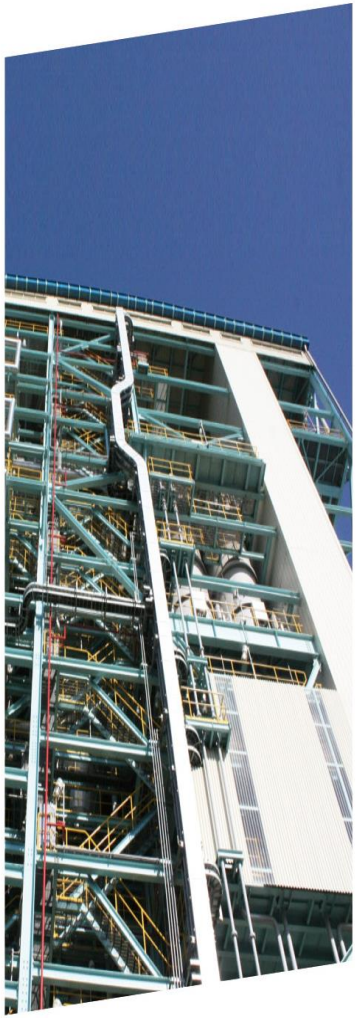
SGC Energy

Q2 ‘25
Earnings Report







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1. Q2 `25 Earnings Overview

Q2`25 Sales KRW 619 billion YoY 2% ↑ / OP KRW 34 billion YoY 50% ↓

(unit: KRW 100mil.)

Category	Q2 `25	Q1 `25	QoQ	Q2 `24	YoY
Sales [1)]	**6,185**	**6,185**	**0.0%**	**6,068**	**+1.9%**
Power Plant& Energy	2,178	2,222	△2.0%	2,491	△12.5%
Construction & Realty Development	3,382	3,322	+1.8%	3,108	+8.8%
Glass Manufacturing	772	922	△16.4%	792	△2.6%
Operating profit	**340**	**176**	**+93.8%**	**681**	**△50.0%**
Operating profit Margin	*5.5%*	*2.8%*	*+2.7%p*	*11.2%*	*△5.7%p*
Net income	**- 52**	**- 23**	**△124.2%**	**301**	**Turn to deficit**
NI attributable to owners of the company	2	- 28	Turn to surplus	331	△99.3%
EPS (KRW)	16	- 193	Turn to surplus	2,294	△99.3%

[1)] Sales : consolidated adjustments

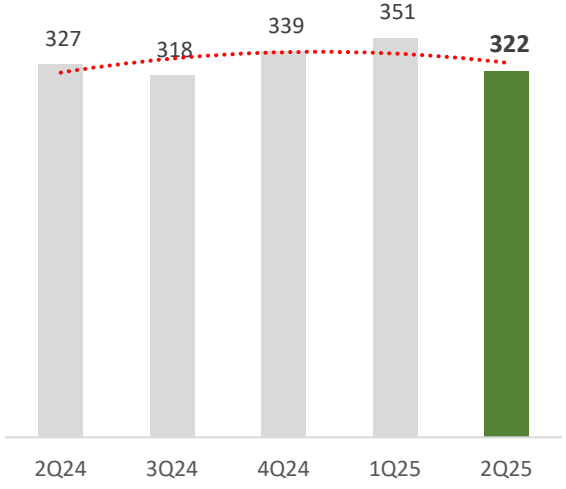
2. Q2 `25 sales breakdown (Power Plant & Energy)

Heat Sales KRW 32 billion / Power Sales KRW 112 billion/ REC Sales KRW 67 billion

Power, Continued SMP increase and stable fuel prices
REC, Impact of settlement base effect and decline in sales volume

