



3Q 2020 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

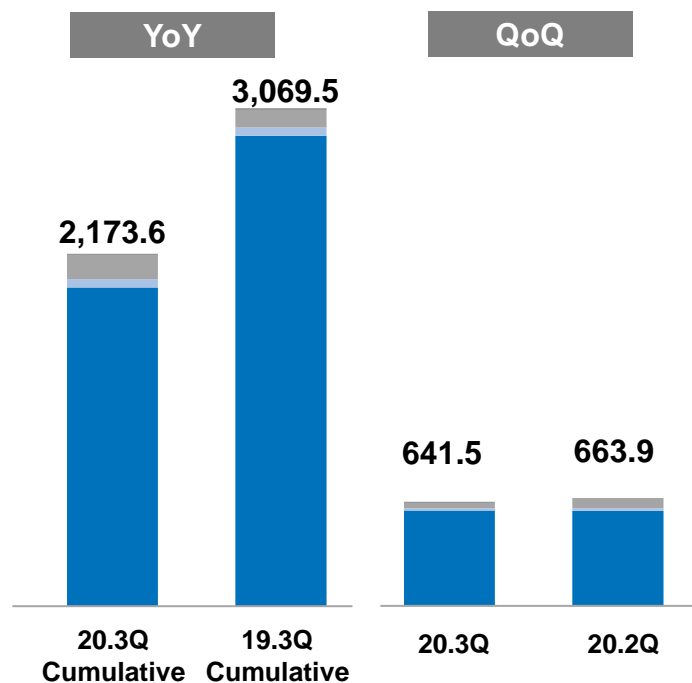
(Unit: billion KRW)

Category	Current Period	Previous Period	QoQ	Aggregate - Current Period	Aggregate - Previous Year	YoY
	2020.3Q	2020.2Q		2020.3Q	2019.3Q	
Revenue	641.5	663.9	△3.4%	2,173.6	3,069.5	△29.2%
Operating Income	7.4	14.3	△48.3%	41.2	46.1	△10.6%
Profit Before Tax	3.6	11.1	△67.6%	26.5	26.3	+0.8%
Net Income	2.3	7.8	△70.5%	18.4	18.3	+0.5%

*As per IFRS consolidated financial statement

2. Revenue Breakdown per Business Area

■ Trading ■ Logistics ■ Manufacturing ■ Investment
(Unit: billion KRW)



Category	20.3Q Cumulative	19.3Q Cumulative	20.3Q	20.2Q
Trading	1,965.6	2,902.2	590.8	589.1
Logistics	51.3	49.8	12.7	15.4
Manufacturing	153.9	112.6	37.3	58.3
Investment	2.8	4.9	0.7	1.1
Total	2,173.6	3,069.5	641.5	663.9

*As per IFRS consolidated financial statement.

