2026 3Q

Financial Results

November 6th, 2026



Hankook Tire & Technology

Disclaimer

The financial information contained herein has been prepared on a consolidated basis in accordance with Korean International Financial Reporting Standards (“K-IFRS”).

The business performance and financial results included in this material have been prepared for the convenience of investors prior to the completion of the external auditor’s review of Hankook Tire & Technology Co., Ltd. (the “Company”) and its subsidiaries. Accordingly, certain contents may be subject to change during the accounting review process.

Therefore, the Company does not guarantee the accuracy or completeness of the business performance and financial results described herein and assumes no obligation to update any information contained in this material based on facts available as of the date hereof.

In addition, the Company cannot assure that any expected results or matters stated in this material will be realized, or that the anticipated impacts originally expected by the Company will occur.

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II. Tire Business Performance

III. Thermal Management Systems Business Performance

IV. Appendix



I. 3Q 2026 Consolidated Financial Results 1) P&L

- **3Q 2026 consolidated revenue of KRW 5,465.0 billion, OP of KRW 598.8 billion, and OP Margin of 11.0%**
- **Tire Business revenue of KRW 2,808.3 billion, up 3.7% YoY; OP of KRW 505.9 billion, down 2.6% YoY; OP Margin of 18.0%**
- **Thermal Management Business revenue of KRW 2,656.9 billion, down 1.8% YoY; OP of KRW 120.6 billion, up 26.6% YoY; OP Margin of 4.5%**

Business Performance

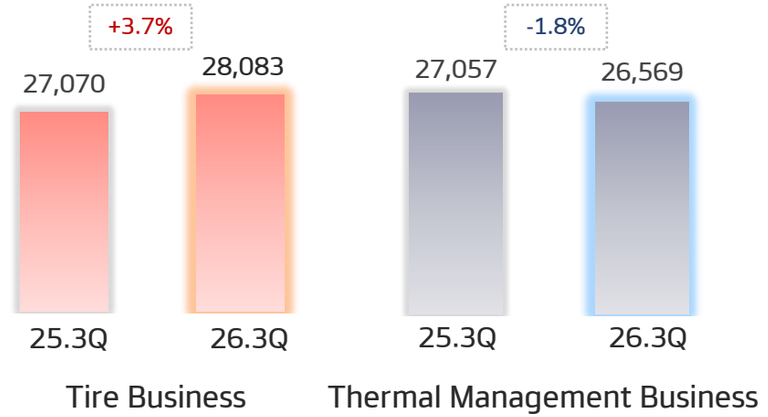
[100 Million KRW]

	2026 3Q			2026 YTD		
	Tire Business	Thermal Management Business	Total	Tire Business	Thermal Management Business	Total
Revenue	28,083	26,569	54,650	81,813	82,804	164,615
COGS	17,769 (63.3%)	23,514 (88.5%)	41,464 (75.9%)	51,784 (63.3%)	73,746 (89.1%)	126,081 (76.6%)
Operating Profit	5,059 (18.0%)	1,206 (4.5%)	5,988 (11.0%)	14,267 (17.4%)	3,215 (3.9%)	16,649 (10.1%)
Ordinary Profit	4,163 (14.8%)	-1,551 (-5.8%)	2,278 (4.2%)	12,454 (15.2%)	377 (0.5%)	11,828 (7.2%)
EBITDA	6,593 (23.5%)	2,953 (11.1%)	9,547 (17.5%)	18,740 (22.9%)	8,716 (10.5%)	27,457 (16.7%)

※ Includes consolidation adjustments. PPA amortization of KRW 27.9B in 3Q 2026, and KRW 83.8B YTD through Sep 2026

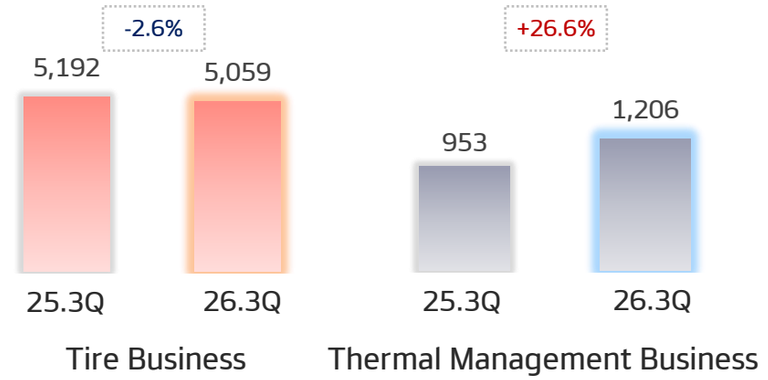
Revenue (YoY)

[100 Million KRW]



Operating Profit (YoY)

[100 Million KRW]



I. 3Q 2026 Consolidated Financial Results 2) BS

- **Maintained a solid financial position, supported by the Tire Business's robust cash generation and the Thermal Management Systems Business's strengthened capital and improved profitability**
- **Consolidated D/E ratio decreased YoY from 102.2% to 87.1% and Current ratio maintained at the 150% level**

Financial Overview

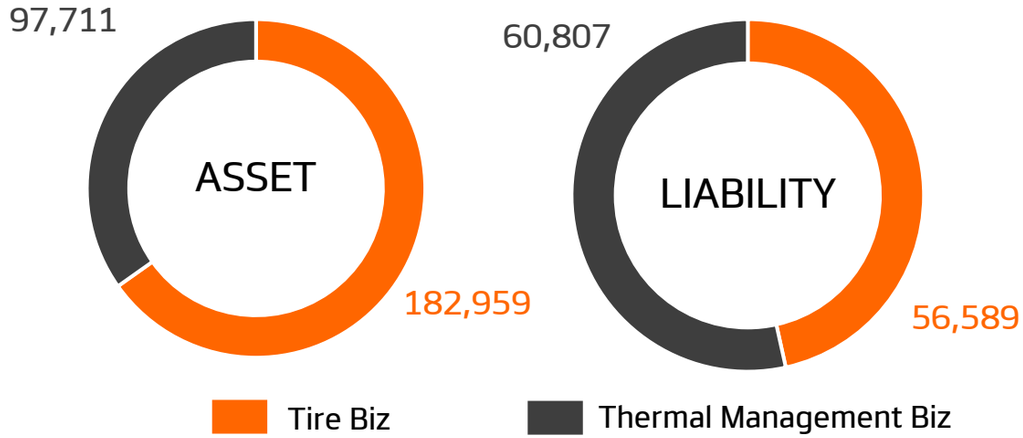
[100 Million KRW]

