



Press Release

Nov. 1 , 2012 (Thursday)

Ssangyong Motor records sales of KRW 696.5 billion in Third Quarter of 2012

- **Ssangyong Motor recorded a decrease of 4.4% in sales volume and 6.8% in revenues compared to Q3 last year resulting from decreased exports due to sluggish global economy**
- **Net loss for the period decreased compared to Q3 last year (KRW 13.4 billion), thanks to increased domestic sales and foreign exchange rate**
- **Ssangyong will increase sales volume further through launching of additional refreshed models and expansion of overseas markets**

Ssangyong Motor (President & CEO Lee Yoo-il; www.smotor.com), part of the US\$15.4 billion Mahindra Group, announced on Nov. 1, 2012 that the company recorded 29,039 vehicles in sales volume (including CKD; 11,906 vehicles in domestic sales and 17,133 in exports respectively), KRW 696.5 billion in revenues and KRW 13.4 billion in net loss for the period.

These performances were resulted from a decrease in exports due to recession of global automotive market, despite an increase in domestic sales thanks to robust sales of refreshed models such as the Korando Sports. The company showed a decrease of 4.4% in sales volume and 6.8% in revenues in Q3 compared to the same period last year while total sales volume and revenues for the cumulative quarters recorded a slight drop of 0.6% and 2.1%, respectively.

Thanks to an increase in domestic sales and foreign exchange rate, Ssangyong's Profit and Loss statement showed an improvement continuously, as net loss reduced from the same period in 2011.

Above all, it showed signals an overall bright outlook for Ssangyong since the company was the only local automaker which recorded growth in domestic sales under the contracted domestic auto market due to the global economic depression

Especially the Korando C and Korando Sports led the sales momentum. The combined sales of the Korando C and Korando Sports in Q3 stood at 11,906 vehicles with a 19.8% increase compared to the same period and the cumulative sales stood at 33,747 vehicles with an 11.8% increase.

Export sales recorded 17,133 vehicles with a 16.1% decrease compared to the same quarter last year and its cumulative exports recorded 51,945 vehicles with a 7.3% decrease. However the company expects that the export sales will soon recover since the Korando C gasoline with A/T started to be introduced in Russia and China in October, where the proportion of gasoline vehicle is substantial.

The operating loss reduced from KRW 30.6 billion to KRW 15.4 billion compared to the same period last year. It also showed a steady improvement compared to the previous quarters in this year.

Lee Yoo-il, CEO of Ssangyong Motor, commented, “Ssangyong maintains steady sales growth thanks to successful launch of the refreshed models such as the Korando Sports and Rexton W,” adding, “Ssangyong will expand its sales through the launching of additional refreshed models and sales promotion strategies in overseas markets.”

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■ Sales Volume in the third quarter of 2012

(figs in nos)

Class.	2012		2011		Year-on-Year	
	Q3	Total	Q3	Total	Q3	Total
Sales Volume	29,039	85,692	30,367	86,240	-4.4%	-0.6%
Domestic	11,906	33,747	9,939	30,185	19.8%	11.8%
Export	17,133	51,945	20,428	56,055	-16.1%	-7.3%
(CKD)	(264)	(312)	(60)	(720)	340.0%	-56.7%

■ Profit & Loss for the third quarter of 2012

(figs in KRW billion)

Class.	2012		2011		Year-on-Year	
	Q3	Total	Q3	Total	Q3	Total
Sales	696.5	2,052.4	747.0	2,096.2	-6.8%	-2.1%
Operating income (Loss)	-15.4	-69.2	-30.6	-105.9	-	-
Income before income taxes	-13.4	-65.9	-35.4	-67.7	-	-
Net income (Loss)	-13.4	-65.9	-35.4	-67.7	-	-