Global Smart SCM Solution Provider

HYUNDAI GLOVIS

# 2025 1Q Business Results

# Disclaimer

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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.

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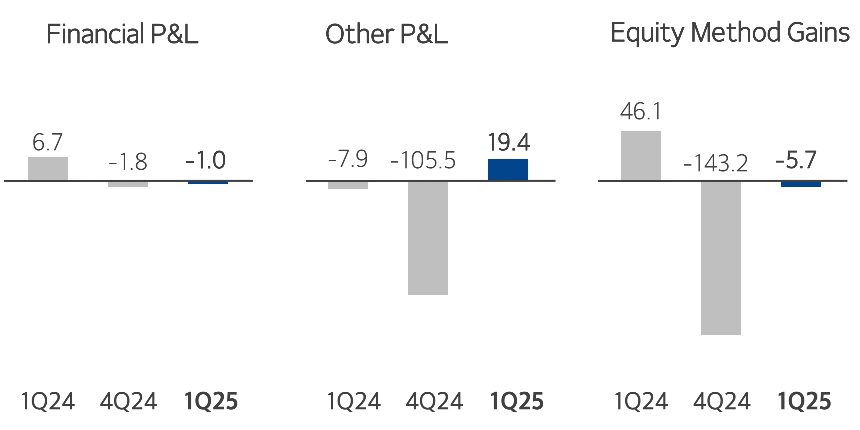
# Contents

# 2025 1Q Result

| (Unit : KRW 1BN, %) | 1Q24 | 4Q24 | 1Q25 | *YoY* | *QoQ* |
|---|---|---|---|---|---|
| Sales | 6,586.4 | 7,287.9 | 7,223.4 | *9.7* | *-0.9* |
| Gross Profit | 537.2 | 649.4 | 677.2 | 26.1 | 4.3 |
| Operating Profit | 384.8 | 459.7 | 501.9 | *30.4* | *9.2* |
| *OP Margin (%)* | *5.8* | *6.3* | *6.9* | | |
| E B I T D A | 539.8 | 638.9 | 678.1 | *25.6* | *6.1* |
| Pre-Tax Profit | 429.7 | 209.4 | 514.6 | *19.8* | *145.8* |
| Net Profit | 306.2 | 96.6 | 398.2 | *30.0* | *312.3* |

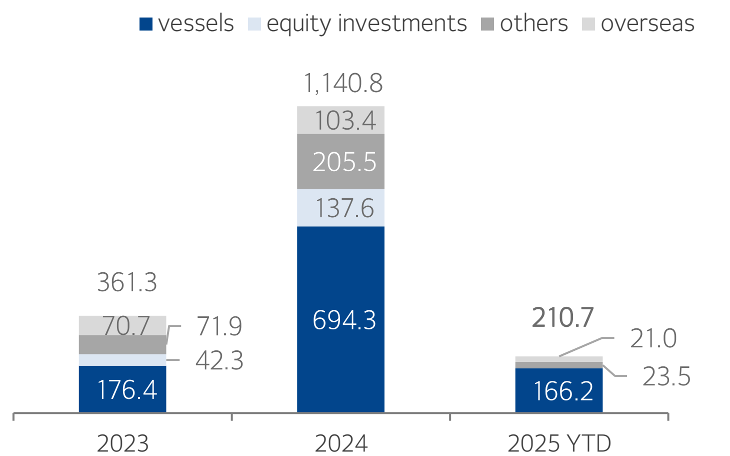
## Non-operating P&L

(Unit : KRW 1BN)




## CapEx

(Unit : KRW 1BN)



# Performance by Div.

## Logistics

- Increase in overseas finished vehicle inland transportation sales
- Increase in Import/Export logistics sales

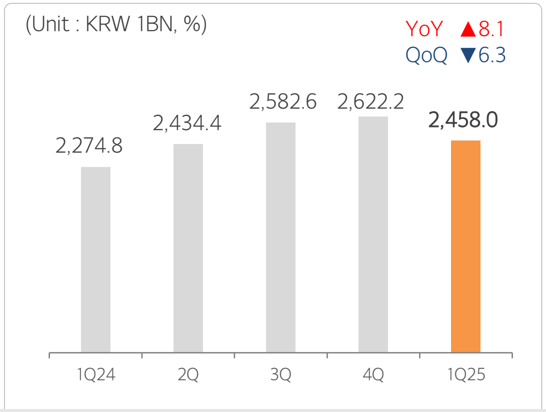
## Shipping

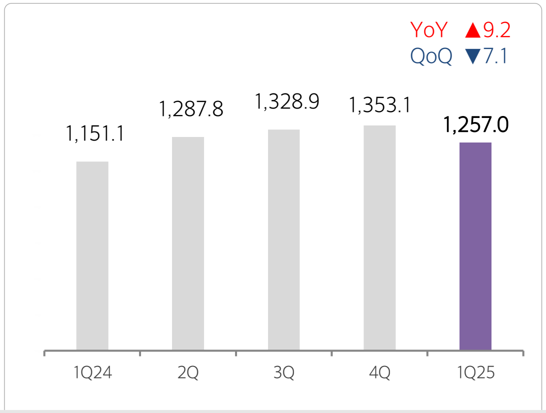
- PCTC contract renewal & increase in high-rate non-affiliate volume
- Improvements in cost structure through efficient fleet operations

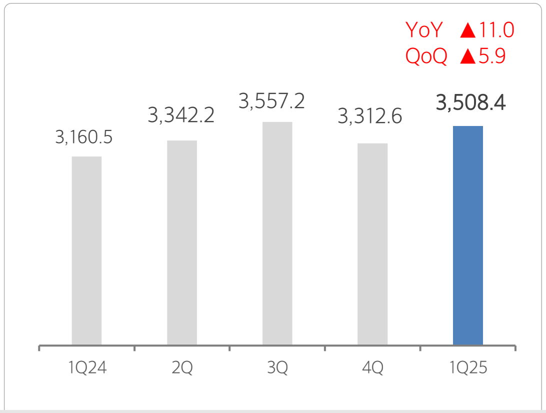
## Distribution

- Increase in KD volume from overseas production growth and F/X tailwind
- Increase in used car transaction volume

