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**3Q. 2021**

**Result Summary**

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**Nov. 4. 2021**

**iMarketKorea**

# Disclaimer

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- This document is provided for the convenience of investors only, financial information of this document may be changed by the audit.
- This document contains that are not historical in nature but concern future results and business plans, strategies and objectives, and other matters that may be deemed to be “forward-looking statements”.
- iMarketKorea cannot guarantee that any forward-looking statement will be realized although iMarketKorea does believe that its assumptions underlying its forward-looking statements are reasonable.
- Achievement of future results is subject to risks and uncertainties, which could cause iMarketKorea’s results to differ materially from those which are presented.

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# 1. Result Summary (consolidated)

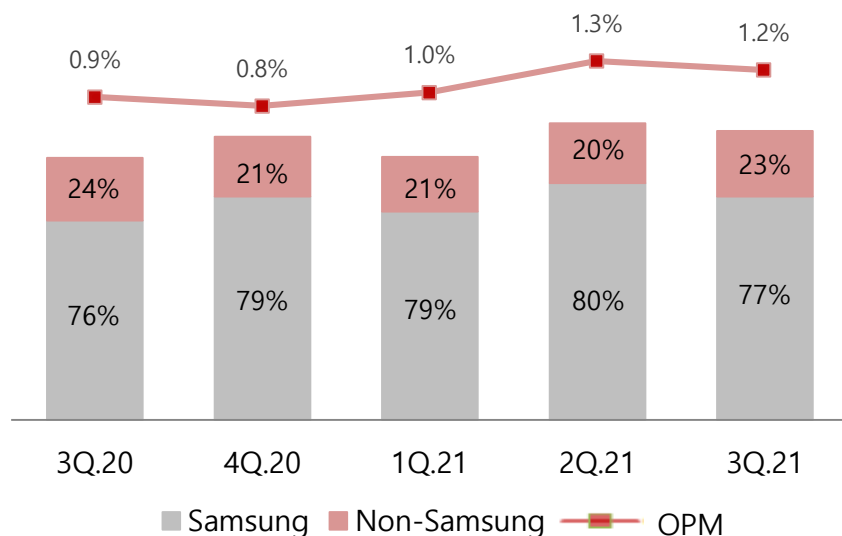
♥ 3Q Result : Sales KRW 782.2 bn (-1.8% QoQ, +7.8% YoY) / OP KRW 11.6 bn (-7.2% QoQ, +18.7% YoY)

Unit : KRW mn	3Q 21	2Q 21	QoQ	3Q 20	YoY
<b>Sales</b>	<b>782,189</b>	<b>796,742</b>	<b>-1.8%</b>	<b>725,271</b>	<b>+7.8%</b>
IMK	585,586	601,336	-2.6%	531,198	+10.2%
Overseas Subsidiaries	40,490	44,187	-8.4%	40,971	-1.2%
Allen Care	126,197	121,300	+4.0%	122,096	+3.4%
Other Subsidiaries	38,564	38,571	-0.0%	39,802	-3.1%
<b>Gross profits</b>	<b>37,135</b>	<b>37,265</b>	<b>-0.3%</b>	<b>34,728</b>	<b>+6.9%</b>
Selling and Administrative Expenses	25,543	24,780	+3.1%	24,965	+2.3%
<b>Operating profits</b>	<b>11,592</b>	<b>12,485</b>	<b>-7.2%</b>	<b>9,763</b>	<b>+18.7%</b>
Pre-tax profits	15,413	22,949	-32.8%	15,672	-1.7%
<b>Net profits</b>	<b>10,706</b>	<b>17,124</b>	<b>-37.5%</b>	<b>10,907</b>	<b>-1.8%</b>

※ Overseas Subsidiaries : IMA, IMV, IMX, IMF / Other Subsidiaries: Interpark-Logistics, Interpark-International, Interpark-Qubridge, Guardian, DAYLI Next Wave Bio Healthcare Fund

## 2. Result Summary (separate)

♥ 3Q Result : Sales KRW 585.6 bn (-2.6% QoQ, +10.2% YoY) / OP KRW 7.2 bn (-9.6% QoQ, +43.9% YoY)

