



NEXT LEVEL GO

비대면 타이어 방문 교체 서비스!
언제 어디서나 클릭 한 번으로 끝!

NEXEN TIRE

2023. 1Q Earnings Release

NEXEN **NEXEN TIRE**
we got you

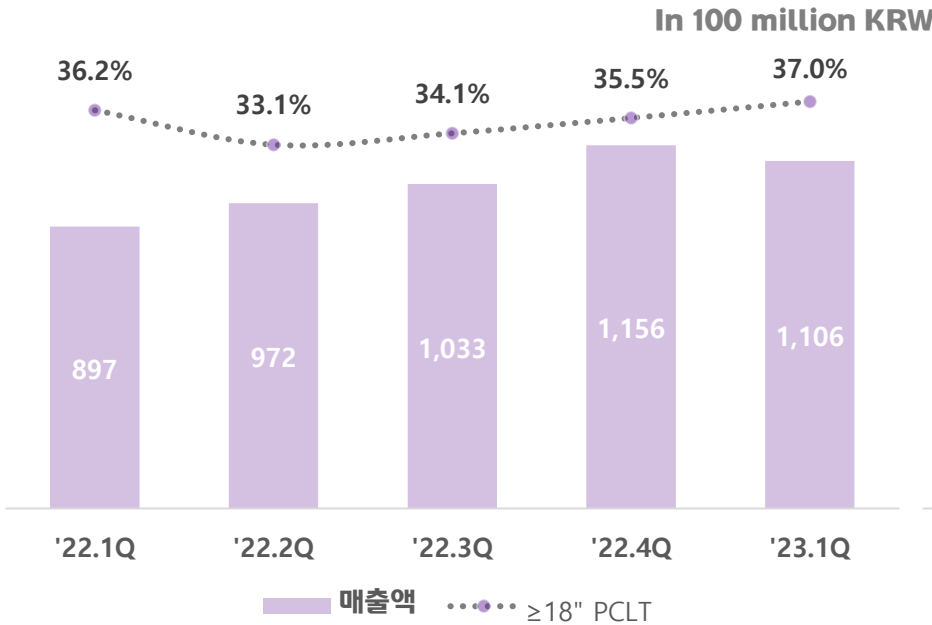
This presentation is consolidated financial result in compliance with K-IFRS with unaudited 1st quarter of 2023 for investors' convenience. Therefore, some parts may change upon the review of independent auditors.

- I . 2023. 1Q Global Performance
- II . 2023. 1Q Regional Performance
- III . 2023.1Q main cost
- IV . 2023.1Q key indicators
- ※ Appendix

- 20% increase in sales compared to the previous year due to price and exchange rate effects
- Tire sales proportion of ≥ 18 "inch rose 2.2%p YoY to 33.4%

100 Million KRW	22Y 1Q	22Y 4Q	23Y 1Q	QoQ	YoY
Sales	5,330	7,019	6,396	$\Delta 8.9\%$	20.0%
Cost of Sales	4,657	5,884	4,975	$\Delta 15.4\%$	6.8%
(%)	87.4%	83.8%	77.8%	$\Delta 6.0\text{p}$	$\Delta 9.6\text{p}$
Operating Profit	$\Delta 429$	109	162	48.4%	흑자전환
(%)	$\Delta 8.1\%$	1.6%	2.5%	1.0%p	10.6%p
Net Income	$\Delta 222$	$\Delta 229$	187	흑자전환	흑자전환
(%)	$\Delta 4.2\%$	$\Delta 3.3\%$	2.9%	6.2%p	7.1%p
Depreciation Cost	461	488	463	$\Delta 5.2\%$	0.4%
EBITDA	32	597	624	4.5%	1866.4%
(%)	0.6%	8.5%	9.8%	1.3%p	9.2%p

