

HYUNDAI GLOVIS

“Your Value Chain Partner”



2012 Performance &
2013 Business Plan

※ Disclaimer Statement

This Presentation has been prepared with un-reviewed 2012 results
for investors' convenience.

Therefore, some parts may change upon the audit of external auditors.

Contents



Chapter1 2012 Result

Consolidated Results
HQ/Subsidiaries' Result
Summarized Performance
SG&A, etc.



Chapter2 Business

Business
Domestic/
International Logistics
Finished Car Shipping
Raw Material Shipping
TPL
CKD
Used Car Business
Other Distribution
Foreign Subsidiaries



Chapter3 Appendix

Financial Statement
Income Statement



Chapter1 2012 Result

Consolidated Results

HQ/Subsidiaries' Result

Summarized Performance

SG&A, etc.

Consolidated Results

(Unit : KRW 1 BN)

Classification	2011	2012	YoY (%)
Sales	9,546.0	11,746.0	+23.0
Gross Profit	802.1	983.0	+22.6
Operating Profit	462.5	613.7	+32.7
OP Margin	4.8%	5.2%	
E B I T D A	549.1	747.0	+36.0
EBT	486.2	667.8	+37.4
Net Profit	358.8	500.5	+39.5

Classification		2011	2012	Compo-sition (%)	2013 Business Plan	variation (%)
Logi-stics	Domestic Logistics	1,150.0	1,275.4	10.9	1,366.4	7.1
	Int'l Logistics	4,133.1	5,147.7	43.8	5,341.5	3.8
Distri-bution	CKD	3,888.0	4,656.4	39.6	4,914.1	5.5
	Used Car	204.1	253.2	2.2	310.0	22.4
	Other Distri-bution	170.8	413.3	3.5	416.0	0.6
Total		9,546.0	11,746.0	100.0	12,348.0	5.1

HQ/Subsidiaries' Result

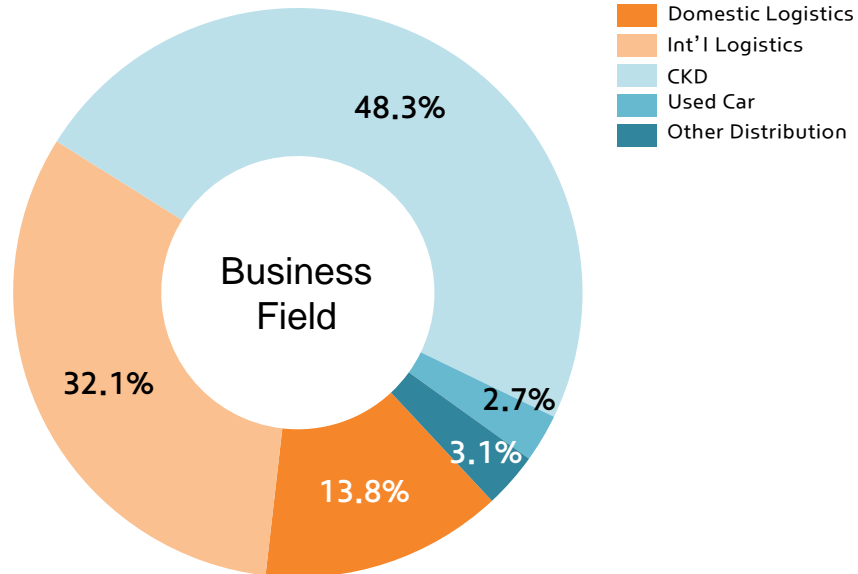
(Unit : KRW 1 BN)

Classification	HQ				Variation%
	2011	%	2012	%	YoY
Sales	7,547.8	100.0	9,272.9	100.0	+22.9
Gross Profit	631.6	8.4	741.5	8.0	+17.4
Operating Profit	336.0	4.5	422.9	4.6	+25.9
E B I T D A	373.2	5.0	484.0	5.2	+29.7
EBT	374.1	5.0	496.0	5.4	+32.6
Net Profit	302.2	4.0	406.1	4.4	+34.4

Subsidiaries				Variation%
2011	%	2012	%	YoY
2,107.3	100.0	2,585.3	100.0	+22.7
170.4	8.1	241.3	9.3	+41.6
124.8	5.9	189.1	7.3	+51.5
-	-	-	-	-
122.5	5.8	191.3	7.4	+56.2
84.3	4.0	131.3	5.1	+55.8

Summarized Performance

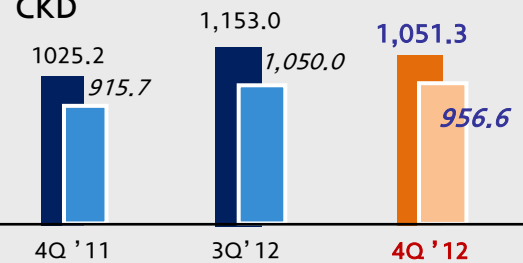
(Unit : KRW 1 BN)



