

Maximizing Potential

# DOUZONE BIZON IR GUIDE BOOK

ENG. Ver | 2023.05.04

**DOUZONE**

# The Ultimate Enterprise ICT Solution

DOUZONE is an ICT Group.

ICT creates and sustains businesses and  
Helps your business succeed.

DOUZONE ICT maximizes your ability to  
Communicate and Collaborate, Manage your Workforce,  
Create Products and Provide Services,  
Operate Funds, and Protect Company's Information.

Experience your Maximized Potentials  
with DOUZONE ICT

|                         |                                |    |
|-------------------------|--------------------------------|----|
| <b>Company Overview</b> | Business Areas                 | 03 |
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| <b>Business</b>         | WEHAGO                         | 10 |
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|                         | - FinTech                      |    |
|                         | - X-Commerce                   |    |
|                         | - Healthcare                   |    |
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## “ The Only Company in Korea that Provides ” Comprehensive Enterprise Solutions & Services

### Solutions(For corporate clients)



ERP



GroupWare



Data  
Security



E-Fax



E-Tax Invoice



On-Premise



Platform

### Key clients



Small  
Corporations



Small &  
medium-sized  
Corporations



More established  
Medium-size  
corporations



Conglomerates

### Profit model



Licensing  
(Registration fee)



Customizing



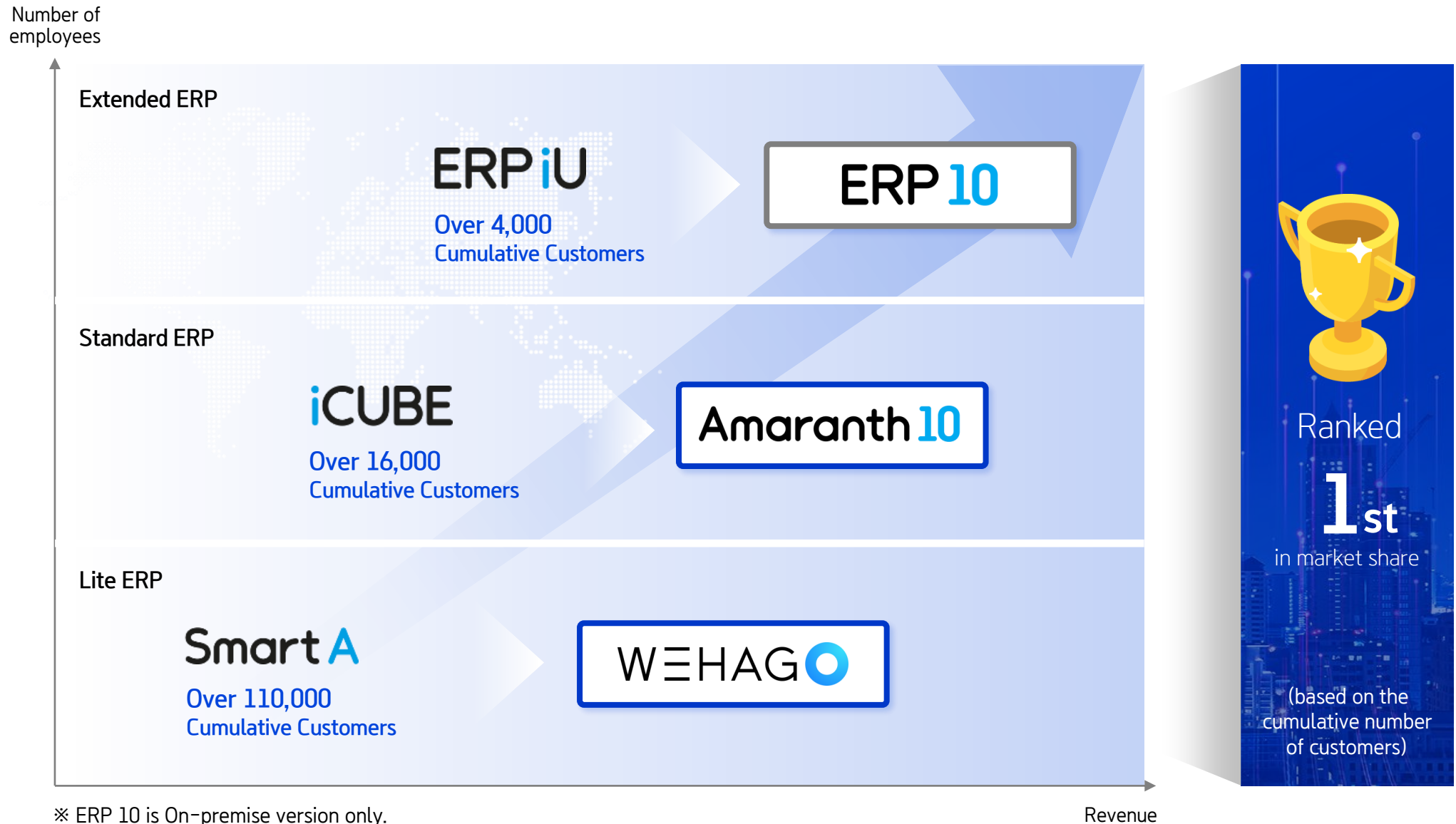
Maintenance &  
repairs



Platform  
Service Fees



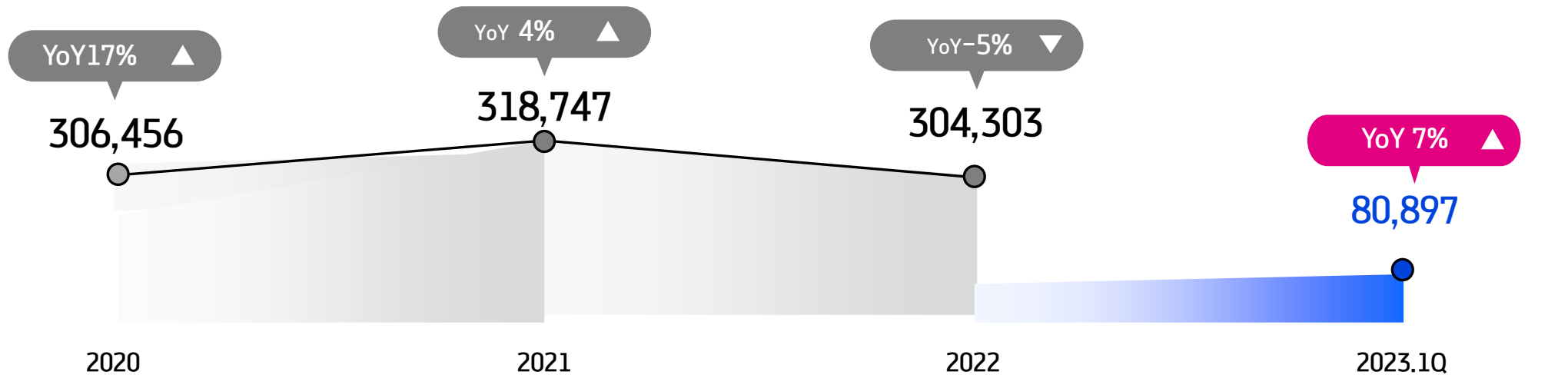
## 2. ERP Line up



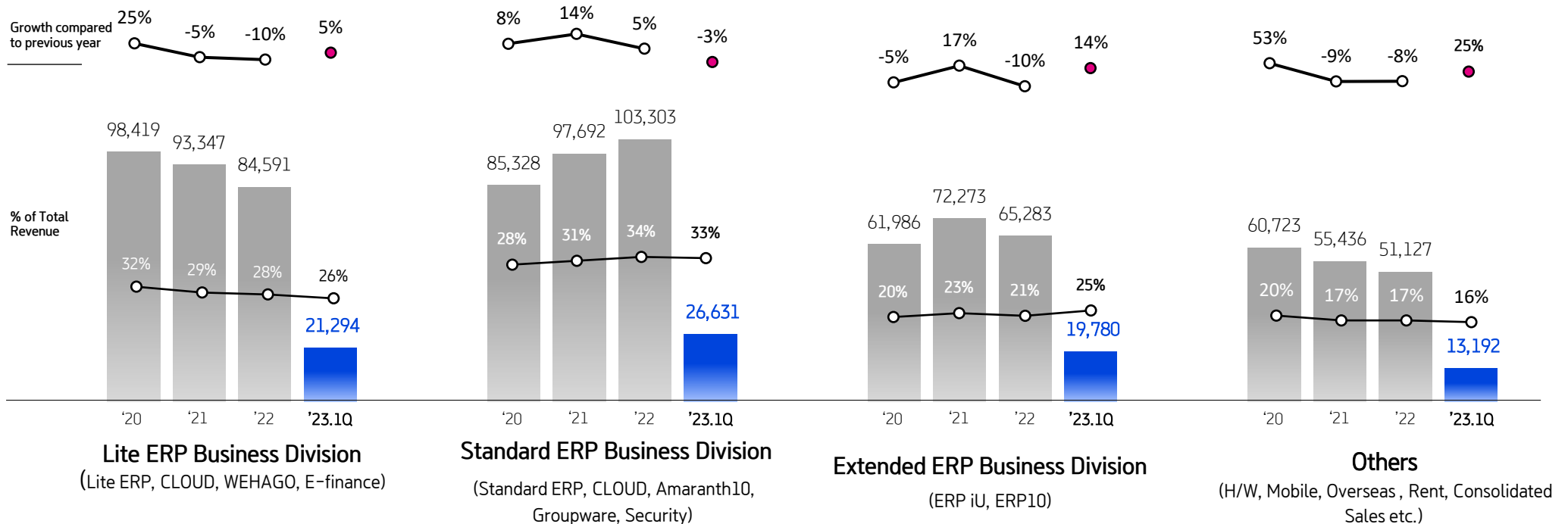
※ ERP 10 is On-premise version only.

※ Smart A product will be discontinued from technical support.

