



Hyundai Motor Company Q3 2023 Business Results

Oct 26, 2023



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.

Table of Contents

Sales Summary

P. 3 ~ 5

Financial Summary

P. 6 ~ 9

Appendix

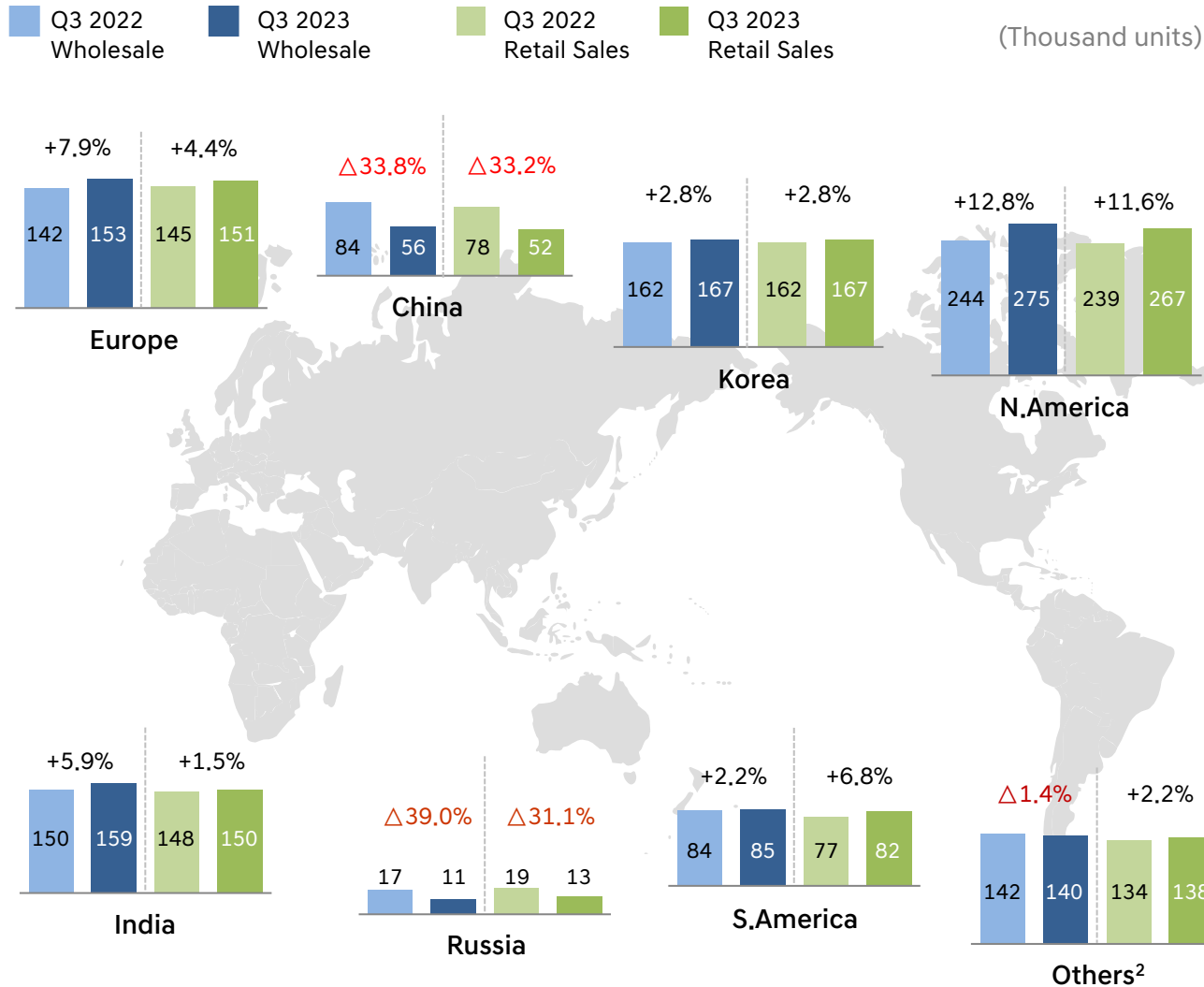
P. 10 ~ 14

Sales Summary

Global Wholesale / Retail Sales P. 4

Sales Analysis P. 5

Global Wholesale / Retail Sales

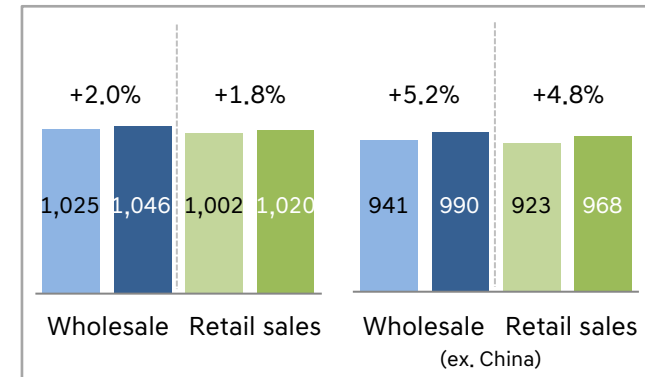


Global Demand¹

(Thousand units)

