

IR PRESENTATION

Q4 2025 Earnings Release

February 4, 2026



Disclaimer

The financial and business information in this document is consolidated earnings results based on K-IFRS.

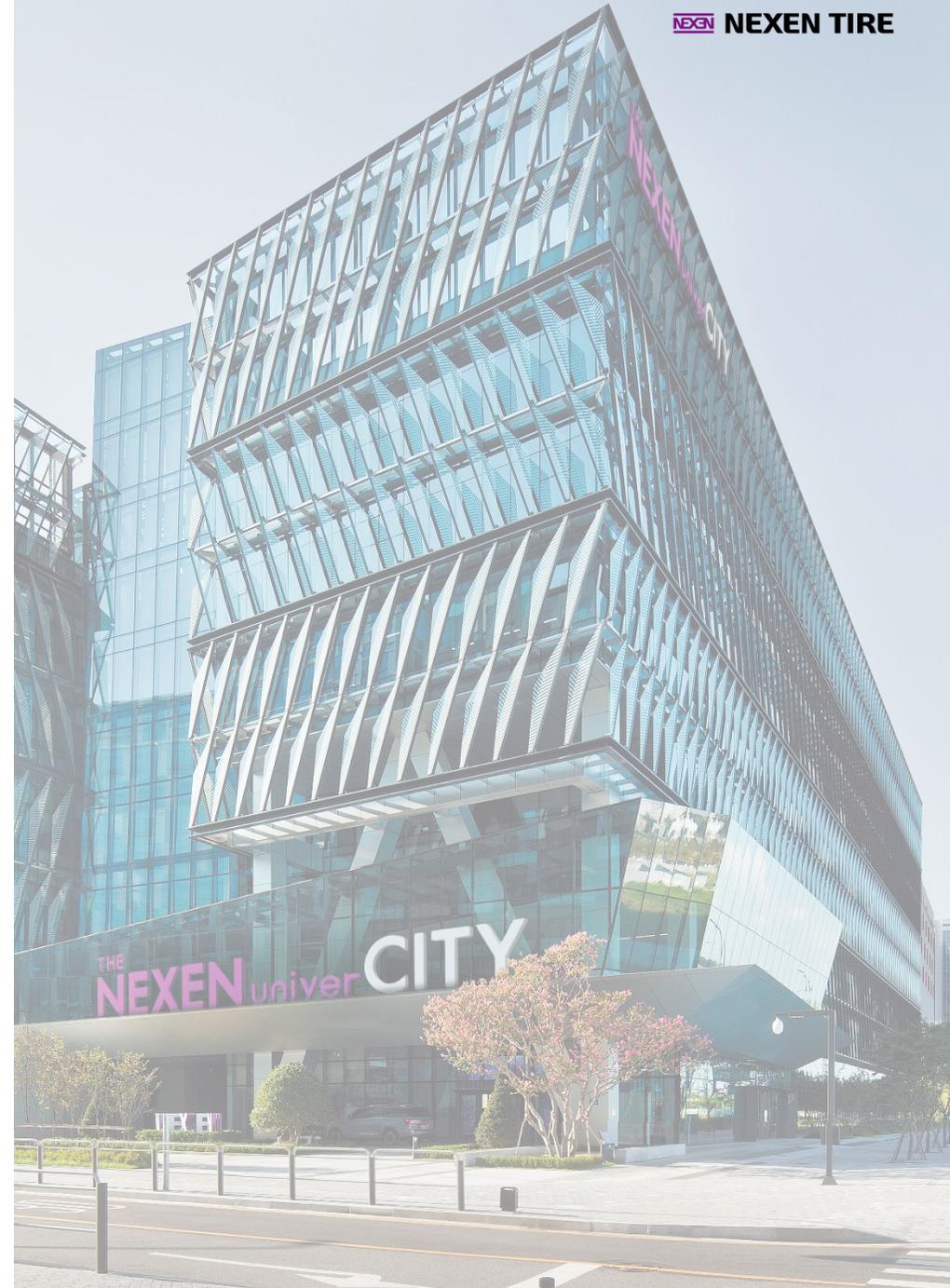
Please note that some of the contents provided in this document are for the convenience of investors only before the external audit on our financial results is completed. Some of the information presented in this document may be subject to change during the external audit process.

This document is based on the facts as of the date of its preparation and should not be used as legal evidence for the investment outcomes under any circumstances.

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FY2025 Highlights

Global Market Status

New Car Sales
+4%
(YoY)

Hybrid-driven
demand growth

OE
+2%
(YoY)

Continued growth
in China

RE
+1%
(YoY)

Narrowing regional
disparities since
early year

Financial Results

Revenue
KRW 3.2tn
(YoY +12%)

Solid volume growth
& disciplined pricing
execution

EBITDA
KRW 469bn
(14.7%)

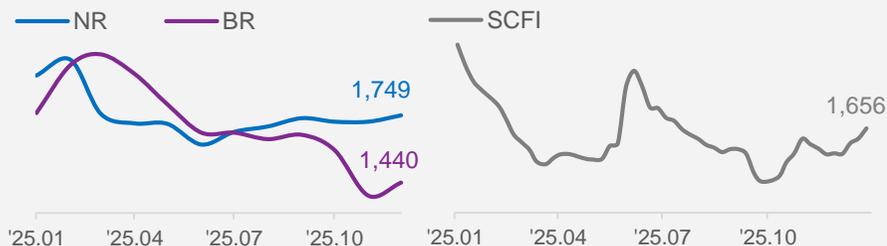
U.S. tariffs
mitigation

≥18 inch
38.3%

Continued
product mix
improvement

Raw Materials - Maritime Logistics

- Q4 NR rebounded; raw material costs remained stabled
- Year-end volume uptick despite stalled global cargo recovery



FY2026 Guidance

Revenue
KRW 3.3tn
(YoY +4%)