### 3. Revenue(based on consolidated financial statements)



[Unit : Million KRW]



### 3-1. Lite ERP / Revenue Status (Consolidated Basis)

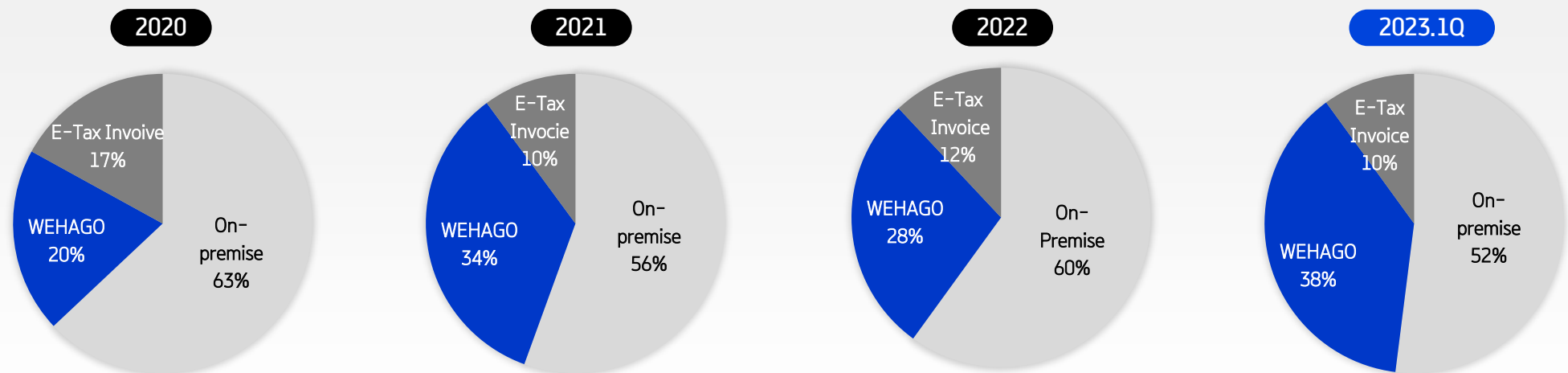
#### Lite / Revenue Status

[Unit : Million KRW]

| Classification              | 2020    |       |            | 2021    |      |            | 2022    |      |            | 2023.1Q |      |            |
|-----------------------------|---------|-------|------------|---------|------|------------|---------|------|------------|---------|------|------------|
|                             | Revenue | YoY   | Portion(%) | Revenue | YoY  | Portion(%) | Revenue | YoY  | Portion(%) | Revenue | YoY  | Portion(%) |
| Lite ERP (On-premise)       | 61,723  | -7%   | 20%        | 51,552  | -16% | 16%        | 50,620  | -2%  | 17%        | 11,016  | -17% | 14%        |
| WEHAGO                      | 19,715  | 2164% | 6%         | 32,125  | 63%  | 10%        | 23,700  | -26% | 8%         | 8,087   | 83%  | 10%        |
| Others (E-tax Invoice etc.) | 16,982  | 52%   | 6%         | 9,670   | -43% | 3%         | 10,271  | 6%   | 3%         | 2,191   | -14% | 2%         |
| Total                       | 98,419  | 25%   | 32%        | 93,347  | -5%  | 29%        | 84,591  | -10% | 28%        | 21,294  | 5%   | 26%        |

Note) The above sales ratio indicates the ratio of each product sales to total Sales.

#### Percentage of sales by product in Lite ERP Business Division (%)



Note) The above sales ratio indicates the ratio of each products sales to total sales of platform Business Division

## 3-2. Standard ERP business division Revenue Status (Consolidated Basis)

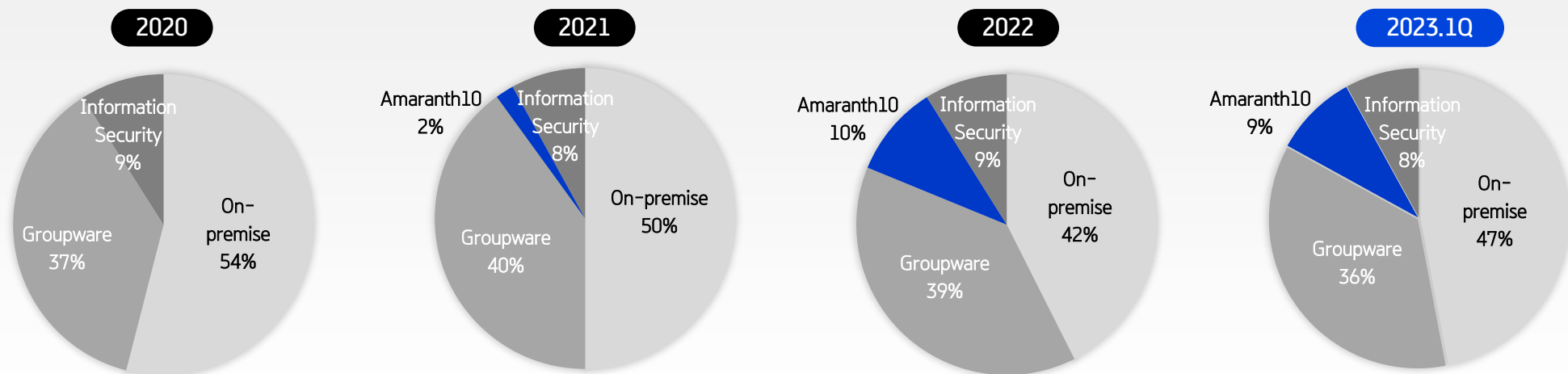
### Standard ERP Business revenue status

[Unit : Million KRW]

| Classification            | 2020          |           |            | 2021          |            |            | 2022           |           |            | 2023.1Q       |            |            |
|---------------------------|---------------|-----------|------------|---------------|------------|------------|----------------|-----------|------------|---------------|------------|------------|
|                           | Revenue       | YoY       | Portion(%) | Revenue       | YoY        | Portion(%) | Revenue        | YoY       | Portion(%) | Revenue       | YoY        | Portion(%) |
| Standard ERP (On-premise) | 46,170        | 6%        | 15%        | 48,450        | 5%         | 15%        | 44,083         | -9%       | 15%        | 12,366        | 8%         | 15%        |
| Groupware                 | 31,423        | 14%       | 10%        | 39,383        | 25%        | 13%        | 39,953         | 1%        | 13%        | 9,622         | -10%       | 12%        |
| Amaranth10                | -             | -         | -          | 1,916         | -          | 1%         | 10,216         | 433%      | 3%         | 2,397         | -24%       | 3%         |
| Information Security      | 7,735         | -2%       | 3%         | 7,943         | 3%         | 2%         | 9,051          | 14%       | 3%         | 2,246         | -2%        | 3%         |
| <b>Total</b>              | <b>85,328</b> | <b>8%</b> | <b>28%</b> | <b>97,692</b> | <b>14%</b> | <b>31%</b> | <b>103,303</b> | <b>5%</b> | <b>34%</b> | <b>26,631</b> | <b>-3%</b> | <b>33%</b> |

Note) The above sales ratio indicates the ratio of each product sales to total sales

### Percentage of sales by product in Standard ERP Business Division (%)



Note) The above sales ratio indicates the ratio of each product sales to total sales of Solution Business Division.

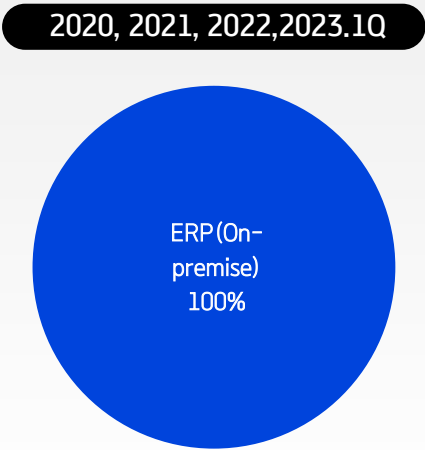
Extended ERP Business Division Revenue Status

[Unit : Million KRW]

| Classification            | 2020    |     |            | 2021    |     |            | 2022    |      |            | 2023.1Q |     |            |
|---------------------------|---------|-----|------------|---------|-----|------------|---------|------|------------|---------|-----|------------|
|                           | Revenue | YoY | Portion(%) | Revenue | YoY | Portion(%) | Revenue | YoY  | Portion(%) | Revenue | YoY | Portion(%) |
| Extended ERP (On-premise) | 61,986  | -5% | 20%        | 72,273  | 17% | 23%        | 65,283  | -10% | 21%        | 19,780  | 14% | 25%        |
| Total                     | 61,986  | -5% | 20%        | 72,273  | 17% | 23%        | 65,283  | -10% | 21%        | 19,780  | 14% | 25%        |

Note) The above sales ratio indicates the ratio of sales by product to total sales.

Percentage of sales by product in Extended ERP Business Division (%)



Note) The above sales ratio indicates the ratio of each product sales to total sales of Extended ERP Business Division.



## 4. Revenue Analysis (based on consolidated financial statements)

- FY2022 of newly acquired customers 18% vs. retention rate (up-sell, cross-sell) of 82% shows **strong customer loyalty**.
- FY2022 of license fee is 38% of total revenue vs. maintenance/service fee of 62%. **Yearly maintenance fee growth of 4%**.

### New Customers vs. Existing Customers

[Unit : Million KRW]

| Classification     | 2019    |            | 2020    |            | 2021    |            | 2022    |            |              |                   |
|--------------------|---------|------------|---------|------------|---------|------------|---------|------------|--------------|-------------------|
|                    | Revenue | Portion(%) | Revenue | Portion(%) | Revenue | Portion(%) | Revenue | Portion(%) | Growth (YoY) | Growth Rate (YoY) |
| New Customers      | 33,419  | 13%        | 51,541  | 17%        | 51,956  | 16%        | 55,988  | 18%        | 4,032        | 8%                |
| Existing Customers | 229,245 | 87%        | 254,914 | 83%        | 266,791 | 84%        | 248,315 | 82%        | -18,476      | -7%               |
| Total              | 262,664 | 100%       | 306,456 | 100%       | 318,747 | 100%       | 304,303 | 100%       | -14,444      | -5%               |

### License Revenue vs. Maintenance / Service Fee Revenue

[Unit : Million KRW]

| Classification            | 2019    |            | 2020    |            | 2021    |            | 2022    |            |              |                   |
|---------------------------|---------|------------|---------|------------|---------|------------|---------|------------|--------------|-------------------|
|                           | Revenue | Portion(%) | Revenue | Portion(%) | Revenue | Portion(%) | Revenue | Portion(%) | Growth (YoY) | Growth Rate (YoY) |
| License                   | 118,716 | 45%        | 133,291 | 43%        | 136,722 | 43%        | 114,221 | 38%        | -22,501      | -16%              |
| Maintenance / Service Fee | 143,948 | 55%        | 173,164 | 57%        | 182,025 | 57%        | 190,082 | 62%        | 8,057        | 4%                |
| Total                     | 262,664 | 100%       | 306,456 | 100%       | 318,747 | 100%       | 304,303 | 100%       | -14,444      | -5%               |

WEHAGO (주)더존비즈온

이은비님

## 기업이 필요한 모든 서비스 WEHAGO

기업에 필요한 모든 업무환경을 무료로 만나보세요.