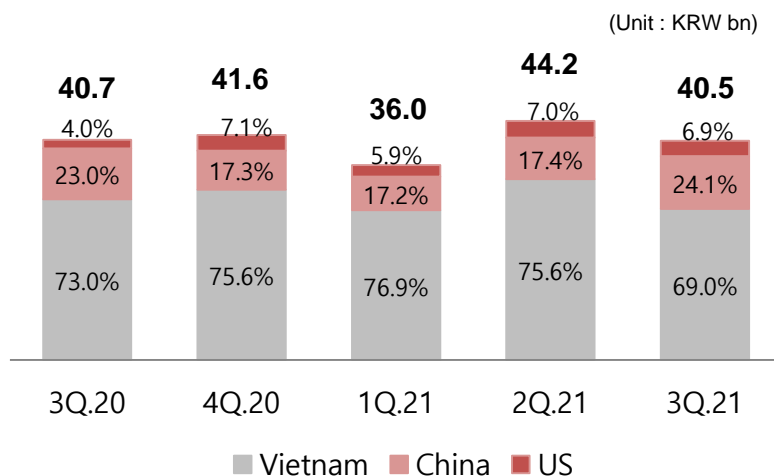


- **Samsung : Sales KRW 452.4 bn (-5.7% QoQ, +11.9% YoY)**
  - Decrease in sales of construction materials and Raw & Subsidiary materials (QoQ)
  - Increase in sales of construction materials and IT products (YoY)
- **Non-Samsung : Sales KRW 133.2 bn (+9.6% QoQ, +4.9% YoY)**
  - Increase in sales of IT products

Unit: KRW bn	2021					2020				
	1Q	2Q	3Q	QoQ	YoY	1Q	2Q	3Q	4Q	Total
<b>Sales</b>	<b>533.2</b>	<b>601.3</b>	<b>585.6</b>	<b>-2.6%</b>	<b>+10.2%</b>	<b>472.5</b>	<b>502.4</b>	<b>531.2</b>	<b>573.7</b>	<b>2,079.9</b>
Samsung	422.0	479.8	452.4	-5.7%	+11.9%	375.5	405.9	404.2	452.7	1,638.4
Non-Samsung	111.2	121.6	133.2	+9.6%	+4.9%	97.0	96.5	127.0	121.0	441.5

### 3. Overseas Subsidiaries

♥ 3Q Result : Sales KRW 40.5 bn / OL KRW 0.2 bn

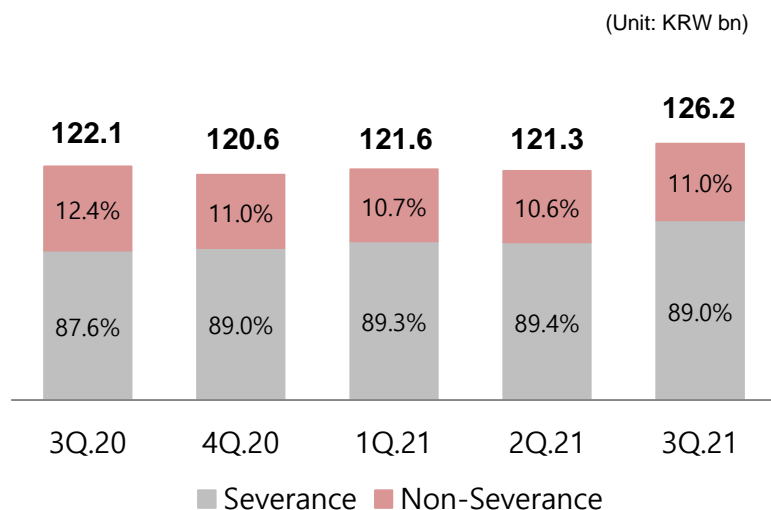


- **Vietnam : Sales KRW 27.9 bn (-16.3% QoQ, -5.9% YoY)**  
- Decrease in sales of customers affected by COVID-19
- **China : Sales KRW 9.8 bn (+26.6% QoQ, +4.1% YoY)**  
- Sales Increase of clients' international subsidiaries
- **US : Sales KRW 2.8 bn (-9.9% QoQ, +72.1% YoY)**  
- Providing MRO service to Samsung Austin Fab

