HYUNDAI GLOVIS

FY 2025 Business Report

2025.01.01 ~ 2025.12.31

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Business Report

CEO's Message

Dear Distinguished Shareholders,
My name is **Kyoo Bok Lee**, the CEO of Hyundai GLOVIS.

I would like to extend my sincere gratitude to all of our shareholders for taking the time to attend the **25th Annual General Meeting** of Hyundai Glovis. On behalf of all executives and employees, I would also like to express our deepest appreciation for the unwavering trust and support you have shown us over the past year.

Year 2025 was marked by unprecedented change in the global business environment, driven by a slowdown in the global economy, the prolonged high-interest-rate environment, changes in trade policies of major economies and the strengthening of protectionism, heightened geopolitical risks, and increased foreign exchange volatility. Despite these challenging circumstances, Hyundai Glovis consistently pursued its mid- to long-term strategic direction of growth **through asset expansion and diversification of non-affiliated customers,** while focusing on strengthening the fundamentals and core competitiveness of our businesses.

As a result, in 2025, our Company achieved consolidated revenue of **KRW 29 tr. 566.4 bn.,** a 4% increase year-on-year, and recorded our **second consecutive year of all-time high revenue** following 2024. Operating profit also increased by 18% year-on-year to **KRW 2 tr. 73.0 bn.,** marking the highest operating profit and operating margin in our Company's history. These achievements were made possible by the dedication and commitment of our employees, who endeavored in their respective roles, and by the continued trust and support of our shareholders, even in a challenging external environment.

Through the CEO Investor Day held in 2024, we presented our mid- to long-term strategic direction and plans to enhance corporate value, and we established Total Shareholder Return (TSR) as a key performance indicator, continuing our efforts for management to communicate directly with the market. As a result, our Company was selected as a **Value-Up Outstanding Company in 2025** and received the Chairman's Award of the Korea Exchange, officially recognizing our execution capabilities in enhancing shareholder value.

Furthermore, based on our continued earnings growth and stable financial structure, we obtained an **AA+ credit rating** from all three major domestic credit rating agencies, and more recently, our **credit rating was upgraded to A3** by Moody's, a global credit rating agency, thereby gaining recognition for our financial stability and business competitiveness in the global market.

Such achievements were possible thanks to the continued interest and support of our shareholders. Once again, I would like to express my sincere gratitude to all our shareholders.

Esteemed Shareholders,

In 2026, volatility and complexity in the global supply chain environment are expected to further intensify due to changes in trade policies of major countries, including U.S. tariffs, and escalating geopolitical tensions such as the growing crisis in the Middle East. Such environmental changes present both new challenges and opportunities across logistics and supply chains as a whole.

Hyundai Glovis views this period as a **critical phase to further strengthen its business fundamentals and proactively prepare for mid-to-long term competitiveness.** To this end, we will consistently drive our strategic direction of **strengthening asset-based competitiveness and expanding non-affiliated businesses** across all business segments.

In the logistics business, we will enhance operational competitiveness of key global hubs to strengthen our ability to serve non-affiliated customers, while building a more stable and comprehensive logistics portfolio encompassing land, sea, and air transportation. Through automation and digital-based operational advancement, we will simultaneously improve service quality and profitability.

In the shipping business, we will strengthen cost competitiveness through fleet operations centered on committed vessels, and based on this, we will expand strategic partnerships with local OEMs in China. In addition, we will gradually expand our sales coverage to include commercial vehicles and construction equipment, while incrementally building business capabilities to respond to future demand, such as environmentally friendly energy transportation, thereby enhancing both business stability and growth potential.

In the Distribution Business, we will expand CKD supply countries by fully implementing integrated CKD operations and strengthen global supply competitiveness through automation-based operational efficiency improvements. At the same time, we will continue to explore sustainable growth opportunities in new areas, such as used vehicle distribution and strategic materials trading, in connection with the Group's value chain.

To achieve this, Hyundai Glovis **will center its management on delivering proven results, guided by the mid- to long-term growth strategy already communicated to the market.** Based on our growth strategy and direction through 2030, we have remained focused on strategy execution over the past two years, even amid a challenging external environment, and have delivered results and performance exceeding our initial plans. In 2026, we will continue to uphold this execution-driven, performance-oriented approach without wavering.

In particular, building on the asset-based competitiveness we have established through the rationalization and expansion of our fleet operations, we will further **strengthen a virtuous cycle in which the financial results generated are reinvested into income-generating assets and initiatives that secure future growth.** In our existing businesses, we will continue to enhance both asset efficiency and profitability, while in new business areas we will progressively lay the groundwork for sustainable revenue generation over the mid-to-long term.

Within the **AI robotics ecosystem**, currently under development by Hyundai Motor Group, Hyundai Glovis will **play a role in optimizing logistics and supply chain flows** so that the capabilities of each affiliate can be effectively connected. In doing so, we will support the practical execution required for technologies to expand into on-site operations and businesses.

Hyundai Glovis will continue to pursue stable expansion of its existing businesses and strengthen its non-affiliated customer base, while responding in a balanced manner to infrastructure development for future businesses. We will steadfastly execute on the direction we have promised to our shareholders.

We sincerely appreciate your continued interest and support and wish you and your families well-being and joy throughout the year.

Thank you.

March 2026

CEO of Hyundai GLOVIS Co., Ltd.

Kyoo Bok Lee

Company Overview

01

1) Purpose of the Company

1. Land, Ocean & Air Freight Transportation and Related Services
2. Freight Transportation Brokerage Business
3. Operation of Warehouse and Related Services
4. Freight Packaging Services
5. Air, Land & Ocean Freight Handling Business and Related Services
6. Common and Complex Logistics Business
7. Manufacturing, Leasing, and Operation of Logistics Equipment, Containers and Related Services
8. Industrial Machines and Equipment Rental Business
9. Delivery Equipment Rental Business
10. Courier Business
11. Logistics Education Business
12. Logistics Consulting Business
13. Real-estate Leasing and Management Business
14. Insurance Brokerage and Agency Business
15. Sales and Import/Export of Automobile, Automobile Parts and Machinery
16. Automobile Maintenance Business
17. Used Vehicles Sales and Vehicle Dismantling Business
18. Manufacturing and Sales of Automobile Parts; Telemarketing; Agency Sales
19. Sales of Petroleum and Petroleum Related Products
20. Ecommerce and Internet Related Business
21. Recycling Environmental Business
22. Engineering and Construction
23. Publishing Business Related to Logistics
24. Digital Media Business Related to Logistics
25. Sale on Commission
26. Material and Parts Purchase Agency
27. Installation of Machines and Facilities
28. Mail and Package Delivery Services
29. Dock Unloading Business
30. Marine Transportation Business
31. Collection, Transportation, Processing and Material Recycling of Wastes
32. Anti-rust and Manufacturing of other Chemical Products
33. Manufacturing Wrapping Wood Containers and Mats
34. Engineering Business Related to Machines and Facilities
35. Used Car Auctioning
36. Automobile Registration Agency
37. Maintenance of Facilities
38. Telemarketing through Catalogue, Computers, etc.
39. Warehouse Business
40. Anti-rust Processing Business
41. Manufacturing and Sales of Automobile Body and Trailers
42. Parking lot Management
43. Other Specialized Wholesale Business
44. Other Wholesale Business of Industrial Intermediate Goods and Recycling Materials
45. Exploitation and Sales of Domestic and Overseas Resources
46. Operation of Harbor and Marine Terminal Facilities
47. Vessel Management
48. Trial Packaging · Research · Service
49. Business Related to Online Used Car Deals
50. Electric Vehicle and associated Charging Infrastructure Operations and Control Services
51. High Pressure Gas Storage & Transportation
52. Dangerous Substance Storage & Transportation
53. Wholesale of Gaseous Fuels and Related Products
54. Gas Stations for Transportation Equipment
55. Robot Manufacturing, Import & Export, Distribution, Lease & Rental, Maintenance, and Related Services
56. Software Consulting, Development, Supply, Maintenance, and Related Services
57. Hydrogen · ammonia Power Generation Business and Additional Business Related to Carbon Neutral
58. Electrical Construction Business
59. Firefighting System Installation Business
60. Selling and Recycling Waste Lithium-ion Battery
61. Manufacturing and Selling of Nonferrous Metal
62. Any other Business Ancillary to the Foregoing

2) Core Business

- Total Cargo Transportation and Forwarding
- Distribution Business of Auto Components etc.

