
4Q. 2021

Result Summary

Feb. 15. 2022

iMarketKorea

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- 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)

♥ 4Q Result : Sales KRW 831.9 bn (+6.4% QoQ, +8.6% YoY) / OP KRW 12.6 bn (+8.8% QoQ, +50.6% YoY)

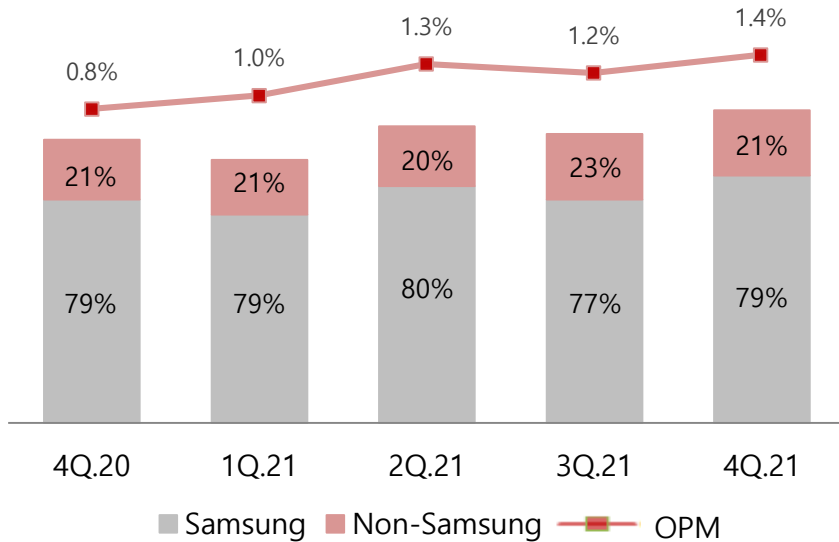
| Unit : KRW mn | 4Q 21 | 3Q 21 | QoQ | 4Q 20 | YoY | 2021 | YoY |
|-------------------------------------|----------------|----------------|---------------|----------------|----------------|------------------|---------------|
| Sales | 831,924 | 782,189 | +6.4% | 765,755 | +8.6% | 3,132,492 | +10.3% |
| IMK | 633,345 | 585,586 | +8.2% | 573,673 | +10.4% | 2,353,474 | +13.2% |
| Overseas Subsidiaries | 47,196 | 40,490 | +16.6% | 40,064 | +17.8% | 167,925 | +4.8% |
| Allen Care | 127,138 | 126,197 | +0.7% | 120,645 | +5.4% | 496,273 | +4.6% |
| Other Subsidiaries | 34,116 | 38,564 | -11.5% | 40,506 | -15.8% | 149,424 | -9.2% |
| Gross profits | 38,411 | 37,135 | +3.4% | 34,738 | +10.6% | 146,308 | +2.5% |
| Selling and Administrative Expenses | 25,800 | 25,543 | +1.0% | 26,362 | -2.1% | 100,887 | -1.3% |
| Operating profits | 12,611 | 11,592 | +8.8% | 8,377 | +50.6% | 45,421 | +12.1% |
| Pre-tax profits | 16,109 | 15,413 | +4.5% | 3,229 | +398.9% | 62,225 | +60.5% |
| Net profits | 12,519 | 10,706 | +16.9% | 3,835 | +226.4% | 44,499 | +54.5% |

※ Overseas Subsidiaries : IMA, IMV, IMX, IMF

※ Other Subsidiaries: Interpark-Logistics, Interpark-International, Interpark-Qubridge, Guardian, DAYLI Next Wave Bio Healthcare Fund, Y's Global Decacorn Fund

2. Result Summary (separate)

♥ 4Q Result : Sales KRW 633.4 bn (+8.2% QoQ, +10.4% YoY) / OP KRW 8.8 bn (+22.6% QoQ, +95.7% YoY)



