



2Q 2024 Earnings Release



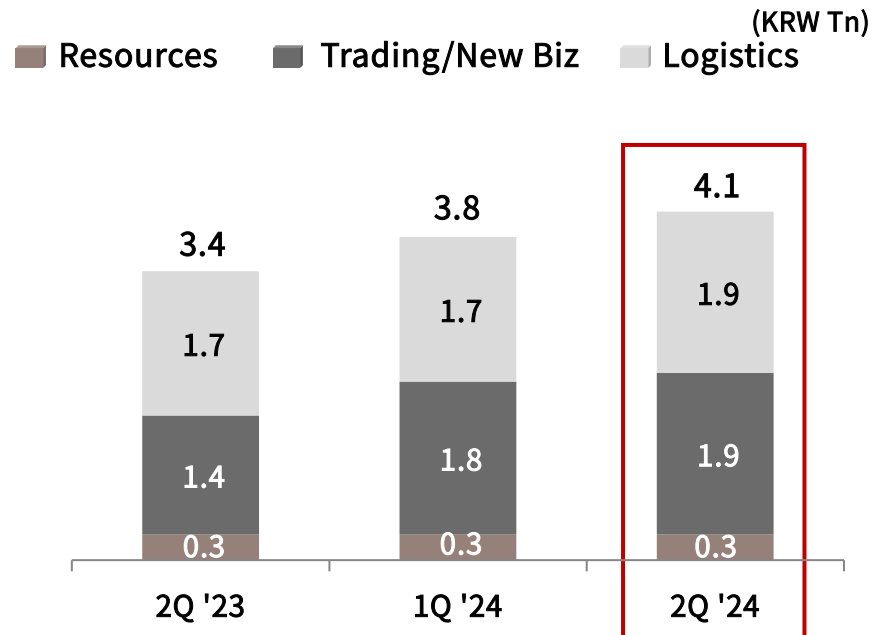
Disclaimer

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.

2Q '24 Results

Sales



□ YoY +0.7 (3.4→4.1)

- Increase in LCD panel prices and volume
- Increase in ocean freight rates and volume

□ QoQ +0.3 (3.8→4.1)

- Increase in ocean freight rates and volume

Profit/Loss

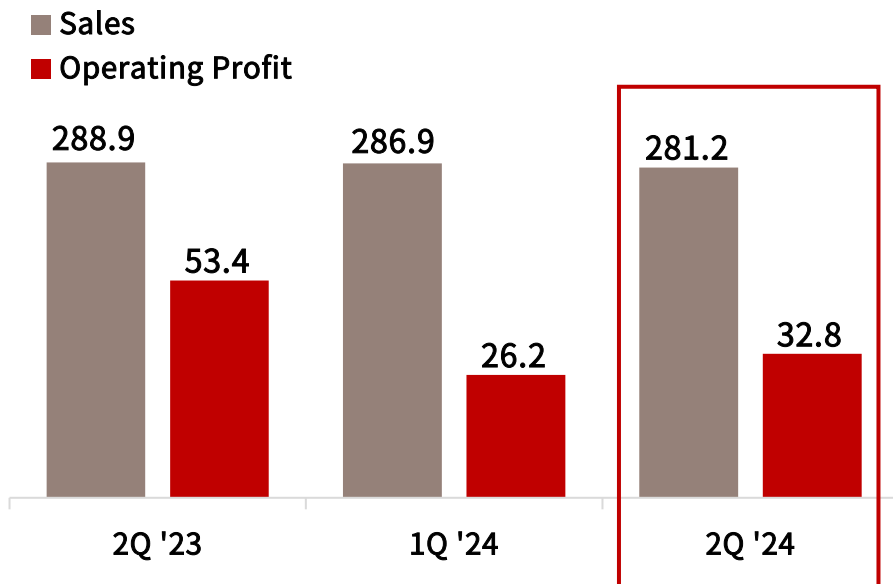
(KRW Bn)

Items	2Q '23	1Q '24	2Q '24	YoY	QoQ
Operating Profit	129.2 3.8%	110.7 2.9%	129.6 3.2%	+0%	+17%
EBITDA	205.9 6.0%	198.1 5.2%	219.6 5.4%	+7%	+11%
Profit Before Tax	110.8	130.2	170.9	+54%	+31%
Net Profit	72.1	98.0	113.1	+57%	+15%

