

FY 2022.1Q Business Performance

Contents

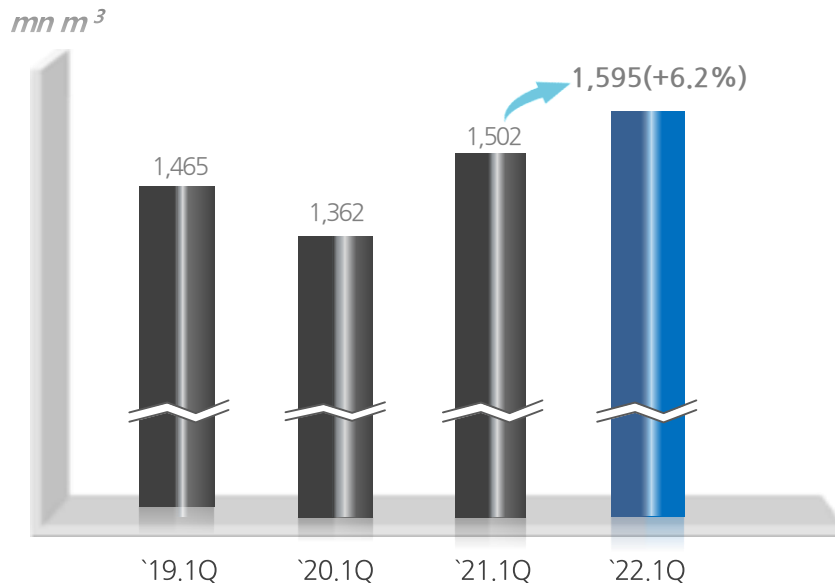
I . City Gas Sales Volume	<i>p. 2</i>
II. Heat/Power Sales Volume	<i>p. 3~4</i>
III. Income Statement (Separate F/S)	<i>p. 5</i>
IV. Income Statement (Consolidated F/S)	<i>p. 6</i>
V. Financial Statements (Major Affiliates)	<i>p. 7</i>
VI. CAPEX (Separate F/S)	<i>p. 8</i>
VII. Financial Position	<i>p. 9</i>

I. City Gas Sales Volume

'22.1Q

Volume 1,595 mn m³ (+93 mn m³)

Sales KRW 1,243.9 bn (+356.7 bn)



Changes

- Sales increased due to a decrease in average temperature, an increase in industrial demand due to the economic recovery, and an increase in fuel cell power plants.



[Household]

- Consumption increased due to lower temperature, (Gyeonggi : ▼1.4°C(YoY), Incheon : ▼1.5°C(YoY)) increased demand in households (3.29→3.32mn)



[Industrial]

- Industrial(semiconductor, automobile) consumption increased due to economic recovery



[Fuel Cell]

- Consumption increased due to new fuel cell site (Uiwang)

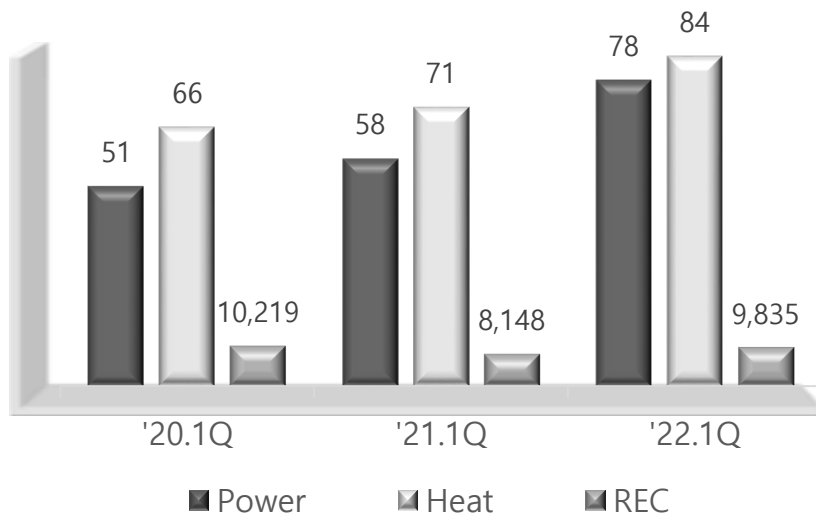
mn m ³	1Q (3M)			4Q (Cum.)		
	'22	'21	YoY	'21	'20	YoY
Household	817	771	+47	1,571	1,557	+13
Industrial	435	430	+5	1,492	1,422	+70
Commercial	93	89	+4	225	211	+14
General	91	85	+6	311	307	+4
Fuel Cell	66	45	+21	244	132	+112
Others	92	81	+11	249	225	+24
Total	1,595	1,502	+93	4,092	3,855	+237

