

4Q 2023 Earnings Release



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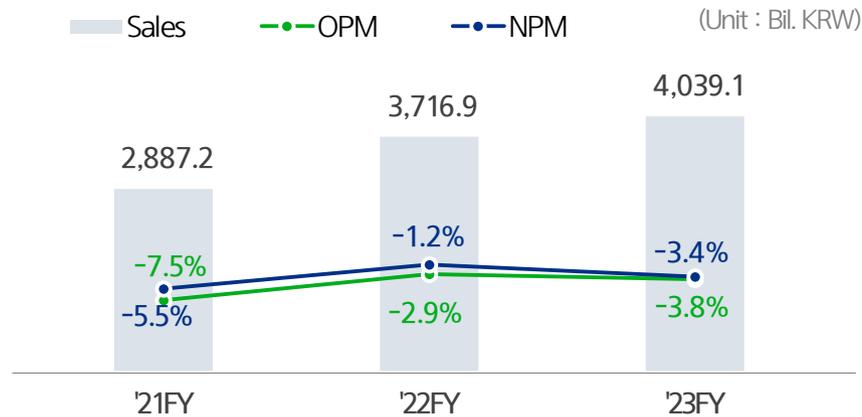
[Appendix]

Condensed Consolidated Financial Statements

# 1. Consolidated Earnings

4Q revenue increased QoQ +11.0% to KRW 1,102.8 bn

## Annual Sales and Operating Profit



## 4Q Consolidated Highlights (QoQ)

- **Sales KRW 1,102.8 Bn**  
- QoQ +11.0% (YoY +7.8%)

Sales increased due to increased working days

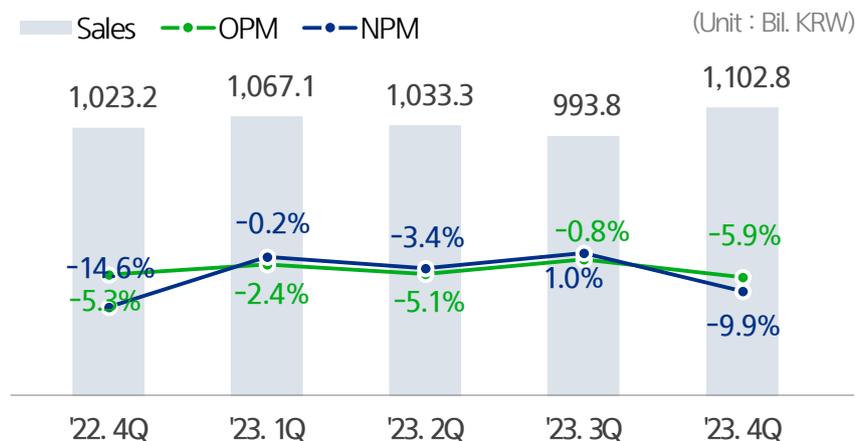
- **Operating Profit KRW - 65.2Bn (OPM -5.9%)**  
- QoQ Loss Continued (YoY Loss Continued)

Loss expanded due to provisions for new type vessels and expenses for stabilization of construction process

- **Net Income KRW -109.4 Bn. (NPM -9.9%)**  
- QoQ Turned to Loss (YoY Loss Continued)

Loss expanded due to increased loss on FX transaction caused by weak dollar in year-end basis

## Quarterly Sales and Operating Profit



Note 1 : Continuing Operation basis

## 2. Separate Financial Results of Major Subsidiaries

(Unit : Bil. KRW)

Category	2023			'23.4Q			'23.3Q			'22.4Q		
	Sales	Operating Profit	OP Margin(%)	Sales	Operating Profit	OP Margin(%)	Sales	Operating Profit	OP Margin(%)	Sales	Operating Profit	OP Margin(%)
Hyundai Mipo Dockyard (Consolidated Basis)	4,039.1	-152.9	-3.8	1,102.8	-65.2	-5.9	993.8	-7.8	-0.8	1,023.2	-54.7	-5.3
Hyundai Mipo Dockyard	4,001.3	-166.2	-4.2	1,094.2	-68.6	-6.3	986.3	-10.5	-1.1	1,017.4	-64.9	-6.4
<sup>1)</sup> Hyundai Vietnam Shipyard	717.2	16.6	2.3	206.4	4.2	2.0	175.3	2.9	1.7	211.5	9.2	4.3
<sup>2)</sup> Others & Adjustments	-679.4	-3.3	-	-197.8	-0.8	-	-167.8	-0.2	-	-205.7	1.0	-

