

Kia Corporation

Q1 2026 Business Results

April 24th, 2026



Movement that inspires

Note to Investors

This document has been prepared for the convenience of investors and is based on the results for the Q1 2026, which have not yet been audited by an external auditor. Please note that some of the information contained herein may be subject to change during the audit process.

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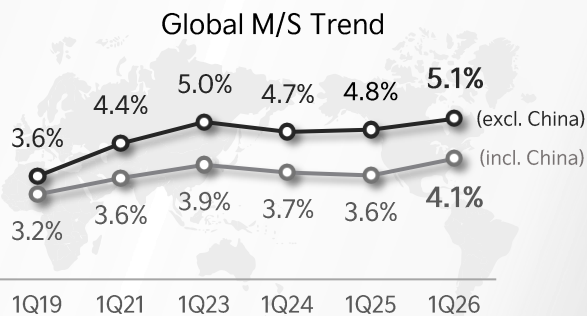
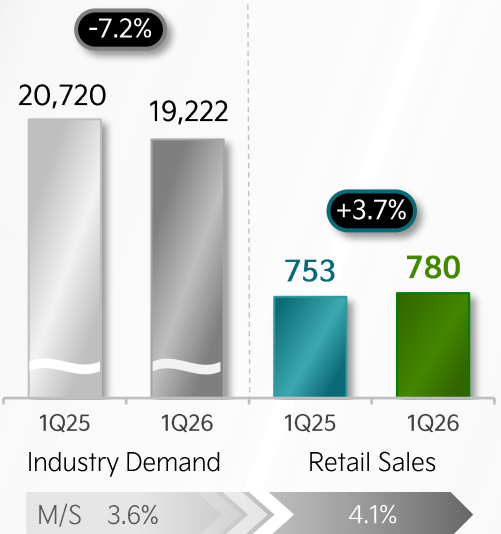
- 01 Sales Summary
- 02 Consolidated Income Statement
- 03 Revenue & Earnings Analysis
- 04 Consolidated Balance Sheet
- 05 Appendix

Global Retail Sales



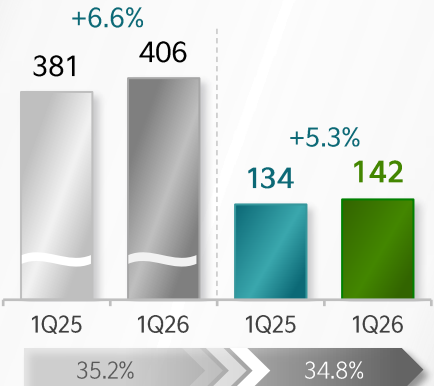
Global

(Unit: '000, %)



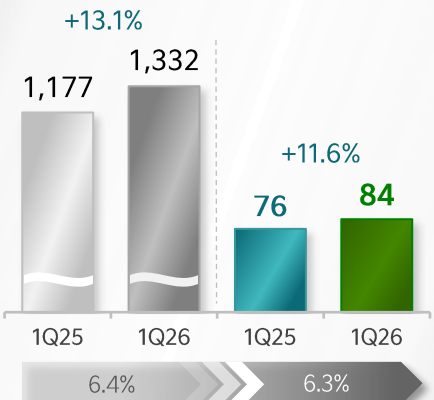
Korea

(Unit: '000, %)



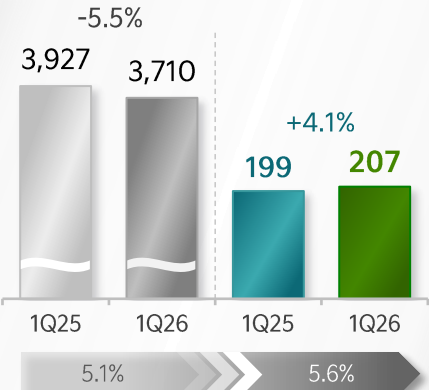
India

(Unit: '000, %)



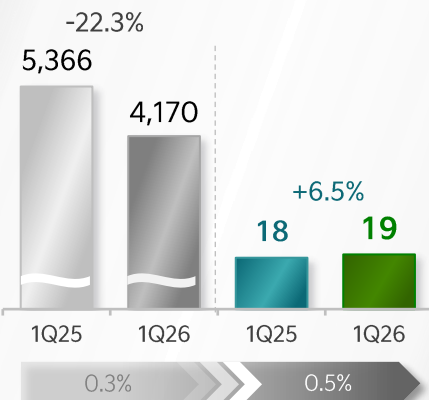
U.S.

(Unit: '000, %)



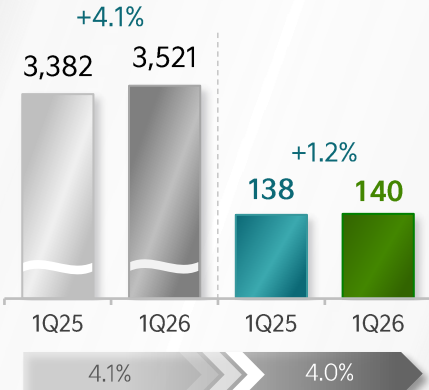
China

(Unit: '000, %)



W. Europe

(Unit: '000, %)



Rest of World

		1Q25	1Q26	YoY (%)
M E A	Demand	891	727	-18.4%
	Sales	61	51	-15.6%
Latin America	Demand	1,009	1,045	+3.6%
	Sales	32	39	+22.1%
Asia Pacific	Demand	1,215	1,223	+0.7%
	Sales	38	40	+5.4%
C I S	Demand	346	341	-1.6%
	Sales	10	12	+20.6%

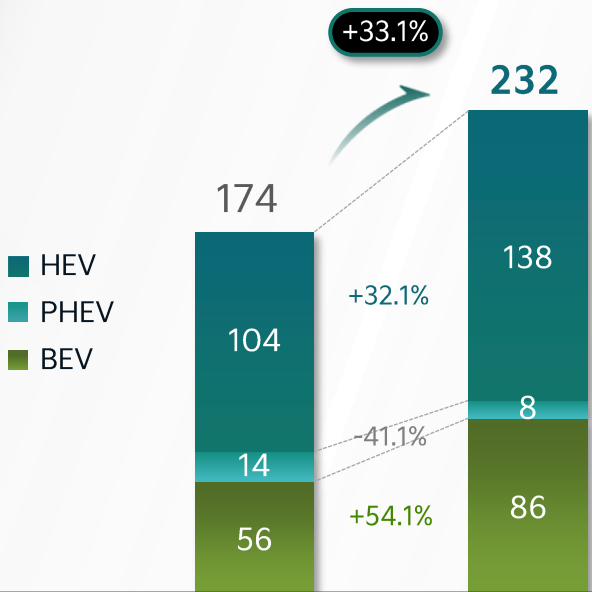
※ 1) W. Europe industry demand: ACEA, China/India sales: Wholesale, 2) M/S & sales volume by region: excluding special vehicles (total sales volume: including special vehicles)

Electrified Vehicle Sales



Global Retail Sales

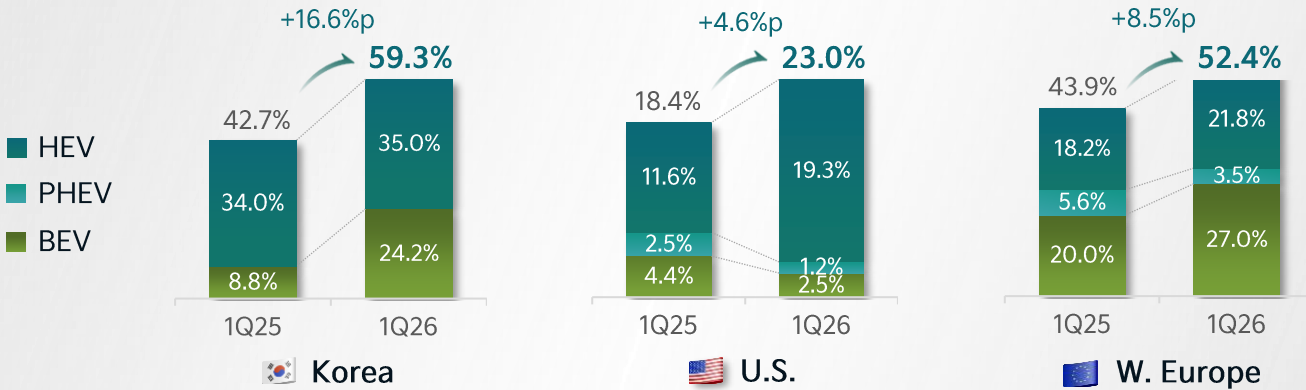
(Unit: '000, %)



