

Kia Corporation Q2 2026 Business Results

July 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 Q2 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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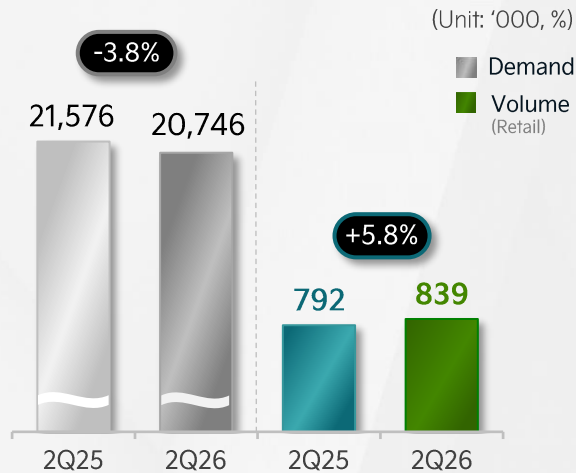
Key Performance



Q2 Volume Growth

+5.8%

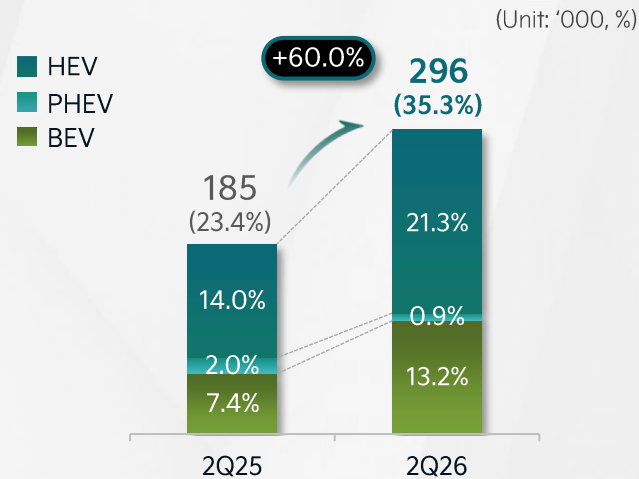
Industry Demand -3.8% YoY



xEV Volume Growth

+60%

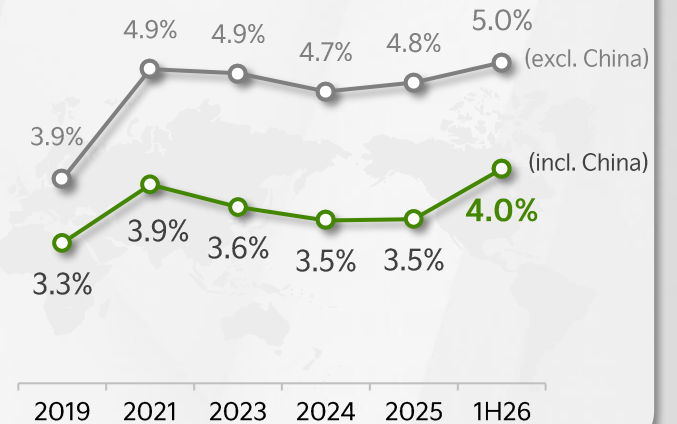
xEV Mix : 35.3%



Global Market Share

4.0%

+0.5%p vs 2025

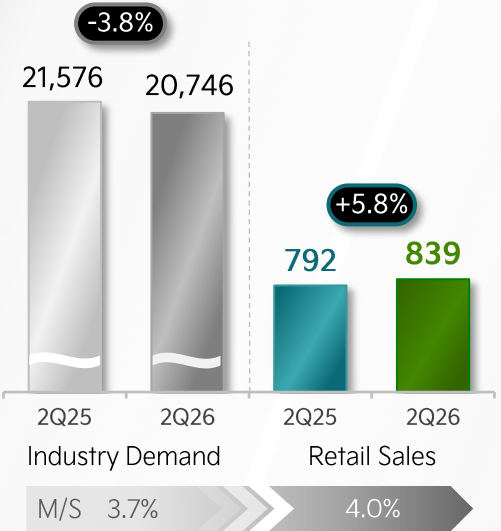


Global Retail Sales

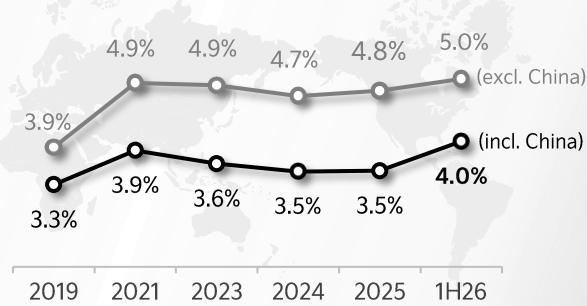


Global

(Unit: '000, %)

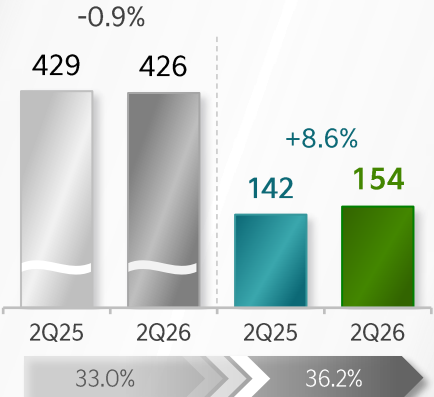


Global M/S Trend



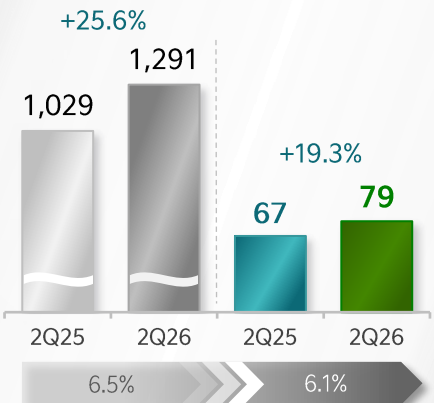
Korea

(Unit: '000, %)



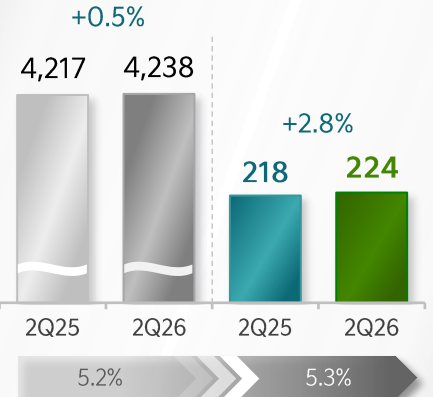
India

(Unit: '000, %)



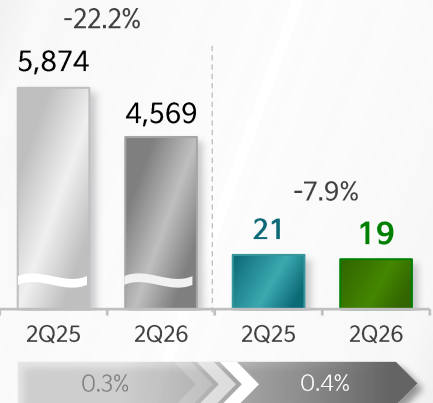
U.S.

(Unit: '000, %)



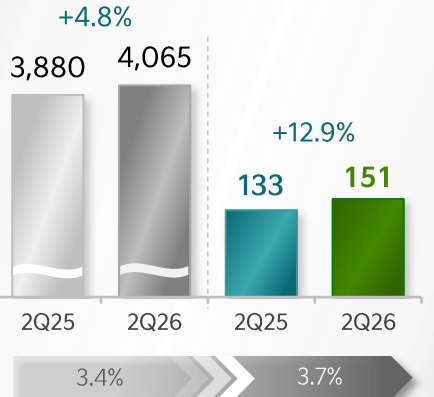
China

(Unit: '000, %)



W. Europe

(Unit: '000, %)



Rest of World

		2Q25	2Q26	YoY (%)
M E A	Demand	827	703	-15.0%
	Sales	58	45	-21.2%
Latin America	Demand	1,117	1,264	+13.2%
	Sales	37	45	+20.8%
Asia Pacific	Demand	1,221	1,271	+4.1%
	Sales	41	44	+6.1%
C I S	Demand	417	433	+3.7%
	Sales	13	13	-0.9%

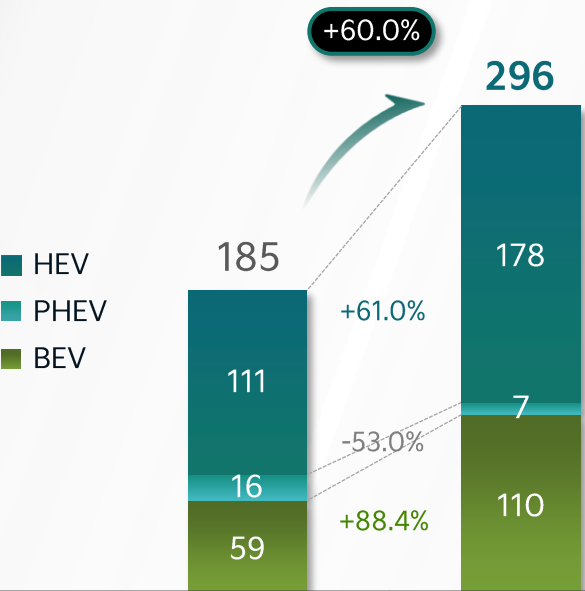
※ 1) China/India Sales: Wholesale, 2) M/S & Sales Volume by Region: excluding special vehicles (Total sales volume: including special vehicles)

Electrified Vehicle Sales



Global Retail Sales

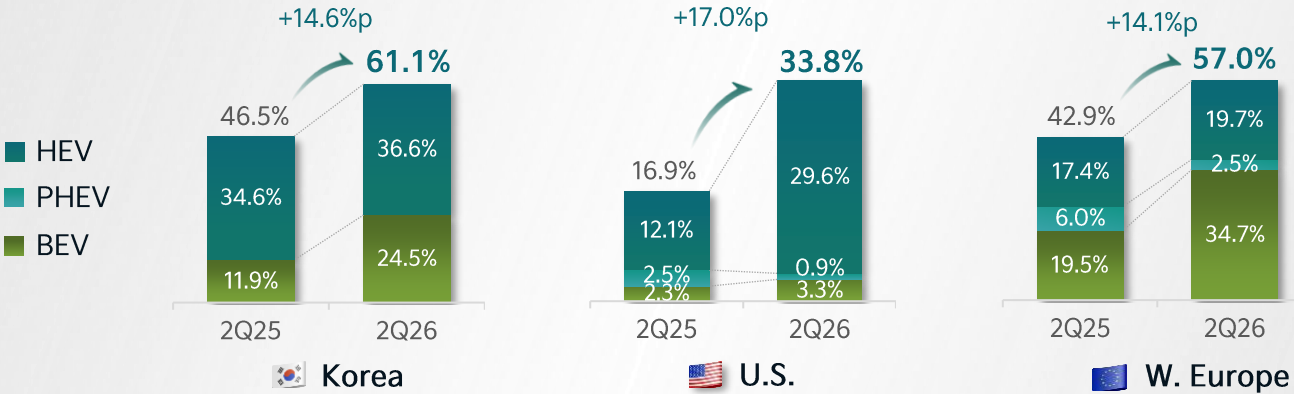
(Unit: '000, %)



