

# 2Q Financial Performance

Aug., 2022



**The financial numbers and statements included in the following presentation represent statements made before the external audit by independent public accountants for the financial results of 2Q 2022 and are presented here today solely for the purpose of offering investors an understanding of the company.**

**The information contained herein includes forward-looking statements in respect to future plans, prospects, and performances of the Company as well as the Company's projected sales plan for year of 2022. The aforementioned forward-looking statements are influenced by changes in the management environment and relative events, and by their nature, these statements refer to uncertain circumstances. Consequently, due to these uncertainties, the Company's actual future results may differ materially from those expressed or implied by such statements.**

**Part of the presentation is subject to change in the process of final reviewing by independent public accountants.**

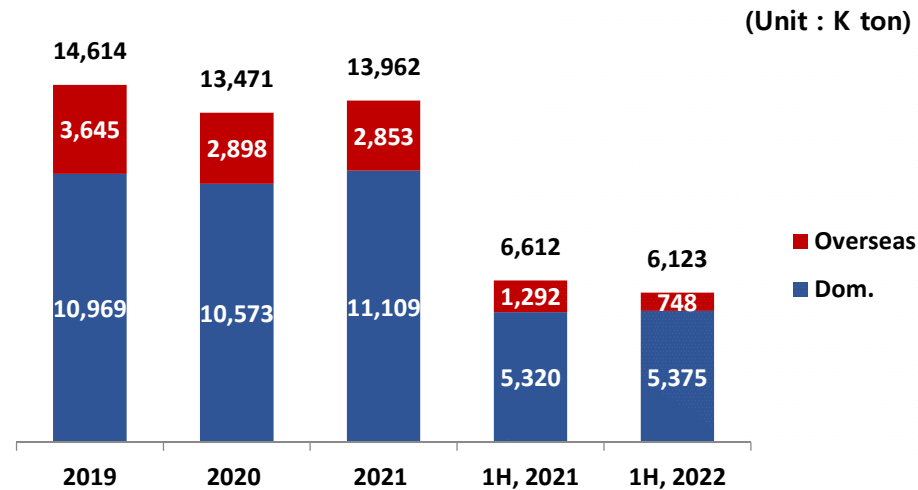


1. **Fin. Perf. & Major issues Overview**
2. **Consolidated Financial Performance**
3. **Financial Statements**
4. **2021 Biz plan**

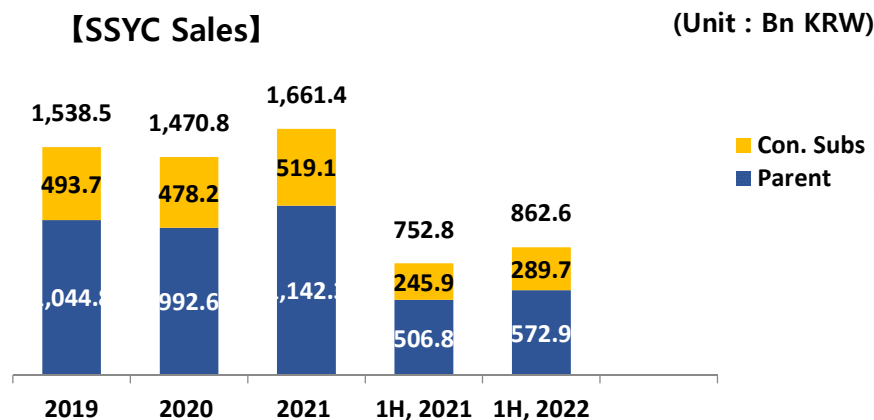
# 1. Financial Performance Overview

- Revenues increased due to increases in ASP even though total shipments decreased
- Although operating profit has decreased significantly due to coal price hike and logistics disruptions, it is expected to rebound in the second half of the year when the price increase is fully reflected