II. Heat/Power Sales Volume (CES)

'22.1Q

- ▶ Power) Vol. 78 k MWh (+20 k MWh)
Sales KRW 12.1 bn (+5.4 bn)
- ▶ Heat) Vol. 84 k Gcal (+13 k Gcal)
Sales KRW 6.8 bn (+1.1 bn)

k MWh, k Gcal, REC



Changes

Power

- Direct sales increased in new demand in business district
- Sales to KPX increased
 - An increase of CHP Generation due to increased heat sales

K MWh	1Q (3M)			4Q (Cum.)		
	'22	'21	YoY	'21	'20	YoY
Direct	46	38	+8	165	145	+20
Sales to KPX	32	20	+12	54	48	+6
Total	78	58	+20	219	193	+26

Heat

- Consumption increased in new demand in business district (Gwangmyeong-KTX district)

REC*

- An increase of fuel cell(2.64MW) utilization rate

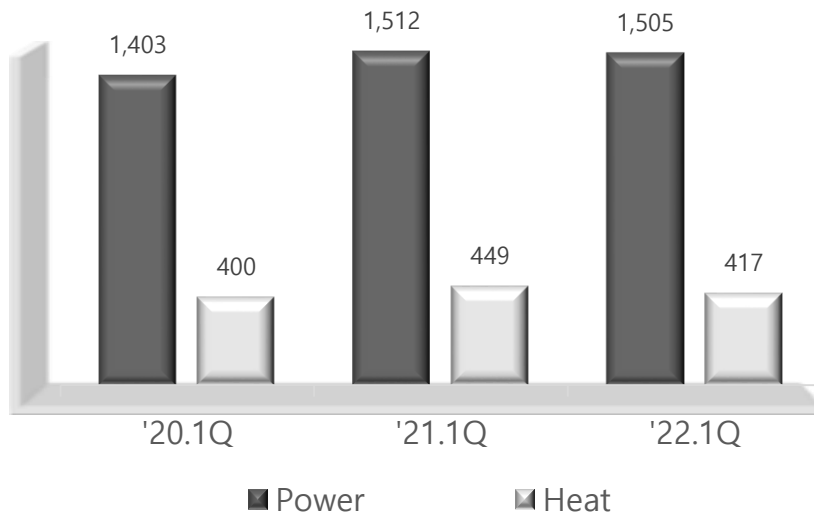
* Renewable Energy Certificate

II. Heat/Power Sales Volume (S-Power)

'22.1Q

- ▶ Power) Vol. 1,505 k MWh (▼7 k MWh)
Sales KRW 305.4 bn (+169.2 bn)
- ▶ Heat) Vol. 417 k Gcal (▼32 k Gcal)
Sales KRW 29.1 bn (+12.5 bn)

k Gcal, k MWh



Changes

Power

- Maintaining last year's level of utilization rate due to implementation of voluntary coal power generation cap restrictions

- Utilization rate : '21.1Q 89% → '22.1Q 88%, ▼1%p

- ※ Voluntary coal power generation cap restrictions (public companies only)
- A system in which public power generation companies place restrictions on the upper limit of the annual coal power generation capacity of coal generators in line with their greenhouse gas reduction goals.

Heat

- A decrease of heat request in Ansan Urban Development Co, Ltd.

III. Income Statement (Separate F/S)

KRW bn	`22.1Q	`21.1Q	YoY(%)
Sales	1,268.7	905.0	+4.02%
Gross Profit	125.1	127.7	▼2.0%
Operating Profit	54.6	54.5	+0.2%
<i>Operating Profit rate</i>	4.3%	6.0%	▼1.7%p
Non-Operating Profit	6.5	2.9	+124%
Profit before Tax	61.1	57.4	+6.4%
Net Profit	43.3	45.7	▼5.3%
EBITDA	73.6	73.0	+0.8%

Changes

Sales

- Sales increased due to an increase of sales volume
 - households : lower temperature effect (avg. ▼1.5°C)
 - fuel cell : an increase of consumption due to new fuel cell site (Uiwang)

O.Profit

- Gross profit decreased due to an increase of the cost of purchasing city gas & CES cost rate
- SG&A decreased including labor costs

Non Operating Profit

- Other gains increased
 - financial gains KRW +2.5 bn, dividend KRW +0.4 bn

IV. Income Statement (Consolidated F/S)

KRW bn	`22.1Q	`21.1Q	YoY(%)
Sales	1,749.9	1,197.1	+46.2%
Gross Profit	169.1	155.2	+9.0%
Operating Profit	87.7	80.8	+17.8%
<i>Operating Profit rate</i>	<i>5.0%</i>	<i>4.5%</i>	<i>+0.5%p</i>
Non-Operating Profit	2.9	3.6	▼20.7%
Profit before Tax	90.6	78.1	+16.0%
Net Profit	65.0	64.7	+0.4%
EBITDA	117.8	103.4	+13.9%

