



1Q 2023 Earnings Results

The figures in this document are consolidated earnings estimates based on K-IFRS.

This document has been prepared based on internally audited figures and final figures may change due to the results of independent auditors' review.

1. Overall Company Performance

(Unit: billion KRW)

Category	Current Period	Previous Period	QoQ	Accumulated Current Period	Accumulated Previous Year	YoY
	2023.1Q	2022.4Q		2023.1Q	2022.1Q	
Sales	1,002.9	1,166.2	△14.0%	1,002.9	1,250.8	△19.8%
Operating Profit	23.3	14.7	+58.9%	23.3	23.8	△2.0%
Profit Before Tax	14.3	5.4	+165.7%	14.3	16.2	△11.6%
Net Profit	9.1	25.1	△63.7%	9.1	11.7	△22.1%

*As per IFRS consolidated financial statement

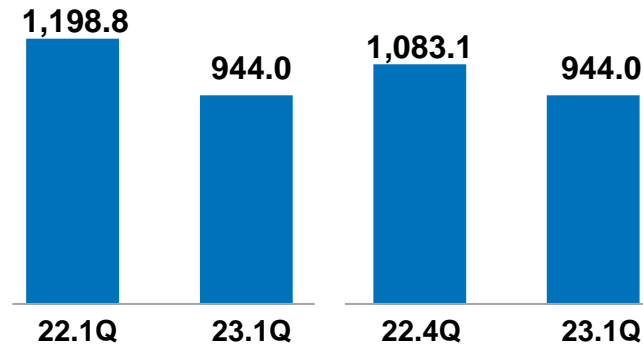
2. Performance by Business Area- Trading

Sales

YoY

QoQ

(Unit: billion KRW)

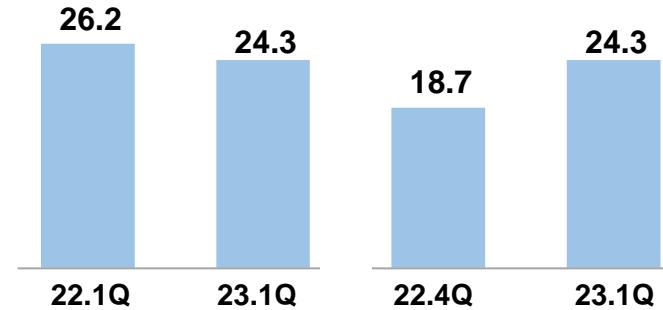


Operating Profit

YoY

QoQ

(Unit: billion KRW)



▪ Sales

YoY (accumulated) Δ 21.3%

QoQ Δ 12.8%

- Decreased Sales due to falling commodity prices & weakened market condition

▪ Operating Profit

YoY (accumulated) Δ 7.4%

- Decreased Sales due to falling commodity prices & weakened market condition

QoQ +29.5%

- Profitability growth in trading (Advanced Steel, etc.)

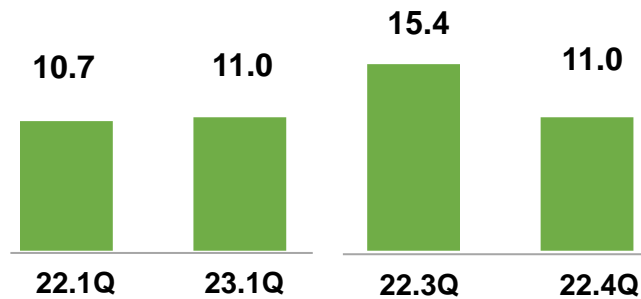
2. Performance by Business Area- Logistics

Sales

YoY

QoQ

(Unit: billion KRW)

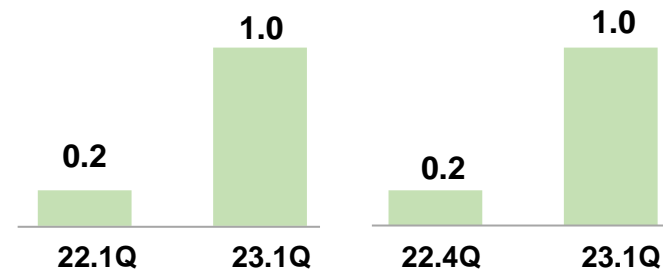


Operating Profit

YoY

QoQ

(Unit: billion KRW)