Share of Sales	1Q25	1Q26
HEV	13.8%	17.6%
PHEV	1.9%	1.1%
BEV	7.4%	11.0%
xEV	23.1%	29.7%
ICE	76.9%	70.3%
Total Sales	753k units	780k units

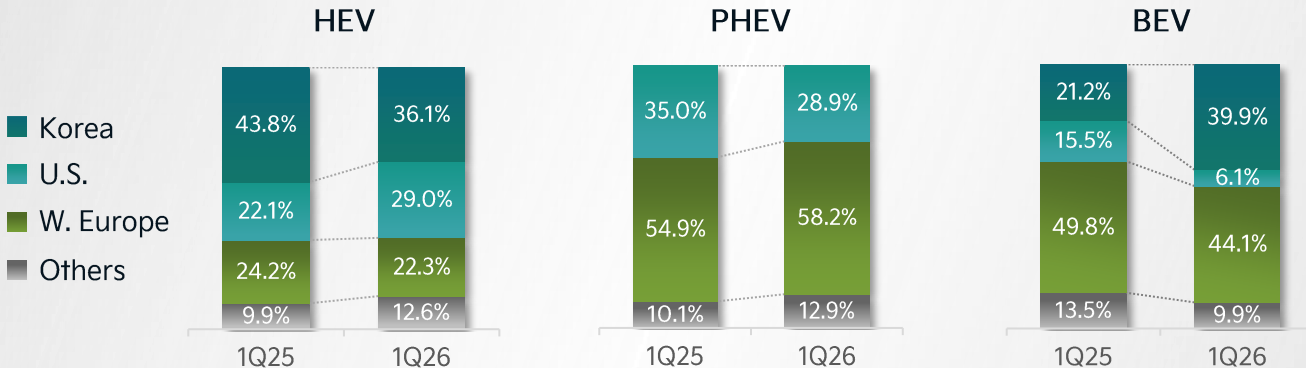
Shares of Electrified Vehicle Sales in Major Markets

(Unit: %)



Shares of Electrified Vehicle Sales by Powertrain (Major Markets)

(Unit: %)



Wholesale by Region



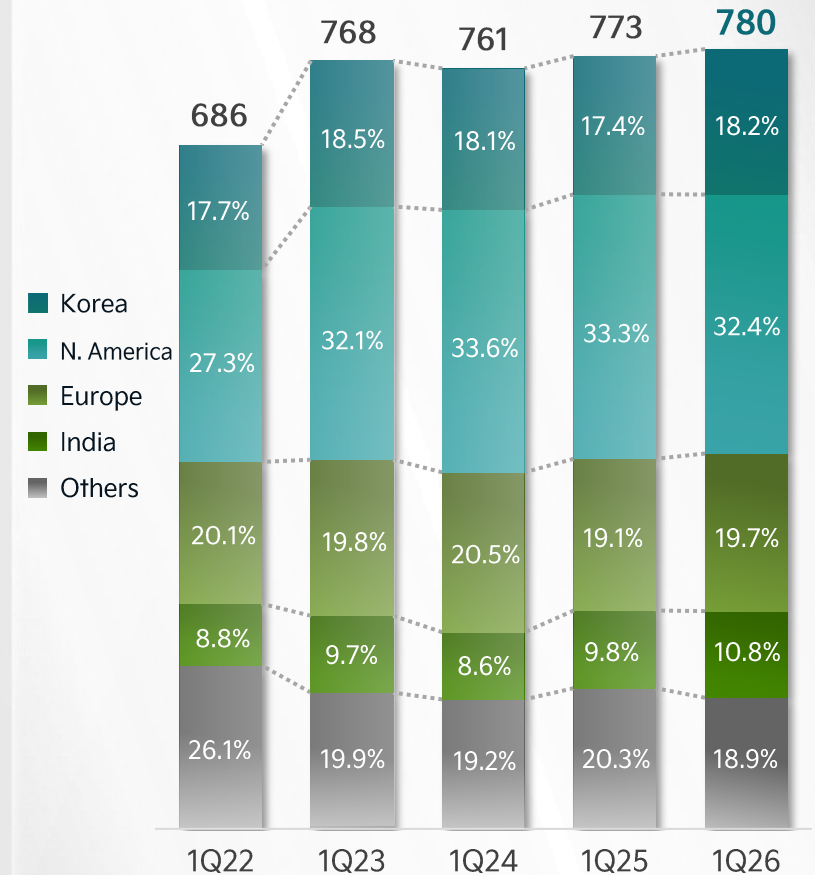
(Unit: '000)

	1Q25	1Q26	YoY (%)
Wholesale	773	780	+0.9%
Korea	134	142	+5.3%
North America	257	252	-2.1%
U.S.	207	203	-1.9%
Europe	148	153	+3.8%
Western Europe	137	143	+3.7%
India	76	84	+11.6%
China	18	19	+6.5%
MEA	60	41	-31.2%
Latin America	29	40	+34.6%
Asia Pacific	39	37	-3.5%
CIS	11	10	-5.6%

※ Special Vehicles: [1Q25] 0.8k units (Korea 0.2k, overseas 0.7k) → [1Q26] 1.1k units (Korea 0.2k, overseas 1.0k)

Wholesale Trend by Region

(Unit: '000, %)



Consolidated Income Statement



(Unit: ₩ Billion)

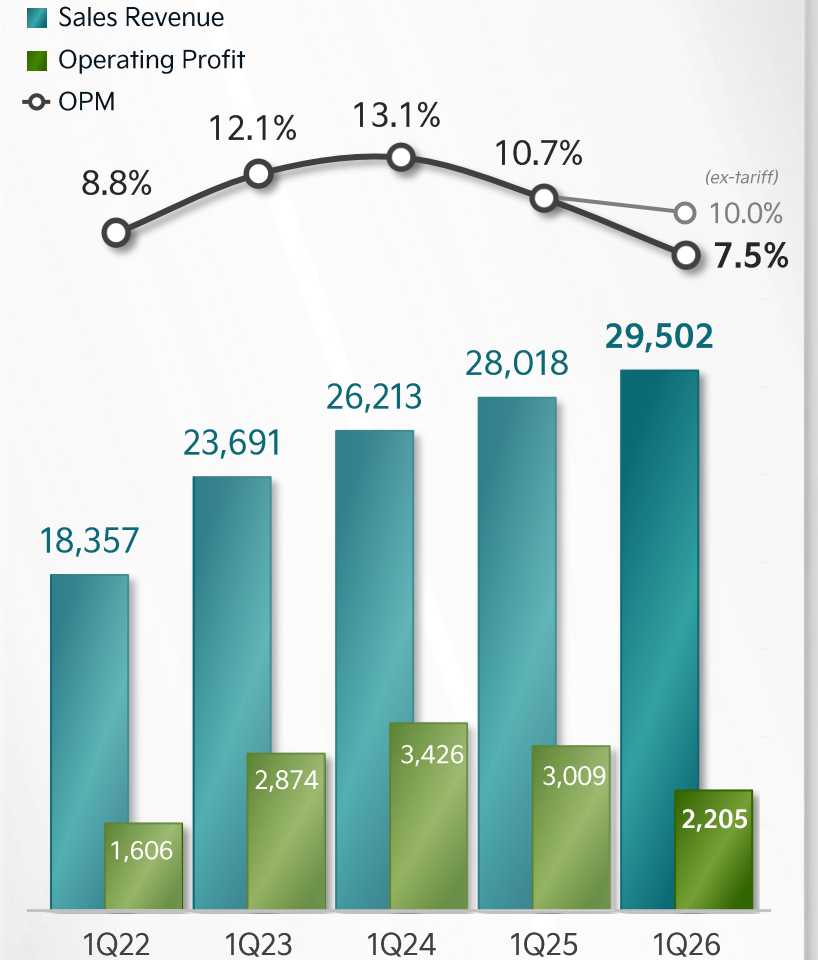
	1Q25	(% of sales)	1Q26	(% of sales)	YoY (%)
Sales Revenue	28,018	100%	29,502	100%	+5.3%
Cost of Sales	21,937	78.3%	23,698	80.3%	+8.0%
Gross Profit	6,081	21.7%	5,804	19.7%	-4.6%
SG&A	3,072	11.0%	3,599	12.2%	+17.1%
Operating Profit	3,009	10.7%	2,205	7.5%	-26.7%
Pre-tax Profit	3,243	11.6%	2,635	8.9%	-18.8%
Net Profit	2,393	8.5%	1,830	6.2%	-23.5%

※ Consolidated Sales Units: [1Q25] 736,884 units → [1Q26] 739,880 units (+2,996 units, +0.4%)

※ Average Currency Rate: USD/KRW [1Q25] ₩1,453 → [1Q26] ₩1,464 (+₩11 ↑, +0.8%)

