



HMC Investor Presentation

Hyundai Motor Company
April 2020



Recent Updates

Global Wholesale P. 1~2

Geographical Sales Mix P. 3

Market Updates

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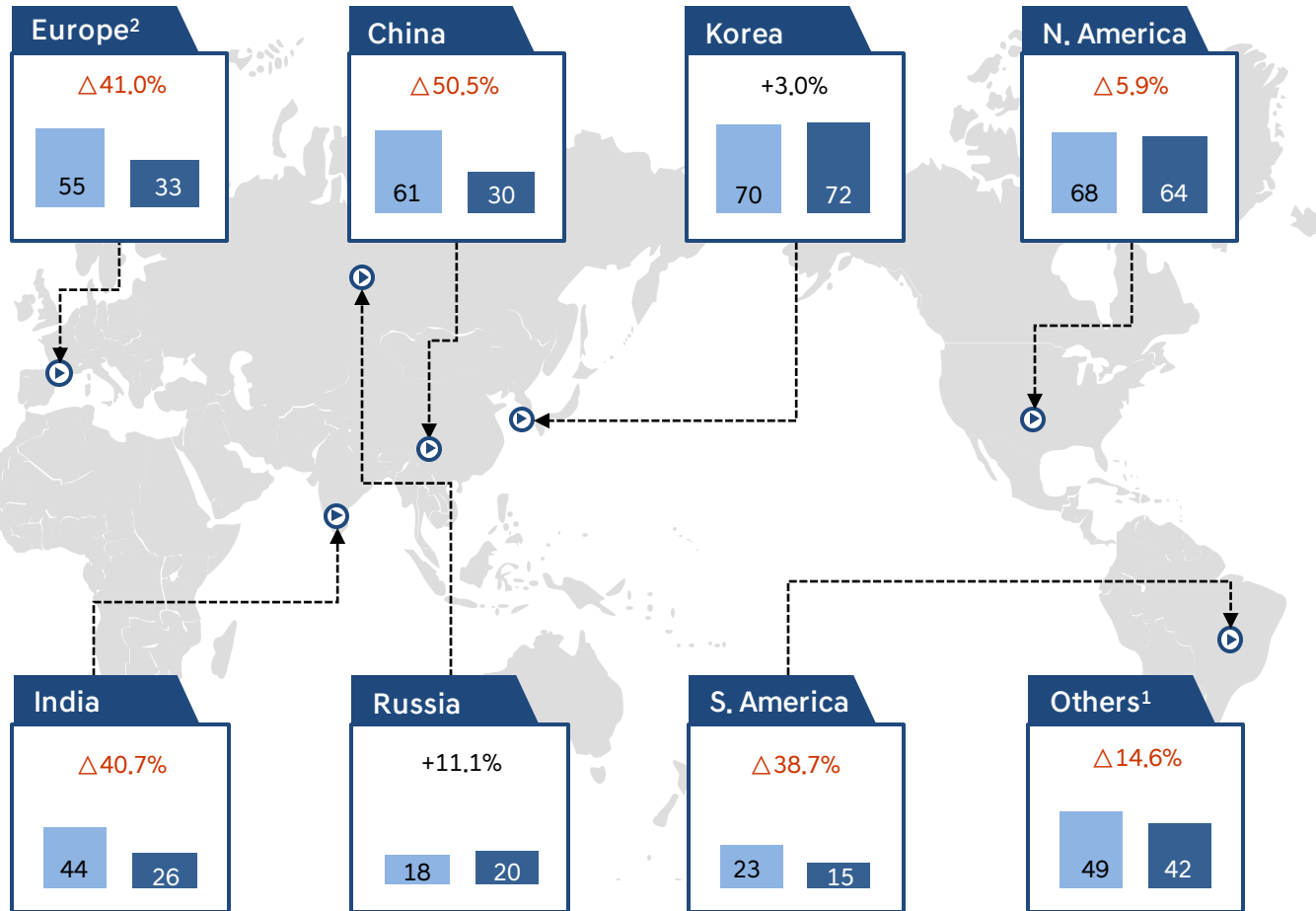
W. Europe P. 7

India P. 8

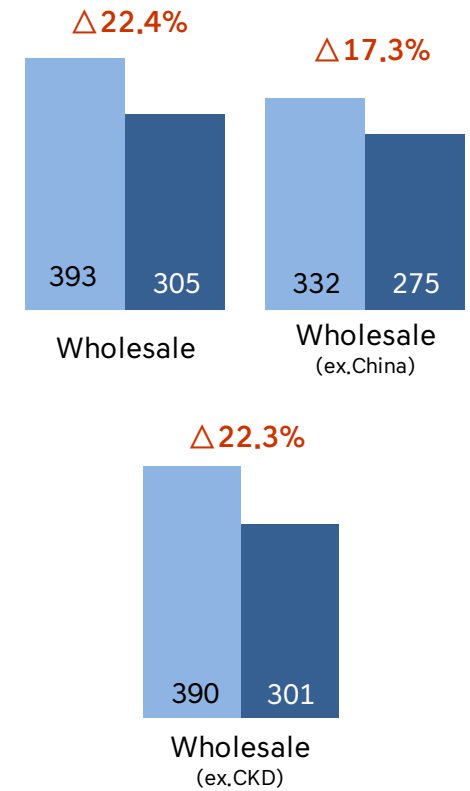
Russia / Brazil P. 9

March Global Wholesale (Preliminary)

■ Mar 2019 ■ Mar 2020 (Thousand units)



HMC Global Sales³



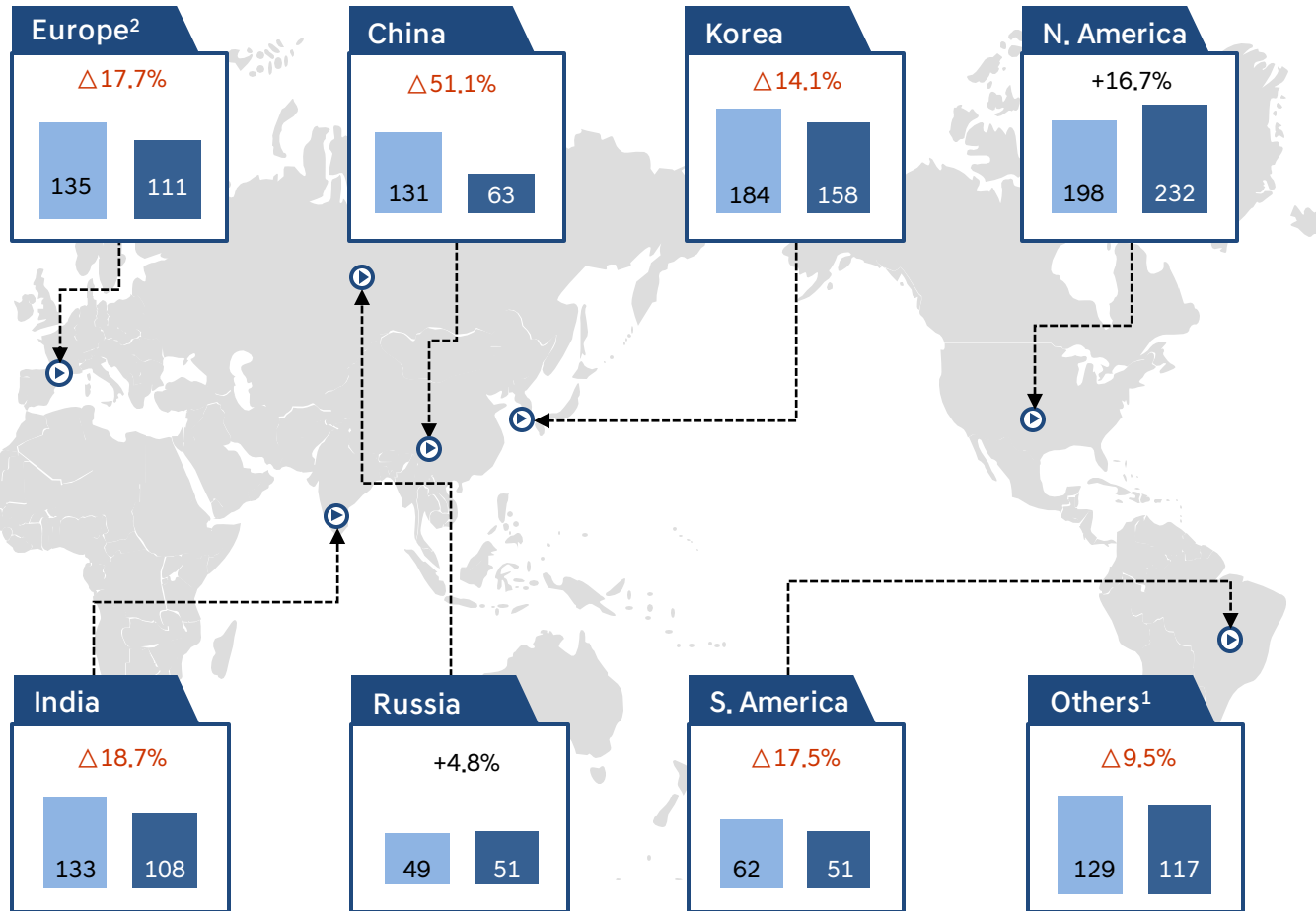
¹ MEA, Asia-Pacific, Other regions, Commercial vehicles(ex. Korea CV)

² Western Europe excluding CV

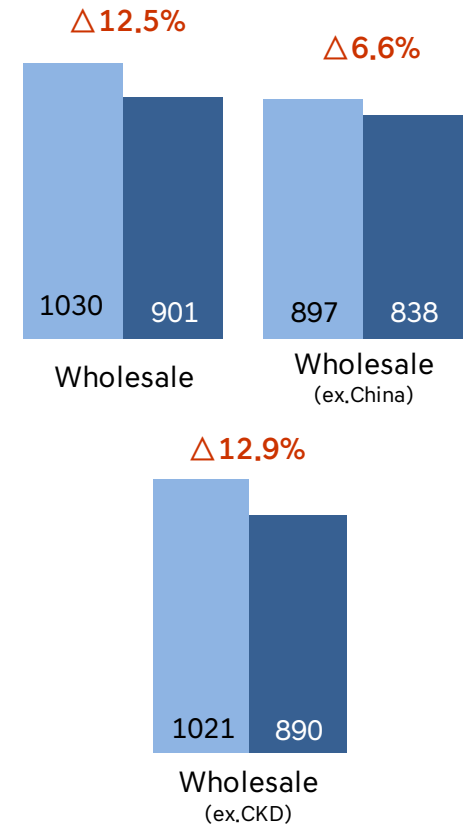
³ Wholesale including CV and overseas CKD (CKD: '19 Mar: 2,999 units, '20 Mar: 4,037 units)

1Q Global Wholesale (Preliminary)

■ Q1 2019 ■ Q1 2020 (Thousand units)



HMC Global Sales³



¹ MEA, Asia-Pacific, Other regions, Commercial vehicles(ex. Korea CV)

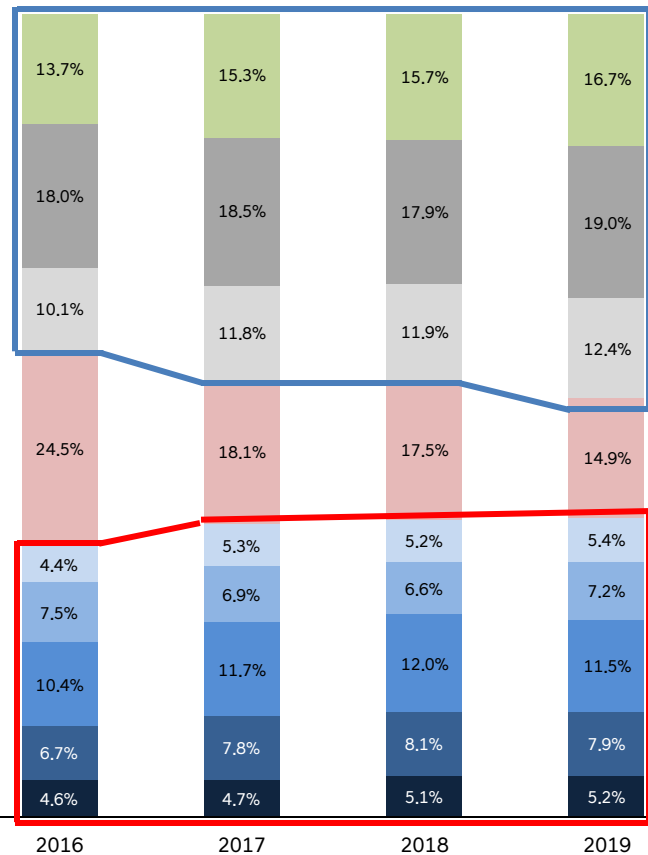
² Western Europe excluding CV

³ Wholesale including CV and overseas CKD (CKD: '19 Q1: 8,301 units, '20 Q1: 11,690 units)

Geographical Sales Mix

Sales by Region

■ Korea ■ N.America ■ W.Europe ■ China ■ E.Europe
■ AMEA ■ India ■ S. America ■ Others



Developed Market

48.1% of Total Sales

Emerging Market

37.2% of Total Sales

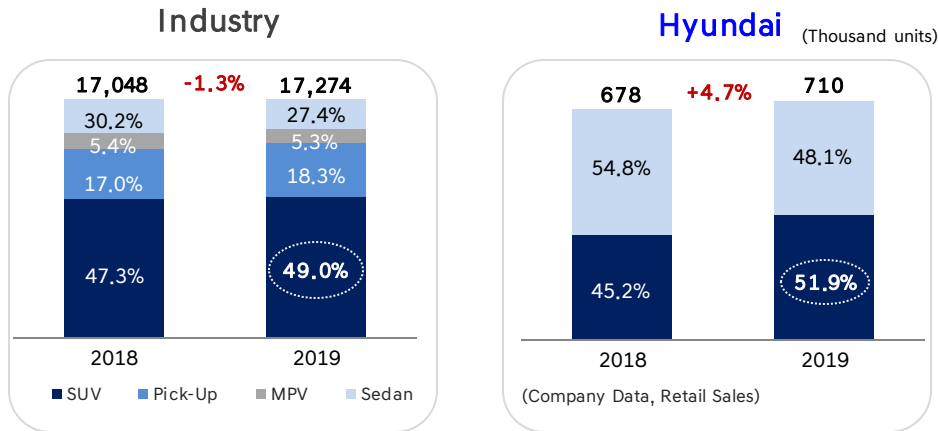
(Company Data, Wholesale)