Production growth and
new product launches

OPM
High
Single

Cost optimization

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FY2025 Financial Results

- Stable ramp-up of Phase2 expansion at the European plant, leading to annual revenue exceeding KRW 3 trillion for the first time
- Profitability pressure largely mitigated through improved production and distribution efficiency, despite higher costs and increased uncertainty related to U.S. tariffs

(bn KRW)	2023	2024	2025	
				YoY
Revenue	2,701.7	2,847.9	3,189.6	12.0%
COGS	1,962.4	2,055.0	2,316.5	12.7%
(%)	72.6%	72.2%	72.6%	0.4%p
Operating Profit	187.0	172.1	170.3	-1.1%
(%)	6.9%	6.0%	5.3%	-0.7%p
Income Taxes	46.6	43.1	47.1	9.3%
Net Profit	103.1	126.7	151.2	19.3%
(%)	3.8%	4.4%	4.7%	0.3%p
EBITDA	383.4	407.4	469.0	15.1%
(%)	14.2%	14.3%	14.7%	0.4%p

Sales by Region



Korea

19%



EU

41%

North
America

22%

Others

18%

* Changes in accounting treatment for the domestic rental segment in 2025

Q4 2025 Financial Results

- YoY revenue growth driven by higher sales of high value-added products(18 inch ↑ and all-weather tires) and new product launches / Changes in accounting treatment for the domestic rental segment
- Prior-year U.S. distribution issue normalized, while trade-related headwinds slowed regional sales and pressured margins

(bn KRW)	Q4 2024	Q3 2025	Q4 2025		
				QoQ	YoY
Revenue	697.6	780.7	833.1	6.7%	19.4%
COGS	516.9	557.5	599.7	7.6%	16.0%
(%)	74.1%	71.4%	72.0%	0.6%p	-2.1%p
Operating Profit	15.5	46.5	40.5	-13.0%	161.7%
(%)	2.2%	6.0%	4.9%	-1.1%p	2.6%p
Income Taxes	8.8	15.7	15.1	-4.1%	71.3%
Net Profit	47.8	54.8	37.2	-32.1%	-22.1%
(%)	6.8%	7.0%	4.5%	-2.5%p	-2.3%p
EBITDA	78.1	110.9	155.0	39.8%	98.5%
(%)	11.2%	14.2%	18.6%	4.4%p	7.4%p

External Environment



Global protectionism



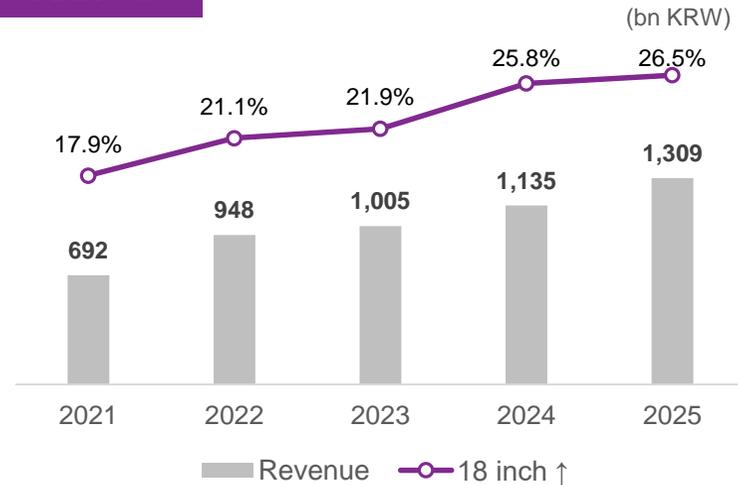
Gradual stabilization of rubber prices



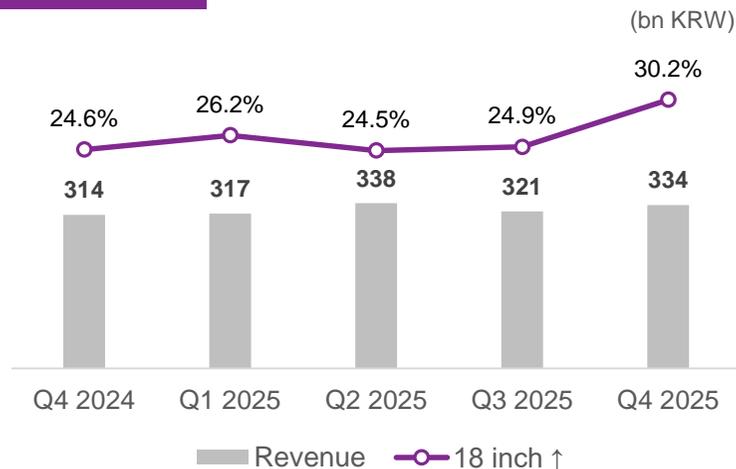
Shifts in country-specific EV policies

Revenue by Region (1) Europe

Annual



Quarterly



Market Status (Q4 2025)

- (OE) Market contraction driven by weak new car sales
- (RE) Preemptive exports of Chinese products ahead of anti-dumping measures
- One-year delay in the implementation of the EUDR⁽¹⁾

Business Performance (Q4 2025)

- (OE) Strong sales growth supported by diversified ICE and hybrid portfolio, despite EV incentive rollback
- (RE) Robust demand for all-weather tires, further strengthening brand positioning

Action Plan (2026)

