



Hyundai Motor Company Q2 2022 Business Results

July 21, 2022



Cautionary Statement with Respect to Forward-Looking Statements

In the presentation that follows and in related comments by Hyundai Motor's management, our use of the words "expect," "anticipate," "project," "estimate," "forecast," "objective," "plan," "goal," "outlook," "target," "pursue" and similar expressions is intended to identify forward looking statements.

The financial data discussed herein are presented on a preliminary basis before the audit from our Independent Auditor; final data will be included in HMC's Independent auditor's report. While these statements represent our current judgment on what the future may hold, and we believe these judgments are reasonable, actual results may differ materially due to numerous important factors. Such factors include, among others, the following : changes in economic conditions, currency exchange rates or political stability; shortages of fuel, labor strikes or work stoppages; market acceptance of the corporation's new products; significant changes in the competitive environment; changes in laws, regulations and tax rates; and the ability of the corporation to achieve reductions in cost and employment levels to realize production efficiencies and implement capital expenditures at levels and times planned by management.

We do not intend or assume any obligation to update any forward-looking statement, which speaks only as of the date on which it is made.

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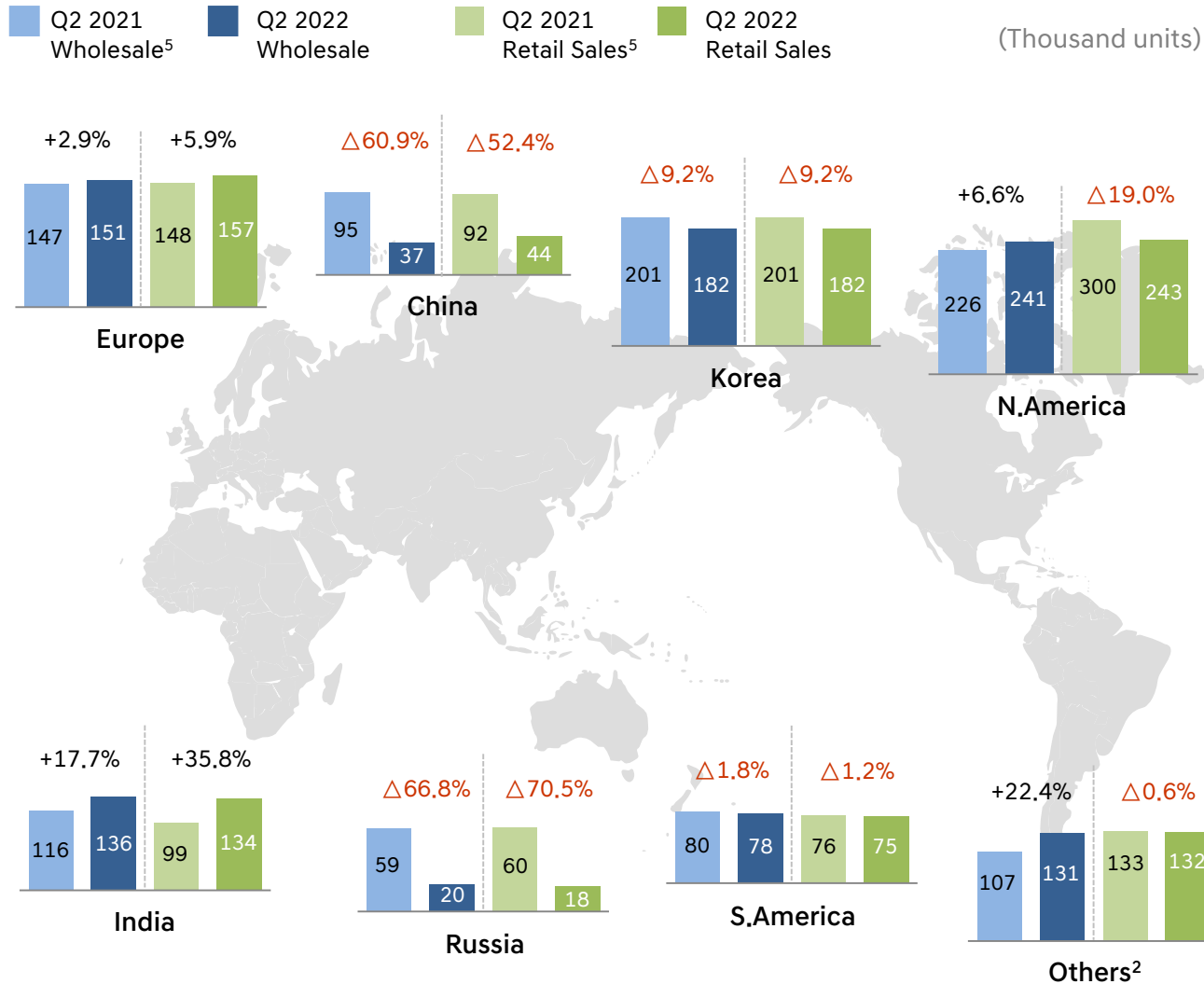
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Sales Summary