Resources

Results

(KRW Bn)



[Operating Profit]

□ YoY Δ 20.6 (53.4→32.8)

▪ Decrease in commodity prices

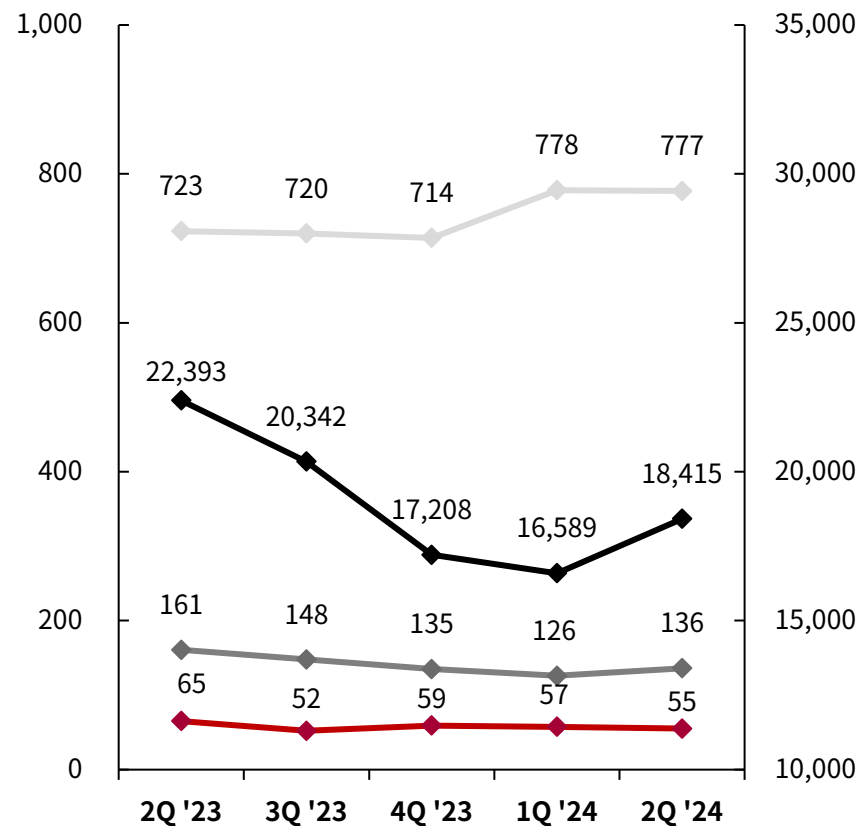
□ QoQ +6.6 (26.2→32.8)

- Decrease in production cost of mine
- Increase in Australian coal price(NEWC)

Commodity Prices

(US\$/t)

(US\$/t)



◆ ICI4(L) ◆ NEWC(L) ◆ PTPN(L) ◆ LME(R)

*ICI4(Indonesian Coal): Argus, GAR 4,200kcal

*NEWC(Australian Coal): Globalcoal, GAR 6,322kcal

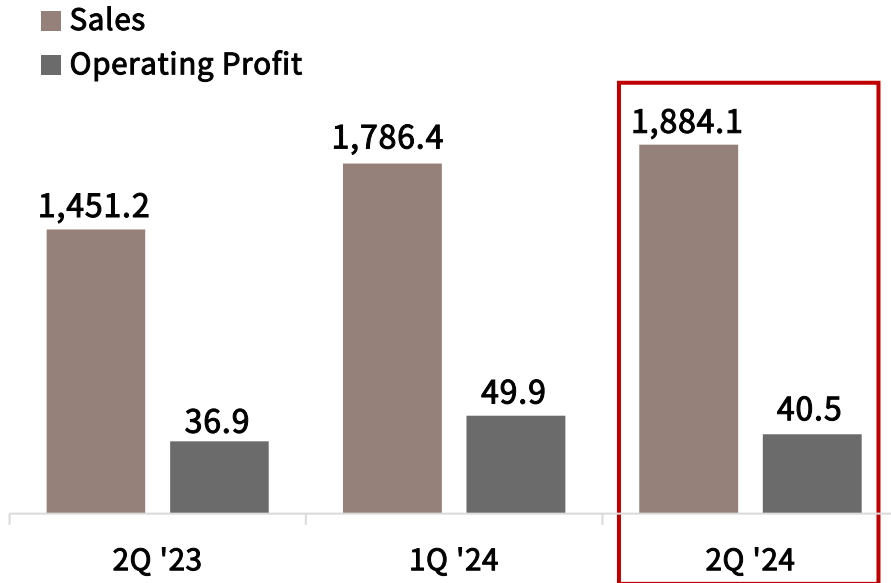
*PTPN(Indonesian CPO): PT Perkebunan Nusantara CPO Tender Price

