2Q26 IR Presentation

Beyond the Limits Discover, Connect, Create

SK discovery

Disclaimer

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

Forward-looking statements included herein reflect the current business environment and the Company's management strategy, and may change depending on future business conditions and revisions to the Company's strategy.

Under no circumstances may this material be used as evidence to establish legal liability for investors' investment outcomes.

Temporary loss recorded due to accounting factors; earnings expected to improve in 2H26

2Q26 Earnings

Revenue YoY +22%, QoQ △7%

Pre-tax profit turned to loss YoY and QoQ

· Mainly due to periodic effects from derivative transactions at Subsidiary (SK Gas)

(KRW bn)	'25.2Q	'26.1Q	'26.2Q	YoY	QoQ
Revenue	2,498	3,289	3,056	+22%	△7%
Operating Profit	88	190	△30	Turned a loss	Turned a loss
Pre-tax Profit	15	302	△62	Turned a loss	Turned a loss
Net Profit	28	212	△59	Turned a loss	Turned a loss
(Net profit attrib. to owners)	21	168	△47	Turned a loss	Turned a loss

Highlights

2Q26

- Chemicals: sustained solid profitability in specialty products, with earnings expansion underway following full-scale SKMU operation
- Gas: quarterly loss due to periodic loss recognition related to derivatives
- Plasma: technology transfer to Turkiye commenced and exports continued to expand
- Discovery: interim dividend of KRW 500 per share approved (total KRW 9.0bn, dividend yield 1.0%)

Portfolio Rebalancing

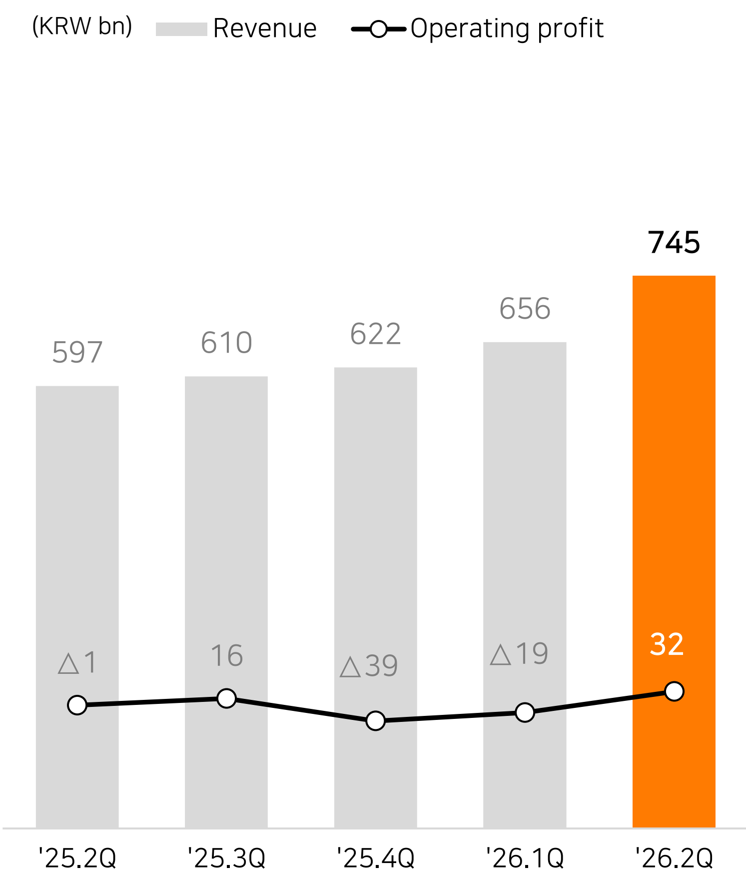
- Strategic portfolio realignment completed
  - Secured KRW 1.9tn in proceeds including subsidiaries
  - Focusing on core portfolios such as Green materials, Energy and Bio

Capital Allocation

- Strategic allocation of secured proceeds under review
- Pursuing capital allocation with consideration for financial soundness and growth potential

Status by major subsidiary

Earnings



Key Highlights

■ **Green Chemicals** – Copoly & Monomer

- **Revenue KRW 280 bn** (YoY +16%, QoQ +41%)
- **Operating profit KRW 44 bn** (YoY +10%, QoQ +40%)
  - Sales expanded on specialty competitiveness despite external uncertainties
  - Price increases offset higher costs, sustaining solid profitability
- **Expand high-value-added portfolio amid continued geopolitical uncertainty**