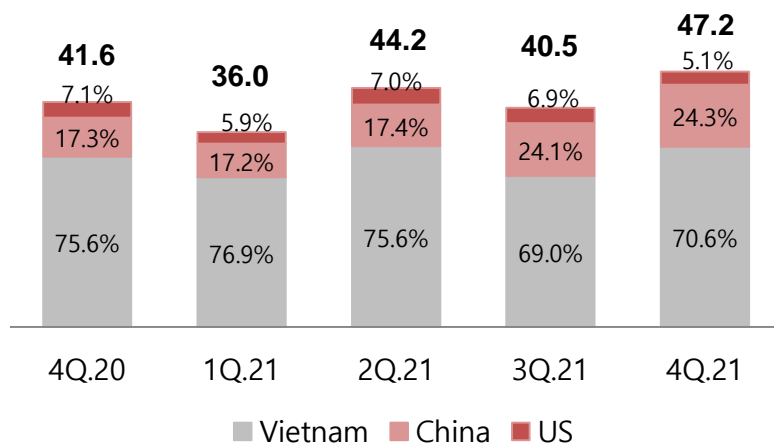
- **Samsung : Sales KRW 501.4 bn (+10.8% QoQ, +10.7% YoY)**
- Increase in sales of construction materials and Raw & Subsidiary materials
- **Non-Samsung : Sales KRW 132.0 bn (-0.9% QoQ, +9.1% YoY)**
- Increase in sales of IT products (YoY)

| Unit: KRW bn | 2021 | | | | | | | | 2020 | |
|--------------|--------------|--------------|--------------|--------------|--------------|---------------|----------------|---------------|--------------|----------------|
| | 1Q | 2Q | 3Q | 4Q | QoQ | YoY | Total | YoY | 4Q | Total |
| Sales | 533.2 | 601.3 | 585.6 | 633.4 | +8.2% | +10.4% | 2,353.5 | +13.2% | 573.7 | 2,079.9 |
| Samsung | 422.0 | 479.8 | 452.4 | 501.4 | +10.8% | +10.7% | 1,855.6 | +13.3% | 452.7 | 1,638.4 |
| Non-Samsung | 111.2 | 121.5 | 133.2 | 132.0 | -0.9% | +9.1% | 497.9 | +12.8% | 121.0 | 441.5 |

3. Overseas Subsidiaries

♥ 4Q Result : Sales KRW 47.2 bn / OP KRW 0.8 bn

(Unit : KRW bn)

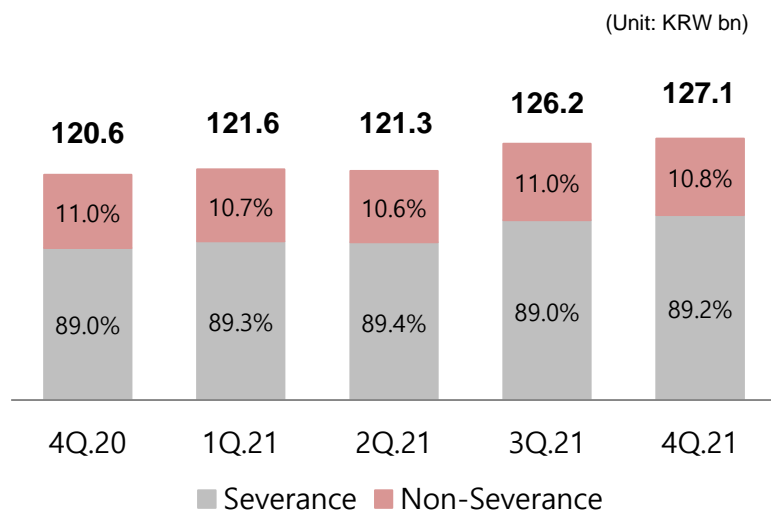


- **Vietnam : Sales KRW 33.3 bn (+19.1% QoQ, +5.7% YoY)**
- Increase in sales due to improved situation of customers
- **China : Sales KRW 11.5 bn (+18.4% QoQ, +59.8% YoY)**
- Sales Increase of clients' international subsidiaries
- **US : Sales KRW 2.4 bn (-14.6% QoQ, -18.9% YoY)**
- Providing MRO service to Samsung Austin Fab