내 서비스  
서비스마켓 >



| < 2021.08 > |     |     |     |     |     |     |
|-------------|-----|-----|-----|-----|-----|-----|
| SUN         | MON | TUE | WED | THU | FRI | SAT |
| 30          | 31  | 1   | 2   | 3   | 4   | 5   |
| 6           | 7   | 8   | 9   | 10  | 11  | 12  |
| 13          | 14  | 15  | 16  | 17  | 18  | 19  |
| 20          | 21  | 22  | 23  | 24  | 25  | 26  |
| 27          | 28  | 29  | 30  | 31  | 1   | 2   |
| 3           | 4   | 5   | 6   | 7   | 8   | 9   |

| 자주 연락하는 사람 |   |
|------------|---|
| <          | > |

2021.08.30(수) 일정

하루종일 CISCO 빅데이터 세미나

09:00 스크래핑 클러스터 개발 이슈 미팅

10:00 표준패턴 소스 리뷰

15:00 자동회계처리 기획 업데이트 리뷰

16:00 자금관리 기획 리뷰

타임라인

TODAY

새로운 메일  
안녕하세요.

거래처 업데이트  
(주)더존비즈

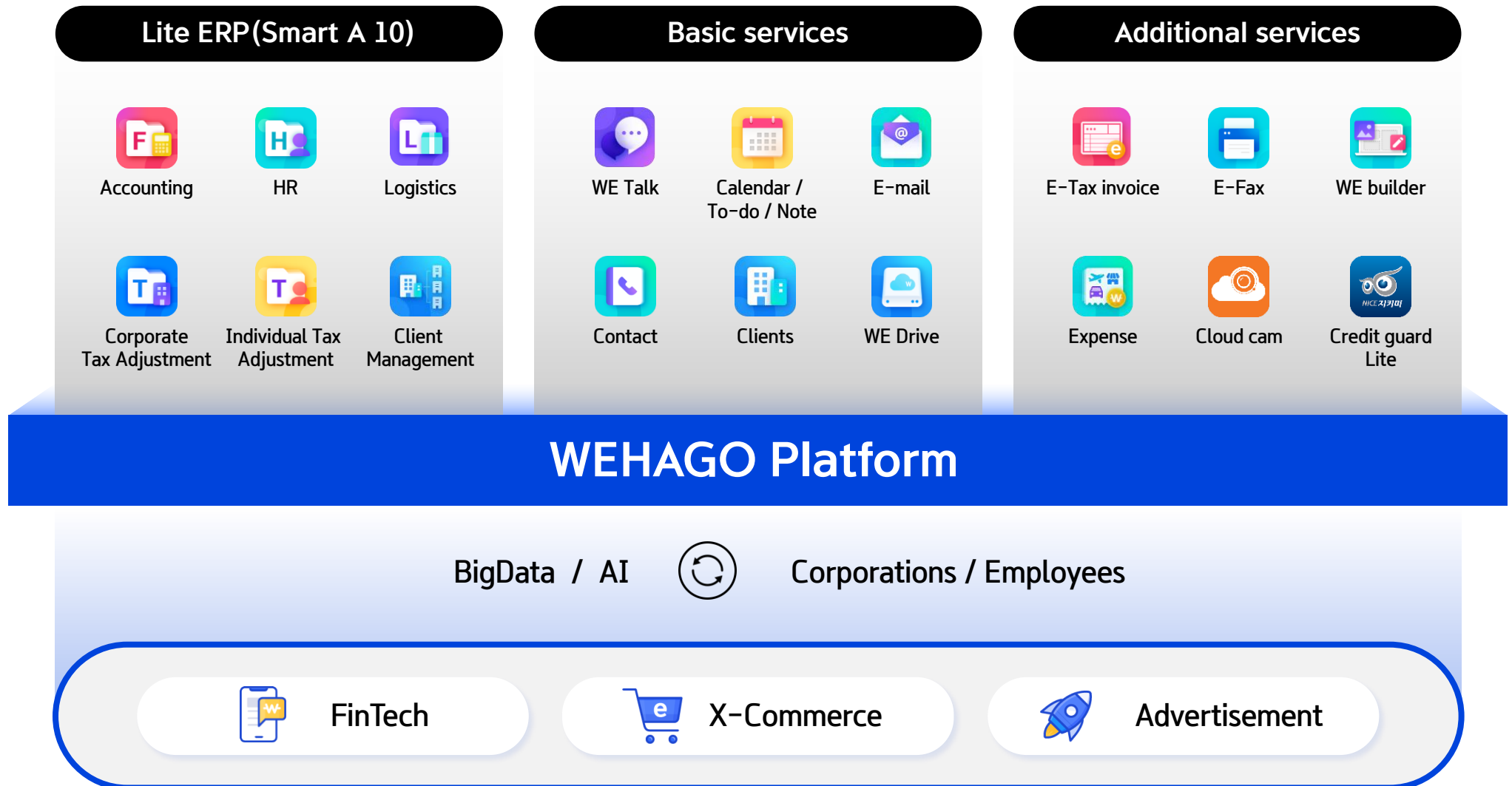
새로운 메시지  
WEHAGO서

일정초대도  
WEHAGO다

# WEHAGO

1. WEHAGO Platform
2. NAHAGO : Applications that connect employees and businesses linked to WEHAGO
3. Lite ERP CE: Cloud/WEHAGO Sales and Conversion Status & Revenue Comparison

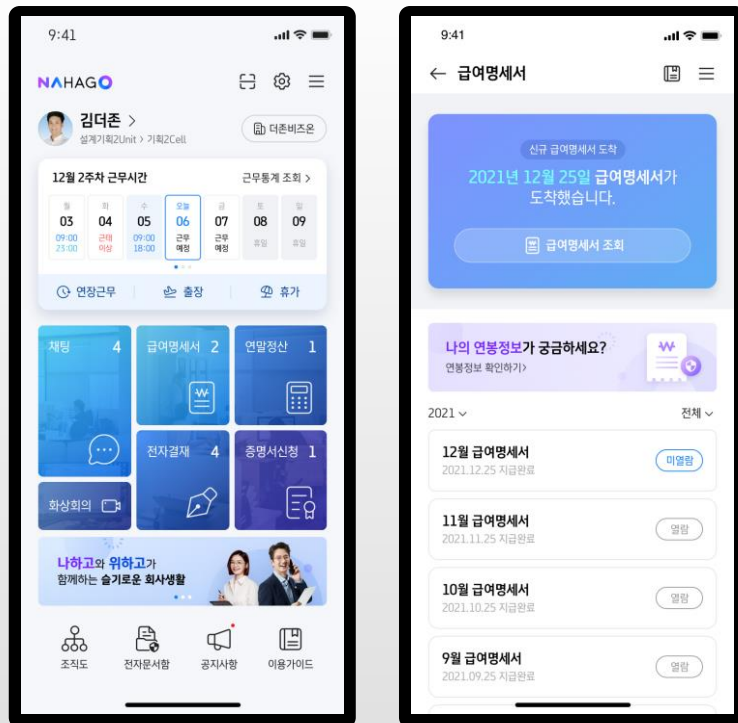
- **Online business platform service** that provides variety of business environment for the enterprise
- Accumulating Big Data through WEHAGO and analyzing / forecasting through AI technology to **create new business models** in FinTech, X-Commerce and Advertisement.



- Applications that connect employees and businesses [linked to WEHAGO](#)
- Systematic process automation with wage statements mandated by the Revised Labor Standards Act, working hours management, year-end settlement, electronic payment, messenger

“ Method to communicate with company and employees, ”  
Free mobile app NAHAGO

### Provide Mobile – only service



### Market Size


12 million scale


WEHAGO  
Company in use


WEHAGO T  
Tax accounting office

WEHAGO T edge  
Small business owners

### Main Functions

 Issuance of wage statements

 Working Hours Management

 Simplified year-end settlement

 Company Messenger

### 3. Lite ERP CE: Cloud/WEHAGO Sales and Conversion Status & Revenue Comparison Business | 13

- Intensive sales & marketing activities towards the **32,000 On-premise clients that have not yet switched to Cloud/WEHAGO.**

#### Cloud/WEHAGO to Total Sales Ratio among New Clients

| Classification | 2019            |             | 2020            |             | 2021            |             | 2022            |             | 2023.1Q         |             |
|----------------|-----------------|-------------|-----------------|-------------|-----------------|-------------|-----------------|-------------|-----------------|-------------|
|                | Number of Sales | Portion     | Number of Sales | Portion     | Number of Sales | Portion     | Number of Sales | Portion     | Number of Sales | Portion     |
| On-premise     | 2,360           | 63%         | 1,944           | 43%         | 1,499           | 28%         | 1,478           | 33%         | 10              | 1%          |
| Cloud/WEHAGO   | 1,372           | 37%         | 2,586           | 57%         | 3,854           | 72%         | 3,064           | 67%         | 957             | 99%         |
| <b>합계</b>      | <b>3,732</b>    | <b>100%</b> | <b>4,530</b>    | <b>100%</b> | <b>5,353</b>    | <b>100%</b> | <b>4,542</b>    | <b>100%</b> | <b>967</b>      | <b>100%</b> |

Covid 19 Occurs  
(K-Voucher)

#### Cloud/WEHAGO Conversion from On-Premise

| Classification                               | Number of Converted |       |       |       |         |
|--|---------------------|-------|-------|-------|---------|
|  | 2019                | 2020  | 2021  | 2022  | 2023.1Q |
| Clients who converted to cloud/WEHAGO format | 3,187               | 6,542 | 6,377 | 3,493 | 3,051   |

Note) On-premise clients began converting to WEHAGO in FY19 4Q

Covid 19 Started  
(K-Voucher)

#### On-Premise & Cloud/WEHAGO Client Status

| Classification       | Number of Clients | Share       |
|----------------------|-------------------|-------------|
| On-premise Clients   | 32,292            | 53%         |
| Cloud/WEHAGO Clients | 28,487            | 47%         |
| <b>Total</b>         | <b>60,779</b>     | <b>100%</b> |

