

2008 1Q Business Result



4TRONIC

Sales Volume

[Unit: # of car]

		'08 Q1	'07 Q1	YoY %
CBU	Domestic	12,708	14,957	-15.0%
	Overseas	12,322	18,369	-32.9%
	CBU Total	25,030	33,326	-24.9%
CKD - Vehicle		1,950	840	+132.1%
Grand Total		26,980	34,166	-21.0%
KD - Components		4,032	1,080	+273.3%

Overseas Sales Result

[Unit: # of car]

	'08 Q1	'07 Q1	%
CBU	12,322	18,369	-33%
CKD	1,950	840	+132%
Total	14,272	19,209	-26%

Russia			
CBU	857	3,606	-76%
CKD	1,890	810	133%

West Europe			
CBU	1,884	8,540	-78%

East Europe			
CBU	1,682	1,079	56%

China			
CBU	1,155	1,889	-39%

North / Central / South America			
CBU	2,409	1,880	28%

Middle East & Africa			
CBU	2,546	747	241%

Asia / Pacific			
CBU	1,789	628	185%
CKD	60	30	100%

Profit & Loss

[Unit: KRW bil.]

	'08 Q1		'07 Q1		yoy
Sales Revenue	677.6	100%	833.9	100%	-18.7%
Cost of Sales	566.7	83.6%	665.2	79.8%	-14.8%
Gross Profit	110.9	16.4%	168.7	20.2%	-34.3%
SG&A	138.5	20.4%	140.8	16.9%	-1.6%
Operating Profit	-27.6	-4.1%	27.9	3.3%	-
Income Before Tax	-34.2	-5.0%	9.3	1.1%	-
Net Income	-34.2	-5.0%	9.3	1.1%	-
EBITDA*	25.3	3.7%	80.1	9.6%	

* EBITDA : Operating Income + Depreciation + Amortization

< Even the field audit was completed by auditor, number are not confirmed due to the auditor's internal processes >

Balance Sheet

[Unit: KRW bil.]

	2008 Q1	FY 2007	yoy	
Total Assets	2,446.5	2,417.2	29.3	1.2%
Current Assets	861.5	834.8	26.6	3.2%
Cash & Cash Equivalents*	1,195	681	514	75.6%
Short-term Financial Instruments	44	1,042	-998	-95.7%
Total Liabilities	1,514.0	1450.8	63.2	4.4%
Current Liabilities	1,585.0	835.5	7,49.5	89.7%
Short/Long-term Debt	599.2	607.5	-8.3	-1.4%
Equity	932.5	966.4	-33.9	-3.5%

Debt Ratio	162.4%	150.1%
Current Ratio	54.4%	99.9%
Debt / Asset	24.5%	25.1%

* Cash & Cash Equivalents = Cash + Available-for-sale securities

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Cash flow

[Unit: KRW bil.]

