



# 3Q 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

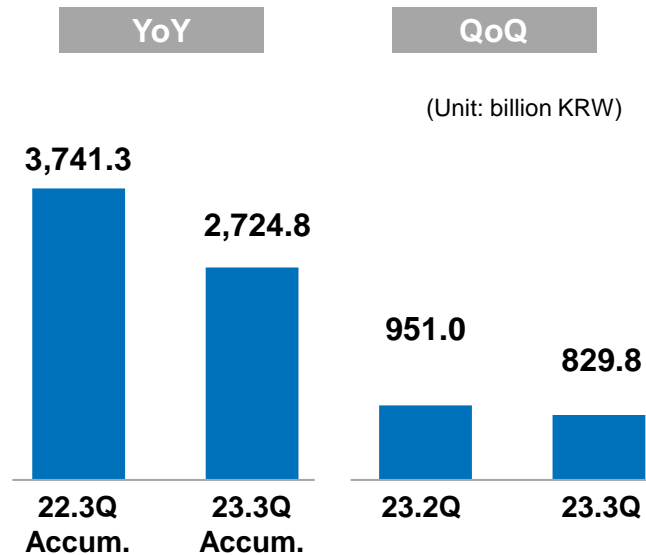
(Unit: billion KRW)

Category	Current Period	Previous Period	QoQ	Accumulated Current Period	Accumulated Previous Year	YoY
	2023.3Q	2023.2Q		2023.3Q	2022.3Q	
Sales	917.5	1,010.4	△9.2%	2,930.7	3,904.7	△24.9%
Operating Profit	22.8	17.2	+32.7%	63.4	55.8	+13.6%
Profit Before Tax	19.2	12.5	+53.6%	46.0	55.7	△17.5%
Net Profit	12.6	6.6	+90.9%	28.3	43.0	△34.1%

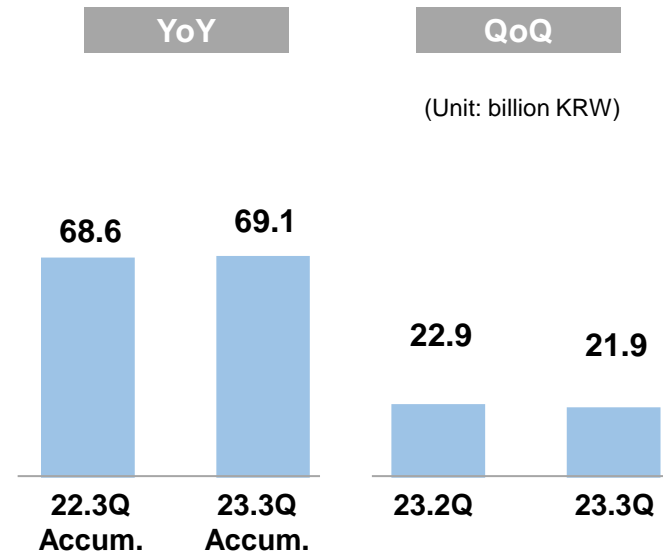
\*As per IFRS consolidated financial statement

## 2. Performance by Business Area- Trading

### Sales



### Operating Profit



#### ▪ Sales

YoY (accumulated)  $\Delta$ 27.2%

- Decreased Sales due to falling commodity prices

QoQ  $\Delta$ 12.7%

- Decreased Sales due to falling commodity prices

#### ▪ Operating Profit

YoY (accumulated) +0.8%

- Increased profit of Steel (advanced steel, etc.)

QoQ  $\Delta$ 4.8%

- Decreased profit of Industrial Products

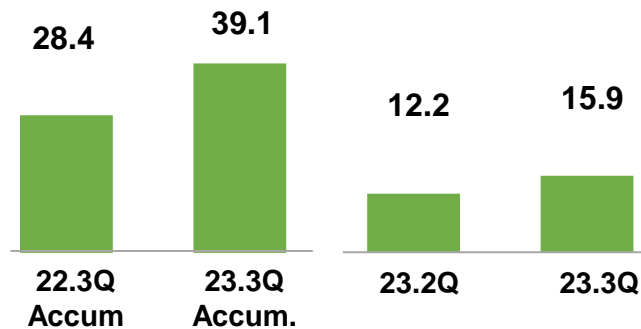
## 2. Performance by Business Area- Logistics

