SGC Energy

Investor Relations

Q2 ’26 Earnings Report

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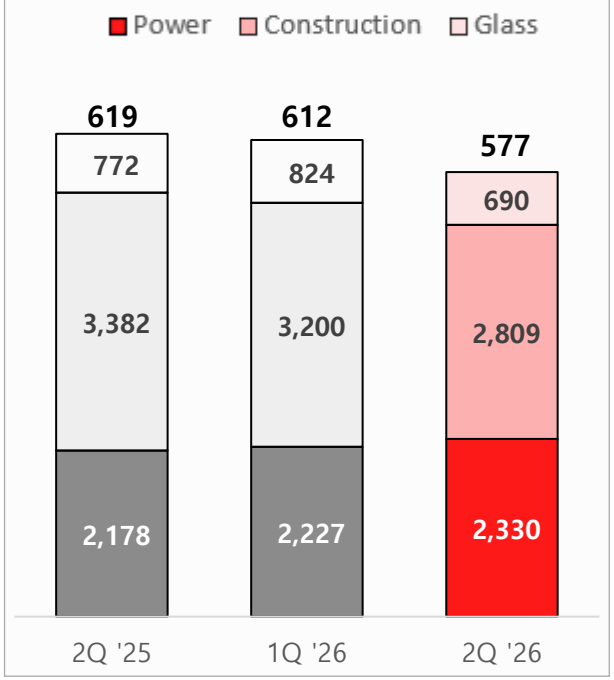
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Q2 '26 Earnings Result

Sales

「Solid Top Line」

577.0 bn

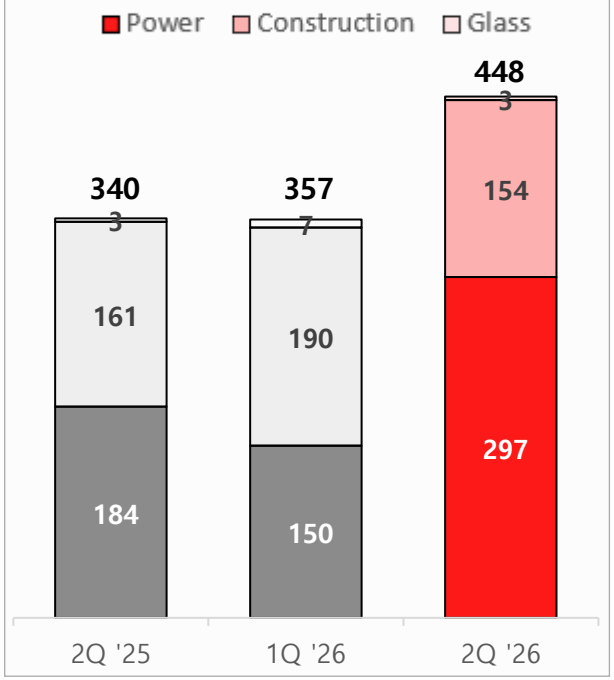


(Unit: KRW 100mn)

Operating Profit

「Profit Growth」

44.8 bn

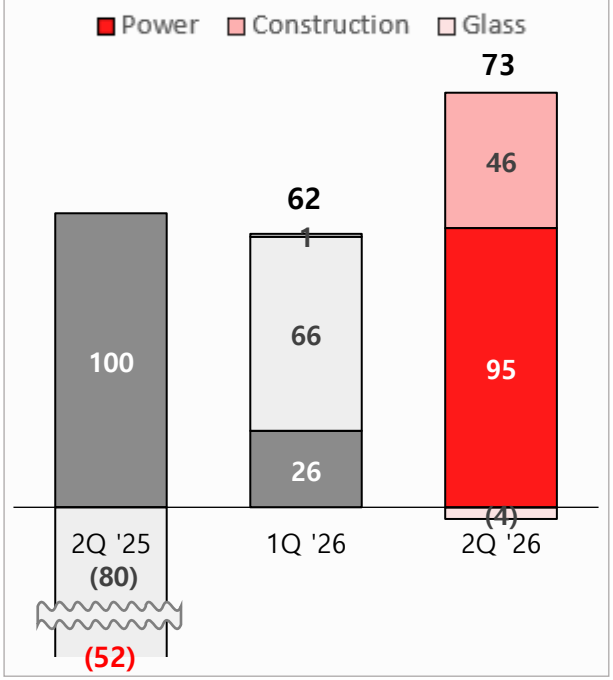


(Unit: KRW 100mn)

Net Profit

「Maintained Profitability」

7.3 bn



(Unit: KRW 100mn)

* Consolidated Total: Consolidated adjustments | Business Segment Results: Simple summation of subsidiary figures prior to consolidation.

