



Our vision is your freedom.

In our creation, your tomorrow will be safer, greener and easier.

HL Mando Corporation

4Q23 Financial Results

February, 2024



Recent Highlights

Secured next growth engine with backlog, streamlined organization and new technology

✓ Summary of 4Q23 results

- Sales of KRW 2,190.4 bn. (YoY +0.4%)
- Operating profit of KRW 50.6 bn. (OPM : 2.3%)
- Net profit of KRW 40.7 bn. (NPM : 1.9%)

※ Profitability was primarily impacted by one-off expenses such as obsolete inventory and etc.

✓ Summary of FY2023 results

- Sales of KRW 8,393.1 bn. (YoY +11.7%)
- Operating profit of KRW 279.3 bn. (OPM : 3.3%)
- Net profit of KRW 154.7 bn. (NPM : 1.8%)

✓ New business wins of KRW 6.3 tn. in 4Q23

- Achieved KRW 16.6 tn. in FY 2023 (exceeded annual target by KRW 2.2 tn.)
- Secured next generation products for HMG's major EV platform
- Continued to secure additional suspension and R-EPS orders from leading NA EV maker
- Succeeded in securing new ADAS wins from a major non-HMG customer
- FY2024 new business wins target : KRW 15.1 tn.

✓ Streamlined business organization into 2 BUs (Mobility Dynamic Solutions, Ride Comfort & Safety) to utilize common resources as of January, 2024

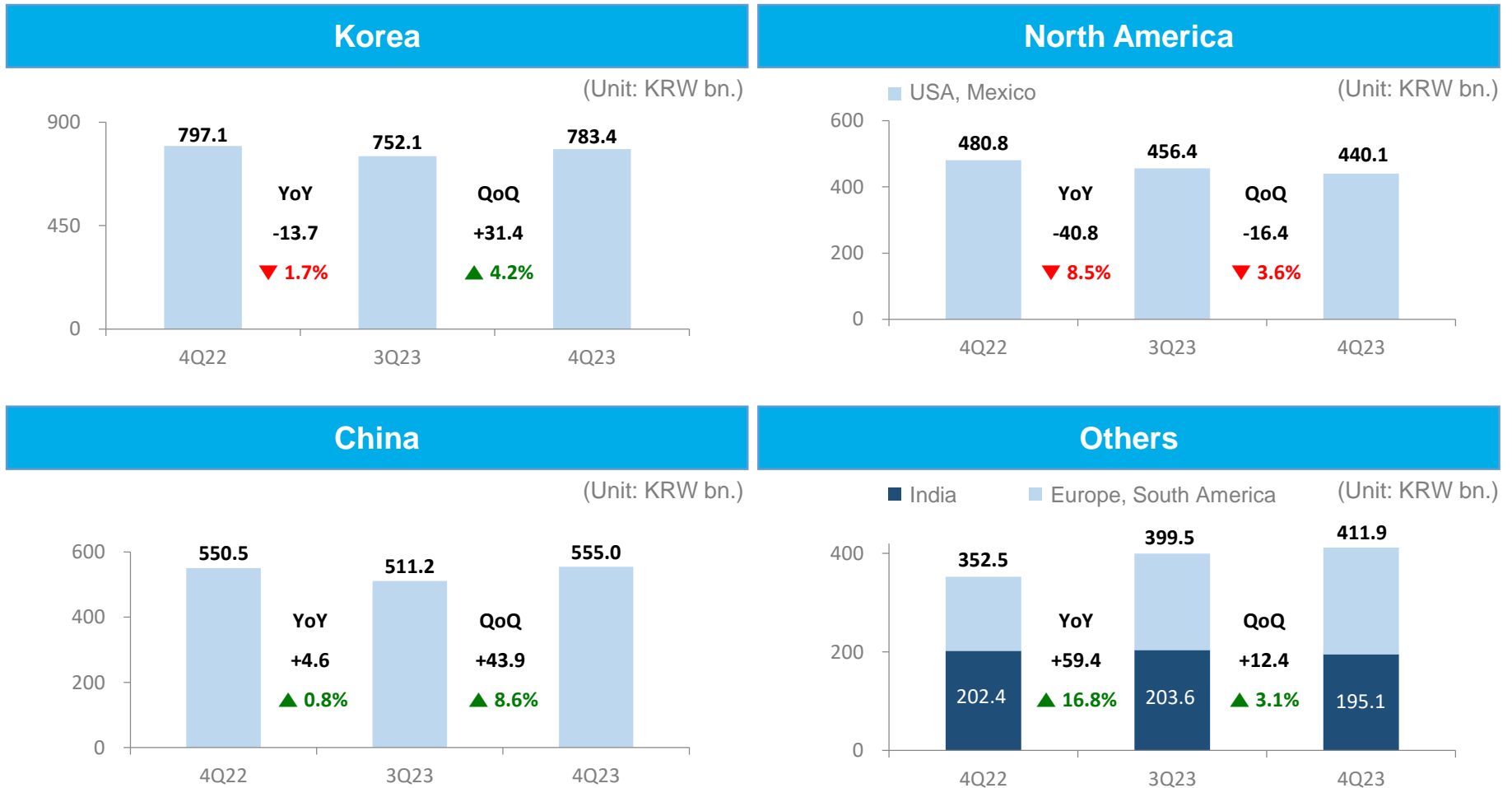
✓ CES 2024 : Recognized cutting edge technologies with innovation award - Parking robot(Parkie), Portable radar(Beetle), Tire sync.