Feature by Region

	Developed Market	Emerging Market
SUV	<p>● Opportunity to win shares (Ex. GV80 in US market)</p>	<p>● Outperform market growth</p>
Market Demand	Cyclical slow down	Cyclical Recovery Secular Growth
Competition	Intense	Moderate
Green Regulation	Imminent Pressure	Mid to Long term Pressure
Disruptive Forces	High (Ex. ADAS)	Low (Ex. Car Sharing, Hailing)

US Market

US Market sales

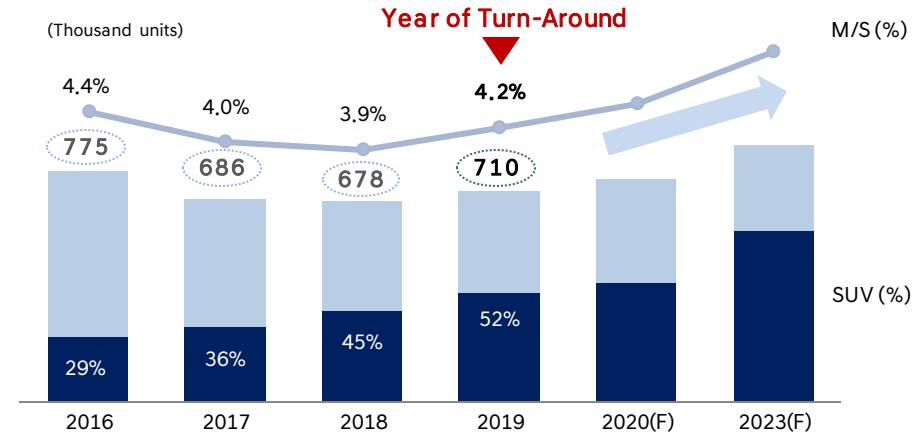


Full Line-up of SUV



· M/S* : 2019. 4Q

Mid-to-Long Outlook



▷ V-shape turn-around starting from 2019

	2019	2020 ~
Hyundai	· Palisade · Sonata · Venue	· Elantra · Santa-Fe F/L · Tucson · Santa Cruz
Genesis	· G90 F/L	· GV80 · G80 · GV70

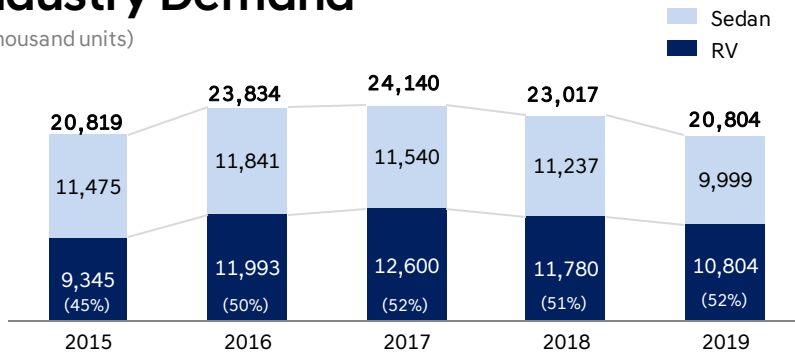
▷ Profit recovery by improving quality of sales



China Market

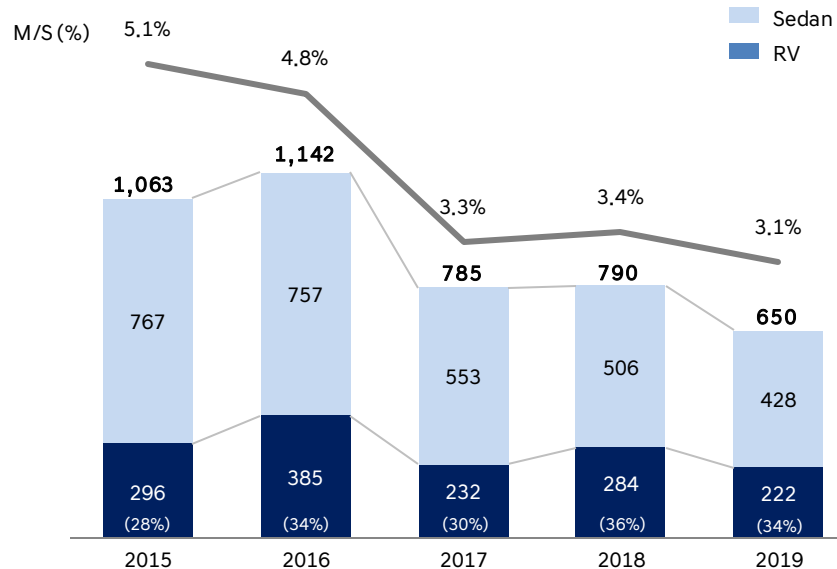
Industry Demand

(Thousand units)

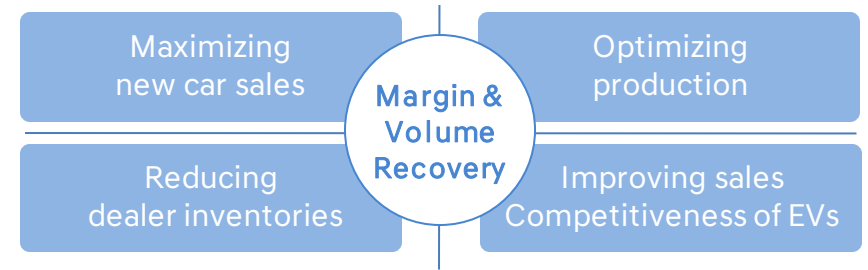


Hyundai Sales




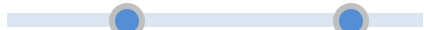


(Thousand units, Wholesale)



2020 Market Strategy



New Model Line-up

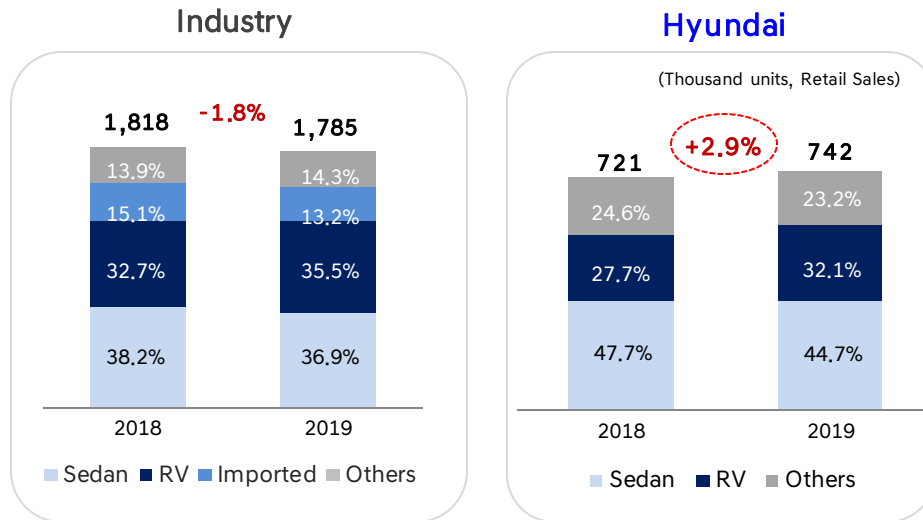
	4Q 2019	2020
Sedan	 Verna F/L	 Sonata Elantra Mistra
SUV	 ix25	 New China MPV ix35 F/L
EV	 Ensino EV	 La Festa EV

More to come

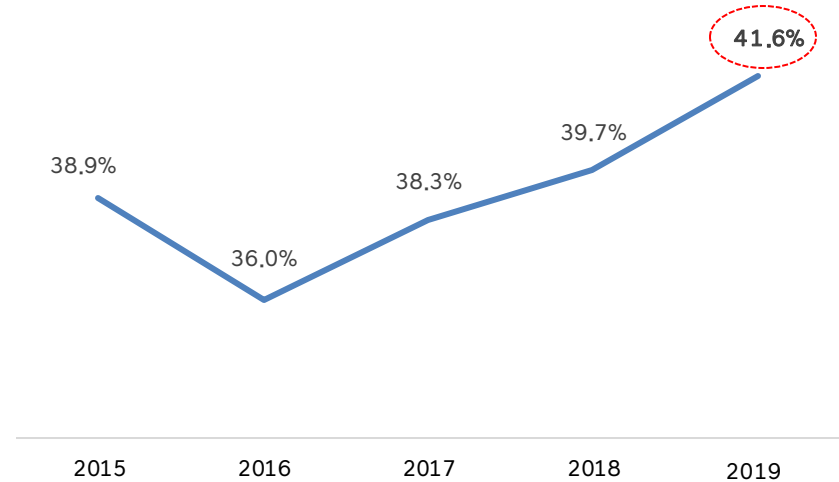
(Launch schedule is subject to change)

Korea Market

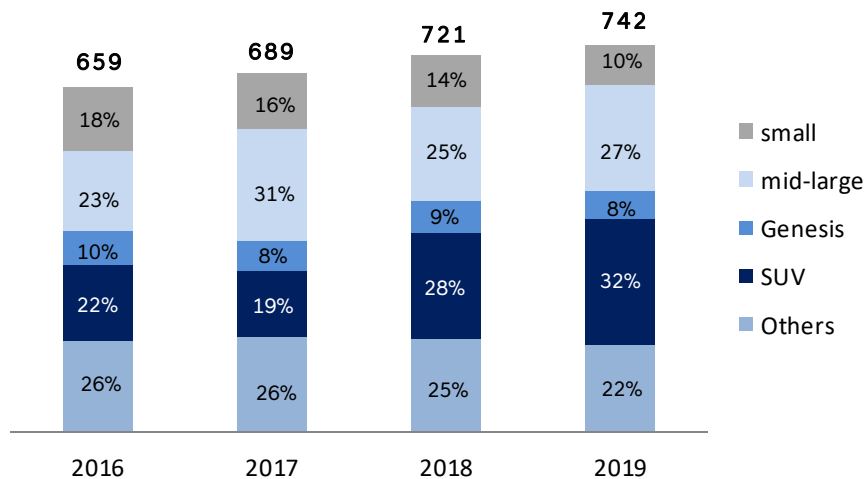
Industry & HMC Volume Sales














Rebound in domestic M/S



Expanding SUV segment sales

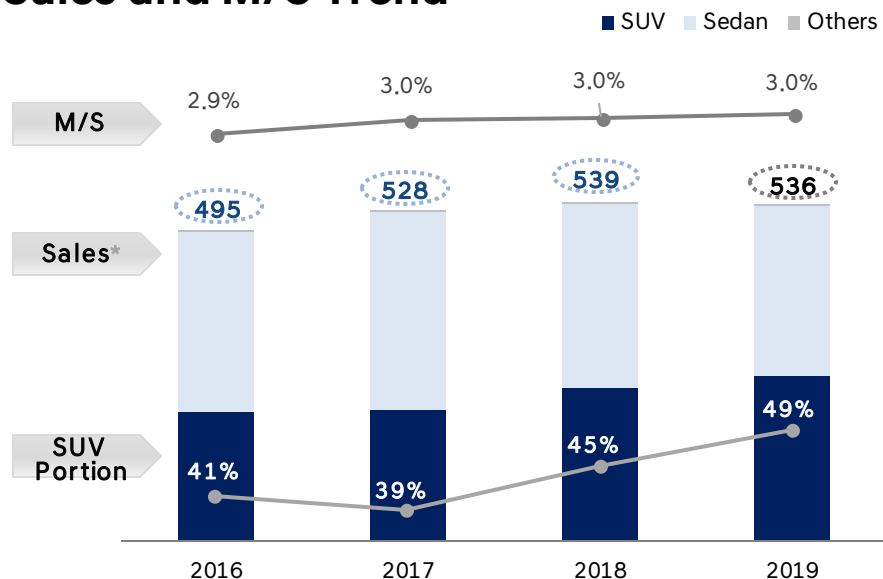


Growth Factors

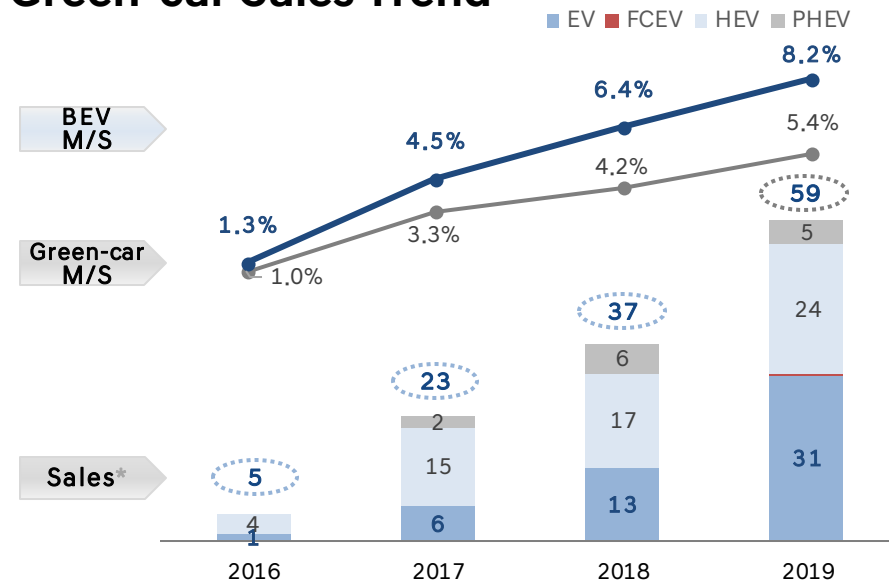
	2018	2019	2020~
Sedan	 G90 Face Lift	 Sonata  Grandeur F/L	 New Elantra  New Genesis G80
SUV	 Santa Fe  Palisade	 Venue	 New Tucson  Genesis SUV GV80  Genesis SUV GV70

W. Europe Market

Sales and M/S Trend



Green-car Sales Trend



Competitive new model cycle

- New powertrain & platform with better fuel efficiency



EU market volume models (sales portion : 80%)

How to meet the new CO₂ target in 2020

- Maximize EV & FCEV sales and Expand green-car line-up

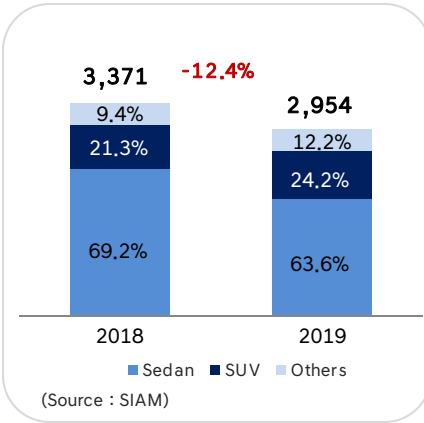
	2018		2019		2020
New Model	· Kona EV · NEXO		· Kona HEV · IONIQ F/L		· Greener SUV Line-up - 48V mild HEV, HEV, PHEV · Expand Kona EV supply
Line-up	HEV	PHEV	EV	FCEV	
	1	1	2	1	