Unit: KRW bn		2021					2020				
		1Q	2Q	3Q	QoQ	YoY	1Q	2Q	3Q	4Q	Total
Vietnam	Samsung	19.7	23.1	20.6	-10.7%	-7.9%	21.4	21.5	22.4	22.9	88.1
	Non-Samsung	8.0	10.3	7.3	-28.9%	+0.2%	7.9	6.5	7.3	8.6	30.3
	<b>Total</b>	<b>27.7</b>	<b>33.4</b>	<b>27.9</b>	<b>-16.3%</b>	<b>-5.9%</b>	<b>29.3</b>	<b>28.0</b>	<b>29.7</b>	<b>31.5</b>	<b>118.4</b>
China	Samsung	4.1	4.2	4.8	+14.2%	+7.4%	3.0	3.8	4.5	4.9	16.2
	Non-Samsung	2.1	3.5	5.0	+41.2%	+1.2%	3.3	6.4	4.9	2.3	17.0
	<b>Total</b>	<b>6.2</b>	<b>7.7</b>	<b>9.8</b>	<b>+26.6%</b>	<b>+4.1%</b>	<b>6.3</b>	<b>10.2</b>	<b>9.4</b>	<b>7.2</b>	<b>33.2</b>
US		2.1	3.1	2.8	-9.9%	+72.1%	1.7	2.3	1.6	2.9	8.6
<b>Total</b>		<b>36.0</b>	<b>44.2</b>	<b>40.5</b>	<b>-8.4%</b>	<b>-0.5%</b>	<b>37.3</b>	<b>40.6</b>	<b>40.7</b>	<b>41.6</b>	<b>160.2</b>

## 4. AllenCare

♥ 3Q Result : Sales 126.2 bn / OP KRW 6.3 bn



- **Severance : Sales KRW 112.4 bn (+3.7% QoQ, +5.1% YoY)**
  - Stable sales growth from Severance hospital
- **Non-Severance : Sales KRW 13.8 bn (+7.1% QoQ, -8.9% YoY)**
  - Sales decline due to expired contract with Ewha Medical Center
  - Sales increase from Chung-Ang Univ. Hospital and pharmaceutical distributors

Unit: KRW bn	2021					2020				
	1Q	2Q	3Q	QoQ	YoY	1Q	2Q	3Q	4Q	Total
Sales	121.6	121.3	126.2	+4.0%	+3.4%	114.9	116.8	122.1	120.6	474.5
Severance	108.6	108.4	112.4	+3.7%	+5.1%	102.9	103.5	106.9	107.4	420.7
Non-Severance	13.0	12.9	13.8	+7.1%	-8.9%	12.0	13.3	15.2	13.2	53.8
OP	5.6	5.9	6.3	+6.7%	+2.7%	8.2	6.7	6.1	5.3	26.3
OPM(%)	4.6%	4.9%	5.0%	+0.1%p	-	7.1%	5.7%	5.0%	4.4%	5.5%

※ Due to regulations on retail transactions between relatives, medical supplies business of AllenCare was ceased in June 2012. After IMK acquired AllenCare in Mar. 2014. AllenCare resumed its business.

## 5. Other Subsidiaries

♥ 3Q Result : Sales KRW 38.6 bn / OL KRW 0.1 bn

Unit: KRW mn		3Q 21	2Q 21	QoQ	3Q 20	YoY
Interpark Qubridge	Sales	18,689	18,476	+1.2%	16,603	+12.6%
	OP	-1	223	Turn red	53	Turn red
Guardian	Sales	6,044	6,016	+0.5%	7,375	-18.0%
	OP	-261	-416	Sustained losses	-171	Sustained losses
Interpark International	Sales	6,602	7,734	-14.6%	8,720	-24.3%
	OP	-244	34	Turn red	93	Turn red
Interpark Logistics	Sales	7,228	6,345	+13.9%	7,104	+1.7%
	OP	490	99	+394.2%	39	+1,170.6%
DAYLI Next Wave Bio Healthcare Fund	Sales	-	-	-	-	-
	OP	-39	-38	Sustained losses	-1	Sustained losses

※ Establishment date – DAYLI Next Wave Bio Healthcare Fund : July 2020.