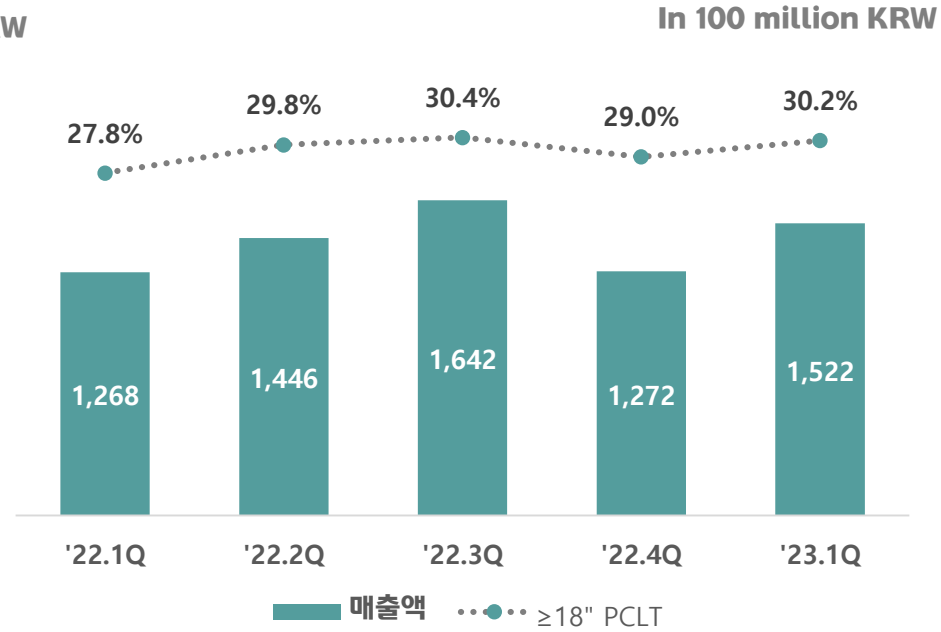
Korea



YoY 23.3% ↑ / QoQ 4.3% ↓

- Due to the easing of semiconductor supply and demand, OE sales increased slightly
- RE sales increase due to the ≥ 18" inch and price effect

Others

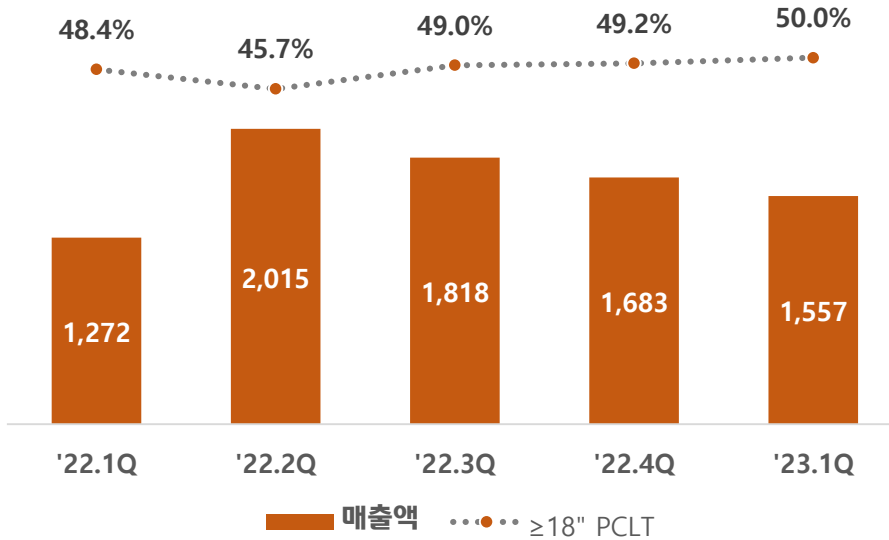


YoY 20.0% ↑ / QoQ 19.7% ↑

- Due to the easing of semiconductor supply and demand, OE sales increased slightly
- Qingdao plant production volume in China increased sales to other regions in RE sales

North America

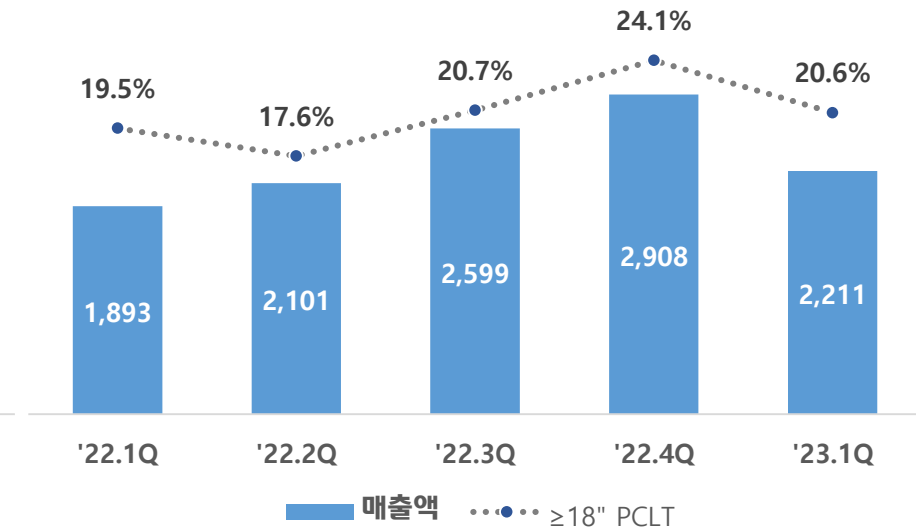
In Million KRW



YoY 22.4% ↓ / QoQ 7.4% ↓

Europe

In Million KRW



YoY 16.8% ↑ / QoQ 24.0% ↓

- Due to the easing of semiconductor supply and demand, OE sales increased
Despite the global economic downturn, RE sales increased thanks to solid demand in North America and price effect