	Tire Business	Thermal Management Business	Total
Assets	182,959	97,711	267,100
Current Assets	77,285	43,257	120,352
Cash and Cash Equivalents	17,587	8,730	26,317
Short-Term Financial Instruments	2,288	125	2,413
Trade and Other Receivables	25,691	16,508	40,983
Inventories	27,099	13,437	40,536
Others	4,620	4,457	10,103
Non-Current Assets	105,674	54,454	146,748
Tangible and Intangible Assets	68,715	48,833	134,191
Others	36,959	5,621	12,558
Liabilities	56,589	60,807	124,306
Current Liabilities	35,746	42,868	80,056
Non-Current Liabilities	20,844	17,939	44,250
Shareholder's Equity	126,370	36,904	142,794
Liability Ratio	44.8%	164.8%	87.1%
Current Ratio	216.2%	100.9%	150.3%

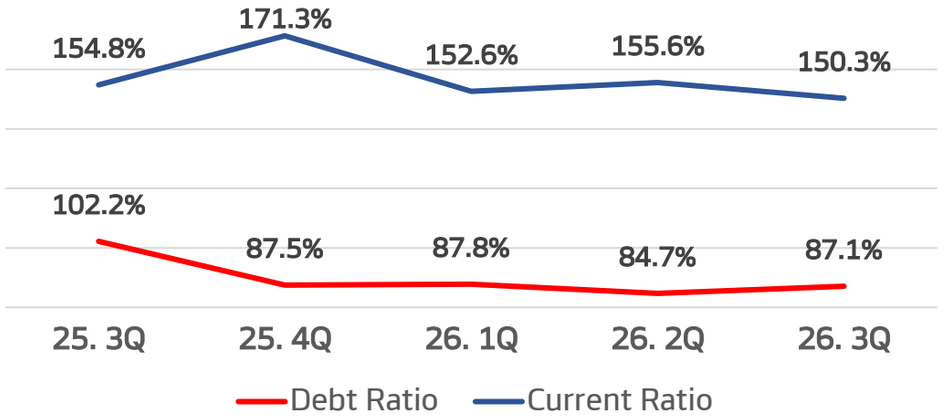
※ The Total(Consolidated) figures include partial adjustments for intercompany transactions.

Financial Position by Business Segment

[100 Million KRW]



Financial Metrics



Business Performance

- Revenue of KRW 2,808.3 billion, OP of KRW 505.9 billion, and OP Margin of 18.0%, marking record-high quarterly revenue
- Revenue up 3.7% YoY, driven by volume growth, higher ASP, improved P-mix, and favorable FX rate
- Profitability sustained; strong sales of high-profit Winter/EV tires offset rising raw materials and logistics costs driven by geopolitical risks

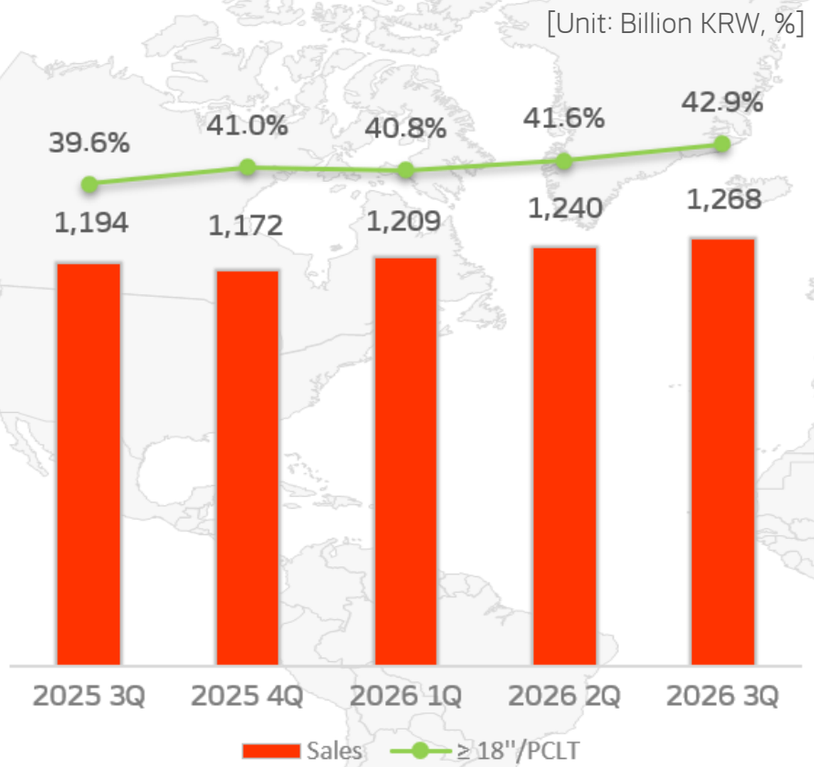
Key Highlights

- Expanded OE sales by strategically concentrating capabilities on eco-friendly vehicle segment where demand remains strong, and increasing supply of high-value EV tires, despite the overall global OE market downturn
- Expanded RE revenue despite slowing global RE demand from inflation and geopolitical risks, driven by strategic sales activities ahead of the peak Winter tire season and global sales price hikes
- Continued qualitative growth, driven by a 49.7% share of High-inch(≥18”) tires in PC/LT sales and a 35.4% EV share in PC/LT OE supply

[100 Million KRW]

	2025 3Q	2026 2Q	2026 3Q	YoY	QoQ
Revenue	27,070	28,073	28,083	+3.7%	+0.03%
COGS	16,979 (62.7%)	17,682 (63.0%)	17,769 (63.3%)	+4.7%	+0.5%
Operating Profit	5,192 (19.2%)	4,832 (17.2%)	5,059 (18.0%)	-2.6%	+4.7%
Ordinary Profit	4,932 (18.2%)	3,744 (13.3%)	4,163 (14.8%)	-15.6%	+11.2%
EBITDA	6,410 (23.7%)	6,349 (22.6%)	6,593 (23.5%)	+2.9%	+3.8%

EUROPE



Market Environment

- RE : Inventory burdens remain high from pre-emptive imports ahead of Chinese PC/LT AD tariffs; however, import volumes have declined since the tariffs took effect in July
- OE : As the market transition to eco-friendly vehicles continues, growth is particularly notable among Chinese EV brands

