

# **FIRST QUARTER 2026**

## **| Financial Results**

# What's Inside

---

- |                                     |    |
|-------------------------------------|----|
| 1. 1Q 2026 Financial Results        | 3p |
| 2. Financial Performance by Company | 6p |
- 

## Appendix

- Financial Summary by Company
- Governing Structure
- Dividend & Price-Dividend Yield

1Q 2026 consolidated earnings and past consolidated earnings presented in this presentation are based on K-IFRS accounting standards. Historical data is provided for comparison purposes. Information in this presentation has not been audited nor reviewed yet, and thus, is subject to change during the audit or review. Forward looking statements have been made with consideration of current status of the business environment and are also subject to change according to changes in the business environment, as well as the company's strategy.

# 1Q 2026 Financial Results

## ◆ Quarterly Profit/Loss Statement (Consolidated)

(Unit: KRW Billion)

	1Q 2025	4Q 2025	1Q 2026
Revenue	553.9	663.7	530.2
Gross Profit	152.6	165.2	159.7
Gross Profit Margin	27.6%	24.9%	30.1%
Operating Profit	81.8	90.2	94.6
Operating Profit Margin	14.8%	13.6%	17.8%
Net Interest Expense	8.3	7.7	10.1
Gain or Loss on Foreign Exchange/Derivatives	1.9	(2.2)	10.6
Income before Tax	80.9	242.5	99.5
Net Profit	72.2	175.2	86.5
Net Profit (Controlling Interests)	65.0	130.1	73.3
EBITDA	106.8	269.4	125.1

## 1Q 2026 Financial Results (Continued)

### ◆ Balance Sheets (Consolidated)

(Unit: KRW Billion)

	December 2025	March 2026
Assets	5,387.1	5,641.5
Current Assets	1,324.5	1,416.8
Cash & Cash Equivalents	300.3	284.8
Non-Current Assets	4,062.6	4,224.7
Liabilities	2,529.9	2,743.7
Current Liabilities	1,305.5	1,433.9
Non-Current Liabilities	1,224.4	1,309.8
Equity	2,857.2	2,897.8
Debt	1,359.5	1,603.3
Net Debt	1,059.2	1,318.5
Net Debt to Equity Ratio	37.1%	45.5%

## 1Q 2026 Financial Results (Continued)

### ◆ Quarterly P/L Trends (Consolidated)

(Unit: KRW Billion)

	2024				
	1Q	2Q	3Q	4Q	Total
Revenue	420.6	564.3	577.7	710.1	2,272.8
Operating Profit	6.0	38.2	47.4	129.5	221.1
<b>OPM</b>	<b>1.4%</b>	<b>6.8%</b>	<b>8.2%</b>	<b>18.2%</b>	<b>9.7%</b>
Net Profit	3.4	15.1	339.6	126.1	484.3
<b>NPM</b>	<b>0.8%</b>	<b>2.7%</b>	<b>58.8%</b>	<b>17.8%</b>	<b>21.3%</b>

	2025				
	1Q	2Q	3Q	4Q	Total
Revenue	553.9	601.9	612.2	663.7	2,431.7
Operating Profit	81.8	99.1	121.9	90.2	393.0
<b>OPM</b>	<b>14.8%</b>	<b>16.5%</b>	<b>19.9%</b>	<b>13.6%</b>	<b>16.2%</b>
Net Profit	72.2	89.7	85.0	175.2	422.1
<b>NPM</b>	<b>13.0%</b>	<b>14.9%</b>	<b>13.9%</b>	<b>26.4%</b>	<b>17.4%</b>

	2026
	1Q
Revenue	530.2
Operating Profit	94.6
<b>OPM</b>	<b>17.8%</b>
Net Profit	86.5
<b>NPM</b>	<b>16.3%</b>

## Financial Performance by Company: Consolidated & Equity Method

### ◆ Financial Performance by Company

(Unit: KRW Billion)

		1Q 2025		4Q 2025		1Q 2026	
		Revenue	Operating Profit	Revenue	Operating Profit	Revenue	Operating Profit
Consolidated Object	Hyosung	125.2	60.0	151.2	76.5	143.5	75.3
	Hyosung TNS	312.3	14.9	430.8	42.3	297.9	23.7
	FMK	66.4	1.1	48.7	(4.1)	44.1	(0.7)
	HGS	51.3	6.7	62.2	4.7	63.8	13.6
	Others	10.4	4.4	12.9	5.9	9.4	4.2
Consolidated Adjustment		(11.7)	(5.3)	(42.1)	(35.1)	(28.4)	(21.5)
Total		553.9	81.8	663.7	90.2	530.2	94.6

Apply (to)

