

Shindo Eng. Lab., /

## Document Information

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Amendment : No

### Period Information

Document creation date : 03/18/2021

Restatement of comparative financial statements : No

|   | Current Fiscal Year (Quarter or Half-Year) | Quarter (or Half-Year) of Last Fiscal Year | Last Fiscal Year | the Year Before Last Fiscal Year |
|---|--|--|------------------|----------------------------------|
| Document ordinal year number of fiscal year | 21   |  | 20               | 19                               |
| Document period start date                  | 2020-01-01                                 |  | 2019-01-01       | 2018-01-01                       |
| Document period end date                    | 2020-12-31                                 |  | 2019-12-31       | 2018-12-31                       |
| Restatement status of financial statements  | No   |  | No               | Yes                              |

### Audit Information

Consolidated Audit Information

|  | Current Fiscal Year (Quarter or Half-Year) | Quarter (or Half-Year) of Last Fiscal Year | Last Fiscal Year               | the Year Before Last Fiscal Year |
|--|--|--|--------------------------------|----------------------------------|
| Consolidated Audit type                  | Audit                                      |  | Audit                          | Audit                            |
| Consolidated Auditor name                | Hanul LLC                                  |  | Shinhan Accounting Corporation | Hanul LLC                        |
| Consolidated Audit opinion               | Unqualified Opinion                        |  | Unqualified Opinion            | Unqualified Opinion              |
| Consolidated Audit report date           | 2021-03-15                                 |  | 2020-03-06                     | 2019-03-18                       |
| Consolidated Auditor identification code | 00469373                                   |  | 00260152                       | 00469373                         |

Audit Information

|                                       | Current Fiscal Year (Quarter or Half-Year) | Quarter (or Half-Year) of Last Fiscal Year | Last Fiscal Year               | the Year Before Last Fiscal Year |
|---------------------------------------|--|--|--------------------------------|----------------------------------|
| Separated Audit type                  | Audit                                      |  | Audit                          | Audit                            |
| Separated Auditor name                | Hanul LLC                                  |  | Shinhan Accounting Corporation | Hanul LLC                        |
| Separated Audit opinion               | Unqualified Opinion                        |  | Unqualified Opinion            | Unqualified Opinion              |
| Separated Audit report date           | 2021-03-15                                 |  | 2020-03-06                     | 2019-03-18                       |
| Separated Auditor identification code | 00469373                                   |  | 00260152                       | 00469373                         |

## Entity Information

### Entity Information

Entity Central IndexKey : 00961570

Entity Registrant Name : Shindo Eng. Lab., Ltd.

Entity Legal Registration Number : 121111-0078395

Entity Fiscal Month : December

Number Of Employee : 79Person Number Of StockHolders : 0Person

Standard Industry Code : 29272

Entity Address : 21 Mayu-ro 238 Beon-gil(Jeongwang-1 Dong, Siheung-Si, Gyeonggi Province, Republic of Korea)

Entity Homepage : <http://www.lcd.co.kr>

### Listing Information

Domestic Exchange : Listed Company on KOSDAQ Market

International Exchange : N/A

### Currency & Unit information

Entity Reporting Currency ISOCODE : KRW

Unit : one

### Document Author Information

| Author Name | Author Title | TelephoneNumber | FAX | E-Mail |
|-------------|--------------|-----------------|-----|--------|
|-------------|--------------|-----------------|-----|--------|

|                    |                 |                 |              |              |                |
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| Disclosure Officer | Heo, Nam Yeol   | CFO             | 031-434-5088 | 031-434-5090 | hny@lcd.co.kr  |
| Disclosure Contact | Park, Sang Soon | General Manager | 031-434-5088 | 031-434-5090 | pass@lcd.co.kr |

## Form Information

### Consolidated Financial Statements

|                                   |  |
|-----------------------------------|--|
| Statement of financial position   | Statement of financial position, current/non-current |
| Statement of comprehensive income | A Form for Comprehensive Income                      |
|                                   | By function of expense                               |
|                                   | the Other comprehensive Income After Tax             |
| Statement of cash flows           | Statement of cash flows, indirect method             |

### Financial Statements

|                                   |  |
|-----------------------------------|--|
| Statement of financial position   | Statement of financial position, current/non-current |
| Statement of comprehensive income | A Form for Comprehensive Income                      |
|                                   | By function of expense                               |
|                                   | the Other comprehensive Income After Tax             |
| Statement of cash flows           | Statement of cash flows, indirect method             |

