



**FINANCIAL RESULTS**  
*Preliminary, unaudited*

**Q3 & 9 MONTHS  
ENDED September 30**

**2026**

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## About this report

This report contains SONGWON Industrial Group's preliminary, unaudited financial results for the three months (Q3/2026) and nine months ended September 30, 2026.

All the disclosed figures are preliminary and may be subject to change during the review of the condensed interim financial statements by the Group's auditor, KPMG Samjong Accounting Corp. SONGWON Industrial Group will publish condensed interim financial statements for the three and nine months ended September 30, 2026, prepared in accordance with the Korean International Financial Reporting Standards ("K-IFRS"). These will be reviewed by the Group auditor by mid-November 2026.

The financial information in this interim report reflects the consolidated figures in million KRW unless otherwise stated.

For further information about SONGWON Industrial Group, please visit: [www.songwon.com](http://www.songwon.com) or write to us at: [ir@songwon.com](mailto:ir@songwon.com).

## Forward-looking statements & information

This preliminary report contains forward-looking statements and information concerning the outlook for our business. These statements are based on current expectations, estimates and projections concerning factors that may affect SONGWON Industrial Group's future performance, including global and regional economic conditions in the regions, major markets and industries where SONGWON does business. As a result, these forward-looking statements and information are subject to uncertainties and risks, many of which are beyond our control. These may cause our actual results to differ materially from the forward-looking information and statements made in this report and possibly affect our ability to achieve any, or all of, our stated targets. SONGWON Industrial Group believes that the expectations reflected in any forward-looking statement are based upon reasonable assumptions; however, no assurance can be given that these expectations will prove to be correct.

The forward-looking statements contained herein are current only as of the date of this document.

## Key Financial Data

|                            |             |             |        | For the nine months ended<br>September 30, |             |         |
|----------------------------|-------------|-------------|--------|--------------------------------------------|-------------|---------|
|                            | Q3/2026     | Q3/2025     |        | 2026                                       | 2025        |         |
|                            | Million KRW | Million KRW | Δ%     | Million KRW                                | Million KRW | Δ%      |
| Sales                      | 301,204     | 258,616     | 16.5%  | 898,917                                    | 799,777     | 12.4%   |
| Gross profit               | 61,045      | 35,189      | 73.5%  | 194,490                                    | 114,559     | 69.8%   |
| <i>Gross profit margin</i> | 20.3%       | 13.6%       |        | 21.6%                                      | 14.3%       |         |
| Operating profit           | 23,728      | 5,391       | 340.1% | 90,097                                     | 24,920      | 261.5%  |
| EBITDA                     | 34,003      | 15,373      | 121.2% | 122,391                                    | 55,397      | 120.9%  |
| <i>EBITDA margin</i>       | 11.3%       | 5.9%        |        | 13.6%                                      | 6.9%        |         |
| EBIT                       | 23,553      | 4,075       | 478.0% | 90,269                                     | 23,436      | 285.2%  |
| <i>EBIT margin</i>         | 7.8%        | 1.6%        |        | 10.0%                                      | 2.9%        |         |
| Profit for the period      | 13,017      | 1,697       | 667.1% | 60,727                                     | 5,073       | 1097.1% |
| Total assets               |             |             |        | 1,266,172                                  | 1,168,014   | 8.4%    |
| Total equity               |             |             |        | 792,696                                    | 755,734     | 4.9%    |
| <i>Equity ratio</i>        |             |             |        | 62.7%                                      | 64.7%       |         |
| Headcounts                 |             |             |        | 990                                        | 970         | 2.1%    |

## Sales development

### Divisions

|       |             |             |       |             |             |       | For the three months ended<br>September 30, |             |       |
|-------|-------------|-------------|-------|-------------|-------------|-------|---------------------------------------------|-------------|-------|
|       | 2026        | 2025        |       | 2026        | 2025        |       | 2026                                        | 2025        |       |
|       | Million KRW | Million KRW | Δ%    | Million KRW | Million KRW | Δ%    | Million KRW                                 | Million KRW | Δ%    |
| Sales | 212,538     | 187,517     | 13.3% | 88,666      | 71,099      | 24.7% | 301,204                                     | 258,616     | 16.5% |

  

|       |             |             |       |             |             |       | For the nine months ended<br>September 30, |             |       |
|-------|-------------|-------------|-------|-------------|-------------|-------|--------------------------------------------|-------------|-------|
|       | 2026        | 2025        |       | 2026        | 2025        |       | 2026                                       | 2025        |       |
|       | Million KRW | Million KRW | Δ%    | Million KRW | Million KRW | Δ%    | Million KRW                                | Million KRW | Δ%    |
| Sales | 646,045     | 586,669     | 10.1% | 252,872     | 213,108     | 18.7% | 898,917                                    | 799,777     | 12.4% |

