

Innovation  
*for a* Better Life

3Q '24 Earnings  
LG Corp. IR



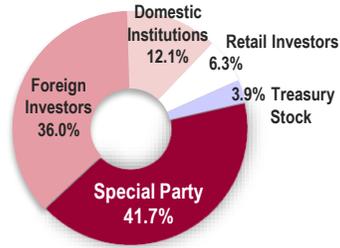
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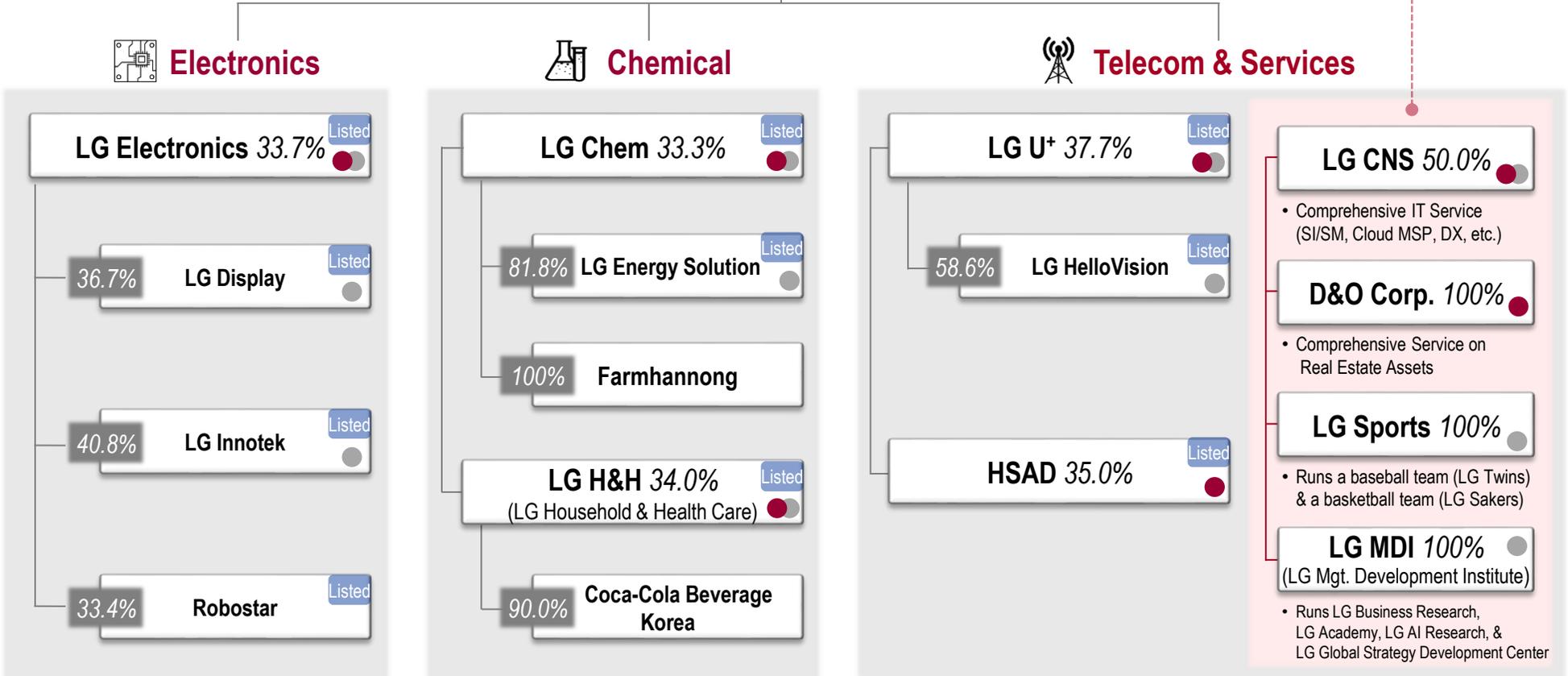
# Holding Structure

Shareholders of LG Corp.  
(as of end of 3Q24)



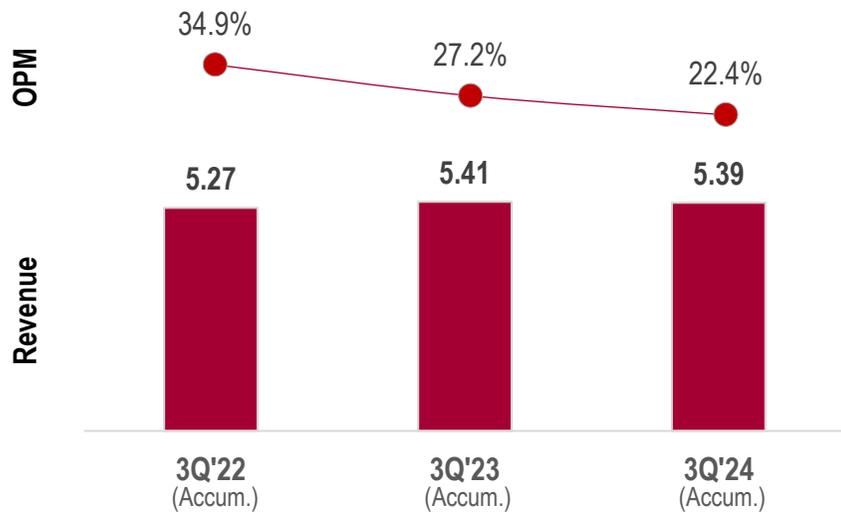
- Dividend
- Brand Royalty

Consolidated Subsidiaries



### Consolidated Income Statement

(Unit : KRW T)

