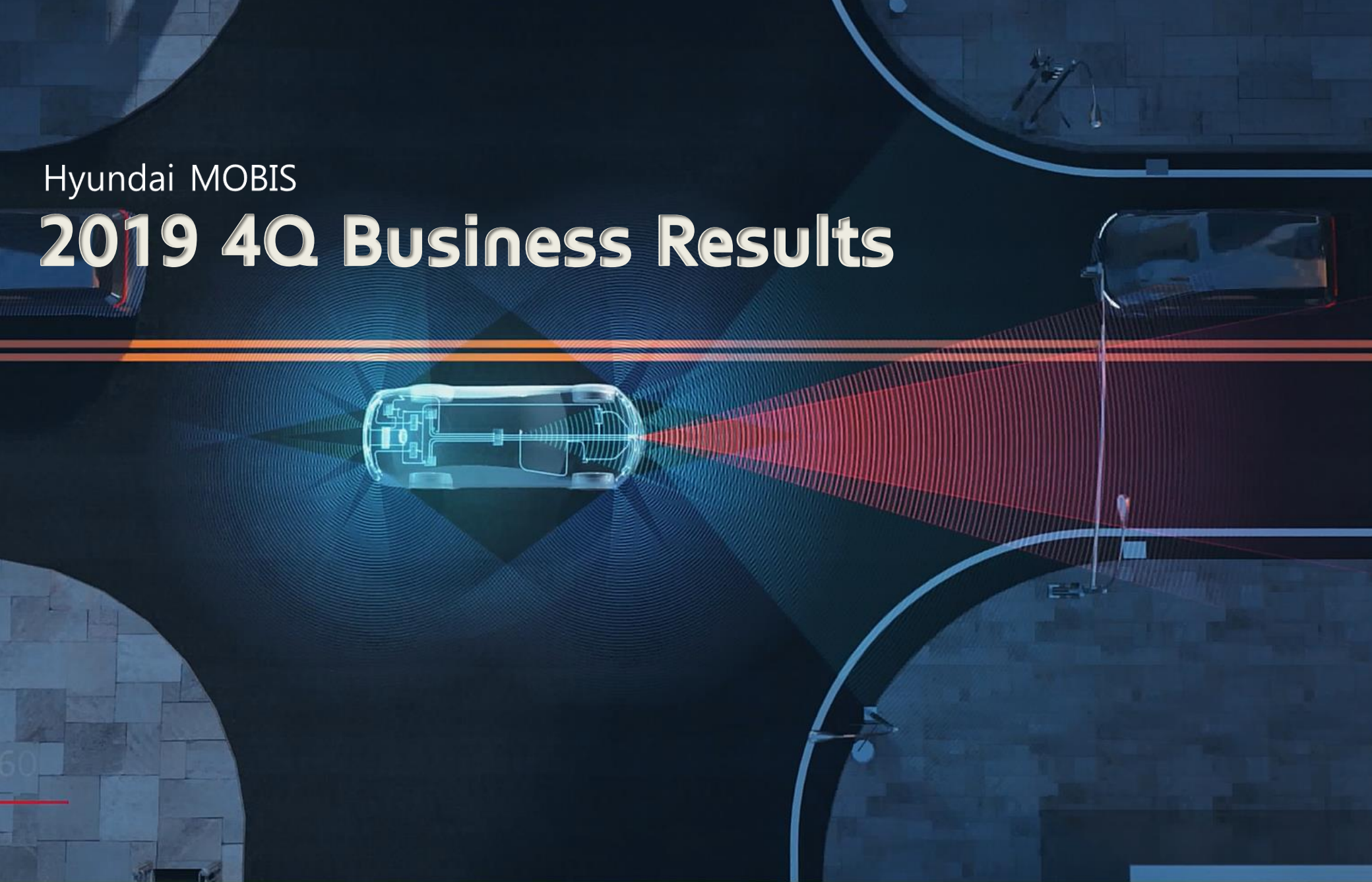


Hyundai MOBIS

2019 4Q Business Results



Disclaimer

The financial numbers and statements included in the following presentation represent statements made before the accounting audit by external auditor for the financial results of 2019 and are presented here today solely for the investors' convenience. Part of the presentation is subject to change in the process of final accounting audit.

Also, this document contains certain "forward-looking statements," and such forward-looking statements are made based on management's current expectations, beliefs or plans, as well as assumptions based on information currently available to the management. Forward-looking statements relate to future events and address our expected future business condition and financial performance, and often contain words such as "forecast," "proceed," "plan," "strategy." Moreover, forward-looking statements are subject to changes in business conditions and are inherently susceptible to uncertainties that may cause our actual future results to materially deviate from those expressed in or implied by the forward-looking statements. Any projections in this document are made as of the date hereof taking into account current market conditions and the business direction of the Company, and may change based on any changes in market conditions or the Company's strategies. The Company does not have any obligation to update or revise any forward-looking statements, regardless of the occurrence of new information, future events or otherwise.