### Consolidated Statement of Financial Position

FY 2020 12/31/2020 Current

FY 2019 12/31/2019 Current

FY 2018 12/31/2018 Current

(Unit : KRW)

|   | FY 2020        | FY 2019        | FY 2018        |
|---|----------------|----------------|----------------|
| Assets  |                |                |                |
| Current assets                                  | 48,405,112,187 | 46,907,934,437 | 31,799,837,414 |
| Cash and cash equivalents                       | 36,494,637,507 | 35,320,002,236 | 17,836,784,516 |
| Short-term trade Receivable                     | 7,244,922,005  | 1,253,339,179  | 6,642,034,478  |
| Other current financial assets                  | 1,513,999,570  | 1,672,536,094  | 1,494,054,438  |
| Other current assets                            | 539,129,395    | 2,138,454,343  | 577,609,434    |
| Inventories                                     | 2,274,419,710  | 6,523,602,585  | 5,249,354,548  |
| Current tax assets                              | 338,004,000    | 0              | 0              |
| Non-current assets                              | 35,110,419,523 | 29,730,300,322 | 17,621,845,576 |
| Non-current available-for-sale financial assets | 4,874,162,193  | 7,980,000      | 7,980,000      |
| Property, plant and equipment                   | 8,024,239,189  | 7,519,935,969  | 6,445,415,144  |
| Right-of-use assets                             | 1,641,305,526  | 2,203,251,017  | 0              |
| Intangible assets other than goodwill           | 1,239,109,604  | 2,184,475,060  | 3,239,683,634  |
| Non-current contract assets                     | 14,035,919,619 | 13,063,189,963 | 6,434,619,842  |
| Long-term trade receivables, gross              | 2,036,824,254  | 2,955,591,445  | 468,785,536    |
| Other non-current financial assets              | 624,700,794    | 664,605,590    | 560,220,400    |
| Deferred tax assets                             | 2,634,158,344  | 1,131,271,278  | 465,141,020    |
| Total assets                                    | 83,515,531,710 | 76,638,234,759 | 49,421,682,990 |
| Liabilities                                     |                |                |                |
| Current liabilities                             | 17,866,527,170 | 22,970,113,228 | 13,903,611,237 |
| Short-term trade Payables                       | 2,760,599,561  | 3,593,372,173  | 2,570,111,028  |
| Other current financial                         | 1,199,839,431  | 2,421,468,720  | 750,522,637    |

|  |                |                |                |
|--|----------------|----------------|----------------|
| ncial liabilities                                  |                |                |                |
| Derivatives Liabilities                            | 0              | 0              | 1,460,298,400  |
| Other current liabilities                          | 75,314,059     | 109,966,491    | 302,136,124    |
| Short-term borrowings                              | 8,500,000,000  | 13,500,000,000 | 8,300,000,000  |
| current maturities of long-term debt               | 4,000,000,000  | 0              | 0              |
| Current lease liabilities                          | 483,582,373    | 553,170,695    | 0              |
| Current contract liabilities                       | 847,191,746    | 1,363,922,156  | 0              |
| Redeemable Convertible Preference Shares           | 0              | 0              | 266,014,292    |
| Current tax liabilities                            | 0              | 1,428,212,993  | 254,528,756    |
| Non-current liabilities                            | 2,120,618,379  | 6,232,687,586  | 4,680,012,103  |
| Long-term borrowings, gross                        | 0              | 4,000,000,000  | 4,000,000,000  |
| Non-current lease liabilities                      | 1,151,407,266  | 1,610,774,993  | 0              |
| Post-employment benefit obligations                | 559,350,104    | 548,662,018    | 563,794,797    |
| Non-current provisions for product warranties      | 409,861,009    | 73,250,575     | 116,217,306    |
| Total liabilities                                  | 19,987,145,549 | 29,202,800,814 | 18,583,623,340 |
| Equity   |                |                |                |
| Equity attributable to owners of parent            | 63,528,386,161 | 47,435,433,945 | 30,838,059,650 |
| Issued capital                                     | 4,030,640,000  | 3,361,140,000  | 1,064,830,000  |
| Capital surplus                                    | 24,987,605,741 | 5,006,586,841  | 5,189,074,204  |
| Other Comprehensive income/loss accumulated amount | (750,329,724)  | (663,608,400)  | (663,608,400)  |
| Retained earnings                                  | 35,260,470,144 | 39,731,315,504 | 25,247,763,846 |
| Non-controlling interests                          | 0              | 0              | 0              |
| Total equity                                       | 63,528,386,161 | 47,435,433,945 | 30,838,059,650 |
| Total equity and liabilities                       | 83,515,531,710 | 76,638,234,759 | 49,421,682,990 |