## Appendix 1 Company Introduction

Originally created as Samsung Electronics Internet venture, Samsung affiliates invested in us before we were transformed into an MRO supplier for the Samsung Group (providing supplies to Samsung manufacturing companies). In 2005, we began offering our services to non-Samsung affiliates and then listed in 2010. In 2011, Samsung sold its 48.7% stake in iMarketKorea to Interpark Holdings Consortium (includes Woori PE (11.5%)).

### Company Profile

<b>Company Name</b>	iMarketKorea Inc
<b>Controlling Shareholder</b>	Interpark Corporation
<b>Date of Foundation</b>	December 8, 2000
<b>Date of IPO</b>	July 30, 2010
<b>CEO</b>	Nam In bong
<b>Paid in Capital</b>	KRW 18.2 billion
<b># of Employees</b>	437 (As of the end of 3Q 2021)
<b>Website</b>	www.imarketkorea.com

### Ownership

<b>Interpark Corporation</b>	<b>43.1%</b>
Samsung Electronics and 4 affiliates	8.7%
Baring Asset Management Korea Limited	4.1%
National Pension Service	3.9%
Treasury Stocks	5.9%
Others	34.3%
<b>Total</b>	<b>100.0%</b>

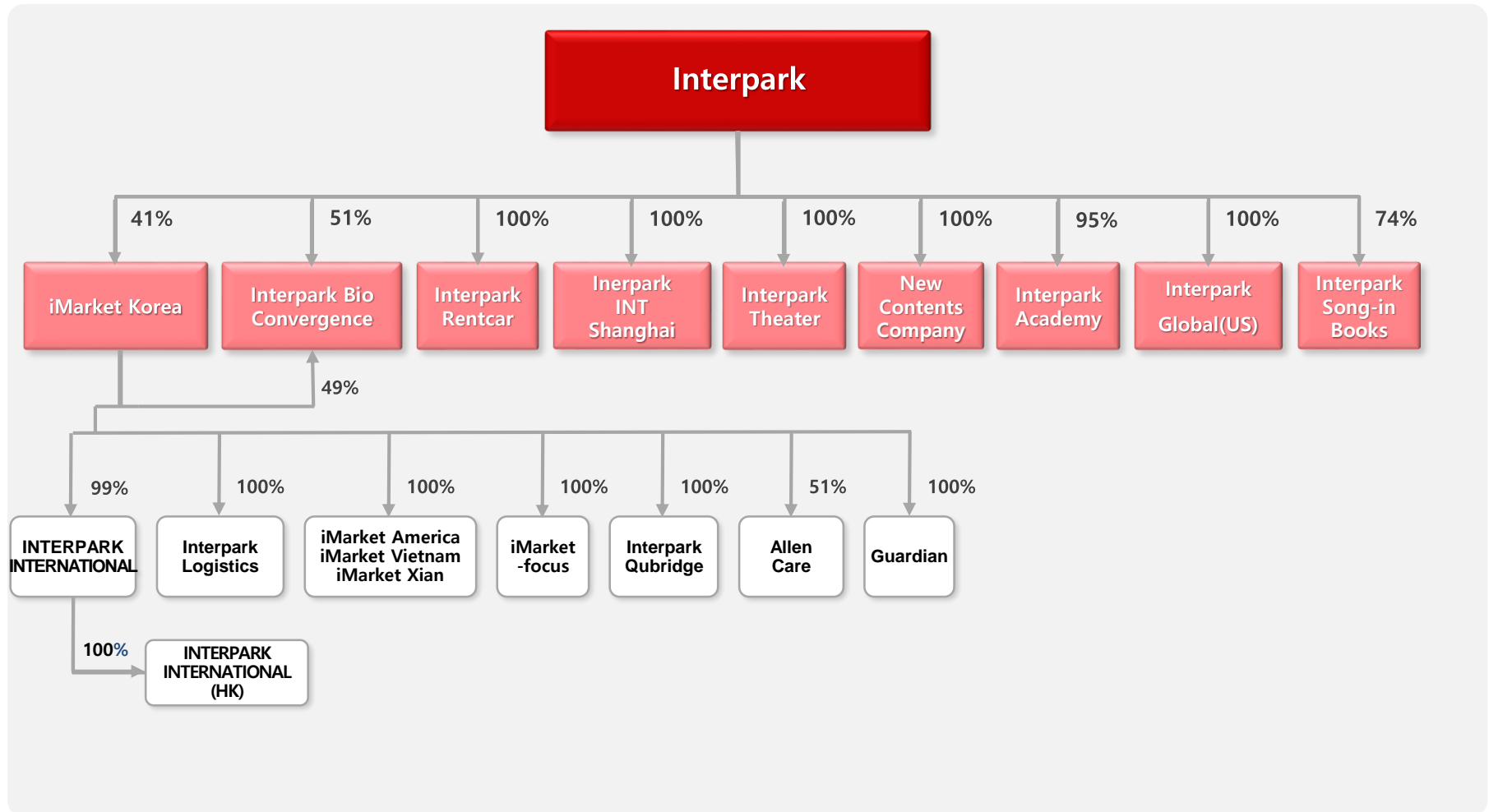
(As of Sep 30, 2021)