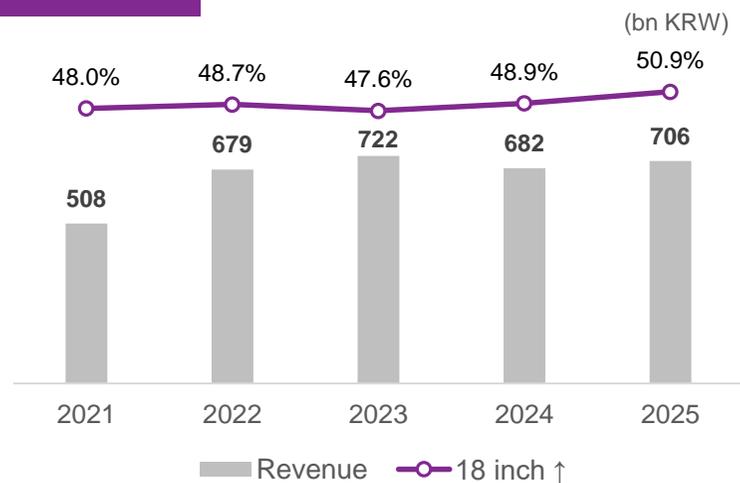
- (OE) Optimized R&D resource allocation through dual-track strategy: volume and premium segments
- (RE) An expanded 18 inch or larger lineup
- Mid- to long-term price index enhancement supported by full utilization of the Czech plant, new Romanian office stabilization, and expanded RDC⁽²⁾ operations

⁽¹⁾ EU Deforestation-free Regulation

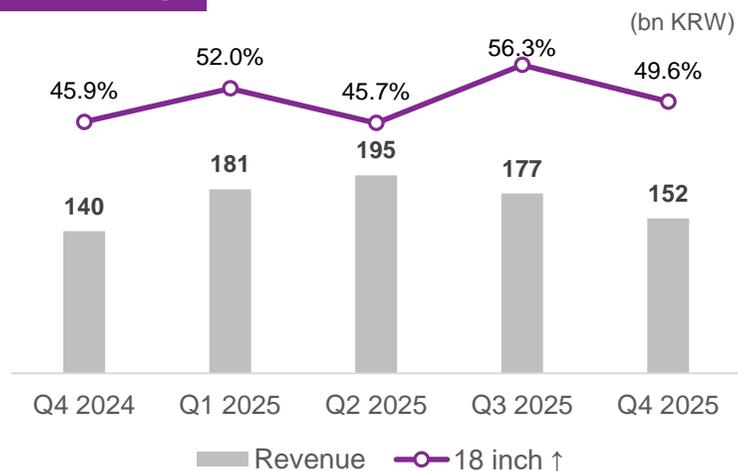
⁽²⁾ Regional Distribution Center

Revenue by Region (2) North America

Annual



Quarterly



Market Status (Q4 2025)

- (OE) New car market realignment following EV tax credit expiration
- (RE) Stable import from low-cost countries, despite auto tariffs
- Auto tariffs reduced from 25% to 15%, effective November 2025

Business Performance (Q4 2025)

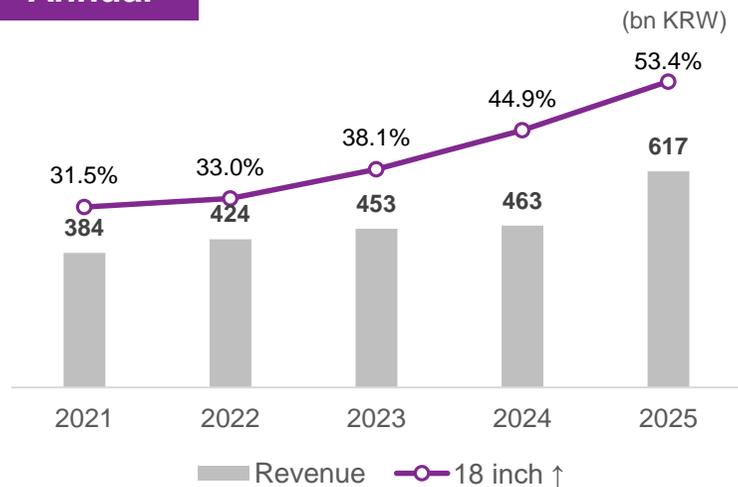
- (OE) Solid sales to key OEMs, including Mitsubishi and Hyundai Motor Group
- (RE) Despite cautious orders and a slow consumer environment, efforts to diversify distribution and strengthen the sales base continue

Action Plan (2026)

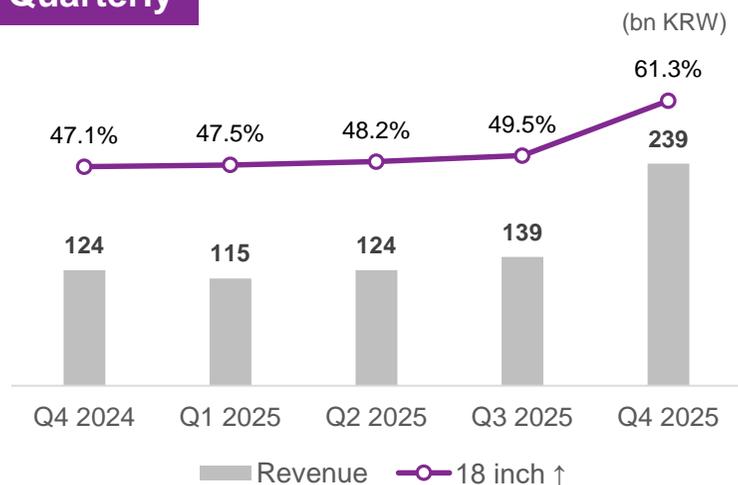
- (OE) Stable response to evolving market demand, including hybrid expansion
- (RE) Channel-specific downstream distribution strategy including expanded 18 inch or larger supply to Walmart
- Enhancing product competitiveness through new product launches

Revenue by Region (3) Korea

Annual



Quarterly



Market Status (Q4 2025)

- (OE) Impact on domestic new vehicle production from increased sales of imported premium brands and Chinese EVs
- (RE) Expansion of demand for high value-added tires driven by growth in premium vehicles
- Intensified competition between domestic and imported tire brands

Business Performance (Q4 2025)

