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2022. 1Q Earnings Release

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**This presentation is consolidated financial result in compliance with
K-IFRS with unaudited 1st quarter of 2022 for investors' convenience.
Therefore, some parts may change upon the review of independent auditors.**

I . **2022. 1Q Global Performance**

II . **2022. 1Q Regional Performance**

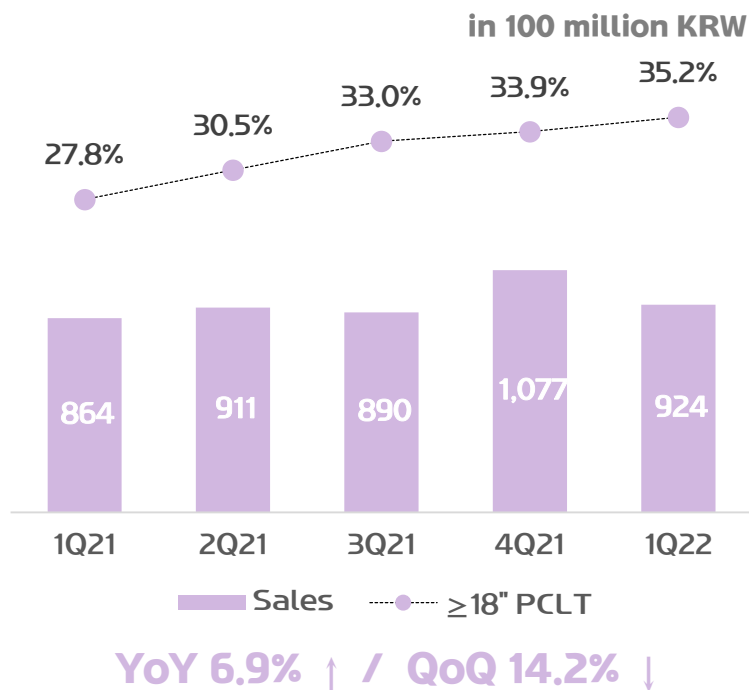
※ **Appendix**

I . 2022. 1Q Global Performance

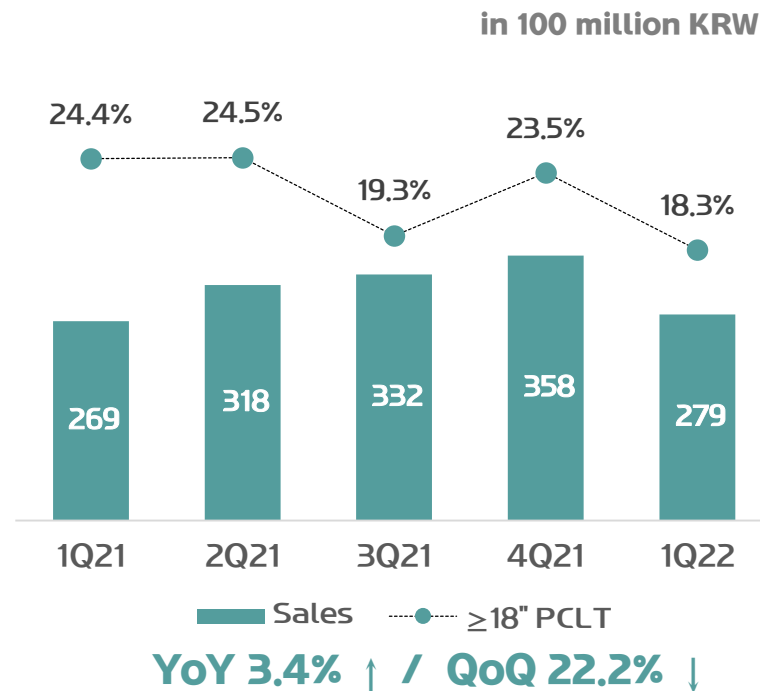
- Sales increased 7.9% YoY through rise in sales price
- Material and export costs continue to rise due to imbalances in supply/demand and global inflation
- Tire sales proportion of ≥ 18 "inch rose 1.0%p YoY to 31.2%

100 Million KRW	21Y 1Q	21Y 4Q	22Y 1Q	QoQ	YoY
Sales	4,938	5,452	5,330	$\Delta 2.2\%$	7.9%
Cost of Sales	3,726	4,518	4,657	3.1%	25.0%
(%)	75.5%	82.9%	87.4%	4.5%p	11.9%p
Operating Profit	132	$\Delta 226$	$\Delta 429$	In the red	$\Delta 425.3\%$
(%)	2.7%	$\Delta 4.1\%$	$\Delta 8.1\%$	$\Delta 4.0\%p$	$\Delta 10.8\%p$
Net Income	242	$\Delta 269$	$\Delta 222$	In the red	$\Delta 191.8\%$
(%)	4.9%	$\Delta 4.9\%$	$\Delta 4.2\%$	0.7%p	$\Delta 9.1\%p$
Depreciation Cost	449	472	461	$\Delta 2.4\%$	2.7%
EBITDA	581	246	32	$\Delta 87.1\%$	$\Delta 94.5\%$
(%)	11.8%	4.5%	0.6%	$\Delta 3.9\%p$	$\Delta 11.2\%p$