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Global Wholesale / Retail Sales

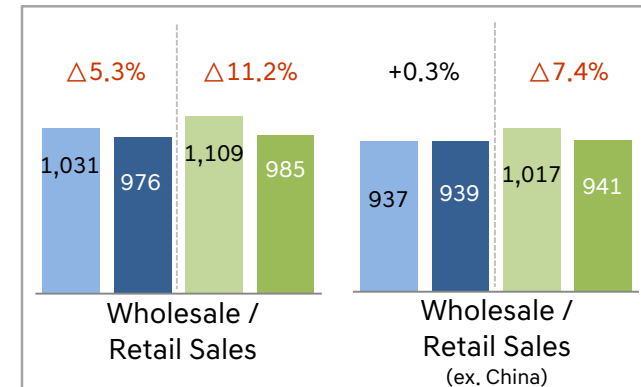


Global Demand¹

(Thousand units)

	Q2 2021	Q2 2022	YoY
Korea	480	436	△9.1%
US	4,427	3,523	△20.4%
Europe ³	4,192	3,353	△20.0%
China	4,569	3,927	△14.1%
India	650	916	+40.9%
Global	20,012	17,525	△12.4%

HMC Global Sales⁴



¹ US and Europe are based on retail sales, China ex-Factory, India wholesale

² AMEA, Asia-Pacific, Other regions (ex. Korea CV)

³ Western Europe excluding CV

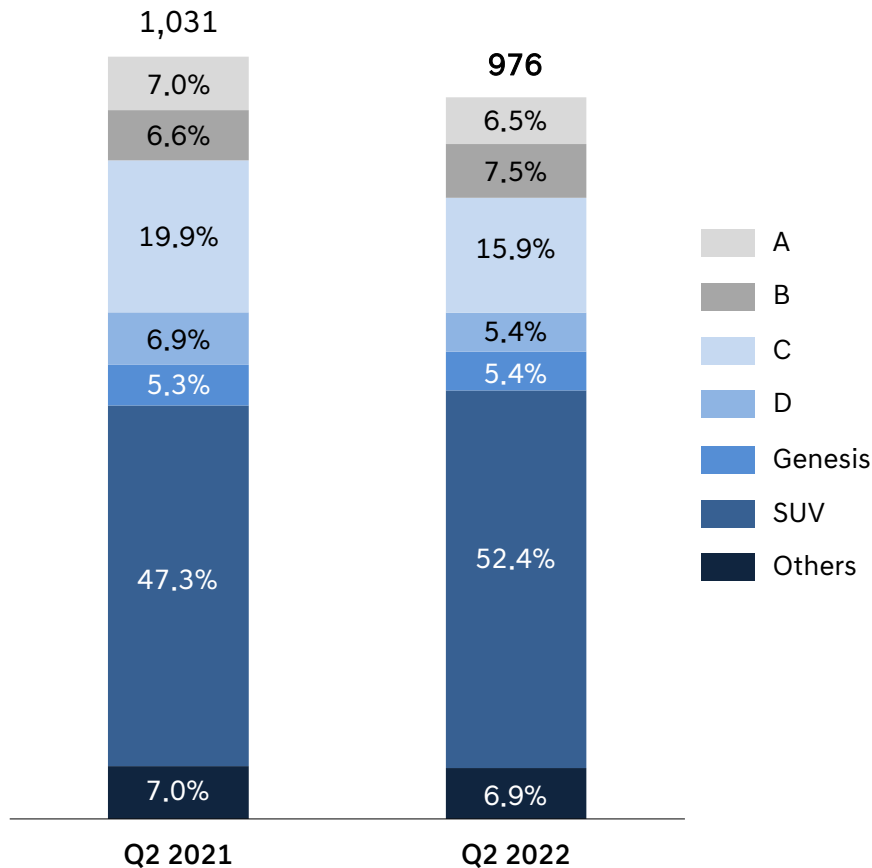
⁴ Wholesale including CV

⁵ Sales number has changed due to change of region classification for Europe, India, Russia and Others

Sales Analysis

Sales by Segment

(Thousand units)



※ Based on wholesale

※ GV60, GV70, GV80 are included in Genesis, when included in SUV, the portion is 55.1%

Key Growth Factors

“Continued Mix improvement and strong sales of EV”