1. Highlights

2. Financial Results

- Income Statement
- Earnings by Business Division
- Expense & Gain/Loss
- Earnings by Region

3. R&D & CAPEX

- R&D Expenditure
- CAPEX

4. Non-captive

- Non-captive Orders & Target

※ Appendix

- Balance Sheet
- Income Statement (Quarterly)
- Earnings by Business Division (Quarterly)
- Earnings by Region (Quarterly)

Earnings

Sales

2019 4Q sales increased to ₩10.4 Tril.(7.9% ↑ YoY)

Despite HKMC's production volume decline(6.1% YoY), Module/Core Parts sales stood at ₩8.5 Tril.(7.7% ↑ YoY) thanks to stronger sales growth of electrification(20.5% ↑ YoY) and operation resumption at MNA-OH that boosted module assembly sales.

A/S sales continued a robust sales growth to ₩1.9 Tril.(8.9% ↑ YoY), driven mostly by higher sales from the Americas and Europe.

Operating Profit

2019 4Q OP stood at ₩634.4 Bil.(9.1% ↑ YoY), helped by favorable F/X rate, sales increase in A/S and lower fixed cost burden on top line growth.

Non-captive

Non-captive Order

2019 non-captive orders reached \$1.8 Bil, 5.9% up from 2018.
New orders from major OEs in N. America totaled \$1.0 Bil.(54.6% ↑ YoY.)

Electrification

xEV Parts Supply

Slovakia

- Battery assembly line for MHEV¹.
- Supply of BSA²s for H/KMC's local MHEVs (From 2nd half of 2020)

Czech

- Establishment of battery assembly line for BEV³
- For locally manufactured KONA EV (From 1st half of 2020)



R & D

Tech. Development

Rear-Autonomous Emergency Braking (R-AEB), based on USRR⁴ sensor

CES 2020

- Exhibition of M.Vision S – a mobility concept for urban sharing, based on autonomous driving, connectivity & electrification tech.



Governance

Independent Director

Independent director nominee, recommended by shareholders

- To maximize shareholder value and build trust with shareholders, by enhancing transparency & shareholder representativeness within the BOD

2. Financial Results – Income Statement

(in Bil. KRW)	2018		2019				YoY	
	4Q	1Q ~ 4Q	3Q	4Q	YoY	QoQ		1Q ~ 4Q
Sales	9,644	35,149	9,445	10,404	7.9%	10.2%	38,049	8.2%
Gross Profit	1,275	4,567	1,309	1,467	15.0%	12.1%	5,229	14.5%
Operating Profit	582	2,025	604	634	9.1%	5.0%	2,359	16.5%
Margin	6.0%	5.8%	6.4%	6.1%	0.1%P	-0.3%P	6.2%	0.4%P
Pre-tax Profit	550	2,475	771	850	54.4%	10.2%	3,214	29.9%
Net Profit	420	1,888	582	582	38.7%	0.0%	2,294	21.5%
Margin	4.4%	5.4%	6.2%	5.6%	1.2%P	-0.6%P	6.0%	0.6%P

2. Financial Results – Earnings by Business Division

(in Bil. KRW)		2018 4Q	2019 4Q	YoY
Module / Core Parts	Electrification	712	858	20.5%
	Core Parts	2,322	2,184	-5.9%
	Module	4,829	5,423	12.3%
	Sales	7,863	8,465	7.7%
	Operating Profit	145	162	11.9%
	Margin	1.8%	1.9%	0.1%P
A/S	Sales	1,781	1,939	8.9%
	Operating Profit	437	472	8.1%
	Margin	24.5%	24.4%	-0.1%P
Total	Sales	9,644	10,404	7.9%
	Operating Profit	582	634	9.1%
	Margin	6.0%	6.1%	0.1%P

Module & Core Parts

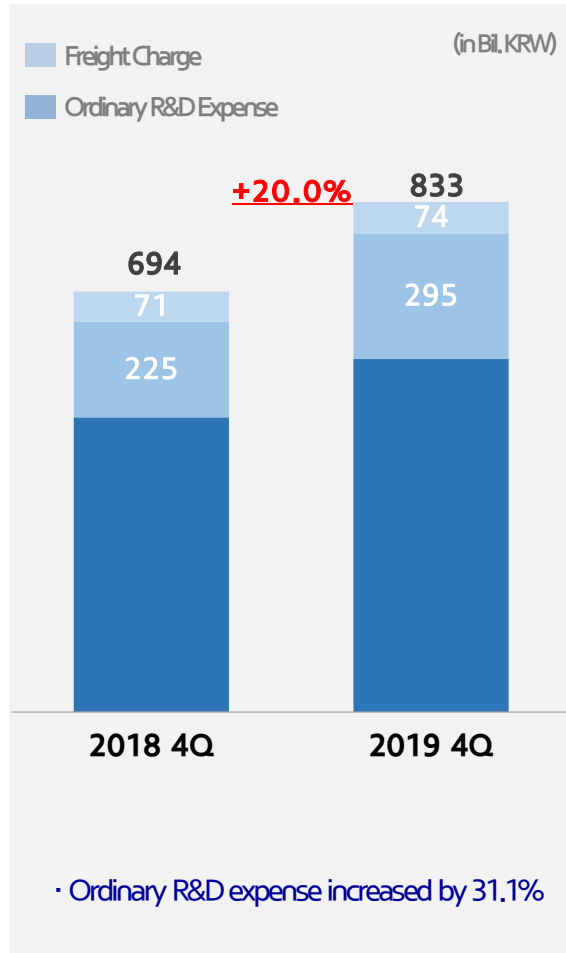
- **Electrification Parts Sales Growth**
Volume growth in xEV production (+8.9%), including BEV
- **Core Parts Sales Decline**
6.1% decline in H/KMC's production volume
- **Module Assembly Sales Boost, Driven by Operation Resumption at MNA-OH**
Shutdown from Apr. 2018 through Mar. 2019

