4Q 2021 & Annual Earning Release

28 January, 2022




LX International

Future in Business Solution

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.

4Q ’21 Results

(KRW Bn)	4Q ’20	YoY	4Q ’21	QoQ	3Q ’21
Sales	3,370.3	+35.0%	4,550.6	+1.2%	4,494.8
Operating Profit	44.8	+363.4%	207.6	△1.0%	209.6
Profit Before Tax	21.8	+870.2%	211.5	△12.0%	240.4
Net Profit	28.7	+434.1%	153.3	△14.0%	178.2

'21 Annual Results

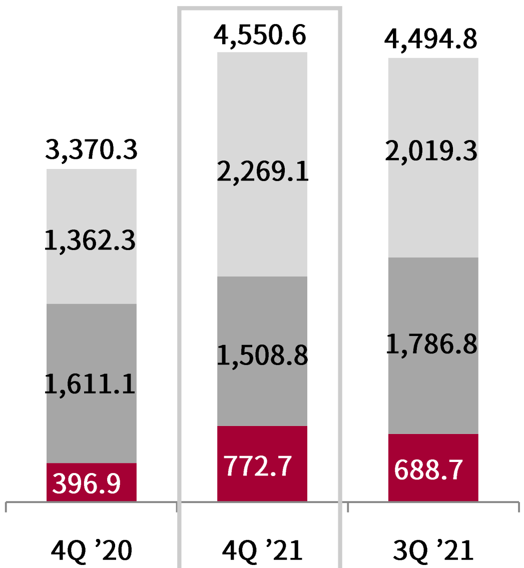
(KRW Bn)	'20	'21	YoY
Sales	11,282.6	16,686.5	+47.9%
Operating Profit	159.8	656.2	+310.6%
Profit Before Tax	455.9	734.7	+61.2%
Net Profit	361.6	540.3	+49.4%

4Q '21 Results

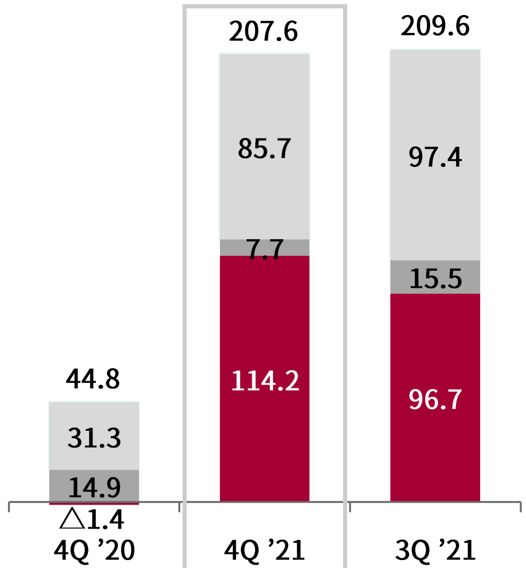
Energy/Palm   Life Commodity/Solutions   Logistics

(KRW Bn)

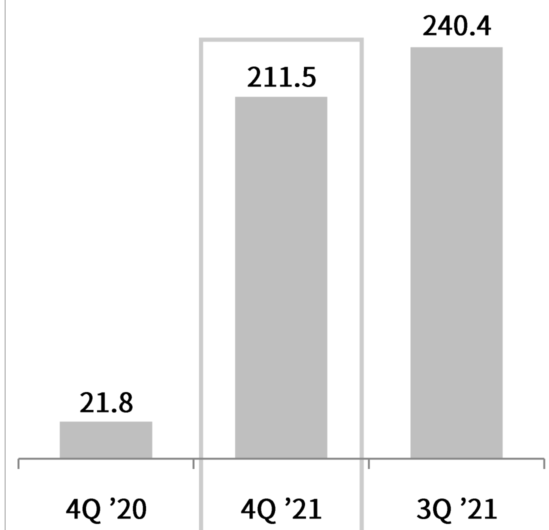
Sales



Operating Profit



Profit Before Tax



❑ Operating Profit

[YoY +162.8]

- **Energy/Palm +115.6**
  - Strong commodity prices and production increase
- **Life Commodity/Solutions △7.2**
  - Base effect from one-off profit in 4Q '20
- **Logistics +54.4**
  - Strong freight rates and volume growth

[QoQ △2.0]

- **Energy/Palm +17.5**
  - Strong commodity prices and production increase
- **Life Commodity/Solutions △7.8**
  - Profit decrease in COVID-19 test kit
- **Logistics △11.7**
  - Entering into off-season of W&D business

❑ Profit Before Tax

[YoY +189.7]

- **Operating Profit +162.8**
- **Non-Operating Profit +26.9**
  - Increase in Equity Method income

[QoQ △28.9]