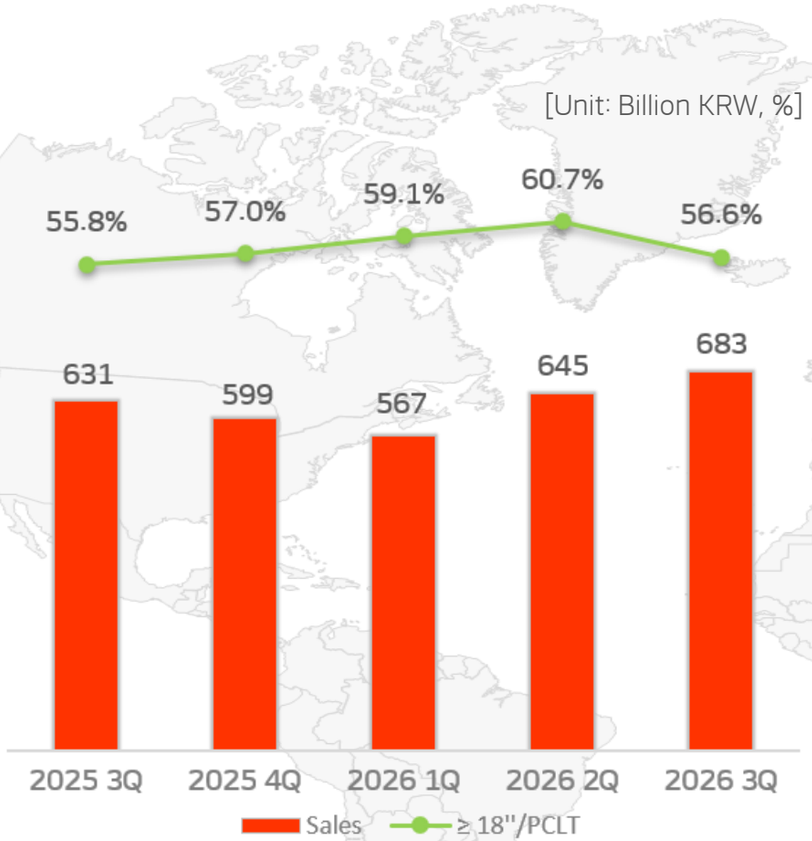
Sales Performance

- RE : PC/LT continues to grow, led by All-Weather tires, while TBR recorded robust growth due to increasing transportation demand and expanded fleet programs with major carriers
- OE : Increased sales driven by expanded supply to European OEMs

Outlook and Plan

- Strengthened European market responsiveness via initial TBR expansion volumes from the Hungary plant
- Drive aggressive sales promotion to meet 4Q Winter tire demand and expansion of high-value-added product lineup

NORTH AMERICA



Market Environment

- RE : Demand is recovering, driven by local U.S. production following a decrease in import volumes. Demand for EV and premium products remains strong
- OE : New car sales remain weak due to rising vehicle prices from tariffs and high interest rates. Demand is shifting towards HEVs and mid-size SUVs

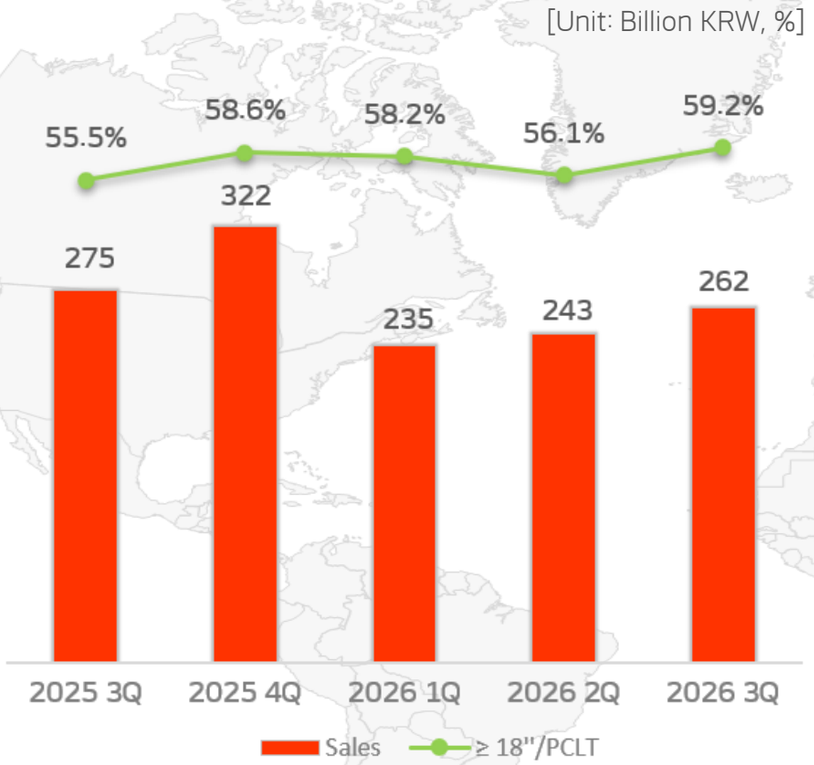
Sales Performance

- RE : Growth was led by high-inch's and Winter tires; both PC/LT and TBR recorded robust growth
- OE : Sales volume increased despite a market slowdown, driven by an expansion of vehicle brands supplied with our product.

Outlook and Plan

- Supply of high-inch LTR tires from the Tennessee plant is expected to expand sales of SUV and pickup truck tires
- Maximizing the effect of expansions through increased sales of high-inch and high-value premium products

KOREA



Market Environment

- RE : Sluggish demand due to weakened consumer sentiment, caused by high inflation and economic slowdown
- OE : Slowing demand due to production disruptions at domestic OEMs

