

# 2013 Business Result



# Contents

- I. Company overview**
- II. Performance analysis**
- III. Financials**
  - Income Statement**
- IV. 2014 Sales Target**
- V. Growth strategy**



# Overview

## 2013 Sales performance

- **Sales Volume : 145,649 units, +20.7% (vs 2012)**

- **Change of decision-making process after M&M take-over**
  - Reasonable, Systematic, Transparent



- **Successful launch of F/L models**
  - Korando C, K/Turismo



- **Cooperative relations with company**
  - Wage agreement : No strike 4 years in a row
  - Overtime & weekend working
  - Day/Night 2-shift in assembly line 3 ('13. May~)

- **Increase of RV market**
  - Domestic market : +14.5% (vs 2012)
- **RV portion (%)**

Country	RV %
USA	32.2%
Russia	35.6%
Korea	27.8%

※ Source : KARI  
(Korea Automotive Research Institute)

# Overview / M&M

## ➤ Product Price range in India



Quanto



Xylo



XUV500



Bolero



Scorpio



Rexton W

\$ 10K

\$ 15K

\$ 20K

\$ 25K

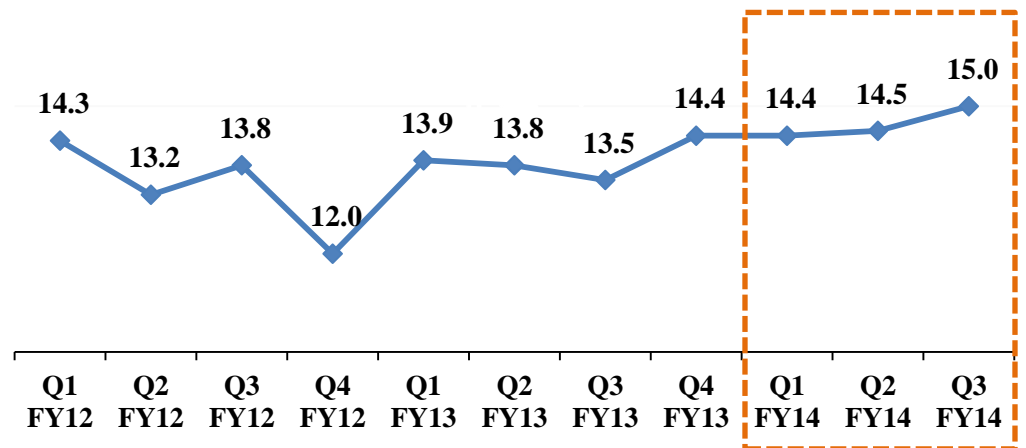
\$ 30K

➤ Sales Network - 1,372  
Service Network - 1,231



## ➤ Operating Margin (M&M + MVML)

(Unit: %)

