

2015 Business Result



TIVOLI *air*



본 자료는 2015년 실적에 대한 외부 감사인의 회계검토가 완료되지 않은 상태에서 투자자 여러분의 편의를 위하여 작성된 자료입니다. 따라서 본 자료의 일부 내용은 회계검토 과정에서 변경될 수 있음을 양지하시기 바랍니다.

2015 business result is prepared for investors' consideration only before completion of independent auditors' review. Therefore, parts of contents on this material could be changeable during independent auditors' review.

Contents

- I . 2015 Review**
- II . Market analysis**
- III . Performance analysis**
- IV . Financials**
 - Income statement**
- V . Small SUV market status & award for Tivoli**
- VI . 2016 Forecast**

2015 Review

- **Successful Tivoli launch**

- Total sales volume: 63,693 vehicles
- Domestic market share out of SUV-B segment: 55%

- **Focus on profitability**

- Concentrate on domestic sales (Domestic portion increase: +20%p, '14. 49% → '15. 69%)

- **Favorable market status**

- Strong SUV demand
- Low oil price (WTI): -47.7% (vs. 2014)
- F/X: KRW1,131.33/USD (+7.4% vs. 2014)

SYMC

- **Q4 Operating profit since Q3 2013**

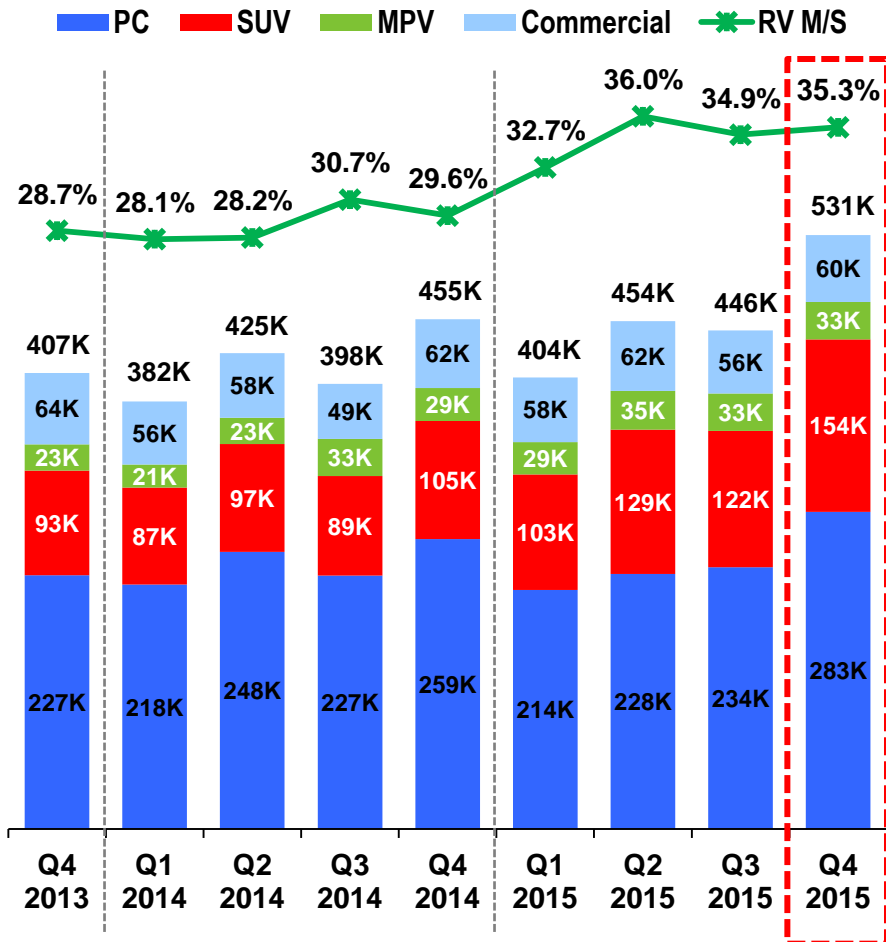
- Sales volume : 40,890 vehicles (+18% vs. Q4 2014)