3) Network

A) Domestic Network

Headquarter	Address
Hyundai GLOVIS	Hyundai GLOVIS, 83-21, Wangsimni-ro, Seongdong-gu, Seoul, Korea
Research Center	**Address**
G-LAB	2F Doheon Bio Solution Building, 41-10 Burim-ro 170 beon-gil, Dongan-gu, Anyang, Korea
Subsidiary	**Address**
G-Marine Service	G-Marine Service, 13-15F Meritz Tower, 331 Jungang-daero, Dong-gu, Busan, Korea
Altiall	Building M, #1601, Songdo Technopark IT Center, 32 Songdo Gwahak-ro, Yeonsu-gu, Incheon, Korea
Business Offices	**Address**
Incheon Business Office	Hyundai GLOVIS Incheon Business Office, 29, Bangchuk-ro 9 beon-gil, Dong-gu, Incheon, Korea
Dangjin Business Office	Hyundai GLOVIS Dangjin Business Office, 21, Gagok-ro, Songsan-myeon, Dangjin, Chungcheongnam-do, Korea
Gwangyang Business Office	Hyundai GLOVIS Gwangyang Business Office, 360-156, Indeok-ro, Gwangyang-eup, Gwangyang, Jeollanam-do, Korea
Pohang Business Office	Hyundai GLOVIS Pohang Business Office, 45, Songdeok-ro 212 beon-gil, Ocheon-eup, Nam-gu, Pohang, Gyeongsangbuk-do, Korea
Ulsan Business Office	Hyundai GLOVIS Ulsan Business Office, 94, Mooryong-1-ro, Buk-gu, Ulsan, Korea
Daegu Business Office	Hyundai GLOVIS Daegu Business Office, 802-2 Ho Daegu Business Center, 217, Seongseogongdan-ro, Dalseo-gu, Daegu, Korea
Offices	**Address**
Gwangju Office	Hyundai GLOVIS Gwangju Office within Kia Motors Co. Gwangju Plant, 277, Hwaun-ro, Seo-gu, Gwangju, Korea
GGM Office	Hyundai GLOVIS GGM Office, 333, Bitgeurinsandan-ro, Gwangsan-gu, Gwangju, Korea
Seosan Office	Hyundai GLOVIS Seosan Office, 103, Sindang 1-ro, Seongyeon-myeon, Seosan-si, Chungcheongnam-do, Korea
Busan Office	Hyundai GLOVIS Busan Office, 13F Meritz Tower 331 Jungang-daero beon-gil, Dong-gu, Busan, Korea
Gwangmyeong Office	Hyundai GLOVIS Gwangmyeong Office within Kia Motors Co. Soha-ri Plant, 113, Gwangmyeong, Gyeonggi-do, Korea
Asan Office	Hyundai GLOVIS Asan Office within Hyundai Motor Co. Asan Plant, 1077, Hyundai-ro, Inju-myeon, Asan, Chungcheongnam-do, Korea
Ulsan Office	Hyundai GLOVIS Ulsan Office, 2F Hyundai Motor Co. Logistics Center, 700, Yeompo-ro, Buk-gu, Ulsan, Korea
Changwon Office	Hyundai GLOVIS Changwon Office, 508 Ho Koa Shopping Center, 71 Sangnam-ro, Seongsan-gu, Changwon, Gyeongsangnam-do, Korea
Cheonan Office	Hyundai GLOVIS Cheonan Office, 1198-16, Cheonan-daero, Seobuk-gu, Cheonan, Chungcheongnam-do, Korea
Hwaseong Office	Hyundai GLOVIS Hwaseong Office within Kia Motors Co. Hwaseong Plant, 95, Kiajadongcha-ro, Ujeong-eup, Hwaseong, Gyeonggi-do, Korea

Logistics/Distribution Centers	Address
Pyeongtaek Port Processing Center	Hyundai GLOVIS Pyeongtaek Port Processing Center, 23, Poseunggongdan-ro, Poseung-eup, Pyeongtaek, Gyeonggi-do, Korea
Pyeongtaek Port 2 Processing Center	Hyundai GLOVIS Pyeongtaek Port 2 Processing Center, 537, Poseunggongdansunhwan-ro, Poseung-eup, Pyeongtaek-si, Gyeonggi-do, Republic of Korea
Mokpo Port Processing Center	Hyundai GLOVIS Mokpo Port Processing Center, 283 Sinhang-ro, Mokpo-si, Jeollanam-do, Korea
Hyangnam Port Processing Center	Hyundai GLOVIS Hyangnam Port Processing Center, 742-25, Baran-ro, Hyangnam-eup, Hwaseong-si, Gyeonggi-do, Korea
Jeju Logistics Center	Hyundai GLOVIS Jeju Logistics Center, 940, Beonyeong-ro, Jeju-si, Jeju-do, Korea
Asan KD Business Center	Hyundai GLOVIS Asan KD Business Center, 75-60, Injusandan-ro, Inju-myeon, Asan, Chungcheongnam-do, Korea
Asan KD Business Center 2	Hyundai GLOVIS Asan KD Business Center 2, 186, Asan Valley-ro 388 beon-gil, Asan-si, Chungcheongnam-do, Korea
Ulsan KD Business Center	Hyundai GLOVIS Ulsan KD Business Center, 100, Hwalchun saneop-ro, Duseo-myeon, Ulju-gun, Ulsan, Korea
Jeonju C/C	Hyundai GLOVIS Jeonju C/C, 65, 3-ro Technovalley, Bongdong-eup, Wanju-gun, Jeollabuk-do, Korea
Ulsan 1 C/C	Hyundai GLOVIS Ulsan 1 C/C, 9, Budu-ro, Nam-gu, Ulsan, Korea
Ulsan 2 C/C	Hyundai GLOVIS Ulsan 2 C/C, 161, Modulehwa saneop-ro, Buk-gu, Ulsan, Korea
Gwangju C/C	Hyundai GLOVIS Gwangju C/C, 102-205, 16, Maewol 2-ro 15 beon-gil, Seo-gu, Gwangju, Korea
Asan C/C	Hyundai GLOVIS Asan C/C, 75-60, Injusandan-ro, Inju-myeon, Asan-si, Chungcheongnam-do, Korea
Hwaseong C/C	Hyundai GLOVIS Hwaseong C/C, 23 Poseunggongdan-ro, Poseung-eup, Pyeongtaek-si, Gyeonggi-do, Korea
Incheon Airport Logistics Center	Hyundai GLOVIS Incheon Airport Logistics Center, 46 Gonghangdong-ro 465 beon-gil, Jung-gu, Incheon, Korea
Delivery Centers	**Address**
Chungju Delivery Center	Hyundai GLOVIS Chungju Delivery Center, 237-36, Megapolliseu-ro, Daesowon-myeon, Chungju-si, Chungcheongbuk-do, Korea
Singal Delivery Center	Hyundai GLOVIS Singal Delivery Center, 690, Jungbu-daero, Giheung-gu, Yongin-si, Gyeonggi-do, Korea
Siheung Delivery Center	Hyundai GLOVIS Siheung Delivery Center, 279, Jeongwangcheon-ro, Siheung-si, Gyeonggi-do, Korea
Namyang Delivery Center	Hyundai GLOVIS Namyang Delivery Center, 55, Maebawi-ro 366 beon-gil, Jangan-myeon, Hwaseong-si, Gyeonggi-do, Korea
Chilgok Delivery Center	Hyundai GLOVIS Chilgok Delivery Center, 177, Hyeondae-ro, Waegwan-eup, Chilgok-gun, Gyeongsangbuk-do, Korea
Yeongnam Delivery Center	Hyundai GLOVIS Yeongnam Delivery Center, 272, Geumho-ro, Jicheon-myeon, Chilgok-gun, Gyeongsangbuk-do, Korea
Okcheon Delivery Center	Hyundai GLOVIS Okcheon Delivery Center, 387-32, Okcheondongi-ro, Okcheon-eup, Okcheon-gun, Chungcheongbuk-do, Korea
Wonju Delivery Center	Hyundai GLOVIS Wonju Delivery Center, 2122, Wonmun-ro, Munmak-eup, Wonju-si, Gangwon-do, Korea
Haman Delivery Center	Hyundai GLOVIS Haman Delivery Center, 290-14, Hamma-daero, Gunbuk-myeon, Haman-gun, Gyeongsangnam-do, Korea
Damyang Delivery Center	Hyundai GLOVIS Damyang Delivery Center, 192, Jewol-gil, Bongsan-myeon, Damyang-gun, Jeollanam-do, Korea
Jeonju Delivery Center	Hyundai GLOVIS Jeonju Delivery Center, 163, Wanjusandan 5-ro, Bongdong-eup, Wanju-gun, Jeonbuk-do, Korea
Hwaseong PBV Conversion Delivery Center	Hyundai GLOVIS Hwaseong PBV Conversion Delivery Center, 197 Iwhaseokcheon-ro, Ujeong-eup, Hwaseong-si, Gyeonggi-do, Korea
Pyeongtaek CPO Logistics Center	Hyundai Glovis Pyeongtaek CPO Logistics Center, San 21-1, Hyeongok-ri, Cheongbuk-eup, Pyeongtaek-si, Gyeonggi-do, Korea
Yongin CPO Logistics Center	Hyundai GLOVIS Yongin CPO Logistics Center, 304 A dong, 242, Jungbu-daero, Giheung-gu, Yongin-si, Gyeonggi-do, Korea

Yangsan CPO Logistics Center	Hyundai GLOVIS Yangsan CPO Logistics Center, 44, Samdong-ro, Habuk-myeon, Yangsan-si, Gyeongsangnam-do, Korea
Gunsan CPO Logistics Center	Hyundai GLOVIS Gunsan CPO Logistics Center, 2F, Bldg. 1, 62 Mogaeng-ri 1-gil, Gaejeong-myeon, Gunsan-si, Jeollabuk-do, Korea
Dangjin Songak Delivery Center	Hyundai GLOVIS Dangjin Songak Delivery Center, 962 Bokun-ri, Songak-eup, Dangjin-si, Chungcheongnam-do, Korea
Used Car Auction	**Address**
Autobell Bundang Center	Hyundai GLOVIS Autobell Bundang Center, 167, Neungpyeong-ro, Opo-eup, Gwangju, Gyeonggi-do, Korea
Autobell Sihwa Center	Hyundai GLOVIS Autobell Sihwa Center, 271, Jeongwangcheon-ro, Siheung, Gyeonggi-do, Korea
Autobell Yangsan Center	Hyundai GLOVIS Autobell Yangsan Center, 33, Sanmakgongdan Buk 9 gil, Yangsan, Gyeongsangnam-do, Korea
Autobell Incheon Center	Hyundai GLOVIS Autobell Incheon Center, 149, Yeomgok-ro, Seo-gu, Incheon, Korea
International Terminals	**Address**
Pyeongtaek International Terminal	Hyundai GLOVIS Pyeongtaek International Terminal, 644, Poseung Industrial Complex Circulation Route, Poseung-eup, Pyeongtaek-si, Gyeonggi-do, Korea
Gwangyang International Terminal	Hyundai GLOVIS Gwangyang International Terminal, 390, Keonbudu-ro, Gwangyang, Jeollanam-do, Korea