### Sales

YoY

QoQ

(Unit: billion KRW)

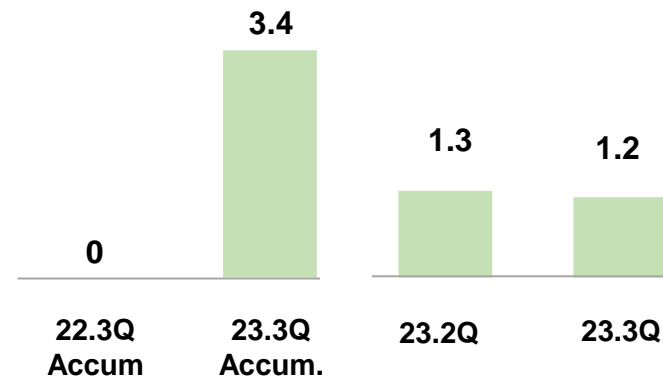


### Operating Profit

YoY

QoQ

(Unit: billion KRW)



#### ▪ Sales

**YoY (accumulated) +37.7%**

- Increased sales of PDI and vehicle warehousing

**QoQ +30.4%**

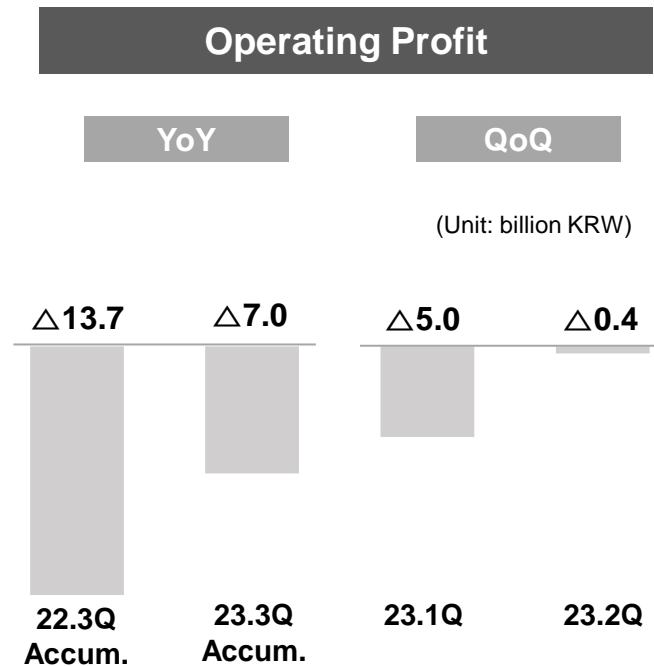
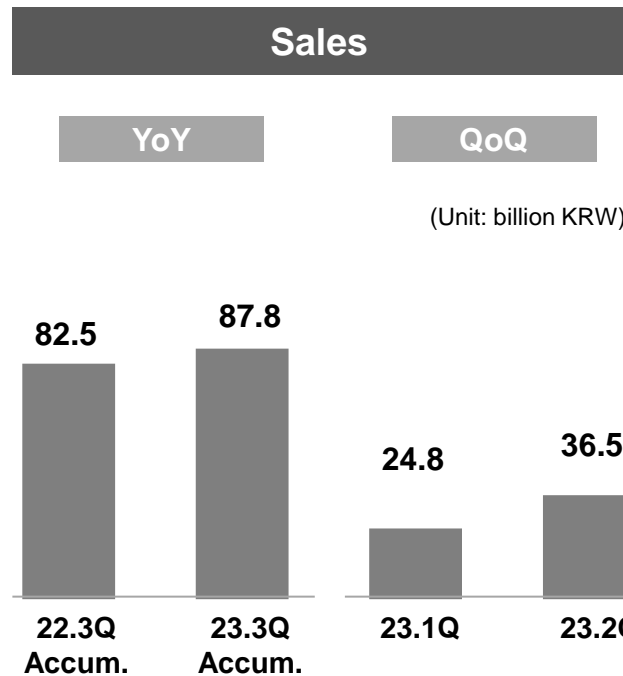
- Increased sales of PDI and vehicle warehousing

