

# HYUNDAI GLOVIS

## 2011 Performance & 2012 Business Plan

- |                       |      |
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✂ **Disclaimer Statement**

This Presentation has been prepared with un-reviewed 2011 results for investors' convenience.  
Therefore, some parts may change upon the audit of external auditors.

# 1) Performance / Plan

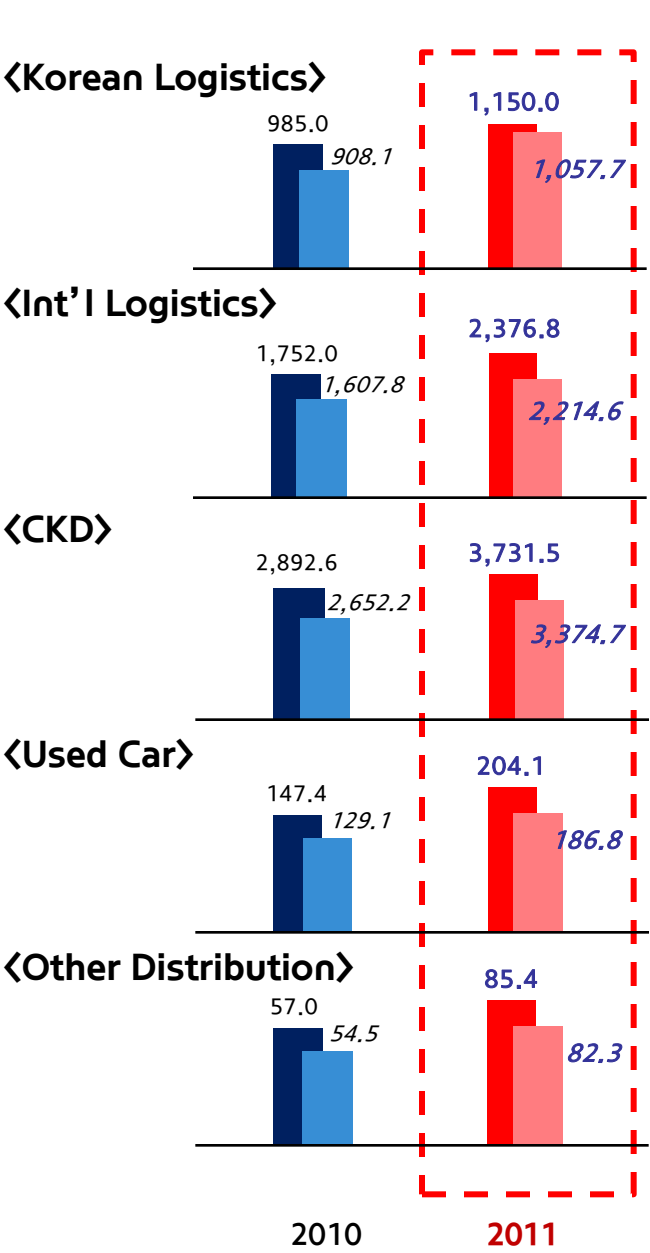
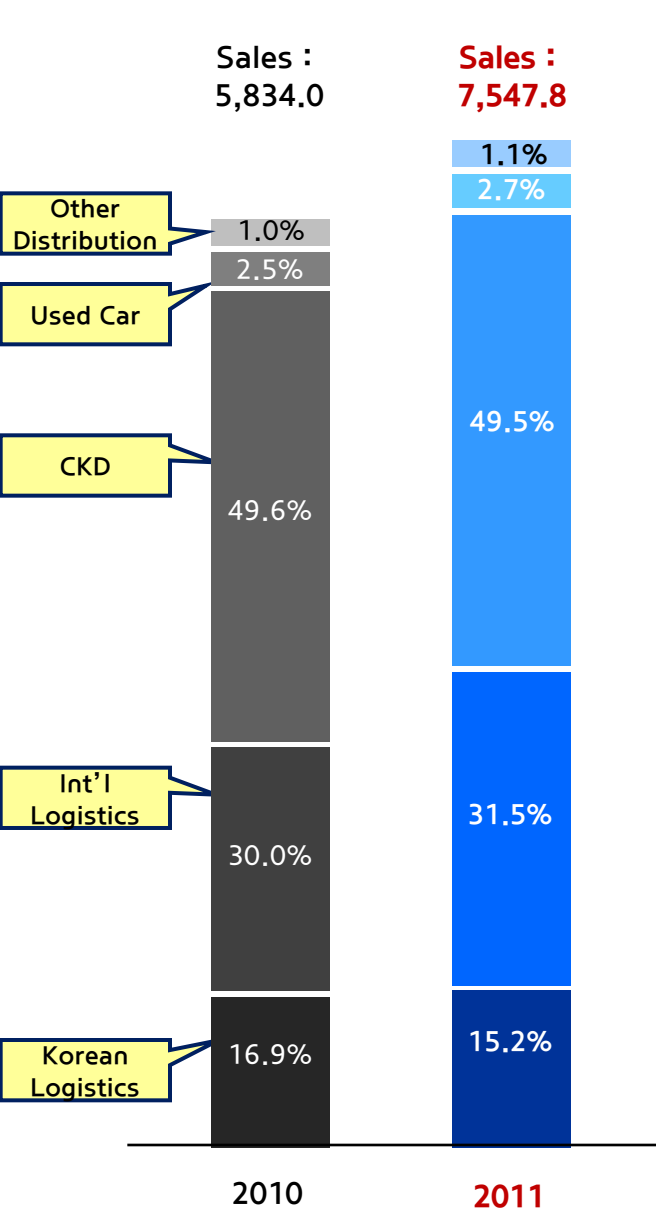
**2011 Performance &  
2012 Business Plan**

