

CLEAN ENERGY PROVIDER

Clean Energy, We provide
Our management to become an excellent quality energy provider



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SGC Energy

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Introducing SGC Energy

CHAPTER 1_

Company Introduction

CHAPTER 2_

Financial



SGC Energy

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01

CHAPTER

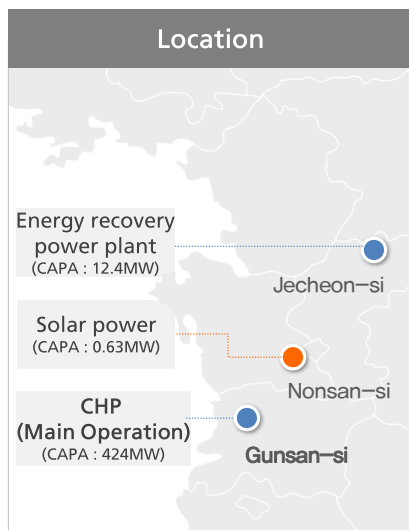
Company Introduction

1. Company Overview
2. About SGC Energy
3. Business

About SGC Energy

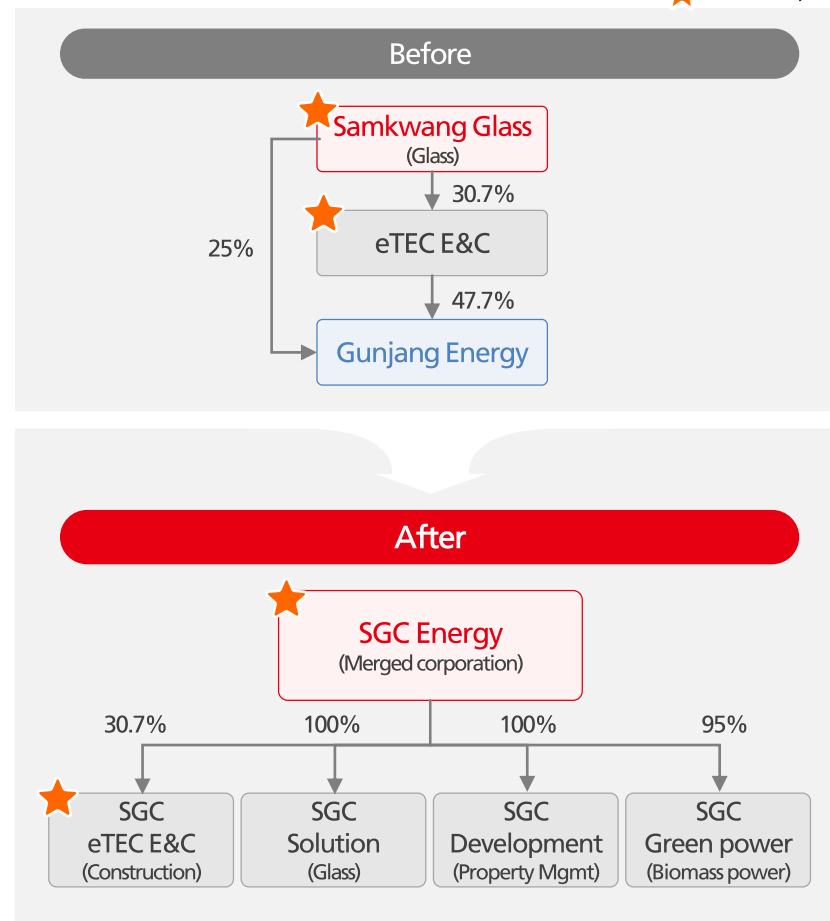
Company Overview	
Company	SGC Energy Co.,Ltd
Business	Power generation energy business Subsidiary investment management Glass manufacturer Construction & Property management
Capital	733.8 KRW 100 million
Office	Songahm Bldg, Yangjae-daero 246, Seocho-gu, Seoul

Stock Status	
Par Value (KRW)	5,000
No. of Listed Shares	14,677,004
Ave. Price (KRW) (20.11.02~21.02.09)	37,265
Ave. Market Cap (KRW 100 mil) (20.11.02~21.02.09)	5,469

