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| SYUKLogo_RGB | **Press Release** |
| October 30, 2013 (Wednesday) |

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| **Ssangyong Motor Reports 837 Billion Won Revenue in Q3, Profitable for Second Consecutive Quarter**  |
| **▪ ▲Sales volume at 34,582 units ▲Revenue of 837.5 billion won ▲Net current profit 1.5 billion won, Revenue grew by 19.9% compared to the same period last year****▪ Thanks to sales growth, Ssangyong reports profits for second consecutive quarter, reducing its accumulated net current loss by 97.9%** **▪ Further builds up sales capacity to increase global sales of products like the New Korando C, helping to continuously improve the financial performance** |
| Ssangyong Motor (CEO Lee Yoo-il; [www.smotor.com](http://www.smotor.com)), part of the Mahindra Group, today announced that it sold 15,358 units in the domestic market and exported 19,224 units (including CKD) in the third quarter to sell a total sales of 34,582 units ▲Revenue of 837.5 billion won ▲Operating income of 700 million won and ▲ Net current profit of 1.5 billion won, posting profits for two consecutive quarters. The third quarter results are driven by sales growth in the Korando family of products. In particular, the New Korando C, launched in August this year, was well received in the market with its sales volume and revenue growing more than 19% in Q3 2013, compared to Q3 2012, and more than 21% on a year-to-date basis. Ssangyong Motor CEO Lee Yoo-il said that “this sales growth was driven by the successful launches of face-lifted models that reflected customer needs, such as the New Korando C. Our differentiated marketing strategies such as the Driving School event and aggressive efforts to pioneer new markets in preparation for global economic uncertainties were also effective.”Moreover, the company sold over 15,000 units in the domestic market for two consecutive quarters by selling 15,358 units in the third quarter, which is a 29% increase over the same period last year and a 32.3% year-to-date increase over last year, making it the largest growth rate in the industry.Exports also grew by 12.2% year-on-year for the period and by 14% on an accumulated basis. Commenting on the increase in sales, CEO Lee said “we made vigorous efforts to enhance our brand awareness in the global markets by participating in international auto shows and strengthening our global network,” and added that “this growth was largely attributed to our plant workers’ efforts to expand production volume.”In particular, the company said that this growth trend will continue as the accumulated number of contracts for the New Korando C reached 7,000 in two months since its launch. The global launch that was held in China at the end of September and then in Europe will help to increase demand from these regions.Thanks to strong sales, the company posted an operating profit of 700 million won in Q3 after turning profitable in Q2. It thus improved its financial structure reducing its YTD September operating loss by 79% to 13.6 billion won, from 66.7 billion won during the same period last year. Ssangyong Motor CEO Lee Yoo-il said that “thanks to the strong sales performance, the company posted profits for two consecutive quarters after turning around in the second quarter and reporting profits for the first time in six years,” adding, “the company will continue to build up its sales capacity to increase the global sales of models like the New Korando C and to continuously improve its financial structure.” |