

1Q 2021 Earning Release

30 April, 2021



This company has adopted its financial statements under Korean International Financial Reporting Standards(K-IFRS).

This IR presentation has been prepared based on internally audited figures and final figures may change due to the results of independent auditors' review.

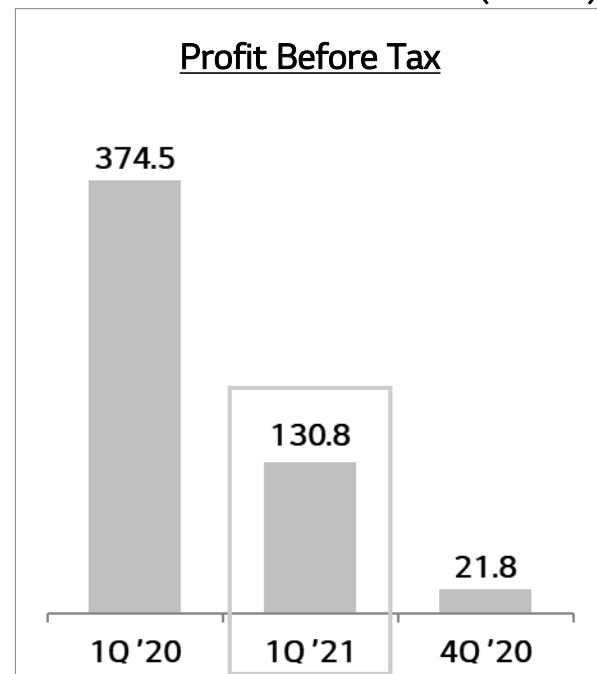
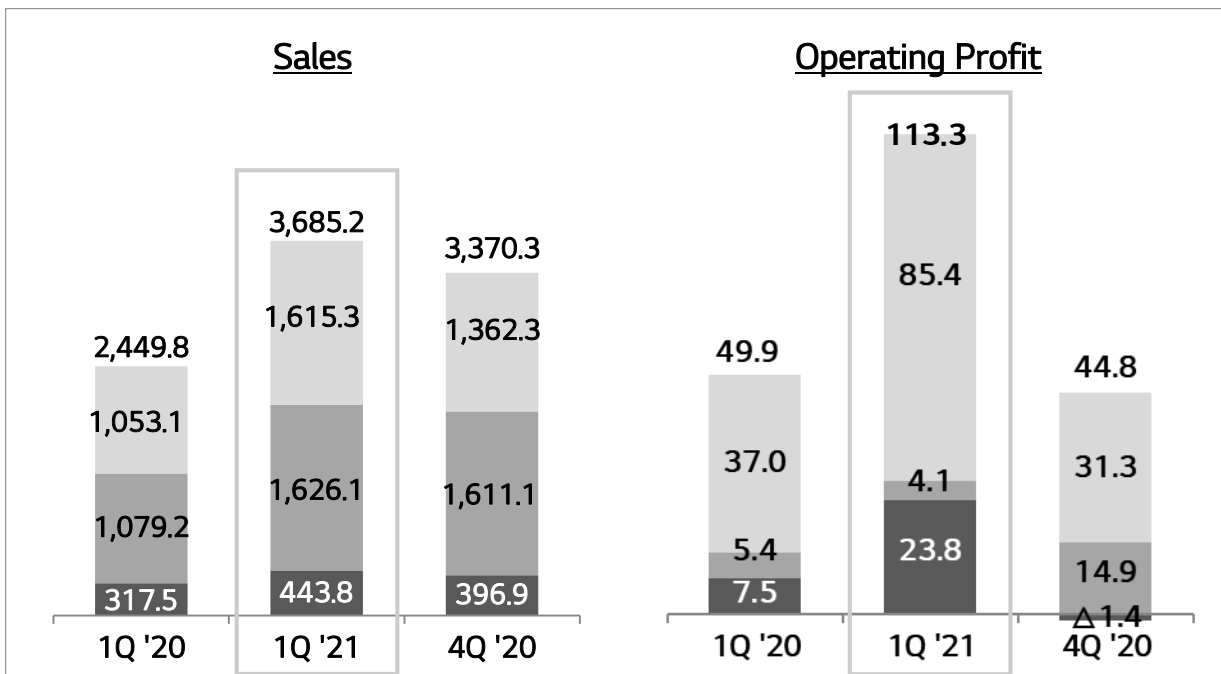
1Q '21 Results

