
2Q. 2021

Result Summary

Aug. 5. 2021

iMarketKorea

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- 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)

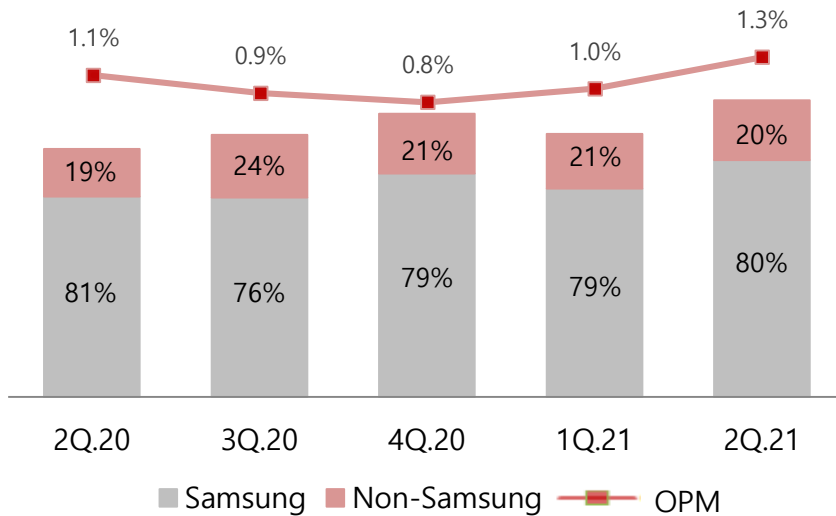
♥ 2Q Result : Sales KRW 796.7 bn (+10.4% QoQ, +15.5% YoY) / OP KRW 12.5 bn (+43.0% QoQ, +17.2% YoY)

Unit : KRW mn	2Q 21	1Q 21	QoQ	2Q 20	YoY
Sales	796,742	721,636	+10.4%	689,914	+15.5%
IMK	601,336	533,207	+12.8%	502,443	+19.7%
Overseas Subsidiaries	44,187	36,052	+22.6%	41,207	+7.2%
Allen Care	121,300	121,637	-0.3%	116,842	+3.8%
Other Subsidiaries	38,571	38,173	+1.0%	40,492	-4.7%
Gross profits	37,265	33,497	+11.2%	35,946	+3.7%
Selling and Administrative Expenses	24,780	24,766	+0.1%	25,293	-2.0%
Operating profits	12,485	8,732	+43.0%	10,653	+17.2%
Pre-tax profits	22,949	7,755	+195.9%	8,258	+177.9%
Net profits	17,124	4,151	+312.6%	7,155	+139.3%

※ 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)

♥ 2Q Result : Sales KRW 601.3 bn (+12.8% QoQ, +19.7% YoY) / OP KRW 8.0 bn (+56.6% QoQ, +45.2% YoY)

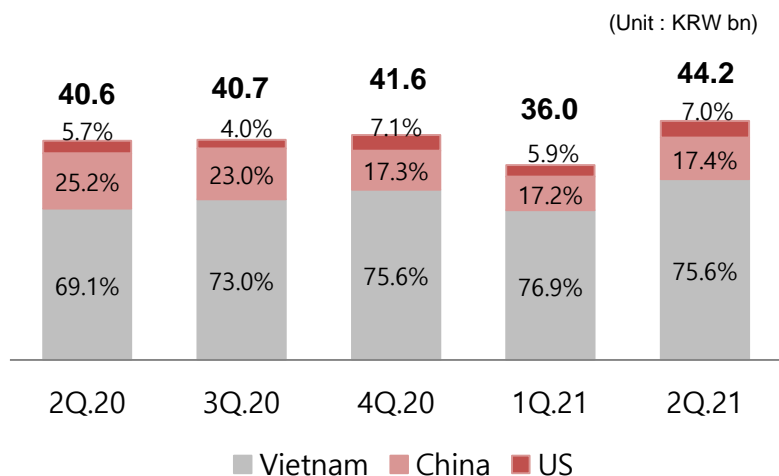


- **Samsung : Sales KRW 479.8 bn (+13.7 QoQ, +18.2% YoY)**
 - Increase in sales of construction materials and MRO (QoQ)
 - Increase in sales of construction materials and Raw & Subsidiary materials (YoY)
- **Non-Samsung : Sales KRW 121.6 bn (+9.3% QoQ, +25.9% YoY)**
 - Increase in sales of IT products