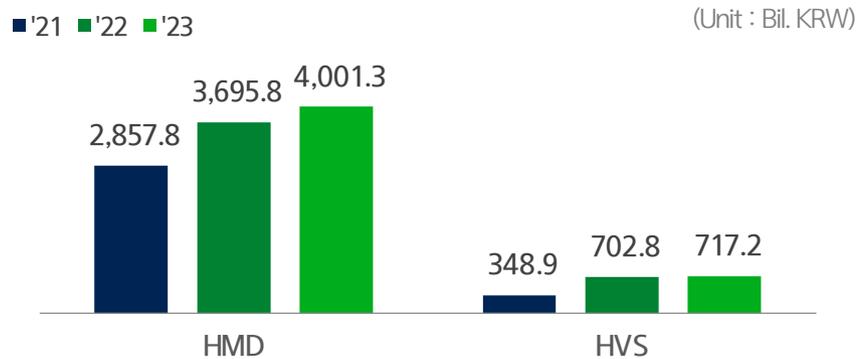
: Consolidated Basis  : Separate Basis

Note 1 : Former Hyundai Vinashin Shipyard

Note 2 : Others: HD Hyundai E&T

## 2-1. Sales Analysis of Major Subsidiaries on a Separate Basis

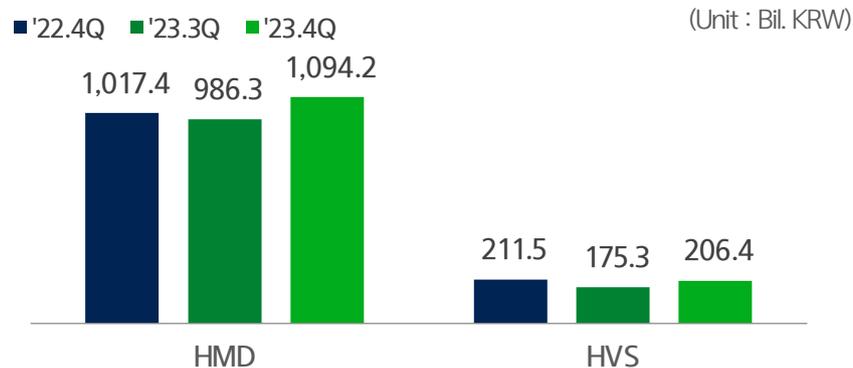
### Annual) Sales Trend of Major Subsidiaries



### Sales Analysis (QoQ)



### Quarterly) Sales Trend of Major Subsidiaries



## 2-2. Operating Profit Analysis of Major Subsidiaries on a Separate Basis

### Annual) OPM Trend of Major Subsidiaries

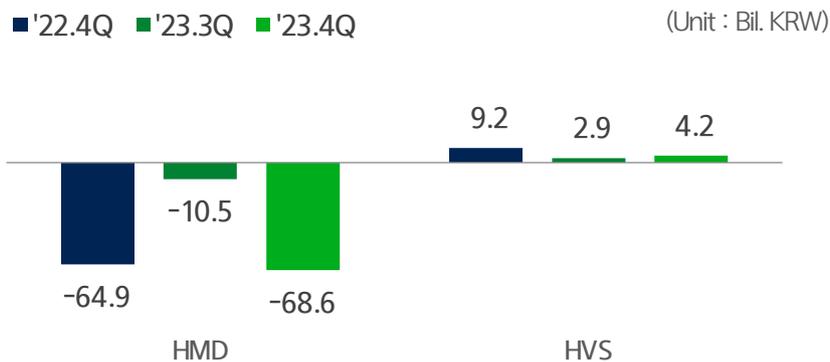


### Operating Profit Analysis (QoQ)

**HMD**  
(Loss Continued)

▼ Loss expanded due to provisions for new type vessels and expenses for stabilization of construction process

