




Future in
Business Solution

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About LX

Link to a Sustainable Future

Management Philosophy

Jeong-Do Management

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Founded in 1947, LX is a company that represents Korea as it creates new values by connecting advanced technology with the customer's life based on the Lucky heritage that has changed the customers' life just like the first unbreakable plastic in Korea.

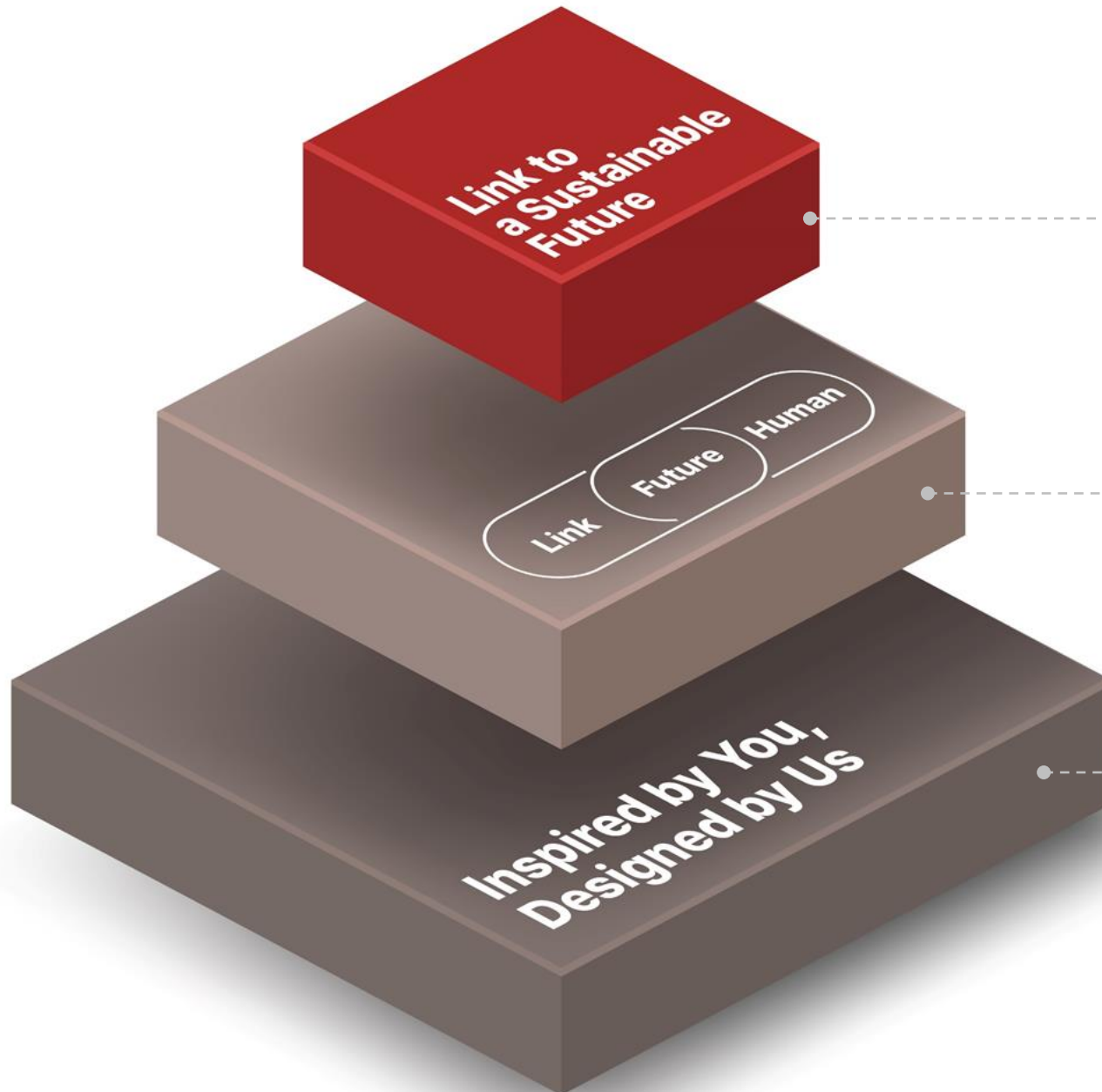


Along with LX International, the affiliates of LX include LX Pantos, LX Glas, Poseung Green Power, LX Hausys, LX Semicon, LX MMA, LX MDI and LX Ventures. Covering many different business fields such as trading, logistics, construction materials, semiconductor, and petrochemical industry, LX has positioned itself as a leading company in the market.