*LME(Nickel): London Metal Exchange, Nickel Spot Price

Trading/New Biz

Results

(KRW Bn)



[Operating Profit]

□ YoY +3.6 (36.9→40.5)

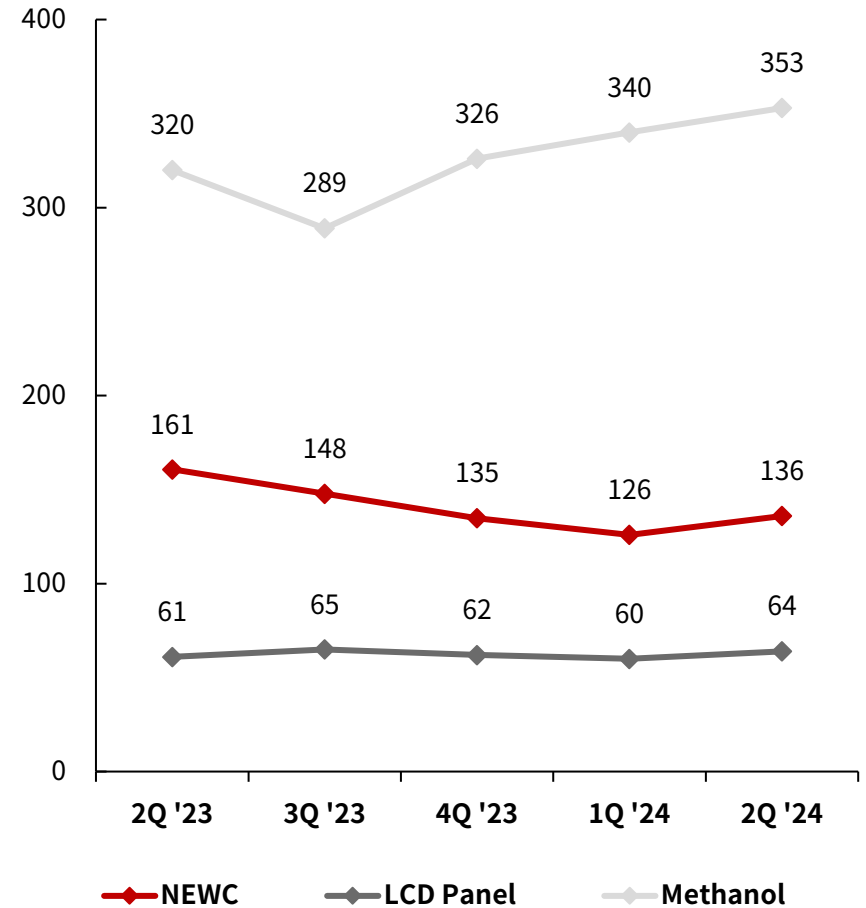
- Increase in LCD Panel, Methanol prices and sales volume

□ QoQ Δ 9.4 (49.9→40.5)

- Decrease profit in resources trading due to weak Indonesian coal price(ICI4)

Prices of major products

(US\$/t, US\$, US\$/MT)