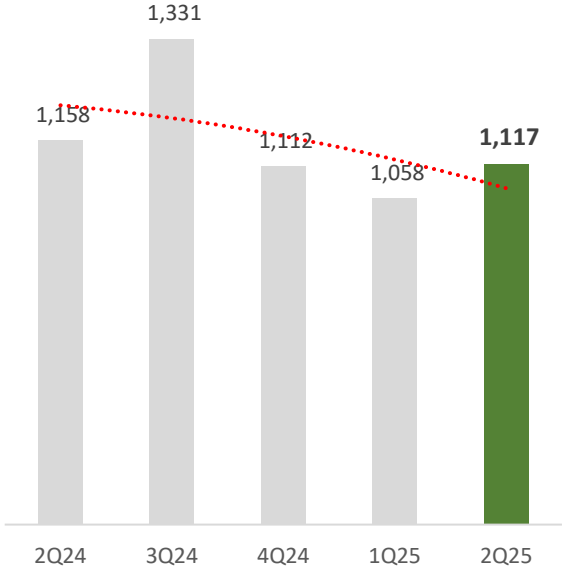
Heat: QoQ △8.3%, YoY △1.7%

(unit: KRW 100mil.)



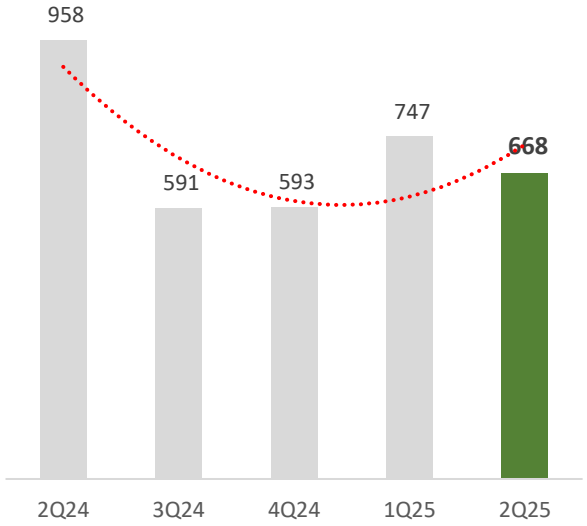
Power: QoQ +5.6%, YoY △3.5%

(unit: KRW 100mil.)



REC: QoQ △10.6%, YoY △30.3%

(unit: KRW 100mil.)



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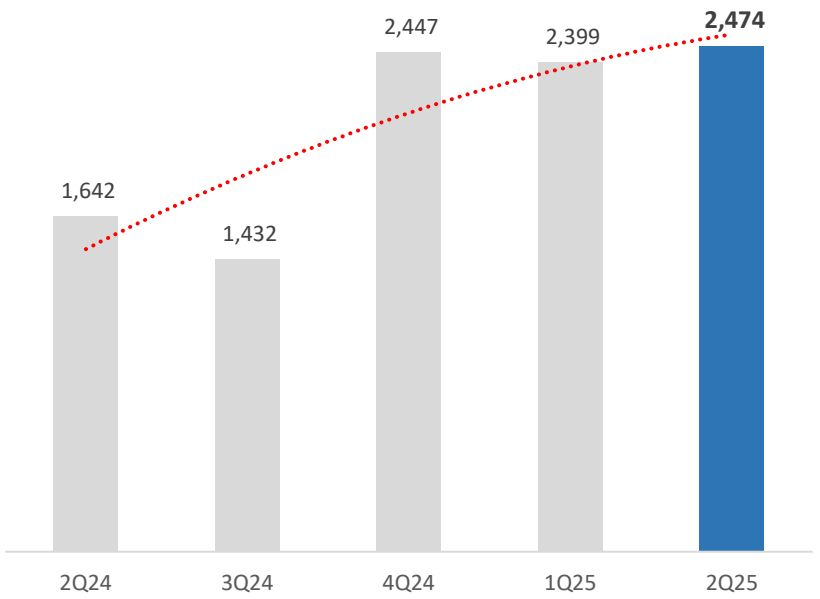
2. Q2 `25 sales breakdown (Construction & Realty Development)

Plant Const. Sales KRW 247 billion / Construction Sales KRW 91 billion won

Plant Const, Progress in Saudi projects gaining momentum
Construction, Focus on quality orders driven by semiconductor and bio performance