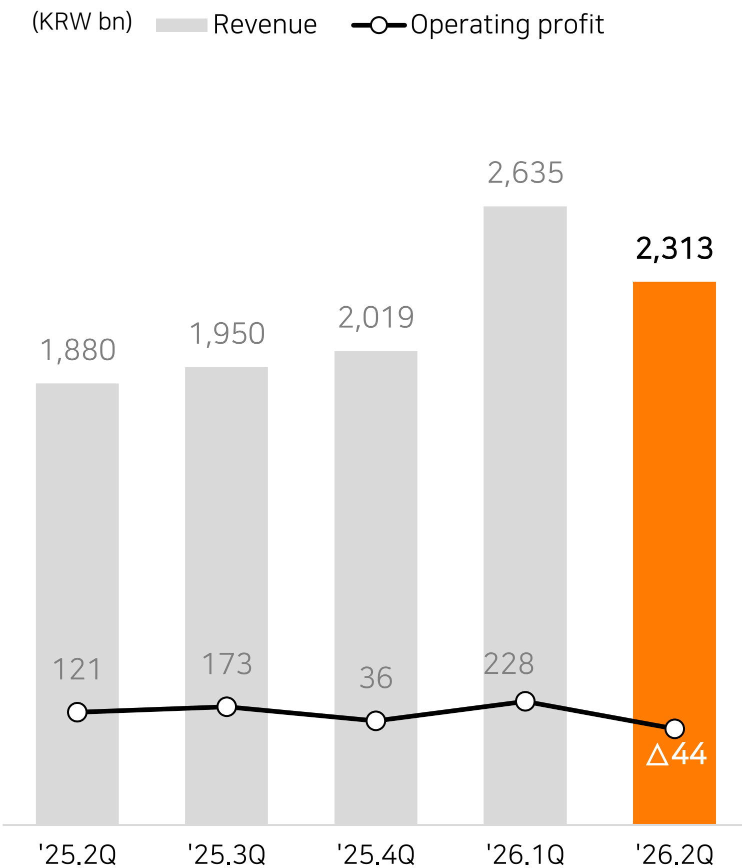
■ **Life Science** – Pharma.

- **Revenue KRW 133.5 bn** (YoY +5%, QoQ +5%)
- **Operating profit KRW 3.3 bn** (YoY △60%, QoQ △38%)
  - Top-line growth continued, while R&D and marketing expenses increased
- **Plans to expand the new product pipeline and diversify therapeutic areas**

■ **Life Science** – SK bioscience

- **Revenue KRW 155.7 bn** (YoY △4%, QoQ △8%)
- **Operating profit KRW △15.7 bn** (continued loss)
  - Loss narrowed through IDT operational optimization and cost savings
- **Continued revenue growth expected from SKYVAX, Sanofi RSV and others**

Earnings



Key Highlights

LPG business

- **Operating loss KRW △79.6 bn** (turned to loss)
- **Temporary quarterly loss due to accounting period effects; realizing physical-margin effects from trading derivative gains recognized in 1Q**

[LPG sales volume (k tons)]

Category	'25.2Q	'26.1Q	'26.2Q	YoY	QoQ
Overseas	1,086	1,416	949	△13%	△33%
Industry	450	445	331	△26%	△26%
Dealers	326	417	347	+6%	△17%
Total	1,862	2,279	1,627	△12%	△29%

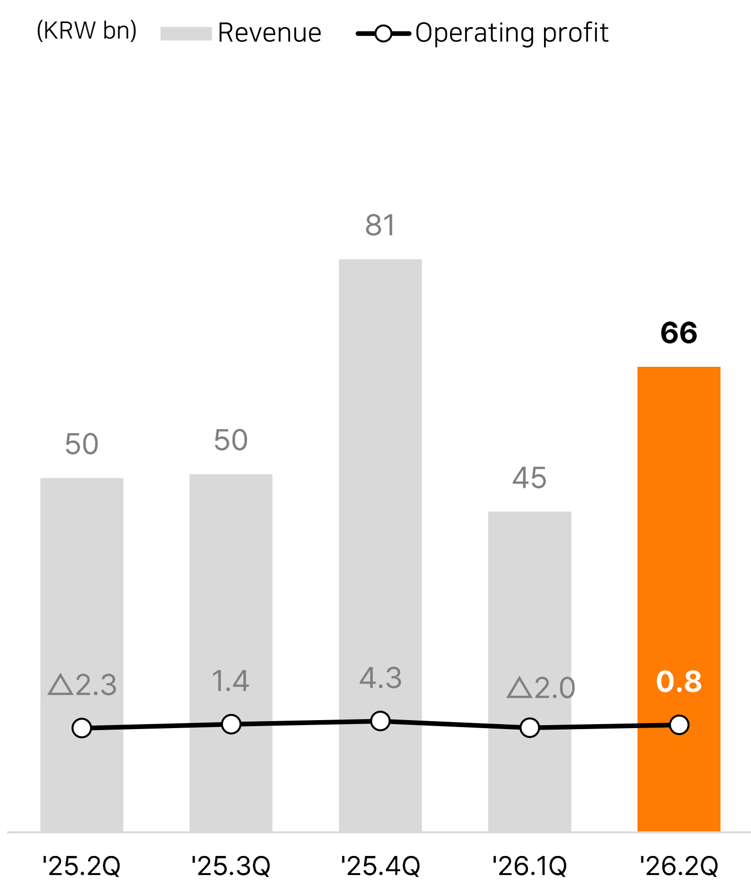
Power business (UGPS)

