



# 2Q 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    |
|-------------------|----------------|-----------------|--------|----------------------------|---------------------------|--------|
|                   | 2023.2Q        | 2023.1Q         |        | 2023.1H                    | 2022.1H                   |        |
| Sales             | 1,010.4        | 1,002.9         | +0.7%  | 2,013.3                    | 2,620.7                   | △23.2% |
| Operating Profit  | 17.2           | 23.3            | △26.2% | 40.5                       | 43.7                      | △7.3%  |
| Profit Before Tax | 12.5           | 14.3            | △12.8% | 26.8                       | 39.0                      | △31.3% |
| Net Profit        | 6.6            | 9.1             | △27.5% | 15.7                       | 31.0                      | △49.3% |

\*As per IFRS consolidated financial statement

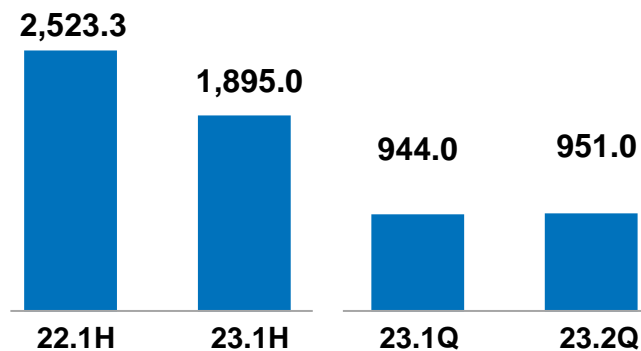
## 2. Performance by Business Area- Trading

### Sales

YoY

QoQ

(Unit: billion KRW)

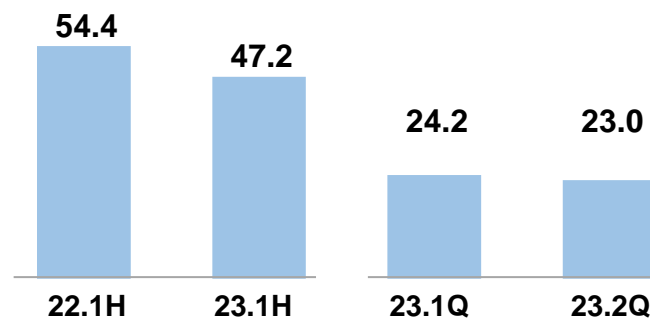


### Operating Profit

YoY

QoQ

(Unit: billion KRW)



#### ▪ Sales

YoY (accumulated)  $\Delta$ 24.9%

- Decreased Sales due to falling commodity prices

QoQ +0.7%

#### ▪ Operating Profit

YoY (accumulated)  $\Delta$ 13.2%

- Decreased profit of Petrochemical, coal trading

QoQ  $\Delta$ 5.4 %

- Decreased profit of Bioenergy

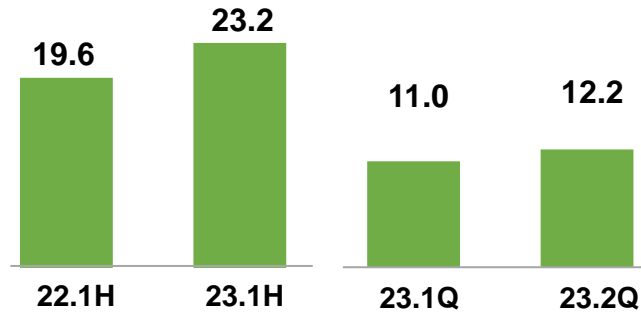
## 2. Performance by Business Area- Logistics

### Sales

YoY

QoQ

(Unit: billion KRW)

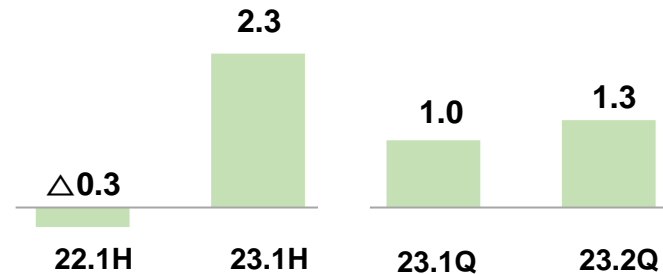


### Operating Profit

YoY

QoQ

(Unit: billion KRW)



#### ▪ Sales

**YoY (accumulated) +18.5%**

- Increased sales of PDI and vehicle warehousing

**QoQ +10.6%**

- Increased sales of PDI and vehicle warehousing

#### ▪ Operating Profit

**YoY (accumulated) turn a profit**

- Operating profit increased driven by growth profit of PDI and vehicle warehousing