- Due to the easing of semiconductor supply and demand, OE sales increased slightly
- Despite the global economic downturn, RE sales increased thanks to solid demand in Europe and price effect

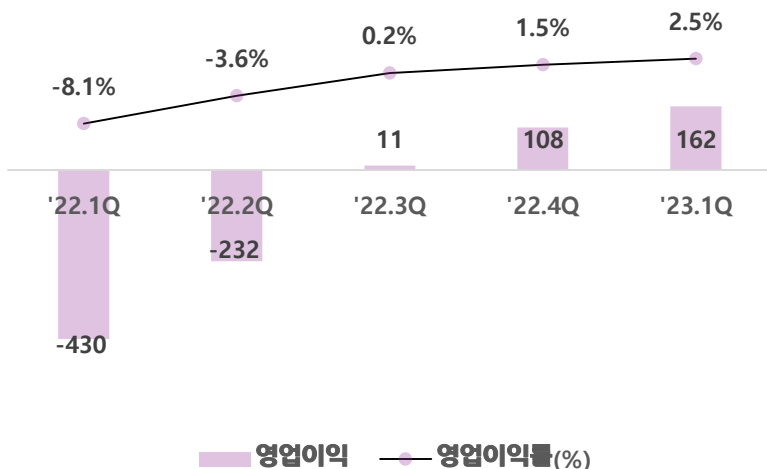
- The cost of sales decreased due to the easing of the export transportation cost burden
- Continued investment in advertising expenses to improve our global awareness

구분	'22.1Q	'22.4Q	'23.1Q	QoQ	YoY
매출원가	4,657	5,643	4,975	△11.8%	6.8%
(%)	87.4%	80.4%	77.5%	△2.9%p	△9.9%p
판관비	1,102	1,267	1,259	△0.7%	14.2%
(%)	20.7%	18.1%	19.6%	1.5%p	△1.1%p
급여	247	262	260	△0.7%	5.1%
(%)	4.6%	4.9%	4.0%	△0.9%p	△0.6%p
광고선전비	109	111	150	35.6%	37.4%
(%)	2.0%	2.1%	2.3%	0.3%p	0.3%p
연구개발비	206	232	195	△15.9%	△5.4%
(%)	3.9%	4.4%	3.0%	△1.3%p	△0.8%p
지급수수료	156	215	165	△23.3%	6.1%
(%)	2.9%	4.0%	2.6%	△1.5%p	△0.3%p
기타	384	447	488	9.1%	27.2%
(%)	7.2%	8.4%	7.6%	△0.8%p	0.4%p