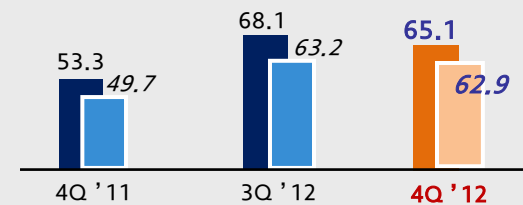
Distribution

Sales
Cost

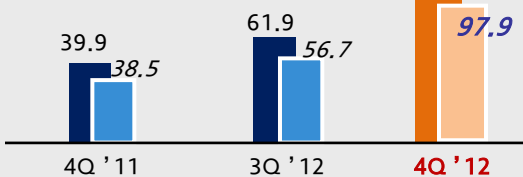
CKD



Used Car



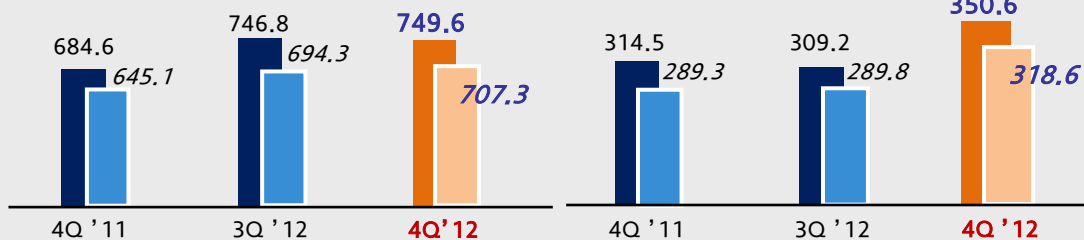
Other Distribution



Logistics

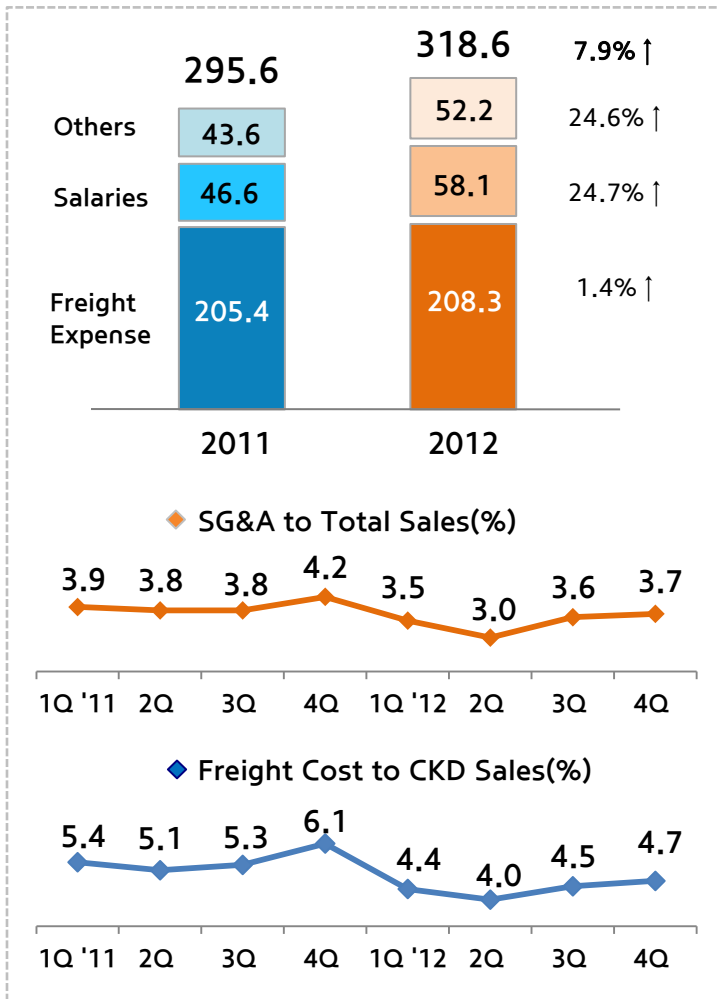
Int'l Logistics

Domestic Logistics



SG&A Analysis

Unit : KRW 1 BN



Other Gains & Losses

Unit : KRW 1 BN

2011

F/X Gains	Foreign Currency Translation Gains	Interest Revenue	Dividend Income	Other Gains	Total
109.5	15.9	11.7	33.8	17.3	188.2
F/X Losses	Foreign Currency Translation Losses	Interest Expense		Other Losses	Total
105.9	20.2	11.0		13.0	150.1
3.6	-4.3	0.7	33.8	4.3	38.1

2012

F/X Gains	Foreign Currency Translation Gains	Interest Revenue	Dividend Income	Other Gains	Total
167.2	27.7	14.9	61.5	25.8	297.1
F/X Losses	Foreign Currency Translation Losses	Interest Expense		Other Losses	Total
178.8	17.2	17.6		10.4	224.0
-11.6	10.5	-2.7	61.5	15.4	73.1



Chapter2 Business

Business

Domestic/Int'l Logistics

Finished Car Shipping

Raw Material Shipping

TPL

CKD

Used Car Business

Other Distribution

Foreign Subsidiaries

Domestic Logistics



TP Transport



Procurement Logistics

Others

- Storage, Load & Unload, Packaging, Equipment Lease, Logistics Consulting
- PDI : Pre Delivery Inspection
- Port Processing(PPC)
- A/S auto parts Logistics, TPL, etc.

International Logistics



Finished Car Shipping



Raw Material Shipping

CKD



From P/O to packaging, Transporting and JIT, etc. Providing integrated KD distribution service

