



SONGWON announces FY2025 financial results

- Sales in 2025 amounted to 1,039,162 million KRW
- Revenues down 2.9% over FY 2024
- In FY 2025, SONGWON maintained a gross profit margin of 13.7%

Ulsan, South Korea – March 4, 2026 – SONGWON Industrial Group (www.songwon.com) today released its financial results for FY 2025. The Group reported consolidated sales of 239,385 million KRW in the 4th quarter of 2025 (Q4/2024: 255,148 million KRW) and ended FY 2025 with revenues totaling 1,039,162 million KRW, marking a 2.9% decline when compared to FY 2024 (1,070,200 million KRW).

In Million KRW	Q4			YTD December		
	2025	2024	Δ%	2025	2024	Δ%
Sales	239,385	255,148	-6.2%	1,039,162	1,070,200	-2.9%
Gross profit	27,932	42,403	-34.1%	142,491	176,908	-19.5%
<i>Gross profit margin</i>	11.7%	16.6%		13.7%	16.5%	
Operating profit	-3,075	12,104	-125.4%	21,845	62,814	-65.2%
EBITDA	6,012	22,689	-73.5%	61,409	102,306	-40.0%
<i>EBITDA margin</i>	2.5%	8.9%		5.9%	9.6%	
EBIT	-4,923	12,362	-139.8%	18,513	61,494	-69.9%
<i>EBIT margin</i>	-2.1%	4.8%		1.8%	5.7%	
Profit for the period	-2,736	16,359	-116.7%	2,337	45,088	-94.8%

SONGWON started the year strongly, but as the year progressed, market conditions steadily deteriorated, with sustained trade-related pressures, heightened uncertainty and persistent oversupply affecting companies across the industry. In the final quarter, the ongoing macroeconomic and geopolitical challenges, combined with weak end-market demand and margin and currency pressures, weighed on the Divisions' performance. For FY 2025, Division Industrial Chemicals reported revenues of 752,925 million KRW (-5.7% year-over-year) and Division Performance Chemicals reported revenues of 286,237 million KRW (+5.4% year-over-year).

SONGWON's Division Industrial Chemicals faced a challenging Q4/2025, with slowing demand, intensified competition, high energy costs in Europe and U.S. trade measures affecting Asian markets. Polymer Stabilizers recorded lower revenues due to increased product availability and heightened pricing pressure from Asia, though improvements in pricing, currency effects and stable raw material costs helped mitigate the impact by the end of the fourth quarter. Fuel and Lubricant Additives saw volumes decline in Q4/2025 amid tariff uncertainty, heightened global spot market competition and destocking, though raw material costs remained stable, limiting price pressures. In the 4th quarter of 2025, Coatings reported volumes above the previous quarter and the same period last year, with stable performance supported by strong customer service and disciplined pricing amid ongoing market pressures.

Division Performance Chemicals faced similar market headwinds in Q4/2025 and delivered results in line with expectations, comparable to the previous quarter. Tin Intermediates saw a modest recovery at the end of Q4/2025 following a slow start to the quarter. Sales volumes remained stable compared to Q3/2025 and turnover benefited from higher tin ingot prices despite continued pressure on gross margins. Demand for PVC remained weak in the final quarter of 2025, but strategic pricing and proactive customer support enabled SONGWON to defend its market position and win new business. Q4/2025 was stronger than Q3/2025 for SONGWON's Thermoplastic and Solution Polyurethanes (TPU/SPU) business, as higher overseas TPU sales drove revenue growth despite weak domestic demand in Korea and intense competition.

SONGWON anticipates that market conditions will remain demanding in 2026. Ongoing oversupply in key markets, intense pricing competition and subdued end-market demand are expected to continue shaping the industry. Amid these challenges, the Group is ensuring it is well-positioned to benefit from emerging positive developments. The complex environment reinforces the need for careful planning, lean and pragmatic approaches and a focus on prioritization, operational agility and strategic responsiveness to strengthen resilience and mitigate external pressures.

Looking ahead to 2026, the Group remains well-equipped to navigate challenging market conditions, supported by strong business fundamentals and a long-term strategy that remains on track. While maintaining financial discipline, SONGWON will continue investing in people, processes and technology to drive future growth. Operational improvements, including procurement adjustments and the relocation of the U.S. warehouse, are expected to enhance efficiency, increase flexibility and reduce fixed costs. Achieving its financial objectives and securing sustainable long-term growth will remain key priorities.

The Q4/2025 Financial Statements can be downloaded at:

www.songwon.com/investors/reports-publications.

About Songwon Industrial Co., Ltd.

A leader in the development, production and supply of specialty chemicals, SONGWON's products touch your life every day, everywhere. Since 1965, we've been driving innovation, partnering for progress and paving the way for a better more sustainable tomorrow with 360° customized solutions.

Headquartered in South Korea, SONGWON is one of the world's leading manufacturers of polymer stabilizers. With Group companies and world-class manufacturing facilities across the globe, we are dedicated to providing customers in over 60 countries with high-performance products that meet their individual needs and the best levels of service.

For further information, please go to: www.songwon.com.

This press release can be downloaded from www.PressReleaseFinder.com.

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