Earnings Release

2026.3Q

Hyundai Card

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About Hyundai Card

HMG's captive credit card company, operating in credit purchase, card financing and investment finance

Company Overview

Profile

- Established : 2001
- Employees : 2,126
- Asset : 29.0TN, Equity : 4.5TN ('26.3Q)

Business Portfolio

- Credit purchase : Lump sum, Installment
- Card financing : Card loan, Cash advance, Revolving
- Investment finance : PEF investment

Credit Rating

Global

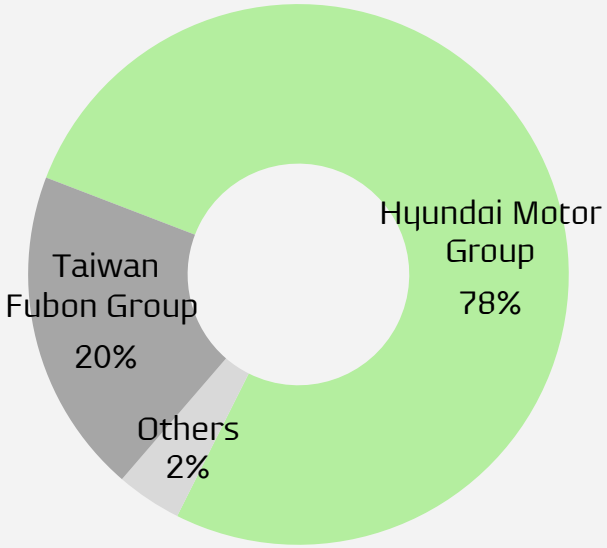
Moody's	Fitch	S&P	JCR
Baa1	BBB+	BBB+	AA-

Domestic

Korea Ratings	Korea Investors Service	NICE Investors Service
AA+	AA+	AA+

Shareholders

Shareholder Structure



Investment Highlights

Key Indicators

		'25	'25.3Q	'26.3Q	YoY
Size	• Primary members	12,667 K	12,610 K	12,867K	+2.0%
	• Credit purchase	177TN	133TN	136TN	+2.8%
	• Financial asset	8.0TN	7.7TN	8.4TN	+8.7%
P&L	• IBT	440.6 BN	329.2 BN	369.6BN	+12.3%
	(Annual fee income)	(375.7BN)	(278.7BN)	(301.0BN)	(+8.0%)
	• ROA	1.50%	1.47%	1.50%	+0.03%p
Key Index	• 30+Delinquency rate (Excl. refinancing loans)	0.79%	0.79%	0.75%	-0.04%p
	• 30+Delinquency rate (Incl. refinancing loans)	1.16%	1.16%	1.06%	-0.10%p
	• Leverage	6.4x	6.6x	6.5x	-0.02x