	Q3 2022	Q3 2023	YoY
Korea	417	401	Δ3.8%
US	3,423	3,980	+16.3%
Europe ³	3,242	3,856	+18.9%
China	6,102	5,978	Δ2.0%
India	1,034	1,084	+4.8%
Global	19,424	20,964	+7.9%

HMC Global Sales⁴



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

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

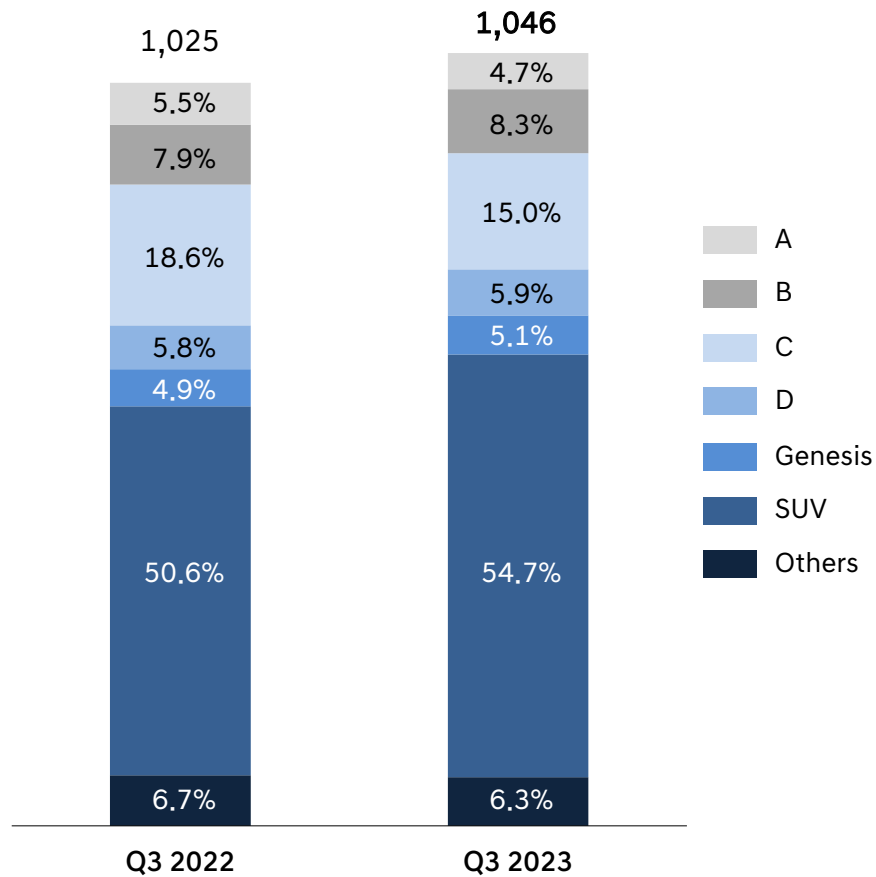
³ Europe excluding CV

⁴ Wholesales including CV

Sales Analysis

Sales by Segment

(Thousand units)