B) Global Network

Region	Offices	Address
America	GLOVIS America	18191 Von Karman Ave Suite 400, 500 Irvine, CA 92612, USA
	GLOVIS Alabama	300 Hyundai Blvd, Montgomery, AL 36105, USA
	GLOVIS Georgia	6101 Sorento Road, West Point, Georgia 31833, USA
	GLOVIS Canada	90 Burnhamthorpe Road West, Suite#1005, Mississauga ON L5B 3C3, Canada
	GLOVIS Brazil	Av. Hyundai, 905, Agua Santa, Piracicaba, São Paulo, Brazil. CEP : 13413-500
	GLOVIS Mexico	Carretera Libre Estatal Pesqueria-Los Ramones Km 13 al 15 Int. 13, Col. La Arena, Pesqueria N.L C.P. 66679
	G.E.T Freight	3483 Satellite Blvd., Ste 100 South, Duluth, GA 30096, USA
	Extreme Transportation	3131 Camino Del Rio N., Suite 1150 San Diego, CA 92108, USA
	Greater Erie Auto Auction	7700 Avonia Rd, Fairview, PA 16415, USA
	GLOVIS EV Logistics America	600 Kona Drive, Ellabell GA, 31308 USA
Europe	GLOVIS Europe GmbH	Frankfurter Strasse 60-68, 65760 Eschborn, Germany
	GLOVIS Slovakia	Na Bráne 1, Žilina, 010 48, Slovakia
	GLOVIS Czech	tř. T. G. Masaryka 1108, Frýdek, 738 01 Frýdek-Místek
	Adampol S.A.	UL. USŁUGOWA 3, 15-521 ZAŚCIANKI K/BIAŁEGOSTOKU, Poland
	Adampol Czech	tr.T.G.Masaryka 1108,738 01 Frýdek-Místek, Czech Republic
	Adampol Slovakia	Dolný Val 574/7, 010 01 Zilina, Slovakia
	Vectura	121596, Russia, Moscow, st. Gorbunova, 2, building 3, room 14/6
	GLOVIS Russia	Atlantic City, 126, Savushkina Str., St. Petersburg, 197374
	GLOVIS Turkey	Şehit Mehmet Fatih Ongül Sokak Eskiyapanlar İş Merkezi No:1 Kat:7-8 Kozyatağ i Kad i köy İSTANBUL, TURKEY

Region	Offices	Address
Europe	Stena GLOVIS	Valentinskamp 88, 20355 Hamburg, Germany
	BLG GLOVIS	Senator-Borttscheller-Str. 1, 27568 Bremerhaven, Germany
	Glovis Kazakhstan	Republic of Kazakhstan, Almaty, 050059, Bostandyk district, Al Farabi Ave., 19, Nurly-Tau Business Center, block 3B, 7th floor
China	Beijing GLOVIS	6th Floor, 4th Building, 9th Courtyard, Jiaogezhuang Street, Nanfaxin Town, Shunyi District, Beijing, China
	Chengdu Glovis Supply Chain Management	Division 1, floor 1, No. 4 standardized plant, Chengdu International Railway Port Comprehensive Bonded Zone, No. 1533, xiangdao Avenue, Qingbaijiang District, Chengdu, China (Sichuan) pilot Free Trade Zone
	Beijing Zhongdu GLOVIS	1-118 Longtai Road,Lisui Town,Shunyi District,Beijing, China
	Zhongdu Chongqing GLOVIS	No. 19 Yinglong Street, Longxing Town, Yubei District, Chongqing
	Zhongdu Cangzhou GLOVIS	No.9A Kaisu Street, Cangzhou Economic Development Zone, Cangzhou, Hebei, China
	Sichuan GLOVIS	No.2 B13, Sichuan Xiandai Road, Chengnan Xinqu, Ziyang Economic Development Zone, Yanjiang District, Ziyang, Sichuan, China
	Jiangsu Yueda GLOVIS	Floor6, Building No3, No5 Xiwang South Road, Economic Development Zone Of Yancheng, Jiangsu, China
	Changjiu Glovis	Room A-1224, No.188 Yesheng Road, LIN-GANG Special Area, Pilot Free Trade Zone, Shanghai, China
	Jiangsu Shichuang Logistics Co.,Ltd	Room607, ChuangYe Building, DongTai Hi-Tech Industry Development Zone, Jiangsu Province, China
Asia Pacific	GLOVIS India Chennai	Plot No. 109, Mannur Village, Sriperumbudur Taluk, Kancheepuram District, Tamil Nadu - 602105, India
	GLOVIS India Anantapur	Consolidation Center, SY No 347-9, 373-5, 517, 612-4, KIA Site, SF No. 146-2, Erramanchi Village, Penukonda Mandal, Anantapur, Andhra Pradesh, India (PIN No. 515110)
	GLOVIS Australia	394 Lane Cove Road Macquarie Park NSW 2113, Australia
	GLOVIS Vietnam	Unit O1415, Keangnam Hanoi Landmark Tower, Plot E6, Cau Giay New Urban Area, Me Tri Ward, Nam Tu Liem District, Hanoi, Vietnam
	Glovis Indonesia International	38B CENTENNIAL TOWER, JL.JEND GATOT SUBROTO KAV.24-25 KEL. KARET SEMANGGI KEC. SETIABUDI, JAKARTA SELATAN
	Glovis Indonesia Logistics	38B CENTENNIAL TOWER, JL.JEND GATOT SUBROTO KAV.24-25 KEL. KARET SEMANGGI KEC. SETIABUDI, JAKARTA SELATAN
	Hyundai Glovis Logistics Thailand	98 Sathorn Square Office Tower, Unit 404-405, 4th Floor, North Sathorn Road, Silom , Bangrak, Bangkok 10500 Thailand
	GLOVIS ARABIA	JZPA2211, Building No. 2211, Hejaz Boulevard St.Secondary No. 7373, Bay La Sun District Postal Code 23965, King Abdullah Economic City, Kingdom of Saudi Arabia

4) Employee

(As of Dec. 31st, 2025) (Unit : Person)

Classification	Office	Others	Unregistered Executive	Total
Male	1,974	62	43	2,079
Female	413	13	1	427
Total	**2,387**	**75**	**44**	**2,506**

5) Stocks

① Type and number of stocks issued

(As of Dec. 31st, 2025)

Type of Stock	No. of Stocks	Amount (KRW)	Proportion (%)	Remarks
Registered Common Stocks	75,000,000	37,500,000,000	100.00	

② Changes in Capital Stock

(Unit : Shares, KRW 1 MN)

Date	Type	No. of Stocks Increased	Capital Increased	No. of Stocks after Increase	Capital Stock after Increase	Remarks
Feb. 22nd, 2001	Common Stock	250,600	1,253	250,600	1,253	Paid-in Capital
Mar. 30th, 2001	Common Stock	250,000	1,250	500,600	2,503	Capital Increase
Jul. 16th, 2002	Common Stock	499,400	2,497	1,000,000	5,000	Capital Increase
Mar. 17th, 2004	Common Stock	2,000,000	10,000	3,000,000	15,000	Stock Dividend
Oct. 31st, 2005	Common Stock	27,000,000	-	30,000,000	15,000	Stock Split
Dec. 26th, 2005	Common Stock	7,500,000	3,750	37,500,000	18,750	Capital Increase
Jul. 15th, 2024	Common Stock	37,500,000	18,750	75,000,000	37,500	Bonus Issue of Shares

③ Stocks Related Items

Closing Date	December 31st	
General Shareholders Meeting	Within three months after closing date	
Public Notification	① Corporate Website (www.glovis.net) ② The Korea Economic Daily (When it cannot be announced on the corporate website due to computer malfunction or other unavoidable reasons)	
Stock Related Items Agency	Name of Agent	Hana Bank
	Body of the Items	Dept. of Securities

6) Bonds

Type	Issued Date	Issued Amount (KRW 0.1 BN)	Interest Rate (%)	Balance Amount (KRW 0.1 BN)	Maturity Date
1-1 Unguaranteed Public Bond	Feb. 25th, 2020	1,900	1.536	-	Feb. 25th, 2025
1-2 Unguaranteed Public Bond	Feb. 25th, 2020	1,100	1.665	1,100	Feb. 25th, 2027
2-1 Unguaranteed Public Bond	Feb. 25th, 2025	1,600	2.988	1,600	Feb. 25th, 2028
2-2 Unguaranteed Public Bond	Feb. 25th, 2025	1,400	3.080	1,400	Feb. 25th, 2030

Progress and Result of Business Operations

02

1) Business Environment and Business Operations

- Please refer to the CEO's Message

2) Sales Status of Major Business

(Unit : KRW 1 MN)

Classification	2025	2024	2023
Logistics	10,082,590	9,914,050	9,021,606
Distribution	14,082,417	13,372,432	12,450,327
Shipping	5,401,402	5,120,892	4,211,264
Total	**29,566,409**	**28,407,374**	**25,683,197**

※ Sales based on Consolidated Business Results.