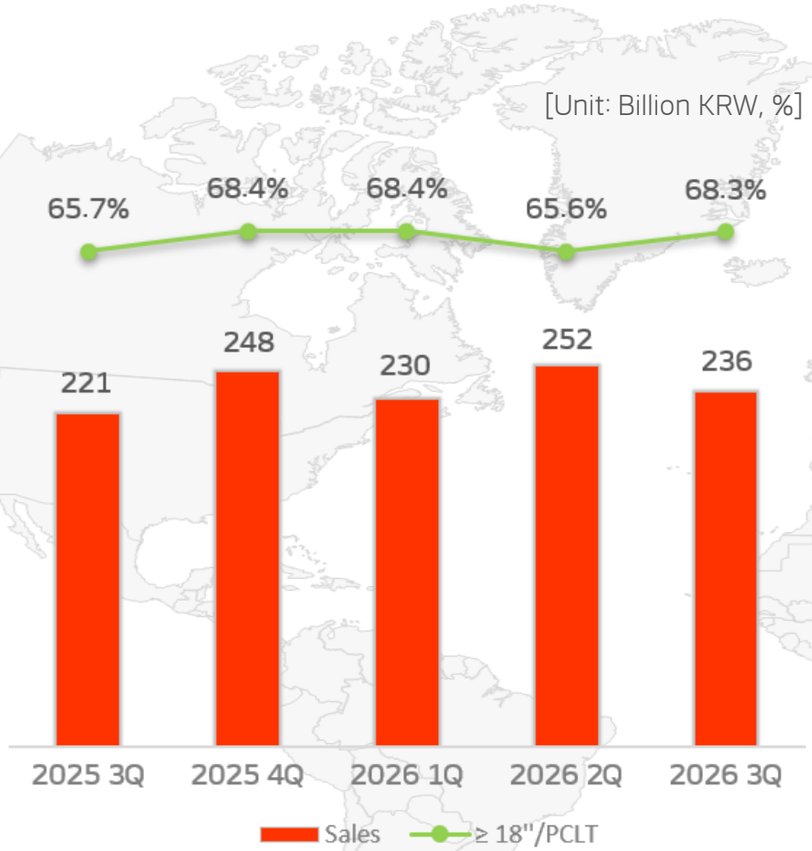
Sales Performance

- RE : Continued qualitative growth focused on high-inch and premium segments despite sluggish market demand
- OE : Reduced supply due to production disruptions at domestic automakers

Outlook and Plan

- Strengthening market response through expanding supply of EV and hybrid vehicle tires
- Improving P-mix and enhancing market competitiveness by expanding high-value-added products line up and launching new products.

CHINA



Market Environment

- RE : Weak demand due to distribution inventory burden from pre-purchase ahead of makers' price hikes, combined with economic slowdown and contraction in consumption.
- OE : New car sales declined due to a slowing domestic market; the industry is restructuring into NEVs (New Energy Vehicles)

Sales Performance

- RE : Sales were sluggish due to high inventory levels, however high-inch mix improvements and utilizing major O2O platform partially offset the impact
- OE : Supply volumes increased driven by expanded exports of our supplied vehicle models to Europe despite the market slowdown

Outlook and Plan

- Maximizing sales through active promotions during the Singles' day period. Enhancing 'iON' brand awareness via exclusive EV sales store.
- Expansion of online-exclusive products sales by collaborating with O2O

Global OE Partnership Expansion

Expanded OE supply

Panamera, i7, ID. Polo, ID. Cross, Atlas, Polo, Polestar 4

Leon, Raval, Elantra, Sandero

Strengthen EU commercial vehicle partnerships

Secured 4-year TBR OE supply deal with Europe's largest trailer maker, Schmitz Cargobull

Expand iON supply to Baidu's 'Apollo Go' robotaxi

Strengthened partnership with Baidu's driverless robotaxi 'Apollo Go' by expanding iON supply from 4 to 10 cities in China



Sustainable Growth & Leadership

Expanded eco-friendly production infrastructure

Installing a 5MW solar power system at Geumsan plant to cut annual GHG emissions by 3,061 tons

Renewal of FIA Environmental Certification

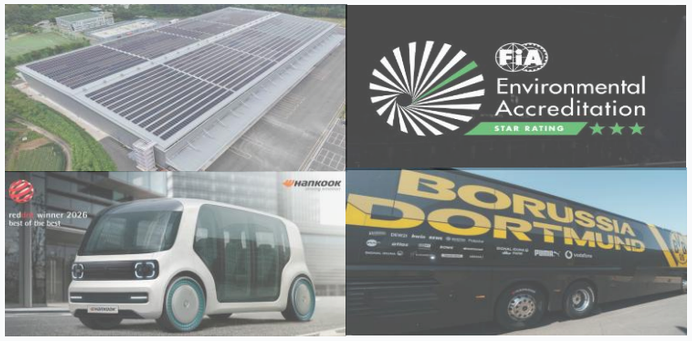
Highest grade of FIA Certification renewal recognizes environmental management assessment

Global design awards won

Secured 6 awards win at Red Dot 2026 (Design Concept) and 2 wins at IDEA 2026

Expanded sports and motorsport partnerships

- Official partnership with 2026 Gulf Cup, Qatar Stars League, and Dortmund in Bundes Riga
- Supply and sponsorship of US Racing America & Belgian Rally Championship
- Concluded WRC rallies in Chile and Paraguay



Premium Product Innovation

Proven performance of Winter tires

Winter i*cept evo 4 won 1st place in Auto Bild Allrad's 2026 SUV Winter tire test

Validated premium tire competitiveness

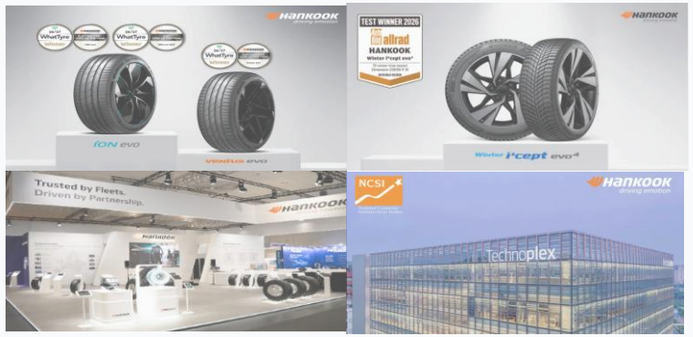
Secured 11 WhatTyre 2026 awards, including 3 "Tire of the Year" titles for Ventus evo and iON evo series

Enhance TBR tire technology competitiveness

Three new Winter and trailer TBR tires unveiled at IAA Transportation 2026

Ranked 1st in the 2026 NCSI for Passenger Car Tires

Won 1st place in KPC's National Customer Satisfaction Index (NSCI)



II. Tire Business Performance 4) 2026 Outlook (Maintain)

- **Aim to sustain both volume growth and profitability-driven qualitative growth in the Tire Business in 2026**
- **Achieve targets through timely completion of Tennessee and Hungary expansions and improved subsidiary profitability, despite geopolitical and tariff uncertainties**

Sustained Revenue Growth

✓ **Target YoY revenue growth through the completion of the Tennessee expansion and sales volume growth, despite macro uncertainties such as geopolitical conflicts and tariffs**

- ☞ Expand sales volume by increasing M/S in developed markets, and penetrating emerging markets
- ☞ Achieve revenue growth above the global tire market CAGR
- ☞ Strengthen competitiveness in the TBR through capacity expansion at the Tennessee and Hungary plants

Profitability-Driven Qualitative Growth

✓ **Enhance profitability through increased sales of strategic products, including high-inch, EV, and SUV tires**



