

Hankook
& Company

2 0 2 4 A N N U A L R E P O R T ⬇

Message from CEO
Highlights 2024
Financial Report



SUSTAINABLE
INNOVATION

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Interactive User Guide

The Hankook & Company Annual Report 2024 is published in an interactive PDF format to enable readers interested in specific topics to toggle quickly between pages and click on hyperlinks to navigate their search.



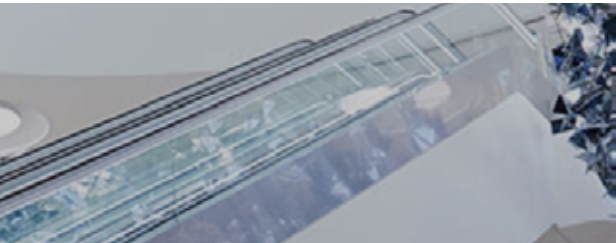
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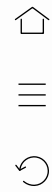
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SUSTAINABLE INNOVATION

Company Profile

A Message from the CEO

2024 Highlights

We bring our core values to life — to create a better future for all.

We challenge convention by asking bold, perspective-shifting questions. Powered by cutting-edge technology, we explore answers and anticipate what lies ahead.

We act with agility, think creatively, and relentlessly pursue meaningful innovation. As we evolve both our technology and our mindset, we deliver progress that enriches life for every customer.



A Message from the CEO



Dear Shareholders, I would like to begin by extending my heartfelt gratitude to our shareholders for your unwavering support of Hankook & Company, even in the face of a challenging environment.

Despite the turbulence in the business landscape, Hankook & Company and its affiliates have continued to pursue growth with agility and determination. In 2024, we made meaningful progress across our core businesses. Hankook & Company closed the year with consolidated revenue of **KRW 1.391 trillion** and operating profit of **KRW 418.3 billion**. Our premium AGM battery products under the “Hankook” brand saw continued growth in major markets including the US and Europe, fueling performance and reinforcing our leadership in the automotive battery sector. This success stems from our global premium strategy, built on best-in-class technology and uncompromising quality. Our core affiliate, Hankook Tire & Technology, delivered its highest performance since inception, recording **KRW 9.4119 trillion** in revenue and **KRW 1.7623 trillion** in operating profit. This achievement is a testament to our proactive First Mover strategy, sustained R&D investment, and a relentless focus on premium brand value, even amid persistent global economic headwinds.

This year also marked a major milestone in our global motorsport journey. We became the exclusive tire supplier to the World Rally Championship (WRC), one of the most prestigious events sanctioned by the FIA. Together with Formula E, we now support two of the five FIA World Championships—an accomplishment that further elevates our brand in the world of motorsports.

Across our affiliates—including Model Solution, Hankook Engineering Works, Hankook Precision Works, and PMC (Preciseley Microtechnology Corporation)—we continue to drive innovation at the intersection of creativity and technology. These achievements have been made possible by our agile approach to management, proactive readiness for change, and most of all, by the deep trust and support of our customers, partners, communities, employees, and shareholders. I am truly grateful to each and every one of you.

In 2024, we also took a significant leap forward in our long-term vision of becoming a truly global high-tech enterprise by welcoming Hanon Systems, the world’s second-largest thermal energy management company, into our family.

We will not settle for today’s achievements. As the global and domestic economies are expected to undergo major shifts in 2025, the market will demand even greater innovation. Protectionist trade policies in the US and stagnant EV demand point to a prolonged slowdown in the mobility industry. At the same time, the rapid ascent of Chinese automakers is reshaping the competitive landscape, long dominated by Western players.

While we cannot insulate ourselves from these market shifts, we will not fall into complacency about the stability of our core businesses, nor will we be overwhelmed by uncertainty. Instead, we will stay laser-focused on our long-term goal: to become a truly global high-tech company. With Hanon Systems now part of our group, we will strengthen our financial foundation and organizational resilience across the board, as we continue our journey toward becoming a sustainable, 1st Tier enterprise.

Together with our customers and shareholders, whose trust remains our greatest strengths, we will drive forward with renewed determination toward a future defined by transformation and innovation.

I sincerely ask for your continued support and encouragement in 2025.

Expansion of the Battery Business →

First Mover Strategy →

Elevated Presence in Global Motorsports →

March 18, 2025
Hyunbum Cho
Chairman and CEO
Hankook & Company Co., Ltd.

2024 Highlights

Grounded in technological innovation and a customer-centric strategy, we have accelerated digital transformation, expanded our global reach, and advanced mobility solutions — laying the foundation for long-term sustainable growth.



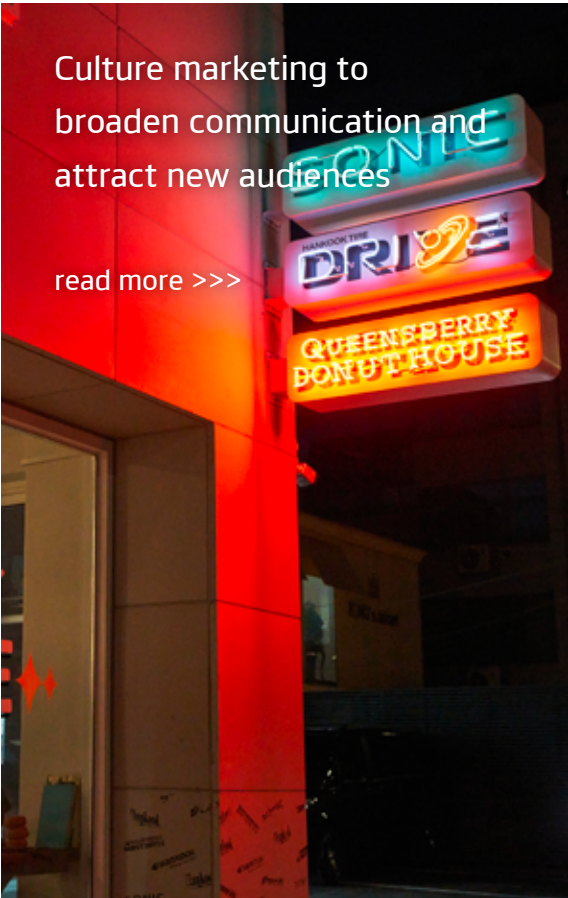
Hankook & Company,
Realizing Innovation

[read more >>>](#)



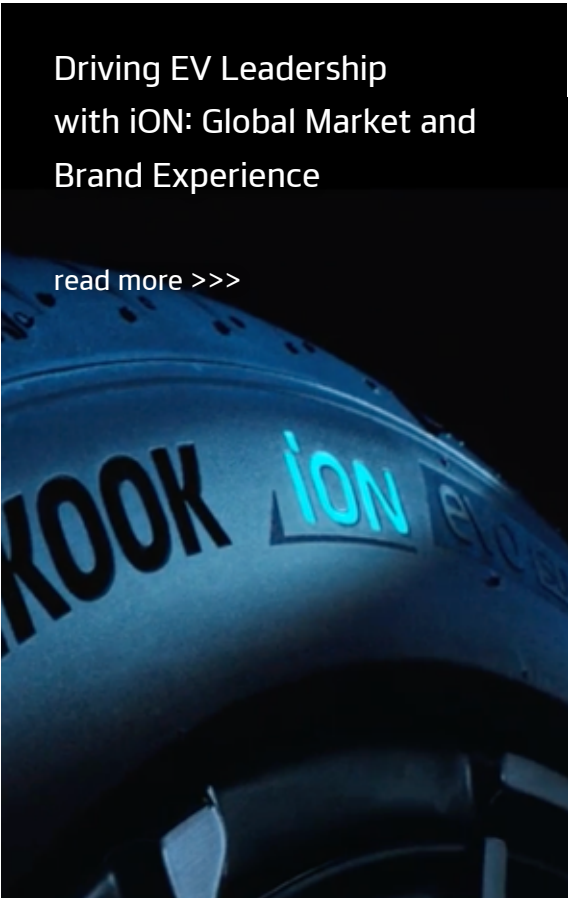
Digital Transformation
centered on data and AI

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Culture marketing to
broaden communication and
attract new audiences

[read more >>>](#)



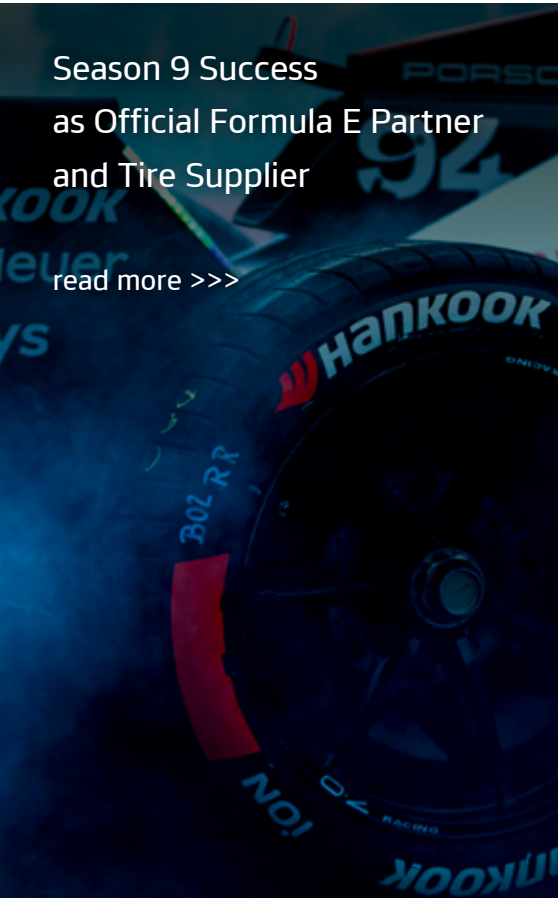
Driving EV Leadership
with iON: Global Market and
Brand Experience

[read more >>>](#)



Expanding in the 18 Inch+
Tire Market for Passenger
Cars and Light Trucks

[read more >>>](#)



Season 9 Success
as Official Formula E Partner
and Tire Supplier

[read more >>>](#)

Hankook & Company Realizing Innovation

Since its transition to an operating holding company in April 2021, Hankook & Company has been steadily strengthening its foundation for sustainable growth through agile and flexible decision-making processes. While enhancing the competitiveness of its existing businesses, the company has also actively pursued strategic investments to secure future growth drivers. The ES Business Headquarters, serving as the company's business division, manufactures and supplies high-performance, high-quality batteries utilized across various industries, playing a pivotal role in Hankook & Company's evolution into a smart energy solutions provider. In January 2025, Hankook & Company Group acquired Hanon Systems, marking its ascent into the ranks of Korea's top 30 conglomerates. Through this milestone, Hankook & Company has reinforced its role as a holding company, enabling the integrated management of both tangible assets and human resources to maximize operational efficiency. Leveraging its extensive group-wide network, the company aims to expand its business portfolio and drive synergies through strategic investments, advanced technologies, and M&A efforts. Looking ahead, Hankook & Company is committed to proactively identifying emerging industry trends and diversifying its technology-focused investment portfolio, steering the Group toward long-term, sustainable growth.



Digital Transformation Centered on Data and AI

Hankook & Company has made data- and AI-driven digital transformation a central pillar of its strategy, enhancing manufacturing competitiveness, proactively adapting to market changes, and leading the future of the mobility industry. By innovating its digital manufacturing processes, the company has dramatically improved the speed and efficiency of tire product development. The implementation of virtual design and diverse performance prediction models has shortened development timelines and reduced reliance on subjective decision-making. The company actively integrates data and AI technologies into manufacturing simulations and prototype testing. Recognizing the potential of generative AI, Hankook & Company introduced the “Hankook AI Service” to employees, pursuing initiatives that not only enhance productivity but also embed AI into actual processes. Key examples include an AI system that creates tire patterns combining performance with creativity, and a platform that automatically collects and analyzes customer feedback from online sources (Voice of Customer). Additionally, Hankook & Company views enhancing employees' digital capabilities as a critical priority. Through targeted training, certification programs, and internal competitions, the company fosters a robust digital culture and continuously seeks new opportunities through industry-academia collaborations.



Culture Marketing to Broaden Communication and Attract New Audiences


In 2024, Hankook & Company gave its culture brand “Drive” a fresh new identity and rolled out an upgraded set of initiatives, positioning it as a culture marketing brand that bridges the present and the future. In line with global marketing trends in the mobility industry, the company expanded its cultural outreach into art, fashion, and music—launching projects such as sponsoring the Offture Gallery; hosting a solo exhibition by artist Gian84; partnering with Hyundai Department Store on the Hankook Hyper Collection; collaborating with fashion brand Superfast; and engaging in music marketing through The Air House Festival. It also reimagined its premium auto repair shop, SONIC Dogok, as a lifestyle-driven motor culture complex that blends premium vehicle service with a stylish F&B lifestyle experience. The complex integrates Queen’s Berry Donut House, which has become a popular hangout among the MZ generation. These efforts continue to promote a unique take on mobility culture while serving as an effective vehicle for expressing the brand’s identity. They have also garnered favorable responses from audiences and helped reinforce Hankook’s image as a premium brand.



Driving EV Leadership with iON: Global Market and Brand Experience

Hankook Tire & Technology has diversified its EV lineup by moving into the GT* segment and laying the groundwork for entry into the HT and AT* segments by 2025. With a well-rounded portfolio built to handle a wide range of driving conditions, the company has significantly strengthened its responsiveness to the EV market. It has also begun supplying original equipment (OE) tires for premium electric vehicles, launching mass production (SOP*) through adoption in key global brands, demonstrating both technological prowess and quality competitiveness. The company plans to expand its OE supply across more vehicle brands and models, further solidifying its presence in the global EV space. To support this effort, it has partnered with major automakers on campaigns such as iON x IONIQ 5N and iON i*cept x BMW i5, showcasing the brand’s innovation and advanced technology. The company also earned high marks in a performance test conducted by the renowned German automotive magazine Auto Bild, once again affirming its product excellence on a global stage. Building on this momentum, Hankook & Company is working to reinforce its premium standing in the European market and expand trust-based marketing content built around the test results. As a leader in the global EV tire market, Hankook & Company continues to engage customers around the world through sustainable brand experiences, powered by brand campaigns and experiential events featuring Formula E.

* GT: Grand Touring / HT: Highway Terrain / AT: All Terrain / SOP: Start of Production

 The full video is available on our official YouTube channel.



Expanding in the 18 Inch+ Tire Market for Passenger Cars and Light Trucks

Hankook Tire & Technology is responding to the growing demand for SUV-focused new vehicles by redefining the standards for high-value products. Currently, tires measuring 18 inches and above account for more than 50% of the company's total revenue. Moving beyond simply offering larger sizes, the company is enhancing its overall product competitiveness by integrating advanced technological capabilities and strategic marketing. The Ventus brand, infused with cutting-edge technology, delivers optimized performance for premium vehicles, while the Dynapro line further sharpens its edge as a dedicated SUV tire, ensuring exceptional performance across diverse terrains, from urban roads to rugged off-road conditions. Additionally, the company is refining its sales strategy by setting tailored targets for each region and segment, and plans to continue advancing its expertise in high-inch tires to expand its footprint in the global market.

Season 9 Success as Official Formula E Partner and Tire Supplier

With over 30 years of accumulated expertise and cutting-edge technology, Hankook Tire & Technology has established a commanding presence in the global motorsports scene. Since the 2022/23 season, the company has served as the exclusive official tire supplier and technical partner for ABB FIA Formula E World Championship(Formula E), contributing to multiple record-breaking performances with its iON racing tire and pioneering new directions in motorsports through sustainability-driven initiatives. Hankook Tire & Technology also exclusively supplies racing tires for the Lamborghini Super Trofeo series, gathering high praise for delivering tires that fully support the high-performance demands of race vehicles. Its innovation has earned the company an exclusive tire supply agreement with the FIA World Rally Championship(WRC) from 2025 to 2027, making Hankook a sponsor of two of the four major FIA-sanctioned global motorsport competitions. Going forward, the company will continue sponsoring top-tier global motorsports events and further raise the global profile of the Hankook brand.

BUSINESS PERFORMANCE

Top management
Organizational Structure
Group Mission
Global Presence

Financial Highlights
Market Analysis
Affiliates

TOP Management

Hankook & Company Group has established a global-standard framework for transparent corporate governance and is committed to practicing transparent and accountable management. With dedicated committees like the Audit Committee under the Board of Directors, the Group supports effective business operations, while also actively working to protect shareholder interests and enhance corporate value.



Hyunbum Cho
Chairman & CEO, Hankook & Company
Chairman, Hankook Tire & Technology



Jongho Park
President & CEO
/ Head of ES Business HQ,
Hankook & Company



Jongseon Ahn
President & CEO,
/ Head of Management Innovation HQ
Hankook Tire & Technology



Sanghoon Lee
President & CEO,
/ Head of Marketing HQ
Hankook Tire & Technology

Hankook & Company



Seongjin Kim
Senior Vice President
Head of Digital Strategy Office
Hankook & Company



Dongjin Kim
Senior Vice President
Head of HR Innovation Office
Hankook & Company



Bomi Ko
Senior Vice President
Head of Future Strategy Office
Hankook & Company



Hyukjin Kwon
Senior Vice President
Head of Secretariat Office
Hankook & Company



Jeongsoo Park
Senior Vice President
Head of Finance & Accounting Division
Hankook Tire & Technology



Seongjung Kim
Vice President
Head of Communications Office
Hankook & Company



Seunghwan Yoon
Vice President
Head of Audit Office
Hankook & Company



Jongdal Yoon
Vice President
Head of Safe Production Division, ES Business HQ
Hankook & Company



Jaehoon Uh
Vice President
Head of R&D Division, ES Business HQ
Hankook & Company

Hankook Tire & Technology



Bonhee Ku
President
Head of R&D Innovation HQ
Hankook Tire & Technology



Jongho Park
Executive Vice President
Head of Europe HQ
Hankook Tire & Technology



Hakjoo Kim
Executive Vice President
Head of Quality HQ
Hankook Tire & Technology



Hyuncheol Kim
Executive Vice President
Head of China HQ
Hankook Tire & Technology



Euidon Seo
Senior Vice President
Head of Safe Production & Engineering HQ
Hankook Tire & Technology



Robert Williams
Senior Vice President
Senior Vice President
Head of North America HQ
Hankook Tire & Technology



Heonjoon Kim
Senior Vice President
Head of G.OE Innovation HQ
Hankook Tire & Technology



Yongkwon Lee
Senior Vice President
Head of Korea Business HQ
Hankook Tire & Technology



Sunjung Kim
Senior Vice President
Head of SCM Division
Hankook Tire & Technology



Hyunmin Park
Senior Vice President
Head of Purchasing Division
Hankook Tire & Technology



Yongsup Jung
Senior Vice President
Head of Asia Pacific Division
Hankook Tire & Technology



Jongwoo Kim
Vice President
Head of Middle East & Africa Division
Hankook Tire & Technology

CEOs of Group Affiliates



Byungil Woo
Executive Vice President
CEO, Model Solution



Seonghak Hwang
Senior Vice President
CEO, Hankook Precision Works
CEO, Hankook Engineering Works



Youngmin Cho
Senior Vice President
CEO, Hankook Networks

Board of Directors Overview

Ensuring transparent and responsible corporate governance is a core attribute of leading global companies. For this reason, many organizations have established institutions such as a board of directors or audit committee. A board of directors (BOD) supervises management's activities to promote transparency and protect the rights and interests of shareholders. It also plays a key role in advising on decision-making and execution processes to help the company achieve both its short- and long-term goals and vision.

Recognizing the strategic value of the BOD, global companies continue to enhance the operation of their boards. Aligned with this global trend, Hankook & Company conducts all key decision-making processes through the BOD, enabling rational and transparent management based on performance-driven practices and sound governance.

Independent Directors

Hankook & Company

Jaewan Bahk

Minister of Employment and Labor, Republic of Korea
Minister of Strategy and Finance, Republic of Korea
Chair, Policy Advisory Committee of Gyeongnam Province (current)
Chair, National Council on Economic Education (current)
President, Hansun Foundation (current)
Chair, Board of Trustees, Sungkyunkwan University

Sejin Min

Senior researcher, Samsung Research Institute of Finance
Director, Korean Financial Management Association (current)
Member, Financial Regulatory Innovation Committee, Financial Services Commission (current)
Member, Future Economy Division, National Economic Advisory Council (current)
Independent Director, Shinhan Life Insurance (current)
Professor of Economics, Dongguk University (current)

Hoyoung Lee

President, Korea Accounting Information Association
President, Korea Academy of Business Ethics
Professor of Business Administration, Yonsei University (current)
(Director, Center for Global ESG and Business Ethics)
Independent Director, GS Engineering & Construction (current)

Sanghoon Lee

Consultant, Seoul / New York Office, McKinsey & Company
Managing Director, Affinity Equity Partners Korea
Independent Director, Hyundai Commercial (Chair, Compensation Committee)
Non-Executive Director, Lock & Lock (Chair, Board of Directors)
Non-Executive Director, SSG.COM
Independent Director, Hyundai Card

Hankook Tire & Technology

Yeongjae Kang

B.A. in Economics, Seoul National University
Ph.D. in Economics, Princeton University
Vice President, nPlatform
Vice President, HiteJinro
CEO, HiteJinro Beverage
Co-CEO, KSP
Partner, ENSL Partners (current)

Jongkap Kim

B.A. in Business Administration, Yonsei University
M.B.A., Duke University
Seoul Branch, Barclays Bank
Senior Vice President, Citibank Seoul Branch
Branch Manager, Deutsche Bank Seoul

Jungyeun Kim

LL.B., Seoul National University School of Law
LL.M., Seoul National University School of Law
J.S.D., Seoul National University School of Law
Second Secretary, Ministry of Foreign Affairs and Trade
Attorney, Kim & Chang
Professor, Incheon National University School of Law
Independent Director, KORAMCO Asset Management
Independent Director, Hanwha General Insurance (current)
Professor, Ewha Womans University School of Law (current)

Sungkwon Han

B.A. in Business Administration, Dongguk University
M.B.A., George Washington University
Executive Director, Human Resources Support, Planning and Coordination Office, Hyundai Motor Group
Vice President, Human Resources Support, Planning and Coordination Office, Hyundai Motor Group
Director, Hyundai Motor Group Human Resources Development Center
President, Commercial Business Division, Hyundai Motor Company
Independent Director, Iljin Hysolus (current)
Vice Chairman, Hyundai Motor Chung Mong-Koo Foundation (current)

Doocheol Moon

B.A. in Business Administration, Hanyang University
M.S. in Finance, Hanyang University
M.S. in Finance, Investment & Banking, University of Wisconsin
D.B.A., The City University of New York
Assistant Professor, State University of New York at Old Westbury
Committee Member, Public Institution Management Evaluation, Ministry of Strategy and Finance
President, Korea Association of Small Business Studies
Editor-in-Chief, Accounting Studies, Korean Accounting Association (current)
Advisory Professor, Korea ESG Club, Korea Economic Daily (current)
Co-chair, ESG Management Committee, Korea Technology Finance Corporation (current)
Director, Sustainability Management Research Center, Yonsei University (current)
Advisory Member, ESG Management Advisory Committee, Korea Exchange (current)
Member, Asset Management Committee, Teachers' Pension (current)
Independent Director, LG Display (current)
Professor, Yonsei University Business School (current)

Roles and Composition of BOD Committees

To ensure transparent management performance, Hankook & Company Group operates a range of rigorous internal control systems. The Group has also set up dedicated committees within the Board of Directors and delegated relevant authority to each one, allowing members to review and address matters in a structured and systematic manner. As of the end of March 2025, Hankook & Company operates five committees: Audit Committee, Non-Executive Director Nomination Committee, Management Committee, Internal Transactions Committee, and Sustainability Committee. Similarly, Hankook Tire & Technology also runs five committees: Audit Committee, Non-Executive Director Nomination Committee, Management Committee, Internal Transactions Committee, and ESG Committee, all of which contribute to both companies' ongoing focus on sound governance and transparency.

BOD Committees

Hankook & Company	Hankook Tire & Technology
Internal Transactions Committee	Internal Transactions Committee
Management Committee	Management Committee
Audit Committee	ESG Committee
Non-Executive Director Nomination Committee	Audit Committee
Sustainability Committee	Non-Executive Director Nomination Committee

Audit Committee

Hankook & Company and Hankook Tire & Technology have each established an Audit Committee within their respective Boards of Directors, with all committee members composed entirely of independent directors to ensure full independence. Notably, Audit Committee members have the authority to approve the appointment or dismissal of the head of internal audit, enabling them to actively engage in audit activities. In exercising this authority, the Audit Committee helps oversee and monitor management on behalf of shareholders. In accordance with the Audit Committee Operating Regulations, the committee may at any time request business reports from directors or investigate the company's financial condition, thereby playing a key role in promoting management transparency.

To ensure effective access to the management information required for its audit responsibilities, the Audit Committee has enacted and adheres to its own operating regulations. The committee convenes on a quarterly basis and as needed.

Non-Executive Director Nomination Committee

Hankook & Company and Hankook Tire & Technology have each established the Non-Executive Director Nomination Committee within their Boards of Directors to ensure fairness and independence in the selection of independent director candidates. To uphold transparency and impartiality, the committee is structured so that independent directors make up the majority of its members. The committee operates in accordance with the company's Articles of Incorporation and relevant internal regulations, and independent directors are formally appointed at the general meeting of shareholders from among the candidates recommended by the committee.

Internal Transactions Committee

Hankook & Company and Hankook Tire & Technology operate an Internal Transactions Committee within their respective BOD to oversee and monitor transactions involving related parties. The committee conducts preliminary reviews and grants approval for transactions with affiliated parties, in accordance with Korea’s Fair Trade Act. Its establishment and operation are based on the company’s Articles of Incorporation and related internal regulations. When necessary for reviewing and approving agenda items, the committee may request the company to submit and report relevant documents, including key transaction details, contract types, criteria for selecting counterparties, and specific terms and conditions.

Management Committee

Hankook & Company and Hankook Tire & Technology have each established the Management Committee to enhance professionalism and efficiency in operations by streamlining board procedures and accelerating decision-making. The committee deliberates and makes decisions not only on routine management and financial matters that frequently arise in business operations, but also on a wide range of issues aimed at identifying and preventing risks that could undermine corporate sustainability. As a forum for key agenda items typically addressed at regular board meetings, the committee supports the BOD’s commitment to responsible governance.

Sustainability Committee/ESG Committee

To strengthen the Board’s role in pursuing sustainable management, Hankook & Company and Hankook Tire & Technology have established Sustainability Committee/ESG Committee within their respective Boards of Directors. Sustainability Committee/ESG Committee primarily focuses on practicing ESG-related policies, strategies, and initiatives, thereby helping the companies enhance boardled governance and realize long-term, sustainable growth.

Hankook & Company Group’s Corporate Audit Framework

Hankook & Company Group manages business risks at the corporate level and conducts periodic audits of key processes by business function to strengthen its preventive capabilities. Through these efforts, the Group proactively identifies and effectively controls potential risks across the organization, thereby fostering a stable and sustainable business environment.

Hankook & Company’s Intergrity Management Office and Hankook Tire & Technology’s Audit Department carry out the following audits in a systematic and structured manner: thematic audits for process improvement, periodic audits to review overall organizational operations, ad-hoc audits to address key management issues arising during business operations, and investigative audits based on reports received from internal and external sources.

To prevent enterprise-wide risks and support integrated risk management, Hankook Tire & Technology’s Audit Department operates the Management Audit Committee. The committee enables each function to conduct internal self-assessments for signs of operational irregularities, which are then collectively reviewed and discussed. In doing so, it supports decision-making to minimize the adverse impact of risks on business operations and to establish effective response strategies. In parallel, the corporate management teams of affiliates and overseas operations proactively monitor sectorspecific risks—such as expenses, investments, and general administration—and are delegated to carry out audits based on these monitoring outcomes.

Organizational Structure

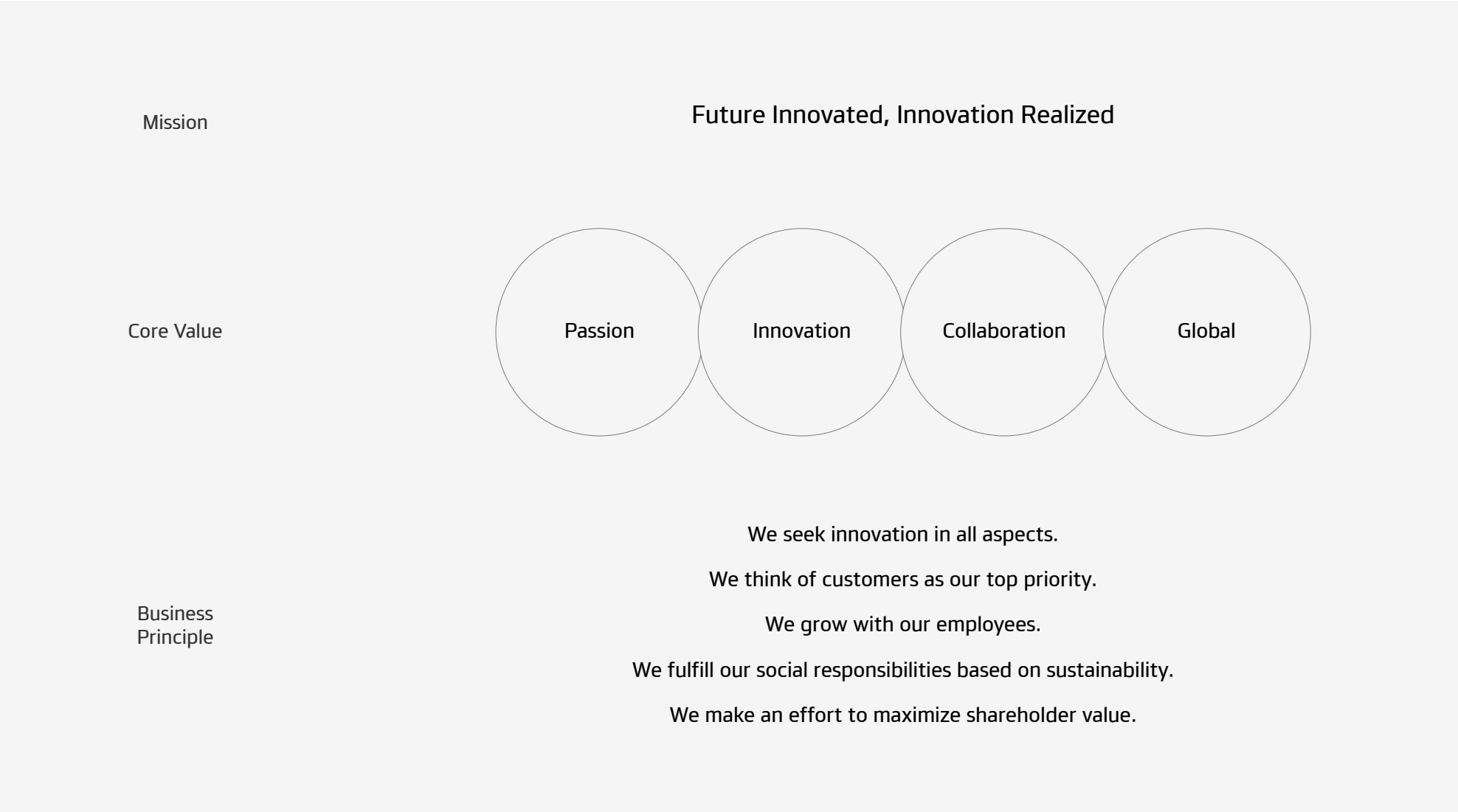
At Hankook & Company and Hankook Tire & Technology, we operate an optimized organizational structure aligned with our mid- to long-term vision. We ensure that our business units work in organic harmony while maintaining balanced autonomy across regional headquarters. This structure empowers us to respond proactively to the shifting market landscape and build a stronger global competitive edge.