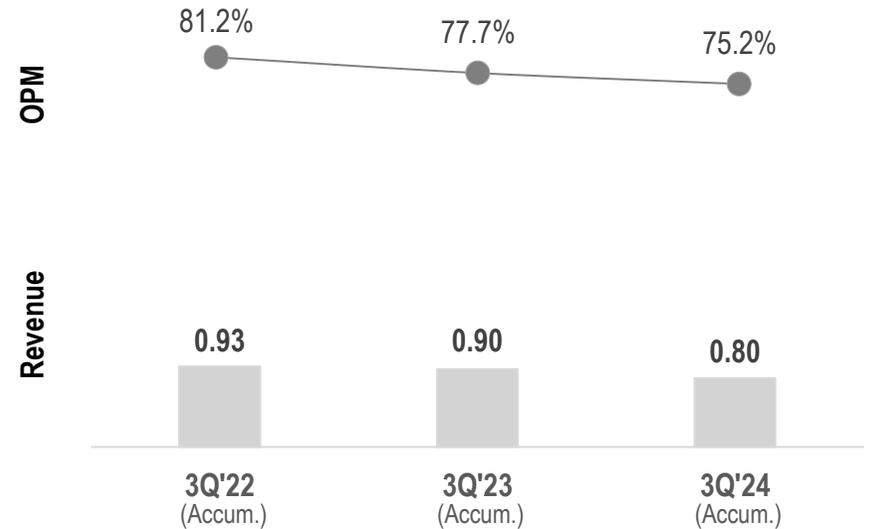


#### Summary

- Consolidated revenue of 3Q24 decreased 0.3% YoY to KRW 5.4T
  - ☞ Total revenues of consolidated subsidiaries increased, but equity method gains decreased
- Consolidated OP of 3Q24 declined 18% YoY to KRW 1.2T
  - ☞ Impact of deteriorating performance of affiliates subject to equity method gains, such as decrease in LG Chem's profits

### Separate Income Statement

(Unit : KRW T)



#### Summary

- Separate revenue of 3Q24 decreased 11% YoY to KRW 0.8T
  - ☞ Dividend income recorded KRW 432B, 20% decrease YoY
  - ☞ Royalties income recorded KRW 261B, flat YoY
  - ☞ Rental revenue recorded KRW 107B, 6% increase YoY
- Separate OP of 3Q24 recorded KRW 0.6T, 14% decrease YoY, mainly due to revenue decline

### Financial Statement Summary (Consolidated)

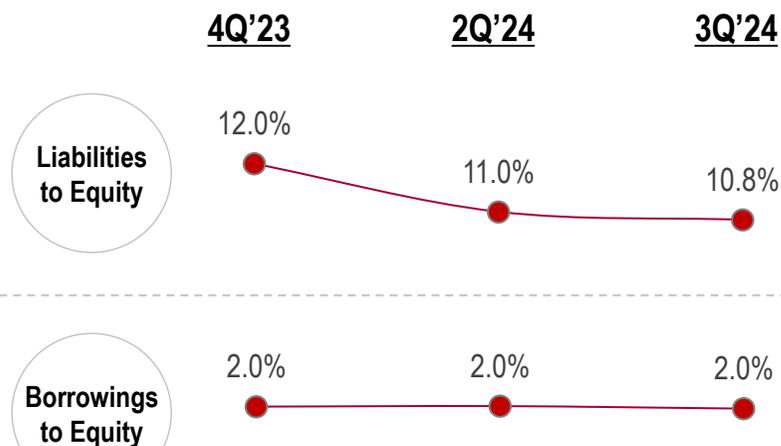
(Unit : KRW T)

	4Q'23	2Q'24	3Q'24
<b>Assets</b>	<b><u>30.3</u></b>	<b><u>30.6</u></b>	<b><u>30.6</u></b>
Cashable Assets *	2.7	2.5	2.8
<b>Liabilities</b>	<b><u>3.3</u></b>	<b><u>3.1</u></b>	<b><u>3.0</u></b>
Borrowings	0.6	0.6	0.6
<b>Equity</b>	<b><u>27.0</u></b>	<b><u>27.5</u></b>	<b><u>27.6</u></b>

\* Cashable Assets = Cash & Cash Equivalents + Bank Deposits

\* LG Corp.'s cashable assets on a standalone basis at the end of 3Q24 was KRW 1.5T

### Leverage Ratio



(Lease liabilities excluded)

#### Summary

- Assets increased by KRW 0.3T compared to 4Q23
- Liabilities decreased by KRW 0.3T compared to 4Q23  
 ↳ mainly due to decrease in account payables of LG CNS
- Equity increased by KRW 0.6T compared to 4Q23

# Earnings Overview

LG Affiliates



## Electronics



## Chemical



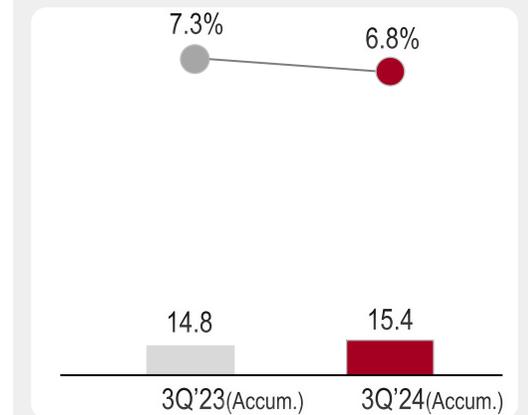
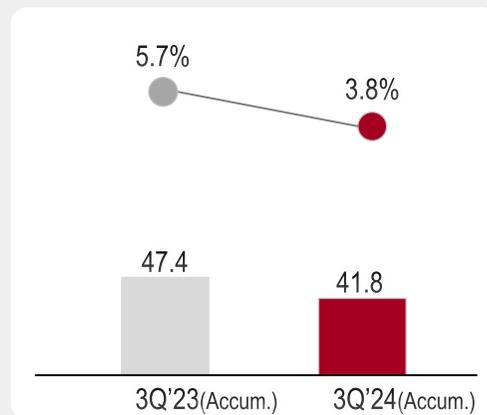
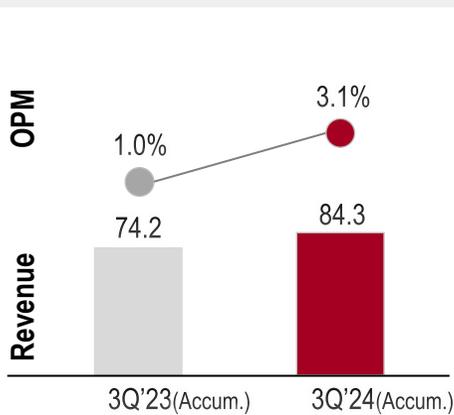
## Telecom & Services

(Unit : KRW T)

(Unit : KRW T)

(Unit : KRW T)

