Hyundai Card

Earnings Release

2025. 3Q

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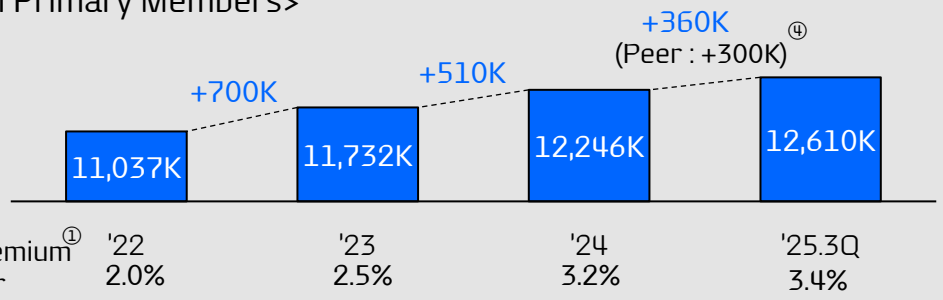
Size

Focus on strong member growth and securing a high-quality asset portfolio

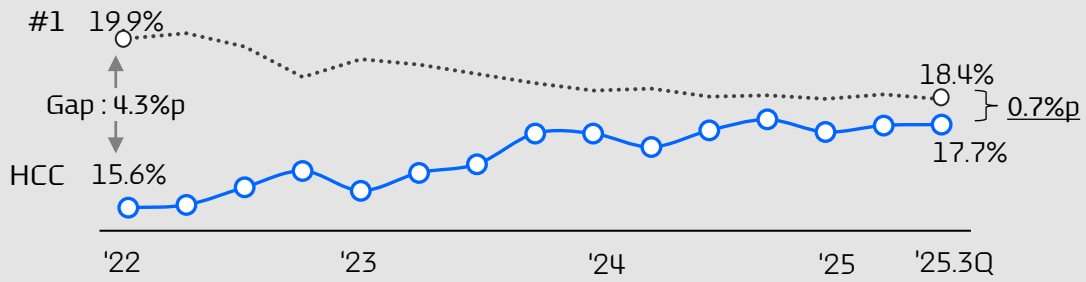
Member & M/S

- Sustained industry-leading net member growth and increased proportion of premium members
- Continued top tier competition for M/S within 1%p gap

<Total Primary Members>



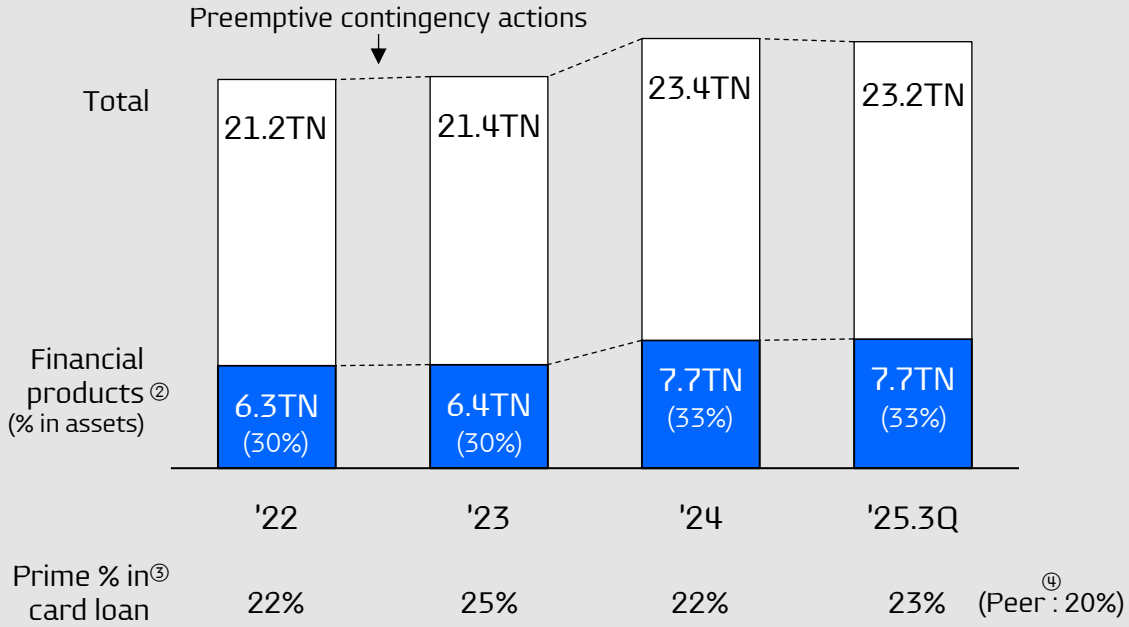
<Individual Credit Purchase M/S>



Assets

- Adjusted financial-asset growth pace in line with economic slowdown and regulatory environment
- Maintained higher portion of prime members relative to peers

