

Financial Statement Analysis 2022

* Financial statement analysis are compiled using financial information provided by non-financial enterprises from their financial statements. The compiled financial statements are those of non-financial corporations legally obligated to be audited by an independent external auditor. The statistics represent the activities of those corporations in Korea.

In 2022, the indicators of profitability and financial stability worsened year-on-year.

Growth

The growth rate of sales during 2022 (17.7%→16.9%) decreased year on year, and the growth rate of total assets (10.8%→7.8%) also decreased.

Profitability

The operating income to sales (6.8%→5.3%) and the pre-tax income to sales (7.6%→5.3%) both decreased year-on-year.

Financial Stability

At the end of 2022, the debt ratio (101.0%→102.4%) and the total borrowings and bonds payable to total assets (27.6%→28.2%) rose from the end of 2021.

Key Financial Indicators¹⁾

(%)

	2021	2022
1. Growth		

Growth Rate of Sales ²⁾	17.7 (19.7)	16.9 (16.4)

Growth Rate of Total Assets ³⁾	10.8 (10.8)	7.8 (7.2)
2. Profitability²⁾		

Operating Income to Sales	6.8 (7.8)	5.3 (6.3)

Income Before Taxes to Sales	7.6 (8.6)	5.2 (6.3)

Interest Coverage Ratio (operating income to interest expenses)	654.0 (1,229.4)	455.4 (847.1)
3. Financial Stability³⁾		

Debt Ratio	101.0 (69.8)	102.4 (69.1)

Total Borrowings and Bonds Payable to Total Assets	27.6 (20.4)	28.2 (20.0)

Stockholders' Equity to Total Assets	49.8 (58.9)	49.4 (59.1)

Notes: 1) Figures in parentheses refer to the manufacturing sector.

2) year-on-year

3) year-end to year-end