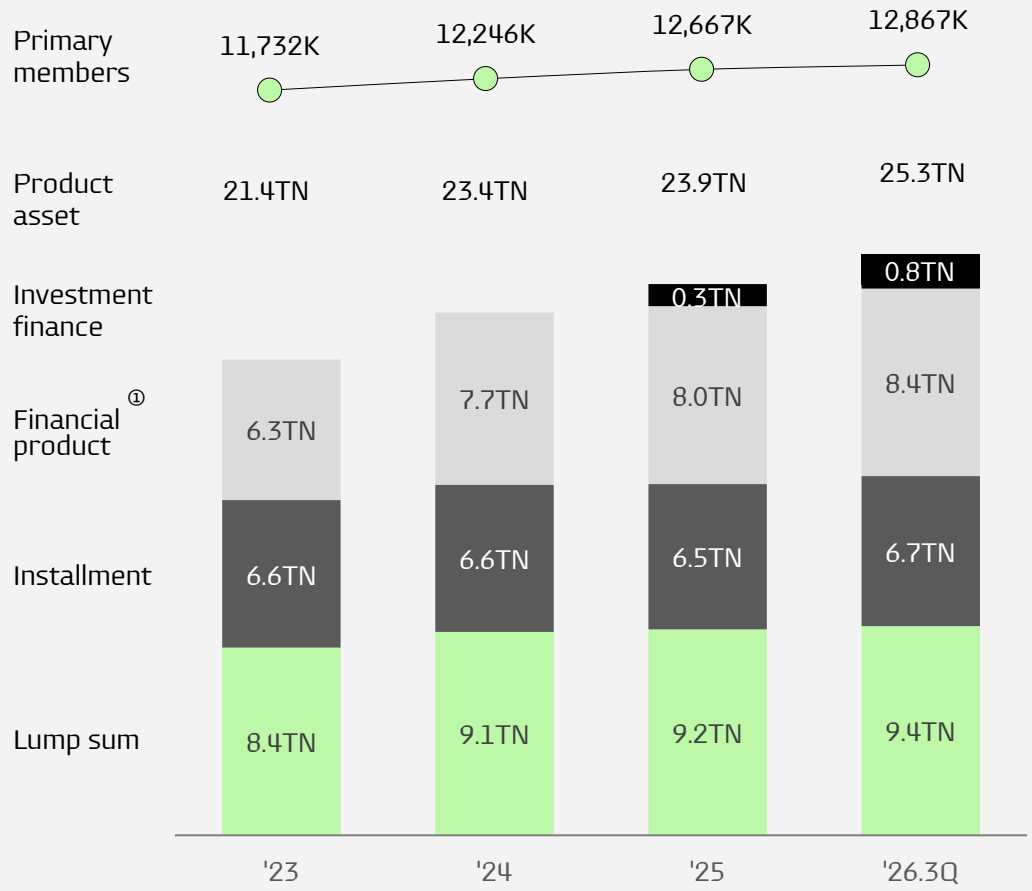
Key Performances in '26.3Q

1. Gradual growth of members and credit purchase
2. Expansion of financial asset
3. Continued double-digit growth in IBT
   ('24Y : 14%, '25Y : 10%, '26.3Q : 12%)
4. Maintaining top-tier asset quality in the industry