Especially, with Natural Resources Development, Trading, eco-friendly Green, and promising New Growth sectors as its main business domains, LX International has been establishing partnerships with many different clients over the world, while at the same time creating the future of business solutions through the development and provision of highly differentiated customer value.

Our management philosophy is to be 'the link to a sustainable future'.



Philosophy

The identity and ultimate goal that encompasses LX's philosophy and spirit

- Furthering the humanitarian legacy of our parent company by linking advanced technology to consumers' lives
- Creating new value by linking to a sustainable future through innovation

Core Value

The most important values embracing the management principles of LX and the business scope of our subsidiaries

The core value of LX is 'Link, Future, Human'

Promise

The will and attitude to fulfill our philosophy

- Discovering opportunities to create future values that generate value based on the lives of our customers
- Developing solutions that utilize LX's technology and innovation to create solutions that generate future value

Jeong-Do Management, based on ethical management, is the LX code of conduct encourages continuous skill development to promote fair business practices.

Honesty

Working transparently
according to our principles
and standards

Fair Treatment

Provide equal opportunity
and fair treatment in
all business contexts

Fair competition Based on competence

Develop the competence to
compete and win fairly



Symbol

The red square is a reimagination of the parent group's heritage, symbolizing our humanitarian philosophy.

The curved, white line signifies the "Lucky Linked Wave," which means the flowing link to a sustainable future.

The dynamic lines of varying thickness mirror a dynamic, innovative, and creative approach to challenges.



Logo

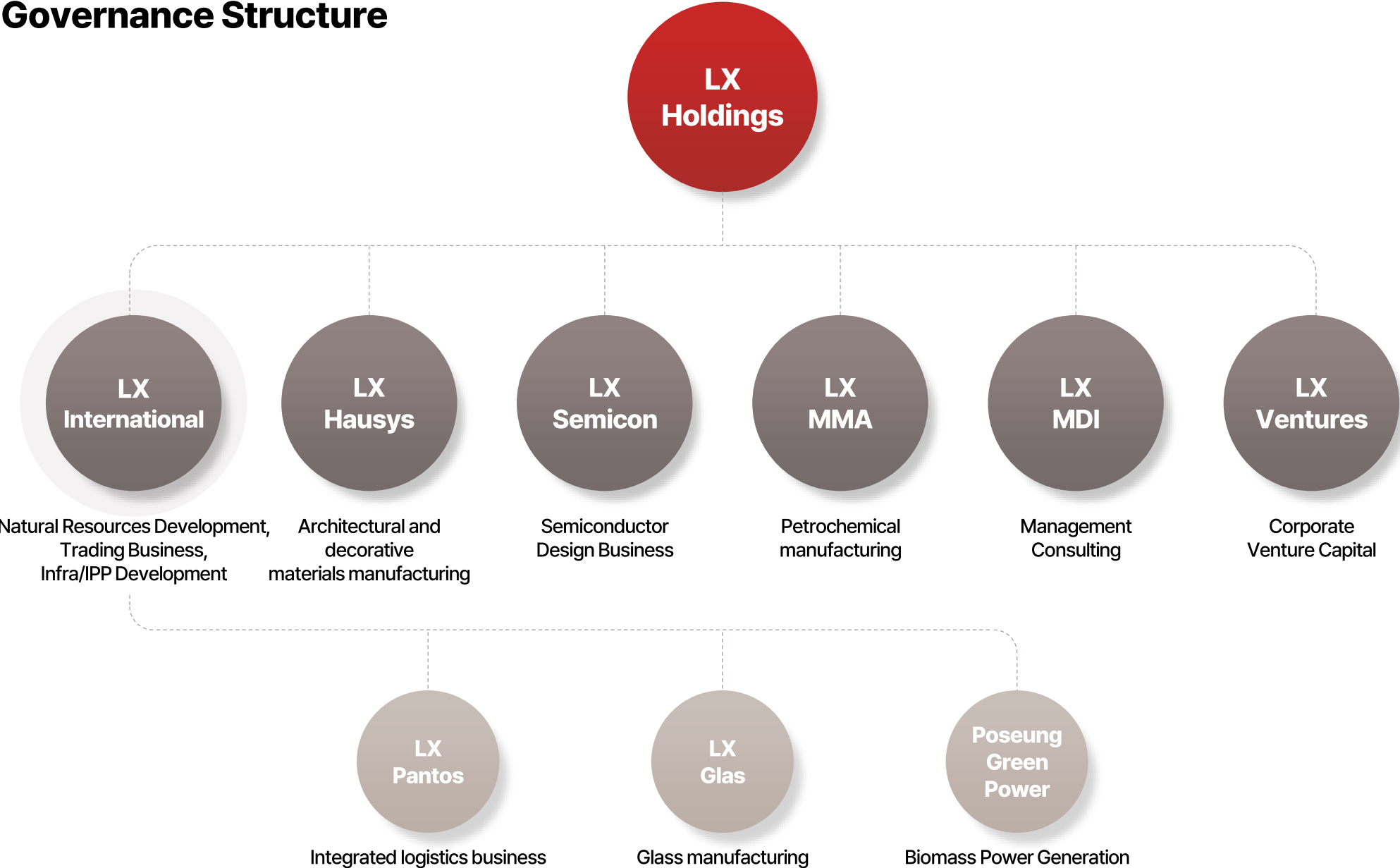
In 'LX,' 'L' means 'Link' and 'X' means 'infinite possibilities for the future (variable X), a sustainable future.'