Unit: KRW bn	2021				2020				
	1Q	2Q	QoQ	YoY	1Q	2Q	3Q	4Q	Total
Sales	533.2	601.3	+12.8%	+19.7%	472.5	502.4	531.2	573.7	2,079.9
Samsung	422.0	479.8	+13.7%	+18.2%	375.5	405.9	404.2	452.7	1,638.4
Non-Samsung	111.2	121.6	+9.3%	+25.9%	97.0	96.5	127.0	121.0	441.5

3. Overseas Subsidiaries

♥ 2Q Result : Sales KRW 44.2 bn / OP KRW 0.36 bn

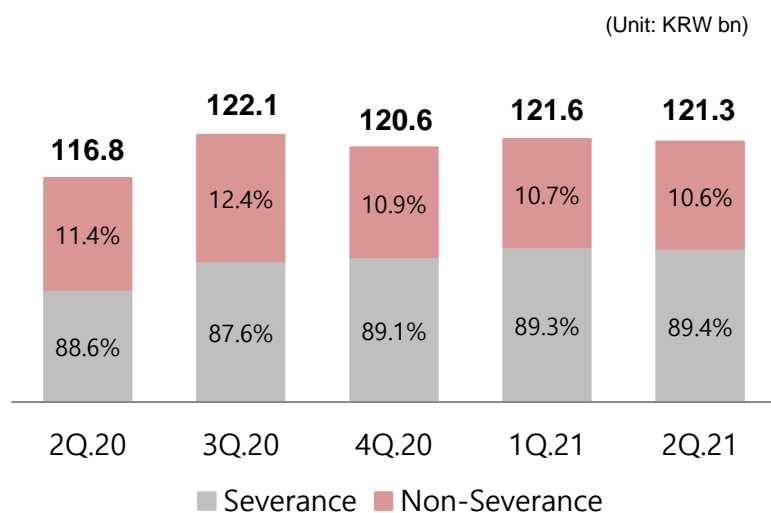


- **Vietnam : Sales KRW 33.4 bn (+20.3% QoQ, +19.1% YoY)**
- Increase in sales due to improved situation of major customers
- **China : Sales KRW 7.7 bn (+24.0% QoQ, -24.6% YoY)**
- Sales increase of clients' international subsidiaries (QoQ)
- Sales decline in safety products sales related to COVID-19 (YoY)
- **US : Sales KRW 3.1 bn (+47.5% QoQ, +33.6% YoY)**
- Providing MRO service to Samsung Austin Fab

Unit: KRW bn		2021				2020				
		1Q	2Q	QoQ	YoY	1Q	2Q	3Q	4Q	Total
Vietnam	Samsung	19.7	23.1	+17.3%	+7.6%	21.4	21.5	22.4	22.9	88.1
	Non-Samsung	8.0	10.3	+27.7%	+57.1%	7.9	6.5	7.3	8.6	30.3
	Total	27.7	33.4	+20.3%	+19.1%	29.3	28.0	29.7	31.5	118.4
China	Samsung	4.1	4.2	+1.8%	+9.4%	3.0	3.8	4.5	4.9	16.2
	Non-Samsung	2.1	3.5	+67.2%	-45.0%	3.3	6.4	4.9	2.3	17.0
	Total	6.2	7.7	+24.0%	-24.6%	6.3	10.2	9.4	7.2	33.2
US		2.1	3.1	+47.5%	+33.6%	1.7	2.3	1.6	2.9	8.6
Total		36.0	44.2	+22.6%	+8.9%	37.3	40.6	40.7	41.6	160.2