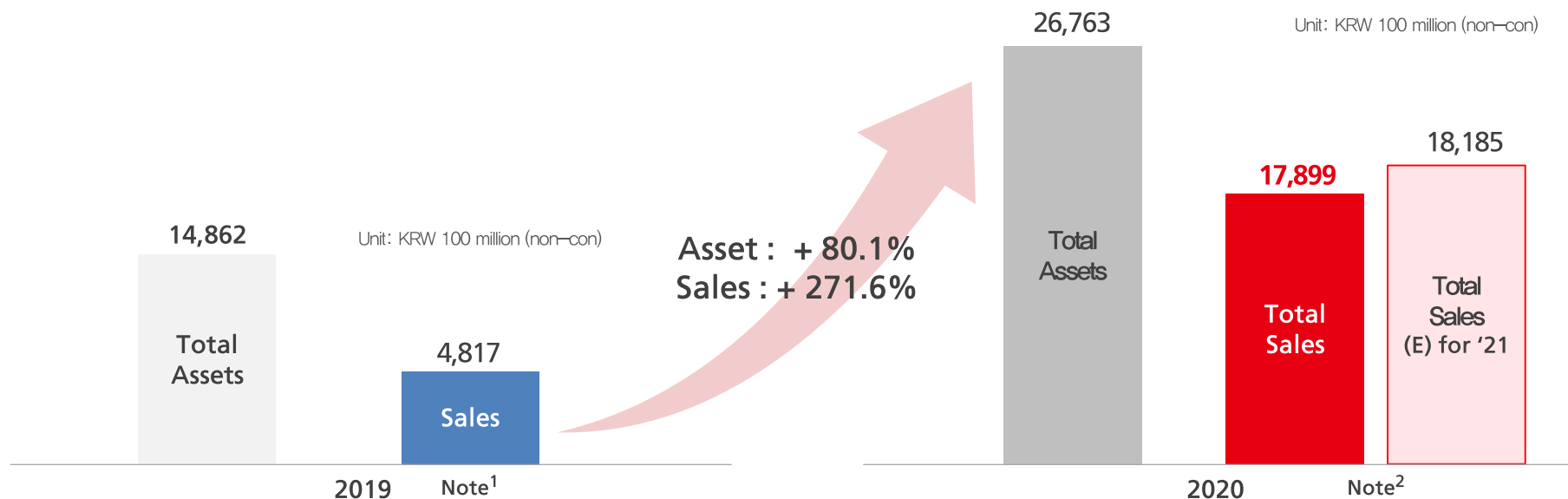


Changes in Governance

★ listed company



※ Community Energy System (CES) provider with major stakes in construction, glass manufacturing and renewable energy business.



Sort	Company
Power & Heat Producer	Gunjang Energy

Sort	Company
Power & Heat Producer	SGC Energy
Construction & Real Estate	SGC eTEC E&C, SGC Development
Glass Manufacturing	SGC Solution
Biomass Energy Provider (Renewable Energy)	SGC Green Power

Note 1) Gunjang Energy Co.,Ltd. (2019, Con)

Note 2) Asset : Based on 2020 SGC Energy's consolidated financial statements as internal closing account data that have not been audited

Sales : The data is Sum of consolidated financial statements of former Gunjang Energy(Feb 2020~Oct 2020),

former Samgwang Glass(Feb 2020~Oct 2020), SGC eTEC E&C(unconsolidated subsidiary in 2020) and 2020 SGC energy's consolidated financial statement that have not been audited

** SGC E-Tech E&C has been incorporated as a subsidiary of SGC Energy and combined in the consolidated income statement since 2021

※ **Community Energy provider by CHP (Combined Heat & Power)**

- Simultaneous production of heat and electricity through a turbine,
 Heat is supplied for neighboring industrial plants on a long-term basis, whereas electricity is wholly sold to KEPCO.

Community Energy System

Energy (heat/electricity) generated from energy plants is provided for multiple users - residential, commercial and/or industrial complexes

→ Multiple users can secure stable and safe energy at reasonable rate.