* Europe Market : EU + ETFA
 * Thousand units, Retail Sales

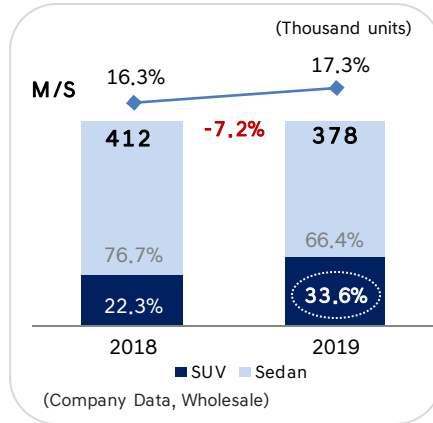
India Market

India Sales

Industry

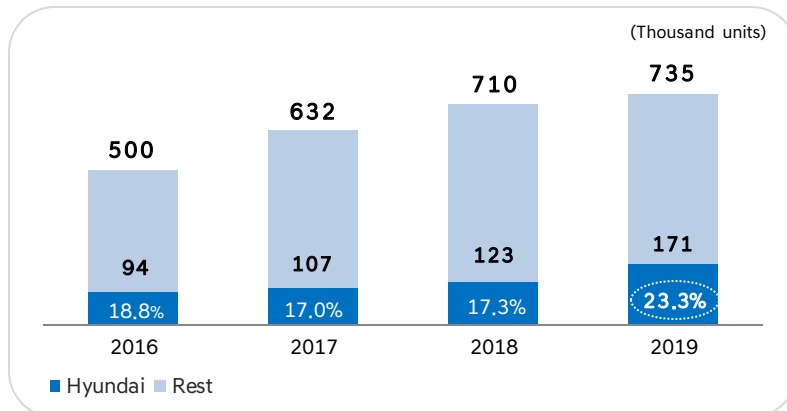


Hyundai

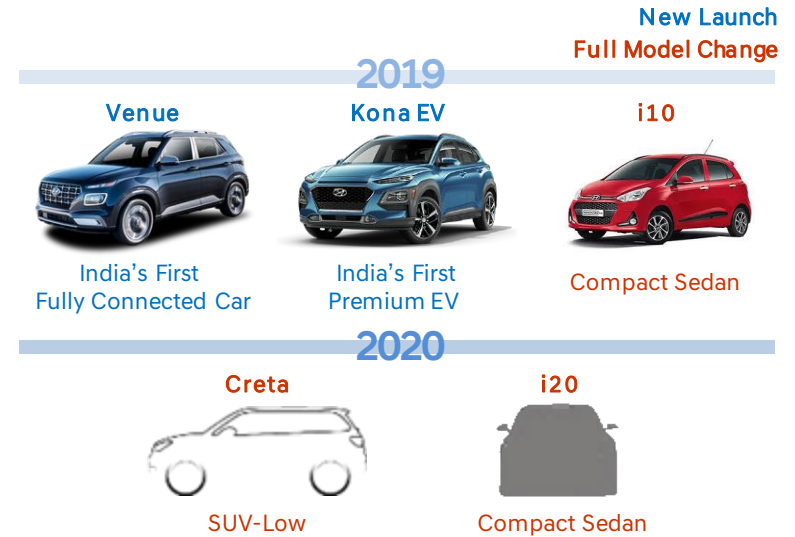


Strong M/S in SUV segment

SUV Segment in India



Winning M/S with Refreshed Line-up



Crucial Market in the Long-run

Population

- Fastest growing among major EM
- Second largest after China
- 1.35 Billion(2018, World Bank)

Economy

- Fastest GDP growth among major EM
- 5.9%(2018), 7.5%(2021, World Bank)

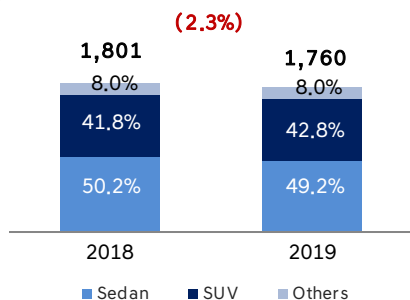
Motorization

- Lowest among major EM
- 35 vehicles per 1,000 capita (2017)

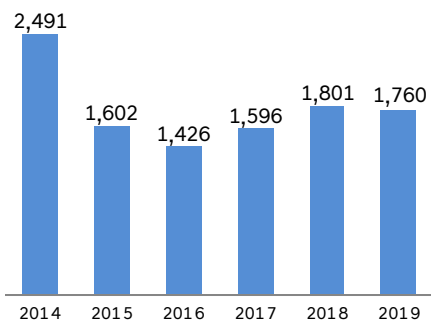
Russia/Brazil Market

Russia

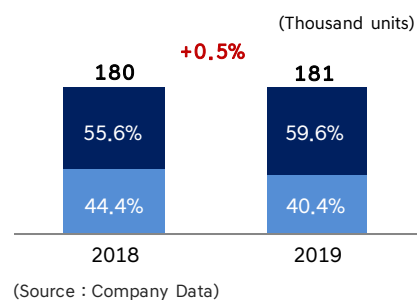
Industry



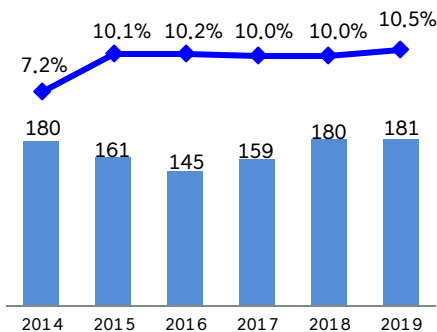
Market Demand Trend



Hyundai



Sales & M/S Trend



Creta
(SUV-B)

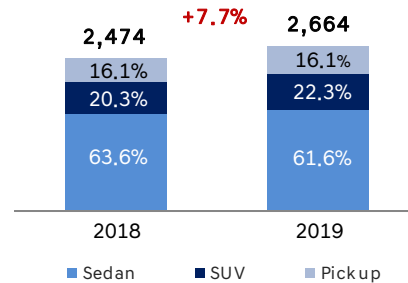
* New Creta launch in 2020

Rank	Brand	Model	Sales	M/S	YoY
1	Hyundai	Creta	71.5	29.1%	5.3%
2	Renault	Duster	39.0	15.9%	(5.7%)
3	GM	Liva	31.9	13.0%	(3.1%)

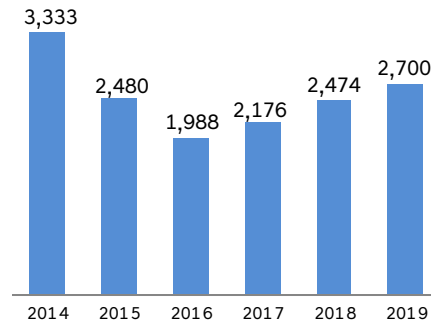
* As of 2019

Brazil

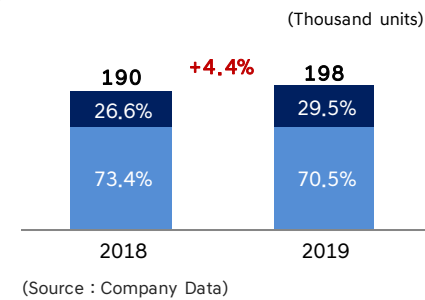
Industry



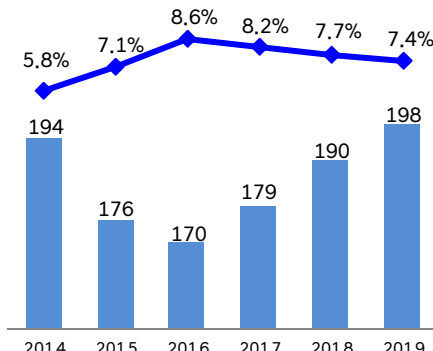
Market Demand Trend



Hyundai



Sales & M/S Trend



HB20
(PV-B)

* New HB20 launched in Oct, 2019

Rank	Brand	Model	Sales	M/S	YoY
1	GM	Onix	264	19.9%	25.7%
2	Ford	Ka	156	11.7%	9.3%
3	Hyundai	HB20	139	10.5%	0.9%

* As of 2019

Retaining Core Strength

Next Design Philosophy P. 11

New Model Big Cycle P. 12

Cost Innovation

Smartstream P. 13

3rd Generation Platform P. 14

New Design Philosophy



DESIGN MISSION

Be the Hyundai - Creating emotional values in design

DESIGN IDENTITY

SENSUOUS + SPORTINESS

Emotional values
In design

Innovative solutions
In design

DESIGN SIGNATURES



Hyundai Signature Look
Hidden DLR signature
The light architecture &
Parametric Jewel



Human-Centered Space
Smart Living Space
Intuitive & connected interface



Human-Centered Space
Emotional haptic & Sophisticated details
Sustainable & Progressive

DESIGN STRATEGY

Hyundai Look - Creating own spirit

Design based on the evolving future customer needs and desires



Family Look



Hyundai Look



DESIGN MISSION

Being Desirable - Audacious, Progressive, Distinctly Korean

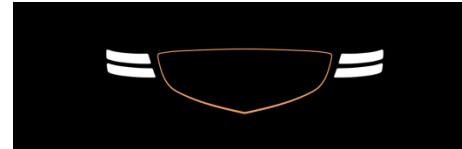
DESIGN IDENTITY

ATHLETIC + ELEGANCE

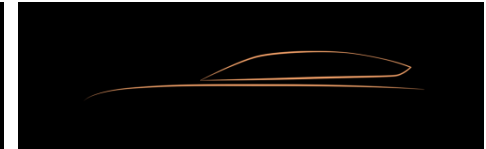
Sporty & Energetic

Prestige & Exclusive

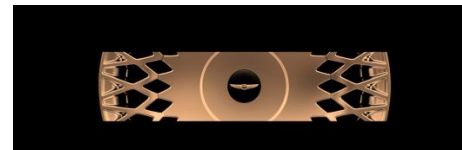
DESIGN SIGNATURES



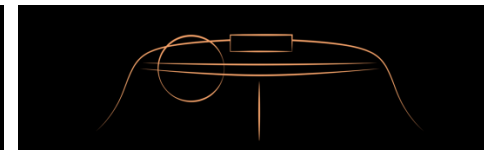
QUAD LAMPS
EVOLVING CREST GRILLE



PARABOLIC LINES



G-MATRIX



BEAUTY OF SPACE

DESIGN STRATEGY



New Model Big Cycle

Entering New Model Big Cycle

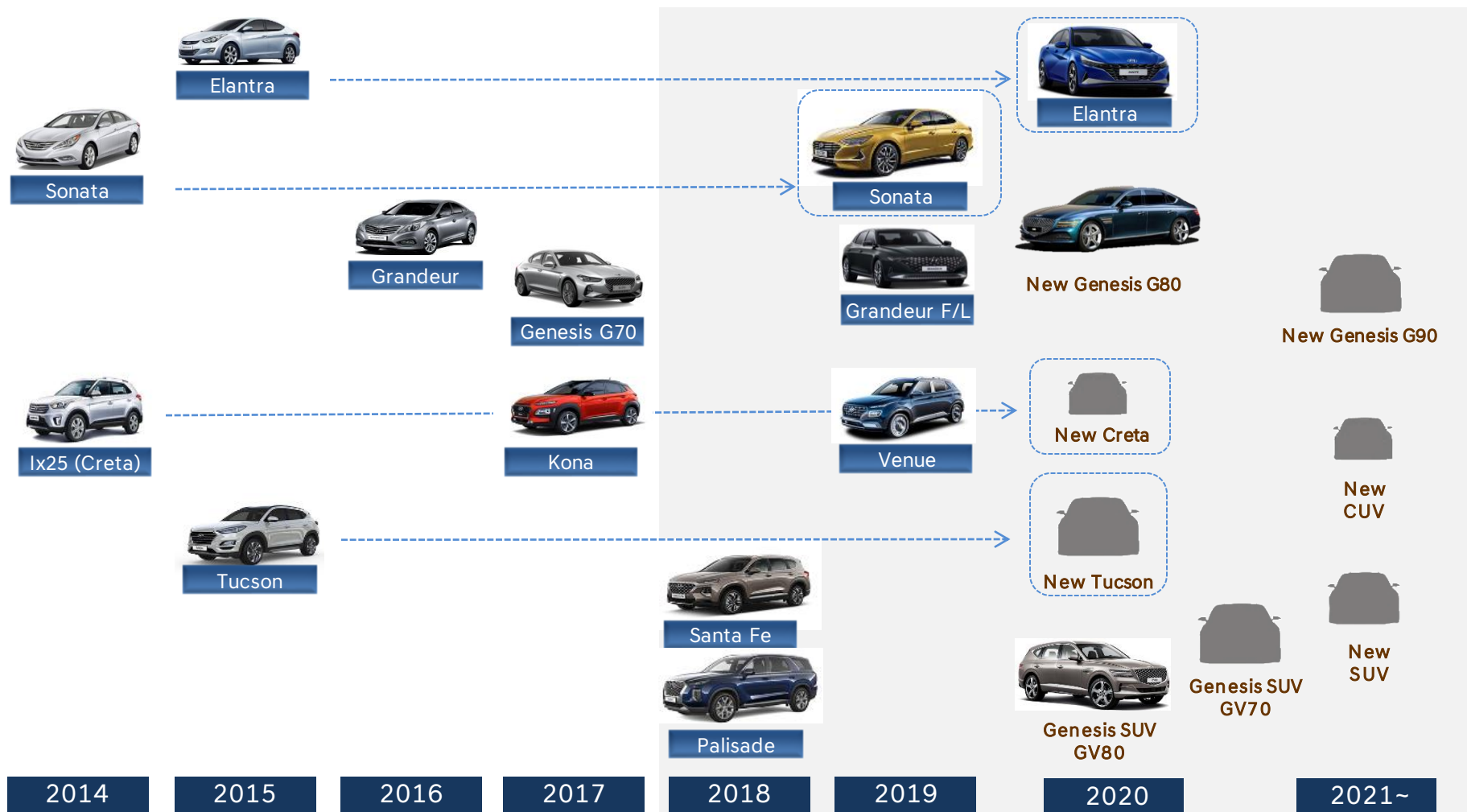
Refreshing volume models

「Started from New Sonata launched in Q2 2019」



Expanding SUV line-up

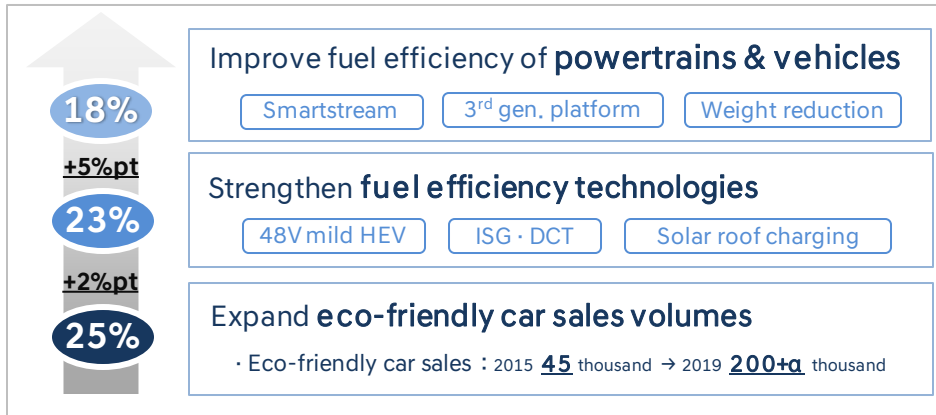
「Entered new SUV segment by launching Palisade and Venue」