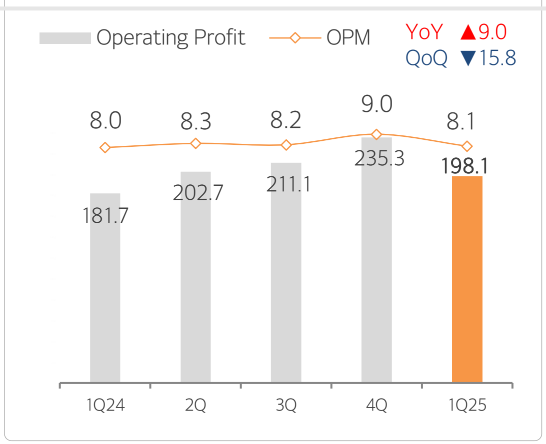
Sales

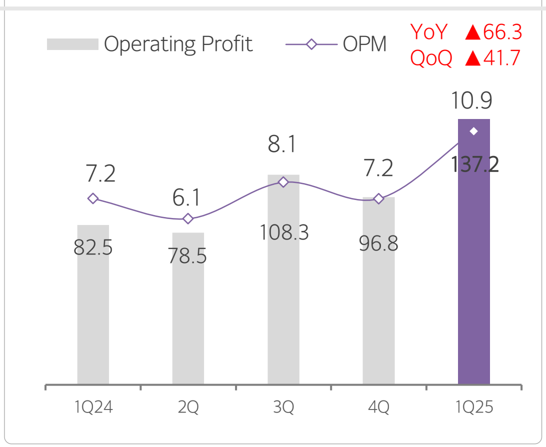


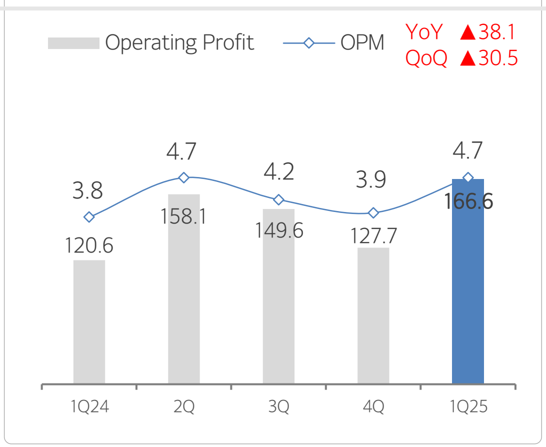




Operating Profit



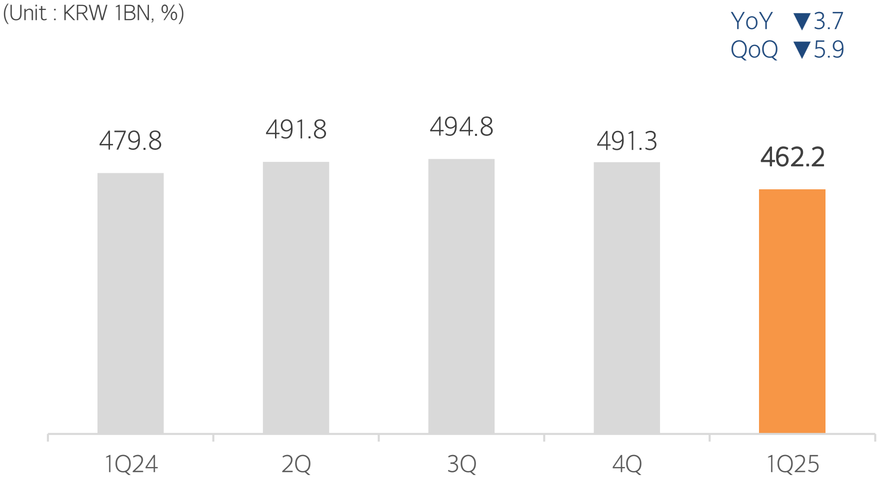



# Logistics_Domestic Logistics

## Sales

(Unit : KRW 1BN, %)




**Biz. Review**

Decrease in volume due to weak steel industry

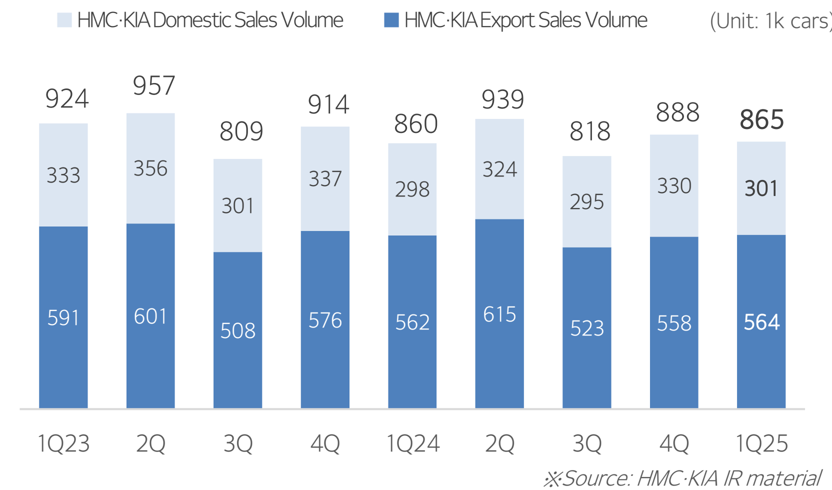
**Biz. Outlook**

**Finished Car Industry**
Domestic sales expected to increase following new model rollout and hybrid vehicle growth
Global trade uncertainties expected to intensify due to U.S. tariffs

