



3Q 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

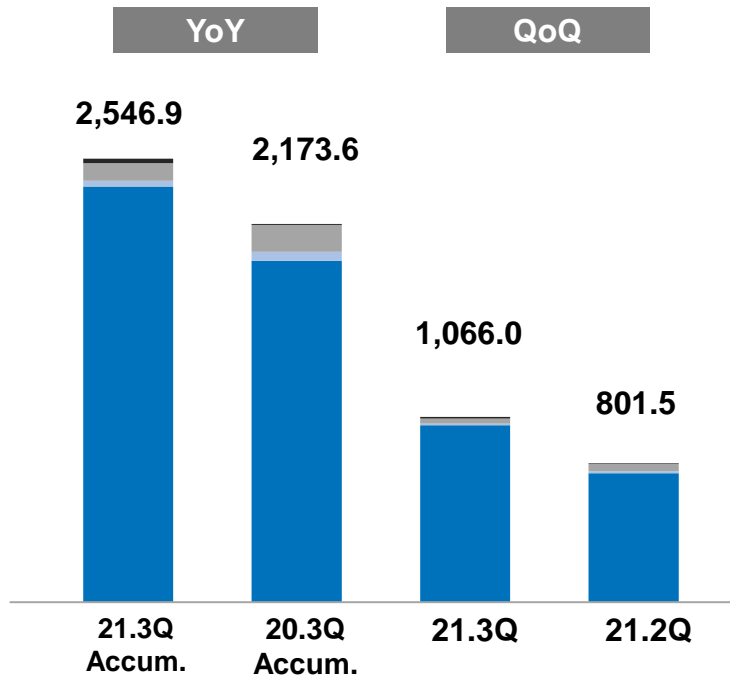
(Unit: billion KRW)

Category	Current Period	Previous Period	QoQ	Accumulated Current Period	Accumulated Previous Year	YoY
	2021.3Q	2021.2Q		2021.3Q	2020.3Q	
Revenue	1,066.0	801.4	+33.0%	2,546.9	2,173.6	+17.2%
Operating Income	18.4	11.3	+63.9%	37.8	41.2	△8.4%
Profit Before Tax	16.0	10.5	+52.5%	31.9	26.5	+20.5%
Net Income	19.5	8.4	+131.7%	30.6	18.4	+66.0%

*As per IFRS consolidated financial statement

2. Revenue Breakdown per Business Area

- Trading
 - Manufacturing
 - Logistics
 - Investment & New business
- (Unit: billion KRW)



Category	21.3Q Accum.	20.3Q Accum.	21.3Q	21.2Q
Trading	2,387.7	1,961.9	1,018.2	743.9
Logistics	33.3	51.3	10.1	10.7
Manufacturing	100.0	154.0	29.5	42.1
Investment & New Business	25.9	6.4	8.2	4.8
Total	2,546.9	2,173.6	1,066.0	801.5

*As per IFRS consolidated financial statement.

Trading

YoY(accumulated) +21.7%

Increased volume of Steel, Energy(coal) trading

QoQ + 36.9%

Increased volume of trading business

Logistics

YoY(accumulated) Δ 35.1%

Decreased volume of PDI due to global shortage of semiconductor and Special vehicle manufacturing