**Sales Analysis**

# 2011 Performance / 2012 Business Plan

Unit : KRW 1 BN	2010	2011	YoY (%)
Sales	5,834.0	7,547.8	+29.4
Operating Profit	272.5	339.6	+24.6
(OP Margin)	4.7%	4.5%	-
EBITDA	298.6	373.2	+25.0
EBT	284.4	374.1	+31.6
Net Profit	233.1	302.1	+29.6

Unit : KRW 1 BN	2011	2012(P)	Composition (%)	YoY (%)
Korean Logistics	1,150.0	1,321.9	14.8	+14.9
Int'l Logistics	2,376.8	2,941.1	32.9	+23.7
CKD	3,731.5	4,233.1	47.4	+13.4
Used Car	204.1	240.0	2.7	+17.6
Other Distribution	85.4	193.9	2.2	+127.0
Total	7,547.8	8,930.0	100.0	+18.3
Foreign Subsidiary	2,180.1	2,234.0	-	+2.5



- ▷ Increase in finished car production & sales
- ▷ Expansion & Increase in finished cars & raw materials
- ▷ Increase in Autopart Transportation due to oversea plant production expansion
- ▷ Production increase in Europe plants and New models
- ▷ Gradual & continuous increase in used car business
- ▷ Initiated Trading Business

