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# NEXEN TIRE

**2021. 2Q Earnings Release**

 **NEXEN TIRE**

**This presentation is consolidated financial result in compliance with  
K-IFRS with unaudited 2<sup>nd</sup> quarter of 2021 for investors' convenience.  
Therefore, some parts may change upon the review of independent auditors.**

**I . 2021. 2Q Global Performance**

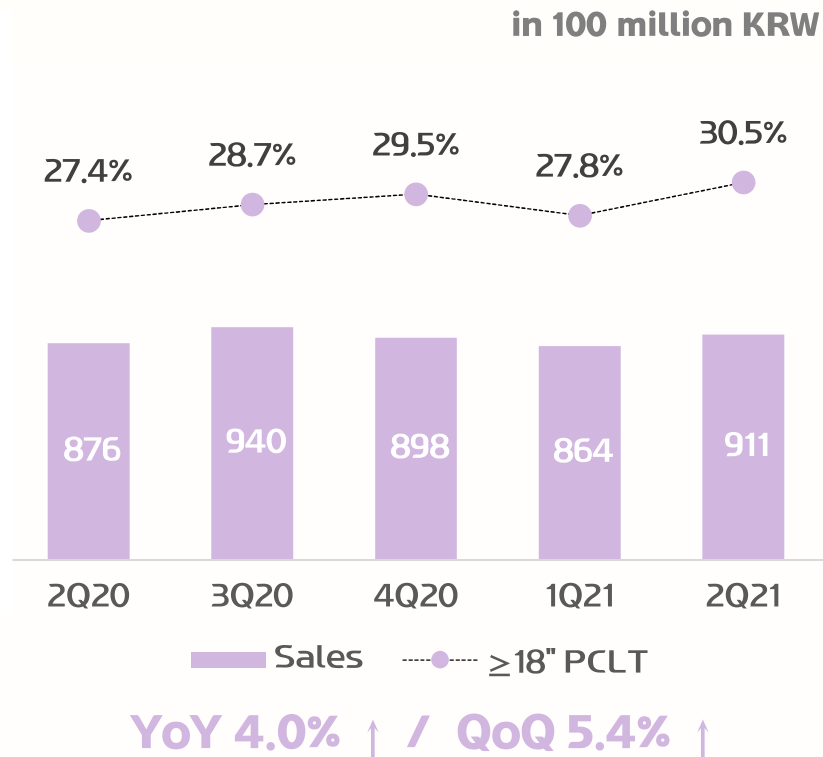
**II . 2021. 2Q Regional Performance**

**※ Appendix**

- Revenue and operating profit increased YoY due to recovery of consumer sentiment and strong demand for tire markets
- Product price increase is conducting due to rising raw material and export cost

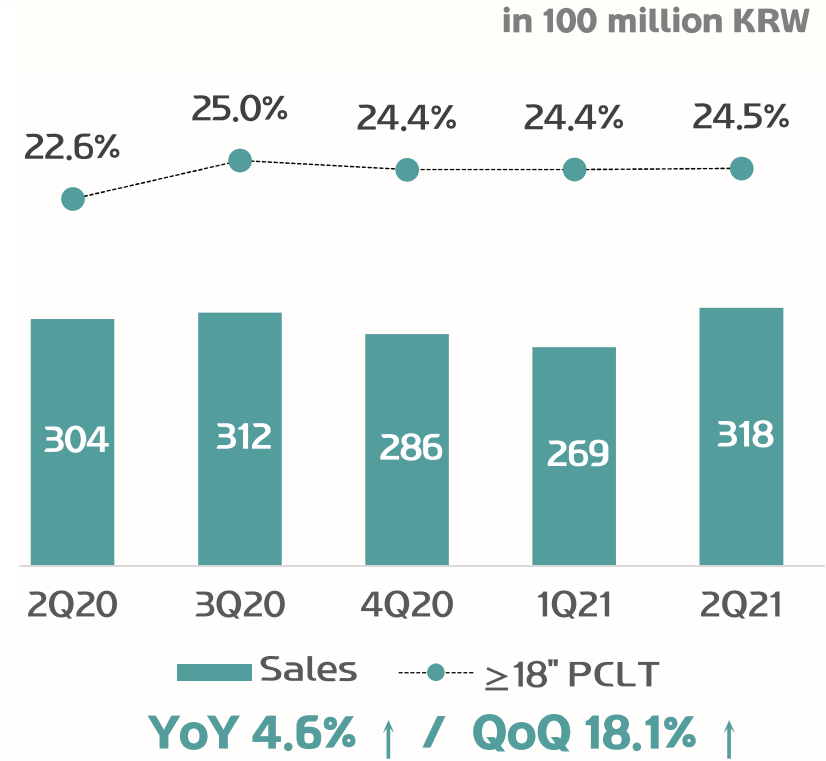
100 Million KRW	20Y 2Q	21Y 1Q	21Y 2Q	QoQ	YoY
Sales	3,147	4,938	5,057	2.4%	60.7%
Cost of Sales	2,490	3,726	3,861	3.6%	55.1%
(%)	79.1%	75.5%	76.3%	0.9%p	Δ2.8%p
Operating Profit	-225	132	125	Δ5.3%	T/P
(%)	Δ7.1%	2.7%	2.5%	Δ0.2%p	9.6%p
Net Income	-243	242	144	Δ40.5%	T/P
(%)	Δ7.7%	4.9%	2.8%	Δ2.1%p	7.2%p
Depreciation Cost	451	449	455	1.3%	0.9%
EBITDA	226	581	580	Δ0.2%	156.6%
(%)	7.2%	11.8%	11.5%	Δ0.3%p	4.3%p