**QoQ +28.5%**

- Operating profit increased driven by growth profit of PDI and vehicle warehousing

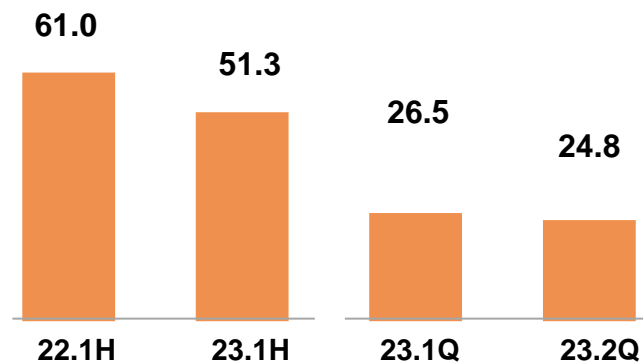
## 2. Performance by Business Area- Manufacturing

### Sales

YoY

QoQ

(Unit: billion KRW)

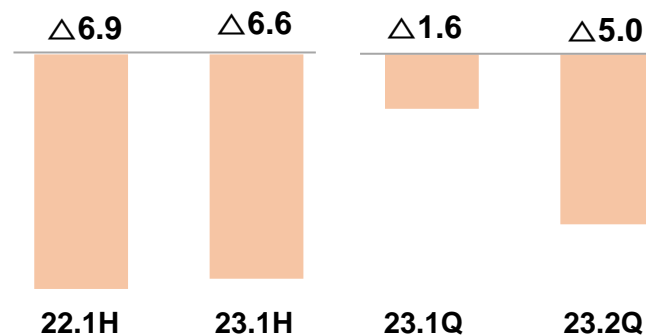


### Operating Profit

YoY

QoQ

(Unit: billion KRW)



#### ▪ Sales

**YoY (accumulated) Δ15.8%**

- Decreased sales from GS Entec due to delayed market recovery

**QoQ Δ6.2%**

- Decreased sales from GS Entec due to delayed market recovery

#### ▪ Operating Profit

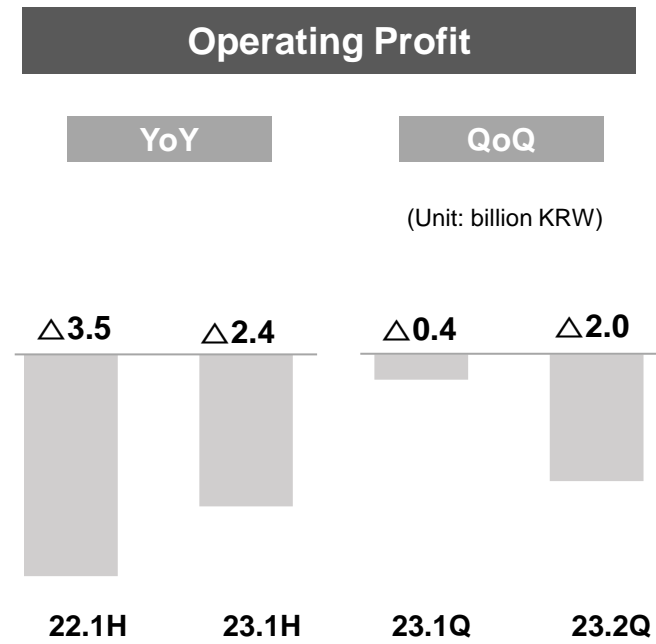
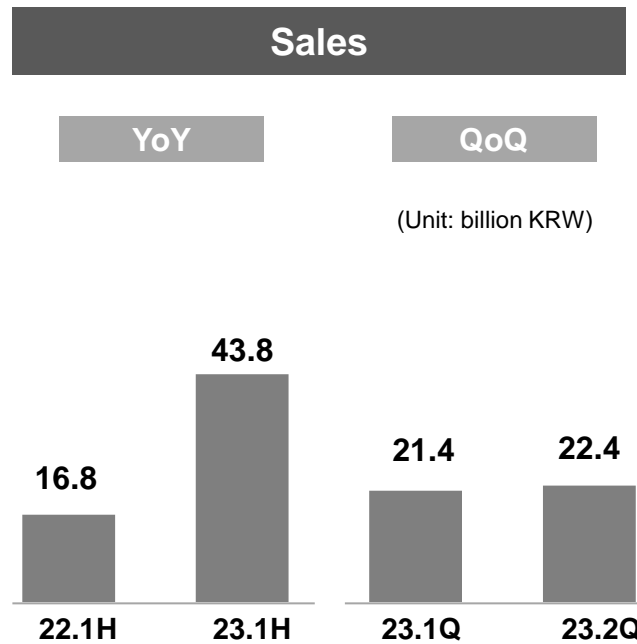
**YoY (accumulated) +4.5%**