4. AllenCare

♥ 2Q Result : Sales 121.3 bn / OP KRW 5.9 bn



• **Severance : Sales KRW 108.4 bn (-0.2% QoQ, +4.7% YoY)**

- Stable sales growth from Severance hospital

• **Non-Severance : Sales KRW 12.9 bn (-0.6% QoQ, -3.4% 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	QoQ	YoY	1Q	2Q	3Q	4Q	Total
Sales	121.6	121.3	-0.3%	+3.8%	114.9	116.8	122.1	120.6	474.5
Severance	108.6	108.4	-0.2%	+4.7%	102.9	103.5	106.9	107.4	420.7
Non-Severance	13.0	12.9	-0.6%	-3.4%	12.0	13.3	15.2	13.2	53.8
OP	5.6	5.9	+5.6%	-11.7%	8.2	6.7	6.1	5.3	26.3
OPM(%)	4.6%	4.9%	+0.3%p	-0.8%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

♥ 2Q Result : Sales KRW 38.6 bn / OL KRW 0.1 bn

Unit: KRW mn		2Q 21	1Q 21	QoQ	2Q 20	YoY
Interpark Qubridge	Sales	18,476	17,152	+7.7%	17,557	+5.2%
	OP	223	75	+195.7%	117	+90.1%
Guardian	Sales	6,016	6,347	-5.2%	6,885	-12.6%
	OP	-416	-212	Sustained losses	-221	Sustained losses
Interpark International	Sales	7,734	8,015	-3.5%	9,370	-17.5%
	OP	34	126	-73.2%	223	-84.8%
Interpark Logistics	Sales	6,345	6,660	-4.7%	6,680	-5.0%
	OP	99	-238	Turn around	-150	Turn around
DAYLI Next Wave Bio Healthcare Fund	Sales	-	-	-	-	-
	OP	-38	-3	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

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	440 (As of the end of 2Q 2021)
Website	www.imarketkorea.com

Ownership

Interpark Corporation	43.1%
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%
Total	100.0%