Revenue \*  
&  
OPM



Key  
Drivers

### Revenue

- LG Electronics' sales growth of home appliances & TVs, LG Display's increased shipment of smart phone panels(+)

### Revenue

- LG Energy Solution's revenue decrease due to a slowdown in EV market growth(-)

### Revenue

- Stable revenues of major affiliates such as LG U+ and LG CNS(+)

### OPM

- LG Display's reduced loss owing to its revenue growth and cost reduction(+)

### OPM

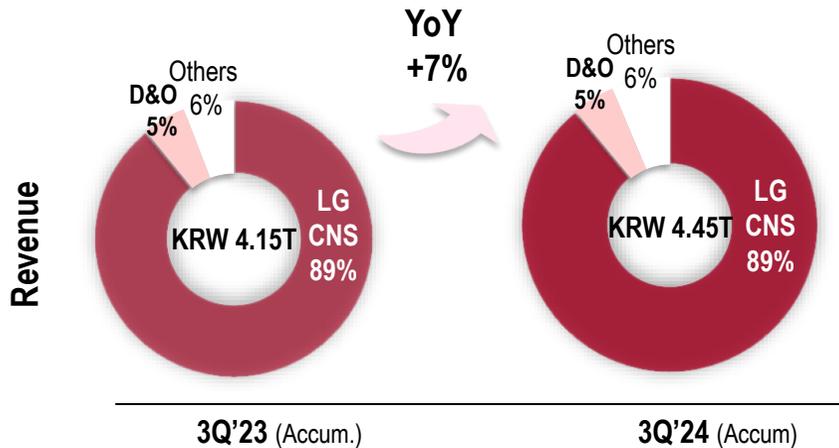
- OP of petchem and EV battery business declined by forward market slowdown(-)

### OPM

- LG U+ OP declined due to increased investments on telecom digitalization(-)

\* Based on global simple sum of each business

## Business Performance



## Operating Profit

(Unit : KRW B)

	3Q'23 (Accum.)	YoY	3Q'24 (Accum.)
• LG CNS	266.2	46.6	312.8
• D&O	7.7	Δ9.1	(1.4)
• Others	26.2	Δ0.5	25.7
<b>Total</b>	<b>300.1</b>	<b>37.0</b>	<b>337.1</b>

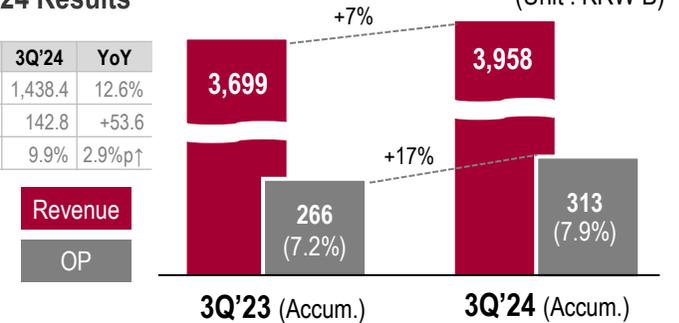
## Highlights

### LG CNS Annual Performance Trend (Consolidated) (Unit : KRW B)

Category	'18	'19	'20	'21	'22	'23
Revenue	3,118	3,283	3,361	4,143	4,970	5,605
Operating Profit	187	213	246	329	385	464
OPM	6.0%	6.5%	7.3%	7.9%	7.8%	8.3%

### LG CNS 3Q'24 Results (Unit : KRW B)

Category	3Q'23	3Q'24	YoY
Revenue	1,277.3	1,438.4	12.6%
OP	89.2	142.8	+53.6
OPM	7.0%	9.9%	2.9%p↑



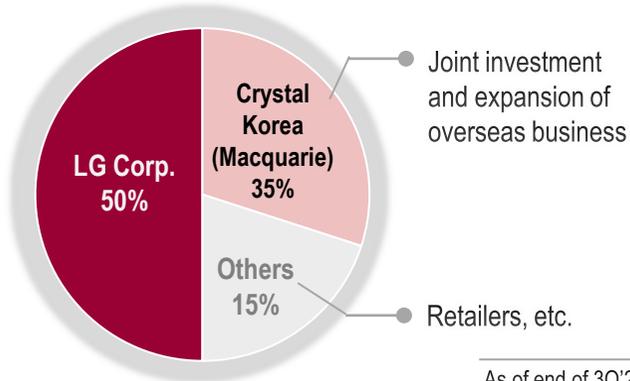
## Summary

- LG CNS showed 7% sales growth and 17% OP growth YoY, driven by increased number of SI & cloud projects
- D&O sales decreased 1% & OP turned red YoY, due to the impact of customers' reduced investment in constructions
- LG MDI showed steady growth in sales and OP YoY, driven by LG AI Research's service increase

## General Information

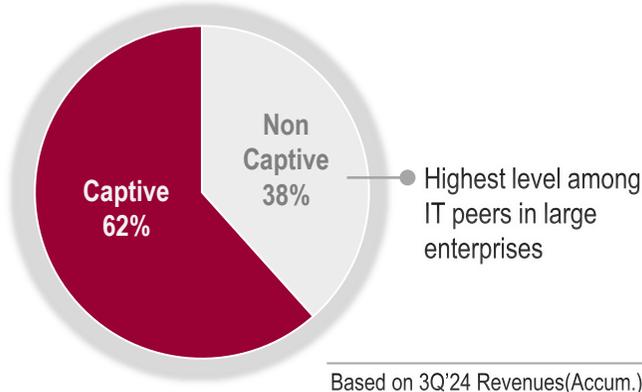
Total shares issued: 87,197,353

Shareholders



As of end of 3Q'24

Clients



Based on 3Q'24 Revenues(Accum.)