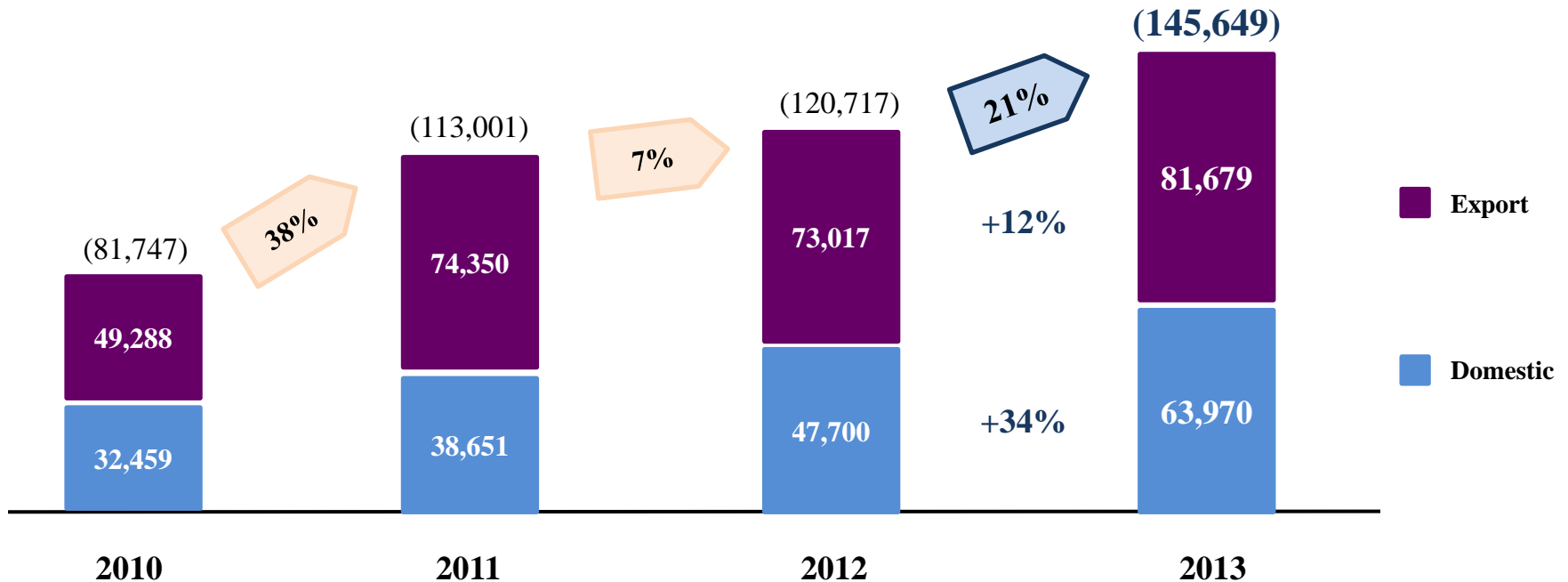


※ Source: Feb. 2014, M&M IR material

# Sales Volume Trend

2010~2013  
CAGR 21.2%

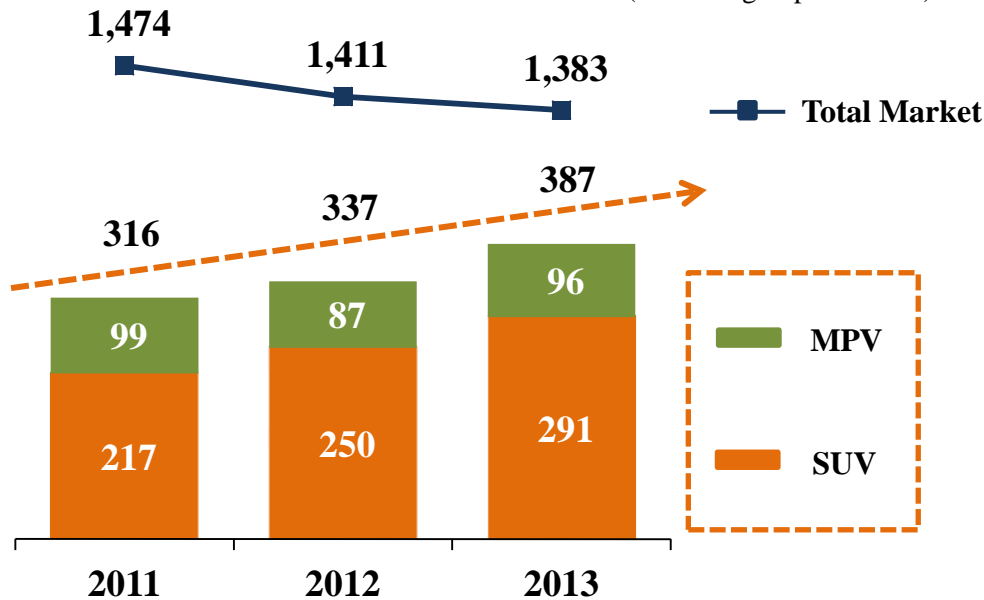
(Unit: vehicle)



# Domestic Market Trend

## Increase of RV's demand

※ Unit: 1,000 vehicles  
(Excluding imported cars)



### ➤ 2013 vs 2012

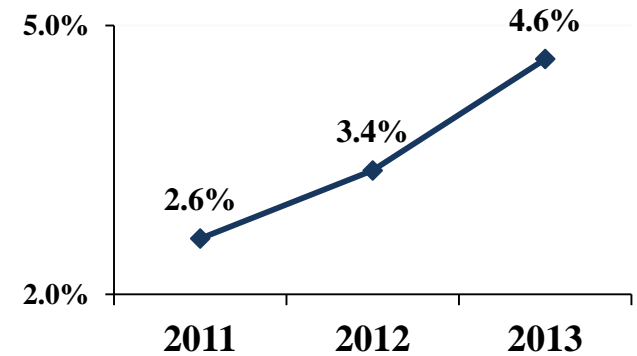
: Total market ▼ (-2.0%), SUV ▲ (+16.2%), MPV ▲ (+9.7%)