As of February 01, 2025

Group Mission

At Hankook & Company Group, our mission is to bring the future imagined by our customers to life. Guided by our management principles and core values, we pursue this mission through relentless innovation.



Global Presence

Hankook & Company Group delivers top-quality products and services tailored to each region, building on its extensive global network spanning production, R&D, sales, and marketing & communications. With strategies tailored to the characteristics of each local market, the Group maintains balanced growth across both developed and emerging automotive sectors, while remaining firmly committed to delivering the highest levels of customer satisfaction. Its

global sales network covers Korea, China, Europe, the Americas, Asia-Pacific, and the Middle East & Africa, offering solutions that meet the needs of local customers. OE offices in Korea, China, Germany, the US, and Japan further support close partnerships with the world’s leading automotive brands.



Financial Highlights

Hankook & Company Co., Ltd. (Unit: KRW million)

1,390,996	452,998
2024 Sales and Equity Method Gains/Losses	2024 EBITDA*
350,713	418,268
2024 Net Income	2024 Operating Profit

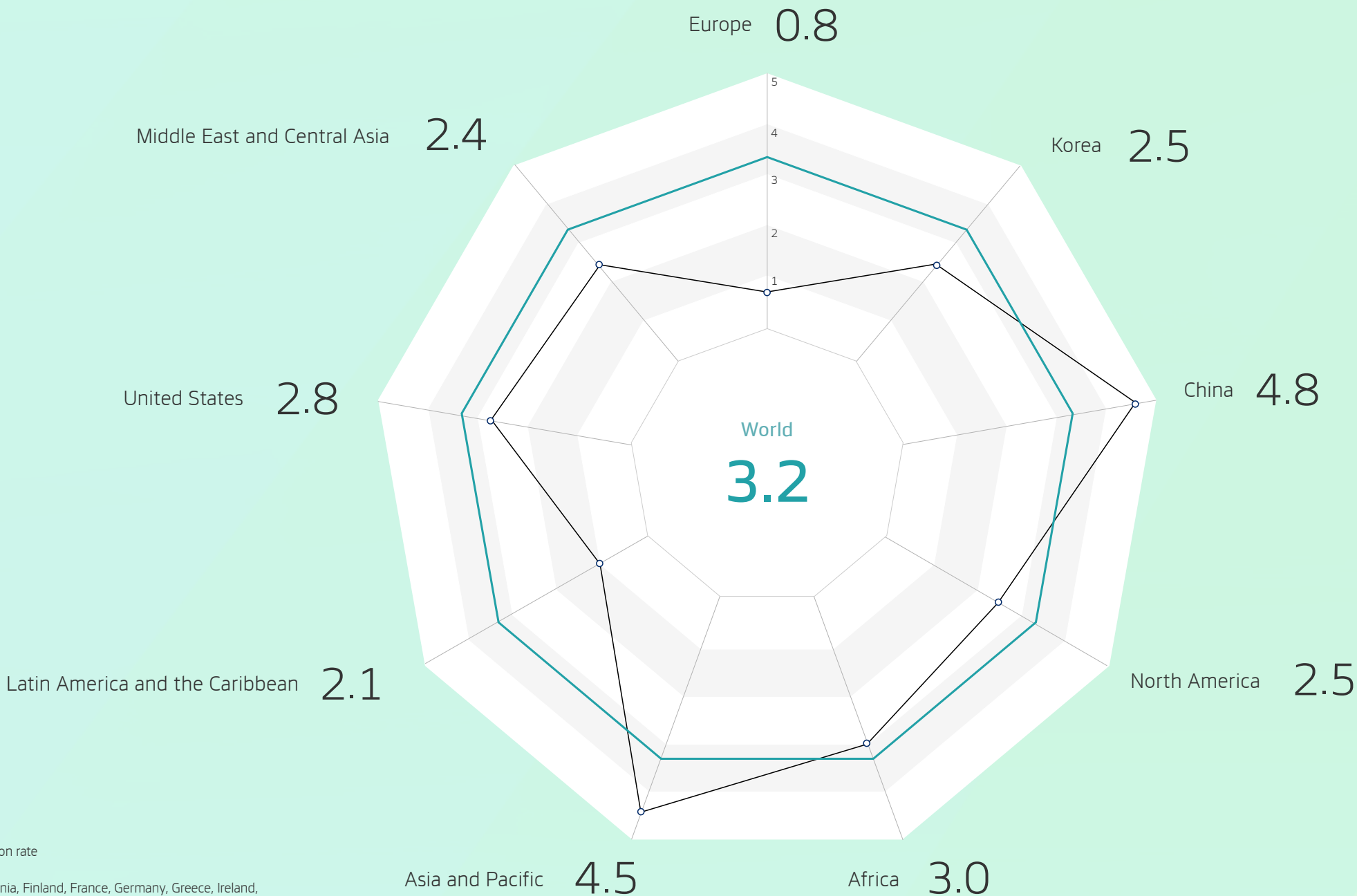
Hankook Tire & Technology Co., Ltd. (Unit: KRW million)

9,411,948	2,277,296
2024 Sales	2024 EBITDA*
1,131,098	1,762,260
2024 Net Income	2024 Operating Profit

(Consolidated, K-IFRS compliant) * Earnings Before Interest, Taxes, Depreciation and Amortization

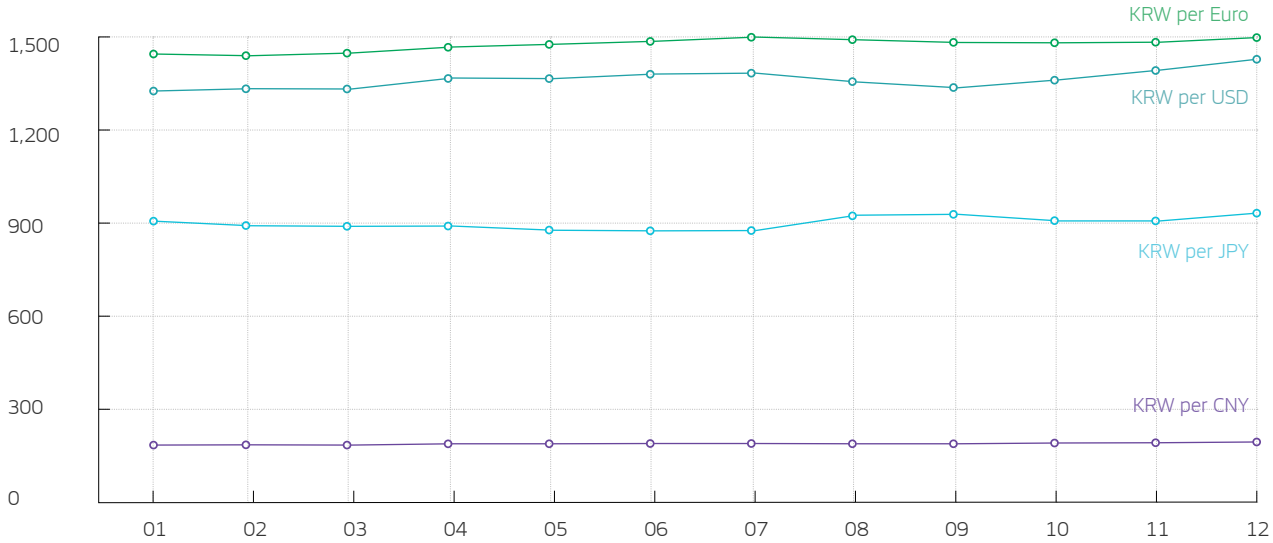
Market Analysis

2024 Global Economic Growth
(Source: IMF / Unit: %)

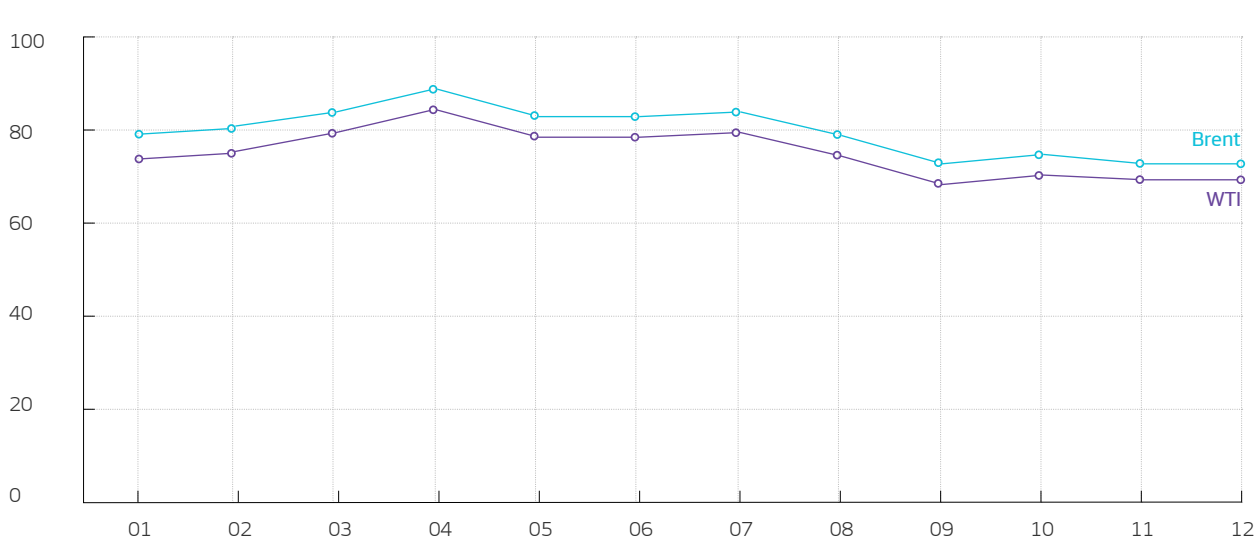


* Source: Hana Bank, based on the average exchange rate at the standard transaction rate
* Real GDP Growth
* Europe includes the following 20 countries: Austria, Belgium, Croatia, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia, and Spain.

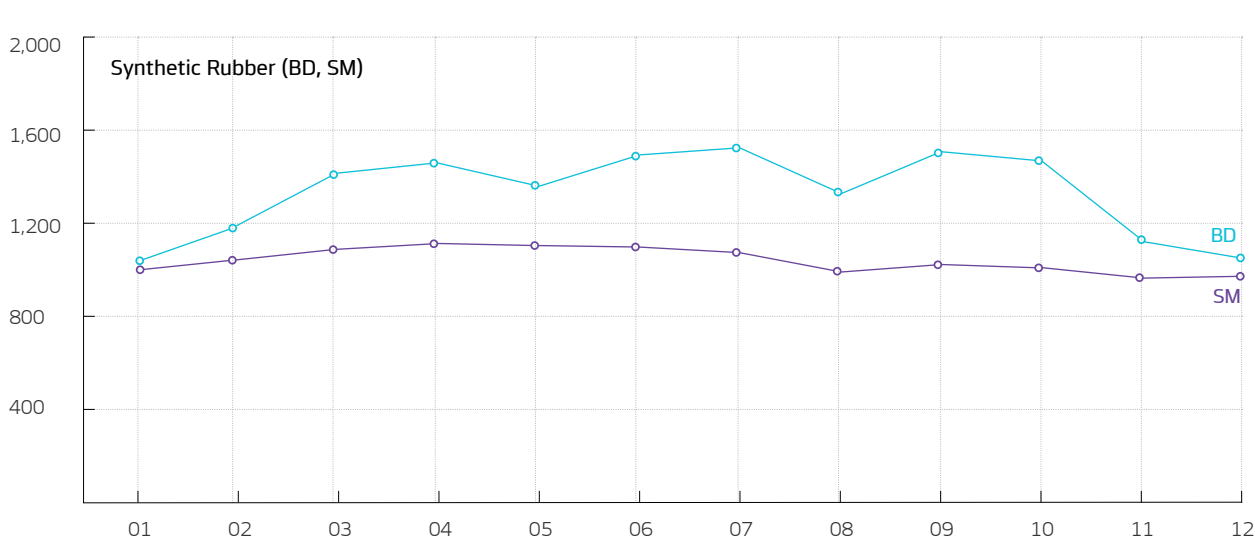
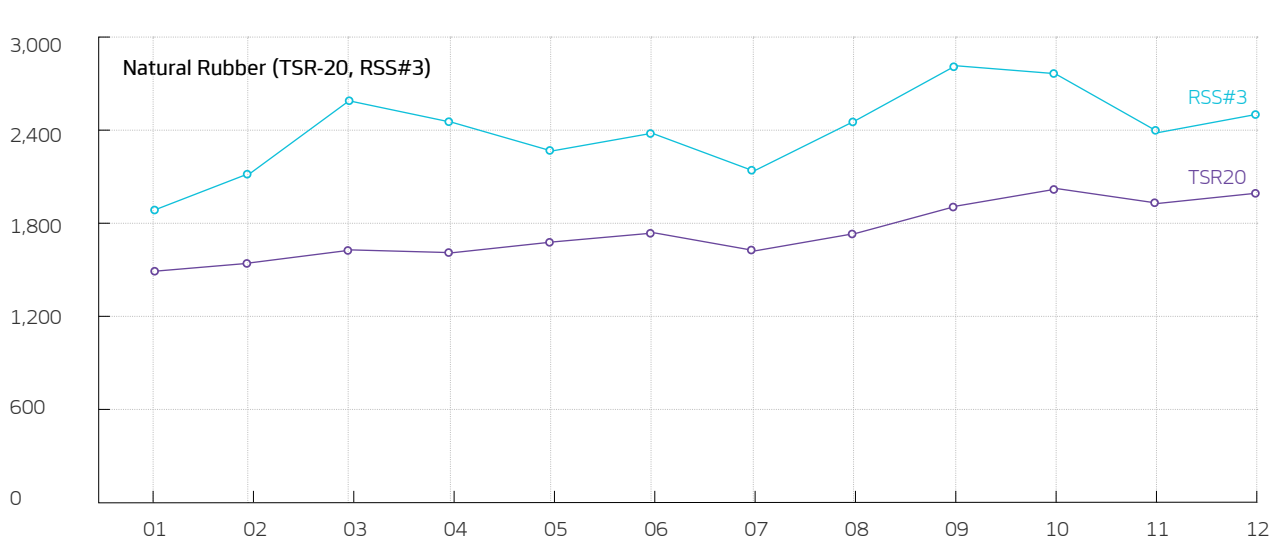
2024 Exchange Rate Trends (Unit: KRW, Source: KEB Hana Bank)



2024 Global Crude Oil Price Trend (Unit: USD/bbl)



2024 Raw Material Price Trends (Unit: USD/MT)

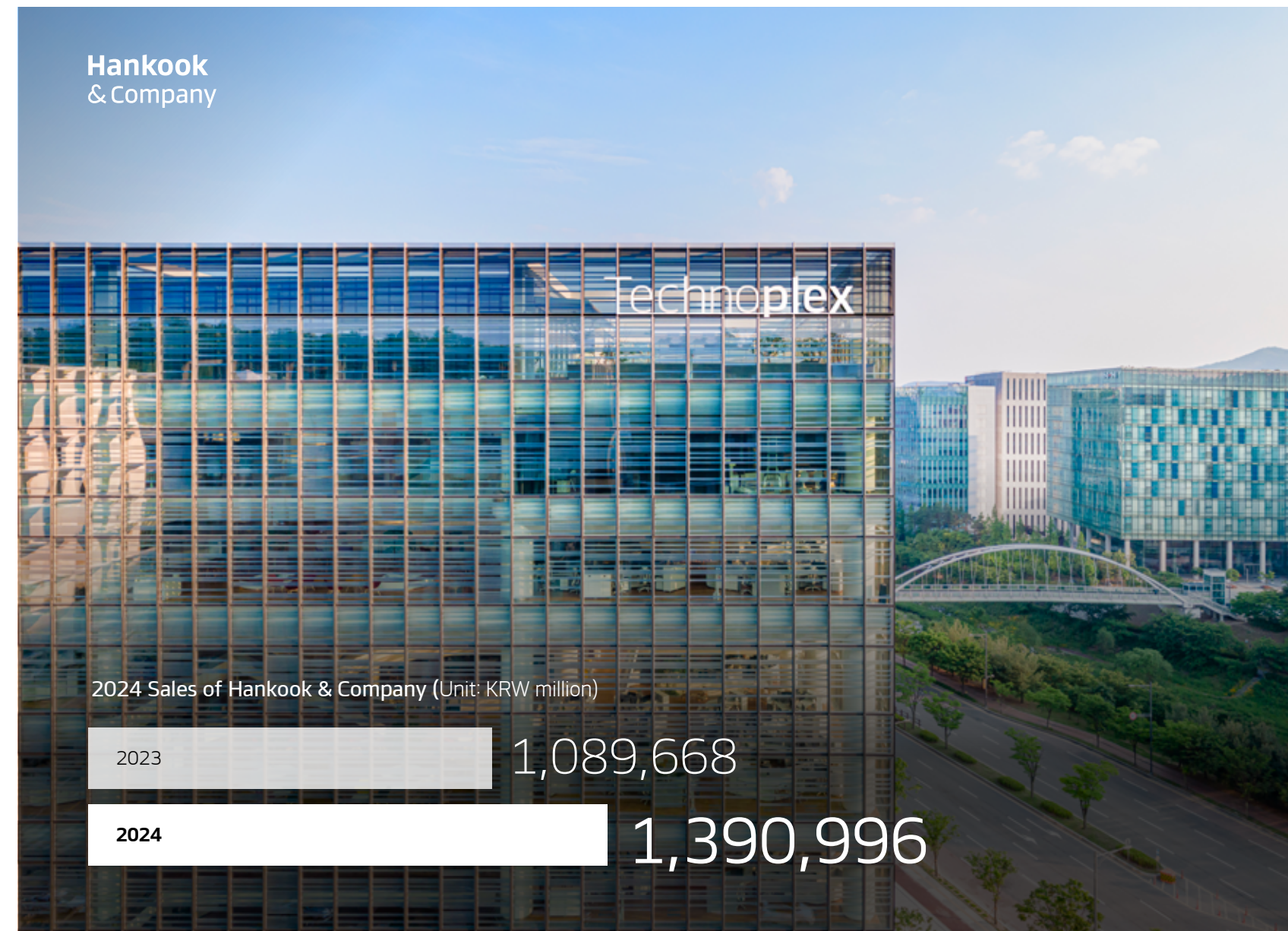


Affiliates

Hankook & Company Co., Ltd.

Driving Future Growth with Newly Defined Innovation Strategy

Since its transformation into an operating holding company in April 2021, Hankook & Company has established a flexible and agile decision-making structure that drives investments to strengthen the competitiveness of its core businesses and cultivate new growth engines. By efficiently sharing and allocating both tangible and intangible resources, the company maximizes operational efficiency. And by leveraging the holding company's network, it continues to enhance its capabilities in business expansion, investment, technology acquisition, and M&A, generating synergy across the Group. Guided by its future-oriented growth portfolio 'S.T.R.E.A.M,' Hankook & Company is accelerating business innovation while enhancing group-wide synergy. By proactively identifying emerging sectors and broadening its technology-focused investment portfolio, Hankook & Company will solidify its role as a leader in long-term sustainable growth.



Hankook & Company ES Business Headquarters

Enhancing Service Capabilities to Deliver Distinctive Customer Experiences

The ES Business HQ, in charge of manufacturing and selling lead-acid batteries for Hankook & Company, is enhancing its capabilities to deliver smart energy solutions that go beyond conventional battery technologies. Recognizing the sustained growth of the LAB market, the company has increased its total production capacity to five million units by expanding its Tennessee plant in 2021 and its Korean facility in 2023. It is also ramping up efforts to address the rising demand for AGM batteries, while boosting profitability through price optimization, an improved product mix, and ongoing cost-efficiency initiatives.

To keep pace with the ongoing shift toward vehicle electrification, the ES Business HQ is accelerating the development of next-generation AGM technologies, while steadily working to position itself as a customer-centric and market-responsive business. The division is also refining its product development framework based on customer and market demands, and enhancing internal systems to shorten delivery times. As part of its efforts to elevate the customer experience, it is developing sales tools such as a Delivery Visibility System, which allows tracking from order to delivery, and a Customer Portal that offers timely insights and a seamless user experience. Looking ahead, the ES Business HQ will continue to enrich the overall customer journey and further strengthen its distinct position in the market.

Brand Portfolio

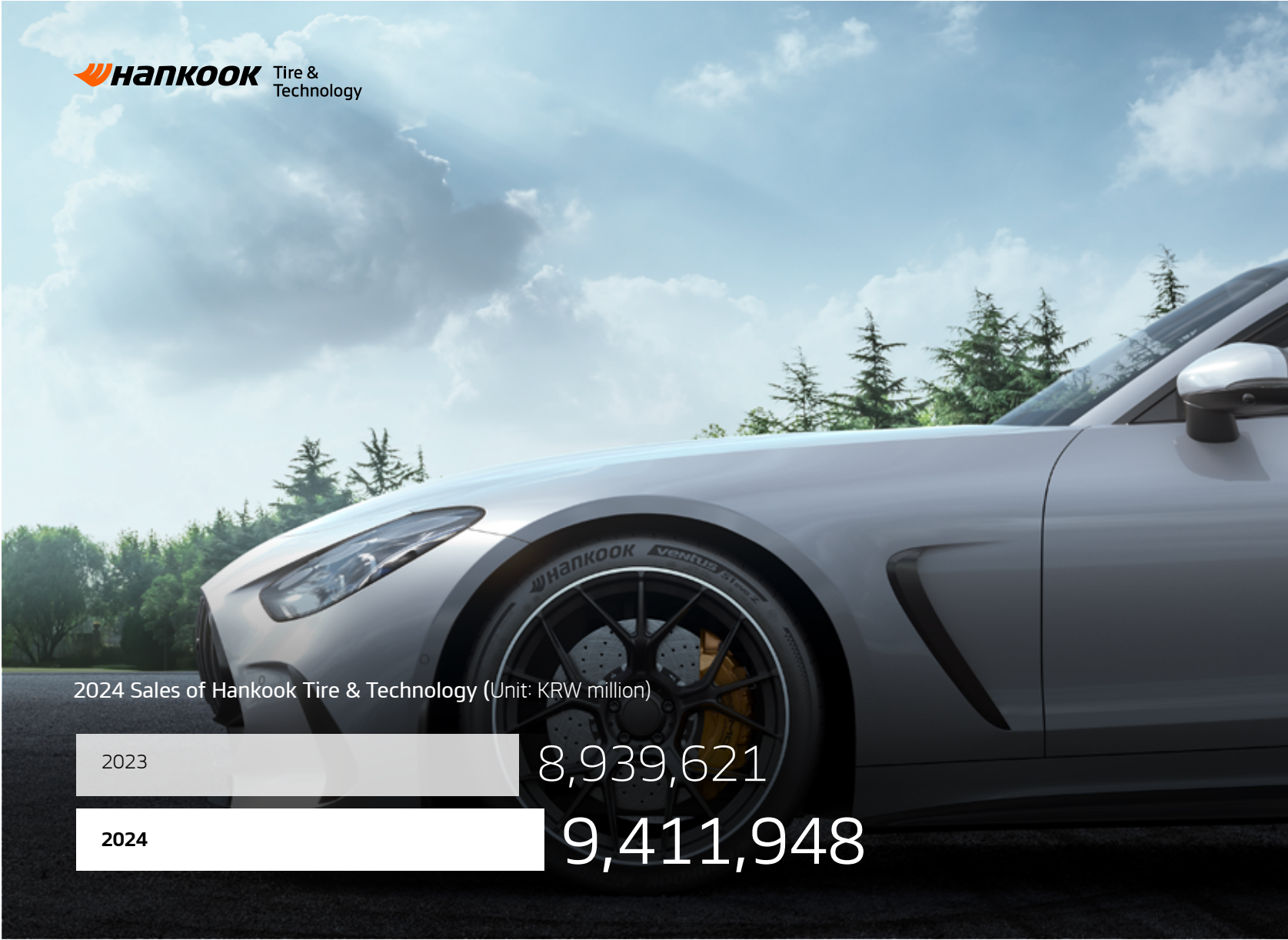
Centered around its flagship global brands—Hankook and ATLASBX—Hankook & Company manages a diverse portfolio of region-specific brands. Powered by innovative technology and enhanced product competitiveness, the company is increasing its investment in marketing communications to further cement its leadership in the market. Looking ahead, it aims to implement a range of strategies to elevate brand value over the medium to long term.



Hankook Tire & Technology Co., Ltd.

A Global Tire Leader Shaping the Future of the Automotive Industry

Since its founding in 1941 as Korea’s first tire company, Hankook Tire has achieved remarkable growth through continuous technological innovation, expansion of its global production and sales network, strategic partnerships with leading automakers, effective brand marketing, and differentiated customer service. Today, the company operates eight production plants across five countries—Korea, China, the US, Hungary, and Indonesia—producing over 100 million tires annually and delivering them to more than 160 countries worldwide. Building on its world-class technological leadership, Hankook Tire is committed to shaping the future of the automotive industry by enhancing its core strengths, pushing the boundaries of innovation, and elevating its premium brand value.



Brand Portfolio

Hankook Tire & Technology strategically manages four global tire brands: its flagship premium brand, ‘Hankook’; the performance-oriented ‘Laufenn,’ built on the company’s technological expertise; and two regionally tailored brands, ‘Optimo’ and ‘Kingstar.’

Hankook

As the global flagship brand of Hankook Tire & Technology, Hankook offers a broad portfolio of sub-brands tailored to different vehicle types and driving needs. These include ‘iON,’ engineered for high-performance electric vehicles; ‘Ventus,’ developed for ultra-high-performance and racing; ‘Dynampro,’ designed for both on- and off-road SUVs; ‘Kinergy,’ optimized for all-season urban driving; ‘Vantra,’ for vans; ‘Smart,’ a premium line for trucks and buses; and winter tires such as ‘Winter icept’ (Studless) and ‘Winter iPike’ (Studded). This diversified lineup allows Hankook to meet the needs of drivers across global markets.

Kingstar

Kingstar conveys the idea of being “the tire best suited for the road” and offers a product line under the name ‘Road Fit’ that reflects this concept.

Laufenn

Launched in 2014, Laufenn derives its name from the German word “laufen,” meaning “to run.” Built on Hankook’s technological foundation, Laufenn focuses on delivering core driving performance. Since its debut in the Americas and China in 2015, the brand has expanded its presence to Europe, the Middle East, Asia, and other regions. Its versatile lineup includes the high-performance and sport-oriented S Fit, the general-purpose G Fit, the X Fit for light trucks and SUVs, and the I Fit for winter driving—all fine-tuned to meet the needs of drivers around the world.



Distribution Channel Portfolio

Hankook Tire provides cutting-edge, end-to-end automotive services centered around tires, supported by a global distribution network of more than 4,720 locations. Its primary sales channels include T'Station, The Tire Shop, Hankook Masters, TBX, and Hankook Truck Masters. The company has continued to strengthen its distribution capabilities through strategic acquisitions—JAX Tyres in Australia in 2017 and the premium German distributor Reifen-Mueller in 2018. It is also responding to the continued growth of the O2O market by developing sales platforms in Korea and China.

T'Station

T'Station is a key retail distribution channel for Hankook Tire & Technology, delivering top-tier customer satisfaction based on professional expertise. Since launching its first store in January 2005, the network has grown steadily, reaching 508 locations in Korea as of 2024. Its 'All My T Service' delivers added value with expert automotive care and advanced equipment, including the Road Force Measurement (RFM) system, 3D wheel alignment, and UHP tire changers. To better serve a wider range of customers, T'Station also offers a multi-brand tire sales system that broadens customer choice.

The Tire Shop

The Tire Shop is a retail outlet operated by Hankook Tire & Technology, specializing in tire sales and services to meet a wide range of customer needs. As of 2024, it operates 244 stores across Korea, providing tire replacement, wheel alignment, and related services.

Hankook Masters

Since 2011, Hankook Tire & Technology has operated the Hankook Masters membership program in Europe, and has since expanded it to the Middle East and Asia-Pacific regions, establishing an integrated global retail network. As of 2024, the program includes around 3,420 locations across 10 key European countries, 4 countries in Latin America, 7 Asia-Pacific—including China, Australia, Indonesia, Malaysia, and Thailand—as well as 4 Middle Eastern and Asian countries including Saudi Arabia.

TBX, Hankook Truck Masters

TBX, Hankook Tire & Technology's nationwide service brand specializing in large commercial tires, providing expert tire care and high-level vehicle maintenance across Korea. As of 2024, the network comprises approximately 234 locations nationwide, equipped with advanced equipment and trained personnel to support large tire sales and services. TBX also runs a membership program offering cost-saving benefits to commercial vehicle customers. Globally, Hankook Truck Masters is available as an exclusive TBR tire service network.



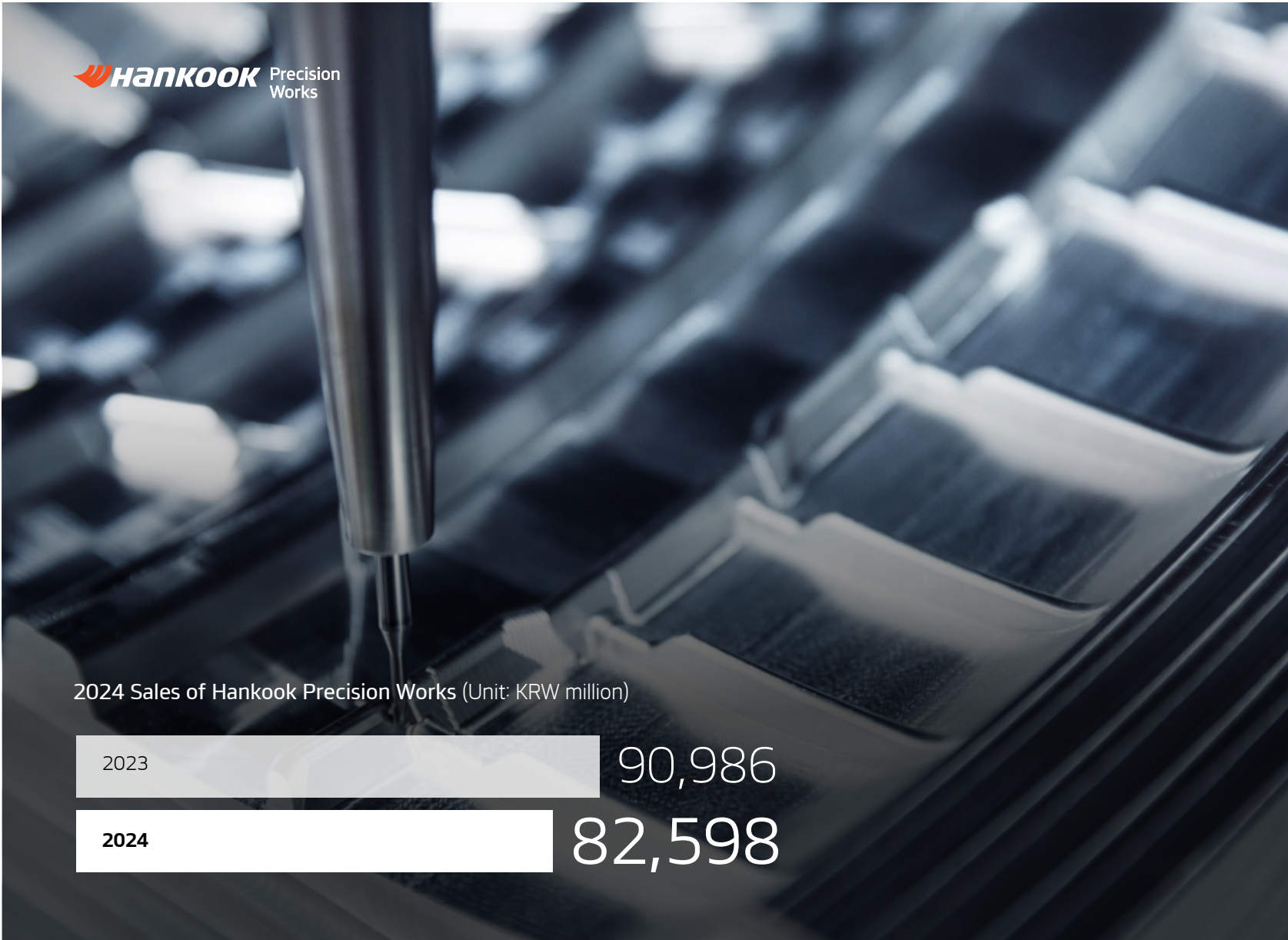
Hankook Precision Works Co., Ltd.

