

SsangYong Motor Posts Q1 Revenue of 933.2 billion won

Auto

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- **Successful launches of new models including Rexton Sports Khan and Korando contribute to Company's highest Q1 revenue**
- **Improvement in product mix like increased sales of Rexton brand enhance business performance**
- **Company to expand global sales and profitability by exploring new markets with new lineup**

Seoul, S. Korea, April 29, 2019: SsangYong Motor Company (CEO Byung-Tae Yea; www.smotor.com), part of the Mahindra Group, today announced that the company recorded its highest-ever Q1 revenue in Q1 2019 since the company's establishment, improving business performance gradually.

SsangYong Motor Company has sold 34,851 units, posted revenue of 933.2 billion won, an operating loss of 27.8 billion won, and a net loss of 26.1 billion won in the first quarter this year.

SsangYong's Q1 sales and revenue have increased 13.7 percent and 15.4 percent over Q1 2018 respectively and its operating loss slightly decreased, helped by the successful launch of new models such as the Rexton Sports Khan and Korando.

In particular, the company's Q1 domestic sales recorded its best-ever first quarter performance in 16 years since Q1 2003 on the back of two competitive brand-new models, and its Q1 exports increased 12.4 percent year-on-year.

The company's Q1 Revenue also posted highest-ever Q1 figures since the establishment, up 15.4 percent year-on-year, helped by new product mix and the strong sales growth of the Rexton brands which accounted for 50.8 percent of the total sales.

As a result, its operating loss has slightly decreased YoY despite an increase in depreciation due to the expansion of development in new products and new technology, as well as an increase in operating expenses.

Following the launch of the Rexton Sports Khan, SsangYong Motor is starting its launch of the Korando globally, and will further improve its business performance by expanding its global markets through new lineups and by strengthening emerging markets.

Byung-tae Yea, CEO of SsangYong Motor Company, commented, "With the launch of the new models in the first quarter, the company has achieved the highest Q1 revenue in its history showing improvement in business performance," adding, "We expect that new product lineup will help us to expand the global sales in the new markets with high potential and to improve profitability."

- **2019 Q1 Sales Results**

(in units)

	2019 Q1	2018 Q1	YOY (%)
Sales Volume	34,851	30,664	13.7%

Domestic	27,350	23,988	14.0%
Exports	7,501	6,676	12.4%
Full-CKD	1,224	-	-

• **2019 Q1 P & L**

(unit: billion won)

	2019 Q1	2018 Q1	YOY (%)
Revenue	933.2	808.8	15.4%
Operating Loss	-27.8	-31.3	Deficit Reduce
Loss before Tax	-26.1	-34.2	
Net Loss	-26.1	-34.2	

* Above financial data are on a consolidated basis.

Tags :

SsangYong Rexton Korando