Sales Mix	2Q25	2Q26
HEV	14.0%	21.3%
PHEV	2.0%	0.9%
BEV	7.4%	13.2%
xEV	23.4%	35.3%
ICE	76.6%	64.7%
Total Sales	792k units	839k units

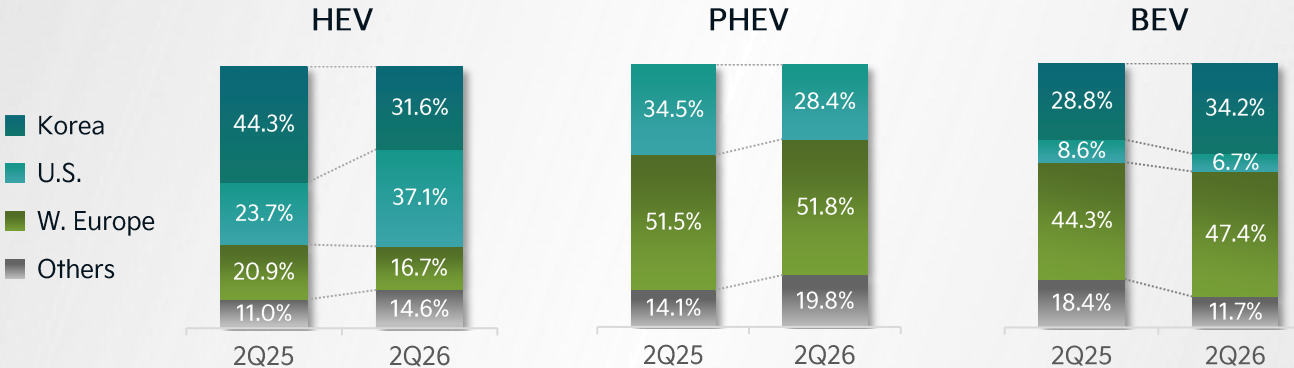
Shares of Electrified Vehicle Sales in Major Markets

(Unit: %)



Shares of Electrified Vehicle Sales by Powertrain (Major Markets)

(Unit: %)



Wholesale by Region



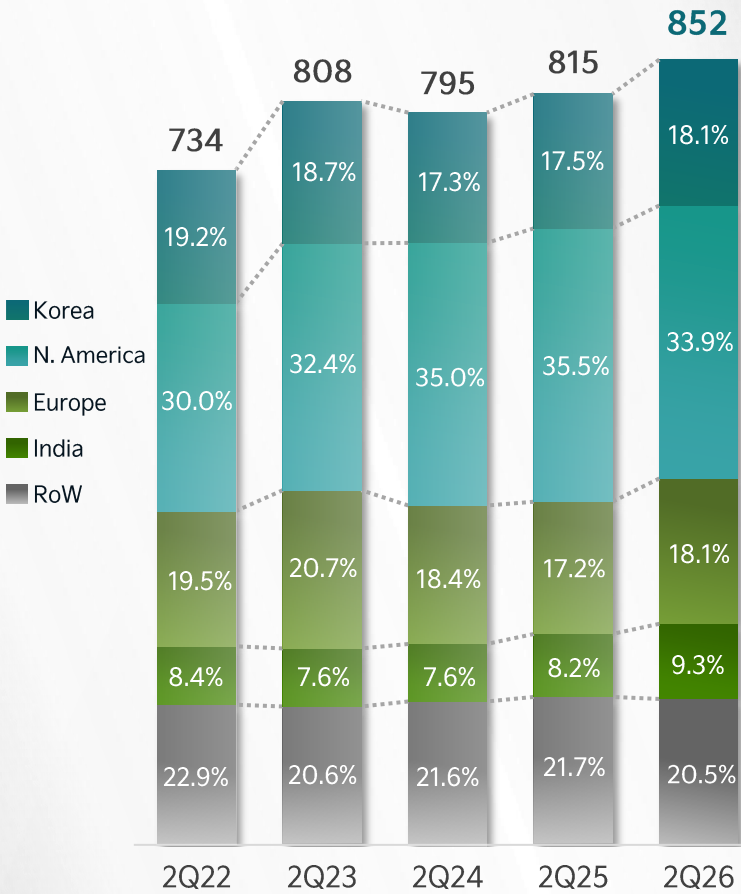
(Unit: '000)

	2Q25	2Q26	YoY (%)
Wholesale	815	852	+4.5%
Korea	142	154	+8.6%
North America	289	288	-0.2%
U.S.	232	230	-1.1%
Europe	140	154	+10.0%
Western Europe	131	145	+10.0%
India	67	79	+19.3%
China	21	19	-7.9%
MEA	62	44	-29.4%
Latin America	39	52	+35.0%
Asia Pacific	42	46	+8.1%
CIS	13	13	+5.4%

※ Special Vehicles: [2Q25] 1.3k units (Korea 0.5k, Overseas 0.7k) → [2Q26] 1.6k units (Korea 0.6k, Overseas 1.1k)

Wholesale Trend by Region

(Unit: '000, %)



Consolidated Income Statement



(Unit: ₩ Billion)

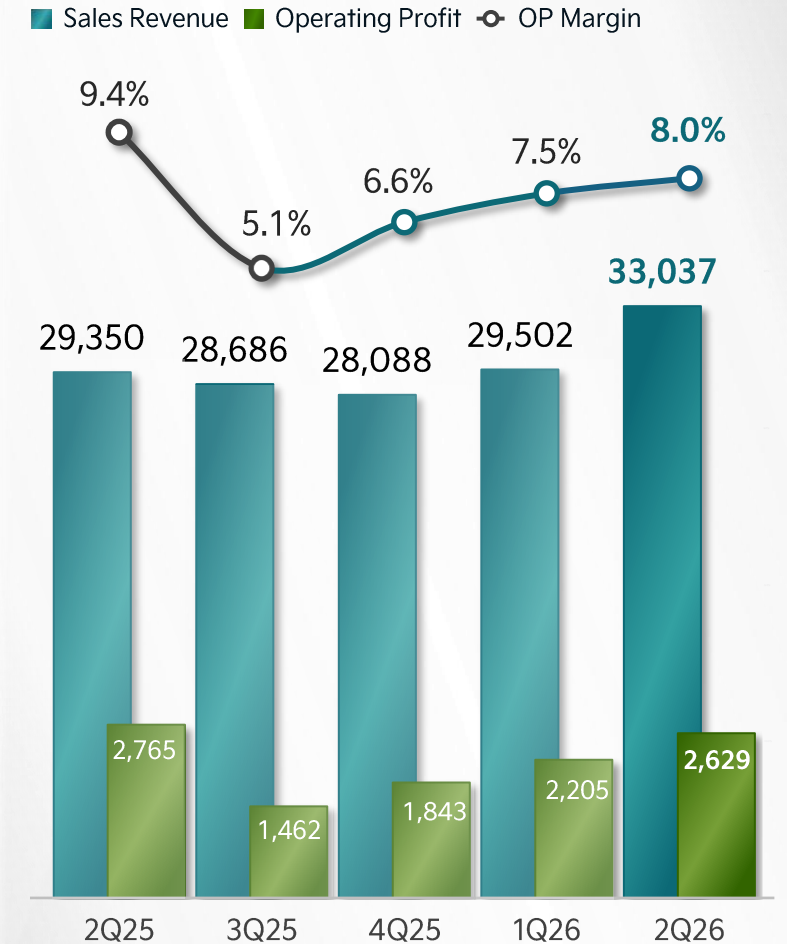
	2Q25	(% of Sales)	2Q26	(% of Sales)	YoY (%)
Sales Revenue	29,350	100%	33,037	100%	+12.6%
Cost of Sales	23,474	80.0%	26,994	81.7%	+15.0%
Gross Profit	5,875	20.0%	6,043	18.3%	+2.9%
SG&A	3,111	10.6%	3,414	10.3%	+9.8%
Operating Profit	2,765	9.4%	2,629	8.0%	-4.9%
Pre-tax Profit	3,000	10.2%	3,068	9.3%	+2.3%
Net Profit	2,268	7.7%	2,328	7.0%	+2.6%

※ Consolidated Sales Units: [2Q25] 770,671 units → [2Q26] 803,985 units (+33,314 units, +4.3%)

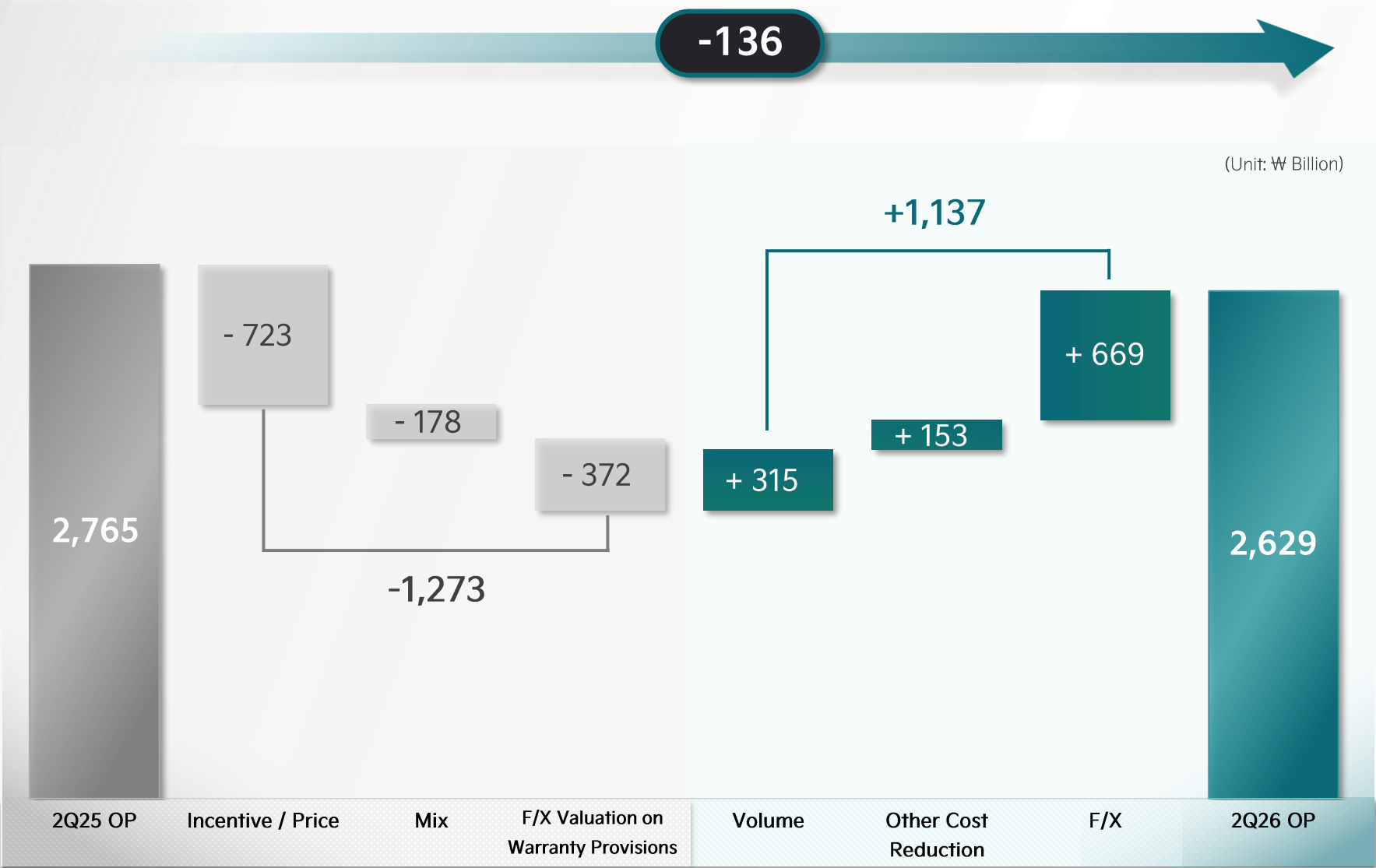
※ Average Currency Rate: USD/KRW [2Q25] ₩1,404 → [2Q26] ₩1,502 (+₩98↑, +7.0%)

Operating Profit Trend

(Unit: ₩ Billion, %)



Operating Profit Analysis



(+) Drivers

Volume

+4.5% YoY growth in wholesale volume, supported by robust xEV demand

Other Cost Reduction

Company-wide cost optimization, etc.

