

Financial Results

2Q 2025



DISCLAIMER

The information in this presentation is based upon management forecasts and reflects prevailing conditions and our views as of this date, all of which are accordingly subject to change. In preparing this presentation, we have relied upon and assumed, without independent verification, accuracy and completeness of all information available from public sources of which was provided by us or which was reviewed by us.

The information in this presentation does not take into account the effects of a possible transaction or transactions involving an actual or potential change of control, which may have significant valuation and other effects.

- Company Overview
- 2Q 2025 Financial Results
- APPENDIX

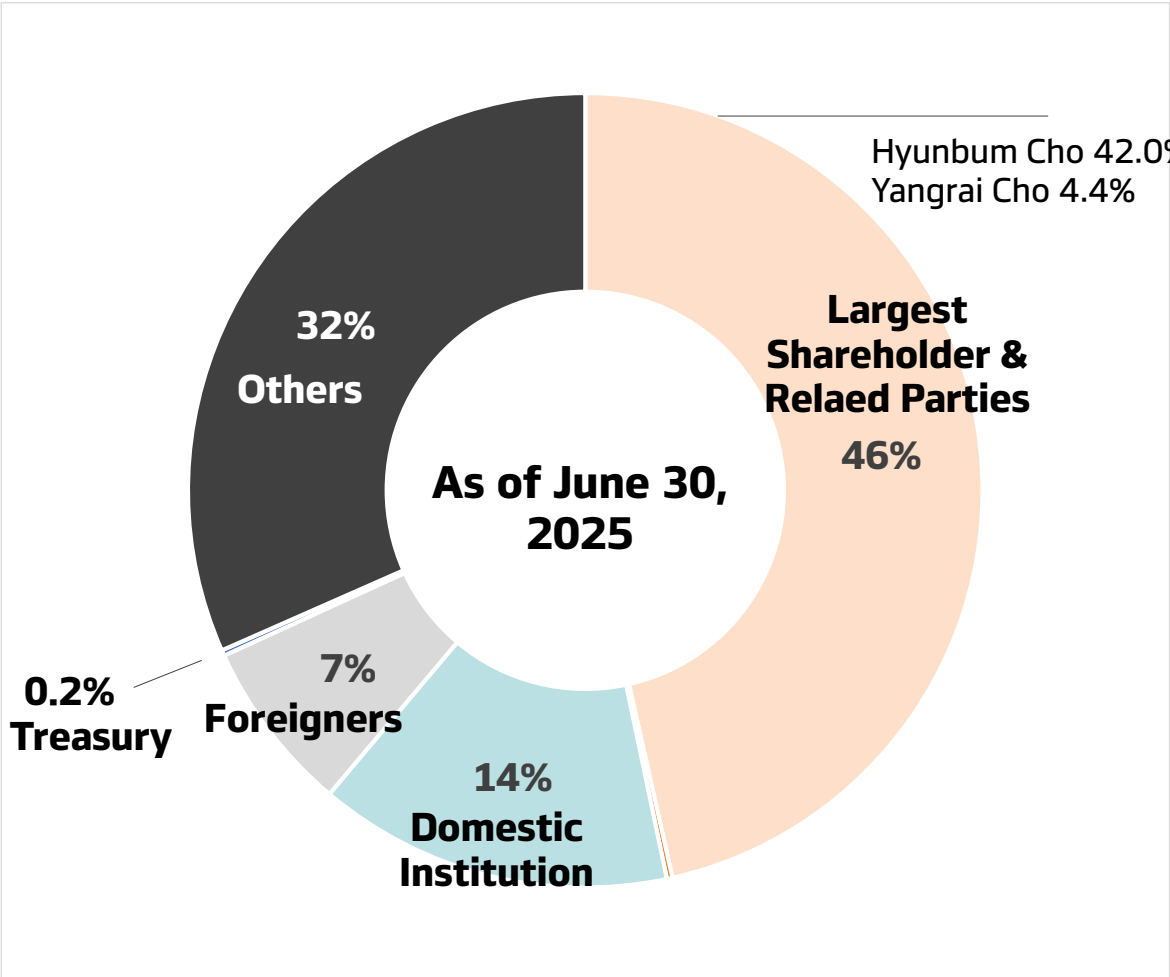
Company Overview

Company Overview

General Information

Name of the Company	Hankook & Company
Establishment	May 10, 1941
CEO	Hyunbum Cho, Jongho Park
Market Listing	KOSPI
Head Office	286, Pangyo-ro, Bundang-gu, Seongnam-si
Business Area	Holding Company
Shares Outstanding	94,935,240 shares (Common Stock)
Listed Affiliates	3 ※ Hankook Tire&Technology, Hanon System, Model Solution