## Korea



- OE sales has slight increased compared to previous year sales, also Electronic Vehicle as called 'EV6' is supplying
- RE sales has increased through new product as called 'N'FERA Supreme' launching and sales mix improvement

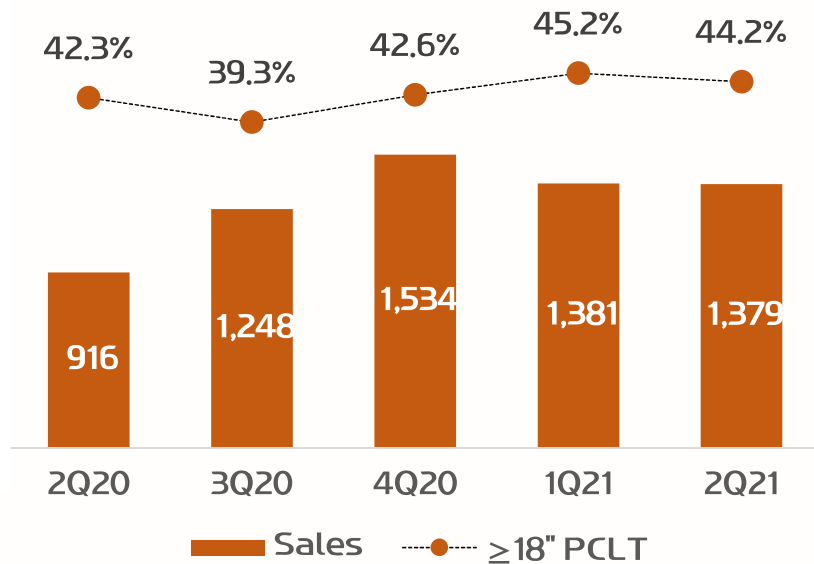
## China



- OE sales has increased against vehicle demand
- RE sales has increased due to used car market boom and strong demand