Note) As of Mar. 31, 2023

Amaranth10

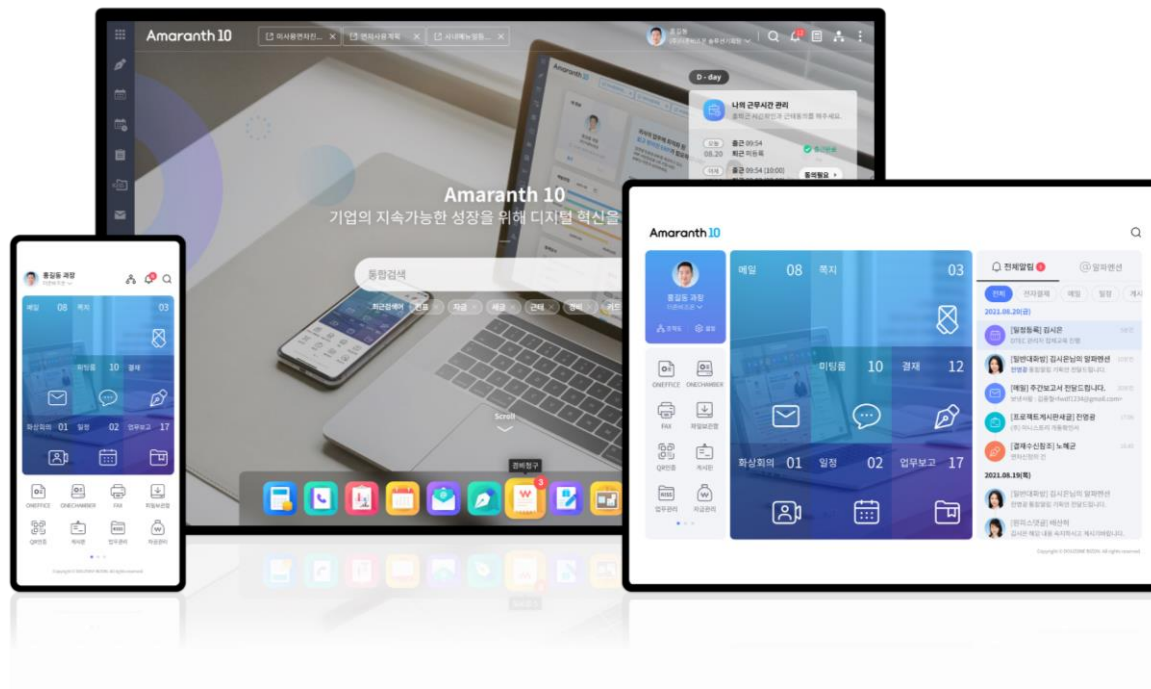


# Amaranth10

1. Amaranth 10 : Combination of ERP and UC
2. Amaranth 10 Overview and Target Market



- Combination of ERP and UC
- Amaranth 10 is a B2B Platform that create new value and innovate corporate productivity through convergence between core corporate solutions.



Combining the beginning and end of a task into one

## Amaranth 10

From task management to decision making, from making to sharing and collaboration of the documents.

From enterprise resource management to sales process, all available in Amaranth 10.



Management of Employee's affairs



ERP



Electronic authorization



ONEFFICE



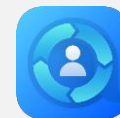
Mail



ONECHAMBER



Schedule

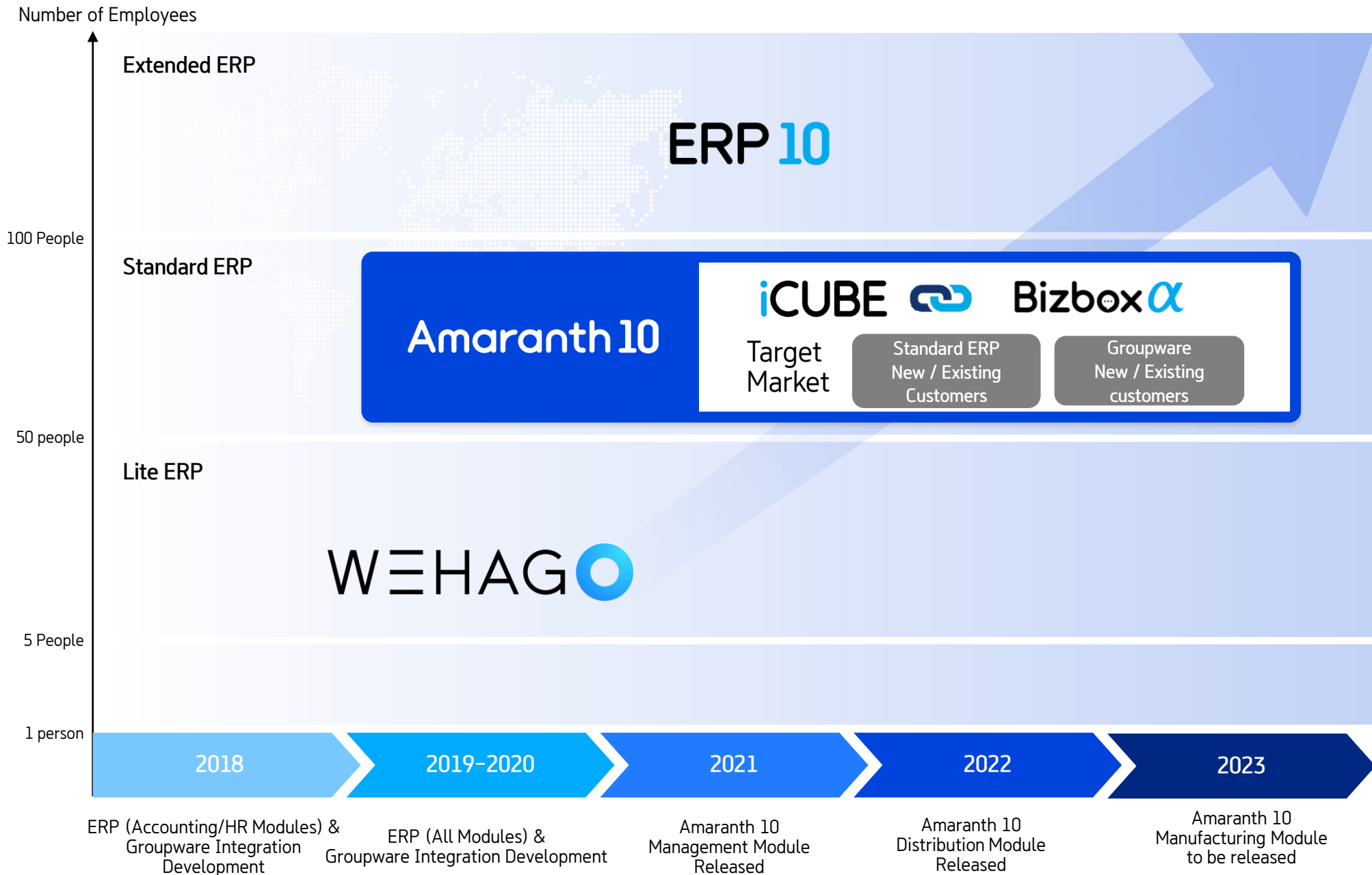


CRM

## 2. Amaranth 10 Overview and Target Market

- Transitioning Standard ERP products to launch

management modules in 2021, Distribution modules in 2022 and manufacturing Module will be released in 2023.