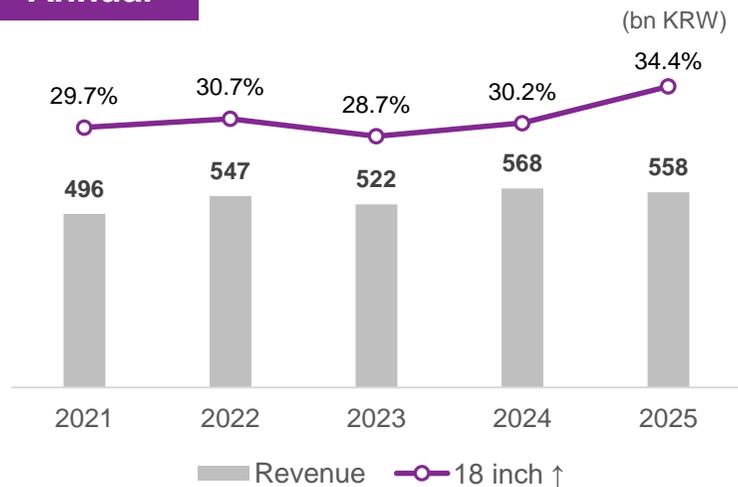
- (OE) Sales expansion beyond contracted volumes, supported by reliable supply
- (RE) Sales growth for three consecutive quarters driven by balanced growth across distribution channels
- Changes in accounting treatment for the rental segment

Action Plan (2026)

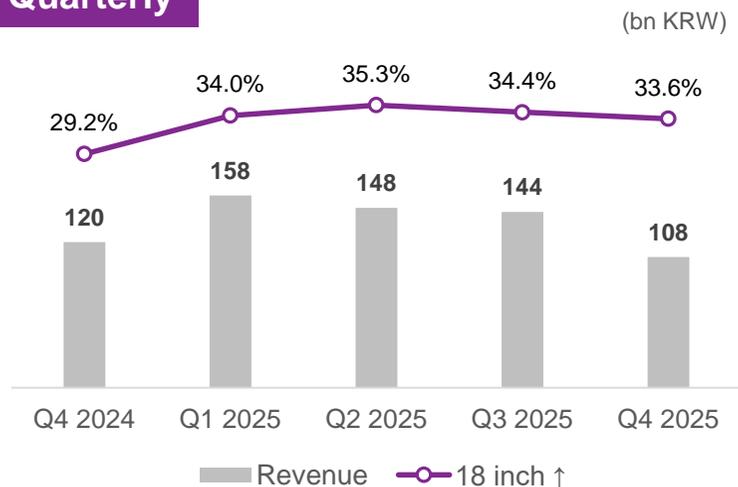
- (OE) Portfolio enhancement driven by high-margin project orders
- (RE) Targeting high-end demand via new products and 18 inch or larger lineup expansion
- Qualitative improvement of rental services: Introduction of additional 18 inch or larger sizes for SUVs and expanded support for high-performing service stores

Revenue by Region (4) Others

Annual



Quarterly



Market Status (Q4 2025)

- (OE) Market growth slowdown: saturated new car demand in China and high interest rates in Latin America
- (RE) Ongoing influx of low-priced products into other regions due to heightened trade barriers in major markets
- Chinese manufacturers expanding into MEA through diversification of production bases

Business Performance (Q4 2025)

- (OE) Maintaining stable supply focused on large-inch tires
- (RE) Softer sales in the Middle East

Action Plan (2026)

- (OE) Broadening customer base in key new vehicle manufacturing markets including China and Japan
- (RE) Expansion of sales regions through new partner development, together with continued strong growth in RDC-operating countries including Japan and Australia
- Early stabilization of newly established sales hubs (Mexico and Saudi Arabia)

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Future-oriented Concept Tire, NEXIST
Solutions for future cities, anticipating reduced road space
Designed for fully autonomous UAM(Urban Air Mobility) with vertical take-off capabilities
Lightweight performance via advanced carbon composite materials, intuitive tire from preserved
Finalist, 2025 International Design Excellence Awards (IDEA)

FY2026 Guidance

- In 2025, the Company focused on proactive measures to address trade-related volatility and on strengthening its core business competitiveness
- 2026 guidance reflects the outcomes of the 2025 initiatives and resulting performance improvements

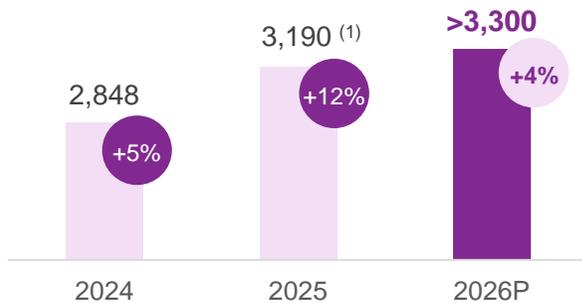
Revenue

3.3 trillion KRW

Outpacing overall market growth

New sales outlet setup and enhanced market responsiveness

(bn KRW)



OPM

High Single

Visible investment returns

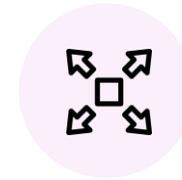
Strengthened management discipline and cost optimization



Strategies



Brand visibility



Leveraging OE results for RE growth



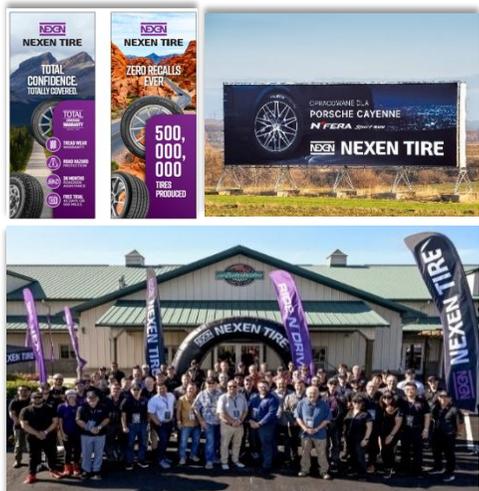
Optimizing Mix

⁽¹⁾ Including effects from changes in accounting treatment for the domestic rental segment