※ Baring Asset Management Korea Limited's ownership is based on equity on May 10, 2021

※ National Pension Service's ownership is based on equity disclosure on July 2, 2021

## Appendix 2 Organization

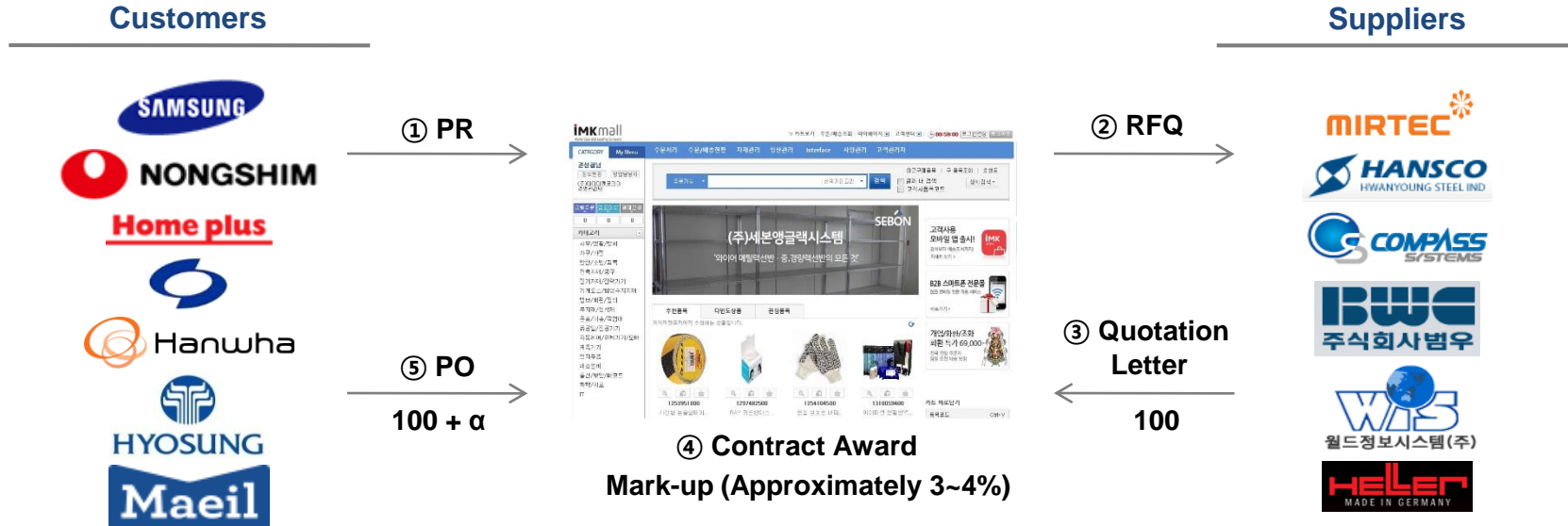
### Interpark Corporate Structure



Source: As of December 31, 2020

# Appendix 3 Business Model

We handle everything related to procurement, which includes our procurement services for domestic and overseas customers