Fuel efficiency Roadmap

Improve average fuel efficiency by 25% (2015 - 2020)

- 11% from 2019 to 2020 and 14% from 2015 to 2018



Next-generation powertrains

Smartstream



G 1.6

- Redesign structure to optimize fuel efficiency
- Engine : Refresh **5 Gasolines & 3 Diesels** (inc. HEV)
- T/M : Improve current transmissions
Newly develop IVT, AMT, and etc.
- World's 1st CVVD technology for G1.6 T-GDI in 2H

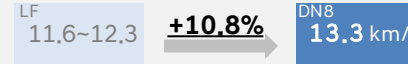
CVVD (Continuously Variable Valve Duration)

- The valve control technology regulates the duration of valve opening and closing according to driving conditions
- Optimizes both engine performance and fuel efficiency

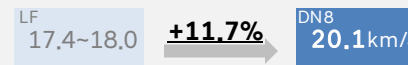
· IVT : Intelligent Variable Transmission, AMT : Automated Manual Transmission

Fuel efficiency improvement

- **Sonata G 2.0 CVVL** (2019.4)



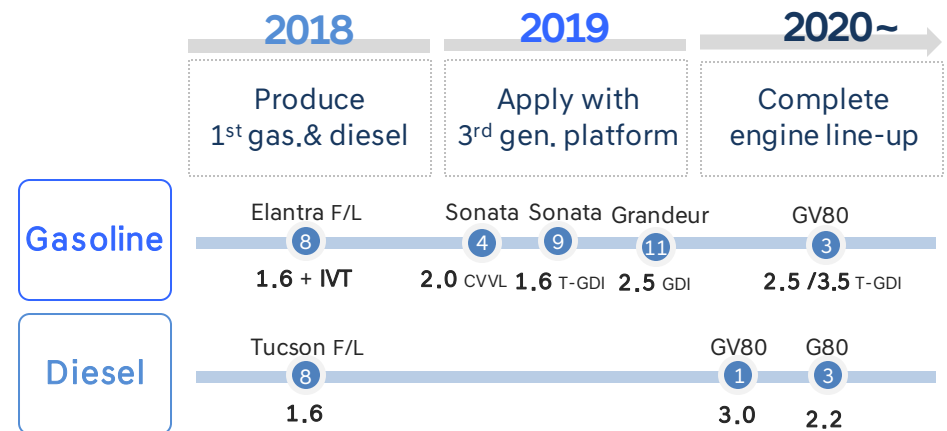
- **Sonata HEV G 2.0** (2019.7)



- **Sonata G 1.6-GDI with CVVD** (2019.9)

Line-up strategy

Complete line-up to meet tightened regulations



3rd generation platform

3rd generation integrated platform

Applied to the
8th generation Sonata

Apr. 2019



Strategic considerations

- Design and performance
- More SUVs · Genesis · EVs
- New PT & weight reduction
- Regulations (Safety · Emission)



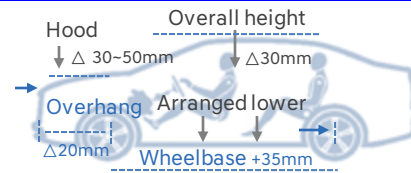
• Cost reduction & efficiency

3rd gen. platform

- ① Design - friendly
- ② Energy - efficient
- ③ Fun to drive
- ④ Safety - first

1

Dynamic design ratio
& more interior space



2 · 3

Enhanced fuel efficiency
& driving performance

- Improve power & fuel efficiency with Smartstream & lower underbody
- Active driving performance, immediate response, and more stability

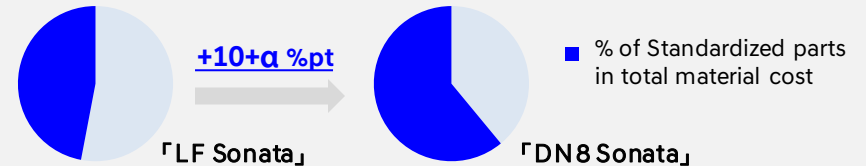
4

Weight reduction
& reinforced structure

- Weight reduction : 55kg+α
- Average strength : +10%

Enhanced cost structure

Target of Standardized parts (FF Mid-Large platform)



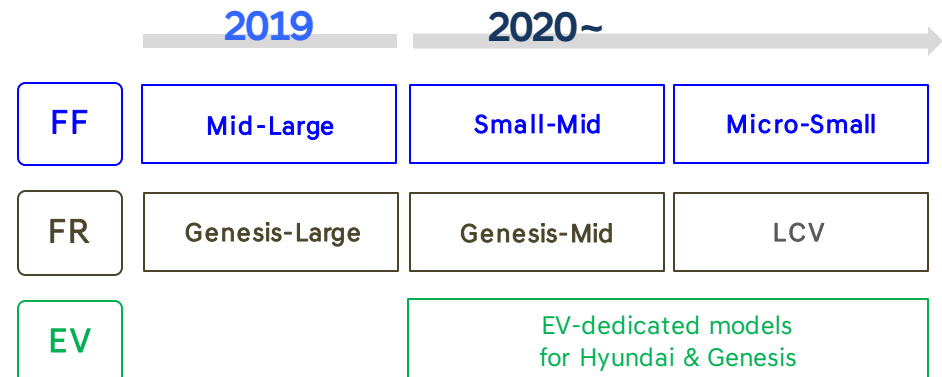
Material cost reduction

Increase parts commonization with more standardized parts and integrated procurement

R&D manpower & Investments reduction

Reduce investments and manpower of design and test for standardized parts

Type of platform



A Head of Paradigm Change

Strategy 2025 P. 16

Preparing for the Future P. 19

Green Car

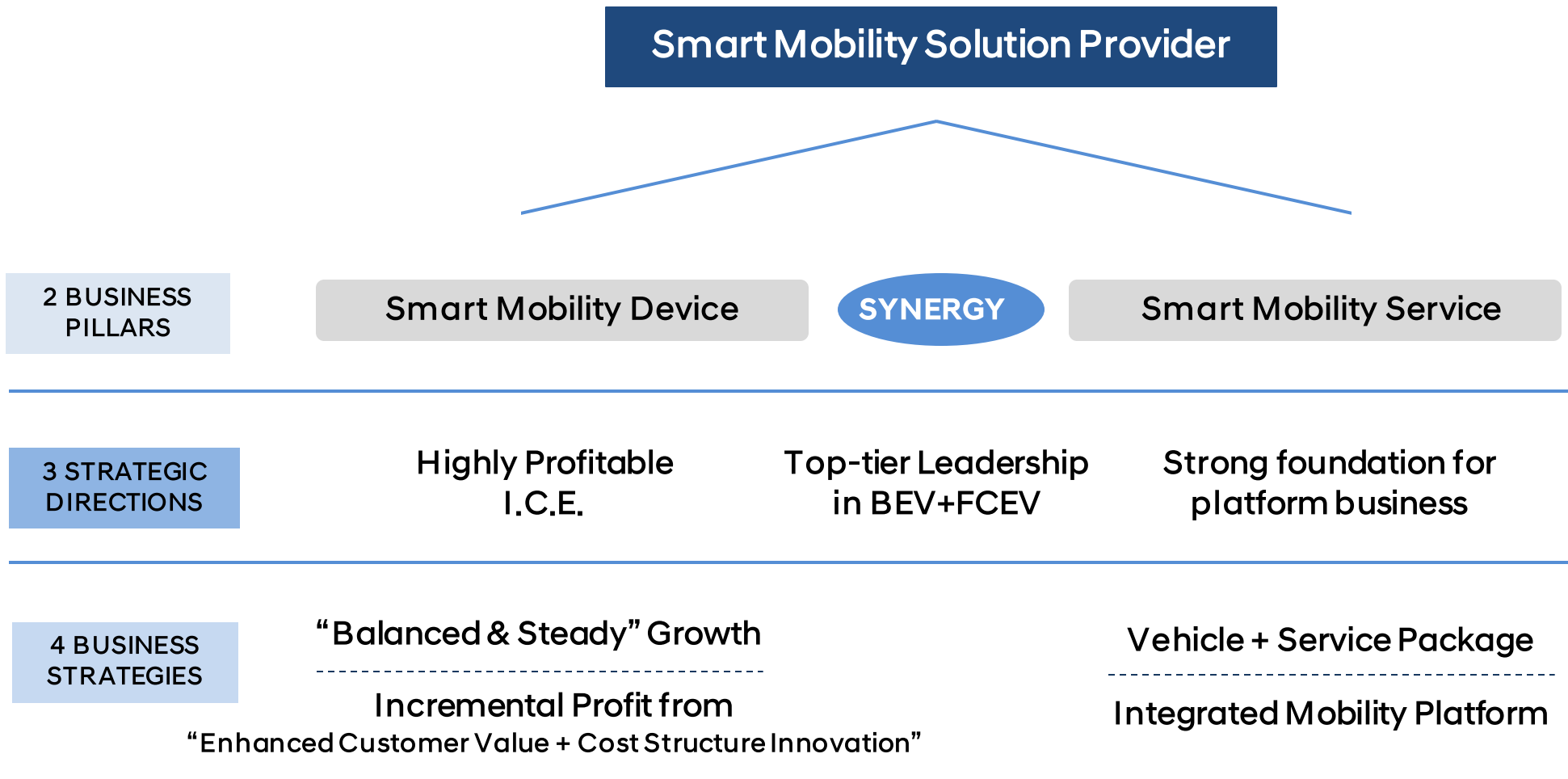
Clean Mobility Trend P. 20

Our Green Car Focus P. 21

ADAS P. 22

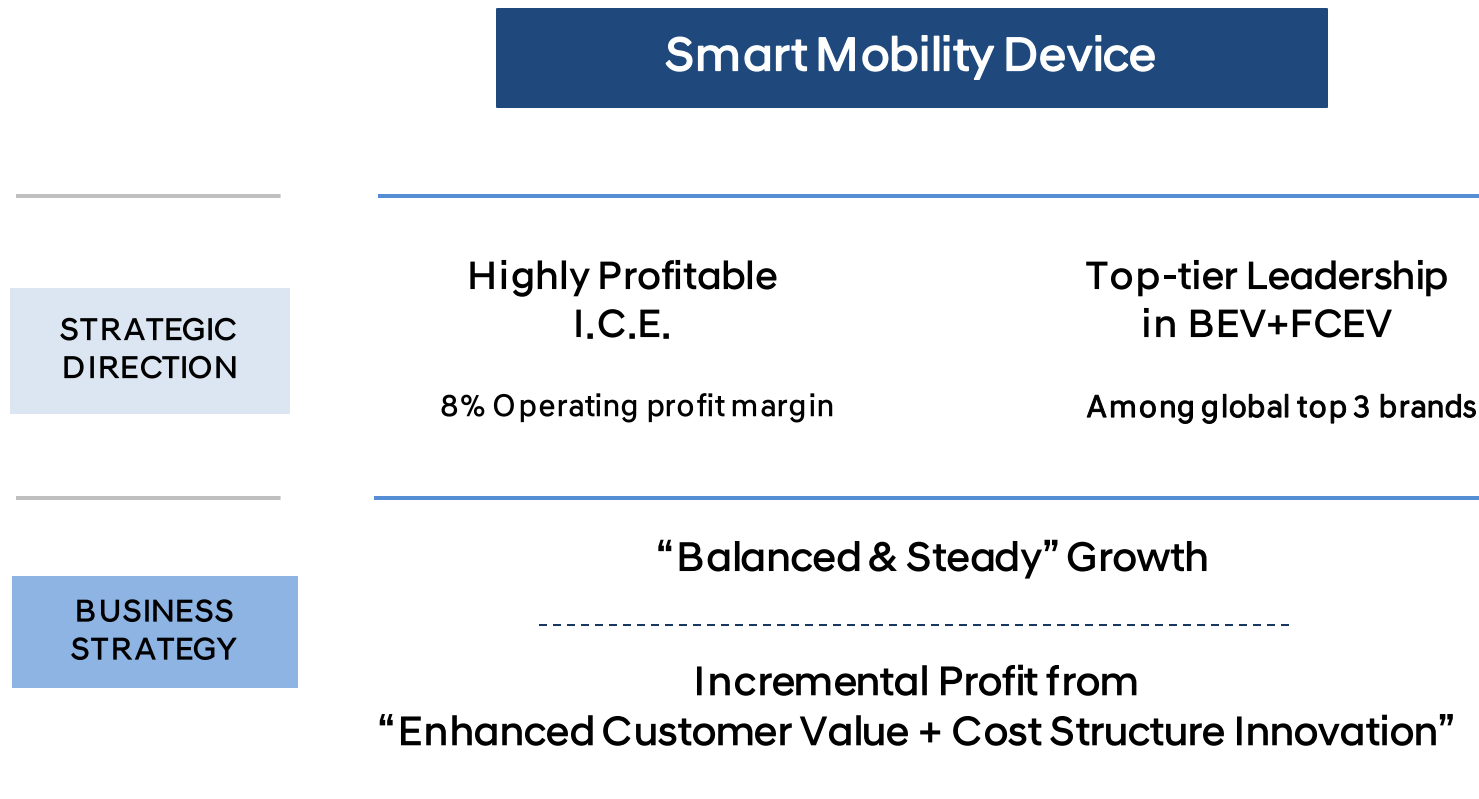
Mobility As a Service P. 23

Strategy 2025



Strategy 2025 – Strategic Direction (Smart Mobility Device)





HMC targets to secure top-tier leadership position in EV market by 2025, backed by highly profitable I.C.E. vehicles. A balanced approach of “Growth” and “Profit” was considered in order to achieve the strategic target.



Strategy 2025 – Growth Strategy (Smart Mobility Device)

In the process of full-scale electrification, HMC targets to balance “I.C.E. and BEV+FCEV” / “Volume and Luxury models”.