Used Car



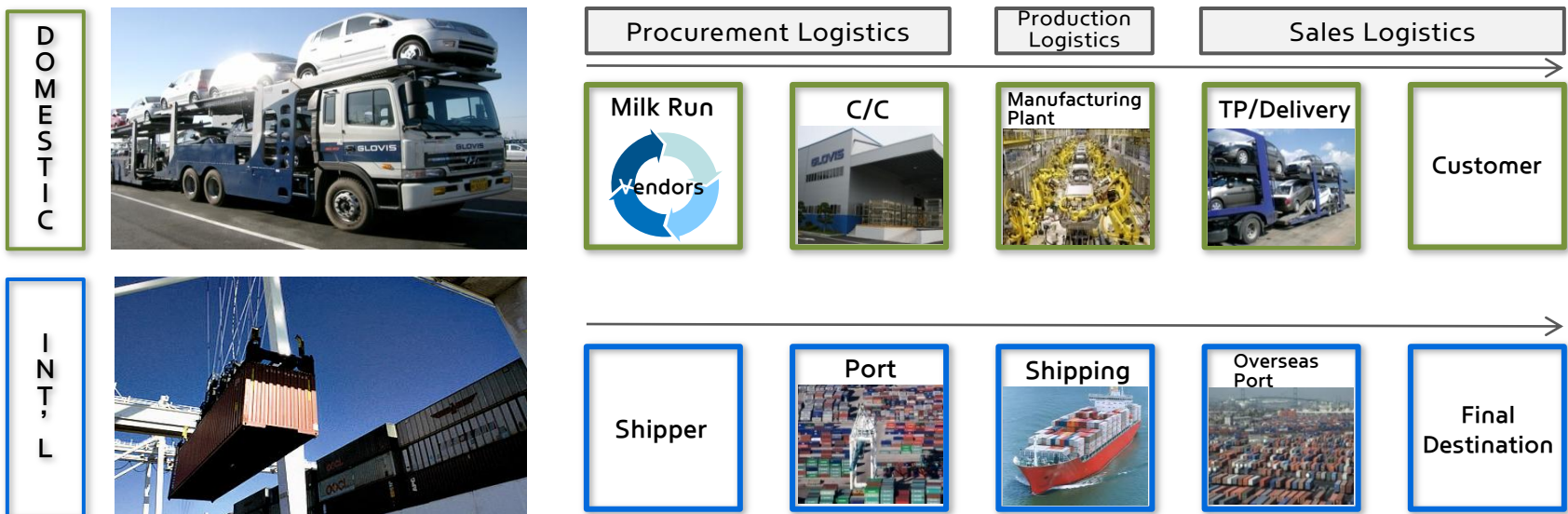
Provide ONE-STOP service with Quality Guarantee, Transparent Info., and Professionals

Other Distribution



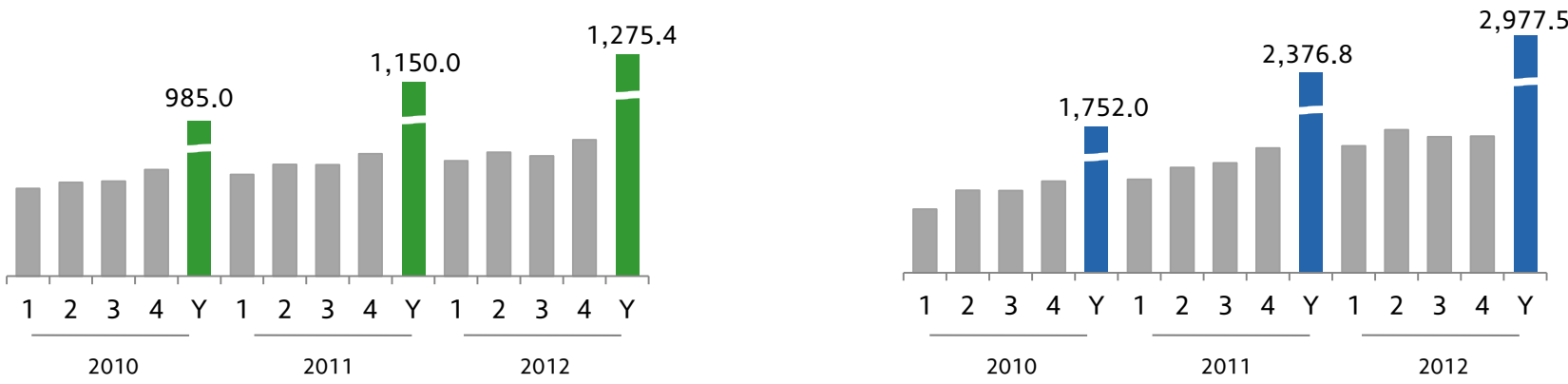
Discover business such as Trading/ Resource Development· Recycling business, etc.