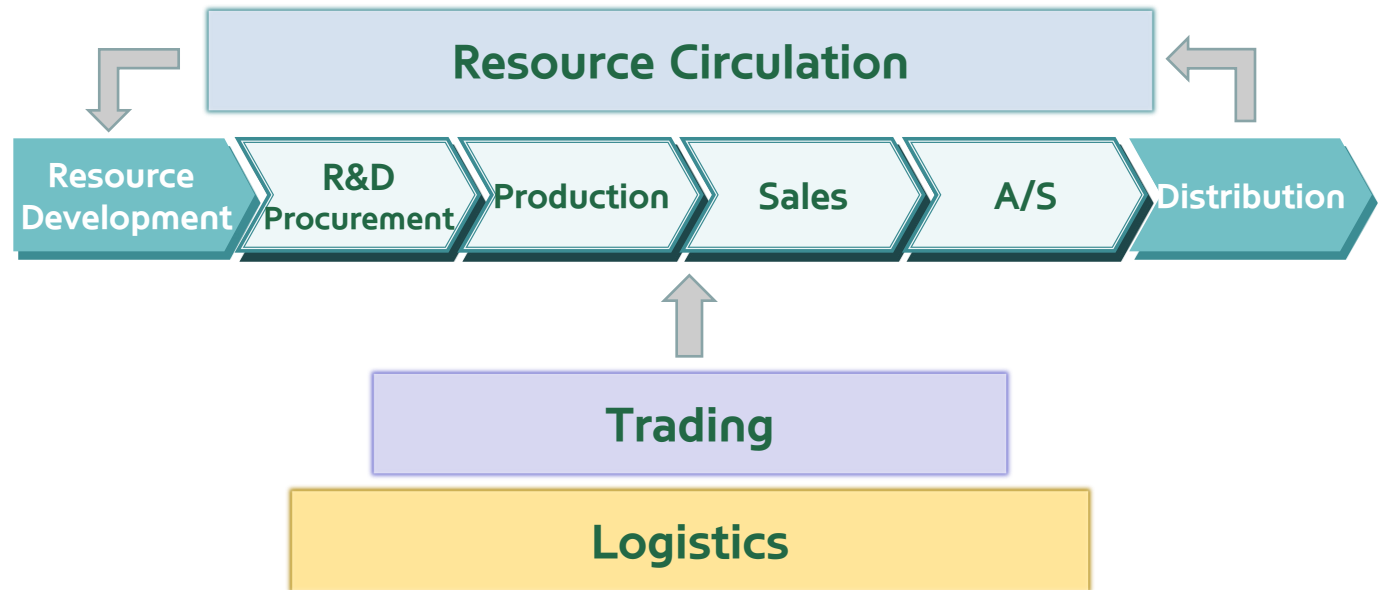
## 2) GLOVIS

VISION

CAGR

# “Your Value Chain Partner”

- 2015 Global Top10 in Logistics & Trading -

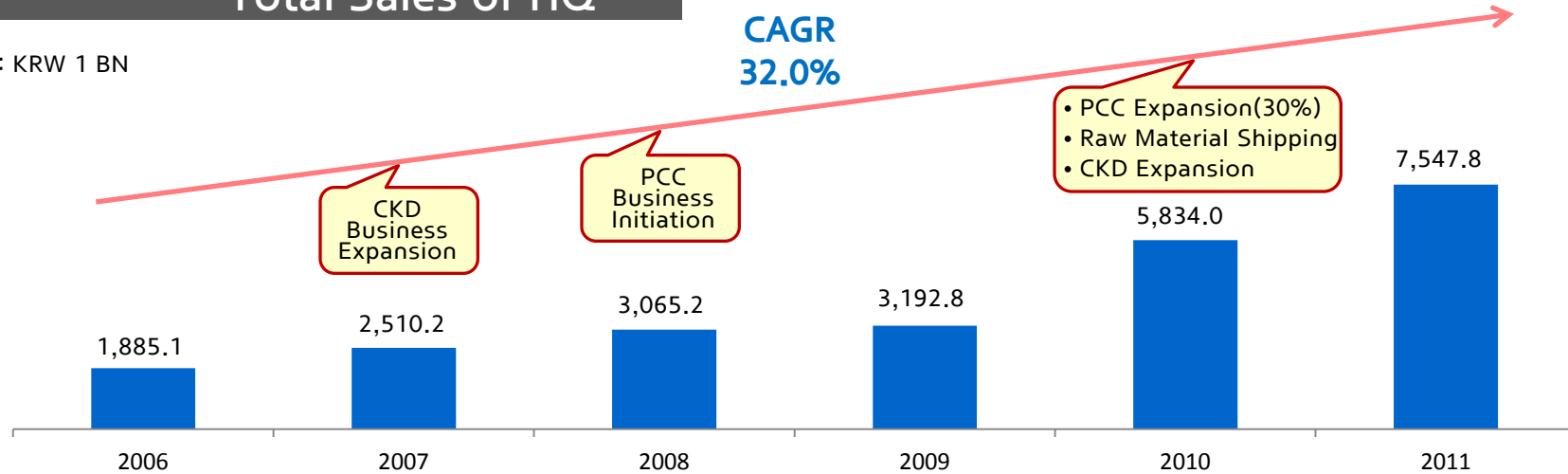


**We Maximize  
Your Value!**

## Total Sales of HQ

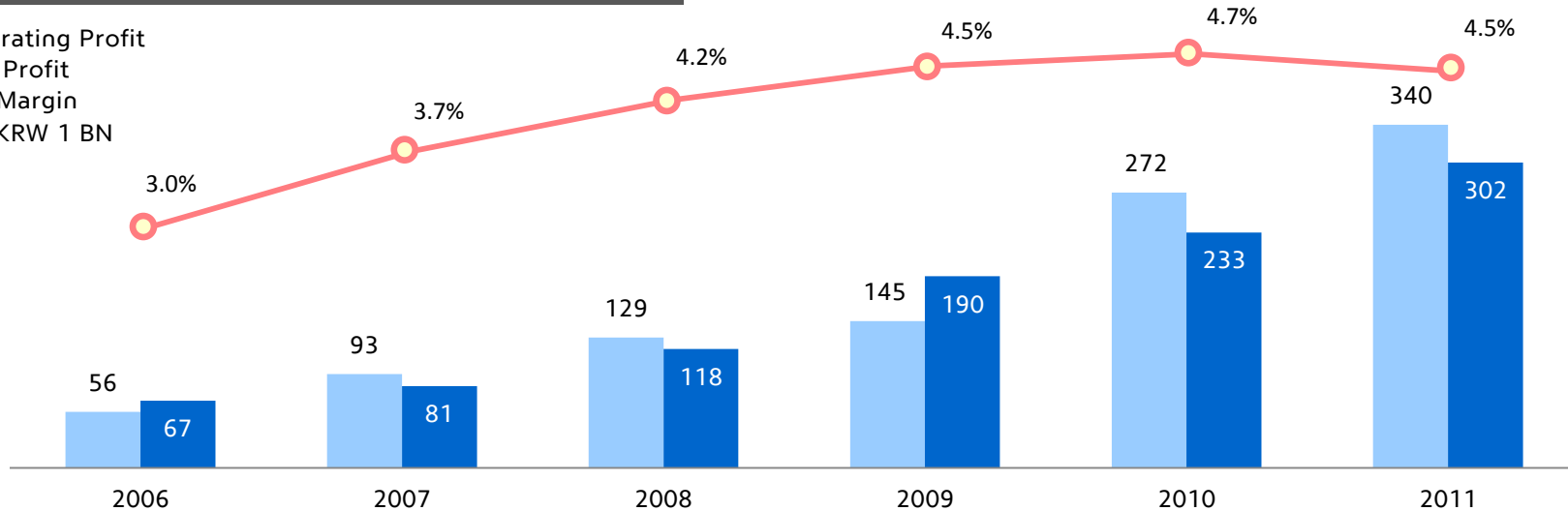
Unit : KRW 1 BN

CAGR  
32.0%



## Operating/Net Profit, OP margin

■ Operating Profit  
■ Net Profit  
○ OP Margin  
 Unit : KRW 1 BN





# 3) Business

Overview

International Logistics

CKD

Used Car

TPL / Other Distribution

## Logistics

### ◇ Korean Logistics

- Inland & Coastal Transportation
- Procurement · Production · Sales Logistics
- Finished Car · Auto parts · Steel, etc. Transportation

### ◇ International Logistics

- In/Outbound Logistics
- Finished Car Shipping
- Raw Material Shipping
- Other Bulk / Container Logistics

### ◇ Role

- Realization of JIT/JIS among domestic & international plants