Shareholder Composition



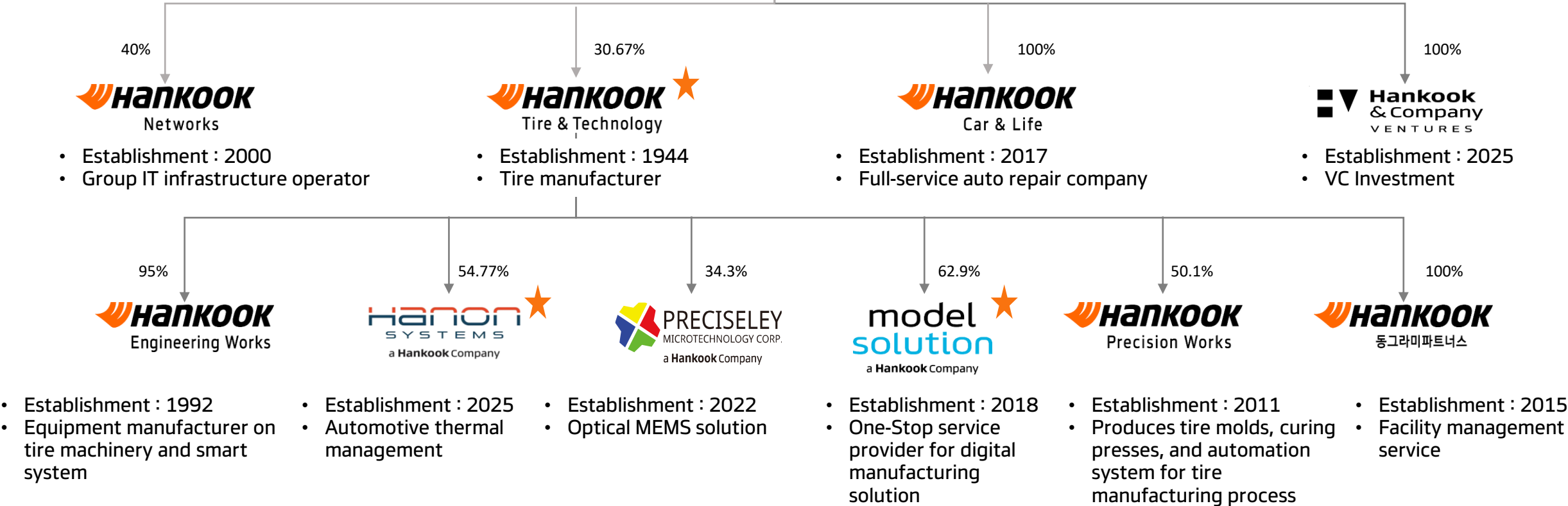
Hankook & Company Group Overview

Holding Structure

★ Listed

Hankook ★ & Company

- Establishment : 2012
- Holding company, manufacturer of automotive/industry lead-acid batteries and smart energy solution provider



Financial Result

Financial Result

2Q 2025 Financial Result

- ✓ Consolidated Revenue of KRW 344 Billion, Operating Profit of KRW 74 Billion, OPM 21.5%
- ✓ Revenue and operating profit declined due to reduced equity-method gains from Hankook Tire and Technology and unfavorable FX impact.

(Units: Billion KRW)

Classification	2024.2Q	2025.1Q	2025.2Q	YoY	QoQ
Revenue	364	389	344	-5.4%	-11.6%
COGS	212	232	240	13.1%	3.1%
%	58.2%	59.7%	69.7%	11.5%p	10.0%p
SG&A	27	30	30	12.2%	2.4%
%	7.4%	7.6%	8.8%	1.4%p	1.2%p
Operating Profit	125	127	74	-40.8%	-41.8%
%	34.3%	32.6%	21.5%	-12.8%p	-11.1%p
EBITDA	133	136	83	-38.0%	-39.2%
Non-Operating Profit	-3	-2	-11	-	-
Profit Before Tax	122	125	63	-48.0%	-49.4%
Tax Expenses	13	10	7	-49.6%	-30.9%
Net Income	109	115	57	-47.9%	-51.0%

ES Business Division

2Q 2025 Earnings Review

- ✓ Revenue increased by 5.8% YoY due to increased sales volume(+4.1%). Despite 2.5% increase in sales volume, revenue decreased by 0.8% QoQ due to unfavorable FX impact.
- ✓ Operating profit declined due to higher raw material(Antimony) and conversion cost.