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Q2 '26 Earnings Result

Consolidated Business Performance(K-IFRS)

(Unit: KRW 100mn)

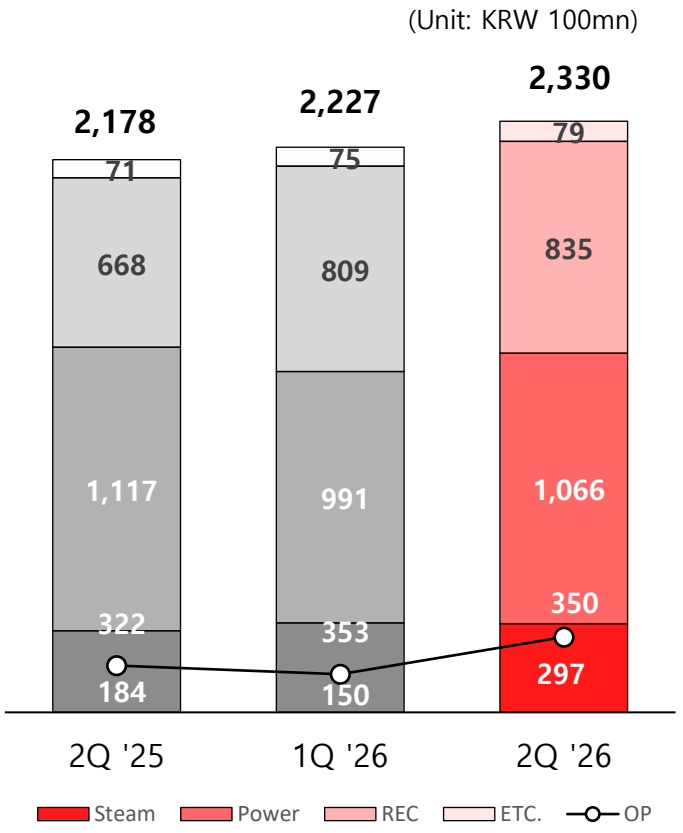
Classification	Q2 '26	Q1 '26	QoQ	Q2 '25	YoY
Sales [1]	**5,770**	**6,115**	△5.6%	**6,185**	△6.7%
Power Plant & Energy	**2,330**	2,227	+4.6%	2,178	+7.0%
Construction & Real Estate Development	**2,809**	3,200	△12.2%	3,382	△17.0%
Glass Manufacturing	**690**	824	△16.3%	772	△10.6%
Operating Profit	**448**	**357**	+25.5%	**340**	+31.9%
Power Plant & Energy	**297**	150	+97.7%	184	+61.2%
Construction & Real Estate Development	**154**	190	△18.9%	161	△4.2%
Glass Manufacturing	**3**	7	△60.7%	3	△13.7%
Operating Margin(%)	***7.8%***	***5.8%***	***+2.0%p***	***5.5%***	***+2.3%p***
Non-operating income	**47**	119	△60.2%	113	△58.1%
Non-operating expense	**382**	353	+8.2%	478	△20.1%
Net Profit	**73**	**62**	**+18.8%**	**-52**	**Profit turnaround**
Attributable to controlling interest	**77**	32	+141.5%	2	+3,171.5%
EPS(KRW)	**531**	220	-	16	-

1) Consolidated Total: Consolidated adjustments | Business Segment Results: Simple summation of subsidiary figures prior to consolidation.

Performance by Business Group

Power Plant & Energy

Business Result (Sales/OP)



2Q '26 Highlights

- **Steam : Decreased supply volume to off-takers due to routine maintenance**
  Minimal impact on earnings as offset by increase in soft coal selling prices
- **Power : 2Q SMP avgerage Price KRW 117.7/kWh (QoQ +10% ↑)**
  Profit expanded despite GE4 maintenance
- **REC : +KRW 2.75bn settlement base effect**
  Strategic spot sales of 50% out of 2Q supply(1.16M RECs)
- **Carbon Credit : Continued price strength,** 2Q avg. price 19,672won (QoQ +50% ↑)