| Unit: KRW bn | | 2021 | | | | | | | 2020 | | |
|--------------|--------------|-------------|-------------|-------------|-------------|---------------|---------------|--------------|--------------|-------------|--------------|
| | | 1Q | 2Q | 3Q | 4Q | QoQ | YoY | Total | YoY | 4Q | Total |
| Vietnam | Samsung | 19.7 | 23.1 | 20.6 | 23.0 | +11.3% | +0.5% | 86.4 | -2.0% | 22.9 | 88.1 |
| | Non-Samsung | 8.0 | 10.3 | 7.3 | 10.3 | +41.0% | +19.6% | 35.9 | +18.6% | 8.6 | 30.3 |
| | Total | 27.7 | 33.4 | 27.9 | 33.3 | +19.1% | +5.7% | 122.3 | +3.2% | 31.5 | 118.4 |
| China | Samsung | 4.1 | 4.2 | 4.8 | 5.1 | +6.4% | +4.5% | 18.2 | +12.6% | 4.9 | 16.2 |
| | Non-Samsung | 2.1 | 3.5 | 5.0 | 6.4 | +29.9% | +173.9% | 17.0 | +0.3% | 2.3 | 17.0 |
| | Total | 6.2 | 7.7 | 9.8 | 11.5 | +18.4% | +59.8% | 35.2 | +6.3% | 7.2 | 33.2 |
| US | | 2.1 | 3.1 | 2.8 | 2.4 | -14.6% | -18.9% | 10.4 | +20.9% | 2.9 | 8.6 |
| Total | | 36.0 | 44.2 | 40.5 | 47.2 | +16.6% | +13.4% | 167.9 | +4.8% | 41.6 | 160.2 |

4. AllenCare

♥ 4Q Result : Sales 127.1 bn / OP KRW 5.9 bn



- **Severance : Sales KRW 113.3 bn (+0.8% QoQ, +5.5% YoY)**
 - Stable sales growth from Severance hospital
- **Non-Severance : Sales KRW 13.8 bn (+0.1% QoQ, +4.3% YoY)**
 - Sales increase from Chung-Ang Univ. Hospital, pharmaceutical distributors and new clients

| Unit: KRW bn | 2021 | | | | | | | | 2020 | |
|---------------|-------|-------|-------|-------|--------|--------|-------|--------|-------|-------|
| | 1Q | 2Q | 3Q | 4Q | QoQ | YoY | Total | YoY | 4Q | Total |
| Sales | 121.6 | 121.3 | 126.2 | 127.1 | +0.7% | +5.4% | 496.3 | +4.6% | 120.6 | 474.5 |
| Severance | 108.6 | 108.4 | 112.4 | 113.3 | +0.8% | +5.5% | 442.7 | +5.2% | 107.4 | 420.7 |
| Non-Severance | 13.0 | 12.9 | 13.8 | 13.8 | +0.1% | +4.3% | 53.6 | -0.5% | 13.2 | 53.8 |
| OP | 5.6 | 5.9 | 6.3 | 5.9 | -6.8% | +10.7% | 23.7 | -10.0% | 5.3 | 26.3 |
| OPM(%) | 4.6% | 4.9% | 5.0% | 4.6% | -0.4%p | +0.2%p | 4.8% | -0.7%p | 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

♥ 4Q Result : Sales KRW 34.1 bn / OL KRW 1.2 bn

| Unit : KRW mn | | 4Q 21 | 3Q 21 | QoQ | 4Q 20 | YoY |
|-------------------------------------|-------|--------|--------|------------------|--------|------------------|
| Interpark Qubridge | Sales | 17,195 | 18,689 | -8.0% | 18,576 | -7.4% |
| | OP | 96 | -1 | Turn around | 73 | +31.7% |
| Guardian | Sales | 6,083 | 6,044 | +0.6% | 6,678 | -8.9% |
| | OP | -379 | -261 | Sustained losses | -262 | Sustained losses |
| Interpark International | Sales | 7,080 | 6,602 | +7.2% | 8,692 | -18.5% |
| | OP | -232 | -244 | Sustained losses | 209 | Turn red |
| Interpark Logistics | Sales | 3,758 | 7,228 | -48.0% | 6,560 | -42.7% |
| | OP | -625 | 490 | Turn red | -32 | Sustained losses |
| DAYLI Next Wave Bio Healthcare Fund | Sales | - | - | - | - | - |
| | OP | -81 | -39 | Sustained losses | -68 | Sustained losses |
| Y's Global Decacorn Fund | Sales | - | - | - | - | - |
| | OP | -17 | - | - | - | - |

※ Establishment date – Y's Global Decacorn Fund : Nov 2021.