Operating Profit Trend

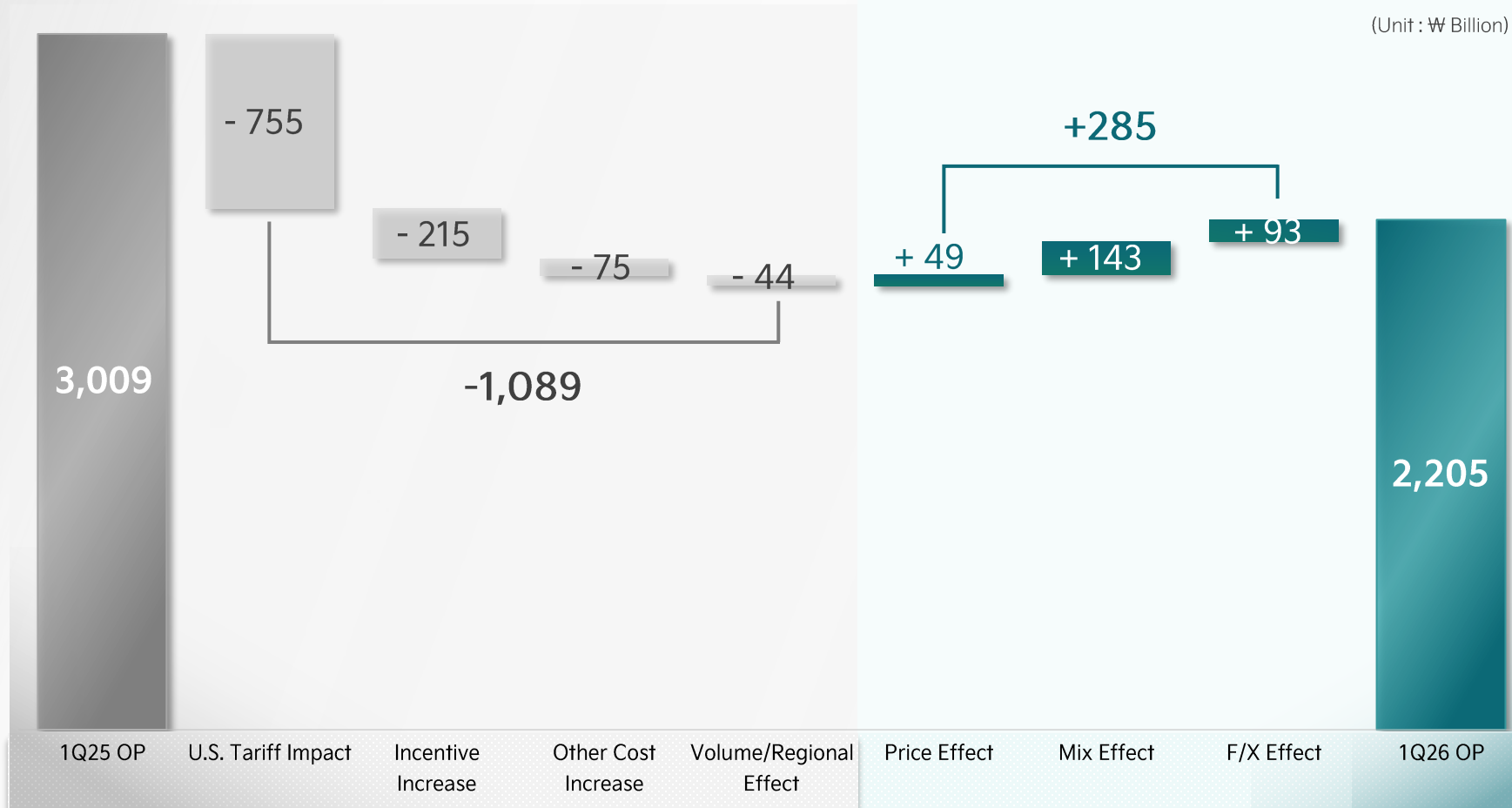
(Unit: ₩ Billion, %)



Operating Profit Analysis



-804



(+) Drivers

Mix Effect

Higher U.S. sales mix for key RVs

↳ Telluride : 15.7% (+1.3%p YoY)

↳ Carnival : 11.8% (+4.0%p YoY)

Price Effect

Enhanced product value through safety and convenience features

F/X Effect

[USD/KRW] +0.8%, [EUR/KRW] +12.0%

(-) Detractors

U.S. Tariff Impact

Tariffs on imported vehicles & parts

Incentive Increase

Intensified market competition in Europe

Other Cost Increase

₩255.7bn F/X valuation losses on warranty provisions, etc.

Volume/Regional Effect

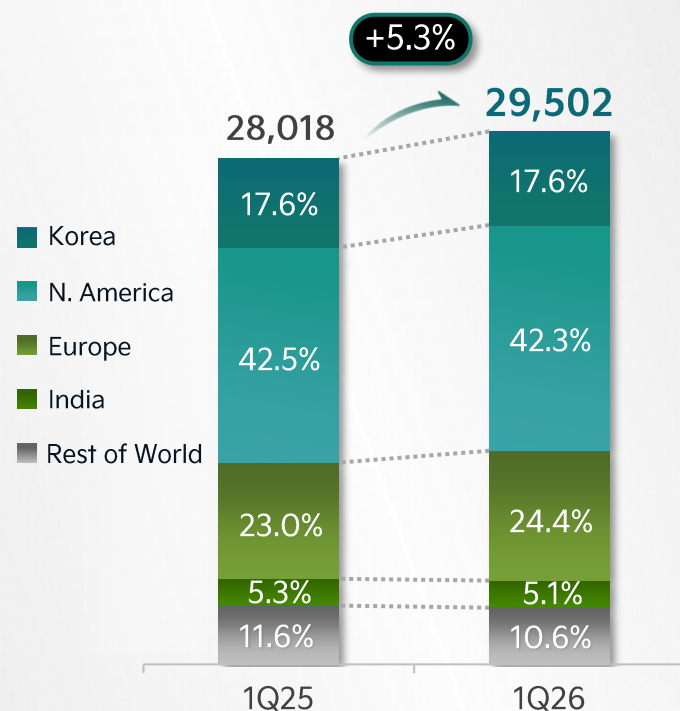
Decline in MEA sales contribution

Revenue Analysis



Revenue by Region

(Unit : ₩ Billion)



* Korea : Korea plant's domestic revenue

* North America : U.S., Canada, Mexico wholesale revenue + export revenue

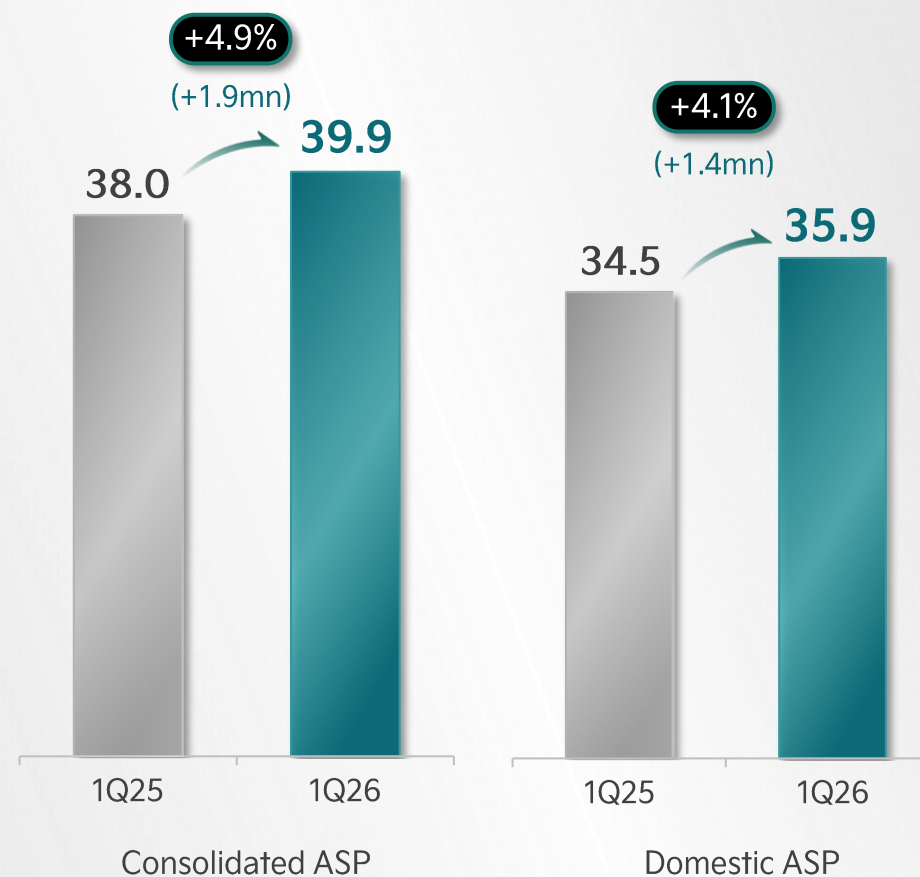
* Europe : Europe, Russia wholesale revenue + export revenue