After Sales Parts

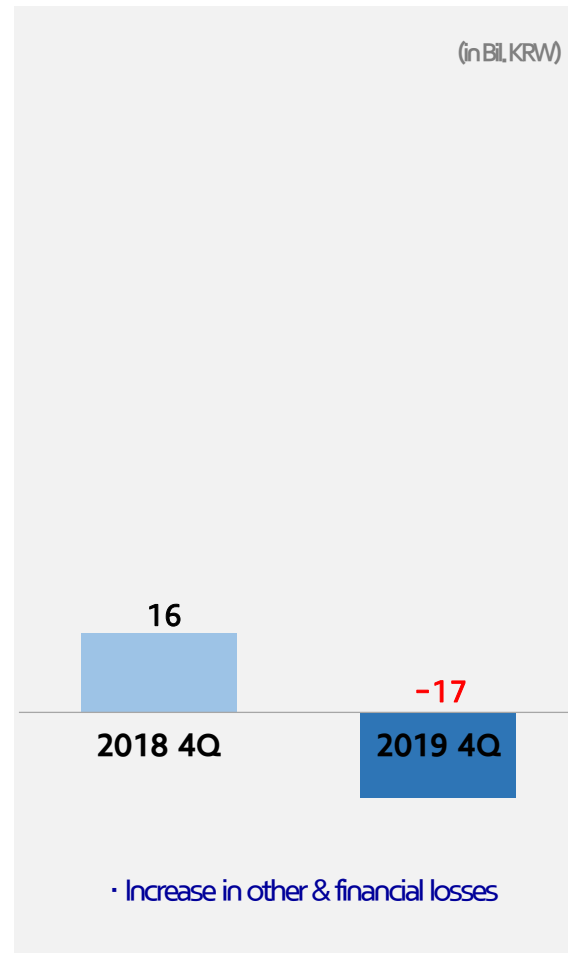
- **Robust A/S Parts Sales**
Continuous growth in global UIS
- **Favorable F/X**