### Consolidated Statement of Comprehensive Income

FY 2020 From 01/01/2020 To 12/31/2020

FY 2019 From 01/01/2019 To 12/31/2019

FY 2018 From 01/01/2018 To 12/31/2018

(Unit : KRW)

|   | FY 2020         | FY 2019        | FY 2018        |
|---|-----------------|----------------|----------------|
| Revenue(Sales)                          | 41,572,494,532  | 84,802,116,890 | 49,696,103,818 |
| Cost of sales                           | 35,080,704,809  | 56,978,452,169 | 36,805,144,663 |
| Gross profit                            | 6,491,789,723   | 27,823,664,721 | 12,890,959,155 |
| Selling general administrative expenses | 9,491,282,646   | 10,879,206,189 | 10,282,390,038 |
| Operating income(loss)                  | (2,999,492,923) | 16,944,458,532 | 2,608,569,117  |
| Finance income                          | 394,558,180     | 313,373,700    | 870,009,493    |
| Finance costs                           | 367,231,966     | 882,455,884    | 380,671,715    |
| Other gains                             | 2,287,529,192   | 1,955,579,063  | 1,975,515,842  |
| Other losses                            | 5,277,395,006   | 2,472,778,586  | 280,710,484    |
| Profit (loss) before tax                | (5,962,032,523) | 15,858,176,825 | 4,792,712,253  |

|   |                 |                |               |
|---|-----------------|----------------|---------------|
| Income tax expense  | (1,496,102,248) | 1,207,333,374  | 1,238,361,262 |
| Profit (loss)   | (4,465,930,275) | 14,650,843,451 | 3,554,350,991 |
| Profit (loss), attributable to  |                 |                |               |
| Profit (loss), attributable to owners of parent   | (4,465,930,275) | 14,650,843,451 | 3,554,350,991 |
| Profit (loss), attributable to non-controlling interests  | 0               | 0              | 0             |
| Other comprehensive income  | (91,636,409)    | (167,291,793)  | (34,944,333)  |
| Other comprehensive income that will be reclassified to profit or loss, net of tax                |                 |                |               |
| Gains (losses) on remeasuring available-for-sale financial assets, net of tax                     | (86,721,324)    | 0              | 0             |
| Other comprehensive income that will not be reclassified to profit or loss, net of tax            |                 |                |               |
| Other comprehensive income, net of tax, gains (losses) on remeasurements of defined benefit plans | (4,915,085)     | (167,291,793)  | (29,853,485)  |
| Other comprehensive income, net of tax, gains (losses) from investments in equity instruments     | 0               | 0              | (5,090,848)   |
| Total comprehensive income  | (4,557,566,684) | 14,483,551,658 | 3,519,406,658 |
| Comprehensive income attributable to  |                 |                |               |
| Comprehensive income, attributable to owners of parent  | (4,557,566,684) | 14,483,551,658 | 3,519,406,658 |
| Comprehensive income, attributable to non-controlling interests                                   | 0               | 0              | 0             |
| Earnings per share  |                 |                |               |
| Basic earnings (loss) per share (Unit : KRW)  | (604)           | 2,258          | 535           |
| Diluted earnings (loss) per share (Unit : KRW)  | (604)           | 2,258          | 535           |

### Consolidated Statement of Changes in Equity

FY 2020 From 01/01/2020 To 12/31/2020

FY 2019 From 01/01/2019 To 12/31/2019

FY 2018 From 01/01/2018 To 12/31/2018

|  | Equity                                  |                 |  |                   |  |                           |
|--|---|-----------------|--|-------------------|--|---------------------------|
|  | Equity attributable to owners of parent |                 |  |                   |  | Non-controlling interests |
|  | Issued capital                          | Capital surplus | Other Comprehensive income/loss accumulated amount | Retained earnings | Total of Equity attributable to owners of parent |                           |
| 2018.01.01(Equity at beginning of period)                  | 1,016,330,000                           | 3,416,205,204   | 0  | 20,133,340,888    | 24,565,876,092                                   | 0                         |
| Increase (decrease) through changes in accounting policies | 0                                       | 0               | (658,517,552)                                      | 658,517,552       | 0  | 0                         |
| Increase (decrease) through                                | 0                                       | 0               | 0  | 931,407,900       | 931,407,900                                      | 0                         |