3) Status of New and Expansion of Major Facilities and Financing

(Unit : KRW 1 MN)

Classification	Description	Investment Effect	Amount	Financing Status
Domestic Subsidiary	Construction and expansion of new factory, Complementary investment, etc.	Improvement of operation rate from expansion of production facilities, etc.	683,133	Capital
Overseas Subsidiary			189,274	

Parent Company, Subsidiary and Other Business Combinations

03

1) Parent Company

- Not Applicable

2) Subsidiary Company

(As of Dec. 31st, 2025) (Unit : KRW 1 MN,%)

Subsidiary			Relationship with Hyundai GLOVIS	
Name of the Company	Capital Stock	Main Business	Percentage of Ownership(%)	Transaction
GLOVIS AMERICA Inc.	17,858	Finished vehicle transportation, procurement logistics in North America	100	Transportation brokerage, etc.
GLOVIS EUROPE GmbH	966	Finished vehicle transportation and procurement logistics in Europe	100	Transportation brokerage, etc.
GLOVIS SLOVAKIA, s.r.o.	4,923	KaSK production logistics	100	Transportation brokerage, etc.
HYUNDAI GLOVIS CZECH REPUBLIC s.r.o.	4,475	HMMC production logistics	100	Transportation brokerage, etc.
HYUNDAI GLOVIS LOJISTIK SANAYI VE TICARET. Ltd. Sti.	461	HMTR production logistics, procurement logistics, finished vehicle transportation in Turkey	100	Transportation brokerage, etc.
BEIJING GLOVIS WAREHOUSING &TRANSPORTATION Co., Ltd.	1,335	Finished vehicle transportation, procurement logistics in China	100	Transportation brokerage, etc.
GLOVIS INDIA Private Ltd.	2,835	Finished vehicle sales/procurement logistics and CKD distribution in India	100	Transportation brokerage, etc.
GLOVIS AUSTRALIA PTY Ltd.	455	Finished vehicle transportation in Australia	100	Transportation brokerage, etc.
GLOVIS RUSSIA LLC	3,411	Finished vehicle transportation in Russia, HMMR production & procurement logistics	100	Transportation brokerage, etc.
GLOVIS BRASIL LOGISTICA LTDA.	4,488	Brazil finished vehicle sales & procurement logistics	100	Transportation brokerage, etc.
HYUNDAI GLOVIS MEXICO S de RL de CV	16,005	Mexico finished vehicle sales & procurement logistics and import/export logistics	100	Transportation brokerage, etc.
GLOVIS INDIA ANANTAPUR Private Ltd.	2,429	Kia India production logistics	100	Transportation brokerage, etc.
HYUNDAI GLOVIS VIETNAM Co., Ltd.	818	Vietnam finished vehicle sales & procurement logistics	100	Transportation brokerage, etc.
PT. GLOVIS INDONESIA INTERNATIONAL	3,815	HMMI production logistics, etc.	100	Transportation brokerage, etc.
GLOVIS ARABIA LLC	2,877	HMMME production logistics, etc.	100	Transportation brokerage, etc.
G-MARINE SERVICE	3,000	Ship management, etc.	100	Ship Management, etc.
ALTIALL	192	Logistics automation S/W, solution	69.84	S/W Development, etc.

※ **KaSK** is Kia Motors Slovakia; **HMMC** is Hyundai Motor Manufacturing Czech; **HMTR** is Hyundai Motor Turkiye Otomotiv A.S., **HMMR** is Hyundai Motor Manufacturing Russia; **HMMI** is Pt. Hyundai Motor Manufacturing Indonesia, and **HMMME** is Hyundai Motor Manufacturing Middle East.

※ Subsidiary is another company that the Company owns more than 50% of the issued shares.

※ Capital stock is in KRW, historical exchange rate (the rate at point of capital payment) is applied.

3) Concurrent Position in Parent and Subsidiary Companies

(As of Dec. 31st, 2025)

Name	Title	Concurrent Company		
		Name of the Company	Duty	Remark
Kyoo Bok Lee	CEO	GLOVIS AMERICA Inc.	BoD	
Byung Kag Yoo	Inside Director	GLOVIS AMERICA Inc.	BoD	
		BEIJING GLOVIS WAREHOUSING & TRANSPORTATION Co., Ltd.		

Business Results and Financial Status for Past 3 years

04

1) Business Results

Summarized Non-Consolidated Statement of Income

(Unit : KRW 1 MN)

Description	FY 2025	FY 2024	FY 2023
Sales	**22,531,796**	**21,634,735**	**19,499,951**
Cost of Sales	20,461,782	19,921,634	18,051,948
Gross Profit	2,070,014	1,713,101	1,448,003
Selling & Administrative Expense	508,716	465,394	391,482
Operating Income	**1,561,298**	**1,247,707**	**1,056,521**
Financial Gains & Losses	15,149	227,367	59,724
Other Gains & Losses	132,894	(57,564)	(45,380)
Earnings Before Income Tax Expense	**1,709,342**	**1,417,510**	**1,070,864**
Income Tax Expense	248,827	292,564	220,980
Net Income	**1,460,515**	**1,124,946**	**849,884**

Summarized Consolidated Statement of Income

(Unit : KRW 1 MN)

Description	FY 2025	FY 2024	FY 2023
Sales	**29,566,409**	**28,407,374**	**25,683,197**
Cost of Sales	26,796,765	25,957,179	23,591,728
Gross Profit	2,769,644	2,450,195	2,091,469
Selling & Administrative Expense	696,637	697,328	537,436
Operating Income	**2,073,008**	**1,752,867**	**1,554,033**
Financial Gains & Losses	12,626	(2,922)	(22,652)
Other Gains & Losses	100,622	(83,118)	(70,583)
Equity Method Gains & Losses	(29,412)	(122,089)	(7,359)
Earnings Before Income Tax Expense	**2,156,844**	**1,544,739**	**1,453,438**
Income Tax Expense	422,146	445,252	383,347
Net Income	**1,734,697**	**1,099,487**	**1,070,091**

2) Financial Status

Summarized Non-Consolidated Statement of Financial Position

(Unit : KRW 1 MN)

Description	End of FY 2025	End of FY 2024	End of FY 2023
Current Assets	7,679,498	7,460,358	6,642,386
Non-current Assets	7,542,077	6,380,763	5,357,454
Total Assets	**15,221,575**	**13,841,121**	**11,999,840**
Current Liabilities	4,122,179	4,286,306	3,572,269
Non-current Liabilities	2,445,983	2,170,496	1,930,062
Total Liabilities	**6,568,161**	**6,456,802**	**5,502,331**
Capital Stock	37,500	37,500	18,750
Capital Surplus	134,675	134,675	153,619
Accumulated Other Comprehensive Income	132,281	55,242	49,603
Retained Earnings	8,348,957	7,156,902	6,275,537
Total Shareholder's Equity	**8,653,414**	**7,384,319**	**6,497,509**

Summarized Consolidated Statement of Financial Position

(Unit : KRW 1 MN)

Description	End of FY 2025	End of FY 2024	End of FY 2023
Current Assets	10,338,745	9,861,432	8,771,518
Non-current Assets	8,248,475	6,987,713	5,953,502
Total Assets	**18,587,220**	**16,849,145**	**14,725,020**
Current Liabilities	5,158,245	5,310,609	4,467,588
Non-current Liabilities	3,040,522	2,729,172	2,473,508
Total Liabilities	**8,198,766**	**8,039,781**	**6,941,096**
Capital Stock	37,500	37,500	18,750
Capital Surplus	134,675	134,675	153,619
Accumulated Other Comprehensive Income	345,270	234,036	61,733
Retained Earnings	9,826,278	8,359,166	7,512,974
Other Capital Components	7,482	7,775	8,292
Non-Controlling Shares	37,249	36,213	28,555
Total Shareholder's Equity	**10,388,454**	**8,809,364**	**7,783,924**

Tasks Ahead

05

- Please refer to the CEO's Message

Directors and Audit Committee Members

06

(As of Dec. 31st, 2025)

Category	Title	Name	Gender	Duty	Transaction with Hyundai GLOVIS	Remark
Standing	Inside Director	Kyoo Bok Lee	Male	CEO	-	
	Inside Director	Byung Kag Yoo	Male	Head of Business Strategy & Financial Administration Division	-	
Non-Standing	Other Non-standing Director	Jan Eyvin Wang	Male		-	
	Other Non-standing Director	Tanaka Jonathan Maswoswe	Male		-	
	Outside Director	Sung Hee Han	Male		-	- Audit Committee Chairman - Concurrent Position in Other Company : Outside Director of Daishin Securities Co., Ltd.
	Outside Director	Hyun Man Choi	Male		-	- Audit Committee Member - Shareholder Rights Protection Director - Concurrent Position in Other Company : Outside Director of Hanmi Science Co., Ltd.
	Outside Director	Yoon Jin Yoon	Female		-	- Audit Committee Member - Concurrent Position in Other Company : Outside Director of GS Retail Co., Ltd.
	Outside Director	Ho Geun Lee	Male		-	- Audit Committee Member - Separately Elected Audit Committee Member
	Outside Director	Myeong Hyeon Cho	Male		-	

Major Shareholders

07

(As of Dec. 31st, 2025) (Unit : Shares, %)

Name of Shareholder	No. of Shares Owned	Percentage of Ownership	Transaction with Hyundai GLOVIS	Remark
Eui Sun Chung and Others	22,015,846	29.35%	-	Include stocks held by parties with special relationship
Den Norske Amerikalinje AS	8,250,000	11.00%	-	-
PROJECT GUARDIAN HOLDINGS LIMITED	7,500,000	10.00%	-	-
National Pension Service	7,377,835	9.84%	-	-
NORGES BANK	1,718,239	2.29%	-	-

※ In accordance with Article 17 of the Enforcement Decree of the Commercial Act, the status of shareholders up to the top five of the shares owned by the Company is stated.