* India : India wholesale + export revenue

* Rest of World : Korea plant's direct export revenue, Asia-Pacific wholesale revenue

ASP

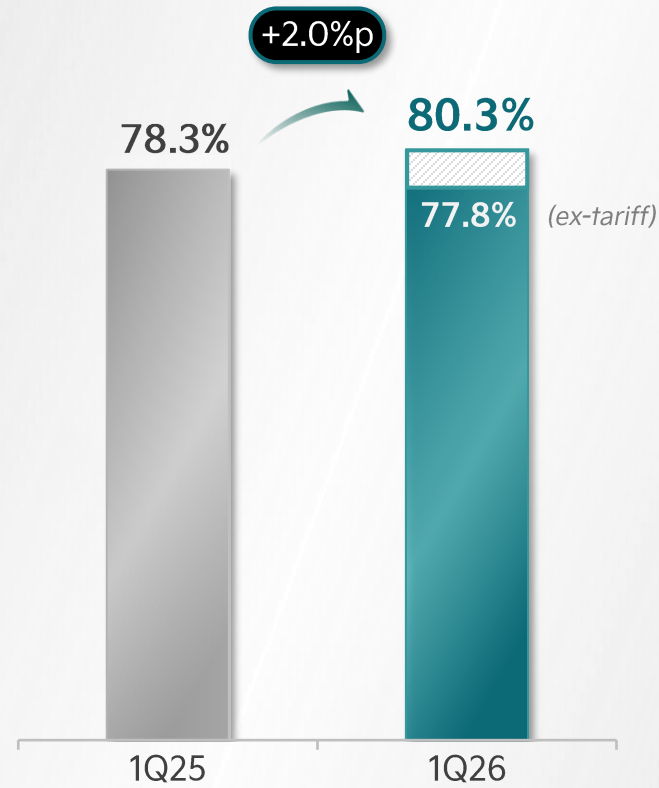
(Unit : ₩ Million)





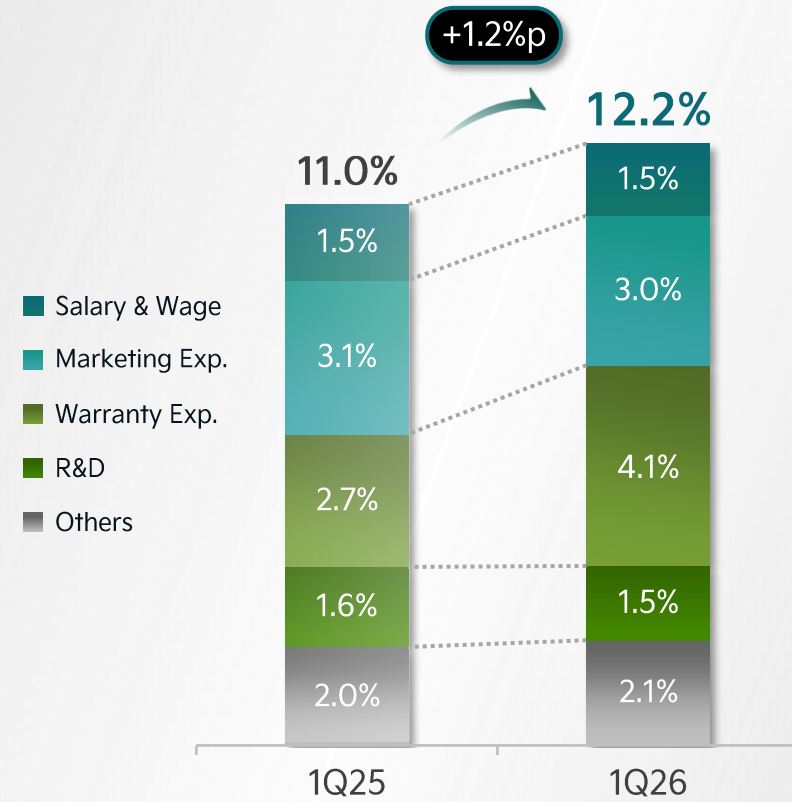
Cost of Sales Ratio

(% of Sales Revenue)



SG&A Expense Ratio

(% of Sales Revenue)



※ Marketing Expenses :

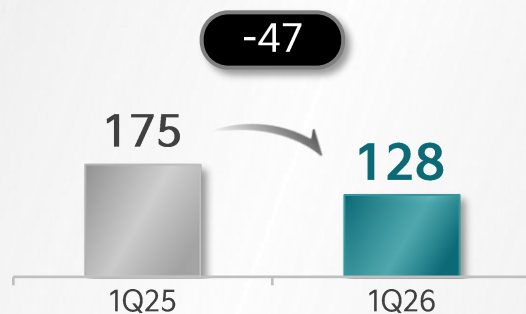
Advertising + Sales Promotion + Overseas Marketing + Sales Commission

Net Non-Operating Income / Loss



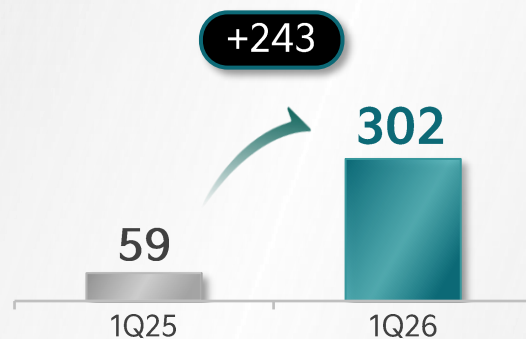
Equity Method Income / Loss (a)

(Unit : ₩ Billion)



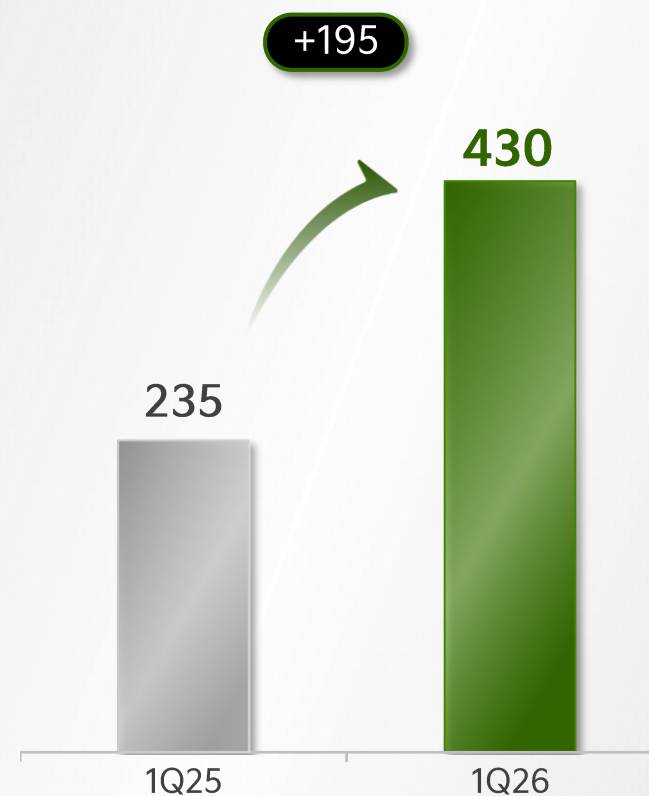
Financial & Other Income / Loss (b)

(Unit : ₩ Billion)



Net Non-OP Income / Loss (a+b)

(Unit : ₩ Billion)



Consolidated Balance Sheet



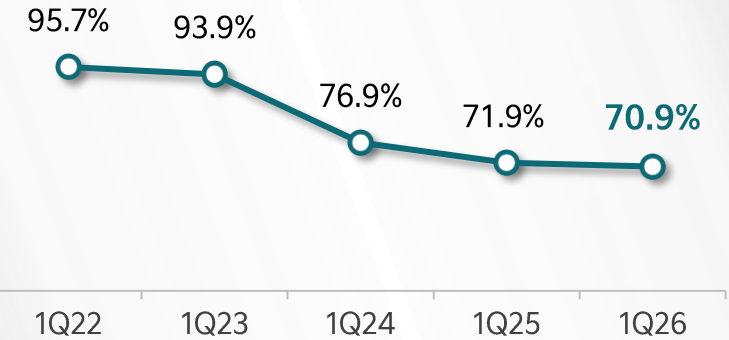
(Unit : ₩ Billion)

