



NEXT LEVEL

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O 2 O Tire service

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NEXEN TIRE

2021. 1Q Earnings Release

 **NEXEN TIRE**

This presentation is consolidated financial result in compliance with K-IFRS with unaudited 1nd quarter of 2021 for investors' convenience. Therefore, some parts may change upon the review of independent auditors.

I . 2021. 1Q Global Performance

II . 2021. 1Q Regional Performance

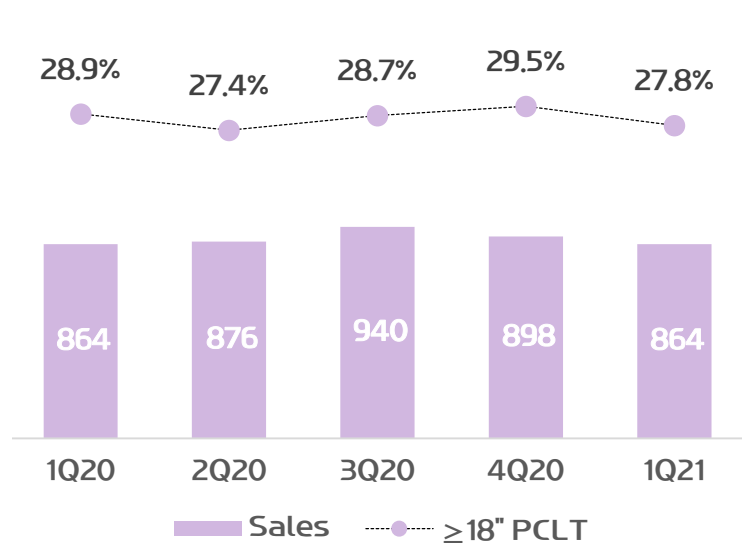
※ Appendix

- OE Sales has decreased due to global semiconductor shortage, But RE Sales has increased due to strong demand
- Operating profit has decreased due to sharply increasing of raw material prices and ocean freight costs

100 Million KRW	20Y 1Q	20Y 4Q	21Y 1Q	QoQ	YoY
Sales	4,591	4,570	4,938	8.1%	7.6%
Cost of Sales	3,318	3,206	3,726	16.2%	12.3%
(%)	72.3%	70.2%	75.5%	5.3%p	3.2%p
Operating Profit	254	307	132	△57.0%	△48.0%
(%)	5.5%	6.7%	2.7%	△4.0%p	△2.9%p
Net Income	226	-42	242	-	7.1%
(%)	4.9%	△0.9%	4.9%	5.8%p	△0.0%p
Depreciation Cost	445	477	449	△5.9%	0.9%
EBITDA	699	784	581	△25.9%	△16.9%
(%)	15.2%	17.2%	11.8%	△5.4%p	△3.5%p

Korea

in 100 million KRW

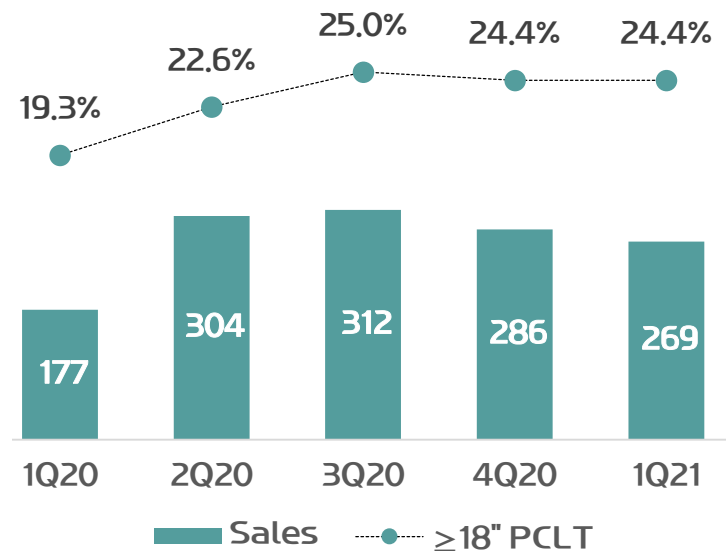


YoY Flat / QoQ 3.7% ↓

- OE sales are similar level compared to previous year sales
- RE sales has slightly increased through new advertisement for 'Next Level' Untact Service