|  |               |                 |               |                 |                 |   |
|--|---------------|-----------------|---------------|-----------------|-----------------|---|
| ough corrections of errors                                   |               |                 |               |                 |                 |   |
| amount restated after modification                           | 1,016,330,000 | 3,416,205,204   | (658,517,552) | 21,723,266,340  | 25,497,283,992  | 0 |
| Bonus issue  | 0             | 0               | 0             | 0               | 0               | 0 |
| Debt for equity swaps  | 0             | 0               | 0             | 0               | 0               | 0 |
| Profit (loss)  | 0             | 0               | 0             | 3,554,350,991   | 3,554,350,991   | 0 |
| Losses on valuation of other investments                     | 0             | 0               | (5,090,848)   | 0               | (5,090,848)     | 0 |
| capital increase with consideration                          | 48,500,000    | 436,500,000     | 0             | 0               | 485,000,000     | 0 |
| stock compensation cost                                      | 0             | 1,336,369,000   | 0             | 0               | 1,336,369,000   | 0 |
| Factors for remeasurement of net defined benefit liabilities | 0             | 0               | 0             | (29,853,485)    | (29,853,485)    | 0 |
| 2018.12.31(Equity at end of period)                          | 1,064,830,000 | 5,189,074,204   | (663,608,400) | 25,247,763,846  | 30,838,059,650  | 0 |
| 2019.01.01(Equity at beginning of period)                    | 1,064,830,000 | 5,189,074,204   | (663,608,400) | 24,177,499,402  | 29,767,795,206  | 0 |
| Increase (decrease) through changes in accounting policies   | 0             | 0               | 0             | 0               | 0               | 0 |
| Increase (decrease) through corrections of errors            | 0             | 0               | 0             | 1,070,264,444   | 1,070,264,444   | 0 |
| amount restated after modification                           | 1,064,830,000 | 5,189,074,204   | (663,608,400) | 25,247,763,846  | 30,838,059,650  | 0 |
| Bonus issue  | 2,129,660,000 | (2,129,660,000) | 0             | 0               | 0               | 0 |
| Debt for equity swaps  | 166,650,000   | 1,947,172,637   | 0             | 0               | 2,113,822,637   | 0 |
| Profit (loss)  | 0             | 0               | 0             | 14,650,843,451  | 14,650,843,451  | 0 |
| Losses on valuation of other investments                     | 0             | 0               | 0             | 0               | 0               | 0 |
| capital increase with consideration                          | 0             | 0               | 0             | 0               | 0               | 0 |
| stock compensation cost                                      | 0             | 0               | 0             | 0               | 0               | 0 |
| Factors for remeasurement of net defined benefit liabilities | 0             | 0               | 0             | (167,291,793)   | (167,291,793)   | 0 |
| 2019.12.31(Equity at end of period)                          | 3,361,140,000 | 5,006,586,841   | (663,608,400) | 39,731,315,504  | 47,435,433,945  | 0 |
| 2020.01.01(Equity at beginning of period)                    | 3,361,140,000 | 5,006,586,841   | (663,608,400) | 39,731,315,504  | 47,435,433,945  | 0 |
| Increase (decrease) through changes in accounting policies   | 0             | 0               | 0             | 0               | 0               | 0 |
| Increase (decrease) through corrections of errors            | 0             | 0               | 0             | 0               | 0               | 0 |
| amount restated after modification                           | 0             | 0               | 0             | 0               | 0               | 0 |
| Bonus issue  | 0             | 0               | 0             | 0               | 0               | 0 |
| Debt for equity swaps  | 0             | 0               | 0             | 0               | 0               | 0 |
| Profit (loss)  | 0             | 0               | 0             | (4,465,930,275) | (4,465,930,275) | 0 |
| Losses on valuation of other investments                     | 0             | 0               | (86,721,324)  | 0               | (86,721,324)    | 0 |
| capital increase with consideration                          | 669,500,000   | 19,981,018,900  | 0             | 0               | 20,650,518,900  | 0 |
| stock compensation cost                                      | 0             | 0               | 0             | 0               | 0               | 0 |
| Factors for remeasurement of net defined benefit liabilities | 0             | 0               | 0             | (4,915,085)     | (4,915,085)     | 0 |
| 2020.12.31(Equity at end of period)                          | 4,030,640,000 | 24,987,605,741  | (750,329,724) | 35,260,470,144  | 63,528,386,161  | 0 |