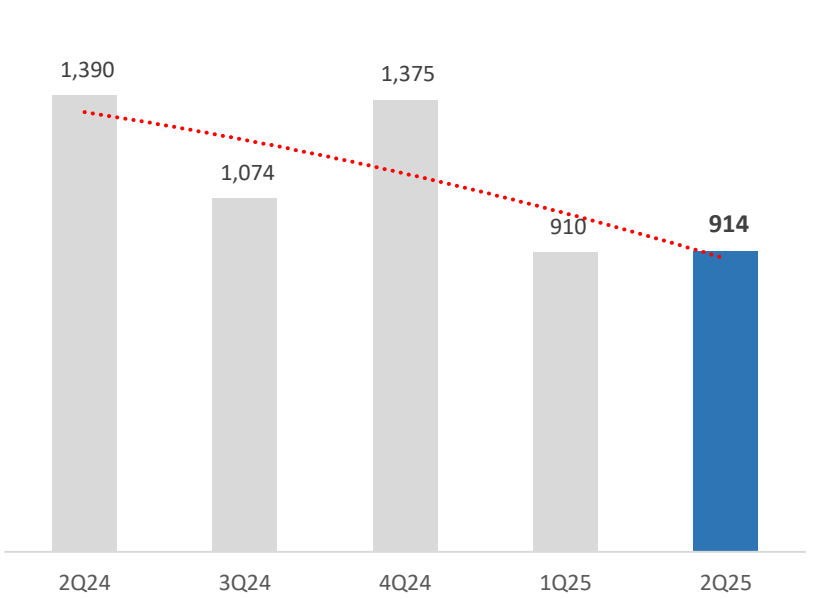
Plant Const. sales : QoQ +3.1%, YoY +50.7%

(unit: KRW 100mil.)



Construction sales : QoQ +0.4%, YoY △34.2%

(unit: KRW 100mil.)



Note 1: The civil engineering and construction (housing) business has been reclassified to the construction (housing + industrial plant) business.

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2. Q2 `25 sales breakdown (Glass Manufacturing)

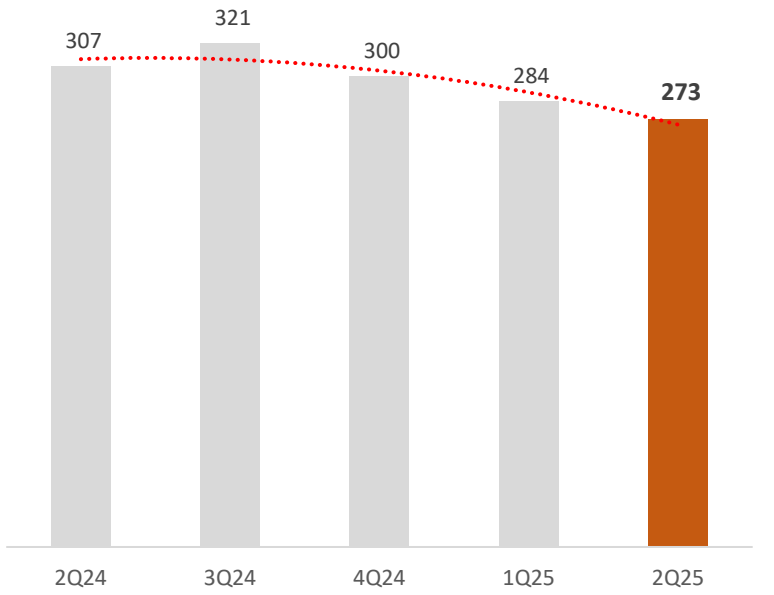
Glass bottle Sales KRW 27 billion / Glass kitchenware Sales KRW 35 billion

Glass bottle, Completion of furnace maintenance (April) and decline in liquor sales

Glass Kitchenware, Increase in exports carried over from the previous quarter due to tariff effects