	2025 Year-end	1Q26-end	Change
Assets	98,979	105,360	+6,381
Current Assets	44,426	49,257	+4,831
* Cash (a)	21,982	23,637	+1,655
Liabilities (b)	37,789	43,722	+5,933
Current Liabilities	28,378	34,199	+5,821
Debt (c)	2,344	2,248	-96
* Net Cash (a)-(c)	19,638	21,389	+1,751
Equity (d)	61,190	61,638	+448
Liabilities to Equity Ratio (b)/(d)	61.8%	70.9%	+9.1%p

* Cash = Cash & Cash Equivalents + ST Financial Instruments + ST Available-for-sale Financial Assets

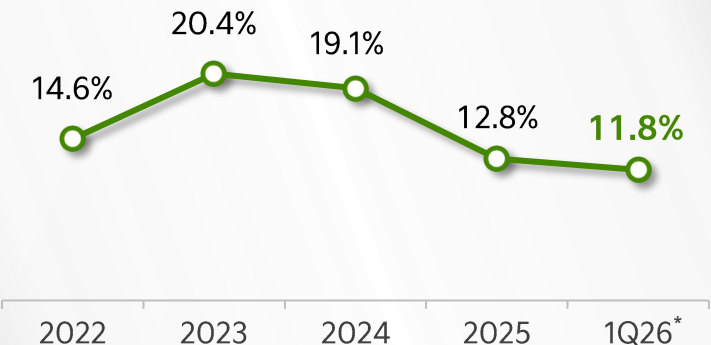
Liabilities to Equity Ratio

(Unit : %)



Return on Equity (ROE)

(Unit : %)



* ROE : 12M Trailing basis

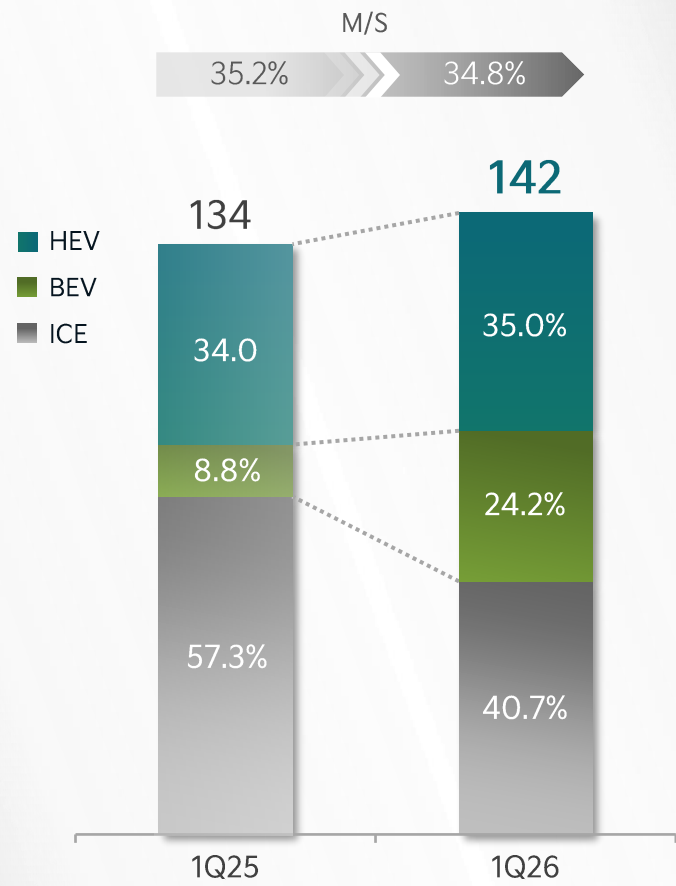
--- APPENDIX

- 01 **Sales Performance by Market**
(KR, US, W. Europe, India, China)
- 02 **Cash Flow Highlights**
- 03 **Global Market Share Trend**



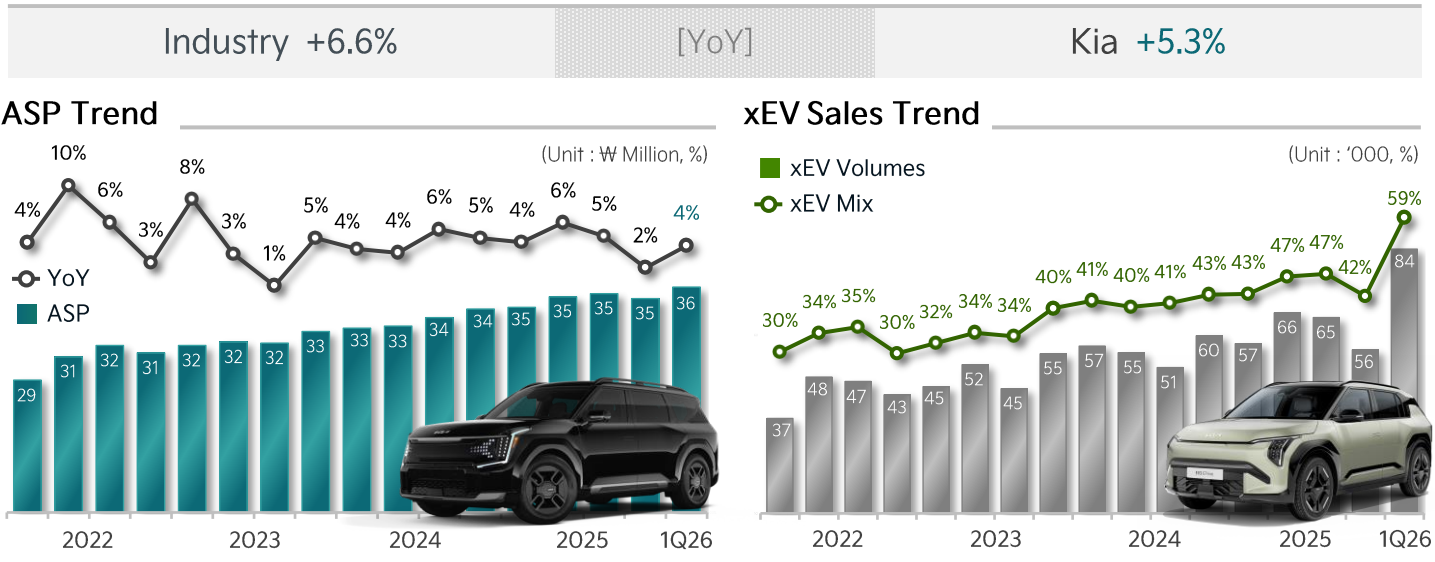
Sales & Market Share

(Unit : '000, %)



※ M/S : incl. imported brands / excl. special vehicles

Sales Summary

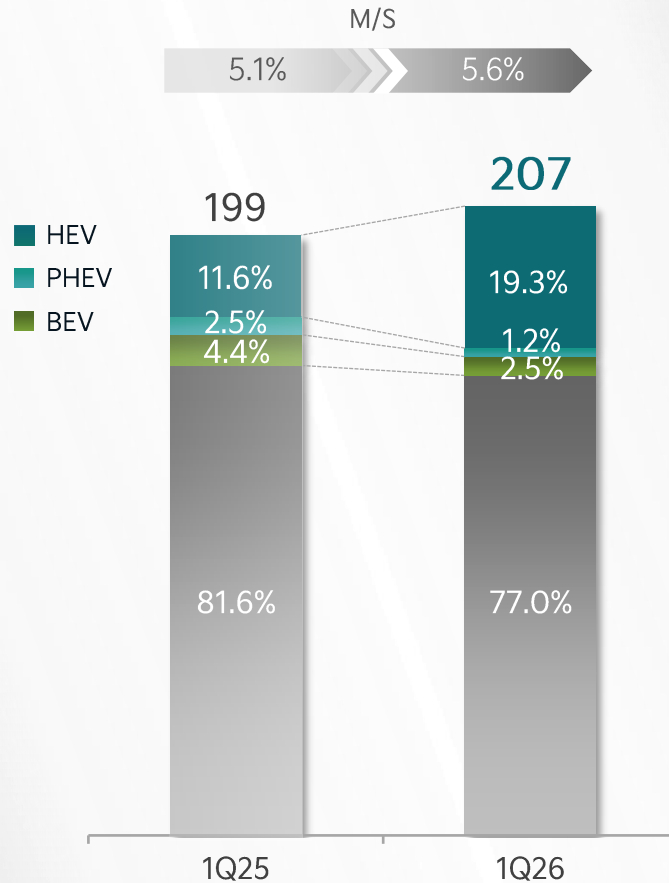


- | Category | Details |
|------------------|--|
| 1Q26 Results | <ul style="list-style-type: none">• ASP continued to rise to ₩36mn (+4.1% y/y), with xEV mix at 59.3% (+16.6p y/y) driven by strong BEV volumes 24.2% (+15.5p y/y) BEV mix driven by full BEV lineup (EV3·4·5·6·9) and PV5 launch• 35.0% (+1.1p y/y) HEV mix driven by strong HEV sales from RVs (Sorento, Carnival, Sportage, Seltos) |
| 2026 Initiatives | <ul style="list-style-type: none">• 56% xEV mix to be achieved by new mass-market BEVs sales momentum and stable HEV supply• 19% BEV mix to be achieved by full-scale new BEV model cycle, including EV4, EV5 and PV5• 37% HEV mix supported by strong backorders for Sorento, Sportage, and newly launched Seltos• 567k(+3.4% y/y) driven by PBV business ramp-up and diversification of PV5 conversion lineup |