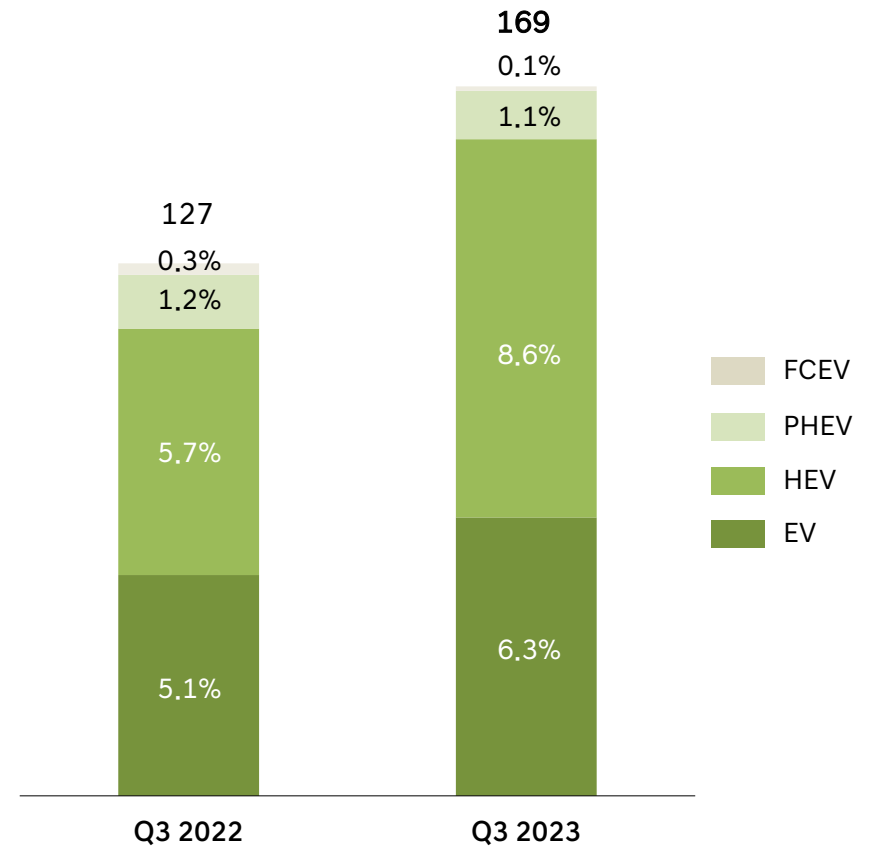


※ Based on wholesale

※ GV60, GV70, GV80 are included in Genesis, when included in SUV, the portion is 57.8%

Sales of Eco-Friendly Vehicles

(Thousand units)



※ Based on wholesale

※ Portion compared to total sales

Financial Summary

Financial Summary P. 7

Revenue & Operating Income Analysis P. 8

Status of Income P. 9

Financial Summary

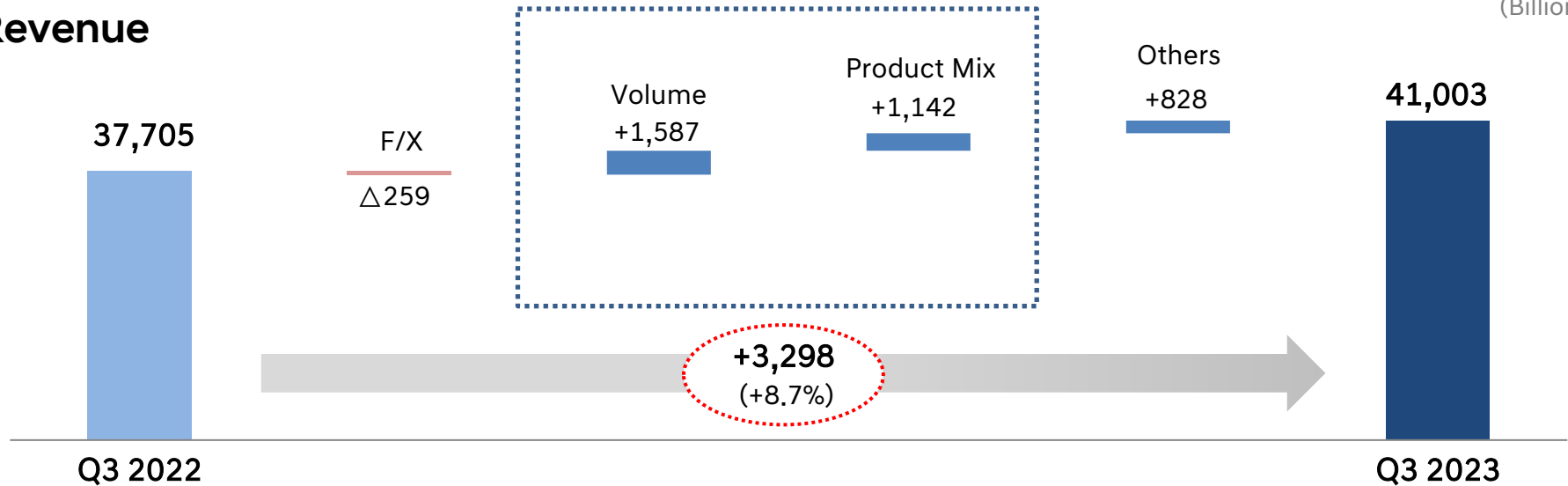
(Billion KRW)