- **Stable relationship between company and labor union**

- No production disruption for 6 years in a row
- Agreement of gradual reinstatement of layoff workers in 2009

Domestic Market Trend

➤ Quarterly market trend (Including imported cars)



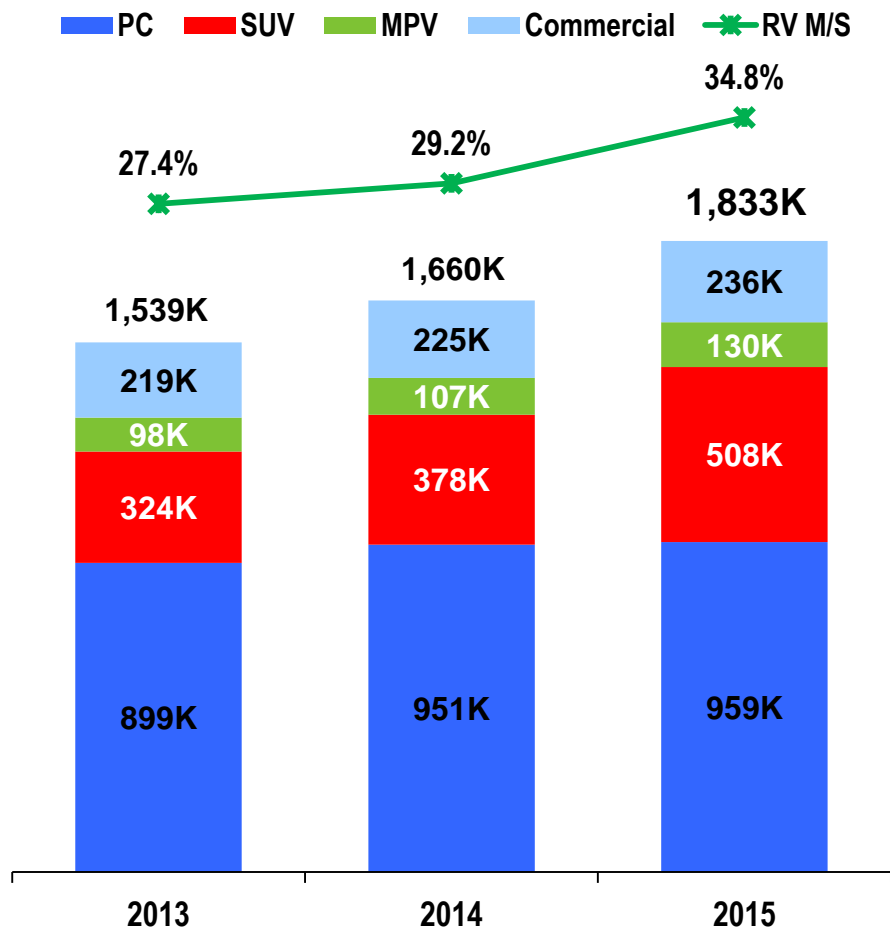
▪ Q4 2015 (vs. Q4 2014)

- Total market : +16.5%
(Domestic makers : +15.0%, Imported : +28.2%)
- PC : +9.5%
- SUV : +46.2%
 - Strong demand
 - New car effect : Tivoli, Tucson, Sportage
- MPV : +12.9%
- RV M/S : 35.3% (+5.7%p vs. Q4 2014)
- SYMC Market share in total market
Q4 2014 : Q4 2015 = 4.3% : 5.7%

※ Unit: vehicles
(Imported cars → PC, SUV, MPV)

Domestic Market Trend

➤ Yearly market trend (Including imported cars)



