

# 4Q21 Business Results

28 Jan. 2022



# Disclaimer



The financial numbers and statements included in the following presentation represent statements made before the external review by independent public accountants for the financial results of 4Q21, and are presented here today solely for the purpose of offering the investor an understanding of the company.

Part of the presentation is subject to change in the process of final reviewing by independent public accountants.

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# Income Statement

(Billion KRW)	2020	%	2021	%	YoY
Revenue	<b>6,592</b>	100%	<b>7,528</b>	100%	14.2%
Gross Profit	351	5.3%	497	6.6%	41.6%
SG&A	279	4.2%	394	5.2%	41.3%
Operating Profit	<b>72</b>	1.1%	<b>103</b>	1.4%	42.7%
Income before tax	<b>84</b>	1.3%	<b>101</b>	1.3%	19.2%
Net Income	<b>54</b>	0.8%	<b>56</b>	0.7%	4.5%

# Biz Area Performance



(Billion KRW)		2020	%	2021	%	YoY
Auto Parts	Module	1,728		1,853		7.2%
	Parts	4,190		4,923		17.5%
	<b>Revenue</b>	<b>5,918</b>		<b>6,776</b>		14.5%
	<b>Operating Profit</b>	<b>86</b>	1.5%	<b>148</b>	2.2%	71.7%
Machinery	Machine Tools	467		557		19.3%
	Defense	208		195		-6.3%
	<b>Revenue</b>	<b>675</b>		<b>752</b>		11.4%
	<b>Operating Profit</b>	<b>-14</b>	-2.1%	<b>-45</b>	-6.0%	

# Income Statement (4Q)

(Billion KRW)	4Q20		3Q21		4Q21		YoY	QoQ
		%		%		%		
Revenue	<b>1,891</b>	100%	<b>1,770</b>	100%	<b>1,923</b>	100%	1.7%	8.6%
Gross Profit	102	5.4%	123	6.9%	122	6.4%	20.0%	-0.5%
SG&A	89	4.7%	92	5.2%	124	6.4%	38.8%	34.2%
Operating Profit	<b>13</b>	0.7%	<b>31</b>	1.8%	<b>-1</b>	-0.1%		
Income before tax	<b>-58</b>	-3.1%	<b>37</b>	2.1%	<b>-17</b>	-0.9%		
Net Income	<b>-45</b>	-2.4%	<b>17</b>	1.0%	<b>-21</b>	-1.1%		

# Biz Area Performance

(Billion KRW)	2020					2021				
	1Q	2Q	3Q	4Q	2020	1Q	2Q	3Q	4Q	2021
<b>Revenue</b>	<b>1,648</b>	<b>1,214</b>	<b>1,839</b>	<b>1,892</b>	<b>6,592</b>	<b>1,855</b>	<b>1,980</b>	<b>1,770</b>	<b>1,923</b>	<b>7,528</b>
<b>Auto parts</b>	1,470	1,050	1,669	1,728	5,918	1,686	1,783	1,577	1,729	6,776
<b>Machinery</b>	178	163	170	164	675	169	197	193	194	752
<b>Operating Profit</b>	<b>85</b>	<b>-39</b>	<b>13</b>	<b>13</b>	<b>72</b>	<b>27</b>	<b>45</b>	<b>31</b>	<b>-1</b>	<b>103</b>
	(5.1%)	(-3.2%)	(0.7%)	(0.7%)	(1.1%)	(1.5%)	(2.3%)	(1.8%)	(-0.1%)	(1.4%)
<b>Auto parts</b>	<b>75</b>	<b>-35</b>	<b>19</b>	<b>28</b>	<b>86</b>	<b>42</b>	<b>59</b>	<b>39</b>	<b>8</b>	<b>148</b>
	(5.1%)	(-3.3%)	(1.1%)	(1.6%)	(1.5%)	(2.5%)	(3.3%)	(2.5%)	(0.4%)	(2.2%)
<b>Machinery</b>	<b>10</b>	<b>-4</b>	<b>-6</b>	<b>-15</b>	<b>-14</b>	<b>-15</b>	<b>-14</b>	<b>-8</b>	<b>-9</b>	<b>-45</b>
	(5.5%)	(-2.3%)	(-3.2%)	(-9.1%)	(-2.1%)	(-8.6%)	(-7.2%)	(-3.9%)	(-4.5%)	(-6.0%)