Key Business Strategies

- Leveraging development & production growth base to enhance sales capabilities and drive qualitative growth
- Translate product competitiveness and premium OE performance into RE brand value and sales growth

Brand visibility



- Sales-focused marketing
- Expanding brand exposure
- Deepening business partnerships

Enhancing initiatives for initial RE demand

RE value-up via premium OE base

OE-RE aligned product roadmap



Leveraging OE results for RE growth

Optimizing mix

Distribution



Developing key strategic partners

Product



Product innovation and timely new product launches

OE

- Expanding portfolio for top-tier OEMs
- Strategically selective order intake

OE-to-RE

- Link OE supply achievements to RE sales through the RE launch of OE products certified by global OEMs
- Capture replacement tire demand for imported cars with N'FERA Sport, installed on premium vehicles

N'FERA Sport (Summer)



PORSCHE
PANAMERA

BMW
X4

AUDI
A6



Excellent handling performance
at high speeds



Outstanding tractions
on wet roads



Ultra-high performance products
for premium vehicles

N'PRIZ S (All season)



Best-in-class
wear resistance
(TREADWEAR 700)



All-season optimized
driving stability



Expanded
large-size spectrum

Response to Premium Market Needs

- Premium tire sales expanding, driven by rising global EV penetration and growing high-value product demand
- Demonstrating EV tire technology based on OE achievements, with product innovation and new launches targeting premium demand

Major OE Supply for EVs



Product Innovation

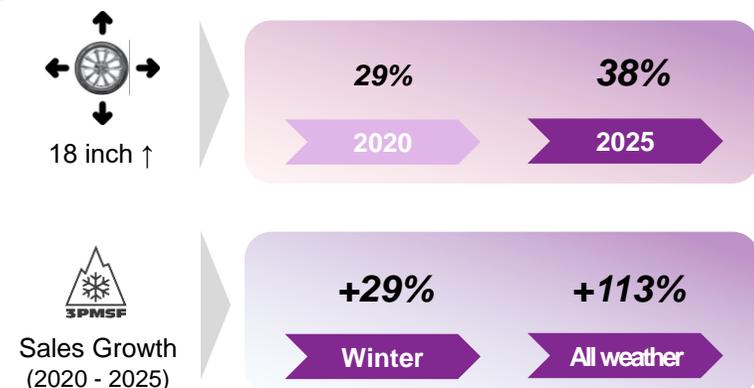


- ▲ Reduce noise through sound-absorbing pad application

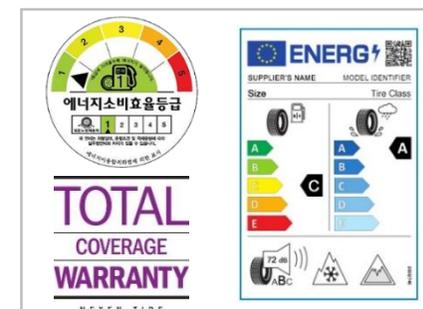


- ▲ AI-based performance prediction and optimal design in virtual environment

Product Mix improvement



- ▲ Enhance winter product development capabilities at dedicated testing center, UTAC⁽¹⁾



- ▲ Compliance with labeling regulations and warranty system

⁽¹⁾ UTAC(Union Technique de l'Automobile, du moto cycle et du Cycle), Europe's largest automotive testing facility in Finland

2025 New OE Supply

- Ongoing expansion of new OE supply, including premium and electric vehicles, with a total of 24 models in 2025
- New supply models in Q4: GLC EQ (Mercedes-Benz), iX2 (BMW), X2 (BMW), COUNTRYMAN (MINI), CHEROKEE (JEEP)

N'FERA Sport

Mercedes-Benz GLC EQ (EV)

Mercedes-Benz E-Class

MINI COUNTRYMAN (EV)

BMW iX (EV)

BMW iX2 (EV)

BMW iX3 (EV)

BMW iX4 (EV)

BMW X2

BMW 2SeriesLWB

BMW X3LWB

Audi Q3

Volkswagen PASSATB9

SKODA KAROQ

Citroen C5 AIRCROSS

Citroen C5

KIA EV5

ROADIAN GTX

ROADIAN HTX2

N'BLUE S

HYUNDAI NEXO

HYUNDAI ELEXIO

KIA TASMAN

KIA EV4

KIA EV6

KIA PV5

KGM TORESS

JEEP CHEROKEE

Validation of Quality and Technology

- Received award at the U.S. SEMA Show⁽¹⁾ and 'Good' rating in AUTOBILD Allrad tire test
- Production innovation: full-process logistics automation, automated product inspection using AI and machine learning

Runner-up at the 2025 SEMA Show

N'FERA
Sport



2025 AUTOBILD Allrad All Weather Tire Test

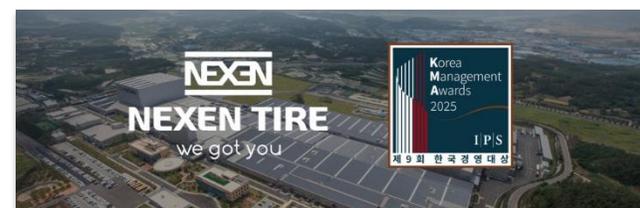
N'BLUE
4Season 2



* Test size: 215/55 R17 98W

Production and Quality Management

2025 Korea Management Awards (CEO, Production management)



2025 Quality Competitiveness Excellent Company



▲ Key evaluation criteria



Full-process
logistics automation



Automated
product inspection



Certified to
IATF 16949

⁽¹⁾ Specialty Equipment Market Association Show, the world's largest aftermarket B2B exhibition

