

SYMC Business Performance



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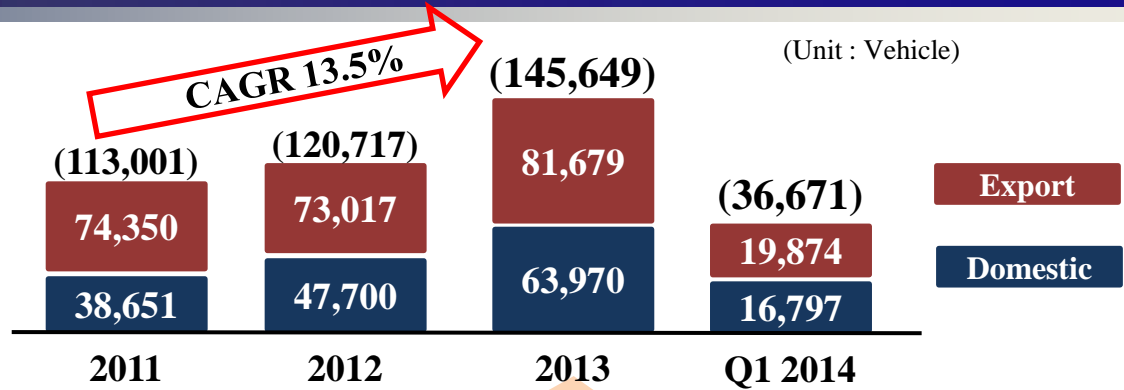
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Overview

Sales Volume Increase



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



- Successful launch of F/L models
 - Rexton W, K/Sports
 - Korando C, K/Turismo



- RV portion in 2013

Country	RV %
USA	33.3%
Russia	35.6%
Korea	27.8%

※ Source : KARI
(Korea Automotive Research Institute)

- 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~)

Production capacity

▪ **Pyeongtaek – Head office / Assembly line**

	1-Shift	2-Shift	Models
Line 1	53K	106K	Korando C (SUV-C)
Line 2	30K	60K	Chairman (Luxury Sedan) Korando Turismo (MPV)
Line 3	42K	84K	Rexton (SUV-D) Kyron (SUV-D, Export only) Actyon (SUV-C, Export only) Korando Sport (Pick-up)
Sum	125K	250K	



▪ **Changwon - Engine**

	1-Shift	2-Shift
Capa.	150K	300K

GDP & Automobile demand

※ Unit : Million

▲ GDP

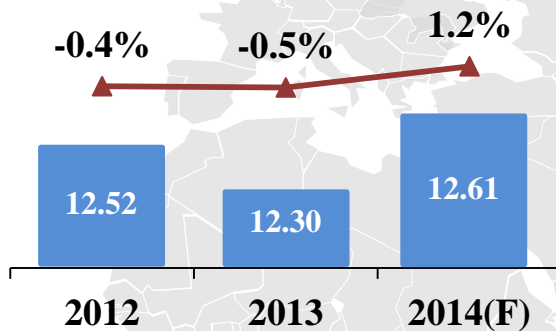
■ Automobile demand

※ Automobile demand : Major 30 countries

※ Automobile demand : Including imported car & commercial vehicles

EU

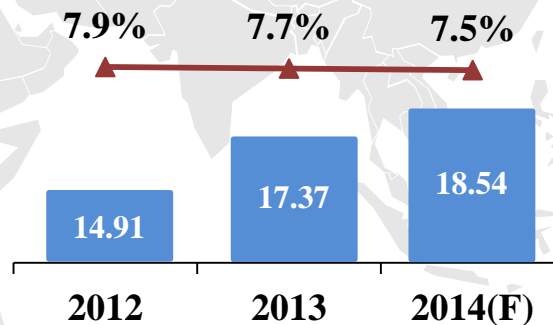
※ Q1 2014 GDP : 0.9% (YoY)



	Q1 2013	Q1 2014	Chg. %
Total	3.10	3.35	8.0%

China

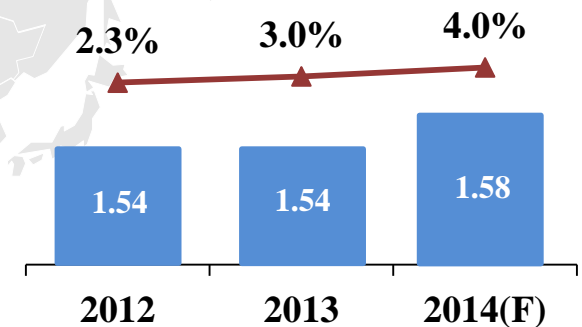
※ Q1 2014 GDP : 7.4% (YoY)