2H '26. Outlook

- **Power :** 3Q SMP avg price KRW 130/kWh 이상 (QoQ +10% ↑)
  profit spread expansion will continue as momentum
- **REC : Stable earnings foundation,** annual supply capacity of 4.30M REC
  expected as domestic input increases
- **Carbon Credit :** Higher earnings contribution on 3Q price of KRW 24,000/ton (+90% YTD)
- **Cost :** Imported wood pellet prices remain stable at around USD 120/ton
  Downward pricing pressure persists amid Southeast Asian competition
  Stable domestic prices and KRW stabilization support further cost improvement

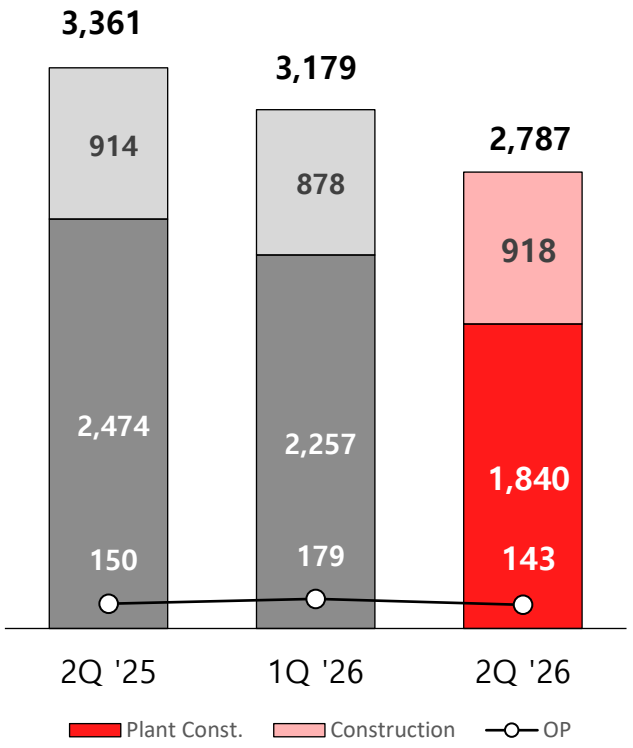
* Total Sales & Operating Profit represents the simple combined sum of SGC Energy & Green Power; Sales detail provided by sub-segment to enhance disclosure transparency.

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Construction & Real Estate Development

Business Result (Sales/OP)

(Unit: KRW 100mn)



* 합계 매출액/영업이익은 SGC이앤씨 연결 기준이며,
매출액은 이해 제고 차원에서 부문별 매출 정보 제공

2Q '26 Highlights

- **Plant Const. :** Temporary top-line decline due to project schedule delays stemming from geopolitical risks
- **Construction :** Earnings improvement driven by accelerated progress and expanded revenue recognition in public & development segments

2H '26. Outlook

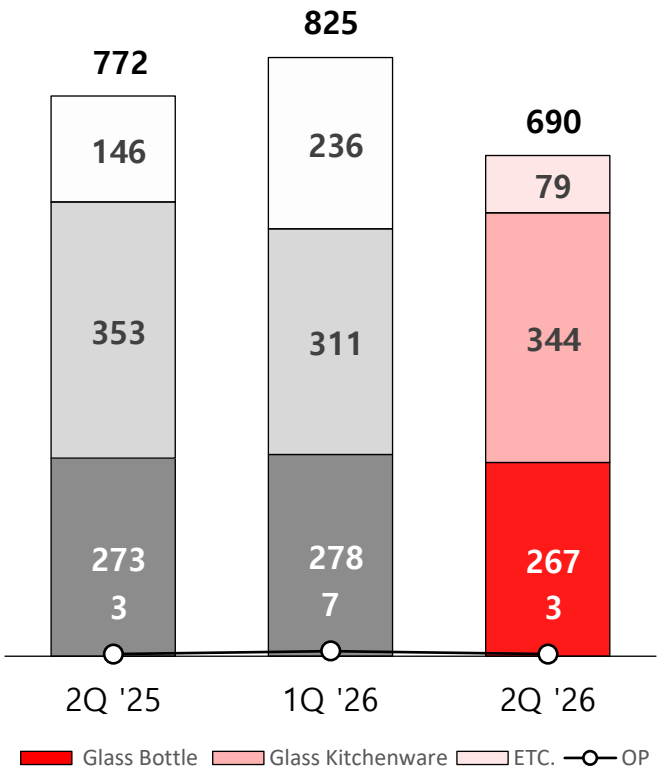
- **Plant Const. :** **Strengthening mid-to-long-term order backlog** via overseas order expansion
- **Construction :**
  - Secure sustainable growth foundation through stable order expansion in public & development sector
  - Continue profitability-oriented strategy in high-value sectors (Semiconductor, Pharma & Bio)
- **Financial structure improvement via earnings-backed deleveraging & refinancing**