Palisade F/L



G90



IONIQ 5



GV60

Mix improvement

- **Global SUV Sales grew +4.7% YoY** in Q2 2022
 - Sales Portion : Q2 2021 47% → Q2 2022 52%
 - Strong sales of Tucson HEV & IONIQ 5 and new model launch of Palisade F/L in May
- **Continued strong sales of Genesis despite global sales decline**
 - Sales of G90 recorded 7,000 units in Q2 (YoY +197.5%)

Expand Sales of EV

- **Global EV Sales grew +49.1% YoY** in Q2 2022
 - Sales Portion : Q2 2021 3.5% → Q2 2022 5.4%
 - Strong global sales of IONIQ 5 and new launches of Electrified GV70 and GV60
- **Pre-order of IONIQ 6, dedicated EV based on E-GMP, to be started in July**

Line up in 2H 2022



IONIQ 6



NEW GRANDEUR/ HEV

Outlook

- Expect production expansion as chip shortage is resolved while external uncertainties remain
- Mix improvement & sales growth to be continued in 2H from strong back-orders in major markets
- Expand EV sales with sales increase of IONIQ 5 & GV60 and new model launch of IONIQ 6

Financial Summary

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Financial Summary

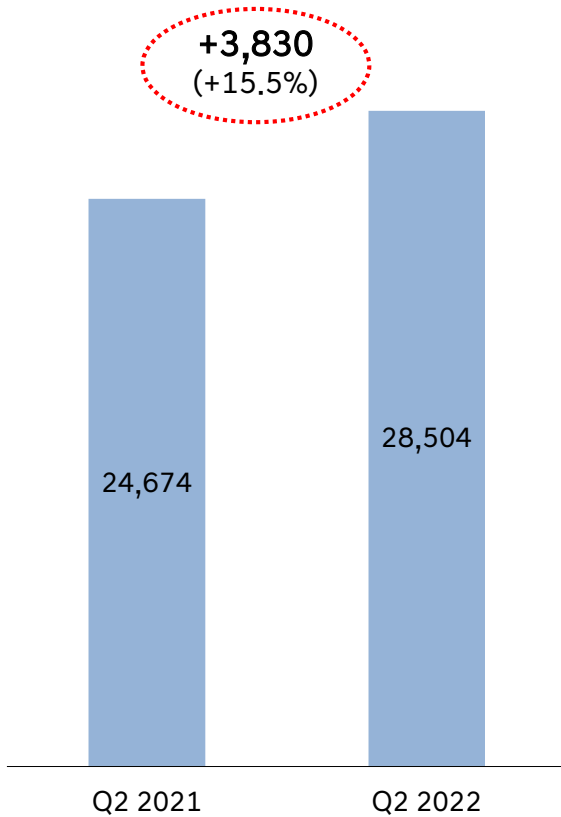
(Billion KRW)

	Q2 2021	Q1 2022	Q2 2022	YoY	QoQ
Revenue	30,326	30,299	36,000	+18.7%	+18.8%
Cost of Good Sold	24,595	24,526	28,600	+16.3%	+16.6%
Gross Profit	5,731	5,773	7,400	+29.1%	+28.2%
Margin (%)	18.9%	19.1%	20.6%		
SG&A	3,845	3,844	4,420	+15.0%	+15.0%
Operating Income	1,886	1,929	2,980	+58.0%	+54.5%
Margin (%)	6.2%	6.4%	8.3%		
Non-operating Income	616	350	909	+47.6%	+160.0%
Income before Tax	2,502	2,279	3,889	+55.4%	+70.7%
Tax	519	502	804	+54.8%	+60.4%
Net Income	1,983	1,777	3,085	+55.6%	+73.6%

Revenue by Division

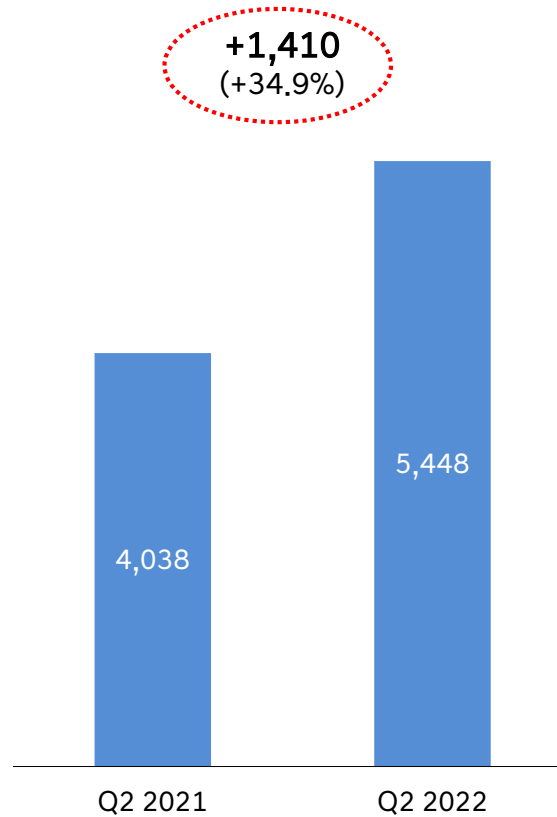
Automotive

(Billion KRW)