## North America

in 100 million KRW

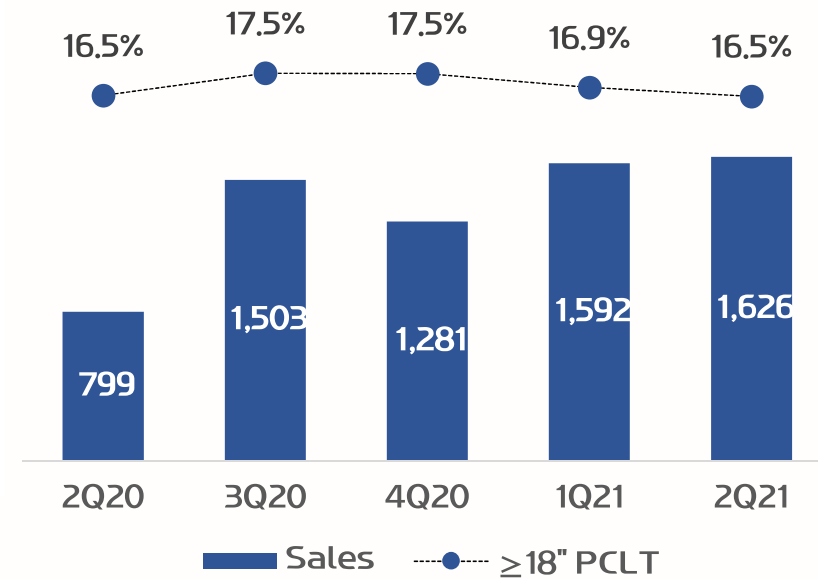


**YoY 50.5% ↑ / QoQ 0.2% ↓**

- OE Sales increased significantly YoY due to the base effect
- RE Sales has increased with similar level to market demand

## Europe

in 100 million KRW



**YoY 103.6% ↑ / QoQ 2.1% ↑**

- OE sales has increased compared to YoY due to supplying new vehicle and the base effect
- RE sales has increased result from strong demand

# Appendix 1. Consolidated B/S

In 100 million KRW

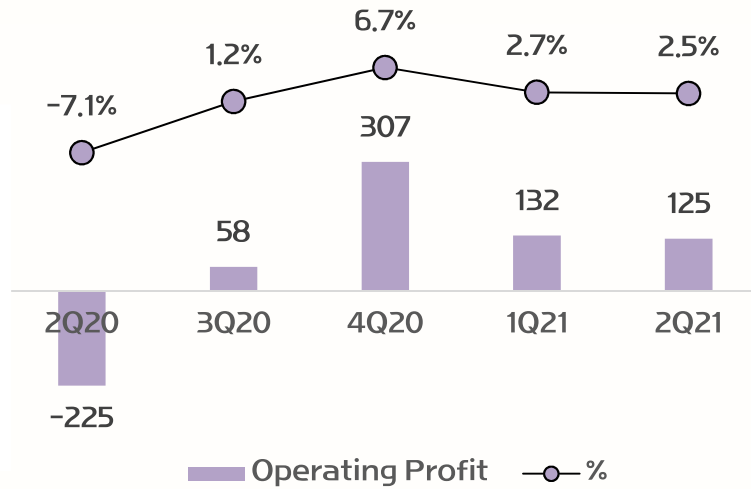
	2017	2018	2019	2020	2021(2Q)
<b>Assets</b>	27,940	32,423	34,361	35,411	36,090
<b>Current Assets</b>	9,135	9,835	10,886	12,003	12,767
Cash and cash equivalents	1,160	1,377	1,473	2,601	1,949
Trade and other receivables	3,395	3,629	3,415	3,456	3,989
Inventories	2,708	3,036	3,854	3,465	4,125
<b>Non-current Assets</b>	18,805	22,587	23,475	23,408	23,324
Property, plant and equipment	17,657	21,286	21,898	20,967	20,706
<b>Liabilities</b>	14,551	18,141	18,781	19,941	20,281
<b>Current Liabilities</b>	6,482	6,350	9,184	7,668	7,798
<b>Non-current Liabilities</b>	8,069	11,792	12,597	12,274	12,483
(Debt)	8,631	11,950	12,017	13,768	13,451
<b>Equity</b>	13,389	14,282	15,579	15,470	15,809
<b>Net Debt</b>	7,471	10,573	10,544	11,167	11,502
<b>Liability Ratio</b>	108.7%	127.0%	120.6%	128.9%	128.3%
<b>Current Ratio</b>	140.9%	154.9%	118.5%	156.5%	163.7%
<b>Capital Adequacy Ratio</b>	47.9%	44.0%	45.3%	43.7%	43.8%