	Q1 2013	Q1 2014	Chg. %
Total	4.29	4.78	11.6%

Korea

※ Q1 2014 GDP : 3.9% (YoY)



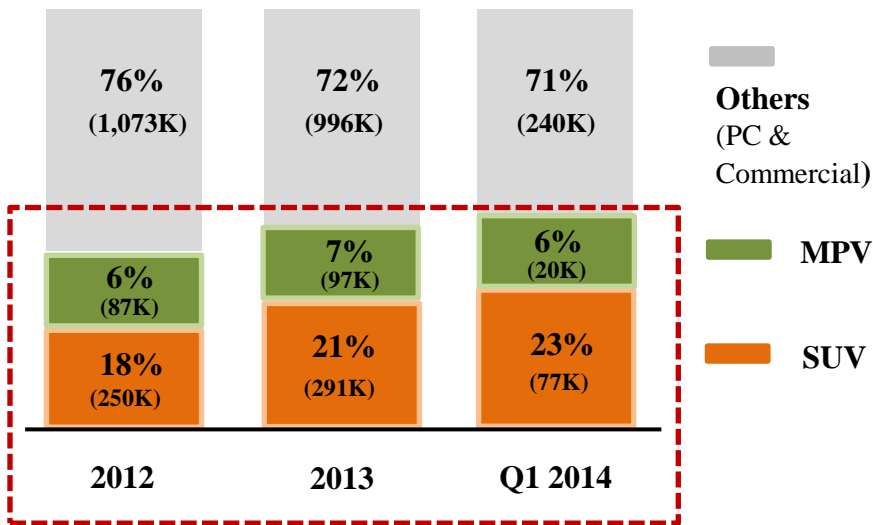
	Q1 2013	Q1 2014	Chg. %
Total	0.35	0.37	6.2%

※ Source : IMF, Automotive news, Kari, Inside data
 ※ Excluding commercial vehicles : EU, China

Segment wise portion trend

Domestic RV portion

※ Portion by segments
(Excluding imported cars)

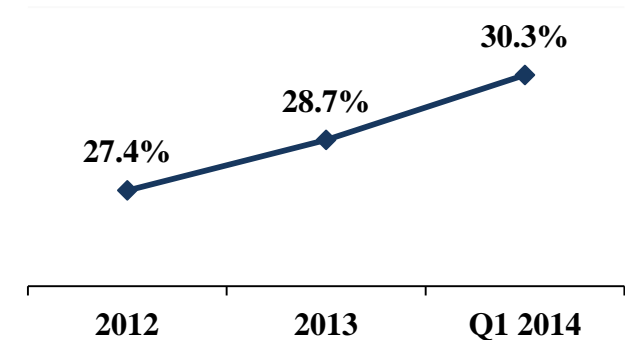


➤ SUV & MPV market trend : Upward

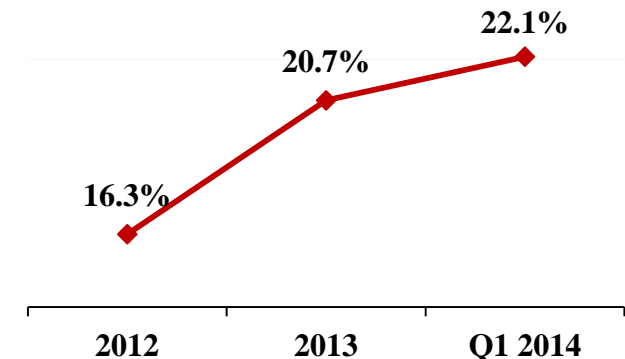
➤ The more SUV & MPV markets increase, the better SYMC profitability will be, because most of the company revenue is generated from RV business.