- **Operating profit KRW 35.7 bn** (YoY +1,131%, QoQ △45%)
- **Power generation declined QoQ due to seasonal factors, while sales volume increased YoY on stable operations**

[Utilization (GWh) and Index (KRW/kWh)]

Category	'25.2Q	'26.1Q	'26.2Q	YoY	QoQ
Bidding	845	2,456	1,758	+108%	△28%
Sales	683	1,876	1,221	+79%	△35%
SMP	121	107	118	△3%	+10%

Earnings



Key Highlights

- Technology transfer to Turkiye commenced
  (EUR 65 mn tech transfer and license agreement overall)
- Indonesia JV toll-processing acceleration
- Continued export expansion to the Middle East, South America and other regions

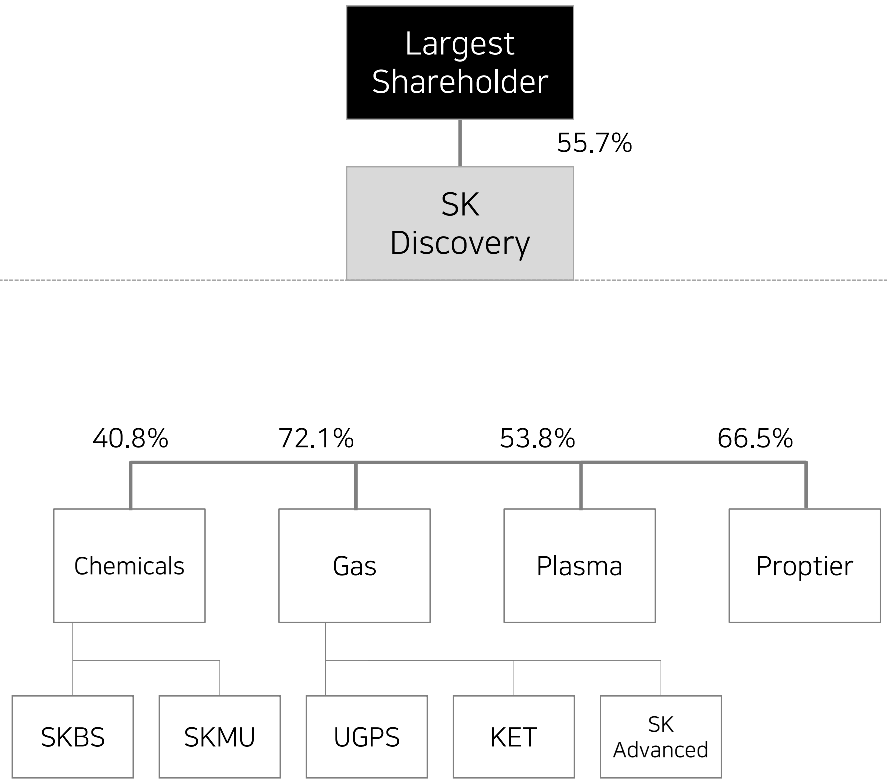
[Backlog status]

(KRW bn)

Country	Period	Delivered	Backlog
Middle East (3 countries)	'22.01 ~ '26.04	45.2	-
South America (8 countries)	'22.01 ~ '29.01	1.1	37.3
Ecuador	'22.02 ~ '29.02	-	4.8
Singapore	'22.01 ~ '26.12	21.3	-
Indonesia	'24.12 ~ '27.12	2.8	89.7
Saudi Arabia	'26.04 ~ '29.12	1.9	16.5
Total		72.4	148.3

Appendix.