Sales & Market Share

(Unit: '000, %)



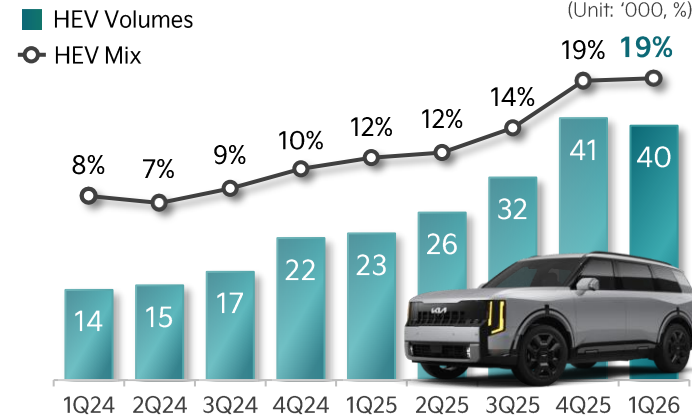
Sales Summary

Industry -5.5%

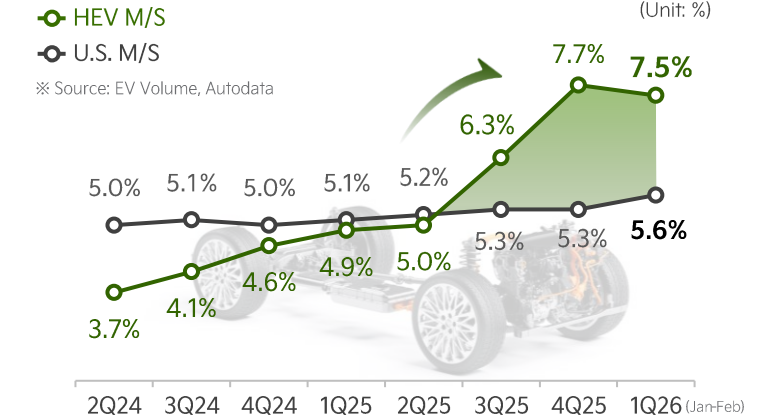
[YoY]

Kia +4.1%

HEV Sales Trend



HEV M/S Trend



1Q26 Results

- Despite -5.5% y/y decline in industry demand, M/S reached 5.6%(+0.5p y/y) on +4.1% y/y volume growth
- 40k(+73.5% y/y) HEV volume driven by expanded HEV supply to meet strong demand, leading to steady growth
- 19.3%(+7.3p y/y) HEV mix led by Telluride HEV launch, driving volume growth and P-mix improvement
- +7.5%(+2.6p y/y) HEV M/S driven by strong HEV sales, surpassing Kia U.S. average M/S in 1Q26 (Jan-Feb)

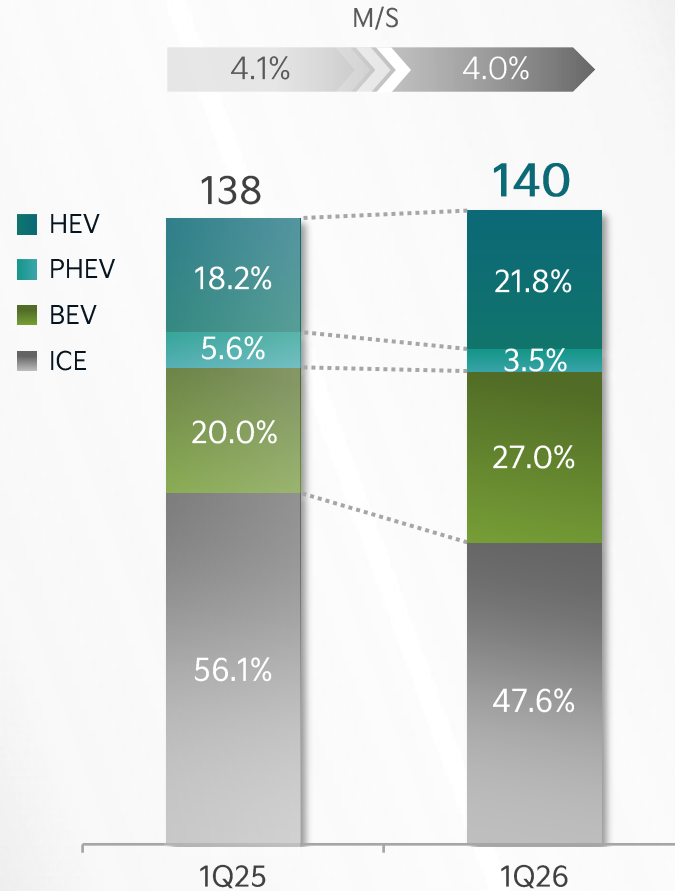
2026 Initiatives

- Flexible market strategies for demand/regulatory changes (U.S. tariffs, IRA EV tax credits, environmental regulations)
- 892k(+5% y/y) sales volume to be achieved in 2026 by ramping up ICE/HEVs leveraging mixed production lines
- +85% y/y HEV volume and HEV M/S growth expected in 2026 by adding HEV P/T to new Telluride and Seltos



Sales & Market Share

(Unit: '000, %)



Sales Summary

Industry +4.1%

[YoY]

Kia +1.2%

The New EV2

Launch: 1Q26 (B-SUV EV)

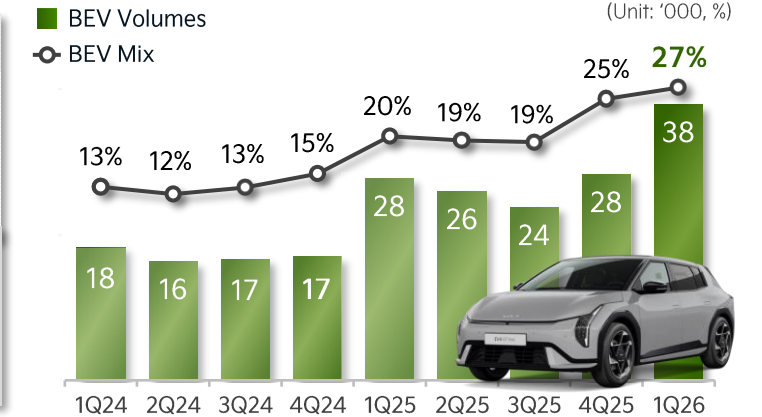
Battery: 61.0kWh (Long-Range)
AER : 440km (WLTP)
Fast Charging: 30min (10-80%)



Unique Selling Points

- ① Practical B-SUV EV, ② Spaciousness (cargo space 377ℓ), ③ Advance features (ADAS L2 F+, V2L/V2G, Remote Parking Assist)

BEV Sales Trend



1Q26 Results

- +26.2% y/y BEV demand; BEV M/S up to 5.2%(+0.4%p y/y), driven by +36.4% y/y BEV volume growth 27.0%(+7.0%p) BEV mix, driven by full mass-market BEV lineup incl. EV2 and strong PV5 sales on rising eLCV demand
- +11.4% y/y HEV demand (incl. MHEV), Europe's top-selling P/T; +21.6% y/y Kia's FHEV with robust Sportage sales

