



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

NEWS BUREAU

FOR IMMEDIATE RELEASE

HYUNDAI MOTOR'S PROFITS UP 10.3 PCT



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

ID: 28609

SEOUL, Korea, Oct. 28, 2004 - Hyundai Motor Co. today reported Jan-Sept net profits rose 10.3 percent year-over-year to 1.423 trillion won. As demand for its vehicles increased in the U.S. and Europe, offsetting a sluggish Korean market, revenues rose 12.5 percent to 19.931 trillion won on sales of 1.2 million units, a y-o-y increase of 2 percent.

Increased overseas demand for higher value added vehicles such as the Santa Fe and Sonata combined with a steadily improving reputation for the Hyundai brand were major factors behind the company's improved profitability.

Exports for the first three quarters were up 15 percent to 794,000 led by strong gains in Europe (up 25.9 percent to 241,000) and the rest of the world (up 61.6 percent to 214,000). In the Chinese market, Hyundai's sales are up 154 percent y-o-y while the company's fully-owned Indian subsidiary reported a 36.1 percent y-o-y increase in total sales to 149,000.

Robust overseas demand offset slow sales in Korea, Hyundai's home market, where negative consumer sentiment resulted in a 16.4 percent y-o-y contraction in sales to 405,000 units.

The company's operating profit, or sales minus the cost of goods sold and administrative expenses, rose 8.4 percent over the comparable period last year to 1.638 trillion won.

Highlights of the third quarterly earnings report filed with the Korea Stock Exchange are available on the company's Investor Relations website: <http://ir.hyundai-motor.com/eng/index.html>

Established in 1967, Hyundai Motor Co. has grown into the Hyundai Kia Automotive Group which includes over two dozen auto-related subsidiaries and affiliates. Employing over 50,000 people worldwide, Hyundai Motor posted US\$20.8 billion in sales in 2003 (on a non-consolidated basis). Hyundai motor vehicles are sold in 193 countries through some 5000 dealerships and showrooms. Further information about Hyundai Motor Co. and its products is available on the Internet at <http://www.hyundai-motor.com>

###