## Consolidated Statement of Cash Flows

FY 2020 From 01/01/2020 To 12/31/2020

FY 2019 From 01/01/2019 To 12/31/2019

FY 2018 From 01/01/2018 To 12/31/2018

(Unit : KRW)

|   | FY 2020         | FY 2019          | FY 2018          |
|---|-----------------|------------------|------------------|
| Cash flows from (used in) operating activities  | (5,408,811,140) | 14,948,302,472   | 904,388,776      |
| Adjustments to reconcile profit (loss)  | (3,399,144,955) | 16,019,472,930   | 3,525,584,848    |
| Interest received   | 48,830,822      | 39,743,916       | 5,507,871        |
| Interest paid   | (311,341,363)   | (458,319,844)    | (352,908,024)    |
| Income taxes paid (refund)  | (1,747,155,644) | (652,594,530)    | (2,273,795,919)  |
| Cash flows from (used in) investing activities  | (6,009,590,794) | (1,552,856,810)  | (6,913,616,026)  |
| Purchase of short term Financial Instruments  | 0               | 0                | (749,959,000)    |
| Proceeds from sales of short term Financial Instruments                                     | 8,104,600       | 0                | 0                |
| Proceeds from sales of property, plant and equipment  | 0               | 636,363          | 32,711,240       |
| Purchase of other non-current financial assets  | (4,977,363,378) | 0                | 0                |
| Purchase of intangible assets   | (43,915,000)    | (9,400,000)      | (38,902,800)     |
| Purchase of property, plant and equipment   | (996,417,016)   | (1,544,093,173)  | (6,157,465,466)  |
| Cash flows from (used in) financing activities  | 15,048,305,295  | 4,626,627,707    | 4,897,000,000    |
| Proceeds from short term borrowings   | 0               | 17,700,000,000   | 17,200,000,000   |
| capital increase with consideration   | 20,650,518,900  | 0                | 485,000,000      |
| Repayments of short term borrowings   | (5,000,000,000) | (12,500,000,000) | (16,788,000,000) |
| Proceeds from long term borrowings  | 0               | 0                | 4,000,000,000    |
| Payments of finance lease liabilities   | (602,213,605)   | (573,372,293)    | 0                |
| Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes | 3,629,903,361   | 18,022,073,369   | (1,112,227,250)  |
| Effect of exchange rate changes on cash and cash equivalents                                | (2,455,268,090) | (538,855,649)    | 345,746,051      |
| Net increase (decrease) in cash and cash equivalents  | 1,174,635,271   | 17,483,217,720   | (766,481,199)    |
| Cash and cash equivalents at beginning of period  | 35,320,002,236  | 17,836,784,516   | 18,603,265,715   |
| Cash and cash equivalents at end of period  | 36,494,637,507  | 35,320,002,236   | 17,836,784,516   |

**Statement of Financial Position**

FY 2020 12/31/2020 Current

FY 2019 12/31/2019 Current

FY 2018 12/31/2018 Current

(Unit : KRW)

|                | FY 2020        | FY 2019        | FY 2018        |
|----------------|----------------|----------------|----------------|
| Assets         |                |                |                |
| Current assets | 48,214,770,187 | 46,686,323,572 | 30,813,131,695 |

