.3(93.2) ※※	
Net Debt-to-Equity Ratio (%) ※	43.5	30.5	25.3	36.3 (17.1) ※※	21.7(4.6) ※※	15.2(0.0) ※※	

※ Net Debt-to-Equity Ratio (%) = (③ + ④ + ⑤ + ⑥ - ① - ②) ÷ Total Stockholders' Equity

※※ Excluding Lease Liabilities Effects

Income Statement

(Unit : KRW 1 BN)

Account	2017	2018	2019	2020					2021							
					Q1	Q2	Q3	Q4		YoY(%)	Q1	Q2	Q3	Q4	YoY(%)	QoQ(%)
Sales	16,358.3	16,865.6	18,270.1	16,519.9	4,702.9	3,269.8	3,668.1	4,879.1	21,779.6	31.8	5,064.6	5,467.2	5,404.1	5,843.7	19.8	8.1
Cost of Goods Sold	15,226.2	15,714.8	16,903.6	15,229.5	4,370.3	3,031.9	3,378.7	4,448.6	20,287.9		4,778.4	5,098.2	4,995.2	5,416.1		
Gross Profit	1,132.1	1,150.8	1,366.5	1,290.4	332.6	237.9	289.4	430.5	1,491.7	15.6	286.2	369.0	408.9	427.6	-0.7	4.6
SG&A Expense	405.0	440.7	490.0	628.2	137.7	107.3	127.9	255.2	365.5		76.9	92.1	94.0	102.5		
Operating Profit	727.1	710.1	876.5	662.2	194.9	130.6	161.4	175.3	1,126.2	70.1	209.3	276.9	314.9	325.1	85.5	3.2
Finance Income & Expense	-41.7	-53.8	-66.3	-50.6	-12.8	-14.6	-11.9	-11.3	-36.6		-6.6	-10.5	-10.8	-8.7		
Other income & Expense	159.1	-69.5	-124.6	125.3	23.8	18.2	28.8	54.5	-125.3		-48.1	-4.5	-52.5	-20.1		
Equity Method Gains	44.8	39.5	41.7	29.6	16.0	6.0	8.2	-0.6	20.9		13.7	8.3	4.7	-5.8		
EBT	889.3	626.3	727.3	766.5	221.9	140.2	186.5	217.9	985.2	28.5	168.3	270.2	256.3	290.5	33.3	13.3
Income Tax Expense	208.8	188.9	225.0	160.4	61.4	25.1	24.3	49.6	202.0		38.7	55.9	73.2	34.3		
Net Profit	680.5	437.4	502.3	606.1	160.5	115.1	162.2	168.3	783.2	29.2	129.6	214.3	183.1	256.2	52.2	39.9