

Hyundai Glovis PCTC Business

[Jan. 25th,2024]



Disclaimer

The information contained herein has been prepared in order to improve investors' understanding of our Shipping business, and should not be utilized for any legal purposes in regards to investors' investment results.

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.

In addition, the information contained herein has been prepared based on the current market condition and the Company's business direction, thus the presentation material, contents, and figures can be modified without prior notice if there is change in future market environment or business strategy.

PCTC Business Overview

Auto Manufacturer

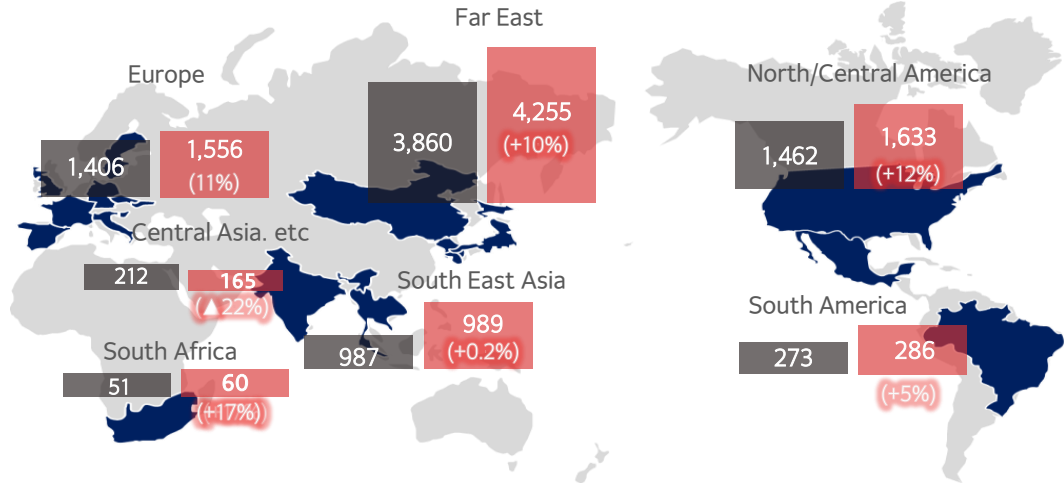
(unit : 10,000 cars)

	Manufacturer	Production Volume		YoY
		'22	'23[E]	
1	Toyota Group	1,000	1,089	9%
2	VW Group	808	877	8%
3	HMC·KIA	673	711	6%
4	Stellantis	615	653	6%
5	GM Group	633	592	▲7%
6	Renault Nissan Mitsubishi	529	560	6%
7	Honda	384	409	6%
8	Ford	390	400	2%
9	BYD	188	299	59%
10	Suzuki	302	297	▲1%
11	Daimler	242	268	11%
12	BMW Group	234	249	6%
13	Geely (Incl. Volvo Car)	211	245	16%
14	ChangAn	169	199	18%
15	TESLA	138	186	35%

<Source : Marklines >

Production by region

■ '22 ■ '23[E]
(unit : 10,000 cars)



<Source: Marklines>

PCTC Carrier (Shipping Company)

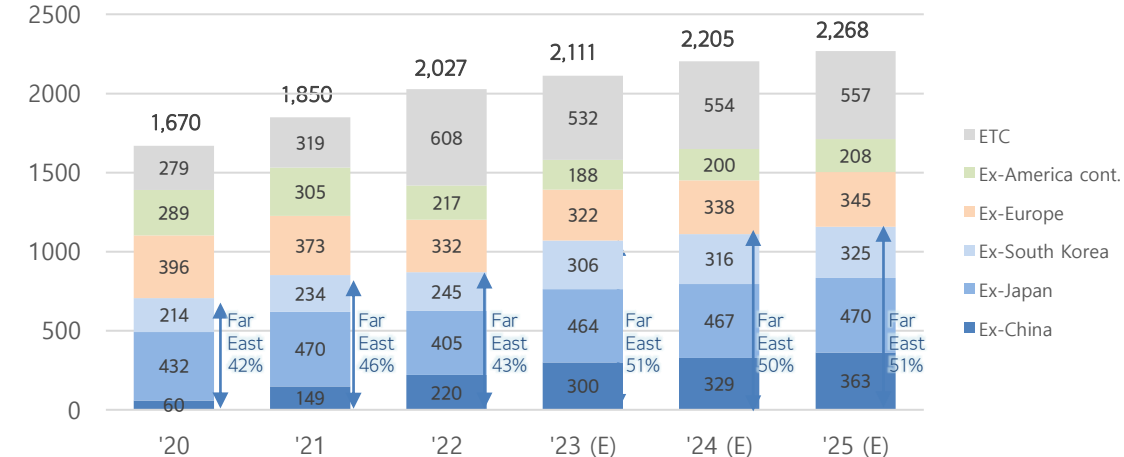
(unit : vessels)