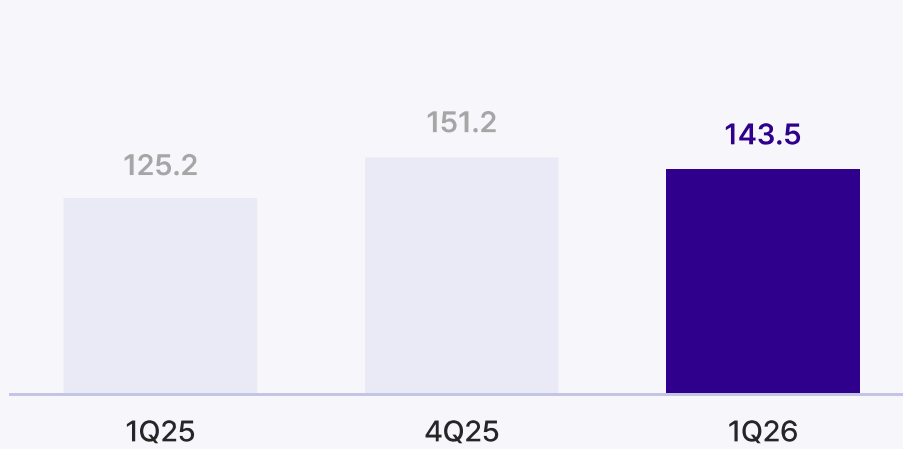
Equity Method	Hyosung TNC	3.3	3.3	(7.3)	(7.3)	7.4	7.4
	Hyosung Chemical	4.6	4.6	(23.5)	(23.5)	(2.0)	(2.0)
	Hyosung Heavy	30.2	30.2	57.0	57.0	28.5	28.5
	Others	13.3	13.3	15.8	15.8	12.9	12.9

## Financial Performance by Company: Consolidated (Continued)

### ◆ Hyosung (Separate) ◆

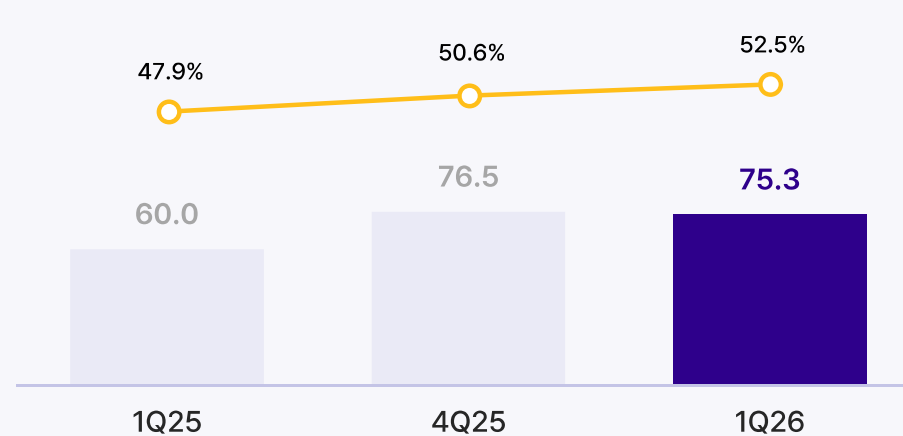
※ Revenue

(Unit: KRW Billion)



※ Operating Profit

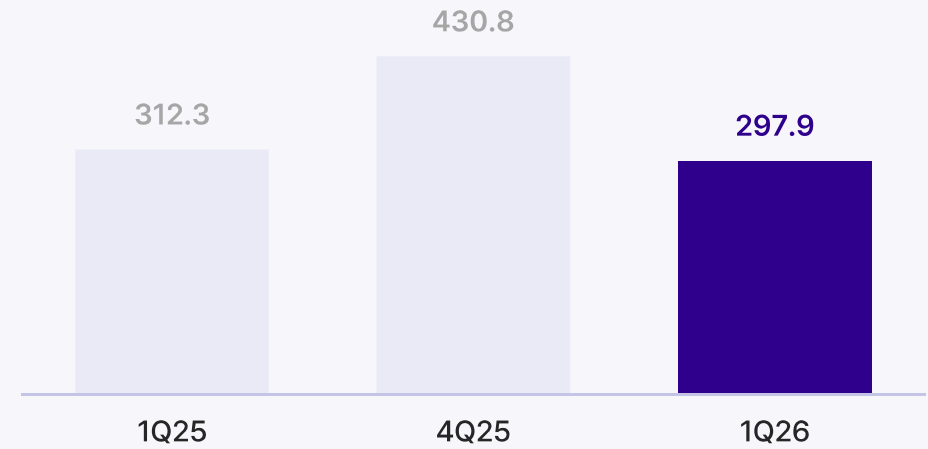
(Unit: KRW Billion)