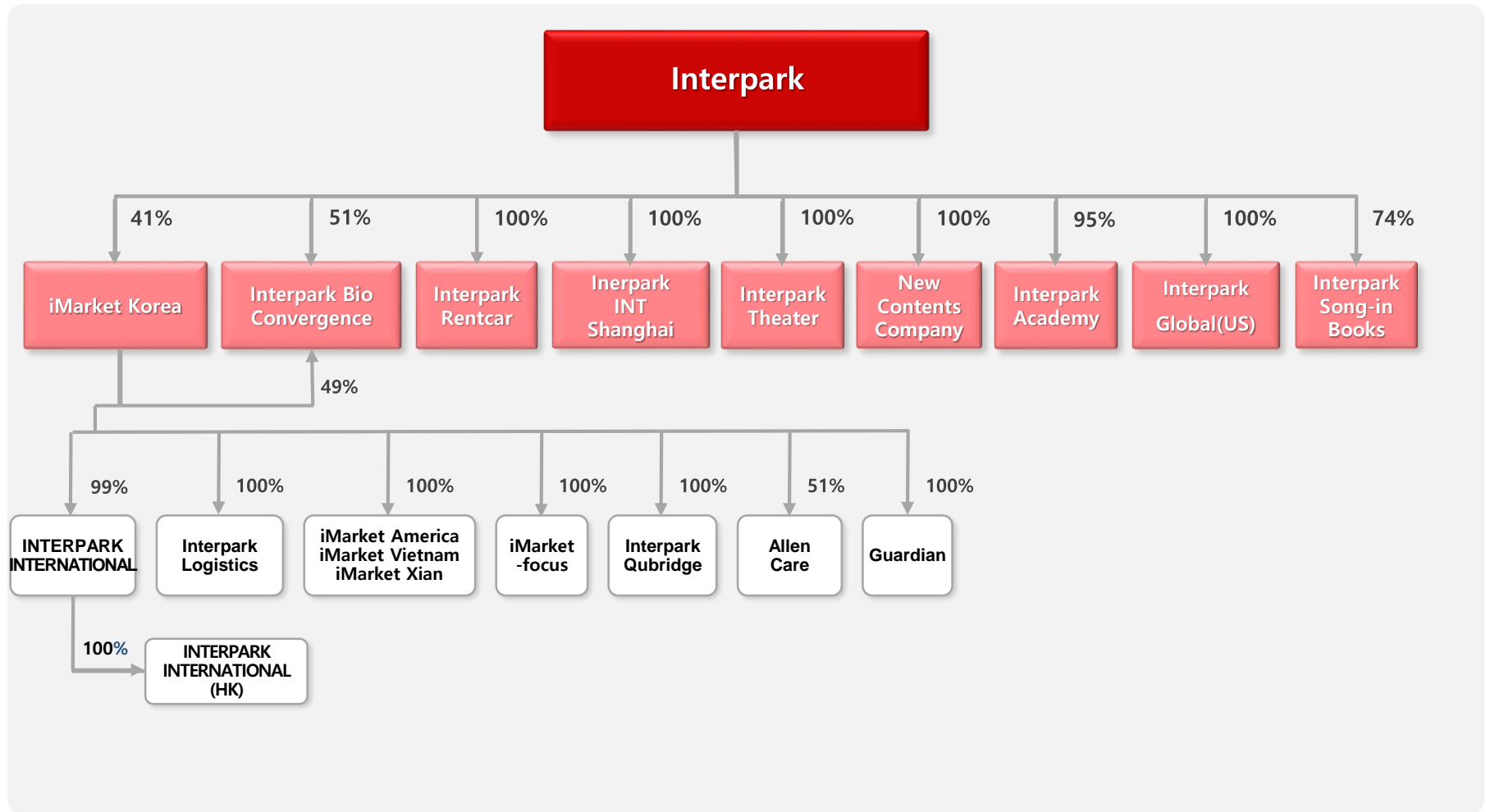
(As of June 30, 2021)