<Product Asset>



① Primary member with annual fee of KRW 150K or more ② Cash advance, card loan, revolving payment carried-over balance ③ Portion of KCB grades 1-4 in card loan balance
④ Average of card issuers with domestic credit ratings AA+ or higher

P&L improved through revenue growth from credit purchase and financial assets

Summary of Financial Statements

(Unit: KRW BN)	2023	2024	'24.3Q	'25.3Q	YoY	
Product Assets	21.4TN	23.4TN	22.6TN	23.2TN	+0.7TN	+2.9%
Operating Revenue ①	3,059.0	3,494.8	2,542.6	2,746.4	+203.8	1 +8.0%
Card income	1,631.2	1,753.4	1,280.6	1,303.4	+22.8	+1.8%
Interest income	1,249.8	1,502.3	1,104.5	1,242.3	+137.9	+12.5%
Operating Expense ②	2,708.9	3,088.7	2,236.2	2,417.7	+181.5	2 +8.1%
Card expense	921.3	1,021.2	741.8	791.7	+49.9	+6.7%
Interest expense	568.2	716.6	530.7	555.4	+24.7	+4.7%
Bad debt expense	369.6	429.9	280.8	334.2	+53.3	+19.0%
SG&A	779.7	825.3	612.9	648.2	+35.3	+5.8%
Operating Income	350.1	406.1	306.4	328.7	+22.3	+7.3%
IBT	350.8	401.2	301.8	329.2	+27.4	3 +9.1%
Net Income	265.1	316.4	240.1	255.0	+14.9	+6.2%
ROA ③	1.32%	1.43%	1.43%	1.47%	+0.03%p	

Key Notes

1. Continued revenue growth driven by expanding membership base
2. Interest exp. ↑ due to asset growth
   Bad debt exp. ↑ amid economic slowdown
3. The only company in the industry to achieve sustained IBT growth for 3 years in a row

①, ② Gain on disposal of loan receivables reflected in bad debt expense, FX and derivatives effect reflected in operating revenue · expense after offsetting revenue · expense ('23Y operating revenue +20.9BN, '24Y +39.1B '24.3Q +24.1BN, '25.3Q +29.5BN ③ Net income/average balance of product assets