## Future Growth Drivers



### Cloud MSP

- Korean Market leader in MSP & app modernization business
- New business opportunities through cooperation with CSPs



### Smart Factory

- Strong platform & data analysis for manufacturers' DX
- Stronger process innovation through virtual factory services



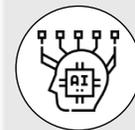
### Digital Transformation(DX) for Finance Industry

- DX partnership leader for banks & insurance companies
- Penetrated financial DCX market through converged services



### Smart Logistics

- Designs urban logistics centers for last mile delivery solutions
- RaaS(Robot as a Service) business models



### AI

- Business expansion in domestic Gen AI market
  - Korea's 1<sup>st</sup> Gen AI service provider with most number of PoCs
  - Launched Korea's 1<sup>st</sup> Gen AI platform & developed Gen AI Studio
  - Established 'AI Center' as an enterprise AI specialized organization

Opportunity

- Captive smart factory business opportunities (ex. LGES)
- New biz agendas such as smart city & AI projects

### Dividend

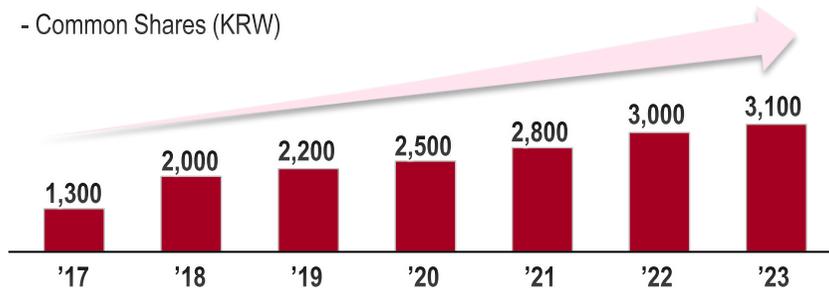
- Recurring income** generated from dividends, brand royalty, and rental income will be used as dividend sources, considering dividend sustainability.

#### Dividend Policy

To pay out more than 50% of the separate net income (excluding non-recurring income)

### Annual DPS Growth

- Common Shares (KRW)



- Decided to pay out avg. 64% of separate net income as dividends ('17~'23)
- Other LG affiliates' dividend policies also disclosed in early 2022

### Share Buyback

- Non-recurring income** will be considered as additional source for shareholder return options such as share buyback, etc.

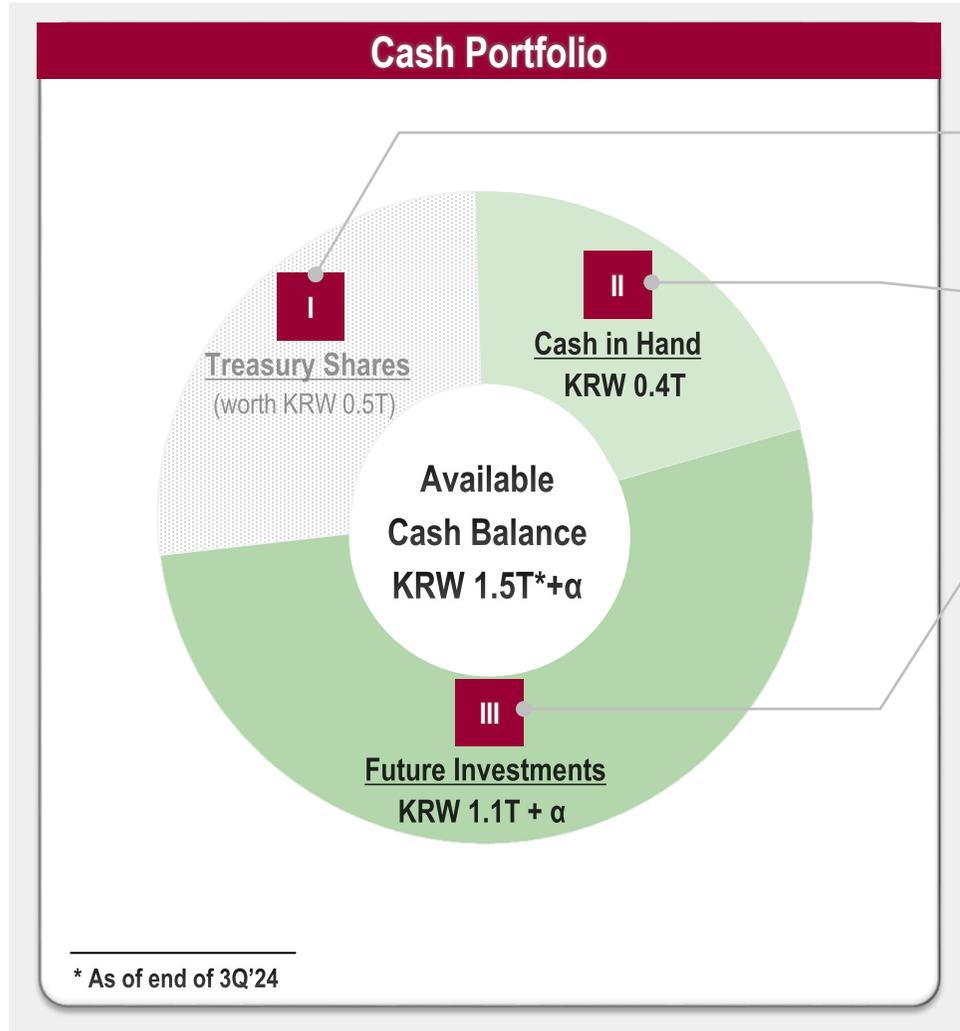
#### Buyback Strategy

Buyback per day will be determined within a certain range of average daily trading volume, considering market volatility and NAV discount rates, etc.

### Buyback Progress



### “Capital allocation considering the balance of shareholder return and growth investment”



### Main Contents

- I Share Buyback for Shareholder Value Enhancement**
  - Enhancement of shareholder returns by utilizing non-recurring incomes such as gains from the sales of subsidiary stakes
- II Minimum Cash in Hand for Corporate Operations**
  - Minimum cash requirement for stable liquidity management
- III Investment in new biz & expansion of subsidiary shares**
  - Direct(equity) & Indirect(funds) investments for new biz opportunities
  - Acquisition of additional shares of subsidiaries(LGE, LGC)

#### Investment Areas

- AI & Software
- Telco&Service Electronics
- Bio & Healthcare
- Chemical Electronics
- LG Corp. Investments
- Clean Tech
- Chemical Electronics Telco&Service

#### Investment Status

	Direct	Indirect
<b>A</b> (AI, Software)	<b>Vast Data</b> (Overseas)	<b>Vista, etc.</b> (Overseas / Korea)
<b>B</b> (Bio & Healthcare)	LabGenius (Overseas)	Valspring etc. (Overseas / Korea)
<b>C</b> (Clean Tech & Sustainability)	Kakao Mobility (Korea)	General Atlantic (Overseas)

\* Font size is proportional to the scale of the investment

LG Corp. is actively assessing climate risk to the key assets and evaluating the climate impact for future investments as well as enhancing the objectivity of ESG disclosure information based on the internal control process set up in 2023.