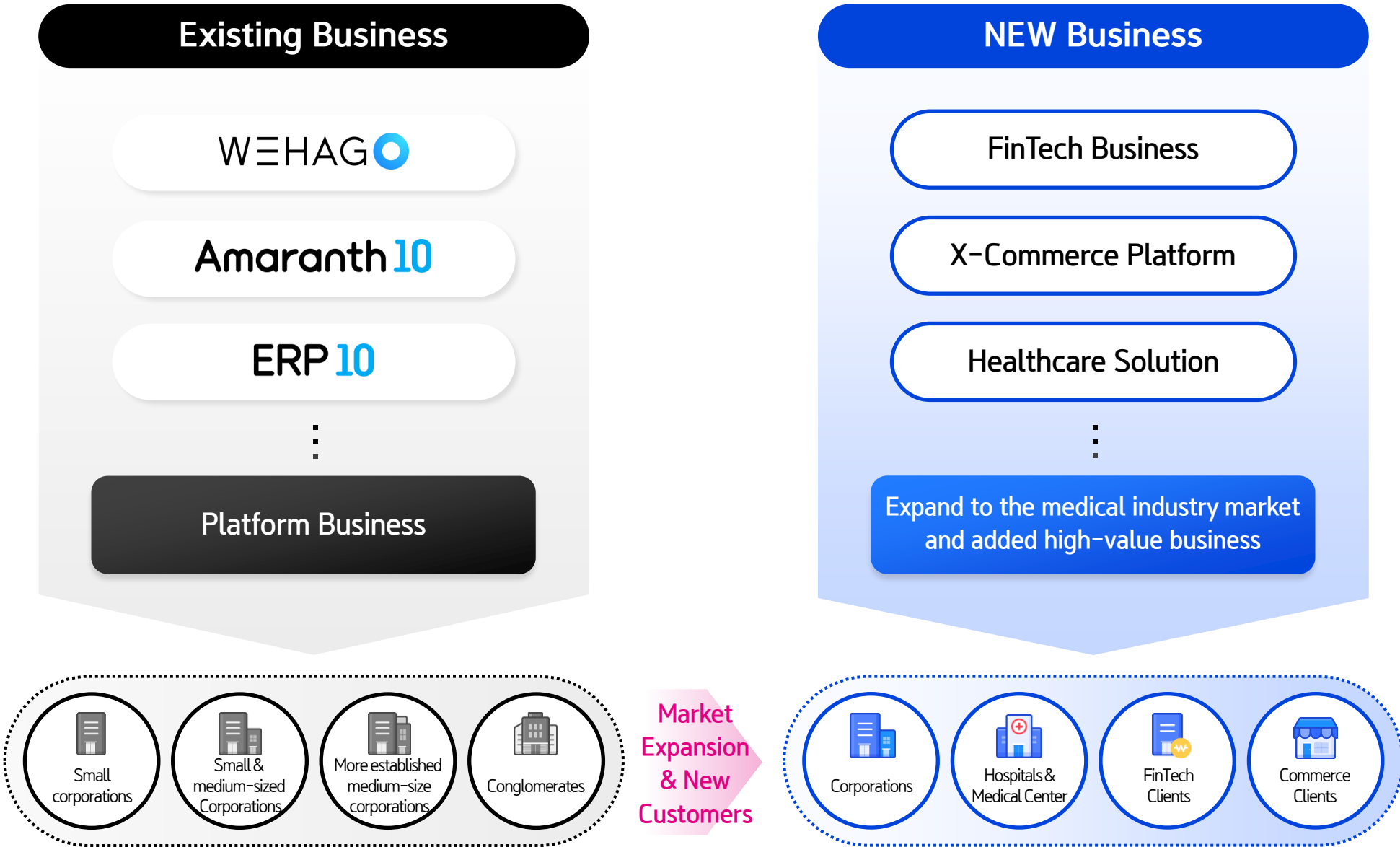
**FinTech  
Business**

**Future  
Growth  
Strategy**

**X-Commerce  
Platform**

**Healthcare  
Solution**





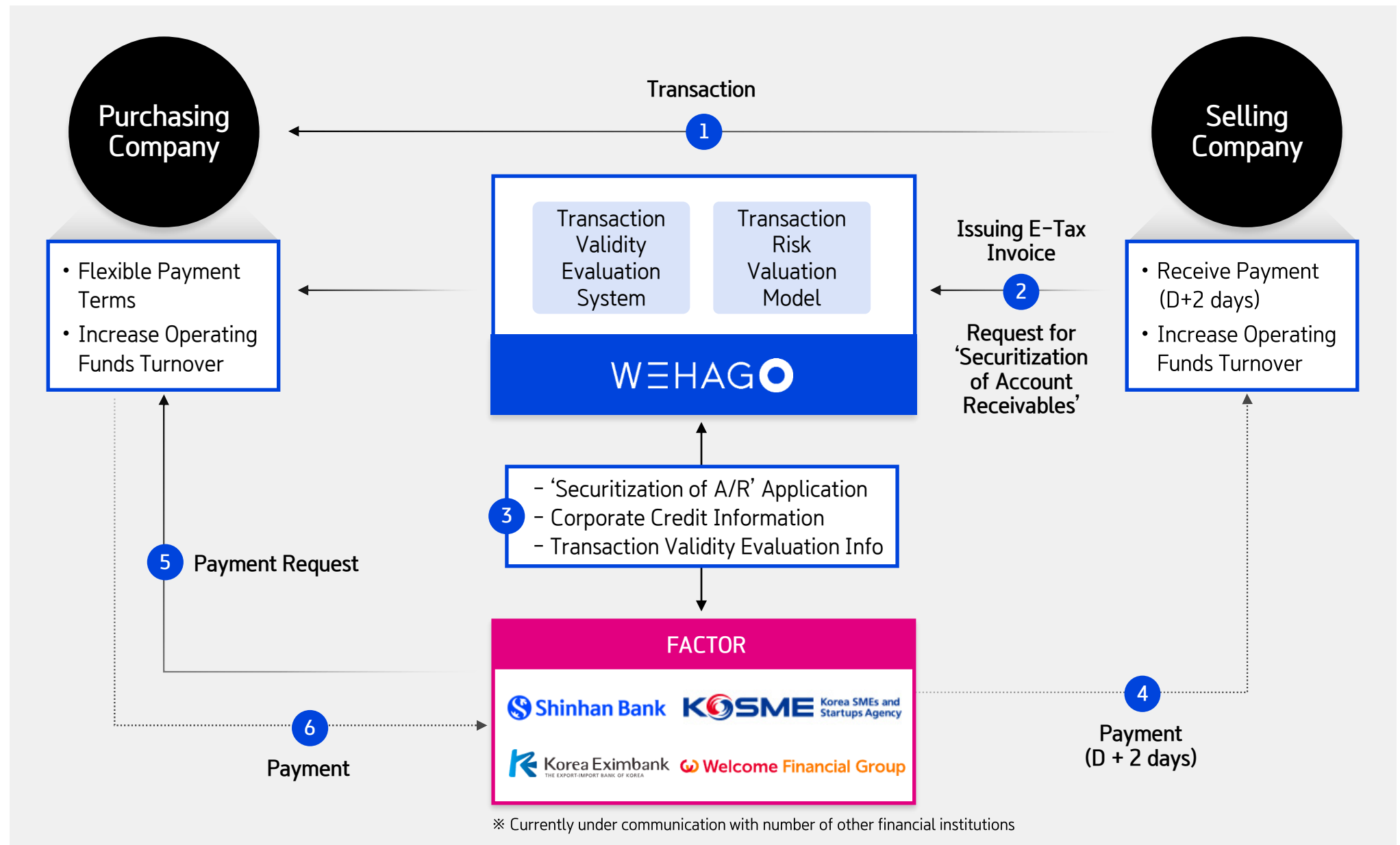


# FinTech X-Commerce Healthcare

1. FinTech\_Securitization of Accounts Receivables
2. Corporate Information Inquiry Business
3. X-Commerce Platform
4. Healthcare Solution

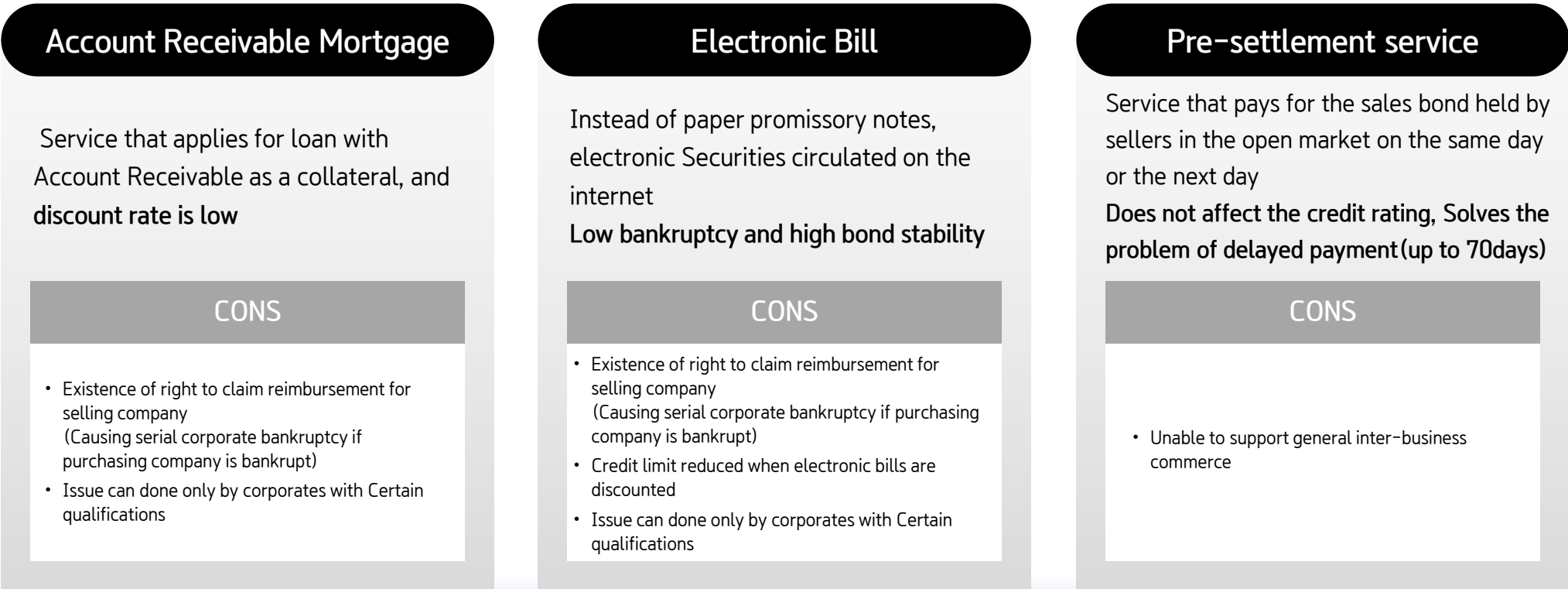
# 1. FinTech\_Securitization of Accounts Receivables

- Artificial intelligence-based financial service using accounting big data. / **Service Name: Golden Toad**





- Comparison of similar services for Account Receivable Securitization



WEHAG○ Account Receivable Securitization(Golden Toad)

No right to claim reimbursement for selling company

Utilization of real-time corporate data

Applicable to Account Receivables arising from commercial transactions between most companies

Does not have effect on credit rating

## 2. Corporate Information Inquiry Business : Service background

- Segmentation of the Credit Bureau business according to the revised Credit Information Act.

### Revision of the Credit Information Act

#### Corporate Information Inquiry Business

Collecting, integrating, analyzing, and processing corporate information.

Licensed in Oct. 27th 2021

#### Enterprise ratings Business

Create and provide ratings through credit evaluation of companies and corporations

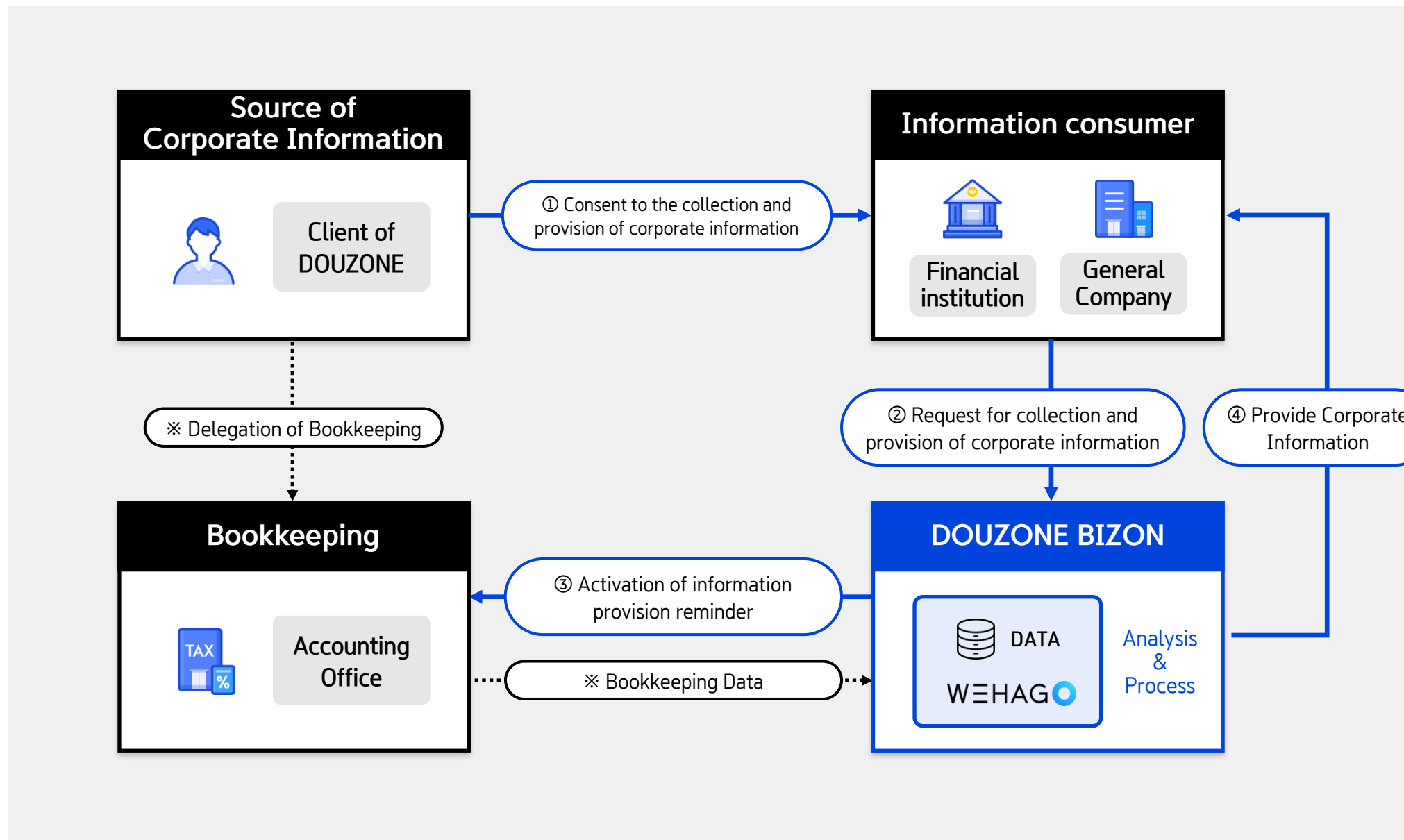
#### Technology credit rating business

Create and provide technology credit information by evaluating the technology value of a company