Relentless Technological Innovation to Drive Sustainable Growth

In 2024, Hankook Precision Works focused on new technology development and business innovation to secure future growth drivers. The company advanced its capabilities in 3D printing molds and kerf manufacturing through continued development of 3D printing technology, while also sharpening its competitive edge with the development of EV-dedicated mold solutions and upgrades to various operational and environmental systems. In parallel, it improved cost-efficiency and upgraded its internal accounting system by streamlining its procurement process. Ongoing efforts in management and organizational operations have laid the foundation for sustainable growth and improved its crisis response capabilities. Moving forward, Hankook Precision Works will continue to pursue technology progress and business innovation, aspiring to become a leading precision technology company within Hankook & Company Group—underpinned by enterprise-wide digital transformation and a responsive, flexible corporate culture.

Business Portfolio

Hankook Precision Works has positioned itself as a market leader through its advanced manufacturing expertise in high-quality tire molds, mold containers, and precision-engineered components. As the first in the industry to integrate metal 3D printing into its production process, the company has established a forward-looking manufacturing system and continues to lead in the development of eco-friendly technologies such as EV tire molds. Moving forward, the company is committed to advancing convergence technologies and digital innovation as it evolves into a flagship precision technology brand within the Hankook group.



Hankook Engineering Works Co., Ltd.

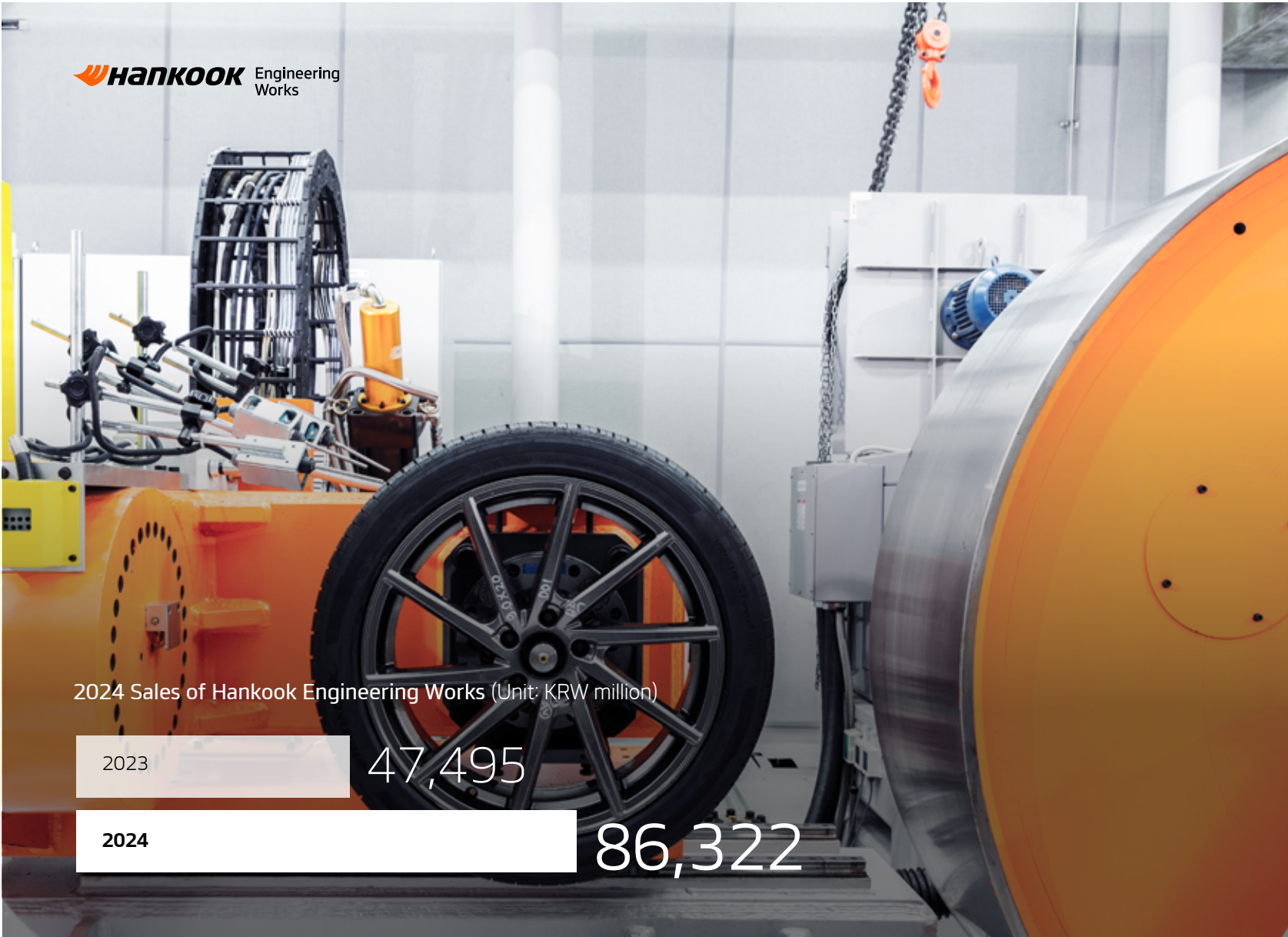
Empowering High-End Manufacturing Solutions
Through Innovative Technology

Hankook Engineering Works, founded in 1992, is a technology-driven company specializing in high-end manufacturing equipment, automation systems, unmanned solutions, and robotic applications. Since its establishment, the company has developed a wide range of tire manufacturing equipment, including systems for bead production, cutting, molding, curing, inspection, and testing. Backed by its in-house R&D center, the company continues to focus on building high-quality, high-efficiency equipment while pursuing advanced, high-end solutions incorporating the latest technologies. In 2004, the company established a subsidiary in China to lay the foundation for global expansion, and in 2007, it acquired Hankook Tire & Technology’s bead business, broadening its portfolio and securing operational stability.

In 2023, Hankook Engineering Works, in collaboration with Samsung E&A, established an automated pipe welding line utilizing multi-joint robotic systems at Shaw’s Walker plant in Louisiana, United States, and subsequently signed expansion agreements for three additional facilities. The company also entered into a memorandum of understanding with Twinny, a specialist in autonomous mobile robots, to expand into factory logistics automation—further demonstrating its ongoing commitment to technological innovation. Expanding its capabilities beyond the tire sector, Hankook Engineering Works is actively engaged in joint R&D with academic and research institutions, while providing engineering services, high-precision electronic equipment, and robotic applications across diverse industries, firmly establishing its position as a global leader in engineering.

Business Portfolio

Drawing on more than 30 years of experience in machinery manufacturing, Hankook Engineering Works offers total engineering services that cover the full spectrum of design, machining, assembly, and commissioning. The company manufactures and supplies advanced tire manufacturing systems that incorporate the latest high technologies. In addition, it continues to develop smart machines, robotic applications, and end-to-end logistics solutions, utilizing advanced technologies such as precision electronics, robotics, vision and sensing systems, and open innovation platforms.



Model Solution Co., Ltd.

Igniting Innovation

Model Solution is actively expanding into robotics, augmented reality (AR), and medical devices—strategic growth drivers positioned to lead the industries of tomorrow. As the first company in Korea’s prototyping sector to be listed on the KOSDAQ, it continues to enhance its global competitiveness by partnering with leading global companies and laying the groundwork for sustainable growth.

At Model Solution, ideas come to life. Believing that even the smallest idea can spark transformation, the company views innovation as the first step toward a better future. By harnessing advanced technologies, it transforms imagination into tangible outcomes and positions itself as a catalyst for tomorrow’s breakthroughs. The company is also investing in proprietary brand development through ongoing R&D, alongside initiatives such as the CMF Open House and support programs for promising design talent. Model Solution will continue to refine its agile processes and robust quality systems to establish itself as the world’s leading innovation hardware platform company.

Business Portfolio

Model Solution offers three core services that support key stages of product development: high-fidelity design prototypes that incorporate advanced industrial design and the latest CMF for precise visual validation and decision-making; functional prototypes used to verify product performance or serve as operational components in low-volume production; and tooling and injection molding services designed to enable fast, cost-efficient pilot and small-batch manufacturing. Since 2022, Model Solution has strategically expanded into contract manufacturing, delivering a one-stop solution that integrates design, engineering, prototyping, and final production. In 2024, this business was rebranded as the TSB (Total Solution Business) Division, signaling its expanded scope and strategic importance.



Hankook Networks Co., Ltd.

Leading Digital Transformation with Customer-Centric, Optimized Solutions

Hankook Networks is an IT and logistics engineering affiliate of Hankook & Company Group, offering comprehensive IT services and solutions built on more than two decades of expertise. It delivers professional IT services and logistics automation to the Group's affiliates and has established itself as a trusted partner for digital transformation across various industrial environments.

The company provides optimized solutions in SCM, production management, and automation system integration, with a strong reputation in logistics innovation. In 2024, Hankook Networks earned multiple awards including the Special Award at the Korea Internet Awards, the 'Best IT Brand Chosen by Consumers' for its Pi-WMS platform, and the Innovation Solution Award, which reaffirmed its position as Korea's No.1 IT solution provider in the logistics sector.

With proven IT Solutions and accmulated expertise, Hankook Networks has expanded into smart factory and smart logistics solutions. Its future vision is to deliver total logistics and production services—offering end-to-end support, including IT services and automation systems. Through continued business sophistication, it is enhancing global competitiveness and working to deliver innovation and value for clients both in Korea and abroad.

Business Portfolio

From manufacturing to logistics, Hankook Networks offers total, end-to-end solutions. These include a wide range of enterprise IT systems such as MES, SCM, ERP, and automation system implementation and control. With proven expertise in both IT system integration and equipment control, the company delivers tailored solutions optimized for each client's business and product characteristics. This enables companies of all sizes—from large enterprises to SMEs—to enhance logistics efficiency in a cost-effective way.



Hankook Car & Life Co., Ltd.

Proposing an Innovative Lifestyle of Future Mobility

Hankook Car & Life was established in 2016 to identify and invest in new business opportunities in Korea's rapidly evolving imported vehicle market. Through its operations and affiliated businesses, the company offers a wide range of services including imported vehicle sales, maintenance, parts supply, tuning, and accident repair. Going forward, Hankook Car & Life aims to build a resilient business model capable of responding effectively to future mobility trends, while continuously creating new growth opportunities.

The company continues to explore and invest in diverse opportunities within the fast-changing mobility space. With SONIC MOTORS, its dedicated maintenance brand for imported vehicles, Korea Car & Life is expanding its reach in the fast-changing mobility sector. Moving forward, the company seeks to expand its role as a mobility lifestyle solution provider by developing a resilient business platform tailored to emerging trends in the mobility sector.

Business Portfolio

Hankook Car & Life operates SONIC MOTORS through its subsidiary, handling sales, maintenance, and repair services for supercars, hypercars, and imported vehicles.

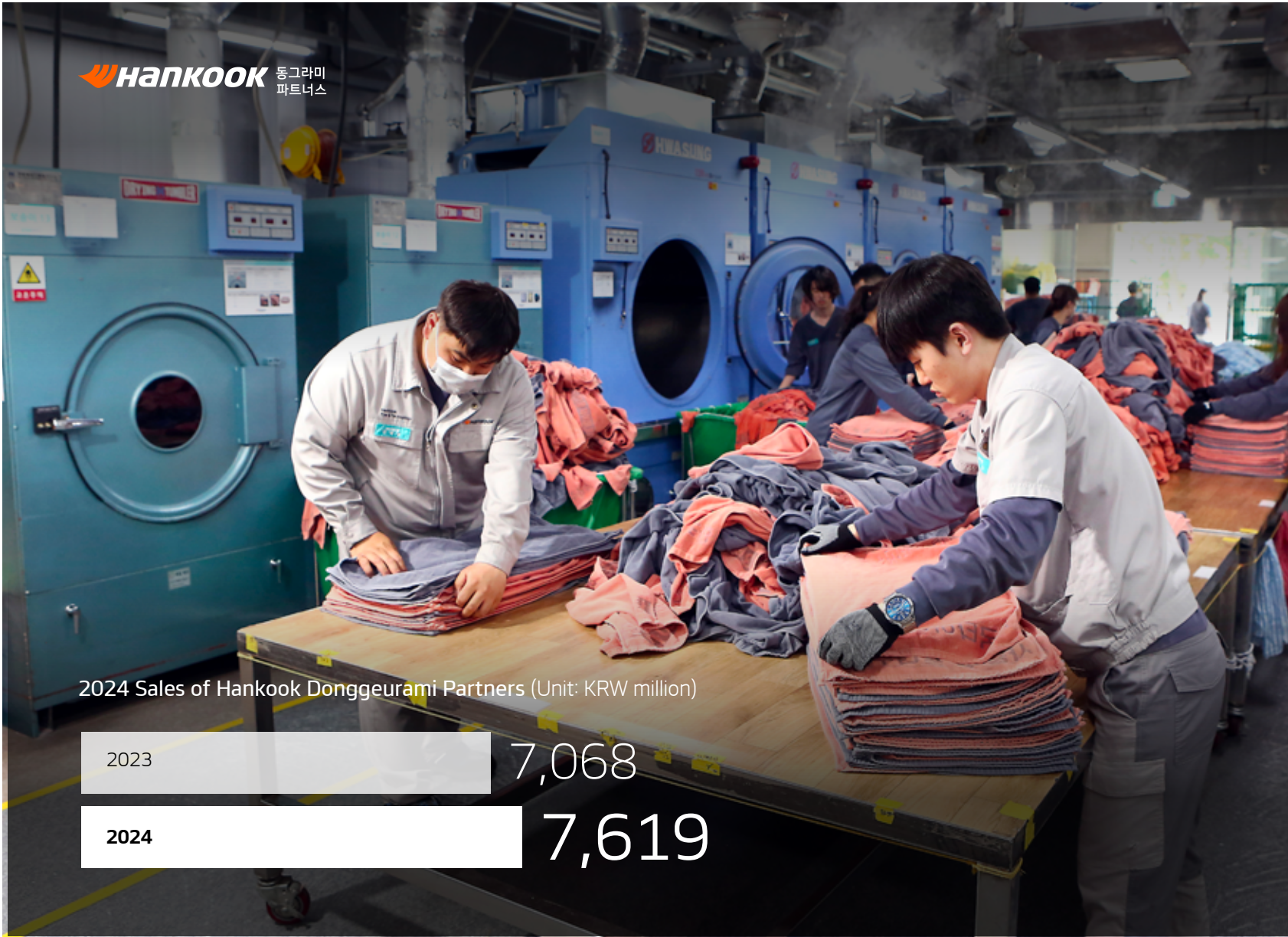


Hankook Donggeurami Partners

Creating Opportunities, Embracing Companionship

Hankook Donggeurami Partners was established in 2015 by Hankook Tire as a standard workplace model designated for employing persons with disabilities, with the aim of providing professional and sustainable employment for individuals at a disadvantage in the job market. The company primarily handles uniform laundry and bakery operations for employees at the Daejeon and Geumsan Plants, and provides a range of services—including uniform cleaning, steam car wash, bakery operations, and clerical support—at key facilities such as the Pangyo Technoplex (headquarters), Daejeon Technodome (R&D center), Hankook Engineering Lab, and the Daejeon and Geumsan Plants. Since its founding with just 18 employees, the workforce has grown to approximately 153 by the end of 2024.

In tandem with creating ongoing employment opportunities, the company has continuously improved workplace conditions to ensure the health and safety of its employees. These efforts have been recognized through its selection as an Outstanding Employer for Disability Inclusion in both 2019 and 2023, and the awarding of the Bronze Tower Order of Industrial Service Merit in 2024. By fostering an inclusive corporate culture where persons with disabilities and non-disabled employees thrive together, Hankook Donggeurami Partners contributes not only to employment for the socially vulnerable but also to the broader progress and development of society.



Preciseley Microtechnology Corporation

MEMS solution provider with innovative technology

Preciseley Microtechnology Corporation (PMC), established in 2006, is a Canada-based fabless company specializing in optical MEMS technology. Since its inception, the company has supplied 1D and 2D MEMS mirror chips for use in passive components—such as switches, optical monitors, filters, and attenuators—within optical transport networks. These products have been adopted by top-tier global clients, with millions of units shipped over the past 15 years, validating their performance and reliability in real-world applications. In 2023, PMC achieved ISO 9001:2015 certification, underscoring its excellence in quality management. PMC continues to broaden its application portfolio through sustained and innovative product development. It has recently completed the development of ultra-compact mirrors for transceivers, which are currently under evaluation by multiple clients. In 2024, it initiated the development of MEMS mirror arrays for optical circuit switches (OCS) in collaboration with major partners, aiming to establish a foothold in the hyperscale data center market. Beyond telecom, PMC's mirrors are being tested for a wide spectrum of emerging applications, including LiDAR, optical coherence tomography (OCT), AR/XR devices, head-up displays (HUD), laser beam scanning (LBS), spectrometers, and 3D sensors. PMC's innovation extends beyond chip design to the broader ecosystem, offering integrated solutions that encompass packaging, drivers, and controllers. This holistic approach enables clients to adopt its products more seamlessly and reliably, while simultaneously expanding PMC's addressable market.

Business Portfolio

- Precision MEMS Mirrors & Arrays - 1D/2D Capabilities : Empowering the future of optical communication with high-performance passive components, including switches, filters, optical monitors, and attenuators. Ideal for transceivers and Optical Circuit Switching (OCS) in modern data centers.
- Large-Aperture 2D MEMS : Mirrors Engineered for advanced applications such as LiDAR, OCT imaging, augmented/extended reality (AR/XR), head-up displays (HUD), laser beam scanning (LBS), and 3D sensing - delivering accuracy, speed, and reliability.
- Electro Thermal Actuation Technology : Optimized for spectrometers and optical transceivers, our thermal shutter solutions offer compact, energy-efficient light modulation with robust performance.



INNOVATION FOR TOMORROW

Innovation & R&D

Steady Investment in R&D
Hankook Innovative Performance
New & Innovative Products
Design Innovation

Competitiveness & Quality

Global First Tier Quality Competitiveness
Tire Test Results
Motorsport
Global Automotive Partnerships

Strategy & Performance

OE Tire Market Performance & Future Strategy
Tire Market Performance by Product Group
Regional Analysis & Future Strategy
Marketing Communications

Sustainability & Risk

Environmental, Social and Governance
Risk Management & Emergency Response
Proactive Culture

Innovation & R&D

Steady Investment in R&D

Hankook & Company Group is ramping up its investment in high-tech infrastructure and bringing in more specialized research talent to establish technological leadership across all its business areas, including tires and batteries. At the heart of these efforts is Hankook Technodome, an eco-friendly high-tech research facility that acts as the incubator for breakthrough innovations, helping the Group strengthen its competitive edge and stay ahead in the automotive industry.

49

No. of R&D Personnel

167

No. of Registered Patents

1

No. of Utility Model Rights

27

No. of Design Registrations

Hankook & Company - ES Business HQ

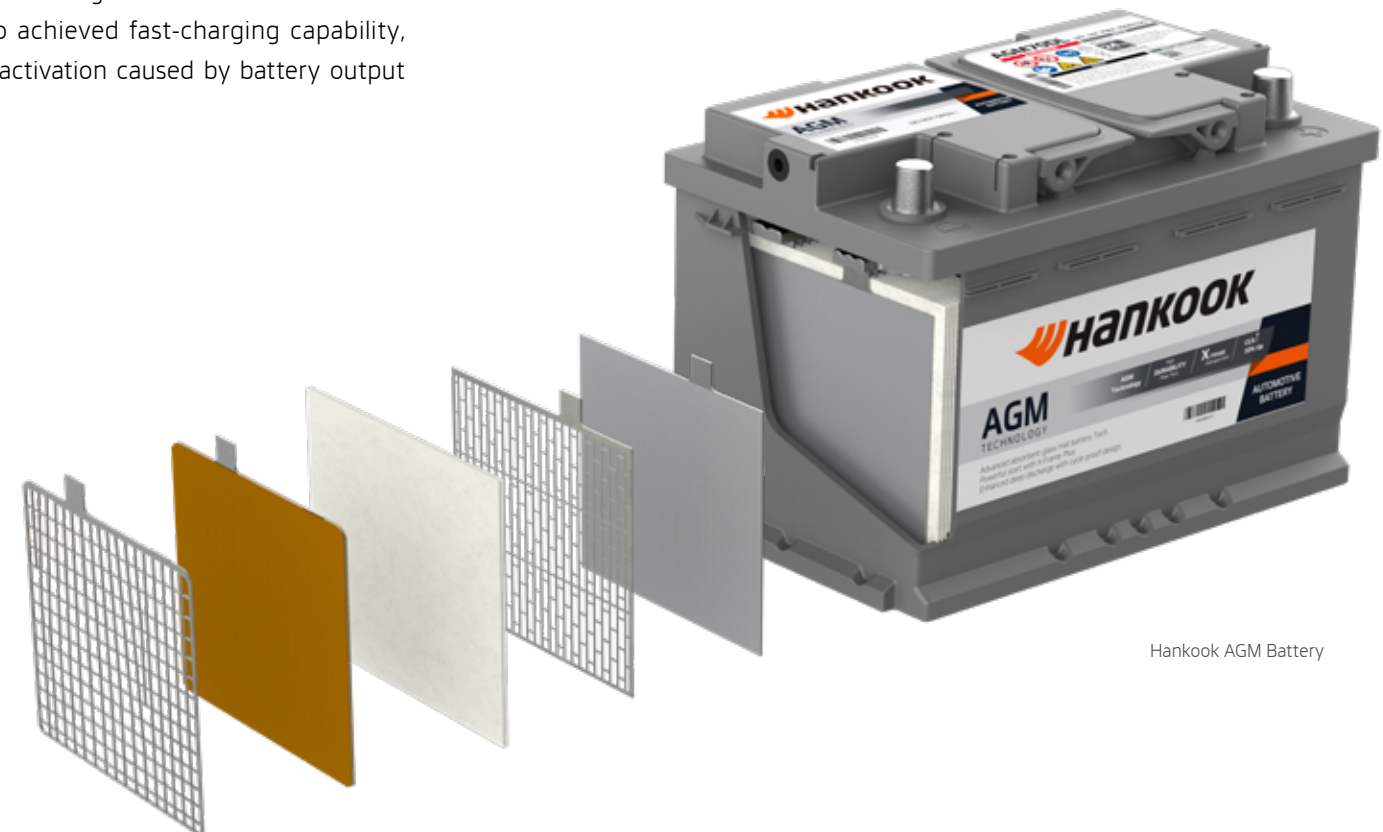
Batteries Built for Year-Round Dynamic Driving

To support customers in enjoying a powerful driving experience, Hankook & Company's ES Business HQ continues to invest in R&D and product development. By applying cutting-edge technologies developed through state-of-the-art manufacturing, advanced research, and rigorous quality control, the company is maximizing battery performance.

The ES Business HQ applies X-Frame Plus plate technology and optimized AGM plate group compression technology to ensure reliable battery performance under various seasonal and driving conditions. With the latest carbon additive chemistry, it has also achieved fast-charging capability, effectively preventing ISG function deactivation caused by battery output drops during driving.

Looking ahead, the ES Business HQ will stay aligned with evolving market demands, enhancing customer satisfaction through a broader range of products, technologies, and services. It also aims to create added value by developing next-generation technologies that will drive future growth.

* AGM Battery: Absorbent Glass Mat Battery



Hankook AGM Battery

Hankook Tire & Technology

Hankook Technodome

In 2016, Hankook Tire & Technology built its central R&D center—the Hankook Technodome—in an effort to secure global technological leadership and strengthen future competitiveness. Spanning a total floor area of 96,328m², the Technodome features a four-story research building with two underground levels, and a residential facility with seven floors aboveground and one below. The site houses a range of cutting-edge tools and testing equipment, including a driving simulator capable of replicating real racing conditions and an anechoic chamber, one of the world’s most advanced facilities for tire noise testing. Additionally, the company has built the necessary hardware and software infrastructure to support full-scale digitalization of its R&D processes, such as virtual development using digital twin technology. With the Technodome’s state-of-the-art environment and infrastructure, the company aims to continuously develop cutting-edge tire technologies to stay ahead in the global tire industry.

Nurturing Top R&D Talent Through Strategic Development

Hankook Tire & Technology has in place well-structured training programs aimed at attracting and developing top-tier talent. To achieve its strategic R&D goals, the company offers in-depth training tailored to different levels and expertise across various areas, including design and mass production, fundamental technology research, virtual technology, and future tire development. It also fosters a self-directed learning culture by offering a flexible online platform with courses tailored to different levels of knowledge and experience.

Additionally, the company supports exchange training opportunities at top universities both in Korea and abroad and encourages a creative, autonomous work environment where R&D professionals can fully immerse themselves in their research. In recognition of these efforts, Hankook Tire received the President’s Award from the Human Resources Development

Service of Korea in 2024 at the Ministry of Employment and Labor’s Best Practices Awards for vocational competency development among large- and mid-sized companies.

Hankook Tire & Technology continues to pursue patents that support its leadership in next-generation tire technologies. By patenting the results of its R&D efforts, the company is reinforcing its technological competitiveness. As of the end of 2024, it held 586 patents in Korea and 284 overseas. To further strengthen its global technological edge, it is actively investing in patent acquisition across key markets, including the US, Japan, and China. The company also plans to expand its patent filings in core future tire technologies such as non-pneumatic tires (NPT), intelligent tires, and next-generation eco-friendly materials.

1,054

No. of R&D Personnel

586

Patents held in Korea

284

Patents held overseas



Hankook Technodome, the R&D Center

Hankook Precision Works

Pushing the Boundaries of Tire Mold Innovation

Hankook Precision Works has focused its efforts on developing next-generation mold technologies to cater to the evolving needs of the market, such as EV-exclusive tire molds and appearance-enhancing molds. As part of this effort, the company applied Micro Knurling Groove technology to reduce noise in iON products and adopted plastic 3D printing techniques. It has also expanded the application of full laser designs and laser processing technologies to enhance exterior features. Furthermore, it successfully developed a high-performance 24-segment TBR EM mold by applying its new Hidden Groove machining technology. Going forward, the company will continue to invest in R&D and elevate its technical capabilities to deliver higher levels of customer satisfaction and reinforce its leadership as an innovative precision engineering company.

3D Printing Convergence Technology Center

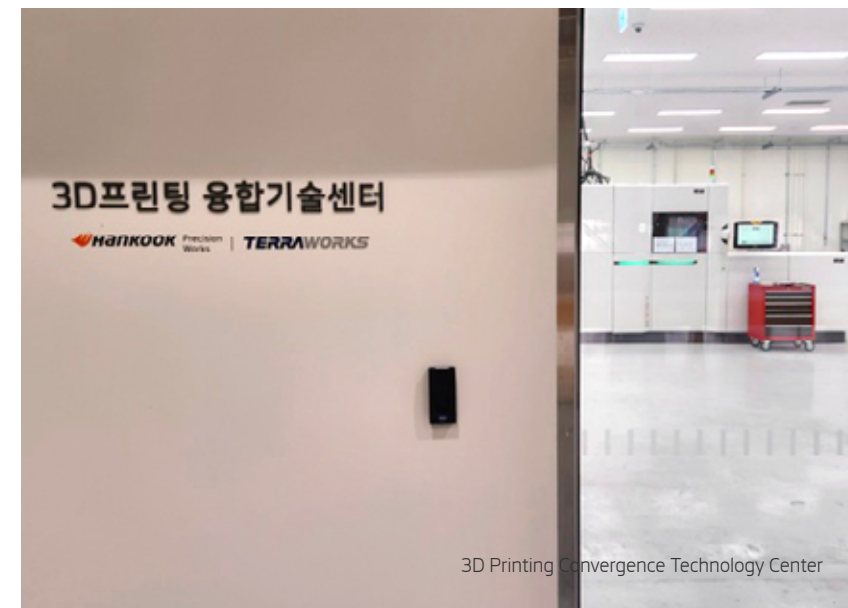
In 2023, the company opened its 3D Printing Convergence Technology Center to boost its 3D printing competitiveness and drive future growth. Located in the Hankook Engineering Lab in Daejeon, South Korea, the 660m² facility is outfitted with a range of 3D printing systems and testing equipment. The new center serves as a hub for strengthening the company's capabilities in precision tire mold component manufacturing, as it seeks to expand its footprint in the tire mold market through product development and mass production using 3D printing.

16

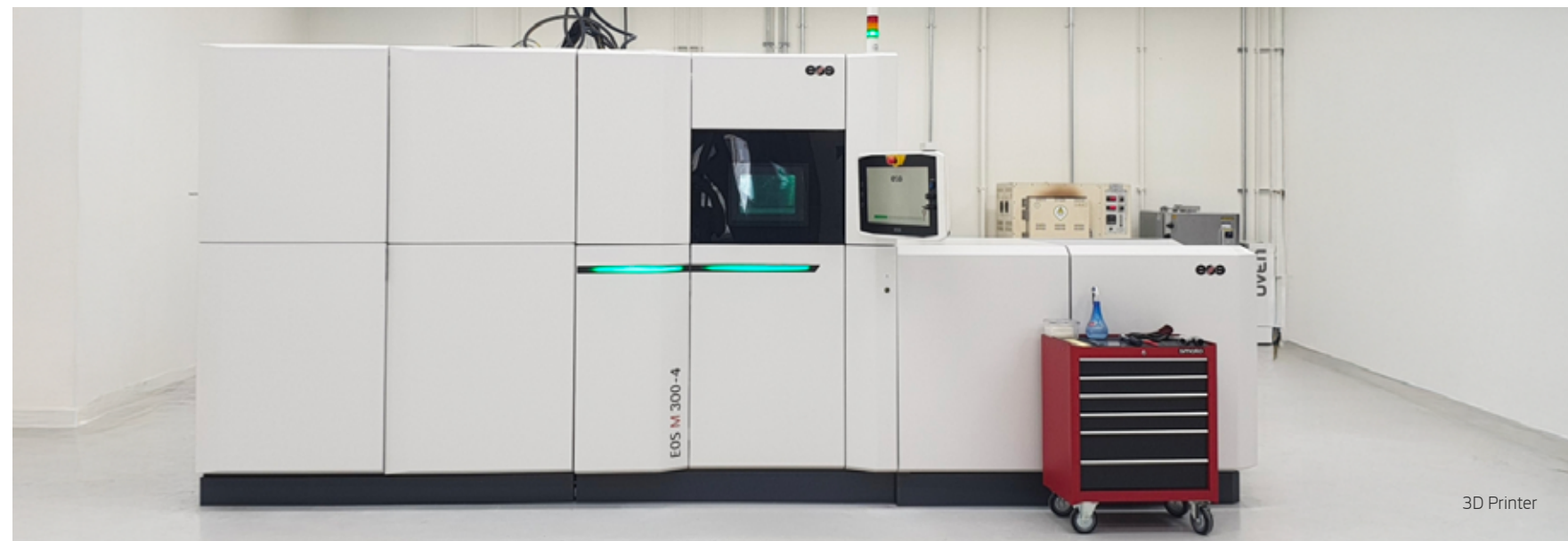
No. of Domestic
Patents

33

No. of R&D
Personnel



3D Printing Convergence Technology Center



3D Printer

Hankook Networks

A Leader in Cutting-Edge Total Logistics Solutions

Hankook Networks provides total logistics solutions designed to support fast and accurate logistics operations. Anchored in its flagship warehouse management system (WMS), the company also provides transportation (TMS), order (OMS), and visibility management systems (VMS) for an integrated logistics platform. These solutions ensure consistent management of the entire logistics process—from inbound to outbound—and provide real-time traceability and visibility.