Overseas RV portion

➤ Europe RV portion



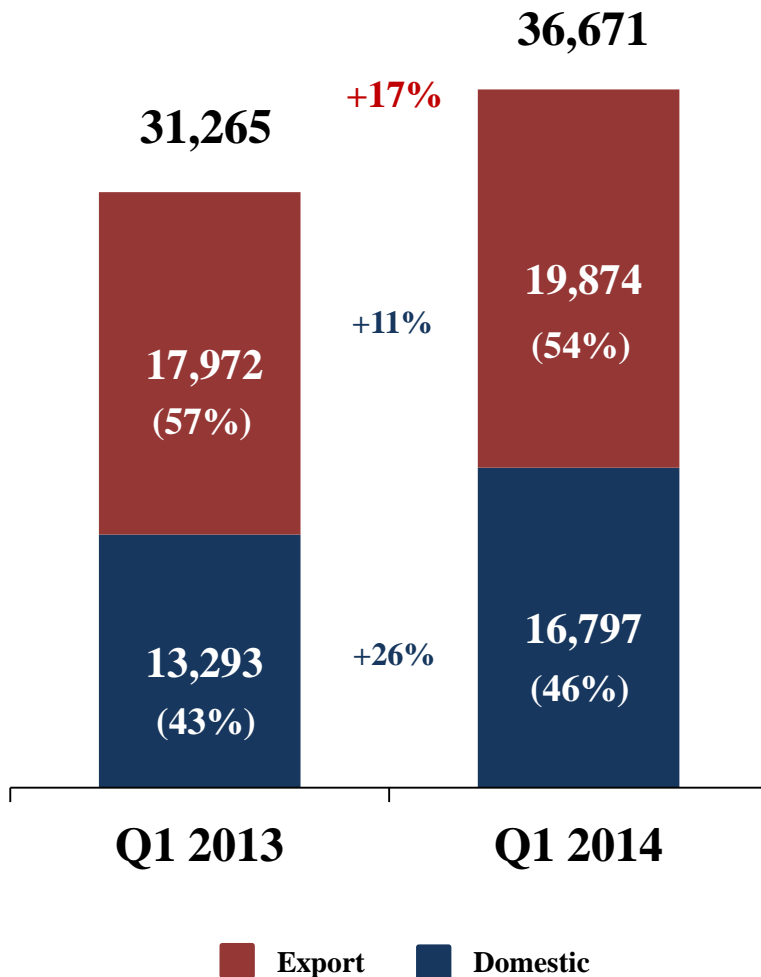
➤ China RV portion



※ Source : Automotive news, Kari

SYMC sales volume in Q1 2014

※ Unit: vehicle, () : portion %



➤ Continued sales volume increase

- Total Sales : +5,406 units (+17%)
- Domestic : +3,504 units (+26%)
- Export : +1,902 units (+11%)

➤ Domestic portion increase : +3%p

- Q1 2013 : Q1 2014 = 43% : 46%
- Total market M/S
Q1 2013 : Q1 2014 = 4.1% : 5.0%
- Competitive market M/S
Q1 2013 : Q1 2014 = 15.4% : 15.7%

➤ Export CBU increase

※ Unit: vehicle

	Q1 2013	Q1 2014	Diff.
CBU	16,424	19,658	+3,234
China	80	4,320	+4,240
EU	2,357	3,971	+1,614

Income statement(Consolidated)

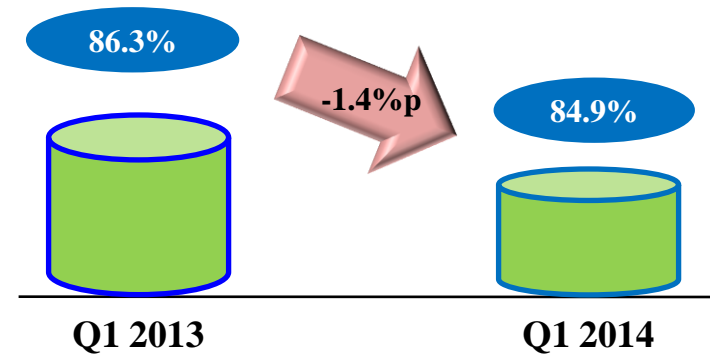
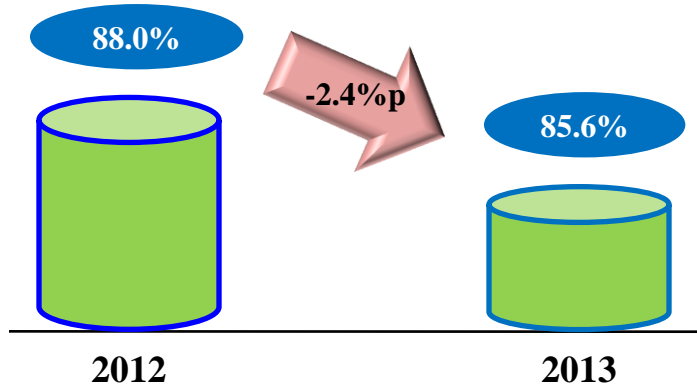
(Unit: billion krw)