China

in 100 million KRW

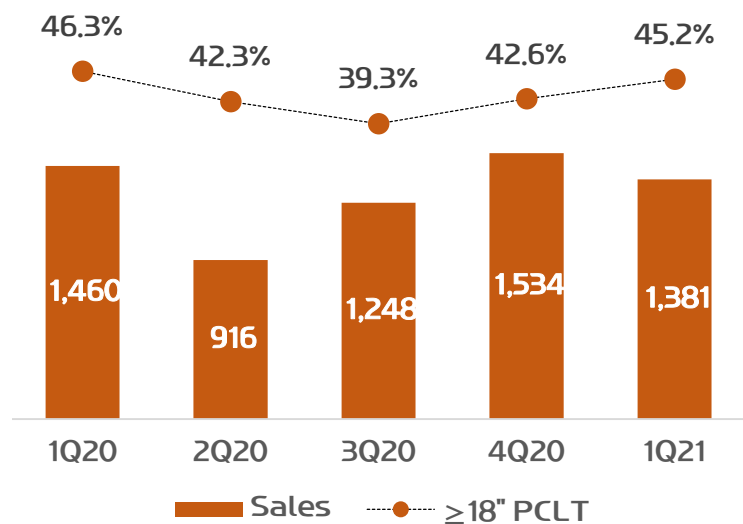


YoY 52.4% ↑ / QoQ 5.7% ↓

- OE, RE sales has big increased result from easing COVID-19 effect
- OE sales decreased compared to QoQ, but RE sales increased due to agent volume sales strategy

North America

in 100 million KRW

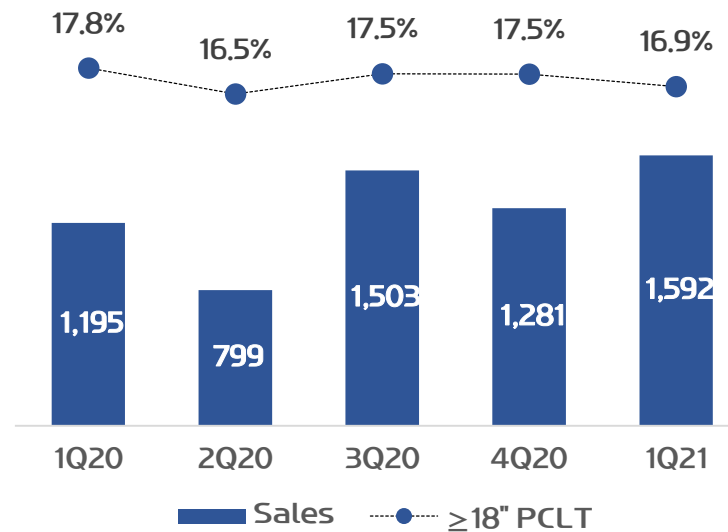


YoY 9.9% ↓ / QoQ 5.4% ↓

- RE sales are similar level compared to previous year sales, but OE sales slightly decreased due to reduced vehicle demand

Europe

in 100 million KRW



YoY 33.3% ↑ / QoQ 24.3% ↑

- OE sales has increased compared to YoY due to increasing of vehicle production supplied by NEXEN's Tire
- RE sales increase compared to YoY due to strong sales against market demand

Appendix 1. Consolidated B/S

In 100 million KRW

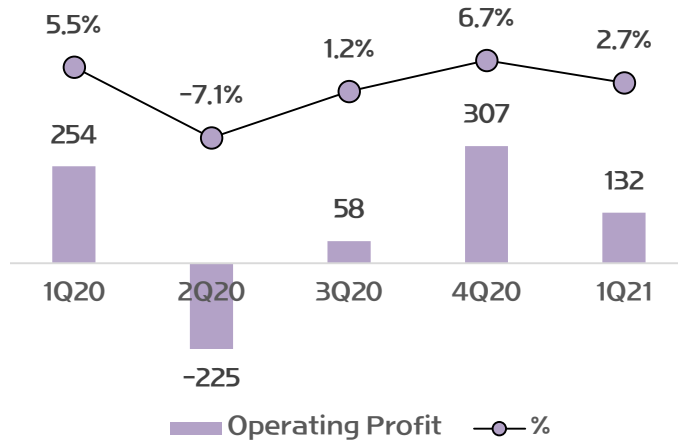
	2017	2018	2019	2020	2021(1Q)
Assets	27,940	32,423	34,361	35,411	34,785
Current Assets	9,135	9,835	10,886	12,003	11,457
Cash and cash equivalents	1,160	1,377	1,473	2,601	1,600
Trade and other receivables	3,395	3,629	3,415	3,456	3,774
Inventories	2,708	3,036	3,854	3,465	3,544
Non-current Assets	18,805	22,587	23,475	23,408	23,328
Property, plant and equipment	17,657	21,286	21,898	20,967	20,827
Liabilities	14,551	18,141	18,781	19,941	19,120
Current Liabilities	6,482	6,350	9,184	7,668	7,047
Non-current Liabilities	8,069	11,792	12,597	12,274	12,073
(Debt)	8,631	11,950	12,017	13,768	13,147
Equity	13,389	14,282	15,579	15,470	15,665
Net Debt	7,471	10,573	10,544	11,167	11,547
Liability Ratio	108.7%	127.0%	120.6%	128.9%	122.1%
Current Ratio	140.9%	154.9%	118.5%	156.5%	162.6%
Capital Adequacy Ratio	47.9%	44.0%	45.3%	43.7%	45.0%