- Providing Logistics solution for various freight
- Service related to Logistics as Consulting Business

## Distribution

### ◇ CKD

- Operation of KD Center (Ulsan, Asan)
- Production Line management (Applying JIT, JIS system)
- Packaging · Quality Management

### ◇ Used Car

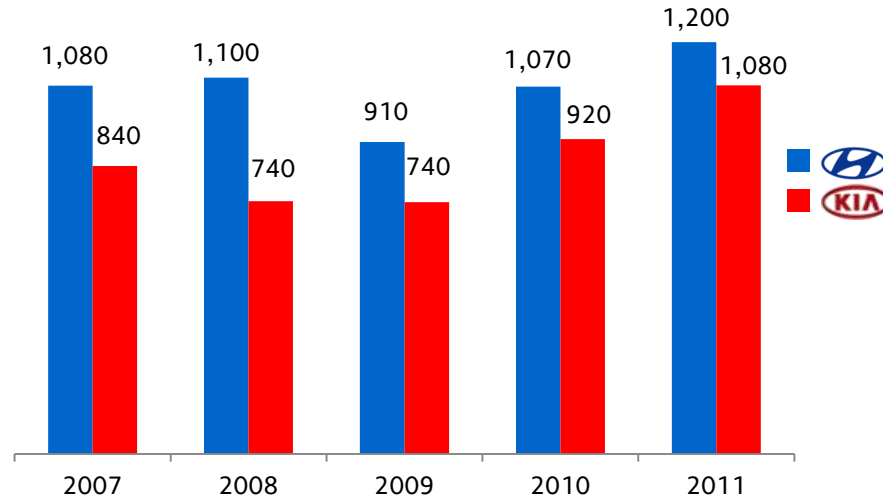
- Used Car Auction
- 3 Auction Centers, 5 Collecting Centers

### ◇ Other Distribution

- Nonferrous metals, Finished cars, etc.
- Supplies
- Synergy Effect with Existing Logistics Business
- Operate Green Business

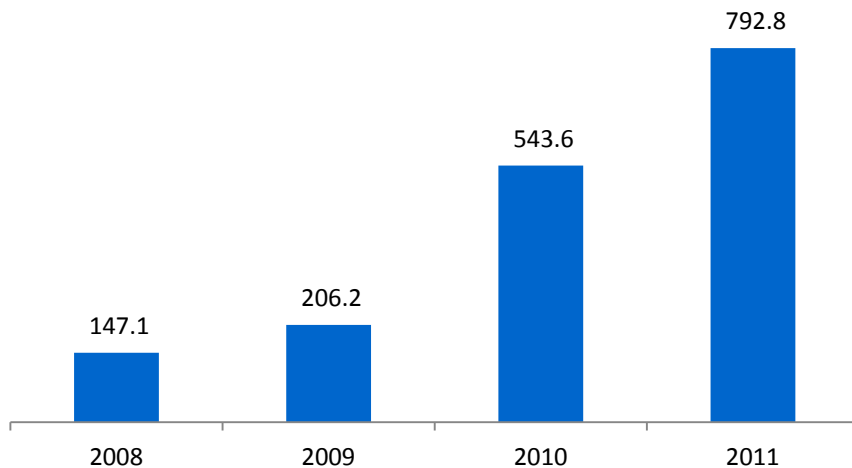
## Finished Car Export

Unit : 1,000 cars



## Total Sales of PCC Business

Unit : KRW 1 BN



## Global TOP5 Auto Makers

As of 2011 Year End

Unit : 1,000 cars

Rank	Company	Sales(E)
1	GM	9,030
2	VW	8,160
3	TOYOTA	7,900
4	RENAULT NISSAN	6,900
5	Hyundai KIA	6,600