The company has also strengthened its logistics automation engineering capabilities through in-house development of core technologies and strategic partnerships with specialized firms. One of its standout projects is an AI-powered loading and unloading robot, scheduled for release in 2025, which further enhances synergy with its existing logistics solutions. This helps clients boost efficiency, reduce operational time, and minimize labor requirements.

With a proven track record of automation across diverse industries—from automotive to apparel, F&B, and cosmetics—Hankook Networks is now scaling up its integrated offerings that combine WMS with logistics automation. In 2024, the company successfully completed an automation system and logistics solution deployment for a major domestic airline, making a significant contribution to optimizing the client’s logistics operations, significantly enhancing the client’s operational efficiency.

NE-O Framework and Pi Solution Series

To stay ahead in innovation, Hankook Networks runs its dedicated Solution Lab, where new products are developed based on market trends and customer feedback. In 2024, the company launched air-WMS 4.0, which offers enhanced security and user convenience, and Pi-WMS 1.0, a PostgreSQL-based solution that has expanded the spectrum of its logistics solutions. Pi-WMS is designed to reduce implementation costs and offer greater ease of use, while the NE-O Framework reduces customization requirements and shortens project lead times, helping expand solution adoption among small and medium-sized businesses.

5

No. of Domestic
Patents Patents

36

No. of Intellectual
Property Rights

10

No. of R&D Personnel
(Solution Lab, Robot Business Team)



Model Solution

Industrial AR Device Development Projects

Model Solution has independently developed the MS-AR20SE, an augmented reality head-mounted display (AR HMD) tailored for industrial settings. Designed with a strong focus on usability and functionality, the device offers intuitive operation and long-term comfort while wearing the device. Its core features include remote support, IoT data visualization, and digital workflow, while its compatibility with various accessories—including a lantern, external battery, and thermal sensor—adds to its versatility. After completing field testing at Hankook Tire & Technology's plants, the company is preparing to enter the global industrial wearable AR device market, starting with deployments at the domestic and international plants of Hankook Tire & Technology. In addition to the monocular AR HMD, the company is also continuing development of a binocular type, with a target launch set for 2026.

Model Solution is also developing an 'AI Smart Goggle' jointly with AI·XR specialist Virnect, with a planned release in the second half of 2025. This device is expected to significantly enhance productivity and operational efficiency in industrial environments by providing real-time data and remote support. Leveraging AI-driven contextual awareness, it delivers relevant manuals and data directly within the user's line of sight, supporting smoother collaboration while minimizing errors.

With its AR capabilities as a foundation, the company is now extending its reach into the medical device sector. It is currently developing AR solutions tailored to the high-precision and high-reliability standards required in medical device manufacturing. In addition, the company plans to integrate AI and AR technologies into its upcoming in-house medical products and enter the home clinic market. Further product roadmaps are underway to address the shifting needs of various industries, with ongoing efforts to introduce innovative devices powered by next-generation technologies.

Strengthening Global Design Competitiveness through CMF R&D

For today's designers, CMF—color, material, and finish—has become an increasingly vital element in the creative process. As consumer expectations diversify across sensory experiences, CMF is emerging as a core driver of design. In view of this trend, Model Solution established its dedicated CMF Lab in 2020 and has since provided valuable insights to both domestic and international designers through ongoing research. In April 2024, Model Solution hosted the '2024 CMF Open House,' inviting major domestic clients including Samsung Electronics, LG Electronics, and Hyundai Motor Group, along with professionals from the design industry. The event highlighted the results of a collaborative project with world-renowned design studio Chris Lefteri Design, centered on the theme of sustainability. It also showcased the 'Master CMF Trend Package,' which offered hands-on experiences with eco-friendly materials; deliverables of a government-sponsored project conducted in partnership with the Korea Institute of Design Promotion; the 'CMF Essence Kit,' focused on manufacturability; along with a wide range of curated CMF samples.



Industrial AR HMD(Head-mounted display)

128

No. of Design
Prototype Engineers
(Manufacturing Division)

67

No. of Molding/
Injection Engineers
(Manufacturing Division)

11

No. of R&D
Engineers/Designers
(R&D Team, Design Team)

Preciseley Microtechnology Corporation

R&D

PMC continues to push the boundaries of innovation as it expands the practical reach of its MEMS technologies. In response to the mounting data traffic demands of AI-powered hyperscale data centers, it is co-developing MEMS mirror arrays for OCS with major clients. This initiative is bolstered by parallel efforts to deliver accompanying test platforms and drivers—part of PMC’s broader strategy to offer integrated, end-to-end solutions.

Going beyond its established portfolio of electrostatically actuated MEMS mirrors, PMC has launched thermally actuated models targeting the transceiver and spectrometer markets. The company is also collaborating with clients on custom thermal shutter projects. To meet the specialized demands of applications such as LiDAR, optical coherence tomography (OCT), AR/XR systems, head-up displays (HUD), laser beam scanning (LBS), and 3D sensors, PMC is developing a comprehensive suite of solutions encompassing packaging, driver, and sensing technologies—enabling seamless integration into client systems.

9

No. of Patents Held

10

No. of Patent Applications Pending

10

No. of R&D Personnel



Innovation & R&D

Hankook Innovative Performance(HIP)

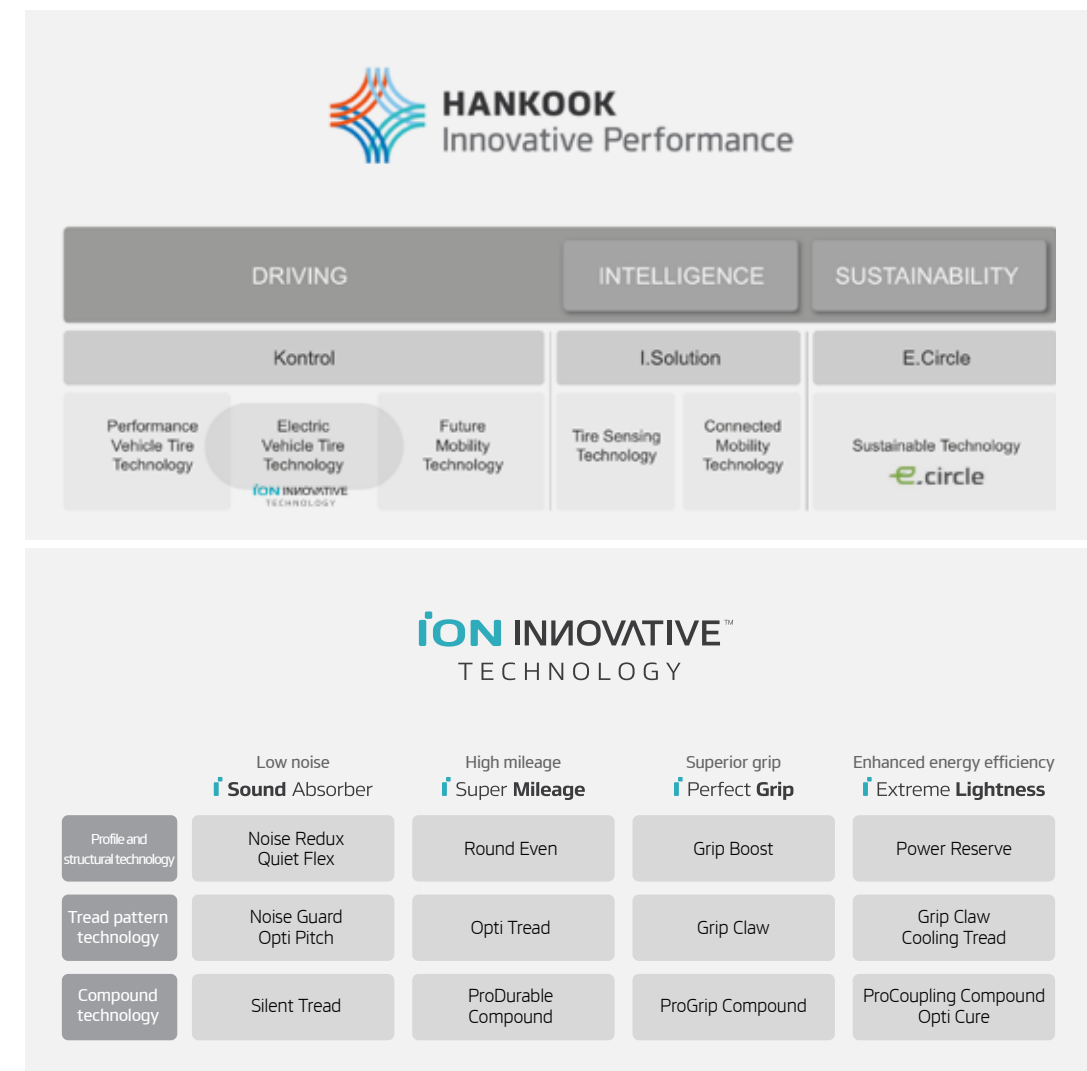
Hankook Tire & Technology is driving innovation in future mobility through its research in technologies closely connected to everyday life—such as electric vehicles, autonomous driving, mobility-as-a-service, and fleet management—under the concept of Hankook Innovative Performance (HIP). We support every driver’s journey with tire technology designed to perform optimally across a wide range of next-generation mobility environments. Through our Intelligent Technology, we enable deeper connectivity between vehicles, tires, and drivers, all grounded in sustainability and environmental responsibility.

Hankook Innovative Performance (HIP)

Hankook Innovative Performance (HIP) represents Hankook Tire & Technology’s core technology philosophy to lead the evolving landscape of future mobility. As both a mindset and methodology for innovation, HIP is embedded across the entire value chain—from research and development to production—guiding how we create products and services. Built upon the company’s key values of driving performance, digital transformation, and ESG (Environment, Social, Governance), HIP sets the direction for the technologies that shape tomorrow’s mobility.

iON INNOVATIVE TECHNOLOGY

Hankook Tire & Technology has developed EV-exclusive tires through ongoing R&D investment and forward-thinking technological advancements. Leveraging iON INNOVATIVE TECHNOLOGY—our proprietary, top-tier global EV tire technology system—we began rolling out new segment products in 2023, taking a leading role in the electric vehicle tire market.



Innovation & R&D

New & Innovative Products

Driven by unyielding innovation, Hankook Tire & Technology continues to lead global tire trends by launching new products that meet evolving market and customer demands. From ultra-quiet, high-performance tires for passenger cars and light trucks, to powerful, fuel-efficient options for trucks and buses, and the latest tech-forward tires for electric vehicles, Hankook is constantly redefining what great tires can do.

PC/LT, SUV/PUP

Passenger Car and SUV (PCR/LTR) Tires

With increasing emphasis on Safety Tire Technology, Hankook Tire & Technology is making significant investments in the development of cutting-edge technologies that redefine driver confidence. The third-generation run-flat tire, crafted with advanced materials and manufacturing methods, represents the pinnacle of Hankook’s technological expertise and is designed

to offer powerful protection even in the most unpredictable moments on the road. In addition, the company has introduced noise-absorbing tires that reduce road noise by minimizing tire cavity resonance, making every journey smoother, quieter, and more refined.

* Tire cavity resonance: the noise generated when the air inside the tire vibrates due to repeated impacts with the road surface during driving.



ION evo SUV

High-performance EV tires engineered with EV-specific technologies



ION evo AS SUV

All-season EV tires designed with specialized technology for electric vehicles



ION icept SUV

Winter EV tires built with EV-optimized technology for enhanced cold-weather performance



Dynampro HPX

Premium comfort tires for SUVs, offering outstanding handling



KINERGY 4s²

All-weather tire that guarantees year-round safe handling, both in snow and rain



ventus S1evo Z

Ultra-high-performance super sport tires infused with motorsport technology



ventus Prime⁴

Balanced tire delivering optimum driving control and comfort



ventus air S

All-season sedan tires for quiet and comfortable driving



Winter i*cept evo³

High-performance winter tires recognized across Europe



Winter i*cept iZ³

Studless winter tires built for stability and durability

TBR

Truck & Bus (TBR) Tires

Hankook Tire & Technology is actively responding to global trends in the truck and bus tire market—sustainability, fuel efficiency, and driving stability—by enhancing mileage, fuel economy, and safety performance. Steering the future of eco-friendly mobility, the company has introduced e-SMaRT City, a next-generation EV bus tire that showcases its most advanced technologies. By expanding its Tennessee plant with an additional annual capacity of one million TBR units, Hankook is strengthening its presence in North America, marking its first US-based production facility for truck and bus tires. The upcoming fifth-generation TBR lineup—AL52, DL52, and TL52—has been specifically engineered for the North American long-haul segment and is poised to play a key role in Hankook’s premiumization strategy and market share expansion across the region.



SMART Line AL52
Long-haul steer tires delivering excellent fuel efficiency and stable, long-lasting performance



SMART Line DL52
Long-haul drive tires combining fuel efficiency, strong traction, and extended mileage



SMART Line TL52
Long-haul trailer tires offering outstanding mileage and excellent fuel economy

Innovation & R&D

Design Innovation

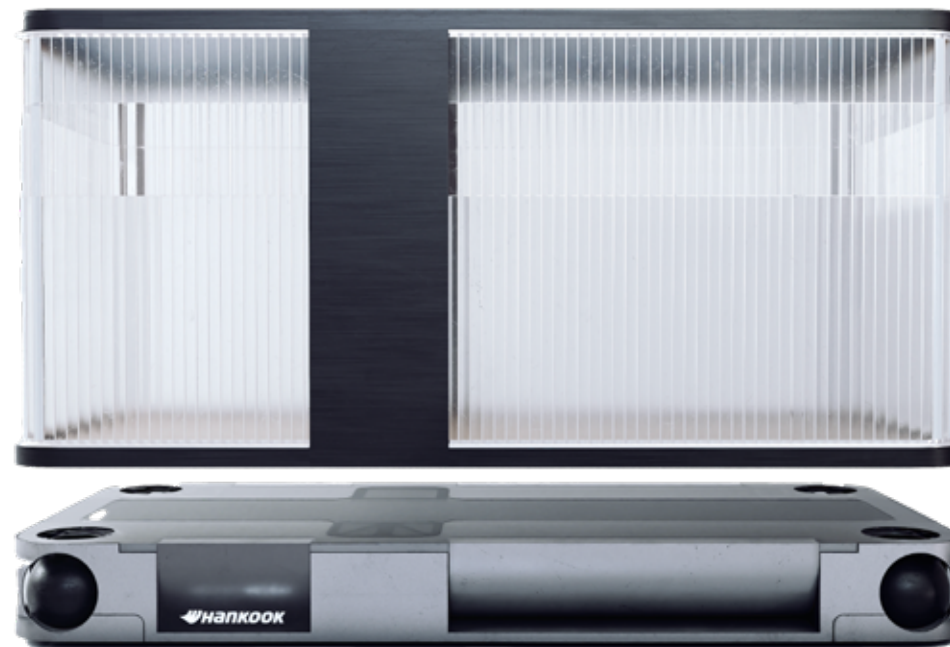
Hankook Tire & Technology's design innovation reaches beyond R&D—it is about envisioning mobility's future through the lens of human experience. That vision comes to life as we continually adapt to changes in urban infrastructure, the environment, and technology. As mobility becomes a space for living rather than mere transportation, we are shaping human-centered urban environments—placing people at the heart of every journey.



Technology in motion | Design Innovation

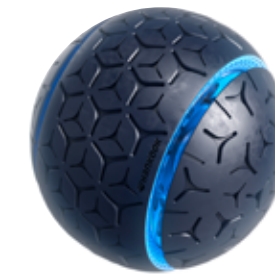
Design Innovation for Safer Mobility

Tire design is fundamentally about ensuring user safety, demanding absolute precision where even a 0.001% margin of error is unacceptable—unlike conventional product design. Hankook Tire & Technology applies its unique design identity, combining future-oriented dynamics with refined aesthetics, through optimized concepts tailored to each product. Since 2012, the company has led the Design Innovation project—an ongoing initiative that



'Urban Reshaping' Concept Mobility

explores future mobility through collaborative research that brings together students' creative ideas and Hankook's technical expertise. This collaboration helps shape next-generation tire systems and propose new visions of mobility. Moving forward, Hankook Tire & Technology remains committed to driving design innovation that enables all customers to drive safely and confidently as they embrace future possibilities.



WheelBot



WheelBot Platform



Red Dot Award



iF Design Award



IDEA Design Award

Competitiveness & Quality

Global First Tier Quality Competitiveness

Hankook Tire & Technology places the highest priority on quality and continuously drives innovation to meet the standards of a global first-tier brand. By fostering a culture of customer-focused, eco-friendly quality management involving all employees, the company strives to deliver exceptional customer satisfaction and elevate its premium brand image.

Eco-Friendly Innovation for Enhanced Quality Competitiveness

Hankook Tire & Technology, with the most extensive client base in the automotive parts sector, implements a company-wide quality management system to meet a wide range of client demands. With customer-focused innovation at its core, the company is accelerating the digital transformation of its proprietary Hankook Quality System and advancing data-driven quality management using artificial intelligence (AI).

All products and services are designed and manufactured faithfully reflect customer expectations, intended usage conditions, and relevant laws and regulations. To uphold this integrity, the company has established a rigorous system of pre- and post-validation for each individual process. These efforts are led by a dedicated

quality organization empowered with both independence and deep expertise, ensuring seamless oversight and support across all business functions.

This unwavering dedication has been widely recognized. In 2024, Hankook Tire & Technology ranked No. 1 for the 16th consecutive year in the automotive tire category of the Korea Quality Excellence Index (KS-QEI), the most prestigious quality index in Korea. It was also named a leading company in quality competitiveness. In addition, the company maintains its pioneering status as the first in the industry to acquire the eco-friendly international certification “ISCC PLUS.” Through its iON tire brand, designed specifically for electric vehicles, the company continues to lead the EV market.

As the exclusive tire supplier and official partner for Formula E, a premier global EV racing series, and starting in 2025, as the exclusive sponsor of the World Rally Championship (WRC), Hankook is reinforcing its premium brand image in the global market.

At Hankook Tire & Technology, quality is both a core value of customer engagement and the starting point of all innovation. Every employee is committed to upholding quality as a top priority and will continue to foster a culture of sustainable quality innovation, solidifying Hankook’s position as a globally trusted premium brand.



Official Tire Partner of ABB FIA Formula E World Championship



Competitiveness & Quality

Tire Test Results

Around the globe, respected automotive and tire magazines consistently give high marks to Hankook Tire & Technology for its consistent excellence in quality and innovation.

The company has achieved outstanding results in annual tire performance tests conducted by major media outlets around the world, continuously proving its technological competitiveness and brand credibility in the global market. These achievements have cemented Hankook's standing as a true first-tier global brand.

In 2024, Hankook earned a "Very Recommendable" rating in 13 prestigious magazine tests, demonstrating its technological edge in the global marketplace. Notably, the Kinergety 4S² was named "Test Winner" in a performance test conducted by Auto Bild Allrad, one of Europe's leading automotive publications, outpacing global competitors with superior driving performance and proven quality. The iON evo SUV and Winter i*cept evo 3 also received "Very Recommendable" ratings in tests conducted by Auto Bild EV and Auto Bild Allrad, helping to drive tangible sales momentum across Europe.

In North America, the Kinergety 4S² and Kinergety XP were named "Test Winner" by Consumer Reports, a nonprofit organization known for its objective product and service reviews. These accolades reaffirm Hankook's place as a trusted high-performance brand in the North American market.

Moving forward, the company will continue to secure top ratings in global tire tests while expanding its presence across digital platforms and online media, further showcasing Hankook's technological excellence and product quality to consumers worldwide.



Competitiveness & Quality

Motorsport

Hankook Tire & Technology serves as the exclusive tire supplier and official partner of the ABB FIA Formula E World Championship, the world's most prestigious electric vehicle racing series. The company is also the official sponsor of the Lamborghini Super Trofeo Series, and starting in 2025, will become the exclusive sponsor of the FIA World Rally Championship(WRC), further expanding its presence on the global motorsports stage. In addition, Hankook continues its sponsorship agreements with various international races and teams, including the Stock Car Pro Series, the Junior European Rally Championship, TCR Italy, and the FR Americas Championship—demonstrating its technological excellence and performance across global motorsports. As a trusted partner in the world of motorsports, the company will continue to lead the evolution of driving culture alongside fans around the world.

World Rally
Championship

World Rally Championship
Official Premium Partner and
Exclusive Tire Supplier

Technological Excellence and Quality Proven on the Track

Since 1992, Hankook has actively participated in world-renowned motorsport competitions such as Super GT Series, Nürburgring 24 Hours, and the 24 Hours of Le Mans, competing alongside top global tire brands. These efforts led to its selection as the official tire supplier for the Deutsche Tourenwagen Masters (DTM) in 2011 and the FIA F3 European Championship in 2012. In DTM—one of the most demanding touring car series featuring top-tier German automakers like Audi and BMW—Hankook demonstrated superior driving performance and tire quality. This success paved the way for its

continued involvement in premium motorsport, including its role as the official tire supplier for the Audi Sport TT Cup. In 2014, Hankook further proved its technological endurance by competing in the Nürburgring 24h Race—dubbed the “Green Hell”—where it showcased its ability to withstand the most extreme racing conditions.



WRC(World Rally Championship)

Since 2015, Hankook Tire & Technology has been powering the world’s largest endurance racing event—the “24H Series Powered by Hankook Tire”—as both title sponsor and exclusive tire supplier, raising its global profile through sustained motorsport exposure.

In 2016, racer Rhys Millen, outfitted with Hankook tires, claimed second place in the Electric-Modified class at the prestigious Pikes Peak International Hill Climb, proving the brand’s performance in one of the world’s most demanding mountain motorsports competitions.

Starting in 2018, Hankook strengthened its partnership with British sports car manufacturer Radical, providing exclusive tire supply for all Radical-hosted races across Europe, including the SR1 Cup, Radical Challenge, and European Masters. In 2019, the company expanded its presence by becoming the exclusive tire supplier and sponsor of the W Series—a Formula 1 support race dedicated to female drivers—while also providing engineering and mechanical personnel to help participants compete under optimal conditions.

In 2022, Hankook entered the spotlight of electric racing by partnering with the ABB FIA Formula E World Championship. Leveraging its expertise in EV-specific race tire development, the company launched “iON,” the world’s first tire brand dedicated solely to electric vehicles—marking a bold step forward in the evolution of sustainable mobility.

Momentum continued in 2023 with an exclusive partnership with Lamborghini, becoming the official tire supplier for the Lamborghini Super Trofeo Series and reaffirming the brand’s premium brand image and technological excellence.



Pikes Peak International Hill Climb
Hankook Tire & Technology-sponsored driver takes first place

In 2024, the company earned the FIA’s highest sustainability rating—the Three-Star Environmental Accreditation—and secured an exclusive tire supply deal for the FIA World Rally Championship (WRC) for the 2025 to 2027 seasons, gaining global recognition for both its eco-conscious innovation and racing & rallying excellence.

Hankook Tire & Technology will continue pushing boundaries on the world’s most competitive racing stages, while strengthening its connection with fans around the globe and helping shape a more sustainable mobility future.



WRC(World Rally Championship)

Competitiveness & Quality

Global Automotive Partnerships

Amid the rapidly evolving global automotive industry, Hankook Tire & Technology is taking a proactive approach by continuously increasing its R&D investments, which in turn fuels the development of cutting-edge technologies. This has been driving the company’s growing presence in the original equipment (OE) tire market. At the same time, it is strengthening strategic ties with global carmakers by fostering close communication and building long-term relationships based on trust and collaboration.

Increasing OE Tire Supply to Premium Brands

Maintaining strong, ongoing relationships with leading global car brands, the company continues to grow its OE supply across a diverse range of vehicle segments. In 2024, the company added high-end models such as the BMW M5, Mercedes-AMG GT Coupe, and Mitsubishi Xforce to its portfolio. Its EV-exclusive iON line was also fitted on premium electric vehicles such as the Porsche Taycan and Tesla Model Y. Looking ahead to 2025, Hankook plans to further expand into the rapidly growing Chinese EV market by supplying leading brands such as BYD, Geely, Leapmotor, and AITO, thereby strengthening its position in the fully electric vehicle segment.

Strengthening Strategic Partnerships with Global Carmakers

Hankook Tire & Technology is dedicated to meeting the performance needs of next-generation vehicles by developing market-optimized tire solutions in close collaboration with global automakers. At the heart of this effort is the Hankook Technodome, supported by a network of R&D centers across key regions, enabling the company to stay ahead of the rapidly changing automotive landscape. Through joint research initiatives, concept tire development, and continuous technical exchange, Hankook is strengthening partnerships built on mutual growth and innovation. The company actively promotes its OE tire business at global auto shows and exhibitions, further reinforcing trust and collaboration with leading car manufacturers worldwide.

Hankook Tire & Technology’s OE Partners



Strategy & Performance

OE Tire Market Performance & Future Strategy

In 2024, Hankook Tire & Technology increased its global supply volume of original equipment (OE) tires compared to the previous year. By focusing on the development of high-performance and sustainable tires for premium vehicles, the company further cemented its position as a global leader in tire innovation and technology.

2024 Business Performance

Throughout the year, Hankook steadily expanded its OE supply to premium automakers such as BMW, Mercedes-Benz, and Porsche, while further reinforcing its stable and reliable supply systems with existing partners. It also made significant strides in the fast-growing EV market, achieving strong year-on-year sales growth and maintaining positive momentum.

2025 Business Strategy

To become the top OE brand of choice for global carmakers, Hankook is executing a targeted strategy aimed at expanding its OE portfolio across both premium and electric vehicle segments. The company plans to strengthen its presence not only in high-end and supercar markets but also in the broader EV space. It will further expand supply to rapidly growing Chinese EV brands including BYD, Geely, Li Auto, and Leapmotor, while actively targeting emerging markets in Japan and across the ASEAN region, including Indonesia.

In Korea, Hankook is deepening collaboration with premium brands such as Genesis. In Europe, the focus is on increasing OE supply to supercar and high-end models while advancing sustainable technology development. Ongoing R&D efforts will continue to optimize tire performance, accelerate the adoption of fuel-efficient technologies and sustainable materials, and prioritize next-generation tire solutions designed for electric and autonomous vehicles.

The company is also enhancing its virtual development capabilities through advanced simulation technologies, and expanding its offerings in high-inch and specialty tires to sharpen its competitive edge. Aligned with global carbon reduction initiatives, Hankook remains committed to eco-friendly innovation and aims to lead the future mobility market as a forward-thinking, global tire brand.



All-terrain Dynapro AT2 Xtreme fitted to Kia's first-ever pickup truck, the Tasman

Strategy & Performance

Tire Market Performance by Product Group

In 2024, Hankook Tire & Technology focused on expanding sales of high-value product lines in global markets. The company saw outstanding growth in two key segments—high-inch tires (18 inches and above) and EV-exclusive tires—both of which represent high-margin products powered by advanced technology. High-inch tires accounted for 39% of total tire sales by volume, while sales of EV tires soared by 134% year-over-year—underscoring Hankook’s leadership in the evolving premium and electric mobility segments.

2024 Performance and Sales Breakdown

Hankook’s global sales in 2024 were well balanced, with distribution as follows: Korea 11.3%, China 16.0%, the Americas 21.0%, Europe 42.1%, and Asia Pacific & Middle East-Africa 9.7%. This geographic diversity across both mature and emerging markets supported stable overall performance, particularly in North America and Europe. Sales of high-inch tires for passenger cars and light trucks—key profit drivers—grew by 108% year-on-year, expanding their share to 39% of total volume. EV tire sales also rose by 134%, positioning the company at the forefront of shifting market dynamics driven by accelerating EV adoption. Hankook expects both high-inch and EV tire categories to continue gaining traction over the mid to long term, and it remains committed to staying ahead of market shifts.

By region, truck and bus tire sales were distributed as follows: Korea 19%, China 6%, Americas 38%, Europe 29%, and Asia Pacific & Middle East-Africa 8%. Notably, the North American market delivered the most significant sales growth within this segment.

108%

YoY growth in high-inch tire sales

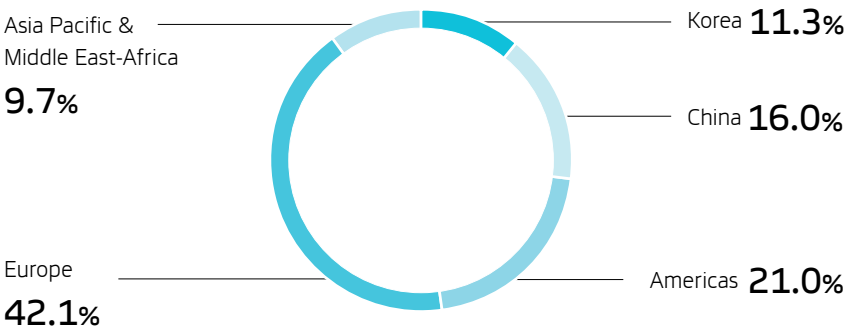
134%

YoY growth in EV-exclusive tire sales

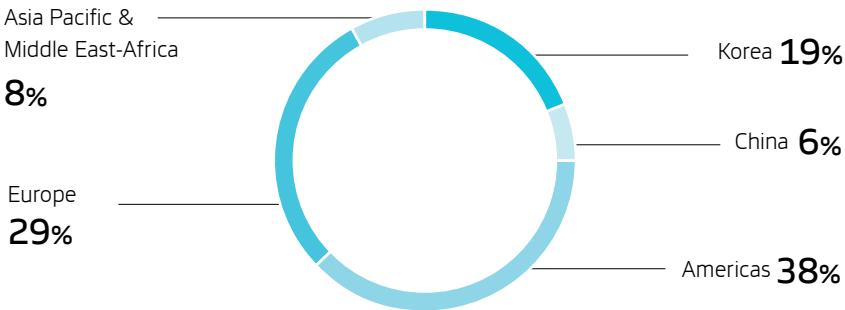
39%

Share of high-inch tires in total sales

2024 Global Tire Sales Breakdown by Region (PC/LT/TB, OE/RE Total)



2024 Regional Sales Share of Truck & Bus Tires (TB, OE/RE Total)



Strategy & Performance

Regional Analysis & Future Strategy

In the Korean market, Hankook Tire & Technology continued to strengthen its market presence by enhancing product competitiveness, expanding distribution capabilities, and engaging in diverse consumer marketing initiatives.

In particular, the company reaffirmed its status as the top domestic brand by increasing the share of high-value products such as high-inch tires and EV-exclusive tires.

Korea

In 2024, in the Korean region, the company led the market with a comprehensive strategy encompassing product, distribution, and marketing enhancements.

The company strengthened its differentiated product lineup by launching a full range of EV-dedicated iON tires. This lineup—spanning performance, all-season, winter, and long-mileage models—was designed to meet the growing diversity of EV models and consumer preferences, reinforcing Hankook’s dominance in the high-value tire segment and its leadership in EV tire innovation.

In response to the rising demand for high-end and larger vehicles, the company launched the new Ventus air S, successor to the premium comfort segment flagship Ventus S2 AS. The new tire earned high praise from consumers for its performance.