| (KRW Bn) | 1Q '20 | YoY | 1Q '21 | QoQ | 4Q '20 |
|--------------------------|---------|---------|---------|---------|---------|
| Sales | 2,449.8 | +50.4% | 3,685.2 | +9.3% | 3,370.3 |
| Operating Profit | 49.9 | +127.1% | 113.3 | +152.9% | 44.8 |
| Profit Before Tax | 374.5 | △65.1% | 130.8 | +500.0% | 21.8 |
| Net Profit | 270.5 | △63.8% | 97.8 | +240.8% | 28.7 |

1Q '21 Results

■ Energy/Palm ■ Life Commodity/Solutions ■ Logistics

(KRW Bn)



□ Operating Profit

[YoY +63.4]

- Energy/Palm +16.3
 - Strong commodity prices and production increase
- Life Commodity/Solutions Δ1.3
- Logistics +48.4
 - Strong freight rates and volume growth

[QoQ +68.5]

- Energy/Palm +25.2
 - Strong commodity prices
- Life Commodity/Solutions Δ10.8
 - One-off profit in 4Q '20
- Logistics +54.1
 - Strong freight rates and volume growth

□ Profit Before Tax

[YoY Δ243.7]

- Operating Profit +63.4
 - Non-Operating Profit Δ307.1
 - Disposal of stake in Beijing Tower in 1Q '21
- [QoQ +109.0]
- Operating Profit +68.5
 - Non-Operating Profit +40.5
 - Increase in Equity Method income

Financial Highlights

Financial Positions

| (KRW Bn) | '20 | 1Q '21 |
|-------------------------------|----------------|----------------|
| Assets | 5,395.9 | 6,039.1 |
| Cash & Cash Equivalents | 690.0 | 653.1 |
| Trade Receivables | 1,298.7 | 1,628.2 |
| Inventories | 645.1 | 858.2 |
| Investments/Intangible Assets | 1,133.9 | 1,172.4 |
| Others | 1,628.2 | 1,727.2 |
| Liabilities | 3,637.6 | 4,173.7 |
| Trade Payables | 1,547.8 | 1,935.2 |
| Borrowings | 1,198.3 | 1,223.5 |
| Others | 891.5 | 1,015.0 |
| Shareholders' Equity | 1,758.3 | 1,865.4 |
| Capital Stock | 193.8 | 193.8 |
| Surplus, etc. | 1,564.5 | 1,671.6 |
| Net Borrowings ¹⁾ | 445.6 | 539.1 |

Financial Ratio

| | '20 | | 1Q '21 |
|---|------|-------|--------|
| Total Liabilities/ Shareholder's Equity | 207% | +17%p | 224% |
| Interest Bearing Liabilities/ Shareholder's Equity | 68% | Δ2%p | 66% |
| Net Interest Bearing Liabilities/ Shareholder's Equity | 25% | +4%p | 29% |

1) Net Borrowings = Borrowings - (Cash & Cash Equivalents + Short term financial instrument)

Balance Sheet (K-IFRS Consolidated)