▪ Sales

YoY (accumulated) +2.9%

QoQ Δ 28.6%

- Decreased sales of PDI and unloading & transportation of energy fuel

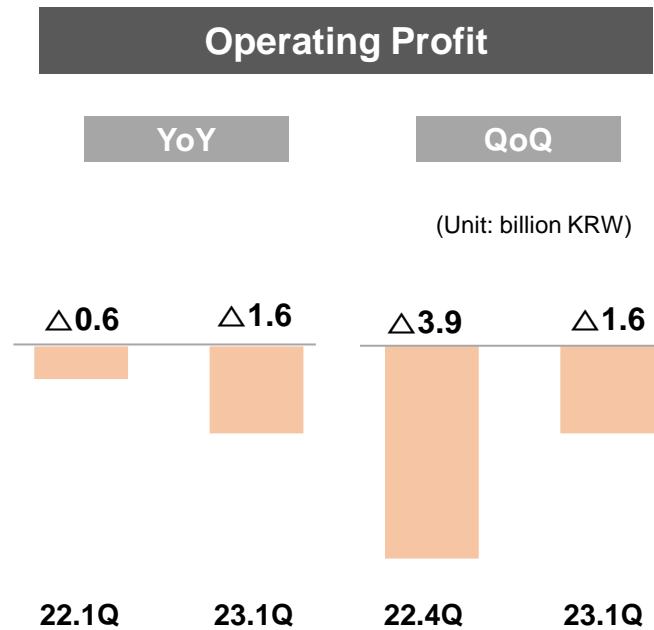
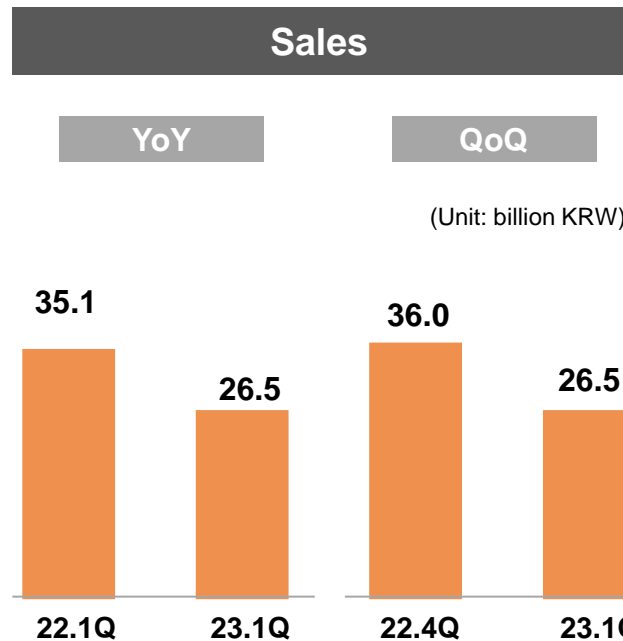
▪ Operating Profit