• **New large customers in 2021 :**

- 1) ECOPRO GEM CO.,LTD. 2) SEEGENE, INC. 3) SAMPYO Industry 4) SAMPYO Cement Co.,Ltd. 5) SP Nature Co.,Ltd. 6) SHINSEGAE FOOD Inc. etc

• **New large customers in 2020 :**

- 1) DONG HWA ENTEC Co.,Ltd., 2) British American Tobacco Korea., etc

• **New large customers in 2019 :**

- 1) SONGWON INDUSTRIAL Co.,Ltd. 2)Hyoseong Electric Co.,Ltd., etc

## Appendix 4 Product Line-Up

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We provide a comprehensive procurement service covering all materials, small MRO units, and distribution of hard-to-get materials and equipment

### Industrial Supplies (79%)

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<b>Machinery</b> <ul style="list-style-type: none"><li>▪ Rubber products</li><li>▪ Bearings and Belts</li><li>▪ Welders and Consumables</li><li>▪ General Tools</li><li>▪ Parts</li></ul>	<b>Electric Facilities</b> <ul style="list-style-type: none"><li>▪ Pipes, Steel valves</li><li>▪ Valves, Bolts</li><li>▪ Lamps</li><li>▪ Work benches, Storage cabinets</li><li>▪ Filters, etc.</li></ul>	<b>Petrochemical</b> <ul style="list-style-type: none"><li>▪ Water and Waste water treatment agents</li><li>▪ Fuel and Lubricants</li><li>▪ Chemical Appliances</li><li>▪ Gas, etc.</li></ul>
<b>Automation/ Electronic Control</b> <ul style="list-style-type: none"><li>▪ Measuring Instrument</li><li>▪ Industrial Machines</li><li>▪ Motors</li><li>▪ Barcodes, Marking Machines, etc.</li></ul>	<b>Construction Supplies</b> <ul style="list-style-type: none"><li>▪ Steel Bar</li><li>▪ Cold Rolled Coil</li><li>▪ Carpet Tile</li><li>▪ Finishing Materials</li></ul>	<b>Raw and Subsidiary Materials</b> <ul style="list-style-type: none"><li>▪ Production Materials</li><li>▪ Transport Materials</li><li>▪ Electronic Parts</li><li>▪ Packing Materials</li><li>▪ Equipment, etc.</li></ul>

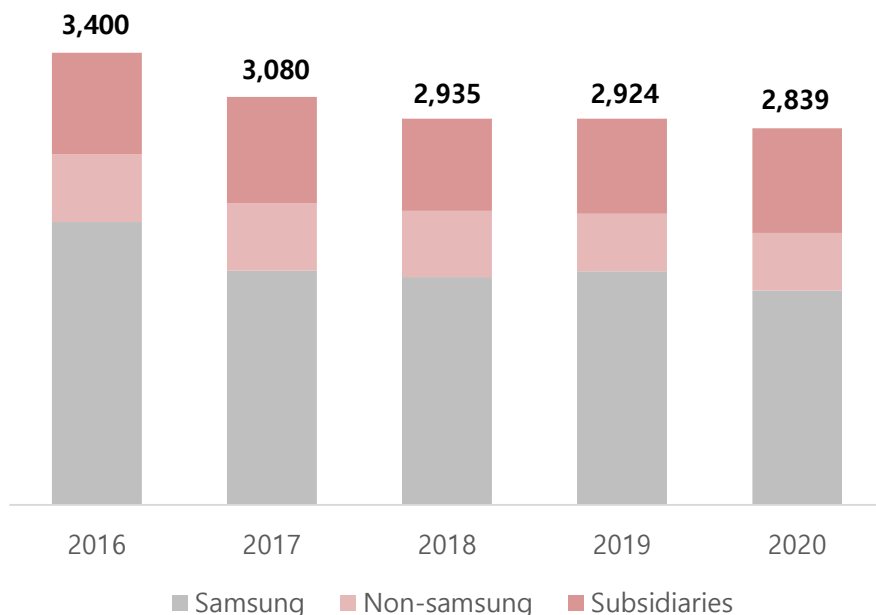
### General Supplies (21%)