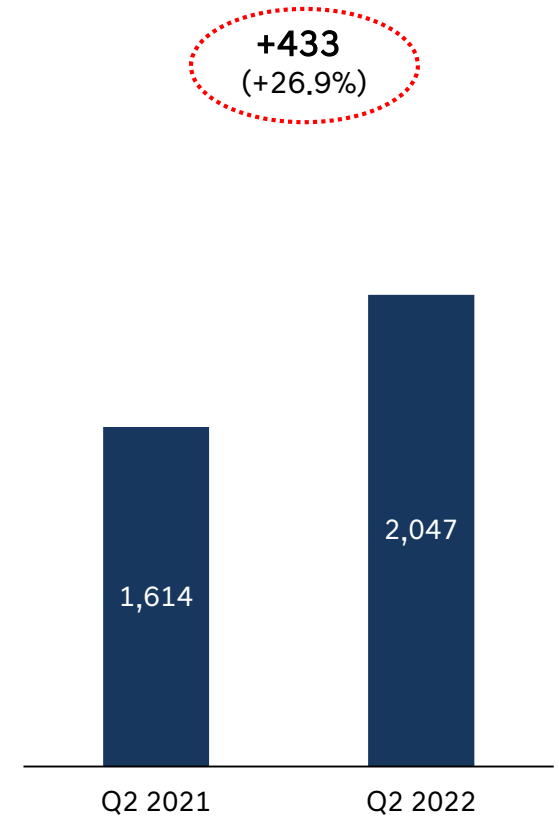
Product Mix Improvement

Finance



Increase in ASP & used car price

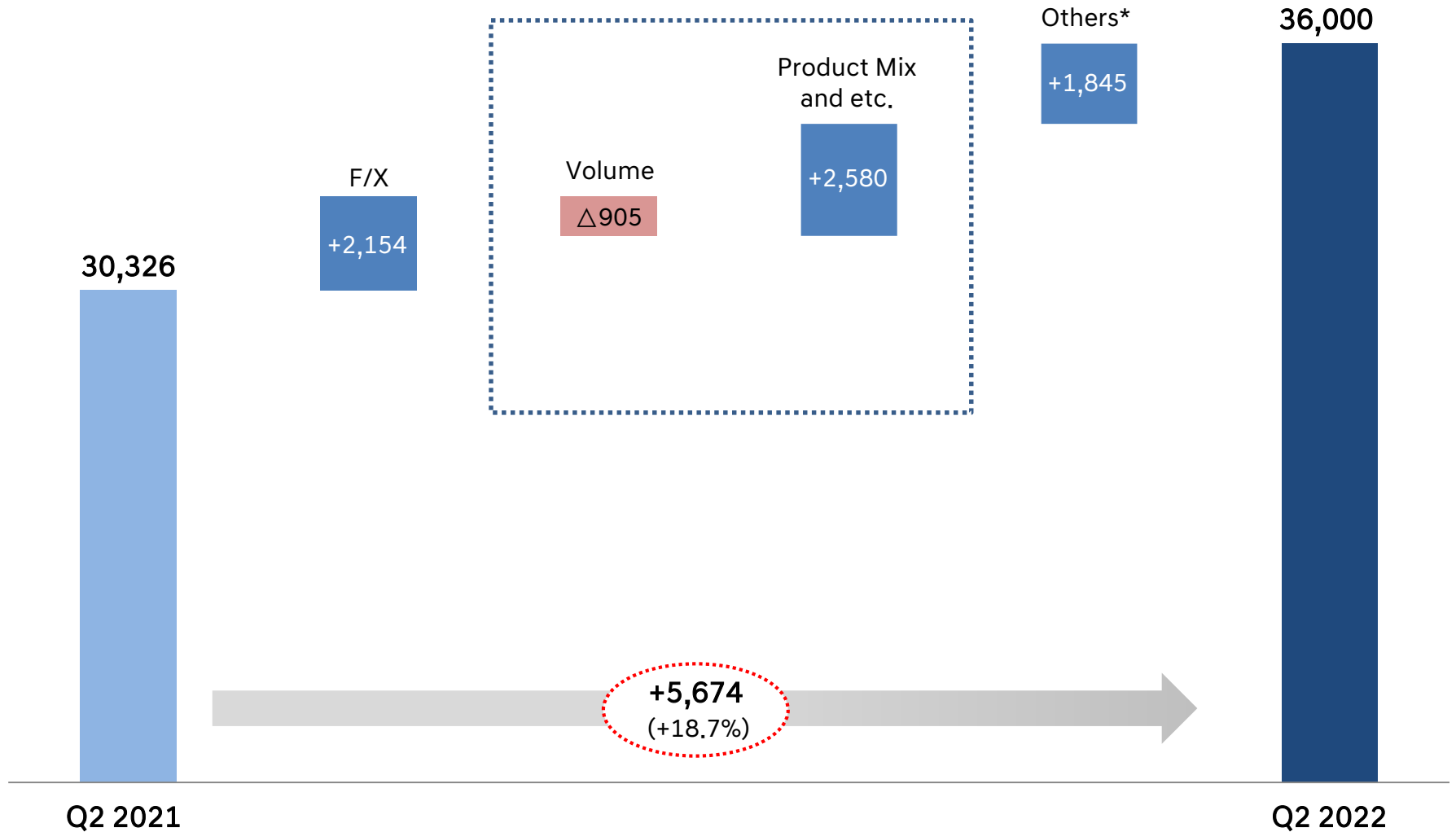
Others



Sales Increase

Revenue Analysis

(Billion KRW)