(Units: Billion KRW)

Classification	2Q 2024	1Q 2025	2Q 2025	YoY	QoQ
Revenue	253	270	268	5.8%	-0.8%
COGS	210	228	232	10.4%	1.5%
SG&A	17	18	16	-3.0%	-8.5%
Operating Profit	27	24	20	-25.1%	-17.0%
OPM(%)	10.5%	8.9%	7.5%	-3.0%p	-1.4%p
EBITDA	35	32	28	-19.0%	-12.2%

※ ES Business Division results shown here were prepared internally and have not been audited.

Financial Result

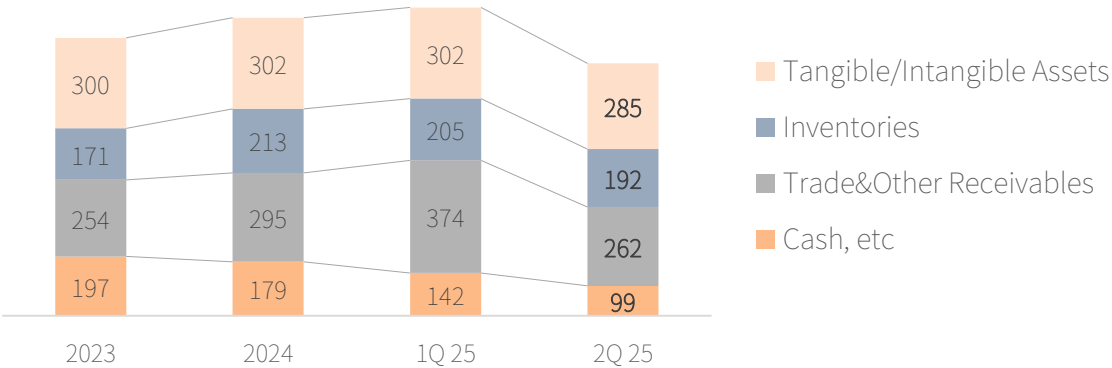
2Q 25 Financial Position

(Units: Billion KRW)

Classification	2023	2024	1Q 25	2Q 25
Assets	4,641	5,136	5,172	4,876
Cash, etc.	197	179	142	99
Trade & Other Receivables	254	295	374	262
Inventories	171	213	205	192
Tangible/Intangible Assets	300	302	302	285
Liabilities	624	684	684	490
Trade Payables	63	80	79	72
Short-term Borrowings	320	303	232	131
Shareholder's Equity	4,017	4,453	4,488	4,386
Liability Ratio	15.5%	15.4%	15.3%	11.2%

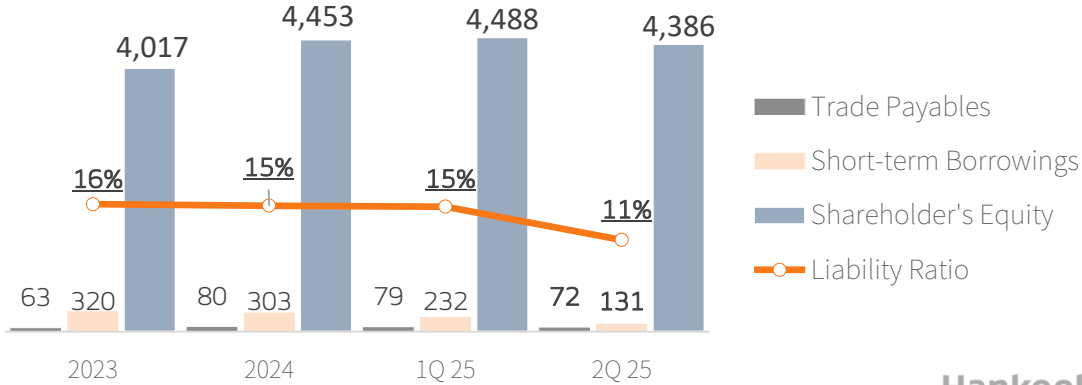
Assets

(Units: Billion KRW)