|   |                |                |                |
|---|----------------|----------------|----------------|
| Cash and cash equivalents                       | 36,361,110,126 | 35,131,671,535 | 17,417,361,655 |
| Short-term trade Receivable                     | 7,223,954,012  | 1,103,604,285  | 6,638,906,078  |
| Other current financial assets                  | 1,500,768,440  | 1,659,304,964  | 1,494,054,438  |
| Other current assets                            | 538,185,419    | 2,137,353,003  | 576,081,231    |
| Inventories                                     | 2,252,768,280  | 6,654,389,785  | 4,686,728,293  |
| Current tax assets                              | 337,983,910    | 0              | 0              |
| Non-current assets                              | 35,956,872,641 | 30,730,483,040 | 18,475,725,772 |
| Non-current available-for-sale financial assets | 4,874,162,193  | 7,980,000      | 7,980,000      |
| Investments in subsidiaries                     | 2,496,122,018  | 3,418,122,018  | 3,641,122,018  |
| Property, plant and equipment                   | 7,903,696,992  | 7,355,029,978  | 6,251,137,112  |
| Right-of-use assets                             | 1,304,012,664  | 1,780,044,179  |                |
| Intangible assets other than goodwill           | 341,289,121    | 542,250,032    | 794,254,061    |
| Non-current contract assets                     | 14,035,919,619 | 13,063,189,963 | 6,434,619,842  |
| Long-term trade receivables, gross              | 2,036,824,254  | 2,955,591,445  | 468,785,536    |
| Other non-current financial assets              | 508,113,173    | 547,227,761    | 449,072,400    |
| Deferred tax assets                             | 2,456,732,607  | 1,061,047,664  | 428,754,803    |
| Total assets                                    | 84,171,642,828 | 77,416,806,612 | 49,288,857,467 |
| Liabilities                                     |                |                |                |
| Current liabilities                             | 19,072,983,584 | 24,520,013,453 | 14,470,120,175 |
| Short-term trade Payables                       | 4,137,898,604  | 5,410,736,855  | 3,360,304,226  |
| Other current financial liabilities             | 1,146,508,105  | 2,370,251,654  | 724,249,637    |
| Other current liabilities                       | 52,299,290     | 49,930,720     | 140,534,530    |
| Short-term borrowings                           | 8,500,000,000  | 13,500,000,000 | 8,300,000,000  |
| current maturities of long-term debt            | 4,000,000,000  | 0              | 0              |
| Current lease liabilities                       | 389,085,839    | 455,448,289    | 0              |
| Current contract liabilities                    | 847,191,746    | 1,363,922,156  | 0              |
| Redeemable Convertible Preference Shares        | 0              | 0              | 266,014,292    |
| Derivatives Liabilities                         | 0              | 0              | 1,460,298,400  |
| Current tax liabilities                         | 0              | 1,369,723,779  | 218,719,090    |
| Non-current liabilities                         | 1,714,473,187  | 5,798,899,176  | 4,591,271,805  |
| Long-term borrowings, gross                     | 0              | 4,000,000,000  | 4,000,000,000  |
| Non-current lease liabilities                   | 911,063,329    | 1,291,920,983  | 0              |
| Post-employment benefit obligations             | 393,548,849    | 433,727,618    | 475,054,499    |
| Non-current provisions for product warranties   | 409,861,009    | 73,250,575     | 116,217,306    |
| Total liabilities                               | 20,787,456,771 | 30,318,912,629 | 19,061,391,980 |

|  |                |                |                |
|--|----------------|----------------|----------------|
| Equity   |                |                |                |
| Issued capital                                     | 4,030,640,000  | 3,361,140,000  | 1,064,830,000  |
| Capital surplus                                    | 24,987,605,741 | 5,006,586,841  | 5,189,074,204  |
| Other Comprehensive income/loss accumulated amount | (750,329,724)  | (663,608,400)  | (663,608,400)  |
| Retained earnings                                  | 35,116,270,040 | 39,393,775,542 | 24,637,169,683 |
| Total equity                                       | 63,384,186,057 | 47,097,893,983 | 30,227,465,487 |
| Total equity and liabilities                       | 84,171,642,828 | 77,416,806,612 | 49,288,857,467 |

### Statement of Comprehensive Income

FY 2020 From 01/01/2020 To 12/31/2020

FY 2019 From 01/01/2019 To 12/31/2019

FY 2018 From 01/01/2018 To 12/31/2018

(Unit : KRW)

|   | FY 2020         | FY 2019        | FY 2018        |
|---|-----------------|----------------|----------------|
| Revenue(Sales)  | 41,261,030,562  | 83,428,397,140 | 49,666,929,818 |
| Cost of sales   | 34,736,898,733  | 56,383,898,226 | 37,908,107,155 |
| Gross profit  | 6,524,131,829   | 27,044,498,914 | 11,758,822,663 |
| Selling general administrative expenses   | 9,015,118,429   | 10,430,623,204 | 9,362,470,667  |
| Operating income(losses)  | (2,490,986,600) | 16,613,875,710 | 2,396,351,996  |
| Finance income  | 391,390,753     | 310,457,851    | 869,729,757    |
| Finance costs   | 355,923,058     | 875,151,568    | 380,671,715    |
| Other gains   | 2,241,564,124   | 1,954,422,224  | 1,968,631,067  |
| Other losses  | 5,464,261,477   | 1,901,538,416  | 280,710,483    |
| Profit (loss) before tax  | (5,678,216,258) | 16,102,065,801 | 4,573,330,622  |
| Income tax expense  | (1,392,579,783) | 1,181,960,699  | 1,208,355,235  |
| Profit (loss)   | (4,285,636,475) | 14,920,105,102 | 3,364,975,387  |
| Other comprehensive income  | (78,590,351)    | (163,499,243)  | (31,542,227)   |
| Other comprehensive income that will be reclassified to profit or loss, net of tax                |                 |                |                |
| Gains (losses) on remeasuring available-for-sale financial assets, net of tax                     | (86,721,324)    | 0              | 0              |
| Other comprehensive income that will not be reclassified to profit or loss, net of tax            |                 |                |                |
| Other comprehensive income, net of tax, gains (losses) on remeasurements of defined benefit plans | 8,130,973       | (163,499,243)  | (26,451,379)   |
| Other comprehensive income, net of tax, gains (losses) from investments in equity instruments     | 0               | 0              | (5,090,848)    |
| Total comprehensive income  | (4,364,226,826) | 14,756,605,859 | 3,333,433,160  |
| Earnings per share  |                 |                |                |
| Basic earnings (loss) per share (Unit : KRW)  | (579)           | 2,300          | 507            |
| Diluted earnings (loss) per share (Unit : KRW)  | (579)           | 2,300          | 481            |