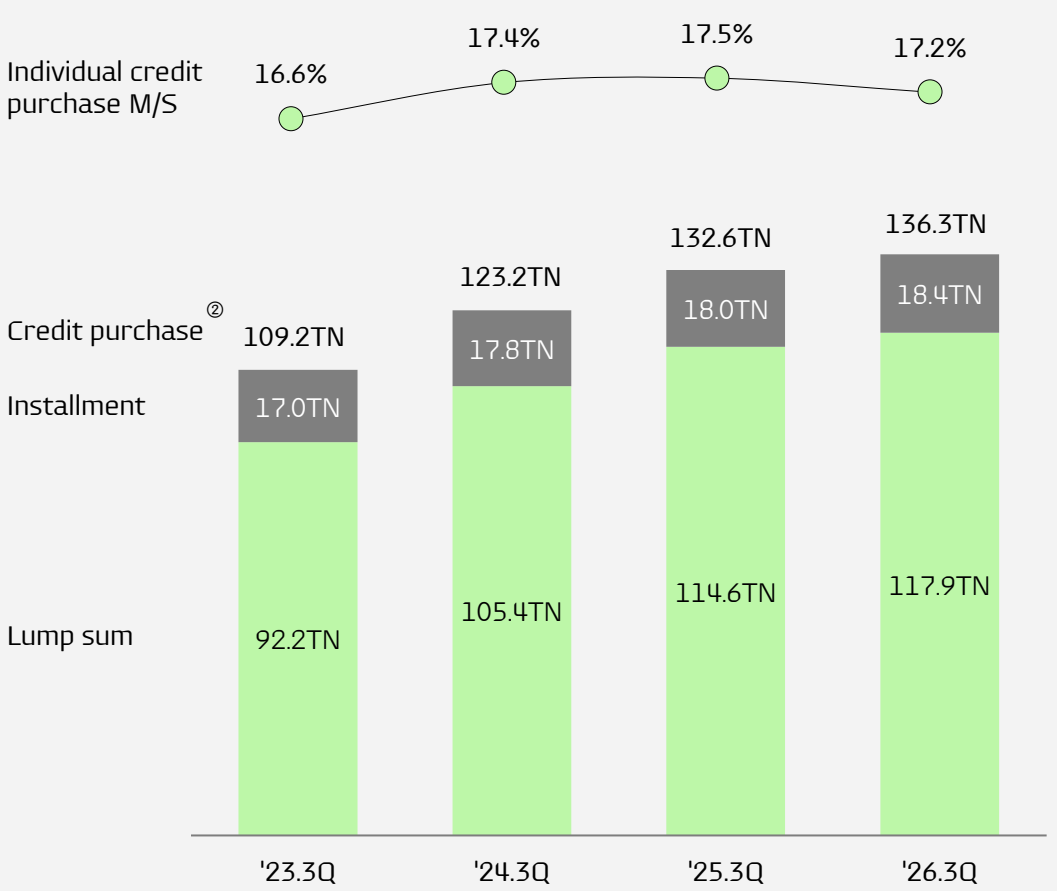
Size

Maintaining growth based on expansion of credit purchase and financial asset

Member & Asset



Volume & M/S



① Including refinancing loans ② Year-to-date through Q3

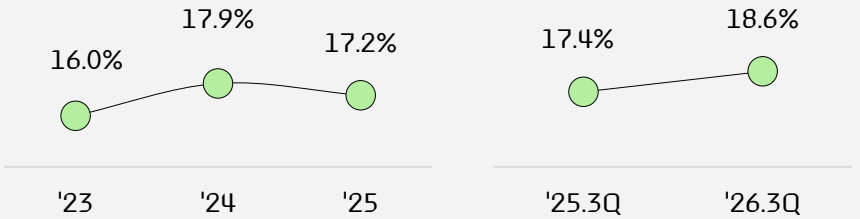
P&L

Achieved double-digit year-on-year growth in IBT through profitability-driven asset growth

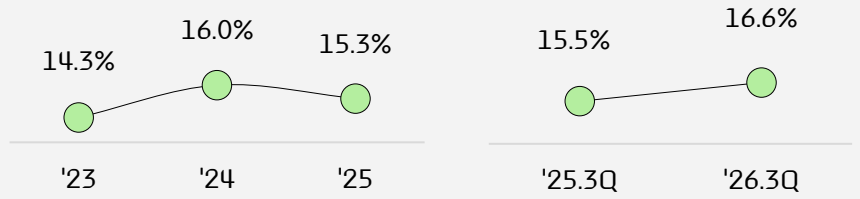
Summary of Financial Statements

(Unit : KRW BN)	'24	'25	'25.3Q	'26.3Q	YoY	
Product Asset	**23.4TN**	**23.9TN**	**23.4TN**	**25.3TN**	**+1.9TN**	**+8.1%**
Operating Revenue①	**3,963.8**	**4,007.8**	**3,016.7**	**3,408.0**	**+391.3**	**+13.0%**
Card income	1,753.4	1,793.6	1,303.4	1,381.9	+78.5	+6.0%
Interest income	1,502.3	1,667.6	1,242.3	1,311.1	+68.8	+5.5%
Other	708.1	546.6	471.0	715.0	+244.0	+51.8%
Operating Expense①	**3,557.7**	**3,568.5**	**2,688.0**	**3,041.4**	**+353.5**	**+13.1%**
Card expense	1,021.2	1,066.9	791.7	816.6	+24.9	+3.1%
Interest expense	716.6	737.7	555.4	572.6	+17.2	+3.1%
Bad debt expense	604.4	614.2	434.7	509.4	+74.7	+17.2%
SG&A	825.3	875.9	648.2	671.0	+22.8	+3.5%
Other	390.2	273.8	258.0	471.9	+213.9	+82.9%
Operating Income	**406.1**	**439.3**	**328.7**	**366.5**	**+37.8**	**+11.5%**
IBT	**401.2**	**440.6**	**329.2**	**369.6**	**+40.4**	**+12.3%**
Net Income	**316.4**	**350.3**	**255.0**	**275.8**	**+20.8**	**+8.1%**
ROA(Net Income)	**1.4%**	**1.5%**	**1.5%**	**1.5%**	**+0.03%P**	**+2.2%**