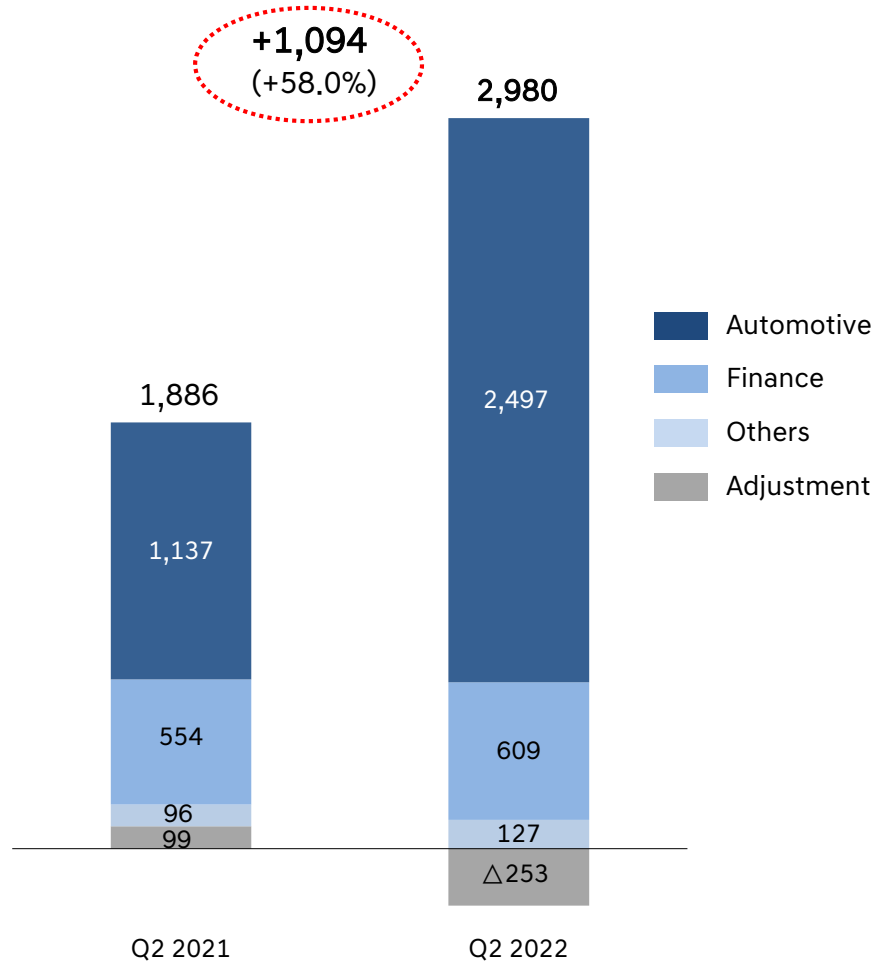


*Finance and others division

Operating Income Breakdown

Operating Income by Division

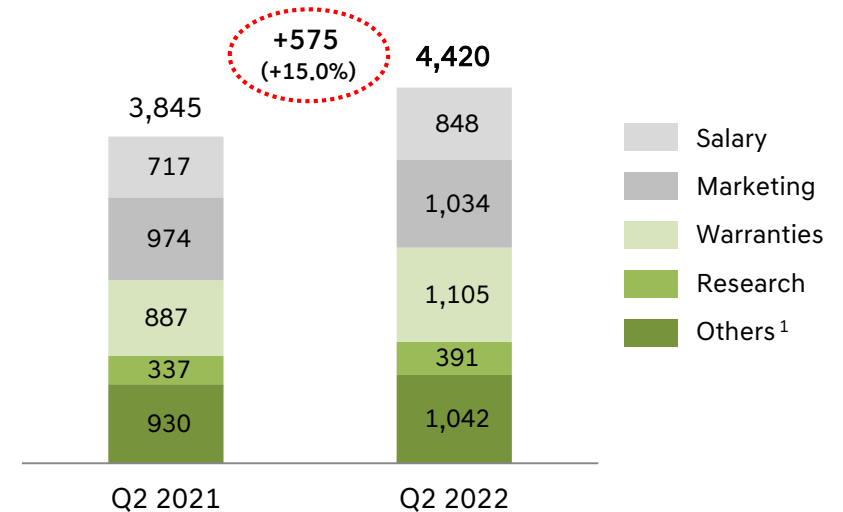
(Billion KRW)