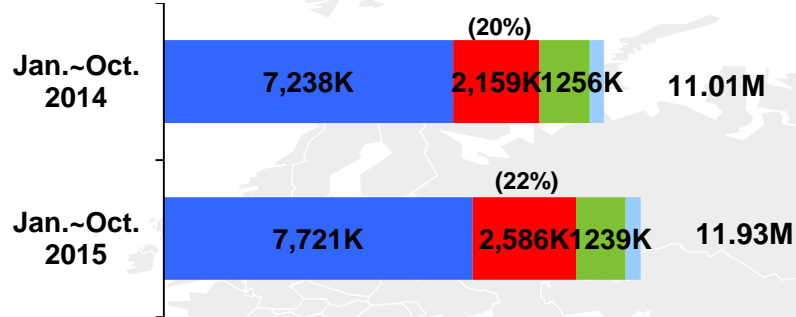
▪ 2015 (vs. 2014)

- Total market : +10.4%
(Domestic makers : +8.6%, Imported : +24.2%)
- PC : +0.8%
· Domestic makers: -3.0%
- SUV : +34.5%
· Strong demand and new car effect
- MPV : +22.3%
- RV M/S : 34.8% (+5.6%p vs. 2014)
- SYMC market share in total market
2014 : 2015 = 4.2% : 5.4%

※ Unit: vehicles
(Imported vehicles → PC, SUV, MPV)

Overseas Market Trend

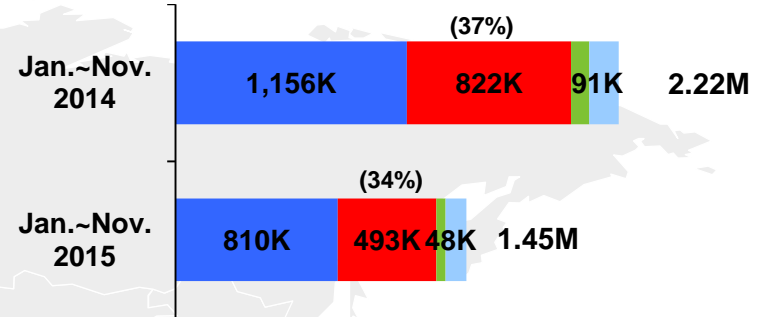
➤ Europe (30 Countries)