Domestic/Int'l Logistics



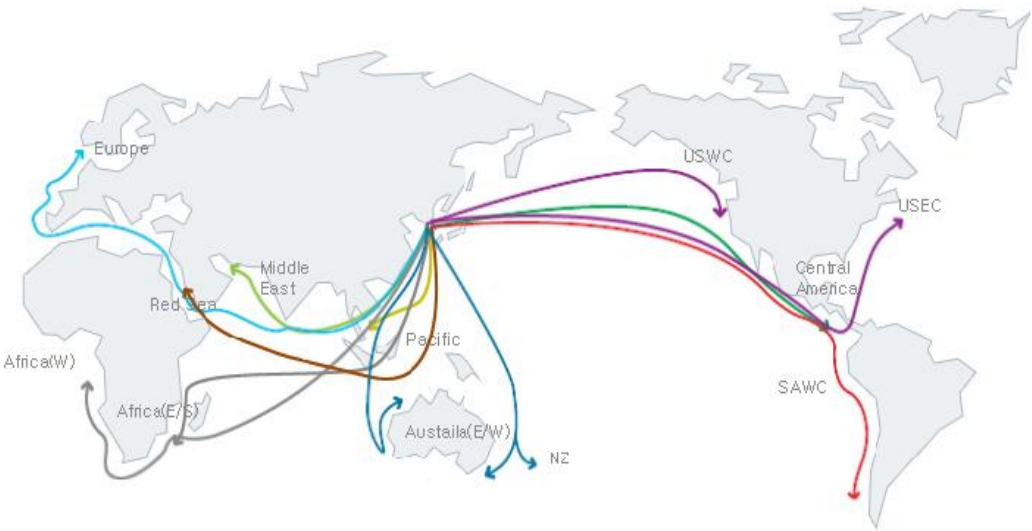
Sales

Unit : KRW 1 BN



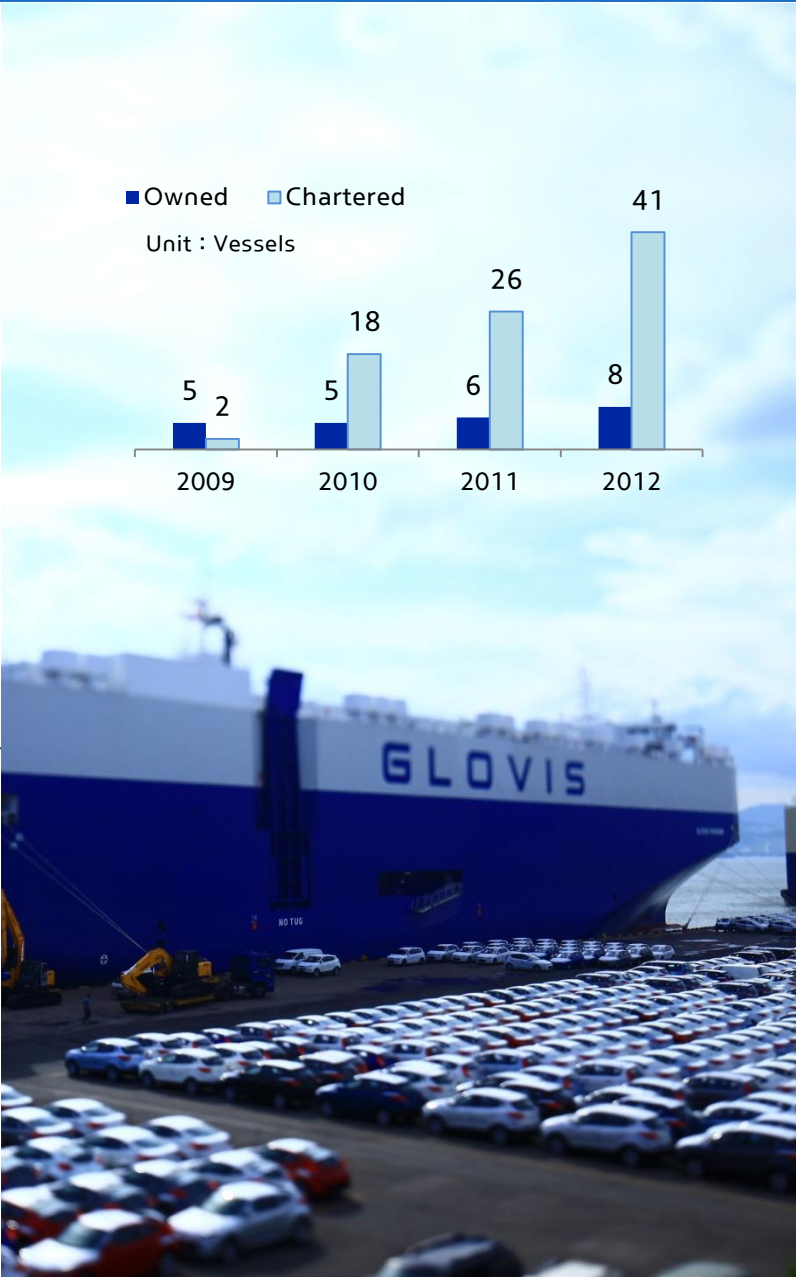
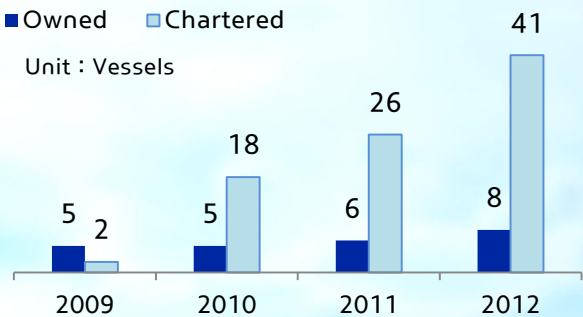
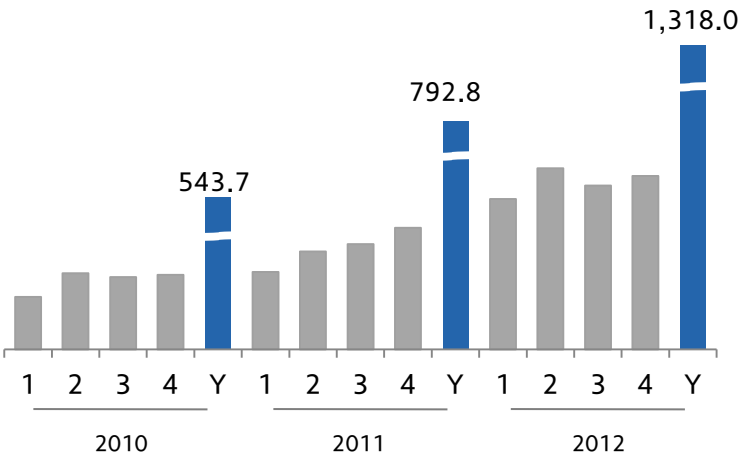
Finished Car Shipping

