**Hankook Tire announces 2021 Q3 financial results**

**Global sales recorded KRW 1.82 trillion (1,340 million EUR) and operating profit reached KRW 180 billion (131 million EUR). Sales of high-inch tyres over 18 inches accounted for 36.4% of passenger car tyres sold, up 2.4 percentage points YoY. Hankook received top spots from renowned tyre performance tests in the quarter in recognition of superior quality. Operating profit decreased YoY, with global production of automobiles slowing due to parts sourcing and logistics challenges.**

***Seoul, Korea / Neu-Isenburg, Germany, 1st November 2021* –** Global leading tyre company Hankook Tire & Technology (Hankook Tire) announced the company’s 2021 Q3 financial results with consolidated global sales of KRW 1.82 trillion (1,340 million EUR) and operating profit reaching KRW 180 billion (131 million EUR).

Hankook Tire continued its qualitative growth this quarter with global sales of tyres 18 inches and higher accounting for 36.4% of total passenger car tyre sales, a YoY increase of 2.4 percentage points. Its top-tier quality management and competitiveness led to the achievement. In particular, high-inch tyre sales in Hankook’s major markets including South Korea, China, Europe, and North America rose compared to the same period last year. The company saw a 9.8 percentage points increase YoY in sales of high-inch tyres to reach 43.4% in China. As for the European market, sales of high-inch tyres grew 3.6 percentage points YoY.

Consolidated global sales and operating profit decreased by 3% and 19.5% respectively compared to the same period last year as the global production of automobiles experienced a slowdown in the midst of key parts shortage, including semiconductors. Challenges were further escalated by the global supply chain crisis and increased raw materials costs. However, Hankook Tire delivered a meaningful quarter, showing further recovery from the previous quarter as the company’s global sales rose by 1.3% QoQ with continued market demand for replacement (RE) tyres.

Hankook Tire has received top spots in tyre tests conducted by renowned automobile magazines during the second half of this year. The company dominated all segments ranging from summer tyre to winter and all-season tyres. For example, Auto Bild Allrad’s 2021 all-season SUV tyre test carried out in September saw Hankook Kinergy 4S 2 X being named as the winner. It adds significance as the Kinergy 4S 2 X was the only tyre among competing tyres that earned the highest possible ’Outstanding’ rating. Hankook Ventus S1 evo 3 was also recognised for its performance by taking first place in the 2021 summer tyre test by Auto Express Magazine, the UK’s best-selling car magazine. Additionally, the company won this year’s winter tyre test in Auto Bild Sportscars with its ultra-high-performance Winter i\*cept evo 3.

Hankook Tire continued to show strong presence in premium original equipment (OE) and electric vehicle (EV) markets. Hankook is equipping its ultra-ultra-high-performance tread, Ventus S1 evo Z, to the new Porsche Panamera. Moreover, the team from the Volkswagen ID.4 USA Tour, which drove on Hankook’s EV dedicated Kinergy AS ev (US market only), has set a Guinness World Records title for the longest journey by electric car (non-solar) in a single country.

Seeking to reach a sales goal of KRW 7 trillion for this year, Hankook Tire will continue focusing on driving high-inch tyre sales in major markets, expanding OE partnerships with global premium carmakers as well as on securing its leadership in the electric vehicle tyre sector.

**Q3 2021 Consolidated Financial Results**

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| **(Unit: Billion KRW)** | **Q3 FY 2020** | **Q2 FY 2021** | **Q3 FY 2021** |
| **Sales** | **1,886** | **1,806** | **1,829** |
| **Operating Profit** | **224** | **187** | **180** |

|  |  |  |  |
| --- | --- | --- | --- |
| **(Unit: Million USD)** | **Q3 FY 2020** | **Q2 FY 2021** | **Q3 FY 2021** |
| **Sales** | **1,587** | **1,610** | **1,580** |
| **Operating Profit** | **188** | **166** | **156** |

|  |  |  |  |
| --- | --- | --- | --- |
| **(Unit: Million EUR)** | **Q3 FY 2020** | **Q2 FY 2021** | **Q3 FY 2021** |
| **Sales** | **1,358** | **1,336** | **1,340** |
| **Operating Profit** | **161** | **138** | **131** |

***\*Exchange Rates:***

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| --- | --- | --- | --- |
|  | **Q3 FY 2020** | **Q2 FY 2021** | **Q3 FY 2021** |
| **USD / KRW** | **1,188.54** | **1,121.23** | **1,157.35** |
| **EUR / KRW** | **1,388.39** | **1,350.85** | **1,364.90** |

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**About Hankook Tire**

Hankook Tire manufactures globally innovative, award winning radial tyres of proven superior quality for passenger cars, light trucks, SUVs, RVs, trucks, and buses as well as motorsports (circuit racing/rallies).

Aspiring to bring consumers the utmost excellence in product quality, technological excellence and driving satisfaction, Hankook Tire continuously invests in research and development maintaining five R&D centres and eight production facilities around the world. Bespoke tyre solutions for the European markets as well as European Original Equipment according to the requirements of leading premium car manufacturers, are developed in the company’s regional Technical Centre in Hanover/Germany. Production for the European region is taking place in the state-of-the-art manufacturing site in Rácalmás/Hungary which was inaugurated in June 2007 and is continuously being expanded. Currently around 3,000 employees produce up to 19 million tyres a year for passenger cars, SUVs and light trucks.

Hankook Tire’s European headquarters are located in Neu-Isenburg near Frankfurt am Main in Germany. The manufacturer operates further branches in Czech Republic, France, Germany, Hungary, Italy, the Netherlands, Austria, Poland, Russia, Serbia, Spain, Sweden, Turkey, UK and Ukraine. Hankook products are sold directly through regional distributors in other local markets. Hankook Tire employs approximately 20,000 people worldwide and are selling their products in over 180 countries. Internationally leading car manufacturers rely on tyres made by Hankook for their original equipment. Approximately 34 percent of the company's global sales are generated within the European and CIS-Region. Hankook Tire has been represented in the renowned Dow Jones Sustainability Index World (DJSI World) since 2016.

For more information please visit [www.hankooktire-mediacenter.com](http://www.hankooktire-mediacenter.com/) or [www.hankooktire.com](http://www.hankooktire.com/)

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| **Contact :** **Hankook Tire Europe GmbH |**Corporate Communications Europe/CIS**|**Siemensstr. 14, 63263 Neu-Isenburg**|**Germany   |
| **Felix Kinzer** Director tel.: +49 (0) 61 02 8149 – 170 f.kinzer@hankookreifen.de   | **Larissa Büsch** PR Manager tel.: +49 (0) 6102 8149 – 173 l.buesch@hankookreifen.de   | **Stefan Prohaska** PR Assistant tel.: +49 (0) 6102 8149 – 171 s.prohaska@hankookreifen.de    | **Lisa Schmid**PR Managertel.: +49 (0) 6102 8149 – 172l.schmid@hankookn.com |