F/X

[USD/KRW] +7.0%, [EUR/KRW] +9.8%

(-) Detractors

Incentive / Price

Intensified competition in W. Europe
Low prior-year base effects in the U.S.

Mix

Global BEV Mix: 13.1% (+5.0%p YoY)
└ W. Europe : 34.7% (+14.4%p YoY)
└ Korea : 24.5% (+12.6%p YoY)

F/X Valuation on

Warranty Provisions

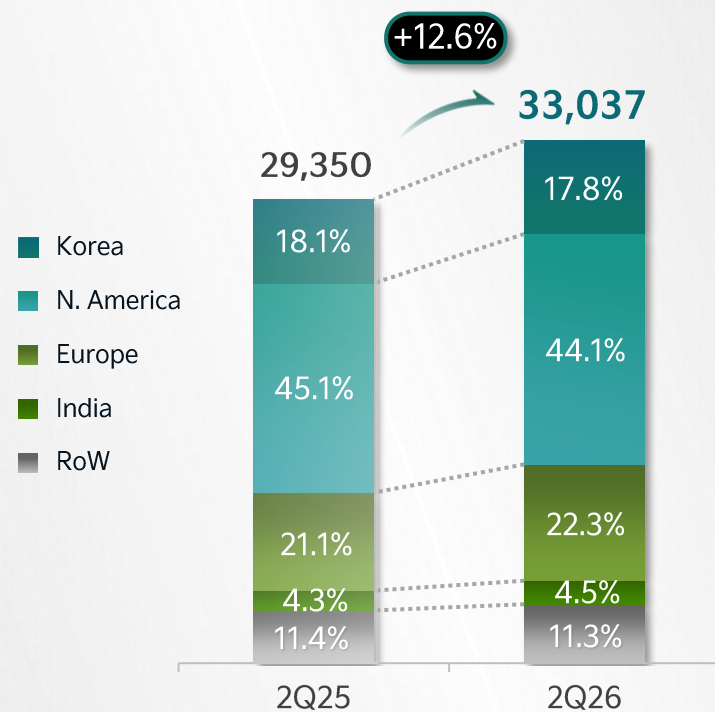
[2Q25] +₩291.5bn → [2Q26] - ₩80.2bn

Revenue Analysis



Revenue by Region

(Unit: ₩ Billion)



* Korea: Korea plant's domestic revenue

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

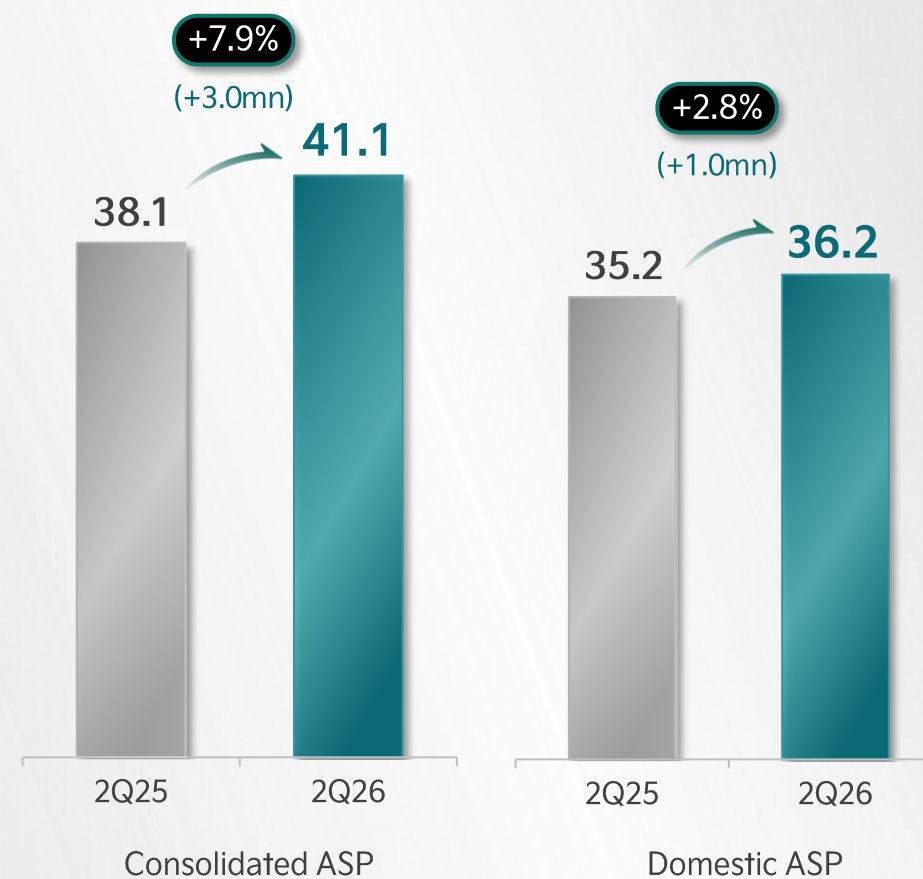
* Europe: Europe wholesale + export revenue

* India: India wholesale + export revenue

* Rest of World: Korea plant's direct export + Australia/New Zealand/Asia Pacific wholesale revenue

ASP

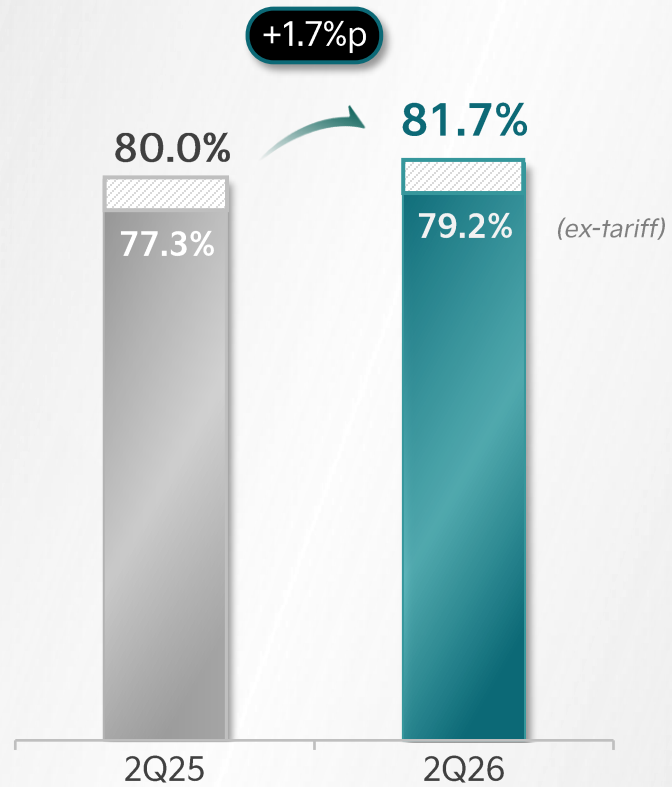
(Unit: ₩ Million)





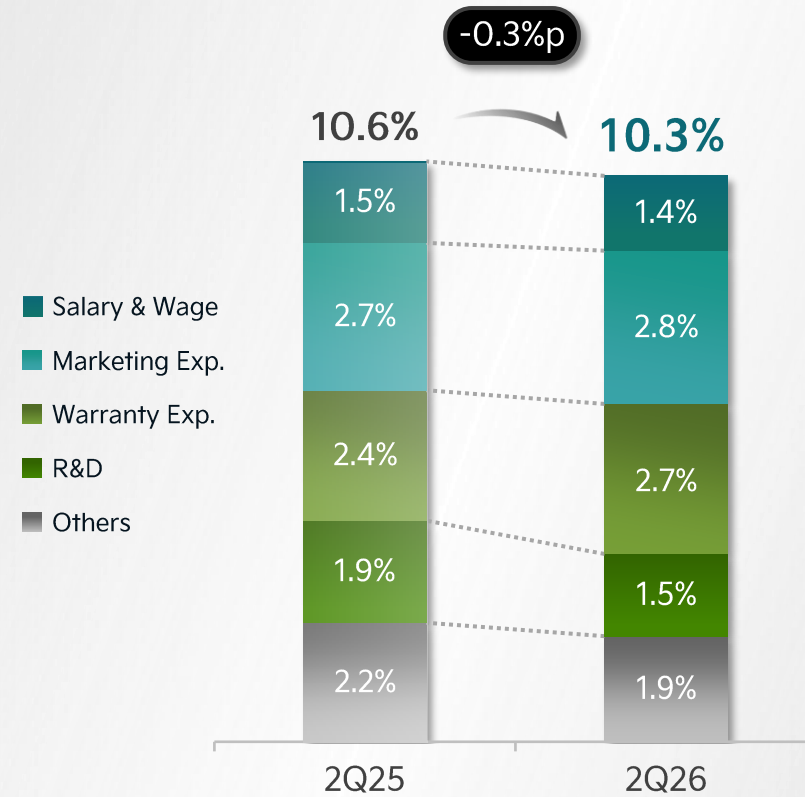
Cost of Sales Ratio

(% of Sales Revenue)



SG&A Expense Ratio

(% of Sales Revenue)



※ Marketing Expenses:

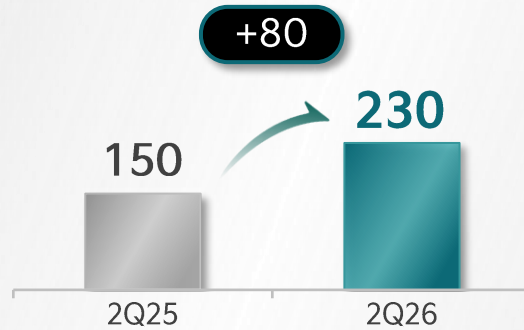
Advertising + Sales Promotion + Overseas Marketing + Sales Commission

