



4Q 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

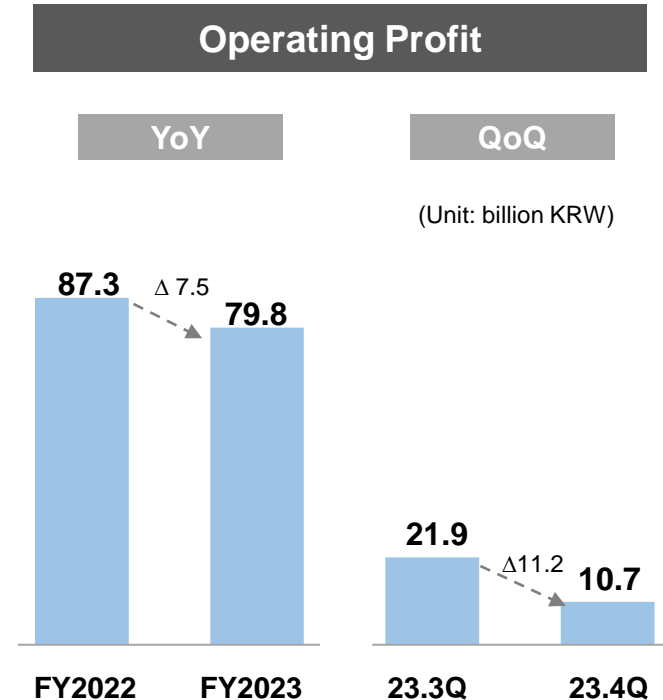
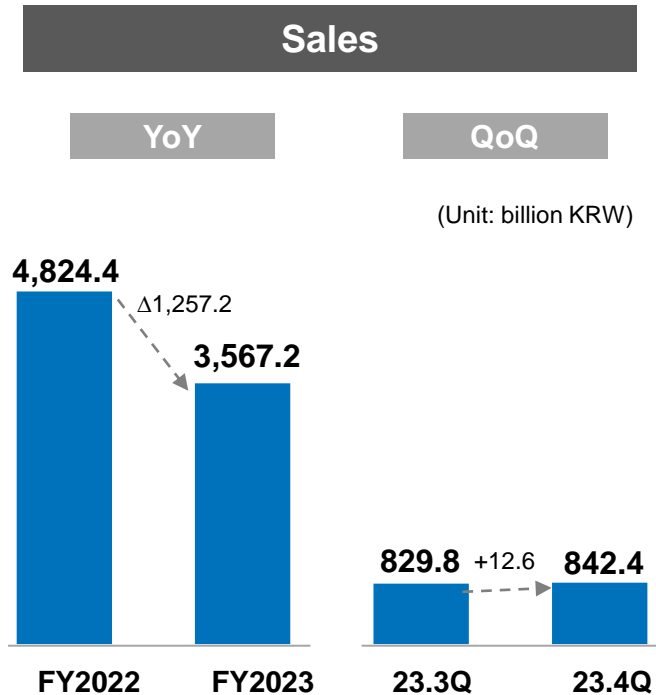
(Unit: billion KRW)

Category	Current Period	Previous Period	QoQ	Accumulated Current Period	Accumulated Previous Year	YoY
	2023.4Q	2023.3Q		FY2023	FY2022	
Sales	985.8	917.5	+7.5%	3,916.5	5,070.9	△22.8%
Operating Profit	13.2	22.8	△42.3%	76.5	70.5	+8.6%
Profit Before Tax	6.2	19.2	△67.5%	52.2	61.1	△14.6%
Net Profit	△2.2	12.6	Turn a loss	26.0	68.1	△61.7%