≥18"/PCLT Sales

2026 Target: 18-inch & above tires to account for at least 51% of PCLT revenue

- FY2025: 47.8%, 2026 YTD: 49.4%



2026 Target: EV tires to account for at least 33% of PCLT OE sales

- FY2025: 27%, 2026 YTD: 32.3%

2026 Tire Business Outlook

Maintain Strong Cash-Generating Capabilities

✓ **Target OP margin above the average of the past 5 years**

- ☞ Maintain strong C/F, annual EBITDA of over KRW 2 trillion. Since 2024, while CAPEX remains elevated due to the Tennessee and Hungary
- ☞ Reduced the U.S. tariff burden following the completion of the Tennessee expansion
- ☞ Complete the improvement of the financial structure through the profitability recovery of the Thermal Management Systems Business and capital injection

Corporate Value Enhancement through Shareholder Returns

✓ **Commitment to Achieving Shareholder Return Policy Targets and Enhancing Corporate Value**

2025.8

'Medium-Term Dividend Policy'

- Raise adjusted payout ratio to ~35% by FY2027
- Interim dividends from FY2025

"Committed to shareholder returns and corporate value enhancement through interim dividends and a higher adjusted payout ratio, despite expansion CAPEX."

III. Thermal Management Business

1) 3Q 2026 Business Performance

Business Performance

- Recorded revenue of KRW 2,656.9 billion, operating profit of KRW 120.6 billion, and an operating margin of 4.5%.
- Revenue declined 1.8% YoY due to temporary volume adjustments and FX impacts, while the high-value-added xEV mix continued to improve.
- Achieved a 4.5% operating margin through cost innovation and operational efficiency, sustaining quality-driven growth.
- xEV sales accounted for 33% of 3Q revenue, driven by an improved customer mix and higher sales volumes to European customers.

Outlook

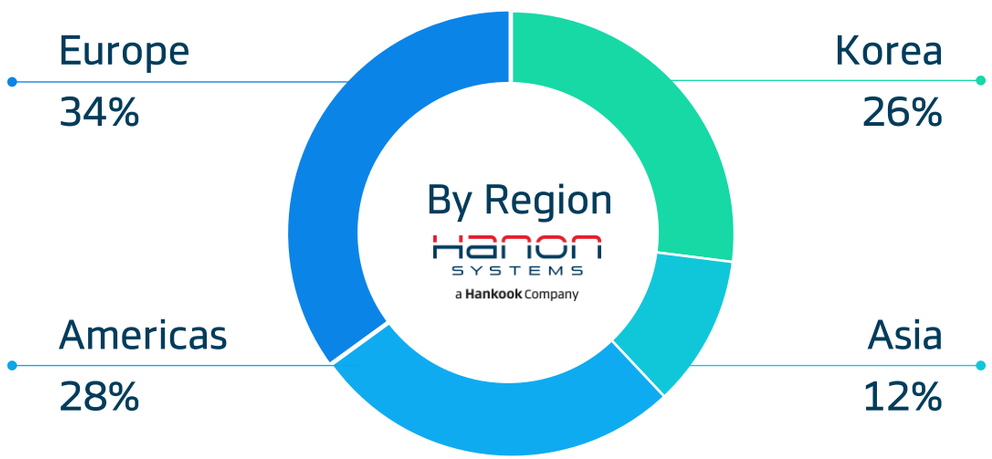
- Strengthen core business growth by retaining key customers and expanding into new strategic markets.
- Expand the global order base through differentiated thermal management technologies and a broad product portfolio.
- Optimize CAPEX and R&D investments to reduce mid- to long-term fixed-cost burdens and improve cost structure.
- Enhance financial structure through debt reduction and strengthening earnings capacity.

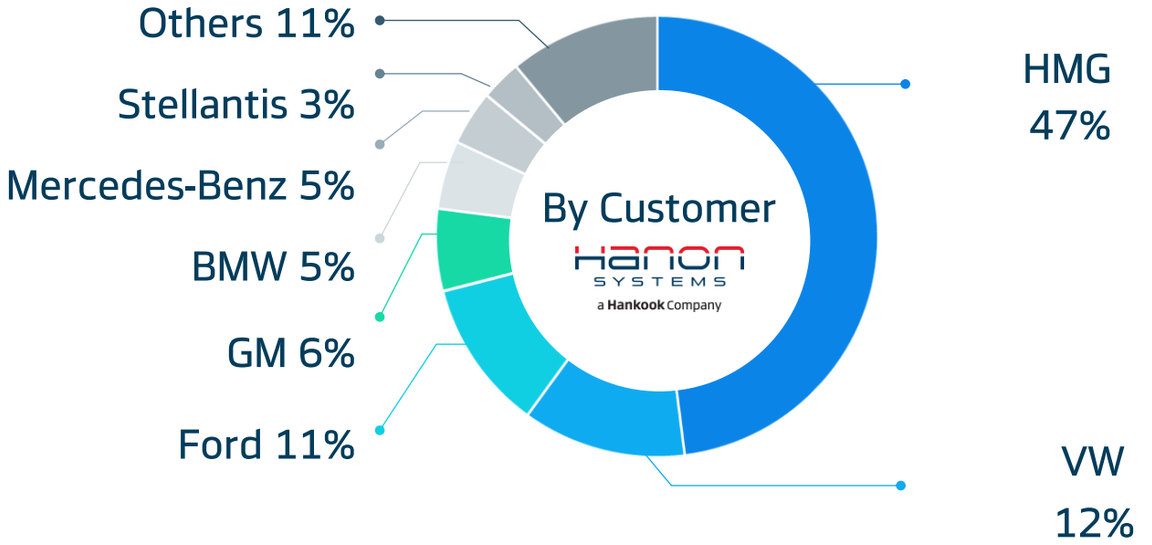
[100 Million KRW]

	2025 3Q	2026 2Q	2026 3Q	YoY	QoQ
Revenue	27,057	28,752	26,569	-1.8%	-7.6%
COGS	24,180 (89.4%)	25,630 (89.1%)	23,514 (88.5%)	-2.8%	-8.3%
Operating Profit	953 (3.5%)	1,037 (3.6%)	1,206 (4.5%)	+26.6%	+16.3%
Ordinary Profit	911 (3.4%)	853 (3.0%)	-1,551 (-5.8%)	Turned to a loss	Turned to a loss
EBITDA	2,827 (10.4%)	2,924 (10.2%)	2,953 (11.1%)	+4.5%	+1.0%

III. Thermal Management Business

2) Revenue Breakdown by Region and Customer





YoY (3Q YTD)