Trading

YoY Δ 32.3 %

Decreased volume of trading business due to
COVID-19

Logistics

YoY +3.0 %

Increased volume of PDI and Special vehicle manufacturing
business

Manufacturing

YoY + 36.7%

Increased revenue from GS Entec
due to growth of new orders in previous year

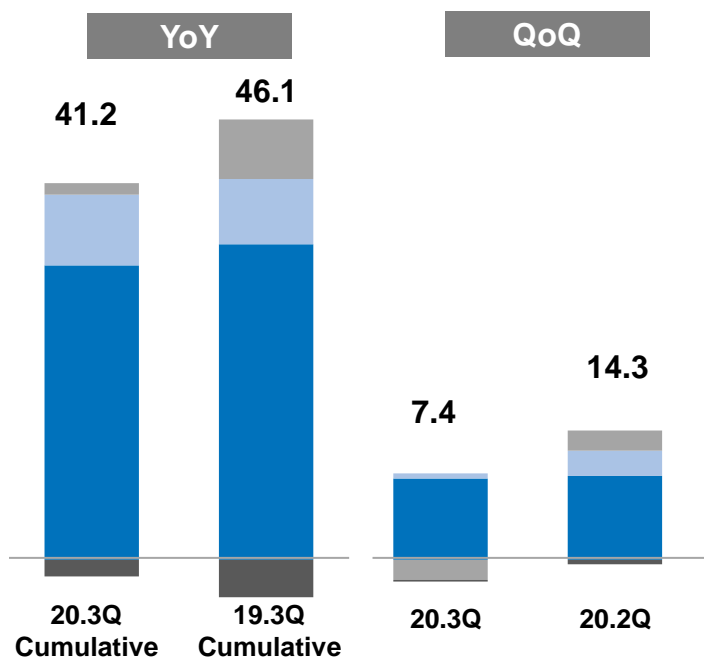
Investment

YoY Δ 42.9%

Decreased in production & Falling oil price

3. Operating Profit Breakdown per Business Area

■ Trading ■ Logistics ■ Manufacturing ■ Investment
(Unit: billion KRW)



Trading

YoY: $\Delta 6.6\%$

Minimized drop in operating profit driven by diversified trading items (coronavirus test kit, biodiesel, etc.)

Logistics

YoY: **+8.0%**

Increased volume of PDI and Special vehicle manufacturing led to an increase in operation profit

Manufacturing

YoY: $\Delta 80.9\%$

Decreased profit from GS Entec due to increased cost of sales

Investment

YoY: **+55.8%**

Decreased losses of E&P business

Category	20.3Q Cumulative	19.3Q Cumulative	20.3Q	20.2Q
Trading	33.7	36.1	9.3	9.6
Logistics	8.1	7.5	0.6	2.9
Manufacturing	1.3	6.8	△2.3	2.3
Investment	△1.9	△4.3	△0.2	△0.5
Total	41.2	46.1	7.4	14.3

*As per IFRS consolidated financial statement

3. Summarized Consolidated Financial Statements

(Unit: Million KRW)

Category	2019 1Q	2019 2Q	2019 3Q	2019 4Q	2020 1Q	2020 2Q	2020 3Q
Total Assets	1,369,882	1,331,892	1,286,990	1,205,245	1,283,936	1,176,606	1,087,622
Current Assets	824,506	800,997	753,516	720,952	798,679	693,746	614,616
Cash and cash equivalents	88,404	71,076	67,799	82,631	101,769	117,008	108,475
Trade and other current receivables	506,680	480,199	434,538	375,196	458,079	383,256	321,997
Inventories	172,400	177,628	165,871	164,876	147,928	119,810	119,711
Others	57,022	72,094	85,308	98,249	90,903	73,672	64,433
Non-current Assets	545,376	530,895	533,474	484,293	485,257	482,860	473,006
Property, plant and equipment	375,322	372,440	378,483	348,180	354,199	350,664	347,314
Investment property	10,183	10,166	10,149	6,811	0	0	0
Intangible assets	86,254	86,044	86,241	73,037	74,017	72,812	72,070
Others	73,617	62,245	58,601	56,265	57,041	59,384	53,622
Total Liabilities	958,588	921,193	872,315	825,321	900,299	786,495	694,842
Current Liabilities	805,931	775,858	757,613	672,609	750,614	634,909	577,584
Non-current Liabilities	152,657	145,335	114,702	152,712	149,684	151,586	117,258
<i>Total debt</i>	<i>499,891</i>	<i>512,164</i>	<i>507,470</i>	<i>509,763</i>	<i>568,463</i>	<i>507,509</i>	<i>455,611</i>
Total Equity	411,294	410,699	414,675	379,924	383,637	390,111	392,780
Debt ratio	233.1%	224.3%	210.4%	217.2%	234.7%	201.6%	176.9%
Revenue	1,043,092	1,113,727	912,641	819,939	868,157	663,902	641,495
Operating Income	15,259	17,689	13,132	12,197	19,506	14,288	7,449
Profit (Loss) before tax	11,931	9,799	4,611	△32,495	11,794	11,063	3,651
Net Income	8,966	6,402	2,917	△34,946	8,273	7,843	2,300