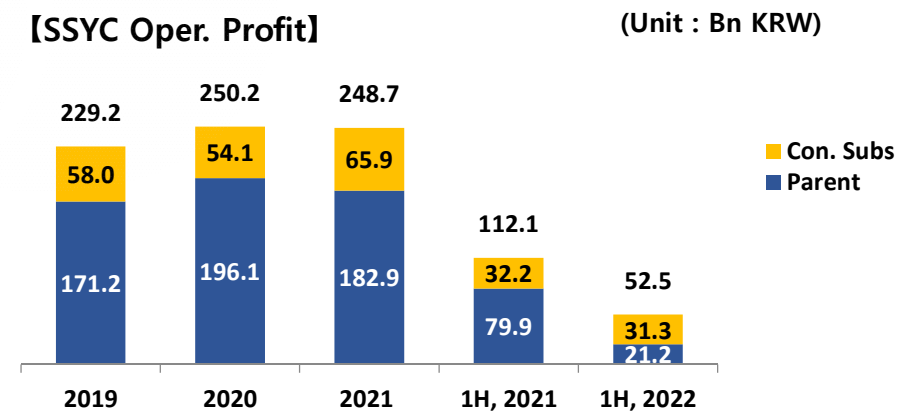
**【SSYC Shipments】**



**【SSYC Sales】**



**【SSYC Oper. Profit】**



## 2. Quarterly Financial Performance

- Revenues rose 17% due to rising ASP although production declined due to the strike of Cargo workers' union and early rainy season
- Operating profit ratio decreased yoy due to soaring costs, non-sale of CER, and delays in construction of recycled fuel facilities, but it remained in the 10% ranges

(Unit : Bn KRW)

	2Q, 2021		2Q, 2022		Changes		
	Sales	O.P.	Sales	O.P.	Sales	O.P.	O.P.(%)
Consolidated based	416.1	79.3 (19.1%)	<b>486.3</b>	<b>52.0</b> (10.7%)	70.2 (16.9%)	-27.3	(-8.4%p)
Parent based	274.8	54.7 (19.9%)	<b>319.1</b>	<b>25.7</b> (8.1%)	44.3 (16.1%)	-29.0	(-11.8%p)
Daehan Cement	48.0	8.4 (17.5%)	<b>52.7</b>	<b>9.6</b> (18.2%)	4.7 (9.8%)	1.2	(0.7%p)
Ssangyong Slag & Mat.	21.6	2.2 (10.2%)	<b>23.0</b>	<b>2.1</b> (9.1%)	1.4 (6.5%)	-0.1	(-1.1%p)
HK Slag	18.6	4.0 (21.5%)	<b>21.8</b>	<b>3.9</b> (17.9%)	3.2 (17.2%)	-0.1	(-3.6%p)
Daehan Slag	12.5	2.5 (20.0%)	<b>11.4</b>	<b>3.1</b> (27.2%)	-1.1 (-8.8%)	0.6	(7.2%p)
Ssangyong Remicon	93.3	8.8 (9.4%)	<b>104.0</b>	<b>12.0</b> (11.5%)	10.7 (11.5%)	3.2	(2.1%p)
Ssangyong Logistics	8.0	0.5 (6.3%)	<b>8.7</b>	<b>1.0</b> (11.5%)	0.7 (8.7%)	0.5	(5.2%p)
Green Eco Solution			<b>21.5</b>	<b>-2.6</b>	21.5	-2.6	
Other/Adj.	-61.9	-2.2	<b>-75.9</b>	<b>-2.8</b>	-	-	-

## 2. 1<sup>st</sup> Half Financial Performance

- Major subsidiaries such as slag cements and Remicon are doing well relatively due to cement price hike and unstable supply and demand of cement
- Although Green Eco Solution showed a deficit due to expansion of facilities, it is expected that it will be able to turn into a surplus in the second half

(Unit : Bn KRW)