- Europe 31% ▲ 3%
- Americas 30% ▼ 2%
- Korea 27% ▼ 1%
- Asia12% —
- HMG 49% ▼ 2%
- Ford 13% ▼ 2%
- BMW 4% ▲ 1%
- VW 11% ▲ 1%
- GM 7% ▼ 1%
- Mercedes-Benz 2% ▲ 3%

Comments

- Expanded the high-value-added portfolio through a higher European sales share (+3%p, 31% → 34%) and increased supply to Mercedes-Benz and BMW.
- Maintained solid revenue through portfolio diversification despite temporary global OEM volatility.
- Improved profitability through cost structure efficiencies (COGS ratio: 89.4% in 3Q25 → 88.5% in 3Q26).
- Maintained a stable SG&A ratio of around 7% through cost efficiency despite reduced R&D capitalization.
- Sustained a stable order base through partnerships with seven key customers (2026 New Business Wins target: USD 1.3 billion; Key program wins expected in 4Q26).

HANKOOK

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IV. Appendix - Raw Material Price Trend

Natural Rubber

- SICOM TSR-20 prices averaged US$2,048/ton in 1H26 amid weather-related supply disruptions and Middle East tensions.
- Prices rose to US$2,287/ton in 3Q26 due to continued supply disruptions in Southeast Asia and geopolitical risks.
- Prices are expected to remain firm in 4Q26 due to Super El Niño-related supply risks in Southeast Asia, despite seasonal increases in rubber production.

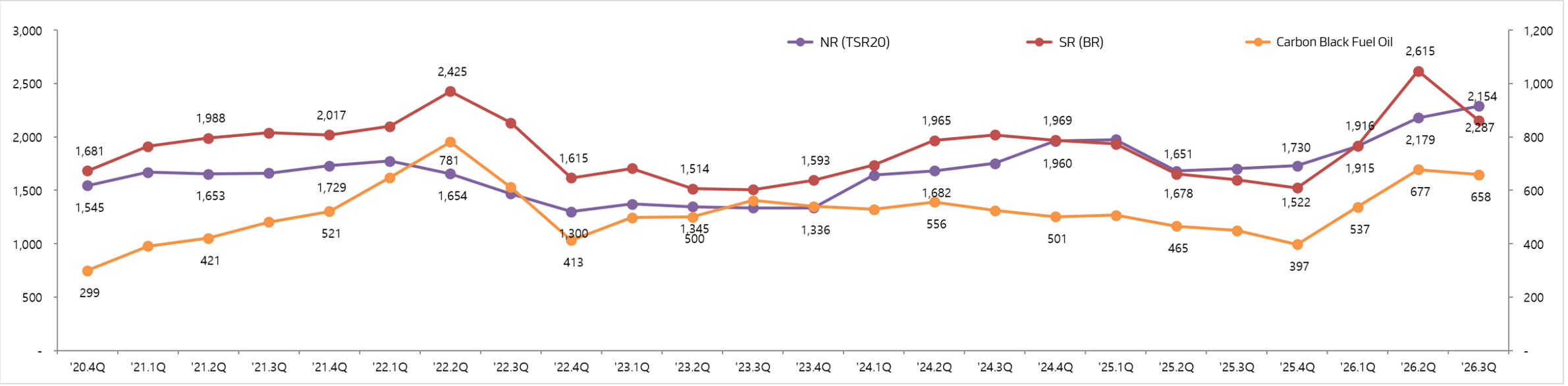
Synthetic Rubber

- Prices surged in 2Q26 due to Middle East tensions, followed by a temporary sharp decline and subsequent rebound in 3Q26.
- Cracker operating rates remained low in 3Q26 amid weak petrochemical downstream demand and continued crude oil price volatility.
- Price increases are expected to be limited in 4Q26, driven by the gradual start-up of new crackers in China and operating rate recovery following the completion of scheduled maintenance.

Carbon Black

- Prices have gradually risen since bottoming out in 4Q25 amid geopolitical risks in the Middle East.
- Sharp increases in feedstock costs driven by geopolitical tensions have pushed prices higher, despite limited impact from OPEC+ production hikes.
- While prices stay high despite a wait-and-see stance in downstream demand, the upward pressure is capped by factors such as the inflow of Russian products into China.

[Unit : USD/ton]



Note 1) TSR20 : SICOM Price (Natural Rubber)

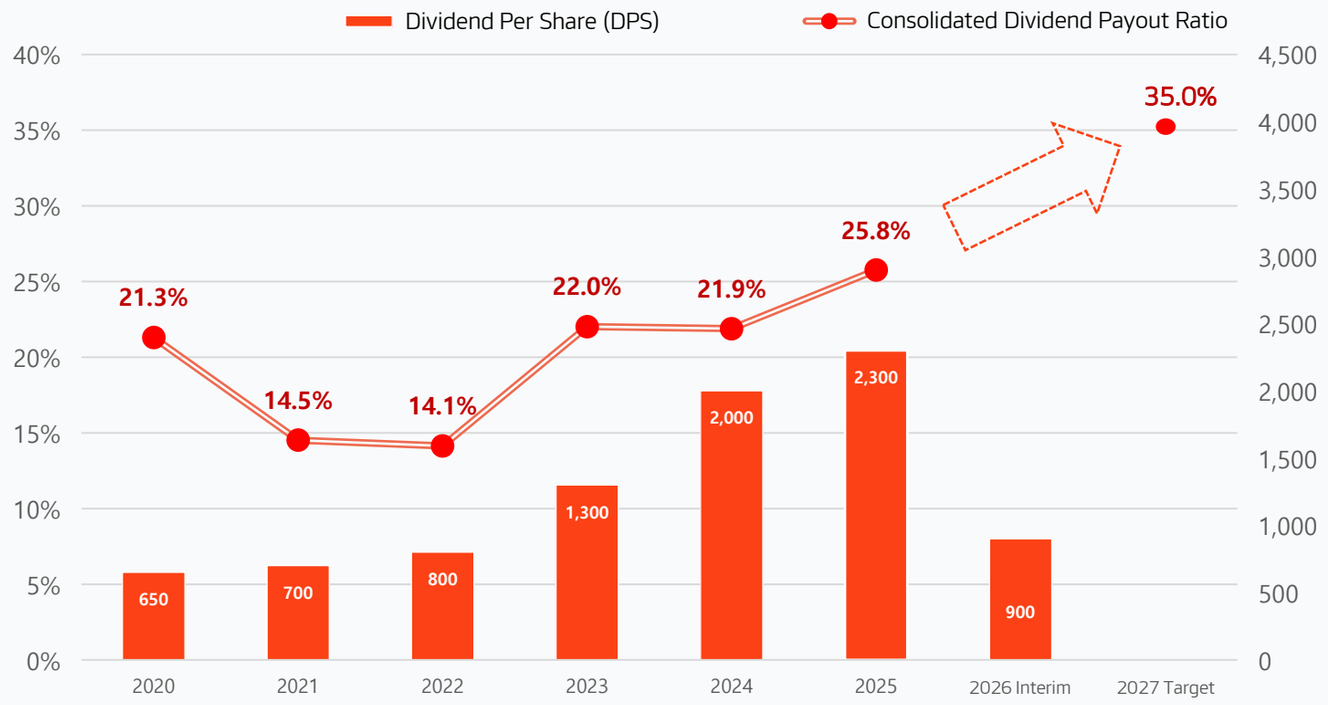
Note 2) BR(Butadiene Rubber) : ICIS CFR NE/SE Asia Average Price