QoQ Δ 5.6%

Decreased volume of PDI

Manufacturing

YoY(accumulated) Δ 35.1%

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

QoQ Δ 29.9%

Decreased revenue from GS Entec due to decline of new orders

Investment & New Business

YoY(accumulated) +304.7%

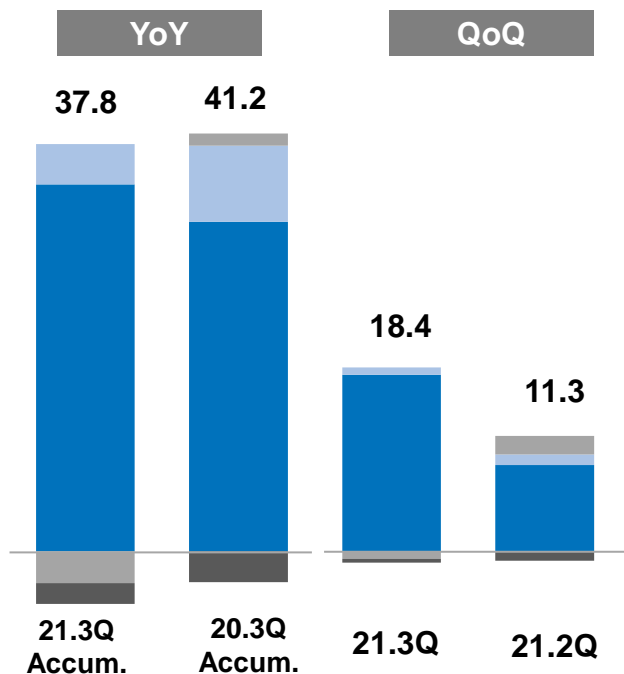
Increased revenue from New Business (EV, Solar PV items)

QoQ +70.8%

Increased revenue from New Business (Solar PV items)

3. Operating Profit Breakdown per Business Area

- Trading
 - Manufacturing
 - Logistics
 - Investment & New business
- (Unit: billion KRW)



Category	21.3Q Accum.	20.3Q Accum.	21.3Q	21.2Q
Trading	39.1	35.1	18.8	9.2
Logistics	4.3	8.1	0.8	1.1
Manufacturing	△3.4	1.3	△0.8	2.0
Investment & New Business	△2.2	△3.3	△0.4	△1.0
Total	37.8	41.2	18.4	11.3

Trading

YoY(accumulated) +11.4%

Increased profit of Steel, Energy(coal) trading

QoQ +104.30 %

Increased profit of trading business

Logistics

YoY(accumulated) △ 46.9 %

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

QoQ △ 27.3 %

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 loss

Operation profit turn a loss due to decline of new orders of GS Entec

Investment & New Business

YoY(accumulated) +33.3 %

Operating profit improved backed by increased profit of New Business

QoQ +63.6%

Improved profit backed by increased profit of New Business

*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	2021 3Q
Total Assets	1,283,936	1,176,606	1,087,622	956,822	1,026,302	1,136,031	1,365,131
Current Assets	798,679	693,746	614,616	560,816	639,359	745,711	977,540
Cash and cash equivalents	101,769	117,008	108,475	92,488	115,168	102,137	153,034
Trade and other current receivables	458,079	383,256	321,997	326,721	355,657	436,174	523,279
Inventories	147,928	119,810	119,711	90,631	106,117	148,061	218,548
Others	90,903	73,672	64,433	50,976	62,417	59,339	82,679
Non-current Assets	485,257	482,860	473,006	396,005	386,943	390,320	387,591
Property, plant and equipment	354,199	350,664	347,314	327,024	324,584	323,299	310,314
Intangible assets	74,017	72,812	72,070	7,469	8,115	8,295	5,515
Others	57,041	59,384	53,622	61,512	54,244	58,726	71,762
Total Liabilities	900,299	786,495	694,842	657,806	731,903	832,580	1,034,074
Current Liabilities	750,614	634,909	577,584	540,318	595,386	695,521	838,757
Non-current Liabilities	149,684	151,586	117,258	117,488	136,517	137,059	195,317
<i>Total debt</i>	<i>568,463</i>	<i>507,509</i>	<i>455,611</i>	<i>421,588</i>	<i>459,309</i>	<i>554,503</i>	<i>673,689</i>
Total Equity	383,637	390,111	392,780	299,016	294,399	303,451	331,057
Debt ratio	234.7%	201.6%	176.9%	220.0%	248.6%	274.4%	312.4%
Revenue	868,157	663,902	641,495	641,467	679,475	801,443	1,066,015
Operating Income	19,506	14,288	7,449	△8,943	8,064	11,256	18,444
Profit (Loss) before tax	11,794	11,063	3,651	△96,084	5,432	10,501	16,016
Net Income	8,273	7,843	2,300	△100,555	2,617	8,430	19,522