



Our vision is your freedom.

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

HL Mando Corporation

2Q24 Financial Results

July, 2024



Recent Highlights

Continued resilient performance in Q2 on top of diversified customer base

✓ Summary of 2Q24 results

- Sales of KRW 2,147.4 bn. (YoY +2.9%)
- Operating profit of KRW 89.6 bn. (OPM : 4.2%)
- Net profit of KRW 11.9 bn. (NPM : 0.6%)

✓ New business wins of KRW 5.3 tn. in 2Q24 with well structured product offerings (76.4% of FY 2024 target)

- Bolstered incumbent position with leading NA EV maker with additional R-EPS and suspension orders
- Secured sizable new orders from leading SDV/EV players in China and NA with market leading chassis solutions
- Secured EPB orders from NA OEM further solidifying business relationships with key customers
- Strengthened ADAS business by acquiring new 4-corner radar orders from HMG

✓ ESG Achievements

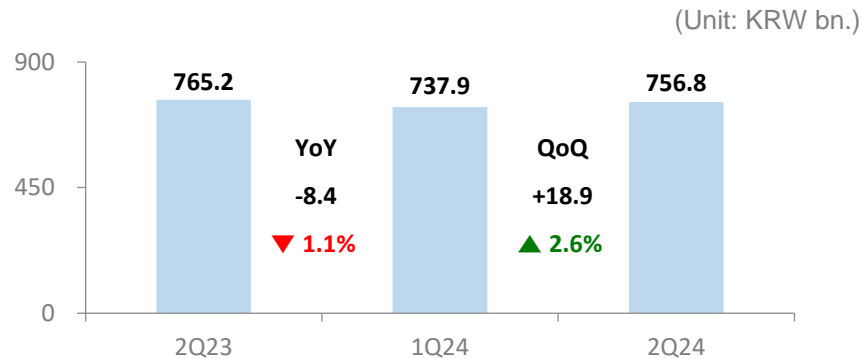
- Published Sustainability Report for FY 2023 (available on hlmando.com)
- Proactively addressed key global disclosure requirements with focus on 6 key sustainability areas

2Q24 *Sales by Region

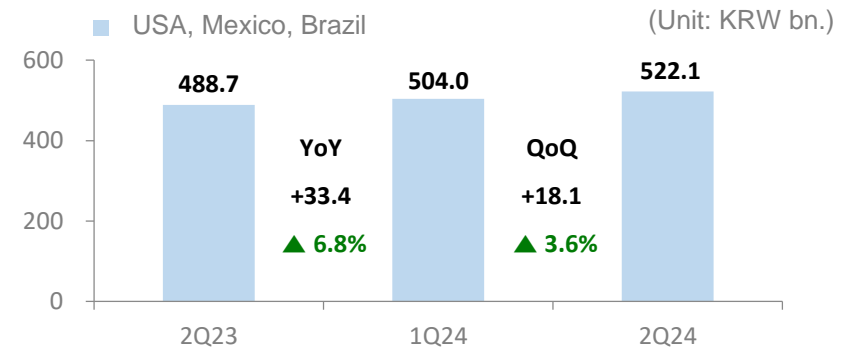
Top-line growth driven by increased production of major market driving customers

* Note : Sales to external customers

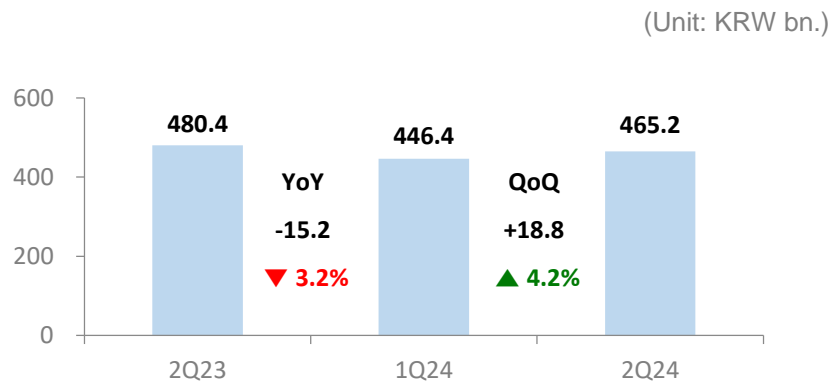
Korea



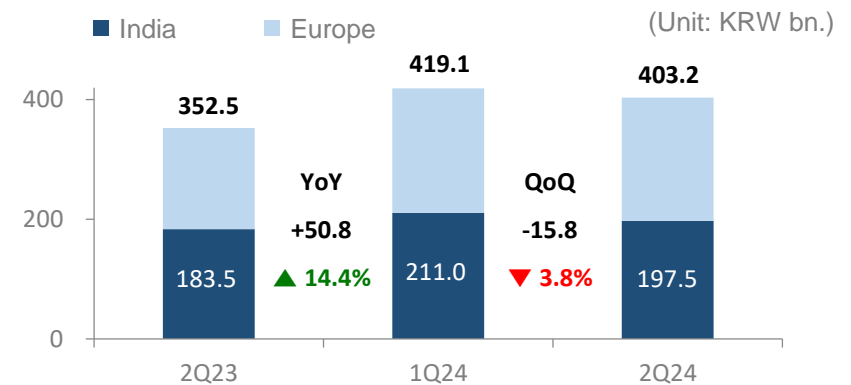
Americas



China



Others



2Q24 Financial Results

(Unit: KRW bn.)