※ Source : HIS Automotive

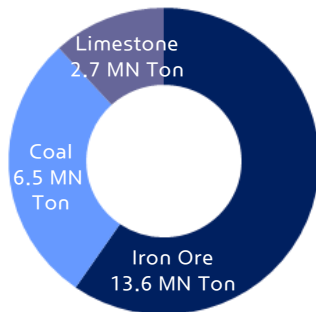
## PCC Fleet Expansion

Class.	Current	Scheduled Receipt		Total	Remark
		2012	2013		
PCC	6	2	2	10	Plan to place orders for 2~3 vessels every year
Bulk	2	1	-	3	
<b>Total</b>	<b>8</b>	<b>3</b>	<b>2</b>	<b>13</b>	

## Business Overview



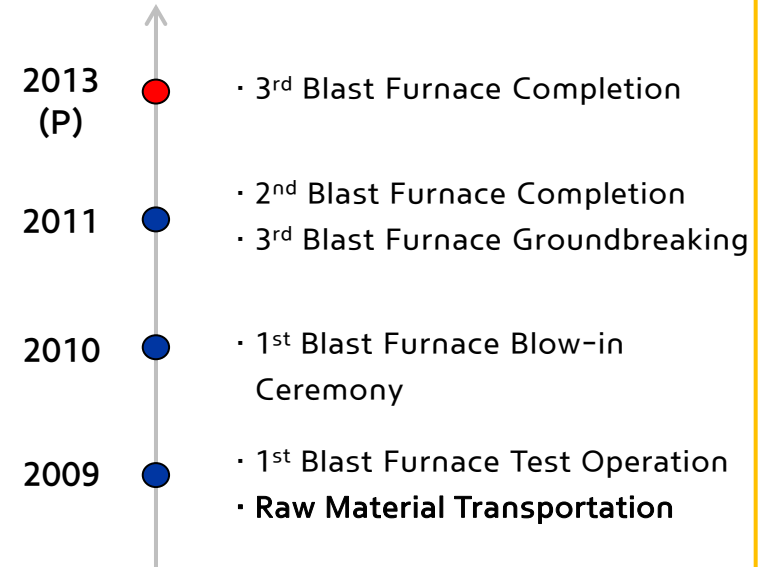
### Demand



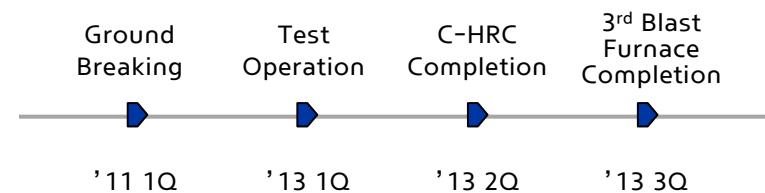
### Production Capacity

- Crude Steel 8 MN Ton
- Product 8 MN Ton
  - Hot Coil : 6.5 MN Ton
  - Plate : 1.5 MN Ton