**Steel Industry**
Domestic market improvement is unclear as competition intensifies due to influx of Chinese low-priced steel, and as commodity prices increase

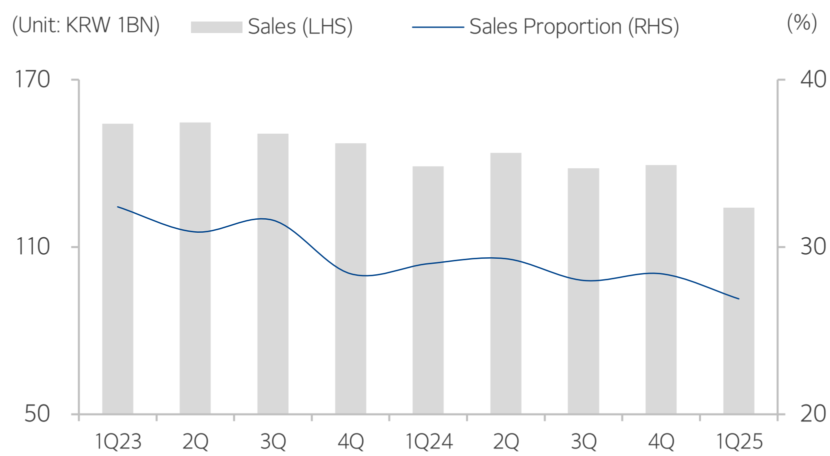
**Distribution Industry**
Global trade dispute expected to slow down the economy and dampen consumer sentiment

## HMC·KIA Domestic/Export sales




※Source: HMC·KIA IR material

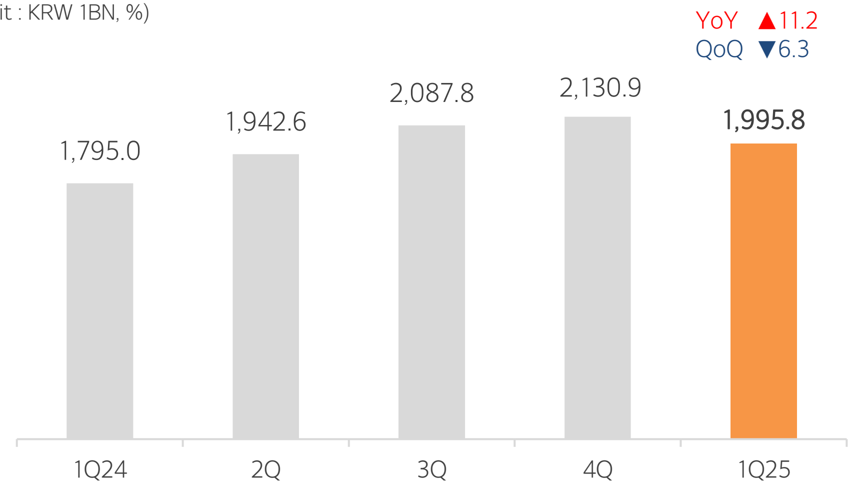
## 3PL sales & proportion(Domestic Logistics)



# Logistics_International Logistics

## Sales

(Unit : KRW 1BN, %)




**Biz. Review**

Increase in sales from overseas inland transportation and Import/Export logistics

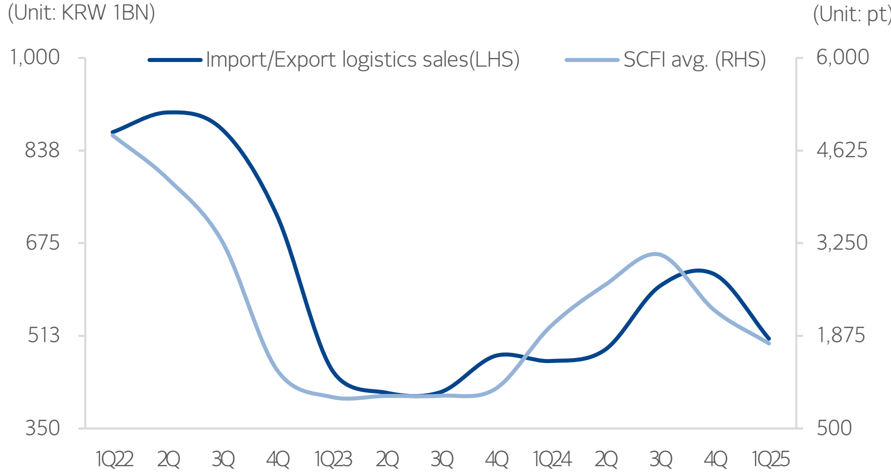
F/X tailwind

**Biz. Outlook**

Solid finished car sales in key markets

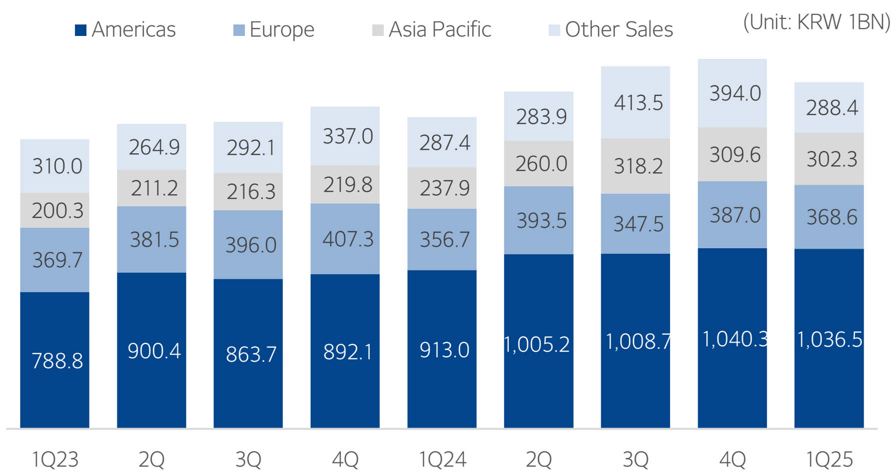
Market volatility is expected due to uncertainties regarding global trade disputes and U.S. tariff policy

