

**Hyundai Motor Announces 2020 Q2 Business Results**

* Global vehicle wholesale volume decreased 36.3 percent Y/y to 703,976 units
* 2020 second-quarter revenue decreased 18.9 percent Y/y to KRW 21.86 trillion
* Operating profit decreased 52.3 percent Y/y to KRW 590.3 billion
* Net profit declined 62.2 percent Y/y to KRW 377.3 billion
* Negative impact from spread of COVID-19 reflected in Q2
* Company expects gradual recovery of global auto demand in second half of 2020 amid growing concern about possible resurgence of COVID-19
* Company will seek to overcome uncertainties with proactive risk management efforts

**SEOUL, July 23, 2020** – Hyundai Motor Company today announced its business results for the second quarter of 2020. The company reported a 36.3 percent year-over-year decline in global wholesale volume due to weak global demand caused by COVID-19 as well as related lockdowns and temporary disruptions at production facilities.

The company sold 703,976 vehicles around the globe in the April-June period compared with 1,104,916 units a year earlier. Total sales in markets other than Korea dropped by 47.1 percent to 478,424 units, while sales in Korea rose 12.7 percent to 225,552 units.

The second-quarter revenue decreased 18.9 percent to KRW 21.86 trillion from KRW 26.97 trillion, as an enhanced product mix from the sales of SUVs and Genesis luxury models helped mitigate a larger decline. In addition, a favorable currency environment that pit a weaker Korean won against the U.S. dollar helped to offset the decline in global sales volume.

Operating profit decreased to KRW 590.3 billion from KRW 1.24 trillion, while net profit stood at KRW 377.3 billion, down 62.2 percent from KRW 999.3 billion previous year.

The company is cautiously optimistic about a gradual recovery of global auto demand in the second half of 2020. Downside risks include uncertainty and a significant slump in the global economy brought on by a possible resurgence of COVID-19. In particular, the economic recovery of emerging markets remains uncertain.

While reviewing various scenarios about future demand and the sales environment, Hyundai Motor plans to continue proactively managing liquidity, while securing profitability by successfully launching major new models and restoring sales in overseas markets.

The company will also enhance its product competitiveness with strong new models in the Korea market, where auto demand remains relatively steady.

To secure its leadership position in the future mobility industry, the company plans to continue its strong investments in vehicle electrification. The plans include introducing a new dedicated battery electric vehicle with the E-GMP (Electric-Global Modular Platform) next year, as well as further accelerating its prowess in fuel-cell electric vehicle technology and Urban Air Mobility.

Furthermore, the company is implementing various programs to take care of its customers, such as launching new models online and introducing more digital channels for vehicle sales.

Despite the uncertain business environment, Hyundai Motor is constantly accelerating its transition to a Smart Mobility Solution Provider and securing its position as a game changer in the future mobility industry. The company is stepping up research and development efforts to produce more competitive eco-friendly vehicles in the era of electrification and cutting-edge technologies.

(Revenue / Operating Profit / Net Profit unit: Billion KRW)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | | **2020 Q2** | **2019 Q2** | **Y/y Change** |
| **Vehicle sales** (Units) | | **703,976** | **1,104,916** | **△36.3%** |
|  | Korea | 225,552 | 200,156 | △12.7% |
|  | Rest of the world | 478,424 | 904,760 | △47.1% |
| **Revenue** | | **21,859.0** | **26,966.4** | **△18.9%** |
| **Operating profit** | | **590.3** | **1,237.7** | **△52.3%** |
| **Income before tax** | | **596.3** | **1,386.0** | **△57.0%** |
| **Net profit** | | **377.3** | **999.3** | **△62.2%** |

\* Net Profit includes non-controlling interest

**About Hyundai Motor Company**

Established in 1967, Hyundai Motor Company offers a range of world-class vehicles and mobility services in more than 200 countries. Hyundai Motor sold more than 4.4 million vehicles globally in 2019, and currently employs some 120,000 personnel worldwide. The company is enhancing its product lineup with vehicles designed to help usher in a more sustainable future, while offering innovative solutions to real-world mobility challenges. Through the process Hyundai aims to facilitate ‘Progress for Humanity’ with smart mobility solutions that vitalize connections between people and provide quality time to its customers.

More information about Hyundai Motor and its products can be found at:

<http://worldwide.hyundai.com> or <http://globalpr.hyundai.com>

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