

## **Hankook's 2Q sales increase 18.5%**

Hankook Tire Co. Ltd. posted net sales of more than 1.8 trillion won for the second quarter ended June 30, 2012. That compares to sales of more than 1.5 trillion won for the same period in 2011.

The company's operating profit was 215.5 billion won, up 112% compared to 2Q 2011. (The company did not release net income). Based on the exchange rate on June 30, 2012, Hankook recorded net sales of \$1.6 billion and operating income of \$186.3 million.

Two factors were major contributors to Hankook's overall growth in the second quarter, according to the company:

1. its "consistent investment strategies" to expand its production facilities — including the Hungary manufacturing plant; and
2. its efforts to boost the company's global marketing efforts — particularly in strategic markets.

Hankook's ultra-high performance tire sales were up 22.2%; North America and overseas original equipment OE UHP sales grew 30% and 38.3%, respectively. Overall overseas OE sales were up 41.3% in revenue.

"The healthy, momentous growth we're experiencing is largely due to our unyielding will to develop premium UHP tires and environmentally friendly products through our advanced, cutting-edge tire technology," says Seung Hwa Suh, vice chairman and CEO. "With our relentless efforts to serve global customers with best quality and service, we will continue to expand our distribution network and raise our marketing activities around the world, strengthening our position as a leading global tire company."

For the first half, Hankook posted net sales of close to \$3.1 billion. To read about how Hankook fared in the first quarter, [click here](#).