Governance structure

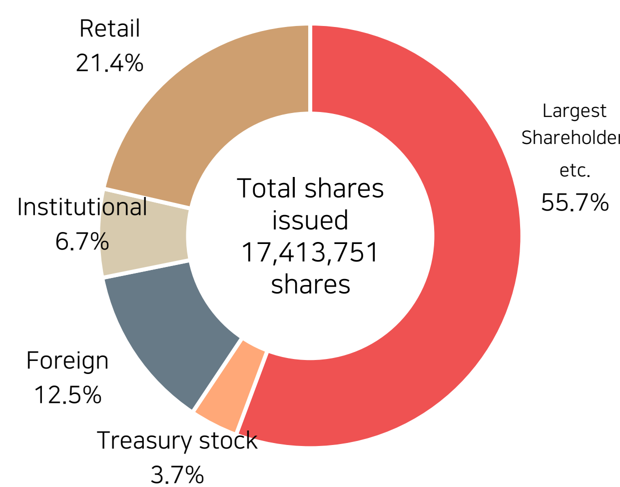


SKBS : SK Bioscience, SKMU : SK Multi Utility, UGPS : Ulsan Gas Power Solution, KET : Korea Energy Terminal

※ Based on voting shares as of Aug. 13, 2026

Shareholder composition

Investors	Number of shares (shares)
Largest shareholder, etc.	9,697,329
Treasury stock	641,233
Foreign	2,170,639
Institutional (Domestic)	1,173,978
Retail, etc.	3,730,572
Total shares issued	17,413,751



※ Based on common shares as of end of '26.2Q

Treasury shares, dividends, and other shareholder value enhancement policies established and under implementation

Shareholder value enhancement policy announced (FY26~FY28)

- Additional treasury share buyback
  - Since '21, continued treasury share buyback· retirement
  - For '26~'28, **decided on additional buyback of KRW 60bn** total over the next 3 years
  - In '26, buyback of KRW 20bn (to be retired upon future board resolution)
  - For '27~'28, buyback·retirement of KRW 40bn planned
- Mid-term dividend policy
  - **Set annual minimum DPS KRW 1,700** (common stock)
  - Review of special dividend upon achievement of management targets (gains related to P/F rebalancing)
  - With a gradual upward trajectory as the basic direction, determined considering the average dividend yield of the KOSPI market
  - To be reviewed regularly on a 3-year cycle

※ FY25 DPS of KRW 2,000, up +18% YoY, completed transfer of KRW 120bn capital reserve to retained earnings to secure dividend resources

Treasury share buyback History

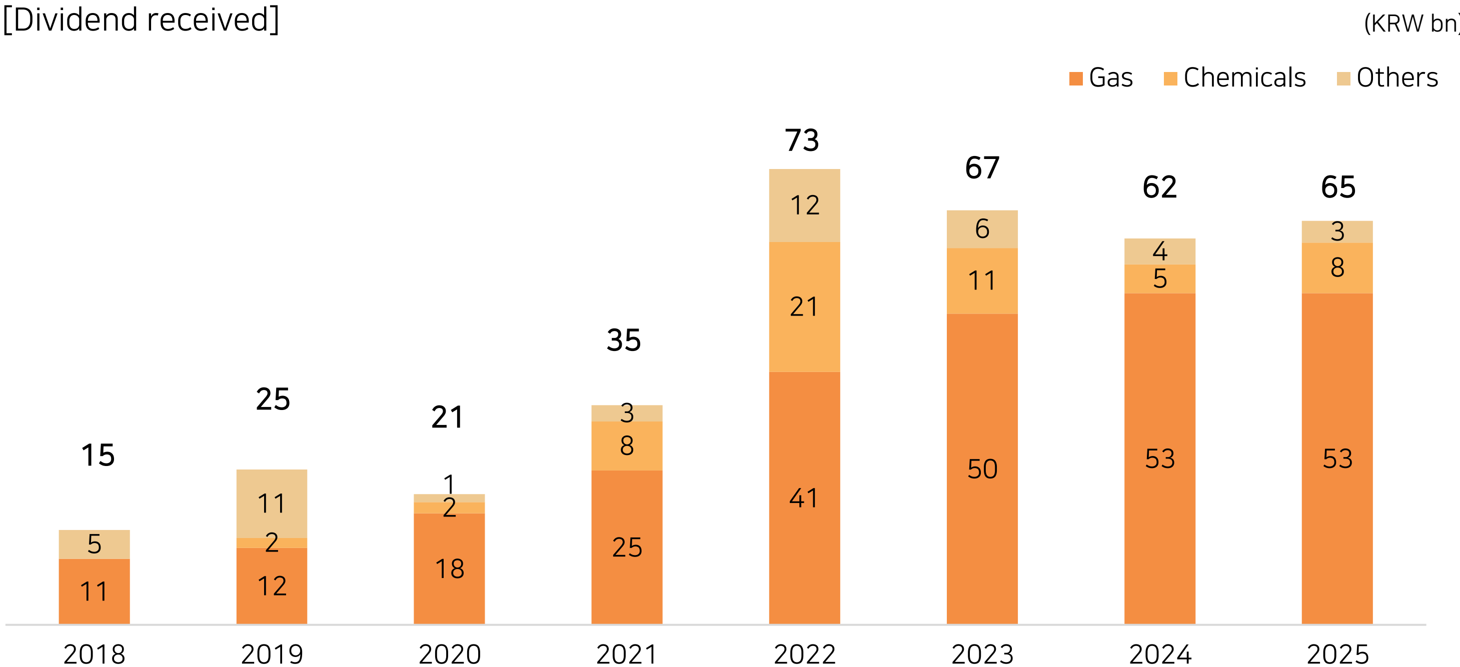
(Unit : KRW bn)