	Q3 2022	Q2 2023	Q3 2023	YoY	QoQ
Revenue	37,705	42,250	41,003	8.7%	△3.0%
Automotive	29,554	33,766	32,312	9.3%	△4.3%
Finance	5,851	5,748	5,902	0.9%	2.7%
Others	2,300	2,736	2,789	21.3%	1.9%
SG&A	5,805	4,655	4,639	△20.1%	△0.3%
Operating Income	1,552	4,238	3,822	146.3%	△9.8%
Automotive	1,089	3,839	3,095	184.2%	△19.4%
Finance	378	425	383	1.3%	△9.9%
Others	161	340	325	101.9%	△4.4%
Adjustment	△76	△366	19	-	-
Income before Tax	2,042	4,834	4,667	128.6%	△3.5%
Net Income	1,412	3,347	3,303	133.9%	△1.3%

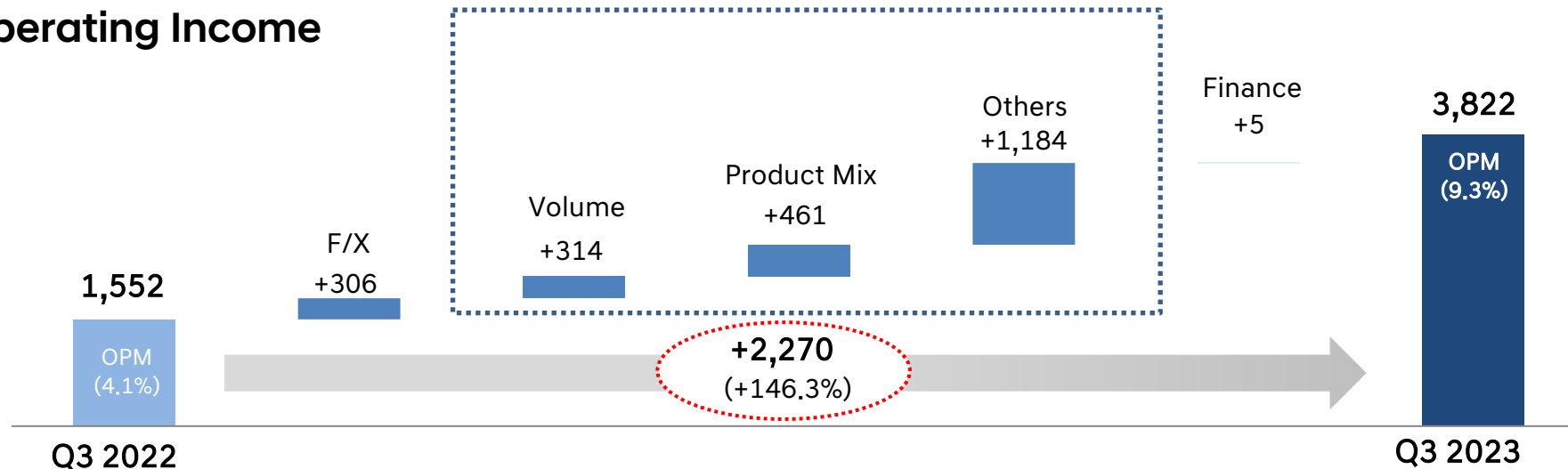
Revenue & Operating Income Analysis

Revenue

(Billion KRW)