2. Financial Results – Expense & Gain/Loss

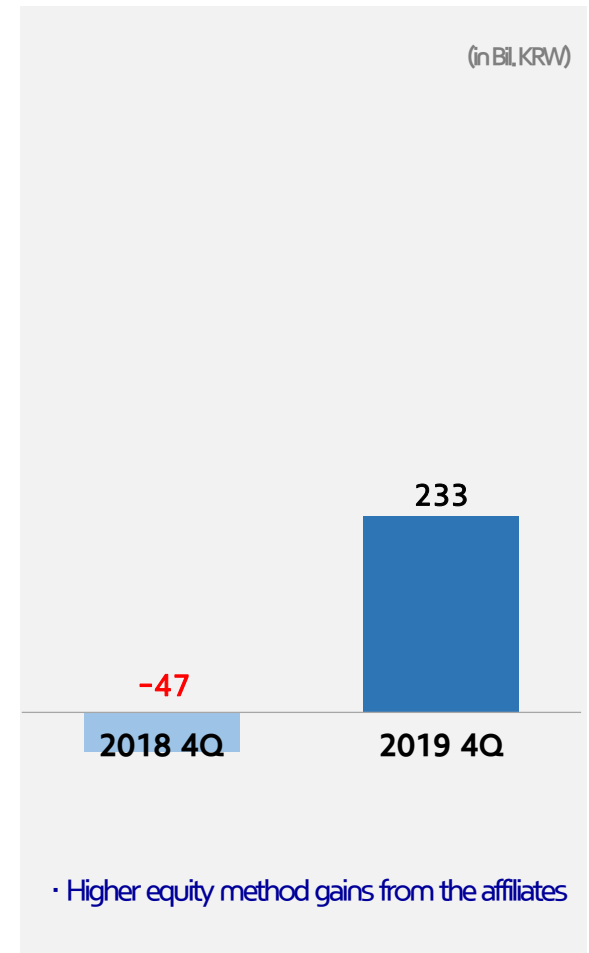
SG&A



Other & Financial Gain/Loss

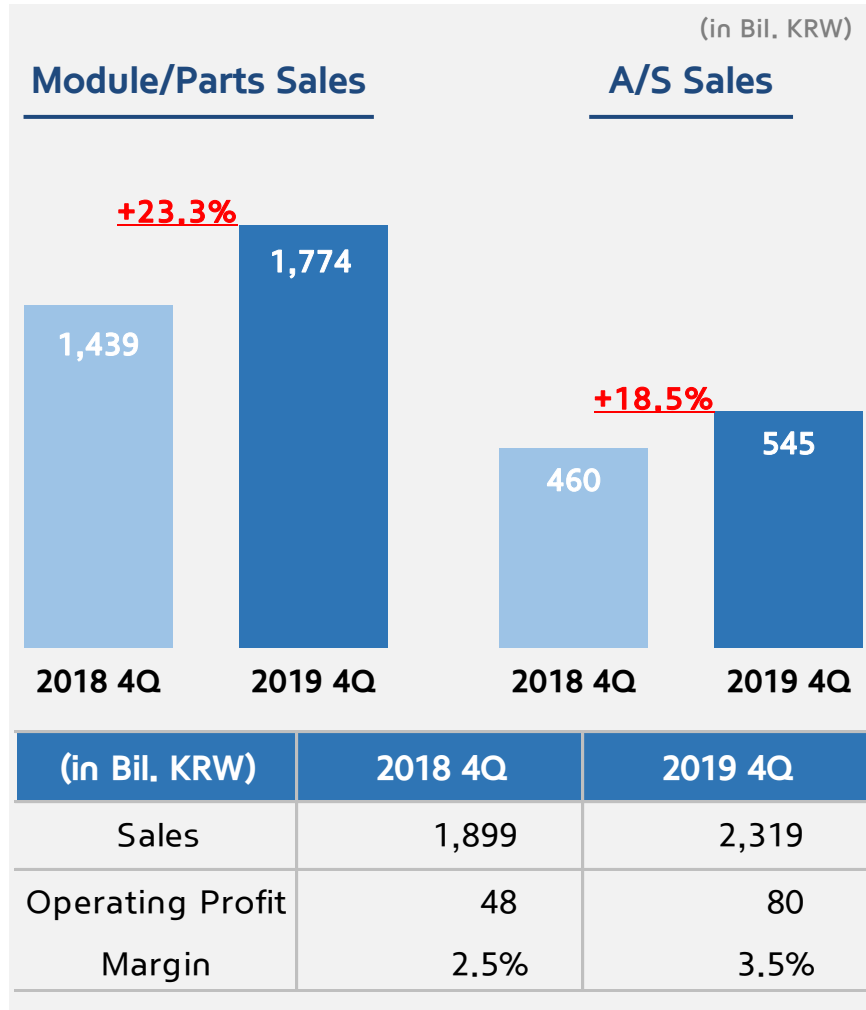


Equity Method Gain/Loss

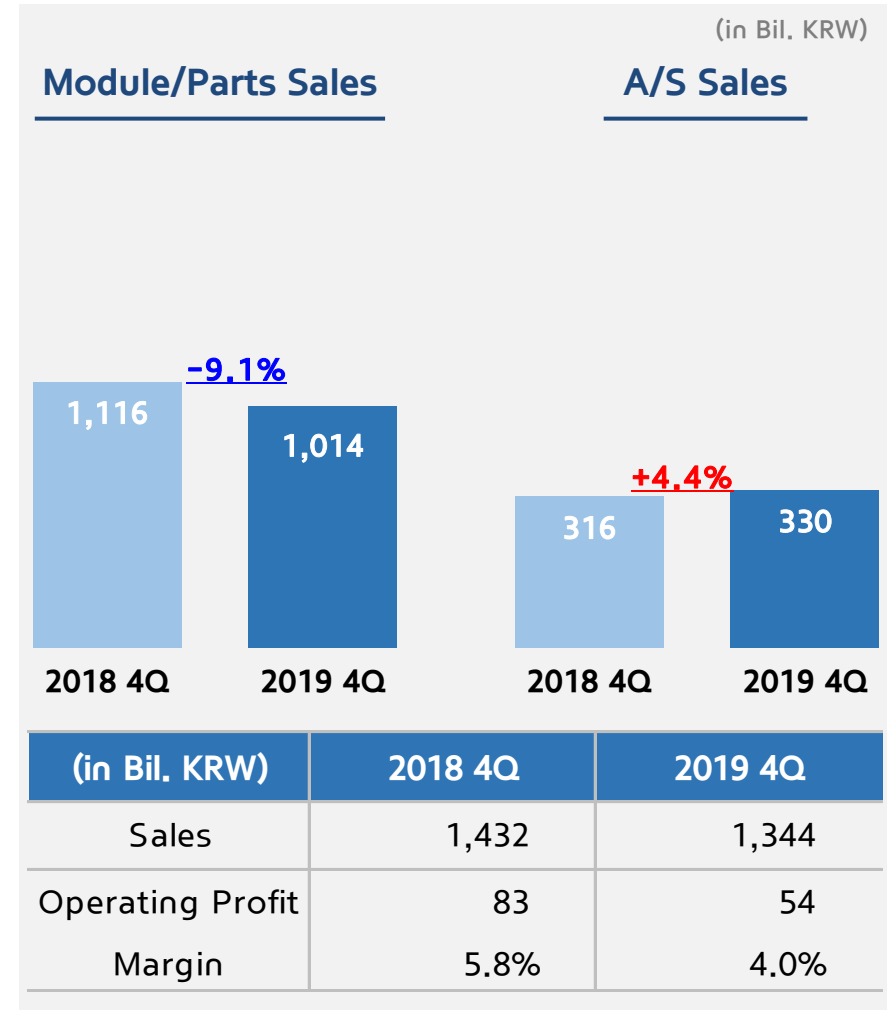