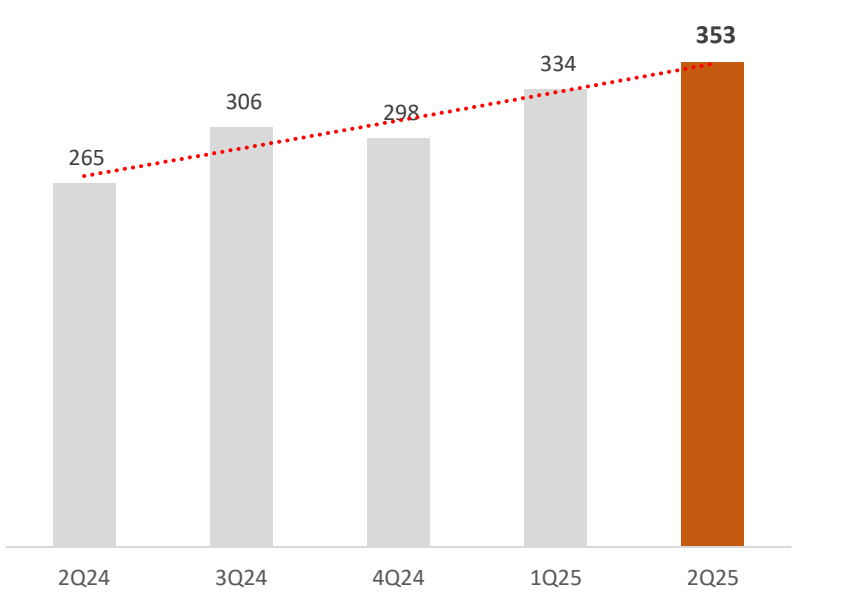
Glass bottle sales: QoQ △4.1%, YoY △11.1%

(unit: KRW 100mil.)



Glass Kitchenware sales: QoQ +6.0%, YoY +33.4%

(unit: KRW 100mil.)



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Ⅰ. Financial Highlights

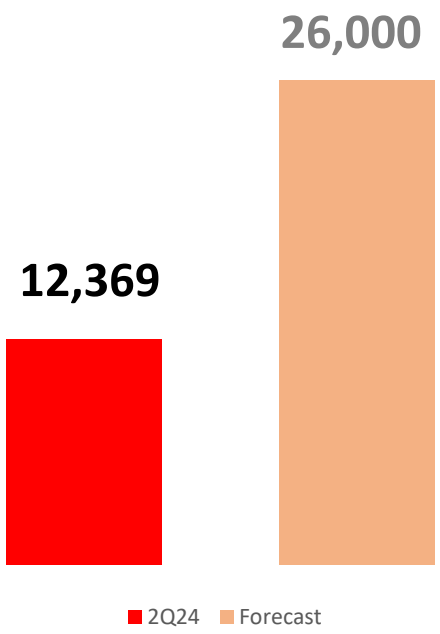
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1. H2 '25 outlook

48% of annual target of 2.6 trillion

(unit: KRW 100mil.)



Power & Energy

- **Cost** : Profitability improvement through price stabilization and product mix diversification
- **REC** : Expansion of REC production through higher co-firing ratio (Increased use of unused domestic biomass)
- **C.C** : Sale of remaining surplus following changes in trading system

Const/ Real Estate

- **Plant Const.** : Ongoing overseas order expansion and profitability enhancement
- **Construction** : Selective order intake based on performance Risk management and restructuring of existing projects

Glass MFG

- **Glass Bottle** : Diversification of product portfolio beyond liquor bottles
- **Kitchenware** : Continuous growth expected in export volume (Supported by large client promotions)

Ⅰ. Financial Highlights

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1. Consolidated financial statements (Consolidated)

(In millions of KRW)	2Q25	1Q25	4Q24	3Q24	2Q24
Sales	**618,460**	**618,478**	**648,005**	**541,436**	**606,811**
Power Plant & Energy	217,844	222,192	212,946	228,981	249,083
Construction & Real Estate	338,242	332,218	392,498	259,778	310,820
Glass	77,168	92,280	92,215	90,206	79,200
	345	590	598	527	298
Operating profit	**34,008**	**17,550**	**26,200**	**44,184**	**68,054**
Operating profit Margin (%)	5%	3%	4%	8%	11%
Finance income	9,267	9,484	13,393	6,734	10,070
Finance costs	42,351	33,729	42,430	33,096	33,041
Income before taxes	**-2,519**	**-5,926**	**-37,643**	**16,604**	**42,530**
Income tax expense	2,657	-3,618	-9,421	5,355	12,443
Net income	**-5,175**	**-2,308**	**-28,220**	**11,249**	**30,096**
profit, attributable to owners of the company	234	-2,779	-8,069	17,298	33,052
profit, attributable to non-controlling interests	-5,409	470	-20,151	-6,049	-2,956
EBITDA Rate	10%	8%	9%	13%	16%