Note 3) Carbon Black Fuel Oil: Index Price of refined Oil

IV. Appendix - Shareholder Return Policy

- **Qualified as a high-dividend company under applicable regulations, with a dividend payout ratio of over 25% and a 15% YoY increase in dividends in 2025.**
- **Approved a 2026 interim dividend of KRW 900 per share, up 12.5% from KRW 800 per share in 2025.**

Dividend Policy Implementation Status



※ 2026 DPS reflects the interim dividend. The target dividend payout ratio is based on the Tire Business's adjusted net income, excluding one-off non-recurring gains and losses.

Shareholder Return Policy

Gradual Increase in Dividend Payout Ratio to Approximately 35%

- Gradually increase the dividend payout ratio to approximately 35% over three years (FY2025-2027).
- The payout ratio is based on the Tire Business's adjusted net income, excluding one-off non-recurring gains and losses.
- Capital expenditures are currently concentrated on capacity expansions in Tennessee and Hungary, with further dividend payout increases expected upon completion of these investments and securing additional growth drivers.

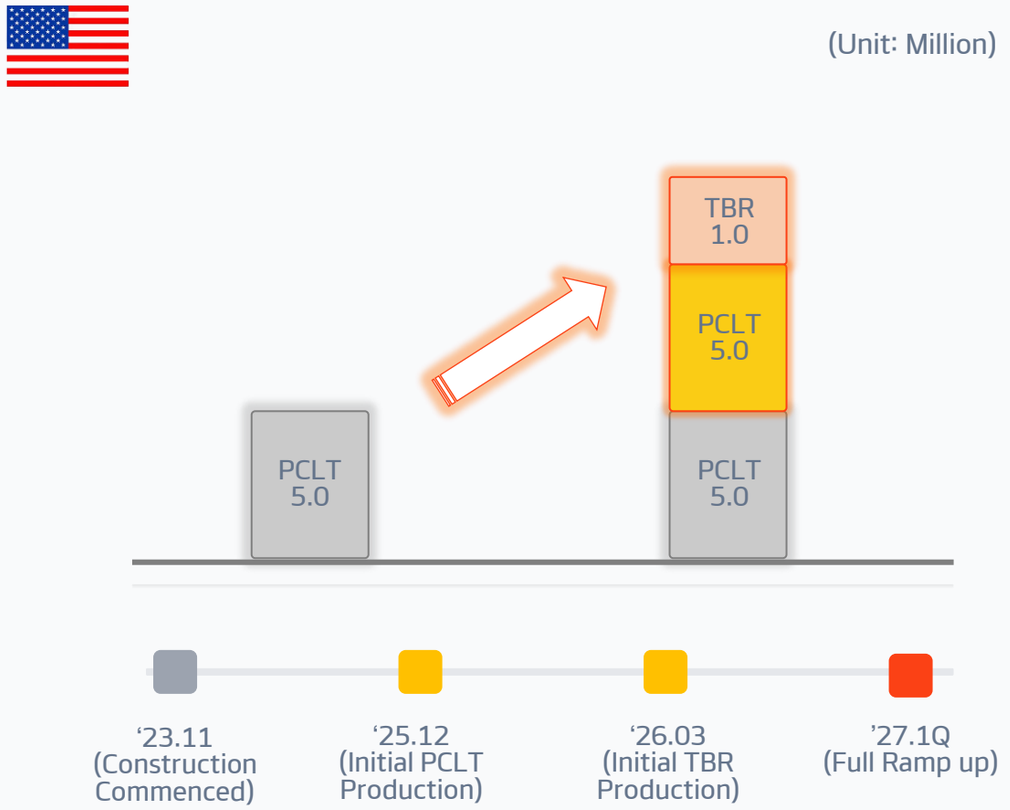
Implementation of Interim Dividends

- Amendments to the Articles of Incorporation were approved at the 13th Annual General Meeting, allowing interim dividends through Board approval.
- Plan to pay interim dividends regularly from FY2025 to provide shareholders with stable cash flows.

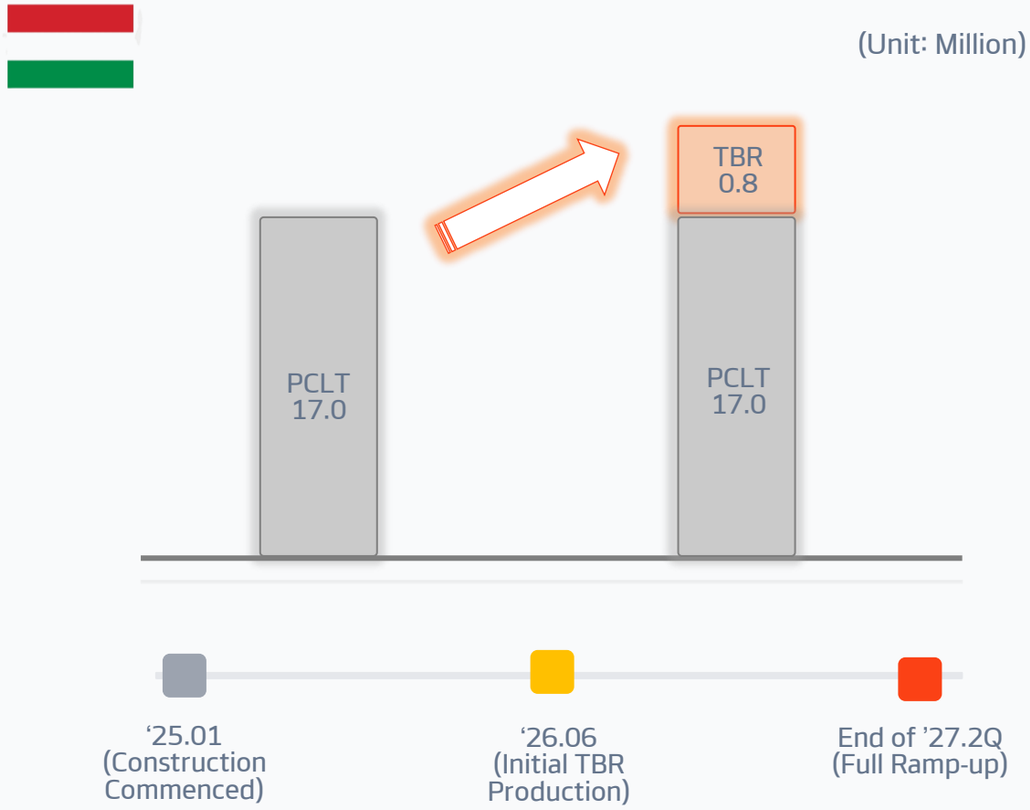
IV. Appendix - Revenue Growth through Expanded Local Production