2. Financial Results – Earnings by Region

The Americas



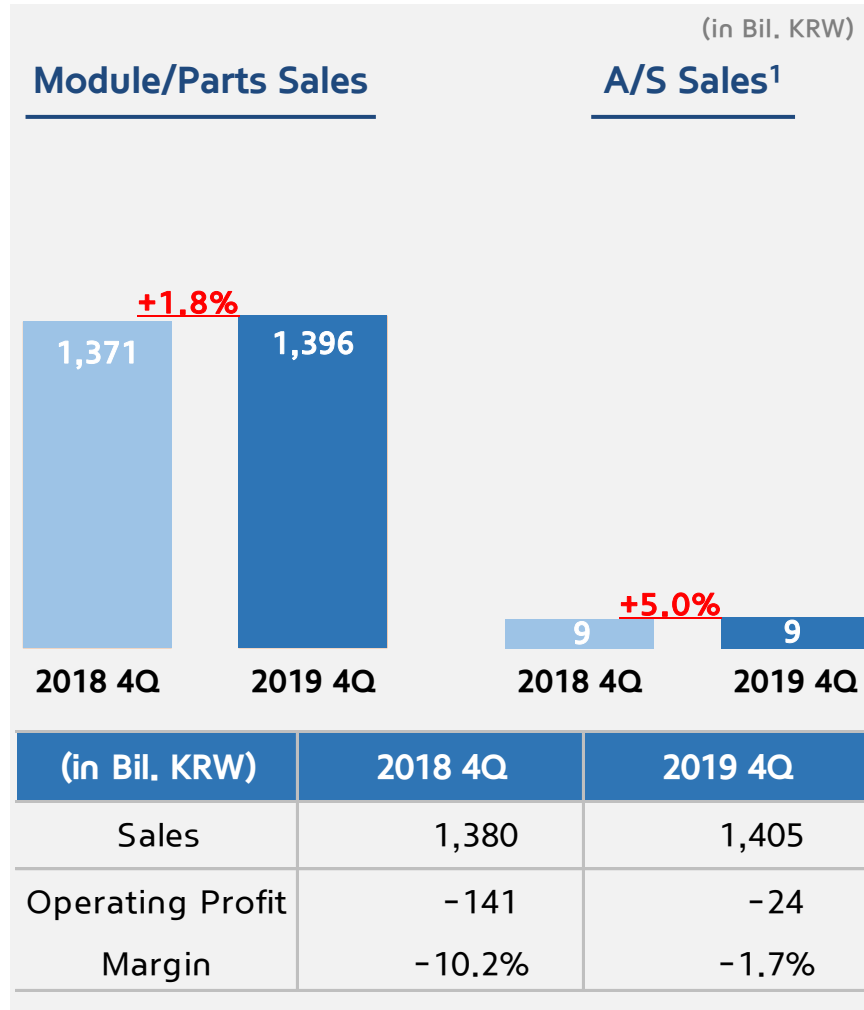
Europe



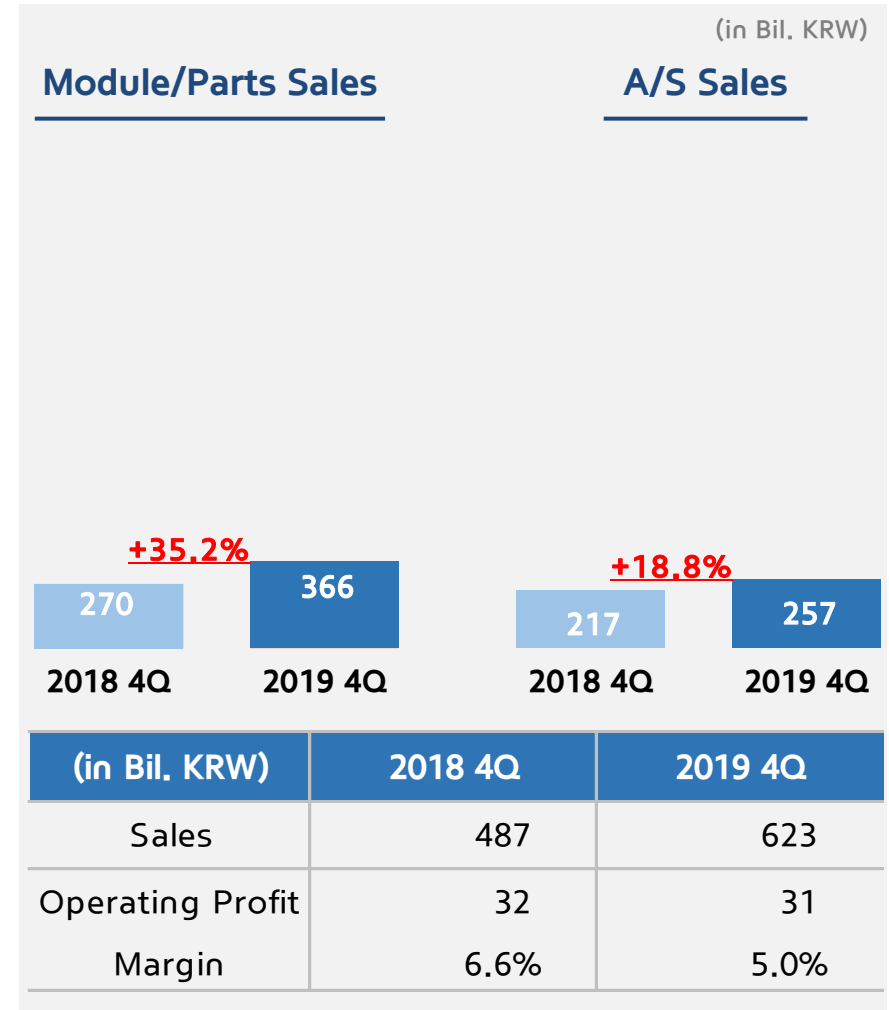
※ Regional operating profits without consolidated adjustments.