Appendix 2. Consolidated I/S

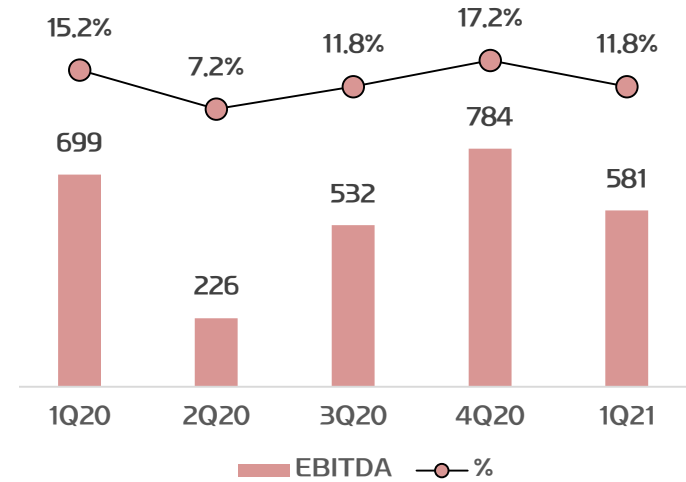
In 100 million KRW

	2020				2021
	1Q	2Q	3Q	4Q	1Q
Sales	4,591	3,147	4,673	4,570	4,938
Cost of Sales	3,318	2,490	3,584	3,206	3,726
(%)	72.3%	79.1%	76.7%	70.2%	75.5%
Gross Profit	1,273	657	1,089	1,364	1,212
(%)	27.7%	20.9%	23.3%	29.8%	24.5%
SG&A	1,019	882	1,031	1,057	1,080
(%)	22.2%	28.0%	22.1%	23.1%	21.9%
Operating Profit	254	-225	58	307	132
(%)	5.5%	-7.1%	1.2%	6.7%	2.7%
Other Income	372	208	33	76	325
Other Expenses	400	226	160	425	215
Net Income	226	-243	-69	-42	242
(%)	4.9%	-7.7%	-1.5%	-0.9%	4.9%

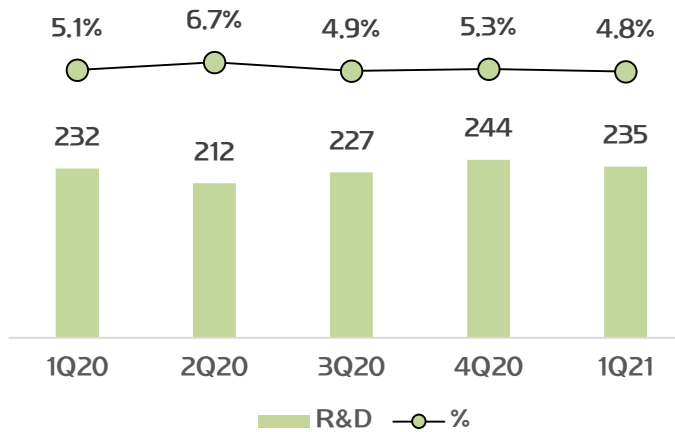
1) Operating Profit(%)



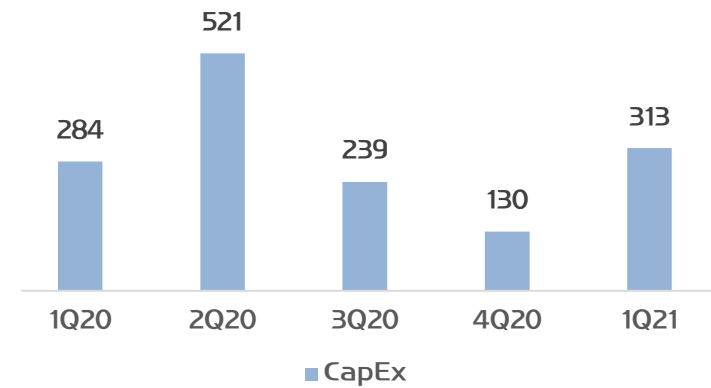
2) EBITDA(%)



3) R&D



4) CAPEX



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