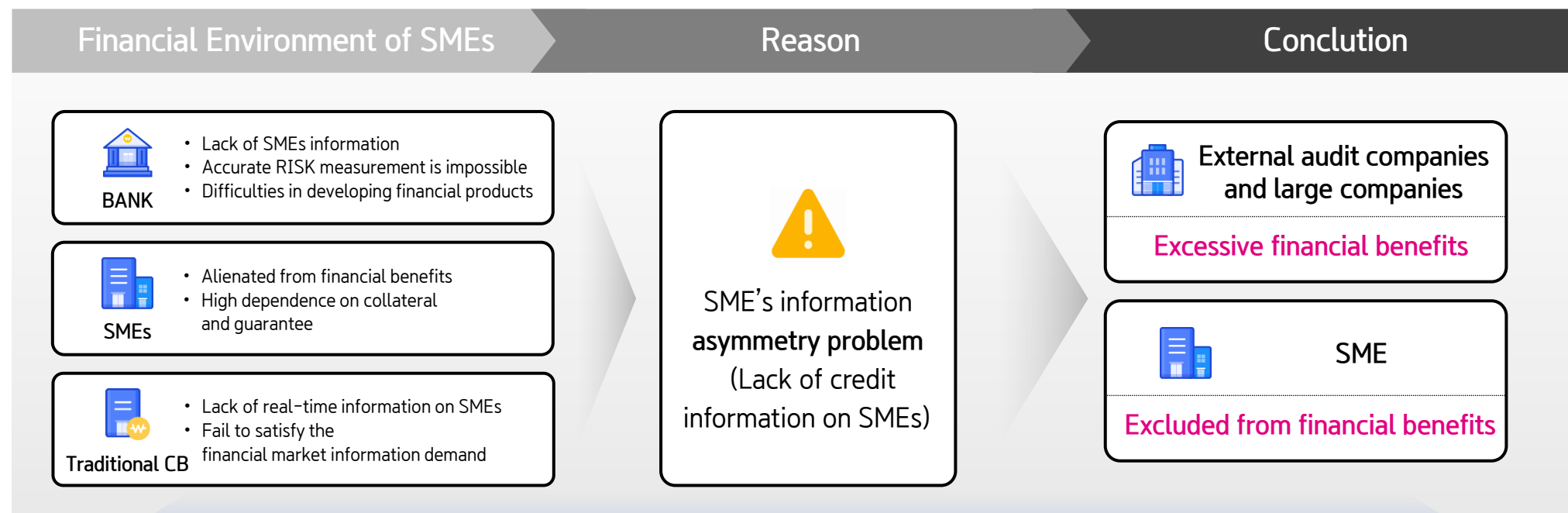
- ※ On October 27TH 2021, DOUZONE BIZON obtained its first corporate information inquiry business license as a non-financial institution, allowing it to collect, integrate, analyze, and process corporate information.
- ※ Since the corporate information inquiry business does not handle "credit evaluation" or "rating", it is a "license that does not require screening for model development."

## 2. Corporate Information Inquiry Business : method

- Method of consent to the collection and provision of corporate information



- Current problems : External audit companies and large companies have excessive financial benefits, but SMEs are excluded.



**DOUZONE BIZON obtained 'corporate information inquiry business license' allowing it to collect, integrate, analyze, and process corporate information.**

**SMEs are lack information/reliability  
Excluded from financial benefits**

- Alternatives to solve SME's information asymmetry problem
- Utilizing accounting data for credit evaluation

**Providing inclusive financial services  
through accurate evaluation of SMEs**

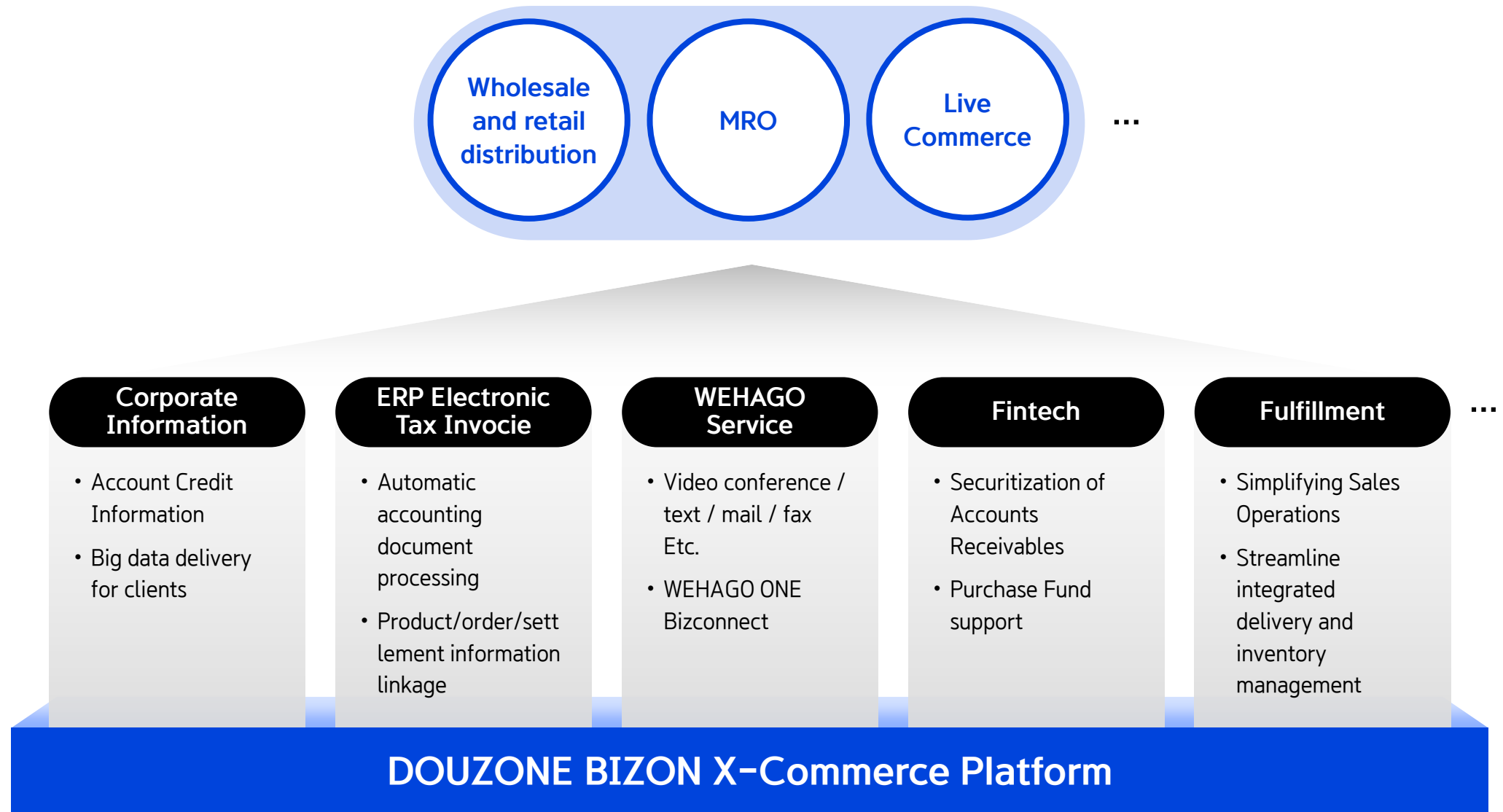
- able to measure accurate RISKS
- Inclusive finance through sophisticated risk measurement

**Strengthening the competitiveness of SMEs  
by activating alternative credit information**

- Pioneering new business combining ICT and finance
- Productive financial support  
→ Reinforcement of competitiveness