COGS Ratio



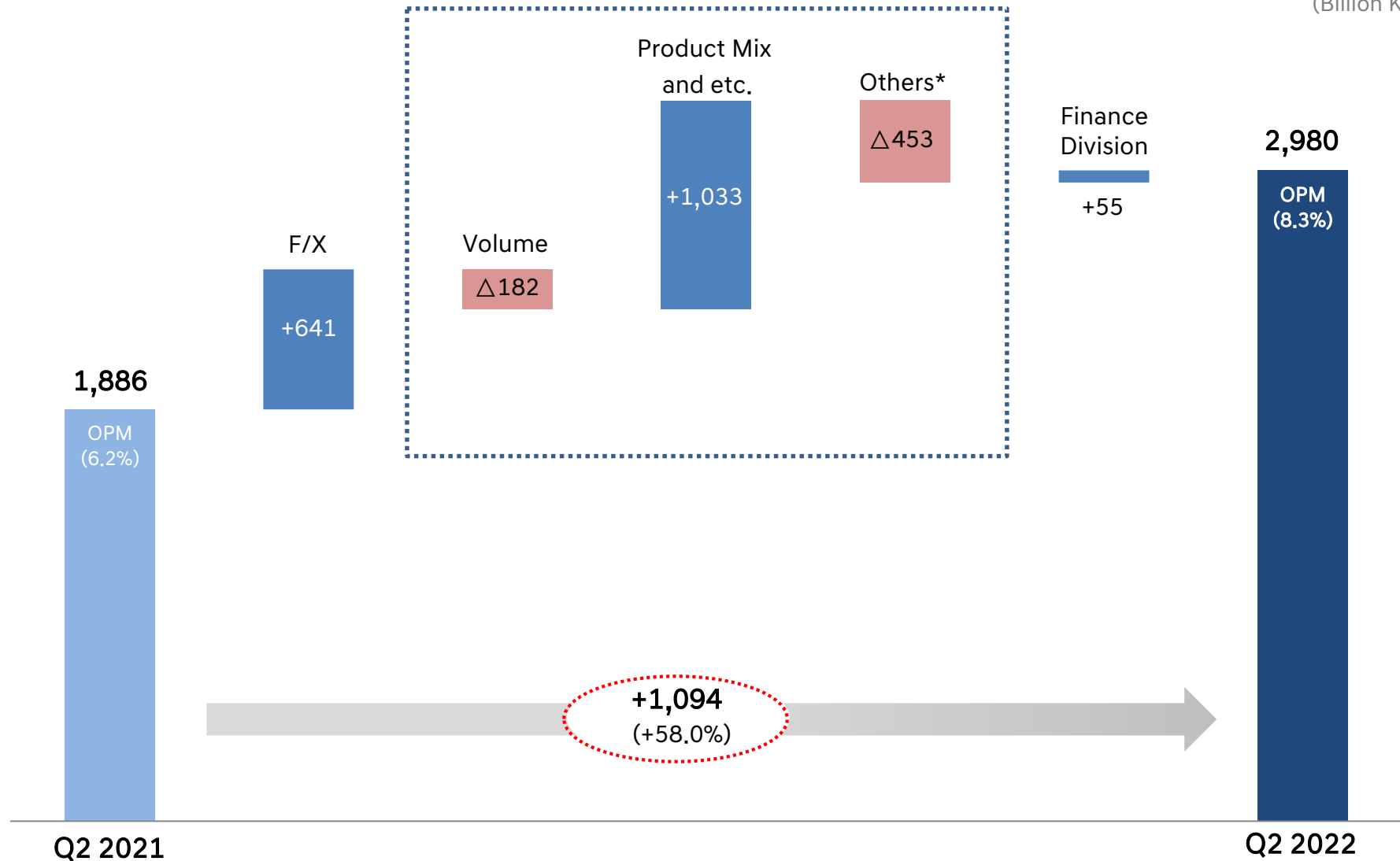
SG&A



¹ Commission Fees, depreciation, etc.

Operating Income Analysis

(Billion KRW)