### ◆ Hyosung TNS ◆

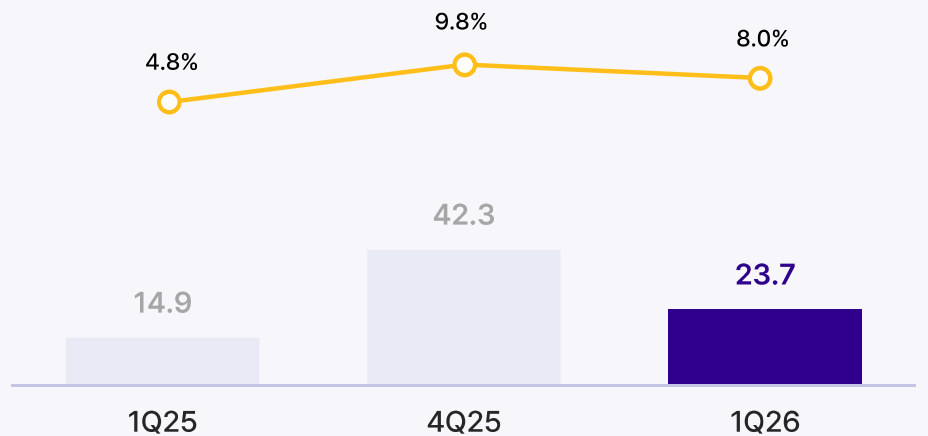
※ Revenue

(Unit: KRW Billion)



※ Operating Profit

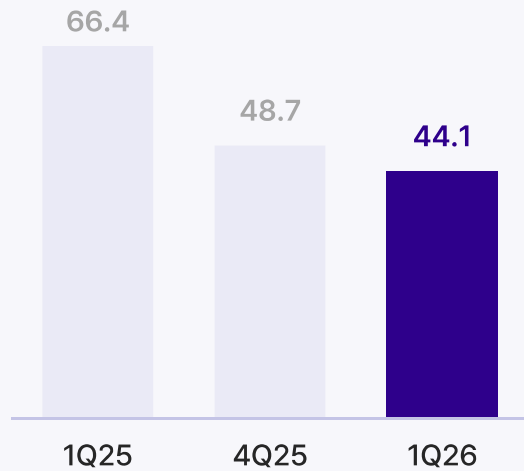
(Unit: KRW Billion)



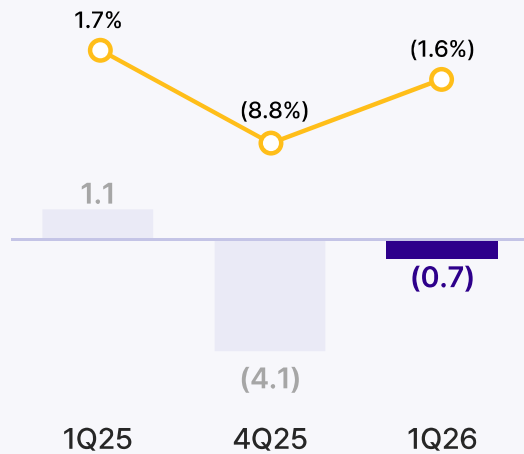
## Financial Performance by Company: Consolidated (Continued)

### ◆ FMK ◆

※ Revenue (Unit: KRW Billion)

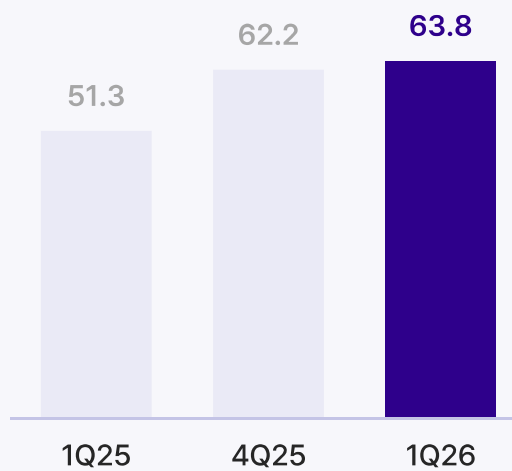


※ Operating Profit (Unit: KRW Billion)