Liabilities and Shareholder's Equity

(Units: Billion KRW)



Q&A



Hankook
& Company



APPENDIX. Earnings Results : Consolidated

Balance Sheet

[Units : Billion KRW]

Classification	4Q 24	2Q 25	YoY
Current Assets	750	617	-133
Cash and Cash Equivalents	179	99	-80
Trade and Other Receivables	295	262	-33
Other Current Assets	275	256	-19
Non-Current Assets	4,387	4,259	-128
Equity Method Investment	3,971	3,863	-108
Tangible Assets/Investment Prop.	341	325	-16
Other Non-Current Assets	74	71	-3
Total Asset	5,136	4,876	-260
Current Liabilities	485	302	-183
Borrowings	303	131	-172
Trade Payables	80	72	-8
Other Current Liabilities	102	99	-3
Non-Current Liabilities	199	187	-12
Borrowings	18	16	-2
Other Non-Current Liabilities	181	171	-10
Total Liabilities	684	490	-194
Total Equity	4,453	4,386	-66
Liability Ratio	15.4%	11.2%	-4.2%p

Income Statement

[Units : Billion KRW]

Classification	2Q24	1Q25	2Q25	QoQ(%)	YoY(%)
Revenue	364	389	344	-11.6%	-5.4%
Sales from products	249	274	269	-1.8%	7.9%
Equity-Method Earnings	92	94	51	-45.8%	-44.9%
Royalties	11	12	12	5.2%	7.0%
Others	11	10	12	22.0%	9.9%
COGS	212	232	240	3.1%	13.1%
Selling Profit	152	157	104	-33.4%	-31.4%
Selling & Adm.	27	30	30	2.4%	12.2%
Operating Profit	125	127	74	-41.8%	-40.8%
Financial Income	7	6	27	385.7%	272.6%
Financial Costs	19	9	7	-27.5%	-65.1%
Non-operating Income	12	9	4	-60.0%	-70.0%
Non-Operating Expenses	3	7	35	370.3%	923.5%
Profit Before Tax	122	125	63	-49.4%	-48.0%
Tax Expenses	13	10	7	-30.9%	-49.6%
Net Income	109	115	57	-51.0%	-47.9%

APPENDIX. Earnings Results : Separate

Balance Sheet

[Units : Billion KRW]


























Classification	4Q 24	2Q 25	YoY
Current Assets	738	613	-126
Cash and Cash Equivalents	164	72	-91
Trade and Other Receivables	369	349	-20
Other Current Assets	206	191	-14
Non-Current Assets	2,435	2,413	-22
Equity Method Investment	2,053	2,052	-
Tangible Assets/Investment Prop.	223	217	-6
Other Non-Current Assets	160	144	-15
Total Asset	3,173	3,026	-147
Current Liabilities	447	269	-179
Borrowings	295	130	-165
Trade and Other Payables	115	104	-11
Other Current Liabilities	38	35	-3
Non-Current Liabilities	95	89	-6
Borrowings	13	12	-1
Trade and Other Payables	5	6	1
Other Non-Current Liabilities	78	72	-6
Total Liabilities	543	358	-185
Total Equity	2,630	2,668	38
Liability Ratio	20.6%	13.4%	-7.2%p

Income Statement

[Units : Billion KRW]

Classification	2Q24	1Q25	2Q25	QoQ(%)	YoY(%)
Revenue	228	336	255	-24.1%	11.8%
Sales from products	207	239	235	-1.6%	13.5%
Royalties	11	12	12	5.2%	7.0%
Others	10	86	8	-90.8%	-17.7%
COGS	174	203	203	0.0%	16.7%
Selling Profit	54	133	52	-61.0%	-3.9%
Selling & Adm.	25	26	26	-0.9%	4.4%
Operating Profit	29	107	26	-75.8%	-11.0%
Financial Income	10	7	27	276.4%	184.7%
Financial Costs	19	9	5	-43.6%	-72.7%
Non-Operating Income	12	9	5	-44.7%	-58.3%
Non-Operating Expenses	2	6	36	494.4%	2,044.7%
Profit Before Tax	30	108	17	-84.0%	-43.1%
Tax Expenses	8	8	7	-20.9%	-19.5%
Net Income	22	100	10	-89.3%	-51.8%