*As per IFRS consolidated financial statement

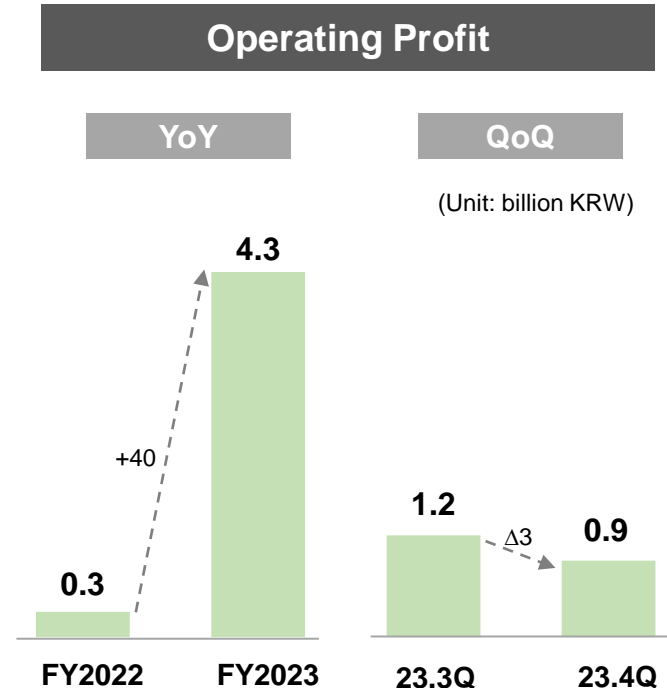
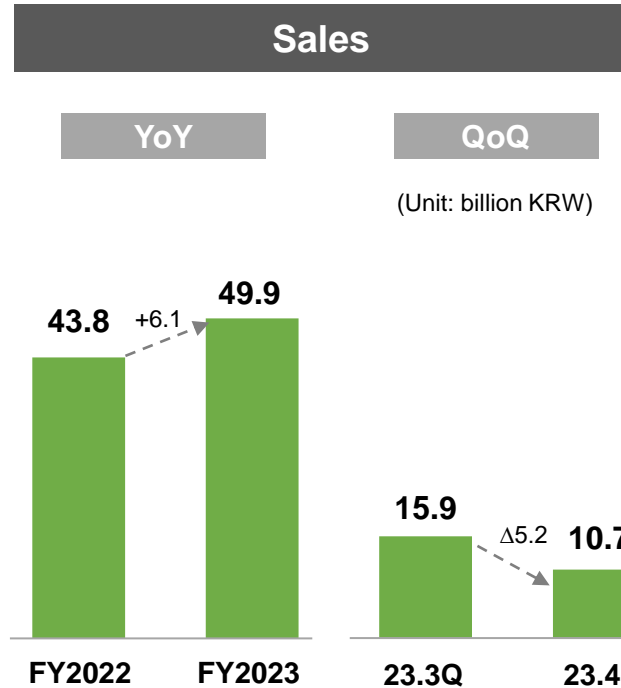
2. Performance by Business Area- Trading

- Decreased Sales due to falling commodity prices
- Increased volume of Steel trading mitigate profit decrease



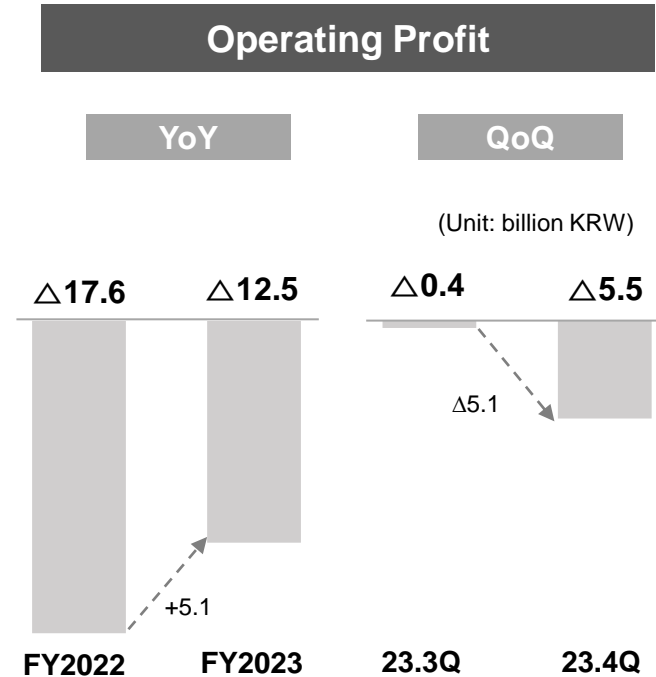
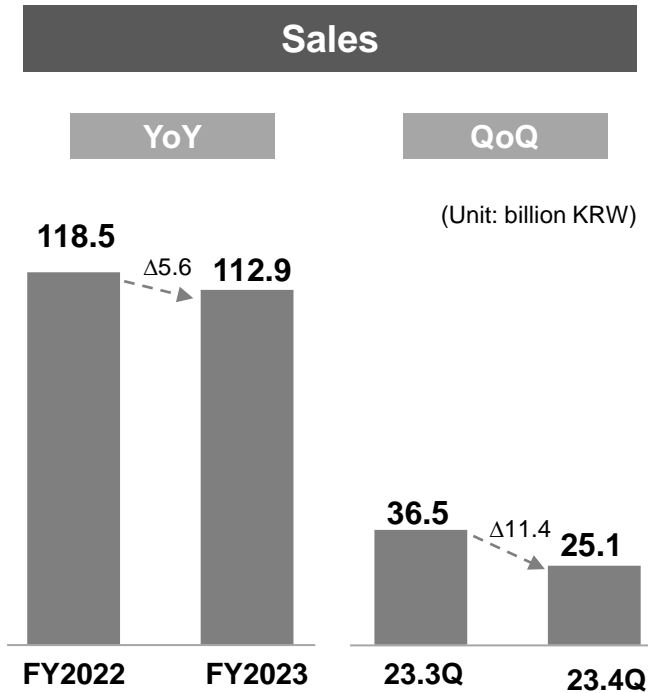
2. Performance by Business Area- Logistics

- Sales and Operating profit Increased driven by volume growth of PDI and vehicle warehousing