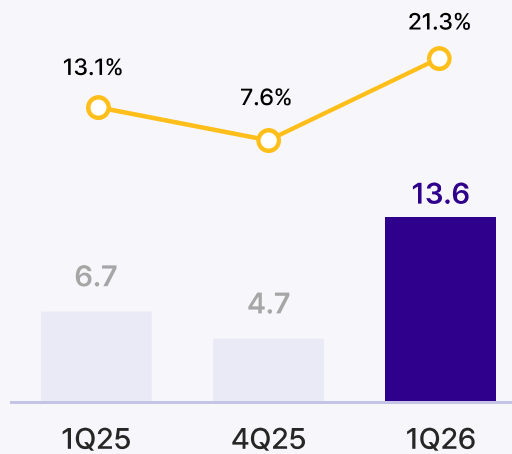


### ◆ HGS ◆

※ Revenue (Unit: KRW Billion)

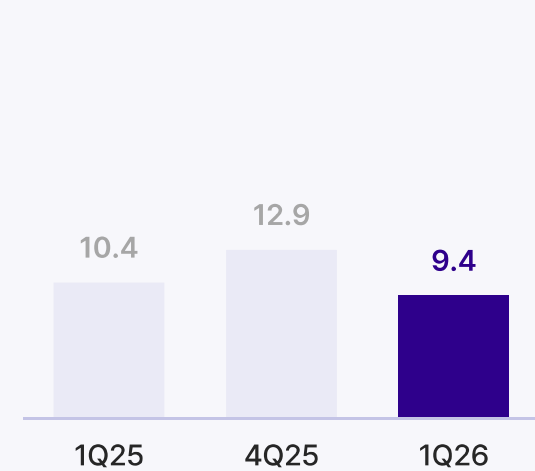


※ Operating Profit (Unit: KRW Billion)

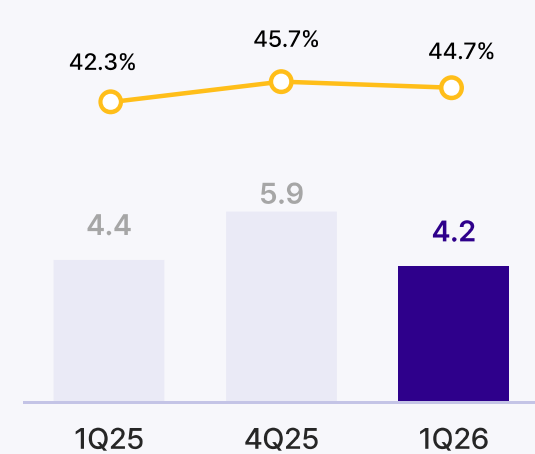


### ◆ Others ◆

※ Revenue (Unit: KRW Billion)



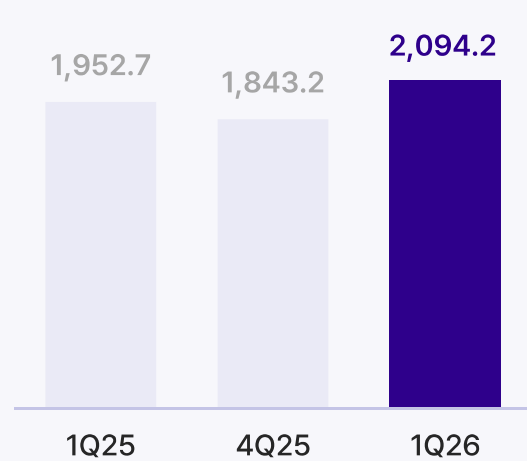
※ Operating Profit (Unit: KRW Billion)



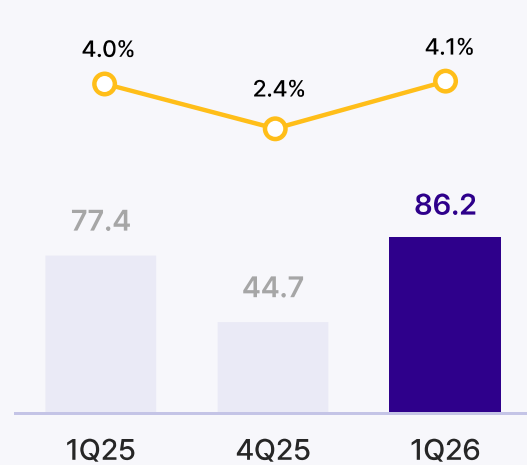
## Financial Performance by Company: Equity Method (Continued)

### ◆ Hyosung TNC ◆

\* Revenue (Unit: KRW Billion)

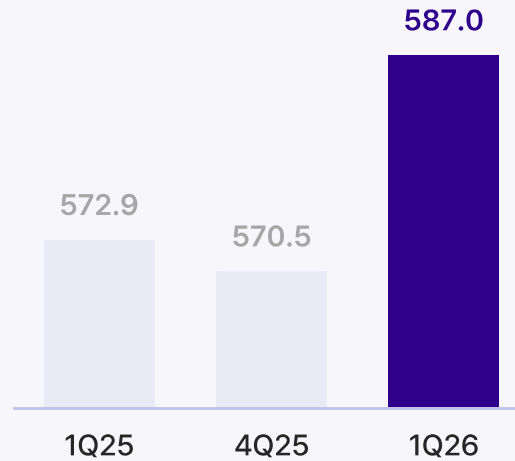


\* Operating Profit (Unit: KRW Billion)

