



Hyundai Motor America  
10550 Talbert Ave, Fountain Valley, CA 92708  
MEDIA WEBSITE: HyundaiNews.com  
CORPORATE WEBSITE: HyundaiUSA.com

NEWS BUREAU

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## HYUNDAI POSTS MODEST TURNOVER AND PROFIT IN 1H 2003



**Miles Johnson**

Senior Manager, Quality, Service and Technology  
(714) 366-1048  
milesjohnson@hmausa.com

ID: 28664

**SEOUL, Korea, Aug. 11, 2003** - Lifted by booming exports, Hyundai Motor Co. posted 1.2586 trillion won in first half operating profits, a 41.6 percent y-o-y improvement. Turnover reached 12.6665 trillion won, a 10.2 percent y-o-y gain while in volume terms, the company sold 842,994 units at home and abroad, equivalent to a 4.9 percent y-o-y increase.

A sluggish domestic economy and the scheduled reduction of the special excise tax in the second half put a damper on consumer demand as first half sales slipped 12.3 percent y-o-y to 348,533 units. Exports, however, provided a ray of sunshine as they soared by 21.8 percent y-o-y to 494, 461 units. Margins were enhanced by the increase in demand for higher margin vehicles such as the Santa Fe SUV and Sonata sedan in the North American market. In Europe, sales were assisted by the strong Euro and the Click supermini which has been catching on quickly with European consumers.

Hyundai's operating profit reached 1.3687 trillion won, an increase of 8.2 percent y-o-y while the net profit rose by 10.6 percent to 9.885 trillion won.

Established in 1969, Hyundai Motor Co. has grown into the Hyundai Automotive Group which includes Kia Motors Corp. and over two dozen auto-related subsidiaries and affiliates. Employing nearly 50,000 people worldwide, Hyundai Motor posted US\$21.94 billion in sales in 2002. Hyundai motor vehicles are sold in 166 countries through 4,504 dealerships and showrooms. Further information about Hyundai Motor Co. and its products is available on the Internet at <http://www.hyundai-motor.com>

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