To enhance distribution competitiveness, Hankook expanded its ‘T’Station

all my T’ network by 107% year-over-year, significantly improving customer access. More stores joined the ‘Holiday Protection Service,’ ensuring service availability at all times. The company further strengthened its omnichannel service capabilities by forming strategic alliances through the ‘all my T’ platform and rolled out specialized outlets for imported vehicles and EVs to meet more varied customer needs nationwide.

On the marketing front, Hankook intensified efforts to promote its products. The Ventus air S launch was supported through direct engagement with premium comfort customers and influencer-led “Experience Day” events at the Hankook Technoring, the largest tire testing facility in Asia. Ongoing “Brand Day” events at the BMW Driving Center further elevated the Ventus brand image. Experiential marketing in collaboration with premium car communities and joint campaigns with global automakers effectively highlighted the superior performance of both the Ventus and iON lines, strengthening consumer engagement.

Despite challenges from high exchange rates and inflation, the domestic tire market recorded growth in 2024. While the economic recovery in 2025 may remain uncertain, Hankook will strengthen its product lineup with new, high-value offerings and maintain a leading market position despite volatility.

Korea

54%

Share of replacement passenger car tire sales (18-inch and above) in Korea
(Up 4%p from 50% in 2023)

Despite heightened uncertainty in both domestic and international environments following the shift to a “With-COVID” phase, the China regional headquarters actively responded by reinforcing its sales, distribution, and marketing activities, while expanding its supply of original equipment (OE) tires. In particular, the successful launch of the EV-dedicated iON series and the increased share of 18-inch-and-above tires to 32% have supported the company’s pursuit of stable, value-driven growth.

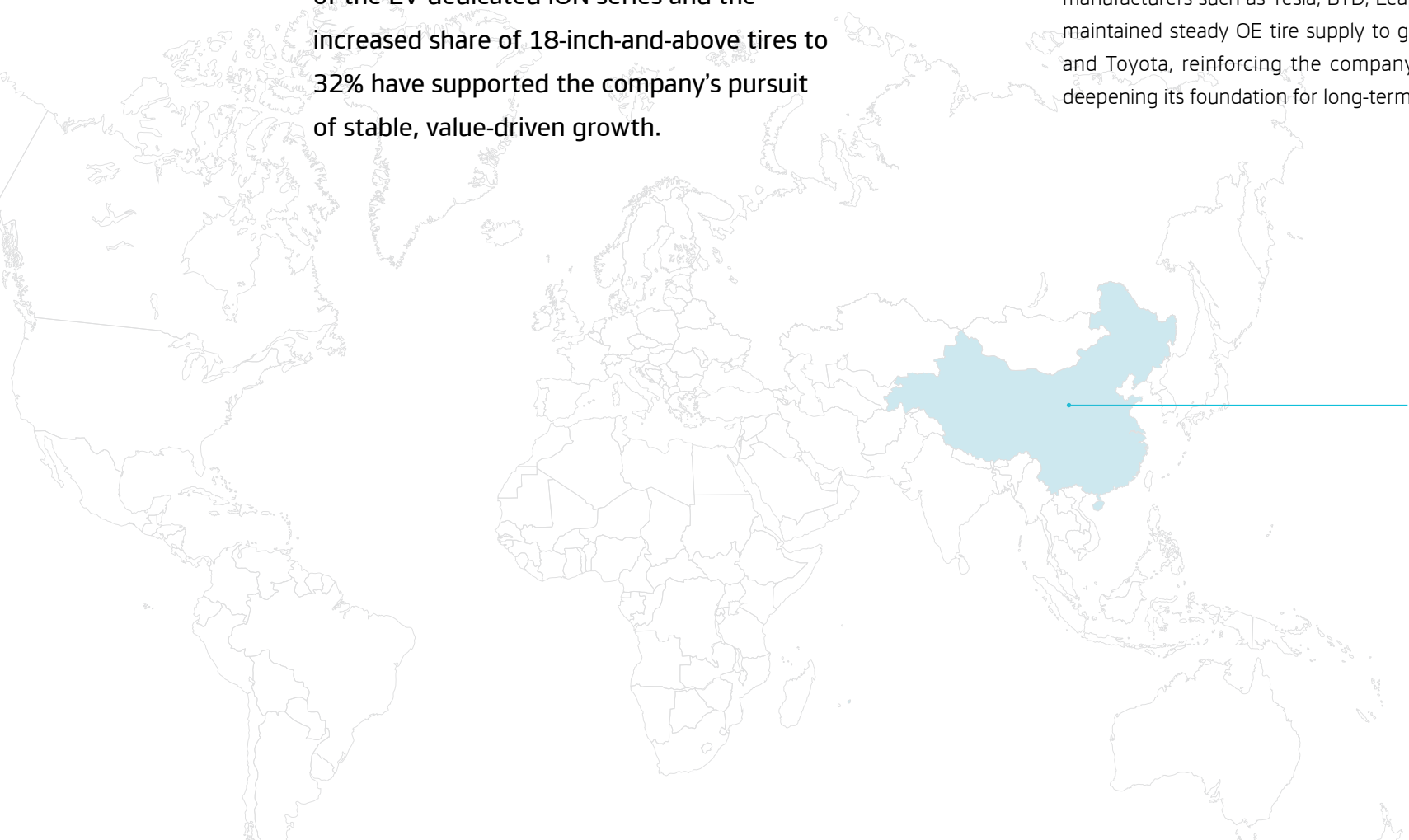
China

In 2024, growth in the overall Chinese tire industry slowed due to evolving macroeconomic conditions. Nevertheless, Hankook successfully enhanced its operations across sales, distribution, and marketing, taking a proactive lead in the local EV market through increased OE tire supply and the early rollout of the iON series. These efforts drove the share of 18-inch-and-above tires to 32%, sustaining the company’s strategy of value-driven growth.

In the OE tire segment, the company maintained stable partnerships with Germany’s top three premium automakers—Mercedes-Benz, BMW, and Audi—while also deepening collaborations with fast-growing Chinese EV manufacturers such as Tesla, BYD, Leapmotor, and Seres-AITO. Hankook also maintained steady OE tire supply to global automakers such as Volkswagen and Toyota, reinforcing the company’s position as a trusted partner and deepening its foundation for long-term value creation.

On the distribution front, Hankook responded to the rapidly evolving market landscape by ensuring the stable operation of traditional offline channels and broadening its market presence through new avenues, including shared mobility services, corporate clients, and auto repair chains. Furthermore, through its direct B2B platform, “Hantai e Jia (韩泰e家)”, the company enhanced digital networking across its distribution network and continued investing in infrastructure innovation to ensure agile, future-ready competitiveness.

Looking ahead to 2025, the China regional headquarters will continue to implement responsive strategies aligned with shifting market dynamics, further solidifying Hankook’s position as a premium tire brand.



China

32%

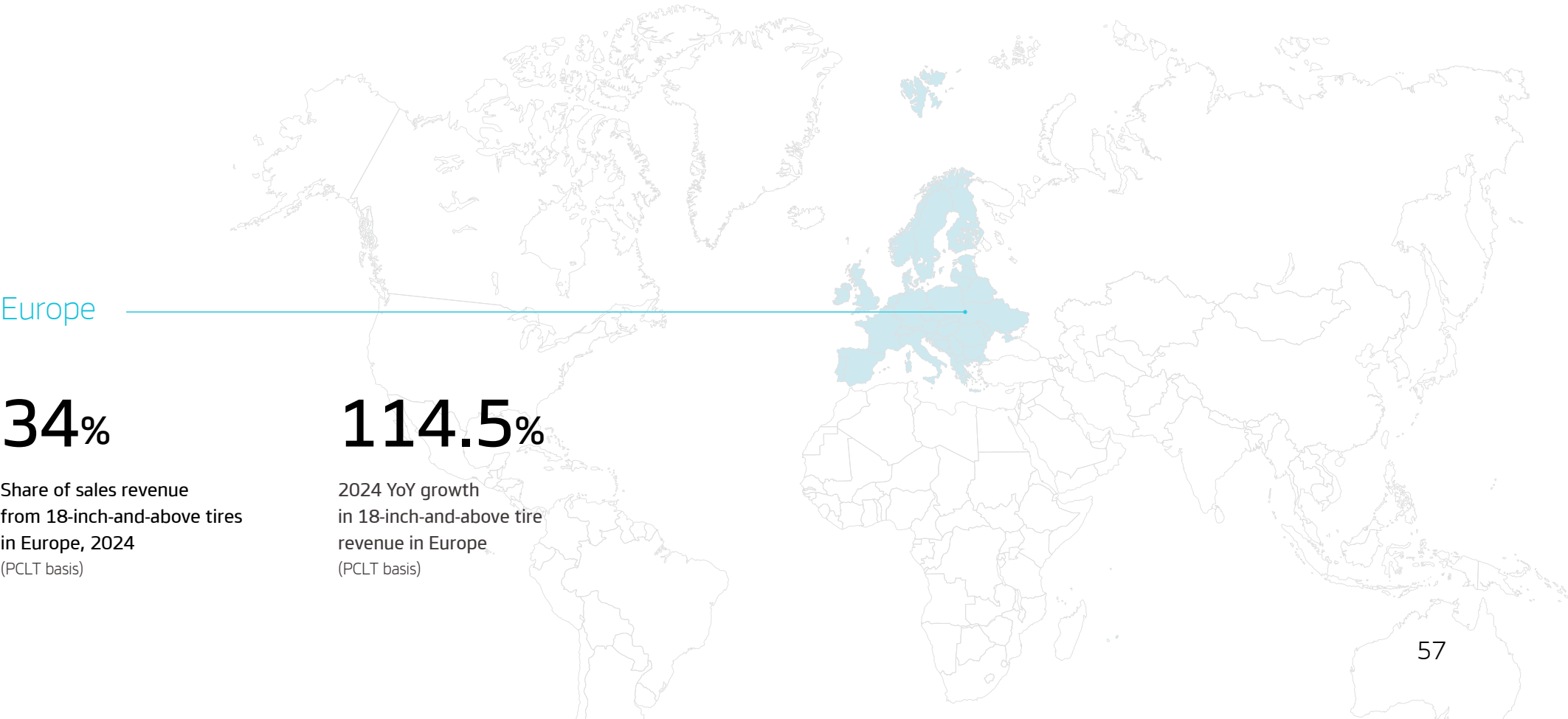
Share of 18-inch-and-above tire sales in China, 2024
(+9% YoY in volume)

In the European region, Hankook has continued to strengthen its market share and brand equity through a segmented product strategy and broad-based marketing efforts aimed at enhancing its image as a premium brand. By leveraging high-profile sponsorships—including its partnership with UEFA, Formula E, and the World Rally Championship (WRC) beginning in 2025—the company is reinforcing its premium positioning across the continent.

Europe

In 2024, Hankook strengthened its long-standing partnership with UEFA by signing a three-year extension for both the Europa League and the Conference League. This renewed agreement further elevated Hankook’s status as the most enduring and high-profile partner of the two leagues, reinforcing its premium brand identity across Europe.

Through the world’s largest electric vehicle motorsport competition, Formula E, Hankook showcased the groundbreaking technology behind iON, the world’s first EV-exclusive tire. The company also proved the exceptional performance of its Ventus product line through the Lamborghini Super Trofeo series, further entrenching its premium brand image. Starting in 2025, Hankook will serve as an official sponsor of the prestigious World Rally Championship (WRC). By demonstrating the performance of its full tire lineup—including Ventus, iCept, iPike, and Dynapro—under the sport’s most demanding conditions, Hankook aims to further enhance its technological reputation and competitive edge in the global market.



The stable operation of the Tennessee Plant, combined with an increase in high-inch tire sales and a 1st-tier pricing index in the US, has significantly contributed to profitability. Hankook continues to achieve steady growth in the North American market through marketing and distribution strategies tailored to regional demands.

North America

To further expand its business presence and strengthen market leadership in North America, Hankook is actively moving forward with an expansion of its Tennessee Plant. Initial production is targeted for the second half of 2025, with full completion expected in 2026. Once complete, the facility will establish a localized production system for truck and bus radial (TBR) tires, significantly improving supply stability and responsiveness across all product segments in the region.

To further expand its business presence and strengthen market leadership in North America, Hankook is actively moving forward with an expansion of its Tennessee Plant. Initial production is targeted for the second half of 2025, with full completion expected in 2026. Once complete, the facility will establish a localized production system for truck and bus radial (TBR) tires, significantly improving supply stability and responsiveness across all product segments in the region.

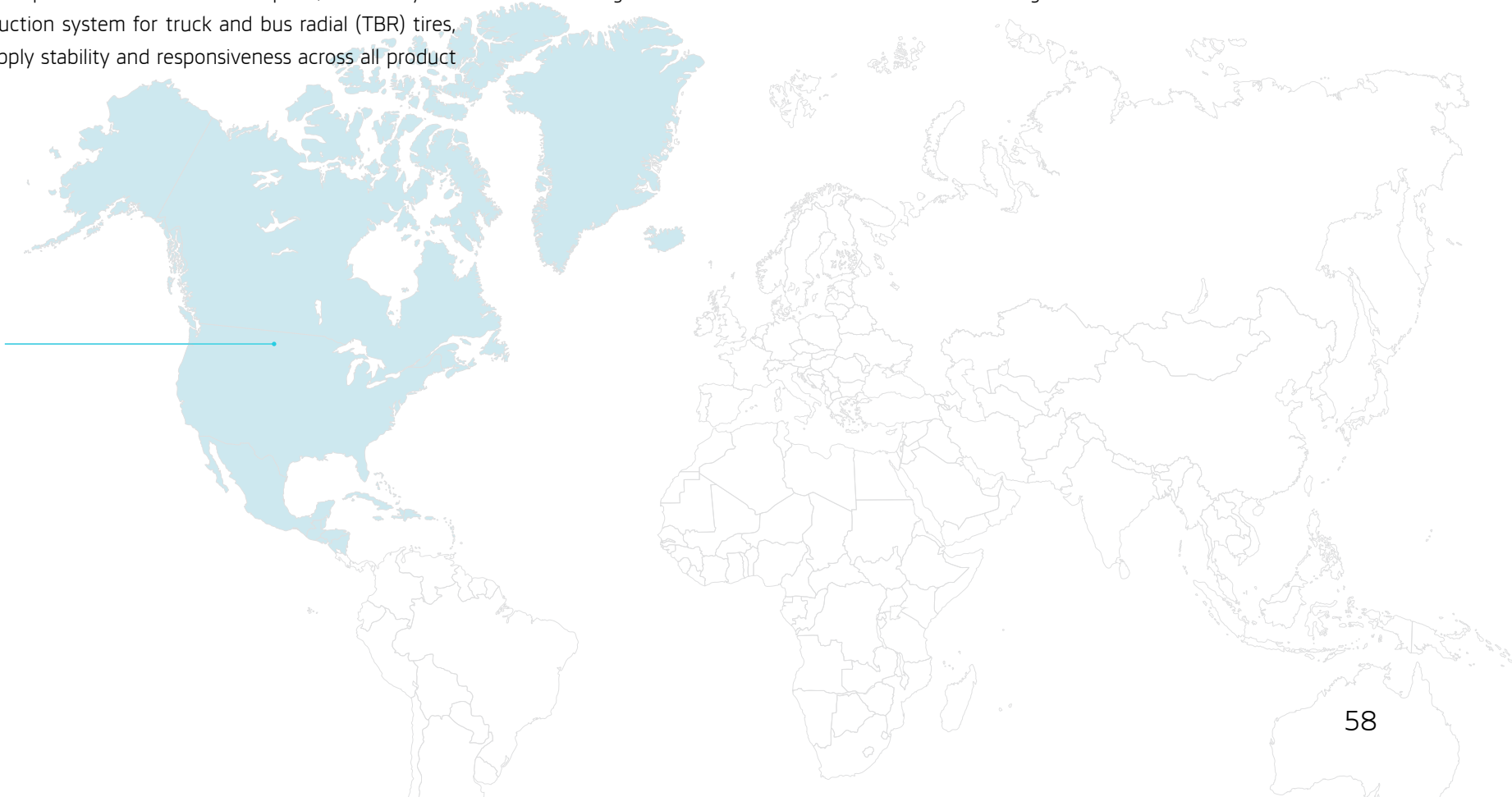
In 2024, Hankook rolled out a range of marketing initiatives tailored to local market conditions, while consistently working to strengthen product competitiveness, with the goal of entering the premium “1st Tier” segment in North America. In line with its EV strategy, the company accelerated sales of the iON brand and expanded the Dynapro lineup to address growing demand for high-inch tires.

Hankook also successfully launched the Weatherflex GT in response to rising demand for all-season tires in the US. In 2025, the company will continue to reinforce its premium positioning by increasing local production and executing targeted marketing strategies—ultimately aiming to boost both brand recognition and customer satisfaction across the region.

North America

50.4%

Share 18-inch-and-above tire sales
(Net AMT basis)



In Asia Pacific, we pushed ahead with distribution channel innovations and grew sales with a focus on high-inch tires and strategic brands. In the Middle East and Africa, we stabilized our key regional logistics infrastructure and developed new customer accounts to lay the basis for future sales growth.

Asia Pacific & Middle East-Africa

In 2024, the Asia-Pacific region achieved a 109% year-over-year increase in sales, driven by stable performance in Australia and significant growth in key markets such as Japan, Indonesia, and Malaysia. The launch of new EV and SUV tire models, coupled with targeted customer engagement initiatives, fueled strong momentum in both premium and high-inch product segments. Building on the establishment of a new legal entity in Taiwan in 2023, the company continued to expand its distribution network across Thailand, Vietnam, and other countries. The Hankook Masters franchise network also saw continued growth. Strengthening the sales force and diversifying sourcing strategies further enhanced operational efficiency and enabled agile responses to external market shifts.

In the Middle East and Africa, sales grew approximately 110% year-over-year, led by notable performance in Saudi Arabia and South Africa. Targeted expansion of SUV and high-inch tire offerings contributed to increased sales volume and improved profitability.

Hankook also leveraged its Formula E sponsorship to highlight the advanced technology of its EV-exclusive iON tire line, significantly boosting brand awareness across the region. An exclusive invitation event for key dealers was held during the Saudi Formula E race, helping strengthen partner loyalty and elevate brand visibility. As a result, EV sales in the Middle East and Africa doubled compared to the previous year.

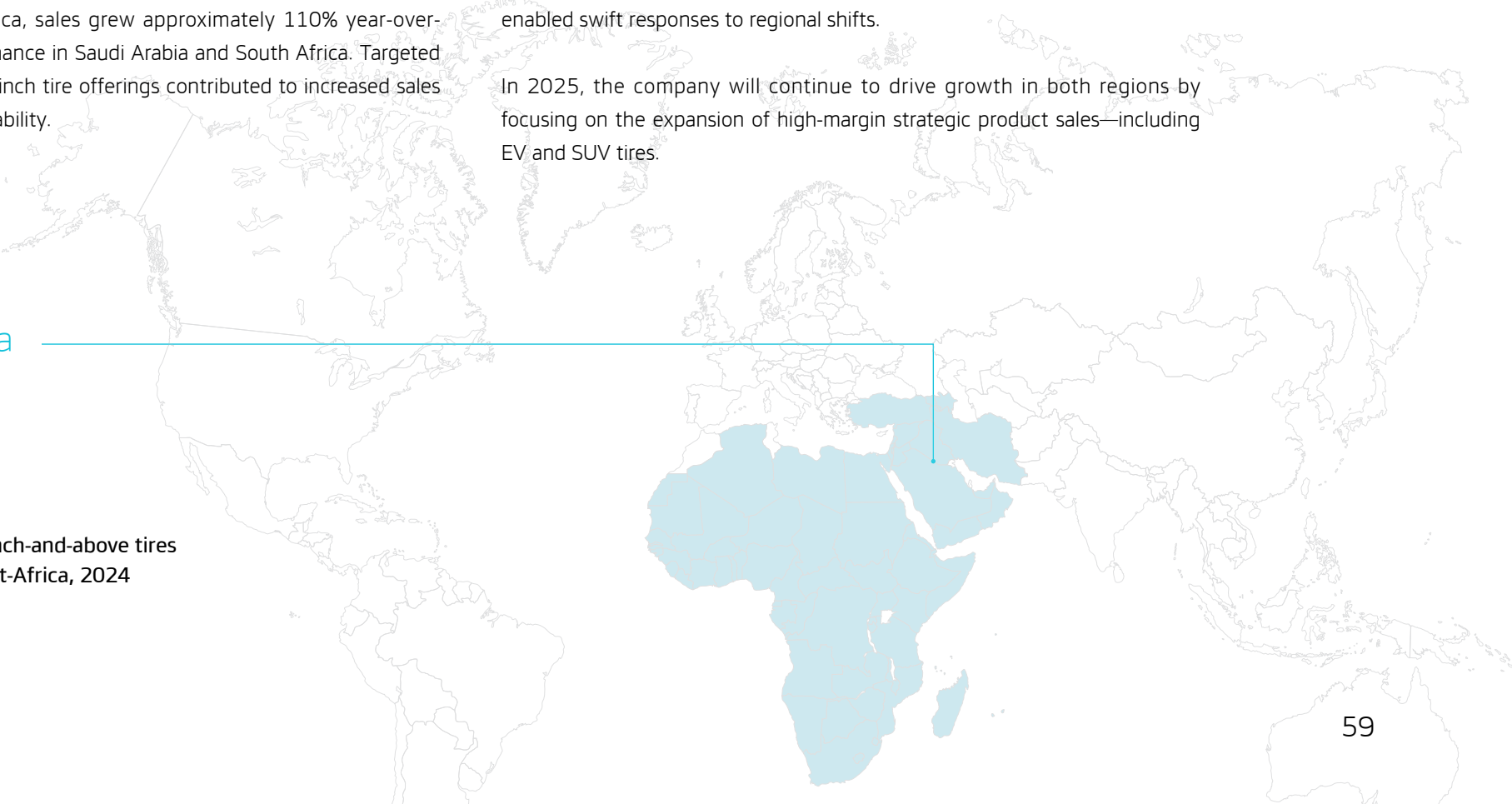
To support continued growth and drive operational efficiency, the company established a dedicated marketing strategy team and expanded its sales force across the Middle East and Africa. These efforts laid the groundwork for an integrated approach to product, pricing, and marketing. In addition, market surveys have supported the development of localized products and enabled swift responses to regional shifts.

In 2025, the company will continue to drive growth in both regions by focusing on the expansion of high-margin strategic product sales—including EV and SUV tires.

Asia Pacific & Middle East-Africa

50.4%

YoY growth in sales of 18-inch-and-above tires in Asia-Pacific & Middle East-Africa, 2024 (PCLT basis)



Strategy & Performance

Marketing Communications

In 2024, Hankook & Company Group launched a wide range of global marketing communications initiatives aimed at enhancing brand value and building trust. Leveraging well-crafted strategies tailored to local markets and customer profiles, the ES Business HQ, Hankook Tire & Technology, and Model Solution strengthened their brand presence through high-impact sponsorships, compelling campaigns, and strategic exhibitions.

Hankook & Company - ES Business HQ

Advancing as a Global Battery Brand

The ES Business HQ is solidifying its position as a global battery brand through strategic participation in the world’s leading automotive parts and service exhibitions. Key events include the annual Automotive Aftermarket Products Expo (AAPEX) in Las Vegas and the biennial Automechanika Frankfurt, where it presents “Hankook” as its flagship global brand. By engaging with customers and industry leaders at these events, the ES Business HQ strengthens brand visibility and fosters valuable business dialogue across global markets.

Model Solution

Tapping into the Global AR Market with Industrial AR Devices

Model Solution is targeting the global AR market by showcasing the MS-AR20SE, an industrial AR HMD fully developed in-house from design to engineering. In 2024, the company participated in MWC 2024 (February), GITEX Global (October), and Industrial-TECH Fair 2024 (November). Unlike global tech companies that prioritize entertainment devices, Model Solution is carving out a distinct identity through industrial applications. Alongside its prototype and contract manufacturing (CM) businesses, the company is fostering in-house developed products, including industrial AR devices as a future growth engine.



Hankook Tire & Technology

A Premium Brand Gaining Global Recognition

Since 2023, Hankook Tire & Technology has been strengthening its premium brand image worldwide through a strategic partnership with Formula E—the world’s first electric vehicle (EV) racing championship. As part of this initiative, the company has launched the “EV Exclusive Tire, iON” campaign, leveraging the Formula E platform across global marketing efforts. Through this campaign, Hankook highlights its advanced EV technologies, outstanding quality, and sustainable practices, positioning electric vehicles as a key force in the future of mobility. The global campaign also promotes the value of “Driving Emotion,” further establishing the company’s presence as a frontrunner in the future of mobility.

In 2025, Hankook is set to become the official and exclusive tire supplier for the FIA World Rally Championship (WRC), marking the beginning of a premium partnership. To support this role, the company has developed rally-optimized versions of its Ventus, Dynapro, Winter i*cept, and iPike tires, applying its most advanced technologies. These tires are engineered to deliver outstanding performance and endurance across the most demanding terrains.

In Europe, Hankook has been an official partner of the UEFA Europa League since 2012, carrying out vibrant marketing campaigns tailored to local consumer interests. The partnership has been extended for another three seasons beginning with the 2024-25 season, reinforcing the brand’s regional presence. In the US, a key strategic market, Hankook is strengthening brand visibility by utilizing stadium signage at Major League Baseball (MLB) games, aligning with American cultural affinities and increasing consumer touchpoints.

Meanwhile, in China, Hankook is responding to a rapidly evolving market landscape by adopting an integrated marketing communication (IMC) strategy aimed at deepening consumer engagement and strengthening brand premium and preference.

In its home market of Korea, the company is actively promoting the “Premium OE” campaign, centered on supplying original equipment tires for high-end automotive brands such as BMW. Hankook is further strengthening its premium brand image through its retail channel, T'Station, by providing differentiated services and engaging customers through a variety of targeted campaigns.



Formula E
Hankook Tire & Technology sponsorship of the Formula E racing championship in 2023



UEFA Europa League
Hankook Tire & Technology official sponsorship of the UEFA Europa League and UEFA Europa Conference League



Sustainability & Risk

Environmental, Social and Governance

As a committed global corporate citizen, Hankook & Company Group embraces its social responsibility by actively pursuing ESG initiatives. Guided by an integrated ESG management framework, these efforts extend across a broad spectrum— from product environment, SHE, and climate action to ethical practices, employee well-being, community engagement, responsible sourcing, and sound governance.

Hankook & Company - ES Business HQ

Environmental

Hankook & Company ES Business HQ is actively engaged in a range of initiatives aimed at advancing the circular economy and reducing GHG emissions.

1) Life Cycle Assessment (LCA) to calculate product-level carbon emissions

To assess GHG emissions across the full life cycle of its products—from raw material sourcing and manufacturing to end-of-life disposal—Hankook & Company ES Business HQ conducted a Life Cycle Assessment (LCA). Based on the findings, the company plans to reduce emissions at key stages of the production process over the mid to long term.

2) Identification and application of sustainable materials

To minimize its environmental footprint, the ES Business HQ is working to identify and expand the use of sustainable materials in lead-acid batteries, with particular attention to key raw materials such as lead and plastic. These efforts aim to reduce greenhouse gas emissions at the earliest stage—raw material acquisition.

Social

The ES Business HQ is deeply committed to building stronger bonds with local communities through social contribution activities. Since 2014, it has carried forward a meaningful program first introduced by the Hankook Tire Welfare Foundation in 2012, donating batteries for powered mobility aids. This initiative supports the mobility of people with disabilities by providing high-performance batteries that keep pace with technological advances in assistive devices. In addition, since 2012, the company has donated a Hope Welfare Fund each year to support underprivileged students and neighbors in need, staying true to the values of compassion and mutual growth.



Battery Donation Ceremony for Powered Mobility Aids

Hankook Tire & Technology

Environmental

Path to Net Zero

Hankook Tire & Technology is aiming to reduce GHG emissions from manufacturing (Scope 1 and 2) by 46.2% and across its value chain (Scope 3) by 27.5% by 2030, compared to 2019 levels. These targets are part of the company's broader ambition to achieve Net Zero by 2050. To this end, it has established a science-based emissions reduction pathway aligned with the Paris Agreement's 1.5°C goal, using methodologies validated by the Science Based Targets initiative (SBTi). Hankook also tracks its global GHG emissions annually to monitor progress toward its targets.

To reduce Scope 1 and 2 emissions, the company is prioritizing energy efficiency enhancements across its global operations, while also planning to gradually expand the use of renewable energy and implement fuel switching strategies over the long term. For Scope 3 emissions—particularly those arising from raw material sourcing and product use, which represent the largest share of value chain emissions—Hankook is reinforcing carbon management throughout its supply chain and accelerating the development of more sustainable tire solutions. To ensure the reliability of its data, the company undergoes third-party verification of its Scope 1, 2, and 3 GHG emissions by independent agencies. It plans to continue these annual 3rd verifications to uphold the accuracy and transparency of its disclosures.

Receiving Leadership A Grade in 2024 CDP Climate Change Assessment

In the 2024 Climate Change Assessment conducted by the Carbon Disclosure Project (CDP), a leading global environmental nonprofit, Hankook Tire & Technology was awarded the highest grade of Leadership Level A. This achievement reflects the company's strong global performance in climate action and underscores its ongoing commitment to sustainable management. Among more than 24,000 participating companies worldwide, only 20 in Korea received an A rating—highlighting Hankook's exceptional climate leadership and transparency within a pool of 865 domestic participants.

Biodiversity Risk Management

Hankook Tire & Technology has established a biodiversity management framework grounded in the LEAP approach (Locate, Evaluate, Assess, Prepare) recommended by the Taskforce on Nature-related Financial Disclosures (TNFD). Using WWF's Biodiversity Risk Filter, the company evaluated the locations of its global manufacturing sites to identify potential risks in and around its operations. These risks were categorized into physical and reputational categories and assessed accordingly. Going forward, Hankook plans to formulate strategies and set targets that account for the risks and opportunities tied to nature-related impacts—including their financial implications—and to review these regularly at the committee level. As part of its commitment to sustainable management, the company will also evaluate its biodiversity dependencies and impacts not only at its own facilities but across upstream and downstream operations.

Sustainable Product Development

Hankook Tire & Technology is making significant strides in both performance and sustainability. A major milestone in this journey is the launch of the iON GT, a tire that features 77% renewable and recycled materials—currently one of the highest ratios available in the market—certified under ISCC PLUS*. This achievement builds on the company's earlier success in 2023, when it produced tires containing 45% renewable and recycled materials at its Hungary plant. Just one year later, Hankook has advanced to mass production using an even higher share of sustainable content, underscoring its momentum in sustainable product innovation.

The iON GT incorporates a range of innovative materials, including bio-based silica, recycled PET textile cord, certified carbon blacks made from the pyrolysis of end-of-life tires, and certified resin. These ingredients significantly reduce environment impacts without compromising safety and performance of tires.

The tire is also equipped with iON INNOVATIVE TECHNOLOGY—Hankook's proprietary suite of technologies tailored for electric vehicles. Thanks to these technologies, the iON GT became the first EV-exclusive tire to receive 'A' grades in all three categories of the EU Tire Label: rolling resistance, wet grip, and noise. The product was unveiled at The Tire Cologne 2024 and launched in Europe, with a global, and its global rollout is now underway. In addition, Hankook is working with partners to develop recycled steel made from scrap, aiming to replace conventional steel used in tires. Through this initiative, the company has successfully created a tire composed of 81% renewable and recycled materials, including a recycled steel—while meeting the high performance and durability standards required for high performance EV tire. With its sights set on the future, Hankook is accelerating its path toward fully sustainable products, with the goal of achieving 100% renewable and recycled materials use—driving real progress in the global transition to sustainable mobility.