## Import/Export Logistics Sales(HQ)




※ non-consolidated

## Logistics Sales of Overseas Regions



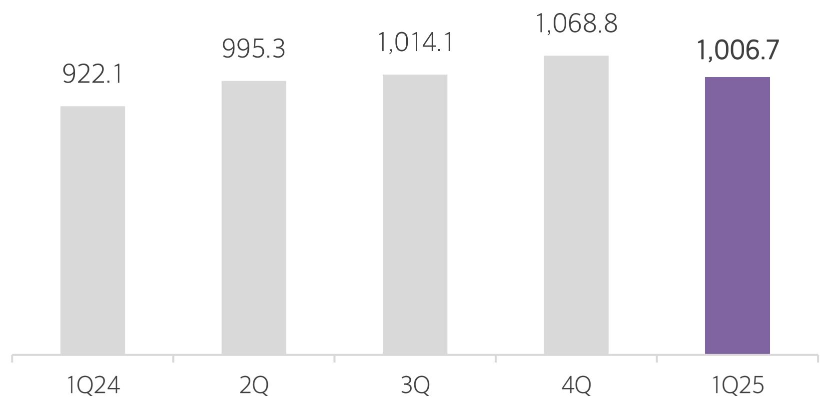

| | 1Q23 | 2Q | 3Q | 4Q | 1Q24 | 2Q | 3Q | 4Q | 1Q25 |
|---|---|---|---|---|---|---|---|---|---|
| Other Sales | 310.0 | 264.9 | 292.1 | 337.0 | 287.4 | 283.9 | 413.5 | 394.0 | 288.4 |
| Asia Pacific | 200.3 | 211.2 | 216.3 | 219.8 | 237.9 | 260.0 | 318.2 | 309.6 | 302.3 |
| Europe | 369.7 | 381.5 | 396.0 | 407.3 | 356.7 | 393.5 | 347.5 | 387.0 | 368.6 |
| Americas | 788.8 | 900.4 | 863.7 | 892.1 | 913.0 | 1,005.2 | 1,008.7 | 1,040.3 | 1,036.5 |

# Shipping_PCTC(Pure Car & Truck Carrier)

## Sales

(Unit : KRW 1BN, %)

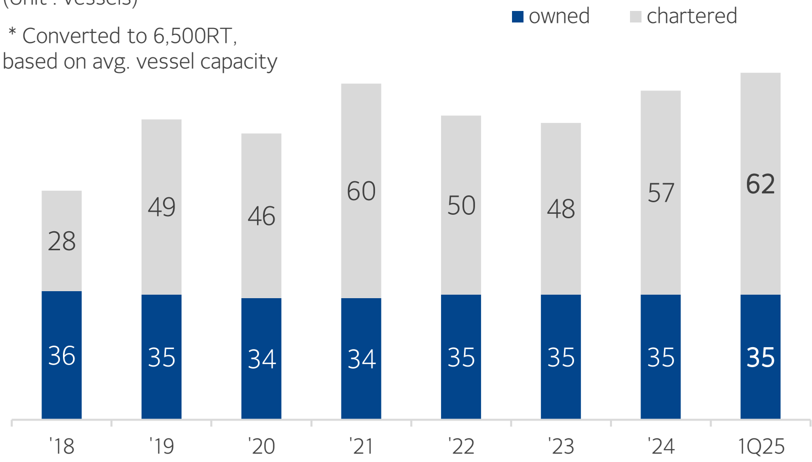
YoY ▲9.2
QoQ ▼5.8




## Vessel Fleet

(Unit : vessels)

* Converted to 6,500RT, based on avg. vessel capacity




**Biz. Review**

PCTC contract renewal & increase in high-rate non-affiliate volume

Improvements in cost structure due to efficient fleet operations

**Biz. Outlook**

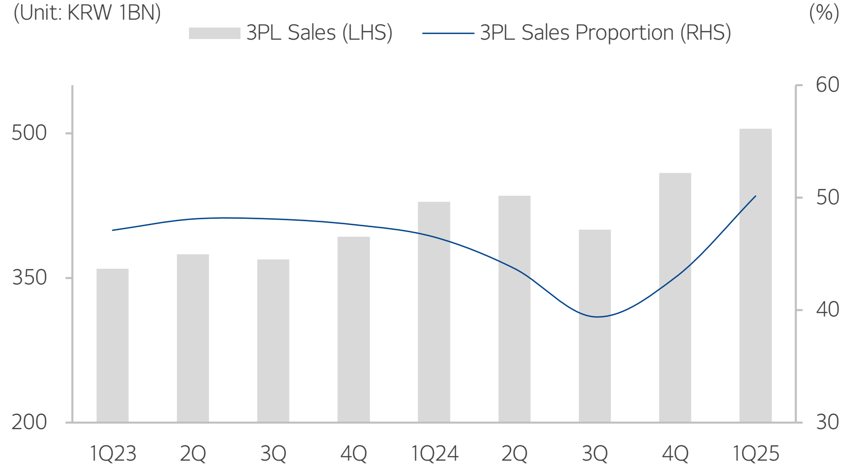
Increased demand from the Far East expected to continue due to strong Chinese finished car exports

Volume uncertainties due to U.S. tariff policy and U.S. port fees

## 3PL Sales & Proportion(PCTC business)

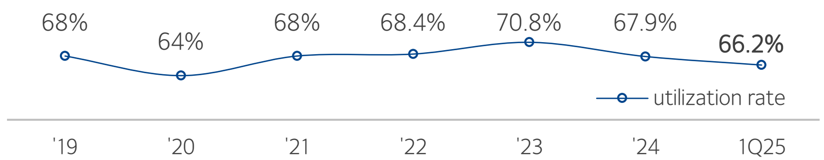
(Unit: KRW 1BN)