2022			2023		
No.	Company	Fleet	No.	Company	Fleet
1	Japanese Carrier A	110	1	Japanese Carrier A	110
2	Japanese Carrier B	86	2	Japanese Carrier B	88
3	Hyundai Glovis	81	3	Hyundai Glovis	82
4	Japanese Carrier C	75	4	Japanese Carrier C	79
5	European Carrier A	66	5	European Carrier A	65
6	European Carrier B	56	6	European Carrier B	57
7	European Carrier C	55	7	European Carrier C	44

<Source : HESNES & Glovis' internal research material, etc. >

Seaborne Trade Volume

(unit : 10,000 cars)



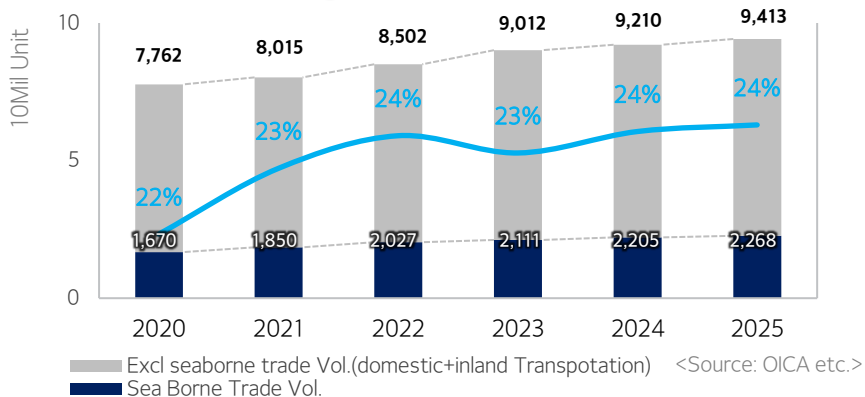
PCTC business & Strategy

<Source: Clarksons.>

PCTC Market Outlook

Global Auto Sales and Vehicle Seaborne Trade

- Steady increase of Glovis volume since rapid recovery in 2021
- Demand for shipping vessels continues to rise as ocean freight volumes recover and Far East cargo increases



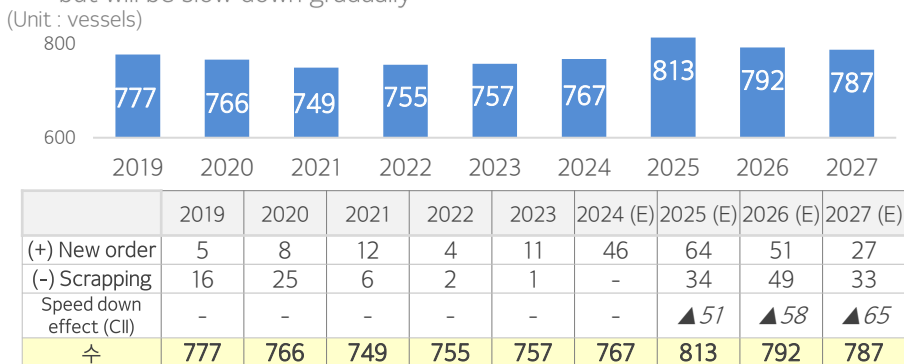
(unit : 10,000 cars)

