

Hyundai Greenfood

2025 Q4

The following report is provided for the convenience of investors and the contents herein are based on the internal analysis.

Please note that estimates and projections about future events may vary based on changes to the market condition or company's strategic direction.

As the following is provided on the knowledge that the investors make their own independent decision about the prospects of the company, Hyundai Green Food does not take any legal responsibility regarding investor's investment decision.

2026.02.09



* Unit : KRW billion, %

	Quarter (4Q)				Year			
	2024	2025	YOY	YOY(%)	2024	2025	YOY	YOY(%)
Revenue	553	575	22	4.1	2,208	2,274	66	3.0
G/P	82	90	8	9.0	386	408	22	5.7
%	14.9	15.6			17.5	17.9		
SG&A	80	87	7	8.0	298	306	8	2.8
O/P	2	3	1	47.1	89	102	13	15.3
%	0.4	0.5			4.0	4.5		
Other Income/Expenses	0.9	-2	-3		3	-1	-4	
Financial Income/Expenses	2	1	-1	-29.0	6	5	-1	-19.9
Income Before Tax	5	2	-3	-54.2	98	106	8	8.5
%	0.8	0.4			4.4	4.7		

- Stable core business growth, expanded new order intake, enhanced cost efficiency ⇒ **Achieving KRW 100billion in annual O/P**
 - Sustained growth in Food service, Restaurant and manufacturing, H2 recovery in Food distribution
 - Selective expansion of new orders, prioritizing profitability amid a challenging and increasingly competitive bidding environment
 - Delivered a 50bps improvement in OPM through effective cost control, despite elevated inflation and labor cost pressures
 - * SG&A flat YoY, excluding KRW 8.5 billion employee welfare fund contribution (Dec 2025)
- Other income : KRW 2.8 billion gain on capital reduction from Mexico subsidiary(Q2 2024), driven by Foreign exchange impact during capital repatriation

* Unit : KRW billion, %

	Quarter (4Q)				Year			
	2024	2025	YOY	YOY(%)	2024	2025	YOY	YOY(%)
Revenue	567	590	23	4.0	2,270	2,330	59	2.6
G/P	76	88	12	15.2	400	420	21	5.1
%	13.4	14.9			17.6	18.0		
SG&A	82	89	7	8.7	303	313	10	3.4
O/P	-5	-0.8	5		97	107	10	10.5
%	-0.9	-0.1			4.3	4.6		
Other Income & Expenses	-2	-2	-0.1		-4	-0.6	3	
Financial Income & Expenses	2	2	-0.1	-6.0	6	6	0	-0.9
Income Before Tax	-5	-1	4		99	112	13	13.4
%	-0.9	-0.2			4.4	4.8		
Net Income	-4	0.4	4		75	88	13	17.8
%	-0.7	0.1			3.3	3.8		

- Performances was impacted by the completion of the Dos Bocas project at the Mexico subsidiary(as of Feb 2025), but was offset by strong performances at Green Food

- Overseas Food Service business revenue (7 countries) { Year : KRW 130.8 billion → 118.7 billion (middle east : 67.7 bn → 68.5 bn)
 4Q : KRW 33.9 billion → 28.6 billion (middle east : 19.5 bn → 15.5 bn)