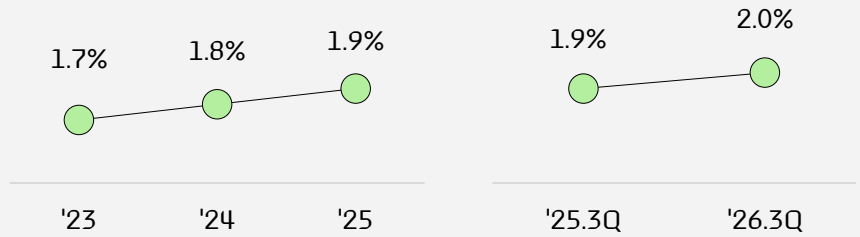
Operating Revenue Ratio



Operating Expense Ratio



Operating Income Ratio

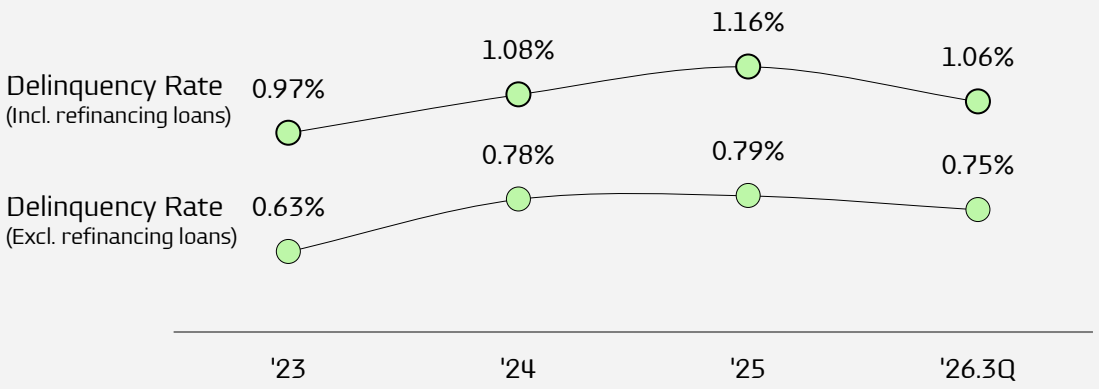


① Includes FX and derivatives effects in operating revenue and expense

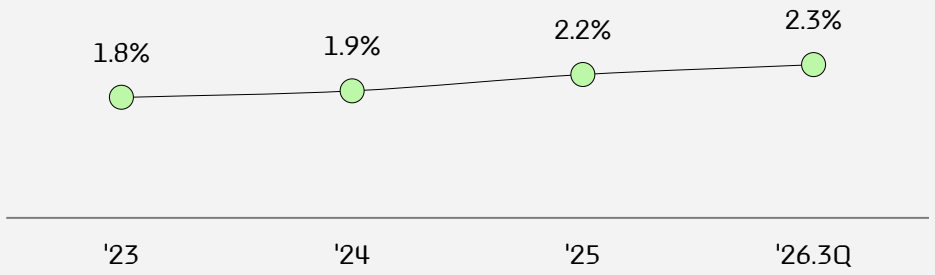
Quality

Maintaining top-tier asset quality in the industry and a conservative provisioning policy