Operating Income

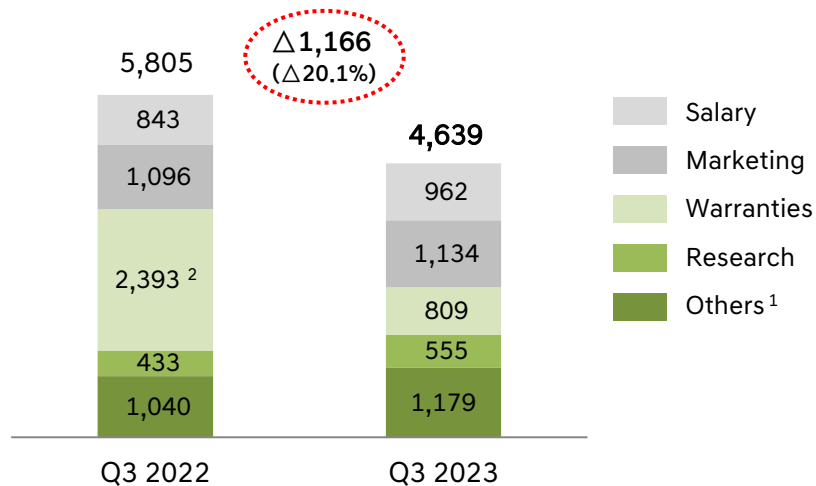


Status of Income

COGS Ratio



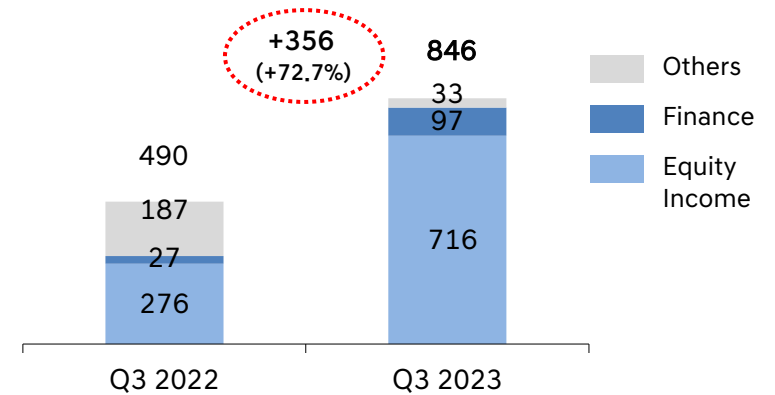
SG&A



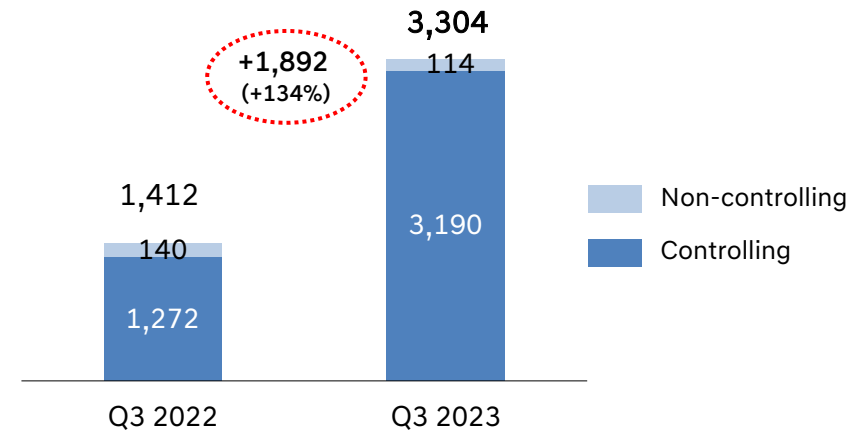
¹ Commission Fees, depreciation, etc.