(%)



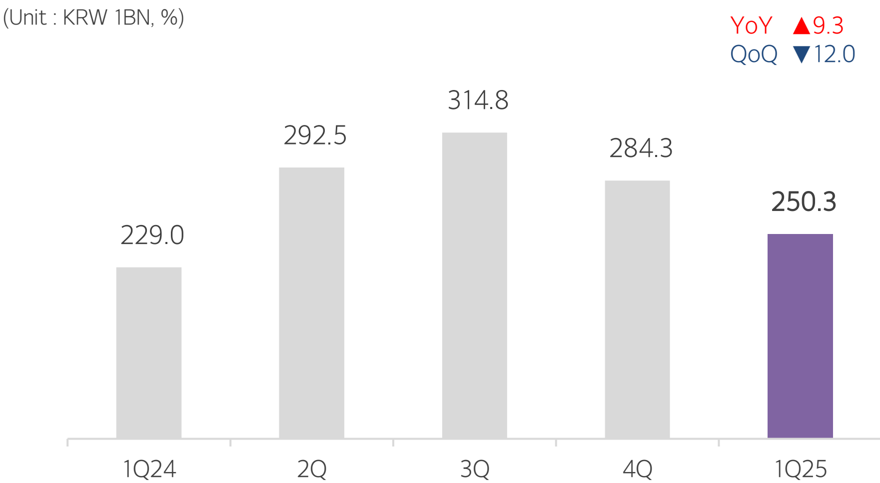

## Utilization of vessel space

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



# Shipping_Bulk Shipping

## Sales



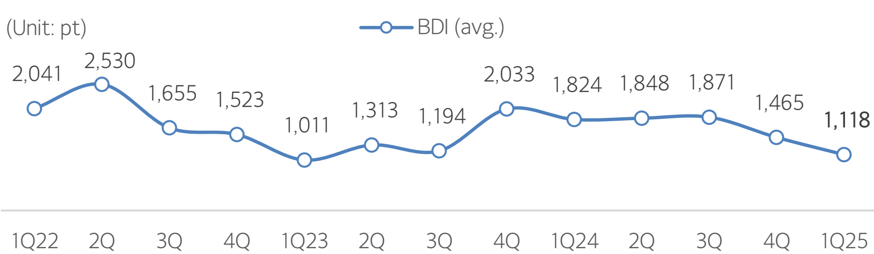

**Biz. Review**

Increase in sales from gas carrier business

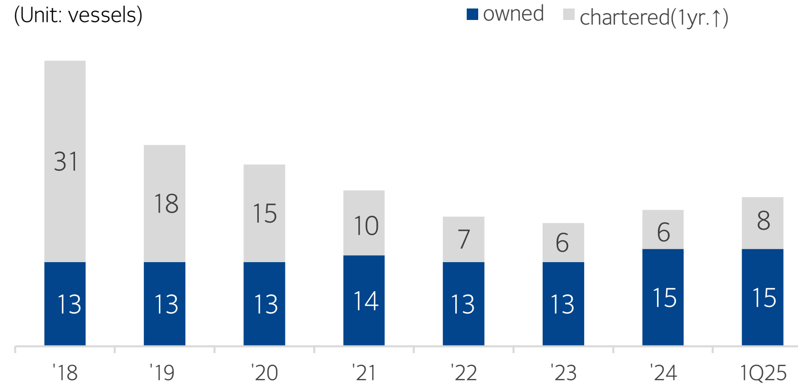
Weak dry bulk market compared to previous quarter

**Biz. Outlook**

Focus on profit-oriented spot shipping sales and secure stable long-term contracts

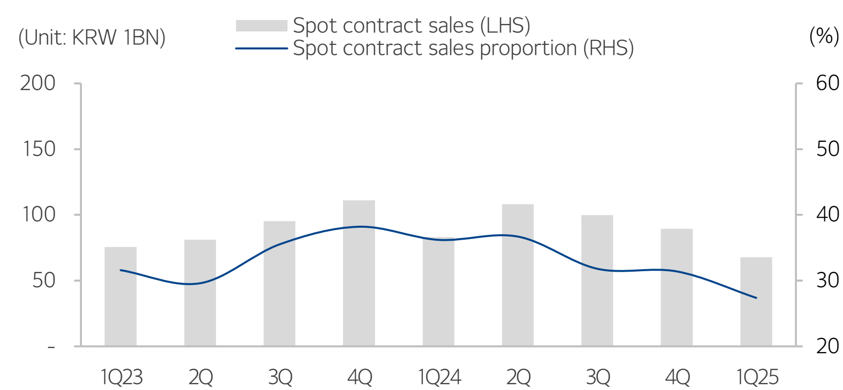



## Vessel Fleet




| | '18 | '19 | '20 | '21 | '22 | '23 | '24 | 1Q25 |
|---|---|---|---|---|---|---|---|---|
| Dry Bulk | 31 | 18 | 15 | 12 | 11 | 10 | 6 | **8** |
| Wet Bulk | 13 | 13 | 13 | 12 | 9 | 9 | 15 | **15** |