## History & 3<sup>rd</sup> Blast Furnace

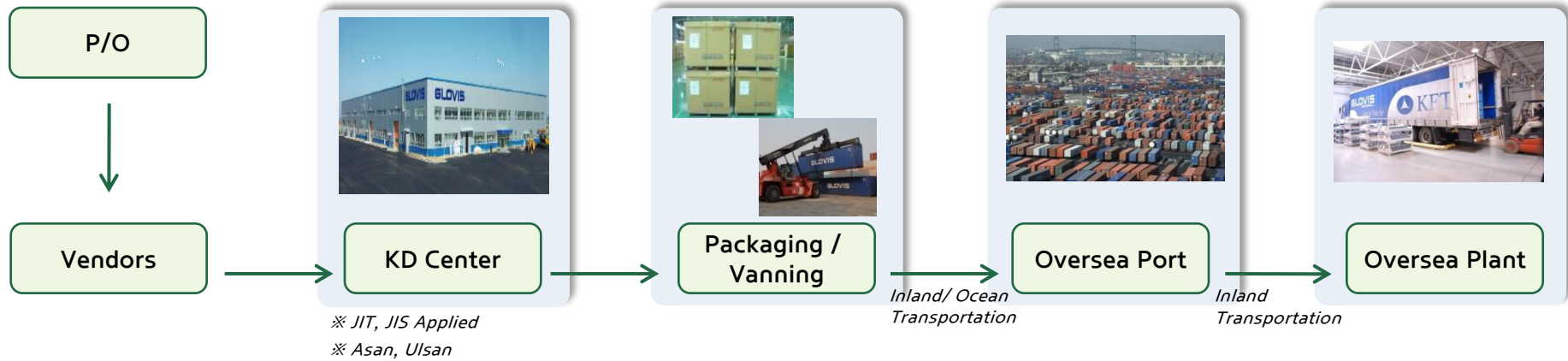


• 3<sup>rd</sup> Blast Furnace Schedule: 29 months

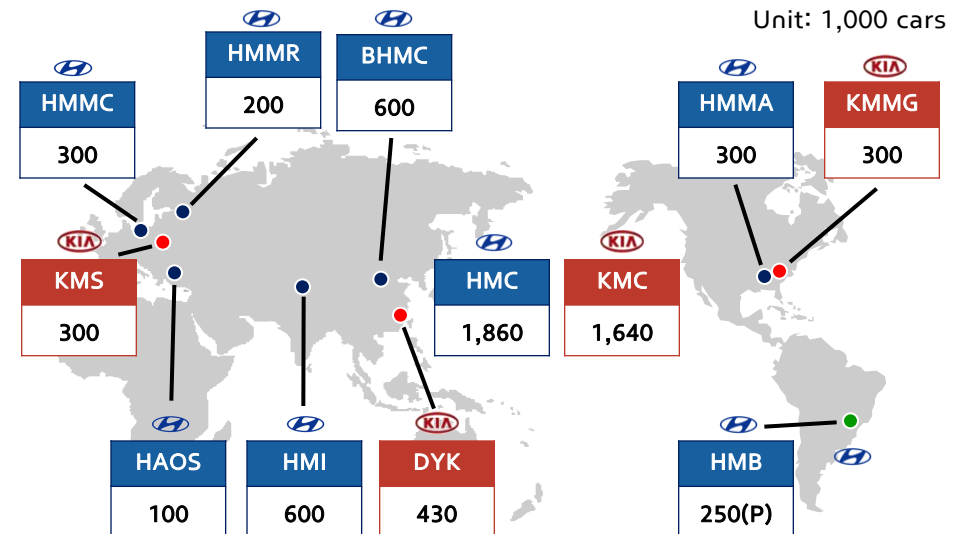
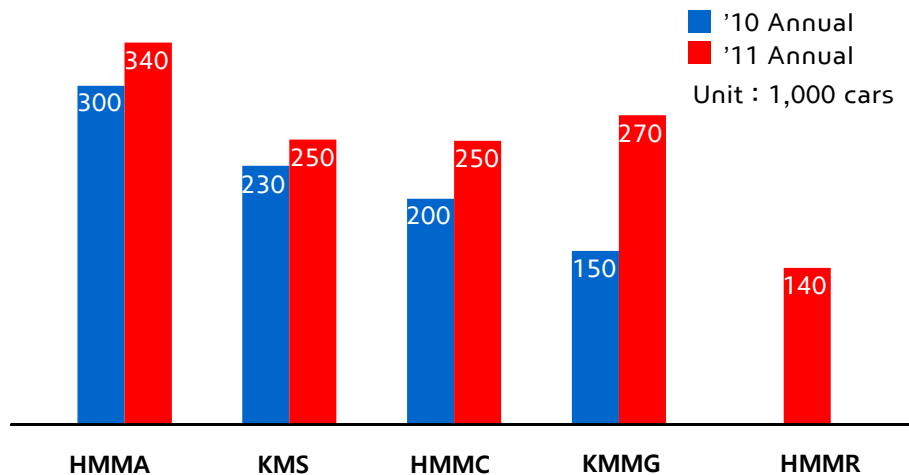