### ➤ SUV & MPV market trend : Upward

➤ **The more SUV & MPV markets increase, the better SYMC profitability will be, because most of the company revenue is generated from RV business.**

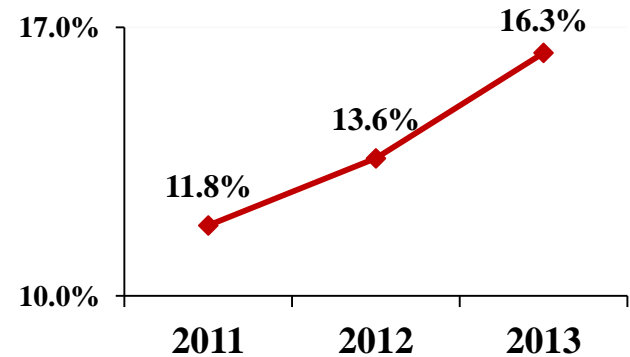
## Market share of SYMC

### ➤ Total market

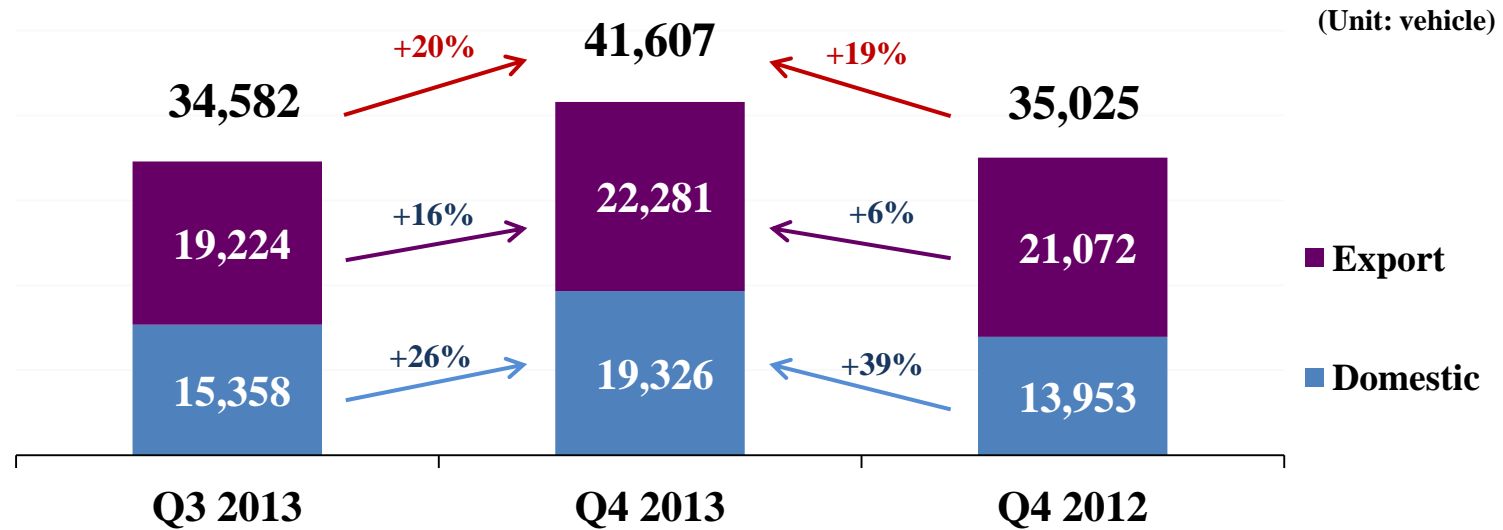


### ➤ Competitive market

※ SUV + Middle MPV + Large PC



# Sales Volume / Q4 2013



	Actual Q3 CY-13		Actual Q4 CY-13		B/(W)		Actual Q4 CY-12		B/(W)	
	Total	Mix %	Total	Mix %	Total	%	Total	Mix %	Total	%
Domestic	15,358	44%	19,326	46%	3,968	26%	13,953	40%	5,373	39%
Export	19,224	56%	22,281	54%	3,057	16%	21,072	60%	1,209	6%
<b>Total</b>	<b>34,582</b>	<b>100%</b>	<b>41,607</b>	<b>100%</b>	<b>7,025</b>	<b>20%</b>	<b>35,025</b>	<b>100%</b>	<b>6,582</b>	<b>19%</b>