※ Sales : consolidated adjustments

(In millions of KRW)	2025.06.30	2024.12.31	2023.12.31
Current assets	1,299,672	1,320,315	1,200,550
Cash and cash equivalents	263,507	317,746	282,914
Short-term financial instruments	22,091	16,880	2,394
Account & Other Receivables	426,772	416,425	450,594
Non-current assets	2,083,551	2,115,985	1,766,960
Tangible assets	1,351,859	1,380,373	1,447,932
Intangible assets	12,721	12,542	8,903
Right-of-use assets	49,916	52,711	57,048
investments in real estate	497,981	480,965	104,665
Deferred income tax assets	62,186	59,609	45,953
Total assets	**3,383,223**	**3,436,300**	**2,967,510**
Current liabilities	1,619,388	1,633,747	1,630,402
Accounts & Other payables	277,220	362,139	459,602
Borrowings and debentures	1,105,898	1,026,790	1,006,121
Lease liabilities	7,289	7,959	6,858
Current income tax liability	10,158	21,736	17,041
Non-current liabilities	909,935	914,317	468,312
Borrowings and debentures	817,825	820,249	373,321
Lease liabilities	56,614	59,355	59,575
Total liabilities	**2,529,323**	**2,548,064**	**2,098,714**
Capital stock	73,385	73,385	73,385
Capital surplus(Other capital)	453,218	426,553	426,556
Retained earnings	243,639	270,807	223,035
Non-controlling interest	97,202	130,625	149,519
Total shareholders' equity	**853,900**	**888,236**	**868,796**
Total liabilities and equity	**3,383,223**	**3,436,300**	**2,967,510**

2. Summary Financial Statements (non-Consolidated)

(In millions of KRW)	2Q25	1Q25	4Q24	3Q24	2Q24
Sales	**171,468**	**178,069**	**170,159**	**182,141**	**190,007**
Cost of sales	155,930	173,308	157,229	153,260	148,529
Operating profit	**12,592**	**1,703**	**9,055**	**26,075**	**38,406**
Ratio of operating gain to revenue (%)	7%	1%	5%	14%	20%
Financial income	5,949	6,441	6,414	6,214	5,734
Financial expense	11,170	12,308	15,947	13,486	13,132
Profit before income tax	**7,562**	**-3,706**	**7,943**	**18,356**	**31,097**
Income tax expense	1,523	-4,448	-545	5,131	9,741
Net income	**6,039**	**741**	**8,488**	**13,225**	**21,356**
EBITDA Rate	18%	11%	16%	24%	30%

(In millions of KRW)	2025.06.30	2024.12.31	2023.12.31
Current assets	303,644	372,545	323,088
Cash and cash equivalents	147,346	195,090	157,111
Short-term financial instruments	18,733	13,858	-
Account & Other Receivables	59,598	56,863	69,972
Non-current assets	1,325,226	1,320,356	1,269,288
Tangible assets	348,999	318,999	310,336
Intangible assets	798,370	827,527	887,715
Right-of-use assets	5,716	5,891	4,292
investments in real estate	47,783	49,718	52,817
Total assets	**1,628,870**	**1,692,901**	**1,592,376**
Current liabilities	717,691	750,226	807,372
Accounts & Other payables	51,300	69,525	92,734
Borrowings and debentures	646,141	651,524	688,843
Lease liabilities	3,655	3,480	3,112
Current income tax liability	9,177	16,054	16,044
Non-current liabilities	244,336	258,116	139,136
Borrowings and debentures	175,391	187,844	65,102
Lease liabilities	53,619	55,298	57,741
Deferred corporate tax liability	-	-	908
Total liabilities	**962,027**	**1,008,342**	**946,508**
Capital stock	73,385	73,385	73,385
Capital surplus(Other capital)	420,105	420,105	420,105
Retained earnings	173,950	191,666	152,067
Total equity	**666,843**	**684,559**	**645,868**
Total liabilities and equity	**1,628,870**	**1,692,901**	**1,592,376**

Thank you