### Regions

|                         |                |                |              | For the nine months ended<br>September 30, |                |              |
|-------------------------|----------------|----------------|--------------|--------------------------------------------|----------------|--------------|
|                         | Q3/2026        | Q3/2025        |              | 2026                                       | 2025           |              |
|                         | Million KRW    | Million KRW    | Δ%           | Million KRW                                | Million KRW    | Δ%           |
| Korea                   | 44,560         | 42,290         | 5.4%         | 144,611                                    | 131,354        | 10.1%        |
| Rest of Asia            | 86,060         | 79,081         | 8.8%         | 266,435                                    | 239,637        | 11.2%        |
| Europe                  | 69,518         | 62,681         | 10.9%        | 220,088                                    | 199,307        | 10.4%        |
| North and South America | 77,853         | 59,692         | 30.4%        | 215,364                                    | 187,247        | 15.0%        |
| Middle East and Africa  | 23,213         | 14,872         | 56.1%        | 52,419                                     | 42,232         | 24.1%        |
| <b>Total sales</b>      | <b>301,204</b> | <b>258,616</b> | <b>16.5%</b> | <b>898,917</b>                             | <b>799,777</b> | <b>12.4%</b> |

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## Business development

SONGWON Industrial Group achieved consolidated sales of 301,204 million KRW in Q3/2026, up 16.5% from 258,616 million KRW in Q3/2025. Net profit increased significantly from 1,697 million KRW in the prior-year quarter to 13,017 million KRW. Over the first nine months of 2026, Group revenues reached 898,917 million KRW, representing a 12.4% increase compared with 799,777 million KRW in the same period of 2025. The Group's gross profit margin rose by 7.3 percentage points from 14.3% to 21.6%, while net profit climbed to 60,727 million KRW from 5,073 million KRW in the prior-year period.

SONGWON maintained solid business performance in Q3/2026 against a challenging backdrop of geopolitical uncertainty, competitive pressure and elevated logistics costs. Following an exceptionally strong Q2/2026, which had benefited from precautionary customer purchasing and tighter market supply, demand patterns normalized during Q3. Across key areas of the portfolio, pricing remained supportive, while stable production and reliable supply enabled the Group to continue meeting changing customer requirements. Despite the strong year-on-year financial performance, the strengthening of the KRW against the USD and EUR in Q3/2026 adversely affected sales relative to raw material costs. Foreign exchange losses also weighed on the Group's results.

### Division Industrial Chemicals

In the third quarter of 2026, Division Industrial Chemicals delivered a solid performance, with revenues rising by 13.3% to 212,538 million KRW from 187,517 million KRW in Q3/2025. YTD September 2026 revenues increased by 10.1% to 646,045 million KRW, compared with 586,669 million KRW in the prior-year period.

Despite changing market dynamics and continued macroeconomic uncertainty, Division Industrial Chemicals recorded solid results in Q3/2026, benefiting from tighter market supply conditions resulting from competitor production cutbacks and force majeure events. Polymer Stabilizers performed strongly. The business successfully sustained prices and volumes as the conflict in the Middle East continued to affect raw material availability and tighten market supply conditions. Throughout the quarter, SONGWON's stable production and reliability of supply also contributed to securing several new customers. After stronger-than-anticipated demand in Q2/2026, Q3/2026 was a more subdued quarter for Fuel & Lubricant Additives, with customer destocking weighing on sales volumes. Demand was also affected by U.S. tariff measures and intense competition in spot markets, while the Middle East conflict led to shortages of Group III base oils and higher raw material and logistics costs. Coatings recorded significantly higher revenues and volumes compared with Q3/2025. Due to seasonal factors and customer pre-buying in Q2/2026, demand was lower than in the previous quarter. Raw material availability constraints also contributed to lower-than-expected volume growth.

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## Division Performance Chemicals

Division Performance Chemicals recorded significant revenue growth in Q3/2026, with revenues increasing by 24.7% to 88,666 million KRW from 71,099 million KRW in Q3/2025. YTD September 2026 revenues rose by 18.7% to 252,872 million KRW, compared with 213,108 million KRW in YTD September 2025.

For Division Performance Chemicals, Q3/2026 was another strong quarter, with revenues increasing compared with both the previous quarter and Q3/2025 as the business successfully navigated persistent market headwinds and a challenging operating environment. Tin Intermediates achieved strong revenues and margins in Q3 on the back of higher tin ingot prices. As the quarter progressed, the business also saw a recovery in sales volumes as customer demand improved. PVC performed strongly, benefiting from robust demand in Southeast Asia and EMEA.

## Outlook

Going into the final quarter of 2026, SONGWON anticipates that market conditions will remain challenging, with intense pricing competition and volatile raw material costs continuing to impact business activity. Customers are expected to continue reducing inventories following the precautionary stock building earlier in the year, although purchasing activity may gradually recover as stock levels normalize. While seasonal factors and competitive pressures may limit volume growth toward year-end, developments in the Middle East, U.S. tariff policies and logistics constraints are also expected to influence market dynamics. With market visibility remaining limited, developments through the remainder of 2026 are difficult to predict, particularly given the ongoing influence of geopolitical factors, supply-chain conditions and customer ordering patterns.

Amid the challenging business environment, SONGWON will continue to monitor market developments and adapt its operations to changing conditions, with a strong focus on operational efficiency, cost control and maintaining reliable supply to customers. By leveraging its global manufacturing network, integrated supply chain and customer-focused approach, the Group aims to continue capitalizing on emerging opportunities and developing new customer relationships into long-term partnerships. With a clear focus on operational excellence and on executing its strategic priorities successfully, SONGWON has a solid foundation on which to create sustainable value for customers and shareholders and further strengthen its position across global markets.