- Total market : +8.4%

- SUV market : +19.8%

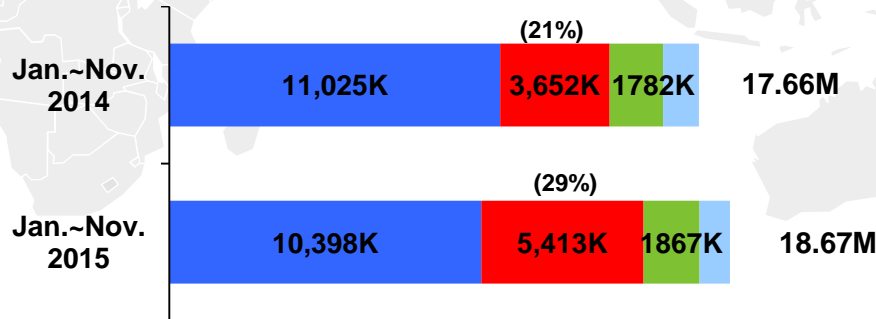
➤ Russia



- Total market : -34.4%

- SUV market : -40.0%

➤ China



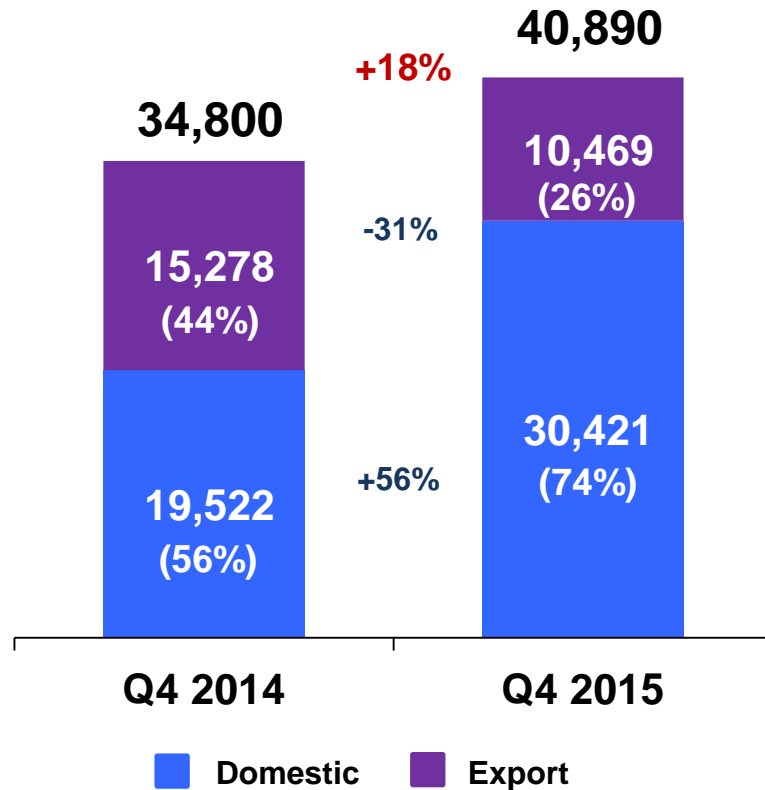
- Total market : +5.8%

- SUV market : +48.2%

- ※ Unit : Vehicle
- ※ Source : IHS Automotive
- ※ Excluding commercial vehicles
- ※ () : SUV portion out of total market



SYMC Sales Volume in Q4 2015



※ Unit: vehicle

➤ Sales volume increase

- Total Sales : +6,090 units (+18%)
 - Domestic : +10,899 units (+56%)
 - Export : -4,809 units (-31%)

➤ Domestic portion increase : +18%p

- Q4 2014 : Q4 2015 = 56% : 74%

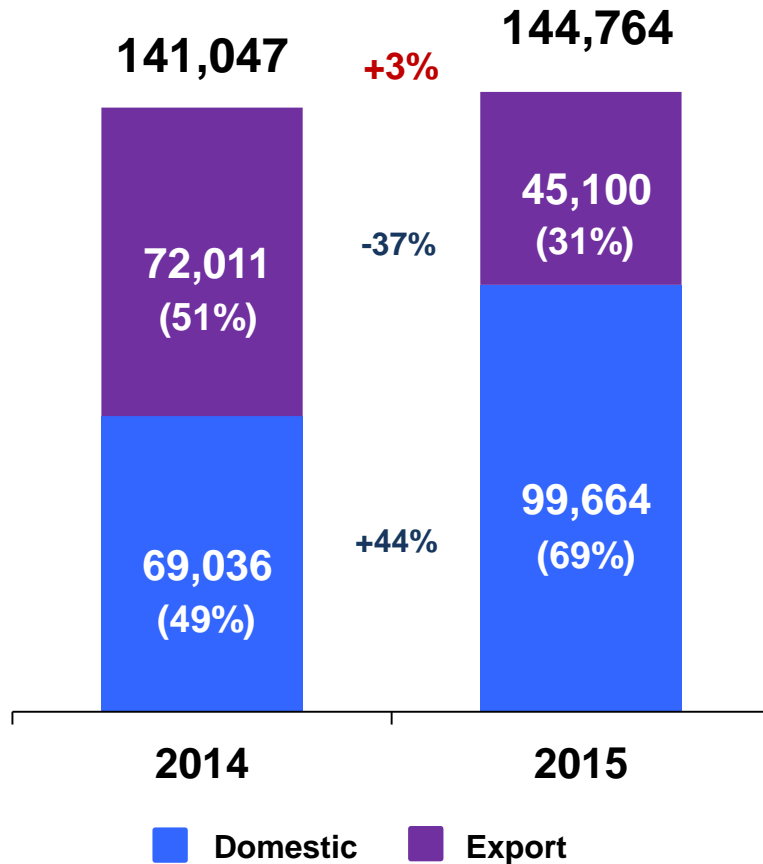
➤ Export by region (vs. Q4 2014)

