

# Hyundai Motor Q1 net profit jumps 31% on strong sales

SEOUL: South Korea's largest carmaker Hyundai Motor said Thursday (26 April 2012) its first-quarter net profit jumped 31% from a year earlier thanks to strong sales overseas and reduced marketing costs.



Consolidated net profit was 2.45 trillion won (Us\$2.15 billion) in January-March compared with 1.87 trillion won a year earlier, the company said.

Sales rose 11% year-on-year to 20.16 trillion won and operating profit climbed 25% to 2.28 trillion won.

Overseas sales both cars shipped from South Korea and those made by Hyundai's overseas plants reached 917,879 units in the first quarter, up 22% from the year before.

But the company said domestic sales declined 7 percent year-on-year to 154,800 units.

*Source: AFP*

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