Major Creditors, etc.,

08

- Not Applicable

Investment in Other Companies by the Company alone, by the Company and its Subsidiaries, or by the Company's Subsidiaries

09

(As of Dec. 31st, 2025) (Unit : Shares, %)

Company Name	Invested By	Stock ownership in related companies invested by Hyundai GLOVIS		Stock ownership in Hyundai GLOVIS invested by related companies	
		No. of shares owned	Percentage of ownership(%)	No. of shares owned	Percentage of ownership(%)
GLOVIS AMERICA Inc.	HG	16,000	100.00%	-	-
GLOVIS ALABAMA LLC	GUS	-	100.00%	-	-
GLOVIS GEORGIA LLC	GUS	-	100.00%	-	-
GLOVIS CANADA Inc.	GUS	-	100.00%	-	-
Global Expedited Transportation Freight Corp	GUS	-	100.00%	-	-
Extreme Transportation Inc.	GUS	-	100.00%	-	-
Greater Erie Auto Auction LLC	GUS	-	100.00%	-	-
Glovis EV logistics America, LLC	GUS	-	100.00%	-	-
HTWO Logistics LLC	GUS	-	25.00%	-	-
GLOVIS BRASIL LOGISTICA LTDA.	HG	6,861,721	100.00%	-	-
HYUNDAI GLOVIS MEXICO S de RL de CV	HG	-	100.00%	-	-
GLOVIS EUROPE GmbH	HG	-	100.00%	-	-
GLOVIS Kazakhstan LLP	GEU	-	99.90%	-	-
STENA GLOVIS SE	GEU	-	50.00%	-	-
ADAMPOL S.A.	GEU	-	70.00%	-	-
VECTURA LLC	ADP	-	100.00%	-	-
ADAMPOL SLOVAKIA s.r.o	ADP	-	100.00%	-	-
ADAMPOL CZECH s.r.o	ADP	-	100.00%	-	-
GLOVIS SLOVAKIA, s.r.o.	HG	-	100.00%	-	-
HYUNDAI GLOVIS CZECH REPUBLIC s.r.o.	HG	-	100.00%	-	-
GLOVIS RUSSIA LLC	HG	-	100.00%	-	-
Glovis Arabia LLC	HG	-	100.00%	-	-
HYUNDAI GLOVIS LOJISTIK SANAYI VE TICARET. Ltd. Sti.	HG	27,000	100.00%	-	-
GLOVIS INDIA Private Ltd.	HG	11,704,690	100.00%	-	-
GLOVIS INDIA ANANTAPUR Private Ltd.	HG	15,194,293	100.00%	-	-
BEIJING GLOVIS WAREHOUSING&TRANSPORTATION Co., Ltd.	HG	-	100.00%	-	-
TIANJIN GLOVIS AUTOMOTIVE PARTS Co., Ltd.	BJG	-	100.00%	-	-
Chengdu Glovis Supply Chain Management Co., Ltd.	BJG	-	100.00%	-	-
Jiangsu Shichuang Logistics Co.,Ltd	BJG	-	51.00%	-	-
Changjiu Glovis (Shanghai) Shipping Co., Ltd.	BJG	-	49.00%	-	-
BEIJING ZHONGDU-GLOVIS LOGISTICS Co.,Ltd.	BJG	-	50.00%	-	-

(As of Dec. 31st, 2025)

(Unit : Shares, %)

Company Name	Invested By	Stock ownership in related companies invested by Hyundai GLOVIS		Stock ownership in Hyundai GLOVIS invested by related companies	
		No. of shares owned	Percentage of ownership(%)	No. of shares owned	Percentage of ownership(%)
ZHONGDU-GLOVIS (CANGZHOU) LOGISTICS Co.,Ltd	BZG	-	100.00%	-	-
ZHONGDU-GLOVIS (CHONGQING) LOGISTICS Co.,Ltd	BZG	-	100.00%	-	-
SICHUAN GLOVIS LOGISTICS Co., Ltd.	BJG	-	51.00%	-	-
JIANGSU YUEDA GLOVIS LOGISTICS Co.,Ltd.	BJG	-	50.00%	-	-
GLOVIS AUSTRALIA PTY Ltd.	HG	620,000	100.00%	-	-
HYUNDAI GLOVIS VIETNAM Co., Ltd.	HG	-	100.00%	-	-
PT. GLOVIS Indonesia International	HG	46,100	100.00%	-	-
PT. GLOVIS INDONESIA LOGISTICS	GII	-	100.00%	-	-
Hyundai Glovis Logistics Thailand Co. Ltd	HG	323,400	49.00%	-	-
G-Marine Service	HG	600,000	100.00%	-	-
Altiall	HG	268,620	69.84%	-	-
Hyundai Engineering Co., Ltd.	HG	8,867,400	11.67%	-	-
Boston Dynamics, Inc.	HG	2,746,082	11.25%	-	-
BLG GLOVIS BHV GmbH	HG	-	50.00%	-	-
Socius Korea Investment No.1 Corporate Financial Stability Private Equity Investment Partnership (Previously known as Socius No.5 PEF)	HG	200,600,000,000	45.23%	-	-
Oryx LNG No.1 PTE LTD	HG	24,081,050	50.00%	-	-
Oryx LNG No.2 PTE LTD	HG	12,586,050	50.00%	-	-
Oryx LNG No.3 PTE LTD	HG	12,586,050	50.00%	-	-
Oryx LNG No.4 PTE LTD	HG	12,586,050	50.00%	-	-
Hyundai A&I	HG	39,000	18.08%	-	-
Dangjin Port	HG	77,999	13.00%	-	-
ASA Gimje Plant	HG	255,251	12.22%	-	-
Bravo Beaver	HG	17,820	18.00%	-	-

※ **GUS** is GLOVIS AMERICA Inc.; **GEU** is GLOVIS EUROPE; **BJG** is BEIJING GLOVIS WAREHOUSING & TRANSPORTATION Co.,Ltd.; **BZG** is BEIJING ZHONGDU-GLOVIS LOGISTICS Co.,Ltd.; **ADP** is ADAMPOL S.A.; **VEC** is VECTURA LLC; **GII** is PT. GLOVIS Indonesia International.

※ If more than 10% of the shares issued by other companies are held alone by the Company, jointly by the Company and the Subsidiary, or alone by the Subsidiary, it is listed above. Subsidiaries are by definition in accordance with the Commercial Act Article 342-2, other companies owned by the Company in excess of 50% of the shares issued.

Important Fact occurred after Closing Date

10

- Not Applicable

Other Important Facts regarding Operations

11

- Not Applicable

Non-Consolidated Financial Statement

01

Independent Auditor's Report

To Shareholders and Board of Directors of
Hyundai Glovis Co., Ltd.

Audit Opinion

We audited the financial statements of Hyundai Glovis Co., Ltd. ("Company"). The financial statements consist of statements of financial position as of December 31st, 2025 that include income statements for the same reporting period, comprehensive income statements, equity variable statements, cash flow statements and notes regarding financial statements that include important accounting policy information.

In our opinion, the attached Company's financial statements fairly present financial performance and cash flows for the reporting period ending the same as the Company's current financial position on December 31st, 2025 in terms of importance in accordance with K-IFRS.

We also audited Hyundai Glovis Co., Ltd.'s internal accounting management system as of December 31st, 2025 based on the「Internal Accounting Management System Design and Operation Concept System」pursuant to accounting audit standards and expressed appropriate opinion on the audit report on March 17th, 2026.

Basis of Opinion

We performed the audit according to the audit criteria of Korea. Our responsibilities in accordance with this criterion are described in the auditor's responsibility paragraph for auditing financial statements in this audit report. We are independent of the Company in accordance with the ethical requirements of the Republic of Korea in relation to the audit of financial statements and have fulfilled other ethical responsibilities for those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate as a basis for the audit opinion.

Key Audit Matters

The key audit points are the most significant in the current financial statements audit, based on our expert judgment. Those matters were addressed in our opinion formation in terms of auditing the financial statements as a whole, and we do not provide a separate opinion on them.

- Appropriateness of Estimating Progress of Overseas Logistics and Shipping Business

(1) Reason for Designation as a Key Audit Matter

As stated in note 4 of the financial statements, the Company recognizes revenue from contracts with customers for the provision of overseas logistics and shipping business services as a performance obligation to be satisfied over time.

In addition, as stated in note 31 of the financial statements, approximately 40.08% of the Company's total sales during current term meet its performance obligations, and approximately 78.37% of its performance obligations come from overseas logistics and shipping business so the proportion is significant. The overseas logistics business calculates the progress rate in proportion to the total number of scheduled days of transportation in consideration of the days have passed so far, and the shipping business calculates the progress rate in proportion to the total estimated cost in consideration of the costs which have been injected so far.

As the estimation of progress involves management judgment and assumptions and has a material impact on the financial statements, we focused our audit attention on the appropriateness of the progress measurement for the overseas logistics and shipping businesses.

(2) How the Key Audit Matter was Addressed
In response to the key audit matter, we performed audit procedures that included the following.

- Evaluated the accounting policies applied to progress measurement.
- Assessed the design and operating effectiveness of internal controls over progress measurement.
- Tested the reliability and accuracy of key underlying data for progress adjustments in the overseas logistics business, including estimated departure and arrival dates.
- Review of the reasonableness of estimated total costs for the shipping business
  - Confirmation of total estimated costs approved by appropriate authorized personnel of the Company.
  - Retrospective review of estimates of total estimated costs
- Tested the reliability and accuracy of key underlying data for progress adjustments in the shipping business, including costs incurred and estimated arrival dates.
- Reperformed progress measurement calculations.