Product portfolio

<div>BEV+FCEV</div>	<div> Scale-up<ul style="list-style-type: none">• BEV with highest total cost of ownership• Sales of <u>BEV 560K, FCEV 110K units</u> in '25• Full-scale electrification in developed market from 2030 and in emerging market from '35</div>	<div> Genesis Electrification<ul style="list-style-type: none">• First derivative and dedicated BEV model in '21• Full-scale electrification beginning '24</div>
	<div>Profit-centric efficiency<ul style="list-style-type: none">• Realignment of line-ups focused on profit• Higher mix of SUV and high-end segment</div>	<div>Enhanced Marketability<ul style="list-style-type: none">• Expand N-brands for BEV+FCEV and SUVs• Reinforce product competitiveness focusing on three smart USPs</div>
<div>I.C.E.</div>	<div>Volume</div>	<div>Luxury / High Performance</div>

Preparing for the Future – 5 Core Investment Area



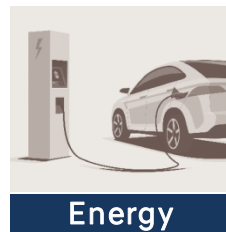
5 Core Investment Area



MaaS
Smart Mobility
Solution Business



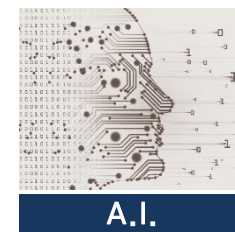
Smart City
Robo-taxi /
Smart City



Energy
Fuel Cell / ESS



Robot
Wearable Robot



A.I.
Autonomous
Vehicle

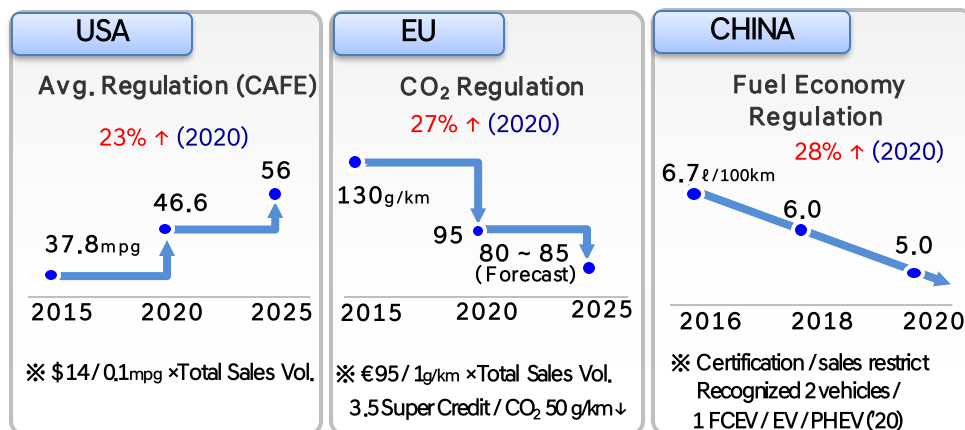


“Game Changer”

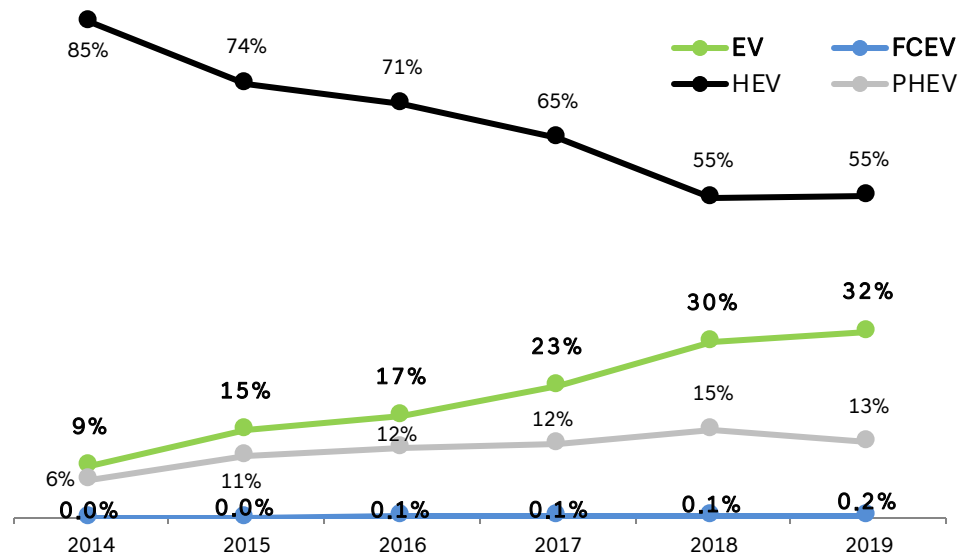
“Smart Mobility Service Provider”

Clean Mobility Trend

Fuel Economy Regulation

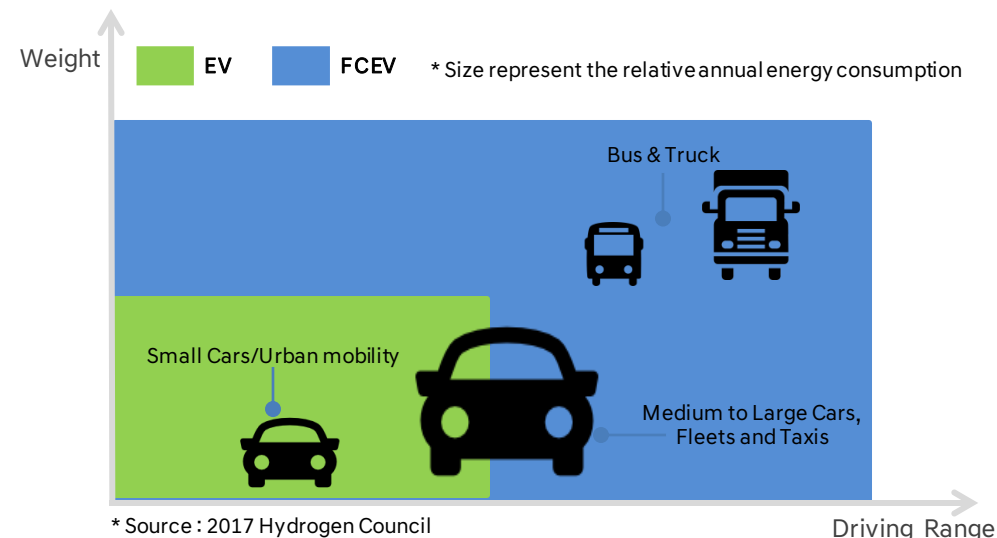


Global Market Share Trend in Green Car

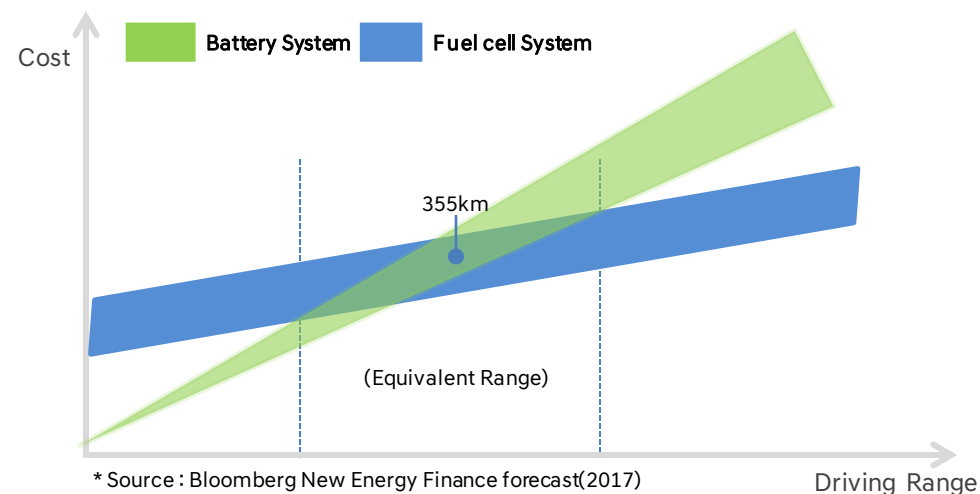


* Source : IHS Markit December, 2019

Weight/Driving Range Comparison



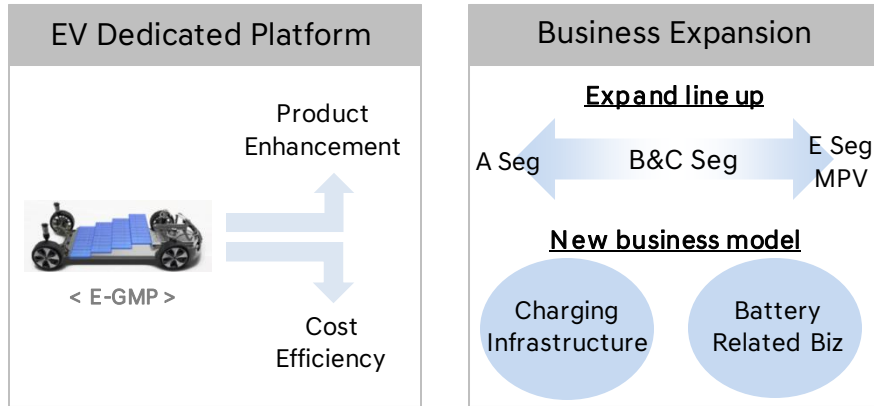
Cost Parity of EV & FCEV



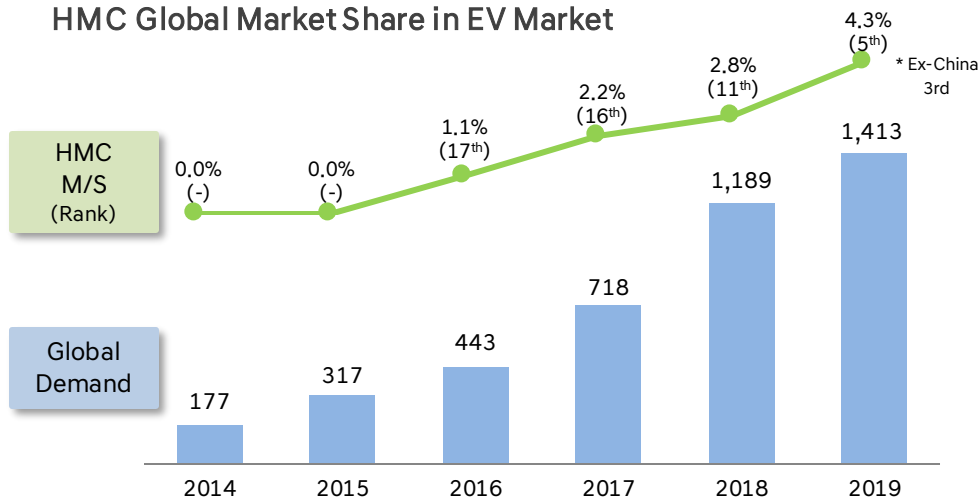
Our Green Car Focus

Battery Electric Vehicle

New Models & EV platform ► Global Top 3



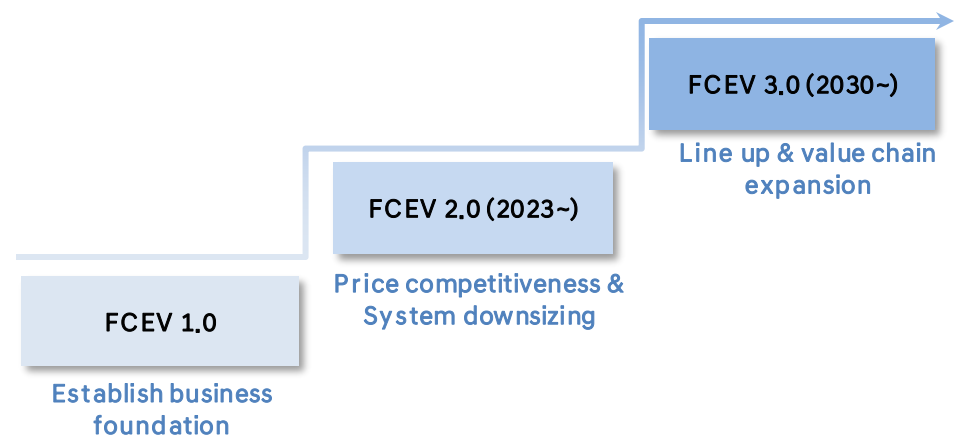
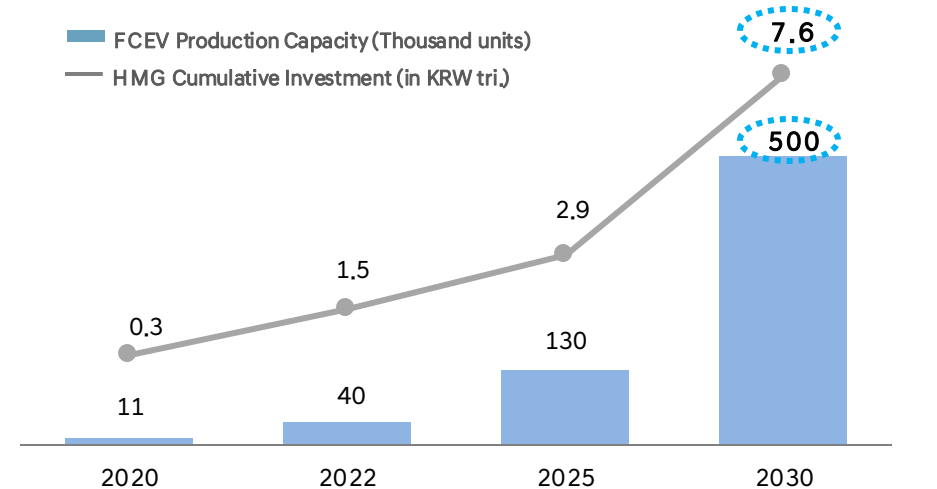
HMC Global Market Share in EV Market



* Source : IHS Markit December, 2019


Fuel Cell Electric Vehicle

Global leader of hydrogen community




2015 ~ 2018	2018 ~ 2019	2020 ~ 2022
Early State of Autonomous Driving Development	ADAS Enhancement Period	Application of ADAS Tech