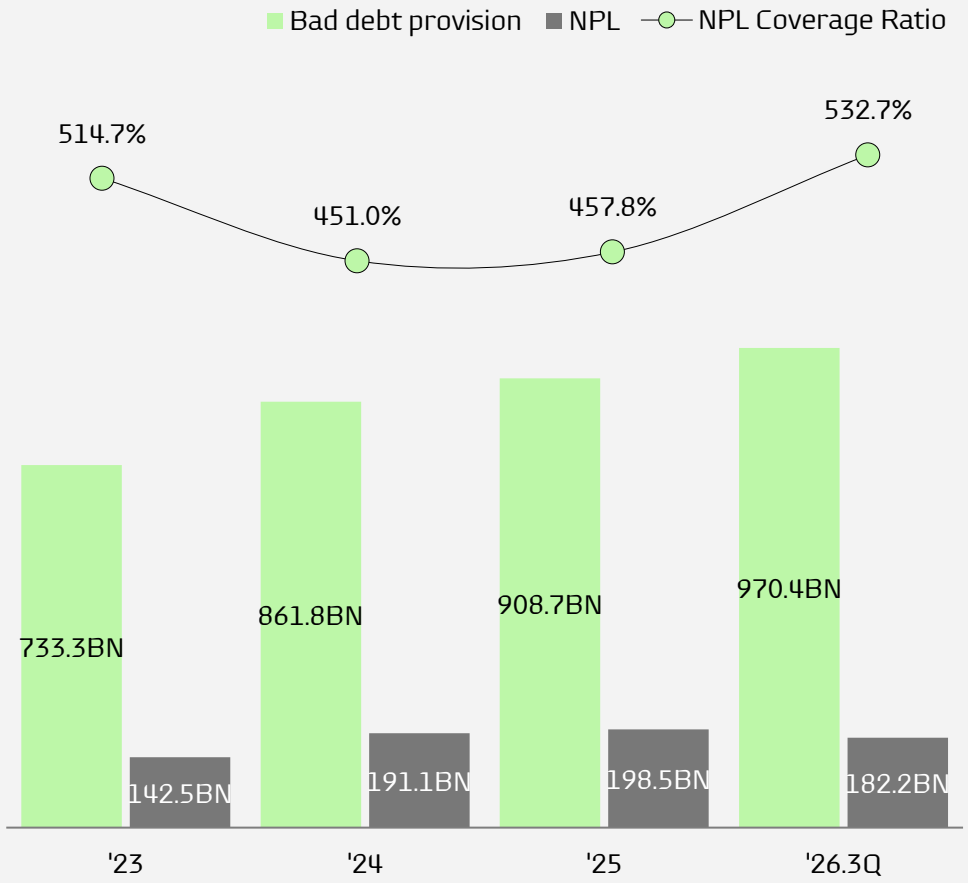
30+ Delinquency Rate



Bad Debt Expense Ratio①



NPL Coverage Ratio

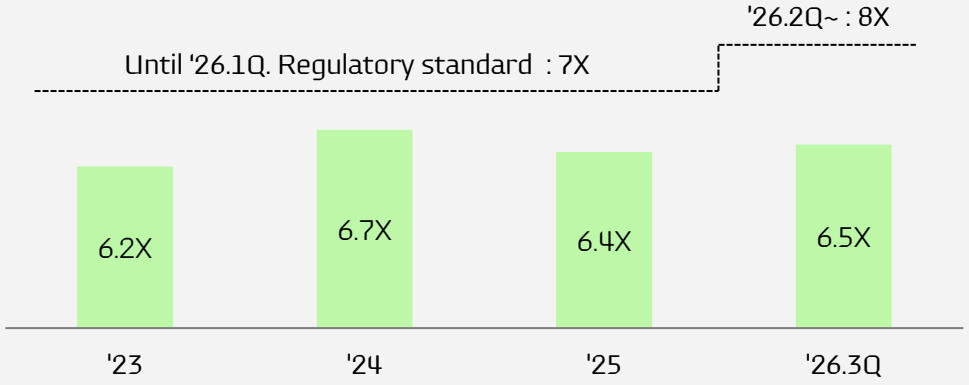


① Including gains on disposal of loan receivables

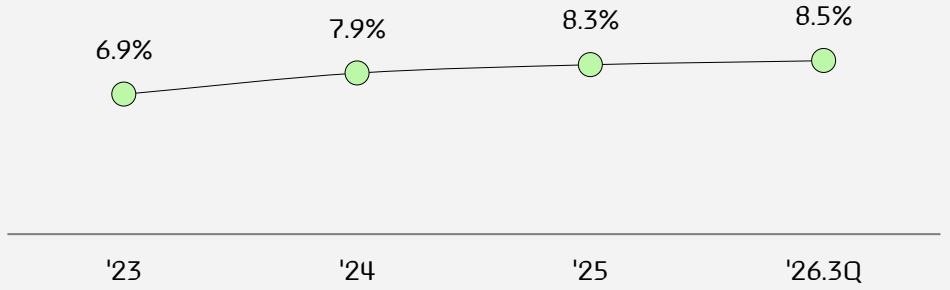
Capital Adequacy

Leverage managed at a stable level, with gradually improving capital efficiency

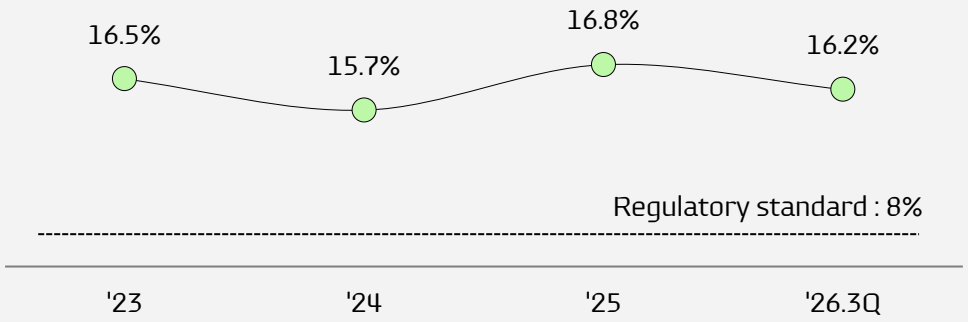
Leverage



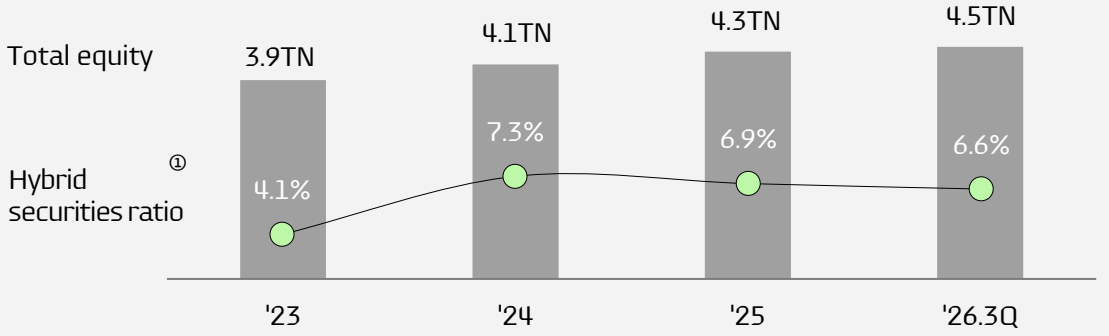
ROE



Adjusted Capital Ratio



Equity structure



① After redeeming 300BN in July '23, issued 160BN in July '23 and issued 140BN in '24, leading to temporary drop in ratio in '23

Funding

Diversified funding portfolio through the expansion of overseas funding and maintaining stable liquidity levels

Funding Portfolio

'25

	Domestic	Overseas	Total
Debt balance	**16.4TN**	**3.6TN**	**20.0TN**
Bond	72.0%	4.2%	76.2%
ABS	3.8%	10.4%	14.1%
CP/STB	3.5%	-	3.5%
Loan	2.8%	3.5%	6.2%
Portion	**82.0%**	**18.0%**	**100.0%**

'26.3Q

	Domestic	Overseas	Total
Debt balance	**17.0TN**	**4.6TN**	**21.6TN**
Bond	69.0%	3.9%	72.9%
ABS	1.9%	11.7%	13.6%
CP/STB	5.3%	-	5.3%
Loan	2.6%	5.6%	8.2%
Portion	**78.8%**	**21.2%**	**100%**

Funding Rate