※ 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

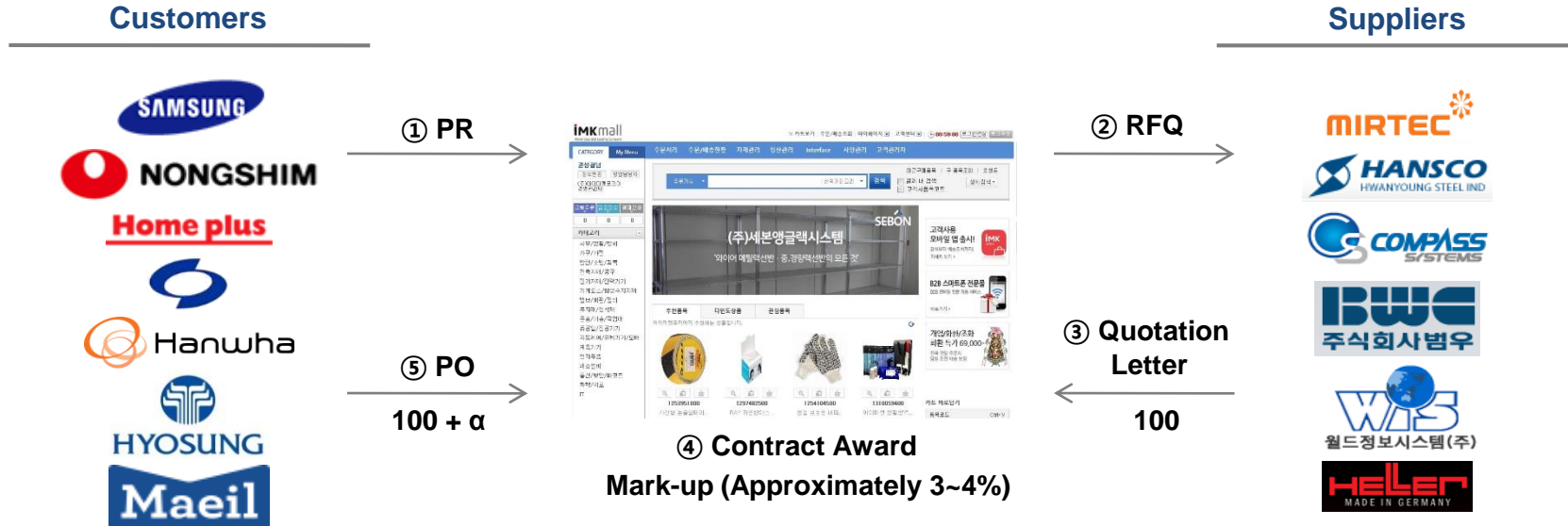
Interpark Corporate Structure



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., 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%)

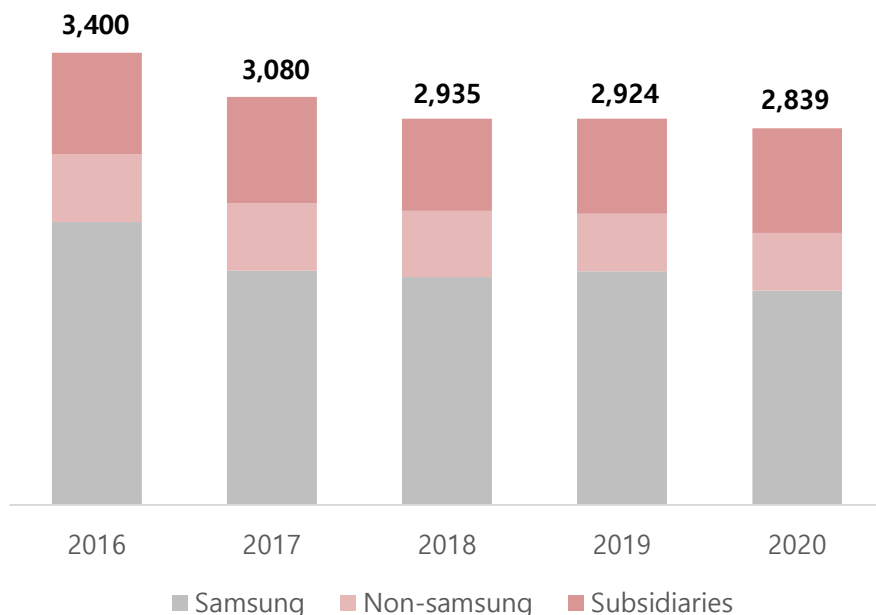
Machinery <ul style="list-style-type: none">▪ Rubber products▪ Bearings and Belts▪ Welders and Consumables▪ General Tools▪ Parts	Electric Facilities <ul style="list-style-type: none">▪ Pipes, Steel valves▪ Valves, Bolts▪ Lamps▪ Work benches, Storage cabinets▪ Filters, etc.	Petrochemical <ul style="list-style-type: 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

(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
Sub-total (Separated)	2,683	2,308	2,249	2,226	2,080
Subsidiaries	776	813	705	727	799
Total (Consolidated)	3,400	3,080	2,935	2,924	2,839

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

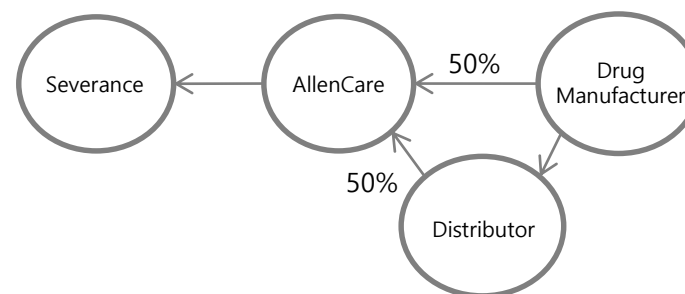
- 1992 : AllenCare Jejung founded by Yonsei University
- 2012 : Pharmaceutical Affairs Act was revised;
 - Jejung suspended supporting ETC products to Yonsei's Severance Hospital
- 2014 : Yonsei University sold a majority stake to IMK
 - Currently, iMarketKorea holds a 51% stake (rest is owned by Yonsei 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
2Q.21	242.9	11.5