● Adopt Safety ADAS on all vehicles




Forward Collision-Avoidance Assist



Blind-Spot Collision-Avoidance Assist




Parking Collision-Avoidance Assist




Rear Cross-Traffic Collision Warning


● Offer higher ADAS technology to the market




Smart Cruise Control




Navigation-based Smart Cruise Control




Highway Driving Assist



Remote Smart Parking Assist

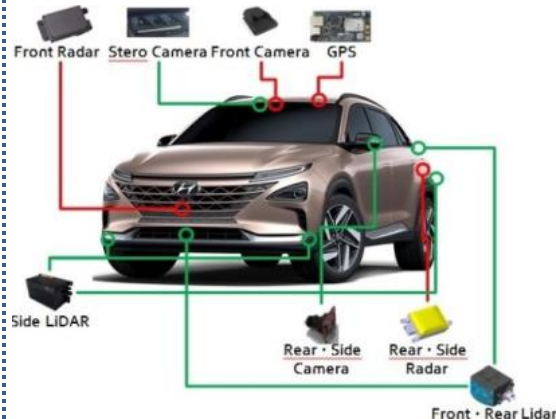


Highway Driving Assist



Surround View Monitor

● Real Road Driving of NEXO (Lev. 4)



Front Radar, Stereo Camera, Front Camera, GPS, Side LIDAR, Rear Side Camera, Rear Side Radar, Front Rear LIDAR

R&D Focus

Autonomous Driving Core Technology



Sensors



Sensor Balancing



Control Platform



Cockpit Module


Infrastructure



Map



V2X Infra



Car Cloud

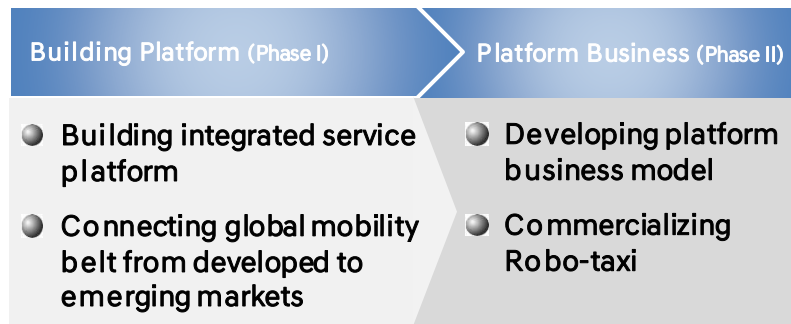
Mobility as a Service (MaaS)

Global Investment and Collaboration



Investment	Grab	• ASEAN, Car Sharing & Hailing
	Ola	• India, Car Sharing & Hailing
	Revv	• India, Car Sharing
	Car Next Door	• Australia, P2P Car Sharing
	Migo	• U.S.A., Mobility Service Platform
Collab.	Yandex	• Russia, Robo-Taxi(LV4 Sonata, 2020 w/ Mobis)
	Careem	• MEA, fleet and service (5k units by 2019)

Mid-to-Long term MaaS Business Model



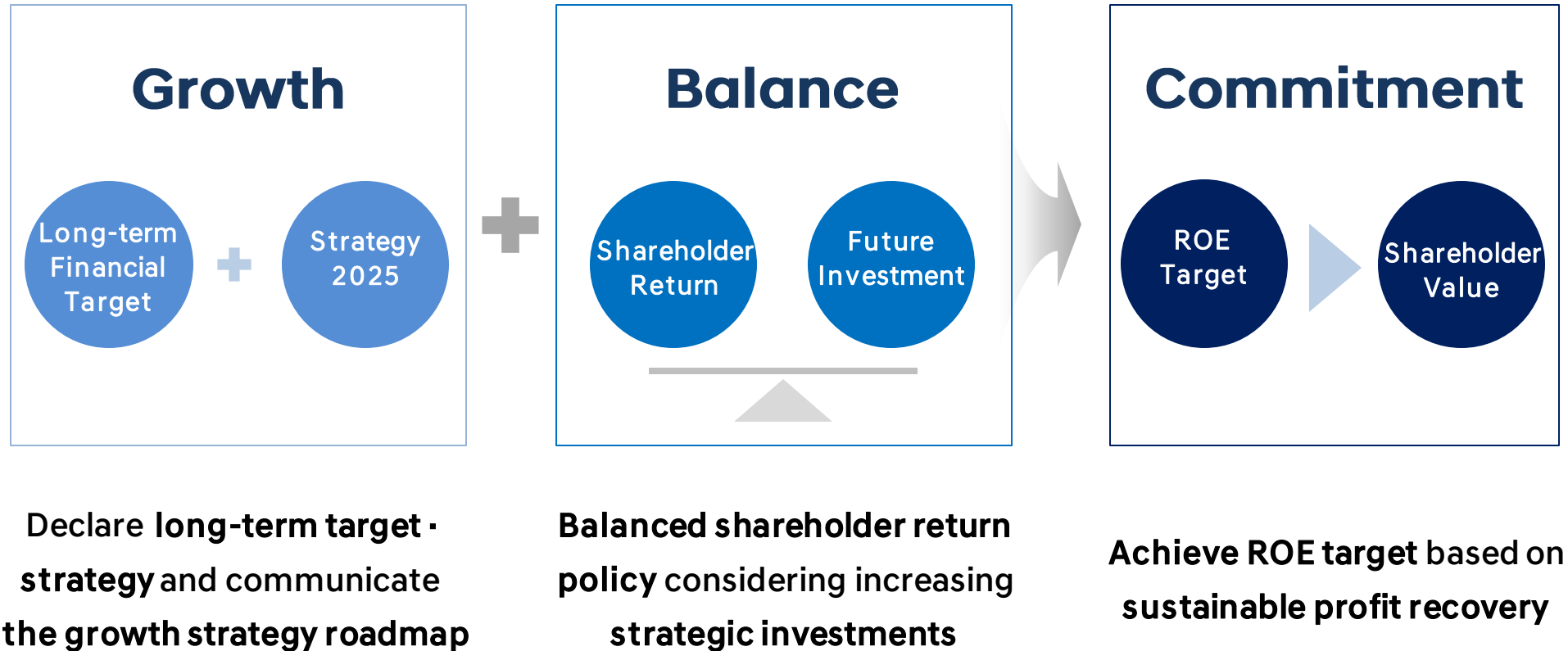
	Mid-term Focus	Long-term Target
CaaS	<ul style="list-style-type: none"> • Rental, Subscription • Fleet operation + Maintenance 	<ul style="list-style-type: none"> • Fleet Management Service (FMS)
MaaS	<ul style="list-style-type: none"> • Car Sharing + Car Hailing 	<ul style="list-style-type: none"> • Smart Mobility Solution
TaaS		<ul style="list-style-type: none"> • Robo-Taxi • Autonomous Shuttle

CaaS - Car as a Service
 MaaS - Mobility as a Service
 TaaS - Transportation as a Service

2025 Financial Strategy

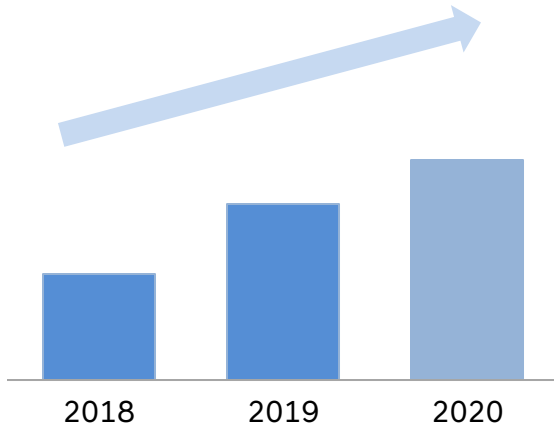
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2025 Business Strategy



Summary of 2019

Profitability



Foundation for Growth

Investment

30%

YoY Increase

Innovation & Change

Product

BoD

Culture

Strategy

Accelerated turnaround

with new product launches
+ cost innovation

Strong foothold for future growth

with strategic investments
including APTIV JV

Enhanced corporate-wide competitiveness

to be the Game Changer

2020 Business Target

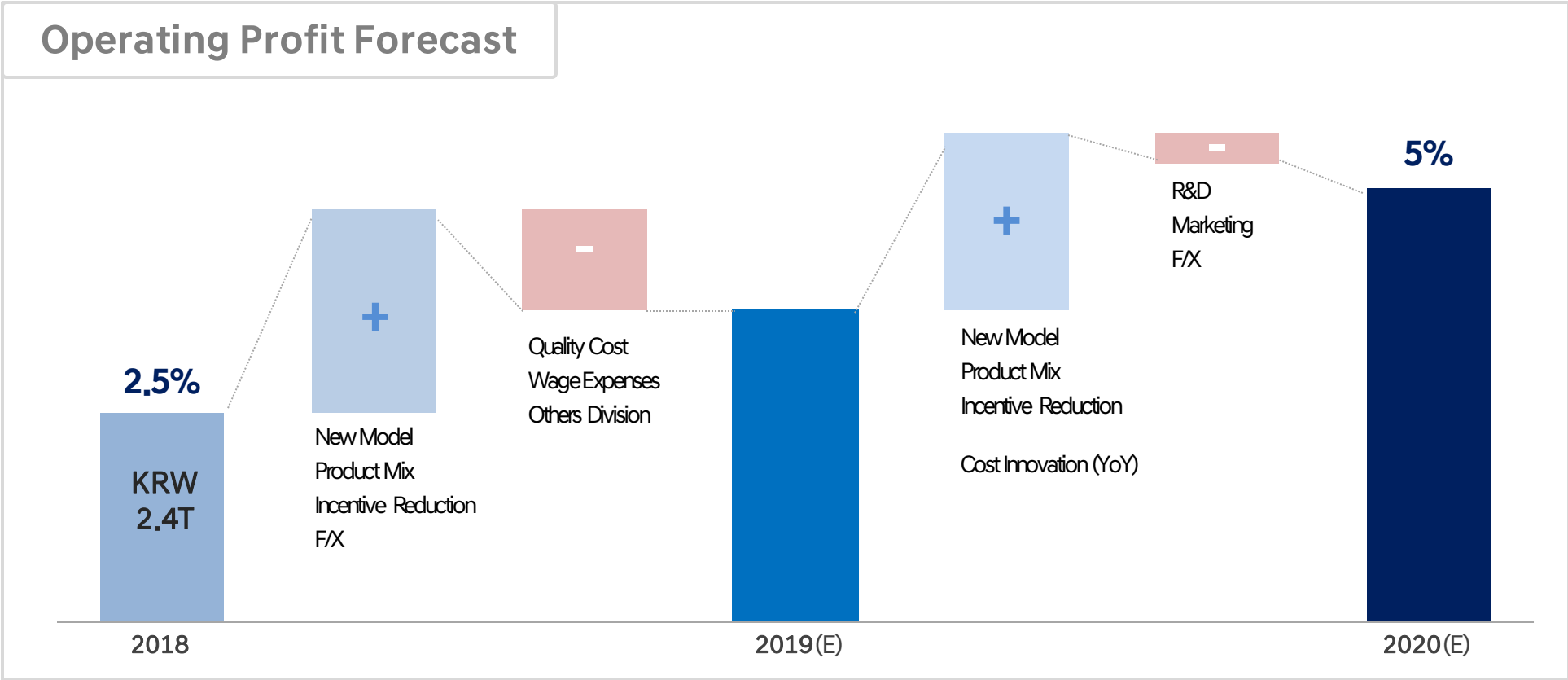
Sales

Reasonable volume target considering business environment and profitability

Profit

Continuous **double-digit growth** with profit-oriented management

2020	Market Demand	HMC Target
	+0.4%	Outperform the market



- 2020 Industry demand : Company-data

Mid to Long-term Business Target

2022

Automotive
Division

7% OP Margin

**Improved cost competitiveness of
ICE · green cars**

Regional Profit
Center System + Cost Innovation
Committee

+1%pt



2025

Automotive
Division

8⁺% OP Margin

**Building strong growth foundation by
securing high auto profitability**

Expanding xEV
based on
competitive cost + Foundation for
mobility service
business

Improvement

- Accelerated cost innovation
- Genesis brand

Limitation

- Accelerated electrification
- Early stage investment in service business

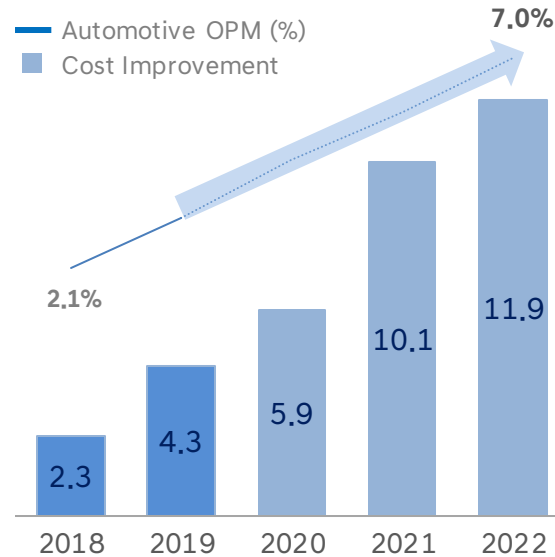
· OP and OPM : automotive division + consolidation adjustment

Cost Innovation Committee

Improvement Target

KRW 34.5 T For 5 years

5-year Plan



8 Sub-committees

Commonization

Electrification

Regional Cost
Optimization

Sales-related
Cost

Productivity

Quality Cost

Genesis

Operational
Efficiency

Strategic competitiveness

with company-wide
cost innovation

Achieve target profitability

by continuous
cost improvement

Effective bottom-up

Cost improvement activities

· OP improvement by revenue growth, improvement of COGS and SG&A

Shareholder Return Policy

3-year Shareholder Return

2016-2018

Total Shareholder Return*

KRW 4.2T

Average Shareholder
Return Payout Ratio
(per Annum)

39%

「94% of non-finance FCF」

Apr. 2018

Nov. 2018

Buyback and cancellation (1%) /
treasury share cancellation (2%)

Buyback (1%)

2019 Shareholder Return

Dividend

1.06T

「Paid」

「2018 year-end 0.8T + 2019 interim 0.26T」

Share
Repurchase

0.3T

「Buyback」

- 0.2T in 2019 out of 0.3T repurchase announcement in 2018
- 0.1T repurchase for employee stock ownership

* Dividend + Buyback + Treasury Share Cancellation

Long-term Investment Plan

6-year Investment Plan

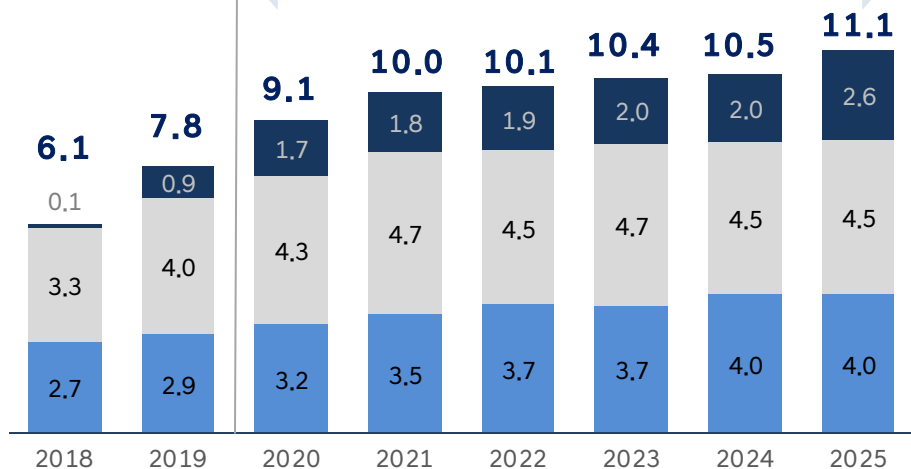
2020-2025

KRW **61.1T**

of Investment

■ R&D (KRW T)
■ CapEx (KRW T)
■ Strategic Inv. (KRW T)