※ Source : Hyundai Steel

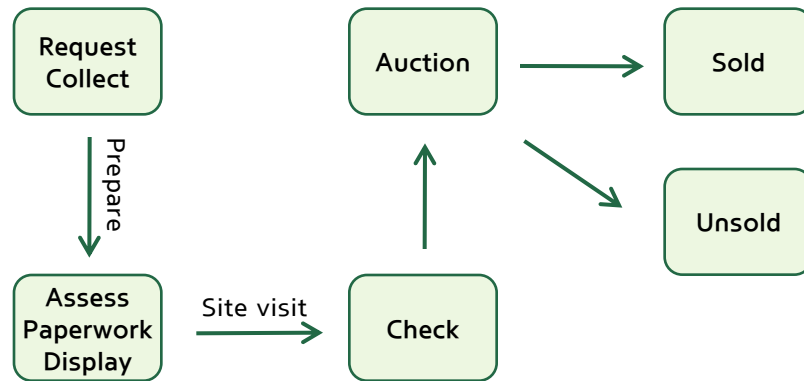
## Business FLOW



## Oversea Production Status



## Auction Process



## Yangsan Auction Center

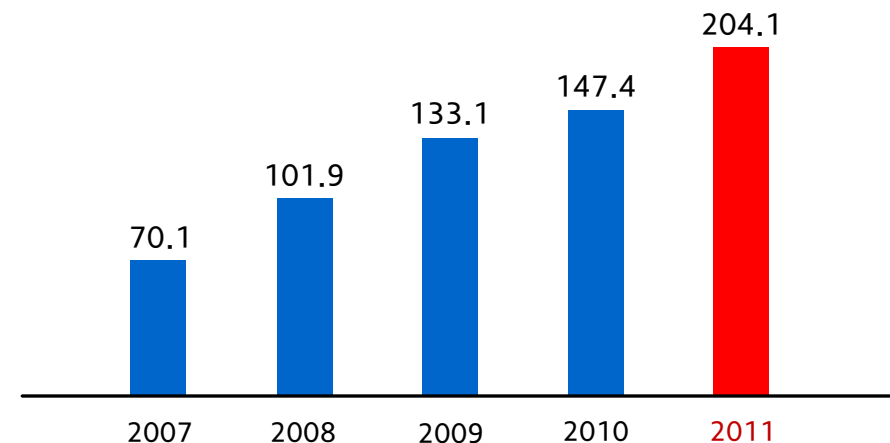
Date of MOU	July, 2010
Opening Date	March, 2012
Size	Appx. 39.7m <sup>3</sup>
Expected Effect	Market expansion through additional network near large cities

## Auction Center View

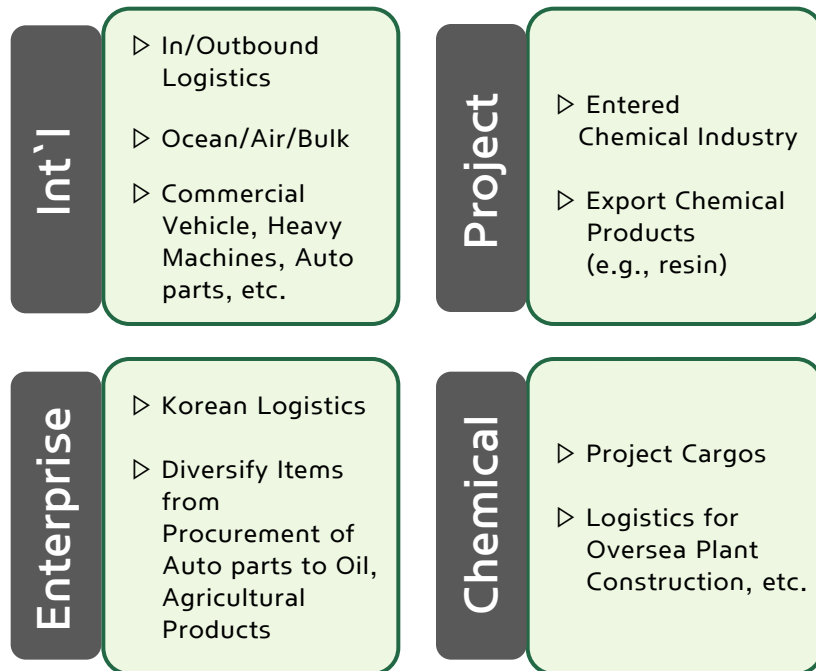


## Total sales of U-Car Business

Unit : KRW 1 BN



## TPL Business



## Other Distribution

- ◇ Reinforce Distribution Business by adding Trading Function
- ◇ Operate Green Business as Used auto parts / Remanufactured auto parts

## Trading Items

- Aluminum · Coal · Reduced Iron, etc.
- Finished Car · Auto part, etc. Vehicle related
- Coil, etc. Steel Frame