✓ Plan to provide KRW 600 per share dividend payout for FY 2023

4Q23 *Sales by Region

Achieved top-line growth outperforming market growth

* Note : Sales to external customers



4Q23 Financial Results

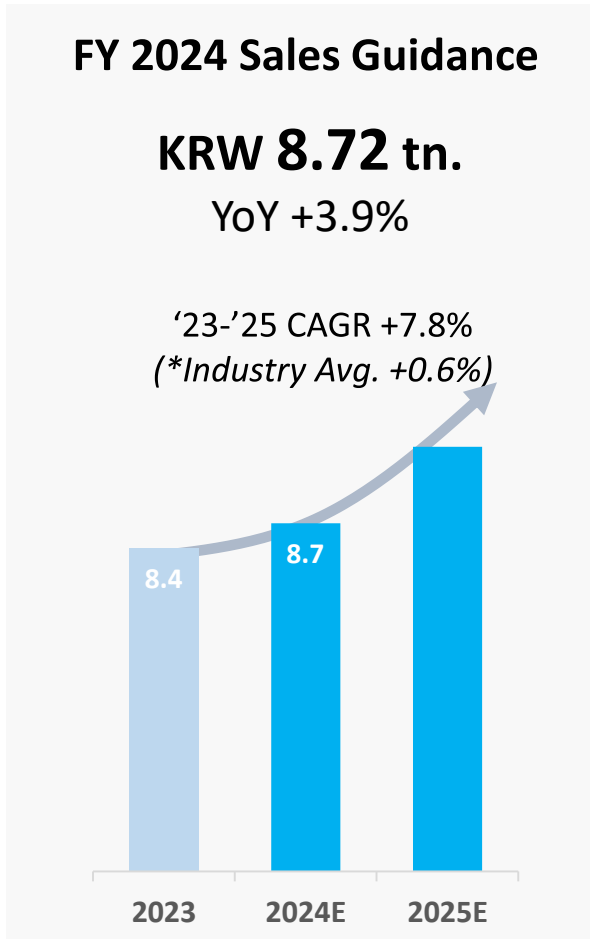
(Unit: KRW bn.)

Description	4Q23	4Q22	YoY	3Q23	QoQ
Sales	2,190.4	2,181.0	+9.5	2,119.1	+71.3
			+0.4%		+3.4%
(COGS)	(1,912.5)	(1,901.3)		(1,816.8)	
Operating profit	50.6	56.9	-6.3	81.5	-30.9
(%)	2.3%	2.6%	-0.3%p	3.8%	-1.5%p
<i>Interest</i>	-18.8	-11.4	-7.4	-16.8	-2.0
<i>F/X</i>	-1.1	-36.0	+34.9	3.2	-4.3
<i>Equity method</i>	-2.7	-2.2	-0.5	-0.1	-2.6
Profit before tax	48.1	-71.5	+119.7	43.7	+4.5
(%)	2.2%	-3.3%	+5.5%p	2.1%	+0.1%p
Net income	40.7	-89.0	+129.7	19.3	+21.4
(%)	1.9%	-4.1%	+5.9%p	0.9%	+0.9%p