#### ▪ Operating Profit

**YoY (accumulated) +16,177.5%**

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

## 2. Performance by Business Area- Manufacturing



### ▪ Sales

**YoY (accumulated) +6.4%**

- Increased sales from GS Entec thanks to improvement of cost ratio

**QoQ. +46.7%**

- Increased sales from GS Entec driven by improvement of construction progress

### ▪ Operating Profit

**YoY (accumulated) +48.7%**

- Decreased operating loss thanks to decrease in COGS

**QoQ +92.3%**

- Decreased operating loss thanks to Increase in sales

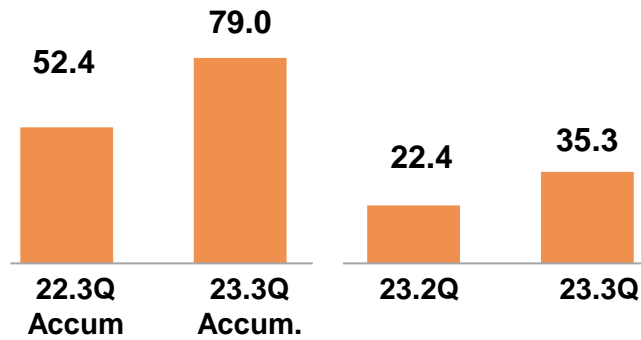
## 2. Performance by Business Area- New Business, etc.

### Sales

YoY

QoQ

(Unit: billion KRW)

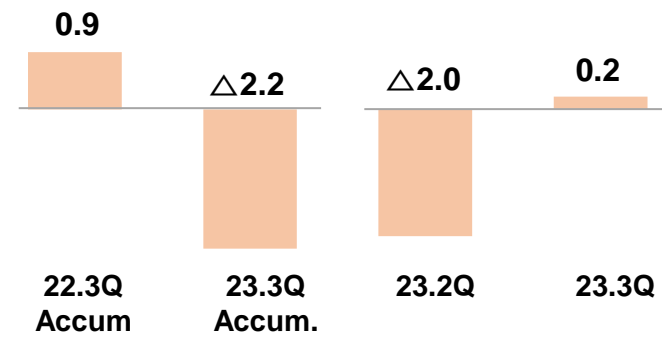


### Operating Profit

YoY

QoQ

(Unit: billion KRW)



#### ▪ Sales

**YoY (accumulated) +50.7%**

- Increased sales from EV, Renewable Energy business

**QoQ +58.1%**

- Increased sales from EV Bus, EV truck

#### ▪ Operating Profit

**YoY (accumulated) turn a loss**

- Decreased profit from healthcare business due to decline in sales

**QoQ turn a profit**

- Operating profit increased thanks to increased sales of EV Bus, EV truck

### 3. Summarized Consolidated Financial Statements

(Unit: Million KRW)

Category	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q
<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>1,406,728</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>	<b>975,500</b>
Cash and cash equivalents	75,243	81,191	159,093	150,614	104,168	191,530	240,269
Trade and other current receivables	671,626	634,194	612,613	519,427	463,907	451,607	410,560
Inventories	278,726	292,012	307,229	242,312	189,064	204,039	252,675
Others	92,562	74,520	96,971	94,525	97,423	69,373	71,996
<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>	<b>431,228</b>
Property, plant and equipment	306,068	303,857	303,528	295,986	295,458	304,350	314,257
Intangible assets	4,953	4,854	4,838	4,952	5,662	11,255	11,518
Others	84,554	80,663	100,545	111,597	106,321	94,846	105,453
<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>	<b>966,490</b>
Current Liabilities	1,005,948	948,147	976,918	825,650	636,063	628,917	809,326
Non-current Liabilities	155,349	155,225	210,800	207,049	205,491	273,680	157,164
<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>	<i>605,094</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>440,238</b>
Debt ratio	329.5%	299.9%	299.1%	249.0%	200.2%	212.7%	219.5%
<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>917,455</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>22,832</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>19,179</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>	<b>12,608</b>