PCC Seaway



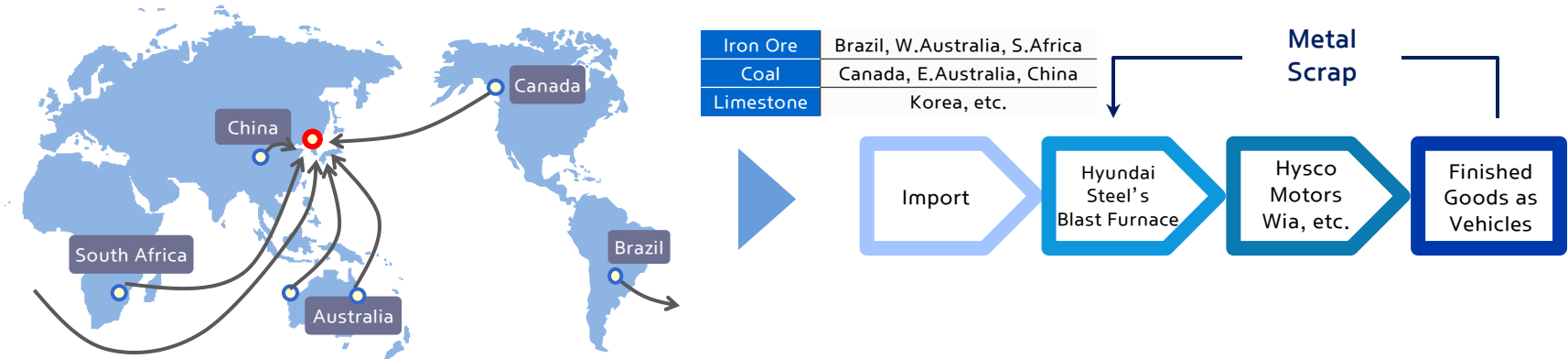
Sales

Unit: KRW 1 BN



Expecting Sales Increase in 2013 due to Initiation of the 3rd Blast Furnace Operation

Business Flow



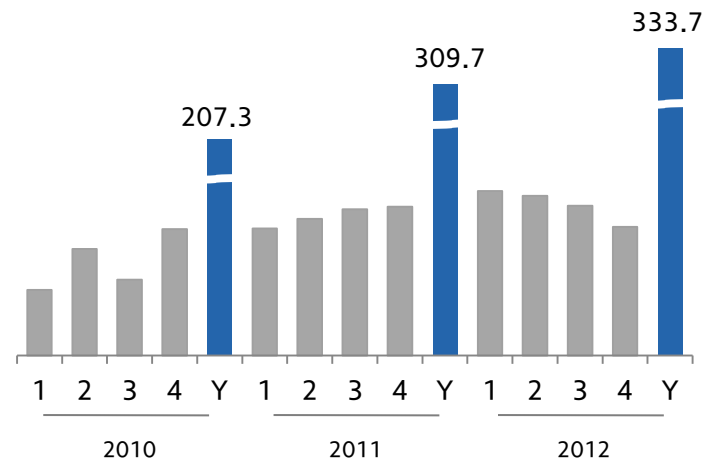
Traffic Volume

Unit : 1,000 ton

Year	Volume	Iron Ore	Coal	Remarks
2010	11,130	7,230	3,900	1 st Blast Furnace
2011	18,300	11,900	6,400	1 st , 2 nd Blast Furnace
2012(P)	18,500	12,020	6,480	1 st , 2 nd Blast Furnace
2013(P)	28,000	18,200	9,800	3 rd Blast Furnace Starts

Sales

Unit : KRW 1 BN



30% Non-affiliate Sales volume by 2015!



Strength

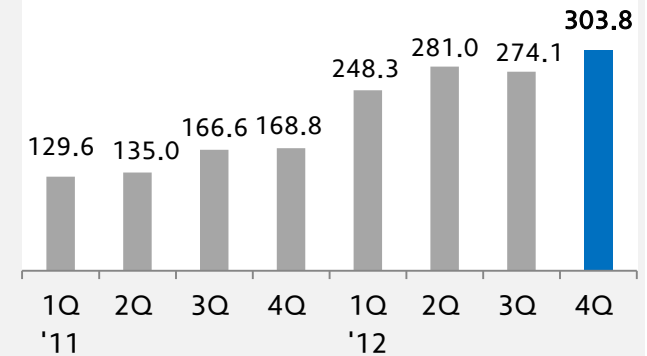
- Real-time Cargo Tracking System
- Global Network all around the world
- Synergy with Captive Market
- Logistics Consulting