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Global Tire Market

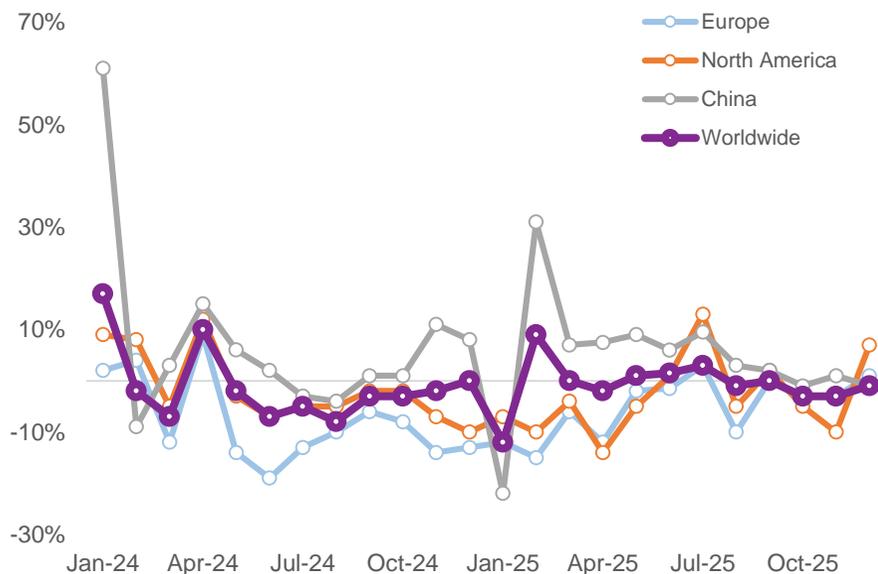
(OE)

- In 2025, the global market records modest growth, supported by China, while growth slows and demand volatility increases in N.A. and Europe
- Tire R&D innovation expected in 2026 with major global OEMs (e.g., virtual development and platformization)

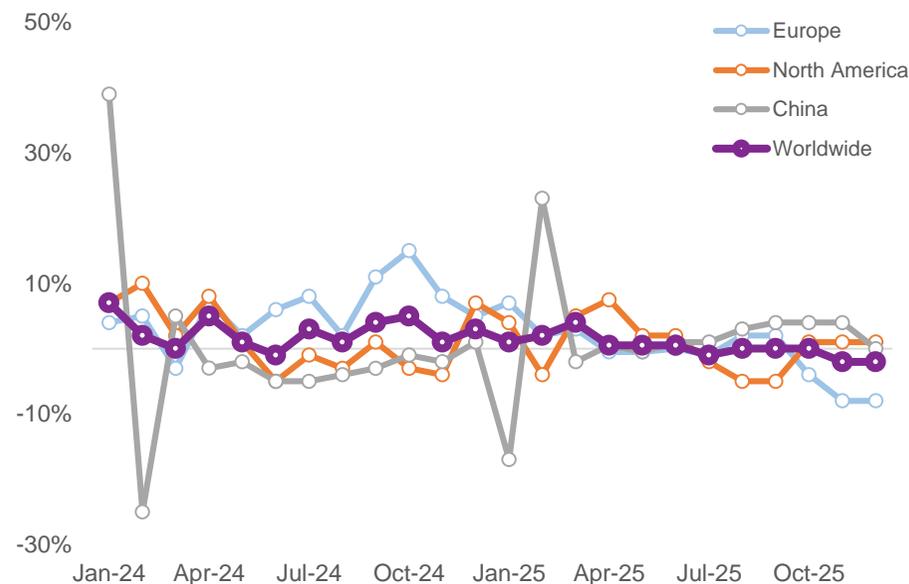
(RE)

- In 2025, exports from China and ASEAN are diverted toward the ME and Latin America amid U.S. and EU protectionist measures.
- Strengthening competitiveness required in 2026 to address market disruption from China's tire overcapacity and slowing consumer demand in major economies

OE Growth Rate (YoY, unit basis)



RE Growth Rate (YoY, unit basis)



Raw Materials

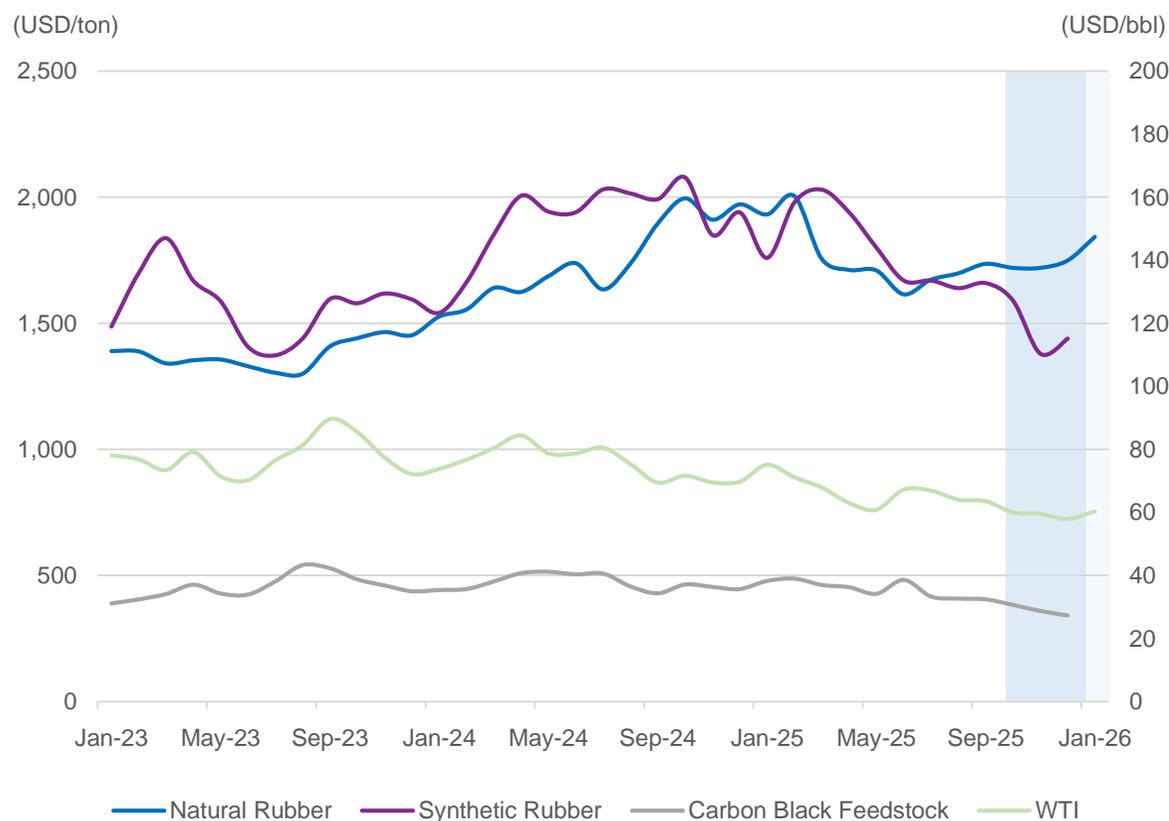
- In 2025, rubber prices stabilized amid global demand weakness following U.S. tariff
- Natural rubber supply remains constrained due to reduced planting areas and adverse weather, while moderate demand supports price movements within a stable range