Net Operating Cash Flow **28.9**

Net Income Δ 34.2

Depreciation & Amortization **51.3**

Net Changes in Working Capital **11.8**

Net Investment Cash Flow **41.8**

Increase in Current Assets **97.2**

Increase in Investment Assets Δ 1.4

Increase in Tangible Assets Δ 30.6

Increase in Intangible Assets Δ 23.4

Net Financing Cash Flow Δ 19.3

Short-term Borrowings Δ 19.3

Beginning Cash Balance

68.1

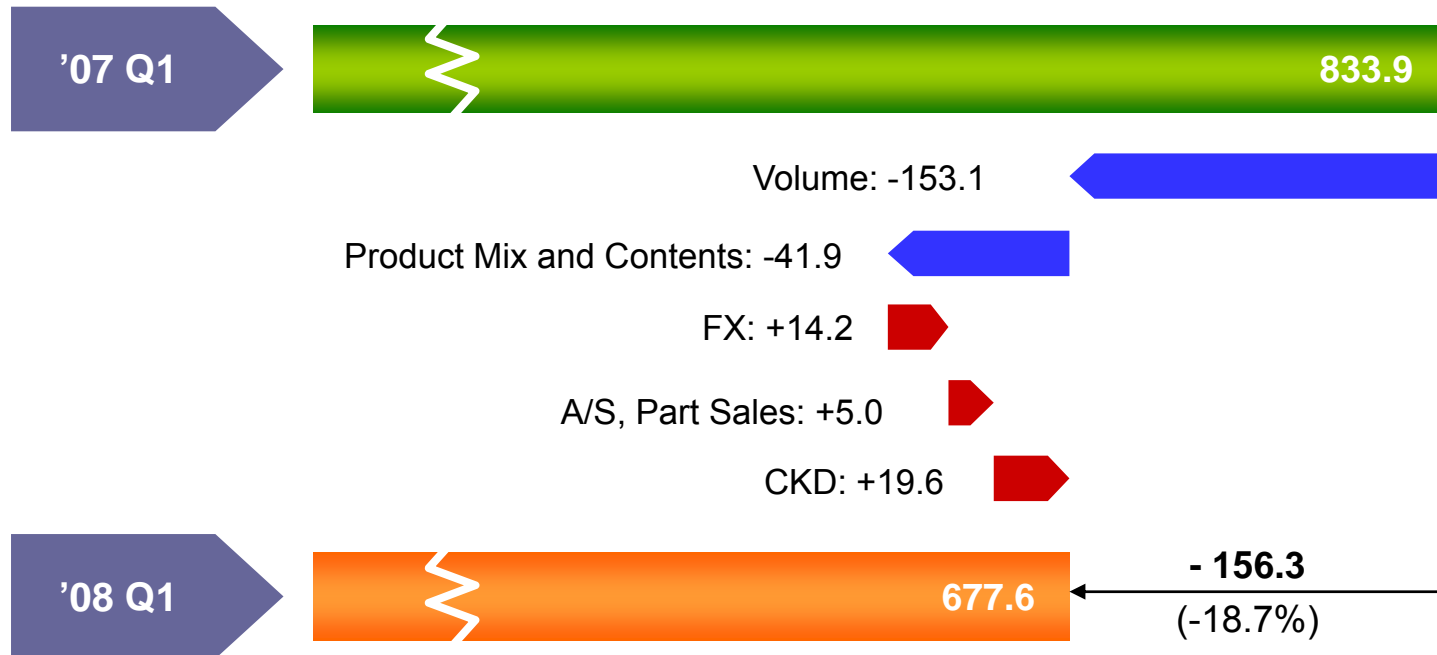
Net Changes **51.4**

Ending Cash Balance

119.5

Sales Revenue Analysis

[Unit: KRW bil.]



Positive Factor

- CKD(+119%) Sales Increase
- Strong Euro (Euro: 1,236 → 1,471, 19%↑)
- Strong USD (USD: 939 → 965, 2.8%↑)
- A/S and Parts sales increase

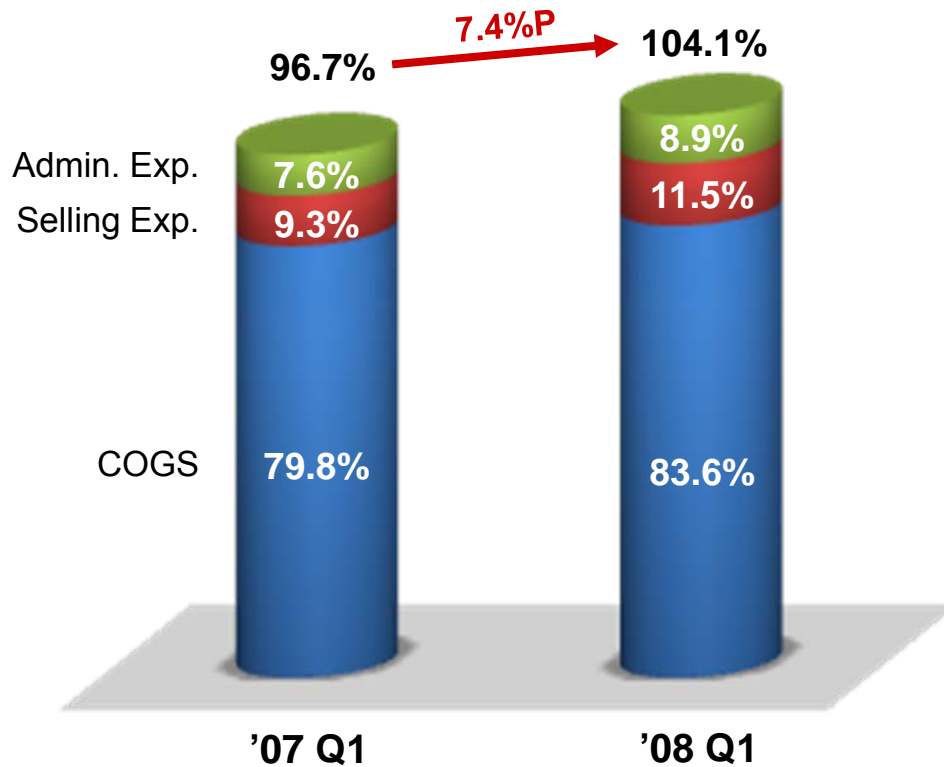
Challenging Factor

- CBU(-25%) Sales Decrease

COGS, SG&A Analysis

COGS, SG&A

[Based on Sales Revenue]