# 4) Appendix

**Financial Statement**

**Income Statement**

**Other Gains & Losses/  
Financial Income & Cost/ SG&A**



# Summarized Financial Statement

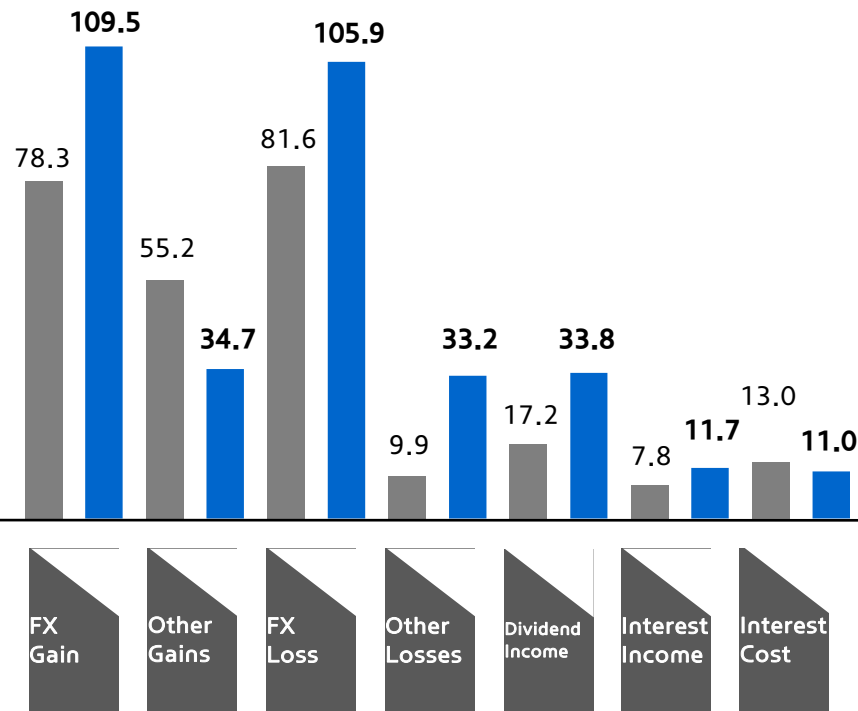
Unit : KRW 1 BN Accounts	2010	2011	Variation	
				%
Current Assets	1,289.1	2,008.1	+719.0	+55.8
<i>Cash &amp; Cash Equivalent</i>	286.4	494.7	+208.3	+72.7
Non-Current Assets	989.4	1,181.5	+192.1	+19.4
<b>Total Assets</b>	<b>2,278.5</b>	<b>3,189.6</b>	<b>+911.1</b>	<b>+40.0</b>
Current Liabilities	969.5	1,542.2	+572.7	+59.1
<i>Short-term Debt</i>	526.3	668.3	+142.0	+27.0
Non-Current Liabilities	173.4	217.8	+44.4	+25.6
<i>Long-term Payables</i>	112.1	121.4	+9.4	+8.4
<b>Total Liabilities</b>	<b>1,142.9</b>	<b>1,760.0</b>	<b>+617.1</b>	<b>+54.0</b>
Paid-in Capital				
<i>Capital Stock</i>	18.8	18.8	-	-
<i>Capital Surplus</i>	153.6	153.6	-	-
<i>Accumulated Other Comprehensive Income</i>	111.4	130.1	+18.7	+16.7
<i>Retained Earnings</i>	851.8	1,127.1	+275.3	+32.3
<b>Total Stockholders' Equity</b>	<b>1,135.6</b>	<b>1,429.6</b>	<b>+294.0</b>	<b>+25.9</b>
Liabilities-to-Equity Ratio	100.6%	123.1%	-	-

# Summarized Income Statement

Unit : KRW 1 BN			2010 K-IFRS	2011 K-IFRS	Variation	
	2010 K-GAAP					YoY (%)
Sales	5,834.0	Sales	5,834.0	7,547.8	+1,713.8	+29.4
Cost of Sales	5,353.8	Cost of Sales	5,351.9	6,916.2	+1,564.3	+29.2
Gross Profit	480.2	Gross Profit	482.1	631.6	+149.5	+31.0
SG&A Expense	253.3	SG&A Expense	251.7	297.1	45.4	+18.0
		<i>Other Gains &amp; Losses</i>	42.1	5.1	-37.0	-
Operating Profit	226.9	Operating Profit	272.5	339.6	+67.1	+24.6
<i>Non-Operating Profit &amp; Loss</i>	95.9	<i>Financial Income &amp; Cost</i>	11.9	34.5	+22.6	+190.9
EBT	322.8	EBT	284.4	374.1	+89.7	+31.6
Income Tax Expense	57.2	Income Tax Expense	51.3	72.0	+20.7	+40.4
Net Profit	265.6	Net Profit	233.1	302.1	+69.0	+29.6

## Other Gains & Losses/ Financial income & Cost

■ 2010  
■ 2011  
Unit : KRW 1 BN



## SG&A

Unit : KRW 1BN

	2010	2011	Variation	
				YoY (%)
Freight Expense	180.5	205.4	+24.9	+13.8
Salaries	35.6	46.6	+11.0	+30.8
Others	35.5	45.1	+9.6	+26.9
Total	251.7	297.1	+45.4	+18.0
To Total Sales	4.3%	3.9%	-	-
CKD Sales VS Freight Expense	6.2%	5.5%	-	-

**HYUNDAI  
GLOVIS**