Net Non-Operating Income / Loss



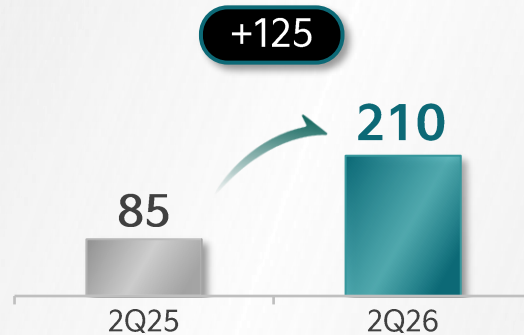
Equity Method Income / Loss (a)

(Unit : ₩ Billion)



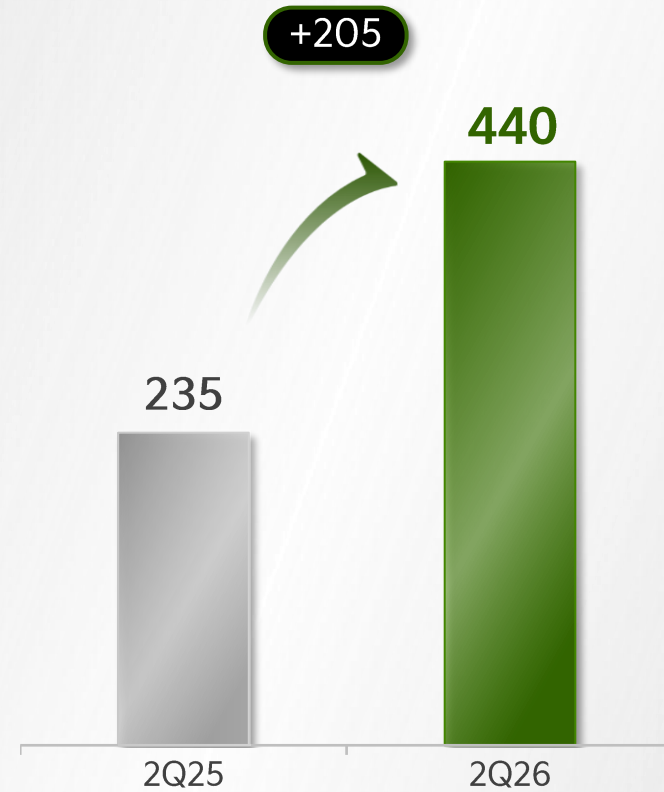
Financial & Other Income / Loss (b)

(Unit : ₩ Billion)



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

(Unit : ₩ Billion)



Consolidated Balance Sheet



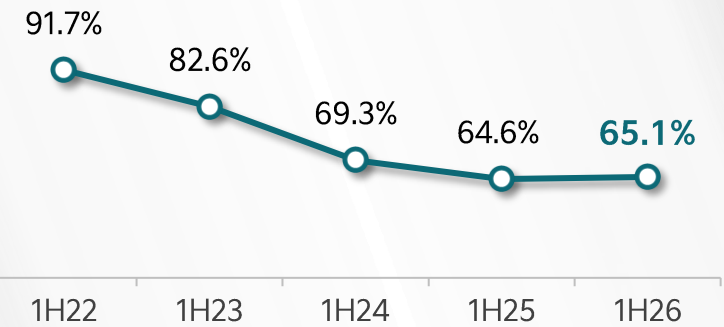
(Unit : ₩ Billion)

	2025 Year-end	End of 1H26	Change
Assets	98,979	106,829	+7,850
Current Assets	44,426	49,019	+4,593
* Cash (a)	21,982	23,453	+1,471
Liabilities (b)	37,789	42,140	+4,352
Current Liabilities	28,378	32,355	+3,977
Debt (c)	2,344	1,823	-521
* Net Cash (a)-(c)	19,638	21,631	+1,992
Equity (d)	61,190	64,689	+3,499
Liabilities to Equity Ratio (b)/(d)	61.8%	65.1%	+3.3%p

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

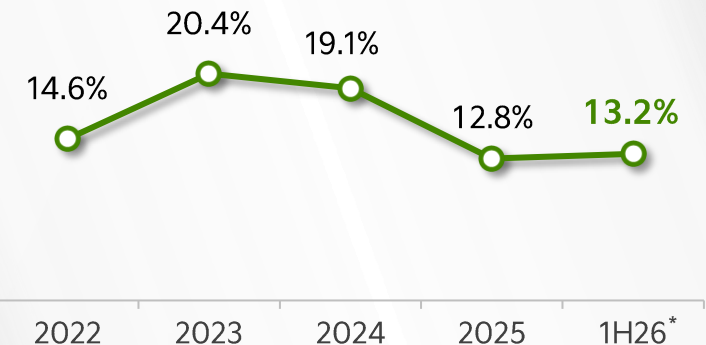
Liabilities to Equity Ratio

(Unit : %)



Return on Equity (ROE)

(Unit : %)



* ROE : 1H annualized basis

APPENDIX

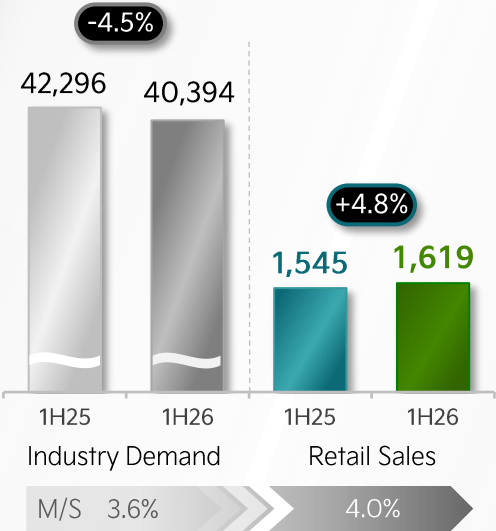
- 01 **Global Retail Sales** (1H26)
- 02 **Consolidated Income Statement** (1H26)
- 03 **Sales Performance by Market**
(Korea, U.S., W. Europe, India, China)
- 04 **Cash Flow Highlights**
- 05 **Global Market Share Trend**

Global Retail Sales (1H26)

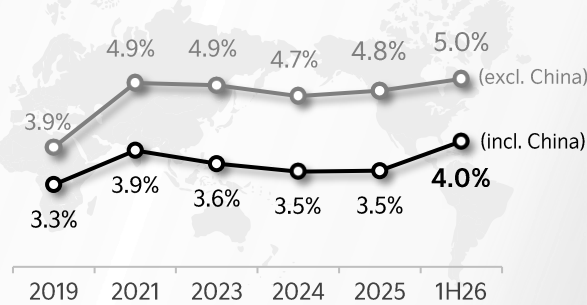


Global

(Unit: '000, %)

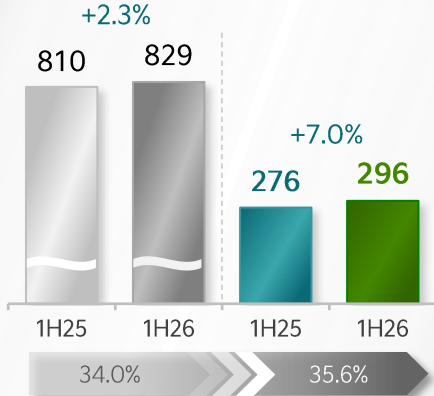


Global M/S Trend



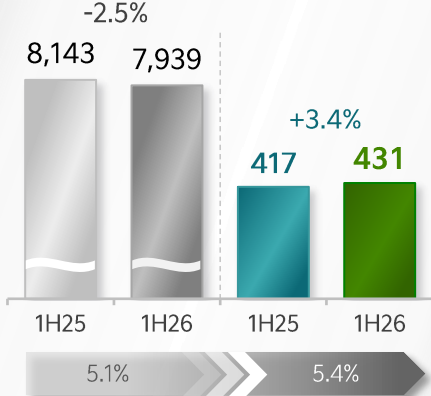
Korea

(Unit: '000, %)



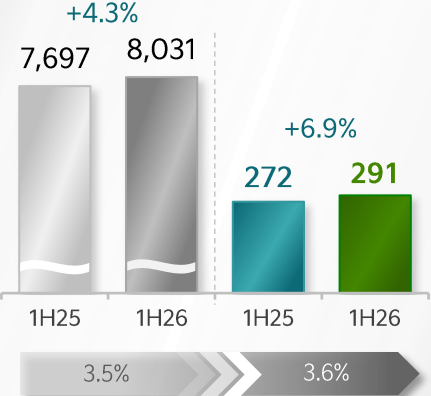
U.S.

(Unit: '000, %)



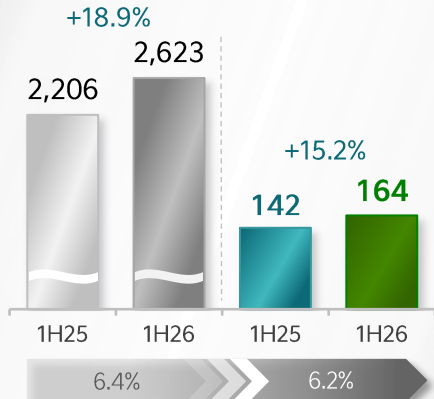
W. Europe

(Unit: '000, %)



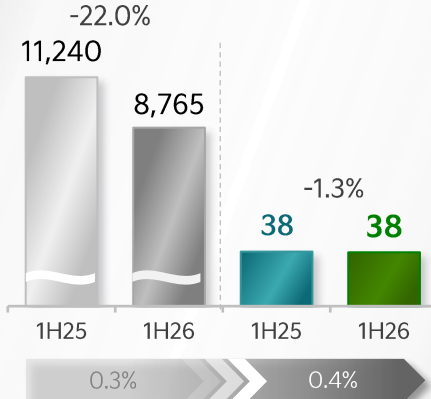
India

(Unit: '000, %)



China

(Unit: '000, %)



Rest of World

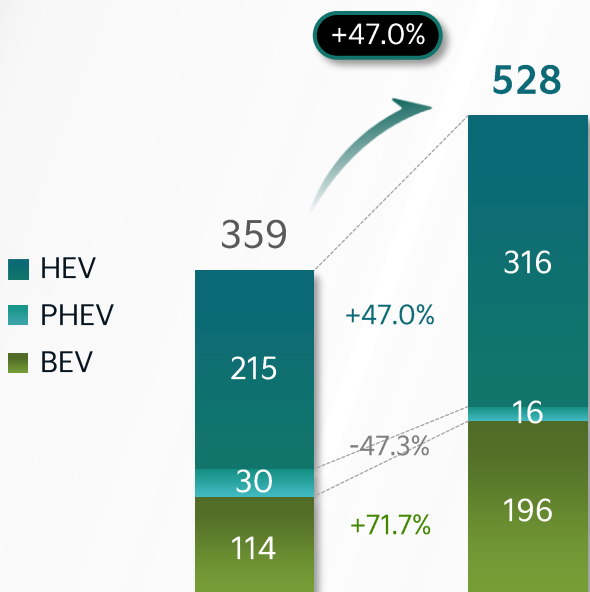
		1H25	1H26	YoY (%)
M E A	Demand	1,718	1,485	-13.6%
	Sales	118	97	-18.3%
Latin America	Demand	2,126	2,410	+13.3%
	Sales	69	84	+21.4%
Asia Pacific	Demand	2,436	2,549	+4.6%
	Sales	80	84	+5.8%
C I S	Demand	764	782	+2.5%
	Sales	23	25	+8.7%