Natural Rubber

- Slight rebound in Q4 as production adjusts across major Southeast Asian producing regions
- Delay in EUDR⁽¹⁾ implementation eases market volatility (scheduled for end-2026)

Synthetic Rubber

- Oil prices remain stable despite geopolitical risks, with no clear drivers for a price increase



(1) EU Deforestation-free Regulation

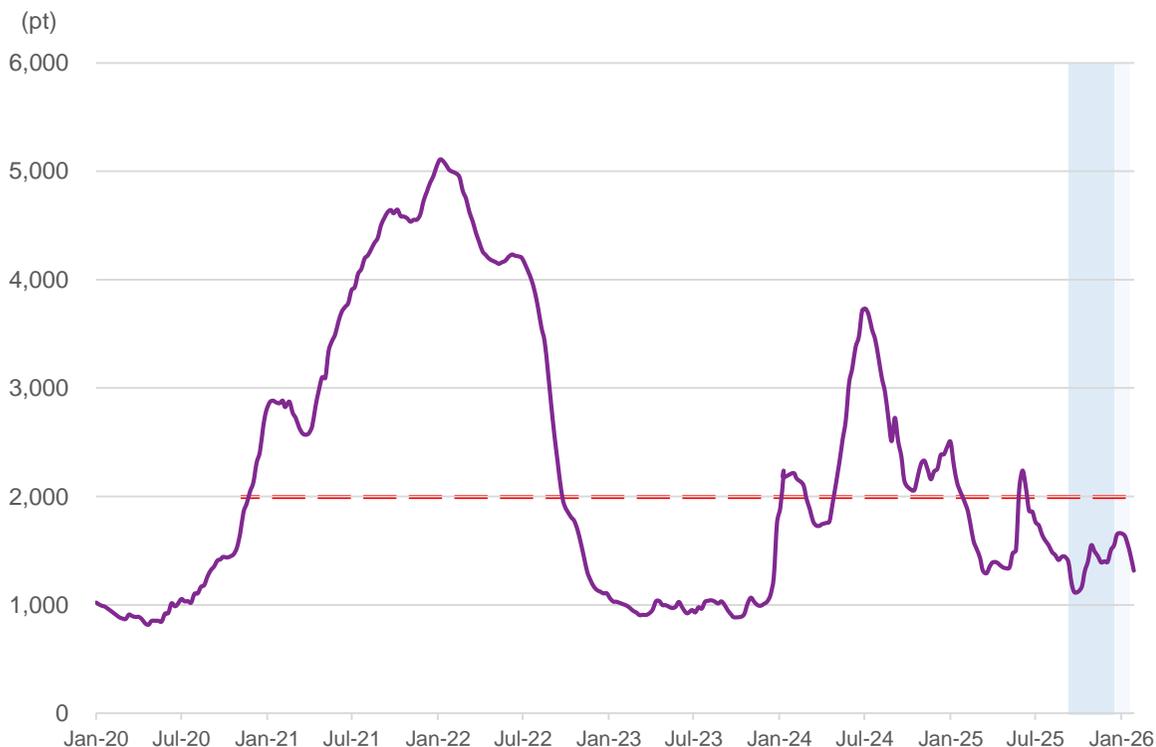
* Sources: Natural Rubber(TSR20, SICOM), Synthetic rubber(ICIS CFR SEA & NEA Butadiene Rubber Avg.), Carbon Black Feedstock(Means of Platts Singapore)

Maritime Logistics

- In 2025, SCFI fluctuated due to cargo volume changes linked to U.S. tariff policies, yet recorded the lowest volatility in recent years
- Ongoing demand slowdown with 2026 uncertainties, including Suez Canal reopening and U.S.–China reciprocal port charges

Shanghai Containerized Freight Index

- Q4 rebound after sustained declines in Q3, supported by a temporary year-end cargo uptick and carriers' rate-support measures
- Global cargo volumes remain weak under cumulative protectionist actions
- Future supply is expected to remain stable with continued newbuilding orders and secondhand vessel acquisitions, despite a weak market conditions



* Source: Korea Customs Logistics Association

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Global Production Capacity

- Expanding production capacity via phase 2 expansion of the Czech plant and AI/ML-driven productivity improvements at existing plants
- Optimizing operations across 4 global plants with a 48 MT production capacity

Czech Rep. 9 MT



Korea 30 MT

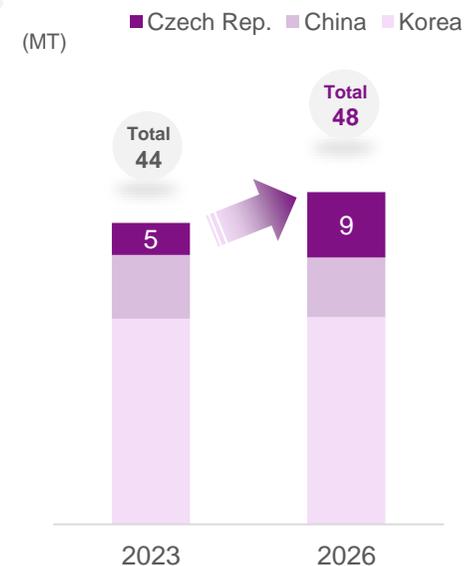


China 9 MT



Czech Rep.	Plant 1	Plant 2
Construction Completed	Aug. 2019	Dec. 2023
Investment	KRW 1.2 trillion (€ 900mn)	