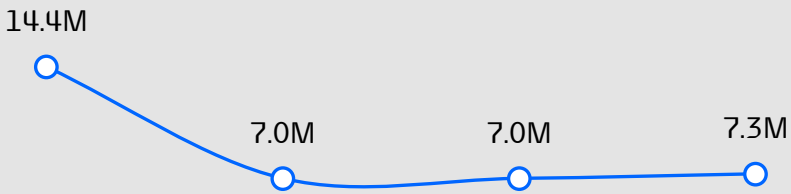
Key Index

Stable financial quality

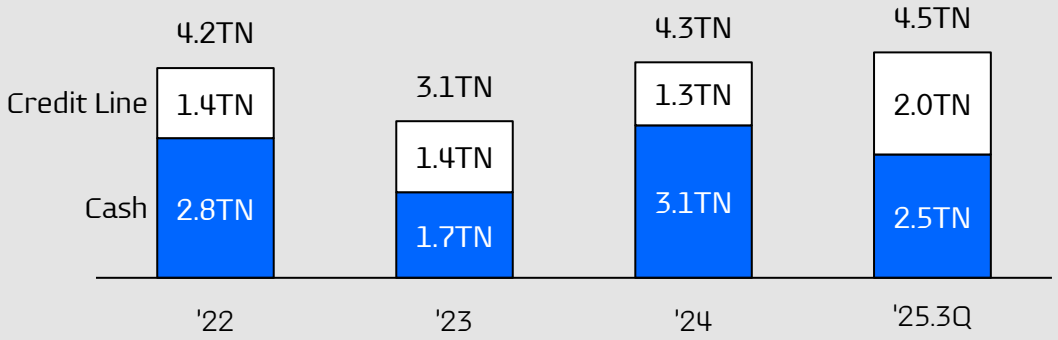
Liquidity

- Securing at least 7M survival period① in normal times

<Survival Period>



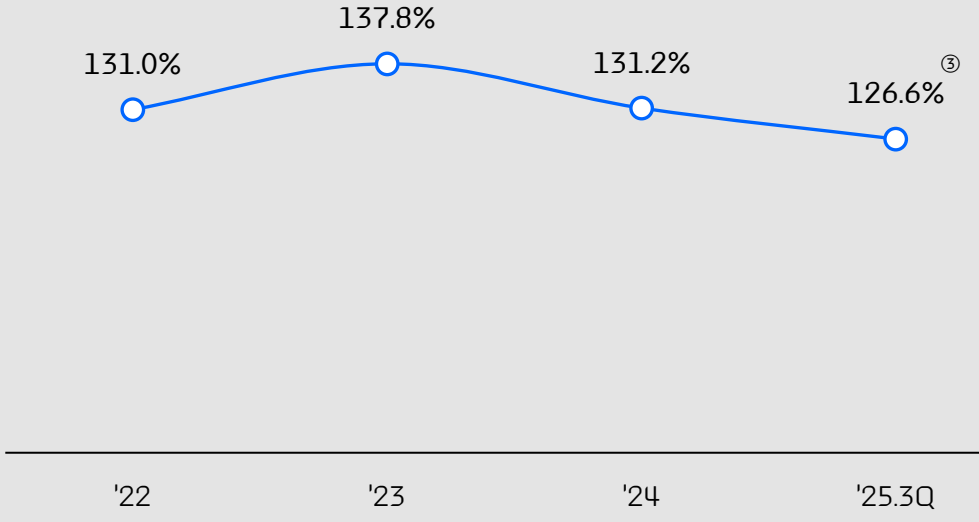
<Total Liquidity>



Maturity

- ALM② ratio to be gradually lowered in line with stabilization of the money market (130% in 2025 → 125% in 2026)

<ALM Ratio>



① When funding is impossible, period possible to conduct normal business and redemption with the liquidity in hand ② Ratio of average maturity of borrowings over average maturity of financial assets
③ Excluding temporary increase in short-term borrowings during the Korean thanksgiving holiday

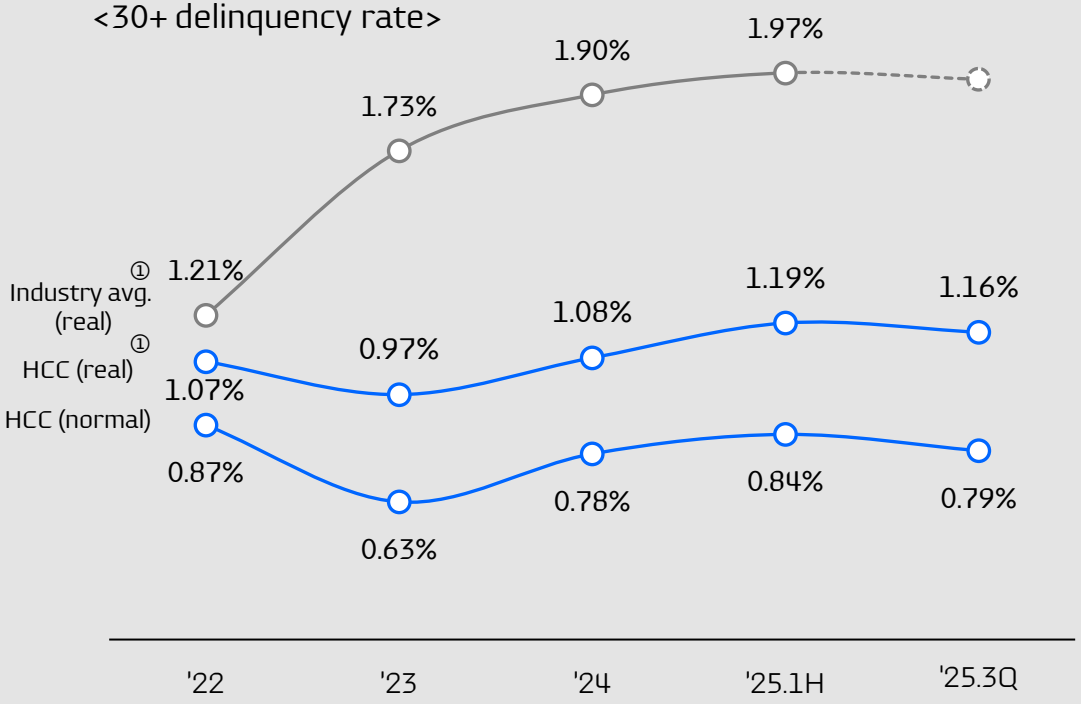
Key Index

Stable financial quality

Asset Quality

- Slight decrease in the overall industry delinquency rate expected from the 1H of 2025
- Maintain industry-leading asset quality