Electrified Vehicle Sales (1H26)



Global Retail Sales

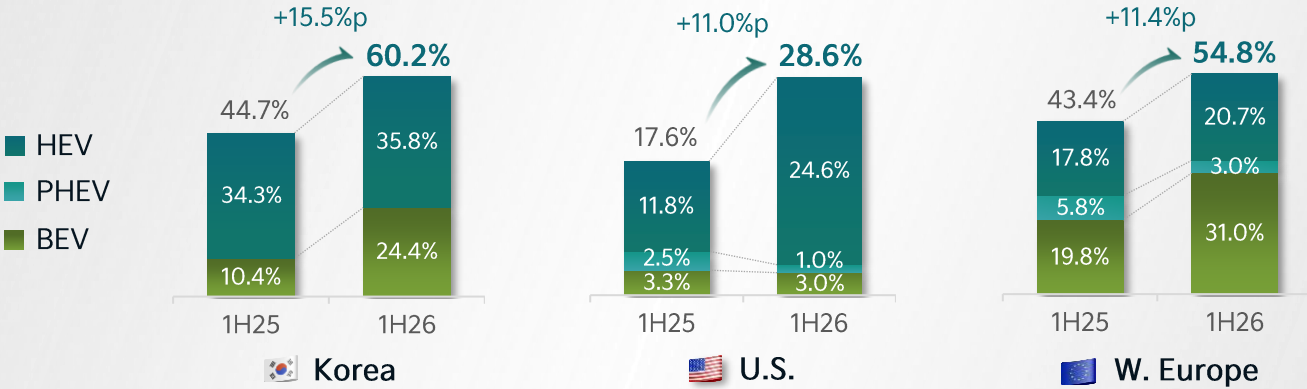
(Unit: '000, %)



Sales Mix	1H25	1H26
HEV	13.9%	19.5%
PHEV	1.9%	1.0%
BEV	7.4%	12.1%
xEV	23.3%	32.6%
ICE	76.7%	67.4%
Total Sales	1,545k units	1,619k units

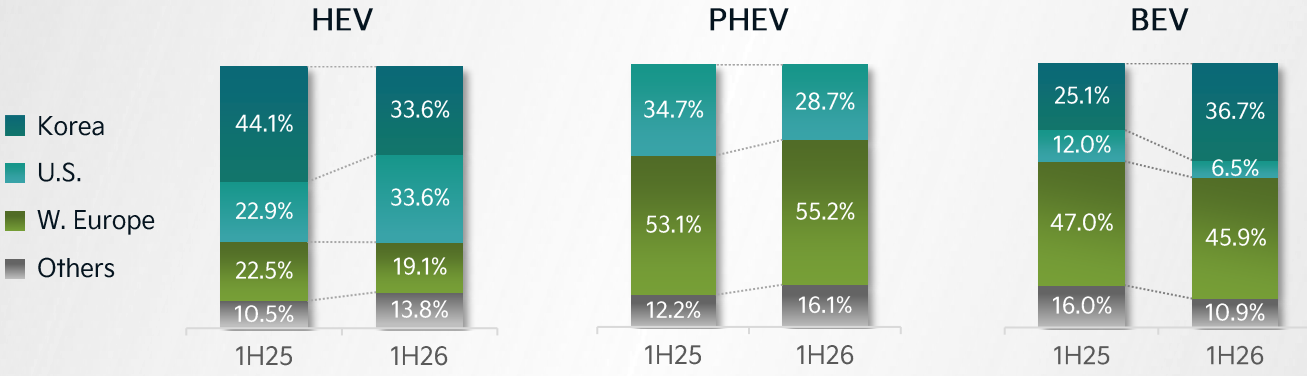
Shares of Electrified Vehicle Sales in Major Markets

(Unit: %)



Shares of Electrified Vehicle Sales by Powertrain (Major Markets)

(Unit: %)



Consolidated Income Statement (1H26)



(Unit: ₩ Billion)

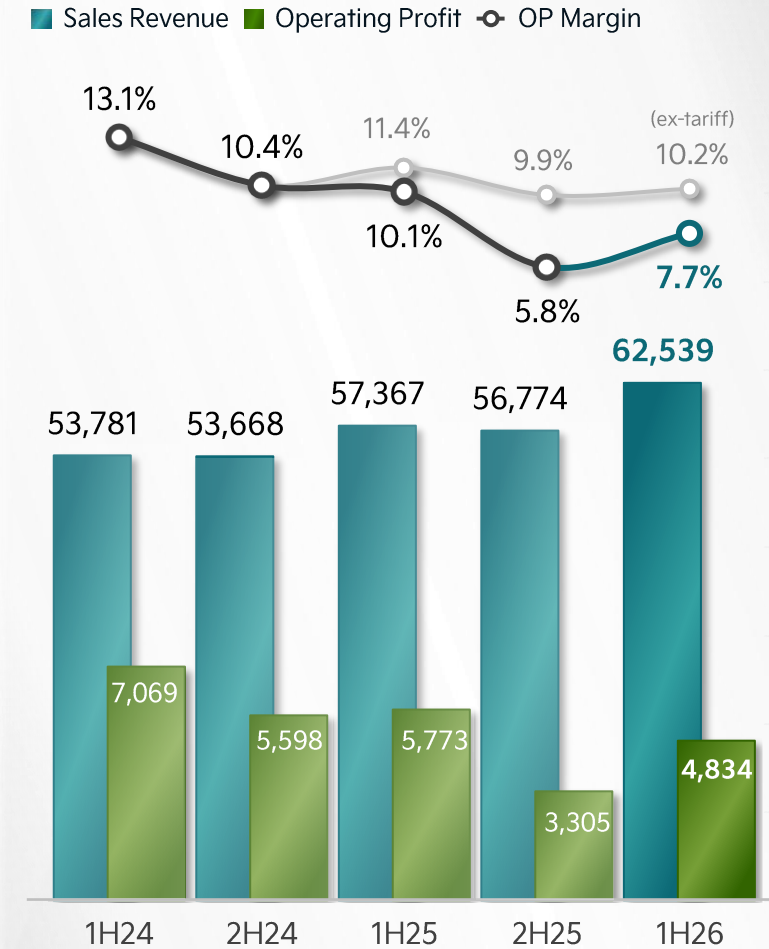
	1H25	(% of sales)	1H26	(% of sales)	YoY (%)
Sales Revenue	57,367	100%	62,539	100%	+9.0%
Cost of Sales	45,411	79.2%	50,692	81.1%	+11.6%
Gross Profit	11,956	20.8%	11,847	18.9%	-0.9%
SG&A	6,183	10.8%	7,013	11.2%	+13.4%
Operating Profit	5,773	10.1%	4,834	7.7%	-16.3%
Pre-tax Profit	6,244	10.9%	5,703	9.1%	-8.7%
Net Profit	4,661	8.1%	4,158	6.6%	-10.8%

※ Consolidated Sales Units: [1H25] 1,507,555 units → [1H26] 1,543,865 units (+36,310 units, +2.4%)

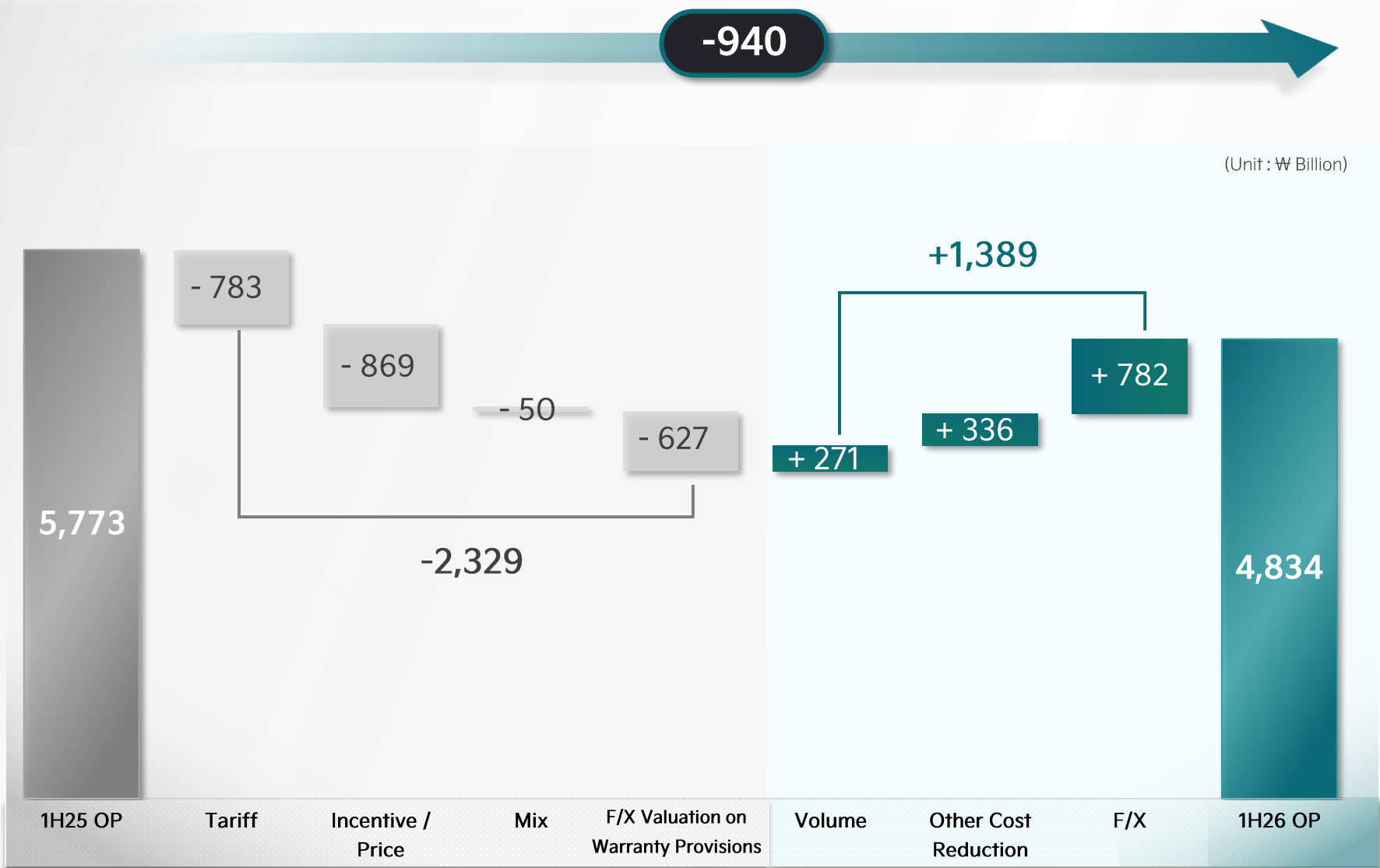
※ Average Currency Rate: USD/KRW [1H25] ₩1,428 → [1H26] ₩1,484 (+₩56 ↑, +3.9%)

Operating Profit Trend

(Unit: ₩ Billion, %)



Operating Profit Analysis (1H26)



(+) Drivers

Volume

+2.8% YoY growth in wholesale volume, supported by robust xEV demand

Other Cost Reduction

Company-wide cost optimization, etc.

