

3Q 2021 Earning Release

05 November, 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.

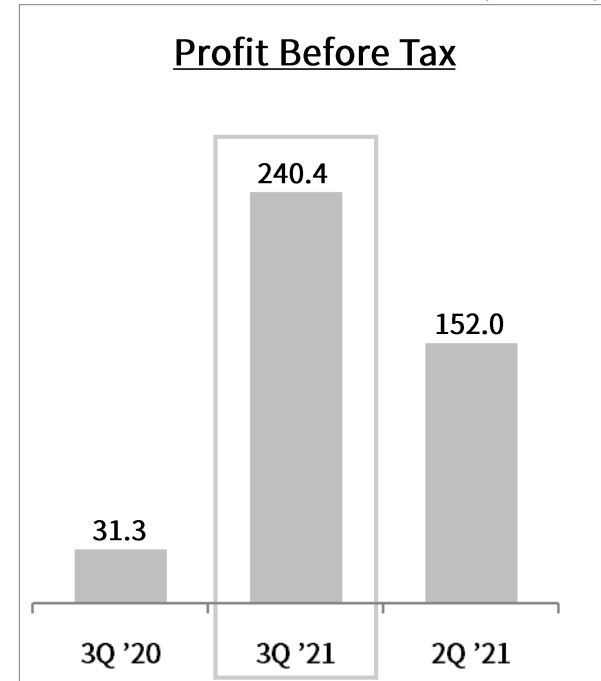
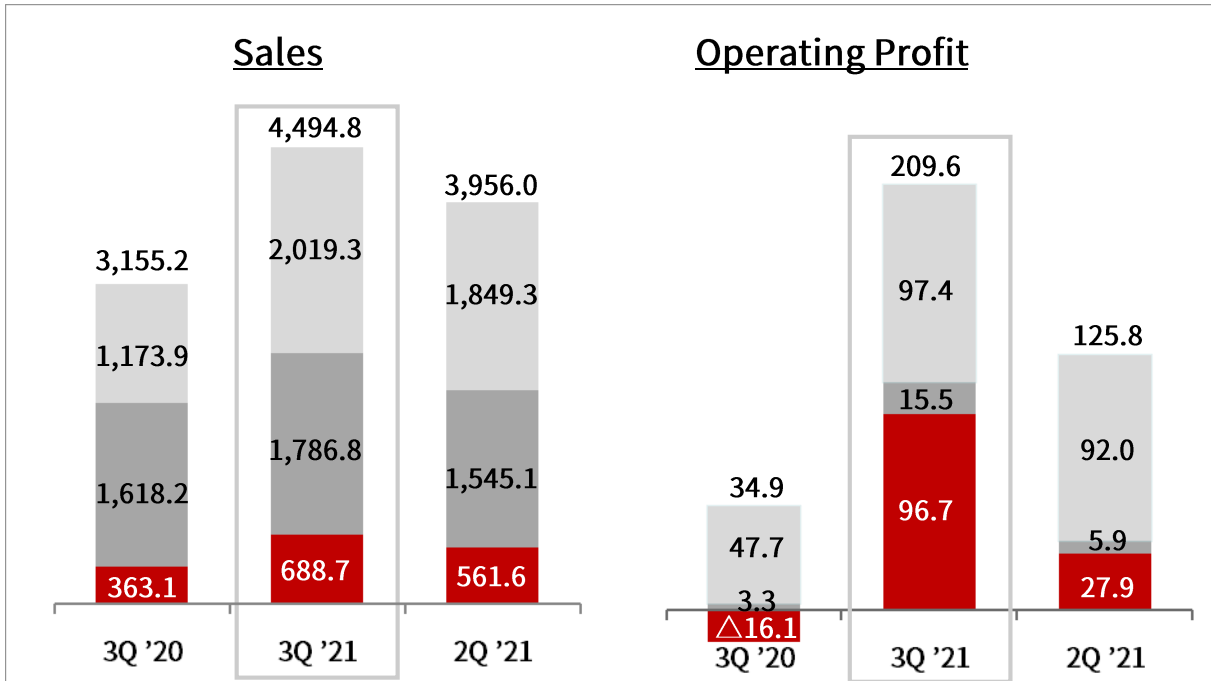
3Q '21 Results