Category	2012	2013	Change	Change (%)	Q1 2013	Q1 2014	Change	Change (%)
Sales	2,874.1	3,484.9	610.7	21.2%	753.6	862.6	109.0	14.5%
Cost of sales	2,529.5	2,981.9	452.4	17.9%	650.3	732.2	81.9	12.6%
Gross Profit	344.6	503.0	158.3	45.9%	103.3	130.4	27.1	26.2%
SG&A	442.7	511.9	69.1	15.6%	121.3	131.2	9.8	8.2%
Operating Profit	-98.1	-8.9	89.2	90.9%	-18.0	-0.8	17.2	95.4%
PBT	-105.9	-2.0	103.9		-9.2	10.9	20.1	
PAT	-105.9	-2.4	103.6		-9.2	10.7	19.9	

Operating costs

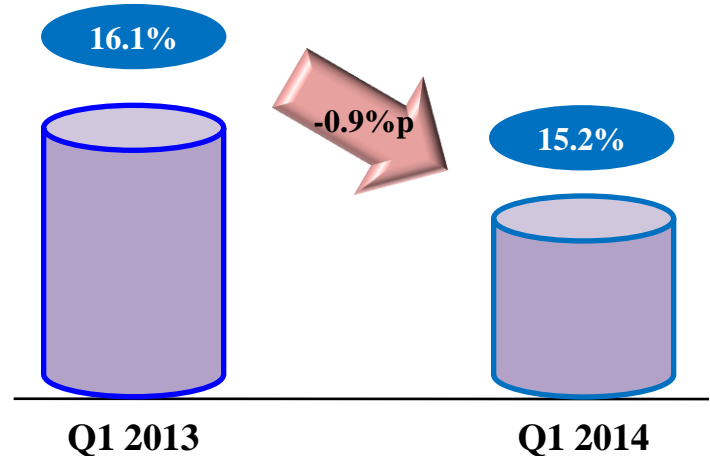
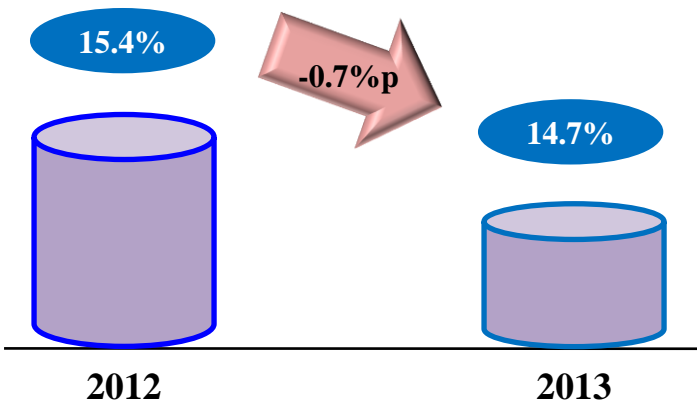
Cost of sales %