F/X

[USD/KRW] +3.9%, [EUR/KRW] +10.9%

(-) Detractors

Tariff

Tariffs on imported vehicles & parts

Incentive / Price

Intensified competition in W. Europe
Low prior-year base effects in the U.S.

Mix

Global BEV mix : 12.4% (+4.7%p YoY)
└ W. Europe : 32.9% (+12.5%p YoY)
└ Korea : 24.4% (+14.0%p YoY)

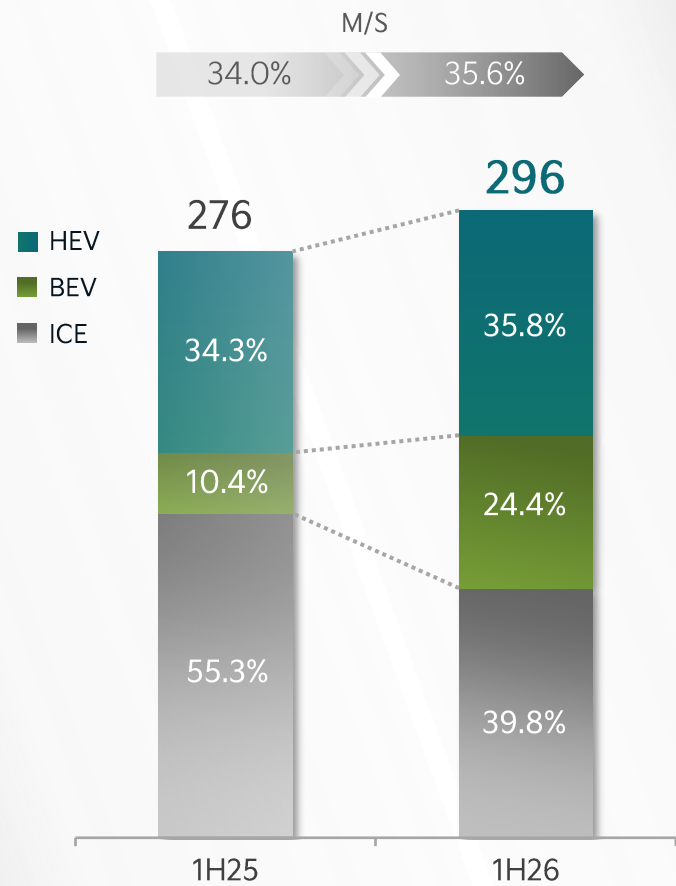
F/X Valuation on Warranty Provisions

[1H25] +₩298.1bn → [1H26] -₩329.3bn



Sales & Market Share

(Unit: '000, %)



※ M/S: excl. heavy-duty commercial, buses, and special vehicles

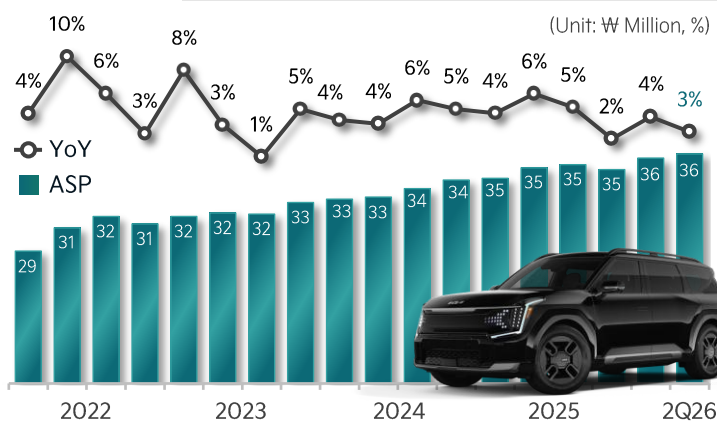
Sales Summary

Industry +2.3%

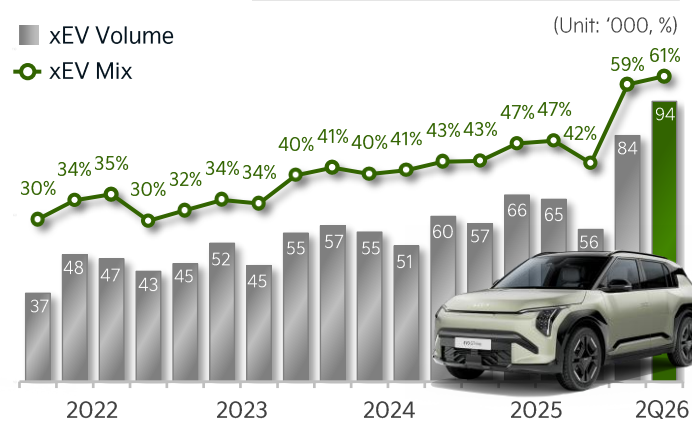
[YoY]

Kia +7.0%

ASP Trend



xEV Sales Trend

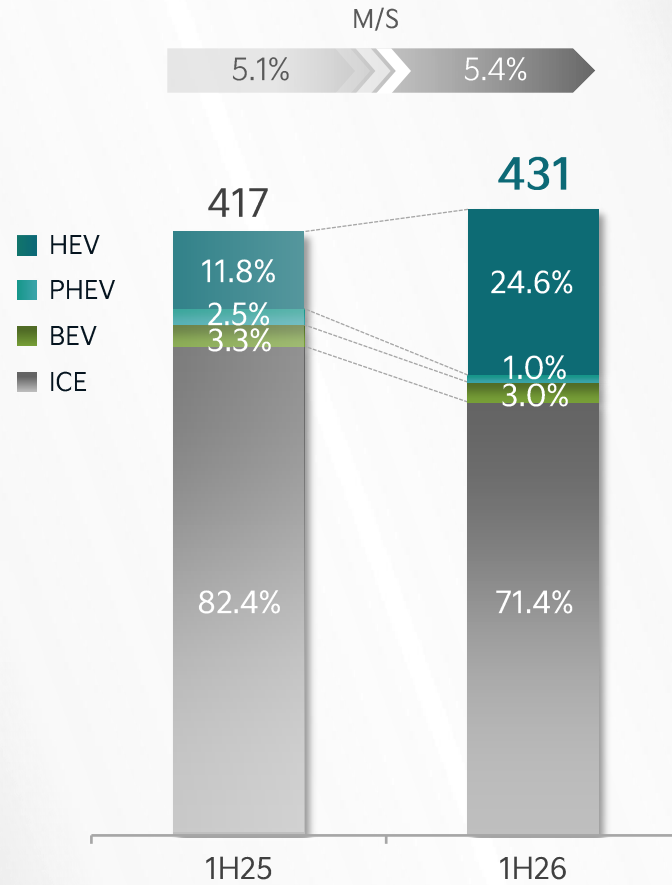


1H26 Results	- ASP: ₩36mn (+3.4% y/y), with xEV mix reaching 60.2% (+15.5p y/y), driven by strong BEV sales momentum - BEV mix: 24.4% (+14.0p y/y), driven by full EV lineup (EV3-4-5-6-9) and PV5 launch - HEV mix: 35.8% (+1.6p y/y), supported by strong RV sales (Carnival, Sorento, Sportage, Seltos, etc.) - BEV M/S: 35.9% (+5.1p y/y); xHEV M/S: 36.5% (+3.9p y/y), ranking No. 1 in both powertrain categories
2H26 Initiatives	2026 xEV mix target: 58%, driven by sustained momentum from mass-market EVs and stable HEV supply - BEV mix target: 20%, driven by continued sales growth of EV3, EV5 and PV5, backed by strong backorders - HEV mix target: 38%, supported by Seltos HEV launch, stable RV supply and strong backorders 2026 sales target: 584k (+7% y/y), driven by PBV business ramp-up, broader PV5 conversion lineup, etc.



Sales & Market Share

(Unit: '000, %)



Sales Summary

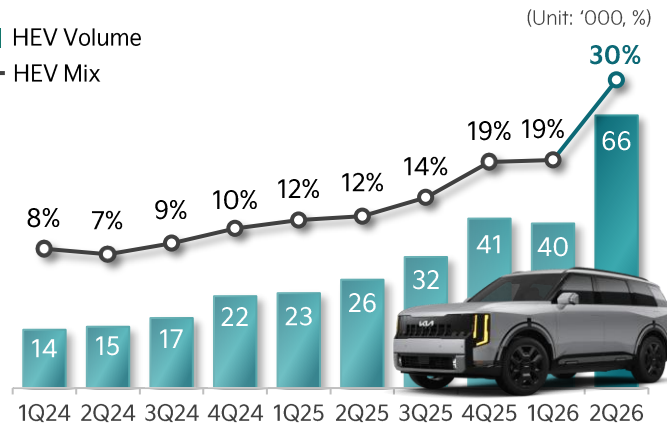
Industry -2.5%

[YoY]

Kia +3.4%

HEV Sales Trend

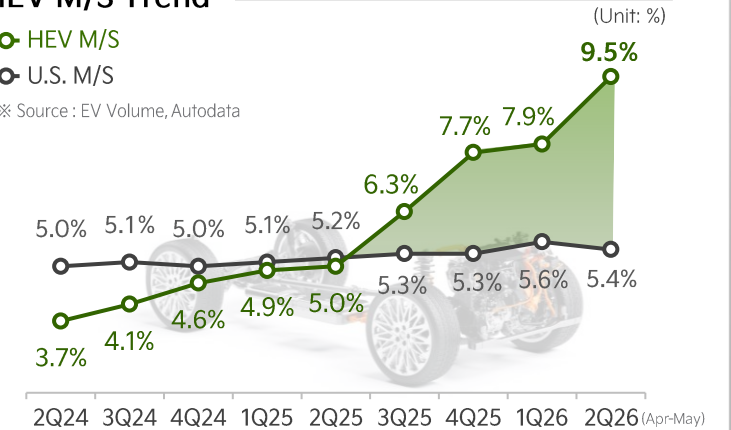
■ HEV Volume
○ HEV Mix



HEV M/S Trend

○ HEV M/S
○ U.S. M/S

※ Source : EV Volume, Autodata



1H26 Results

- M/S: 5.4% (+0.3p y/y), supported by +3.4% y/y volume growth despite -2.5% y/y decline in industry demand
- HEV sales: 106k (+115.1% y/y), outpacing +15.2% y/y growth in HEV demand (Jan-May) amid high gas prices
- HEV mix: 24.6% (+12.8p y/y), supported by Telluride HEV launch, driving Q growth and P-mix improvement
- HEV M/S: 8.7% (+3.7p y/y) in 1H26 (Jan-May) driven by strong HEV sales, surpassing Kia U.S. average M/S