* ISCC (International Sustainability & Carbon Certification) PLUS: A global certification system that verifies the use of sustainable materials throughout the entire product manufacturing process



The industry's first tire to feature ISCC PLUS certification mark

Pioneering a Circular Economy in Tire Industry

Hankook Tire & Technology is dedicated not only to developing sustainable products but also to establishing a circular economy system for the tire industry. In 2023, the company established the “Tire-to-Tire Circular Economy Model” consortium in partnership with 13 companies and institutions in Korea. Through ongoing collaboration and R&D, the consortium has successfully developed three grades of ISCC PLUS-certified carbon black derived from pyrolysis oil extracted from end-of-life tires. This milestone was achieved through close cooperation with key consortium partners, HD Hyundai Oilbank and HD Hyundai OCI. By refining the pyrolysis oil and applying it using a mass balance approach, the consortium produced certified carbon black that has since been successfully applied in the manufacturing of new tires.

This achievement has effectively brought the “Tire to Tire” concept to life—producing new tires using raw materials recycled from end-of-life tires. Hankook is now taking it a step further by working with its consortium partners to develop carbon black made entirely from pyrolysis oil, as part of its broader effort to advance circular raw materials and ultimately achieve 100% renewable and recycled materials by 2050. The Tire-to-Tire Circular Economy Model is expected to play a key role in transforming the tire industry into a circular system, building a sustainable domestic supply chain for raw materials, and contributing to the country’s national carbon emissions reduction goals (NDC*).

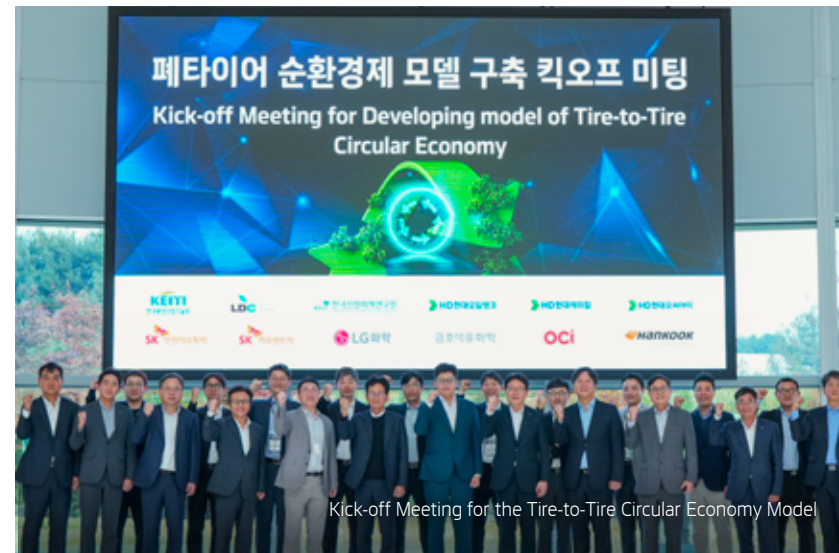
* NDC (Nationally Determined Contribution): A country’s pledged goal for reducing GHG emissions, submitted to the UN as part of a broader climate action plan

Engaging in Global Conferences on Tire Sustainability

Hankook Tire & Technology is actively shaping the future of the tire industry by sharing insights and fostering global networks. The company took part in the International Sustainability & Carbon Certification (ISCC) PLUS Conference, engaging in in-depth discussions on circular economy strategies and sustainability in the tire sector. At the first ISCC PLUS Conference held after the certification’s expansion into bio-based materials, petrochemicals, and tires, Hankook delivered a presentation on “Sustainable Material Technologies and ISCC PLUS Certification,” introducing its advanced sustainable technologies and long-term commitment to sustainable practices. Further strengthening its global presence, Hankook had participated in Sustainability in Tires 2024, hosted by Smithers in Shanghai. There, it showcased key technological achievements in sustainable material applications, ISCC PLUS implementation, and the creation of a circular economy model. The company also joined the S-car Exhibition alongside Hyundai Motor Company, highlighting the impact of renewable and recycled materials in achieving carbon neutrality and resource circularity. Through these events, Hankook reinforced its sustainability vision and deepened collaboration with key industry stakeholders.



ISCC PLUS Conference



Kick-off Meeting for the Tire-to-Tire Circular Economy Model

Social

Human Rights Management and Diversity

Hankook Tire & Technology is committed to strengthening its human rights management systems across all global sites and throughout its supply chain. The company identifies and manages human rights risks each year for all business locations and partners, striving to ensure respect for human dignity at every level of its operations. The company also supports the development of future women leaders by offering management experience and career advancement opportunities through dedicated programs to foster female talent. Together, these efforts reflect Hankook's aspiration to grow as a company that embraces and values diversity.

Social Contribution Activities in Korea

Hankook Tire & Technology actively engages in meaningful community initiatives, working closely with diverse social groups and encouraging active employee volunteerism.

1) Mobility-Based Social Contribution

Under the slogan “Driving Towards Happiness,” the company carries out a wide range of social contribution activities aligned with its core business value—mobility.

In 2024, Hankook, in collaboration with ChildFund Korea, provided nine vans and six electric vehicles to 15 social welfare organizations nationwide. These efforts aim to enhance mobility for transportation-disadvantaged groups and to help close welfare gaps by addressing real-world barriers to access. Since launching its vehicle donation initiative in 2008, the company has donated a total of 642 vehicles to date.

In Daejeon's Daedeok-gu, where one of Hankook's key manufacturing plants is located, the company installed SB1-grade safety barriers in the school zone near Saeyeoul Elementary School, in compliance with the revised Road Traffic Act. This initiative aims to ensure safer daily commutes for children.

Hankook also operates a Children's Driving School at the Daejeon Traffic Culture Training Center, offering mobility education and hands-on experiences to children from underserved communities. By promoting safer traffic behavior through education and experiential learning, the company is continuously working to improve children's awareness of road safety.

2) Donggeurami Employee Volunteer Group

Hankook Tire & Technology officially launched its company-wide employee volunteer group, the Donggeurami Employee Volunteer Group, in 2013, evolving from smaller volunteer circles that were previously operated independently at several plants. Through this initiative, the company continues to fulfill its social responsibility while creating positive change within local communities.

In 2024 alone, employees contributed a total of over 12,000 volunteer hours, actively promoting a culture of empathy and community engagement. They painted murals on the walls of aging welfare centers, often with their families, to create bright and welcoming spaces. They offered sports programs to children from disadvantaged backgrounds, helping them gain confidence through movement and play. They visited seniors living alone, offering practical help—like wallpapering, floor repairs, haircuts, and laundry—and just as importantly, a warm human connection. And when winter came, they rolled up their sleeves for the “Warm Winter Kimchi Sharing” campaign, preparing and delivering kimchi to underprivileged households to help them through the cold season.

Moving forward, the Donggeurami Employee Volunteer Group will continue to grow alongside the communities it serves, further realizing the value of sharing and inclusive growth.



Donggeurami Employee Volunteer Group

3) Creating Shared Value in Local Communities

As an active member of the communities where it operates, Hankook Tire & Technology remains committed to assuming inclusive social responsibility by supporting vulnerable populations in its local areas.

At the Daejeon Plant, the company hosted an appreciation concert to recognize the city’s volunteers—individuals who devote themselves to disaster recovery and river maintenance behind the scenes. This event not only expressed heartfelt gratitude but also encouraged a stronger culture of volunteerism across the region. In nearby Sintanjin-dong, Hankook supported the renovation of a free meal center, enhancing hygiene and safety conditions for both volunteers and beneficiaries.

In Seokbong-dong, the company helped establish a public laundry facility to enable low-income residents to maintain a clean and healthy living environment.

At the Geumsan Plant, employees worked to repair aging homes for families living in difficult conditions. Through the “Hope Pantry” in Jewon-myeon, the company provided food and daily necessities to support household stability. In partnership with the Geumsan Family Support Counseling Center, the plant also supported survivors of abuse by facilitating rapid access to protection and recovery services, helping them return to safe and healthy lives.

12,083

hours

326

activities

2,995

participants

2024 Donggeurami Volunteer Group Activity Summary

Global Social Contribution Activities

Hankook Tire & Technology is committed to making a positive impact across its global operations by tailoring social contribution initiatives to the unique needs and circumstances of each region.

The China HQ carried out a traffic safety campaign while also extending compassionate support to patients battling leukemia and uremia—efforts that have strengthened the social fabric of the local community.

At the Indonesia Plant, in celebration of World Environment Day, 50 employees including the plant manager participated in a mangrove restoration project at Pantai Sederhana Beach in Muara Gembong, Bekasi. This initiative helped safeguard the coastal ecosystem and raise public awareness about the importance of environmental conservation.

At the Hungary Plant, employees engaged in a wide range of volunteer activities, including tire donations and community sponsorships. In 2024 alone, the company donated 1,598 tires to 150 small institutions and 3 large

organizations, supporting reliable transportation for groups in need. The plant also funded the installation of a nurse call system at a local hospital, enhancing patient safety and improving access to medical care.

In North America, the NA HQ partnered with Habitat for Humanity to support housing construction and urban renewal projects for low-income families. These initiatives went beyond providing housing— they laid the groundwork for self-sufficiency and community pride, offering various programs that nurture economic resilience and empower residents to reclaim their future. As a result, the company helped improve the quality of life for residents and contributed to the revitalization of local communities.

In all of its overseas operations, Hankook Tire & Technology continues to grow alongside local communities, building lasting partnerships and delivering impactful social value through sustained, region-specific engagement.



Indonesia Plant Employee Mangrove Forest Restoration Activities

Model Solution

Academia-Industry Collaboration Project

Model Solution's "MOA (Model One Award)" is an academia-industry collaboration project where bold, imaginative ideas from industrial design students around the world take shape as high-fidelity prototypes. Launched in 2016 as part of the company's ongoing social contribution initiatives, MOA has been dedicated to nurturing the next generation of design leaders.

In 2024, MOA took on the theme of “AI Life.” Through one-on-one mentoring with professional designers, students refined their ideas and brought them to life using Model Solution’s expertise in CMF—Color, Material, and Finish. The result was a series of high-quality prototypes that blurred the line between concept and commercial product. For the students, it was an inspiring experience—where imagination met real-world craftsmanship, and creative potential turned into tangible skill.

Among the many standout entries, the grand prize went to “ORBY,” an AI-powered assistant robot designed for space maintenance. With two robotic arms, ORBY delivers tools and parts to astronauts, supports their safe return to the spacecraft, and even protects them from hazards like space debris. Its versatile functionality makes it a reliable companion in a range of space operations.

Beyond MOA, Model Solution actively fosters creative collaboration with leading universities and institutions in Korea and around the world, with the goal of nurturing global design talent. Since 2022, the company has sponsored Korea Design Membership Plus, a practical training program launched by the Korea Institute of Design Promotion. In October 2024, it also joined the Corporate + Young Designer Brand Exhibition hosted by the Seoul Design Foundation, where it showcased an industrial AR design project co-developed with students from Hongik University.

Looking ahead, Model Solution is committed to expanding its social impact by discovering and supporting the next generation of designers—those who will shape the future through bold ideas and creative innovation.



ORBY Robot

Sustainability & Risk

Risk Management & Emergency Response

To navigate an increasingly uncertain business landscape, Hankook Tire & Technology has established a well-defined risk management and emergency response framework designed to minimize potential business impact. By classifying risks by type and continuously monitoring them, the company enables early detection and proactive prevention.

These efforts reflect its continued commitment to maximizing value creation while maintaining a stable and resilient operating environment.

Risk Management

Financial Risk

In 2024, prolonged uncertainty persisted amid weakening consumer sentiment, escalating geopolitical tensions, and unstable domestic and global conditions, all driven by a continued global economic slowdown. Despite signs of easing inflation, major economies maintained tight monetary policies, while risks such as the ongoing Russia-Ukraine conflict further amplified volatility in exchange and interest rates. Facing this complex environment, Hankook Tire & Technology implemented a structured risk management system to respond flexibly to external variables. Financial expenses and foreign exchange positions are closely monitored to minimize exposure to sudden market fluctuations, supported by ongoing, structural risk controls. In addition, active internal and external communication ensures the timely delivery of market intelligence, enabling top management to detect early signs of financial volatility and make swift, informed decisions.

Foreign Exchange Risk

Hankook Tire & Technology engages in global operations that involve a wide range of foreign currencies, including the U.S. dollar and the euro. To mitigate foreign exchange risk, the company prioritizes the use of local currencies for both current transactions such as exports and imports, as well as for financial transactions like deposits and borrowings. It also adheres to a core principle of aligning the currencies of receivables and payables, helping to spread currency-specific risk and minimize FX exposure.

For positions that exceed a defined threshold, the company follows a structured management process in accordance with its Foreign Exchange Risk Management Policy. The policy defines FX risk, outlines responsibilities, details management procedures, and sets hedge ratio guidelines. A Financial

Management Committee convenes quarterly to establish tailored risk response strategies by currency and region. As a foundational approach, the company applies natural hedging by aligning foreign currency assets and liabilities, while also using financial instruments within approved limits when appropriate.

Liquidity Risk

Hankook Tire & Technology manages borrowings, liquidity levels, and both short- and long-term cash flows across its headquarters and global subsidiaries through an integrated framework. Cash flow forecasts are conducted on a regular basis to secure sufficient liquidity in advance, while more conservative strategies are adopted during periods of heightened financial uncertainty to uphold a stable and resilient financial structure. A core component of this approach is the company's global cash pooling system, which facilitates real-time liquidity sharing across regions. This enables efficient allocation of funds between cash-surplus and cash-deficient entities, thereby minimizing liquidity risk and easing the burden of fund management and financing costs. Expanding on this foundation, Hankook Tire & Technology actively operates a Global Cash Management System that centrally oversees the funds of local subsidiaries worldwide, including regional headquarters. In parallel, prearranged credit lines with financial institutions are secured in conjunction with the cash pooling system, ensuring the company is well-prepared to respond quickly and effectively to liquidity demands.

Occupational Health and Safety

In 2024, Hankook Tire & Technology focused its safety and health efforts on building accident-free worksites across its global operations. Tailored inspections—including cross-audits, internal checks, and joint on-site evaluations—were conducted at all eight plants to identify and eliminate site-specific risks. To further promote best practices, the company launched the SHE Best Practice program, recognizing outstanding safety, health, and environmental practices across its facilities.

At its Korean plants, real-time monitoring and the “Safety Siren” system were introduced to prevent major incidents, resulting in a tangible reduction in workplace accidents. Insights gained from a 2024 supervisor competency assessment will be reflected in 2025 training programs. In addition, key initiatives such as the “Five Golden Rules,” the “Seven Key Safety Behaviors,” and the “Safety Hotline” are helping to strengthen on-site compliance and foster a more mature safety culture.

Efforts to address musculoskeletal disorders are also underway. An ergonomic task force continues to gather feedback from field workers to identify and mitigate physical strain. In 2024, the company introduced shockwave therapy to support tissue recovery and regeneration for employees experiencing musculoskeletal discomfort. Additionally, the Lock-out Tag-out (LOTO) system was fully implemented at domestic sites to ensure safety during equipment maintenance, with plans to expand it globally. Supporting manuals and training programs have also been developed to encourage proper adherence to LOTO procedures.

Fire Safety

Hankook Tire & Technology takes a proactive approach to fire and emergency preparedness, obtaining and maintaining key certifications such as the Process Safety Management (PSM) report to ensure business continuity in the event of fires, explosions, earthquakes, or extreme weather. The company conducts statutory fire inspections twice a year through certified experts and receives additional evaluations from professional bodies including the Korea Fire Protection Association and KOSHA, helping to identify vulnerabilities and drive continuous improvement.

A dedicated Emergency Response Center is staffed with full-time personnel to ensure swift action during emergencies, prioritizing the safety of employees and the protection of company assets. In parallel, the company enhances the competencies of its SHE teams through outsourced training and has strengthened its internal capacity for fire system maintenance to better prevent and manage equipment-related risks.

At least once a year, joint fire drills are conducted with local fire authorities, complemented by a variety of in-house response exercises to ensure site-level preparedness. In 2024, Hankook analyzed fire incidents across its global operations and within similar industries to identify patterns of risk. Based on these insights, the company carried out targeted inspections and maintenance work, implemented special fire safety audits, and continued efforts to standardize fire risk management practices across all sites.



Sustainability & Risk

Proactive Culture

Proactive Culture lies at the heart of Hankook & Company Group—both as a core spirit that empowers individuals and as a driving force behind the company’s long-term competitiveness. It reflects the company’s belief that sustainable innovation stems from people who take initiative, challenge convention, and lead change from where they stand.

Hankook’s Identity: ‘Proactive Culture’

At Hankook & Company Group, Proactive Culture defines our own organizational identity. The term “Proactive” combines “Professional” and “Active,” representing a culture where skilled professionals take initiative and drive innovation independently. This culture reflects our belief that true transformation begins when expertise is paired with a strong sense of ownership. Proactive Culture is deeply embedded in our systems, policies, and everyday practices. It empowers employees to become agents of change—encouraging them to innovate within their roles and help shape new ways of working across the organization.

Transforming the Way We Think

At Hankook & Company Group, we foster a workplace where every employee can become a driver of innovation. Through Proactive Studio, our internal idea platform, we give employees the opportunity to turn creative ideas into reality and make innovation a natural part of everyday work culture.

Encouraging a spirit of continuous challenge and embracing failure as a natural part of the process, we run Proactive LAB, a pre-incubation program for in-house ventures that allows outstanding contributors to transform ideas into real-world projects. By 2022, the program had produced 21 projects involving 67 participants. In 2023, we introduced a contest-style format, resulting in 18 teams and 25 participants by 2024. Ideas related to new business models, marketing strategies, and technologies have been actively explored and implemented. Additionally, the Junior Board—launched in 2022 by Hankook Tire & Technology—gathers insights from emerging young leaders to help build a smarter, more agile organizational culture. This platform captures ideas for improving internal communication, workplace culture, and inefficient processes—empowering employees to contribute to ongoing transformation. Looking ahead to 2025, these innovation programs will expand to other affiliates within Hankook & Company Group, further strengthening cross-company collaboration and fostering synergy across the entire organization.



Transforming the Way We Communicate

At Hankook & Company Group, we are expanding a culture of respectful and horizontal communication by encouraging the use of inclusive language that transcends hierarchical titles. One example is the use of name-based honorifics such as “-nim(which is of Korean title system that uses role-based titles followed by ‘-nim’ instead of job positions),” which reflects our broader effort to foster mutual respect and equality in the workplace.

To strengthen two-way communication, we actively utilize Microsoft Teams as our primary collaboration platform. We go beyond simple announcements by using engaging formats such as newsletters and videos to share content. Since 2024, these communications have extended beyond company news to cover industry insights, including trends in the automotive and tire sectors, helping employees stay informed about the broader business landscape. Through Teams, we promote interactive and meaningful communication by encouraging dialogue around these topics.

We also host regular in-person Proactive Concerts, where company-wide updates, strategic directions, and key policies are shared. These events serve as a space for open dialogue and mutual understanding among colleagues.

Additional initiatives further enrich our communication culture. Casual Lunch with Executives allows employees to connect informally with leadership, while Knowledge Sharing Sessions—voluntarily prepared by employees and held during brief 30-minute voluntary communication—encourage the spontaneous exchange of knowledge and experiences in a relaxed, open setting. These programs promote empathy, collaboration, and a sense of shared purpose.

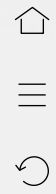
To make communication even more approachable and engaging, we’ve introduced a trio of internal characters—Inno, Vei, and Sean(Innovation, which is one of pursuing a proactive culture.) : —who appear in internal content to bring a friendly and relatable tone to everyday interactions.



Transforming the Way We Work

Hankook & Company Group has introduced a new behavioral guideline—Working Proactively—aligned with its mission, vision, and core values. This framework has been actively communicated to employees across the global organization through internal briefings, workshops, and campaigns to ensure broad understanding and adoption. At the heart of this approach is the Proactive Leader—a talent model that embodies initiative, critical thinking, and effective communication. By cultivating this mindset, the company seeks to transform how employees think, collaborate, and fulfill their roles. To support this shift, the Group launched the Less for Better campaign, aimed at eliminating unnecessary work and streamlining inefficient processes. Cultural indicators have also been introduced to track the adoption of key practices, including changes in meeting and reporting habits, work routines, and the use of the “-nim” honorific. Behavioral change is further reinforced through the Promise with HANKOOK campaign, which emphasizes everyday etiquette and shared principles of work. A monthly Leaders Letter is also distributed to executives and team leaders to enhance leadership alignment. These efforts are supported by targeted internal communications designed to promote and sustain behavioral transformation at every level of the organization.





FINANCIAL REPORT

Financial Report

Global Network

Milestones

Corporate Information

Consolidated Financial Statements of Hankook & Company

Consolidated Statement of Financial Position

Hankook & Company Co., Ltd. and its subsidiaries

Category		End of the 71 st Period	End of the 70 th Period
Assets	Current Assets	749,903,811,373	719,088,877,696
	Cash and Cash Equivalents	179,387,827,359	196,740,517,703
	Short-Term Financial Instruments	112,374,000	
	Financial Assets at Fair Value Through Profit or Loss	40,249,636,745	58,541,080,245
	Derivative Financial Assets	-	1,273,852,608
	Trade and Other Current Receivables	295,195,536,169	266,242,340,242
	Other Current Assets	21,547,525,060	24,971,337,555
	Inventories	213,093,869,060	171,043,305,102
	Current Income Tax Assets	317,042,980	276,444,241
	Non-Current Assets	4,386,522,370,506	3,921,907,084,009
	Long-Term Financial Instruments	16,760,525	13,128,701
	Financial Assets at Fair Value Through Profit or Loss	17,396,570,633	23,581,576,035
	Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI)	22,152,498,804	12,055,597,948
	Long-Term Trade and Other Receivables	18,135,008,834	17,485,105,999
	Property, plant and equipment	287,103,309,268	285,840,386,513
	Investment Properties	54,247,973,068	55,704,076,274
	Intangible Assets	14,870,044,465	13,682,943,893
	Investments in Associates	3,971,222,557,891	3,504,530,525,870
	Net Defined Benefit Asset	-	8,363,724,776
	Other Non-Current Assets	650,018,000	650,018,000
	Deferred Income Tax Assets	727,629,018	
	Total Assets	5,136,426,181,879	4,640,995,961,705
Liabilities	Current Liabilities	484,686,609,846	461,942,240,387
	Trade and Other Payables	141,284,944,749	106,904,526,044
	Current Income Tax Liabilities	20,283,841,949	14,502,422,479
	Derivative Financial Liabilities	5,108,364,036	-

As of December 31, 2024 (end of the 71st fiscal period)
As of December 31, 2023 (end of the 70th fiscal period)
(Unit: KRW)

Category		End of the 71 st Period	End of the 70 th Period
Liabilities	Provisions	1,124,059,901	431,887,569
	Other Current Liabilities	13,729,109,058	19,990,515,470
	Short-Term Borrowings	303,156,290,153	320,112,888,825
	Non-Current Liabilities	198,866,153,600	162,362,261,944
	Long-Term Trade and Other Payables	4,553,014,200	6,228,479,200
	Derivative Financial Liabilities	18,999,461,880	5,977,893,844
	Net Defined Benefit Liabilities	11,436,217,336	596,706,433
	Long-Term Borrowings	17,760,117,074	19,386,019,246
	Deferred Income Tax Liabilities	132,206,795,830	120,345,836,005
	Other Non-Current Liabilities	12,234,804,857	9,303,989,273
	Non-Current Provisions	1,675,742,423	523,337,943
	Total Liabilities	683,552,763,446	624,304,502,331
Equity	Equity Attributable to Owners of the Parent	4,452,873,418,433	4,016,691,459,374
	Share Capital	47,467,620,000	47,467,620,000
	Other Contributed Capital	1,395,922,918,457	1,395,922,918,457
	Retained Earnings	2,792,235,955,550	2,543,964,004,007
	Other Components of Equity	217,246,924,426	29,336,916,910
	Non-Controlling Interests	-	-
	Total Liabilities and Equity	4,452,873,418,433	4,016,691,459,374
Total Liabilities and Equity		5,136,426,181,879	4,640,995,961,705

Consolidated Financial Statements of Hankook & Company

Consolidated Statement of Comprehensive Income

Hankook & Company Co., Ltd. and its subsidiaries

Category	71 th Period	70 th Period
Revenue	1,390,995,724,547	1,089,668,057,103
Cost of Sales	859,698,056,997	730,918,971,064
Gross Profit	531,297,667,550	358,749,086,039
Selling and Administrative Expenses	113,029,367,962	102,185,633,411
Operating Profit	418,268,299,588	256,563,452,628
Finance Income	24,199,277,229	24,182,069,983
Finance Costs	83,671,271,815	41,845,435,083
Other Income	63,826,111,019	20,562,869,118
Other Expenses	31,330,539,083	53,858,983,953
Profit Before Income Tax	391,291,876,938	205,603,972,693
Income Tax Expense	40,578,826,874	18,369,651,537
Profit for the Year from Continuing Operations	350,713,050,064	187,234,321,156
Profit for the Year from Discontinued Operations	-	-
Profit for the Year	350,713,050,064	187,234,321,156
Other Comprehensive Income, Net of Tax	171,662,420,035	38,008,862,655
Items that will not be reclassified to profit or loss:	(1,063,827,674)	(15,188,740,953)
Remeasurements of Net Defined Benefit Liabilities	(4,443,693,340)	(4,597,857,173)
Share of Remeasurements of Net Defined Benefit Liabilities of Associates	(11,335,137,604)	(11,107,566,882)
Fair Value Gains (Losses) on Financial Assets at FVOCI	844,017,728	550,924,765
Share of Other Comprehensive Income of Associates	13,870,985,542	(34,241,663)
Items that may be reclassified subsequently to profit or loss:	172,726,247,709	53,197,603,608
Effective Portion of Gains (Losses) on Cash Flow Hedges	(3,545,019,187)	(613,129,090)
Exchange Differences on Translation of Foreign Operations (Net of Tax)	(3,985,462,814)	279,353,448
Share of Other Comprehensive Income of Associates	180,256,729,710	53,531,379,250
Total Comprehensive Income for the Year	522,375,470,099	225,243,183,811
Profit from Continuing Operations Attributable to:	350,713,050,064	

71st Fiscal Year: From January 1, 2024 to December 31, 2024 (Scheduled disposal date: March 26, 2025)
70th Fiscal Year: From January 1, 2023 to December 31, 2023 (Confirmed disposal date: March 28, 2024)
(Unit: KRW)

Category	71 th Period	70 th Period
Owners of the Parent	350,713,050,064	187,234,321,156
Non-controlling Interests	-	-
Profit from Discontinued Operations Attributable to:	-	
Owners of the Parent	-	-
Non-controlling Interests	-	-
Total Comprehensive Income Attributable to:	522,375,470,099	
Owners of the Parent	522,375,470,099	225,243,183,811
Non-controlling Interests	-	-
Earnings per Share		
Basic and Diluted Earnings per Share from Continuing Operations	3,703	1,975
Basic and Diluted Earnings per Share from Discontinued Operations	-	-

Consolidated Financial Statements of Hankook & Company

Consolidated Statement of Changes in Equity

Hankook & Company Co., Ltd. and its subsidiaries

71st Fiscal Year: From January 1, 2024 to December 31, 2024 (Scheduled disposal date: March 26, 2025)
70th Fiscal Year: From January 1, 2023 to December 31, 2023 (Confirmed disposal date: March 28, 2024)
(Unit: KRW)

Category	Share Capital	Other Contributed Capital	Retained Earnings	Other Components of Equity	Equity Attributable to Owners of the Parent	Non-controlling Interests	Total Equity
January 1, 2023 (Beginning of Prior Period)			187,234,321,156		187,234,321,156	-	187,234,321,156
Profit for the Year			(4,597,857,173)		(4,597,857,173)	-	(4,597,857,173)
Remeasurements of Net Defined Benefit Liabilities (Assets)			(11,107,566,882)		(11,107,566,882)	-	(11,107,566,882)
Share of Remeasurements of Net Defined Benefit Liabilities (Assets) of Associates				550,924,765	550,924,765	-	550,924,765
Fair Value Gains (Losses) on Financial Assets at FVOCI			(208,031,392)	208,031,392	-	-	-
Effective Portion of Gains (Losses) on Cash Flow Hedges				(613,129,090)	(613,129,090)	-	(613,129,090)
Exchange Differences on Translation of Foreign Operations				279,353,448	279,353,448		279,353,448
Share of Other Comprehensive Income of Associates			2,017,491,956	51,479,645,631	53,497,137,587		53,497,137,587
Dividends Paid			(61,707,132,500)		(61,707,132,500)	-	(61,707,132,500)
Acquisition of Treasury Shares		(3,286,608,014)	-		(3,286,608,014)	-	(3,286,608,014)
Others		884,197	-		884,197	-	884,197
Total Increase (Decrease) in Equity	-	(3,285,723,817)	111,631,225,165	51,904,826,146	160,250,327,494	-	160,250,327,494
December 31, 2023 (End of Prior Period)	47,467,620,000	1,395,922,918,457	2,543,964,004,007	29,336,916,910	4,016,691,459,374	-	4,016,691,459,374
January 1, 2024 (Beginning of Current Period)	47,467,620,000	1,395,922,918,457	2,543,964,004,007	29,336,916,910	4,016,691,459,374	-	4,016,691,459,374
Profit for the Year			350,713,050,064		350,713,050,064	-	350,713,050,064
Remeasurements of Net Defined Benefit Liabilities (Assets)			(4,443,693,340)		(4,443,693,340)	-	(4,443,693,340)
Share of Remeasurements of Net Defined Benefit Liabilities (Assets) of Associates			(11,335,137,604)		(11,335,137,604)	-	(11,335,137,604)
Fair Value Gains (Losses) on Financial Assets at FVOCI				844,017,728	844,017,728	-	844,017,728
Reclassification Adjustments on Disposal of Financial Assets at FVOCI					-	-	-
Effective Portion of Gains (Losses) on Cash Flow Hedges				(3,545,019,187)	(3,545,019,187)	-	(3,545,019,187)
Exchange Differences on Translation of Foreign Operations				(3,985,462,814)	(3,985,462,814)		(3,985,462,814)
Share of Other Comprehensive Income of Associates			(455,919,508)	194,583,634,760	194,127,715,252		194,127,715,252
Dividends Paid			(86,193,511,040)		(86,193,511,040)	-	(86,193,511,040)
Acquisition of Treasury Shares			-		-	-	-
Others			-		-	-	-
Total Increase (Decrease) in Equity	-	-	248,284,788,572	187,897,170,487	436,181,959,059	-	436,181,959,059
December 31, 2024 (End of Current Period)	47,467,620,000	1,395,922,918,457	2,792,248,792,579	217,234,087,397	4,452,873,418,433	-	4,452,873,418,433

