

2025 1Q Earnings Release

Beyond the Limits Discover, Connect, Create



Disclaimer

The financial information contained herein has been prepared in accordance with K-IFRS.

This presentation includes forward-looking statements that reflect the current business environment and the Company's management strategies. Please be advised that actual results may differ materially due to changes in future business conditions or adjustments in strategy.

This material is not intended to serve as legal evidence for any liability related to investment decisions.

SK chemicals

Revenue: KRW 536.6bn (YoY +40.9%)

Operating Profit: KRW 24.3bn
(YoY turned to profit)

- Copolyester, profitability improved driven by increased sales of high-value-added products.
- Pharma, co-promotion contract



- SKBS, topline boosted by IDT consolidation.

* 3 pain relief drugs from Viatris (Celebrex, Lyrica, Neurotin)

SK gas

Revenue: KRW 1,827bn (YoY +5.9%)

Operating Profit: KRW 112.9bn
(YoY +51.3%)

- UGPS in full commercial run
- Operating Profit: KRW 51.4bn
- LNG value chain completed



* Press Tour (Mar 25, 2025)

SK plasma

Revenue: KRW 38.1bn (YoY Δ 12.7%)

Operating Profit: KRW 2.2bn
(YoY turned to deficit)

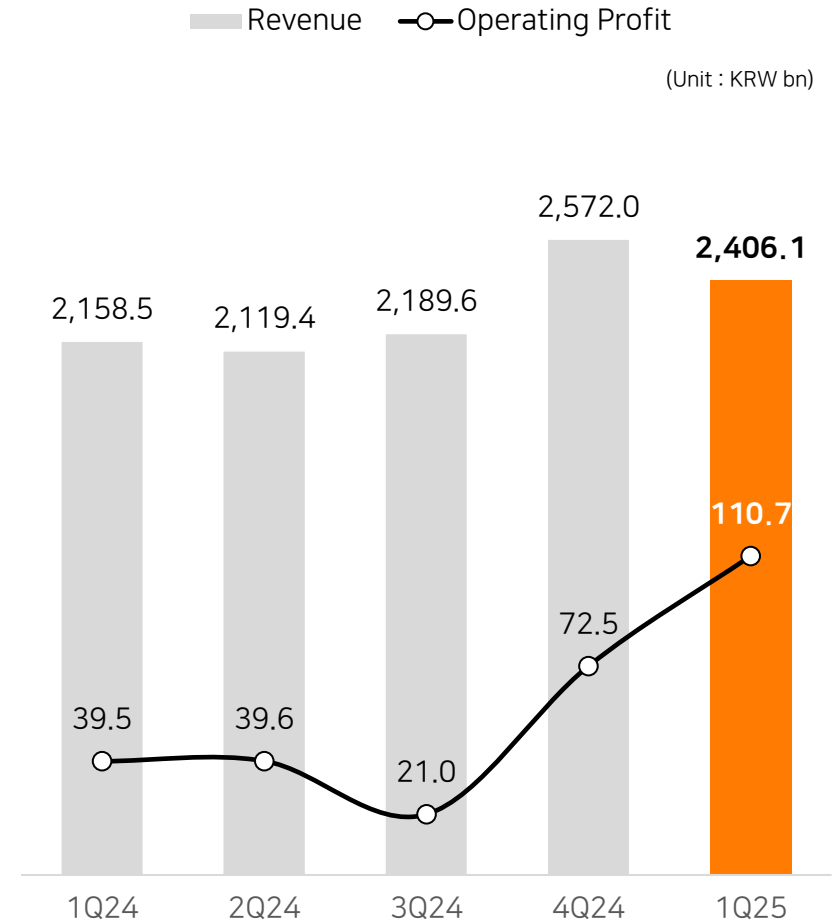
- Tech transfer figures excluded
* 8 straight quarters of OP (separate)
- CMO in Indonesia ramping up