The ascending, diagonal line in the LX font design portrays a leap into the future.

The 'X' was inspired by the Hanja character 人, embodying the steady growth of diverse values.

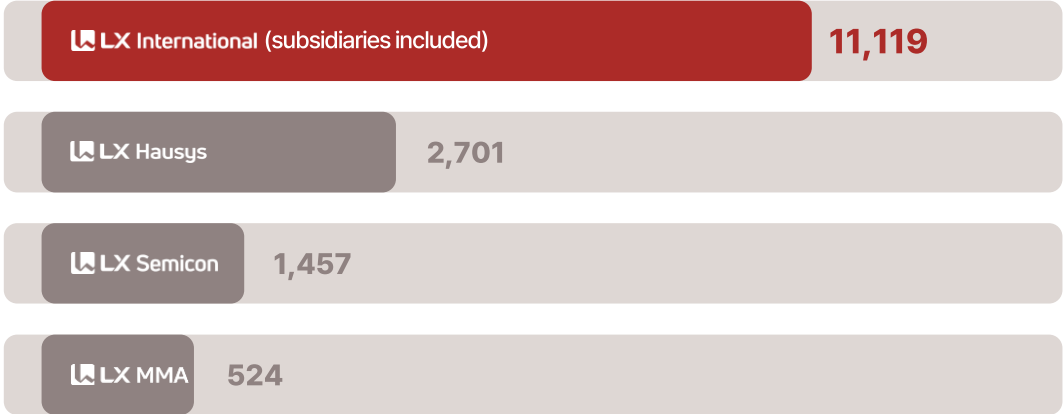
The symbol and logo embodies our management philosophy:
"Link to a Sustainable Future"

Governance Structure

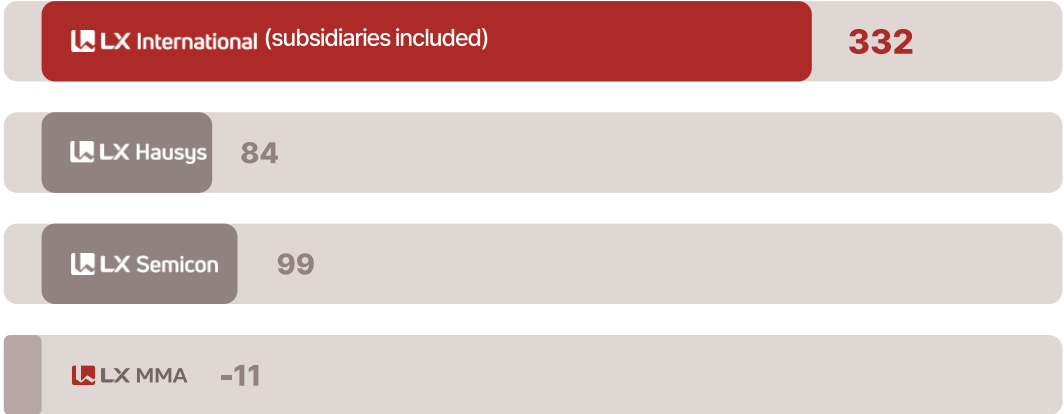


Business Performance (2023)

