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2022. 4Q Earnings Release

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This presentation is consolidated financial result in compliance with K-IFRS with unaudited 4th quarter of 2022 for investors' convenience. Therefore, some parts may change upon the review of independent auditors.

I . **2022. 4Q Global Performance**

II . **2022. 4Q Regional Performance**

※ **Appendix**

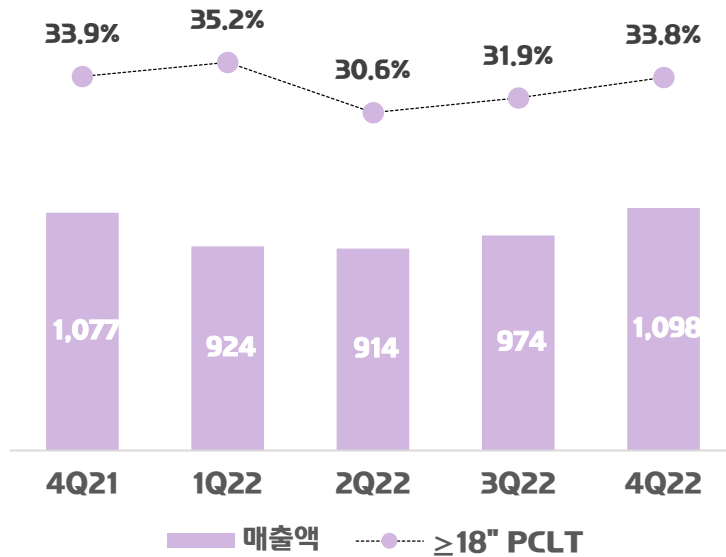
| . 2022. 4Q Global Performance

- Sales increased by 28.7% YoY due to sales price rises and exchange rate effects
- Continued material cost burden and slightly eased export cost by stabilizing global logistics
- Tire sales proportion of ≥ 18 "inch rose 1.3%p YoY to 32.9%

100 Million KRW	21Y 4Q	22Y 3Q	22Y 4Q	QoQ	YoY
Sales	5,452	7,092	7,019	$\Delta 1.0\%$	28.7%
Cost of Sales	4,698	6,015	5,884	$\Delta 2.2\%$	25.2%
(%)	86.2%	85.1%	83.8%	$\Delta 1.2\%p$	$\Delta 2.3\%p$
Operating Profit	$\Delta 226$	11	109	886.0%	Turn to profit
(%)	$\Delta 4.1\%$	0.2%	1.6%	1.4%p	5.7%p
Net Income	$\Delta 279$	159	$\Delta 229$	$\Delta 244.3\%$	$\Delta 17.7\%$
(%)	$\Delta 5.1\%$	2.2%	$\Delta 3.3\%$	$\Delta 5.5\%p$	1.8%p
Depreciation Cost	472	477	488	2.4%	3.6%
EBITDA	246	488	597	22.4%	143.2%
(%)	4.5%	3.6%	8.5%	4.9%p	4.0%p