## Spot contracts Sales & Proportion(Bulk)

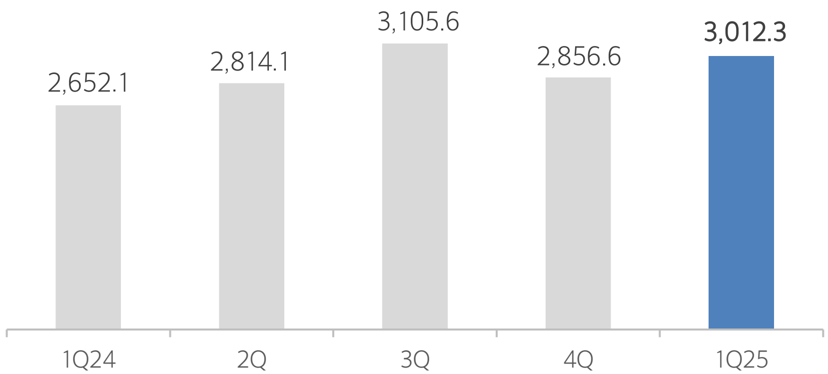


# Distribution_CKD (Complete Knock Down)

## Sales

(Unit : KRW 1BN, %)

YoY ▲13.6
QoQ ▲5.5




**Biz. Review**

Increase in KD volume following increased production at overseas plants

F/X tailwind

**Biz. Outlook**

Uncertainties in volume due to U.S. tariff policy

Profitability expected to vary due to F/X movement

## Capacity of Overseas Plant / Car Models

| | | Car Unit (annual) | Car Models |
|---|---|---|---|
| HMC | Alabama/ Georgia(US) | 370,000 | Tucson, Santa Fe, GV70 Ionic5 |
| | Czech | 330,000 | Tucson, i30 |
| | Türkiye | 200,000 | i10, i20 |
| | Brazil | 210,000 | HB20, Creta |
| | Indonesia | 150,000 | SU2, Stargazer |
| KIA | Georgia(US) | 340,000 | Sportage, Sorento, Telluride |
| | Slovakia | 330,000 | Sportage, Ceed |
| | Mexico | 400,000 | K3, K4 |
| | Anantapur (India) | 386,000 | Seltos, Sonet |

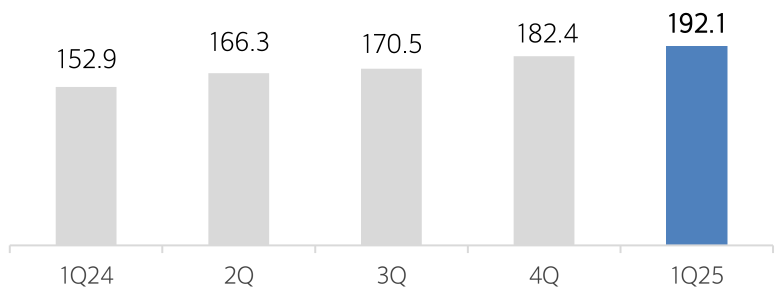
*※Source : HMC·KIA IR material*

# Distribution_Auto Biz

## Sales

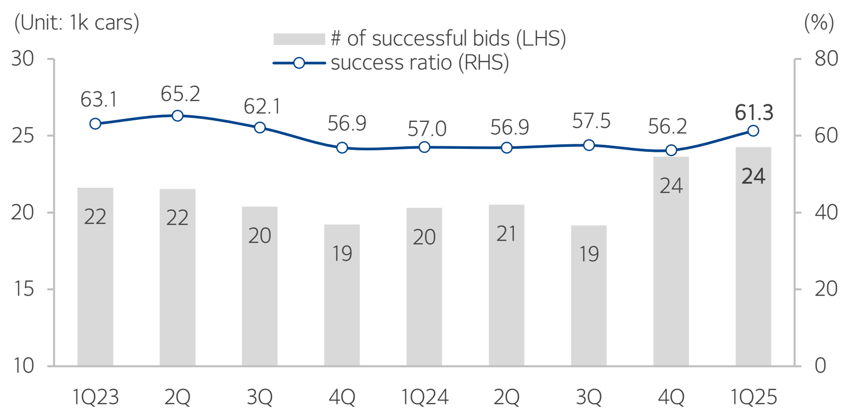
(Unit : KRW 1BN, %)

YoY ▲25.6
QoQ ▲5.3




**Biz. Review** Increase in domestic auction transaction volume

**Biz. Outlook** Increase in used car transactions during peak season

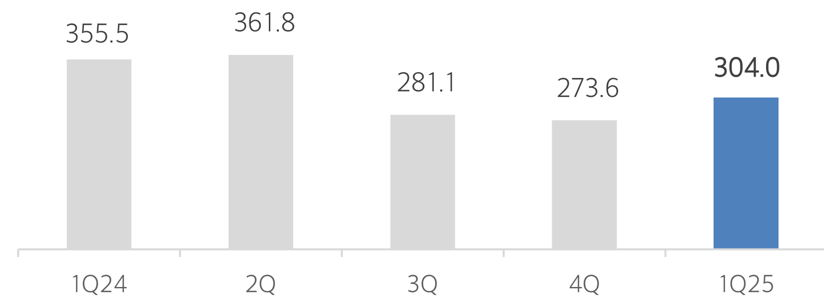



# Distribution_Others

## Sales

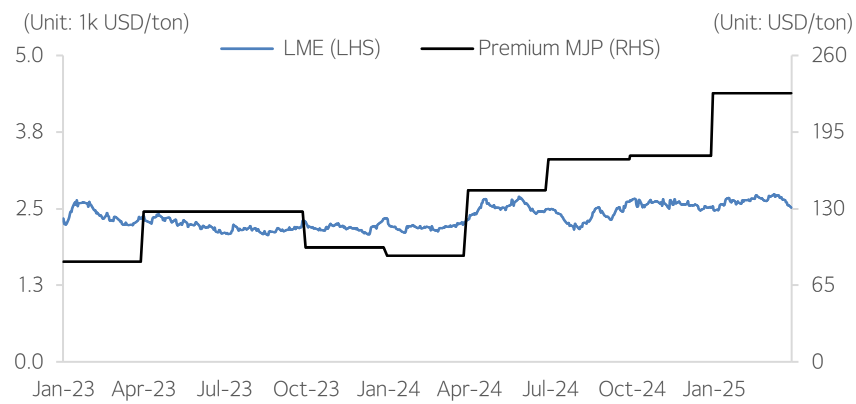
(Unit : KRW 1BN, %)