Consolidated Financial Statements of Hankook & Company

Consolidated Statement of Cash Flows

Hankook & Company Co., Ltd. and its subsidiaries

Category	71 th Period	70 th Period
Cash Flows from Operating Activities	133,275,453,289	41,824,733,333
Profit for the Year	350,713,050,064	187,234,321,156
Adjustments for Income and Expenses	(189,315,677,247)	(69,897,629,452)
Changes in Assets and Liabilities Arising from Operating Activities	(39,890,385,718)	(71,127,667,821)
Interest Received	8,201,736,580	8,032,273,438
Interest Paid	(19,418,612,234)	(17,381,393,353)
Dividends Received	50,024,283,070	31,108,105,879
Income Taxes Paid	(27,038,941,226)	(26,143,276,514)
Cash Flows from Investing Activities	(24,382,839,864)	(30,414,750,421)
Acquisition of Short-Term Financial Instruments	(112,374,000)	
Disposal of Short-Term Financial Instruments	-	
Acquisition of Long-Term Financial Instruments	(3,631,824)	(3,934,476)
Disposal of Long-Term Financial Instruments	-	
Net Increase (Decrease) in Short-Term Loans	123,260,423	115,388,413
Net Increase (Decrease) in Long-Term Loans	-	115,388,413
Acquisition of Financial Assets at Fair Value Through Profit or Loss	(46,000,838,979)	(16,791,805,668)
Disposal of Financial Assets at Fair Value Through Profit or Loss	61,546,838,420	19,586,488,150
Acquisition of Financial Assets at Fair Value Through Other Comprehensive Income	(9,000,000,000)	-
Disposal of Financial Assets at Fair Value Through Other Comprehensive Income		11,708,760
Increase in Lease Deposits Paid	(72,507,017)	(511,191,533)
Decrease in Lease Deposits Paid	58,409,111	1,643,020,379
Acquisition of Property, Plant and Equipment	(20,774,395,582)	(31,924,722,127)
Disposal of Property, Plant and Equipment	290,942,296	170,494,489
Acquisition of Intangible Assets	(2,656,016,348)	(1,515,716,808)
Disposal of Intangible Assets	346,363,636	

71st Fiscal Year: From January 1, 2024 to December 31, 2024 (Scheduled disposal date: March 26, 2025)
70th Fiscal Year: From January 1, 2023 to December 31, 2023 (Confirmed disposal date: March 28, 2024)
(Unit: KRW)

Category	71 th Period	70 th Period
Acquisition of Investment Property	-	-
Settlement of Derivative Financial Instruments	(8,700,090,000)	(1,194,480,000)
Acquisition of Investments in Associates	-	-
Disposal of Investments in Associates	571,200,000	-
Net Cash Flows from Loss of Control of Subsidiaries	-	-
Acquisition of Non-Controlling Interests	-	
Cash Flows from Financing Activities	(127,519,496,263)	94,626,400,778
Net Increase (Decrease) in Short-Term Borrowings	(38,695,762,394)	158,075,764,624
Repayment of Lease Liabilities	(2,137,165,859)	(1,880,718,196)
Increase in Lease Deposits Received	3,089,018,500	10,000,000
Decrease in Lease Deposits Received	(3,583,092,500)	(15,000,000)
Dividends Paid	(86,192,494,010)	(61,563,645,650)
Net Increase in Cash and Cash Equivalents Before Effect of Exchange Rate Changes	(18,626,882,838)	106,036,383,690
Effect of Exchange Rate Changes on Cash and Cash Equivalents	1,274,192,494	18,145,677
Cash and Cash Equivalents at Beginning of Year	196,740,517,703	90,685,988,336
Net Increase in Cash and Cash Equivalents	(17,352,690,344)	106,054,529,367
Cash and Cash Equivalents at End of Year	179,387,827,359	196,740,517,703

Consolidated Financial Statements of Hankook & Company

Balance Sheet

Hankook & Company Co., Ltd. and its subsidiaries

Category	71 th Period	70 th Period
Current Assets	738,309,897,488	658,119,484,247
Cash and Cash Equivalents	163,684,154,589	184,433,717,341
Financial Assets at Fair Value Through Profit or Loss	40,249,636,745	58,541,080,245
Derivative Financial Assets	-	1,273,852,608
Trade and Other Current Receivables	368,927,002,184	273,935,336,255
Inventories	148,705,654,599	116,042,748,453
Other Current Assets	16,743,449,371	23,892,749,345
Non-Current Assets	2,434,746,588,185	2,461,578,734,276
Long-Term Financial Instruments	4,000,000	4,000,000
Financial Assets at Fair Value Through Profit or Loss	17,396,570,633	23,581,576,035
Financial Assets at Fair Value Through Other Comprehensive Income	22,152,498,804	12,055,597,948
Long-Term Trade and Other Non-Current Receivables	86,710,231,367	112,616,328,210
Property, Plant and Equipment	168,644,785,765	172,119,692,427
Investment Property	54,247,973,068	55,704,076,274
Intangible Assets	14,782,740,346	13,634,452,421
Investments in Subsidiaries	17,601,720,324	17,232,872,824
Investments in Associates	2,052,556,049,878	2,045,616,395,361
Net Defined Benefit Assets	-	8,363,724,776
Other Non-Current Assets	650,018,000	650,018,000
Total Assets	3,173,056,485,673	3,119,698,218,523

71st Fiscal Year: From January 1, 2024 to December 31, 2024 (Scheduled disposal date: March 26, 2025)
70th Fiscal Year: From January 1, 2023 to December 31, 2023 (Confirmed disposal date: March 28, 2024)
(Unit: KRW)

Category	71 th Period	70 th Period
Current Liabilities	447,394,513,886	409,220,528,036
Trade and Other Payables	114,582,619,806	89,344,828,968
Short-Term Borrowings	295,050,998,015	285,730,024,955
Provisions	1,124,059,901	431,887,569
Current Income Tax Liabilities	20,073,908,575	14,502,422,479
Other Current Liabilities	5,108,364,036	
Other Current Liabilities	11,454,563,553	19,211,364,065
Non-Current Liabilities	95,413,629,585	81,397,565,102
Long-Term Borrowings	13,357,340,168	14,210,367,159
Long-Term Trade and Other Non-Current Payables	4,553,014,200	6,228,479,200
Non-Current Provisions	922,462,591	523,337,943
Derivative Financial Liabilities	18,999,461,880	5,977,893,844
Net Defined Benefit Liabilities	10,882,917,361	-
Deferred Income Tax Liabilities	38,952,310,278	49,150,927,798
Other Non-Current Liabilities	7,746,123,107	5,306,559,158
Total Liabilities	542,808,143,471	490,618,093,138
Capital Stock	47,467,620,000	47,467,620,000
Other Contributed Capital	1,697,838,414,885	1,697,838,414,885
Retained Earnings	887,799,900,167	883,930,681,891
Other Components of Equity	(2,857,592,850)	(156,591,391)
Total Equity	2,630,248,342,202	2,629,080,125,385
Total Liabilities and Equity	3,173,056,485,673	3,119,698,218,523

Consolidated Financial Statements of Hankook & Company

Separate Statement of Comprehensive Income

Hankook & Company Co., Ltd.

71st Fiscal Year: From January 1, 2024 to December 31, 2024 (Scheduled disposal date: March 26, 2025)

70th Fiscal Year: From January 1, 2023 to December 31, 2023 (Confirmed disposal date: March 28, 2024)

(Unit: KRW)

Category	71 th Period	70 th Period
Revenue	998,718,006,829	828,617,972,523
Cost of Sales	756,452,200,012	631,253,714,257
Gross Profit	242,265,806,817	197,364,258,266
Selling and Administrative Expenses	101,227,701,198	87,161,482,287
Operating Profit	141,038,105,619	110,202,775,979
Finance Income	32,063,641,884	31,780,898,999
Finance Costs	82,341,253,081	36,657,336,657
Other Gains	63,414,562,669	19,811,790,639
Other Losses	35,142,070,847	112,635,191,158
Profit Before Income Tax	119,032,986,244	12,502,937,802
Income Tax Expense	24,523,196,193	10,752,995,128
Profit for the Year	94,509,790,051	1,749,942,674
Other Comprehensive Income	(7,148,062,194)	(4,593,164,869)
Items That Will Not Be Reclassified to Profit or Loss	(3,603,043,007)	(3,980,035,779)
Remeasurements of Net Defined Benefit Liabilities	(4,447,060,735)	(4,530,960,544)
Gains or Losses on Financial Assets at Fair Value Through Other Comprehensive Income	844,017,728	550,924,765
Items That May Be Reclassified Subsequently to Profit or Loss	(3,545,019,187)	(613,129,090)
Gains or Losses on Cash Flow Hedges	(3,545,019,187)	(613,129,090)
Total Comprehensive Income for the Year	87,361,727,857	(2,843,222,195)
Earnings Per Share		
Basic and Diluted Earnings per Share	998	18

Consolidated Financial Statements of Hankook & Company

Statement of Changes in Equity

Hankook & Company Co., Ltd.

71st Fiscal Year: From January 1, 2024 to December 31, 2024 (Scheduled disposal date: March 26, 2025)
70th Fiscal Year: From January 1, 2023 to December 31, 2023 (Confirmed disposal date: March 28, 2024)
(Unit: KRW)

Category	Capital Stock	Other Contributed Capital	Retained Earnings	Other Components of Equity	Total
January 1, 2023 (Beginning of Prior Period)	47,467,620,000	1,701,125,022,899	948,626,863,653	(302,418,458)	2,696,917,088,094
Profit for the Year	-	-	1,749,942,674	-	1,749,942,674
Remeasurements of Net Defined Benefit Liabilities			(4,530,960,544)		(4,530,960,544)
Gains or Losses on Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI)				550,924,765	550,924,765
Reclassification Due to Disposal of Financial Assets at FVOCI			(208,031,392)	208,031,392	-
Gains or Losses on Cash Flow Hedges				(613,129,090)	(613,129,090)
Acquisition of Treasury Shares		(3,286,608,014)			(3,286,608,014)
Annual Dividends	-	-	(61,707,132,500)	-	(61,707,132,500)
Total Increase (Decrease) in Equity	-	(3,286,608,014)	(64,696,181,762)	145,827,067	(67,836,962,709)
December 31, 2023 (End of Prior Period)	47,467,620,000	1,697,838,414,885	883,930,681,891	(156,591,391)	2,629,080,125,385
January 1, 2024 (Beginning of Current Period)	47,467,620,000	1,697,838,414,885	883,930,681,891	(156,591,391)	2,629,080,125,385
Profit for the Year	-	-	94,509,790,051	-	94,509,790,051
Remeasurements of Net Defined Benefit Liabilities			(4,447,060,735)		(4,447,060,735)
Gains or Losses on Financial Assets at FVOCI				844,017,728	844,017,728
Gains or Losses on Cash Flow Hedges				(3,545,019,187)	(3,545,019,187)
Annual Dividends	-	-	(66,302,700,800)	-	(66,302,700,800)
Interim Dividends			(19,890,810,240)		(19,890,810,240)
Total Increase (Decrease) in Equity	-	-	3,869,218,276	(2,701,001,459)	1,168,216,817
December 31, 2024 (End of Current Period)	47,467,620,000	1,697,838,414,885	887,799,900,167	(2,857,592,850)	2,630,248,342,202

Consolidated Financial Statements of Hankook & Company

Separate Statement of Cash Flows

Hankook & Company Co., Ltd.

Category	71 th Period	70 th Period
Cash Flows from Operating Activities	65,267,386,434	88,070,804,873
Profit for the Year	94,509,790,051	1,749,942,674
Adjustments for Income and Expenses	43,062,090,229	114,591,266,044
Changes in Assets and Liabilities Arising from Operating Activities	(93,575,751,199)	(36,782,126,273)
Interest Received	14,356,000,491	12,829,815,214
Interest Paid	(16,111,965,987)	(9,156,866,449)
Dividends Received	50,024,283,070	31,108,105,879
Income Taxes Paid	(26,997,060,221)	(26,269,332,216)
Cash Flows from Investing Activities	10,134,885,685	(125,095,319,150)
Acquisition of Short-Term Financial Instruments	-	-
Disposal of Short-Term Financial Instruments	-	-
Acquisition of Financial Assets at Fair Value Through Profit or Loss	(46,000,838,979)	(16,791,805,668)
Disposal of Financial Assets at Fair Value Through Profit or Loss	61,546,838,420	19,586,488,150
Acquisition of Financial Assets at Fair Value Through Other Comprehensive Income	(9,000,000,000)	-
Disposal of Financial Assets at Fair Value Through Other Comprehensive Income		11,708,760
Acquisition of Investments in Associates	-	-
Decrease in Investments in Associates	571,200,000	-
Acquisition of Shares in Subsidiaries	(368,847,500)	-
Settlement of Derivative Instruments	(8,700,090,000)	(1,194,480,000)
Net Increase (Decrease) in Short-Term Loans	-	(96,047,400,000)
Net Increase (Decrease) in Long-Term Loans	32,235,000,000	
Acquisition of Property, Plant and Equipment	(17,888,155,295)	(29,356,920,120)
Disposal of Property, Plant and Equipment	45,541,727	63,716,408
Acquisition of Intangible Assets	(2,603,016,348)	(1,460,380,596)
Disposal of Intangible Assets	346,363,636	
Acquisition of Investment Property	-	-

71st Fiscal Year: From January 1, 2024 to December 31, 2024 (Scheduled disposal date: March 26, 2025)
70th Fiscal Year: From January 1, 2023 to December 31, 2023 (Confirmed disposal date: March 28, 2024)
(Unit: KRW)

Category	71 th Period	70 th Period
Increase in Leasehold Deposits	(52,190,000)	-
Decrease in Leasehold Deposits	3,080,024	93,753,916
Cash Flows from Financing Activities	(96,151,834,871)	142,123,641,328
Net Increase (Decrease) in Short-Term Borrowings	(8,098,201,654)	204,708,940,433
Repayment of Lease Liabilities	(1,367,065,207)	(1,016,653,455)
Dividends Paid	(86,192,494,010)	(61,563,645,650)
Decrease in Rental Deposits	3,089,018,500	(15,000,000)
Increase in Rental Deposits	(3,583,092,500)	10,000,000
Net Increase in Cash and Cash Equivalents Before Effects of Exchange Rate Changes	(20,749,562,752)	105,099,127,051
Effects of Exchange Rate Changes on Cash and Cash Equivalents	-	-
Cash and Cash Equivalents at Beginning of Year	184,433,717,341	79,334,590,290
Net Increase in Cash and Cash Equivalents	(20,749,562,752)	105,099,127,051
Cash and Cash Equivalents at End of Year	163,684,154,589	196,740,517,703

Consolidated Financial Statements of Hankook & Company

Separate Statement of Appropriation of Retained Earnings

Hankook & Company Co., Ltd.

71st Fiscal Year: From January 1, 2024 to December 31, 2024 (Scheduled disposal date: March 26, 2025)

70th Fiscal Year: From January 1, 2023 to December 31, 2023 (Confirmed disposal date: March 28, 2024)

(Unit: KRW)

Category	71 th Period	70 th Period
I . Unappropriated Retained Earnings	155,830,944,776	151,961,726,500
1. Unappropriated Retained Earnings Carried Forward from Prior Period	85,659,025,700	154,950,775,762
2. Interim Dividends	(19,890,810,240)	
Dividend per Share (Rate)		
Current Year (Proposed): KRW 210 per common share (42%)		
Prior Year: -		
3. Profit for the Year	94,509,790,051	1,749,942,674
4. Remeasurements of Net Defined Benefit Liabilities	(4,447,060,735)	(4,530,960,544)
5. Reclassification Due to Disposal of Financial Assets at Fair Value Through Other Comprehensive Income	0	(208,031,392)
II . Appropriation of Retained Earnings	74,827,333,760	66,302,700,800
1. Voluntary Reserves	0	0
2. Dividends	74,827,333,760	66,302,700,800
Dividend per Share (Rate)		
Current Year (Proposed): KRW 790 per common share (158%)		
Prior Year: KRW 700 per common share (140%)		
III. Unappropriated Retained Earnings to be Carried Forward to Next Year	81,003,611,016	85,659,025,700

Consolidated Financial Statements of Hankook Tire & Technology

Consolidated Statement of Financial Position

Hankook Tire & Technology Co., Ltd. and its subsidiaries

Category		End of 13 th (Current) Fiscal Year	End of 12 th (Previous) Fiscal Year
Assets	Current assets	7,274,793,716,706	6,768,077,726,453
	Cash and Cash Equivalents	1,882,309,979,179	2,243,874,564,540
	Short-Term Financial Instruments	684,084,275,857	417,956,126,252
	Financial Assets at Fair Value Through Profit or Loss	49,930,240,776	97,441,965,435
	Trade and Other Receivables	2,063,304,840,739	1,873,647,481,606
	Inventories	2,383,843,763,749	2,022,627,127,090
	Other Financial Assets	5,449,673,627	4,343,904,106
	Other Current Assets	183,530,422,217	104,840,561,000
	Current Income Tax Assets	22,340,520,562	3,345,996,424
	Non-Current Assets	8,574,950,793,182	5,995,227,961,907
	Long-Term Financial Instruments	17,000,000	119,657,221,390
	Long-Term Trade and Other Receivables	54,772,150,973	53,333,283,192
	Other Financial Assets	100,847,528,979	105,302,440,412
	Financial Assets at Fair Value Through Other Comprehensive Income	26,603,726,210	111,364,771,337
	Financial Assets at Fair Value Through Profit or Loss	96,786,261,438	101,852,102,135
	Investments in Associates and Joint Ventures	1,821,796,744,197	1,117,000,809,916
	Property, Plant and Equipment	4,692,733,428,282	3,714,262,482,775
	Investment Property	116,091,196,280	116,069,932,115
	Intangible Assets	250,261,224,763	251,505,486,532
	Other Non-Current Assets	1,119,756,155,805	10,649,200,562
	Net Defined Benefit Assets	3,675,658,867	18,693,861,125
	Deferred Income Tax Assets	291,609,717,388	275,536,370,416
Total Assets		15,849,744,509,888	12,763,305,688,360

13th Fiscal Year: January 1, 2024 - December 31, 2024
12th Fiscal Year: January 1, 2023 - December 31, 2023
(Unit: KRW)

Category		End of 13 th (Current) Fiscal Year	End of 12 th (Previous) Fiscal Year
Liabilities	Current Liabilities	3,687,123,538,870	2,284,371,173,267
	Trade and Other Payables	1,486,457,557,791	1,304,944,055,024
	Borrowings	1,238,336,376,047	557,776,831,884
	Current Income Tax Liabilities	213,296,096,573	123,909,651,135
	Provisions	19,322,692,918	6,267,121,277
	Other Financial Liabilities	393,700,879,221	6,031,343,701
	Other Current Liabilities	336,009,936,320	285,442,170,246
	Non-Current Liabilities	967,768,161,199	849,381,338,753
	Borrowings	591,150,411,874	609,006,905,068
	Net Defined Benefit Liabilities	105,911,477,676	8,233,686,638
Equity	Provisions	29,675,346,913	22,430,875,716
	Other Financial Liabilities	38,078,164,244	25,282,912,094
	Other Non-Current Liabilities	156,710,562,865	123,217,706,736
	Deferred Income Tax Liabilities	46,242,197,627	61,209,252,501
	Total Liabilities	4,654,891,700,069	3,133,752,512,020
	Equity Attributable to Owners of the Parent	11,100,370,242,882	9,552,508,438,545
	Capital Stock	61,937,534,500	61,937,534,500
	Other Contributed Capital	2,962,186,308,460	2,962,186,308,460
	Other Components of Equity	721,830,828,148	91,120,236,876
	Retained Earnings	7,354,415,571,774	6,437,264,358,709
	Non-controlling Interests	94,482,566,937	77,044,737,795
	Total Equity	11,194,852,809,819	9,629,553,176,340

Consolidated Financial Statements of Hankook Tire & Technology

Consolidated Statement of Comprehensive Income

Hankook Tire & Technology Co., Ltd. and its subsidiaries

Category	End of 13 th (Current) Fiscal Year	End of 12 th (Previous) Fiscal Year
Revenue	9,411,947,926,996	8,939,621,475,507
Cost of Sales	(5,943,937,771,390)	(6,043,639,924,483)
Gross Profit	3,468,010,155,606	2,895,981,551,024
Selling and Administrative Expenses	(1,705,749,867,505)	(1,568,036,230,233)
Operating Profit	1,762,260,288,101	1,327,945,320,791
Finance Income	219,759,747,956	153,097,538,658
Finance Costs	(144,167,140,938)	(198,888,909,020)
Other Non-operating Income	297,296,784,369	304,191,731,794
Other Non-operating Expenses	(467,595,760,450)	(399,952,420,279)
Share of Profit (Loss) of Associates	(93,287,143,179)	(12,007,781,473)
Gains (Losses) on Net Monetary Assets	(444,866,158)	(3,166,547,767)
Profit Before Income Tax	1,573,821,909,701	1,171,218,932,704
Income Tax Expense	(442,724,091,486)	(442,425,980,549)
Profit for the Year	1,131,097,818,215	728,792,952,155
Other Comprehensive Income, Net of Tax	592,223,953,320	122,695,335,671
Items Not to Be Reclassified Subsequently to Profit or Loss	8,203,607,028	(40,995,332,014)
Gains (Losses) on Financial Assets at Fair Value Through Other Comprehensive Income	41,396,950,381	(116,238,696)
Remeasurements of Net Defined Benefit Liabilities	(38,096,070,041)	(36,348,447,157)
Remeasurements of Net Defined Benefit Liabilities of Associates	(391,307,732)	(604,638,906)
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method	5,294,034,420	(3,926,007,255)
Items That May Be Reclassified Subsequently to Profit or Loss	584,020,346,292	163,690,667,685
Cash Flow Hedge Gains (Losses)	-	(943,368,392)
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method	51,767,041,517	13,015,272,806
Exchange Differences on Translation of Foreign Operations	532,253,304,775	151,618,763,271

13th Fiscal Year: January 1, 2024 - December 31, 2024

12th Fiscal Year: January 1, 2023 - December 31, 2023

(Unit: KRW)

Category	End of 13 th (Current) Fiscal Year	End of 12 th (Previous) Fiscal Year
Total Comprehensive Income for the Year	1,723,321,771,535	851,488,287,826
Profit Attributable to:		
Owners of the Parent	1,114,628,550,190	720,217,649,290
Non-controlling Interests	16,469,268,025	8,575,302,865
Total Comprehensive Income Attributable to:		
Owners of the Parent	1,706,447,183,237	842,988,988,785
Non-controlling Interests	16,874,588,298	8,499,299,041
Earnings per Share		
Basic and Diluted Earnings per Share	9,137	5,904

Consolidated Financial Statements of Hankook Tire & Technology

Consolidated Statement of Changes in Equity

Hankook Tire & Technology Co., Ltd. and its subsidiaries

13th Fiscal Year: January 1, 2024 - December 31, 2024

12th Fiscal Year: January 1, 2023 - December 31, 2023

(Unit: KRW)

Category	Capital Stock	Other Contributed Capital	Other Components of Equity	Retained Earnings	Equity Attributable to Owners of the Parent	Non-controlling Interests	Total
I. January 1, 2023 (Beginning of Prior Period)	61,937,534,500	2,962,186,308,460	(61,811,586,273)	5,844,798,195,473	8,807,110,452,160	68,598,795,819	8,875,709,247,979
Comprehensive Income:							
Net Income	-	-	-	720,217,649,290	720,217,649,290	8,575,302,865	728,792,952,155
Cash Flow Hedge	-	-	(943,368,392)	-	(943,368,392)	-	(943,368,392)
Other Comprehensive Income - Valuation and Disposal Gains (Losses) on Equity Instruments at Fair Value	-	-	(6,908,263,477)	6,792,602,409	(115,661,068)	(577,628)	(116,238,696)
Remeasurement of Defined Benefit Obligations	-	-	-	(36,348,447,157)	(36,348,447,157)	-	(36,348,447,157)
Remeasurement of Defined Benefit Obligations of Associates	-	-	-	(604,638,906)	(604,638,906)	-	(604,638,906)
Equity Method Adjustments	-	-	9,089,265,551	-	9,089,265,551	-	9,089,265,551
Foreign Currency Translation Gains (Losses) from Overseas Operations	-	-	151,694,189,467	-	151,694,189,467	(75,426,196)	151,618,763,271
Transactions with Owners:							
Cash Dividends	-	-	-	(97,591,002,400)	(97,591,002,400)	(711,504,000)	(98,302,506,400)
Share-Based Compensation Expenses	-	-	-	-	-	658,146,935	658,146,935
II. December 31, 2023 (End of Prior Period)	61,937,534,500	2,962,186,308,460	91,120,236,876	6,437,264,358,709	9,552,508,438,545	77,044,737,795	9,629,553,176,340
III. January 1, 2024 (Beginning of Current Period)	61,937,534,500	2,962,186,308,460	91,120,236,876	6,437,264,358,709	9,552,508,438,545	77,044,737,795	9,629,553,176,340
Comprehensive Income:							
Net Income	-	-	-	1,114,628,550,190	1,114,628,550,190	16,469,268,025	1,131,097,818,215
Cash Flow Hedge	-	-	-	-	-	-	-
Other Comprehensive Income - Valuation Gains (Losses) on Equity Instruments at Fair Value	-	-	42,931,543,688	(1,534,663,750)	41,396,879,938	70,443	41,396,950,381
Remeasurement of Defined Benefit Obligations	-	-	-	(36,965,986,743)	(36,965,986,743)	(1,130,083,298)	(38,096,070,041)
Remeasurement of Defined Benefit Obligations of Associates	-	-	-	(391,307,732)	(391,307,732)	-	(391,307,732)
Equity Method Adjustments	-	-	57,061,075,937	-	57,061,075,937	-	57,061,075,937
Foreign Currency Translation Gains (Losses) from Overseas Operations	-	-	530,717,971,647	-	530,717,971,647	1,535,333,128	532,253,304,775
Transactions with Owners:							
Annual Dividends	-	-	-	(158,585,378,900)	(158,585,378,900)	(94,867,200)	(158,680,246,100)
Share-Based Compensation Expenses	-	-	-	-	-	658,108,044	658,108,044
IV. December 31, 2024 (End of Current Period)	61,937,534,500	2,962,186,308,460	721,830,828,148	7,354,415,571,774	11,100,370,242,882	94,482,566,937	11,194,852,809,819

Consolidated Financial Statements of Hankook Tire & Technology

Consolidated Statement of Cash Flows

Hankook Tire & Technology Co., Ltd. and its subsidiaries

Category	End of 13 th (Current) Fiscal Year	End of 12 th (Previous) Fiscal Year
I. Cash Flows from Operating Activities	1,886,111,357,762	1,973,172,494,524
1.Cash Generated from Operations	2,205,983,477,161	2,374,655,640,281
(1) Net Income for the Period	1,131,097,818,215	728,792,952,155
(2) Adjustments for Revenues and Expenses	1,359,011,763,785	1,147,079,851,139
(3) Changes in Assets and Liabilities Arising from Operating Activities	(284,126,104,839)	498,782,836,987
2. Interest Received	123,761,639,919	84,753,482,601
3. Interest Paid	(46,760,897,083)	(76,476,608,910)
4. Dividends Received	13,019,330,321	45,064,423,658
5. Income Taxes Paid	(409,892,192,556)	(454,824,443,106)
II. Cash Flows from Investing Activities	(2,610,437,312,322)	96,913,656,573
Net Increase (Decrease) in Short-Term Financial Instruments	(217,467,030,754)	185,331,196,214
Net Increase (Decrease) in Long-Term Financial Instruments	123,704,293,849	1,570,000,000
Acquisition of Financial Instruments at Fair Value through Profit or Loss	(315,731,027,212)	(21,909,909,270)
Disposal of Financial Instruments at Fair Value through Profit or Loss	367,036,083,814	230,722,946,238
Acquisition of Financial Instruments at Fair Value through Other Comprehensive Income	-	(1,365,229,098)
Disposal of Financial Instruments at Fair Value through Other Comprehensive Income	138,782,980,358	11,659,828,850
Acquisition of Property, Plant and Equipment	(1,033,135,598,205)	(420,124,506,546)
Disposal of Property, Plant and Equipment	8,229,071,965	12,958,562,818
Acquisition of Intangible Assets	(9,683,262,053)	(8,832,330,906)
Disposal of Intangible Assets	11,097,022	26,946,491
Acquisition of Investment Property	(45,992,050)	(4,104,153,114)
Disposal of Investment Property	606,330,483	-
Settlement of Derivative Instruments	(1,294,805,891)	24,791,659,323
Net Increase (Decrease) in Other Financial Assets	(1,104,966,000,000)	76,661,406,698
Collection of Finance Lease Receivables	15,249,475,931	9,622,451,620

13th Fiscal Year: January 1, 2024 - December 31, 2024
12th Fiscal Year: January 1, 2023 - December 31, 2023
(Unit: KRW)

Category	End of 13 th (Current) Fiscal Year	End of 12 th (Previous) Fiscal Year
Cash Inflows from Changes in Scope of Consolidation	6,567,152,885	-
Acquisition of Investments in Associates and Joint Ventures	(602,500,002,728)	-
Disposal of Investments in Associates and Joint Ventures	10,085,493,558	-
Payment of Lease Deposits	(25,130,017)	(522,127,859)
Refund of Lease Deposits	4,139,556,723	426,915,114
III. Cash Flows from Financing Activities	182,108,208,001	(965,371,546,849)
Net Increase (Decrease) in Short-Term Borrowings	563,451,136,397	(137,293,906,521)
Net Increase (Decrease) in Long-Term Borrowings	296,858,335	130,541,000,000
Repayment of Bonds	-	(651,090,000,000)
Settlement of Derivative Instruments	-	58,346,000,000
Repayment of Lease Liabilities	(89,348,571,973)	(71,838,890,619)
Repayment of Current Portion of Long-Term Borrowings	(136,398,000,000)	(195,811,500,000)
Refund of Rental Deposits	339,660,000	248,959,608
Payment of Rental Deposits	(434,170,315)	(197,000,000)
Dividends Paid to Owners of the Parent	(158,585,378,900)	(97,587,059,950)
Changes in Financial Liabilities of Non-Controlling Interests	2,881,541,657	22,354,633
Dividends Paid to Non-Controlling Interests	(94,867,200)	(711,504,000)
IV. Increase in Cash and Cash Equivalents	(542,217,746,559)	1,104,714,604,248
VI. Cash and Cash Equivalents at Beginning of Year	2,243,874,564,540	1,139,442,351,244
VII. Effects of Exchange Rate Changes on Cash and Cash Equivalents	180,653,161,198	(2,607,305,865)
VIII. Cash and Cash Equivalents at End of Year	1,882,309,979,179	2,243,874,564,540

Consolidated Financial Statements of Hankook Tire & Technology

Separate Statement of Financial Position

Hankook Tire & Technology Co., Ltd.

Category		End of 13 th (Current) Fiscal Year	End of 12 th (Previous) Fiscal Year
Assets	Current Assets	1,836,063,511,625	1,640,880,629,678
	Cash and Cash Equivalents	185,892,667,873	323,122,949,620
	Financial Assets at Fair Value through Profit or Loss	5,187,644,803	9,945,890,000
	Trade and Other Receivables	1,172,610,008,869	853,029,374,475
	Inventories	416,595,857,180	412,513,217,017
	Other Financial Assets	3,802,203,436	1,716,840,288
	Other Current Assets	51,975,129,464	40,552,358,278
	Non-Current Assets	6,618,025,641,706	4,927,696,453,936
	Long-Term Financial Instruments	12,000,000	12,000,000
	Long-Term Trade and Other Receivables	27,367,982,493	28,186,403,085
	Other Financial Assets	94,439,730,880	96,888,437,764
	Financial Assets at Fair Value through Other Comprehensive Income	20,871,913,020	103,158,229,620
	Financial Assets at Fair Value through Profit or Loss	80,017,685,591	93,124,628,872
	Investments in Associates	1,772,200,949,713	1,124,975,729,653
	Investments in Subsidiaries	1,668,610,866,681	1,728,329,428,637
	Property, Plant and Equipment	1,564,769,042,659	1,490,937,239,104
	Investment Property	140,427,298,816	140,607,237,872
	Intangible Assets	27,961,091,482	29,067,154,495
	Other Non-Current Assets	1,105,068,320,349	106,268,949
	Net Defined Benefit Assets	-	15,987,538,224
	Deferred Tax Assets	116,278,760,022	76,316,157,661
	Total Assets	8,454,089,153,331	6,568,577,083,614

13th Fiscal Year: January 1, 2024 - December 31, 2024
12th Fiscal Year: January 1, 2023 - December 31, 2023
(Unit: KRW)

Category		End of 13 th (Current) Fiscal Year	End of 12 th (Previous) Fiscal Year
Liabilities	Current Liabilities	2,117,213,634,101	795,406,098,909
	Trade and Other Payables	504,954,497,237	470,626,553,170
	Borrowings	839,849,829,227	109,871,356,775
	Current Income Tax Liabilities	152,916,552,481	45,841,258,369
	Provisions	10,055,280,436	4,838,098,677
	Other Financial Liabilities	389,284,143,487	6,461,743,026
	Other Current Liabilities	220,153,331,233	157,767,088,892
	Non-Current Liabilities	278,579,054,939	301,687,689,186
	Borrowings	67,696,140,458	222,852,828,981
	Net Defined Benefit Liabilities	97,115,724,846	
	Provisions	18,189,796,983	6,365,992,372
	Other Financial Liabilities	36,021,564,017	26,937,116,732
	Other Non-Current Liabilities	59,555,828,635	45,531,751,101
	Total Liabilities	2,395,792,689,040	1,097,093,788,095
	Total Liabilities	61,937,534,500	61,937,534,500
	Other Contributed Capital	2,413,347,290,572	2,413,347,290,572
	Other Components of Equity	42,582,401,666	829,083,632
Equity	Retained Earnings	3,540,429,237,553	2,995,369,386,815
	Total Equity	6,058,296,464,291	5,471,483,295,519
	Total Liabilities and Equity	8,454,089,153,331	6,568,577,083,614

Consolidated Financial Statements of Hankook Tire & Technology

Separate Statement of Comprehensive Income

13th Fiscal Year: January 1, 2024 - December 31, 2024
12th Fiscal Year: January 1, 2023 - December 31, 2023
(Unit: KRW)

Hankook Tire & Technology Co., Ltd.