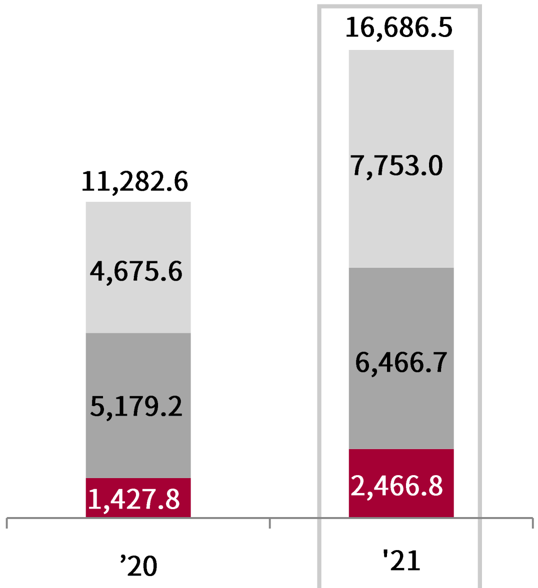
- **Operating Profit △2.0**
- **Non-Operating Profit △26.9**
  - Decrease in Equity Method income

’21 Annual Results

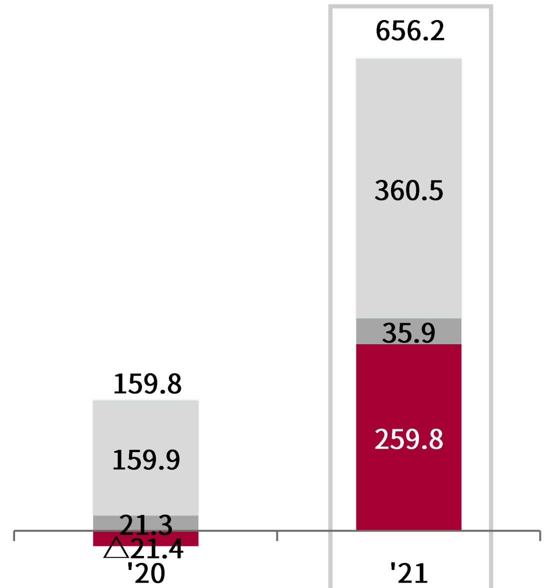
■ Energy/Palm ■ Life Commodity/Solutions ■ Logistics

(KRW Bn)

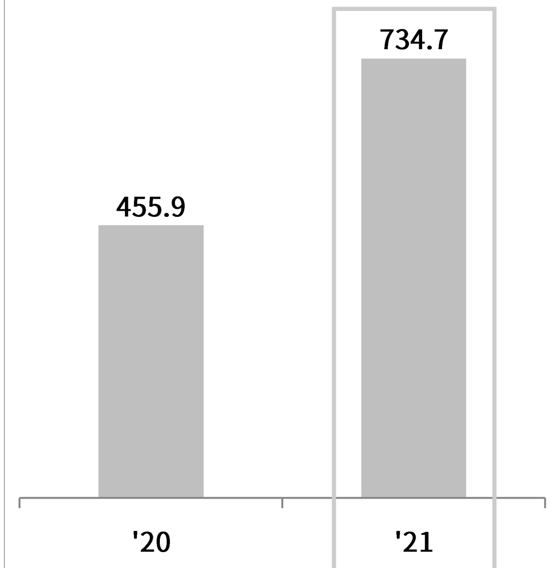
Sales



Operating Profit



Profit Before Tax



❑ Sales +5,403.9

- Energy/Palm +1,039.0
  - Strong commodity prices and production increase
- Life Commodity/Solutions +1,287.5
  - Strong commodity prices
- Logistics +3,077.4
  - Strong freight rates and volume growth

❑ Operating Profit +496.4

- Energy/Palm +281.2
  - Strong commodity prices and production increase
- Life Commodity/Solutions +14.6
  - IT Trading profit increase
- Logistics +200.6
  - Strong freight rates and volume growth

❑ Profit Before Tax +278.8

- Operating Profit +496.4
- Non-Operating Profit △217.6
  - Base effect from disposal of stake in Beijing Twin Towers In ’20

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Financial Highlights

Financial Positions

(KRW Bn)	'20	'21
Assets	**5,395.9**	**6,746.9**
Cash & Cash Equivalents	690.0	841.9
Trade Receivables	1,298.7	1,653.5
Inventories	645.1	1,021.2
Investments/Intangible Assets	1,133.9	1,246.2
Others	1,628.2	1,984.1
Liabilities	**3,637.6**	**4,362.7**
Trade Payables	1,547.8	1,619.8
Borrowings	1,198.3	1,357.8
Others	891.5	1,385.1
Shareholders' Equity	**1,758.3**	**2,384.2**
Capital Stock	193.8	193.8
Surplus, etc.	1,564.5	2,190.4
Net Borrowings[1)]	445.6	495.8