YoY ▼14.5
QoQ ▲11.1



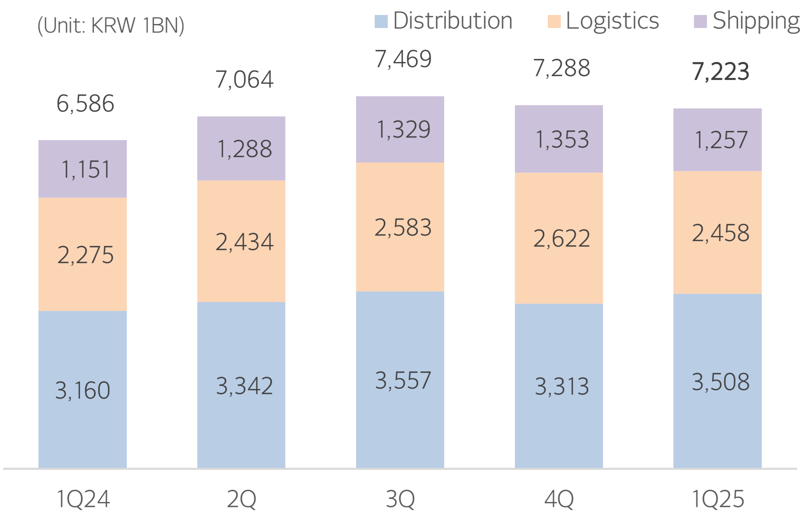

**Biz. Review** Decrease in aluminum trading volume

**Biz. Outlook** Reduced premium MJP and increased global trade policy uncertainties

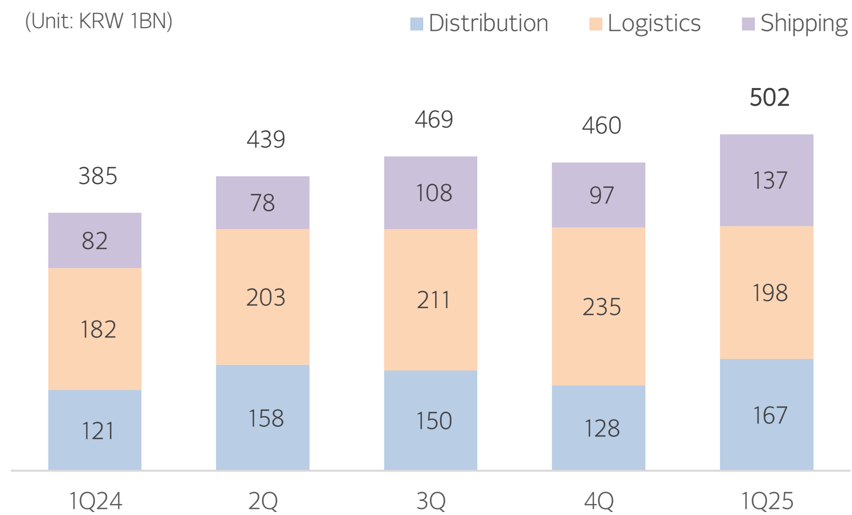


# ※ Appendix: Sales/OP Trend

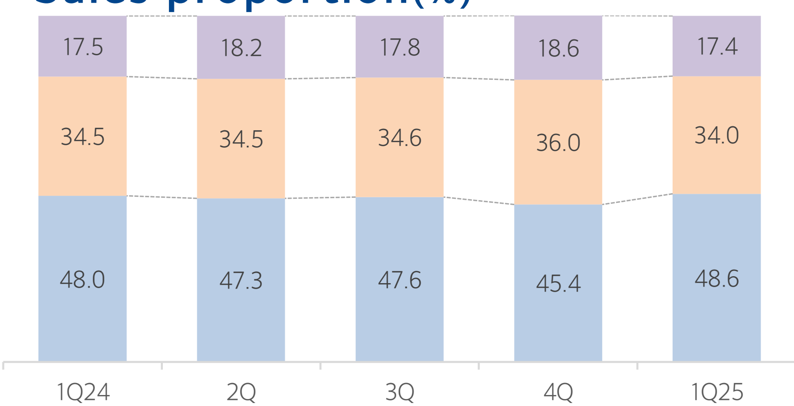
## Sales Trend



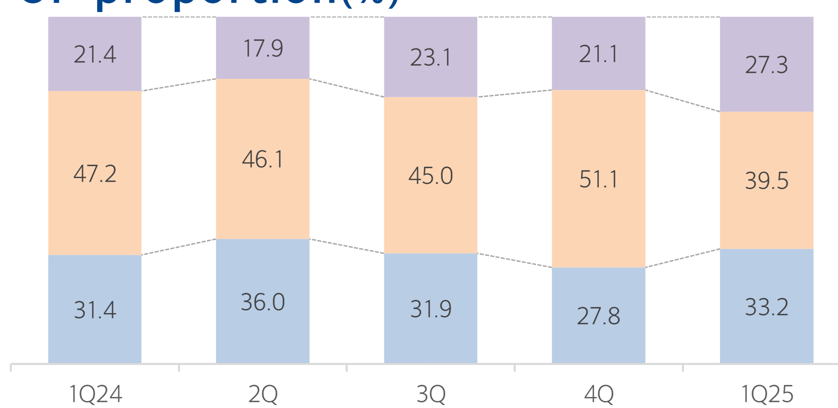

## OP Trend




## Sales proportion(%)




## OP proportion(%)



# ※ Appendix: Financial Statement

| (Unit: KRW 1BN) | 2021 | 2022 | 2023 | 2024 | 1Q25 | % |
|---|---|---|---|---|---|---|
| Current Assets | 6,968.2 | 8,181.9 | 8,771.5 | 9,861.4 | 10,325.8 | *4.7* |
| *Cash & Cash Equivalent ①* | *1,645.3* | *2,059.8* | *2,290.8* | *3,276.5* | *3,681.9* | |
| *Other Current Financial Assets ②* | *875.7* | *1,057.2* | *1,739.9* | *1,138.7* | *1,358.1* | |
| *Account Receivables* | *2,777.6* | *3,304.9* | *3,043.8* | *3,346.8* | *3,149.6* | |
| *Others* | *1,669.6* | *1,760.0* | *1,697.0* | *2,099.4* | *2,136.2* | |
| Non-Current Assets | 5,202.7 | 5,695.9 | 5,953.5 | 6,987.7 | 7,308.0 | *4.6* |
| **Total Assets** | **12,170.9** | **13,877.8** | **14,725.0** | **16,849.1** | **17,633.8** | ***4.7*** |
| Current Liabilities | 3,943.0 | 4,343.8 | 4,467.6 | 5,310.6 | 5,586.1 | *5.2* |
| *Account Payables* | *1,902.4* | *1,842.2* | *1,791.2* | *2,181.3* | *2,502.6* | |
| *Short-term Debt ③* | *1,116.8* | *1,176.0* | *1,174.2* | *1,299.7* | *1,123.4* | |
| *Current Financial Liabilities ④* | *251.7* | *322.2* | *509.0* | *747.3 ** | *538.0* | |
| *Others* | *672.1* | *1,003.4* | *993.2* | *1,082.3* | *1,422.1* | |
| Non-Current Liabilities | 2,415.6 | 2,654.4 | 2,473.5 | 2,729.2 | 3,068.8 | *12.4* |
| *Long-term Borrowings + Bonds ⑤* | *1,009.7* | *958.6* | *859.1* | *693.6* | *957.1* | |
| *Non-current Financial Liabilities ⑥* | *1,019.6* | *1,282.5* | *1,212.5* | *1,646.7* | *1,712.3* | |
| *Others* | *386.3* | *413.3* | *401.9* | *388.9* | *399.4* | |
| **Total Liabilities** | **6,358.5** | **6,998.2** | **6,941.1** | **8,039.7** | **8,654.9** | ***7.7*** |
| Controlling Interest | 5,802.5 | 6,866.0 | 7,755.4 | 8,773.2 | 8,942.4 | *1.9* |