² Including KRW 1.36tn of provision cost

Non-operating Income



Net Income



Appendix

Sales by Region P. 11

Statement of Income P. 12

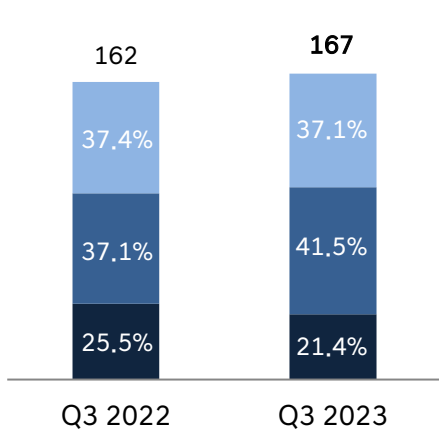
Statement of Financial Position P. 13

Statement of Cash Flows P. 14

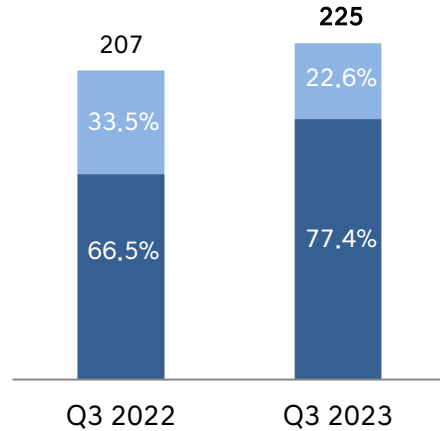
Sales by Region

Korea

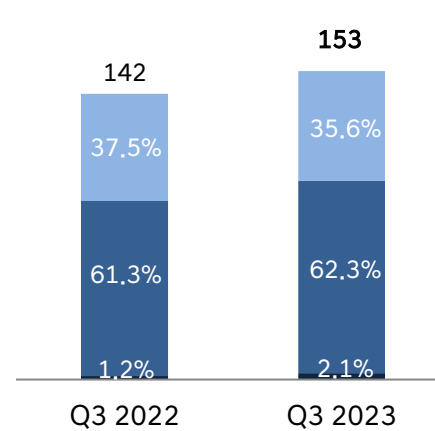
Sales by type



US



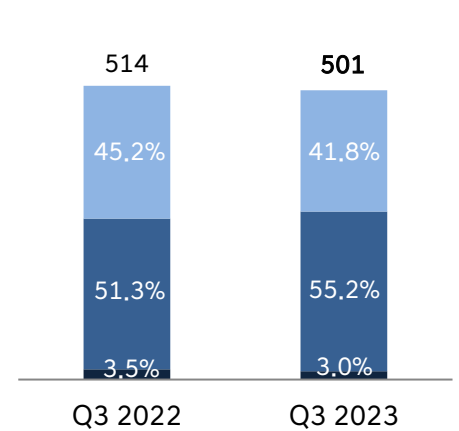
Europe



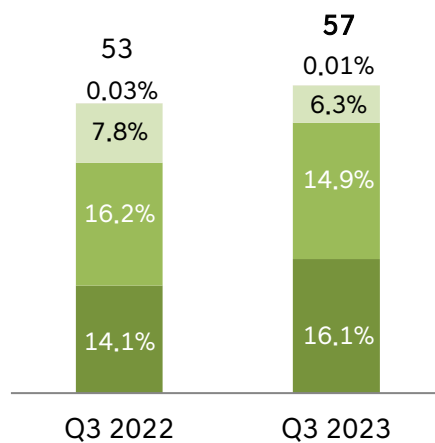
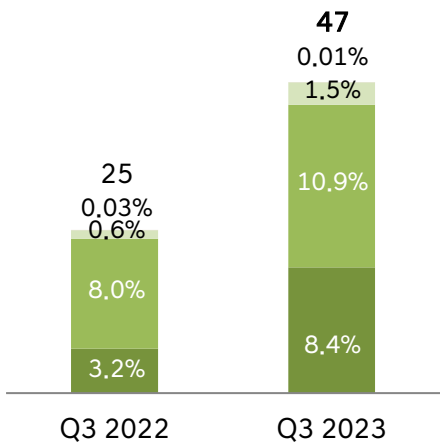
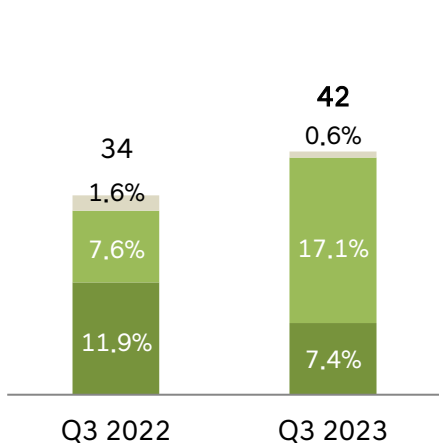
Others