### Climate Risk Management

#### Climate Risk Assessment & Analysis

- **Physical Risk: evaluation of disaster exposure and potential financial impact to the major assets based on climate scenarios**
- **Transition Risk: Review the potential financial impact based on the carbon regulations in major countries, RE100 targets, and changes in electricity prices**
- **Identification of eco-friendly economic activities based on analysis of K-taxonomy and EU-taxonomy**

#### Consideration of Climate Factors in Investments

- **Evaluation of carbon emissions, energy usage, and regulatory impacts of potential investment targets**

### ESG Information Management

#### ESG Information Control System

- **Expansion and Enhancement of IT Platform Coverage**
  - Expansion of the IT management coverage from domestic to overseas
  - IT platform indicators to be expanded in accordance with IFRS S1/S2 and ESRS standards
- **Internalization of ESG information internal control system across the major affiliates, based on policies & manuals confirmed in 2023**
- 👉 **LG Corp. is enhancing the objectivity and timeliness by continuously operating and improving the internal control system for ESG information.**

#### ESG Reports in 2024 (2 reports\* published in 2H'24)

- **Proactive reflection of the global disclosure standards such as ISSB and ESRS in the report**

\* LG ESG Reporting 2023 (Sep.), LG Net Zero Special Reporting 2023-2024 (Nov.)

# Legal Disclaimer

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# Appendix : Consolidated Income Statement

(Unit : KRW MM)

Account	2021	2022	1Q.23	2Q.23	3Q.23	4Q.23	2023	1Q.24	2Q.24	3Q.24	YoY
<b>Sales</b>	6,859,010	7,185,987	1,649,049	1,899,414	1,861,745	2,035,128	7,445,336	1,623,788	1,824,042	1,944,212	4.4%
G/L on Valuation of Equity Method Securities	1,947,269	1,302,911	367,656	284,399	354,276	(107,128)	899,203	318,739	122,814	261,470	(26.2%)
Cost of Sales	4,065,447	4,853,189	1,044,624	1,338,770	1,254,887	1,800,689	5,438,970	1,090,974	1,394,100	1,358,142	8.2%
Gross Profit	2,793,563	2,332,798	604,425	560,644	606,858	234,439	2,006,366	532,814	429,942	586,070	(3.4%)
SG&A	333,459	391,418	99,507	105,923	97,040	114,883	417,353	110,186	120,534	109,356	12.7%
<b>Operating Profit</b>	<b>2,460,104</b>	<b>1,941,380</b>	<b>504,918</b>	<b>454,721</b>	<b>509,818</b>	<b>119,556</b>	<b>1,589,013</b>	<b>422,628</b>	<b>309,408</b>	<b>476,714</b>	<b>(6.5%)</b>
Net Non-operating Income	(69,119)	104,238	15,371	4,229	13,289	(3,534)	29,355	5,921	5,464	37,814	184.6%
Pre-Tax Income	2,390,985	2,045,618	520,289	458,950	523,107	116,022	1,618,368	428,549	314,872	514,528	(1.6%)
Profit from Continuing Operations	2,181,734	1,518,535	464,567	419,227	465,468	64,996	1,414,258	368,356	290,431	442,895	(4.8%)
Profit from Discontinued Operations	502,240	597,215	-	-	-	-	-	-	-	-	-
<b>Net Income</b>	<b>2,683,974</b>	<b>2,115,750</b>	<b>464,567</b>	<b>419,227</b>	<b>465,468</b>	<b>64,996</b>	<b>1,414,258</b>	<b>368,356</b>	<b>290,431</b>	<b>442,895</b>	<b>(4.8%)</b>
Controlling Interests	2,565,453	1,979,569	453,205	396,958	424,091	(13,035)	1,261,219	344,809	251,287	370,330	(12.7%)

Source : Company's Consolidated Financial Statements under K-IFRS

\* As the financial data of 3Q24 has been prepared in advance, it is subject to change during the final review by external auditors.

\* LG Corp.'s annual consolidated income of 2021 has been restated, reflecting P/L from discontinued operations of D&O Corp.

# Appendix : Consolidated Financial Statement

(Unit : KRW MM)

Account	4Q.21	4Q.22	1Q.23	2Q.23	3Q.23	4Q.23	1Q.24	2Q.24	3Q.24
<b>Assets</b>	<b>25,669,796</b>	<b>29,633,677</b>	<b>30,303,409</b>	<b>29,872,199</b>	<b>30,383,828</b>	<b>30,253,085</b>	<b>30,553,060</b>	<b>30,560,084</b>	<b>30,608,388</b>
Current Assets	5,547,934	5,083,392	5,463,404	4,856,488	4,910,555	5,199,470	5,127,422	4,557,425	4,793,802
Cashable Assets <sup>1)</sup>	2,941,940	2,935,091	3,484,608	3,056,847	2,918,744	2,706,714	2,846,073	2,476,225	2,804,104
Inventories	54,019	58,204	88,406	97,726	98,963	70,181	81,727	67,299	86,817
Non-Current Assets	20,121,862	24,550,285	24,840,005	25,015,711	25,473,273	25,053,615	25,425,638	26,002,659	25,814,586
PP&E <sup>2)</sup>	2,804,787	2,816,547	2,812,842	2,791,962	2,794,847	2,809,853	2,816,944	2,816,236	2,835,277
<b>Liabilities</b>	<b>3,729,575</b>	<b>3,399,491</b>	<b>3,845,952</b>	<b>3,102,256</b>	<b>3,120,211</b>	<b>3,236,596</b>	<b>3,461,034</b>	<b>3,030,639</b>	<b>2,995,276</b>
Current Liabilities	2,819,273	2,524,385	2,553,793	1,804,435	1,799,434	1,937,107	2,224,318	1,793,240	1,764,020
Short-term Borrowings	262,995	660,742	655,181	395,362	389,513	2,978	115,056	166,736	163,274
Non-Current Liabilities	910,302	875,106	1,292,159	1,297,821	1,320,777	1,299,489	1,236,716	1,237,399	1,231,256
Long-term Debts	521,038	150,094	548,319	548,461	548,605	548,750	439,713	389,693	389,692
<b>Equity</b>	<b>21,940,221</b>	<b>26,234,186</b>	<b>26,457,457</b>	<b>26,769,943</b>	<b>27,263,617</b>	<b>27,016,489</b>	<b>27,092,026</b>	<b>27,529,445</b>	<b>27,613,112</b>
Capital Stock	801,613	801,613	801,613	801,613	801,613	801,613	801,613	801,613	801,613
Capital Surplus	2,969,304	2,967,691	2,967,691	2,967,691	2,967,691	2,967,691	2,967,691	2,967,691	2,967,691
AOCI <sup>3)</sup>	149,557	2,795,606	3,152,195	3,073,652	3,148,117	2,972,166	3,279,793	3,551,205	3,231,771
Other Capital Items	(1,565,341)	(1,733,103)	(1,776,783)	(1,824,330)	(1,895,448)	(1,913,659)	(1,968,075)	(2,065,341)	(2,065,341)
Retained Earnings	18,891,414	20,620,548	20,568,285	20,983,119	21,430,603	21,301,106	21,161,029	21,383,503	21,717,036
Minority Interests	693,674	781,831	744,456	768,198	811,041	887,572	849,975	890,774	960,342