Liquidity Policy

ALM ratio ①	Survival period ②
122.3%	6.6M
(guideline : 125% ↑) ③	(guideline : 6M ↑)

Liquidity

Total Liquidity	Cash	Credit Line
5.6TN	2.4TN	3.2TN

① Ratio of average maturity of liability over average maturity of financial asset ② When funding is impossible, period possible to conduct normal business and redemption with the liquidity ③ The ALM ratio guideline is scheduled to be relaxed to 120% in 2027

Financial Statements

Consolidated Statement of Income

(Unit : KRW BN)	'24	'25	'25.3Q	'26.3Q
Operating Revenue①	**3,963.8**	**4,007.8**	**3,016.7**	**3,408.0**
Card income	1,753.4	1,793.6	1,303.4	1,381.9
Interest income	1,502.3	1,667.6	1,242.3	1,311.1
Financial asset valuation/disposal gain	13.0	28.1	12.0	41.2
Others	695.1	518.5	459.0	673.8
Operating Expense①	**3,557.7**	**3,568.5**	**2,688.0**	**3,041.4**
Card expense	1,021.2	1,066.9	791.7	816.6
Interest expense	716.6	737.7	555.4	572.6
Bad debt expense	604.4	614.2	434.7	509.4
SG&A	825.3	875.9	648.2	671.0
Others	390.2	273.8	258.0	471.9
Operating Income	**406.1**	**439.3**	**328.7**	**366.5**
IBT	**401.2**	**440.6**	**329.2**	**369.6**
Net Income	**316.4**	**350.3**	**255.0**	**275.8**