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

| | |
|--------------------------------|--------------------------------|
| Company Name | iMarketKorea Inc |
| Controlling Shareholder | Interpark Corporation |
| Date of Foundation | December 8, 2000 |
| Date of IPO | July 30, 2010 |
| CEO | Nam In bong |
| Paid in Capital | KRW 18.2 billion |
| # of Employees | 427 (As of the end of 4Q 2021) |
| Website | www.imarketkorea.com |

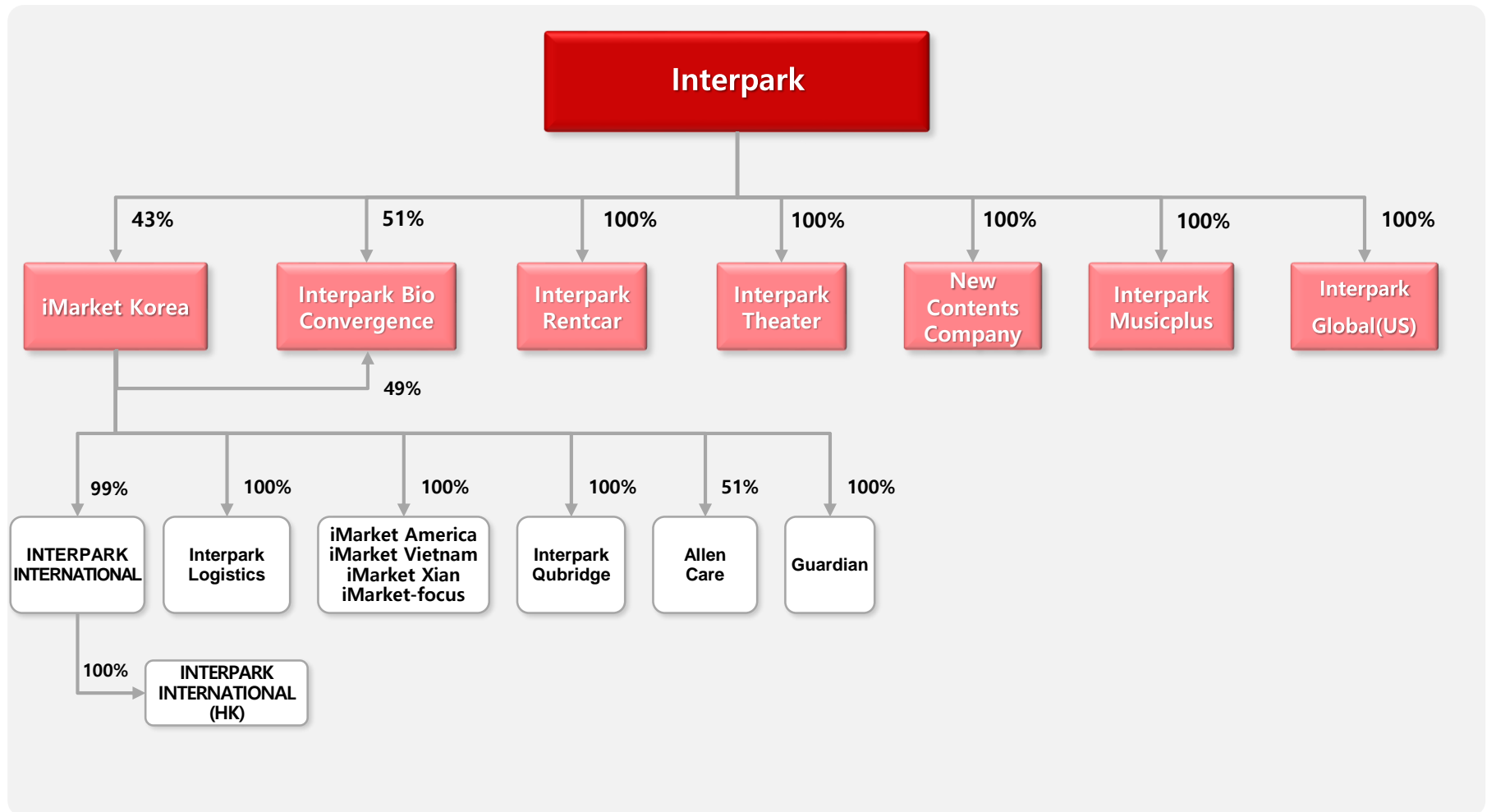
Ownership

| | |
|---------------------------------------|---------------|
| Interpark Corporation | 43.1% |
| Samsung Electronics and 4 affiliates | 8.7% |
| National Pension Service | 3.4% |
| Baring Asset Management Korea Limited | 2.3% |
| Treasury Stocks | 5.9% |
| Others | 36.6% |
| Total | 100.0% |