- W. Europe : +124%
- E. Europe(Including Russia) : -98%

➤ Tivoli sales

- Q4 : 20,170 units
(Domestic : 15,373 units, Export : 4,797 units)
- (Q1: 9,826 units, Q2: 17,179 units, Q3: 16,518 units)

SYMC Sales Volume in 2015



※ Unit: vehicle

➤ Sales volume increase

- Total Sales : +3,717units (+3%)
 - Domestic : +30,628 units (+44%)
 - Export : -26,911 units (-37%)

➤ Domestic portion increase : +20%p

- 2014 : 2015 = 49% : 69%

➤ Export by region

- W. Europe : +108%
- E. Europe(Including Russia) : -98%

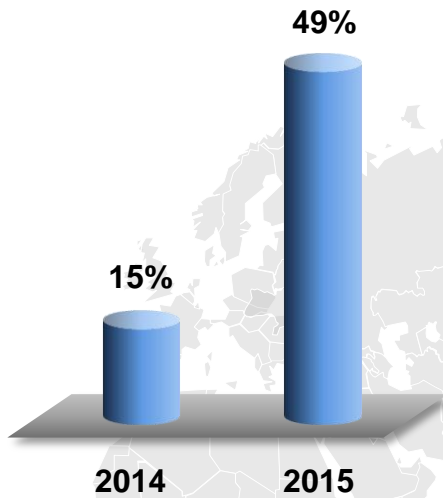
➤ Tivoli sales

- 2015 : 63,693 units
(Domestic : 45,021 units, Export : 18,672 units)

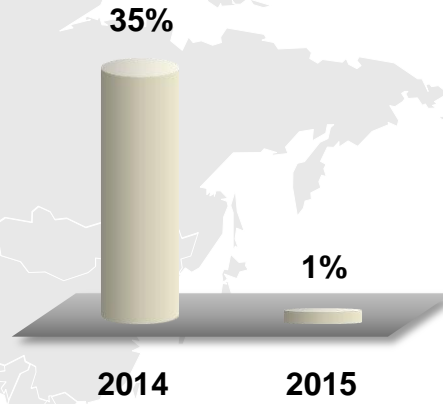
Region-wise Export in 2015

※ % out of export sales volume
(Including CKD)