3rd Party Customers

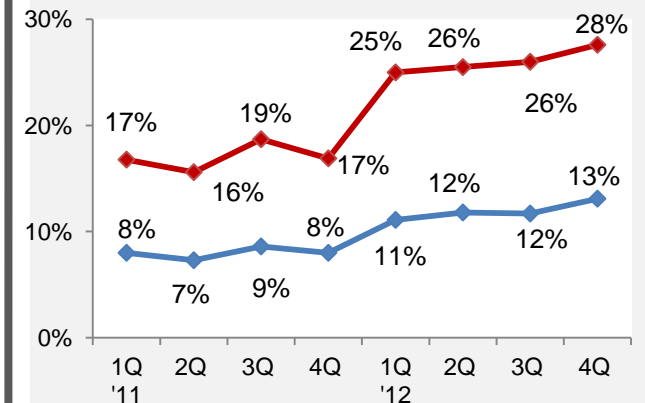


Sales

Unit : KRW 1 BN



■ TPL to Logistics Sales ■ TPL to Total Sales



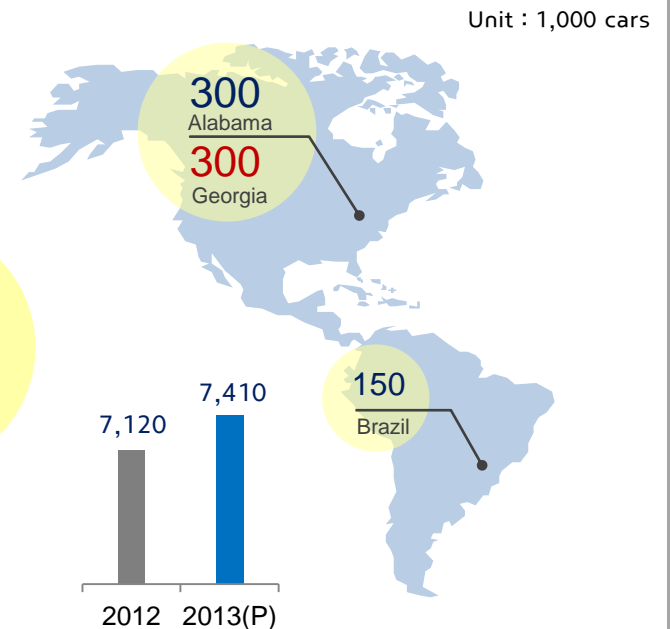
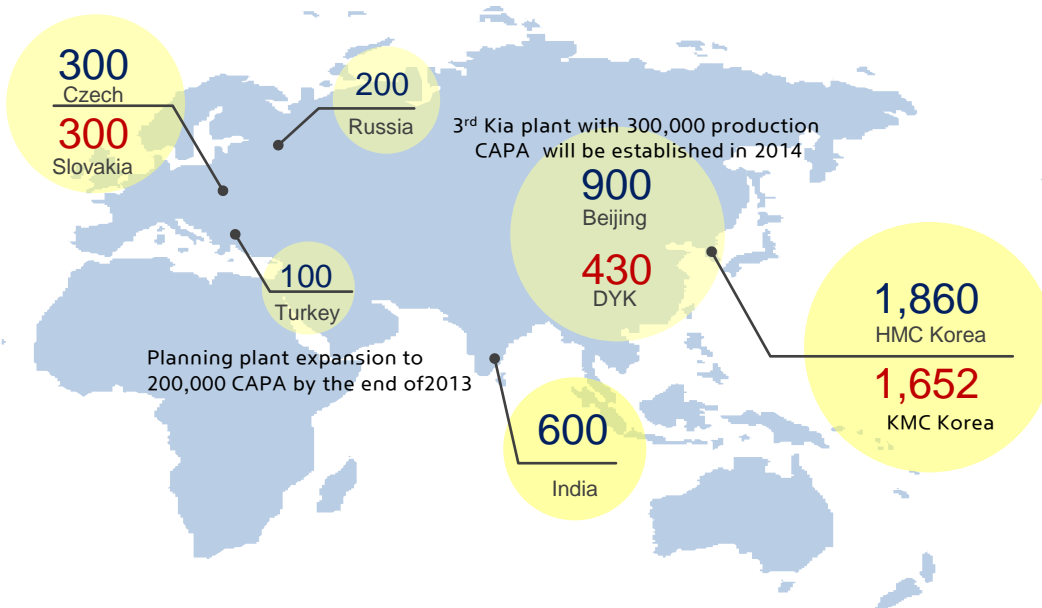
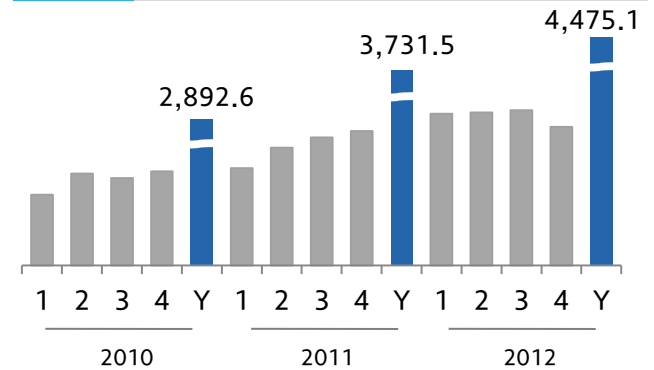
Increase in Existing Plants' Operating Ratio + New Plant Establishment + HMB Operation

CKD Business Flow



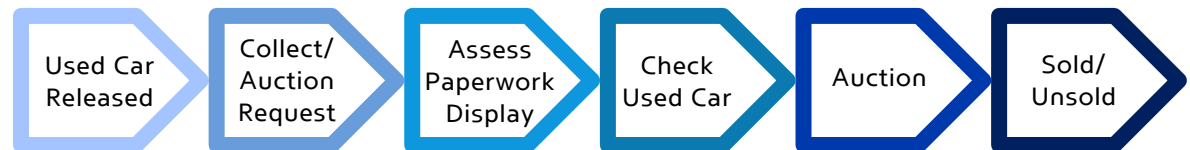
Sales

Unit : KRW 1 BN



Sales Increase due to Opening of Yangsan(3rd) Auction Center

Accumulated number of Used cars submitted
500,000



Benefits of Auction Center

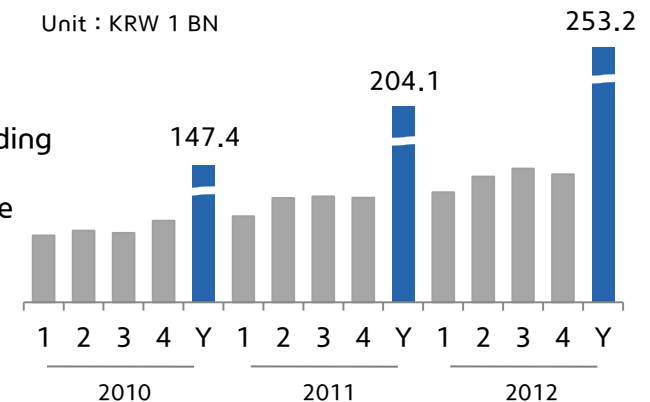
Competitive Price_cost saving through public competitive bidding

Reliability_professionals operate the whole distribution process

Fairness_ONE STOP service provided

Convenience_Real time management available online or mobile

Unit : KRW 1 BN

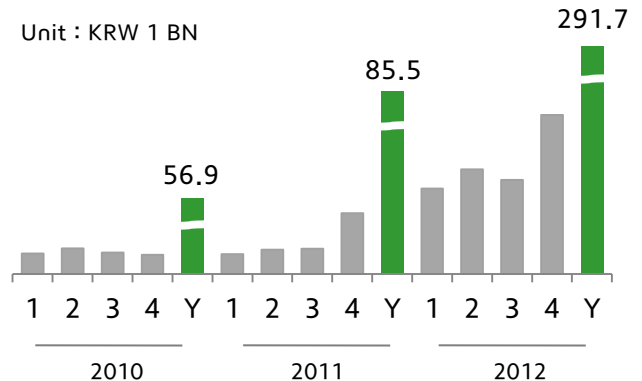


Discover Business which has Synergy Effect with Logistics/Distribution



Trading

- Reinforce Distribution Business by adding Trading Function
- Export/Import/Tripartite Intermediary trade
- Synergy Effect with Logistics Business