Positive Factor

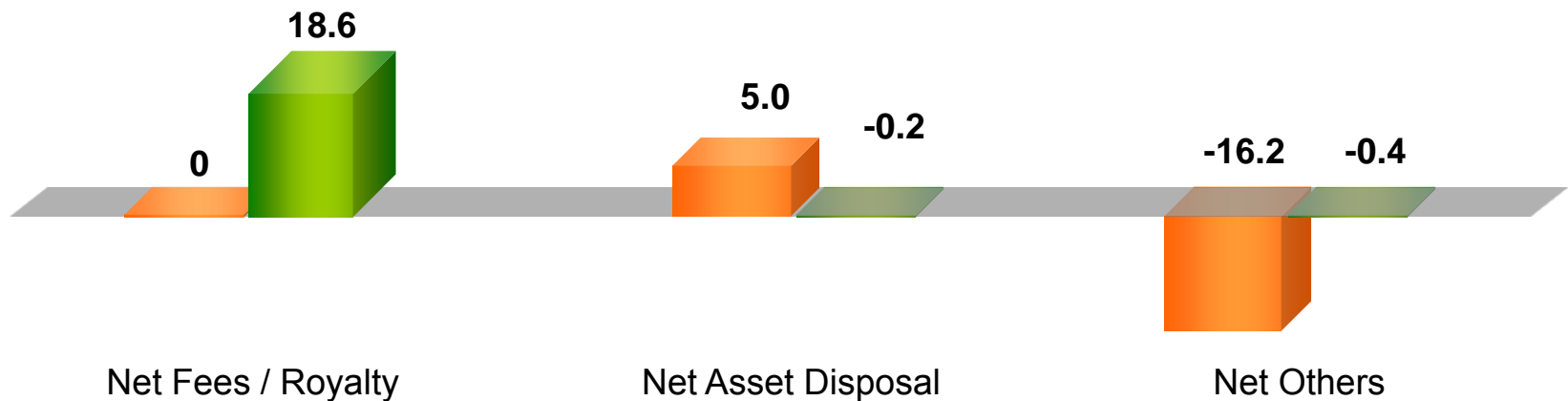
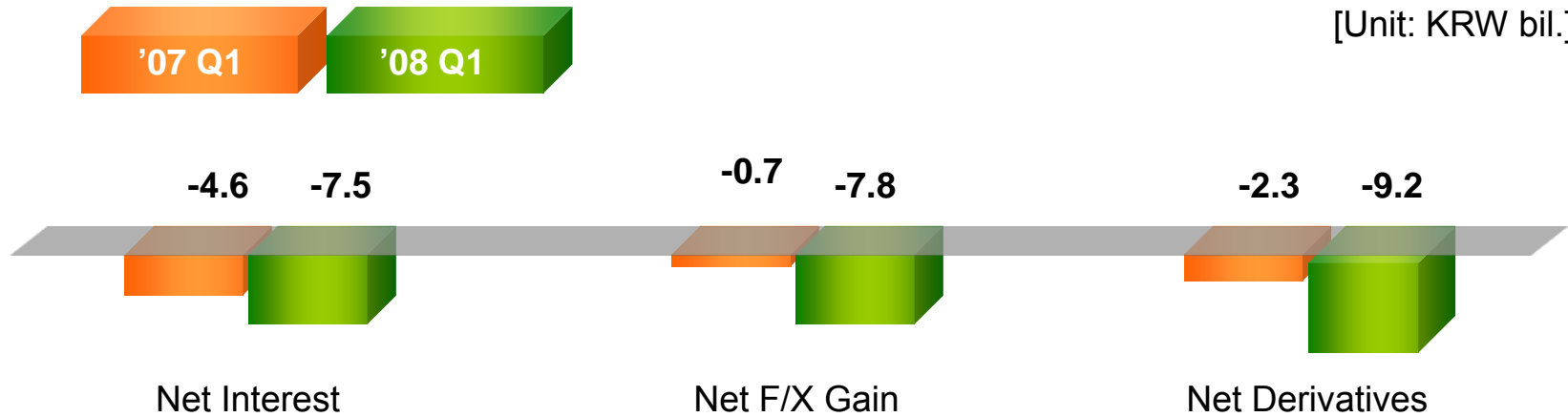
- Material Cost Reduction Activity
- Reduce Structural Cost

Challenging Factor

- Increase % of Fixed Cost due to sales revenue decreases
- Increase New Car Launching-related Promotion Cost

Net Non-Operating Income/Expense

[Unit: KRW bil.]





대한민국CEO
CHAIRMAN 