 **Sales : 15,800** (Unit : million USD)

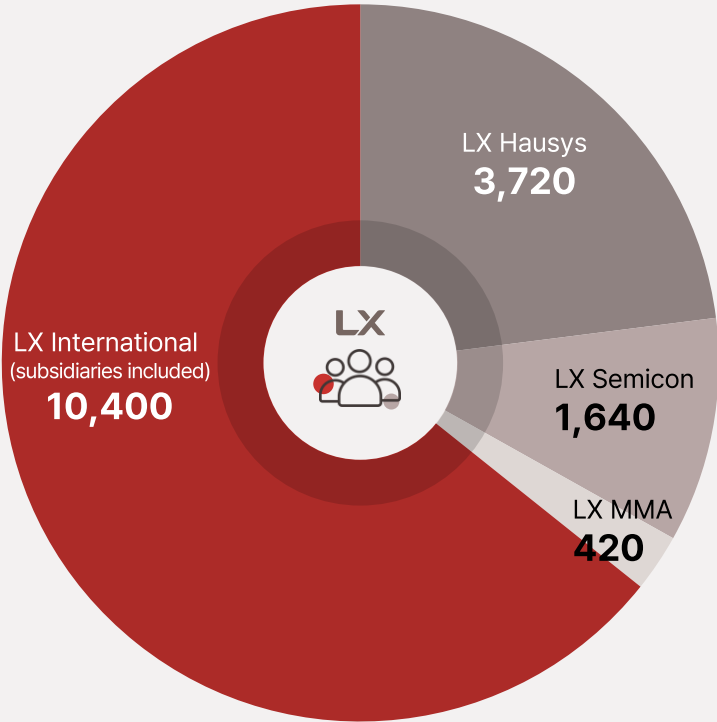


 **Business Profit : 503** (Unit : million USD)

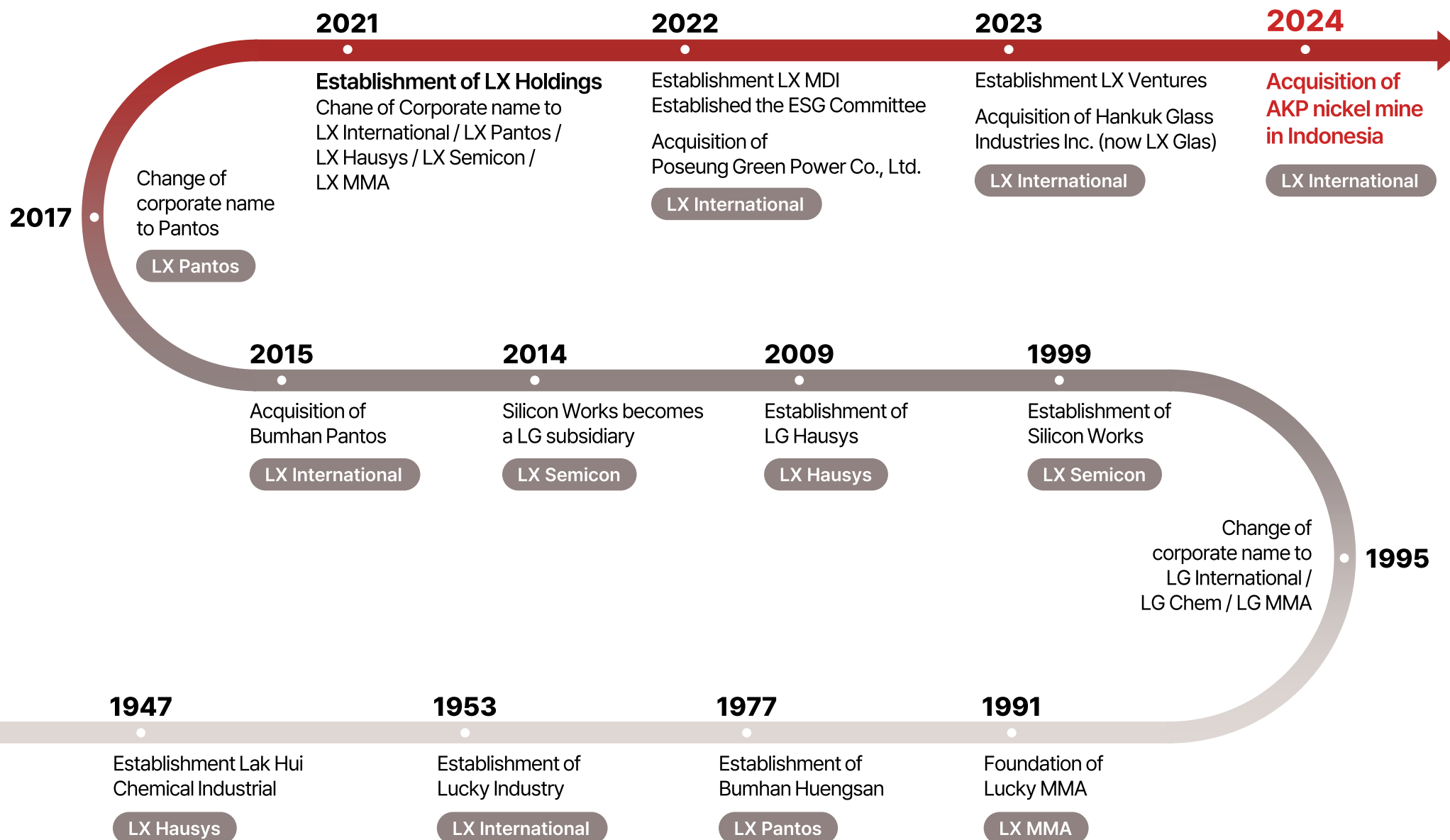


Number of Employees (2023)

Total : 16,180



* Business performance and number of employees of LX Holdings are not included





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About **LX International**

Future in Business Solution

Vision

History

Business Area

- Natural Resources Development
- Trading Business
- New Growth Business
- Strategic Development Business

Global Networks

ESG Management





Since its inception as 'Lucky Industry Corporation' in 1953, LX International has persistently reinvented itself and made progress. Through the journey from 'Bando Corporation', 'Lucky Goldstar International', 'LG International Corp' to LX International, we have laid the foundation for trade in Korea and gone hand in hand with the nation's economic development.

Now, we are gearing up to become a global trading company that provide a full suite of services across the entire value chain ranging from trading to business development, investment to financing & raw material supply to logistics. We are looking to further raise our brand reputation as well as to continue the innovation and growth based on over 50 business hubs around the globe.

LX International has contributed to the competitiveness of our customers by delivering values that live up to their expectation. We will shape a future of business solution through the identification and provision of differentiated customer value.

Future in **Business Solution**



Vision

We lead the way to a brighter future through business solutions that preemptively resolve our customers' pain points and build differentiated customer values.



Mission

- We provide key resources indispensable to humanity.
- We develop innovative business platforms and solutions.
- We help our customers reach new heights.



Principles

- We remain sensitive to our customers' needs.
- We never stop challenging conventions and pushing the boundaries.