Green Business

- **Logistics**
 - Collect vehicle parts
 - Conduct logistics for steel from recycling process
 - Collect and process waste
- **Distribution**
 - Expand recycled resource usage (Scrap/nonferrous metal, plastic, used car parts)
 - Rationalize distribution structure (efficient Logistics/ Distribution system)



Foreign Subsidiaries

Unit : KRW 1 BN

Foreign Subsidiary	Role	2012	
		Sales	Net Profit
GLOVIS AMERICA	Finished vehicle PP, TP transportation, Container forwarding	1,141.7	63.2
GLOVIS ALABAMA	C/C operation, Auto part transportation for vendors, Equipment distribution		
GLOVIS GEORGIA	C/C operation, T/W operation, Auto part transportation for vendors		
GLOVIS CANADA	Finished vehicle PP, TP transportation		
GLOVIS NEW JERSEY	Military logistics and VPC operation		
GAPS, INC	Finished vehicle PP		
GAPS ALABAMA	VPC operation		
GAPS GEORGIA	VPC operation		
GAPS PENNSYLVANIA	Finished vehicle PP		

Foreign Subsidiaries

Unit : KRW 1 BN

Foreign Subsidiary	Role	2012	
		Sales	Net Profit
GLOVIS EUROPE	Finished vehicle PP, TP transportation, Container forwarding	438.0	22.8
GLOVIS SLOVAKIA	C/C operation, T/W operation, VPC operation, Auto part transportation for vendors	60.0	3.5
GLOVIS CZECH	C/C operation, T/W operation, VPC operation, Auto part transportation for vendors	54.2	2.4
HYUNDAI GLOVIS TURKEY	TP transportation, container forwarding, Auto part transportation for vendors, C/C operation	41.5	1.4
BEIJING GLOVIS	TP transportation, container forwarding, Auto part transportation for vendors	251.0	11.9
TIANJIN GLOVIS	Global Sourcing for auto-part Procurement, T/W operation		
GLOVIS INDIA	TP transportation, container forwarding, CFS operation, CKD Packaging	293.7	18.6
GLOVIS AUSTRALIA	Finished vehicle PP, TP transportation	45.7	0.8
GLOVIS RUSSIA	TP transportation, container forwarding, C/C operation, VPC operation, Distribution of Commercial Vehicle	240.4	10.2
GLOVIS BRAZIL	Auto part transportation for vendors, TP transportation, Container forwarding	17.0	△3.3
GLOVIS MONGOLIA	Integrated Logistics Business & Equipment Trading	2.1	△0.2



Chapter3 Appendix

Financial Statement

Income Statement

Financial Statement(Consolidated)

Unit : KRW 1 BN

Accounts	2011	2012	Variation	
				%
Current Assets	2,529.4	2,725.8	196.4	+7.8
<i>Cash & Cash Equivalent</i>	636.1	731.9	95.8	+15.1
<i>Receivables</i>	1,361.6	1,387.4	25.8	+1.9
Non-current Assets	1,297.1	1,530.1	233.0	+18.0
Total Assets	3,826.5	4,255.9	429.4	+11.2
Current Liabilities	1,948.9	1,915.9	△33.0	△1.7
<i>Payables</i>	891.9	820.9	△71.0	△8.0
<i>Short-term Debt</i>	819.8	859.4	39.6	+4.8
Non-Current Liabilities	385.9	418.2	32.3	+8.4
<i>Long-term Payables</i>	219.8	229.2	9.4	+4.3
Total Liabilities	2,334.8	2,334.1	△0.7	0.0
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>	117.9	107.6	△10.3	△8.7
<i>Retained Earnings</i>	1,201.4	1,641.8	440.4	+36.7
Total Stockholders' Equity	1,491.7	1,921.8	430.1	+28.8
Debt Ratio	156.5	121.5		

Financial Statement(HQ)

Unit : KRW 1 BN

Accounts	2011	2012	Variation	
				%
Current Assets	2,008.1	2,198.1	190.0	+9.5
<i>Cash & Cash Equivalent</i>	<i>494.7</i>	<i>557.2</i>	<i>62.5</i>	<i>+12.6</i>
<i>Receivables</i>	<i>1,024.9</i>	<i>1,063.9</i>	<i>39.0</i>	<i>+3.8</i>
Non-current Assets	1,181.5	1,468.9	287.4	+24.3
Total Assets	3,189.6	3,667.0	477.4	+15.0
Current Liabilities	1,542.2	1,579.0	36.8	+2.4
<i>Payables</i>	<i>663.9</i>	<i>624.8</i>	<i>△39.1</i>	<i>△5.9</i>
<i>Short-term Debt</i>	<i>668.3</i>	<i>717.9</i>	<i>49.6</i>	<i>+7.4</i>
Non-Current Liabilities	217.8	307.7	89.9	+41.3
<i>Long-term Payables</i>	<i>114.6</i>	<i>195.1</i>	<i>80.5</i>	<i>+70.2</i>
Total Liabilities	1,760.0	1,886.7	126.7	+7.2
Paid-in Capital				
<i>Capital Stock</i>	<i>18.8</i>	<i>18.8</i>		
<i>Capital Surplus</i>	<i>153.6</i>	<i>153.6</i>		
<i>Accumulated Other Comprehensive Income</i>	<i>130.1</i>	<i>133.8</i>	<i>3.7</i>	<i>+2.8</i>
<i>Retained Earnings</i>	<i>1,127.1</i>	<i>1,474.1</i>	<i>347.0</i>	<i>+30.8</i>
Total Stockholders' Equity	1,429.6	1,780.3	350.7	+24.5
Debt Ratio	123.1	106.0		