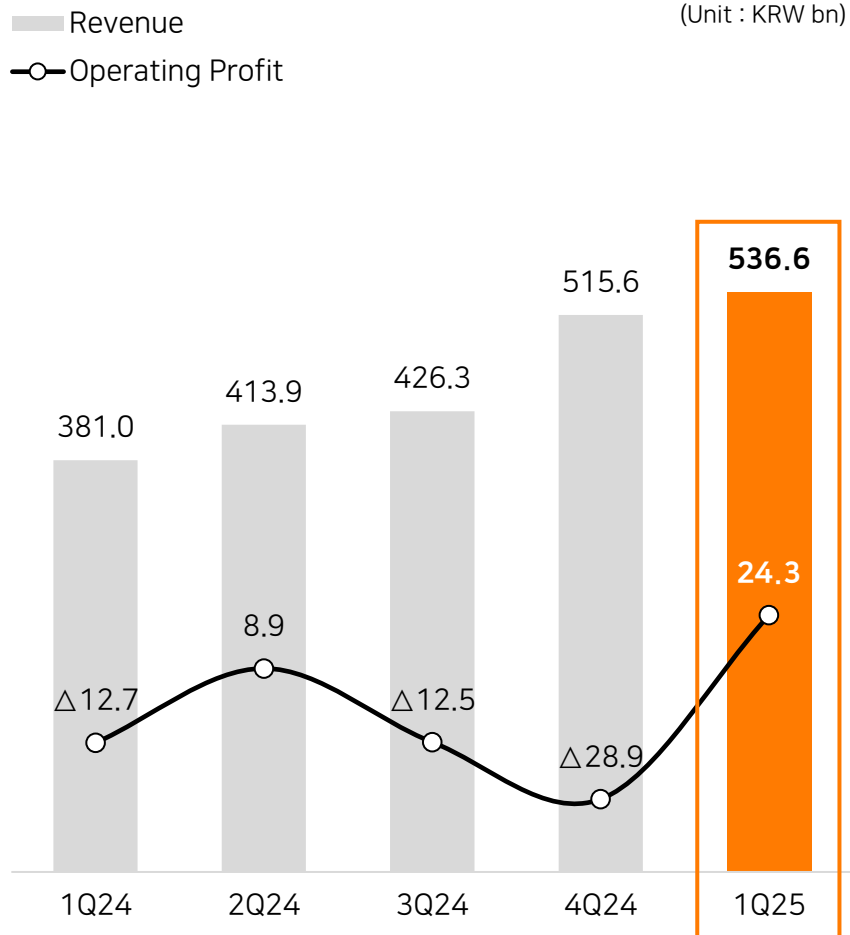
* First plasma export ('Mar 20, 2025)

Consolidated Basis

(Unit : KRW bn)	1Q24	4Q24	1Q25	YoY	QoQ
Revenue	2,158.5	2,572.0	2,406.1	+11.5%	Δ6.5%
Operating Profit	39.5	72.5	110.7	+180.4%	+52.7%
Profit before Tax	Δ14.1	Δ15.5	89.3	Turned to Profit	Turned to Profit
Net Profit	Δ21.9	Δ0.7	73.5	Turned to Profit	Turned to Profit



Financial Results (Consolidated)



Financial Highlights

◆ Green Chemicals – Copoly & Monomer

- **Profit growth** driven by expansion of high-value-added product sales
 - 1Q25 OP: KRW 45.5bn (1Q24 KRW 20.5bn)
- Outlook
 - Portfolio expansion vs. Geopolitical risks