2. Financial Results – Earnings by Region

China



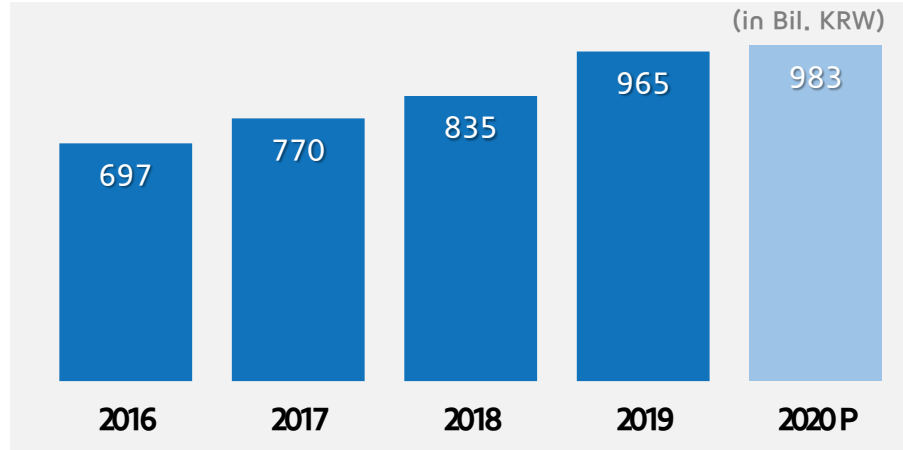
Others



1. For A/S Sales in China, equity-method affiliates (BMP & MPJY) are excluded.

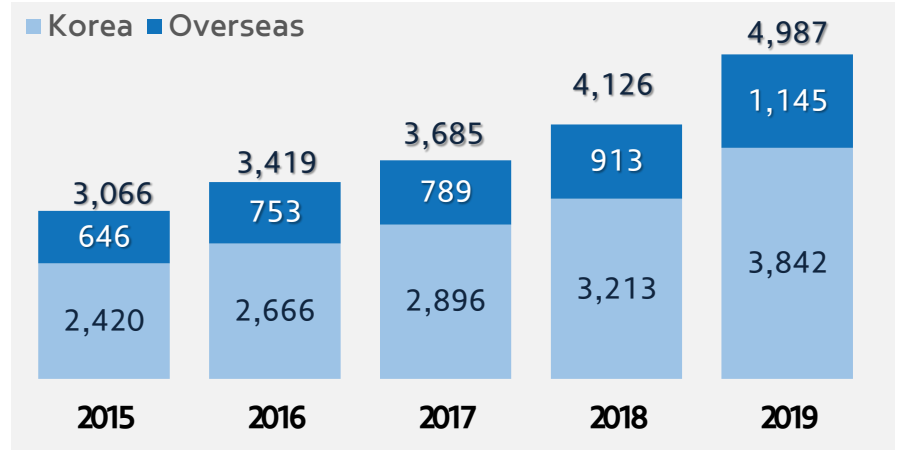
※ Regional operating profits without consolidated adjustments.

R&D Expenditure

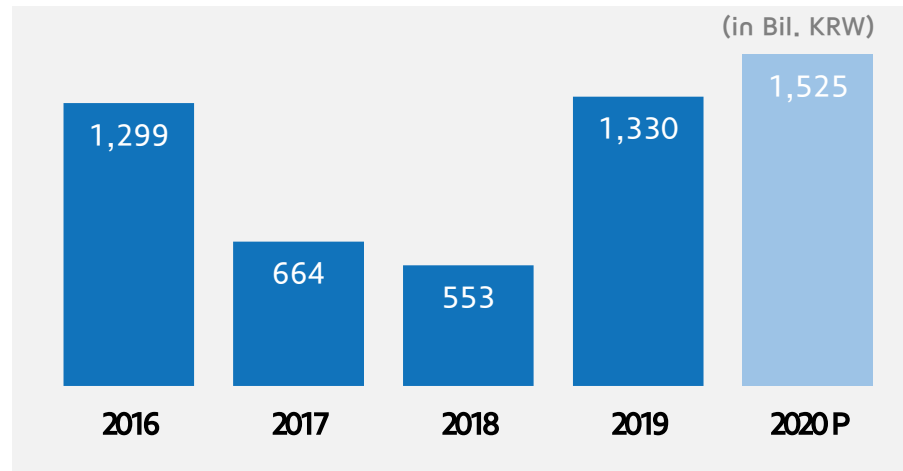


※ 2020 plan does not include consolidated affiliates (IHL & GIT.)