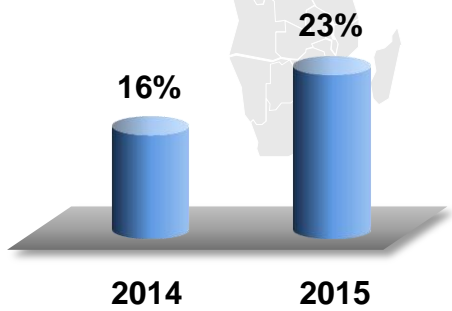
W. Europe



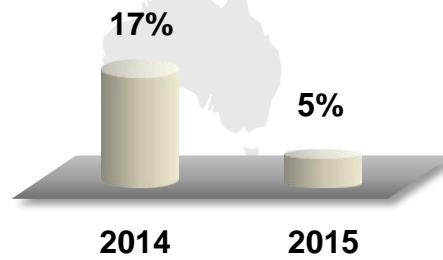
E. Europe



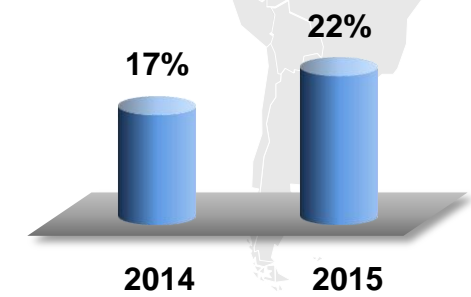
Others



China



South America



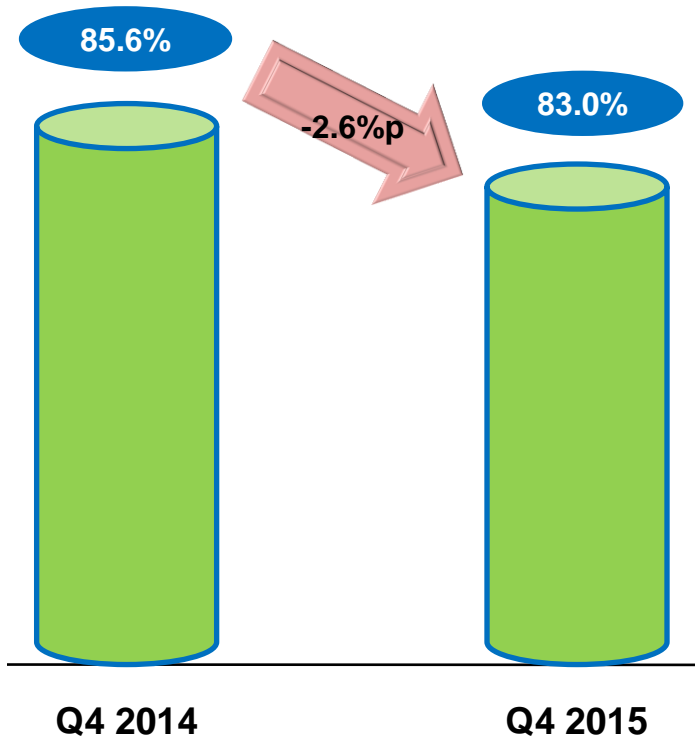
Income Statement(Consolidated) / Q4 2015

(Unit: billion krw)

Category	Q4 2014	Q4 2015	Change	Change(%)
Sales	830.5	974.7	144.2	17.4%
Cost of sales	711.0	809.3	98.3	13.8%
Gross Profit	119.5	165.4	45.9	38.4%
SG&A	151.7	143.6	-8.1	-5.3%
Operating Profit	-32.2	21.8	54.0	Turn into profit-making
PBT	-16.9	19.2	36.1	
PAT	-16.9	19.1	36.0	