	'20	'21	'22	'23[E]	'24[E]	'25[E]
Total production volume	7,762	8,015	8,502	9,012	9,210	9,413
Seaborne trading volume	1,670	1,850	2,027	2,111	2,205	2,268
Seaborne %	22%	23%	24%	23%	24%	24%
Seaborne trading volume(YoY)	▲18%	+10.8%	+9.6%	+4.2%	+4.4%	+2.9%
From Far East	706	853	870	1,069	1,112	1,158
Departing Korea	214	234	245	306	316	325
Departing Japan	432	470	405	464	467	470
Departing China (RoRo)	60	149	220	300	329	364
YoY	▲18%	+21%	+2%	+23%	+4%	+4%
Seaborne volume % From Far East	42%	46%	43%	51%	50%	51%

<Source: OICA etc.>

Supply of PCTC Fleet

- Considering the impact of new vessel delivery / scrapping / Environment regulation, vessel supply will be on the rise until 2025, but will be slow down gradually

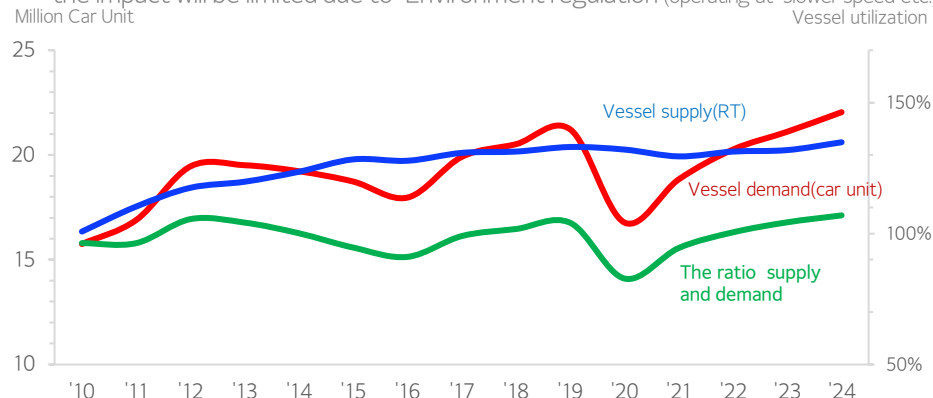


* Assumed scrapping vessel
 - 2025 : vessels older than 32years / 2026~ : vessels older than 28years
 * No. of vessel : Counted at the beginning of the year

<Source : market condition, research specialized company material>

Supply / Demand Outlook for PCTC

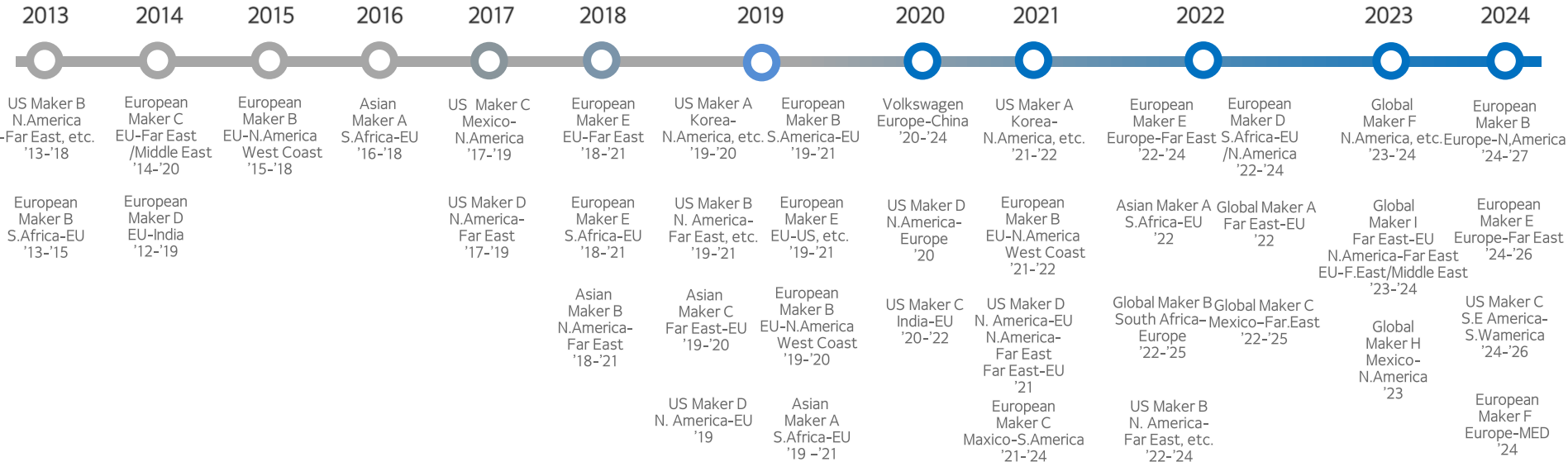
- Increased demand for vessels due to increased volume from the Far East (long distance route)
- Although new vessel delivery will be expected to increase after 2024, the impact will be limited due to Environment regulation (operating at slower speed etc.)