# Income Statement(Consolidated) / Q4 2013

(Unit: billion krw)

Category	Q4 2012	Q4 2013	Change	Change(%)
Sales	814.6	986.8	172.2	21.1
Cost of sales	723.0	839.8	116.8	16.2
Gross Profit	91.5	147.0	55.4	60.6
SG&A	123.1	142.2	19.1	15.5
<b>Operating Profit</b>	<b>-31.6</b>	<b>4.7</b>	<b>36.3</b>	<b>turn into profit-making</b>
PBT	-39.9	-0.8	39.2	
PAT	-40.0	-0.9	39.0	



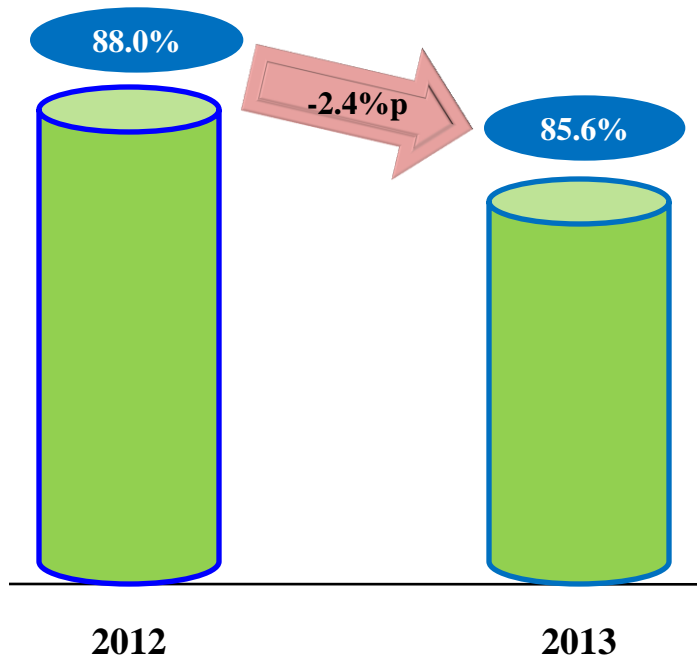
# Income Statement(Consolidated) / 2013

(Unit: billion krw)

Category	2012	2013	Change	Change(%)
Sales	2,874.1	3,484.9	610.7	21.2
Cost of sales	2,529.5	2,981.9	452.4	17.9
Gross Profit	344.6	503.0	158.3	45.9
SG&A	442.7	511.9	69.1	15.6
<b>Operating Profit</b>	<b>-98.1</b>	<b>-8.9</b>	<b>89.2</b>	<b>90.9</b>
PBT	-105.9	-2.0	103.9	
PAT	-105.9	-2.4	103.6	