Description	2Q24	2Q23	YoY	1Q24	QoQ
Sales	2,147.4	2,086.8	+60.6	2,107.3	+40.0
			+2.9%		+1.9%
(COGS)	(1,847.5)	(1,811.3)		(1,811.8)	
Operating profit	89.6	77.0	+12.6	75.6	+14.0
(%)	4.2%	3.7%	+0.5%p	3.6%	+0.6%p
<i>Interest</i>	-19.3	-20.2	+0.8	-18.4	-1.0
<i>F/X</i>	7.8	9.2	-1.4	12.6	-4.8
<i>Equity method</i>	-1.5	0.0	-1.5	-1.0	-0.5
Profit before tax	50.1	69.5	-19.4	215.2	-165.1
(%)	2.3%	3.3%	-1.0%p	10.2%	-7.9%p
Net income	11.9	51.1	-39.2	145.7	-133.9
(%)	0.6%	2.4%	-1.9%p	6.9%	-6.4%p

※ Corporate tax expense increased due to changes in dividend policies of subsidiaries in China

Expanding Growth with Strategic Customers in the SDV Era

Strengthening partnerships with leading SDV market innovators to accelerate future growth

Partnership with Leading SDV Players

Types of SDV Players

Secured
New Orders
in 2Q24

Self-reliant

- NA leading EV maker with full in-house SDV capabilities

Collaboration

- NA EV player co-working with traditional OEMs leveraging shared resources

Tier 0.5 Ecosystem

- Chinese leading SW player co-developing vehicle architecture with OEM

HL Mando Positioned to Outperform Market

CAGR \approx 10% ('23 ~ '28)
(vs Market 1.3% ¹⁾)



**Standardized
Platform
Sharing**

**Economies of
Scale**



**Adaptive to
New tech**

CPV & ASP \uparrow



**Cross-
Collaboration**

**Extensive
Customer Range**

1) Source: IHS Production Estimate('23.12)

Recent Accomplishments in ESG

Published Sustainability Report for FY 2023



- Disclosed key achievements across 6 focus areas¹⁾ aligned with internal ESG organizations
- Proactively incorporated key global disclosure items (ESRS²⁾, ISSB³⁾)
- Expansion of data coverage from domestic to global (greenhouse gas emissions, air pollutants, etc.)

- 1) Governance & ethics, labor rights & safety, environment, supply chain, CSR, technological innovation
- 2) ESRS : European Sustainability Reporting Standards
- 3) ISSB : International Sustainability Standards Board

Key Activities for Sustainable Management

Carbon Neutrality 2045

- Completed global greenhouse gas inventory
- Completed 3rd party verification of global greenhouse gas emissions
- Plan to participate in SBTi for 2024

Eco-friendly Technology

- Sustainable technology sales ratio : 45% ('23) → 54%('24) → 65%('27)
- Established eco-friendly materials council in 2024
- Conducted Life Cycle Assessment for key products (IDB, R-EPS), pursuing global roll-out

Supply Chain Management

- Expanding ESG assessments to broader range of partner companies
- Conducted conflict minerals education for all global partners

HL Mando
Global ESG
Ratings

A

MSCI



EcoVadis



KCGS

B

CDP

ESG Risk Rating

12.3 Low Risk

SUSTAINALYTICS

Yearbook Member

(Top 15% in the Auto Parts Industry)

S&P Global CSA (DJSI)

Consolidated Statements of Financial Position, 2Q24

(Unit: KRW bn.)

Description	2Q24	1Q24	Variance
Asset	6,808.0	7,051.6	-243.6
(Cash)	800.3	1,129.7	-329.4
Liability	4,224.9	4,523.0	-298.1
(Debt)	2,157.4	2,484.2	-326.7
Equity	2,583.1	2,528.6	+54.5
(Capital)	47.0	47.0	0.0
L/E ratio	163.6%	178.9%	-15.3%p
D/E ratio	83.5%	98.2%	-14.7%p
Net D/E ratio	52.5%	53.6%	-1.0%p

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

Disclaimer

The 2Q 2024 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 2Q 2024 financial results is completed. Some part of this document may be subject to modification following the completion of an audit.

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