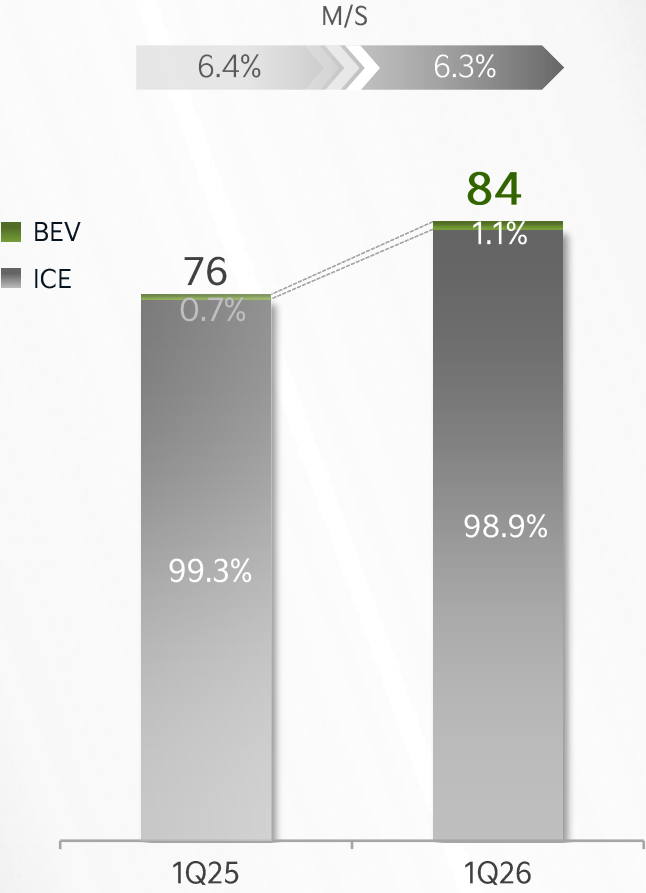
2026 Initiatives

- +72% y/y BEV volume and 32% BEV mix targeted with full mass-market BEV lineup and full-scale PV5 sales
 - Localized EV2/EV4 production, with subsidies in some markets, and PV5 entry into a new segment to diversify growth
 - 566k(+11% y/y) sales targeted by new Seltos/K4 launch and ICE/HEV PE, after Ceed discontinuation in 2026
- New model(FMC) : Seltos(ICE/HEV), K4(ICE/HEV) / PE: Niro(HEV), Ceed CUV to be launched



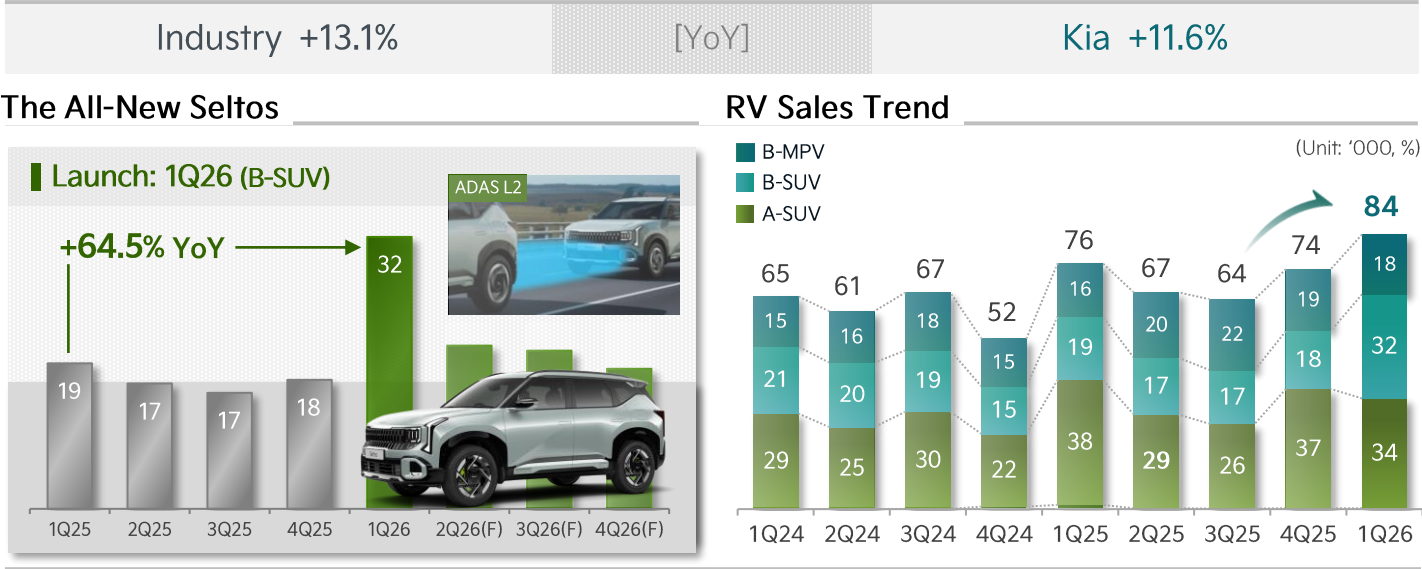
Sales & Market Share

(Unit: '000, %)



※ M/S: Wholesale

Sales Summary

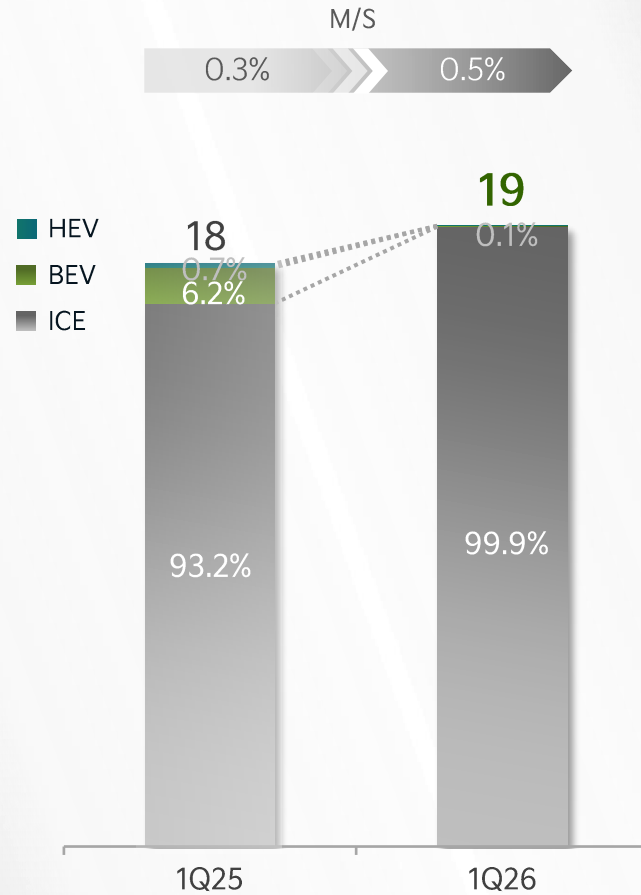


1Q26 Results	+11.6% y/y growth and M/S 6.3%, driven by new Seltos launch and strong Sonet volumes after GST rate cut +8.4% y/y A-high SUV demand growth; +45.6% y/y Sonet growth with feature upgrades, outpacing demand growth +42.6% y/y B-SUV demand growth; +64.5% y/y volume growth led by timely new Seltos launch, ranked 3rd in B-SUV
2026 Initiatives	300k(+8% y/y) volume growth and P-Mix improvement, driven by new Seltos and BEV/HEV launches in 2026 +4%p y/y sales mix improvement from new Seltos with higher trim mix, and new BEV/HEV launches for top-line growth +50 dealers in 2026 (590 total) across new towns and suburbs, supporting mid- to long-term 410k-unit sales



Sales & Market Share

(Unit: '000, %)



※ M/S: Wholesale

Sales Summary

Industry -22.3%

[YoY]

Kia +6.5%

KCN Production Models

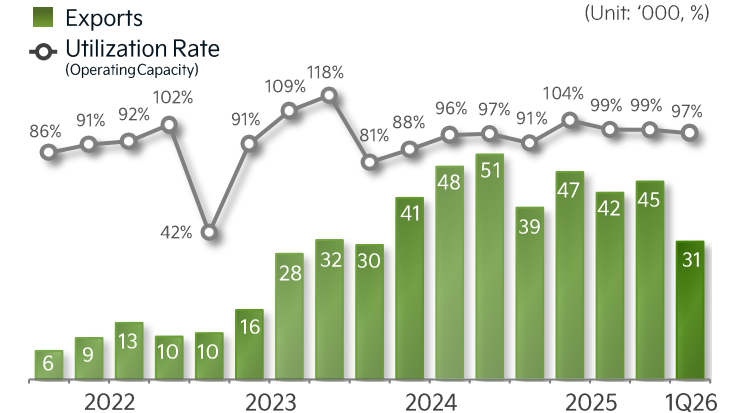
Lineup Expansion (K5, Sonet, Sportage, EV5)



- Expand lineup to improve utilization rate and profitability
- Drive volume growth in emerging markets and diversify export markets with high-demand models (MEA/LaTam/Mexico/APAC, etc.)