Category	Buyback	Retirement[1]	Note
'17	-	58.8	Retired before the spin-off
'21~22	30.0	-	-
'23	10.0	-	-
'24	20.0	11.5	Retired '23 buyback
'25	30.0	20.9	Retired '24 buyback
Subtotal	90.0	91.2	-
'26	20.0	44.9[2]	All '26~'28 buyback to be retired
'27~'28	40.0	-	

1) Based on book value
2) In '26, completed retirement of all except 300,000 treasury shares (for employee compensation)

Continued treasury share buyback·retirement

[Dividend received]



[Dividend paid]

(KRW bn, KRW per share)

12.3 (KRW 600)	14.3 (KRW 700)	20.5 (KRW 1,000)	29.7 (KRW 1,500)	33.7 (KRW 1,700)	33.4 (KRW 1,700)	32.2 (KRW 1,700)	36.2 (KRW 2,000)

Recognized for its ESG management performance, related disclosures, and stakeholder communication efforts, earning excellent external evaluation ratings

ESG management achievements

E: Response to climate disclosure regulations

- Established a system for calculating and managing consolidated climate disclosure data
- Integrated ESG management system built, operated (since '23)

S: Human rights management and social contribution activities strengthened

- Established group human rights due diligence policy and guidelines
- Conducted regular human rights impact assessments and carried out improvement tasks
- Green/Health/Hope social contribution activities promoted by area

G: Governance improvement

- Composed a board with industry, management, ESG competencies and disclosed the board skills matrix
- Conducted outside director training and board activity evaluation
- Operated company-wide risk management governance

External Recognition

Rating agency	Rating
MSCI	▪ 3-year consecutive AAA rating
한국ESG기준원 Korea Institute of Corporate Governance and Sustainability	▪ 6-year consecutive A rating maintained
CDP	▪ Climate & Water category Leadership A achieved*

*2025 Water Energy&Utility sector Excellence Award received

Statement of Financial Position

(KRW bn)

Account	2025	'26.2Q
[Current assets]	**5,466**	**8,156**
Cash and cash-equivalents	2,448	4,159
Other current assets	3,018	3,997
[Non-current assets]	**10,834**	**11,184**
Investments in associates & JV	1,209	967
Property, plant & equipment	6,103	6,676
Intangible assets	838	887
Other non-current assets	2,685	2,655
Total assets	**16,300**	**19,340**
[Current liabilities]	3,744	5,211
[Non-current liabilities]	5,705	5,900
Total liabilities	**9,448**	**11,111**
[Equity attributable to owners]	**2,908**	**3,580**
Capital stock	112	112
Capital surplus	986	1,435
Capital adjustments	△1,347	△1,331
Accumulated other comprehensive income	54	91
Retained earnings	3,102	3,273
[Non-controlling interests]	**3,943**	**4,650**
Total equity	**6,851**	**8,230**

Statement of Comprehensive Income

(KRW bn)

Account	'25.2Q	'25.3Q	'25.4Q	26.1Q	26.2Q
Revenue	**2,498**	**2,601**	**2,659**	**3,289**	**3,056**
Cost of sales	2,171	2,190	2,394	2,842	2,806
Gross profit	327	411	264	447	249
SG&A expenses	239	243	270	257	280
Operating profit	**88**	**168**	**△6**	**190**	**△30**
Other income	27	16	13	53	62
Other expenses	7	61	9	7	5
Financial income	119	79	195	593	47
Financial costs	206	113	150	509	128
Equity-method gains/losses	△6	△9	△30	△17	△7
Pre-tax profit	**15**	**80**	**13**	**302**	**△62**
Income tax expense	△13	19	26	89	△3
Net profit	**28**	**61**	**△12**	**212**	**△59**
Owners of the parent	21	13	53	168	△47
Non-controlling interests	7	48	△65	44	△12

End of documents