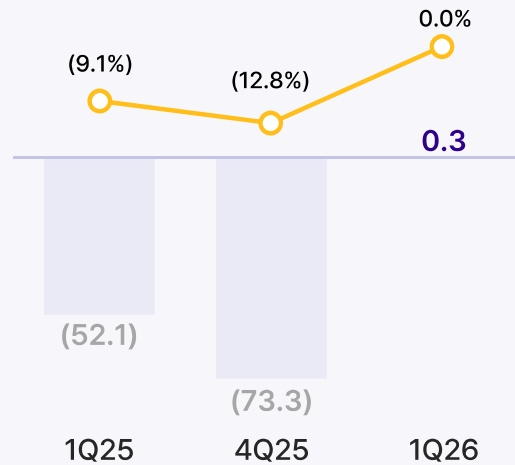


### ◆ Hyosung Chemical ◆

\* Revenue (Unit: KRW Billion)

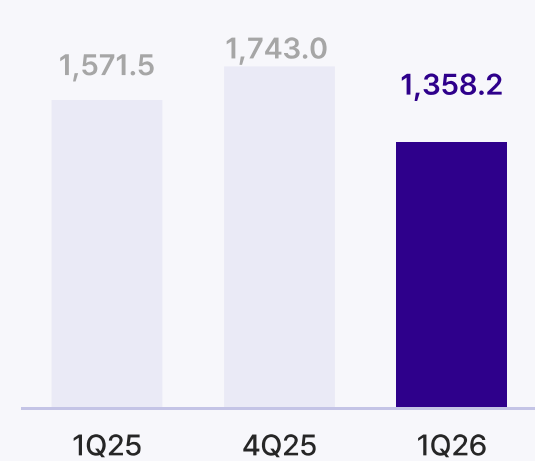


\* Operating Profit (Unit: KRW Billion)

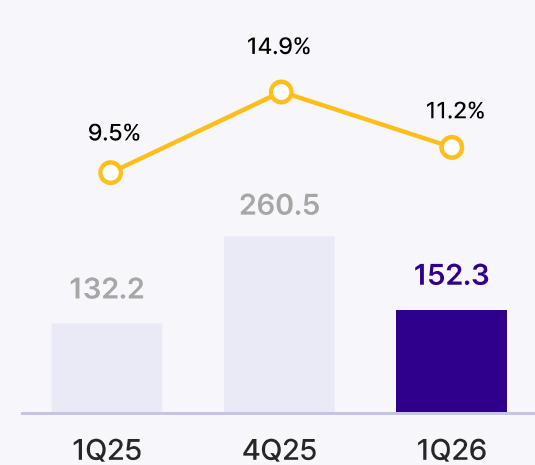


### ◆ Hyosung Heavy ◆

\* Revenue (Unit: KRW Billion)



\* Operating Profit (Unit: KRW Billion)



## Financial Summary by Company: Consolidated

### ◆ Hyosung (Separate) ◆

#### ※ P/L Summary (Unit: KRW Billion)

	1Q25	4Q25	1Q26
Revenue	125.2	151.2	143.5
Gross Profit	73.4	94.2	88.9
Operating Profit	60.0	76.5	75.3
Net Interest Expense	(3.6)	(1.9)	3.3
G/L on FX/ Derivatives	0.0	(2.6)	10.6
Income before Tax	68.1	142.1	80.2
Net Profit	64.6	131.2	73.3

#### ※ B/S Summary (Unit: KRW Billion)

	Dec.25	Mar.26	Change
Assets	3,303.7	3,505.2	6.1%
Cash & Cash Equivalents	2.0	1.2	(40.0%)
Tangible/ Intangible Assets	842.3	924.4	9.7%
Liabilities	824.3	990.2	20.1%
Debts	409.0	492.5	20.4%
Equity	2,479.4	2,515.0	1.4%
Net Debt to Equity Ratio	16.4%	19.5%	3.1%p

### ◆ Hyosung TNS ◆

#### ※ P/L Summary (Unit: KRW Billion)

	1Q25	4Q25	1Q26
Revenue	312.3	430.8	297.9
Gross Profit	59.1	81.0	63.8
Operating Profit	14.9	42.3	23.7
Net Interest Expense	7.2	5.8	5.1
G/L on FX/ Derivatives	2.1	2.5	0.9
Income before Tax	9.5	45.0	19.6
Net Profit	7.3	34.2	18.0