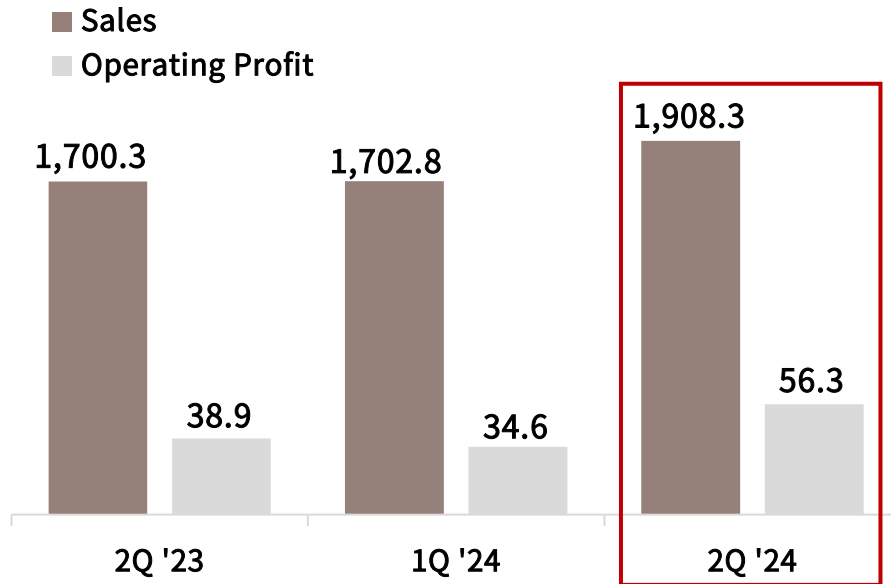
*NEWC(Australian Coal): Globalcoal, GAR 6,322kcal

*LCD Panel: DSCC, 43" FHD Price

*Methanol: Platts, CFR Korea

Results

(KRW Bn)



[Operating Profit]

□ YoY +17.4 (38.9→56.3)

- Increase in ocean freight rates and volume

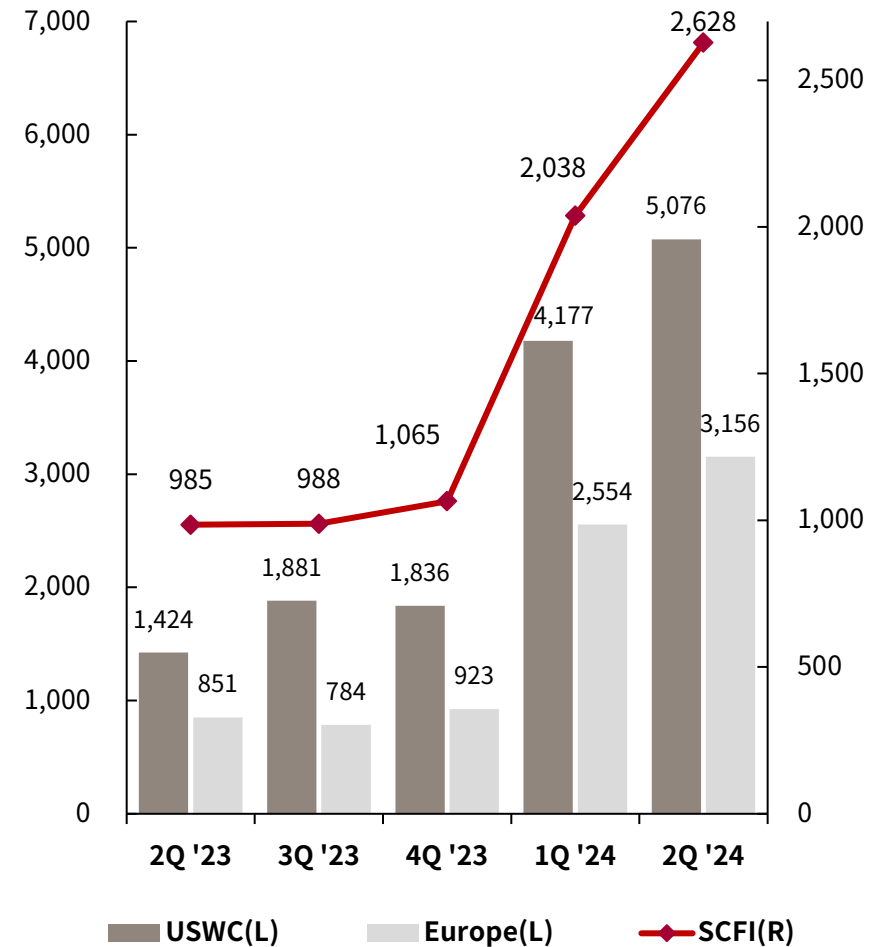
□ QoQ +21.7 (34.6→56.3)