Consolidated Statement of Financial Position

(Unit : KRW BN)	'24	'25	'25.3Q	'26.3Q
Asset	**27,389.7**	**26,999.0**	**27,115.8**	**28,964.8**
Cash and deposit	2,021.9	1,271.3	1,613.2	1,816.1
Securities	1,151.7	1,224.8	1,129.0	1,609.2
Card asset②	22,661.5	22,885.5	22,472.7	23,786.5
Tangible asset	626.6	725.5	720.3	833.6
Others	928.0	891.9	1,180.6	919.5
Liability	**23,296.1**	**22,678.3**	**22,924.8**	**24,445.4**
Borrowing	20,145.2	20,092.5	19,698.0	21,387.3
Others	3,150.9	2,585.8	3,226.8	3,058.1
Equity	**4,093.6**	**4,320.8**	**4,191.0**	**4,519.4**
Capital	802.3	802.3	802.3	802.3
Capital surplus	57.7	57.7	57.7	57.7
Hybrid securities	299.2	299.2	299.2	299.2
Retained earning	2,969.9	3,149.6	3,053.5	3,303.4
Others	-35.6	12.0	-21.8	56.7

① Includes FX and derivatives effects in operating revenue and expense ② Including account receivables

Key Figures

Financial Index

(Unit : KRW BN)	'24	'25	'25.3Q	'26.3Q
Primary Members	**12,246K**	**12,667K**	**12,610K**	**12,867K**
Net member increase	514K	421K	365K	200K
Volume	**179,925.8**	**189,833.1**	**142,592.5**	**146,408.5**
Credit purchase①	166,340.6	176,577.6	132,625.3	136,300.4
Lump sum	142,302.1	152,438.2	114,585.0	117,876.6
Installment	24,038.5	24,139.5	18,040.2	18,423.7
Financial products	13,585.2	13,255.5	9,967.2	10,108.1
Cash advance	6,670.3	6,619.5	4,992.2	5,617.7
Card loan②	6,914.9	6,636.0	4,975.0	4,490.4
Product asset	**23,422.7**	**23,943.4**	**23,380.5**	**25,272.0**
Credit purchase	15,735.7	15,728.3	15,484.0	16,075.3
Lump sum③	9,120.6	9,220.9	9,024.3	9,363.7
Installment	6,615.1	6,507.4	6,459.7	6,711.6
Financial products	7,670.0	7,952.6	7,733.6	8,403.3
Cash advance④	779.9	712.5	698.5	876.2
Card loan⑤	5,791.7	6,109.3	5,931.9	6,223.2
Revolving	1,098.5	1,130.8	1,103.2	1,303.9
Investment finance	16.9	262.5	162.9	793.4

(Unit : KRW BN)		'24	'25	'25.3Q	'26.3Q
Quality	30+Delinquency (Excl. refinancing loans)	0.78%	0.79%	0.79%	0.75%
	30+Delinquency (Incl. refinancing loans)	1.08%	1.16%	1.16%	1.06%
	NPL ratio	0.8%	0.8%	0.8%	0.7%
	NPL coverage ratio	451.0%	457.8%	443.1%	532.7%
Adjusted Capital Ratio		**15.7%**	**16.8%**	**16.1%**	**16.2%**
Leverage⑥		**6.7x**	**6.4x**	**6.6x**	**6.5x**
	Total asset	27,152.3	26,802.8	26,927.7	28,856.3
	Total capital (previous quarter)	4,077.8	4,212.1	4,111.1	4,421.2
Funding⑦		**19,964.2**	**19,950.0**	**19,564.2**	**21,581.5**
	Domestic funding	17,285.6	16,350.0	16,740.0	17,000.0
	Overseas funding	2,678.6	3,600.0	2,824.2	4,581.5
Liquidity ⑧	**ALM**	**131.2%**	**128.9%**	**123.3%**	**122.3%**
	Liability maturity	2.1Y	2.2Y	2.0Y	1.8Y
	Asset maturity	1.6Y	1.7Y	1.7Y	1.5Y
	Total Liquidity	4,314.2	3,848.2	**4,514.5**	**5,599.7**
	Cash	3,051.6	2,041.1	2,470.8	2,406.5
	Credit Line	1,262.6	1,807.1	2,043.7	3,193.3

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 Based on non-consolidated financial statements ⑦, ⑧ Managerial accounting basis