(As of Dec 31. 2021)

Appendix 2 Organization

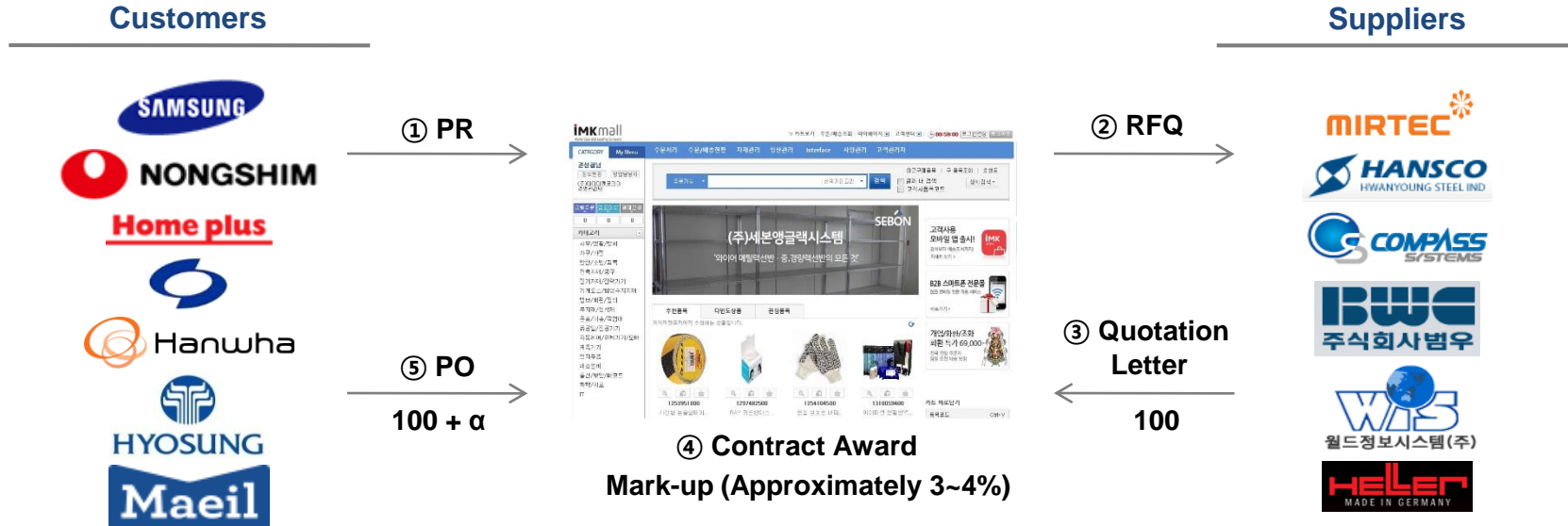
Interpark Corporate Structure



Source: As of December 31, 2021

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

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

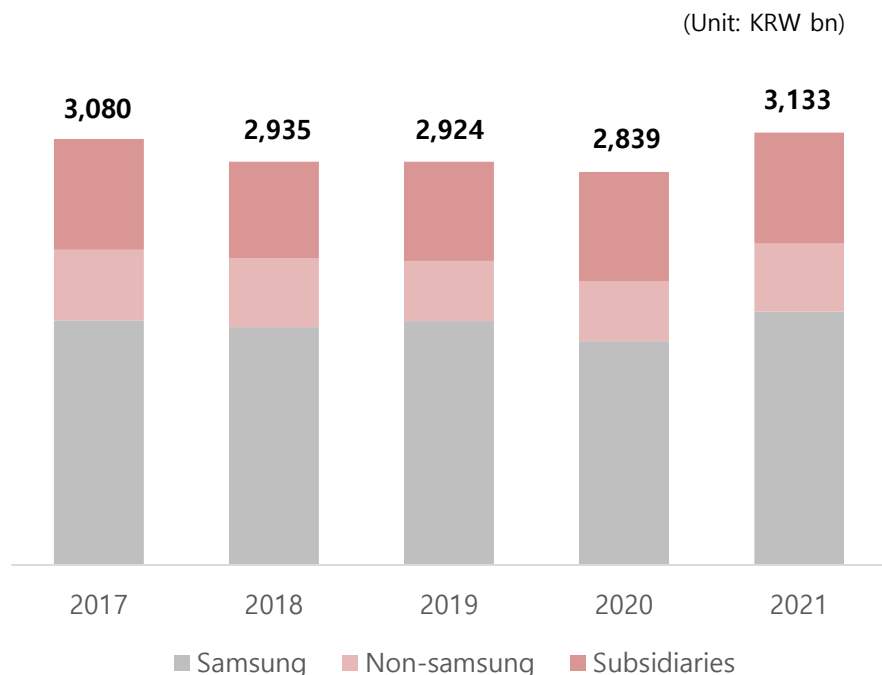
Industrial Supplies (79%)

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

General Supplies (21%)

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

Appendix 5 Historical Earnings



- **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

- **Increase in sales of major clients in 2021**

- Increase in IMK sales due to enlargement in investment from major client
- Growth in sales of non-Samsung clients

| Unit: KRW bn | 2017 | 2018 | 2019 | 2020 | 2021 |
|------------------------------|--------------|--------------|--------------|--------------|--------------|
| Samsung | 1,791 | 1,742 | 1,787 | 1,638 | 1,855 |
| Non-Samsung | 517 | 507 | 439 | 442 | 498 |
| Sub-total (Separated) | 2,308 | 2,249 | 2,226 | 2,080 | 2,353 |
| Subsidiaries | 813 | 705 | 727 | 799 | 814 |
| Total (Consolidated) | 3,080 | 2,935 | 2,924 | 2,839 | 3,133 |

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

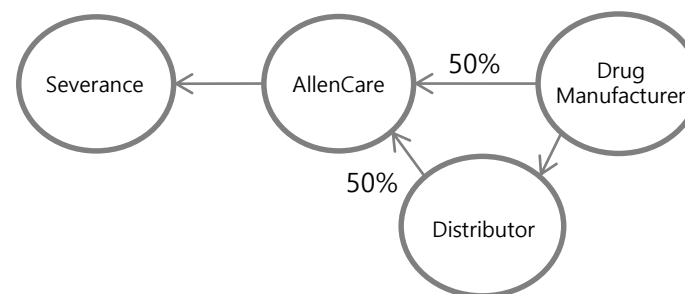
- 1992 : AllenCare Jejung founded by Yonsei University
- 2012 : Pharmaceutical Affairs Act was revised;