KCN Export Trend

(Unit: '000, %)



1Q26 Results

- Despite -22.3% y/y industry demand decline driven by downsized NEV purchase tax exemption policy, +6.5% y/y volume growth with high-demand ICE sales leveraging proven ICE technology in the global market
Strong volume growth led by key models: KX1 7k(+39%/y/y), Seltos 4k(+35%/y/y), K3 3k(+97%/y/y), Sportage 2.5k(flat)
- Despite -44% y/y in MEA exports, +32% y/y in LaTam exports sustained profitability with higher utilization rate

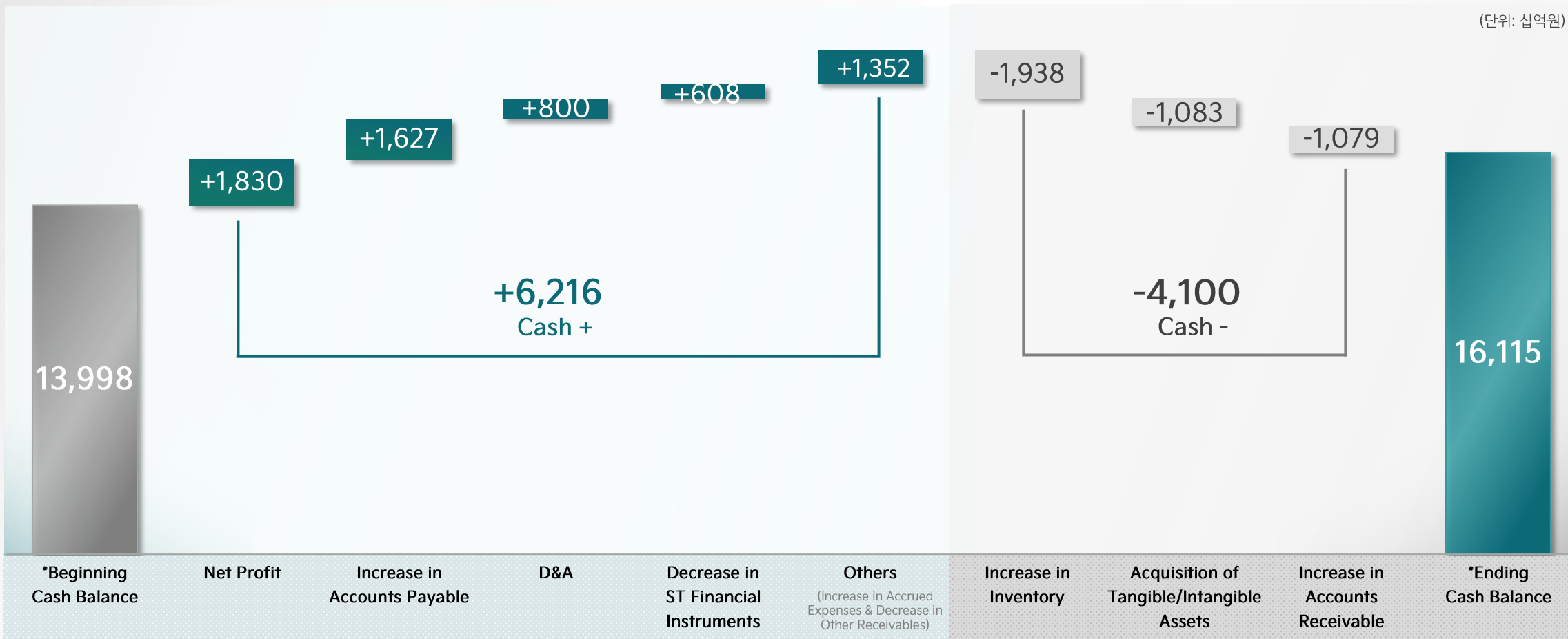
2026 Initiatives

- 82k(+1% y/y) sales targeted through sales momentum from PE launches of top 3 high-demand RVs in 2026
- 200k exports from KCN targeted, driving emerging market volume growth, including wider APAC exposure
※ 1Q26 export regional mix: [Latin America] 46.4%, [MEA] 29.0%, etc.

Cash Flow Highlights



+2,116



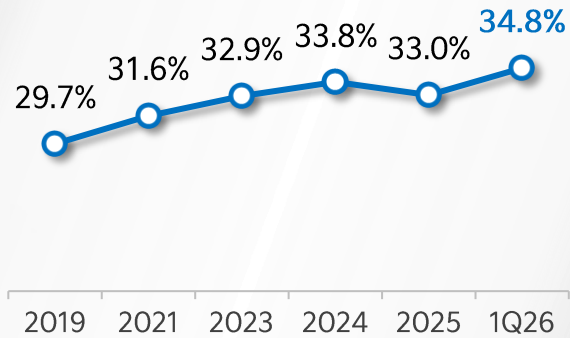
※ Beginning / ending cash balance excludes ST financial instruments, etc.

Global Market Share Trend



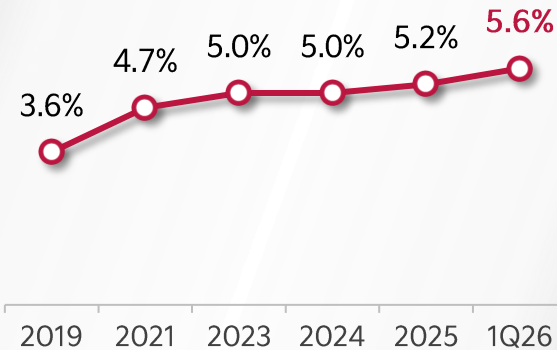
Korea

(Unit: %)



U.S.

(Unit: %)



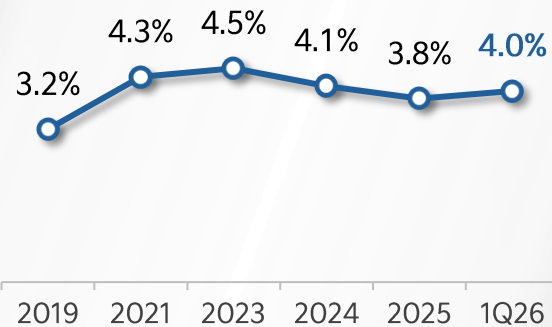
(Unit: %)

	2019	2021	2023	2024	2025	1Q26
MEA	5.7%	6.5%	6.3%	6.5%	6.5%	7.0%
Latin America	3.0%	3.0%	3.4%	3.4%	3.2%	3.8%
Asia Pacific	2.6%	3.5%	3.2%	3.3%	3.3%	3.3%
CIS	11.8%	11.4%	3.7%	2.5%	2.7%	3.6%



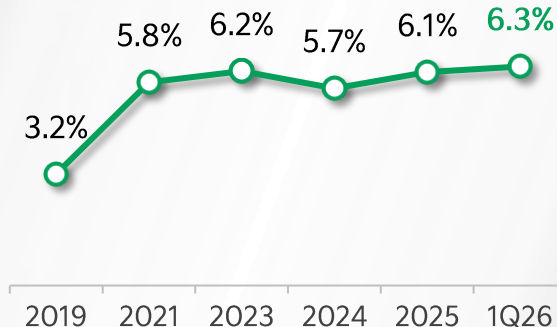
W. Europe

(Unit: %)



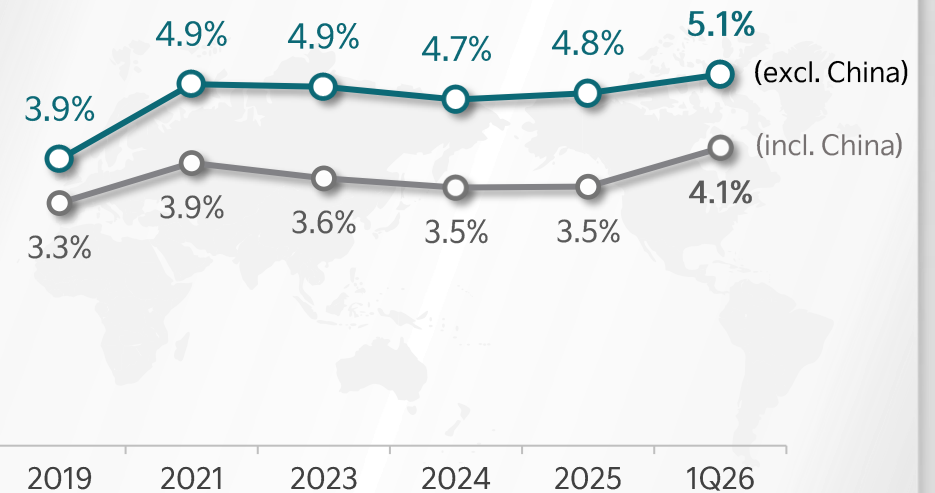
India

(Unit: %)



Global

(Unit: %)



Thank you.