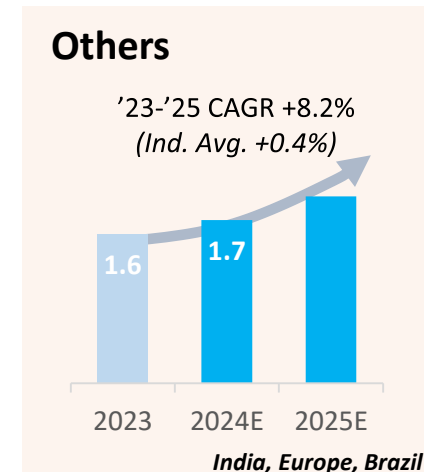
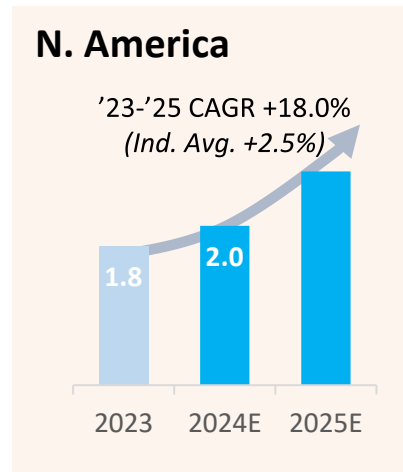
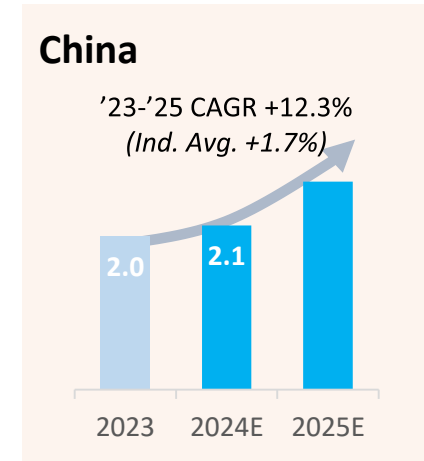
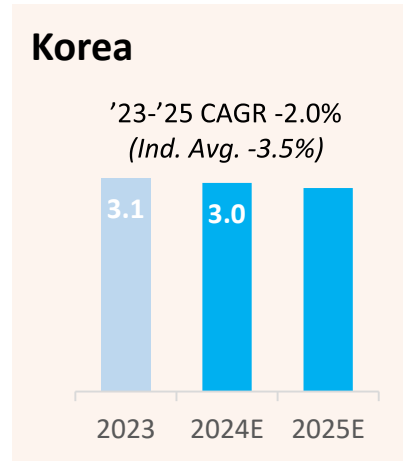
Sales Guidance and Regional Outlook

Sustaining overseas sales growth momentum in 2024, with expectations of rapid growth from 2025 based on secured backlog

(Unit: KRW tn.)



*Source : IHS Forecast (2023.12)



Regional Footprint Status Update

To complete regional supply base in 2024 for aligning with our mid-term objectives

HL Mando Plant Expansion Plan

Country	Entity	Completed (2022 ~ 2023)	In Progress (2023 ~ 2024)
Mexico	HL Mando		2 nd Plant (IDB*)
	HL Klemove	1 st Plant (ADAS)	
China (Suzhou)	HL Klemove		2 nd Plant (ADAS/AE*)
Poland	HL Mando	2 nd Plant (Suspension)	
India	HL Mando	3 rd Plant (Iron Casting)	

*IDB : Integrated Dynamic Brake
AE : Automotive Electronics

Parking Robot (Parkie)

'Parkie' earned the 'Best of Innovation' award at CES 2024, gaining recognition for our technology and marking the commencement of robotics business

'Parkie' Highlights

Level-4 Autonomous Driving

Latest AD technology embedded

Increased parking efficiency (> 30%)

Frees up extra space and enhances competitiveness of buildings



World-lowest minimum ground clearance (< 90mm)

Fits seamlessly with various vehicle types

High compatibility with conventional parking facilities

Requires no alterations of existing area layout or surface

Robotics Business

- ✓ Current product portfolio
 - Parking robot
 - Patrol robot
 - Driving module

- ✓ To expand robotics business by leveraging our verified chassis and ADAS technology

Consolidated Statements of Financial Position, 4Q23

(Unit: KRW bn.)

Description	4Q23	3Q23	Variance
Asset	6,271.2	6,449.0	-177.8
(Cash)	621.1	835.8	-214.7
Liability	3,914.1	4,033.3	-119.3
(Debt)	1,990.2	2,071.6	-81.4
Equity	2,357.2	2,415.7	-58.5
(Capital)	47.0	47.0	0.0
L/E ratio	166.0%	167.0%	-0.9%p
D/E ratio	84.4%	85.8%	-1.3%p
Net D/E ratio	58.1%	51.2%	+6.9%p

※ L/E (Liability to Equity) , D/E (Debt to Equity), Net D/E (Net debt to Equity)

Disclaimer

The 4Q 2023 results of HL Mando Corporation are prepared on a consolidated basis in accordance with IFRS.

This document is provided for the convenience of investors only, before the external audit of our 4Q 2023 financial results is completed. Some part of this document may be subject to modification following the completion of an audit.

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