Source : Company's Consolidated Financial Statements under K-IFRS

\* As the financial data of 3Q24 has been prepared in advance, it is subject to change during the final review by external auditors.

Notes:

1. Cashable Assets = Cash & Cash Equivalents + Bank Deposits

2. PP&E: Property, Plant, and Equipment

3. AOCI: Accumulated Other Comprehensive Income

# Appendix : Separate Income Statement

(Unit : KRW MM)

	2021	2022	1Q.23	2Q.23	3Q.23	4Q.23	2023	1Q.24	2Q.24	3Q.24	YoY
<b>Revenues</b>	989,760	1,067,525	619,581	120,908	159,524	130,573	1,030,586	481,546	123,309	194,753	22.1%
Dividends Income	518,273	566,697	497,786	-	41,105	-	538,891	363,426	-	68,653	-
Royalties Income	340,801	365,543	88,056	87,315	84,952	96,910	357,233	83,091	87,479	90,111	6.1%
Rental Revenue	130,686	135,285	33,739	33,593	33,467	33,663	134,462	35,029	35,830	35,989	7.5%
<b>Operating Expenses</b>	249,387	246,080	55,147	73,775	72,176	78,113	279,211	53,283	75,651	69,308	(4.0%)
<b>Operating Profit</b>	740,373	821,445	564,434	47,133	87,348	52,460	751,375	428,263	47,658	125,445	43.6%
Net Non-operating Income	(188,057)	86,596	18,065	17,567	18,588	(1,338)	52,882	16,256	14,333	13,951	(24.9%)
<b>Pre-Tax Income</b>	552,316	908,041	582,499	64,700	105,936	51,122	804,257	444,519	61,991	139,396	31.6%
Taxes and Dues	84,520	170,680	35,237	19,046	18,105	13,495	85,883	38,094	16,038	22,490	24.2%
Profit from Continuing Operations	467,796	737,361	547,262	45,654	87,831	37,627	718,374	406,425	45,953	116,906	33.1%
Profit from Discontinued Operations	766,216	-	-	-	-	-	-	-	-	-	-
<b>Net Income</b>	1,234,012	737,361	547,262	45,654	87,831	37,627	718,374	406,425	45,953	116,906	33.1%

Source : Company's Consolidated Financial Statements under K-IFRS

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# Appendix : Separate Financial Statement

(Unit : KRW MM)

Account	4Q.21	4Q.22	1Q.23	2Q.23	3Q.23	4Q.23	1Q.24	2Q.24	3Q.24
<b>Assets</b>	<b>9,708,699</b>	<b>9,903,973</b>	<b>10,410,029</b>	<b>9,949,130</b>	<b>9,971,819</b>	<b>10,000,583</b>	<b>10,384,476</b>	<b>9,906,235</b>	<b>9,992,691</b>
Current Assets	1,831,399	1,670,275	2,201,819	1,756,914	1,722,349	1,748,535	2,137,967	1,422,625	1,548,007
Cashable Assets <sup>1)</sup>	1,760,756	1,591,771	1,635,742	1,731,194	1,666,951	1,683,009	1,706,956	1,372,529	1,516,584
Non-Current Assets	7,877,300	8,233,698	8,208,210	8,192,216	8,249,470	8,252,048	8,246,509	8,483,610	8,444,684
PP&E <sup>2)</sup>	6,034,875	6,027,921	6,027,921	6,027,921	6,027,921	6,027,921	6,027,921	6,027,921	6,027,921
<b>Liabilities</b>	<b>298,442</b>	<b>363,559</b>	<b>840,219</b>	<b>369,053</b>	<b>367,500</b>	<b>383,900</b>	<b>886,498</b>	<b>394,463</b>	<b>394,413</b>
Current Liabilities	179,868	191,677	669,965	202,894	198,952	219,047	723,041	212,083	223,642
Non-Current Liabilities	118,574	171,882	170,254	166,159	168,548	164,853	163,457	182,380	170,771
<b>Shareholder's Equity</b>	<b>9,410,257</b>	<b>9,540,414</b>	<b>9,569,810</b>	<b>9,580,077</b>	<b>9,604,319</b>	<b>9,616,683</b>	<b>9,497,978</b>	<b>9,511,772</b>	<b>9,598,278</b>
Capital Stock	801,613	801,613	801,613	801,613	801,613	801,613	801,613	801,613	801,613
Capital Surplus	2,413,576	2,413,576	2,413,576	2,413,576	2,413,576	2,413,576	2,413,576	2,413,576	2,413,576
AOCI <sup>3)</sup>	23,965	42,645	43,197	55,297	62,780	53,352	66,408	131,529	101,171
Other Capital Items	(1,569,515)	(1,737,277)	(1,780,957)	(1,828,504)	(1,899,622)	(1,917,833)	(1,972,249)	(2,069,515)	(2,069,515)
Retained Earnings	7,740,618	8,019,857	8,092,381	8,138,095	8,225,972	8,265,975	8,188,630	8,234,569	8,351,433

Source : Company's Consolidated Financial Statements under K-IFRS

\* As the financial data of 3Q24 have been prepared in advance, they are subject to change during the final review by external auditors.