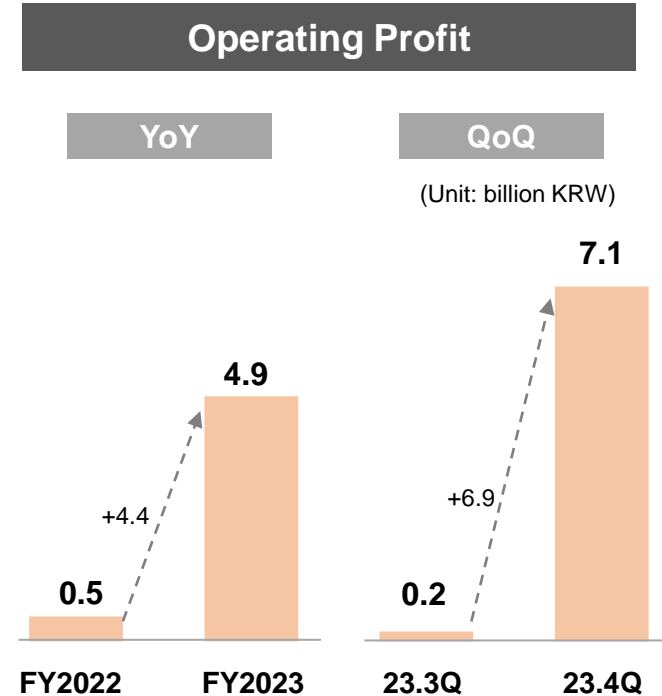
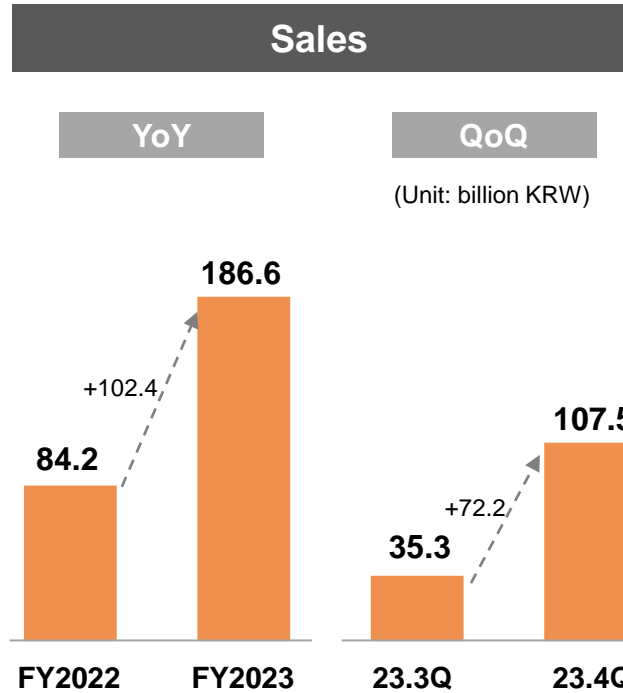
2. Performance by Business Area- Manufacturing

- Decreased operating loss thanks to decrease in COGS



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

- Sales and Operating profit increased thanks to increased sales of EV Bus and Renewable Energy business



3. Summarized Consolidated Financial Statements

(Unit: Million KRW)

Category	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Total Assets	1,513,732	1,471,291	1,584,817	1,419,413	1,262,003	1,327,000	1,406,728	1,401,098
Current Assets	1,118,157	1,081,917	1,175,906	1,006,878	854,562	916,549	975,500	967,517
Cash and cash equivalents	75,243	81,191	159,093	150,614	104,168	191,530	240,269	205,027
Trade and other current receivables	671,626	634,194	612,613	519,427	463,907	451,607	410,560	445,211
Inventories	278,726	292,012	307,229	242,312	189,064	204,039	252,675	213,129
Others	92,562	74,520	96,971	94,525	97,423	69,373	71,996	104,150
Non-current Assets	395,575	389,374	408,911	412,535	407,441	410,451	431,228	433,581
Property, plant and equipment	306,068	303,857	303,528	295,986	295,458	304,350	314,257	301,254
Intangible assets	4,953	4,854	4,838	4,952	5,662	11,255	11,518	11,621
Others	84,554	80,663	100,545	111,597	106,321	94,846	105,453	120,706
Total Liabilities	1,161,297	1,103,372	1,187,718	1,012,699	841,554	902,597	966,490	953,110
Current Liabilities	1,005,948	948,147	976,918	825,650	636,063	628,917	809,326	769,700
Non-current Liabilities	155,349	155,225	210,800	207,049	205,491	273,680	157,164	183,411
<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>	<i>490,217</i>
Total Equity	352,435	367,919	397,099	406,714	420,449	424,403	440,238	447,988
Debt ratio	329.5%	299.9%	299.1%	249.0%	200.2%	212.7%	219.5%	212.8%
Sales	1,250,816	1,369,910	1,284,004	1,166,193	1,002,940	1,010,335	917,455	985,762
Operating Profit	23,806	19,883	12,101	14,677	23,319	17,201	22,832	13,167
Profit (Loss) before tax	16,209	22,785	16,736	5,391	14,321	12,483	19,179	6,226
Net Profit	11,704	19,284	11,997	25,077	9,115	6,604	12,608	(2,249)