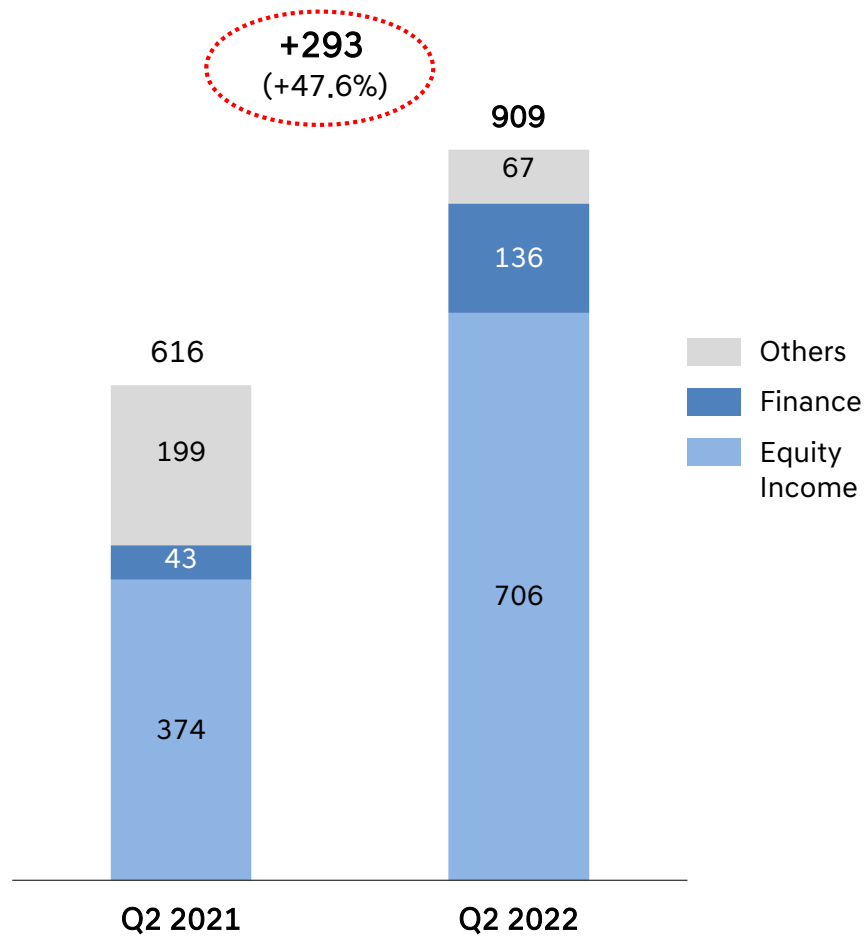


*SG&A increase including marketing expense and investment

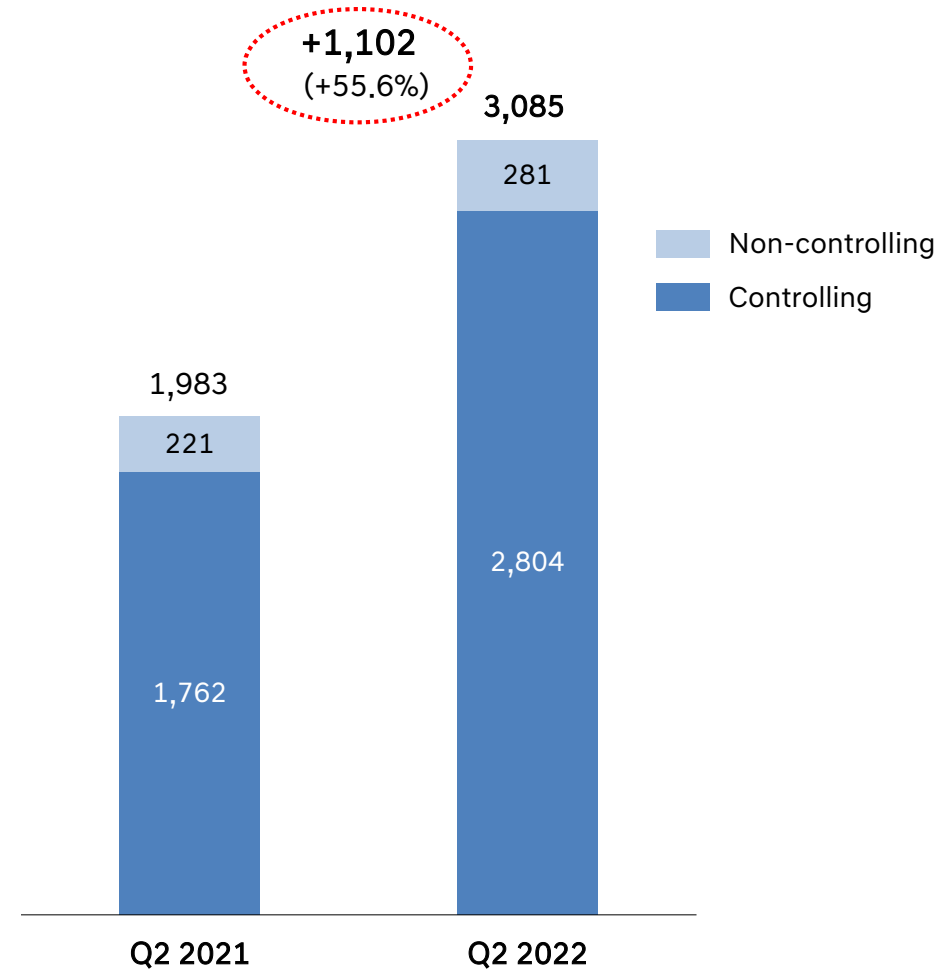
Non-operating Income & Net Income

Non-operating Income

(Billion KRW)



Net Income



Appendix

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Statement of Income

(Billion KRW)	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	YoY	QoQ
Revenue	30,326	28,867	31,026	30,299	36,000	+18.7%	+18.8%
Gross Profit	5,731	5,234	5,929	5,773	7,400	+29.1%	+28.2%
Margin (%)	18.9	18.1	19.1	19.1	20.6		
SG&A	3,845	3,627	4,399	3,844	4,420	+15.0%	+15.0%
Portion (%)	12.7	12.6	14.2	12.7	12.3		
Operating Income	1,886	1,607	1,530	1,929	2,980	+58.0%	+54.5%
Margin (%)	6.2	5.6	4.9	6.4	8.3		
Income before Tax	2,502	1,937	1,474	2,279	3,889	+55.4%	+70.7%
Margin (%)	8.3	6.7	4.8	7.5	10.8		
Net Income	1,983	1,487	701	1,777	3,085	+55.6%	+73.6%
Margin (%)	6.5	5.2	2.3	5.9	8.6		
D&A¹	1,126	1,185	1,309	1,204	1,247		
EBITDA	3,012	2,792	2,839	3,133	4,227		

¹ Including lease amortization under IFRS 16

Statement of Financial Position