#### ※ B/S Summary (Unit: KRW Billion)

	Dec.25	Mar.26	Change
Assets	1,021.4	1,124.7	10.1%
Cash & Cash Equivalents	93.8	95.8	2.1%
Tangible/ Intangible Assets	240.7	228.5	(5.1%)
Liabilities	639.0	752.9	17.8%
Debts	261.5	427.3	63.4%
Equity	382.4	371.8	(2.8%)
Net Debt to Equity Ratio	43.9%	89.2%	45.3%p

## Financial Summary by Company: Consolidated (Continued)

### ◆ FMK ◆

#### \* P/L Summary (Unit: KRW Billion)

	1Q25	4Q25	1Q26
Revenue	66.4	48.7	44.1
Gross Profit	9.4	5.3	6.3
Operating Profit	1.1	(4.1)	(0.7)
Net Interest Expense	0.7	0.9	0.8
G/L on FX/ Derivatives	0.1	(0.3)	(0.2)
Income before Tax	1.1	(4.0)	(0.4)
Net Profit	0.8	(2.8)	(0.5)

#### \* B/S Summary (Unit: KRW Billion)

	Dec.25	Mar.26	Change
Assets	153.1	135.0	(11.8%)
Cash & Cash Equivalents	3.4	13.4	294.1%
Tangible/ Intangible Assets	44.0	41.0	(6.8%)
Liabilities	134.4	116.8	(13.1%)
Debts	16.9	17.2	1.8%
Equity	18.7	18.2	(2.7%)
Net Debt to Equity Ratio	72.2%	20.9%	(51.3%p)

### ◆ HGS ◆

#### \* P/L Summary (Unit: KRW Billion)

	1Q25	4Q25	1Q26
Revenue	51.3	62.2	63.8
Gross Profit	11.6	13.3	18.9
Operating Profit	6.7	4.7	13.6
Net Interest Expense	(0.1)	(0.2)	(0.2)
G/L on FX/ Derivatives	(0.3)	(1.9)	(0.8)
Income before Tax	6.6	3.0	13.0
Net Profit	5.2	2.5	10.2

#### \* B/S Summary (Unit: KRW Billion)

	Dec.25	Mar.26	Change
Assets	229.2	216.2	(5.7%)
Cash & Cash Equivalents	53.7	43.4	(19.2%)
Tangible/ Intangible Assets	52.5	51.8	(1.3%)
Liabilities	142.8	141.5	(0.9%)
Debts	0.0	0.0	-
Equity	86.5	74.7	(13.6%)
Net Debt to Equity Ratio	(62.1%)	(58.1%)	4.0%p

## Financial Summary by Company: Equity Method (Continued)

### ◆ Hyosung TNC ◆

#### \* P/L Summary (Unit: KRW Billion)

	1Q25	4Q25	1Q26
Revenue	1,952.7	1,843.2	2,094.2
Gross Profit	167.6	152.6	182.8
Operating Profit	77.4	44.7	86.2
Net Interest Expense	17.4	21.5	20.7
G/L on FX/ Derivatives	(5.2)	(0.6)	(2.5)
Income before Tax	41.0	4.9	68.5
Net Profit	24.5	(23.3)	50.9

#### \* B/S Summary (Unit: KRW Billion)

	Dec.25	Mar.26	Change
Assets	5,739.1	6,091.8	6.2%
Cash & Cash Equivalents	78.3	119.3	52.4%
Tangible/ Intangible Assets	3,293.0	3,368.8	2.3%
Liabilities	3,782.2	4,041.0	6.8%
Debts	2,204.5	2,361.6	7.1%
Equity	1,956.9	2,050.9	4.8%
Net Debt to Equity Ratio	108.7%	109.3%	0.6%p

### ◆ Hyosung Chemical ◆

#### \* P/L Summary (Unit: KRW Billion)

	1Q25	4Q25	1Q26
Revenue	572.9	570.5	587.0
Gross Profit	(27.1)	(51.2)	18.6
Operating Profit	(52.1)	(73.3)	0.3
Net Interest Expense	37.8	21.4	20.2
G/L on FX/ Derivatives	(3.4)	9.8	(1.8)
Income before Tax	(85.7)	(117.2)	(16.6)
Net Profit	374.2	(109.9)	(17.5)

#### \* B/S Summary (Unit: KRW Billion)

	Dec.25	Mar.26	Change
Assets	2,594.1	2,646.7	2.0%
Cash & Cash Equivalents	87.7	33.8	(61.5%)
Tangible/ Intangible Assets	1,897.5	1,930.9	1.8%
Liabilities	1,961.0	2,003.5	2.2%
Debts	1,578.5	1,580.6	0.1%
Equity	633.1	643.2	1.6%
Net Debt to Equity Ratio	235.5%	240.5%	5.0%p