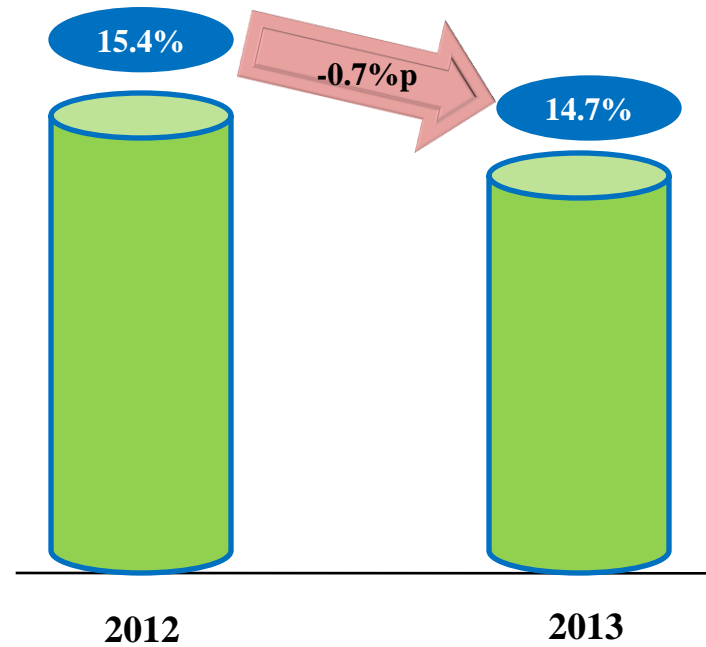
# Operating Costs / 2013

Cost of sales %



※ (Cost of Sales/Sales)\*100

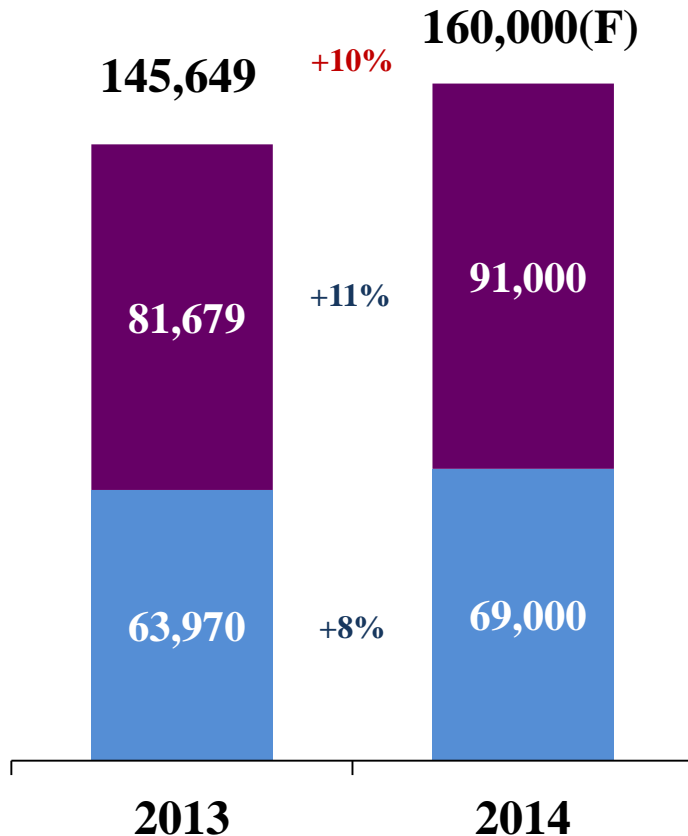
SG&A expense %



※ (SG&A expenses/Sales)\*100

# 2014 Sales Target

(Unit: vehicle)



## Export

- Maintain strength in established markets such as Russia, S. America, etc.,
- Growth momentum : China
  - Growing demand for New Korando C
  - Expected to increase dealership presence
- Expansion of new emerging markets

## Domestic

- Continued market trend : RV's popularity
- Continued popularity of SYMC products
- Expansion of dealership : 170ea → 180ea

# X-100 in 2015

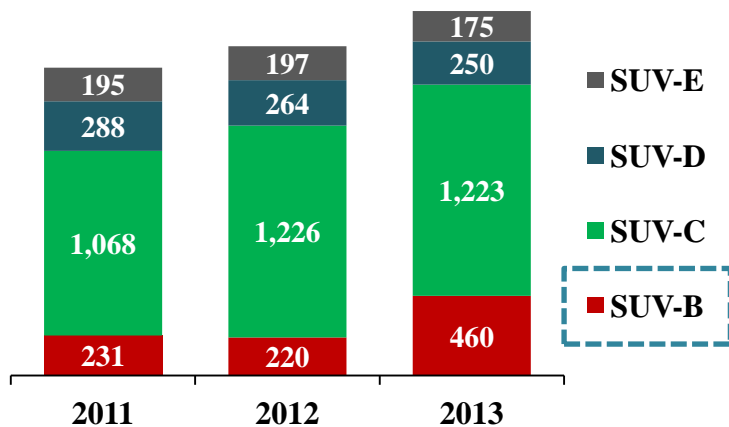
➤ New model, New SUV segment (7 models → 8 models)