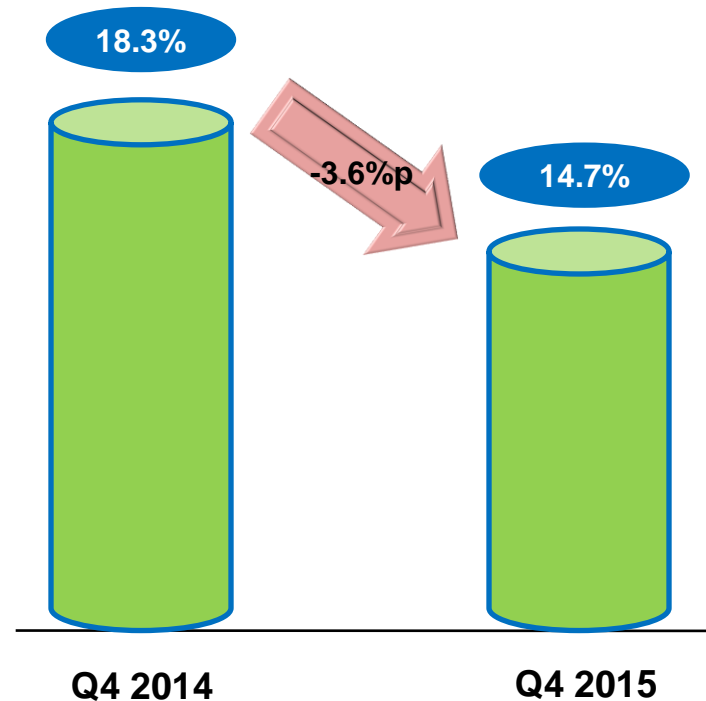
Operating Costs / Q4 2015

Cost of sales %



※ (Cost of Sales/Sales)*100

SG&A expense %



※ (SG&A expenses/Sales)*100

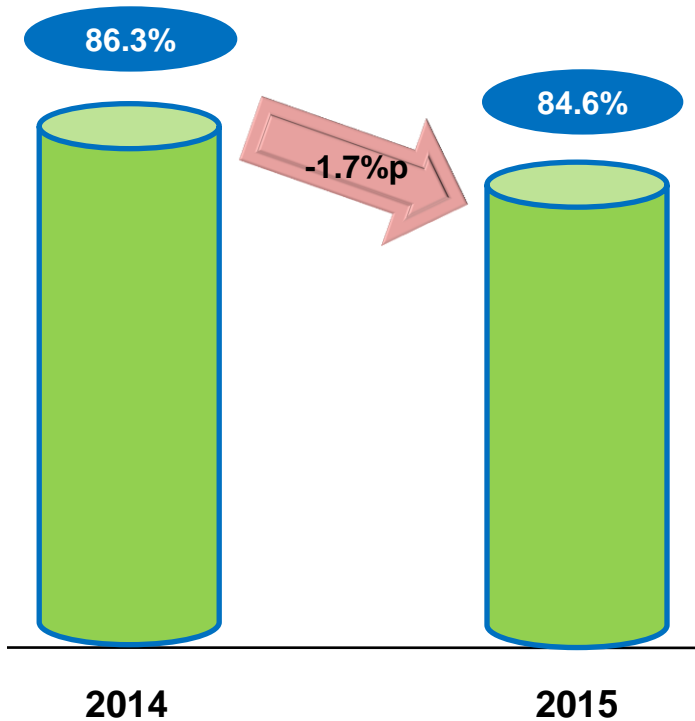
Income Statement(Consolidated) / 2015

(Unit: billion krw)

Category	2014	2015	Change	Change(%)
Sales	3,326.6	3,390.1	63.5	1.9%
Cost of sales	2,869.5	2,868.8	-0.7	-0.0%
Gross Profit	457.1	521.3	64.2	14.0%
SG&A	534.1	557.1	23.0	4.3%
Operating Profit	-76.9	-35.8	41.1	
PBT	-50.7	-61.9	-11.2	
PAT	-50.9	-61.9	-11.0	