Other Items

The financial statements of the Company for the reporting period ended December 31st, 2024, were audited by another auditor in accordance with Korean Auditing Standards, and an unqualified opinion was expressed in that auditor's report dated March 17th, 2025.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Korean International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern and, where applicable, disclosing matters related to going concern, and for using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The governing body is responsible for overseeing the Company's financial reporting process.

Responsibilities of the Auditor for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with auditing standards will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

Also, we :

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks, and obtain sufficient and appropriate audit evidence to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report; however, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the governing body about significant audit findings, including the scope and timing of the planned audit and the significant lack of internal control identified during the audit, among other matters.

In addition, we provide the governing body with a statement that it complies with the ethical requirements for independence and communicates all relationships and other matters deemed relevant to our independence issues and, where applicable, relevant institutional safeguards.

We determine Key Audit Matters as those matters that, in our professional judgment, were of most significance in the audit of the financial statements of the current period from among the matters communicated with those charged with governance. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter, or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

CPA Seungill Shin is the director of the audit and inspection that is the basis of this audit report.

100, Hangang-daero, Yongsan-gu, Seoul
Samil PricewaterhouseCoopers Accounting Corporation
CEO Hoonsoo Yoon

March 17th, 2026

This audit report is valid as of the date (March 17th, 2026) of the audit report. Therefore, there may be events or circumstances that may have a significant impact on the Company's consolidated financial statements after the audit report date and may result in modification of this audit report

Non-Consolidated Statement of Financial Position

FY 2025 : As of Dec. 31st, 2025
FY 2024 : As of Dec. 31st, 2024

(Unit : KRW 1 MN)

Accounts	End of FY 2025	End of FY 2024
1. Current Assets	7,679,498	7,460,358
Cash and Cash Equivalents	1,228,751	2,080,577
Other Current Financial Assets	1,614,293	1,120,169
Accounts Receivable	2,723,704	1,998,361
Contracted Assets	184,274	276,142
Other Receivables	97,169	164,097
Inventories	1,706,906	1,679,490
Reimbursement Assets	43,974	38,931
Other Current Assets	80,427	102,592
2. Non-Current Assets	7,542,077	6,380,763
Other Non-current Accounts Receivable	55,048	17,326
Other Non-current Financial Assets	493,294	239,180
Investments in Associates	998,213	736,894
Investments in Subsidiary	180,226	178,055
Tangible Assets	5,547,359	4,976,499
Intangible Assets	109,843	100,527
Reimbursement Assets	123,908	109,027
Other Non-current Assets	34,186	23,255
(Total Assets)	**15,221,575**	**13,841,121**
1. Current Liabilities	4,122,179	4,286,306
Trade Payables	1,661,873	1,577,709
Other Accounts Payable	507,131	453,750
Short-Term Borrowings	659,863	982,983
Current Corporate Bond		189,972
Other Current Financial Liabilities	585,790	652,809
Current Corporate Tax Liabilities	79,523	188,627
Other Provisions for Current Liabilities	75,866	87,558
Contracted Liabilities	519,956	107,151
Other Current Liabilities	32,177	45,747
2. Non-Current Liabilities	2,445,983	2,170,496
Long-term Borrowings		29,214
Corporate Bond	409,088	109,868
Other Non-current Financial Liabilities	1,803,992	1,865,346
Deferred Tax Liability	72,369	32,082
Other Provisions for Current Liabilities	136,356	115,112
Other Non-current Liabilities	24,176	18,874
(Total Liabilities)	**6,568,161**	**6,456,802**

Non-Consolidated Statement of Financial Position

FY 2025 : As of Dec. 31st, 2025
FY 2024 : As of Dec. 31st, 2024

(Unit : KRW 1 MN)

Accounts	End of FY 2025	End of FY 2024
1. Issued Capital	37,500	37,500
2. Capital Surplus	134,675	134,675
3. Accumulated Other Comprehensive Income	132,281	55,242
4. Retained Earnings	8,348,957	7,156,902
(Total Equity)	**8,653,414**	**7,384,319**

Non-Consolidated Profit & Loss Plan

FY 2025 : 2025 January 1st – 2025 December 31st
FY 2024 : 2024 January 1st – 2024 December 31st

(Unit : KRW 1 MN)

Accounts	FY 2025	FY 2024
1. Sales	22,531,796	21,634,735
2. Cost of Sales	20,461,782	19,921,634
3. Gross Profit	2,070,014	1,713,101
4. SG&A	508,716	465,394
5. Operational Profit	1,561,298	1,247,707
6. Financial Gains & Loss	162,327	386,205
7. Other Gains & Loss	813,519	1,097,788
8. Financial Costs	147,177	158,838
9. Other Costs	680,624	1,155,352
10. Profit for the Year before tax	1,709,342	1,417,510
11. Income Tax Expense	248,827	292,564
12. Net Income	1,460,515	1,124,946
13. Basic and Diluted EPS (KRW)	19,474	14,999

Non-Consolidated Statement of Comprehensive Income

FY 2025 : 2025 January 1st – 2025 December 31st
FY 2024 : 2024 January 1st – 2024 December 31st

(Unit : KRW 1 MN)

Accounts	FY 2025	FY 2024
1. Net Income	**1,460,515**	**1,124,946**
2. Other Comprehensive Income	**86,079**	**(1,692)**
Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods	86,079	(1,692)
Valuated Gains and Losses on Financial assets at fair value through other comprehensive income	77,039	5,639
Re-measurement Factors of Defined Benefit	9,040	(7,331)
3. Total Comprehensive Profit	**1,546,594**	**1,123,254**

Statement of Appropriation of Retained Earnings

FY 2025 : 2025 January 1st – 2025 December 31st
FY 2024 : 2024 January 1st – 2024 December 31st

(Unit : KRW 1 MN)

Accounts	FY 2025	FY 2024
	Expected Date of Disposal : March 26th, 2026	Finalized Date of Disposal : March 25th, 2025
1. Retained Earnings before Appropriations	**1,470,110**	**1,118,230**
Unappropriated retained earnings carried forward from the prior year	555	615
Re-measurement factors of defined benefit plans	9,040	(7,331)
Net Profit	1,460,515	1,124,946
2. Amount of Retained Earnings Disposition	**1,469,500**	**1,117,675**
Earned Surplus Reserve		9,375
Facilities Investment Reserve	760,400	675,800
Business Development Reserve	274,100	155,000
Dividends (FY 2025 : KRW 5,800 per share (FY 2024 : KRW 3,700 per share)	435,000	277,500
3. Unappropriated Retained Earnings to be carried forward to next year	610	555

Non-Consolidated Statement of Change in Equity

FY 2025 : 2025 January 1st – 2025 December 31st
FY 2024 : 2024 January 1st – 2024 December 31st

(Unit : KRW 1 MN)

Account	Capital Stock	Capital Surplus	Accum. Other Comprehensive Income	Retained Earnings	Total
As of Jan. 1st, 2024	**18,750**	**153,619**	**49,603**	**6,275,537**	**6,497,509**
Total Comprehensive Income & Loss :					
Net Income				1,124,946	1,124,946
Other Comprehensive Income- Gain or Loss on valuation of Financial Assets measured at Fair Value			5,639		5,639
Re-measurement Factors of defined Benefit Plans				(7,331)	(7,331)
Total			5,639	1,117,615	1,123,254
Transaction with Shareholders directly included in Total Stockholders Equity :					
Bonus Issue of Shares	18,750	(18,943)			(193)
Annual Dividend				(236,250)	(236,250)
As of Dec. 31st, 2024	**37,500**	**134,675**	**55,242**	**7,156,902**	**7,384,319**
As of Jan. 1st, 2025	**37,500**	**134,675**	**55,242**	**7,156,902**	**7,384,319**
Total Comprehensive Income & Loss :					
Net Income				1,460,515	1,460,515
Other Comprehensive Income- Gain or Loss on valuation of Financial Assets measured at Fair Value			77,039		77,039
Re-measurement Factors of defined Benefit Plans				9,040	9,040
Total			77,039	1,469,556	1,546,594
Transaction with Shareholders directly included in Total Stockholders Equity :					
Bonus Issue of Shares					
Annual Dividend				(277,500)	(277,500)
As of Dec. 31st, 2025	**37,500**	**134,675**	**132,281**	**8,348,957**	**8,653,414**

Non-Consolidated Statement of Cash Flow

FY 2025 : 2025 January 1st – 2025 December 31st
FY 2024 : 2024 January 1st – 2024 December 31st

(Unit : KRW 1 MN)

Accounts	FY 2025	FY 2024
1. Net Cash Flow from Operating Activities	**1,791,863**	**1,895,769**
Net Cash Flow created from Operating Activities	2,146,145	1,810,437
Net Income	1,460,515	1,124,946
Adjustment	805,882	932,898
Change in Assets · Liabilities due to Operating Activities	(120,252)	(247,406)
Receipt of Interest	147,505	130,703
Payment of Interest	(156,567)	(157,078)
Receipt of Dividends	6,167	253,852
Payment of Corporate Tax	(351,388)	(142,145)
2. Net Cash Flow from Investing Activities	**(1,207,564)**	**(65,502)**
Increase in Other Current Financial Assets	(1,481,209)	(762)
Decrease in Other Current Financial Assets	990,352	599,372
Increase in Other Current Receivables	(358)	(43)
Decrease in Other Current Receivables	2,589	43
Increase in Non-current Financial Assets	(154,802)	(14,726)
Decrease in Non-current Financial Assets	701	242
Acquisition of Subsidiary Investment Shares	(2,171)	
Disposition of related Company Investment Stocks		42,790
Acquisition of related Company Investment Stocks	(261,319)	(181,575)
Disposition of Tangible Assets	116,498	181,575
Acquisition of Tangible Assets	(396,588)	(516,424)
Disposition of Intangible Assets	518	3,076
Acquisition of Intangible Assets	(24,639)	(16,785)
Receipt of Government Subsidies	4,112	1,614
Increase in Other Non-current Receivables	(5,119)	(2,707)
Decrease in Other Non-current Receivables	3,872	1,543