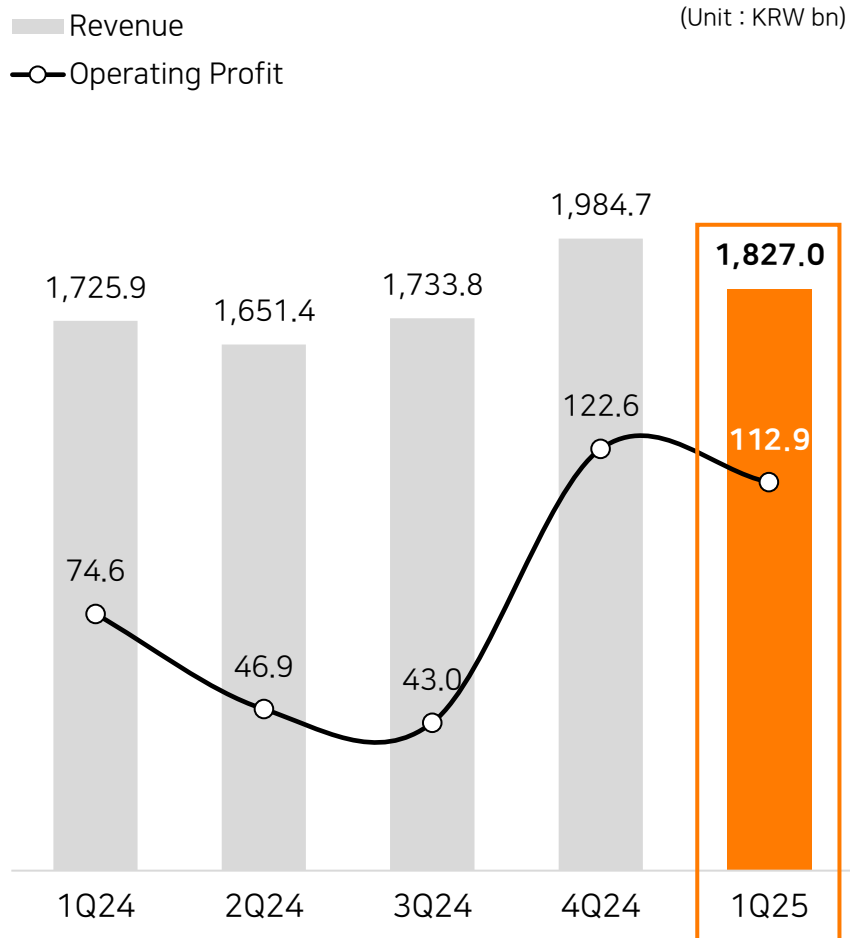
◆ Life Science – Pharma

- Expanded distribution portfolio and **continued solid performance**
- Outlook
 - Expansion in distribution vs. Increase in marketing costs

◆ Life Science – SKBS

- Revenue growth driven by increase in SKYVAX sales and **IDT consolidation**
 - 1Q25 IDT OP: KRW 11.2bn
- Outlook
 - New revenue streams and business expansion leveraging IDT

Financial Results (Consolidated)



Financial Highlights

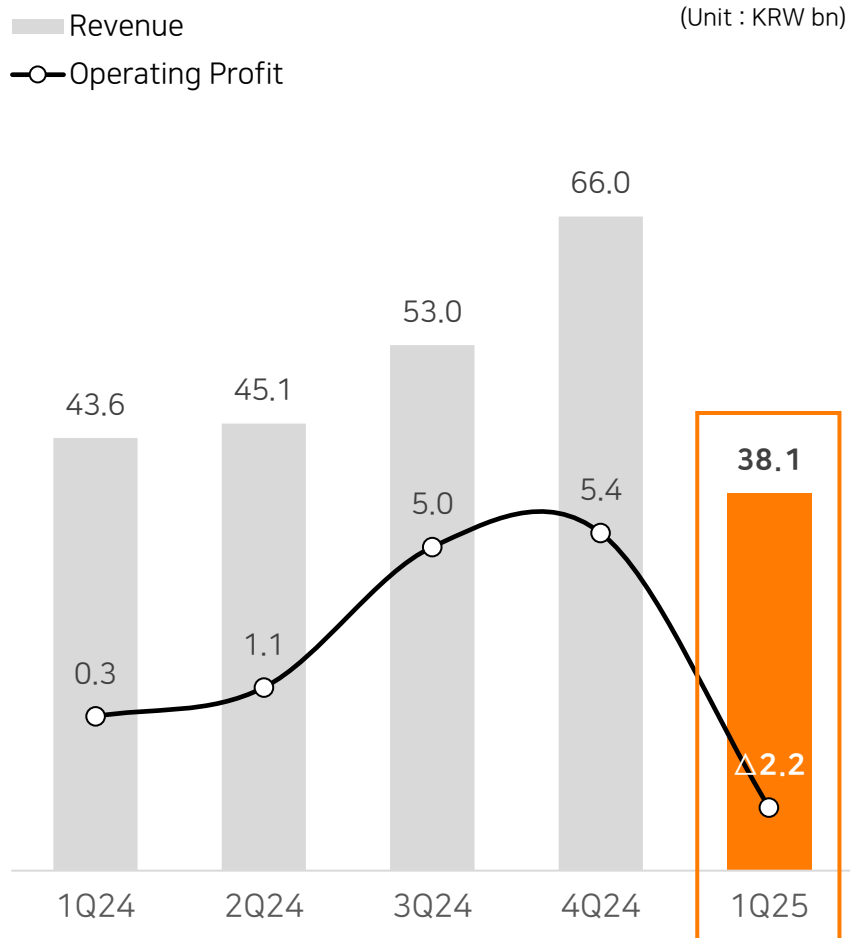
◆ LPG Biz.