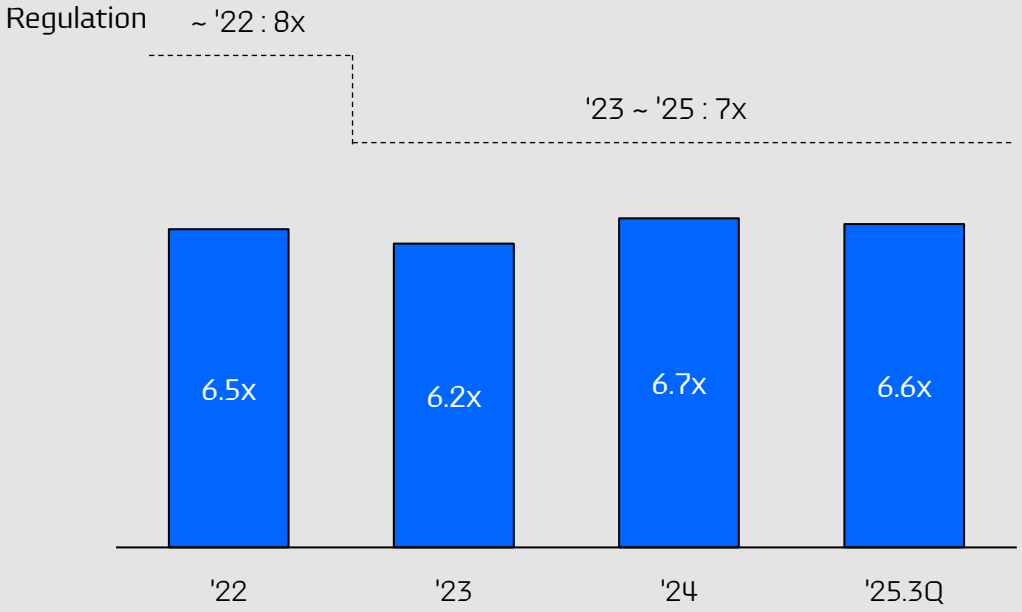
<30+ delinquency rate>



Capital Adequacy

- Stable management within regulations ②

<Leverage>



① (Receivables overdue at least 1M + restructured loans without improved repayment ability) / total receivables ② Card issuers regulated at 8x (7x if dividend payout ratio ≥ 30%)

Appendix

Financial Statement

Consolidated Statement of Income

(KRW BN)	2023	2024	'24.3Q	'25.3Q
Operating Revenue ①	**3,059.0**	**3,494.8**	**2,542.6**	**2,746.4**
Card income	1,631.2	1,753.4	1,280.6	1,303.4
Interest income	1,249.8	1,502.3	1,104.5	1,242.3
Financial asset valuation/disposal gains	19.6	13.0	6.5	12.0
Other	158.4	226.1	151.0	188.7
Operating Expense ②	**2,708.9**	**3,088.7**	**2,236.2**	**2,417.7**
Card expense	921.3	1,021.2	741.8	791.7
Interest expense	568.2	716.6	530.7	555.4
Bad debt expense	369.6	429.9	280.8	334.2
SG&A	779.7	825.3	612.9	648.2
Other	70.1	95.7	70.0	88.2
Operating Income	**350.1**	**406.1**	**306.4**	**328.7**
IBT	**350.8**	**401.2**	**301.8**	**329.2**
Net Income	**265.1**	**316.4**	**240.1**	**255.0**