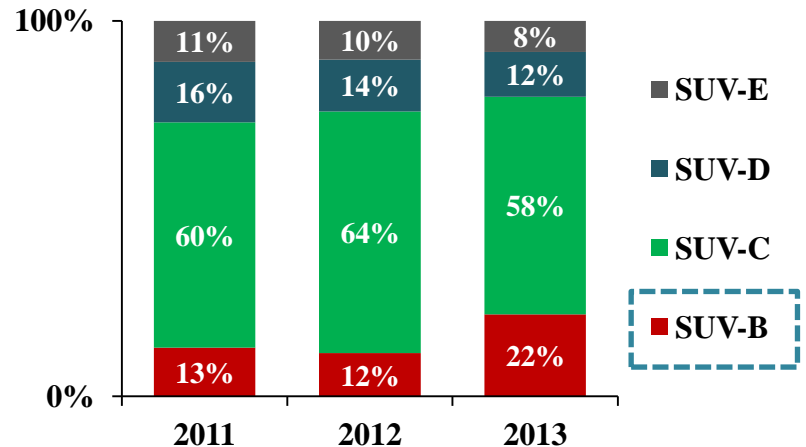
➤ Market Trend : Europe

▪ SUV Volume

※ Unit: 1,000 vehicles

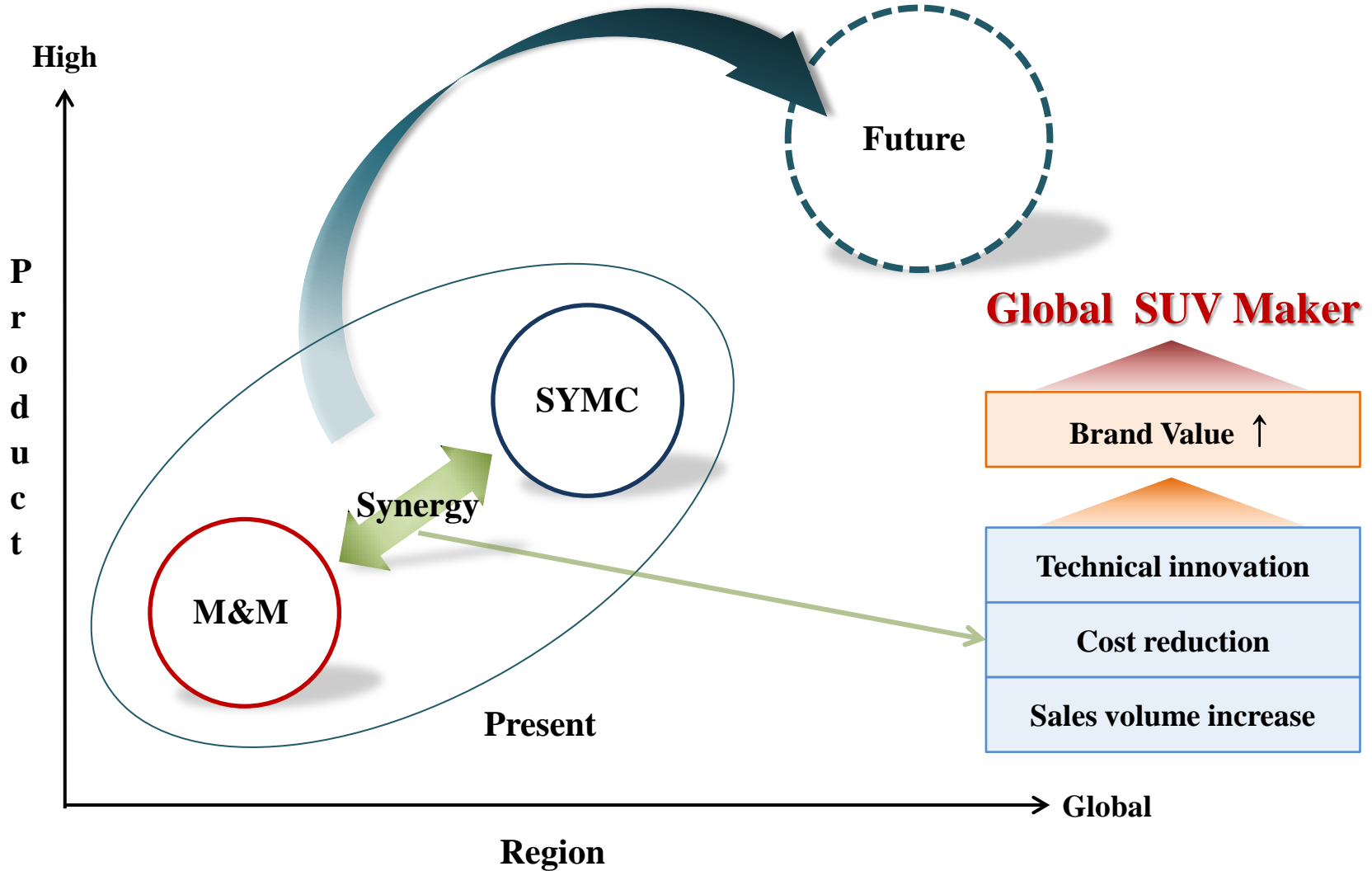


▪ Portion (%)