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

Financial Ratio

	'20		'21
Total Liabilities/ Shareholder's Equity	207%	△24%p	183%
Interest Bearing Liabilities/ Shareholder's Equity	68%	△11%p	57%
Net Interest Bearing Liabilities/ Shareholder's Equity	25%	△4%p	21%

Balance Sheet (K-IFRS Consolidated)

(KRW Bn)

Items	2020				2021			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Assets	5,333.0	5,423.4	5,660.3	5,395.9	6,039.1	6,405.9	6,860.8	6,746.9
Current Assets	2,920.4	3,022.4	3,287.1	3,162.8	3,745.6	4,079.8	4,473.3	4,376.6
Cash & Cash Equivalents	677.1	772.0	762.0	690.0	653.1	648.5	716.2	841.9
Trade Receivables	1,098.3	1,040.3	1,372.2	1,298.7	1,628.2	1,674.5	1,821.8	1,653.5
Inventories	547.8	651.6	626.3	645.1	858.2	1,169.1	1,152.7	1,021.2
Other Current Assets	597.2	558.5	526.6	529.0	606.1	587.7	782.6	860.0
Non-Current Assets	2,412.6	2,401.0	2,373.3	2,233.1	2,293.5	2,326.1	2,387.5	2,370.3
Tangible Assets	795.8	806.2	798.6	742.4	766.2	769.4	786.9	806.5
Investments	512.6	505.8	509.6	439.1	467.5	500.7	541.8	496.5
Intangible Assets	741.1	732.6	721.9	694.8	704.9	707.9	715.5	749.6
Other Non-Current Assets	363.1	356.4	343.2	356.8	354.9	348.1	343.3	317.7
Liabilities	3,544.3	3,614.7	3,832.3	3,637.6	4,173.7	4,427.1	4,639.7	4,362.7
Current Liabilities	2,382.4	2,352.7	2,626.3	2,518.3	3,098.6	3,407.9	3,649.3	3,431.0
Trade Payables	1,152.4	1,107.4	1,471.1	1,547.8	1,935.2	2,033.6	1,945.4	1,619.8
Short-term Borrowings	70.5	219.7	119.6	106.8	211.0	429.4	618.5	416.0
Current Portion of Bonds and Long-Term Borrowings	307.6	274.1	282.6	225.6	191.4	217.5	248.4	328.7
Other Current Liabilities	851.9	751.5	753.0	638.1	761.0	727.4	837.0	1,066.5
Non-Current Liabilities	1,161.9	1,262.0	1,205.9	1,119.3	1,075.1	1,019.2	990.4	931.7
Bonds Payables	249.7	389.2	359.2	359.3	309.4	219.5	269.4	269.5
Long-term Borrowings	617.9	576.1	549.9	506.6	511.7	531.3	443.7	343.6
Other Non-Current Liabilities	294.3	296.7	296.8	253.4	254.0	268.4	277.3	318.6
Equity	1,788.7	1,808.7	1,828.0	1,758.3	1,865.4	1,978.8	2,221.1	2,384.2

Income Statement (K-IFRS Consolidated)

(KRW Bn)

Items	2020					2021				
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Sales	2,449.8	2,307.3	3,155.2	3,370.3	11,282.6	3,685.2	3,956.0	4,494.8	4,550.6	16,686.5
Cost of Sales	2,263.6	2,135.1	2,977.2	3,174.2	10,550.2	3,425.7	3,663.7	4,120.0	4,125.8	15,335.1
Gross Profit	186.2	172.2	178.0	196.1	732.4	259.5	292.3	374.8	424.8	1,351.4
SG&A Expenses	136.3	141.9	143.1	151.3	572.6	146.2	166.5	165.2	217.2	695.2
Operating Profit	49.9	30.3	34.9	44.8	159.8	113.3	125.8	209.6	207.6	656.2
Non-Operating Profit	324.6	(2.0)	(3.6)	(23.0)	296.1	17.5	26.2	30.8	3.9	78.5
Finance Income/Costs	(19.0)	(12.6)	(15.4)	(19.1)	(66.0)	(2.2)	(9.6)	(0.1)	(4.7)	(16.6)
Gain(loss) of Equity Method	343.5	2.8	(1.3)	(5.5)	339.4	20.7	34.1	34.2	0.6	89.7
Other Income and Expenses	0.1	7.8	13.1	1.6	22.7	(1.0)	1.7	(3.3)	8.0	5.4
Profit Before Tax	374.5	28.3	31.3	21.8	455.9	130.8	152.0	240.4	211.5	734.7
Income Tax	104.0	7.2	(10.0)	(6.9)	94.3	33.0	41.0	62.2	58.2	194.4
Net Income	270.5	21.1	41.3	28.7	361.6	97.8	111.0	178.2	153.3	540.3
Owners of the Parent	256.9	4.8	24.9	10.9	297.6	61.1	76.2	120.5	92.2	350.1
Non-Controlling Interests	13.6	16.3	16.4	17.8	64.0	36.7	34.8	57.7	61.1	190.2