- **Sales declined** due to weaker demand from Petrochemical and industrial sectors
 - Domestic LPG volume down ~27% YoY
- Outlook
 - Explore trading opportunities via LPG index monitoring
 - Continue cost reduction through O/I

◆ Power Biz. (Ulsan GPS)

- Stable commercial run delivered solid earnings
 - 1Q25 OP : **KRW 51.4bn** despite lower SMP*
 - * SMP : System Marginal Price
- Outlook
 - Ensure operational stability; strengthen sustainability
 - Explore business expansion into LNG bunkering and cold energy supply

Financial Results (Consolidated)



Financial Highlights

◆ Indonesia JV – tech transfer figures excluded

- (separate) **Revenue KRW 42.5bn, OP KRW 3.2bn**
* **8 straight quarters of OP** since 1H23
- Tech transfer fee first recognized in 4Q24, further recognition planned quarterly in 2025

◆ Outlook: IPO planned post-2026

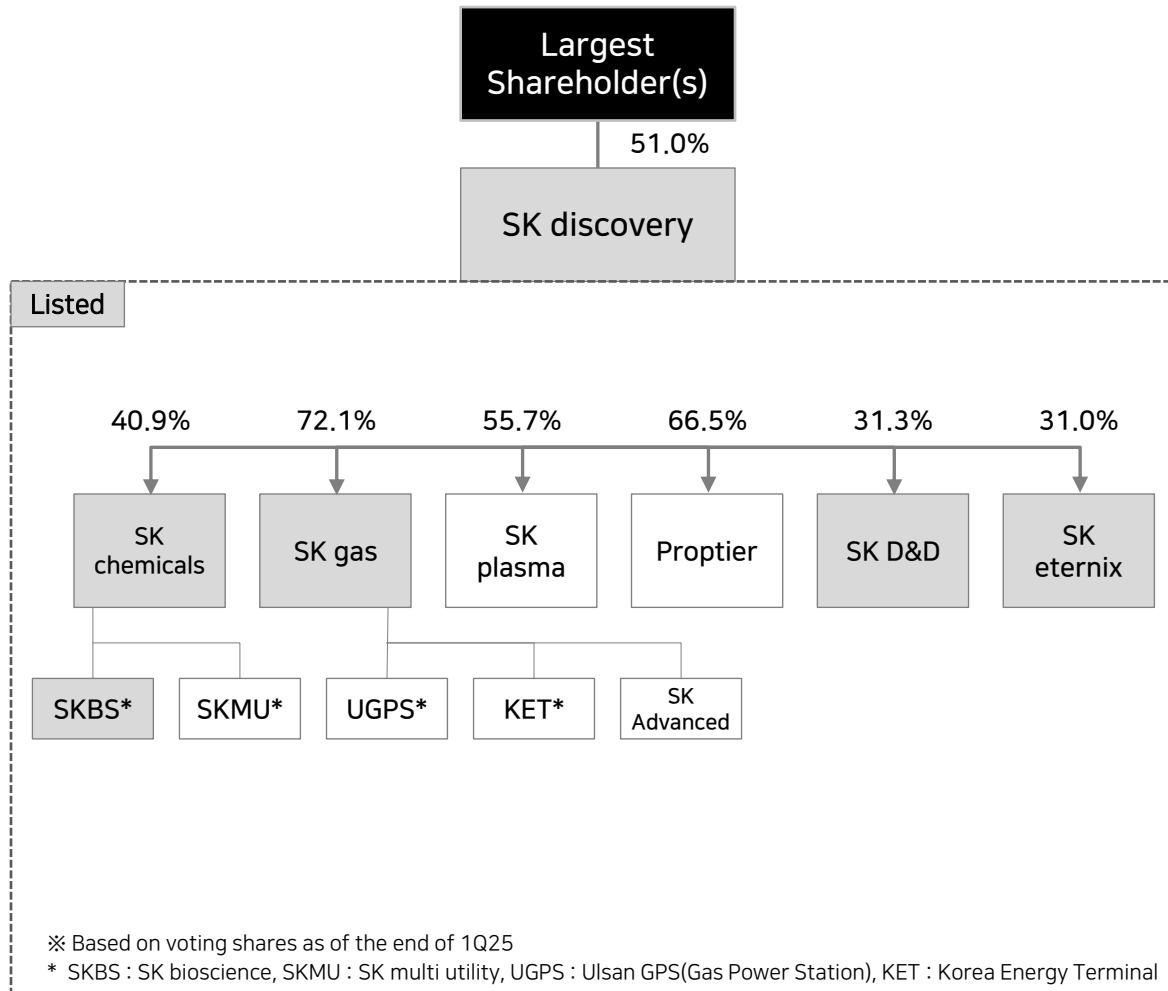
- KRW 153bn additional investment secured in '24.
- Ongoing efforts to improve financials