- Increase in ocean freight rates and volume

Freight Rates

(US\$/FEU, TEU)

(P)



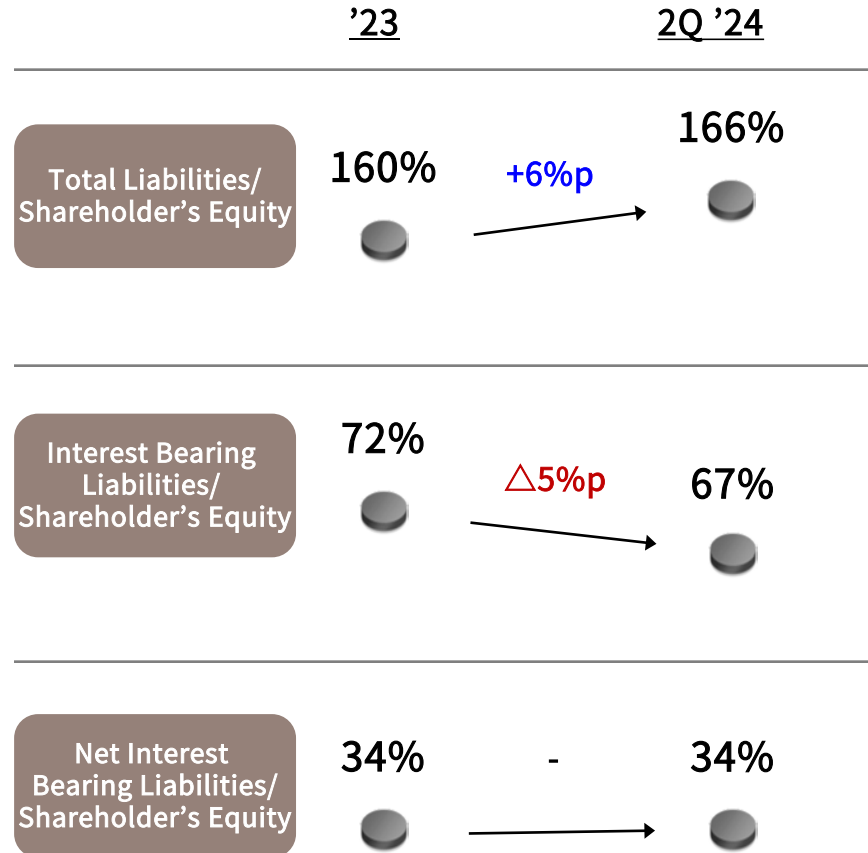
*USWC, Europe, SCFI: Shanghai Shipping Exchange

Financial Highlights

Financial Positions

(KRW Bn)	'23	2Q '24
Assets	7,995.3	8,990.6
Cash & Cash Equivalents	1,138.9	1,107.8
Trade Receivables	1,266.5	1,653.7
Inventories	904.8	1,088.3
Investments/Intangible Assets	2,087.3	2,375.3
Others ¹⁾	2,597.8	2,765.5
Liabilities	4,920.4	5,608.8
Trade Payables	1,275.5	1,681.8
Borrowings ²⁾	2,206.0	2,281.9
Others ¹⁾	1,438.9	1,645.1
Shareholders' Equity	3,074.9	3,381.8
Capital Stock	193.8	193.8
Surplus, etc.	2,881.1	3,188.0
Net Borrowings³⁾	1,031.9	1,140.8

Financial Ratio



1) Others(Assets): Tangible Assets, Non-Trade Receivables / Others(Liabilities): Lease Liabilities, Non-Trade Payables

2) Short-term Borrowings + Long-term Borrowings + Current Portion of Bonds and Long-Term Borrowings + Bonds Payables

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

Balance Sheet (K-IFRS Consolidated)

(KRW Bn)