Annual average of KRW 10T



· CapEx : with changed classification in 2019 (appendix)

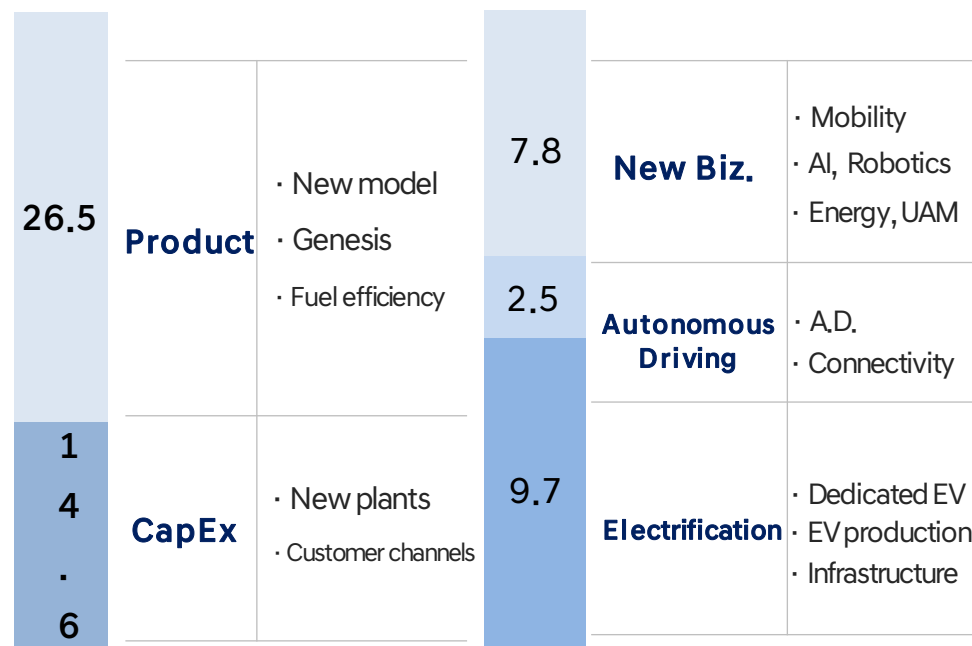
Investment Details

Core Business

KRW **41.1T**

Investment for Growth

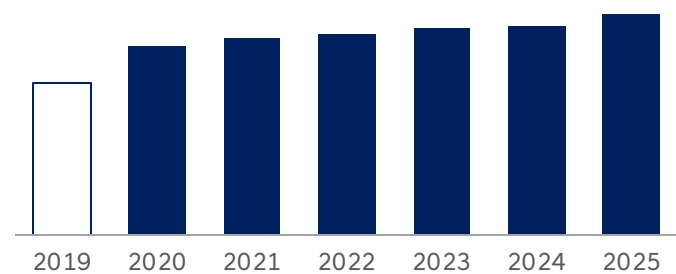
KRW **20.0T**



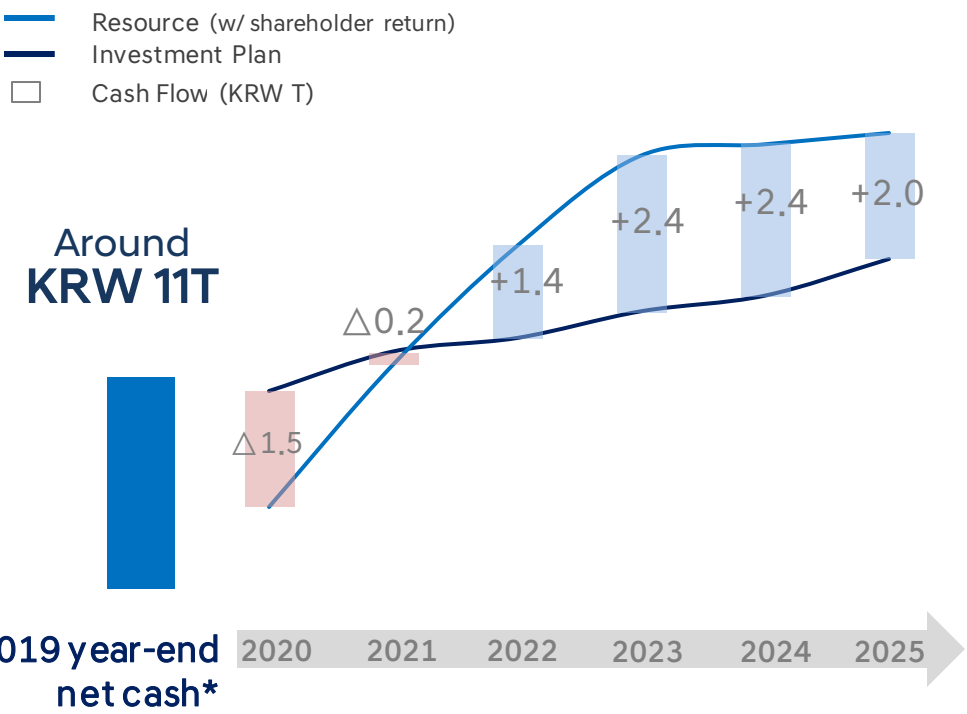
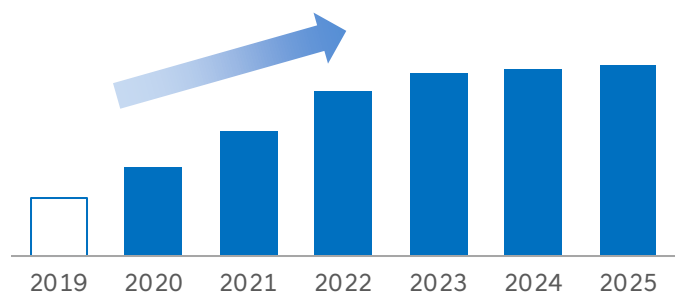
· Product includes capex in product development · Electrification : including all xEV

Investment Resources

Investment



Profit



Stable funding for future investment
via accelerated profit recovery through 2022

Positive cash-flow generation post 2022
Auto Liquidity (End 2019(E)) : KRW 10-12T

*Net cash : excluding finance division

Summary of Business Target

OPM Target
in 2020

5%

Long-term
OPM Target

8%

Long-term
Investment Plan

2020 - 2025

KRW 61.1T

**Profit-centered
Management**

to build foundation for
sustainable growth



**Business
Transformation**

through active investment
and strong core biz strength



**Shareholder Value
Enhancement**

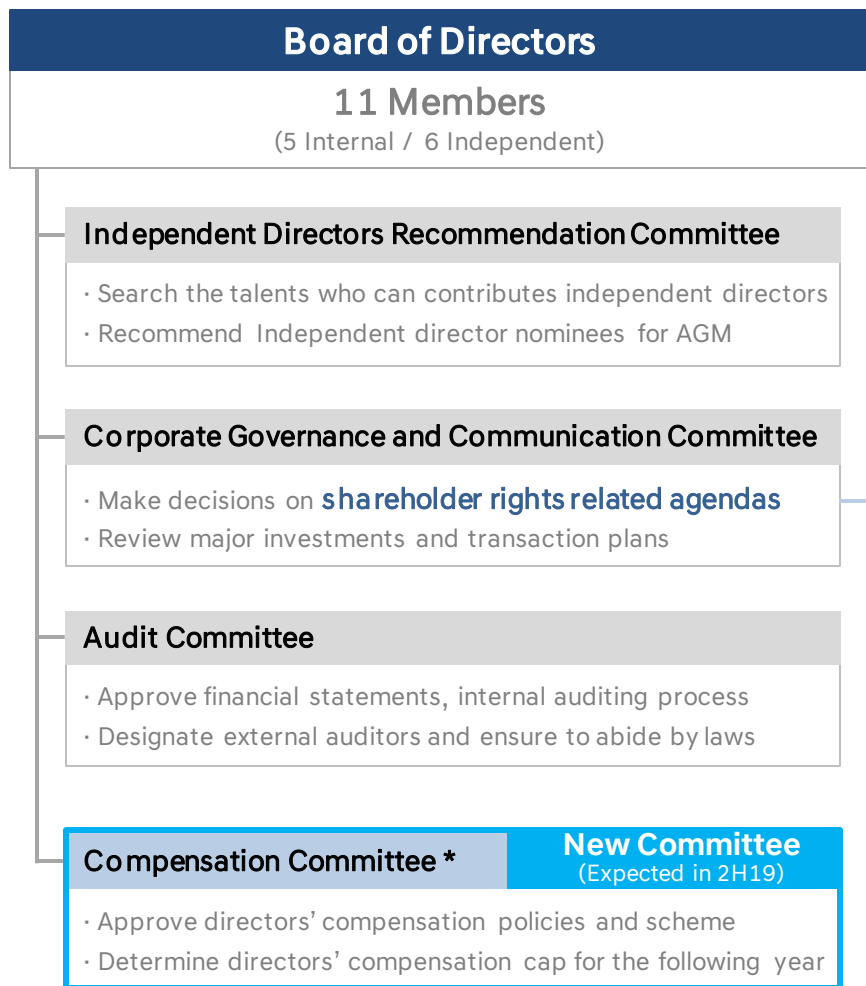
based on earnings recovery +
improved capital management

Governance

BoD & Key Improvements	P. 35
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Share Buyback & Cancellation	P. 38

BoD & Key Improvements

Committees of BoD



Achievements in 2018

Increasing shareholder involvement to bring better governance and sustainable growth	
Board of Directors	<ul style="list-style-type: none"> Shareholder Recommended Director <ul style="list-style-type: none"> Minority shareholders actively involved in appointing directors who can represent them Diversification of BoD members <ul style="list-style-type: none"> Newly joined BoD members added diversity in nationalities, expertise and perspectives Expansion of BoD <ul style="list-style-type: none"> Number of BoD members increase to 11 from 9 with 6 outside directors
CGCC¹	<ul style="list-style-type: none"> Shareholder Return <ul style="list-style-type: none"> Share buyback and cancellation to resolve the undervaluation of share price Profit Level Commitment <ul style="list-style-type: none"> CGCC¹ reviewed and approved CEO's operating income and ROE target Long-term Investment Strategy <ul style="list-style-type: none"> 5 year R&D plan is necessary to be ready for the paradigm change in auto industry

¹Corporate Governance and Communication Committee

ESG Enhancement Roadmap

Growing Importance of ESG

- ESG is considered to be a key element for sustainable growth
- Market participants (equity, credit, government, etc.) take ESG as a necessary criteria when making investment decisions and policies
- Customers make purchasing decision and assign brand value based on ESG

Phase I

Awareness (~2018)

- Report the market's interest in ESG to top management
- Offer ESG seminars to our Board members
- Open dialogue with rating & consulting firms
- Rank 1st place in Climate Change Actions by CDP

Phase II

Initiation (~2019)

- Involve actively with ESG rating agencies (Sustainalytics, DJSI, MSCI)
- Include ESG ratings as one of CEO's KPI
- Share ESG matters with related departments

Phase III

Advancement (~2020)

- Establish corporate level management system for ESG
- Review strategic approach
- Coordinate with all related teams to build stronger ESG

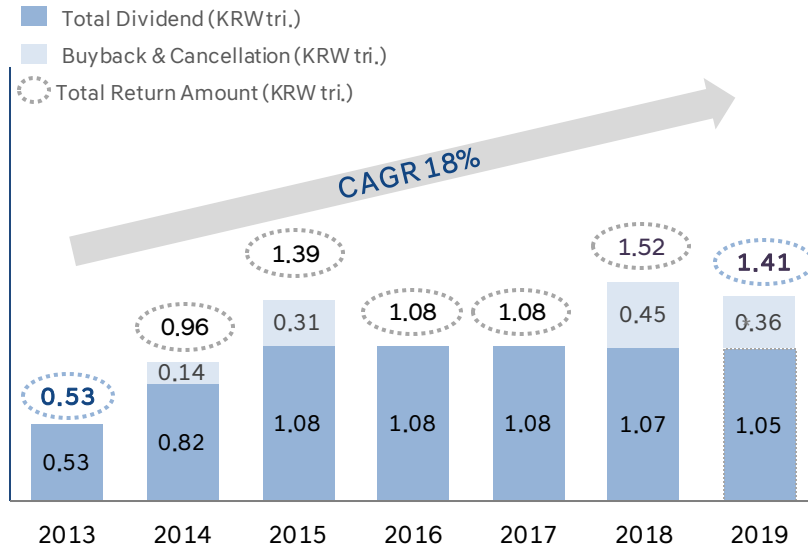
Phase IV

Continuing Effort (2021~)

- Improve ESG practice to global peer level
- Expand our exemplary activities to the group
- Maintain high scores and rankings

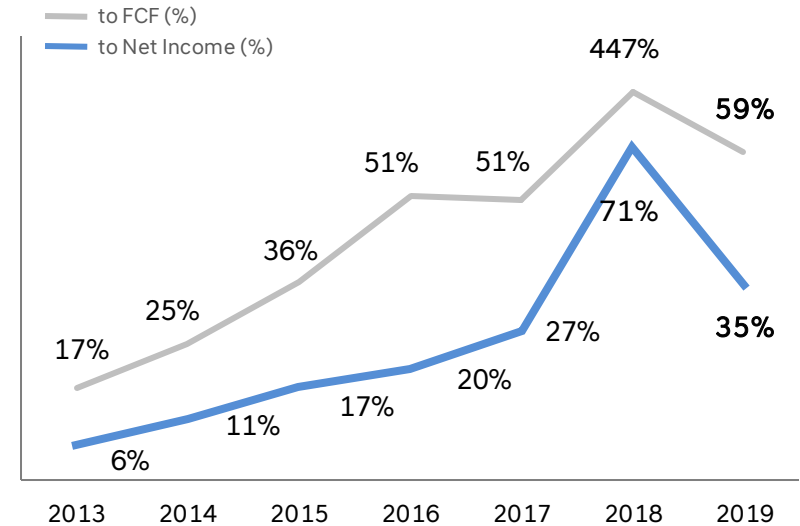
Shareholder Return

Shareholder Return



· Excluding Cancellation of treasury in Jul 2018 (2% of o/s shares)