 - Jejung suspended supporting ETC products to Yonsei's Severance Hospital
- 2014 : Yonsei University sold a majority stake to IMK
 - Currently, iMarketKorea holds a 51% stake (rest is owned by Yonsei 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 |
| 2021 | 496.3 | 23.7 |

※ 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 | 2021 | 2020 |
|-----------------------------------|----------------|----------------|
| Current assets | 834.9 | 866.8 |
| Cash and cash equivalents | 65.3 | 83.5 |
| Account receivables | 526.6 | 519.1 |
| Inventories | 71.7 | 73.5 |
| Other current assets | 171.3 | 190.7 |
| Non-current asset | 285.3 | 244.0 |
| Investments | 104.0 | 56.6 |
| Tangible assets | 29.5 | 39.2 |
| Intangible assets | 133.5 | 132.5 |
| Other non-current assets | 18.3 | 15.7 |
| Total Asset | 1,120.2 | 1,110.8 |
| Current liabilities | 644.5 | 631.4 |
| Account payable | 583.5 | 579.9 |
| Other current liabilities | 61.0 | 51.5 |
| Non-current liabilities | 58.9 | 62.5 |
| Total Liabilities | 703.4 | 693.9 |
| Equity attributable to owners | 364.0 | 361.4 |
| Capital stock | 18.2 | 18.2 |
| Other contributed capital | 111.5 | 87.3 |
| Components of other capital | 1.4 | -1.0 |
| Retained earnings | 232.9 | 256.9 |
| Non-controlling interest | 52.8 | 55.6 |
| Total Shareholders' Equity | 416.8 | 416.9 |