APPENDIX. ES Business Division : Major Product Portfolio

	 Automotive SLI	 Automotive Stop & Start	 Evs	 Truck /Bus	 Leisure	 Industrial
 AGM •The Most Advanced Battery •Absorbent Glass Mat Technology						
 EFB •The Most Enhanced Flooded Battery •Advanced Grid Frame Technology						
 MF •Reliable Starting Battery •Long-life Control Technology						

APPENDIX. Price Trend

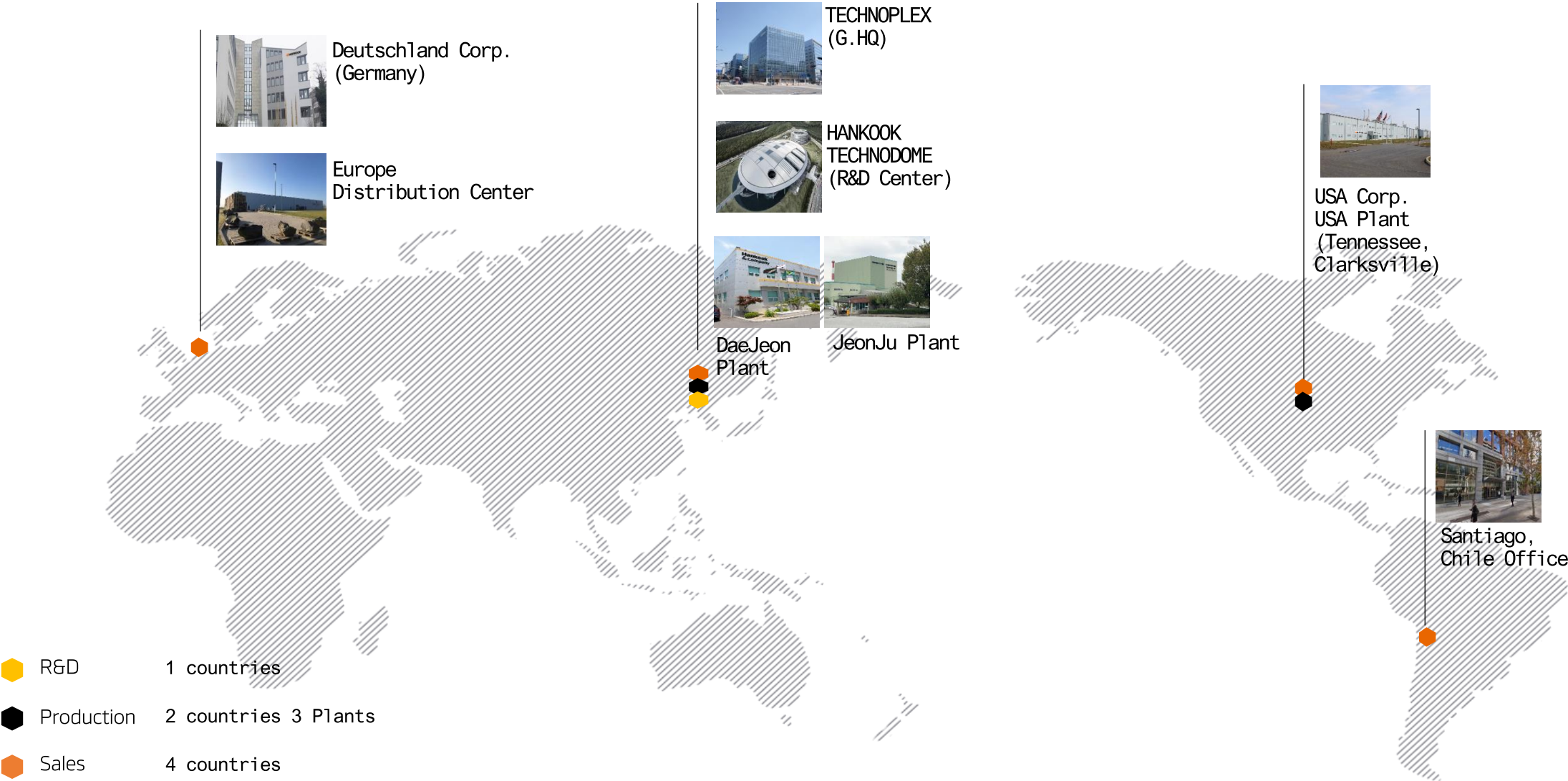
Lead (LME)