### ◆ Hyosung Heavy ◆

#### \* P/L Summary (Unit: KRW Billion)

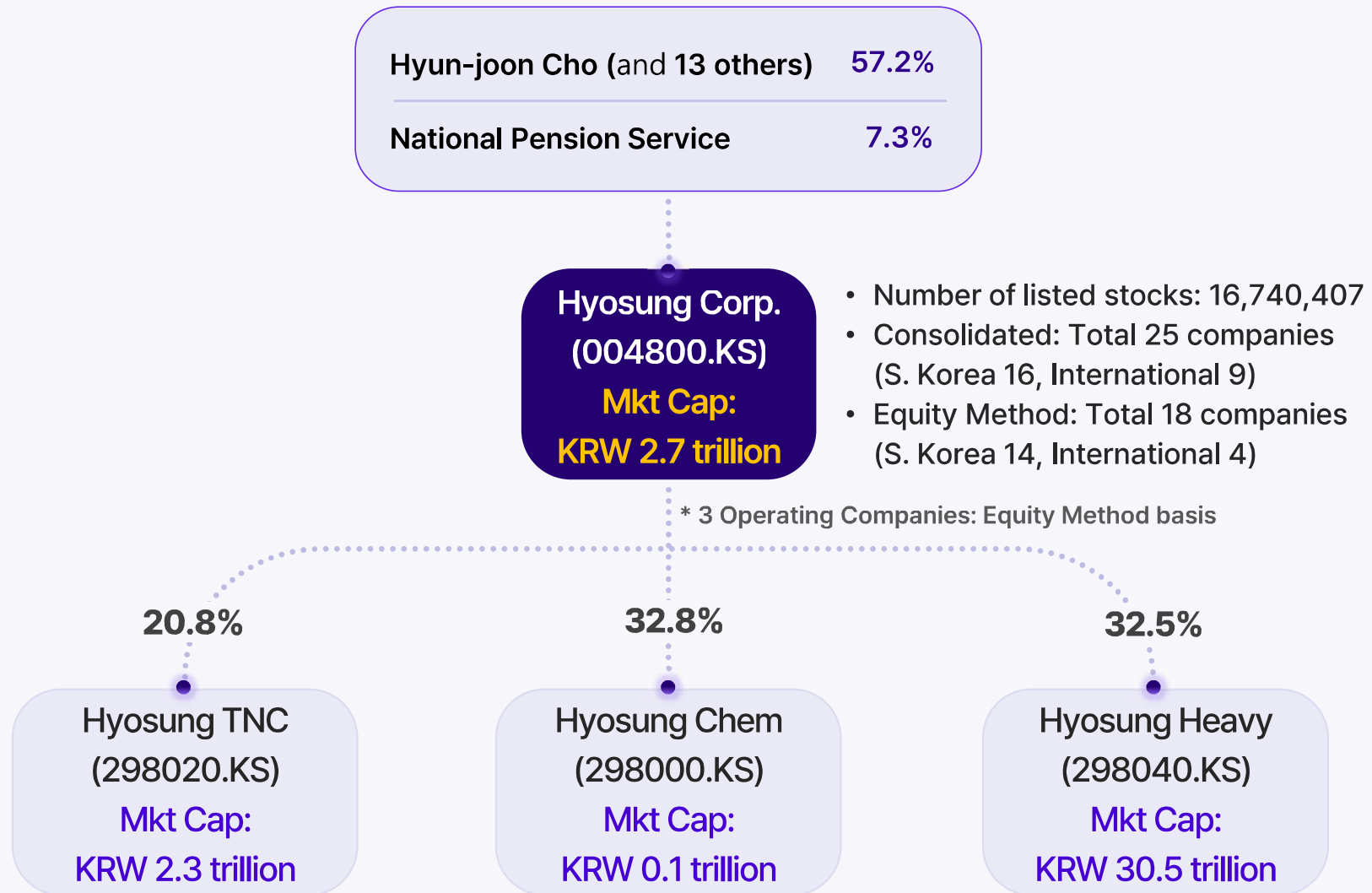
	1Q25	4Q25	1Q26
Revenue	1,076.1	1,743.0	1,358.2
Gross Profit	194.1	391.9	270.0
Operating Profit	102.4	260.5	152.3
Net Interest Expense	(5.1)	(18.5)	8.7
G/L on FX/ Derivatives	2.6	(27.9)	(7.3)
Income before Tax	130.4	192.7	129.1
Net Profit	103.6	160.1	91.3