## Statement of Changes in Equity

FY 2020 From 01/01/2020 To 12/31/2020

FY 2019 From 01/01/2019 To 12/31/2019

FY 2018 From 01/01/2018 To 12/31/2018

(Unit : KRW)

|  | Equity         |                 |  |                   |                 |
|--|----------------|-----------------|--|-------------------|-----------------|
|  | Issued capital | Capital surplus | Other Comprehensive income/loss accumulated amount | Retained earnings | Total of Equity |
| 2018.01.01(Equity at beginning of period)                    | 1,016,330,000  | 3,416,205,204   | 0  | 20,015,115,655    | 24,447,650,859  |
| Increase (decrease) through changes in accounting policies   | 0              | 0               | (658,517,552)                                      | 658,517,552       | 0               |
| Increase (decrease) through corrections of errors            | 0              | 0               | 0  | 625,012,468       | 625,012,468     |
| amount restated after modification                           | 1,016,330,000  | 3,416,205,204   | (658,517,552)                                      | 21,298,645,675    | 25,072,663,327  |
| Bonus issue  | 0              | 0               | 0  | 0                 | 0               |
| Debt for equity swaps  | 0              | 0               | 0  | 0                 | 0               |
| capital increase with consideration                          | 48,500,000     | 436,500,000     | 0  | 0                 | 485,000,000     |
| stock compensation cost                                      | 0              | 1,336,369,000   | 0  | 0                 | 1,336,369,000   |
| Profit (loss)  | 0              | 0               | 0  | 3,364,975,387     | 3,364,975,387   |
| Losses on valuation of other investments                     | 0              | 0               | (5,090,848)  | 0                 | (5,090,848)     |
| Factors for remeasurement of net defined benefit liabilities | 0              | 0               | 0  | (26,451,379)      | (26,451,379)    |
| 2018.12.31(Equity at end of period)                          | 1,064,830,000  | 5,189,074,204   | (663,608,400)                                      | 24,637,169,683    | 30,227,465,487  |
| 2019.01.01(Equity at beginning of period)                    | 1,064,830,000  | 5,189,074,204   | (663,608,400)                                      | 23,836,439,782    | 29,426,735,586  |
| Increase (decrease) through changes in accounting policies   | 0              | 0               | 0  | 0                 | 0               |
| Increase (decrease) through corrections of errors            | 0              | 0               | 0  | 800,729,901       | 800,729,901     |
| amount restated after modification                           | 1,064,830,000  | 5,189,074,204   | (663,608,400)                                      | 24,637,169,683    | 30,227,465,487  |
| Bonus issue  | 2,129,660,000  | (2,129,660,000) | 0  | 0                 | 0               |
| Debt for equity swaps  | 166,650,000    | 1,947,172,637   | 0  | 0                 | 2,113,822,637   |
| capital increase with consideration                          | 0              | 0               | 0  | 0                 | 0               |
| stock compensation cost                                      | 0              | 0               | 0  | 0                 | 0               |
| Profit (loss)  | 0              | 0               | 0  | 14,920,105,102    | 14,920,105,102  |
| Losses on valuation of other investments                     | 0              | 0               | 0  | 0                 | 0               |
| Factors for remeasurement of net defined benefit liabilities | 0              | 0               | 0  | (163,499,243)     | (163,499,243)   |
| 2019.12.31(Equity at end of period)                          | 3,361,140,000  | 5,006,586,841   | (663,608,400)                                      | 39,393,775,542    | 47,097,893,983  |
| 2020.01.01(Equity at beginning of period)                    | 3,361,140,000  | 5,006,586,841   | (663,608,400)                                      | 39,393,775,542    | 47,097,893,983  |
| Increase (decrease) through changes in accounting policies   | 0              | 0               | 0  | 0                 | 0               |
| Increase (decrease) through corrections of errors            | 0              | 0               | 0  | 0                 | 0               |
| amount restated after modification                           | 0              | 0               | 0  | 0                 | 0               |