	1H, '21		1H, '22		Changes		
	Sales	O.P.	Sales	O.P.	Sales	O.P.	O.P.(%)
Consolidated based	752.8	112.1 (14.9%)	<b>862.6</b>	<b>52.5</b> (6.1%)	109.8 (14.6%)	-59.6	(-8.8%p)
Parent based	506.8	79.9 (15.8%)	<b>572.9</b>	<b>21.2</b> (3.7%)	66.1 (13.0%)	-58.7	(-12.1%p)
Daehan Cement	82.1	11.4 (13.9%)	<b>87.9</b>	<b>12.9</b> (14.7%)	5.8 (7.1%)	1.5	(0.8%p)
Ssangyong Slag & Mat.	32.0	2.1 (6.6%)	<b>35.1</b>	<b>2.1</b> (6.0%)	3.1 (9.8%)	0.0	(-0.6%p)
HK Slag	30.4	4.7 (15.5%)	<b>34.8</b>	<b>5.3</b> (15.2%)	4.4 (14.5%)	0.6	(-0.3%p)
Daehan Slag	21.5	2.4 (11.2%)	<b>21.4</b>	<b>3.0</b> (14.0%)	-0.1 (-0.5%)	0.6	(2.8%p)
Ssangyong Remicon	169.2	8.7 (5.1%)	<b>182.3</b>	<b>10.7</b> (5.9%)	13.1 (7.7%)	2.0	(0.8%p)
Ssangyong Logistics	17.0	1.3 (7.6%)	<b>16.3</b>	<b>0.7</b> (4.3%)	-0.7 (-4.1%)	-0.6	(-3.3%p)
Green Eco Solution			<b>38.6</b>	<b>-4.9</b>	38.6	-4.9	
Other/Adj.	-107.5	1.3	<b>-126.7</b>	<b>1.4</b>	-	-	-

### 3. Financial Statements (I/S, B/S)

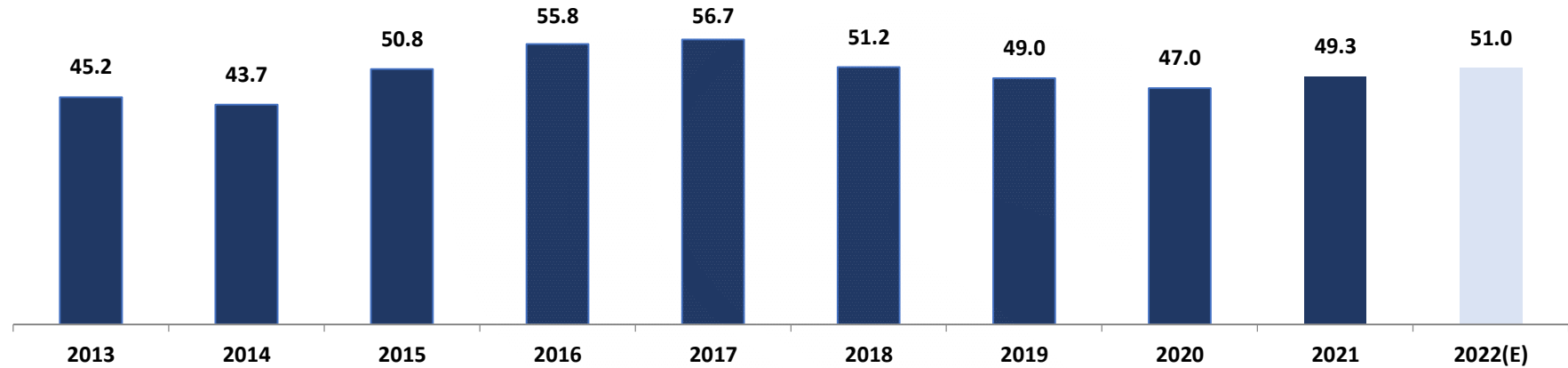
- Although operating profit has decreased significantly yoy due to soaring costs and supply disruptions, IR guidance is expected to be achieved from the second half due to increased volume
- Although the debt ratio temporarily increased due to the early securing of coal and the increase in working capital due to environmental investment, improvement is expected in 2<sup>nd</sup> half