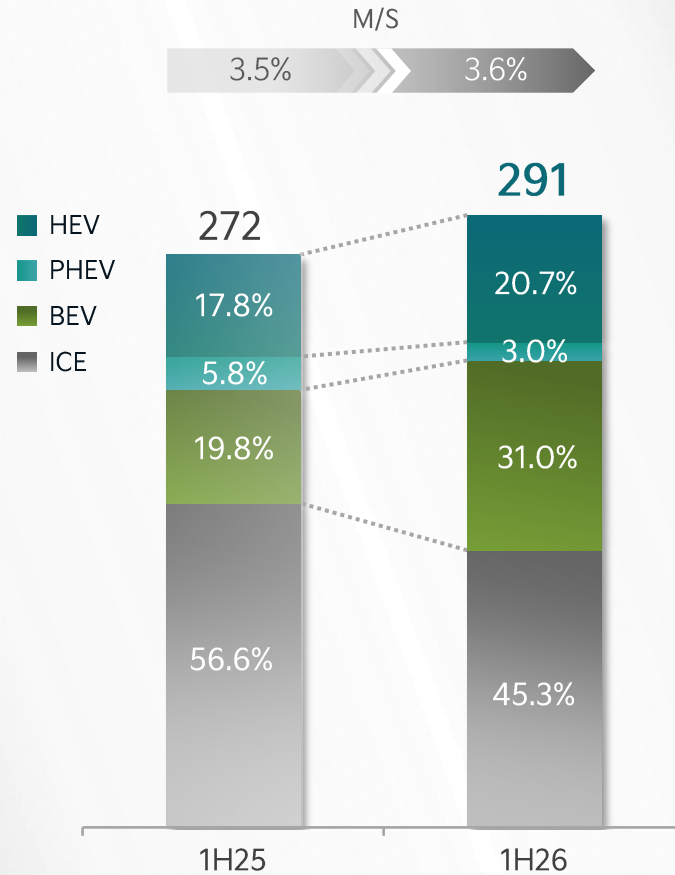
2H26 Initiatives

- 2026 sales target: 903k (+6% y/y), driven by Seltos HEV and EV3 launches amid strong xEV demand
- Agile strategies in response to demand and regulatory shifts (e.g., tariffs, IRA incentives, emissions regulations)
- 2026 HEV target: +107% y/y, driven by expanded Telluride HEV supply and HMGMA HEV production ramp-up



Sales & Market Share

(Unit: '000, %)



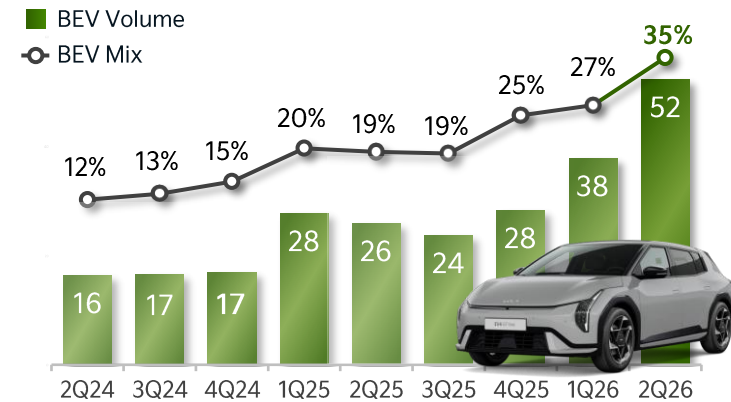
Sales Summary

Industry +4.3%

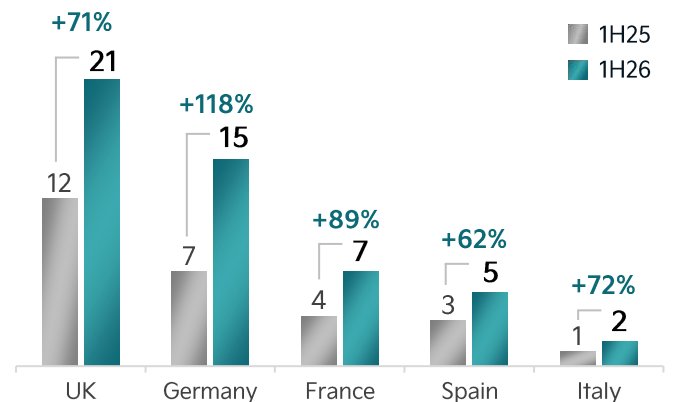
[YoY]

Kia +6.9%

BEV Sales Trend



BEV Sales by Key Markets



1H26 Results

- BEV sales: 90k (+67.9% y/y), outpacing +30.9% y/y growth in BEV demand (Jan-May), led by mass-market EV lineup
- BEV mix: 31.0% (+11.2p y/y), led by strong PV5 sales amid rising eLCV demand and locally produced EV2 rollout
- HEV sales: 60k (+24.7% y/y), outpacing +11.2% y/y growth in FHEV demand (Jan-May), led by strong Sportage HEV sales

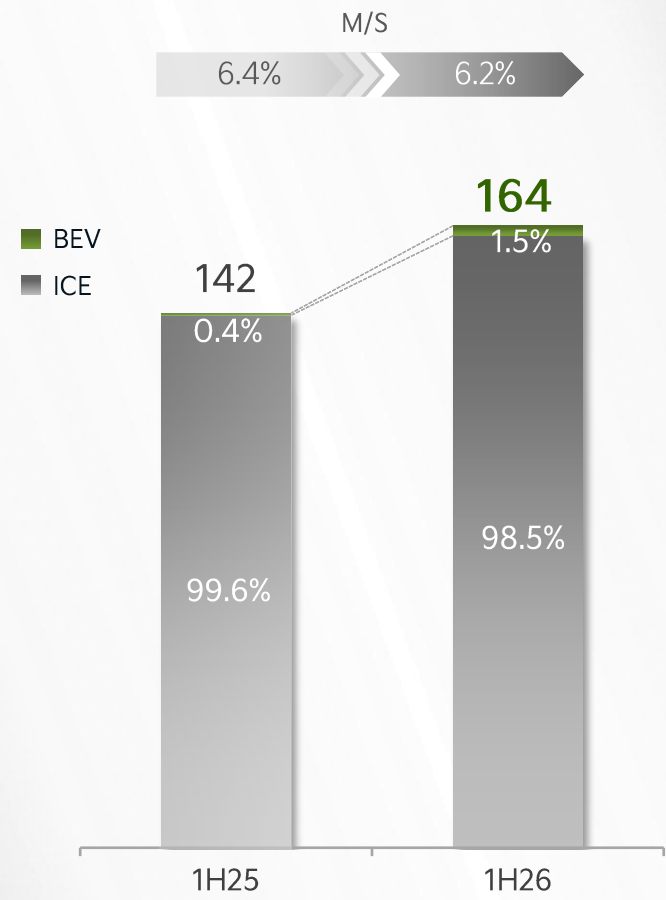
2H26 Initiatives

- 2026 BEV target: +79% y/y; BEV mix target: 33%, driven by mass-market EV lineup and PV5 sales ramp-up
 - Local EV2/EV4 production (to qualify for subsidies in select markets) and PV5 entry into a new segment to diversifying growth
 - 2026 sales target: 575k(+13% y/y), supported by Seltos/K4 launches and ICE/HEV PE, offsetting Ceed phase-out
- [Model rollout] FMC: SeltosHEV, K4 5DR HEV / PE: Niro HEV, XCeed



Sales & Market Share

(Unit: '000, %)



※ M/S : Wholesale

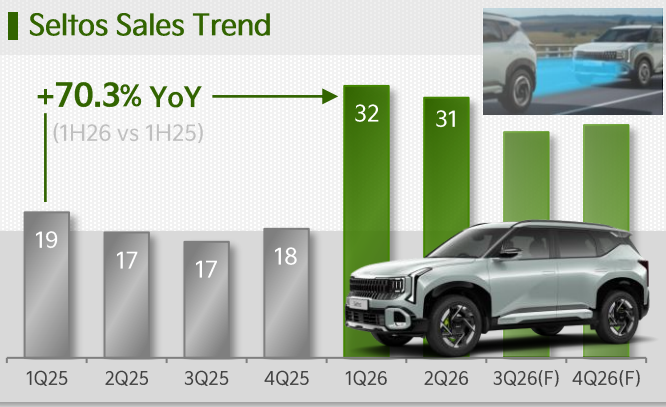
Sales Summary

Industry +18.9%

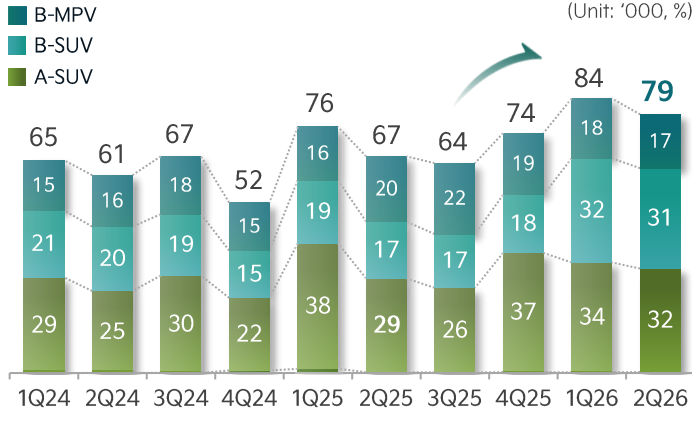
[YoY]

Kia +15.2%

The All-New Seltos



RV Sales Trend



1H26 Results

- Sales volume: +15.2% y/y; M/S 6.2%, led by all-new Seltos launch and strong Sonet sales benefiting GST cuts
- Seltos: +70.3% y/y growth, outpacing +47.1% y/y in B-SUV demand and ranking No.3 in the segment
- Sonet: +37.5% y/y growth, outpacing +12.1% y/y in A-high SUV demand, supported by feature upgrades

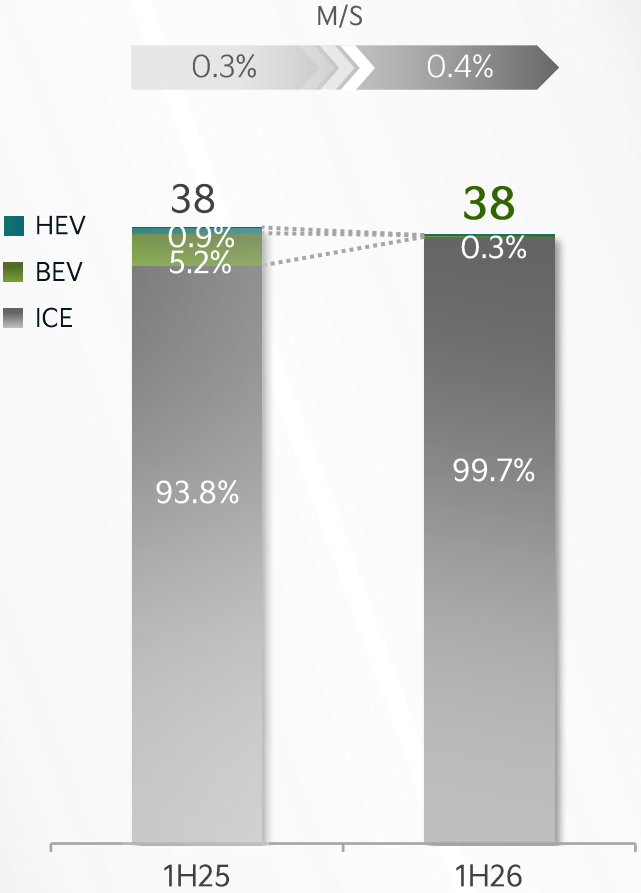
2H26 Initiatives

- 2026 sales target: 317k (+13% y/y), driven by Seltos momentum and EV/HEV launches, improving P-Mix
- Seltos mix : +11%p y/y, with higher trim mix and new EV/HEV launches supporting top-line growth
- +50 new dealerships (590 total) across new towns and suburbs, supporting mid-to long-term target of 410k