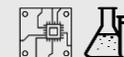
Notes:

1. Cashable Assets = Cash & Cash Equivalents + Bank Deposits

2. PPE: Property, Plant, and Equipment

3. AOCI: Accumulated Other Comprehensive Income

# Appendix : LG Affiliates (Electronics & Chemical)



(Unit : KRW B)

Biz Sector	Company	2021	2022	1Q.23	2Q.23	3Q.23	4Q.23	2023	1Q.24	2Q.24	3Q.24
Electronics	<b>LG Electronics <sup>1)</sup></b>										
	Sales Revenue	73,908.0	82,521.5	19,967.5	19,523.8	20,037.9	22,733.6	82,262.7	21,095.9	21,694.5	22,176.4
	Operating Income	4,058.0	3,567.3	1,498.4	892.3	950.0	312.5	3,653.3	1,335.2	1,197.3	751.9
	Income before Tax	3,838.9	2,570.4	940.3	545.0	618.1	(88.6)	2,014.9	989.1	907.1	534.9
	Net Income	1,415.0	1,863.2	546.5	195.3	485.3	(76.4)	1,150.6	585.4	629.5	90.2
	<b>LG Display</b>										
	Sales Revenue	29,878.0	26,151.8	4,411.1	4,738.6	4,785.3	7,395.9	21,330.8	5,253.0	6,708.2	6,821.3
	Operating Income	2,230.6	(2,085.0)	(1,098.4)	(881.5)	(662.1)	131.7	(2,510.2)	(469.4)	(93.7)	(80.6)
	Income before Tax	1,718.9	(3,433.4)	(1,474.8)	(877.1)	(1,006.5)	19.0	(3,339.4)	(989.3)	(432.6)	(207.2)
	Net Income	1,333.5	(3,195.6)	(1,153.1)	(698.8)	(775.4)	50.5	(2,576.7)	(761.3)	(470.8)	(338.1)
	<b>LG Innotek <sup>2)</sup></b>										
	Sales Revenue	14,945.6	19,589.4	4,375.9	3,907.2	4,763.6	7,558.6	20,605.3	4,333.6	4,555.3	5,685.1
Operating Income	1,264.2	1,271.8	145.3	18.4	183.4	483.7	830.8	176.0	151.7	130.4	
Income before Tax	1,193.2	1,135.1	111.0	3.3	146.4	378.6	639.3	164.3	123.6	124.5	
Net Income	888.3	979.8	83.3	2.1	129.1	350.8	565.2	138.5	98.9	105.0	
Chemical	<b>LG Chem <sup>3)</sup></b>										
	Sales Revenue	41,786.6	50,983.3	14,284.5	14,335.7	13,494.8	13,134.8	55,249.8	11,609.4	12,299.7	12,670.4
	Operating Income	4,983.6	2,979.4	803.7	617.6	860.4	247.4	2,529.2	264.6	405.9	498.4
	Income before Tax	4,819.4	2,778.3	924.1	780.0	576.2	217.8	2,498.1	323.3	187.3	378.3
	Net Income	3,953.9	2,195.5	669.1	670.8	585.0	128.5	2,053.4	341.7	59.8	1,012.7
	<b>LG H&amp;H</b>										
	Sales Revenue	8,091.5	7,185.8	1,683.7	1,807.7	1,746.2	1,567.2	6,804.8	1,728.7	1,759.7	1,713.6
	Operating Income	1,289.6	711.1	145.9	157.8	128.5	54.7	487.0	151.0	158.5	106.1
	Income before Tax	1,187.4	417.8	130.3	132.5	123.9	(110.2)	276.4	147.6	149.6	103.7
	Net Income	861.1	258.3	96.3	96.4	91.3	(120.4)	163.5	113.1	107.2	73.5
	<b>LG Energy Solution</b>										
	Sales Revenue	17,851.9	25,598.6	8,747.1	8,773.5	8,223.5	8,001.3	33,745.5	6,128.7	6,161.9	6,877.8
Operating Income	768.5	1,213.7	633.2	460.6	731.2	338.2	2,163.2	157.3	195.3	448.3	
Income before Tax	777.2	995.3	711.2	645.9	398.8	287.5	2,043.5	222.6	91.2	339.2	
Net Income	929.9	779.8	562.0	465.1	420.5	190.3	1,638.0	212.1	(23.7)	561.3	

1) LG Electronics' P/L has been restated for 1Q'21, reflecting P/L from discontinued operations of mobile business, for '21~1Q'22, reflecting P/L from discontinued operations of solar business, and for '22~2Q'24, reflecting P/L from discontinued operations of VS battery pack business.

2) LG Innotek's P/L has been restated for 1Q~3Q'21, reflecting P/L from discontinued operations of LED business.

3) LG Chem's P/L has been restated for 1Q~2Q'21, reflecting P/L from discontinued operations of Ujimag Korea and for '21~2Q23, reflecting P/L from discontinued operations of polarizer business.

# Appendix : LG Affiliates (Telecom & Services)



(Unit : KRW B)