(KRW Bn)	3Q '20	YoY	3Q '21	QoQ	2Q '21
Sales	3,155.2	+42.5%	4,494.8	+13.6%	3,956.0
Operating Profit	34.9	+500.6%	209.6	+66.6%	125.8
Profit Before Tax	31.3	+668.1%	240.4	+58.2%	152.0
Net Profit	41.3	+331.5%	178.2	+60.5%	111.0

3Q '21 Results

■ Energy/Palm ■ Life Commodity/Solutions ■ Logistics

(KRW Bn)



□ Operating Profit

[YoY +174.7]

- **Energy/Palm +112.8**
 - Strong commodity prices and production increase
- **Life Commodity/Solutions +12.2**
 - IT trading profit increase
- **Logistics +49.7**
 - Strong freight rates and volume growth

[QoQ +83.8]

- **Energy/Palm +68.8**
 - Strong commodity prices and production increase
- **Life Commodity/Solutions +9.6**
 - IT trading volume growth
- **Logistics +5.4**
 - Strong freight rates and profit increase

□ Profit Before Tax

[YoY +209.1]

- **Operating Profit +174.7**
- **Non-Operating Profit +34.4**
 - Increase in Equity Method income

[QoQ +88.4]

- **Operating Profit +83.8**
- **Non-Operating Profit +4.6**

Financial Highlights

Financial Positions

(KRW Bn)	'20	3Q '21
Assets	5,395.9	6,860.8
Cash & Cash Equivalents	690.0	716.2
Trade Receivables	1,298.7	1,821.8
Inventories	645.1	1,152.7
Investments/Intangible Assets	1,133.9	1,257.3
Others	1,628.2	1,912.8
Liabilities	3,637.6	4,639.7
Trade Payables	1,547.8	1,945.4
Borrowings	1,198.3	1,580.1
Others	891.5	1,114.2
Shareholders' Equity	1,758.3	2,221.1
Capital Stock	193.8	193.8
Surplus, etc.	1,564.5	2,027.3
Net Borrowings¹⁾	445.6	841.5

Financial Ratio

	'20		3Q '21
Total Liabilities/ Shareholder's Equity	207%	+2%p	209%
Interest Bearing Liabilities/ Shareholder's Equity	68%	+3%p	71%
Net Interest Bearing Liabilities/ Shareholder's Equity	25%	+13%p	38%

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

Income Statement (K-IFRS Consolidated)

(KRW Bn)

Items	2020					2021			
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	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	12,135.9
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	11,209.4
Gross Profit	186.2	172.2	178.0	196.1	732.4	259.5	292.3	374.8	926.5
SG&A Expenses	136.3	141.9	143.1	151.3	572.6	146.2	166.5	165.2	477.9
Operating Profit	49.9	30.3	34.9	44.8	159.8	113.3	125.8	209.6	448.6
Non-Operating Profit	324.6	(2.0)	(3.6)	(23.0)	296.1	17.5	26.2	30.8	74.5
Finance Income/Costs	(19.0)	(12.6)	(15.4)	(19.1)	(66.0)	(2.2)	(9.6)	(0.1)	(11.9)
Gain(loss) of Equity Method	343.5	2.8	(1.3)	(5.5)	339.4	20.7	34.1	34.2	89.1
Other Income and Expenses	0.1	7.8	13.1	1.6	22.7	(1.0)	1.7	(3.3)	(2.7)
Profit Before Tax	374.5	28.3	31.3	21.8	455.9	130.8	152.0	240.4	523.2
Income Tax	104.0	7.2	(10.0)	(6.9)	94.3	33.0	41.0	62.2	136.1
Net Income	270.5	21.1	41.3	28.7	361.6	97.8	111.0	178.2	387.0
Owners of the Parent	256.9	4.8	24.9	10.9	297.6	61.1	76.2	120.5	257.9
Non-Controlling Interests	13.6	16.3	16.4	17.8	64.0	36.7	34.8	57.7	129.1