



2Q 2021 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

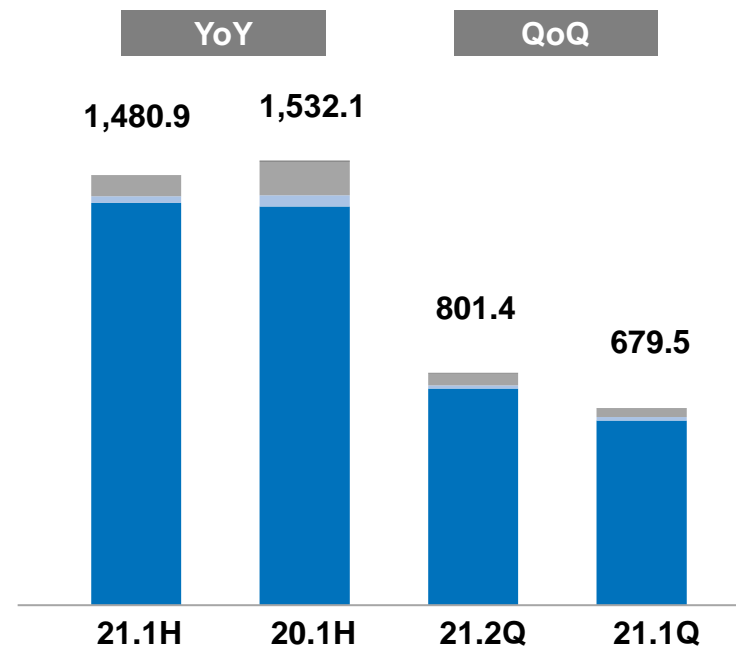
(Unit: billion KRW)

Category	Current Period	Previous Period	QoQ	Accumulated Current Period	Accumulated Previous Year	YoY
	2021.2Q	2021.1Q		2021.1H	2020.1H	
Revenue	801.4	679.5	18.0%	1,480.9	1,532.1	△3.3%
Operating Income	11.2	8.1	39.6%	19.3	33.8	△42.8%
Profit Before Tax	10.5	5.4	93.3%	15.9	22.9	△30.3%
Net Income	8.4	2.6	222.1%	11.0	16.1	△31.5%

*As per IFRS consolidated financial statement

2. Revenue Breakdown per Business Area

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



Category	21.1H	20.1H	21.2Q	21.1Q
Trading	1,386.0	1,374.7	748.1	637.9
Logistics	23.2	38.6	10.7	12.5
Manufacturing	70.6	116.7	42.0	28.5
Investment	1.1	2.1	0.6	0.6
Total	1,480.9	1,532.1	801.4	679.5

*As per IFRS consolidated financial statement.

Trading

YoY(accumulated) +0.8%

QoQ +17.3%

Increased volume of trading business

Logistics

YoY(accumulated) Δ 39.8%

Decreased volume of Japanese brand PDI and Special vehicle manufacturing

QoQ Δ 14.7%

Decreased volume of Japanese brand PDI

Manufacturing

YoY(accumulated) Δ 39.5%

Decreased revenue from GS Entec due to decline of new orders caused by COVID-19

QoQ +47.5%

Increased revenue from GS Entec backed by increased new orders

Investment

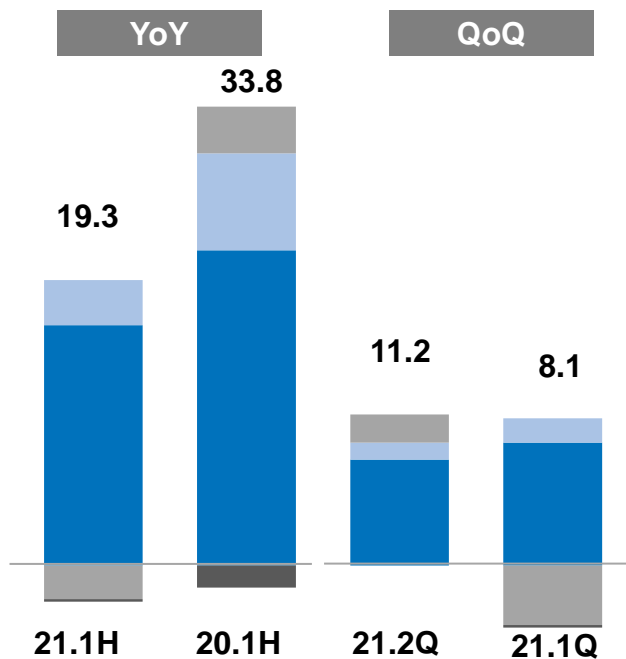
YoY(accumulated) Δ 44.2%

Reduce production

QoQ +4.3%

3. Operating Profit Breakdown per Business Area

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



Category	21.1H	20.1H	21.2Q	21.1Q
Trading	18.6	24.4	8.1	10.5
Logistics	3.5	7.5	1.1	2.4
Manufacturing	△2.6	3.6	2.0	△4.6
Investment	△0.2	△1.7	0	△0.2
Total	19.3	33.8	11.2	8.1

Trading

YoY(accumulated) △ 23.8%

Decreased profit of energy, petrochemicals

QoQ △ 22.0%

Decreased profit of Steel

Logistics

YoY(accumulated) △ 53.4%

Decreased profit due to decreased revenue of PDI and Special vehicle manufacturing

QoQ △ 55.1%

Decreased profit due to decreased revenue of PD

Manufacturing

YoY(accumulated) turn a loss

Operation profit turn a loss due to decline of new orders of GS Entec caused by COVID-19

QoQ turn a profit

Operation profit turnaround backed by increased new orders

Investment

YoY(accumulated) +91.0%

Operating profit improved with decrease in depreciation due to impairment losses from E&P and rising oil prices

QoQ turn a profit

Increased profit backed by rising oil prices

*As per IFRS consolidated financial statement

3. Summarized Consolidated Financial Statements

(Unit: Million KRW)

Category	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q
Total Assets	1,283,936	1,176,606	1,087,622	956,822	1,026,302	1,136,031
Current Assets	798,679	693,746	614,616	560,816	639,359	745,711
Cash and cash equivalents	101,769	117,008	108,475	92,488	115,168	102,137
Trade and other current receivables	458,079	383,256	321,997	326,721	355,657	436,174
Inventories	147,928	119,810	119,711	90,631	106,117	148,061
Others	90,903	73,672	64,433	50,976	62,417	59,339
Non-current Assets	485,257	482,860	473,006	396,005	386,943	390,320
Property, plant and equipment	354,199	350,664	347,314	327,024	324,584	323,299
Intangible assets	74,017	72,812	72,070	7,469	8,115	8,295
Others	57,041	59,384	53,622	61,512	54,244	58,726
Total Liabilities	900,299	786,495	694,842	657,806	731,903	832,580
Current Liabilities	750,614	634,909	577,584	540,318	595,386	695,521
Non-current Liabilities	149,684	151,586	117,258	117,488	136,517	137,059
<i>Total debt</i>	568,463	507,509	455,611	421,588	459,309	554,503
Total Equity	383,637	390,111	392,780	299,016	294,399	303,451
Debt ratio	234.7%	201.6%	176.9%	220.0%	248.6%	274.4%
Revenue	868,157	663,902	641,495	641,467	679,475	801,443
Operating Income	19,506	14,288	7,449	△8,943	8,064	11,256
Profit (Loss) before tax	11,794	11,063	3,651	△96,084	5,432	10,501
Net Income	8,273	7,843	2,300	△100,555	2,617	8,430