YoY (accumulated) +361.7%

QoQ +311.6%

- Operating profit increased driven by growth profit of vehicle warehousing

2. Performance by Business Area- Manufacturing



▪ Sales

YoY (accumulated) $\Delta 24.6\%$

QoQ $\Delta 26.4\%$

- Decreased sales from GS Entec due to delayed market recovery

▪ Operating Profit

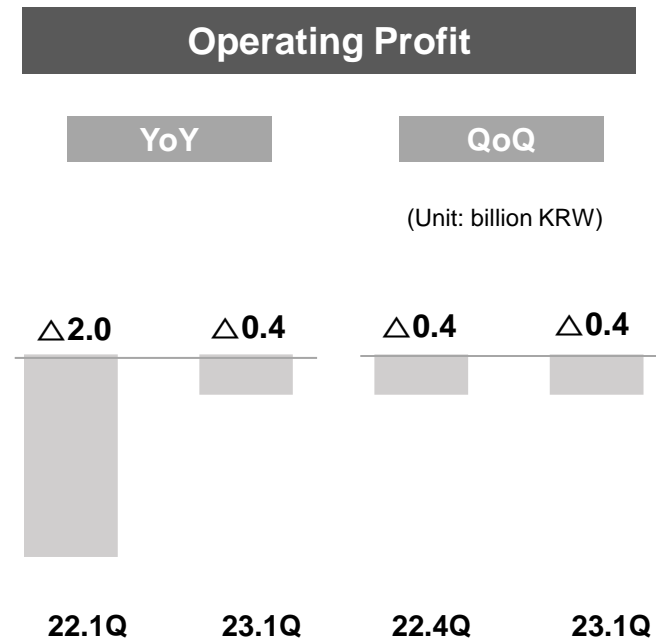
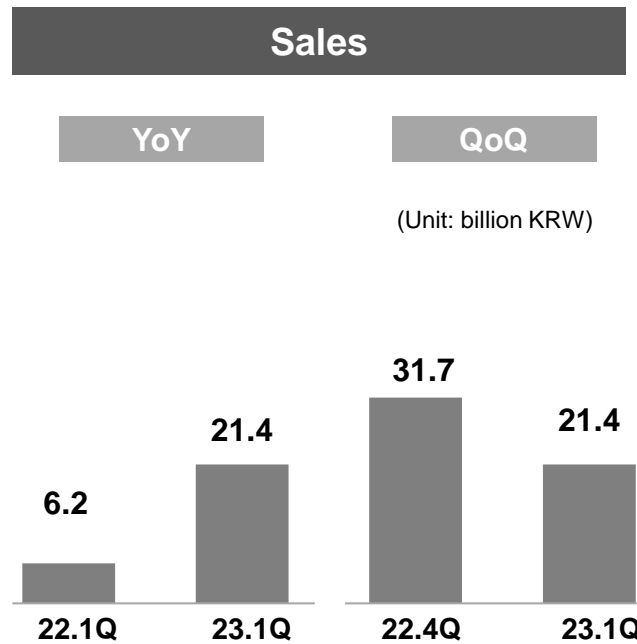
YoY (accumulated) $\Delta 157.9\%$

- Increased operating loss due to decreased sales of GS Entec

QoQ $+60.1\%$

- Decreased operating loss thanks to the reduced COGS

2. Performance by Business Area- New Business, etc.



▪ Sales

YoY (accumulated) +244.9 %

- Increased sales from New Business (EV, Renewable Energy, etc.)

QoQ Δ32.4%

- Decreased sales from EV, Recycling business

▪ Operating Profit

YoY (accumulated) +81.7%

- Increased profit of EV, Renewable Energy, etc.

QoQ +1.8%

- Decreased operating loss thanks to the increased profit of Renewable Energy

3. Summarized Consolidated Financial Statements

(Unit: Million KRW)

Category	2022 1Q	2022 2Q	2022.3Q	2022.4Q	2023 1Q
Total Assets	1,513,732	1,471,291	1,584,817	1,419,413	1,262,003
Current Assets	1,118,157	1,081,917	1,175,906	1,006,878	854,562
Cash and cash equivalents	75,243	81,191	159,093	150,614	104,168
Trade and other current receivables	671,626	634,194	612,613	519,427	463,907
Inventories	278,726	292,012	307,229	242,312	189,064
Others	92,562	74,520	96,971	94,525	97,423
Non-current Assets	395,575	389,374	408,911	412,535	407,441
Property, plant and equipment	306,068	303,857	303,528	295,986	295,458
Intangible assets	4,953	4,854	4,838	4,952	5,662
Others	84,554	80,663	100,545	111,597	106,321
Total Liabilities	1,161,297	1,103,372	1,187,718	1,012,699	841,554
Current Liabilities	1,005,948	948,147	976,918	825,650	636,063
Non-current Liabilities	155,349	155,225	210,800	207,049	205,491
<i>Total debt</i>	<i>798,579</i>	<i>753,214</i>	<i>832,967</i>	<i>631,519</i>	<i>545,338</i>
Total Equity	352,435	367,919	397,099	406,714	420,449
Debt ratio	329.5%	299.9%	299.1%	249.0%	200.2%
Sales	1,250,816	1,369,910	1,284,004	1,166,193	1,002,940
Operating Profit	23,806	19,883	12,101	14,677	23,319
Profit (Loss) before tax	16,209	22,785	16,736	5,391	14,321
Net Profit	11,704	19,284	11,997	25,077	9,115