Korea

in 100 million KRW

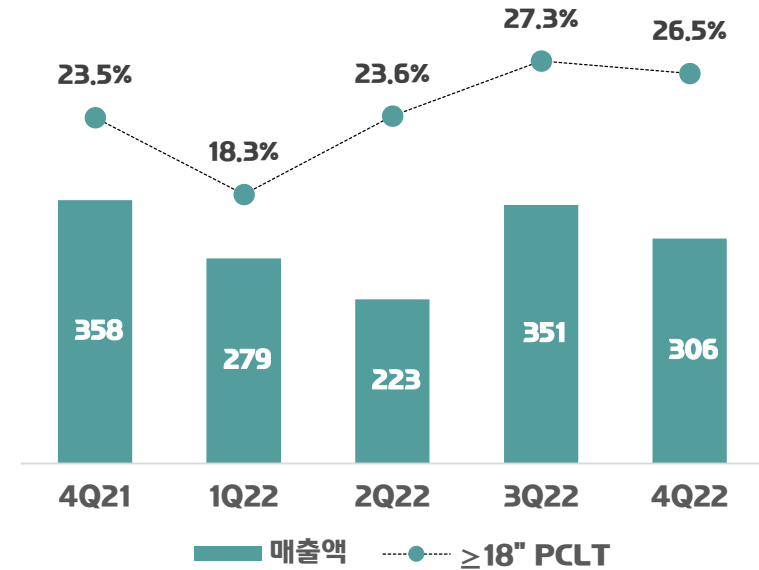


YoY 2.0% ↑ / QoQ 12.7% ↑

- OE sales slightly increased YoY through semiconductor shortage issue was alleviated
- RE sales increased YoY due to an increase in the proportion of UHP sales, although there was a contraction in consumer sentiment due to inflation

China

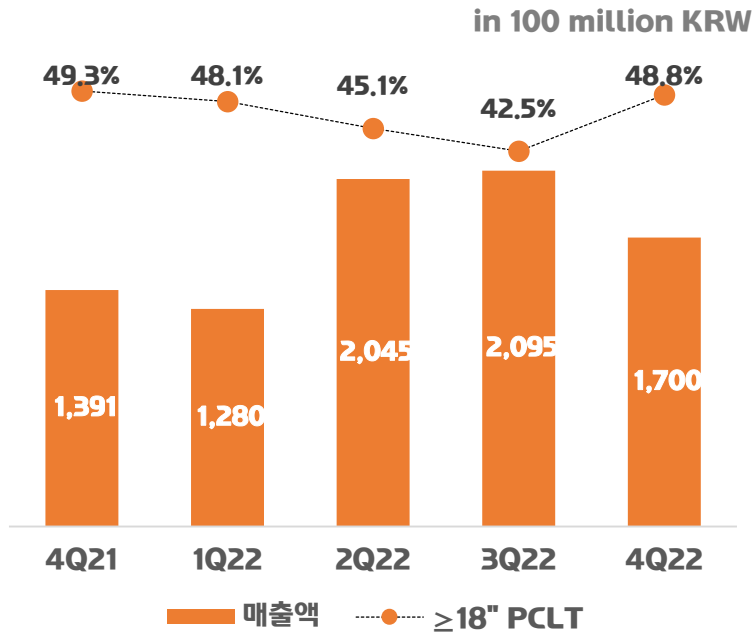
in 100 million KRW



YoY 14.6% ↓ / QoQ 13.0% ↓

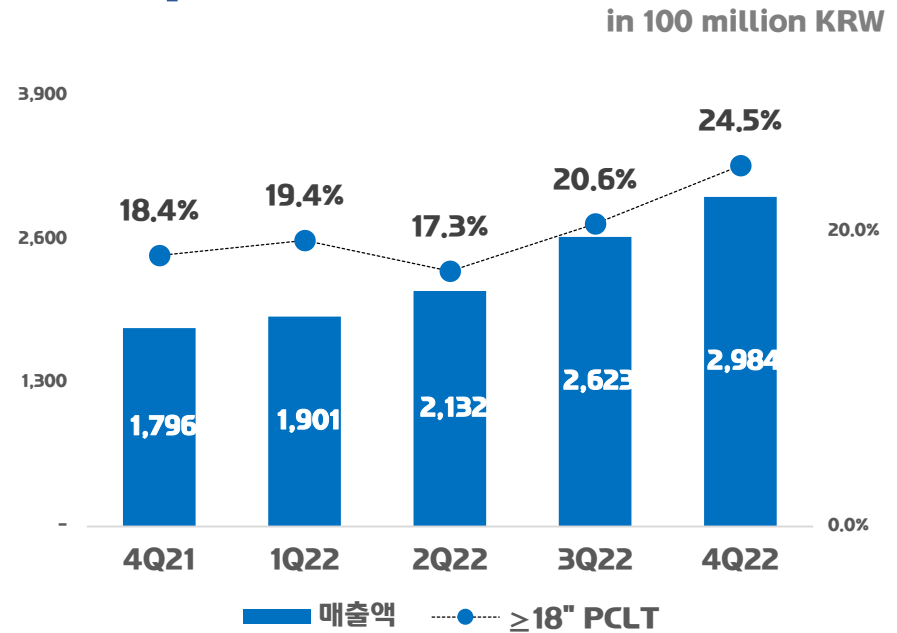
- OE sales slightly recovered YoY due to the easing of the COVID-19
- RE sales declined YoY due to the sluggish domestic market in China