Sales & Market Share

(Unit: '000, %)



※ M/S : Wholesale

Sales Summary

Industry -23.0%

[YoY]

Kia -1.3%

KCN Production Models

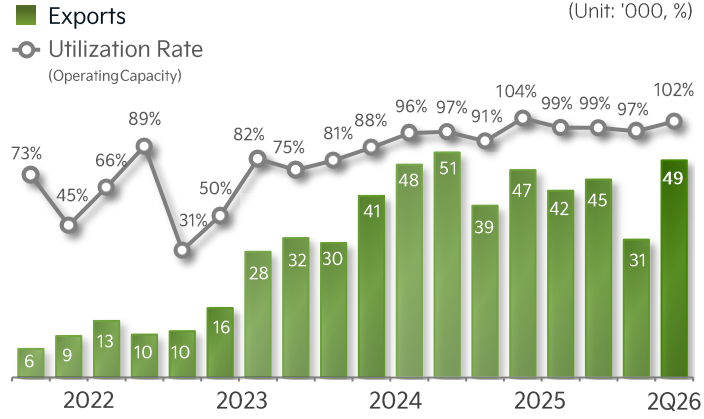
Lineup Expansion (K5, Sonet, Sportage, EV5)



- Higher utilization and profitability with lineup expansion
- Volume growth and export diversification across emerging markets, leveraging high-demand models
- Exports Markets: MEA / Latin America / Mexico / APAC, etc.

KCN Export Trend

(Unit: '000, %)



1H26 Results

- Sales volume: -1.3% y/y vs. industry -23% y/y, supported by resilient ICE sales amid reduced NEV incentives
- Key ICE models: [KX1] 12k (+13% y/y), [Seltos] 10k (+46% y/y), [K3] 7k (+106% y/y)
- Exports: Latin America +43% y/y, offsetting MEA -36% y/y and supporting higher KCN utilization and profitability

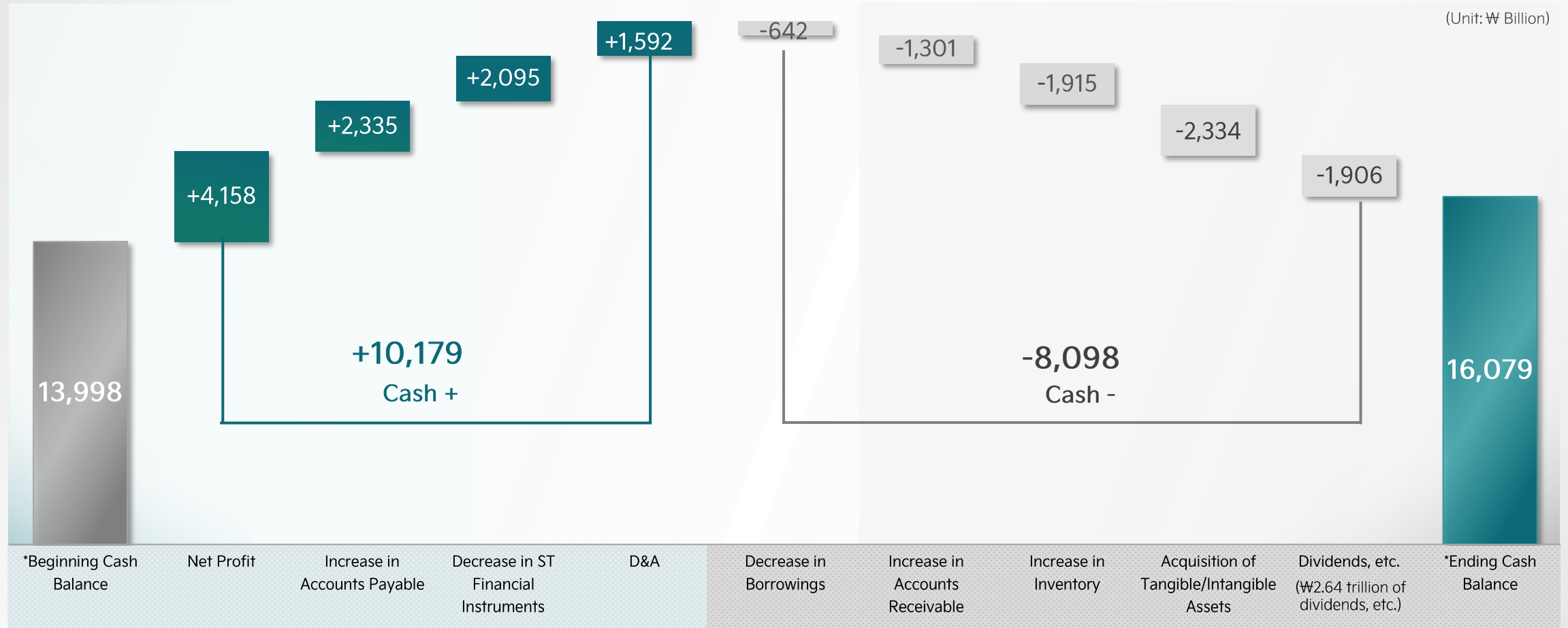
2H26 Initiatives

- 2026 sales target maintained at 80k (flat), supported by two RV PE launches and strengthened sales channels
 - Drive emerging market volume growth and build a 200k export base through expanded KCN exports and diversified APAC destinations
- ※ 1H26 export regional mix: [Latin America] 44.2%, [MEA] 28.3%, etc.

Cash Flow Highlights



+2,081



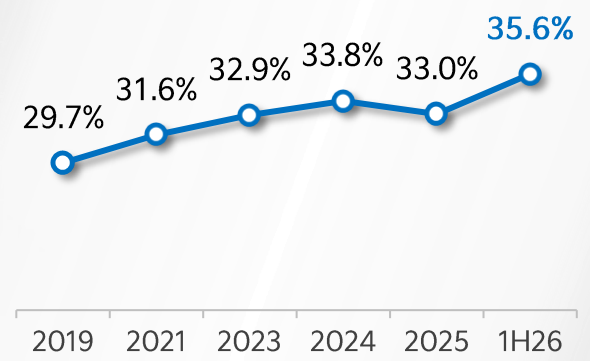
※ Beginning / ending cash balance excludes ST financial instruments, etc.

Global Market Sales Trend



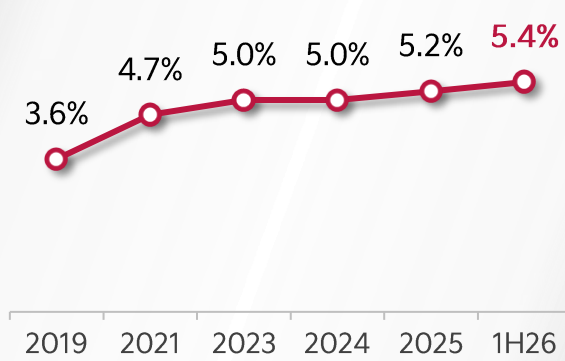
Korea

(Unit: %)



U.S.

(Unit: %)



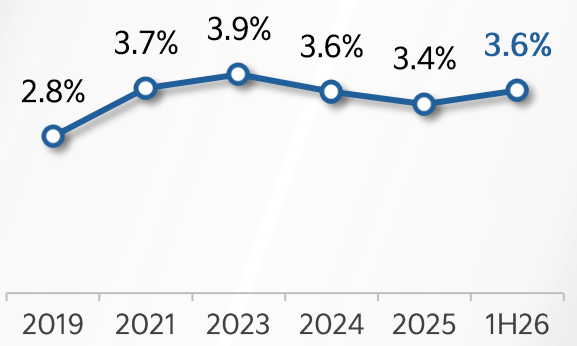
(Unit: %)

	2019	2021	2023	2024	2025	1H26
MEA	5.7%	6.5%	6.3%	6.5%	6.5%	6.5%
Latin America	3.0%	3.0%	3.4%	3.4%	3.2%	3.5%
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%	3.2%



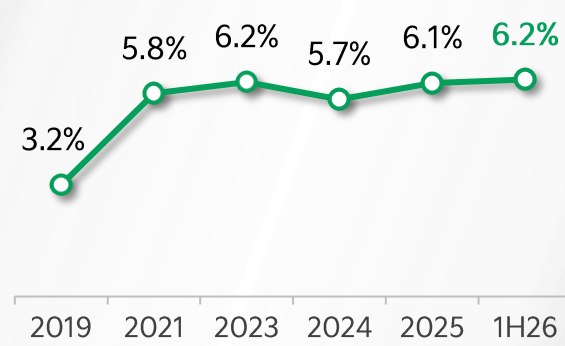
W. Europe

(Unit: %)



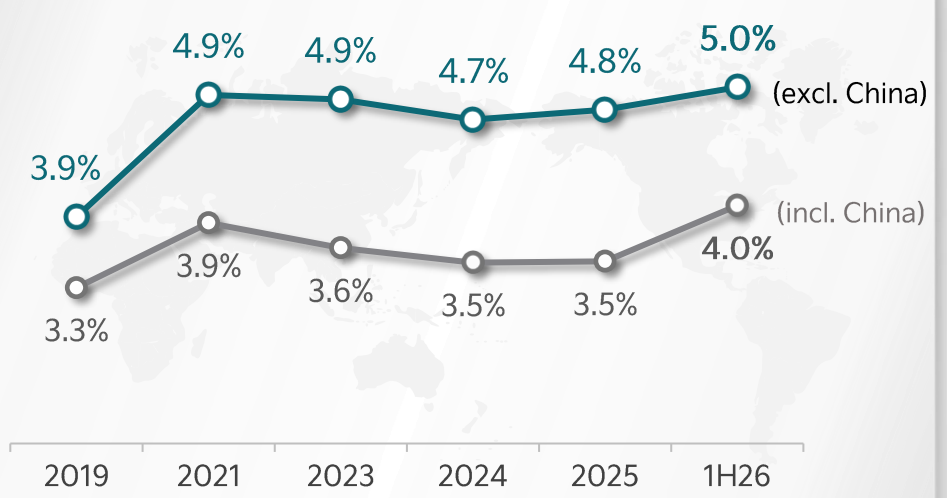
India

(Unit: %)



Global

(Unit: %)



Thank you.