Freight Index (KCCI)



APPENDIX. Global Presence



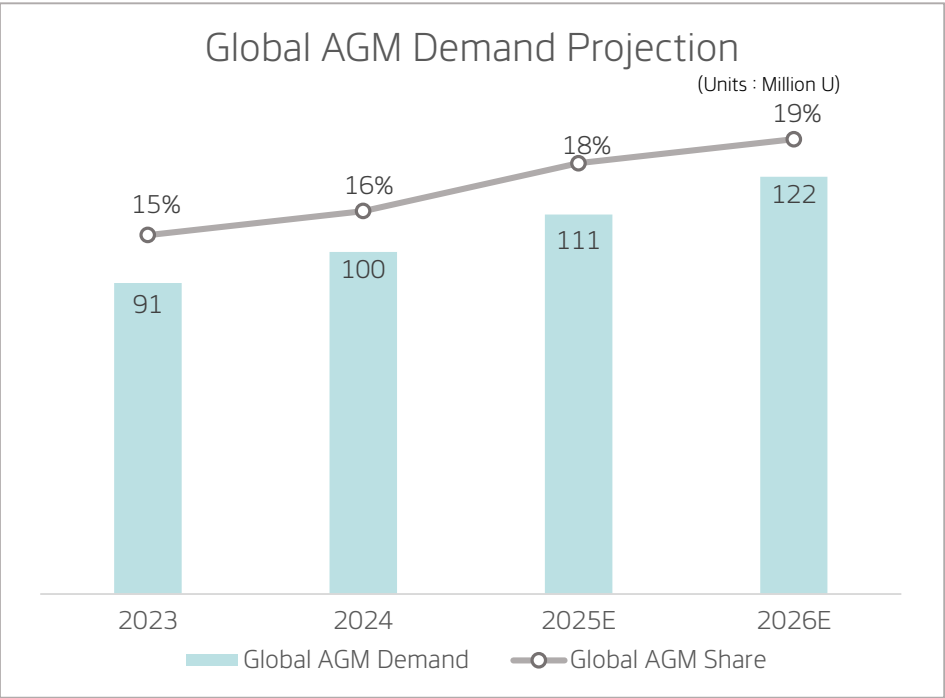
-  R&D 1 countries
-  Production 2 countries 3 Plants
-  Sales 4 countries