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<b>Office Supplies</b> <ul style="list-style-type: none"><li>▪ Copying Papers</li><li>▪ Office Products</li><li>▪ Health Machines</li></ul>	<b>IT</b> <ul style="list-style-type: none"><li>▪ Ink, Toner</li><li>▪ Computer</li><li>▪ Communication Devices, etc.</li></ul>
<b>Household Items</b> <ul style="list-style-type: none"><li>▪ Cleaning Products</li><li>▪ Food &amp; Confectionaries</li></ul>	<b>Printed Matters</b> <ul style="list-style-type: none"><li>▪ Brochures</li><li>▪ Envelopes and Name Cards</li></ul>
<b>Safety Supplies</b> <ul style="list-style-type: none"><li>▪ Uniforms</li><li>▪ Safety Goods</li></ul>	<b>Furniture</b> <ul style="list-style-type: none"><li>▪ Furniture</li><li>▪ Home Appliances</li></ul>

## Appendix 5 Historical Earnings

(Unit: KRW bn)



- **Total sales decreased due to reduced sales to captive clients in 2017**
  - Sales to Samsung decreased due to the drop of guaranteed sales
  - Growth in IMV thanks to investment in SDV
- **Total sales decreased due to reduced sales to overseas clients in 2018**
  - Decrease in IMV sales due to reduction in investment from SDV
  - Reduction in sales of low profit customers
  - Stable sales growth in Allen care
- **Total sales decreased due to reduced sales to Non-Samsung clients in 2019**
  - Growth in sales due to increased volume of some Samsung clients
  - Reduction in sales of low profit customers
  - Stable sales growth in Allen care
- **Decrease in sales of customers affected by COVID-19 in 2020**
  - Reduction in export sales
  - Reduction in sales due to decreased volume of some Samsung clients
  - Stable sales growth in Allen care

Unit: KRW bn	2016	2017	2018	2019	2020
Samsung	2,163	1,791	1,742	1,787	1,638
Non-Samsung	520	517	507	439	442
<b>Sub-total (Separated)</b>	<b>2,683</b>	<b>2,308</b>	<b>2,249</b>	<b>2,226</b>	<b>2,080</b>
Subsidiaries	776	813	705	727	799
<b>Total (Consolidated)</b>	<b>3,400</b>	<b>3,080</b>	<b>2,935</b>	<b>2,924</b>	<b>2,839</b>

## Appendix 6 AllenCare

Pharmaceutical distributor for Severance Hospital

Disposed 51% of share to IMK due to the revised law

**IMK acquired AllenCare in order to expand its business into the healthcare market**

### Company Overview

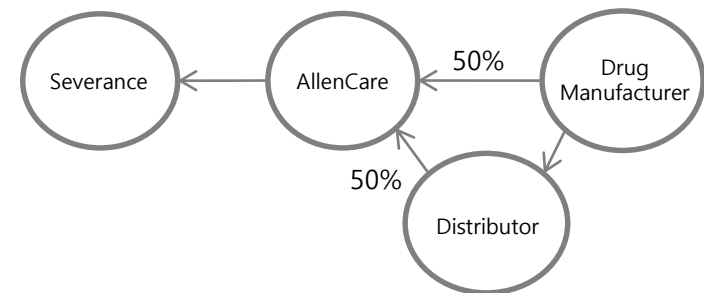
- 1992 : AllenCare Jejung founded by Yonsei University
- 2012 : Pharmaceutical Affairs Act was revised;
  - Jejung suspended supporting ETC products to Yonsei's Severance Hospital
- 2014 : Yonsei University sold a majority stake to IMK
  - Currently, iMarketKorea holds a 51% stake (rest is owned by Yonsei University)

### Historical Earnings

(Unit: KRW bn)	Sales	Operating Profit
2017	342.6	28.9
2018	376.9	29.0
2019	430.3	32.5
2020	474.5	26.3
3Q.21	369.1	17.8

※ From 2012, the government prohibited hospitals from getting medical supplies from related parties

### Business Model



### Background

1) Normalized business by enhancing IMK's purchasing power and systems.