Income Statement

| Unit: KRW bn | 2021 | 2020 | 2019 |
|-------------------------------------|---------|---------|---------|
| Revenue | 3,132.5 | 2,839.4 | 2,923.8 |
| Gross Profit | 146.3 | 142.8 | 160.3 |
| Selling and administrative expenses | 100.9 | 102.2 | 108.3 |
| Salaries | 42.1 | 43.7 | 42.4 |
| IT expenses | 7.7 | 7.4 | 7.3 |
| Commission | 10.1 | 10.4 | 12.3 |
| Rents | 3.3 | 3.5 | 5.5 |
| Depreciation | 4.8 | 4.9 | 4.3 |
| Amortization | 9.1 | 8.7 | 11.2 |
| Others | 23.8 | 23.6 | 25.3 |
| Operating Profit | 45.4 | 40.5 | 52.0 |
| Other Profit | 8.6 | 11.1 | 8.4 |
| Other expenses | 8.4 | 10.0 | 21.9 |
| Finance income | 22.2 | 4.4 | 7.3 |
| Finance expenses | 2.3 | 6.7 | 3.2 |
| Associates and subsidiaries | -3.3 | -0.5 | -0.6 |
| Pre-tax Profit | 62.2 | 38.8 | 42.1 |
| Net Profit | 44.5 | 28.8 | 25.8 |

Appendix 8 Separate Financial Statements

Balance Sheet

| Unit: KRW bn | 2021 | 2020 |
|---------------------------|--------------|--------------|
| Current assets | 510.0 | 564.1 |
| Cash and cash equivalents | 42.9 | 72.2 |
| Account receivables | 295.6 | 287.8 |
| Inventories | 31.0 | 33.1 |
| Other current assets | 140.5 | 171.0 |
| Non-current asset | 272.5 | 211.6 |
| Investments | 213.4 | 157.2 |
| Tangible assets | 23.5 | 29.9 |
| Intangible assets | 16.4 | 7.4 |
| Other non-current assets | 19.2 | 17.1 |
| Total Asset | 782.5 | 775.7 |
| Current liabilities | 378.2 | 374.6 |
| Account payable | 343.4 | 343.6 |
| Other current liabilities | 34.8 | 31.0 |
| Non-current liabilities | 29.6 | 32.9 |
| Total Liabilities | 407.8 | 407.5 |
| Paid-in Capital | 18.2 | 18.2 |
| Other Paid-in Capital | 106.6 | 82.5 |
| Earned Surplus | 249.9 | 2,67.5 |
| Total Equity | 374.7 | 368.2 |

Income Statement

| Unit: KRW bn | 2021 | 2020 | 2019 |
|-------------------------------------|---------|---------|---------|
| Revenue | 2,353.5 | 2,079.9 | 2,226.1 |
| Gross Profit | 87.6 | 78.1 | 91.1 |
| Selling and administrative expenses | 58.6 | 58.0 | 60.9 |
| Salaries | 28.4 | 28.8 | 27.5 |
| IT expenses | 7.1 | 6.8 | 7.0 |
| Commission | 5.5 | 5.1 | 6.6 |
| Rents | 1.9 | 1.8 | 3.0 |
| Depreciation | 2.6 | 2.5 | 2.0 |
| Amortization | 1.1 | 0.8 | 2.5 |
| Others | 12.0 | 12.2 | 12.4 |
| Operating Profit | 29.0 | 20.1 | 30.2 |
| Other profit | 17.6 | 22.3 | 19.9 |
| Other expenses | 9.5 | 10.3 | 10.5 |
| Finance income | 22.4 | 4.5 | 7.7 |
| Finance expenses | 1.4 | 5.9 | 2.9 |
| Associates and subsidiaries | - | - | -16.0 |
| Pre-tax Profit | 58.1 | 30.7 | 28.5 |
| Net Profit | 44.4 | 24.6 | 17.5 |

Thank you