### Quarterly) OPM Trend of Major Subsidiaries



**HVS**  
(+44.8%)

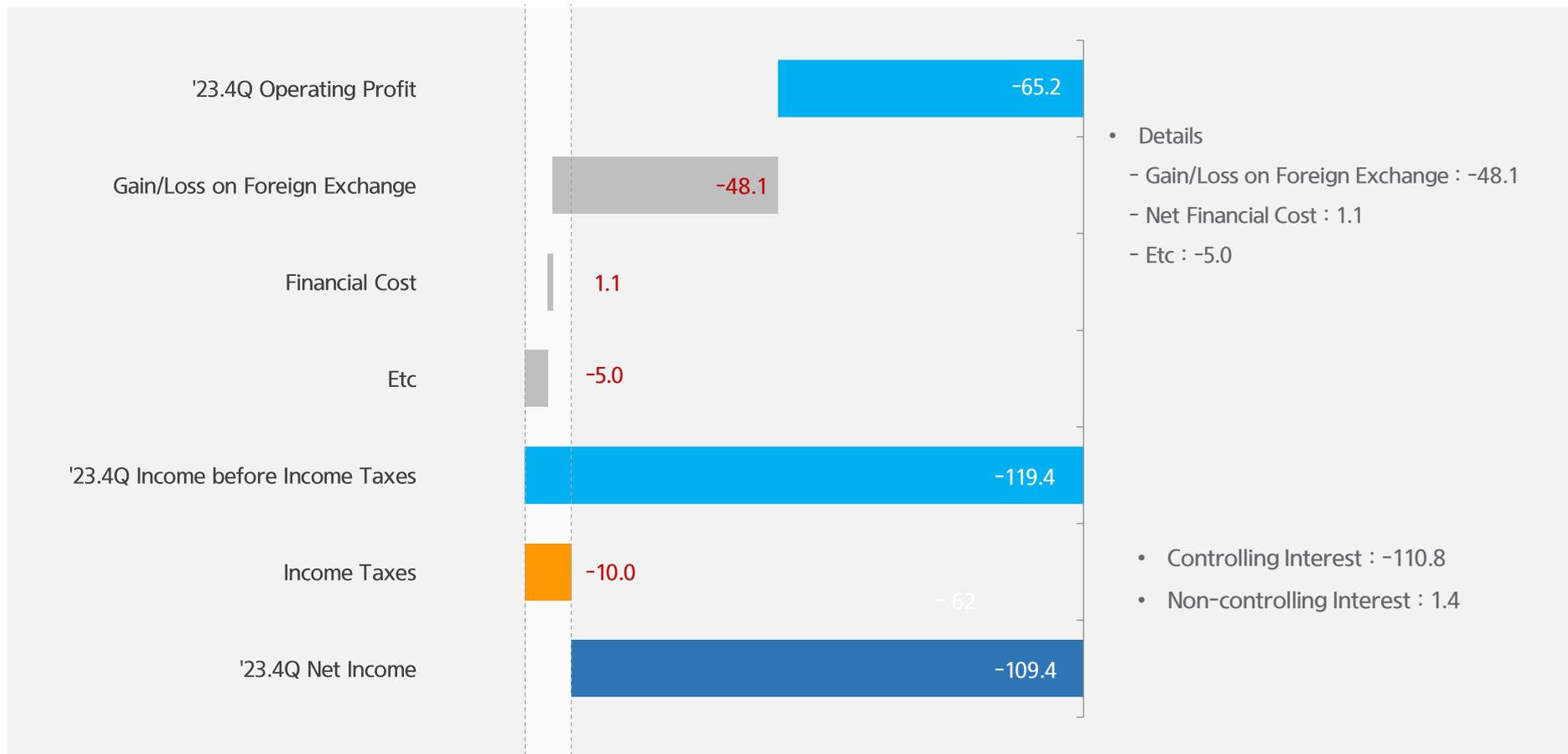
▲ OP improved due to reduced fixed cost burden caused by increased sales

### 3. Consolidated Non-Operating Profit and Net Income

#### 4Q Non-Operating Profit recorded KRW -54.2 bn, Net Income KRW -109.4 bn

#### 4Q 2023 Non-Operating Profit and Net Income

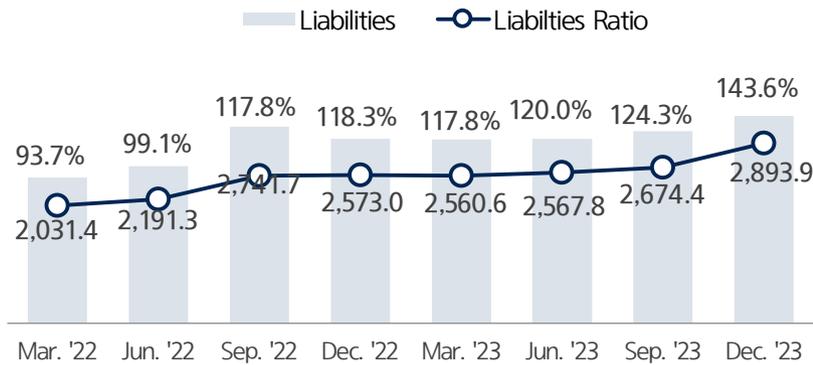
(Unit : Bil KRW)