Acquired in Mar 2014, resumed operations in Apr 2014

2) Supported growth of the new cancer center

3) Reflected amortization costs of intangible assets in IMK's consolidated earnings

(KRW 157.6 bn or KRW 570 mn per month)

## Appendix 7 Consolidated Financial Statements

### Balance Sheet

Unit: KRW bn	3Q.21	2020
Current assets	789.2	866.8
Cash and cash equivalents	62.6	83.5
Account receivables	490.1	519.1
Inventories	86.2	73.5
Other current assets	150.3	190.7
Non-current asset	288.0	244.0
Investments	109.7	56.6
Tangible assets	37.6	39.2
Intangible assets	127.6	132.5
Other non-current assets	13.1	15.7
<b>Total Asset</b>	<b>1,077.2</b>	<b>1,110.8</b>
Current liabilities	606.8	631.4
Account payable	549.1	579.9
Other current liabilities	57.7	51.5
Non-current liabilities	58.9	62.5
<b>Total Liabilities</b>	<b>665.7</b>	<b>693.9</b>
Equity attributable to owners	360.3	361.4
Capital stock	18.2	18.2
Other contributed capital	111.4	87.3
Components of other capital	1.2	-1.0
Retained earnings	229.5	256.9
Non-controlling interest	51.2	55.6
<b>Total Shareholders' Equity</b>	<b>411.5</b>	<b>416.9</b>

### Income Statement

Unit: KRW bn	3Q.21	2020	2019
Revenue	2,300.6	2,839.4	2,923.8
Gross Profit	107.9	142.8	160.3
Selling and administrative expenses	75.1	102.2	108.3
Salaries	31.2	43.7	42.4
IT expenses	5.9	7.4	7.3
Commission	7.3	10.4	12.3
Rents	2.6	3.5	5.5
Depreciation	3.6	4.9	4.3
Amortization	6.6	8.7	11.2
Others	17.9	23.6	25.3
Operating Profit	32.8	40.5	52.0
Other Profit	5.0	11.1	8.4
Other expenses	7.4	10.0	21.9
Finance income	19.4	9.8	7.3
Finance expenses	1.5	12.1	3.2
Associates and subsidiaries	-2.2	-0.5	-0.6
Pre-tax Profit	46.1	38.8	42.1
Net Profit	32.0	28.8	25.8

## Appendix 8 Separate Financial Statements

### Balance Sheet

Unit: KRW bn	3Q.21	2020
Current assets	487.2	564.1
Cash and cash equivalents	49.7	72.2
Account receivables	259.1	287.8
Inventories	41.0	33.1
Other current assets	137.4	171.0
Non-current asset	264.3	211.6
Investments	211.5	157.2
Tangible assets	30.1	29.9
Intangible assets	8.3	7.4
Other non-current assets	14.4	17.1
<b>Total Asset</b>	<b>751.5</b>	<b>775.7</b>
Current liabilities	347.4	374.6
Account payable	314.6	343.6
Other current liabilities	32.8	31.0
Non-current liabilities	31.7	32.9
<b>Total Liabilities</b>	<b>379.1</b>	<b>407.5</b>
Paid-in Capital	18.2	18.2
Other Paid-in Capital	106.5	82.5
Earned Surplus	247.7	2,67.5
<b>Total Equity</b>	<b>372.4</b>	<b>368.2</b>

### Income Statement

Unit: KRW bn	3Q.21	2020	2019
Revenue	1,720.1	2,079.9	2,226.1
Gross Profit	63.5	78.1	91.1
Selling and administrative expenses	43.3	58.0	60.9
Salaries	21.0	28.8	27.5
IT expenses	5.4	6.8	7.0
Commission	4.0	5.1	6.6
Rents	1.4	1.8	3.0
Depreciation	1.9	2.5	2.0
Amortization	0.7	0.8	2.5
Others	8.9	12.2	12.4
Operating Profit	20.2	20.1	30.2
Other profit	14.5	22.3	19.9
Other expenses	7.1	10.3	10.5
Finance income	19.6	9.9	7.7
Finance expenses	0.9	11.3	2.9
Associates and subsidiaries	-	-	-16.0
Pre-tax Profit	46.3	30.7	28.5
Net Profit	34.7	24.6	17.5



Thank you