North America



YoY 22.2% ↑ / QoQ 18.9% ↓

Europe



YoY 66.1% ↑ / QoQ 13.8% ↑

- OE sales increased slightly YoY due to easing of automotive semiconductor issues
- RE sales increase YoY due to supply chain improvements following logistics stabilization, although there was a contraction in consumer sentiment due to inflation

- OE sales increased slightly YoY due to easing of automotive semiconductor issues
- RE sales increase YoY due to continued demand in Europe and an increase in the proportion of UHP sales

Appendix 1. Consolidated B/S

In 100 million KRW

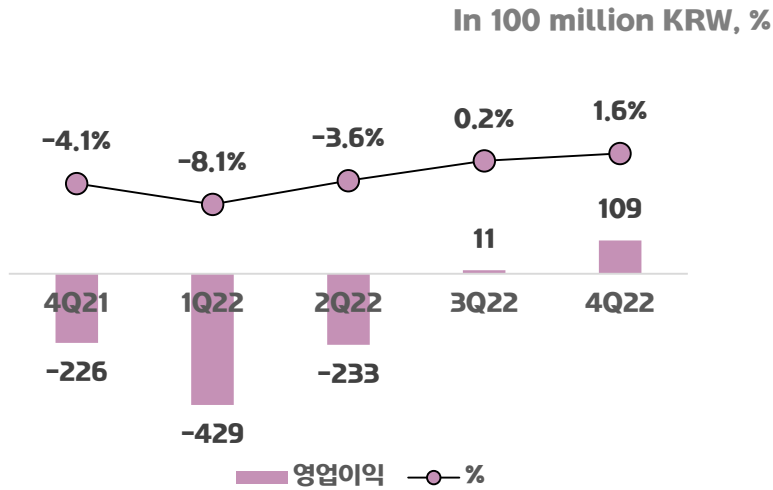
	2018	2019	2020	2021	2022
Assets	32,423	34,361	35,411	38,234	39,443
Current Assets	9,835	10,886	12,003	14,760	14,421
Cash and cash equivalents	1,377	1,473	2,601	3,223	2,584
Trade and other receivables	3,629	3,415	3,456	3,975	3,822
Inventories	3,036	3,854	3,465	4,971	6,492
Non-current Assets	22,587	23,475	23,408	23,474	25,022
Property, plant and equipment	21,286	21,898	20,967	20,688	21,350
Liabilities	18,141	18,781	19,941	22,235	23,481
Current Liabilities	6,350	9,184	7,668	10,417	14,317
Non-current Liabilities	11,792	12,597	12,274	11,818	9,164
(Debt)	11,950	12,017	13,768	13,558	16,396
Equity	14,282	15,579	15,470	15,999	15,962
Net Debt	10,573	10,544	11,167	10,335	13,813
Liability Ratio	127.0%	120.6%	128.9%	139.0%	147.1%
Current Ratio	154.9%	118.5%	156.5%	141.7%	100.7%
Capital Adequacy Ratio	44.0%	45.3%	43.7%	41.8%	40.5%