- We continue to sharpen our competitive edge and strive for progress.
- We break down organizational barriers and inspire others.

LX International was founded in 1953 as 'Lucky Industry Corporation' and has been changing and growing ever since, and has been building Korea's trade foundation and sharing the trajectory of national economic development and growth. Based on the vision of Future in Business Solution, we will do our best to create customer value and enhance business value in order to leap to the next level.

1953 ~ 1999



- 1953. 11. Lucky Industry Corp. is established
- 1976. 11. Designated as a general trading company
- 11. Won the Tower of 100 million dollars export and Gold Tower Industrial Decoration on 13th Export Day
- 1983. 03. Signed an agreement on taking part in development of thermal coal in Queensland in Australia
- 1995. 01. Company name changed to LG International Corp.
- 11. Won the Gold Tower Industrial Decoration on 22nd Export Day
- 1998. 07. Order received for Oil refinery from Qatar, amount of seven hundred million dollars

2000 ~ 2009



- 2003. 11. Won the Tower of Export of 15 billion dollars on 40th Trade Day
- 2004. 05. Order received for Polypropylene plant of 180 million dollars in Oman
- 2006. 02. Order received for Aromatics Plant of 1.5 billion dollars in Oman
- 2009. 02. Began production in MPP coal mine in Indonesia
- 11. Ventured into the Palm Oil plantation business in Indonesia
- 12. Order received for Gas treatment Plant of 1.5 billion dollars in Turkmenistan

2010 ~ 2019



- 2011. 09. Began production in Wantugou coal mine at Inner Mongolia in China
- 2012. 03. Order received for modernization of oil refinery plant of 530 million dollars in Turkmenistan
- 2014. 05. Order received for petrochemical plant 3.4 billion dollars in Turkmenistan
- 07. Constructs a Coal-to-Chemicals Plant in China and Producing 940,000 tons of urea a year
- 2015. 05. Acquisition of controlling stake in Pantos Logistics
- 2016. 09. Began production in GAM coal mine in Indonesia
- 2018. 09. Acquired an equity for a couple of Palm Plantation in Indonesia

