

PAN OCEAN CO., LTD.

MANDATORY DISCLOSURE FOR CHANGE IN SALES OR PROFIT BY MORE THAN 15% ACCORDING TO KRX LISTING RULE 7-1(2)

Summary of Financial Results (consolidated)

(Unit : USD)

	FY2020	FY2019	Rate
Sales	2,115,412,046	2,117,524,883	-0.1%
Operating profit	190,783,569	180,202,602	5.9%
Net profit	76,853,110	126,754,310	-39.4%
Assets	4,282,469,741	3,847,104,016	N/M
Liabilities	1,702,826,599	1,342,759,005	N/M
Equity	2,579,643,142	2,504,345,011	N/M
Main Factors	Net profit for the year has decreased as impairment loss (approximately USD 59 million) was recognized for owned vessels in accordance with K-IFRS.		

- The above figures are unaudited, therefore, subject to changes according to audit resolutions.

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 10 February 2021