IV. 2023.1Q key indicators

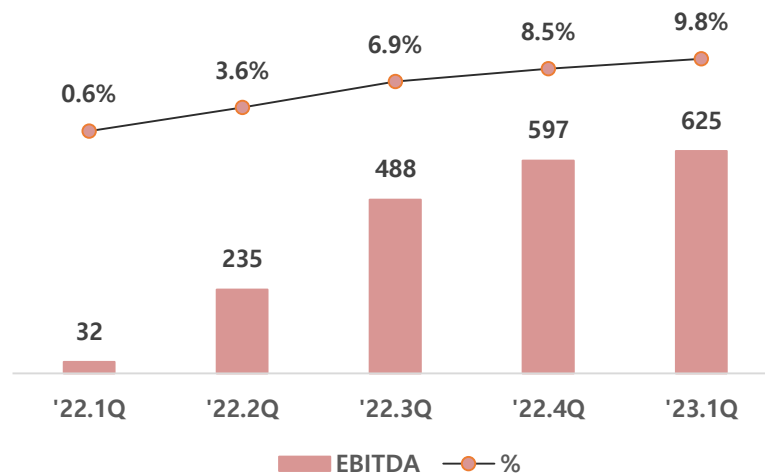
1) Operating margin

In 100 million KRW



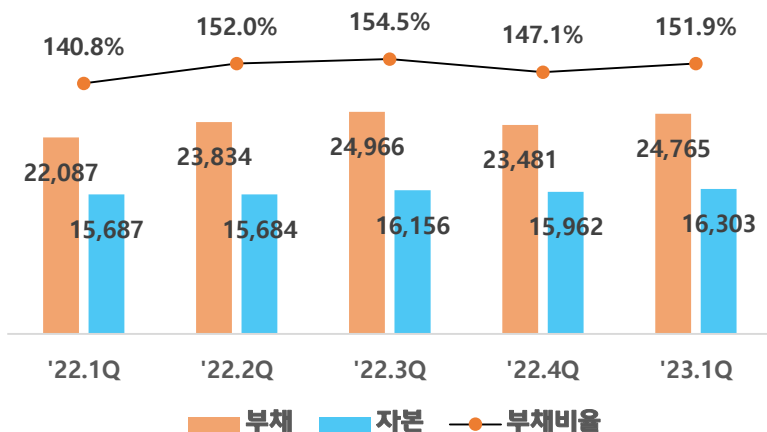
2) EBITDA(%)

In 100 million KRW



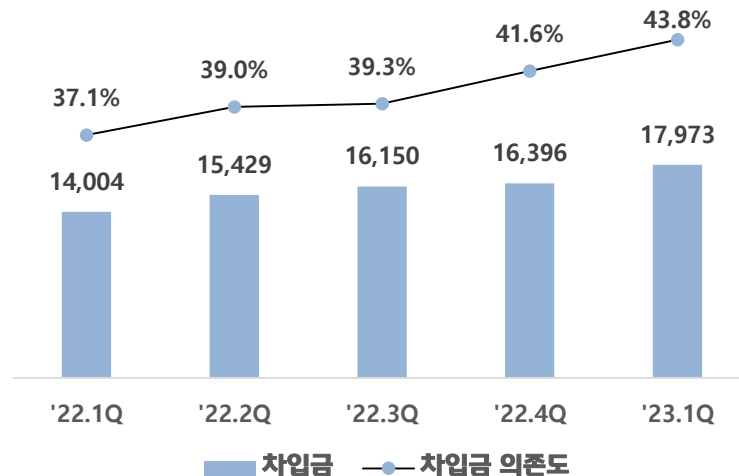
3) Debit ratio

In 100 million KRW



4) Interest-bearing debt to total capital ratio

In 100 million KRW



Appendix 1. Consolidated B/S

In 100 million KRW

	2019	2020	2021	2022	2023.1Q
Assets	34,361	35,411	38,234	39,443	41,068
Current Assets	10,886	12,003	14,760	14,421	14,850
Cash and cash equivalents	1,473	2,601	3,223	2,584	2,113
Trade and other receivables	3,415	3,456	3,975	3,822	4,495
Inventories	3,854	3,465	4,971	6,492	6,453
Non-current Assets	23,475	23,408	23,474	25,022	26,218
Property, plant and equipment	21,898	20,967	20,688	21,350	22,385
Liabilities	18,781	19,941	22,235	23,481	24,765
Current Liabilities	9,184	7,668	10,417	14,317	13,260
Non-current Liabilities	12,597	12,274	11,818	9,164	11,505
(Debt)	12,017	13,768	13,558	16,396	17,973
Equity	15,579	15,470	15,999	15,962	16,303
Net Debt	10,544	11,167	10,335	13,813	15,860
Liability Ratio	120.6%	128.9%	139.0%	147.1%	151.9%
Current Ratio	118.5%	156.5%	141.7%	100.7%	112.0%
Capital Adequacy Ratio	45.3%	43.7%	41.8%	40.5%	39.7%

In 100 million KRW

	2022				2023
	1Q	2Q	3Q	4Q	1Q
Sales	5,330	6,534	7,092	7,018	6,396
Cost of Sales	4,657	5,557	5,802	5,643	4,975
(%)	87.4%	85.0%	81.8%	80.4%	77.8%
Gross Profit	673	977	1,290	1,375	1,421
(%)	12.6%	15.0%	18.2%	19.6%	22.2%
SG&A	1,103	1,209	1,279	1,267	1,259
(%)	20.7%	18.5%	18.0%	18.1%	19.7%
Operating Profit	△430	△232	11	108	162
(%)	△8.1%	△3.6%	0.2%	1.5%	2.5%
Other Income	442	534	909	△30	497
Other Expenses	235	435	736	310	471
Income Before Income Tax Expenses	△223	△133	184	△232	188
(%)	△4.2%	△2.0%	2.6%	△3.3%	2.9%