※ (Cost of Sales/Sales)*100



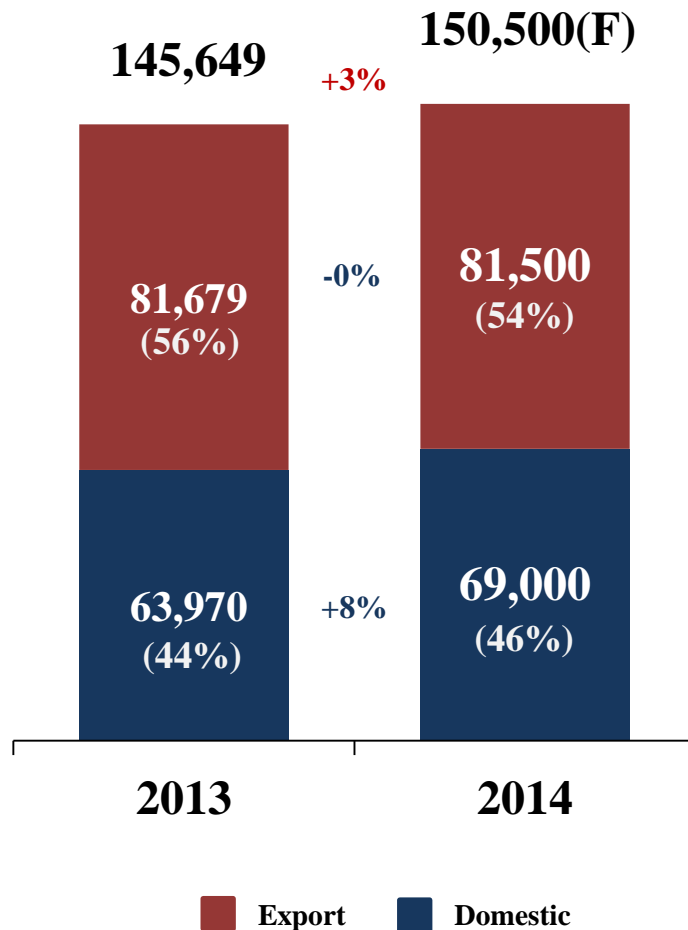
SG&A expense %

※ (SG&A expenses/Sales)*100



2014 sales volume outlook

(Unit: vehicle)



Export

- Diversifying export markets
 - Reduction of concentration on Russia
 - Western Europe and emerging market
- Growth momentum : China & West Europe
 - Growing demand for New Korando C
 - Expected to increase dealership presence
 - Improving economy in West Europe

Domestic

- Market trend : Continuing RV popularity
- Maintained demand of SYMC products
- Expansion of dealership : 170ea → 180ea

X-100 in 2015

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

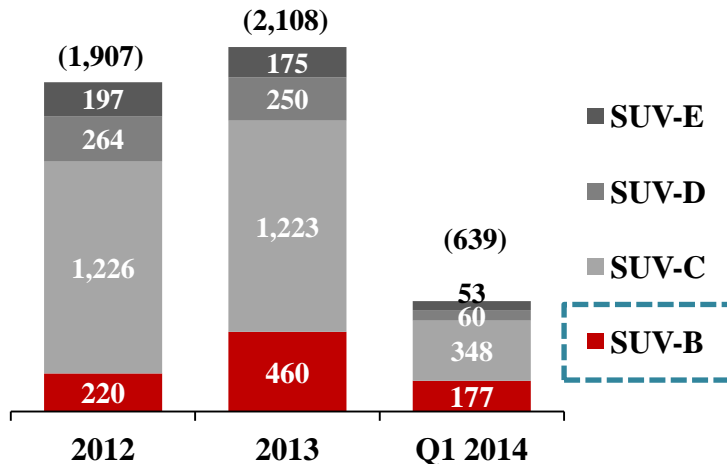
SUV	MPV	PC
Korando C, K/Sports, Rexton, Kyron, Actyon, X-100	K/Turismo	Chairman



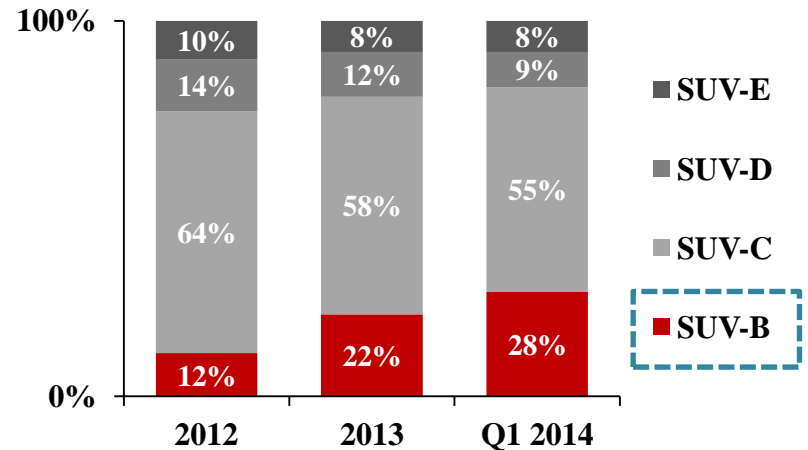
➤ Market Trend : Europe

▪ SUV Volume

※ Unit: 1,000 vehicles



▪ Portion (%)



※ Source : Automotive news