Players of Community Energy System



Industrial complexes 39 places



District Heating 32 places



Combine 6 places

SGC Energy

Product I

Produce and provide heat & electricity

Heat 1,478GCal/h Electricity 425MW

Product II

Carbon Credit (CC)
 CC avl. For sale for 2021 :
 (E) 1,400,000 ton

Renewable Energy Certificates (REC)
 REC produced in 2021
 (E)1,500,000 REC

Combined Heat & Power (CHP) plant

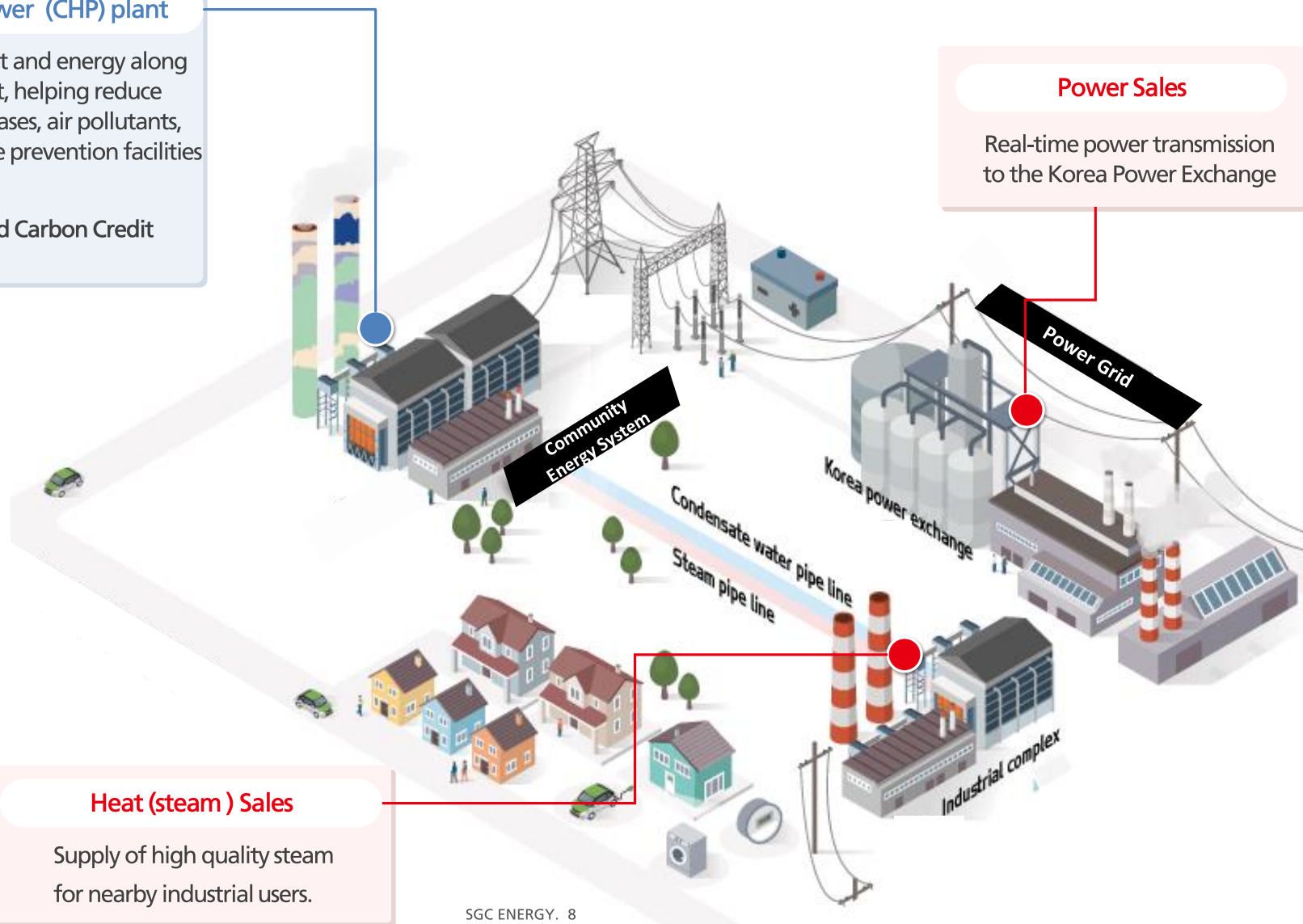
Biomass CHP produces heat and energy along with REC and carbon credit, helping reduce emissions of greenhouse gases, air pollutants, and CO2 with cutting-edge prevention facilities

→ 4 products at once:

Electricity, Heat, REC and Carbon Credit

Power Sales

Real-time power transmission to the Korea Power Exchange



Heat (steam) Sales

Supply of high quality steam for nearby industrial users.



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02

CHAPTER

Financial

1. 5-year Financial Summary
2. Zoom-In: Electricity & Steam (Heat)
3. Zoom-In: REC & Carbon Credit

Unit: KRW 100 million (non-con)

Sort	2016	2017	2018	2019	2020 Note ¹ (Nov~Dev. '20)	2020 Note ²
Sales	309,824	515,174	546,362	478,817	66,991	375,327
Operating profit	67,336	120,438	98,694	75,761	5,657	47,859
OPM(%)	21.7%	23.4%	18.1%	15.8%	8.4%	12.8%
EBITDA	118,874	184,451	165,997	150,793	18,346	121,055
EBITDA Margin (%)	38.4%	35.8%	30.4%	31.1%	27.4%	32.3%
Income before taxes	42,696	89,606	70,947	46,421	8,063	22,120
Net income	47,698	66,943	67,617	32,545	7,763	15,427
NIM(%)	15.4%	13.0%	12.4%	6.8%	11.6%	4.1%

Sort	2016	2017	2018	2019	2020
Total Assets	1,265,994	1,250,253	1,234,624	1,323,332	1,639,650
Total Liabilities	966,472	893,928	822,112	898,923	1,079,869
Total Capital	299,522	356,325	412,512	424,409	559,781
Paid-In Capital	52,050	52,050	52,050	52,050	73,385
Debt/Equity Ratio	323%	251%	199%	212%	193%