2020 ~ Present



- 2020. 01. Began commercial operation of Hasang hydroelectric power plant in Indonesia
- 10. Won the excellent ESG company award 2020 in the outstanding companies category
- 2021. 07. Change the corporate name 'LG International' to 'LX International'
- 12. Won a Tin Tower Industrial Decoration on 58th Trade day
- 2022. 10. Acquisition of Poseung Green Power Co., Ltd.
- 11. Acquired 'A' grade in KCGS ESG evaluation for 3 consecutive years
- 2023. 01. Acquisition of Hankuk Glass Industries Inc. (now LX Glas)
- 2024. 01. Acquisition of AKP nickel mine in Indonesia

LX International contributes to our customers' competitiveness by providing value that exceeds their expectations. We are building a stable business portfolio by organically linking various businesses and actively expanding to new businesses. In order to prepare for a sustainable future, we are endeavoring to expand our new promising businesses in line with the ESG trends.



Natural Resources Development



Trading Business



New Growth Business



Strategic Development Business

Natural Resources Development

We provide indispensable resources essential to mankind

LX International currently operates the coal businesses in Indonesia, China, Australia, and others.

Taking advantage of our capabilities built through the extensive experiences of mine development and operation, we have expanded our business into promising mineral resources sector, such as nickel, critical materials for the secondary battery.

We are also a reliable supplier of crude palm oil (CPO) to Indonesia and other global markets, owning three palm oil plantations.

Mine investment and development

- 1 Development of prospective mineral resources, including nickel, lithium, silica, and more
- Expanding the value chain of the secondary battery industry through investment in nickel mines and smelters
- 2 Investment/development/operation of a nickel mine, three coal mines

Mining asset investment status

	Nickel	Coal		
	AKP	GAM	Ensham	Xinzhen
Location	Indonesia	Indonesia	Australia	China
Equity ratio	60%	60%	15%	30%
Annual output (million tons)	1.8	14	3.3	6

Operation of the palm plantation

- 1 Investment/development/operation of three palm plantations in Indonesia
- 2 Production/distribution of Crude Palm Oil(CPO)

Palm plantation investment status

	Palm		
	PAM	TBSM	GUM
Location	Indonesia	Indonesia	Indonesia
Equity ratio	100%	100%	100%
Annual output (thousand tons)	91	58	41

Trading Business

We contribute to enhancing competitiveness of customers by providing differentiated value

In association with the resource business, LX International also serves as a trader of nickel, coal and CPO(Crude Palm Oil). In the case of industrial materials, we are laying the foundation for a stable supply chain through various efforts such as equity investments and securing the rights to off-take, and furthermore, we are exploring growth engines in the eco-friendly materials sector in preparation for the transition to a decarbonized society. In addition, we provide differentiated value to our customers through the IT parts transaction support services that optimize the cost structure, such as the Supply Chain Management Integrated Solution 'VMI'.

Natural resources & materials trading

- 1 Stable trading based on investment assets in the field of natural resources
- 2 Investment and operation of petrochemical plants and steel processing centers
- 3 Expanding business into eco-friendly materials sectors such as secondary batteries and EV components

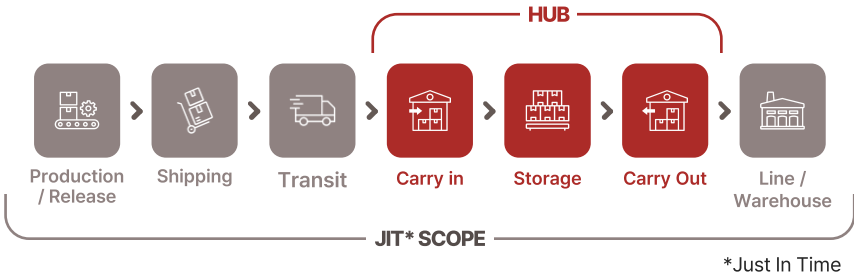
Investment assets in natural resources and raw materials trading

Natural resources & Raw materials			Industrial materials			Eco-friendly materials		
Indonesia	PT.AKP	Nickel	China	urea fertilizer plant	Urea	Korea	LX Glas	Eco-friendly Glass
	PT.GAM	Coal		LG Bohai plant	PVC			
	PT.PAM	CPO	Vietnam	Tianjin Steel Processing plant	Steel	Materials of Secondary batteries & EV	Nickel semi-finished products, lithium, bauxite, etc.	
	PT.TBSM			Haiphong Steel Processing plant				
	PT.GUM		India	POSCO-IPPC				
			Poland	POSCO-PWPC				

IT parts transaction support service

- 1 Provide logistics/inventory management services
- 2 Provide financing and the risk management service

VMI(Vendor Management Inventory) service flow chart



New Growth Business

We establish independent business models in promising fields

LX International is developing new business ventures and strategic footholds focusing on promising fields that align with the ESG trend. We participate in domestic and international eco-friendly projects and undertake initiatives in resource circulation and carbon reduction, striving to create a sustainable growth model in the next-generation industry sectors.