Income Statement(Consolidated)

Unit : KRW 1 BN

Accounts	2011		2012		Variation
	Accumulated	%	Accumulated	%	YoY
Sales	9,546.0	100.0	11,746.0	100.0	+23.0
Cost of Sales	8,743.9	91.6	10,763.0	91.6	+23.1
Gross Profit	802.1	8.4	983.0	8.4	+22.6
SG&A Expense	339.6	3.6	369.3	3.2	+8.7
Operating Profit	462.5	4.8	613.7	5.2	+32.7
<i>Other Gains</i>	194.2	2.1	275.9	2.3	+42.1
<i>Other Losses</i>	192.7	2.0	262.4	2.2	+36.2
<i>Equity Method Gains</i>	22.2	0.2	40.6	0.4	+82.9
EBT	486.2	5.1	667.8	5.7	+37.4
Income Tax Expense	127.4	1.3	167.3	1.4	+31.3
Net Profit	358.8	3.8	500.5	4.3	+39.5

Income Statement(HQ)

Unit : KRW 1 BN

Accounts	2011		2012		Variation
	Accumulated	%	Accumulated	%	YoY
Sales	7,547.8	100.0	9,272.9	100.0	+22.9
Cost of Sales	6,916.2	91.6	8,531.4	92.0	+23.4
Gross Profit	631.6	8.4	741.5	8.0	+17.4
SG&A Expense	295.6	3.9	318.6	3.4	+7.9
Operating Profit	336.0	4.5	422.9	4.6	+25.9
<i>Other Gains</i>	<i>188.2</i>	2.5	<i>297.1</i>	3.2	+57.9
<i>Other Losses</i>	<i>150.1</i>	2.0	<i>224.0</i>	2.4	+49.3
EBT	374.1	5.0	496.0	5.4	+32.6
Income Tax Expense	71.9	1.0	89.9	1.0	+25.0
Net Profit	302.2	4.0	406.1	4.4	+34.4

Income Statement(Foreign Subsidiaries)

Unit : KRW 1 BN

Accounts	AMERICA		EUROPE		SLOVAKIA		CZECH		RUSSIA		TURKEY	
	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012
Sales	935.5	1,141.7	360.1	438.0	55.6	60.0	49.4	54.2	157.8	240.4	37.6	41.5
Cost of Sales	867.8	1,034.0	330.1	3,97.1	52.0	55.0	46.2	50.3	145.3	221.1	33.1	37.2
Gross Profit	67.7	107.7	30.0	40.9	3.6	5.0	3.2	3.9	12.5	19.3	4.5	4.3
SG&A Expense	10.5	8.9	7.3	8.8	0.8	0.7	1.0	0.9	4.7	6.4	2.2	2.6
Operating Profit	57.2	98.8	22.7	32.1	2.8	4.3	2.2	3.0	7.8	12.9	2.3	1.7
<i>Other Gains</i>	<i>1.5</i>	<i>2.7</i>	<i>1.7</i>	<i>1.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.6</i>	<i>0.8</i>	<i>1.9</i>	<i>1.7</i>	<i>1.5</i>	<i>0.8</i>
<i>Other Losses</i>	<i>1.4</i>	<i>2.2</i>	<i>1.5</i>	<i>1.2</i>	<i>0.0</i>	<i>0.1</i>	<i>0.8</i>	<i>0.7</i>	<i>8.6</i>	<i>1.5</i>	<i>0.8</i>	<i>0.7</i>
EBT	57.3	99.3	22.9	32.1	3.0	4.4	2.0	3.1	1.1	13.1	3.0	1.8
Income Tax Expense	19.6	36.2	6.7	9.3	-	0.9	0.5	0.7	0.5	2.9	0.6	0.4
Net Profit	37.7	63.1	16.2	22.8	3.0	3.5	1.5	2.4	0.6	10.2	2.4	1.4

Income Statement(Foreign Subsidiaries)

Unit : KRW 1 BN

Accounts	BEIJING		INDIA		AUSTRALIA		BRAZIL		MONGOLIA	
	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012
Sales	211.1	251.0	257.7	293.7	42.2	45.7	0.3	17.0	0	2.1
Cost of Sales	189.7	229.2	232.1	257.3	40.4	43.7	0.3	17.1	0	2.0
Gross Profit	21.4	21.8	25.6	36.4	1.8	2.0	0.0	△0.1	0	0.1
SG&A Expense	5.6	6.1	10.2	13.8	1.2	0.9	1.6	2.9	0.0	0.3
Operating Profit	15.8	15.7	15.4	22.7	0.6	1.1	△1.6	△3.0	0.0	△0.2
<i>Other Gains</i>	<i>0.6</i>	<i>0.9</i>	<i>33.2</i>	<i>32.2</i>	<i>0.0</i>	<i>0.1</i>	<i>0.2</i>	<i>1.1</i>	<i>0.0</i>	<i>0.0</i>
<i>Other Losses</i>	<i>1.5</i>	<i>0.7</i>	<i>29.4</i>	<i>31.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.1</i>	<i>1.4</i>	<i>0.0</i>	<i>0.0</i>
EBT	14.9	15.9	19.2	23.9	0.6	1.2	△1.5	△3.3	0.0	△0.2
Income Tax Expense	3.9	4.0	6.2	5.3	0.2	0.4	-	-	0	-
Net Profit	11.0	11.9	13.0	18.6	0.4	0.8	△1.5	△3.3	0.0	△0.2