# Balance Sheet

(Billion KRW)	2020-End	2121-End	Change
<b>Assets</b>	<b>7,720</b>	<b>7,729</b>	<b>10</b>
Cash & cash equivalents*	1,597	1,647	50
Account receivable	1,464	1,491	27
Tangible assets	761	795	34
<b>Liabilities</b>	<b>4,194</b>	<b>4,034</b>	<b>-160</b>
Account payable	916	939	23
Debt	2,775	2,536	-239
(Net debt)	(1,177)	(889)	(289)
<b>Equity</b>	<b>3,526</b>	<b>3,695</b>	<b>169</b>
<b>Liability/Equity</b>	<b>119%</b>	<b>109%</b>	

\* Cash & cash equivalents : Cash + short-term financial instruments



# Cash Flow



(Billion KRW)

(Billion KRW)	2021-End
<b>Cash flows from operating</b>	<b>290</b>
Net Profit	56
D&A	315
Changes in operating assets and liabilities	-157
<b>Cash flows from investing</b>	<b>-200</b>
Increase of tangible & intangible assets	167
Increase of short-term financial instruments	29
<b>Cash flows from financing</b>	<b>-242</b>
Decrease of debt	221
<b>Net foreign exchange difference</b>	<b>32</b>

**Cash at Beginning**

(Incl. ST financial instruments)

**555**  
**(1,597)**

**Change**

(Incl. ST financial instruments)

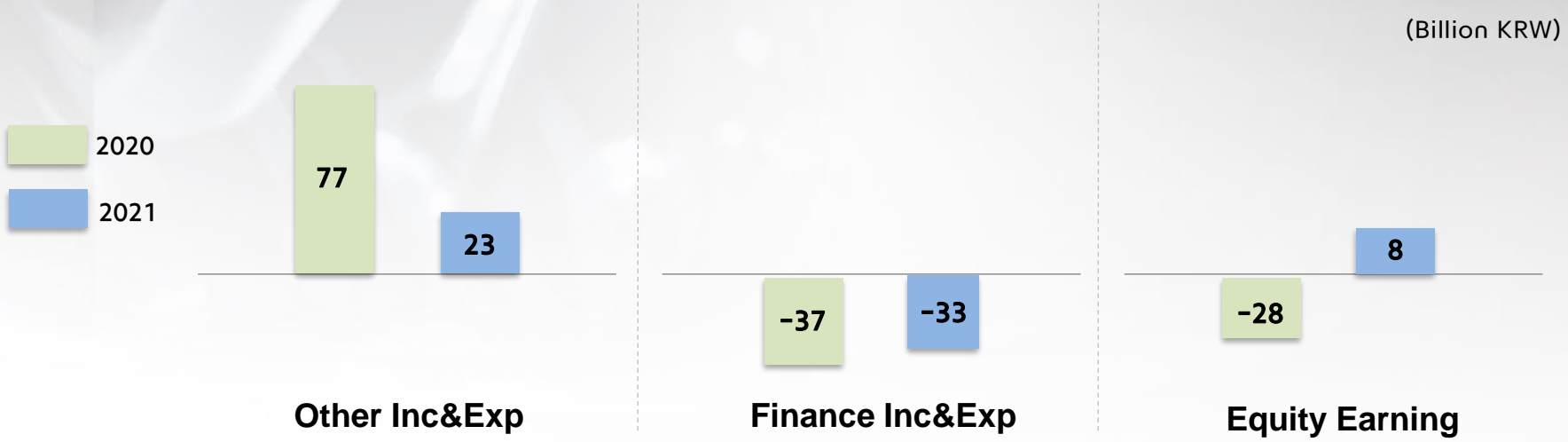
**-120**  
**(+50)**

**Cash at End**

(Incl. ST financial instruments)

**435**  
**(1,647)**

# Other Operating Inc&Exp



**Thank You**