Number of R&D Personnel



CAPEX



※ CAPEX included R&D CAPEX

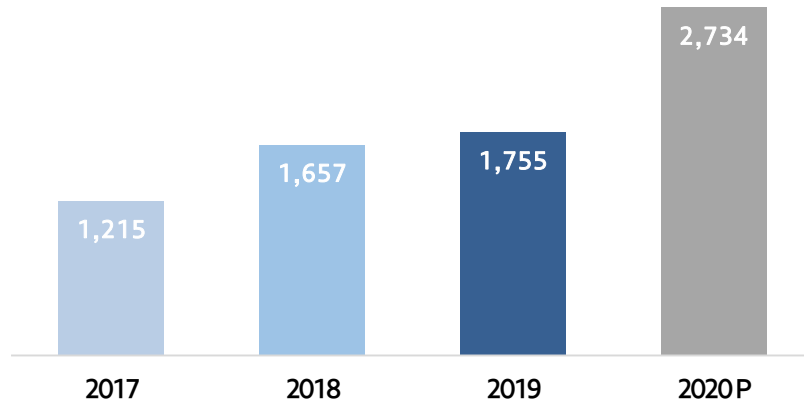
Major Investments

- Additional Investments in Fuel Cell**
 Capacity expansion in Chungju plant (₩380 Bil.)
 Global first mover in the future hydrogen economy
- New Investment in Electrification Parts**
 New manufacturing lines for an EV-dedicated platform
 Gradual expansion after the 1st phase inves. (₩330 Bil.)

4. Non-captive

Core Parts Orders from Non-captive OEs

(in \$ Million)



Results in 2019

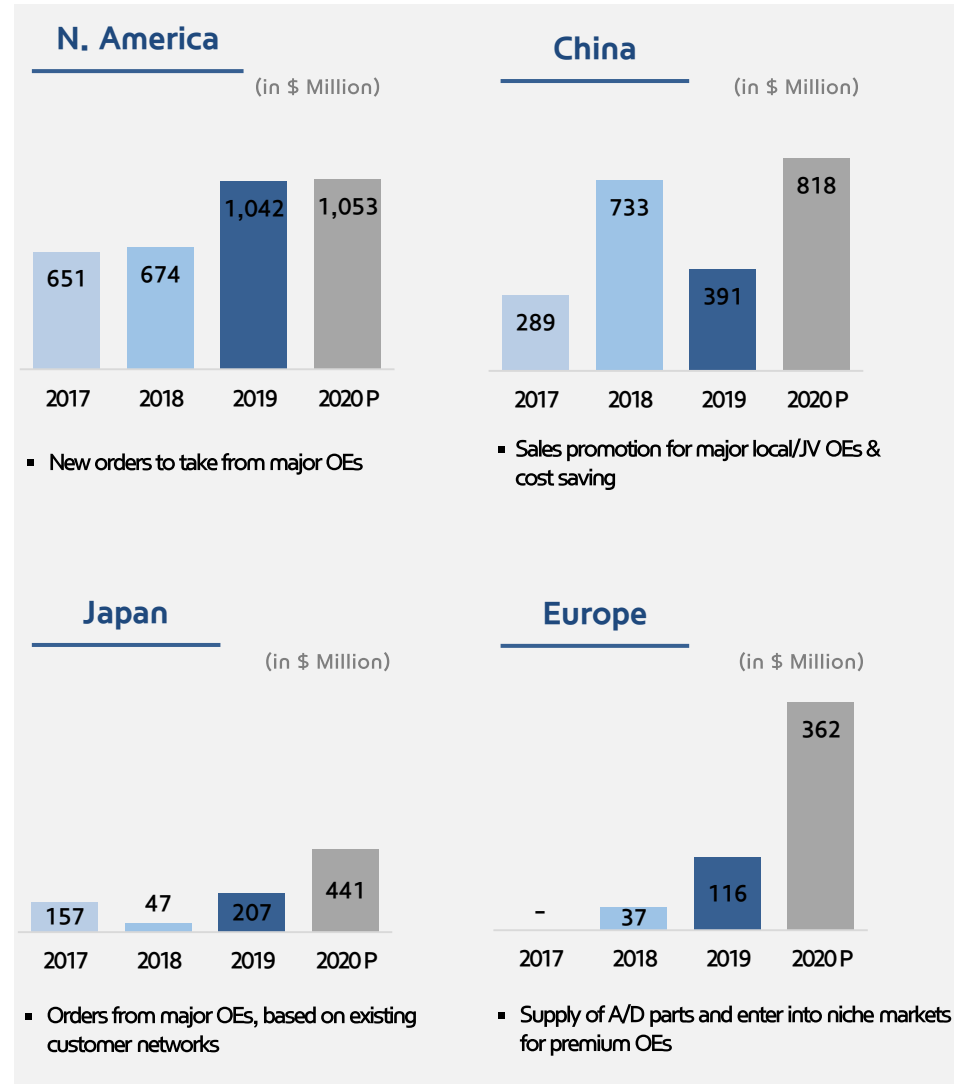
- \$1,755 Mil. (83% against the original target of \$2,116 Mil.)
 - Behind the target in China where overall market struggles
 - Business shutdown by OEs

※ Of the 2019 target, \$350 Mil.-worth project was carried over to 2020 because of changes in car model specifications.