Biz Sector	Company	2021	2022	1Q.23	2Q.23	3Q.23	4Q.23	2023	1Q.24	2Q.24	3Q.24	
Telecom & Services	<b>LG U<sup>+</sup></b>											
	Sales Revenue	13,851.1	13,906.0	3,541.3	3,429.3	3,581.1	3,820.9	14,372.6	3,577.0	3,493.7	3,801.3	
	Operating Income	979.0	1,081.3	260.2	288.0	254.3	195.5	998.0	220.9	254.0	246.0	
	Income before Tax	905.2	856.8	211.0	247.1	194.0	118.8	770.9	165.8	204.5	196.0	
	Net Income	724.2	662.6	155.1	213.3	156.7	105.2	630.2	130.4	164.6	134.9	
	<b>HSAD</b>											
	Sales Revenue	458.5	530.8	89.6	152.2	116.5	190.1	548.3	86.3	124.8	116.5	
	Operating Income	22.2	24.8	(6.1)	7.1	8.0	17.5	26.4	(7.5)	6.2	7.6	
	Income before Tax	24.7	24.6	(6.3)	6.6	8.0	17.7	26.0	(7.5)	5.9	7.7	
	Net Income	17.3	17.5	(4.8)	3.9	5.7	11.3	16.2	(7.5)	6.8	5.6	
	<b>LG CNS</b>											
	Sales Revenue	4,143.1	4,969.7	1,049.0	1,372.6	1,277.3	1,906.4	5,605.3	1,070.4	1,449.6	1,438.4	
	Operating Income	328.6	385.4	63.2	113.8	89.2	197.8	464.0	32.3	137.7	142.8	
	Income before Tax	316.1	364.9	62.4	100.3	86.2	193.8	442.7	20.3	131.7	151.4	
	Net Income	234.9	265.0	42.3	75.4	63.3	151.3	332.4	12.7	102.1	117.9	
	<b>D&amp;O Corp.<sup>1)</sup></b>											
	Sales Revenue	188.2	258.2	80.0	67.7	61.7	72.7	282.1	77.1	69.3	60.6	
	Operating Income	(26.1)	6.8	13.9	(6.0)	(0.1)	0.9	8.6	9.4	(7.0)	(3.8)	
	Income before Tax	22.2	85.7	36.0	11.8	19.9	20.8	88.5	23.0	13.9	22.8	
	Net Income	59.4	692.8	32.7	18.5	18.5	16.9	86.6	30.8	16.9	20.2	
	<b>LG MDI</b>											
	Sales Revenue	144.7	204.6	53.7	58.3	56.5	61.9	230.4	61.1	72.1	69.9	
	Operating Income	0.1	7.3	4.2	4.9	0.7	(1.1)	8.7	5.2	3.2	3.4	
	Income before Tax	0.9	8.2	4.4	5.2	1.4	(0.2)	10.8	5.8	3.8	4.1	
	Net Income	0.4	5.8	3.4	4.0	1.0	0.0	8.4	4.5	3.1	3.1	
	<b>LG Sports</b>											
	Sales Revenue	58.8	55.7	5.9	26.1	35.1	15.0	82.1	9.4	26.7	34.6	
	Operating Income	(7.9)	(10.8)	(9.4)	8.7	19.0	(19.8)	(1.6)	(7.7)	7.5	17.4	
Income before Tax	(1.2)	4.1	(9.5)	8.6	19.0	(19.8)	(1.7)	(7.7)	7.5	17.5		
Net Income	(1.0)	4.1	(9.5)	8.6	19.0	(19.6)	(1.5)	(7.7)	7.5	17.5		

1) D&O Corp.'s P/L has been restated for 2021, reflecting P/L from discontinued operations from stake sales of its previous subsidiaries.

# Appendix : Dividend History

\* Announcement of Dividend Policy  
in Feb 2020

\* Dividend Policy Upgraded  
in May 2022

		FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
<b>Total Dividend Payout</b> (KRW 100M) ㉠		2,287	3,517	3,869	4,396	4,489	4,745	4,837
(Separate) <b>Dividend Payout Ratio</b> (%) <sup>1)</sup>		53%	64%	67%	62%	65%	69%	67%
<b>Dividend Per Share</b> (KRW)	<b>Common</b>	1,300	2,000	2,200	2,500	2,800	3,000	3,100
	<b>Preferred</b>	1,350	2,050	2,250	2,550	2,850	3,050	3,150
<b>Dividend Yield</b> (%)	<b>Common</b>	1.5	2.8	2.9	3.0	3.4	3.7	3.6
	<b>Preferred</b>	2.7	5.0	4.5	3.8	4.4	4.9	5.1
<b>Total Dividend Income</b> (KRW 100M) ㉡		2,630	3,056	3,966	6,145	5,183	5,667	5,389
<b>Dividend Payout to Income Ratio</b> (%) ㉠ / ㉡		87%	115%	98%	72%	87%	84%	90%

→ Highest level among Korean pure holding companies

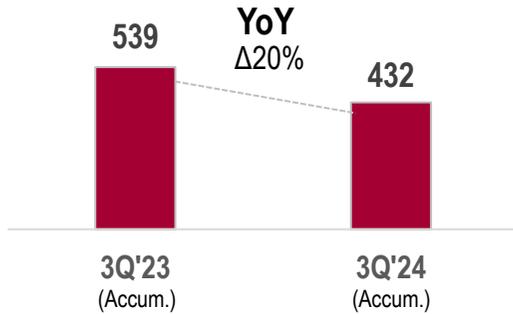
1) ㉠ / separate net income (non-recurring P&L excluded)

# Appendix : 3 Major Income Streams of LG Corp.

## Dividend Income

### Dividends from Equity Investment (Mainly from LG subsidiaries)

(Unit : KRW B)

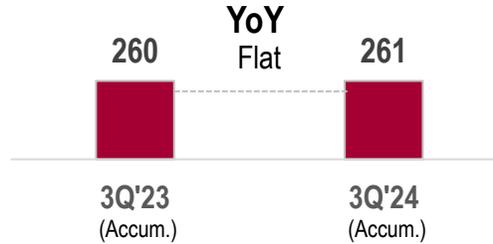


**Profits of the subsidiaries decreased in '23**  
(Impact from LGC, etc.)

## Brand Royalty Income

### Brand Royalties for using LG brand (Consolidated Revenue - Advertisement Expense) $\times$ 0.2% <sup>1)</sup>

(Unit : KRW B)

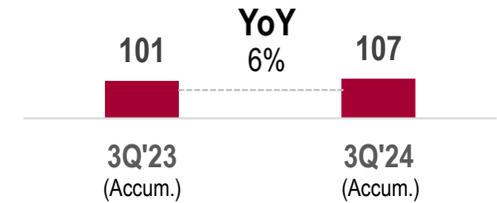


**Revenues of the LG brand users  
at the similar level to the previous year**

## Rental Revenue

### Revenues from the 4 Buildings (Twin Towers, Gwanghwamun, Gasan, Seoul Station)

(Unit : KRW B)



**On-year growth & stable earnings continue**

1) For major affiliates

