

Financial Statement Analysis 2023

* 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 2023, the indicators of growth and profitability worsend year-on-year.

Growth

The growth rate of sales during 2023 (16.9%→-2.0%) decreased year on year, and the growth rate of total assets (7.8%→5.4%) also decreased year-end to year-end.

Profitability

The operating income to sales (5.3%→ 3.8%) and the pre-tax income to sales (5.1%→4.4%) both decreased year-on-year.

Financial Stability

At the end of 2023, the debt ratio (105.0%→102.6%) decreased and the total borrowings and bonds payable to total assets (28.8%) remained similar to the end of 2022.

Key Financial Indicators¹⁾

(%)

	2022	2023
1. Growth		
Growth Rate of Sales ²⁾	16.9 (16.4)	-2.0 (-2.7)
Growth Rate of Total Assets ³⁾	7.8 (7.2)	5.4 (6.8)
2. Profitability²⁾		
Operating Income to Sales	5.3 (6.3)	3.8 (3.2)
Income Before Taxes to Sales	5.1 (6.3)	4.4 (5.2)
Interest Coverage Ratio (operating income to interest expenses)	443.7 (846.2)	219.5 (284.1)
3. Financial Stability³⁾		
Debt Ratio	105.0 (69.9)	102.6 (69.3)
Total Borrowings and Bonds Payable to Total Assets	28.8 (20.1)	28.8 (20.6)
Stockholders' Equity to Total Assets	48.8 (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