| *Issued Capital* | *18.8* | *18.8* | *18.8* | *37.5* | *37.5* | |
| *Retained Earnings* | *5,619.9* | *6,679.2* | *7,513.0* | *8,359.2* | *8,478.8* | |
| *Others* | *163.8* | *168.0* | *223.6* | *376.5* | *426.1* | |
| Non-controlling Interest | 10.0 | 13.6 | 28.6 | 36.2 | 36.5 | |
| **Total Equity** | **5,812.4** | **6,879.6** | **7,783.9** | **8,809.4** | **8,978.9** | ***1.9*** |
| Debt-to-Equity Ratio (%) | 109.3 | 101.7 | 89.2 | 91.3 | 96.4 | |
| Net Debt-to-Equity Ratio (%)※ | -1.0 | -9.8 | -22.0 | -22.4 | -30.2 | |

** Current position of bonds are included in 2024 current financial liabilities*

*※ Net Debt-to-Equity Ratio (%) = ( ③ + ④ + ⑤ + ⑥ -① - ② ) ÷ Total Stockholders' Equity [ lease liabilities excl.]*

# ※ Appendix: Income Statement

| (Unit : KRW 1BN) | 2021 | 2022 | 2023 | 2024 | | | | | 2025 | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | 1Q | 2Q | 3Q | 4Q | Total | 1Q | *YoY(%)* | *QoQ(%)* |
| Sales | 21,779.6 | 26,981.9 | 25,683.2 | 6,586.4 | 7,064.3 | 7,468.7 | 7,287.9 | 28,407.4 | 7,223.4 | *9.7* | *-0.9* |
| Cost of Goods Sold | 20,287.9 | 24,680.5 | 23,591.7 | 6,049.2 | 6,462.1 | 6,807.3 | 6,638.5 | 25,957.2 | 6,546.2 | | |
| Gross Profit | 1,491.7 | 2,301.4 | 2,091.5 | 537.2 | 602.2 | 661.4 | 649.4 | 2,450.2 | 677.2 | *26.1* | *4.3* |
| SG&A Expense | 365.5 | 502.9 | 537.5 | 152.4 | 162.9 | 192.3 | 189.7 | 697.3 | 175.3 | | |
| Operating Profit | 1,126.2 | 1,798.5 | 1,554.0 | 384.8 | 439.3 | 469.1 | 459.7 | 1,752.9 | 501.9 | *30.4* | *9.2* |
| *Finance Income & Expense* | *-36.6* | *-37.3* | *-22.6* | *6.7* | *-1.4* | *-6.4* | *-1.7* | *-2.9* | *-1.0* | | |
| *Other Income & Expense* | *-125.3* | *-154.5* | *-70.6* | *-7.9* | *-1.3* | *31.4* | *-105.4* | *-83.2* | *19.4* | | |
| *Equity Method Gains & Losses* | *20.9* | *-9.3* | *-7.4* | *46.1* | *-11.3* | *-13.7* | *-143.2* | *-122.1* | *-5.7* | | |
| Pre-Tax Profit | 985.2 | 1,597.4 | 1,453.4 | 429.7 | 425.3 | 480.4 | 209.4 | 1,544.7 | 514.6 | *19.8* | *145.8* |
| Income Tax Expense | 202.0 | 404.6 | 383.3 | 123.5 | 112.3 | 96.7 | 112.8 | 445.2 | 116.4 | | |
| Net Profit | 783.2 | 1,192.8 | 1,070.1 | 306.2 | 313.0 | 383.7 | 96.6 | 1,099.5 | 398.2 | *30.0* | *312.3* |