(KRW Bn)

| Items | 2020 | | | | 2021 |
|---|---------|---------|---------|---------|---------|
| | 1Q | 2Q | 3Q | 4Q | 1Q |
| Assets | 5,333.0 | 5,423.4 | 5,660.3 | 5,395.9 | 6,039.1 |
| Current Assets | 2,920.4 | 3,022.4 | 3,287.1 | 3,162.8 | 3,745.6 |
| Cash & Cash Equivalents | 677.1 | 772.0 | 762.0 | 690.0 | 653.1 |
| Trade Receivables | 1,098.3 | 1,040.3 | 1,372.2 | 1,298.7 | 1,628.2 |
| Inventories | 547.8 | 651.6 | 626.3 | 645.1 | 858.2 |
| Other Current Assets | 597.2 | 558.5 | 526.6 | 529.0 | 606.1 |
| Non-Current Assets | 2,412.6 | 2,401.0 | 2,373.3 | 2,233.1 | 2,293.5 |
| Tangible Assets | 795.8 | 806.2 | 798.6 | 742.4 | 766.2 |
| Investments | 512.6 | 505.8 | 509.6 | 439.1 | 467.5 |
| Intangible Assets | 741.1 | 732.6 | 721.9 | 694.8 | 704.9 |
| Other Non-Current Assets | 363.1 | 356.4 | 343.2 | 356.8 | 354.9 |
| Liabilities | 3,544.3 | 3,614.7 | 3,832.3 | 3,637.6 | 4,173.7 |
| Current Liabilities | 2,382.4 | 2,352.7 | 2,626.3 | 2,518.3 | 3,098.6 |
| Trade Payables | 1,152.4 | 1,107.4 | 1,471.1 | 1,547.8 | 1,935.2 |
| Short-term Borrowings | 70.5 | 219.7 | 119.6 | 106.8 | 211.0 |
| Current Portion of Bonds and Long-Term Borrowings | 307.6 | 274.1 | 282.6 | 225.6 | 191.4 |
| Other Current Liabilities | 851.9 | 751.5 | 753.0 | 638.1 | 761.0 |
| Non-Current Liabilities | 1,161.9 | 1,262.0 | 1,205.9 | 1,119.3 | 1,075.1 |
| Bonds Payables | 249.7 | 389.2 | 359.2 | 359.3 | 309.4 |
| Long-term Borrowings | 617.9 | 576.1 | 549.9 | 506.6 | 511.7 |
| Other Non-Current Liabilities | 294.3 | 296.7 | 296.8 | 253.4 | 254.0 |
| Equity | 1,788.7 | 1,808.7 | 1,828.0 | 1,758.3 | 1,865.4 |

Income Statement (K-IFRS Consolidated)

(KRW Bn)

| Items | 2020 | | | | | 2021 |
|-----------------------------|---------|---------|---------|---------|----------|---------|
| | 1Q | 2Q | 3Q | 4Q | Total | 1Q |
| Sales | 2,449.8 | 2,307.3 | 3,155.2 | 3,370.3 | 11,282.6 | 3,685.2 |
| Cost of Sales | 2,263.6 | 2,135.1 | 2,977.2 | 3,174.2 | 10,550.2 | 3,425.7 |
| Gross Profit | 186.2 | 172.1 | 178.0 | 196.1 | 732.4 | 259.5 |
| SG&A Expenses | 136.3 | 141.9 | 143.1 | 151.3 | 572.6 | 146.2 |
| Operating Profit | 49.9 | 30.2 | 34.9 | 44.8 | 159.8 | 113.3 |
| Non-Operating Profit | 324.6 | (2.0) | (3.6) | (23.0) | 296.1 | 17.5 |
| Finance Income/Costs | (19.0) | (12.6) | (15.4) | (19.1) | (66.0) | (2.2) |
| Gain(loss) of Equity Method | 343.5 | 2.8 | (1.3) | (5.5) | 339.4 | 20.7 |
| Other Income and Expenses | 0.1 | 7.8 | 13.1 | 1.6 | 22.7 | (1.0) |
| Profit Before Tax | 374.5 | 28.3 | 31.3 | 21.8 | 455.9 | 130.8 |
| Income Tax | 104.0 | 7.2 | (10.0) | (6.9) | 94.3 | 33.0 |
| Net Income | 270.5 | 21.1 | 41.3 | 28.7 | 361.6 | 97.8 |
| Owners of the Parent | 256.9 | 4.9 | 24.9 | 10.9 | 297.6 | 61.1 |
| Non-Controlling Interests | 13.6 | 16.2 | 16.4 | 17.8 | 64.0 | 36.7 |