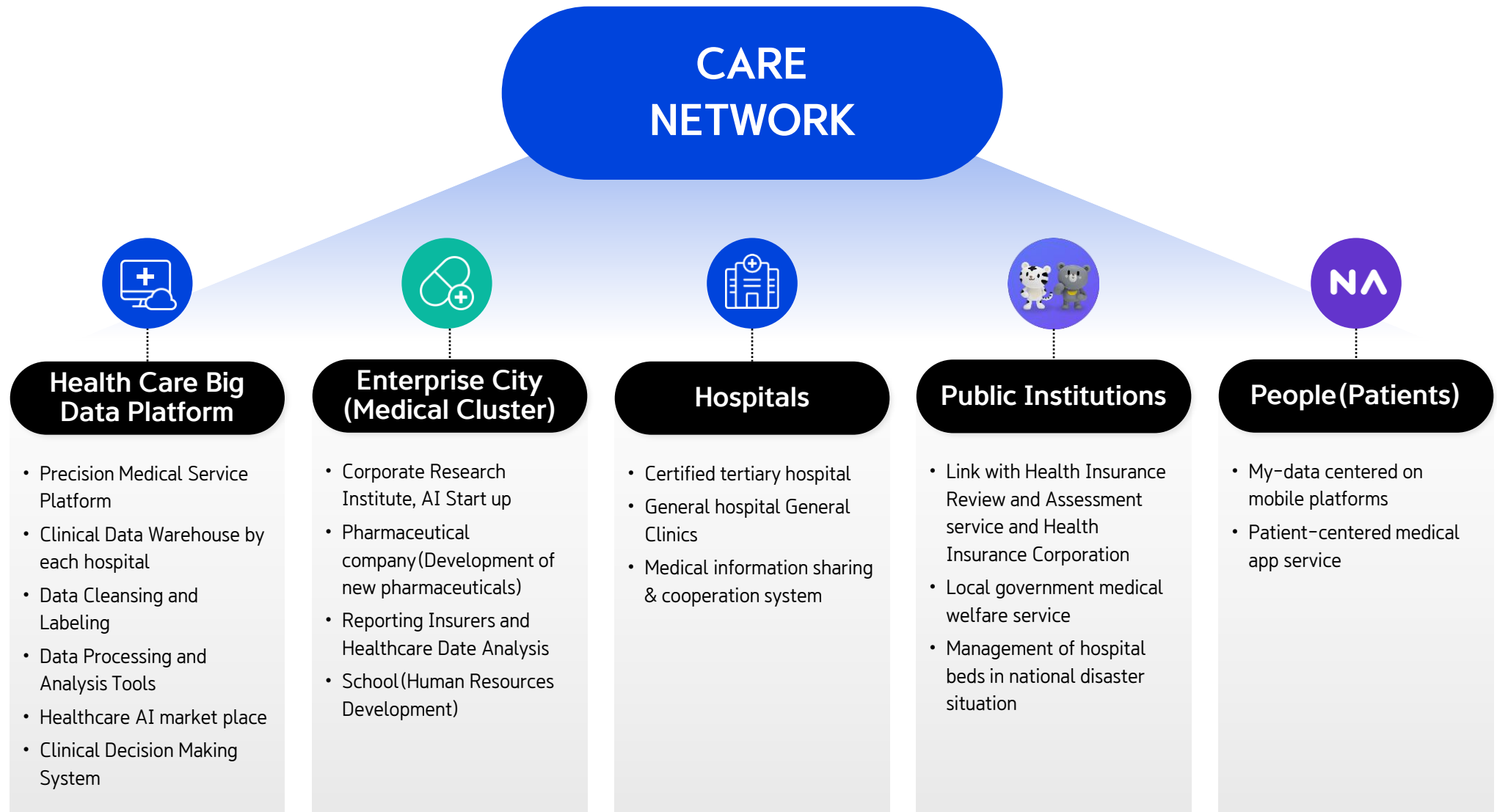
### 3. X-Commerce Platform Overview

- X-Commerce is a combination of various e-commerce types and various services from DOUZONE, such as wholesale and retail distribution + MRO marketplace + media commerce, Which can be used by many trading companies
- Provides One-stop total service for all transactions through X-commerce platforms and linked services



## 4. Healthcare Ecosystem (CareNetwork)

Leading the healthcare ecosystem by building various healthcare members into one integrated care network.

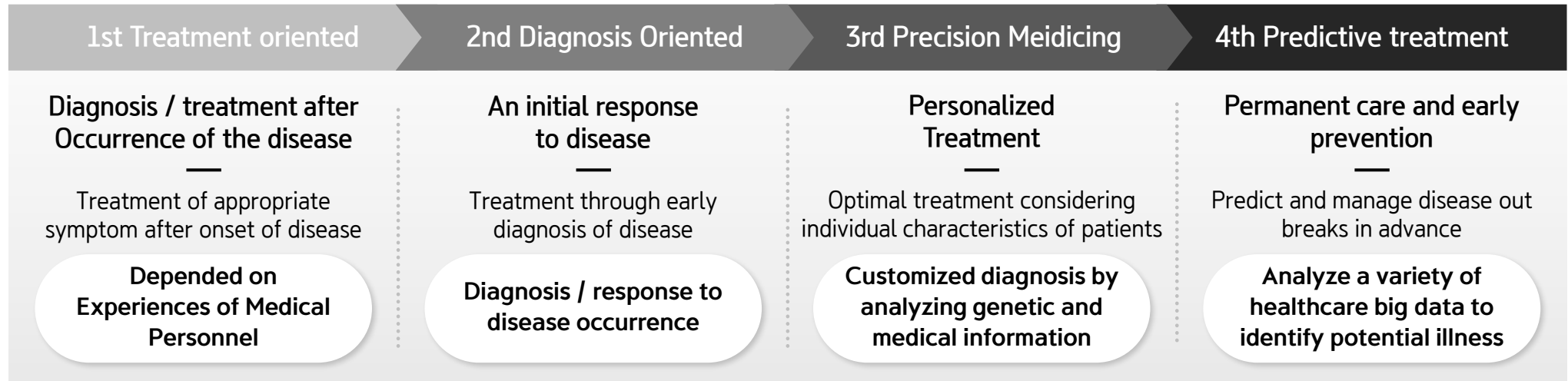




# 4-1. Precision Medicine Big Data Service Platform

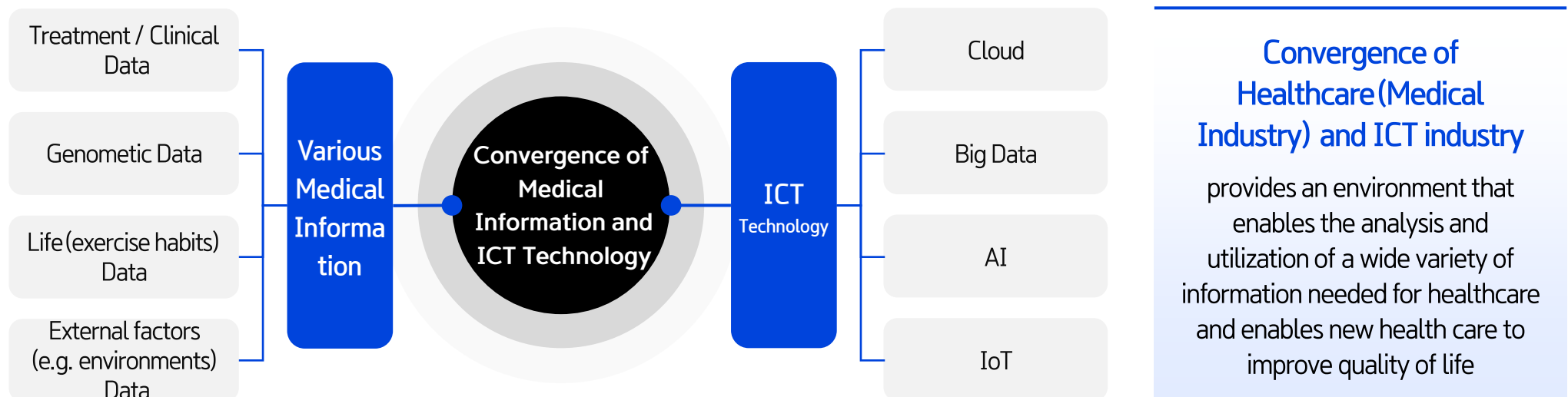
## • Transformation of Medical Paradigm

The healthcare industry transforms its future medical paradigm with personalized diagnosis/treatment and prevention based on medical big data algorithms through convergence with ICT

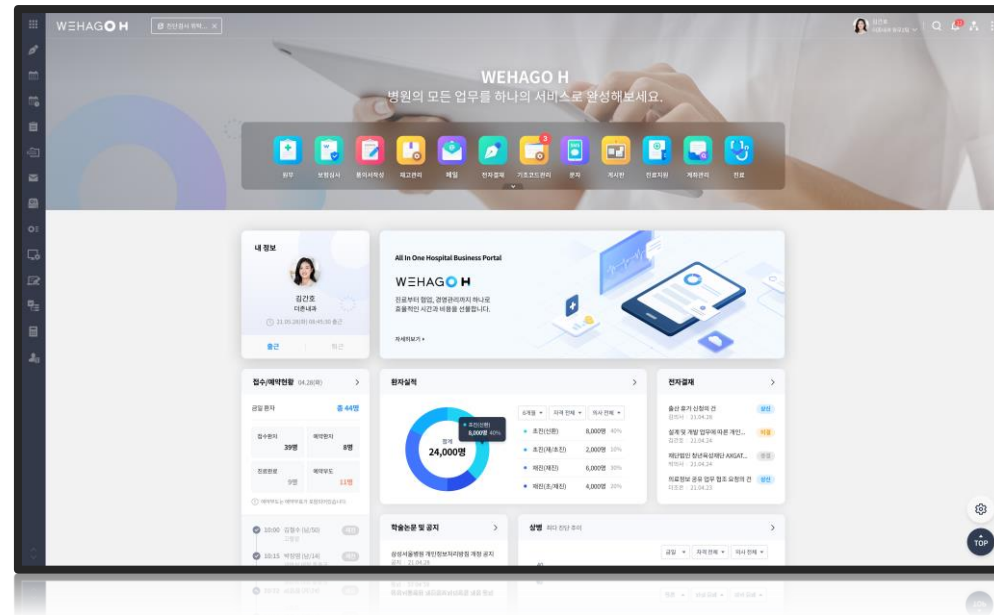


## • Convergence of Medical Data and ICT

In the case of personalized and preventive treatment, convergence of various medical information and ICT technologies are necessary



An integrated platform dedicated to hospitals and clinics that connects strong security and various medical services  
From treatment to efficient communication, Accounting, and business management, all of the clinic's duties are solved in one



### Patience Care

- Individual disease tracking management service
- Providing Patient- centered treatment environment

### Business Management

- Understanding detailed hospital management
- Conjugate Billing Data
- Improve profitability though cutback prevention

### Electronic Chart

- Provide EMR with all data connected together, including reception, medical care, medical support, and billing

### Communication Tool

- Smooth Communication within the hospital
- Efficient Work Management

### External Linkage

- Link various test result (Self – integrated service)
- Able to make decisions quickly

### Cloud Server Management

- Optimal user environment, strong security service provided.
- Reduce management costs with cloud computing service

A hand holding a pen is writing on a document. The background is a blurred office setting with financial charts and graphs overlaid on the image. The charts include a bar chart with white bars and a line graph with a jagged white line and a smooth yellow line. The overall tone is professional and business-oriented.