◆ Order backlog (as of 1Q25)

(Unit : KRW bn)

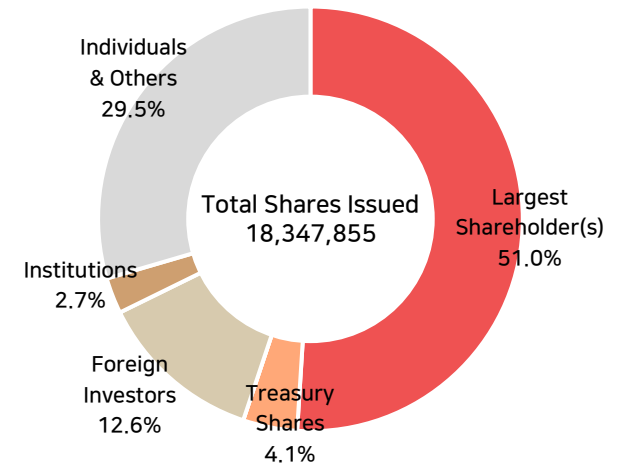
Country	Order Date	Delivery Date	Total Order Amount	Order Backlog
3 Middle East Countries	2022.01.05	~2026.12.31	39.4	12.1
8 South American Countries	2022.01.26	~2029.01.25	38.4	37.7
Ecuador	2022.02.22	~2026.02.22	9.0	9.0
Singapore	2022.01.18	~2025.12.31	13.6	2.9
Indonesia	2024.12.09	~2026.12.08	82.0	82.0
Total			182.3	143.6