^{※1} The performance data based on SGC Energy's internal dosing account data that have not been audited / 11th Nov 2020 is SGC Energy's date of incorporation

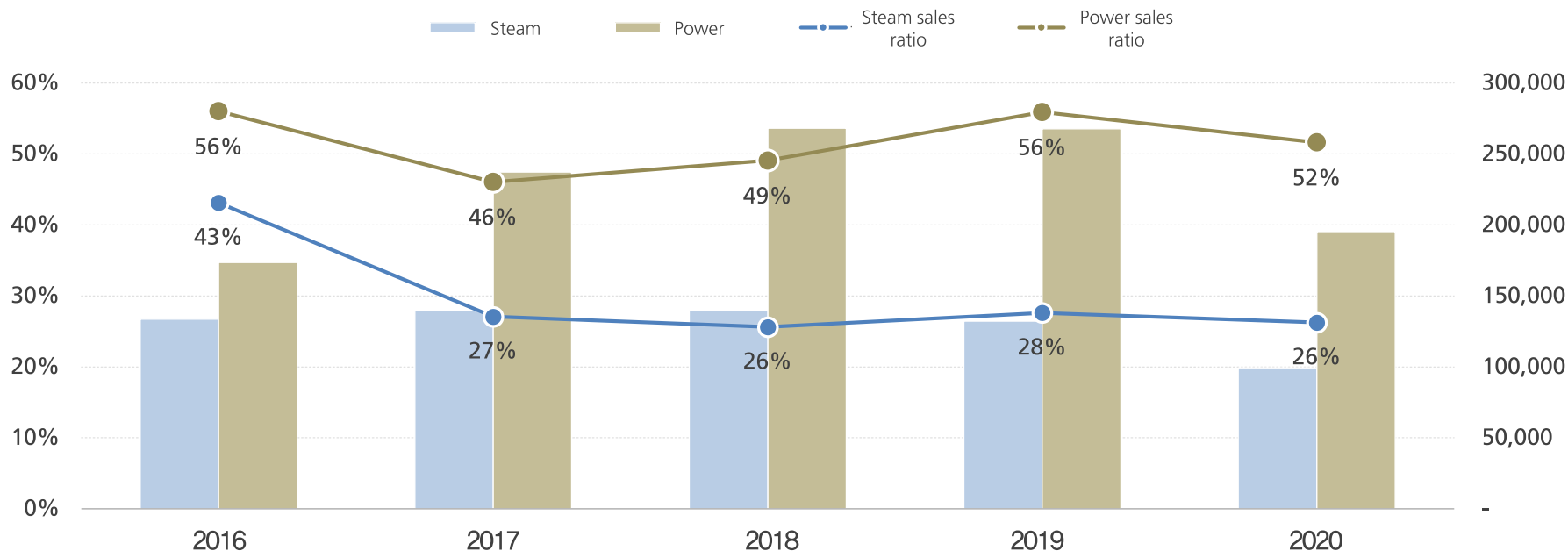
^{※2} The data is sum of SGC Energy(Nov 20~Dec 20) and former Gunjang Energy(Jan 2020~Oct 2020)'s internal dosing account data that have not been audited

※ Sales from electricity and steam are stable and account for approx. 70 to 80% of total sales.

Unit: KRW 100 million (non-con)

Sort	2016	2017	2018	2019	2020 ^{note1}
Sales	309,824	515,174	546,361	478,817	375,327
Steam	133,621	139,498	139,942	132,221	99,313
Power	173,573	237,233	268,131	267,674	195,284

^{※1}The sales data is sum of SGC Energy(Nov 20 2020~Dec20 2020) and former Gunjang Energy(Jan 2020~Oct 2020)'s internal closing account data that have not been audited



- ※ Sales of REC are executed on contractual basis at large volume.
- ※ Sale of carbon credit directly improve operating profit.

Unit: KRW 100 million (non-con)

Sort	2016	2017	2018	2019	2020 ^{note1}
Average price	135,409	131,190	98,590	63,571	42,307
Spot price	165,810	129,877	96,254	57,590	45,116
Contract price		134,570	128,938	72,000	63,131
Spot volume	15	199	937	525	148
Contract volume	-	848	437	725	1,352
Surplus of Carbon Credit ^{note2}	-	-	1.4 Million ton	2.2 Million ton	1.4 Million ton

^{※1} Sum is based on SGC Energy(Nov 2020~Dec 2020) and former Gunjang Energy's internal data
^{※2} Carryover end of 2020 + Estimated surplus in 2021

* Source : Market Price – KPX(Korea Power Exchange)
 Market Price et cetera – SGC Energy internal data