# Appendix

(Financial Status)

1. Revenue Breakdown
2. Financial Result Overview

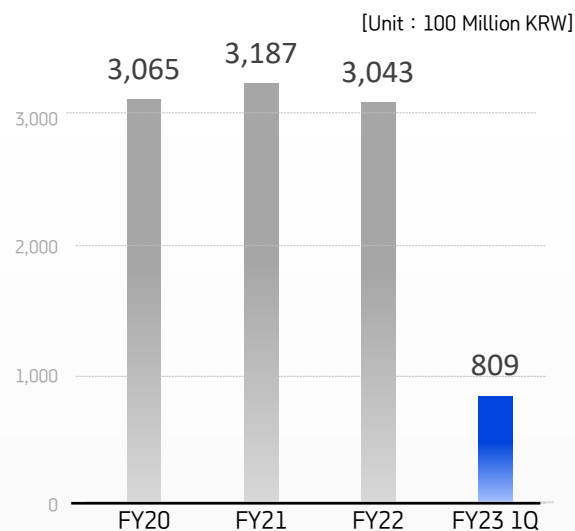
# 1. Revenue Breakdown(Consolidated Basis)

[Unit : Million KRW/ based on consolidated financial statements]

|                                | Product   | 2020    |         |          | 2021    |        |          | 2022    |        |          | 2023.1Q |        |          |
|--------------------------------|---|---------|---------|----------|---------|--------|----------|---------|--------|----------|---------|--------|----------|
|                                |   | Amount  | YoY(%)  | Ratio(%) | Amount  | YoY(%) | Ratio(%) | Amount  | YoY(%) | Ratio(%) | Amount  | YoY(%) | Ratio(%) |
| Extended ERP Business Division | Extended ERP  | 61,986  | -5.4%   | 20.2%    | 72,273  | 16.6%  | 22.7%    | 65,283  | -9.7%  | 21.5%    | 19,780  | 14.3%  | 24.5%    |
|                                | -License  | 46,766  | -9.8%   | 15.3%    | 54,353  | 16.2%  | 17.1%    | 45,100  | -17.0% | 14.8%    | 14,398  | 14.9%  | 17.8%    |
|                                | -Maintenance  | 15,220  | 11.1%   | 5.0%     | 17,920  | 17.7%  | 5.6%     | 20,183  | 12.6%  | 6.6%     | 5,381   | 12.6%  | 6.7%     |
|                                | Total   | 61,986  | -5.4%   | 20.2%    | 72,273  | 16.6%  | 22.7%    | 65,283  | -9.7%  | 21.5%    | 19,780  | 14.3%  | 24.5%    |
| Lite ERP Business Division     | Lite ERP  | 61,723  | -7.3%   | 20.1%    | 51,552  | -16.5% | 16.2%    | 50,620  | -1.8%  | 16.6%    | 11,016  | -17.2% | 13.6%    |
|                                | -License  | 8,072   | -15.8%  | 2.6%     | 5,477   | -32.1% | 1.7%     | 4,703   | -14.1% | 1.5%     | 356     | -80.8% | 0.4%     |
|                                | -Maintenance  | 26,648  | -9.5%   | 8.7%     | 21,695  | -18.6% | 6.8%     | 23,412  | 7.9%   | 7.7%     | 5,234   | -8.1%  | 6.5%     |
|                                | -Smart A Cloud  | 27,002  | -2.0%   | 8.8%     | 24,380  | -9.7%  | 7.6%     | 22,504  | -7.7%  | 7.4%     | 5,426   | -5.7%  | 6.7%     |
|                                | WEHAGO  | 19,715  | 2164.0% | 6.4%     | 32,125  | 62.9%  | 10.1%    | 23,700  | -26.2% | 7.8%     | 8,087   | 82.6%  | 10.0%    |
|                                | Others(E-Tax Invoice · Cloud Fax)                       | 16,982  | 51.9%   | 5.5%     | 9,670   | -43.1% | 3.0%     | 10,271  | 6.2%   | 3.4%     | 2,191   | -14.4% | 2.7%     |
|                                | Total   | 98,419  | 25.2%   | 32.1%    | 93,347  | -5.2%  | 29.3%    | 84,591  | -9.4%  | 27.8%    | 21,294  | 4.9%   | 26.3%    |
| Standard ERP Business Division | Standard ERP  | 46,170  | 6.4%    | 15.1%    | 48,450  | 4.9%   | 15.2%    | 44,083  | -9.0%  | 14.5%    | 12,366  | 8.4%   | 15.3%    |
|                                | -License  | 24,290  | 7.5%    | 7.9%     | 25,984  | 7.0%   | 8.2%     | 19,323  | -25.6% | 6.3%     | 5,993   | 11.0%  | 7.4%     |
|                                | -Maintenance  | 19,199  | 7.6%    | 6.3%     | 19,981  | 4.1%   | 6.3%     | 22,430  | 12.3%  | 7.4%     | 5,796   | 7.0%   | 7.2%     |
|                                | -I CUBE Cloud   | 2,681   | -9.1%   | 0.9%     | 2,485   | -7.3%  | 0.8%     | 2,329   | -6.3%  | 0.8%     | 578     | -2.3%  | 0.7%     |
|                                | Groupware   | 31,423  | 14.5%   | 10.3%    | 39,383  | 25.3%  | 12.4%    | 39,953  | 1.4%   | 13.1%    | 9,622   | -9.6%  | 11.9%    |
|                                | Amaranth10  | -       | -       | -        | 1,916   | -      | 0.6%     | 10,216  | 433.2% | 3.4%     | 2,397   | -23.8% | 3.0%     |
|                                | Security  | 7,735   | -1.9%   | 2.5%     | 7,943   | 2.7%   | 2.5%     | 9,051   | 13.9%  | 3.0%     | 2,246   | -1.8%  | 2.8%     |
|                                | Total   | 85,328  | 8.4%    | 27.8%    | 97,692  | 14.5%  | 30.6%    | 103,303 | 5.7%   | 33.9%    | 26,631  | -3.1%  | 32.9%    |
| Others                         | Other<br>(Hardware,Electronic Document,Douzone pay etc) | 47,432  | 44.1%   | 15.5%    | 42,131  | -11.2% | 13.2%    | 36,942  | -12.3% | 12.1%    | 9,586   | 31.6%  | 11.8%    |
|                                | Rent  | 10,020  | 188.1%  | 3.3%     | 8,335   | -16.8% | 2.6%     | 7,562   | -9.3%  | 2.5%     | 2,101   | 25.0%  | 2.6%     |
|                                | Consolidated Sales                                      | 3,270   | -3.0%   | 1.1%     | 4,970   | 52.0%  | 1.6%     | 6,623   | 33.3%  | 2.2%     | 1,505   | -7.9%  | 1.9%     |
|                                | Total   | 60,723  | 52.7%   | 19.8%    | 55,436  | -8.7%  | 17.4%    | 51,127  | -7.8%  | 16.8%    | 13,192  | 24.5%  | 16.3%    |
| Total                          |   | 306,456 | 16.37   | 100.0%   | 318,747 | 4.0%   | 100.0%   | 304,303 | -4.5%  | 100.0%   | 80,897  | 6.9%   | 100.0%   |

## 2. Financial Result Overview (Consolidated Basis)

### Revenue (YoY)



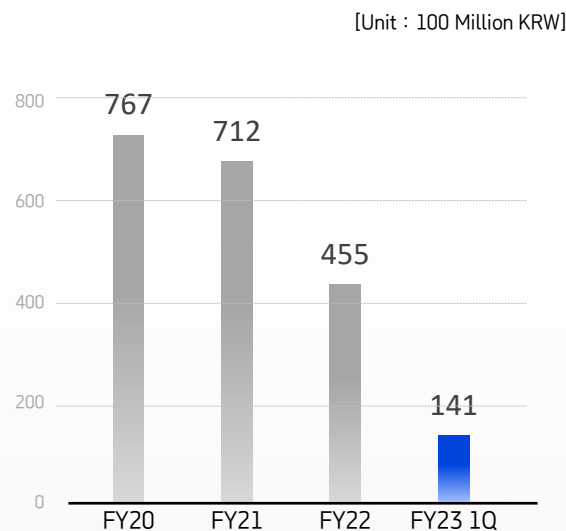
**FY20** Total sales of 306.5 billion won. New and existing businesses create synergy, and the entire business field grows evenly. The first domestic software-based company to record about 300 billion Won (annual) sales, achieving the highest performance ever.

**FY21** Total Sales of 318.7 billion won. Despite the delays in corporate investment on IT infrastructure due to the impact of Covid 19 and low-demand season, overcoming the situations and proved the stability and growth potential of the business.

**FY22** Total sales of 304.3 billion won. Slight decline in sales due to market deterioration due to Covid-19 and delayed service provision due to manpower shortage in the IT industry

**FY23 1Q** Total sales of 80.9 billion KRW. Increased by 6.9% YoY

### Operating Profit (YoY)



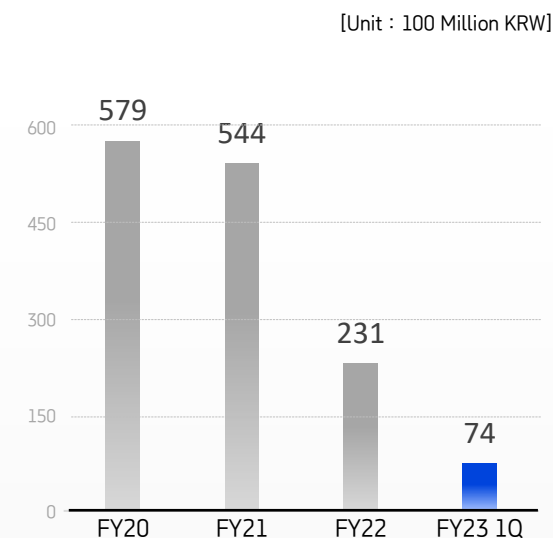
**FY20** Operating profit 76.7 billion won. Operating Profit ratio 25.0%. Leverage effects and controllable costs led do continued growth in operating profit.

**FY21** Operating profit 71.2 billion won. Operating Profit ratio 22.3%. Although the operating profit ratio decreased due to one-off costs, it is expected to improve the operating profit ratio as it is reflected in the normal cost structure.

**FY22** Operating Profit 45.5 billion KRW. Operating Profit ratio 15.0%. Operating Profit declined due to increase in cost such as labor cost.

**FY23 1Q** Operating Profit 14.1 billion KRW. Operating Profit ratio 17.4%. Operating Profit Margin slightly declined due to increase in cost such as labors cost. But, profitability is expected to improve continuously due to tight cost control etc.

### Net Profit (YoY)



**FY20** Net profit ratio, 27.1%. Annual corporate tax rate for FY20, 20.6% based on consolidated f/s. Dividends were paid out at 450 Won per share.

**FY21** Net profit ratio 17.7%. The annual corporate tax rate 24.2%. Dividends were paid out 450 Won per Share.

**FY22** Net profit ratio 8.0%. Due to an increases in one time other expenses (Loss of equity method, Intangible asset impairment loss, Goodwill impairment loss) Continuing income and loss before income taxes and net profit continued to decrease

**FY23 1Q** Net profit ratio 9.2%. Decline in net profit due to increase in finance cost (interest expense)

**Thank you**