Ownership Structure



Shareholder Composition

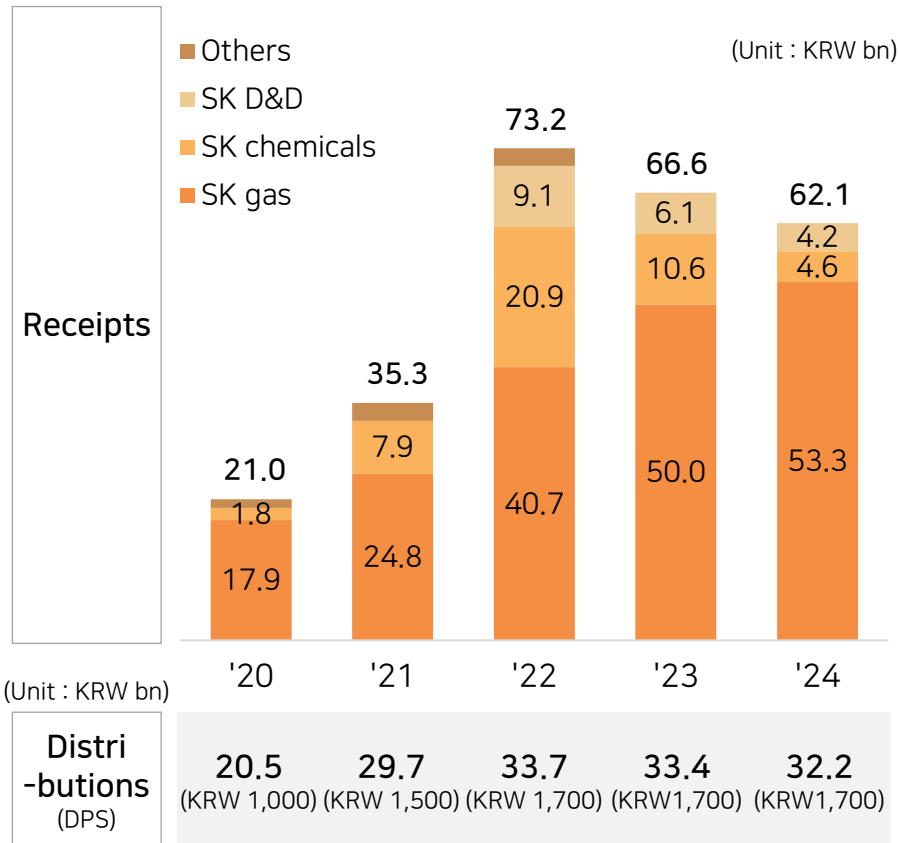
Category	No. of Shares
Largest Shareholder(s)	9,358,047
Treasury Shares	757,137
Foreign Investors	2,312,401
Institutions	501,608
Individuals & Others	5,418,662
Total Shares Issued	18,347,855



※ Based on common shares as of the end of 1Q25

- 1) Interim dividends implemented since 2022.
- 2) Share repurchase and cancellation program in progress (2023-2025, KRW 60bn)
- 3) From the 2024 interim dividend, dividend procedure revised to enhance predictability:
“Dividend amount confirmed first → Record date designated later”

Dividend Receipts and Distributions



Share Repurchase and Cancellation

- | | |
|-----------|---|
| Policy | <ul style="list-style-type: none"> ▪ Share repurchase and cancellation planned over 2023-2025 (KRW 60bn) - Aimed at enhancing shareholder value by increasing shareholder return ratio |
| Execution | <ul style="list-style-type: none"> ▪ 2023: repurchase and cancellation completed (KRW 10bn) ▪ 2024: repurchase and cancellation completed (KRW 20bn) ▪ 2025: repurchase in progress (KRW 30bn) |

Future Plan

- ◆ All treasury shares repurchased in 2025 to be fully cancelled
 - Subject to board approval; cancellation timing to be reviewed and confirmed
- ◆ Mid-term dividend policy to be reviewed
 - The review will consider the Company’s financial position, investment plans, and overall business environment

Consolidated Basis

(Unit : KRW bn)	End-2024	1Q25	QoQ
Total Assets	15,078	15,549	+472
Current Assets	5,684	6,022	+338
Non-current Assets	9,394	9,528	+134
Total Liabilities	8,624	9,052	+428
Current Liabilities	3,841	3,956	+115
Non-current Liabilities	4,784	5,097	+313
Total Equity	6,453	6,497	+44
Debt Ratio	133.6%	139.3%	+5.7%p

Separate Basis

(Unit : KRW bn)	End-2024	1Q25	QoQ
Total Assets	1,802	1,964	+162
Current Assets	302	460	+158
Non-current Assets	1,500	1,504	+4
Total Liabilities	781	931	+150
Current Liabilities	515	573	+58
Non-current Liabilities	267	358	+91
Total Equity	1,020	1,033	+13
Debt Ratio	76.6%	90.1%	+13.5%p