#### \* B/S Summary (Unit: KRW Billion)

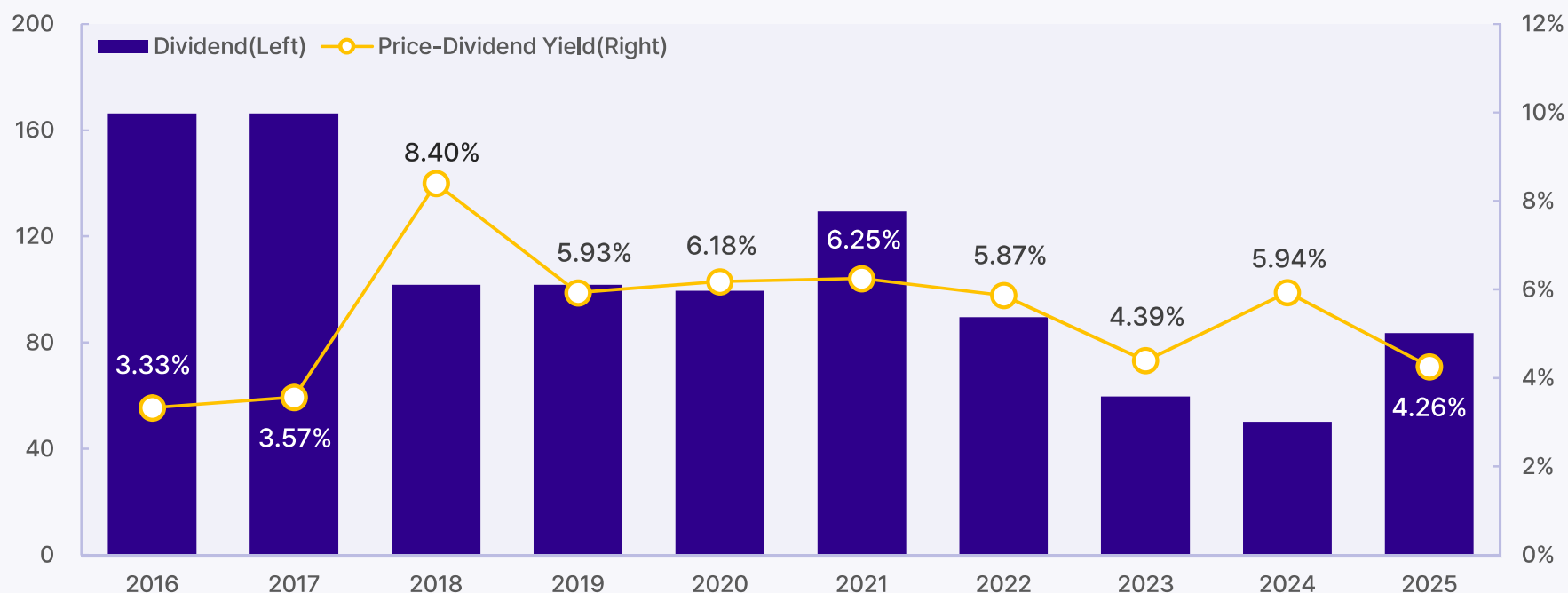
	Dec.25	Mar.26	Change
Assets	7,227.9	7,860.7	8.8%
Cash & Cash Equivalents	249.8	238.4	(4.6%)
Tangible/ Intangible Assets	2,904.7	2,965.3	2.1%
Liabilities	4,738.2	5,322.4	12.3%
Debts	802.5	642.8	(19.9%)
Equity	2,489.7	2,538.3	2.0%
Net Debt to Equity Ratio	22.2%	15.9%	(6.3%p)

# Governing Structure: Hyosung Group's Four Major Listed Companies

(Last updated on April 23, 2026)



## Dividend & Price-Dividend Yield



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net Profit for Controlling Interests (KRW Billion)	455.5	325.6	3,357.8	103.7	(52.8)	435.8	15.6	0.1	453.2	329.9
DPS (KRW)	5,000	5,000	5,000	5,000	5,000	6,500	4,500	3,000	3,000	5,000
Dividend (KRW Billion)	166.3	166.3	101.7	101.7	99.5	129.4	89.6	59.7	50.2	83.6
Payout Ratio	0.37	0.51	0.03	0.98	-	0.30	5.74	875.36	0.11	0.25
*Market Price (KRW)	150,000	140,000	59,500	84,300	80,900	104,000	76,700	68,300	50,500	117,300
Market Cap (KRW Billion)	5,267.6	4,916.4	1,253.7	1,776.3	1,704.6	2,191.4	1,616.1	1,439.2	845.4	1,963.6

\* Market Price : refers to closing price fixed one day before ex-dividend date