In 100 million KRW

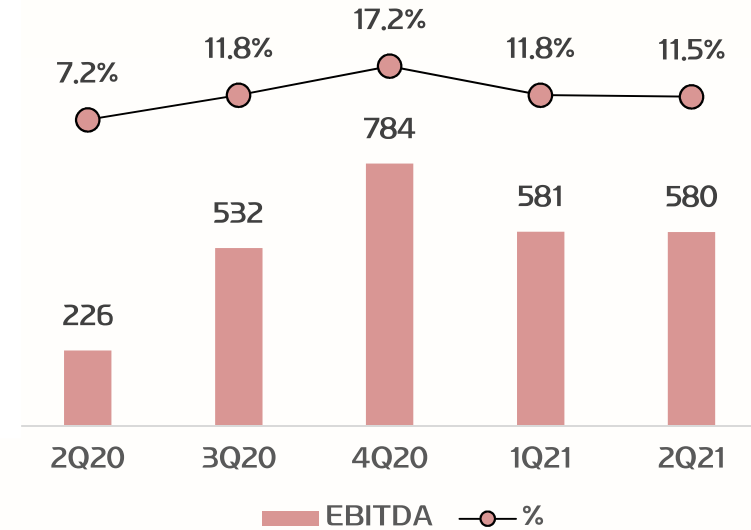
	2020			2021	
	2Q	3Q	4Q	1Q	2Q
Sales	3,147	4,673	4,570	4,938	5,055
Cost of Sales	2,490	3,584	3,206	3,726	3,861
(%)	79.1%	76.7%	70.2%	75.5%	76.4%
Gross Profit	657	1,089	1,364	1,212	1,194
(%)	20.9%	23.3%	29.8%	24.5%	23.6%
SG&A	882	1,031	1,057	1,080	1,069
(%)	28.0%	22.1%	23.1%	21.9%	21.1%
Operating Profit	-225	58	307	132	125
(%)	-7.1%	1.2%	6.7%	2.7%	2.5%
Other Income	208	33	76	325	147
Other Expenses	226	160	425	215	128
Net Income	-243	-69	-42	242	144
(%)	-7.7%	-1.5%	-0.9%	4.9%	2.8%



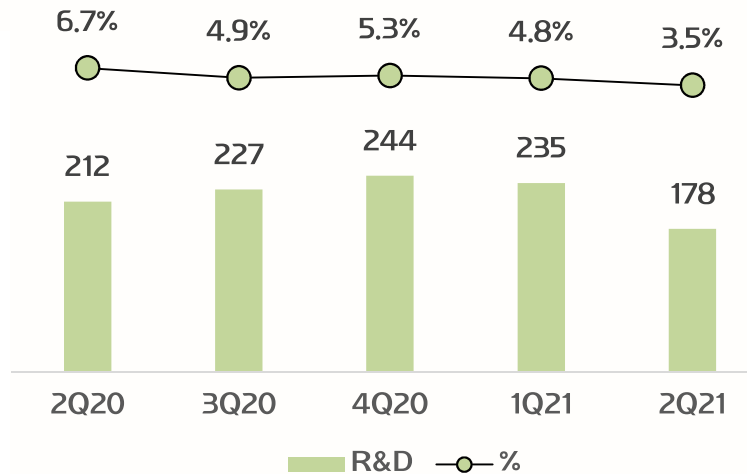
## 1) Operating Profit(%)



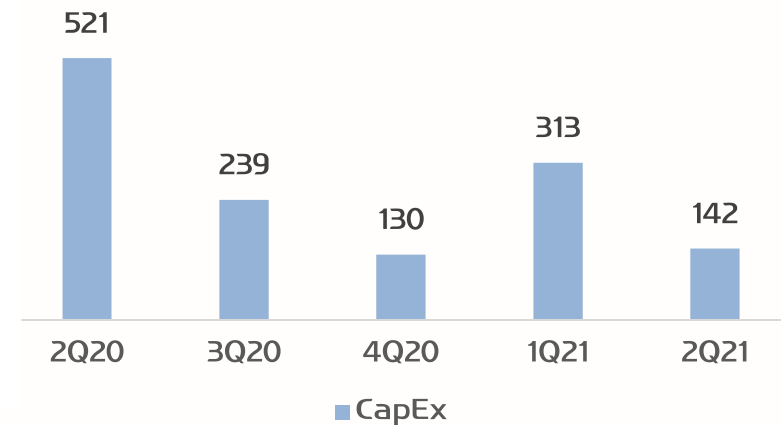
## 2) EBITDA(%)



## 3) R&D



## 4) CAPEX



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