					(Unit : Bn KRW)		
					'21		1H, '22
	2Q, '21	2Q, '22	1H, '21	1H, '22			
<b>Sales</b>	416.1	<b>486.3</b>	752.8	<b>862.6</b>	<b>Total Assets</b>	3,348.8	<b>3,686.8</b>
<b>O.P.</b>	79.3	<b>52.0</b>	112.1	<b>52.5</b>	<b>Current Assets</b>	715.2	<b>621.6</b>
<b>(%)</b>	(19.1%)	<b>(10.7%)</b>	(14.9%)	<b>(6.1%)</b>	<b>(Cash/Equiv.)</b>	(202.8)	<b>(42.2)</b>
<b>R.P.</b>	65.6	<b>47.9</b>	87.6	<b>35.1</b>	<b>Total Liabilities</b>	1,692.8	<b>2,119.2</b>
<b>(%)</b>	(15.8%)	<b>(9.8%)</b>	(11.6%)	<b>(4.1%)</b>	<b>Current Liabilities</b>	511.4	<b>759.5</b>
<b>N.P.</b>	71.6	<b>39.0</b>	91.3	<b>23.5</b>	<b>(Debts)</b>	(978.8)	<b>(1,357.4)</b>
<b>(%)</b>	(17.2%)	<b>(8.0%)</b>	(12.1%)	<b>(2.7%)</b>	<b>Equities</b>	1,656.0	<b>1,567.6</b>
					<b>Net Debt</b>	776.0	<b>1,315.2</b>
					<b>Debt-Equity Ratio</b>	102.2%	<b>135.2%</b>

## 4. 2022 Biz Plan

【Domestic Cement demands】

(Unit : Mn ton)

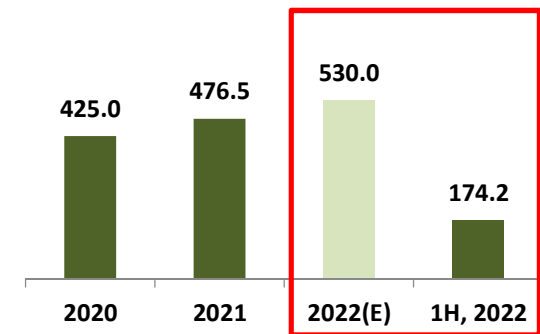
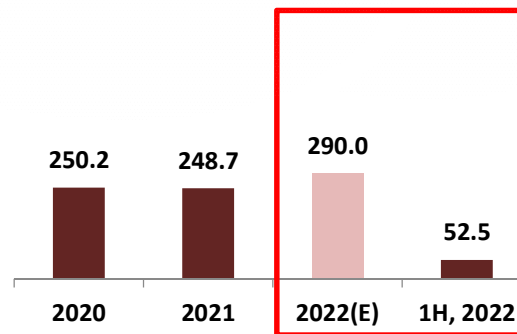
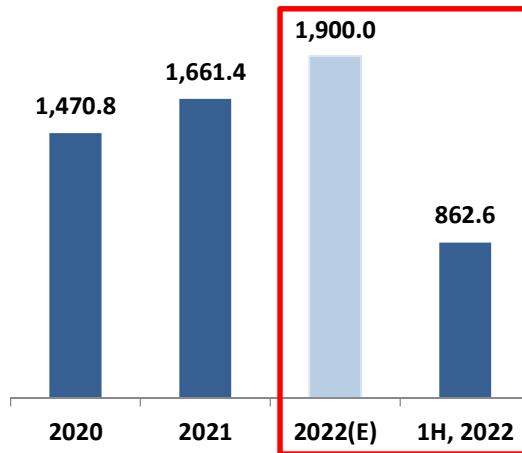


【Revenue】

【Oper. Profit】

【EBITDA】

(Unit : Bn KRW)





# Thank You