※ 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	2Q.21	2020
Current assets	845.0	866.8
Cash and cash equivalents	60.5	83.5
Account receivables	526.7	519.1
Inventories	88.3	73.5
Other current assets	169.5	190.7
Non-current asset	281.6	244.0
Investments	98.5	56.6
Tangible assets	39.5	39.2
Intangible assets	129.3	132.5
Other non-current assets	14.3	15.7
Total Asset	1,126.6	1,110.8
Current liabilities	655.3	631.4
Account payable	588.9	579.9
Other current liabilities	66.4	51.5
Non-current liabilities	60.2	62.5
Total Liabilities	715.5	693.9
Equity attributable to owners	361.6	361.4
Capital stock	18.2	18.2
Other contributed capital	111.4	87.3
Components of other capital	-0.0	-1.0
Retained earnings	232.0	256.9
Non-controlling interest	49.4	55.6
Total Shareholders' Equity	411.0	416.9

Income Statement

Unit: KRW bn	2Q.21	2020	2019
Revenue	1,518.4	2,839.4	2,923.8
Gross Profit	70.8	142.8	160.3
Selling and administrative expenses	49.5	102.2	108.3
Salaries	20.8	43.7	42.4
IT expenses	3.9	7.4	7.3
Commission	4.9	10.4	12.3
Rents	1.8	3.5	5.5
Depreciation	2.4	4.9	4.3
Amortization	4.4	8.7	11.2
Others	11.3	23.6	25.3
Operating Profit	21.3	40.5	52.0
Other Profit	3.0	11.1	8.4
Other expenses	4.1	10.0	21.9
Finance income	12.9	9.8	7.3
Finance expenses	1.3	12.1	3.2
Associates and subsidiaries	-1.1	-0.5	-0.6
Pre-tax Profit	30.7	38.8	42.1
Net Profit	21.3	28.8	25.8

Appendix 8 Separate Financial Statements

Balance Sheet

Unit: KRW bn	2Q.21	2020
Current assets	539.4	564.1
Cash and cash equivalents	49.7	72.2
Account receivables	289.9	287.8
Inventories	44.3	33.1
Other current assets	155.5	171.0
Non-current asset	254.1	211.6
Investments	199.3	157.2
Tangible assets	31.2	29.9
Intangible assets	8.0	7.4
Other non-current assets	15.6	17.1
Total Asset	793.5	775.7
Current liabilities	386.2	374.6
Account payable	353.9	343.6
Other current liabilities	32.3	31.0
Non-current liabilities	32.7	32.9
Total Liabilities	418.9	407.5
Paid-in Capital	18.2	18.2
Other Paid-in Capital	106.5	82.5
Earned Surplus	249.9	2,67.5
Total Equity	374.6	368.2

Income Statement

Unit: KRW bn	2Q.21	2020	2019
Revenue	1,134.5	2,079.9	2,226.1
Gross Profit	41.6	78.1	91.1
Selling and administrative expenses	28.6	58.0	60.9
Salaries	14.0	28.8	27.5
IT expenses	3.6	6.8	7.0
Commission	2.6	5.1	6.6
Rents	1.0	1.8	3.0
Depreciation	1.3	2.5	2.0
Amortization	0.4	0.8	2.5
Others	5.7	12.2	12.4
Operating Profit	13.0	20.1	30.2
Other profit	12.4	22.3	19.9
Other expenses	3.9	10.3	10.5
Finance income	13.0	9.9	7.7
Finance expenses	0.9	11.3	2.9
Associates and subsidiaries	-	-	-16.0
Pre-tax Profit	33.6	30.7	28.5
Net Profit	25.5	24.6	17.5

Thank you