Changes

KRW bn	'22.1Q		YoY		Changes
	Sales	O/P	Sales	O/P	
Samchully	1,268.7	54.6	+363.7	+0.1	✓ Sales increased due to an increase of sales volume ✓ Gross profit decreased due to an increase of city gas cost
S-Power	334.5	30.3	+181.7	+13.7	✓ Sales and O/P increased due to an increase of SMP
Motors	91.8	2.8	+17.5	+3.5	✓ Sales and profit increased due to the expansion of new branches

* Before elimination of insider transactions

Sales
&
O/P

Non
O/P

- **Samchully KRW +3.6 bn**
 - Financial gains KRW +2.5 bn, dividend KRW +0.4 bn
- **U.S. business sector KRW +1.2 bn**
- **Equity method profit KRW ▼3.2 bn**
 - Ansan Urban Development KRW ▼3.9 bn
- **ES KRW ▼2.7 bn**
 - Base effect on litigation settlement in 2021 KRW ▼2.0 bn

V. Financial Statements (Major Affiliates)

(KRW bn)

(Cum.)	S-Power		Motors		ENG		HUCES		ES		Ansan Urban Development	
	'22.1Q	'21.1Q	'22.1Q	'21.1Q	'22.1Q	'21.1Q	'22.1Q	'21.1Q	'22.1Q	'21.1Q	'22.1Q	'21.1Q
Sales	334.5	152.8	91.8	74.3	27.9	27.8	15.3	13.6	8.5	25.9	51.7	37.6
Operating Profit	30.3	16.5	2.8	▼0.7	▼3.4	0.7	1.3	4.1	▼0.9	▼1.1	0.2	10.1
Net Profit	21.0	13.0	1.9	▼0.8	▼3.4	0.7	▼0.4	2.4	▼1.3	1.1	0.2	7.7

(Cum.)	'22.1Q	'21	'22.1Q	'21	'22.1Q	'21	'22.1Q	'21	'22.1Q	'21	'22.1Q	'21
Assets	927.8	857.0	115.9	96.3	116.8	124.5	235.7	235.8	66.6	64.2	271.8	277.4
Liabilities	653.4	603.5	91.0	73.6	25.7	30.0	239.3	239.0	12.0	8.3	204.8	209.0
Equity	274.4	253.5	24.9	22.7	91.1	94.5	▼3.6	▼3.2	54.6	55.9	67.0	68.4
% of Shares	51.0%		100.0%		100.0%		51.0%		100.0%		49.9%	

VI. CAPEX (Separate F/S)

KRW bn	1Q (3M)			4Q (Cum.)		
	`22	`20	1YoY	`21	`20	YoY
City Gas	8.0	7.2	+0.8	80.7	101.2	▼20.5
CES	3.4	0.5	+2.9	6.4	6.3	0.1
Equity Investment	10.0	-	+10.0	-	44.1	▼44.1
General	7.2	0.3	+6.9	5.1	3.8	1.3
Total	28.6	8.0	+20.6	92.2	155.4	▼63.2

Major Investments (Cum.)

- **City Gas** : Supply facilities for new housing site development
- **CES** : Heat & electric supply equipment etc.
- **Equity Investment** : Established "S-Futures" (100% of shares)
- **General** : IT system etc.

VII. Financial Position

※ Separate

KRW bn	`22.1Q	`21	YoY(%)
Assets	3,356.1	3,097.4	+8.4%
Cash & Equivalents	1,014.2	730.4	+38.9%
Account receivables	434.5	465.9	▼6.7%
Property, plant & equipment	1,246.8	1,252.1	▼0.4%
Liabilities	1,992.4	1,766.7	+12.8%
Interest-bearing debt	446.0	446.7	▼0.2%
Equity	1,363.7	1,330.7	+24.8%
Net debt	▼568.2	▼283.7	▼100.3%
Debt Ratio	146.1%	132.8%	+13.3%p

※ Consolidated

KRW bn	`22.1Q	`21	YoY(%)
Assets	4,611.9	4,245.3	+8.6%
Cash & Equivalents	1,246.7	873.8	+42.7%
Account receivables	583.7	579.7	+0.7%
Property, plant & equipment	2,204.1	2,213.8	▼0.4%
Liabilities	3,095.7	2,785.2	+11.1%
Interest-bearing debt	1,248.0	1,215.8	+2.6%
Equity	1,516.2	1,460.1	+3.8%
Net debt	1.3	342.0	▼99.6%
Debt Ratio	204.2%	190.8%	+13.4%p

* Cash & Equivalents = Cash + Cash equivalents + Sort-Term securities

Thank You

Investor Relation Contacts :

Finance Team Chief Mr. Hwan-Hee Kim
Hwan_hee_kim@samchully.co.kr +82-2-368-3475

Finance Team Manager Mr. Ha Ryeol Song
hrsong@samchully.co.kr +82-2-368-3562

Finance Team Staff Ms. Sae Rom Yoo
ysr@samchully.co.kr +82-2-368-3341