Non-Consolidated Statement of Cash Flow

FY 2025 : 2025 January 1st – 2025 December 31st
FY 2024 : 2024 January 1st – 2024 December 31st

(Unit : KRW 1 MN)

Accounts	FY 2025	FY 2024
3. Net Cash Flow from Financing Activities	**(1,436,062)**	**(925,027)**
Net Increase(Net Decrease) of Short-term Borrowings	(296,707)	(48,285)
Decrease in Long-term Borrowings	(12,074)	
Reduction in Current Long-term Borrowings	(34,281)	(16,685)
Payment of Dividends	(277,500)	(236,250)
Capital Stock Issue Costs		(193)
Repayment of Outstanding Lease Payment	(477,799)	(367,262)
Repayment of Current Long-term Outstanding Payment	(300,145)	(251,739)
Repayment of Long-term Outstanding Payment	(147,557)	(4,612)
Issuance of Corporate Bonds	300,000	
Redemption of Corporate Bonds	(190,000)	
4. Net Increase (Decrease) in Cash and Cash Equivalents	**(851,763)**	**905,240**
5. Effects of Exchange Rate Fluctuations on Cash and Cash Equivalents	**(63)**	**(28,205)**
6. Cash and Cash Equivalents on January 1st	**2,080,577**	**1,203,542**
7. Cash and Cash Equivalents on December 31st	**1,228,751**	**2,080,577**

Consolidated Financial Statement

02

Independent Auditor's Report

To shareholders and Board of Directors of
Hyundai Glovis Co., Ltd.

Audit Opinion

We audited the financial statements of Hyundai Glovis Co., Ltd. ("Consolidated Company"). The consolidated financial statements consist of statements of financial position as of December 31st, 2025 that include income statements for the same reporting period, consolidated comprehensive income statements, consolidated equity variable statements, consolidated cash flow statements and notes regarding financial statements that include important accounting policy information.

In our opinion, the attached Company's consolidated financial statements fairly present financial performance and cash flows for the reporting period ending the same as the consolidated Company's current consolidated financial position on December 31st, 2025 in terms of importance in accordance with K-IFRS.

We also audited the consolidated Company's internal accounting management system as of December 31st, 2025 based on the 「Internal Accounting Management System Design and Operation Concept System」 pursuant to accounting audit standards and expressed appropriate opinion on the audit report on March 17th, 2026.

Basis of Opinion

We performed the audit according to the audit criteria of Korea. Our responsibilities in accordance with this criterion are described in the auditor's responsibility paragraph for auditing consolidated financial statements in this audit report. We are independent of the Company in accordance with the ethical requirements of the Republic of Korea in relation to the audit of consolidated financial statements and have fulfilled other ethical responsibilities for those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate as a basis for the audit opinion.

Key Audit Matters

The key audit points are the most significant in the current consolidated financial statements audit, based on our expert judgment. Those matters were addressed in our opinion formation in terms of auditing the consolidated financial statements as a whole, and we do not provide a separate opinion on them.

- Appropriateness of Estimating Progress of Overseas Logistics and Shipping Business

(1) Reason for Designation as a Key Audit Matter

As stated in note 4 of the financial statements, the Consolidated Company recognizes revenue from contracts with customers for the provision of overseas logistics and shipping business services as a performance obligation to be satisfied over time.

In addition, as stated in note 31 of the consolidated financial statements, approximately 51.33% of the Company's total sales during current term meet its performance obligations, and approximately 86.95% of its performance obligations come from overseas logistics and shipping business so the proportion is significant. The overseas logistics business calculates the progress rate in proportion to the total number of scheduled days of transportation in consideration of the days have passed so far, and the shipping business calculates the progress rate in proportion to the total estimated cost in consideration of the costs which have been injected so far.

As the estimation of progress involves management judgment and assumptions and has a material impact on the consolidated financial statements, we focused our audit attention on the appropriateness of the progress measurement for the overseas logistics and shipping businesses.

(2) How the Key Audit Matter was Addressed

In response to the key audit matter, we performed audit procedures that included the following.

- Evaluated the accounting policies applied to progress measurement.
- Assessed the design and operating effectiveness of internal controls over progress measurement.
- Tested the reliability and accuracy of key underlying data for progress adjustments in the overseas logistics business, including estimated departure and arrival dates.
- Review of the reasonableness of estimated total costs for the shipping business
  - Confirmation of total estimated costs approved by appropriate authorized personnel of the Consolidated Company.
  - Retrospective review of estimates of total estimated costs
- Tested the reliability and accuracy of key underlying data for progress adjustments in the shipping business, including costs incurred and estimated arrival dates.
- Reperformed progress measurement calculations.

Other Items

The consolidated financial statements of the Consolidated Company for the reporting period ended December 31st, 2024, were audited by another auditor in accordance with Korean Auditing Standards, and an unqualified opinion was expressed in that auditor's report dated March 17th, 2025.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Korean International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Consolidated Company's ability to continue as a going concern and, where applicable, disclosing matters related to going concern, and for using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The governing body is responsible for overseeing the Consolidated Company's financial reporting process.

Responsibilities of the Auditor for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with auditing standards will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

Also, we :

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks, and obtain sufficient and appropriate audit evidence to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report; however, future events or conditions may cause the Consolidated Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the governing body about significant audit findings, including the scope and timing of the planned audit and the significant lack of internal control identified during the audit, among other matters.

In addition, we provide the governing body with a statement that it complies with the ethical requirements for independence and communicates all relationships and other matters deemed relevant to our independence issues and, where applicable, relevant institutional safeguards.

We determine Key Audit Matters as those matters that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period from among the matters communicated with those charged with governance. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter, or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

CPA Seungill Shin is the director of the audit and inspection that is the basis of this audit report.

100, Hangang-daero, Yongsan-gu, Seoul
Samil PricewaterhouseCoopers Accounting Corporation
CEO Hoonsoo Yoon

March 17th, 2026

This audit report is valid as of the date (March 17th, 2026) of the audit report. Therefore, there may be events or circumstances that may have a significant impact on the Company's consolidated financial statements after the audit report date and may result in modification of this audit report.

Consolidated Statement of Financial Position

FY 2025 : As of Dec. 31st, 2025
FY 2024 : As of Dec. 31st, 2024

(Unit : KRW 1 MN)

Accounts	End of FY 2025	End of FY 2024
1. Current Assets	**10,338,745**	**9,861,432**
Cash and Cash Equivalents	2,644,640	3,276,545
Other Current Financial Assets	1,773,253	1,138,681
Accounts Receivable	3,625,741	3,070,034
Contractual Assets	184,963	276,735
Other Receivables	174,226	190,920
Inventory Asset	1,750,341	1,724,329
Provision	45,689	40,580
Current Corporate Tax Assets	15,757	1,212
Other Current Assets	124,134	142,313
Assets held for Sale	-	83
2. Non-Current Assets	**8,248,475**	**6,987,713**
Other Non-current Receivables	26,873	25,750
Other Non-current Financial Assets	493,467	238,197
Investment in Joint Ventures and Associates	903,073	674,195
Tangible Asset	6,440,665	5,716,851
Intangible Asset	189,822	171,683
Provision	127,339	112,942
Deferred Income Tax Assets	31,136	23,086
Other Non-current Assets	36,099	25,011
(Total Assets)	**18,587,220**	**16,849,145**
1. Current Liabilities	**5,158,245**	**5,310,609**
Accounts Payable	2,309,012	2,181,373
Other Payment Obligations	666,075	586,447
Short-term Borrowings	800,732	1,299,660
Current Corporate Bond	-	189,972
Other Current Financial Liabilities	583,298	557,331
Current Corporate Tax Liabilities	121,205	225,908
Other Provisions for Current Liabilities	79,040	92,185
Contracted Liabilities	525,190	112,505
Other Current Liabilities	73,693	65,229
2. Non-current Liabilities	**3,040,522**	**2,729,172**
Long-term Borrowings	189,728	583,778
Corporate Bond	409,088	109,868
Other Non-current Financial Liabilities	1,952,659	1,655,027
Deferred Income Tax Liabilities	310,818	231,999
Defined Benefit Liabilities	6,321	4,584
Other Provisions for Current Liabilities	142,927	122,201

Consolidated Statement of Financial Position

FY 2025 : As of Dec. 31st, 2025
FY 2024 : As of Dec. 31st, 2024

(Unit : KRW 1 MN)

Accounts	End of FY 2025	End of FY 2024
Other Non-current Liabilities	28,980	21,714
(Total Liabilities)	**8,198,766**	**8,039,781**
1. Capital	37,500	37,500
2. Capital Surplus	134,675	134,675
3. Accumulated Other Comprehensive Income	345,270	234,036
4. Retained Earnings	9,826,278	8,359,166
5. Other Capital Components	7,482	7,775
6. Non-controlling Shares	37,249	36,213
(Total Capital)	**10,388,454**	**8,809,364**

Consolidated Statement of Income

FY 2025 : 2025 January 1st – 2025 December 31st
FY 2024 : 2024 January 1st – 2024 December 31st

(Unit : KRW 1 MN)