Appendix 2. Consolidated I/S

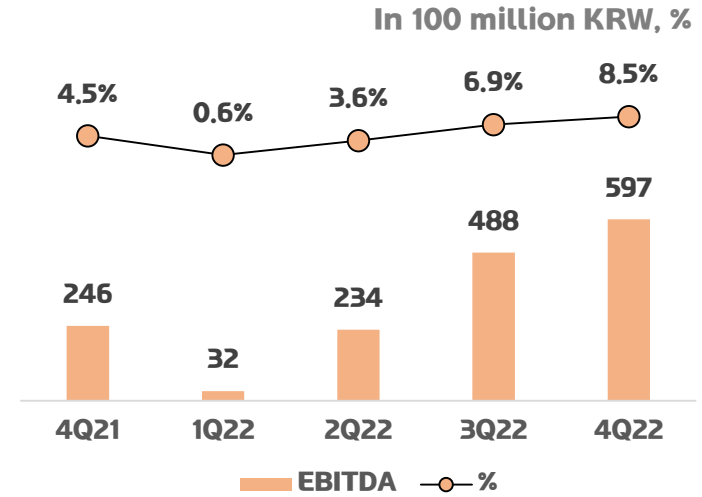
In 100 million KRW

	2021		2022		
	4Q	1Q	2Q	3Q	4Q
Sales	5,452	5,330	6,534	7,092	7,019
Cost of Sales	4,698	4,796	5,730	6,015	5,883
(%)	86.2%	90.0%	87.7%	84.8%	83.8%
Gross Profit	754	534	804	1,077	1,135
(%)	13.8%	10.0%	12.3%	15.2%	16.2%
SG&A	980	964	1,037	1,066	1,026
(%)	18.0%	18.1%	15.9%	15.0%	14.6%
Operating Profit	△226	△429	△233	11	109
(%)	△4.1%	△8.1%	△3.6%	0.2%	1.6%
Other Income	154	442	534	1,017	△30
Other Expenses	197	235	436	845	308
Income Before Income Tax Expenses	△269	△222	△135	183	△229
(%)	△4.9%	△4.2%	△2.1%	2.6%	△3.3%

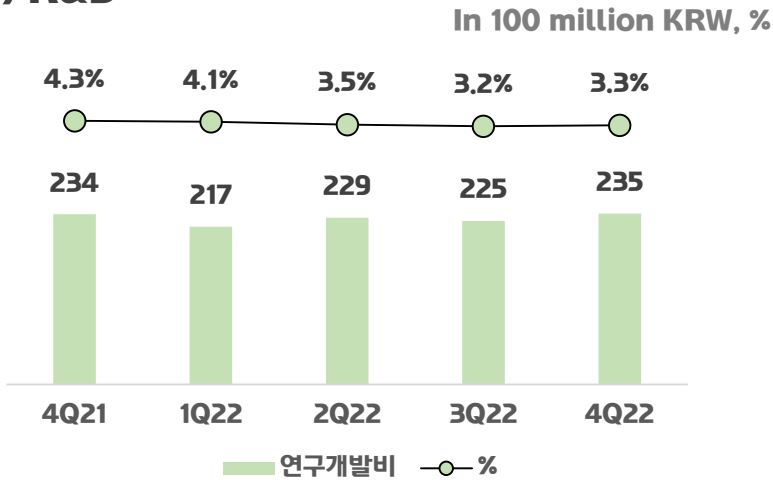
1) Operating Profit(%)



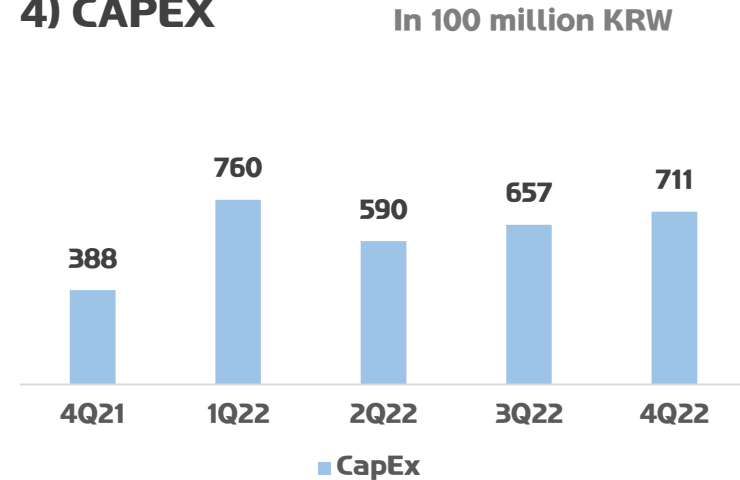
2) EBITDA(%)



3) R&D



4) CAPEX



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