Consolidated Statement of Financial Position

(KRW BN)	2023	2024	'24.3Q	'25.3Q
Assets	**23,937.2**	**27,389.7**	**25,585.8**	**27,115.8**
Cash and deposits	1,126.8	2,021.9	1,384.1	1,613.2
Securities	684.3	1,151.7	679.4	1,129.0
Card assets ③	20,763.6	22,661.5	21,849.4	22,472.7
Tangible assets	632.3	626.6	615.5	720.3
Other	730.2	928.0	1,057.4	1,180.6
Liabilities	**20,106.8**	**23,296.1**	**21,542.3**	**22,924.8**
Borrowings	16,817.4	20,145.2	17,938.0	19,698.0
Other	3,289.4	3,150.9	3,604.3	3,226.8
Equity	**3,830.5**	**4,093.6**	**4,043.5**	**4,191.0**
Capital	802.3	802.3	802.3	802.3
Capital surplus	57.7	57.7	57.7	57.7
Hybrid securities	159.6	299.2	299.2	299.2
Retained earnings	2,805.6	2,969.9	2,898.0	3,053.5
Other ④	5.3	-35.5	-13.7	-21.7

①, ② Gains on disposal of loan receivables reflected in bad debt expense. FX and derivatives effect reflected in operating revenue · expense after offsetting revenue · expense ('23Y operating revenue +20.9BN, '24Y +39.1BN, '24.3Q +24.1BN, '25.3Q +29.5BN) ③ Includes loan receivables ④ Includes capital adjustment and non-controlling interests

Appendix

Key Figure

(KRW BN)	2023	2024	'24.3Q	'25.3Q
Primary Members	**11,732K**	**12,246K**	**12,140K**	**12,610K**
Net member increase	695K	514K	408K	365K
Volume	**160,167.3**	**179,925.8**	**133,218.7**	**142,592.5**
Credit purchase ①	150,202.6	166,340.6	123,188.7	132,625.3
Lump sum	126,469.7	142,302.1	105,386.4	114,585.0
Installment	23,732.9	24,038.5	17,802.3	18,040.2
Financial products	9,964.7	13,585.2	10,030.0	9,967.2
Cash advance	4,499.3	6,670.3	4,831.3	4,992.2
Card loan ②	5,465.4	6,914.9	5,198.7	4,975.0
Product Assets	**21,378.2**	**23,405.8**	**22,554.3**	**23,217.6**
Credit purchase	14,981.0	15,735.7	15,144.6	15,486.4
Lump sum ③	8,429.8	9,120.6	8,487.3	9,026.7
Installment	6,551.2	6,615.1	6,657.3	6,459.7
Financial products	6,397.2	7,670.0	7,409.7	7,731.2
Cash advance ④	592.6	779.9	699.7	698.8
Card loan ⑤	4,792.1	5,791.7	5,644.0	5,931.9
Revolving	1,012.5	1,098.5	1,066.0	1,100.5

(KRW BN)		2023	2024	'24.3Q	'25.3Q
Quality	Normal delinquency%	0.63%	0.78%	0.70%	0.79%
	Real delinquency% ⑥	0.97%	1.08%	1.03%	1.16%
	Substandard and below assets ratio	0.66%	0.81%	0.70%	0.80%
	Provisions ratio (v. FSS required)	120.3%	113.8%	123.4%	112.9%
Leverage ⑦		**6.2x**	**6.7x**	**6.4x**	**6.6x**
	Total assets	23,883.0	27,152.3	25,516.5	26,927.7
	Total capital (previous quarter)	3,859.7	4,077.8	4,008.7	4,111.1
Funding ⑧		**16,944.2**	**19,964.2**	**18,033.3**	**19,564.2**
	Domestic funding	15,397.2	17,285.6	15,354.7	16,740.0
	Offshore funding	1,547.0	2,678.6	2,678.6	2,824.2
Liquidity ⑨	ALM	**137.8%**	**131.2%**	**135.2%**	**126.6%** ⑩
	Liability maturity	2.2Y	2.1Y	2.1Y	2.1Y
	Asset maturity	1.6Y	1.6Y	1.6Y	1.7Y
	Total liquidity	**3,136.2**	**4,314.2**	**3,499.2**	**4,514.5**
	Cash	1,714.5	3,051.6	1,977.5	2,470.8
	Credit Line	1,421.7	1,262.6	1,521.7	2,043.7

① Includes domestic spending by overseas members ②, ⑤ Includes restructuring ③ Includes revolving payment non-carried forward balance ④ Includes revolving loan non-carried forward balance
⑥ (Receivables overdue at least 1M + amount of restructured loans without improved repayment ability) / total receivables ⑦ Based on non-consolidated financial statements ⑧. ⑨ Managerial accounting basis
⑩ Excluding temporary increase in short-term borrowings during the Korean thanksgiving holiday