(Billion KRW)	Q4 2021	Q2 2022	Diff.	% change
Asset	233,946	251,407	+17,461	+7.5%
Current Asset ^(a)	88,565	95,633	+7,068	+8.0%
Liabilities^(b)	151,331	162,460	+11,129	+7.4%
Current Liability ^(c)	64,237	71,761	+7,524	+11.7%
Debt ^(d)	107,793	114,772	+6,979	+6.5%
Provision	10,879	11,571	+692	+6.4%
Equity^(e)	82,616	88,947	+6,331	+7.7%
Capital Stock	1,489	1,489	-	-
Capital Surplus	4,070	4,070	-	-
Retained Earnings	73,168	76,595	+3,427	+4.7%
Current Ratio ^(a/c)	137.9%	133.3%		
Liability to Equity ^(b/e)	183.2%	182.6%		
Debt to Equity ^(d/e)	130.5%	129.0%		

Statement of Cash Flows

(Billion KRW)	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022
Beginning	11,035	11,027	12,764	12,796	14,151
Net Income	1,983	1,487	701	1,777	3,085
Depreciation	704	744	791	764	792
Amortization	375	395	462	433	451
Acquisition of Tangible	△859	△1,156	△1,196	△1,175	△669
Acquisition of Intangible	△294	△327	△661	△289	△337
Dividends paid	△926	△260	△0	△0	△1,043
Others	△991	854	△65	△155	△300
Ending	11,027	12,764	12,796	14,151	16,129

Thank you

Q&A