Production Capacity Scale-up



ESG

- 2025, EcoVadis 'Gold' rating - top 3% among 150K companies across 185 countries
- Committed to ESG management through diverse initiatives and continuous improvement in evaluation metrics

Major Performances

Environment	<ul style="list-style-type: none"> • Sustainable raw materials - Secured new tech to achieve up to 70% usage • Scope1, 2, and 15 Scope3 assessed with third-party verification / Obtained SBTi approval for GHG reduction
Social	<ul style="list-style-type: none"> • The Presidential Prize at the '2025 Labor-Management Culture Awards⁽¹⁾' • The grand prize at the 'National Service Awards⁽²⁾' for 6 consecutive years (~2025) • No.1 tire manufacturer in the 'Global Customer Satisfaction Index⁽³⁾' for 15 consecutive years (~2024) • The excellence award at the 'Safety Culture Innovation Awards⁽⁴⁾' (2024) • Recognized as an excellent workplace for employee health and safety⁽⁵⁾ (2024)
Governance	<ul style="list-style-type: none"> • Setting a dividend base date to enhance predictability • Introduction of electronic voting system • Ensuring BOD expertise, oversight, and gender diversity

Initiatives and Awards

	<p>Top 3% Gold (2025)</p>		<p>13.2 Low Risk (2025)</p>
	<p>UN affiliated initiative UNGC⁽⁶⁾ (2023)</p>		<p>Environmental and Safety Management System Certification (7)</p>
	<p>International Multilateral platform (8)</p>		<p>Information Security Certification (9)</p>

⁽¹⁾ The highest honor in Korea's labor relations field, awarded by the Ministry of Employment and Labor / ⁽²⁾ Hosted by 'The Institute for Industrial Policy Studies' / ⁽³⁾ Hosted by 'Global Management Association'(Research and evaluation agency under 'Ministry of Trade, Industry and Energy') / ⁽⁴⁾ Established by the Korea Employers Federation to encourage innovative safety management and prevent major industrial accidents / ⁽⁵⁾ Organized by 'Ministry of Employment and Labor' and 'Korea Occupational Safety and Health Agency' / ⁽⁶⁾ UN Global Compact / ⁽⁷⁾ The International Organization for Standardization / ⁽⁸⁾ Global Platform for Sustainable Natural Rubber / ⁽⁹⁾ Trusted Information Security Assessment eXchange

Consolidated Income Statement (Annual)

(bn KRW)	2022	2023	2024	2025
Revenue	2,597.4	2,701.7	2,847.9	3,189.6
COGS	2,165.9	1,962.4	2,055.0	2,316.5
(%)	83.4%	72.6%	72.2%	72.6%
Gross Profit	431.5	739.3	792.9	873.1
(%)	16.6%	27.4%	27.8%	27.4%
SG&A	485.8	552.3	620.8	702.8
(%)	18.7%	20.4%	21.8%	22.0%
Operating Profit	(54.3)	187.0	172.1	170.3
(%)	-	6.9%	6.0%	5.3%
Non-operating Profit	13.9	(37.3)	(2.3)	27.9
Income Taxes	(12.8)	46.6	43.1	47.1
Net Income	(27.5)	103.1	126.7	151.2
(%)	-	3.8%	4.4%	4.7%
EBITDA	135.1	383.4	407.4	469.0
(%)	5.2%	14.2%	14.3%	14.7%

Consolidated Income Statement (Quarterly)

(bn KRW)	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Revenue	697.6	771.2	804.7	780.7	833.1
COGS	516.9	569.6	589.7	557.5	599.7
(%)	74.1%	73.9%	73.3%	71.4%	72.0%
Gross Profit	180.7	201.6	214.9	223.2	233.3
(%)	25.9%	26.1%	26.7%	28.6%	28.0%
SG&A	165.2	160.9	172.3	176.7	192.9
(%)	23.7%	20.9%	21.4%	22.6%	23.2%
Operating Profit	15.5	40.7	42.6	46.5	40.5
(%)	2.2%	5.3%	5.3%	6.0%	4.9%
Non-operating Profit	41.1	6.8	(14.8)	24.1	11.8
Income Taxes	8.8	7.6	8.6	15.7	15.1
Net Income	47.8	39.9	19.2	54.8	37.2
(%)	6.8%	5.2%	2.4%	7.0%	4.5%
EBITDA	78.1	99.5	103.6	110.9	155.0
(%)	11.2%	12.9%	12.9%	14.2%	18.6%

Consolidated Balance Sheet

(bn KRW)	2022	2023	2024	2025
Assets	3,944.3	4,232.7	4,574.5	4,709.5
Cash Equivalents ⁽¹⁾	452.4	455.4	347.9	446.2
Account Receivable	382.2	430.1	513.7	610.8
Inventories	649.2	640.8	894.0	865.9
Tangible Assets	2,135.0	2,325.1	2,423.1	2,430.8
Liabilities	2,348.1	2,527.8	2,702.9	2,655.1
Debt	1,639.6	1,749.5	1,658.8	1,593.7
Account Payable	166.5	102.2	164.3	118.7
Equity	1,596.2	1,704.9	1,871.6	2,054.5
Net Debt	1,187.2	1,294.2	1,310.9	1,147.5

⁽¹⁾ Cash Equivalents = Cash Equivalents, Financial Assets Measured at Fair Value through Other Comprehensive Income, Other Financial Assets

Thank you

 **NEXEN TIRE**