Payout Ratios



2017

- Announced Dividend Policy
 - Disburse 30~50% of free cash flow
 - Target peer level of payout ratio
- Total Shareholder Return
 - 1.1 trillion KRW (4,000won/share)
 - Payout ratios : 27% of NI / 50% of FCF

2018

- Buyback and Cancellation
 - 1% of o/s shares cancellation (Apr-Jul)
 - 1% of o/s shares buyback (Nov 2018-Feb 2019)
- Total Shareholder Return
 - 1.1 trillion KRW (4,000won/share)
 - 0.5 trillion KRW of share buyback

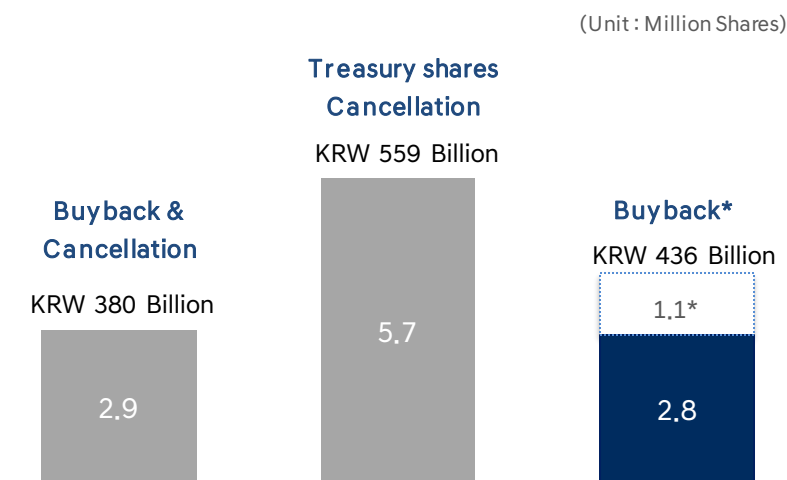
2019

- Shares Buyback
 - 1% of o/s shares buyback (Dec 2019-Mar 2020)
- Total Shareholder Return
 - 1.1 trillion KRW (4,000won/share)
 - 0.4 trillion KRW of share buyback

Share Buyback and Cancellation

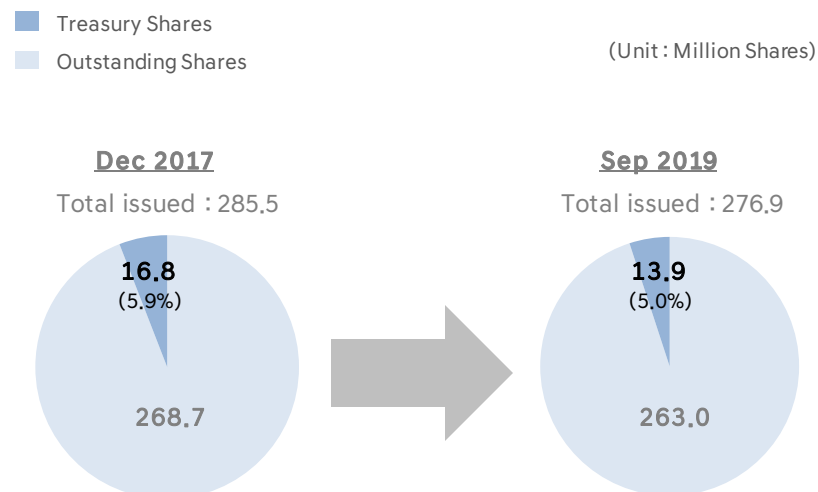
Apr 27 2018	Buyback & Cancellation : 1% of total issued shares Cancellation of treasury shares : 2%
Nov 30 2018	Buyback : 1% of total issued shares
Dec 4 2019	Buyback : 1% of total issued shares

Buyback & Cancellation



* Shares buyback in Dec 2019

Total Issued Shares



Appendix

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Finance Division	P. 44

2020 Business Plan (Wholesale)

(Thousand units)	2019	2020(P)	YoY
Total	4,426	4,576	+3.4%
Domestic (including CV)	742	732	△1.3%
Overseas	3,684	3,844	+4.4%
North America	881	906	+2.8%
Europe	580	558	△3.9%
India	510	525	+2.9%
Russia	203	199	△2.2%
South America	303	331	+9.0%
China	650	730	+12.3%
Others	555	596	+7.2%

* '20 Business Plan includes 52,700 units of CKD sales

Wholesales by Region

(Thousand units)	Q4 2018	Q4 2019	Q4 2019 Vs Q4 2018	2018 YTD	2019 YTD	2018 YTD Vs 2019 YTD
Korea	195	194	-0.5%	721	742	+2.9%
North America	232	239	+3.0%	872	881	+1.0%
Europe	146	147	+0.7%	589	580	-1.5%
India	138	133	-3.6%	550	510	-7.2%
Russia	52	54	+3.8%	196	203	+3.6%
South America	82	75	-8.5%	320	303	-5.1%
Others ¹	153	146	-4.6%	551	555	+0.8%
Sub-total (ex-China)	994	982	-1.2%	3,787	3,757	-0.8%
China	229	207	-9.6%	790	650	-17.7%
Total²	1,226	1,196	-2.4%	4,589	4,426	-3.6%

¹ MEA, Asia-Pacific, Other regions, Commercial vehicles(ex. Korea CV)

² Wholesale including CV

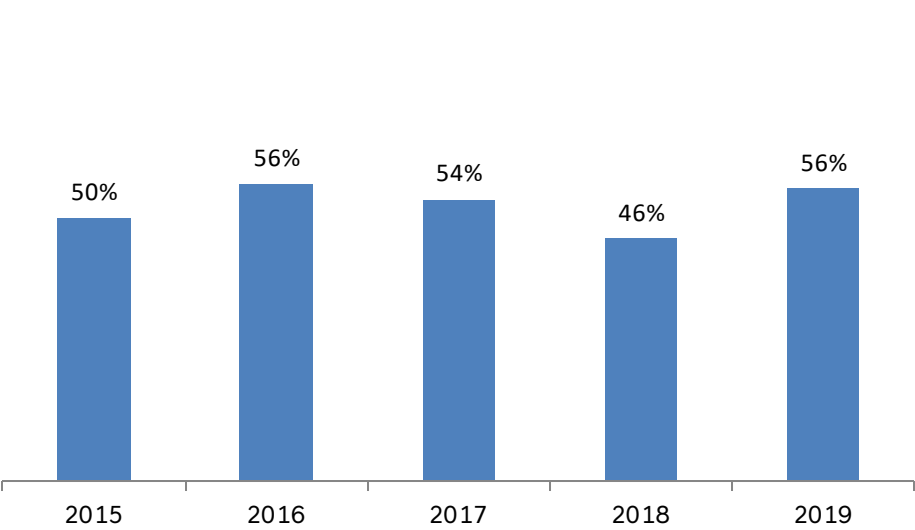
Statement of Income

(KRW Bil.)	2017	2018	2019	Q4 2018	Q4 2019	YoY
Revenue	96,376	96,813	105,765	25,231	27,843	+10.4%
Gross Profit	17,578	15,142	17,676	3,999	4,711	+17.8%
Margin (%)	18.2	15.6	16.7	15.8	16.9	
SG&A	13,003	12,720	14,037	3,554	3,514	△1.1%
Portion (%)	13.5	13.1	13.3	14.1	12.6	
Operating Income	4,575	2,422	3,639	501	1,198	+139.1%
Margin (%)	4.7	2.5	3.4	2.0	3.1	
Income before tax	4,439	2,530	4,197	113	1,165	+931.0%
Margin (%)	4.6	2.6	4.0	0.4	4.2	
Net Income	4,546	1,645	3,219	△203	805	△496%
Margin (%)	4.7	1.7	3.0	NM	2.9	
D&A	3,529	3,762	4,012	954	1,041	
EBITDA	8,104	6,184	7,650	1,455	2,239	

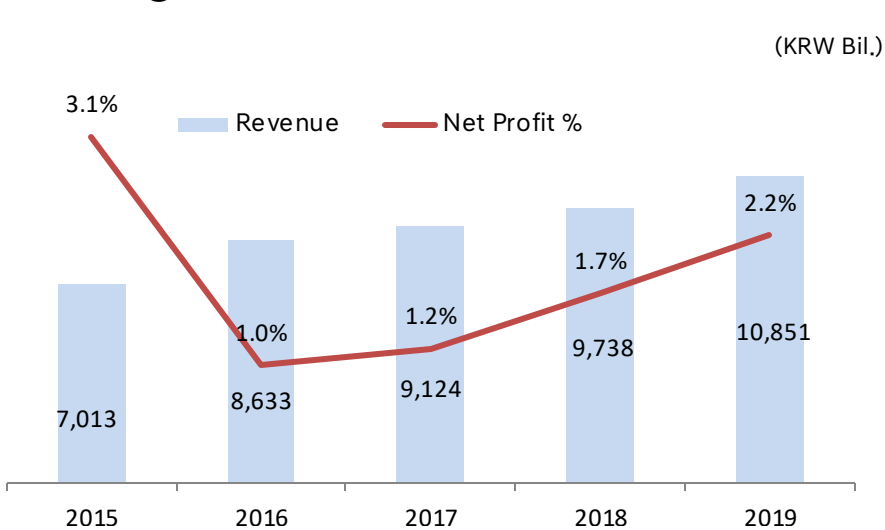
Recent Earnings by Division

(KRW Bil.)	2017	2018	2019	Q4 2018	Q4 2019	YoY
Revenue	96,376	96,813	105,765	25,231	27,843	10.4%
Automotive	74,490	75,265	82,487	20,399	22,232	9.0%
Portion (%)	77.3	77.7	78.0	80.9	79.9	
Finance	15,415	14,958	16,027	2,923	3,657	25.1%
Portion (%)	16.0	15.5	15.2	11.6	13.1	
Others	6,471	6,589	7,252	1,908	1,954	2.4%
Portion (%)	6.7	6.8	6.9	7.6	7.0	
Operating Income	4,575	2,422	3,639	501	1,198	139.1%
Automotive	2,585	1,062	2,618	463	1,045	125.7%
Margin (%)	3.5	1.4	3.2	2.3	4.7	
Finance	718	747	888	110	143	30.0%
Margin (%)	4.7	5.0	5.5	3.8	3.9	
Others	339	105	179	△109	38	△134.9%
Margin (%)	5.2	1.6	2.5	△5.7%	1.9	
Adjustment	932	508	0	36.9	17	

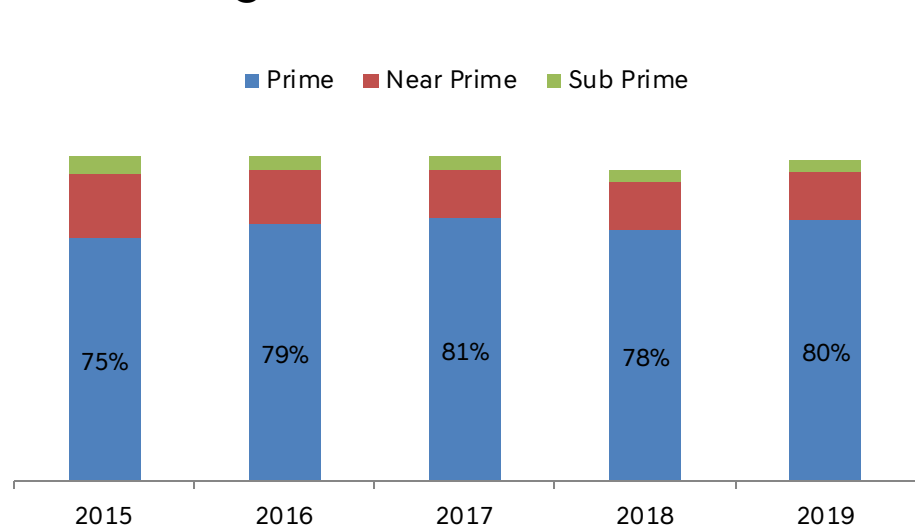
Penetration Ratio



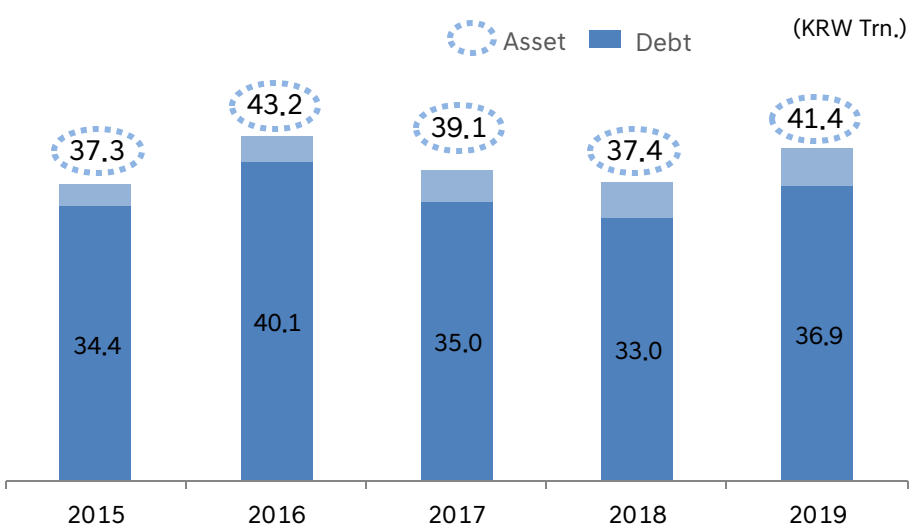
Earnings Trend



Asset Origination



Asset Size



Cautionary Statement with Respect to Forward-Looking Statements

In the presentation and in related comments by Hyundai Motor's management, our use of the words "expect," "anticipate," "project," "estimate," "forecast," "objective," "plan," "goal," "outlook," "target," "pursue" and similar expressions is intended to identify forward looking statements.

The financial data discussed herein are presented on a preliminary basis before the audit from our Independent Auditor. While these statements represent our current judgment on what the future may hold, and we believe these judgments are reasonable, actual results may differ materially due to numerous important factors. Such factors include, among others, the following : changes in economic conditions, currency exchange rates or political stability; shortages of fuel, labor strikes or work stoppages; market acceptance of the corporation's new products; significant changes in the competitive environment; changes in laws, regulations and tax rates; and the ability of the corporation to achieve reductions in cost and employment levels to realize production efficiencies and implement capital expenditures at levels and times planned by management.

We do not intend or assume any obligation to update any forward-looking statement, which speaks only as of the date on which it is made.