APPENDIX. AGM Capacity Expansion Plan

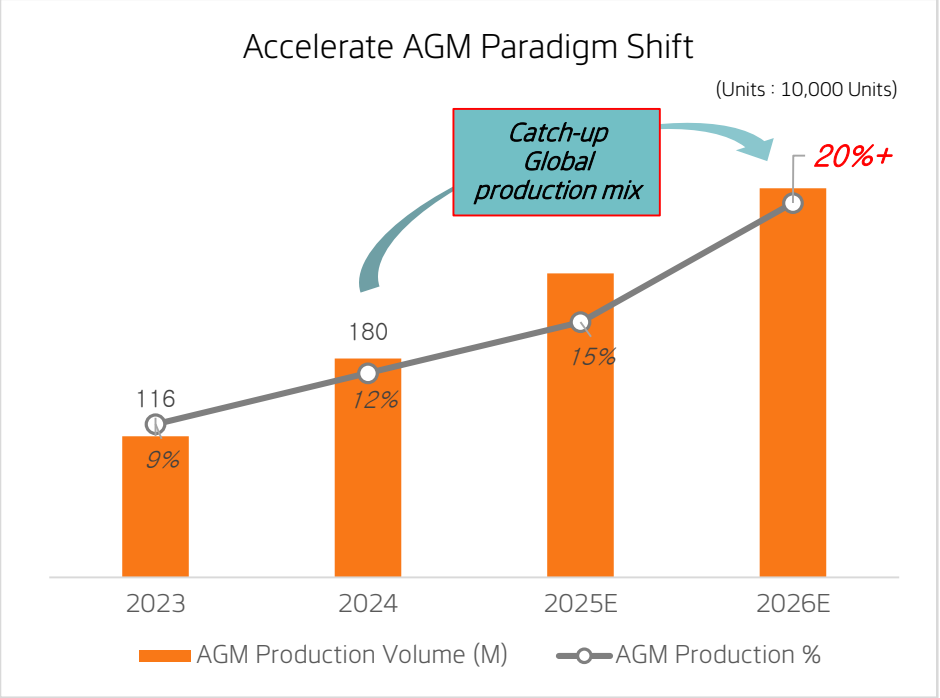
AGM Capacity Expansion Plan

- ✓ AGM batteries are steadily gaining share within the lead-acid battery segment, supported by consistent demand growth
- ✓ Invest in expanding production capacity for AGM batteries to meet global production mix within lead-acid batteries by 2026

Global AGM Demand and Hankook & Company’s Capacity Expansion Plan for AGM



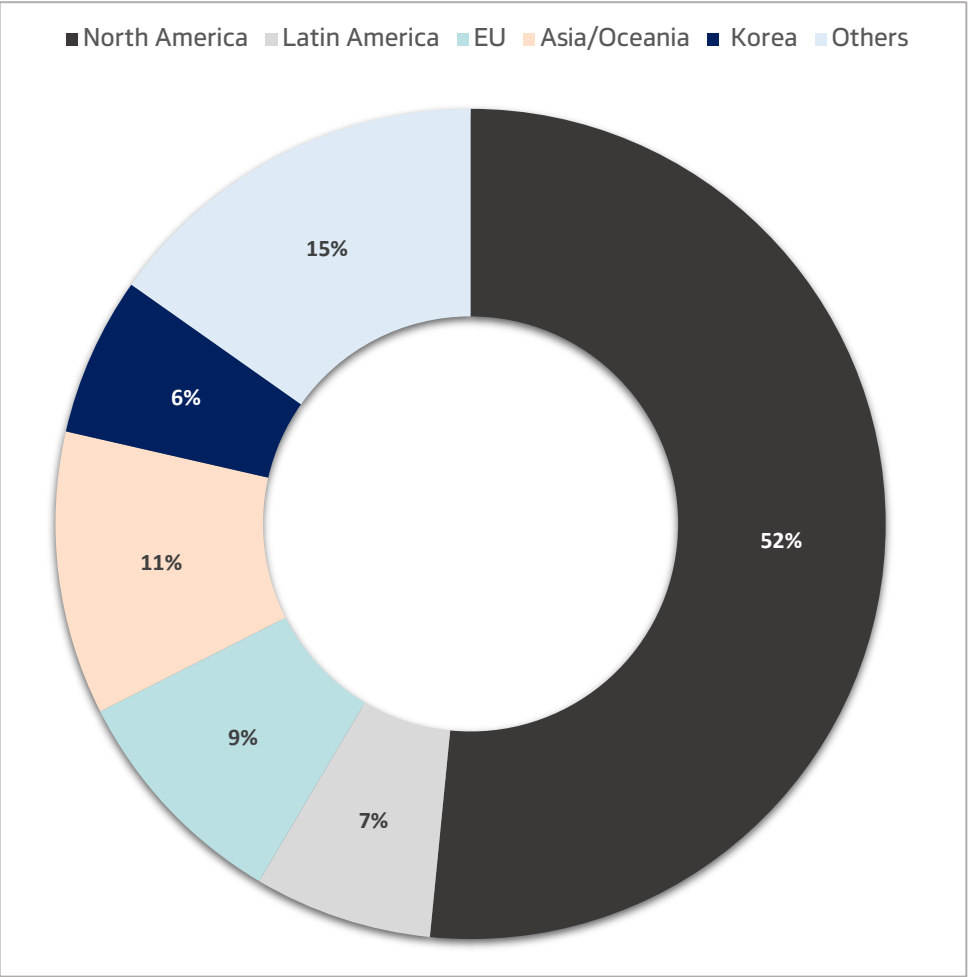
- Tight supply outlook driven by global AGM demand growth



- Continuously expanding AGM output to reach 20%+ by 2026

APPENDIX. ES Business Division : Sales Status

Sales by Regions _ As of the end of 2024



Sales by Products _ As of the end of 2024