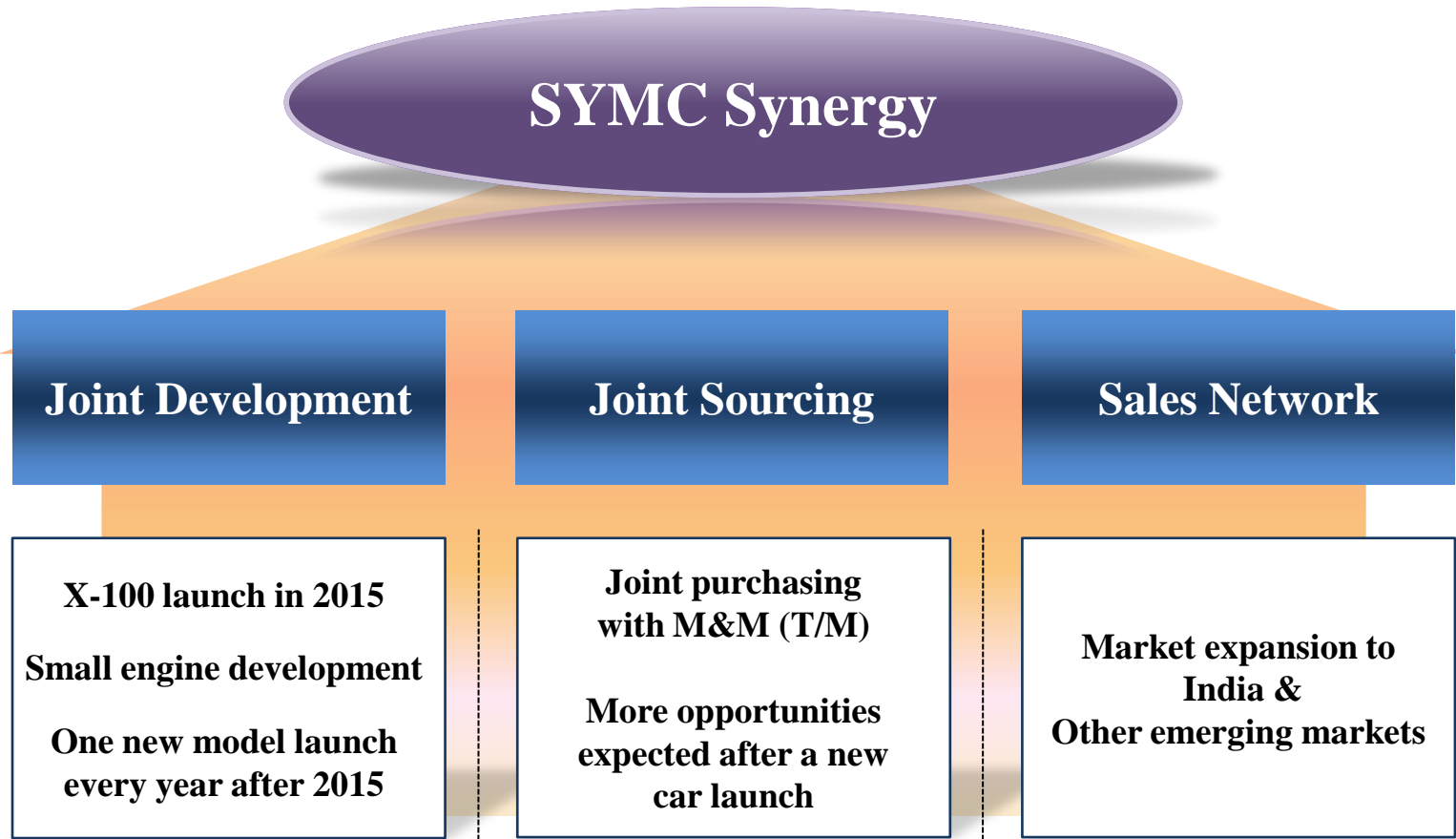


※ Source : Automotive news

# M&M Vision & Growth strategy



# Between SYMC and M&M



**After X-100 launch, Synergy will be materialized and expected to grow.**