Infrastructure Business

- 1 Operation and management of infrastructure assets such as China’s urea fertilizer plant and others
- 2 Establishment of new business and the discovery of business opportunities to enter into the new markets of Middle East, India, etc.
- 3 Exploration of business opportunities in the e-fuel of HVO (Hydrotreated Vegetable Oil), etc. as the next energy resource

Independent Power Project Business

- 1 Operation and management of energy power plant assets in Oman, China, etc.
- 2 Promotion of new and renewable energy power plants such Korea’s biomass, Indonesia’s hydropower and solar energy plants, etc.
- 3 Acquirement and commercialization of CERs (Certified Emission Reductions) based on the eco-friendly business of new and renewable energy power plants, etc.

Investments for New Growth Businesses

Item	Urea Fertilizer Plant	Wuwei Cogeneration Plant	Musandam Gas Plant	Hasang Hydropower Plant	Poseung Biomass Plant
Country	China	China	Oman	Indonesia	Korea
Product	Prilled Urea	Electricity	Electricity	Electricity	Electricity
Capacity	1.05 million tons/year	700MW	120MW	41MW	43MW

Strategic Development Business

We are prioritizing the critical minerals and materials for secondary batteries as a Strategic Development Business

LX International aims to expand the value chain of the secondary battery/EV industry based on its capabilities in resource development, trading, and project organizing. In the upstream, we strive to become a specialized company in the development and investment of critical minerals. In the midstream, we aim to establish ourselves as a major supplier of secondary battery materials. In the downstream, leveraging our existing expertise and know-how, we seek to explore additional business opportunities such as the recycling of used batteries and integrated management services for key materials/components supply chain(Vendor Managed Inventory), along with overseas sourcing and trading.

Investment in critical minerals related to secondary battery

- 1 Nickel: Acquisition of AKP mine in Indonesia (January 2024)
- 2 Seeking opportunities in lithium(Australia, Canada, Brazil), graphite(Vietnam), silica(India), phosphorite(Morocco), bauxite(Africa) etc.

AKP Mine Overview

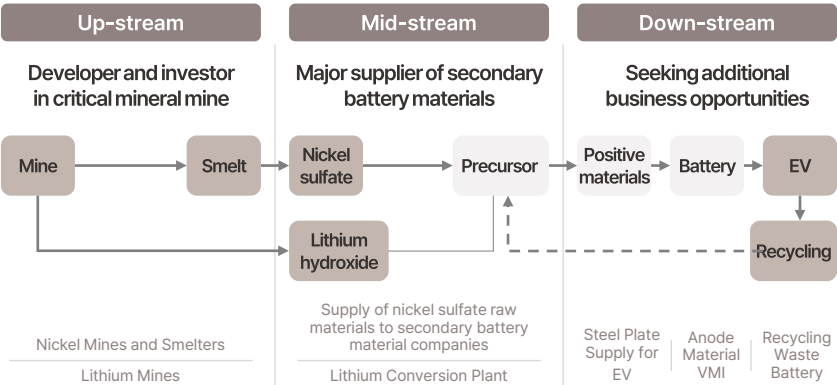
	Contents	etc.
Types of minerals	nickel ore	
Location	Sulawesi, Indonesia	Adjacent to Large-scale Nickel Smelting Complex
Equity Ratio	60%	off-take(100%)
the amount of minable minerals	36 million tons	1.6% nickel content standard
Production / year	2.0 million tons ('23)	3.7 million tons ('28)



Business Strategy

- 1 Expansion of secondary battery industry value-chain through additional investment in assets such as mines and smelters
- 2 Provision of intermediate goods trading for secondary battery material companies in connection with asset investment

Business roadmap in Secondary battery area





Headquarters and subsidiaries

- Headquarter(Seoul)
- subsidiaries :
LX Pantos(Seoul)
LX Glas(Seoul, Gunsan)
Poseung Green power (Pyeongtaek)

Regional Strongholds 3

- Indonesia Region Rep.
- India & Middle East Rep.
- China Region Rep.