Performance by Business Group

Glass Manufacturing

Business Result (Sales/OP)

(Unit: KRW 100mn)



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2Q '26 Highlights

- **Glass Bottle :** **Structural decline** due to slowing liquor demand and packaging product mix shift
  Temporary impact from utilization rate adj. and rising energy costs

- **Glass Kitchenware :** (Domestic) **Expanded profitability via productivity improvements** in door glass products
  (* Sales volume +15% ↑ vs. '25.1H)
  (Overseas) **Top-line growth** driven by order expansion from major global clients
  (* Sales ↑ at Sam's China, licensing contracts)

2H '26. Outlook

- **Glass Bottle : Optimize production to demand shifts & reduce fixed costs**

- **Glass Kitchenware :** (Domestic) **Improve profitability through selling price normalization**
  (Overseas) **Sustain growth** via major global retail channels
  (Production) Enhance productivity & cost competitiveness via packaging automation

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Key Business Updates_ AI Data Center Progress

Phase 1 Capacity(Grid Connection Basis)

60MW

Confirmed Expansion of Supply Capacity

Power Grid Impact Assessment

300MW

Phase 1(60MW) + Phase 2(240MW) Submitted

Shortened Construction Timeline

15 Months

Adopted Modular Construction Method

Detailed Project Progress

Permits & Procurement

- Grid impact assessment application filed
- Emergency generators & Long-lead items procurement completed
- Building permit preparation

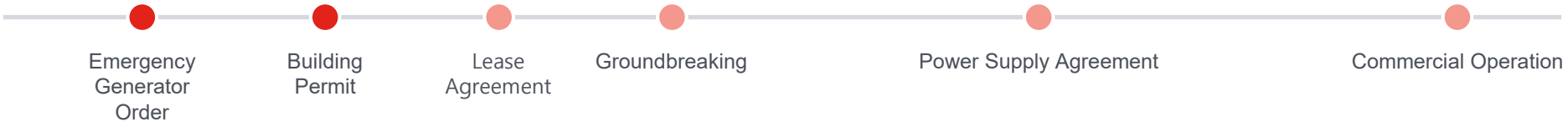
Shortened Timeline

- Groundbreaking : 4Q '26
- Trial run: 3Q '27
- Flexible phase expansion via parallel construction method

Expansion Capacity

- Secured up to 300MW of development capacity
- Phase 2 expansion under review(Up to 260MW)
- Phased execution aligned with demand growth

Key Milestones



** Note : The schedule above is subject to change depending on regulatory approvals and business conditions.*

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Key Business Updates_ AI Data Center Future Plans

※ Concurrently pursuing lease negotiations with key partners
and business structure optimization, with phased updates expected in H2

Lease Negotiations

Negotiating Long-Term Master Lease Structure

Negotiating a long-term contract based on Phase 1(60MW), updates to be announced upon confirmation

Structural Optimization

Evaluating Various Financing Structures

Comparing structural diversification options; board approval and public disclosure to follow upon finalization

Expansion Options

Phase 2 Expansion(Up to 260MW) Under Discussion

Expansion discussion scheduled for Q1 '27, Secured development capacity for phased growth up to total 300MW

Policy Momentum

Special Act on AI Data Centers Expected to Pass National Assembly In H2

Expecting regulatory easing in siting and permitting, such as direct PPAs and Grid Impact Assessment exemptions

** Note : The schedule above is subject to change depending on regulatory approvals and business conditions.*

Consolidated Financial Statements

(In millions of KRW)	2Q26	1Q26	4Q25	3Q25	2Q25
Sales	**576,960**	**611,481**	**624,807**	**598,943**	**618,461**
Power Plant & Energy	233,013	222,745	200,390	208,286	217,844
Construction & Real Estate	280,860	320,049	352,413	328,028	338,242
Glass	68,987	82,428	85,027	77,516	77,168
Investment	461	419	365	358	345
Operating profit	**44,844**	**35,738**	**18,828**	**25,431**	**34,011**
Operating profit Margin (%)	8%	6%	3%	4%	5%
Finance income	4,415	11,181	7,808	6,081	9,267
Finance costs	27,590	32,521	77,430	37,817	42,050
Profit before tax	**11,375**	**12,298**	**-73,383**	**-24,915**	**-2,519**
Income tax expense	4,049	6,131	-4,525	-6,448	2,657
Net profit	**7,326**	**6,166**	**-68,859**	**-18,467**	**-5,175**
profit, attributable to owners of the company	7,651	3,168	-43,726	-15,104	234
profit, attributable to non-controlling interests	-324	2,998	-25,133	-3,363	-5,409
EBITDA Margin (%)	13%	11%	8%	9%	10%