Accounts	FY 2025	FY 2024
1. Revenue	29,566,409	28,407,374
Cost of Sales	26,796,765	25,957,179
2. Gross Profit from Sales	2,769,644	2,450,195
Sales and Administrative Expenses	696,637	697,328
3. Operating Profit	2,073,008	1,752,867
Financial Income	184,391	186,263
Other Earnings	847,885	1,137,588
Financial Cost	171,765	189,184
Other Expenses	747,263	1,220,705
Equity method Gains & Losses	(29,412)	(122,089)
4. Net Income before Corporate Tax Deduction	2,156,844	1,544,739
Corporate Tax Expense	422,146	445,252
5. Net Profit	1,734,697	1,099,487
Owners' Equity of Parent Company	1,733,739	1,093,860
Non-Controlling Interests	959	5,627
6. Basic and Diluted Earnings per share for the Owner's Interest in the Parent Company (KRW)	23,117	14,585

Consolidated Statement of Comprehensive Income

FY 2025 : 2025 January 1st – 2025 December 31st
FY 2024 : 2024 January 1st – 2024 December 31st

(Unit : KRW 1 MN)

Accounts	FY 2025	FY 2024
1. Net Income	1,734,697	1,099,487
2. Other Comprehensive Income	122,185	162,914
Items subsequently reclassified to Profit or Loss	34,273	168,693
Capital Changes in Equity Method	(2,890)	14,985
Overseas Business Converted Profit and Loss	41,759	143,385
Reinstatement Effect of K-IFRS No. 1029	(4,595)	10,324
Items not subsequently reclassified to Profit or Loss	87,912	(5,780)
Other Comprehensive Income - Fair Value Measurement Gain or Loss on Valuation of Financial Assets	77,039	5,639
Retained Earnings from Equity Method	1,787	(3,919)
Re-measurement of Defined Benefit Plans	9,086	(7,499)
3. Total Comprehensive Income	1,856,883	1,262,401
Owners' Equity of Parent Company	1,855,846	1,254,744
Non-Controlling Interests	1,037	7,657

Consolidated Statements of Changes in Equity

FY 2025 : 2025 January 1st – 2025 December 31st

FY 2024 : 2024 January 1st – 2024 December 31st

(Unit : KRW 1 MN)

Accounts	Capital	Capital Surplus	Accumulated other Comprehensive income	Retained Earnings	Other Capital Components	Controlling Interest Owners Equity	Non-controlling interests	Total
As of Jan. 1st, 2024	**18,750**	**153,619**	**61,733**	**7,512,974**	**8,292**	**7,755,368**	**28,555**	**7,783,924**
Total Comprehensive Income & Loss :								
Net Income				1,093,860		1,093,860	5,627	1,099,487
Other Comprehensive Income - Fair Value			5,639			5,639		5,639
Re-measurement of Defined Benefit Factors				(7,499)		(7,499)		(7,499)
Capital changes in Equity Method			14,985			14,985		14,985
Retained earnings from equity method				(3,919)		(3,919)		(3,919)
Profit & Loss of Overseas Business Conversion			141,354			141,354	2,030	143,385
Reinstatement Effect of K-IFRS No. 1029			10,324			10,324		10,324
Total			172,302	1,082,441		1,254,744	7,657	1,262,401
Transaction with Shareholders directly included in Total Stockholders Equity :								
Annual Dividend				(236,250)		(236,250)		(236,250)
Bonus Issues of Shares	18,750	(18,943)				(193)		(193)
Others					(517)	(517)		(517)
As of Dec. 31st, 2024	**37,500**	**134,675**	**234,036**	**8,359,166**	**7,775**	**8,773,152**	**36,213**	**8,809,364**
As of Jan. 1st, 2025	**37,500**	**134,675**	**234,036**	**8,359,166**	**7,775**	**8,773,152**	**36,213**	**8,809,364**
Total Comprehensive Income & Loss :								
Net Income				1,733,739		1,733,739	959	1,734,697
Other Comprehensive Income - Fair Value			77,039			77,039		77,039
Re-measurement of Defined Benefit Factors				9,086		9,086		9,086
Capital changes in Equity Method			(2,890)			(2,890)		(2,890)
Retained earnings from equity method				1,787		1,787		1,787
Profit & Loss of Overseas Business Conversion			41,681			41,681	78	41,759
Reinstatement Effect of K-IFRS No. 1029			(4,595)			(4,595)		(4,595)
Total			111,234	1,744,612		1,855,846	1,037	1,856,883
Transaction with Shareholders directly included in Total Stockholders Equity :								
Annual Dividend				(277,500)		(277,500)		(277,500)
Bonus Issues of Shares				(277,500)	(293)	(277,793)		(277,793)
Others								
As of Dec. 31st, 2025	**37,500**	**134,675**	**345,270**	**9,826,278**	**7,482**	**10,351,205**	**37,249**	**10,388,454**

Consolidated Statements of Cash Flows

FY 2025 : 2025 January 1st – 2025 December 31st
FY 2024 : 2024 January 1st – 2024 December 31st

(Unit : KRW 1 MN)

Accounts	FY 2025	FY 2024
1. Net Cash Flow from Operating Activities	**2,500,761**	**2,122,407**
Cash Flow created from Operation	2,958,650	2,346,160
Net Income	1,734,697	1,099,487
Adjustment	1,178,584	1,575,924
Change in Assets · Liabilities due to Operating Activities	45,369	(329,250)
Receipt of Interest	206,024	176,052
Payment of Interest	(185,007)	(187,045)
Receipt of Dividends	11,112	50,815
Payment of Corporate Taxes	(490,017)	(263,576)
2. Net Cash Flow due to Investment Activities	**(1,543,513)**	**(488,954)**
Increase in Other Current Financial Assets	(1,637,116)	(40,582)
Decrease in Other Current Financial Assets	1,004,793	629,678
Increase in Other Non-current Financial Assets	(154,843)	(14,729)
Decrease in Other Non-current Financial Assets	701	253
Increase in Other Current Receivables	(2,982)	(1,765)
Decrease in Other Current Receivables	4,264	761
Increase in Other Non-current Receivables	(6,139)	(4,512)
Decrease in Other Non-current Receivables	5,118	1,578
Cash Inflow from Change in Extent of Consolidation		
Cash Outflow from Change in Extent of Consolidation		
Acquisition of related Company Investment Stocks	(261,319)	(194,853)
Disposition of related Company Investment Stocks		42,790
Acquisition of Tangible Assets	(592,743)	(939,043)
Disposition of Tangible Assets	122,447	45,560
Acquisition of Intangible Assets	(30,441)	(18,911)
Disposition of Intangible Assets	523	3,076
Receipt of Government Subsidies	4,225	1,746

Consolidated Statements of Cash Flows

FY 2025 : 2025 January 1st – 2025 December 31st
FY 2024 : 2024 January 1st – 2024 December 31st

(Unit : KRW 1 MN)

Accounts	FY 2025	FY 2024
3. Net Cash Flows from Financial Activities	**(1,625,086)**	**(703,494)**
Payment of Lease Liabilities	(560,212)	(441,628)
Payment of Long-term Borrowings		(4,612)
Payment of Current Long-term Outstanding	(26,607)	(41,476)
Increase of Short-term Borrowings	(342,987)	(32,473)
Decrease in Current Long-term Borrowings	(359,283)	(243,442)
Increase in Long-term Borrowings		296,580
Decrease in Long-term Borrowings	(168,497)	
Capital Stock Issues Costs		(193)
Cash Inflow from Consolidated Capital Transactions		
Payment of Dividends	(277,500)	(236,250)
Issuance of Corporate Bonds	300,000	
Redemption of Corporate Bonds	(190,000)	
4. Increase or Decrease in Cash or Cash Equivalents	**(667,838)**	**929,958**
5. Foreign Currency Change Effect on Cash & Cash Equivalents	**35,933**	**55,761**
6. Cash & Cash Equivalents on January 1st	**3,276,545**	**2,290,825**
7. Cash & Cash Equivalents on December 31st	**2,644,640**	**3,276,545**

Audit Report

Audit Committee's Report

We, the Audit Committee of Hyundai GLOVIS Co., Ltd. ("the Company"), have audited the accounting and the business operations of the Company for the 25th fiscal year started from January 1st, 2025, ended at December 31st, 2025 and we report the result as following.

1. Overview of Audit Procedure
   - For audit purposes, we reviewed the accounting books and related documents, reviewed the financial statements, consolidated financial statements and their specifications, and applied the appropriate auditing procedures such as conducting of contrast, due diligence, witnessing, and inquiry, if deemed necessary.
   - The audit procedures and audit results of external auditors were reported and reviewed, and the operation status of the internal accounting management system was reported by the CEO and internal accounting manager to ensure the reliability of financial information.
   - For the operational audit, we have attended the Board of Directors Meeting and other important meetings and requested briefings when deemed necessary. In this respect, reasonable methods like inspection and review of material documents regarding the business operations have been used.

2. Items related to financial statements such as statement of financial position, consolidated statement of financial position, comprehensive income, consolidated comprehensive income, etc.
   - The statement of financial position, consolidated statement of financial position, statement of comprehensive income, and statement of consolidated comprehensive income appropriately display the company's financial position and performance in accordance with laws and regulations.

3. Statement of Appropriation of Retained Earnings
   - Statement of appropriation of retained earnings is prepared fairly in accordance with applicable Korean laws and the Articles of Incorporation.

4. Business Report
   - The Business Report accurately represent the company's situation in accordance with the Articles of Incorporation and applicable Korean laws.

February 9th, 2026

Hyundai GLOVIS Co., LTD.

(Outside Director) Chairman of the Audit Committee **Sung Hee Han**

(Outside Director) Audit Committee Member **Yoon Jin Yoon**

(Outside Director) Audit Committee Member **Ho Geun Lee**

(Outside Director) Audit Committee Member **Hyun Man Choi**

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