Korea



China

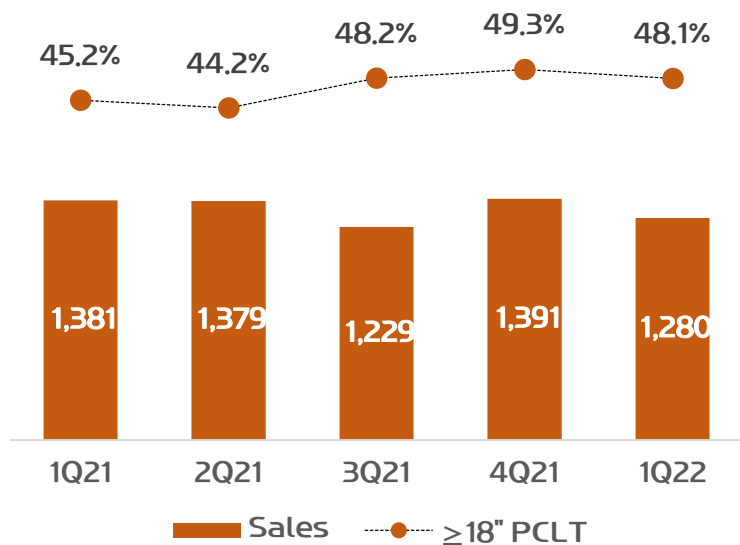


- OE sales decreased through continuesly issues on shortage of semiconductors
- RE sales increased through improved ≥ 18"inch ratio and sales prices

- OE/RE Sales decreased QoQ through lock-down in some area of China

North America

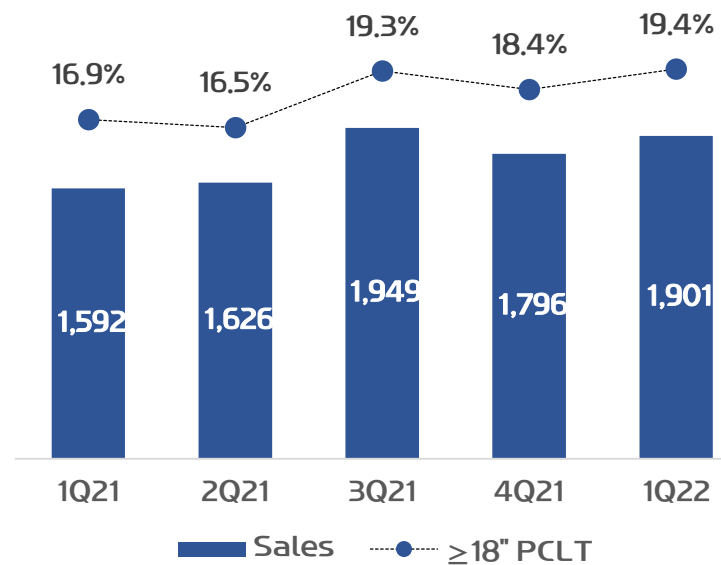
in 100 million KRW



YoY 7.3% ↓ / QoQ 8.0% ↓

Europe

in 100 million KRW



YoY 19.4% ↑ / QoQ 5.8% ↑

- Despite the issues on shortage of semiconductors, OE sales increased through rise in quantity of supply
- RE sales decreased YoY results from logistics issues

- OE sales decreased YoY due to semiconductor supply issues, but slightly increased QoQ
- RE sales increased YoY through rise in demand and sales price

Appendix 1. Consolidated B/S

In 100 million KRW

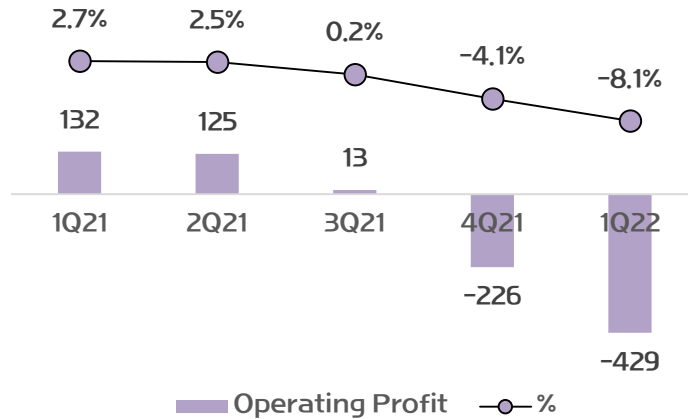
	2018	2019	2020	2021	2022
Assets	32,423	34,361	35,411	38,234	37,774
Current Assets	9,835	10,886	12,003	14,760	13,829
Cash and cash equivalents	1,377	1,473	2,601	3,223	1,475
Trade and other receivables	3,629	3,415	3,456	3,975	4,701
Inventories	3,036	3,854	3,465	4,971	5,529
Non-current Assets	22,587	23,475	23,408	23,474	23,944
Property, plant and equipment	21,286	21,898	20,967	20,688	21,059
Liabilities	18,141	18,781	19,941	22,235	22,087
Current Liabilities	6,350	9,184	7,668	10,417	10,486
Non-current Liabilities	11,792	12,597	12,274	11,818	11,601
(Debt)	11,950	12,017	13,768	13,558	14,004
Equity	14,282	15,579	15,470	15,999	15,687
Net Debt	10,573	10,544	11,167	10,335	12,529
Liability Ratio	127.0%	120.6%	128.9%	139.0%	140.8%
Current Ratio	154.9%	118.5%	156.5%	141.7%	131.9%
Capital Adequacy Ratio	44.0%	45.3%	43.7%	41.8%	41.5%