※ Sales : consolidated adjustments

(In millions of KRW)	2026.06.30	2025.12.31	2024.12.31
Current assets	1,287,851	1,268,969	1,320,315
Cash and cash equivalents	175,590	223,656	317,746
Short-term financial instruments	9,504	26,345	16,880
Account & Other Receivables	491,126	513,729	416,425
Non-current assets	2,013,144	2,065,308	2,115,985
Tangible assets	1 ,259,609	1,308,837	1,380,373
Intangible assets	13,690	14,178	12,542
Right-of-use assets	47,704	48,515	52,711
investments in real estate	498,294	502,455	480,965
Deferred income tax assets	79,052	77,734	59,609
Total assets	**3,300,995**	**3,334,277**	**3,436,300**
Current liabilities	1,957,048	1,887,368	1,633,747
Accounts & Other payables	306,128	372,437	362,139
Borrowings and debentures	1,397,474	1,318,872	1,026,790
Lease liabilities	7,392	7,740	7,959
Current income tax liability	10,225	3,408	21,736
Non-current liabilities	589,025	687,672	914,317
Borrowings and debentures	510,836	604,962	820,249
Lease liabilities	52,070	54,101	59,355
Total liabilities	**2,546,073**	**2,575,040**	**2,548,064**
Capital stock	73,385	73,385	73,385
Capital surplus(Other capital)	459,682	459,682	426,553
Retained earnings	174,026	181,937	270,807
Non-controlling interest	60,506	58,077	130,625
Total shareholders' equity	**754,922**	**759,237**	**888,236**
Total liabilities and equity	**3,300,995**	**3,334,277**	**3,436,300**

Separate Financial Statements

(In millions of KRW)	2Q26	1Q26	4Q25	3Q25	2Q25
Sales	**187,265**	**179,090**	**157,087**	**161,024**	**171,468**
Cost of sales	160,264	163,509	153,427	149,478	155,930
Operating profit	**24,215**	**12,032**	**355**	**7,679**	**12,592**
Operating Profit Margin (%)	13%	7%	0.2%	5%	7%
Financial income	3,500	4,347	4,159	22,548	5,949
Financial expense	9,789	10,577	10,500	11,071	11,170
Profit before tax	**10,078**	**5,832**	**-7,306**	**19,011**	**7,562**
Income tax expense	1,448	3,482	-1,302	545	1,523
Net profit	**8,630**	**2,350**	**-5,917**	**18,380**	**6,039**
EBITDA Margin (%)	23%	17%	12%	16%	18%

(In millions of KRW)	2026.06.30	2025.12.31	2024.12.31
Current assets	242,611	285,142	372,545
Cash and cash equivalents	85,112	104,913	195,090
Short-term financial instruments	-	10,000	13,858
Account & Other Receivables	84,206	59,399	56,863
Non-current assets	1,296,306	1,299,692	1,320,356
Investments in subsidiaries	383,343	348,343	318,999
Tangible assets	727,518	769,946	827,527
Intangible assets	7,211	7,373	5,891
Right-of-use assets	43,568	45,625	49,718
Total assets	**1,538,917**	**1,584,834**	**1,692,901**
Current liabilities	695,053	674,107	750,226
Accounts & Other payables	49,368	54,195	69,525
Borrowings and debentures	622,920	606,585	651,524
Lease liabilities	3,551	3,644	3,480
Current income tax liabilities	9,654	2,351	16,054
Non-current liabilities	174,303	233,524	258,116
Borrowings and debentures	115,801	169,105	187,844
Lease liabilities	50,245	51,893	55,298
Total liabilities	**869,356**	**907,631**	**1,008,342**
Capital stock	73,385	73,385	73,385
Capital surplus(Other capital)	420,105	420,105	420,105
Retained earnings	178,492	186,135	191,666
Total equity	**669,560**	**677,203**	**684,559**
Total liabilities and equity	**1,538,917**	**1,584,834**	**1,692,901**

Thank You