- **Tennessee and Hungary plants are ramping up, targeting full capacity by early 2027 and end-2Q27, respectively.**
- **Economies of scale will improve profitability, while increased local-to-local supply will enhance responsiveness to tariffs and external uncertainties.**

U.S. Tennessee Plant



EU Hungary Plant



* PCLT (Passenger Car & Light Truck Tires)
* TBR (Truck & Bus Radial) = Radial tires for heavy-duty trucks and buses

IV. Appendix - Consolidated Statement of Financial Position

[100 Million KRW]

2026 3Q	Tire Business		Thermal Mgmt Business		Total	
	Amt	%	Amt	%	Amt	%
Assets	**182,959**	**100.0%**	**97,711**	**100.0%**	**267,100**	**100.0%**
Current Assets	**77,285**	**42.2%**	**43,257**	**44.3%**	**120,352**	**45.1%**
Cash and cash equivalents	17,587	9.6%	8,730	8.9%	26,317	9.9%
Short term financial assets	2,288	1.3%	125	0.1%	2,413	0.9%
Trade and other receivables	25,691	14.0%	16,508	16.9%	40,983	15.3%
Inventories	27,099	14.8%	13,437	13.8%	40,536	15.2%
Other current assets	4,620	2.5%	4,457	4.6%	10,103	3.8%
Non-current Assets	**105,674**	**57.8%**	**54,454**	**55.7%**	**146,748**	**54.9%**
Tangible, Intangible assets and Investment properties	68,715	37.6%	48,833	50.0%	134,191	50.2%
Other non-current assets	36,959	20.2%	5,621	5.8%	12,558	4.7%
Liabilities	**56,589**	**30.9%**	**60,807**	**62.2%**	**124.306**	**46.5%**
Current Liabilities	**35,746**	**19.5%**	**42,868**	**43.9%**	**80,056**	**30.0%**
Non-Current Liabilities	**20,844**	**11.4%**	**17,939**	**18.4%**	**44,250**	**16.6%**
Shareholder's Equity	**126,370**	**69.1%**	**36,904**	**37.8%**	**142,794**	**53.5%**
Debt	30,398		35,179		65,377	
Net Debt	9,219		26,481		35,500	
Liability Ratio		**44.8%**		**164.8%**		**87.1%**
Net Worth to Assets		**69.1%**		**37.8%**		**53.5%**
Net Debt Ratio		**7.3%**		**71.8%**		**24.9%**

※ The Total(Consolidated) figures include partial adjustments for intercompany transactions.

IV. Appendix - Consolidated Income Statement (YTD 2026)

[100 Million KRW]

2026 9M	Tire Business		Thermal Mgmt Business		Total	
	Amt	%	Amt	%	Amt	%
Revenue	**81,813**	**100.0%**	**82,804**	**100.0%**	**164,615**	**100.0%**
COGS	51,784	63.3%	73,746	89.1%	126,081	76.6%
Gross Profit	30,029	36.7%	9,058	10.9%	38,534	23.4%
SG&A	15,763	19.3%	5,844	7.1%	21,885	13.3%
Operating Profit	**14,267**	**17.4%**	**3,215**	**3.9%**	**16,649**	**10.1%**
Financial income/cost	64	0.1%	-1,879	-2.3%	-1,970	-1.2%
Other non-operating income/expense	-1,737	-2.1%	-969	-1.2%	-2,778	-1.7%
Equity-method gain(loss)	-139	-0.2%	0	0.0%	-72	0.0%
Income before income tax	**12,454**	**15.2%**	**377**	**0.5%**	**11,828**	**7.2%**
E B I T D A	**18,740**	**22.9%**	**8,716**	**10.5%**	**27,457**	**16.7%**
Depreciation	4,474	5.5%	5,501	6.6%	10,808	6.6%

※ Total (Consolidated) figures reflect consolidation adjustments. PPA amortization related to the acquisition of Hanon Systems amounted to approximately KRW 83.8 billion on a cumulative basis through 3Q26.

IV. Appendix - Consolidated Income Statement (3Q 2026)

[100 Million KRW]

2026 3Q	Tire Business		Thermal Mgmt Business		Total	
	Amt	%	Amt	%	Amt	%
Revenue	**28,083**	**100.0%**	**26,569**	**100.0%**	**54,650**	**100.0%**
COGS	17,769	63.3%	23,514	88.5%	41,464	75.9%
Gross Profit	10,313	36.7%	3,056	11.5%	13,187	24.1%
SG&A	5,254	18.7%	1,850	7.0%	7,199	13.2%
Operating Profit	**5,059**	**18.0%**	**1,206**	**4.5%**	**5,988**	**11.0%**
Financial income/cost	802	+2.9%	-1,217	-4.6%	-468	-0.9%
Other non-operating income/expense	-1,691	-6.0%	-1,540	-5.8%	-3,252	-6.0%
Equity-method gain(loss)	-6	0.0%	0	0.0%	10	0.0%
Income before income tax	**4,163**	**14.8%**	**-1,551**	**-5.8%**	**2,278**	**4.2%**
E B I T D A	**6,593**	**23.5%**	**2,953**	**11.1%**	**9,547**	**17.5%**
Depreciation	1,534	5.5%	1,747	6.6%	3,558	6.5%

※ Total (Consolidated) figures reflect consolidation adjustments. PPA amortization related to the acquisition of Hanon Systems amounted to approximately KRW 27.9 billion in 3Q26.