(Thousand units)

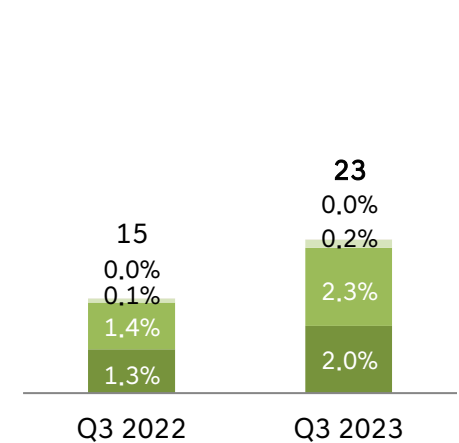
PV SUV CV



Sales of Eco-Friendly Vehicles



EV HEV PHEV FCEV



※ Based on wholesale / Portion compared to total sales by region
 ※ Others : N.America(ex. us), China, India, Russia, S.America, Other regions

Statement of Income

(Billion KRW)	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	YoY	QoQ
Revenue	37,705	38,524	37,779	42,250	41,003	+8.7%	△3.0%
Cost of Good Sold	30,348	30,737	30,057	33,357	32,542	+7.2%	△2.4%
Gross Profit	7,357	7,787	7,722	8,893	8,461	+15.0%	△4.9%
Margin (%)	19.5	20.2	20.4	21.0	20.6		
SG&A	5,805	4,428	4,129	4,655	4,639	△20.1%	△0.3%
Portion (%)	15.4	11.5	10.9	11.0	11.3		
Operating Income	1,552	3,359	3,593	4,238	3,822	+146.3%	△9.8%
Margin (%)	4.1	8.7	9.5	10.0	9.3		
Income before Tax	2,042	2,739	4,591	4,834	4,667	+128.6%	△3.5%
Margin (%)	5.4	7.1	12.2	11.4	11.4		
Tax	631	1,029	1,172	1,487	1,363		
Net Income	1,411	1,710	3,419	3,347	3,303	+134.0%	△1.3%
Margin (%)	3.7	4.4	9.1	7.9	8.1		
D&A¹	1,208	1,424	1,276	1,247	1,249		
EBITDA	2,760	4,784	4,869	5,485	5,071		

¹ Including lease amortization under IFRS 16

Statement of Financial Position

(Billion KRW)	Q4 2022	Q3 2023	Diff.	% change
Asset	255,743	279,414	+23,671	+9.3%
Current Asset ^(a)	96,389	101,137	+4,748	+4.9%
Liabilities^(b)	164,846	178,099	+13,253	+8.0%
Current Liability ^(c)	74,237	73,413	△824	△1.1%
Debt ^(d)	112,186	121,800	+9,614	+8.6%
Provision	12,431	12,374	△57	△0.5%
Equity^(e)	90,897	101,315	+10,418	+11.5%
Capital Stock	1,489	1,489	-	-
Capital Surplus	4,241	4,312	+71	+1.7%
Retained Earnings	79,954	87,179	+7,225	+9.0%
Current Ratio ^(a/c)	129.8%	137.8%		
Liability to Equity ^(b/e)	181.4%	175.8%		
Debt to Equity ^(d/e)	123.4%	120.2%		

Statement of Cash Flows

(Billion KRW)	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Beginning	16,129	19,585	20,865	22,369	20,778
Net Income	1,412	1,710	3,419	3,347	3,304
Depreciation	755	870	803	823	817
Amortization	443	540	448	416	409
Acquisition of Tangible	△766	△1,405	△1,478	△1,497	△1,452
Acquisition of Intangible	△312	△781	△301	△302	△561
Dividends paid	△312	-	△0	△1,712	△394
Others	2,236	345	△1,387	△2,666	△2,588
Ending	19,585	20,865	22,369	20,778	20,313

Thank you

Q&A