Items	2023				2024	
	1Q	2Q	3Q	4Q	1Q	2Q
Assets	8,361.6	8,358.7	8,703.0	7,995.3	8,534.9	8,990.6
Current Assets	4,384.3	4,381.1	4,621.1	4,033.7	4,253.6	4,616.3
Cash & Cash Equivalents	1,324.0	1,213.2	1,241.5	1,138.9	1,078.0	1,107.8
Trade Receivables	1,406.4	1,311.3	1,369.9	1,266.5	1,552.6	1,653.7
Inventories	742.9	940.5	1,020.5	904.8	882.9	1,088.3
Other Current Assets	911.0	916.1	989.2	723.5	740.1	766.5
Non-Current Assets	3,977.3	3,977.6	4,081.9	3,961.6	4,281.3	4,374.3
Tangible Assets	1,439.1	1,459.2	1,526.6	1,584.1	1,662.2	1,670.6
Investments	796.5	764.9	781.9	851.7	836.6	908.4
Intangible Assets	1,418.7	1,422.1	1,445.9	1,235.6	1,460.6	1,466.9
Other Non-Current Assets	323.0	331.4	327.5	290.2	321.9	328.4
Liabilities	5,256.1	5,205.8	5,481.8	4,920.4	5,333.7	5,608.8
Current Liabilities	2,995.7	2,797.6	3,125.7	2,608.4	3,029.2	3,297.0
Trade Payables	1,225.4	1,258.9	1,450.0	1,275.5	1,426.5	1,681.8
Short-term Borrowings	210.2	218.0	138.8	130.9	203.2	177.9
Current Portion of Bonds and Long-Term Borrowings	293.2	252.6	350.3	314.0	472.2	488.0
Other Current Liabilities	1,266.9	1,068.1	1,186.6	888.0	927.3	949.3
Non-Current Liabilities	2,260.4	2,408.2	2,356.1	2,312.0	2,304.5	2,311.8
Bonds Payables	469.1	668.5	668.6	668.7	558.9	519.0
Long-term Borrowings	1,300.9	1,241.9	1,164.2	1,092.4	1,092.5	1,097.0
Other Non-Current Liabilities	490.4	497.8	523.3	550.9	653.1	695.8
Equity	3,105.5	3,152.9	3,221.2	3,074.9	3,201.2	3,381.8

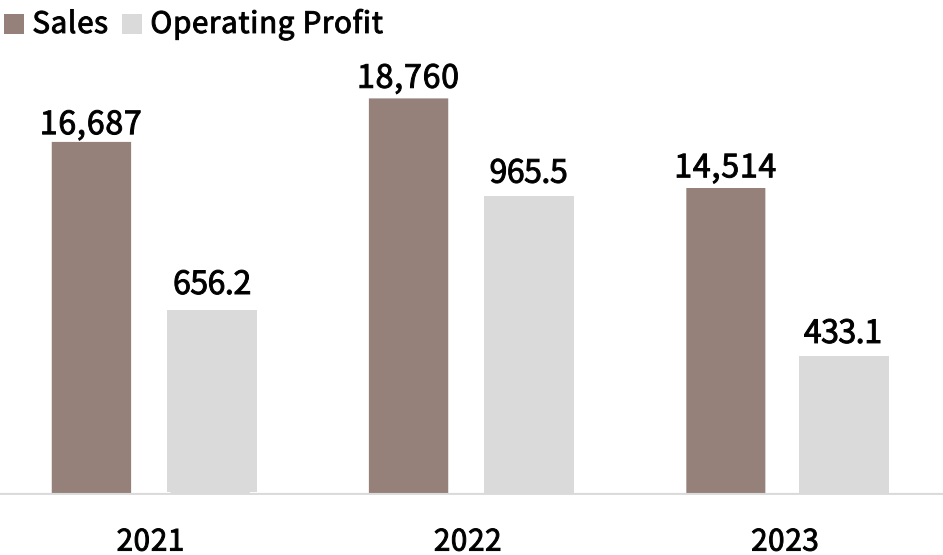
Income Statement (K-IFRS Consolidated)