- Decrease in COGS

**QoQ Δ219.9%**

- Increase in COGS due to decreased sales

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



### ▪ Sales

**YoY (accumulated) +160.5 %**

- Increased sales from New Business (EV, Renewable Energy, Recycling business)

**QoQ +4.1%**

- Increased sales from EV Bus

### ▪ Operating Profit

**YoY (accumulated) +33.2%**

- Decreased operating loss thanks to the increased Sales of EV, Renewable Energy, Recycling business

**QoQ Δ444.3%**

- SG&A expenses increased due to newly launched EV truck (T4K)

### 3. Summarized Consolidated Financial Statements

(Unit: Million KRW)

| Category                            | 2022 1Q          | 2022 2Q          | 2022.3Q          | 2022.4Q          | 2023 1Q          | 2023 2Q          |
|-------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Total Assets</b>                 | <b>1,513,732</b> | <b>1,471,291</b> | <b>1,584,817</b> | <b>1,419,413</b> | <b>1,262,003</b> | <b>1,327,000</b> |
| <b>Current Assets</b>               | <b>1,118,157</b> | <b>1,081,917</b> | <b>1,175,906</b> | <b>1,006,878</b> | <b>854,562</b>   | <b>916,549</b>   |
| Cash and cash equivalents           | 75,243           | 81,191           | 159,093          | 150,614          | 104,168          | 191,530          |
| Trade and other current receivables | 671,626          | 634,194          | 612,613          | 519,427          | 463,907          | 451,607          |
| Inventories                         | 278,726          | 292,012          | 307,229          | 242,312          | 189,064          | 204,039          |
| Others                              | 92,562           | 74,520           | 96,971           | 94,525           | 97,423           | 69,373           |
| <b>Non-current Assets</b>           | <b>395,575</b>   | <b>389,374</b>   | <b>408,911</b>   | <b>412,535</b>   | <b>407,441</b>   | <b>410,451</b>   |
| Property, plant and equipment       | 306,068          | 303,857          | 303,528          | 295,986          | 295,458          | 304,350          |
| Intangible assets                   | 4,953            | 4,854            | 4,838            | 4,952            | 5,662            | 11,255           |
| Others                              | 84,554           | 80,663           | 100,545          | 111,597          | 106,321          | 94,846           |
| <b>Total Liabilities</b>            | <b>1,161,297</b> | <b>1,103,372</b> | <b>1,187,718</b> | <b>1,012,699</b> | <b>841,554</b>   | <b>902,597</b>   |
| Current Liabilities                 | 1,005,948        | 948,147          | 976,918          | 825,650          | 636,063          | 628,917          |
| Non-current Liabilities             | 155,349          | 155,225          | 210,800          | 207,049          | 205,491          | 273,680          |
| <i>Total debt</i>                   | <i>798,579</i>   | <i>753,214</i>   | <i>832,967</i>   | <i>631,519</i>   | <i>545,338</i>   | <i>551,389</i>   |
| <b>Total Equity</b>                 | <b>352,435</b>   | <b>367,919</b>   | <b>397,099</b>   | <b>406,714</b>   | <b>420,449</b>   | <b>424,403</b>   |
| <b>Debt ratio</b>                   | <b>329.5%</b>    | <b>299.9%</b>    | <b>299.1%</b>    | <b>249.0%</b>    | <b>200.2%</b>    | <b>212.7%</b>    |
| <b>Sales</b>                        | <b>1,250,816</b> | <b>1,369,910</b> | <b>1,284,004</b> | <b>1,166,193</b> | <b>1,002,940</b> | <b>1,010,335</b> |
| <b>Operating Profit</b>             | <b>23,806</b>    | <b>19,883</b>    | <b>12,101</b>    | <b>14,677</b>    | <b>23,319</b>    | <b>17,201</b>    |
| <b>Profit (Loss) before tax</b>     | <b>16,209</b>    | <b>22,785</b>    | <b>16,736</b>    | <b>5,391</b>     | <b>14,321</b>    | <b>12,483</b>    |
| <b>Net Profit</b>                   | <b>11,704</b>    | <b>19,284</b>    | <b>11,997</b>    | <b>25,077</b>    | <b>9,115</b>     | <b>6,604</b>     |