# 4. Financial Ratios

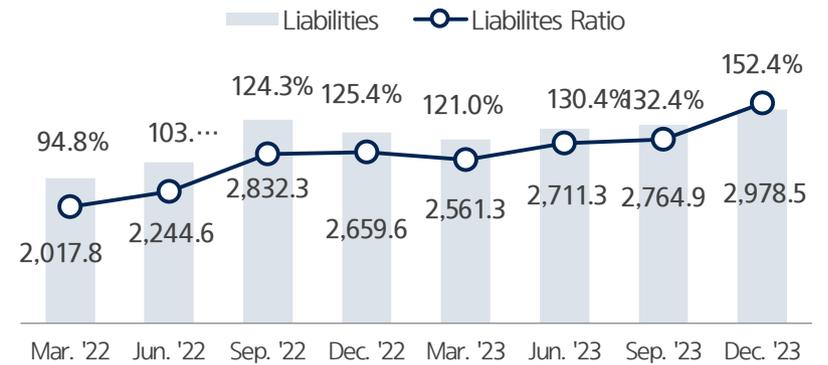
## Consolidated Financial Ratios

• **Liabilities Ratio 143.6%** (Unit : Bil. KRW)

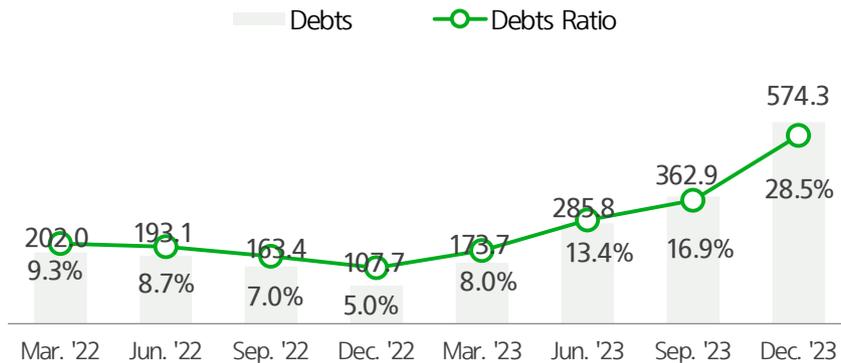


## Separate Financial Ratios

• **Liabilities Ratio 152.4%** (Unit : Bil. KRW)



• **Debts Ratio 28.5%** (Unit : Bil. KRW)



• **Debts Ratio 21.0%** (Unit : Bil. KRW)



# [Appendix]

Consolidated Financial Statements



# [Appendix] Consolidated Financial Statements

## Consolidated Income Statement

(Unit : Bil. KRW)

구분	'4Q23		'3Q23	2023		2022
	QoQ			YoY		
Sales	1,102.8	11.0%	993.8	4,039.1	8.7%	3,716.9
Cost of Sales	1,129.2	16.5%	968.9	4,069.7	9.9%	3,704.0
Gross Profit	-26.4	Turned to Profit	24.9	-30.7	Turned to Profit	12.9
Operating Profit	-65.2	Loss continued	-7.9	-152.9	Loss continued	-109.1
OPM(%)	-5.9	-5.1p	-0.8	-3.8	-0.9p	-2.9
Non-operating Income	-54.2	-	21.5	-4.0	-	45.8
EBIT	-119.4	-	13.6	-156.9	-	-63.2
Income Taxes	-10.0	-	3.9	-17.9	-	-19.5
Net Income	-109.4	Turned to Loss	9.7	-139.0	Loss Continued	-43.8

Note : Consolidated K-IFRS Basis

## Consolidated Statement of Financial Positions

(Unit : Bil. KRW)

Category	As of Dec. 30 2023	As of Dec. 31 2022	As of Dec. 31 2021
Current Assets	2,799.4	2,724.5	2,046.7
(Cash & Cash Equivalents)	310.0	490.1	400.4
Non-current Assets	2,109.7	2,023.8	1,831.6
<b>Total Assets</b>	<b>4,909.1</b>	<b>4,748.3</b>	<b>3,878.3</b>
Current Liabilities	2,735.4	2,499.1	1,612.0
(Short-term financial liabilities)	478.6	107.7	169.2
Non-current Liabilities	158.5	73.9	62.0
(Long-term financial liabilities)	95.7	0	0
<b>Total Liabilities</b>	<b>2,893.9</b>	<b>2,573.0</b>	<b>1,674.0</b>
Common stock	199.7	199.7	199.7
Others	342.0	335.4	330.6
Retained Earnings	1,428.4	1,599.7	1,633.4
Non-controlling interests	45.1	40.5	40.6
<b>Total Equity</b>	<b>2,015.2</b>	<b>2,175.3</b>	<b>2,204.3</b>

Note : Consolidated K-IFRS Basis