Category	End of 13 th (Current) Fiscal Year	End of 12 th (Previous) Fiscal Year
Revenue	3,298,568,729,593	3,024,973,769,258
Cost of Sales	(2,316,406,748,951)	(2,243,344,013,956)
Gross Profit	982,161,980,642	781,629,755,302
Selling and Administrative Expenses	(845,074,999,859)	(757,229,654,080)
Operating Profit	137,086,980,783	24,400,101,222
Finance Income	50,219,403,036	44,734,764,275
Finance Costs	(52,604,085,979)	(103,092,683,282)
Non-operating Income	1,120,627,059,304	1,030,833,832,913
Non-operating Expenses	(393,416,903,072)	(213,348,650,220)
Profit Before Income Tax	861,912,454,072	783,527,364,908
Income Tax Expense	(123,011,546,924)	(111,836,979,497)
Net Income for the Period	738,900,907,148	671,690,385,411
Other Comprehensive Income, Net of Tax	6,497,640,524	(40,674,745,095)
Items that Will Not Be Reclassified Subsequently to Profit or Loss:	6,497,640,524	(39,731,376,703)
Financial Assets at Fair Value through Other Comprehensive Income	41,753,318,034	(6,362,084,149)
Remeasurement of Defined Benefit Obligations	(35,255,677,510)	(33,369,292,554)
Items that May Be Reclassified Subsequently to Profit or Loss:	-	(943,368,392)
Cash Flow Hedge	-	(943,368,392)
Total Comprehensive Income for the Period	745,398,547,672	631,015,640,316
Earnings per Share		
Basic and Diluted Earnings per Share	6,057	5,506

Separate Statement of Changes in Equity

13th Fiscal Year: January 1, 2024 - December 31, 2024
12th Fiscal Year: January 1, 2023 - December 31, 2023
(Unit: KRW)

Hankook Tire & Technology Co., Ltd.

Category	Capital Stock	Other Contributed Capital	Other Components of Equity	Retained Earnings	Total
I. January 1, 2023 (Beginning of Prior Period)	61,937,534,500	2,413,347,290,572	8,134,536,173	2,454,639,296,358	4,938,058,657,603
Comprehensive Income:					
Net Income	-	-	-	671,690,385,411	671,690,385,411
Cash Flow Hedge	-	-	(943,368,392)	-	(943,368,392)
Financial Assets at Fair Value through Other Comprehensive Income	-	-	(6,362,084,149)	-	(6,362,084,149)
Remeasurement of Defined Benefit Obligations	-	-	-	(33,369,292,554)	(33,369,292,554)
Transactions with Owners:					
Cash Dividends	-	-	-	(97,591,002,400)	(97,591,002,400)
II. December 31, 2023 (End of Prior Period)	61,937,534,500	2,413,347,290,572	829,083,632	2,995,369,386,815	5,471,483,295,519
III. January 1, 2024 (Beginning of Current Period)	61,937,534,500	2,413,347,290,572	829,083,632	2,995,369,386,815	5,471,483,295,519
Comprehensive Income:					
Net Income	-	-	-	738,900,907,148	738,900,907,148
Cash Flow Hedge	-	-	-	-	-
Financial Assets at Fair Value through Other Comprehensive Income	-	-	41,753,318,034	-	41,753,318,034
Remeasurement of Defined Benefit Obligations	-	-	-	(35,255,677,510)	(35,255,677,510)
Transactions with Owners:					
Cash Dividends	-	-	-	(158,585,378,900)	(158,585,378,900)
IV. December 31, 2024 (End of Current Period)	61,937,534,500	2,413,347,290,572	42,582,401,666	3,540,429,237,553	6,058,296,464,291

Consolidated Financial Statements of Hankook Tire & Technology

Separate Statement of Cash Flows

Hankook Tire & Technology Co., Ltd.

Category	End of 13 th (Current) Fiscal Year	End of 12 th (Previous) Fiscal Year
I. Cash Flows from Operating Activities	1,163,470,899,804	1,277,743,296,679
1. Cash Flows Generated from Operations	556,210,396,227	800,256,296,410
(1) Net Income for the Period	738,900,907,148	671,690,385,411
(2) Adjustments for Revenues and Expenses	38,470,860,150	(192,161,535,398)
(3) Changes in Assets and Liabilities from Operating Activities	(221,161,371,071)	320,727,446,397
2. Interest Received	27,129,897,184	7,984,543,763
3. Interest Paid	(11,296,798,969)	(30,501,804,730)
4. Dividends Received	649,642,501,394	691,361,605,004
5. Income Taxes Paid	(58,215,096,032)	(191,357,343,768)
II. Cash Flows from Investing Activities	(1,700,154,127,568)	(263,452,854,827)
Acquisition of Financial Assets at Fair Value through Profit or Loss	(304,159,323,200)	(15,583,819,792)
Disposal of Financial Assets at Fair Value through Profit or Loss	320,200,323,599	102,845,033,051
Acquisition of Financial Assets at Fair Value through Other Comprehensive Income	137,987,503,265	-
Acquisition of Investments in Subsidiaries	(5,044,108,400)	(203,249,329,312)
Disposal of Investments in Subsidiaries	70,160,379,737	-
Acquisition of Investments in Associates	(602,500,002,728)	-
Disposal of Investments in Associates	10,085,493,558	-
Acquisition of Investment Property	(45,992,050)	(4,104,153,114)
Acquisition of Property, Plant and Equipment	(231,373,323,976)	(152,283,936,098)
Disposal of Property, Plant and Equipment	1,008,575,340	7,171,385,371
Acquisition of Intangible Assets	(5,854,207,537)	(5,637,636,218)
Disposal of Finance Lease Receivables	7,488,963,578	1,662,000,000
Acquisition of Derivative Instruments	(6,560,000)	-
Disposal of Derivative Instruments	6,955,325,657	4,693,736,028
Acquisition of Other Financial Assets	(1,195,752,078)	(216,132,480)
Disposal of Other Financial Assets	892,705,404	854,087,625

13th Fiscal Year: January 1, 2024 - December 31, 2024
12th Fiscal Year: January 1, 2023 - December 31, 2023
(Unit: KRW)

Category	End of 13 th (Current) Fiscal Year	End of 12 th (Previous) Fiscal Year
Acquisition of Other Non-Current Assets	(1,104,966,000,000)	-
Disposal of Other Non-Current Assets	3,948,600	-
Payment of Lease Deposits	(25,130,017)	(31,005,002)
Refund of Lease Deposits	233,053,680	426,915,114
III. Cash Flows from Financing Activities	398,470,996,493	(895,755,848,954)
Net Increase (Decrease) in Short-Term Borrowings	565,294,869,596	(197,436,108,822)
Repayment of Bonds	-	(651,090,000,000)
Settlement of Derivative Instruments	-	58,346,000,000
Payment of Rental Deposits	(314,880,296)	(197,000,000)
Refund of Rental Deposits	339,660,000	222,040,000
Repayment of Lease Liabilities	(8,263,273,907)	(8,013,720,182)
Dividends Paid	(158,585,378,900)	(97,587,059,950)
IV. Net Increase (Decrease) in Cash and Cash Equivalents	(138,212,231,271)	118,534,592,898
V. Cash and Cash Equivalents at Beginning of Year	323,122,949,620	204,462,825,015
VI. Effects of Exchange Rate Changes on Cash and Cash Equivalents	981,949,524	125,531,707
VII. Cash and Cash Equivalents at End of Year	185,892,667,873	323,122,949,620

Consolidated Financial Statements of Hankook Tire & Technology

Proposed Statement of Appropriation of Retained Earnings (Separate)

Hankook Tire & Technology Co., Ltd.

13th Fiscal Year: January 1, 2024 - December 31, 2024
12th Fiscal Year: January 1, 2023 - December 31, 2023
(Unit: KRW)

Category	End of 13 th (Current) Fiscal Year	End of 12 th (Previous) Fiscal Year
1. Unappropriated Retained Earnings	3,316,131,223,468	2,771,071,372,730
Unappropriated Retained Earnings Carried Forward from Prior Year	2,612,485,993,830	2,132,750,279,873
Net Income for the Period	738,900,907,148	671,690,385,411
Remeasurement of Defined Benefit Obligations	(35,255,677,510)	(33,369,292,554)
2. Appropriation of Retained Earnings	243,977,506,000	158,585,378,900
Cash Dividends (Per-share Dividend (Rate): Current Year KRW 2,000 (400%) / Prior Year KRW 1,300 (260%))	243,977,506,000	158,585,378,900
3. Unappropriated Retained Earnings Carried Forward to Next Year	3,072,153,717,468	2,612,485,993,830

Scheduled Date of Appropriation: March 26, 2025
Date of Approval: March 28, 2024

Global Network

Hankook & Company

Global Headquarters

Headquaters

286, Pangyo-ro, Bundang-gu, Seongnam-si, Gyeonggi-do,
13494 Republic of Korea
T. 82-31-5178-7000

ES business Headquarters

R&D Center

50, Yuseong-daero 935beon-gil, Yuseong-gu, Daejeon, 34127
Republic of Korea
T. 82-42-724-1000

Daejeon Plant

185, Daejeon-ro 1331beon-gil, Daedeok-gu, Daejeon, 34365
Republic of Korea
T. 82-42-620-4242 F. 82-42-623-9380

Jeonju Plant

40, Wanjusandan 2-ro, Bongdong-eup, Wanju_gun, Jeonbuk-
do, 55323 Republic of Korea
T. 82-63-260-7281 F. 82-63-262-8822

Hankook&Company ES America Corp.

1325 International Blvd. Clarksville, TN 37040
T. 1-931-999-8249 F. 1-931-999-1624

Hankook&Company ES Deutschland GmbH

Siemensstraße 14, 63263, Neu-Isenburg, Germany
T. 49-6102-8149-250

Santiago Office

Av. Vitacura 2771 Of. 1304, Las Condes, Santiago, Chile
T. 56-2-2596-8460

Hankook Tire & Technology

Global Headquarters

Hankook Tire Global Headquarters

286, Pangyo-ro, Bundang-gu, Seongnam-si, Gyeonggi-do,
13494 Republic of Korea
T. 82-31-5178-7000

Plant

Daejeon Plant

Daedukdae-ro 1447-gil 40, Daedeok-gu, Daejeon, Republic of
Korea
T. 82-42-930-1114 F. 82-42-931-0597

Geumsan Plant

Kumgang-ro 1 Hankooktire, Jewon-myeon, Geumsan-gun,
Chungcheongnam-do, Republic of Korea
T. 82-41-750-5000 F. 82-41-750-5481

Jiangsu Plant

No. 1 South Hantai Road, Huaian Economic Development Zone,
Jiangsu, China
T. 86-517-8318-5000 F. 86-517-8318-5100

Jiaxing Plant

Dongfang Road, Jiaxing E.D.Z, Zhejiang, China
T. 86-573-8216-1114

Chongqing Plant

No.108 Changan Avenue, Yuzui town, Jiangbei district,
Chongqing, China
T. 86-023-6035-9301

Hungary Plant

2459 Hankook tér 1, Rácalmás, Hungary
T. 36-25-556-011 F. 36-25-556-359

Tennessee Plant

2950 International Blvd, Clarksville, TN 37040, U.S.A.
T. 1-931-472-3479

Indonesia Plant

Jl. Kenari Raya G3-01 Delta Silcon5 Industrial Park, Desa Cicau,
Cikarang Pusat, Bekasi 17550, Java Barat, Indonesia
T. 62-21-8988-0100

Hankooktire Europe Headquarters

Hankook Tire Europe Headquarters

Siemensstraße 14, 63263, Neu-Isenburg, Germany
T. 49(0)17 1837 5928 F. 49-06102-8149-100

Hankook Reifen Deutschland GmbH

Siemensstraße 14, 63263, Neu-Isenburg, Germany
T. 49-6102 4318-000 F. 49-06102-4318-499

Reifen Mueller GmbH &.Co. KG

Rote Ellern 1,Industriegebiet Saaletal, 97762 Hammelburg-
Westheim
T. 49(0)9732/9141-0

Reifen Mueller GmbH &.Co. Runderneuerungswerk KG

Frankenstraße 1, 97762 Hammelburg-Westheim, Germany
T. 49(0)9732/788666-0 F. 49(0)9732/788666-19

Hankook Tyre U.K. Ltd.

DC9 Prologis Park, Daventry, NN11 8RA U.K.
T. 44-1327-304-100 F. 44-1327-304-110

Hankook France S.A.R.L.

1 esplanade Miriam Makeba, Bâtiment Organdi, 69100
Villeurbanne, France
T. 33-4-7269-7643 F. 33-4-7894-1572

Hankook Tire Italia S.R.L

Edison Park Center, Edificio A Viale T.Edison n.110 20099
Sesto San Giovanni(MI), Italy
T. 39-02-243-416-1

Hankook España, S.A.

Teide, 3, Planta 3, Oficina 3, 28703-San Sebastián de los
Reyes(Madrid), Spain
T. 34-914-905-088 F. 34-916-629-802

Hankook Tire Netherlands B.V.

Siriusdreef 35, 2132 WT, Hoofddorp, The Netherlands
T. 31(0) 23 5 54 15 50 F. 31(0) 23 5 54 15 60

Hankook Tire Polska SP. Z O.O.

Komitetu Obrony Robotników 48 street, 02-146 Warszawa
Poland
T. 48-22-395-5735

Hankook Tire Sweden AB

Kanalvägen 12, 194 61 Upplands Väsby, Sweden
T. 46(0)10-130-2100 F. 46(0)10-130-2121

Hankook Tire Rus LLC

Business Center “Alcon”, 1st floor, Bld.4, Leningradsky Prospect
72, Moscow, Russia, 125315
T. 7-495-268-01-00

Hankook Lastikleri A.S.

Business İstanbul Merdivenköy Mah. Yumurtacı Abdi Bey Cad.
Dik Yol Sok. No:2A B BlokKat :14 Kadıköy / İstanbul Turkey
T. 90-216-606-3616 F. 90-216-606-36-41

Hankook Tire Budapest Kereskedelmi Kft.
IP West Building, Budafoki ut 91-93 H-1117 Budapest,
Hungary
T. 36-1-464-3660 F. 36-1-464-3669

Hankook Tire Ceska Republika s.r.o.
Jihlavská 1558/21 140 00 Praha 4 - Michle Czech Republic
T. 420-244-914-901

Hankook Tire Ukraine LLC
Business Center "Horizon Park" Mykola Hrinchenko, Bld. 4V,
Kiev, 03038, Ukraine
T. 38-044-359-14-20

Hankook Tire Austria GmbH
Concorde Business Park 2 / F / 9 2320 Schwechat, Austria
T. 43(0)1 706 25 26 F. 43(0)1 706 25 26 - 99

Hankook Tire d.o.o Beograd-Novi Beograd
Milentija Popovica 5v, 7th floor, app.24 11070 New Belgrade
Republic of Serbia
T. 381-11-745-5291

Hankook Tire Romania S.R.L.
Baneasa Business &Technology Park,Bucuresti-Ploiesti
Road, No.42-44, Building B,2nd Floor, Sector1, Bucharest,
Romania
T. 40-31-433-8003

Hankook Tire Morocco SAS
Casa Business Towers 55 avenue Mainstreet Tour Mainstreet
étage 2 plateau 2 Casa Anfa Hay Hassani - Casablanca 20250,
Morocco
T. 212-520-998-166

Hankook Tire Zagreb d.o.o.
Koledovčina ul. 1, 10000, Zagreb, Croatia
T. 385-95-7372-358

Hankooktire North America Headquarters
Hankook Tire America Corp.
333 Commerce st. Suite 600. Nashville, TN 37201, U.S.A.
T. 1-615-432-0700 F. 1-615-242-8709

Hankook Tire Canada Corp.
5770 Hurontario St, Mississauga, ON L5R 3G5
T. 1-905-463-9802

Central & South America Department
Hankook Tire De México S.A. DE C.V.
Perif. Blvd. Manuel Ávila Camacho #118, Oficina 1101, Col.
Lomas de Chapultepec, Miguel Hidalgo, CP.11000, Ciudad de
México
T. 52-55-5535-1106

Hankook Tire Colombia Ltda.
Calle 100 No 19 -54 Oficina 301, Bogotá, Colombia
T. 57-601-743-4545

Hankook Tire Chile SPA
Av. Vitacura 2771 Oficina 1304, Las Condes, Santiago, Chile
T. 56-2-2596-8460

Hankook Tire Do Brasil
Rua George Ohm 230 - CJ 82 Brooklin - Sao Paulo/SP - CEP
04576-020 Brasil
T. 55-11-3045-0544 F. 55-11-3045-2119

Hankook Tire Latin America Distribution Center, S.A.
Oceania Business Plaza, Torre 1000, Oficina 18A, Punta
pacifica, Panama city, Panama
T. 507-263-3008 F. 507-263-3006

Hankooktire China Headquarters
Hankook Tire China Headquarters
8F Jinghe Center, No.68 Hongcao Road, Xuhui District,
Shanghai 200233, China
T. 86-21-2422-5888, 86-21-3363-7180

Asia-Pacific Division
A.P(Asia Pacific) Sales Division
Jl. Sultan Iskandar Muda, Gandaria 8 Office tower, 22nd Floor,
Kebayoran Lama, Jakarta Selatan, 12240 Jakarta, Indonesia
T. 62-21-2930-3860

PT. Hankook Tire Sales Indonesia
Jl. Sultan Iskandar Muda, Gandaria 8 Office tower, 22nd Floor,
Kebayoran Lama, Jakarta Selatan, 12240 Jakarta, Indonesia
T. 62-21-2930-3850

Hankook Tire Japan Corp.
9th Fl, Naniwasuji Honmachi Mid Bldg.2-3-2, Utsubo-Honmachi,
Nishi-ku, Osaka, Japan
T. 81-6-4803-8871 F. 81-6-4803-8882

Hankook Tyre Australia Pty., Ltd.
Suite 3, Level 3, 5 Eden Park Dr, Macquarie Park, NSW 2113,
Australia
T. 61-2-9870-1200 F. 61-2-9870-1201

Hankook Tire Malaysia SDN.BHD.
32-01(a), Premier Suite, Menara 1MK, Kompleks 1 Mont' Kiara,
No.1, Jalan Kiara, Mont' Kiara, 50480 Kuala Lumpur, Malaysia
T. 60-3-6206-1875 F. 60-3-6206-2877

Hankook Tire Thailand Co.,Ltd.
No.246 Times Square Building, 24th Floor, Room 24-03,04,
Sukhumvit Rd., Klongtoey, Bangkok 10110 Thailand
T. 66-2-653-3790 F. 66-2-653-4185

Hankook Tire Vietnam Co., Ltd.
Unit 605, 6th Floor, Centre Point Building, 106 Nguyen Van
Troï, Ward 8, Phu Nhuan District, Ho Chi Minh City, Vietnam
T. 84-28-6273-0103

Hankook Tire Taiwan Co., Ltd.
8F., No. 2, Sec. 5, Xinyi Rd., Xinyi Dist., Taipei City
110013 , Taiwan(R.O.C.)
T. 886-2-2758-5070

Africa & Middle East Division
Hankook Tire Middle East & Africa FZE
Office 1607 & 1608, Tower A, JAFZA One, Jebel Ali Freezone,
Dubai, UAE
T. 971-4-332-1330

Hankook Tire and Technology Egypt LLC
Building no. 7, Rd no. 218, Floor no. 5 Maadi , Cairo, Egypt
T. 20-2-2526-0010

Hankook Tire Co., Ltd. Jeddah Office
P.O. Box 5922, Jeddah 21432, Kingdom of Saudi Arabia
T. 966-12-680-6160 F. 966-12-680-6468

Hankook Tire Co.Ltd Almaty Office
2F, Khazhi Mukana street 22/5, Medeuskiy district, Almaty city,
Kazakhstan
T. 7-771-789-0404 / 0405

R&D Centers

Hankook Technodome(Main R&D Center)

Yuseng-daero 935 beon-gil 50, Yuseong-gu, Daejeon,
Republic of Korea
T. 82-42-724-1000

Hankook Engineering Lab

112, Gajeongbuk-ro, Yuseong-gu, Daejeon, 34111
Republic of Korea
T. 82-42-715-3064

Hankook Technoring

1298, Gieopdosi-ro, Nam-myeon, Taean-gun,
Chungcheongnam-do, 32155 Republic of Korea
T. 82-41-419-2800 F. 82-41-419-2890

Europe Technical Center

Reinhold-Schleese Str. 14, 30179 Hannover, Germany
T. 49-511-6460-9731

American Technical Center

3535 Forest Lake Drive, Uniontown, Ohio 44685,USA
T. 1-330-896-5295

China Technical Center

No.1677, Dongfang Road, Jiaxing E.D.Z, Zhejiang, China
T. 86-573-8216-1630

Affiliates

Hankook Precision Works

Daejeon Plant

45, Munpyeongseo-ro, Daedeok-gu, Daejeon, 34303
Republic of Korea
T. 82-42-930-9000 F. 82-42-930-9201

3D Printing Convergence Technology Center

112, Gajeongbuk-ro, Yuseong-gu, Daejeon, 34111
Republic of Korea
T. 82-42-715-3393

Jiaxing Plant

No.676 Changsheng East Rd, Jiaxing, China
T. 86-573-8222-9710

Chongqing Mold Repair Shop

No.108 Changan Rd, Jiangbei, Chongqing, China
T. 86-132-2032-5555

Hankook Engineering Works

Headquarters

112, Gajeongbuk-ro, Yuseong-gu, Daejeon, 34111
Republic of Korea
T. 82-42-715-3262 F. 82-42-715-3290

Daejeon Plant

30, Daehwa-ro 52beon-gil, Daedeok-gu, Daejeon, 34364
Republic of Korea
T. 82-42-670-5859

China Plant

125 Tiandaiqiao Road, Jiaxing Economic Development
Zone, Jiaxing, Zhejiang, China
T. 86-573-8393-9802 F. 86-573-8393-9812

Okcheon Plant

79, Okcheonnonggong-gil, Okcheon-eup, Okcheon-gun,
Chungcheongbuk-do Republic of Korea
T. 82-43-730-8524 F. 82-43-730-8510

Hankook Networks

Headquarters

4th Fl, 286, Pangyo-ro, Bundang-gu, Seongnam-si,
Gyeonggi-do, 13494 Republic of Korea
T. 82-31-5178-8200 F. 82-31-5178-8398~9

Hankook Networks America, Inc

2950 International Blvd, Clarksville, TN 37043, USA
T. 1-931-217-9499

Model Solution

Headquarters

24, Beotkkot-ro 20-gil, Geumcheon-gu, 08582,
Republic of Korea
T. 82-2-2102-9000 F. 82-2-2667-8435

Bucheon Plant

14, Saneop-ro 104beon-gil, Bucheon-si, Gyeonggi-do, 14402,
Republic of Korea
T. 82-32-670-4300 F. 82-32-684-9007

U.S. Office

1900 McCarthy Boulevard, Suite 107, Milpitas CA, 95035 USA
T. 1-408-320-2220

Preciseley Microtechnology

Headquarters

8577 Commerce Court, Burnaby, BC, Canada
T. 1-236-317-1966

Hankook Car & Life

Headquarters

286, Pangyo-ro, Bundang-gu, Seongnam-si, Gyeonggi-do,
13494 Republic of Korea
T. 82-31-5178-7000 F. 82-31-5178-7000

Hankook Donggeurami Partners

Headquarters

40, Daedeok-daero 1447beon-gil, Daedeok-gu, Daejeon,
34300 Republic of Korea
T. 82-42-930-1244 F. 82-42-930-1260

Milestones

1940

- 1941

Established Hankook Tire Co., Ltd.
- 1973

Established Migang Co., Ltd. and launched the automotive tire mold business (currently Hankook Precision Works)
- 1977

Acquired Hankook Battery Co., Ltd. (currently ES Business HQ of Hankook & Company)
- 1979

Completed the Daejeon Plant of Hankook Tire
- 1979

Completed the Daejeon Plant of Hankook Battery (currently ES Business HQ of Hankook & Company)
- 1982

Established the Central Research Center in Daejeon for Hankook Tire
- 1982

Developed Korea's first MF battery at Hankook Battery (currently ES Business HQ of Hankook & Company)
- 1985

Built Korea's first tire proving ground (Hankook Tire)
- 1985

Established Hankook Machinery Works (currently Hankook Engineering Works)
- 1989

Relocated the Daehwa Plant (currently Hankook Engineering Works)

1990

- 1992

Established America Technical Center (ATC) of Hankook Tire
- 1992

Established the affiliated research institute of Daehwa Industrial Machinery (currently Hankook Engineering Works)
- 1997

Established Europe Technical Center (ETC) of Hankook Tire
- 1997

Completed Geumsan Plant of Hankook Tire
- 1998

Established China Technical Center (CTC) of Hankook Tire
- 1999

Completed Jiangsu and Jiaxing Plants in China (Hankook Tire)

2000

- 2000

Renamed MK Technology (currently Hankook Precision Works)
- 2000

Established EmFrontier Co., Ltd. (currently Hankook Networks)
- 2001

Completed Jeonju Plant of Hankook Battery (currently ES Business HQ of Hankook & Company)
- 2004

Renamed Hankook Battery to ATLASBX Co., Ltd. (currently ES Business HQ of Hankook & Company)
- 2005

Launched T'Station retail outlets (Hankook Tire)

- 2005

Developed Korea's first AGM battery (ATLASBX, currently ES Business HQ of Hankook & Company)
- 2006

Acquired maintenance operations for Jiaxing and Jiangsu Plants in China (Daehwa Industrial Machinery, currently Hankook Engineering Works)
- 2007

Completed Okcheon Plant (Daehwa Industrial Machinery, currently Hankook Engineering Works)
- 2008

Completed Hungary Plant of Hankook Tire

2010

- 2011

Signed official sponsorship agreement with DTM (Hankook Tire)
- 2012

Signed official sponsorship agreement with UEFA Europa League (Hankook Tire)
- 2013

Completed Chongqing Plant in China and Indonesia Plant (Hankook Tire)
- 2013

Entered logistics engineering business (EmFrontier, currently Hankook Networks)
- 2014

Expanded Jeonju Plant of ATLASBX (currently ES Business HQ of Hankook & Company)
- 2015

Launched 3D printing business (MK Technology, currently Hankook Precision Works)
- 2015

Began OE supply for Porsche Macan (Hankook Tire)
- 2015

Established Korea Donggeurami Partners, a standard workplace for people with disabilities
- 2016

Formed global marketing partnership with Real Madrid (Hankook Tire)
- 2016

Completed Technodome (new central research center) (Hankook Tire)
- 2017

Completed Technotrac in Ivalo, Finland (Hankook Tire)
- 2017

Acquired JAX Tyres, Australia's largest tire retailer (Hankook Tire)
- 2017

Completed Tennessee Plant in the US (Hankook Tire)
- 2018

Acquired Reifen-Mueller, a premium tire retailer in Germany (Hankook Tire)
- 2018

Signed official sponsorship agreement with Major League Baseball (MLB) (Hankook Tire)
- 2018

Model Solution Co., Ltd. joined Hankook & Company Group
- 2018

Established ATLASBX U.S. Corporation in Tennessee (currently ES Business HQ of Hankook & Company)
- 2019

Korea Donggeurami Partners received Prime Minister's Commendation for promoting employment of persons with disabilities
- 2019

Unified brand names across holding and affiliate companies under the "Hankook" brand

2020

- 2020

Relocated Hankook Tire & Technology headquarters to Pangyo Technoplex
- 2020

Began OE supply for Porsche Taycan (Hankook Tire & Technology)
- 2020

Completed ATLASBX US Plant (currently ES Business HQ of Hankook & Company)
- 2021

Began OE supply for Porsche 718 Boxster (Hankook Tire & Technology)
- 2021

Signed exclusive supply partnership for Formula E racing tires (Hankook Tire & Technology)
- 2021

Named Tire Manufacturer of the Year by Auto Bild (Hankook Tire & Technology)
- 2021

Officially launched as an operating holding company (Hankook & Company)
- 2021

Merged with ATLASBX and restructured as ES Business Division (Hankook & Company)
- 2022

Launched "iON," the world's first full lineup tire brand exclusively for EVs (Hankook Tire & Technology)
- 2022

Completed Hankook Technoring, an integrated mobility test center
- 2022

Acquired Preciseley Microtechnology
- 2022

Model Solution listed on KOSDAQ
- 2023

Established 3D Printing Convergence Technology Center (Hankook Precision Works)
- 2023

Signed exclusive supply partnership for Lamborghini Super Trofeo racing tires (Hankook Tire & Technology)
- 2023

Hungary Plant obtained ISCC PLUS certification for eco-friendly standards (Hankook Tire & Technology)

2024

- 2024

Supplied EV-dedicated tires with ISCC PLUS certification engraved for the first time on Porsche Taycan (Hankook Tire & Technology)
- 2024

Korea Donggeurami Partners received the Order of Industrial Service Merit (Bronze Tower) for promoting employment of persons with disabilities

2025

- 2025

Acquired Hanon Systems and incorporated into Hankook & Company Group

Corporate Information

Head Office

Hankook & Company Co., Ltd.
286, Pangyo-ro, Bundang-gu, Seongnam-si, Gyeonggi-do, Korea
Tel: +82-31-5178-7000

Investor Relations (IR)

Contacts

Yoon-Young Heo, IR Manager, Hankook & Company
Hyun-Sil Choi, Yong-Woo Lee, Finance Managers, Hankook Tire & Technology Websites
Hankook & Company: www.hankookandcompany.com
Hankook Tire & Technology: www.hankooktire.com

* IR and disclosure materials are available under the financial information section of the Hankook & Company and Hankook Tire & Technology websites.

Prepared By

Seong-Jung Kim, Head of Communications Office
Jin-Man Park, Team Leader, Communications Team
Hye-Young Yoon, Manager, Communications Team
Seung-Koo Kang, Team Leader, Communication Design Studio
Yoon-Ho Jang, Manager, Communication Design Studio

Designed By

intoGraphic

Website

Hankook & Company Group website

Hankook Tire & Technology website

Social Media



Hankook
& Company