(KRW Bn)								
Items	2023					2024		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	Total
Sales	3,699.9	3,440.4	3,659.4	3,714.7	14,514.3	3,776.1	4,073.6	7,849.7
Cost of Sales	3,301.7	3,069.5	3,364.5	3,403.0	13,138.7	3,429.1	3,693.0	7,122.1
Gross Profit	398.2	370.9	294.9	311.7	1,375.6	347.0	380.6	727.6
SG&A Expenses	236.5	241.7	231.3	233.2	942.5	236.3	251.0	487.3
Operating Profit	161.7	129.2	63.6	78.5	433.1	110.7	129.6	240.3
Non-Operating Profit	50.7	(18.4)	13.1	(135.6)	(90.3)	19.5	41.3	60.8
Finance Income/Costs	(10.2)	(18.9)	(24.7)	(43.0)	(99.5)	(21.8)	(28.4)	(50.2)
Gain(loss) of Equity Method	64.4	(1.8)	40.7	34.0	137.3	32.8	69.2	101.9
Other Income and Expenses	(3.5)	2.3	(0.2)	(126.6)	(128.1)	8.5	0.5	9.1
Profit Before Tax	212.4	110.8	76.7	(57.1)	342.8	130.2	170.9	301.1
Income Tax	56.0	38.7	27.7	27.0	149.4	32.2	57.8	90.0
Net Profit	156.4	72.1	49.0	(84.1)	193.4	98.0	113.1	211.1
Owners of the Parent	125.3	40.9	37.8	(87.0)	117.1	80.2	90.3	170.5
Non-Controlling Interests	31.1	31.2	11.2	2.9	76.3	17.8	22.8	40.6

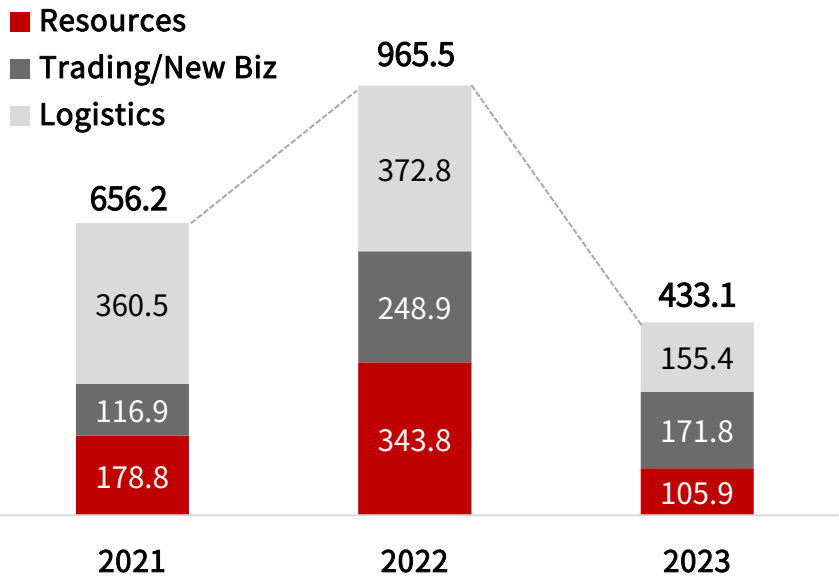
* The difference between Total and quarterly sum is due to rounding.

Business Overview

□ Sales/Operating Profits (FY2021-FY2023) (KRW Bn)



□ Operating Profit by Division (KRW Bn)



Resources

- **Develop & Operate Mines**
 - Invest/develop/operate coal mines
 - Invest/develop/operate nickel mine
 - Acquired AKP nickel mine in Indonesia (Jan '24)
- **Produce Crude Palm Oil(CPO)**
 - Invest, develop, operate palm plantations (23,500ha)
 - Produce Crude Palm Oil from company-owned mill

Trading/New Biz

- **Transaction service between buyer-seller**
 - Resources Trading (Coal, CPO, Nickel)
 - IT Components, Petrochemicals trading
- **Expand Eco&Green Project**
 - Hasang hydropower (Indonesia)
 - Poseung Green Power (Korea)
- **Eco-friendly materials business**
 - Acquired LX Glas (Formerly Hanglas)
 - Proceeding to develop EV battery materials/glass raw materials trading

Logistics

- **Forwarding**
 - Sea: Container cargo, Bulk cargo
 - Air: Sea/Air-Air linked service
 - Rail: Provide service for Europe/Central Asia
- **W&D**
 - Operate 380 global networks
 - Provide Installations, Inland transportation services