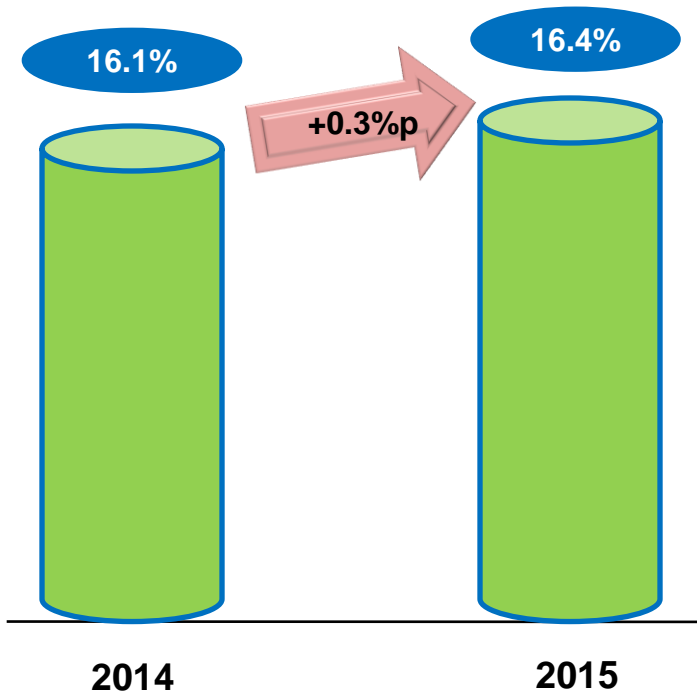
Operating Costs / 2015

Cost of sales %



※ (Cost of Sales/Sales)*100

SG&A expense %

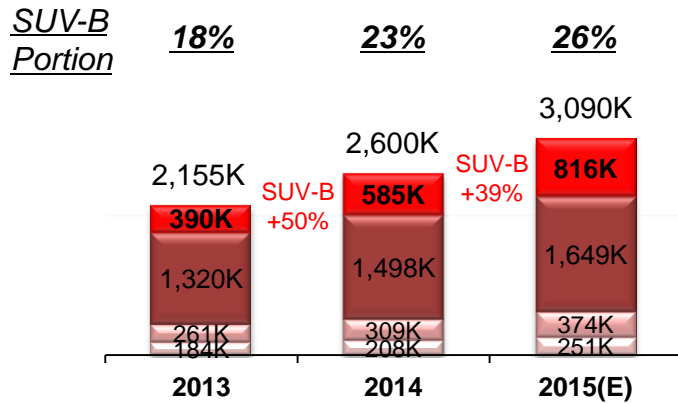


※ (SG&A expenses/Sales)*100

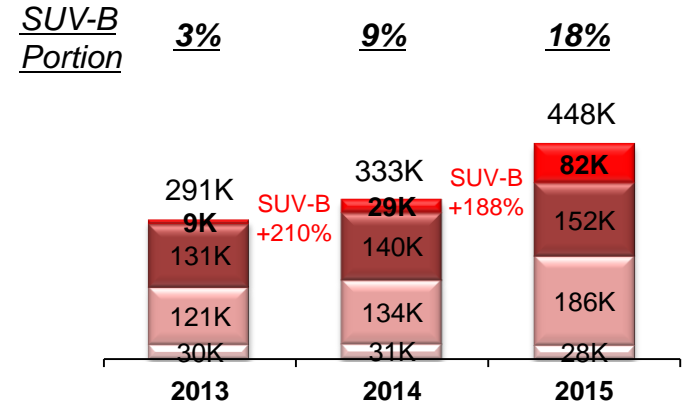
Small SUV market status & award for Tivoli

➤ SUV market status

✓ Europe (34 countries)



✓ Domestic



※ Unit : Vehicle
 ※ Source : IHS Automotive, SYMC
 ※ Domestic: Excluding imported car

➤ Award for Tivoli

✓ Safety



- 2015 Safety car of the Year : Excellence award
- Organized by Ministry of Land, Infrastructure and Transport

✓ Design



GOOD DESIGN
 산업통상자원부선정

- Good design 2015
- Organized by The Ministry of Trade Industry and Energy

✓ Energy efficiency



- Energy Winner 2016
- Organized by Consumers Korea and The Ministry of Trade Industry and Energy

➤ Tivoli Long Body: Coming soon!

2016 Forecast

- Domestic market

- Continued SUV demand growth forecast
- No major new vehicle launch in SUV segment

- Export

- Relatively stable EU economy
- New growth momentum (Iran, Peru, etc.)

- Tivoli Long Body launch in March

- Continued Tivoli effect
(A leading small SUV brand in Korea)
- New Rexton in 2017 (Since 2001)

- F/X : USD/KRW expected to be favorable

- Commodity prices including crude oil are expected to continue to be low

- Sound relationship between SYMC management and labor union

- SY Auto Capital

**Improved
profitability
Structure**

- Relatively low level of BEP volume
- H2 2015 sales volume : 75K vehicles
- H2 2015 Operating profit : KRW 18.3 billion