|  |               |                |               |                 |                 |
|--|---------------|----------------|---------------|-----------------|-----------------|
| Bonus issue  | 0             | 0              | 0             | 0               | 0               |
| Debt for equity swaps  | 0             | 0              | 0             | 0               | 0               |
| capital increase with consideration                          | 669,500,000   | 19,981,018,900 | 0             | 0               | 20,650,518,900  |
| stock compensation cost                                      | 0             | 0              | 0             | 0               | 0               |
| Profit (loss)  | 0             | 0              | 0             | (4,285,636,475) | (4,285,636,475) |
| Losses on valuation of other investments                     | 0             | 0              | (86,721,324)  | 0               | (86,721,324)    |
| Factors for remeasurement of net defined benefit liabilities | 0             | 0              | 0             | 8,130,973       | 8,130,973       |
| 2020.12.31(Equity at end of period)                          | 4,030,640,000 | 24,987,605,741 | (750,329,724) | 35,116,270,040  | 63,384,186,057  |

### Statement of Cash Flows

FY 2020 From 01/01/2020 To 12/31/2020

FY 2019 From 01/01/2019 To 12/31/2019

FY 2018 From 01/01/2018 To 12/31/2018

(Unit : KRW)

|   | FY 2020         | FY 2019          | FY 2018          |
|---|-----------------|------------------|------------------|
| Cash flows from (used in) operating activities  | (5,472,650,385) | 15,043,474,959   | 433,156,773      |
| Adjustments to reconcile profit (loss)  | (3,521,351,664) | 16,089,630,503   | 3,011,587,537    |
| Interest received   | 48,688,982      | 29,298,005       | 4,395,443        |
| Interest paid   | (311,341,363)   | (458,319,849)    | (352,908,024)    |
| Income taxes paid (refund)  | (1,688,646,340) | (617,133,700)    | (2,229,918,183)  |
| Cash flows from (used in) investing activities  | (6,004,635,340) | (1,520,696,810)  | (6,703,073,526)  |
| Proceeds from sales of property, plant and equipment  | 0               | 636,363          | 34,363,634       |
| Purchase of short term Financial Instruments  | 0               | 0                | (749,959,000)    |
| Proceeds from sales of short term Financial Instruments                                     | 8,104,600       | 0                | 0                |
| Purchase of other non-current financial assets  | (4,977,363,378) | 0                | 0                |
| Purchase of intangible assets   | (43,915,000)    | (9,400,000)      | (38,902,800)     |
| Purchase of property, plant and equipment   | (991,461,562)   | (1,511,933,173)  | (5,948,575,360)  |
| Cash flows from (used in) financing activities  | 15,161,722,542  | 4,730,478,112    | 4,897,000,000    |
| Proceeds from short term borrowings   | 0               | 17,700,000,000   | 17,200,000,000   |
| capital increase with consideration   | 20,650,518,900  | 0                | 485,000,000      |
| Repayments of short term borrowings   | (5,000,000,000) | (12,500,000,000) | (16,788,000,000) |
| Proceeds from long term borrowings  | 0               | 0                | 4,000,000,000    |
| Payments of finance lease liabilities   | (488,796,358)   | (469,521,888)    | 0                |
| Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes | 3,684,436,817   | 18,253,256,261   | (1,372,916,753)  |
| Effect of exchange rate changes on cash and cash equivalents                                | (2,454,998,226) | (538,946,381)    | 345,638,976      |
| Net increase (decrease) in cash and cash equivalents  | 1,229,438,591   | 17,714,309,880   | (1,027,277,777)  |

| alents   |                |                |                |
|--|----------------|----------------|----------------|
| Cash and cash equivalents at beginning of period | 35,131,671,535 | 17,417,361,655 | 18,444,639,432 |
| Cash and cash equivalents at end of period       | 36,361,110,126 | 35,131,671,535 | 17,417,361,655 |