Overseas Corporations 6

- Japan
- Singapore
- Hong Kong
- China
- U.S.A
- Europe(Germany)

Overseas Branches 21

- | | | |
|---------------|------------|----------------|
| • Beijing | • Bangkok | • Jakarta |
| • Ordos | • Dubai | • New Delhi |
| • Guangzhou | • Muscat | • Qingdao |
| • Shenzhen | • Moscow | • Lanzhou |
| • Ho Chi Minh | • Ashgabat | • Yangon |
| • Hanoi | • Istanbul | • Yakutsk |
| • Taipei | • Mumbai | • Buenos Aires |

Investment Assets 19

- | | | |
|----------------------|--|---|
| • PT.AKP, Indonesia | • Xinzhen mine, China | • Hiphong steel processing plant, Vietnam |
| • PT.GAM, Indonesia | • Tianjin Steel Processing plant, China | • POSCO-IPPC, India |
| • PT.MPP, Indonesia | • Wuwei co-generation power plant, China | • POSCO-PWPC, Poland |
| • PT.PAM, Indonesia | • Urea fertilizer plant, China | • Sakha Center, Russia |
| • PT.TBSM, Indonesia | • LG Bohai PVC plant, China | • Ensham mine, Australia |
| • PT.GUM, Indonesia | | • LNG Project, Qatar |
| • PT.BNE, Indonesia | | • Musandam power plant, Oman |

ESG Management System

LX International’s ESG Vision is a clear demonstration of our commitment to the creation of a new customer value and full-fledge ESG management in pursuit of sustainable future. We will step up our ESG management in collaboration with all stakeholders, seeking shared growth with them.

VISION	Sustainable Future with Business Solution			
Strategic Direction	<div>Environment (E)</div> <div>Green Earth, Green System</div>	<div>Environment (E)</div> <div>Minimization of Our Impact</div>	<div>Social (S)</div> <div>Values for all People and Communities</div>	<div>Governance (G)</div> <div>Responsibility and Governance</div>
Key Strategies	<div>01</div> <div>Establishment of an environmental management system</div>	<div>03</div> <div>Minimize our business site's environmental impact</div>	<div>05</div> <div>Win-win management with internal and external stakeholders (local communities, employees)</div>	<div>07</div> <div>ESG governance advancement</div>
	<div>02</div> <div>Establishment of an environmental data management process</div>	<div>04</div> <div>GHG emission monitoring on climate change</div>	<div>06</div> <div>Supply chain ESG management</div>	<div>08</div> <div>Promotion of the stakeholder engagement and communication</div>



Social Contribution Activities

LX International aims to fulfill its corporate social responsibility through an array of social contribution activities linked to the company's core competencies with the aim of 'life together'.

In order to reflect the characteristics of the local community, we have established a social contribution plan and support direction by dividing it into domestic and global activities.



Domestic social contribution

Activities centered around the core values of LX Group, focusing on 'future' and 'human'

Domestic social contribution activities have been carrying out activities in connection with local communities, focusing on "people-centered values" to live harmoniously with the "future" generations.

LX International operates an in-house volunteer group 'LEXT' to support employee participation in volunteer activities, donations, economic support, talent donations, and environmental / safety protection initiatives.



Global social contribution

Collaborative activities with local communities near the overseas business sites for a 'shared life'

We operate overseas workplaces and fulfill our corporate social responsibilities by involving in various activities as well as community development through local job creation.

In particular, Indonesian workplaces are promoting 'life together' and win-win with local communities, such as strengthening the local infrastructure, restoring the natural environment, and supporting residents in the event of a disaster.



APPENDIX

Financial Highlights



Balance Sheet (Consolidated)

	2021	2022	2023
(Unit : 100 thousand USD)			
Asset	58,955	59,747	61,247
Current assets	38,242	34,693	30,901
Non-current assets	20,712	25,054	30,348
Liabilities	38,121	36,244	37,692
Current liabilities	29,980	22,718	19,981
Non-current liabilities	8,141	13,526	17,716
Equity	20,833	23,503	23,556



Income Statement (Consolidated)

	2021	2022	2023
(Unit : 100 thousand USD)			
Sales	146,192	145,203	111,186
Gross profit	11,840	14,207	10,538
Operating Profit	5,749	7,473	3,318
Non-operating profit	688	1,298	-692
Profit before tax	6,437	8,771	2,626
Net Income	4,734	6,032	1,483



Thank you



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