Appendix 2. Consolidated I/S

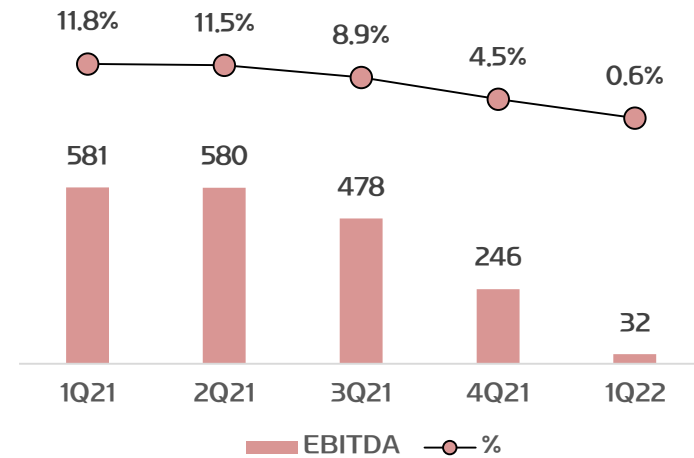
In 100 million KRW

	2021				2022
	1Q	2Q	3Q	4Q	1Q
Sales	4,938	5,055	5,349	5,452	5,330
Cost of Sales	3,726	3,861	4,294	4,518	4,657
(%)	75.5%	76.4%	80.3%	82.9%	87.4%
Gross Profit	1,212	1,194	1,055	934	673
(%)	24.5%	23.6%	19.7%	17.1%	12.6%
SG&A	1,080	1,069	1,042	1,160	1,102
(%)	21.9%	21.1%	19.5%	21.3%	20.7%
Operating Profit	132	125	13	△226	△429
(%)	2.7%	2.5%	0.2%	△4.1%	△8.1%
Other Income	325	147	263	154	442
Other Expenses	215	128	228	197	235
Income Before Income Tax Expenses	242	144	48	△269	△222
(%)	4.9%	2.8%	0.9%	△4.9%	△4.2%

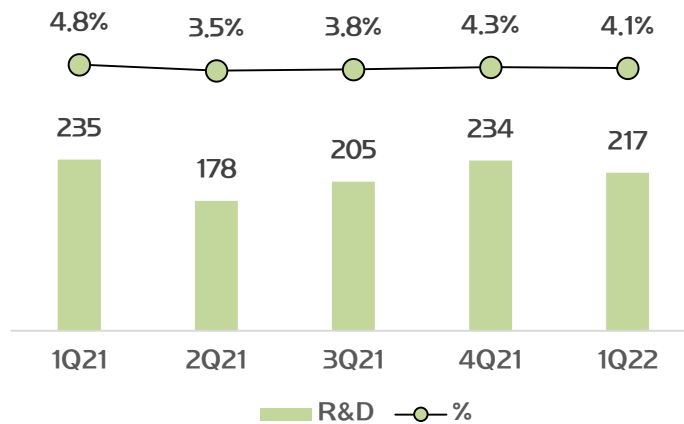
1) Operating Profit(%)



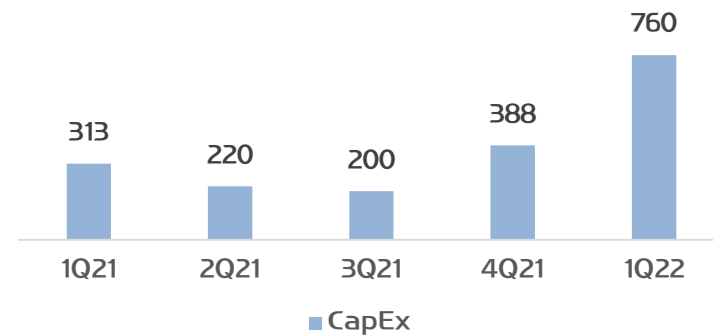
2) EBITDA(%)



3) R&D



4) CAPEX



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