Strategies to win New Orders in 2020



Core Parts Orders by Region in 2020



Appendix

Balance Sheet

(in Bil. KRW)	2017	2018	2019		
				Change	%
Current Assets	18,218	19,720	21,505	1,784	9.0%
(Cash & Equivalents)	(9,044)	(10,108)	(11,111)	(1,003)	(9.9%)
Non-current Assets	23,519	23,351	25,101	1,751	7.5%
Total Assets	41,737	43,071	46,606	3,535	8.2%
Current Liabilities	7,893	8,242	8,962	720	8.7%
(Short-term Borrowings)	(1,746)	(1,642)	(1,514)	(-128)	(-7.8%)
Non-current Liabilities	4,485	4,126	5,234	1,109	26.9%
(Long-term Borrowings)	(1,320)	(1,059)	(1,153)	(93)	(8.8%)
Total Liabilities	12,378	12,368	14,196	1,829	14.8%
(Capital Stock)	(491)	(491)	(491)		
Total Equity	29,359	30,703	32,410	1,706	5.6%
L/E Ratio	42.2%	40.3%	43.8%		

Income Statement (Quarterly)

(in Bil. KRW)	2018					2019				
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Sales	8,194	8,884	8,427	9,644	35,149	8,738	9,462	9,445	10,404	38,049
Gross Profit	1,058	1,150	1,083	1,275	4,567	1,133	1,321	1,309	1,467	5,229
Operating Profit	450	531	462	582	2,025	494	627	604	634	2,359
Margin	5.5%	6.0%	5.5%	6.0%	5.8%	5.7%	6.6%	6.4%	6.1%	6.2%
Pre-tax Profit	615	737	573	550	2,475	716	877	771	850	3,214
Net Profit	466	553	450	420	1,888	486	645	582	582	2,294
Margin	5.7%	6.2%	5.3%	4.4%	5.4%	5.6%	6.8%	6.2%	5.6%	6.0%

Earnings by Business Division (Quarterly)

(in Bil. KRW)		2018					2019				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Module / Core Parts	Electrification	304	362	427	712	1,805	575	660	705	858	2,797
	Core Parts	1,535	1,795	1,869	2,322	7,521	1,886	1,986	1,977	2,184	8,033
	Module	4,612	5,044	4,381	4,829	18,866	4,468	4,932	4,829	5,423	19,653
	Sales	6,450	7,201	6,677	7,863	28,191	6,929	7,578	7,511	8,465	30,483
	Operating Profit	27	115	9	145	296	39	141	110	162	452
	Margin	0.4%	1.6%	0.1%	1.8%	1.1%	0.6%	1.9%	1.5%	1.9%	1.5%
A/S	Sales	1,744	1,683	1,750	1,781	6,958	1,809	1,884	1,934	1,939	7,566
	Operating Profit	423	416	453	437	1,729	455	486	493	472	1,907
	Margin	24.2%	24.7%	25.9%	24.5%	24.8%	25.1%	25.8%	25.5%	24.4%	25.2%
Total	Sales	8,194	8,884	8,427	9,644	35,149	8,738	9,462	9,445	10,404	38,049
	Operating Profit	450	531	462	582	2,025	494	627	604	634	2,359
	Margin	5.5%	6.0%	5.5%	6.0%	5.8%	5.7%	6.6%	6.4%	6.1%	6.2%

Earnings by Region (Quarterly)

(in Bil. KRW)		2018					2019				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Korea ¹	Sales	3,342	3,713	3,448	4,447	14,949	3,887	4,316	3,867	4,712	16,783
	Operating Profit	314	331	348	561	1,554	325	442	404	493	1,665
	Margin	9.4%	8.9%	10.1%	12.6%	10.4%	8.4%	10.2%	10.5%	10.5%	9.9%
America	Sales	1,888	1,753	1,864	1,899	7,404	1,847	2,204	2,465	2,319	8,836
	Operating Profit	74	67	-34	48	155	76	100	117	80	372
	Margin	3.9%	3.8%	-1.8%	2.5%	2.1%	4.1%	4.5%	4.7%	3.5%	4.2%
Europe	Sales	1,306	1,323	1,275	1,432	5,336	1,277	1,355	1,308	1,344	5,284
	Operating Profit	75	84	90	83	332	93	93	76	54	315
	Margin	5.8%	6.3%	7.1%	5.8%	6.2%	7.3%	6.9%	5.8%	4.0%	6.0%
China	Sales	1,160	1,632	1,334	1,380	5,505	1,222	1,034	1,182	1,405	4,843
	Operating Profit	-46	22	24	-141	-141	-37	-42	-33	-24	-136
	Margin	-3.9%	1.3%	1.8%	-10.2%	-2.6%	-3.1%	-4.1%	-2.8%	-1.7%	-2.8%
Others	Sales	498	463	507	487	1,955	504	553	623	623	2,303
	Operating Profit	32	27	34	32	125	38	35	40	31	144
	Margin	6.5%	5.9%	6.6%	6.6%	6.4%	7.5%	6.3%	6.4%	5.0%	6.2%

1. Including consolidated adjustments



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