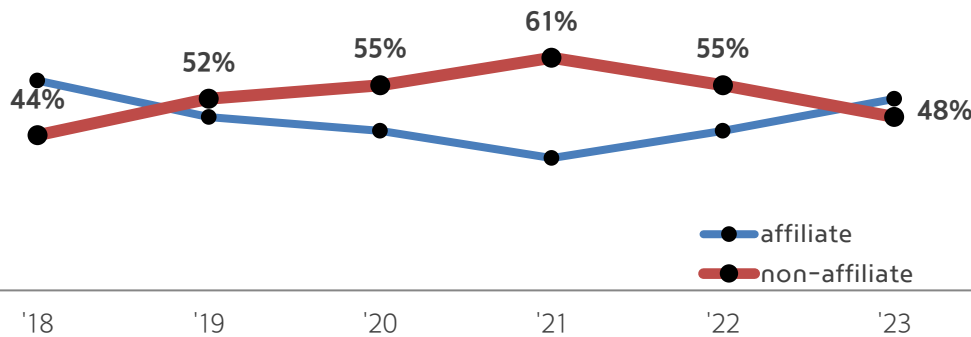
<Source : market condition, research specialized company material>

Development of PCTC Business

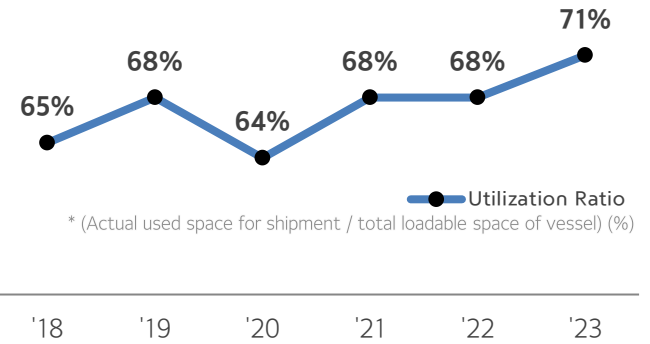
Major Contracts with OEM



Revenue proportion of Affiliate / Non-affiliate



Utilization of Vessel Space



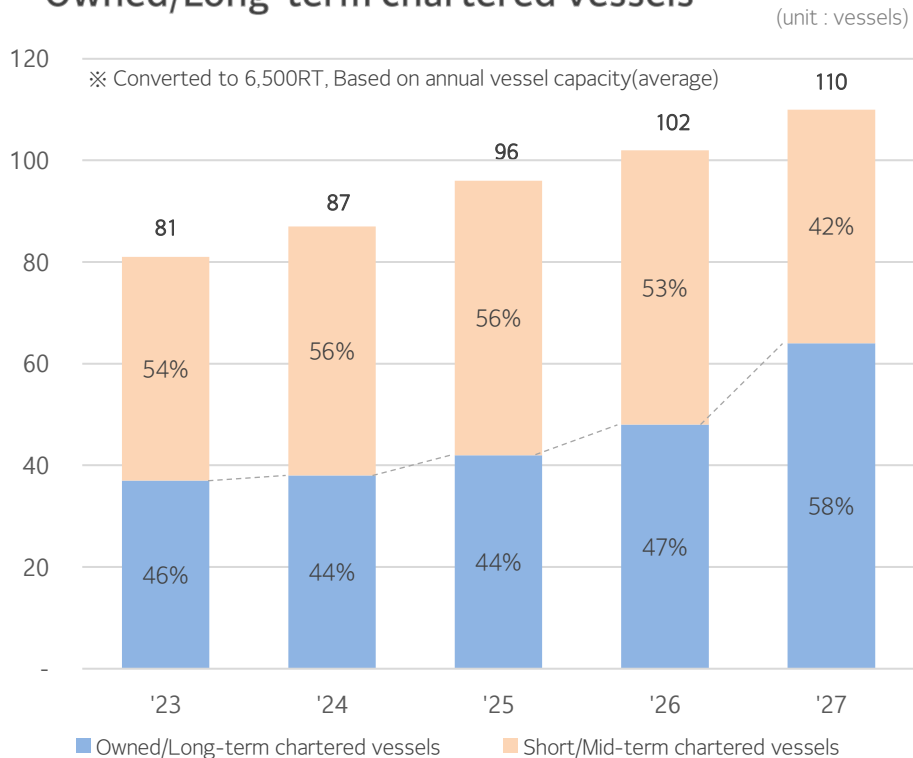
* (Actual used space for shipment / total loadable space of vessel) (%)

PCTC Fleet Plan

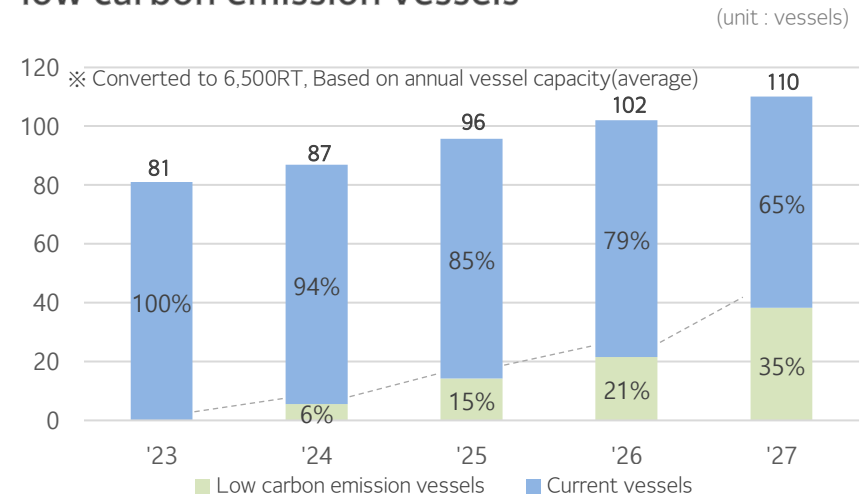
Mid-Long term Fleet plan

- **Secure 'low carbon emission vessel' for stable service and preemptively prepare for the era of carbon neutrality**
 - Steady vessel expansion is needed to meet mid-long term affiliate volume growth and to achieve our business plan
 - Plan to secure additional owned/long-term chartered vessel with our long-term chartered LNG DF vessels that we've secured
 - Reinforce cost competitiveness by securing 'very large size'-'low carbon emission' vessel (Capacity : 10,800 RT per vessel)

Annual fleet and proportion plan for 'Owned/Long-term chartered vessels'



Annual plan for securing low carbon emission vessels



Vessel type/Year	2024	2025	2026	2027	Total
Total	2	4	8	15	29
Owned				3	3
Long-term chartered	2	4	8	12	26
Confirmed	2	4	8	8	22
Plan				4	4

※ Actual number of vessels at year-end