beyond the best

Nov 7, 2025

3Q 2025 Earnings Release

KUMHO PETROCHEMICAL

The business result for the 3rd quarter quarter of 2025 is currently under the audit process, however this is presented purely for the purposes of investors' convenience.

Hence, please be advised that some of the contents may be altered in the course of audit.

Forecasts and projections contained in this material are based on current business environments and management strategies, so these may differ from the actual result upon changes and unaccounted variables.

Contents

3Q 2025 Business Results

Income Statements

(Unit: KRW bn)

Classification	25.3Q	25.2Q	QoQ	24.3Q	YoY
Sales	1,643.8	1,773.4	-7.3%	1,827.9	-10.1%
Operating Profit	84.5 (5.1%)	65.2 (3.7%)	29.6%	65.0 (3.6%)	30.0%
EBITDA	162.3 (9.9%)	143.3 (8.1%)	13.3%	130.9 (7.2%)	24.0%
Pre-tax Income	128.4 (7.8%)	67.5 (3.8%)	90.2%	61.6 (3.4%)	108.4%
Net Income	106.9 (6.5%)	57.6 (3.2%)	85.6%	53.1 (2.9%)	101.3%
Equity Income	37.4	29.9	25.1%	15.1	147.7%

* Net Income is based on Controlling interests.

3Q 2025 Business Results

Balance Sheet

(Unit: KRW bn)

Classification	25.3Q	24 (End)	Change
Asset (Cash and equivalents)	8,428.5 (746.3)	8,340.2 (429.3)	1.1% (73.8%)
Liabilities (Debt)	2,194.2 (948.4)	2,298.0 (882.6)	-4.5% (7.5%)
Shareholder's Equity	6,234.3	6,042.2	3.2%
Liabilities/ Equity (%)	35.2%	38.0%	-2.8%p

Financial Ratios

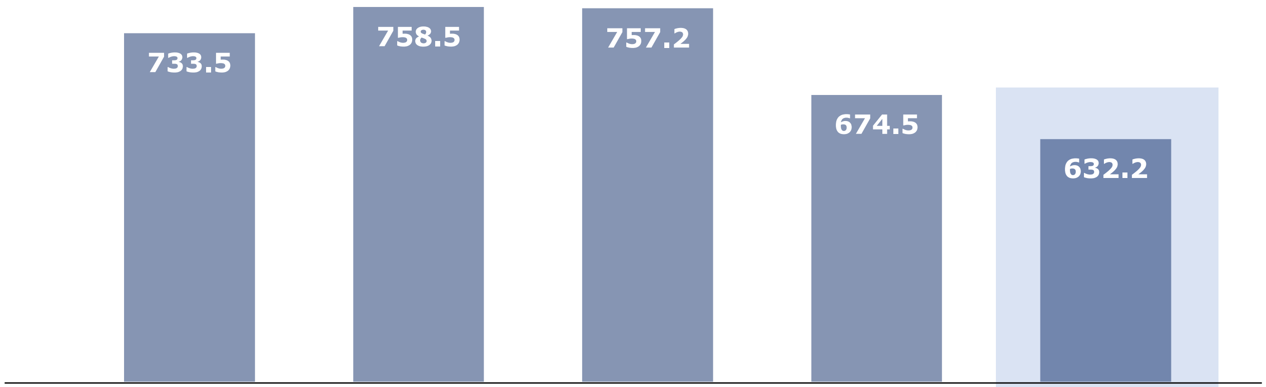
Classification	25.3Q	24 (End)	Change
Debt/Equity	15.2%	14.6%	0.6%p
Net Debt /Equity	3.2%	7.5%	-4.3%p
Interest Coverage Ratio (x)	8.0	8.2	-0.2
ROE	6.3%	5.9%	0.4%p
ROA	4.6%	4.3%	0.3%p

Divisional Results & Outlook

(Unit: KRW bn)

Synthetic Rubbers

Sales



	24.3Q	24.4Q	25.1Q	25.2Q	**25.3Q**
Operating Profit (%)	10.7 (1.5%)	18.4 (2.4%)	46.0 (6.1%)	8.5 (1.3%)	**31.2 (4.9%)**

3Q Earnings Review

- Profitability improved, driven by slightly weaker BD feedstock prices and a recovery in market demand.
- Despite continued competition in the NB Latex market, profitability increased QoQ.

4Q Outlook

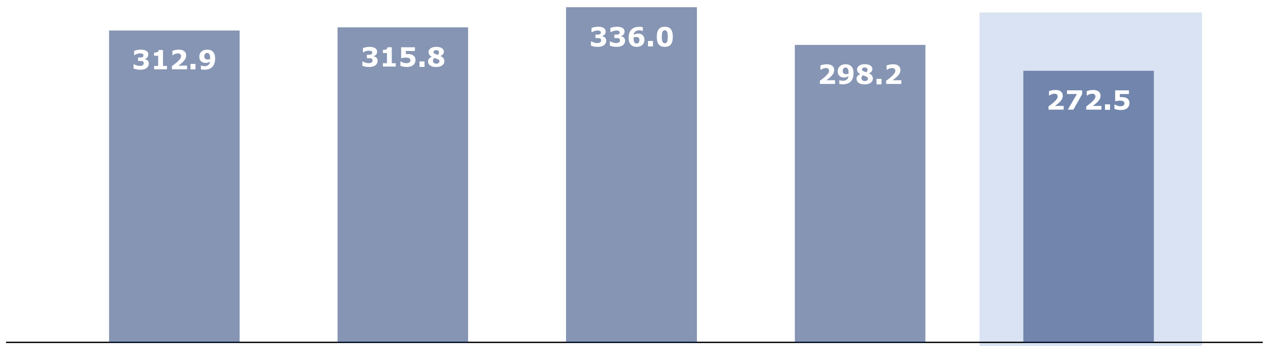
- BD: Market prices are expected to remain weak due to soft synthetic rubber prices and the startup of new crackers in China.
- Product demand is projected to slow amid continued market uncertainty and conservative purchasing behavior from end-users toward year-end.
- Completion of high-value product (SSBR) capacity expansion establishes a foundation for future profitability growth.

Divisional Results & Outlook

(Unit: KRW bn)

Synthetic Resins

Sales



	24.3Q	24.4Q	25.1Q	25.2Q	**25.3Q**
Operating Profit (%)	-8.7 (-2.8%)	-9.5 (-3.0%)	5.2 (1.5%)	5.3 (1.8%)	**4.4 (1.6%)**

3Q Earnings Review

- Product demand and market prices remained slightly weak due to the summer off-season, while profitability was maintained at a similar level to the previous quarter.

4Q Outlook

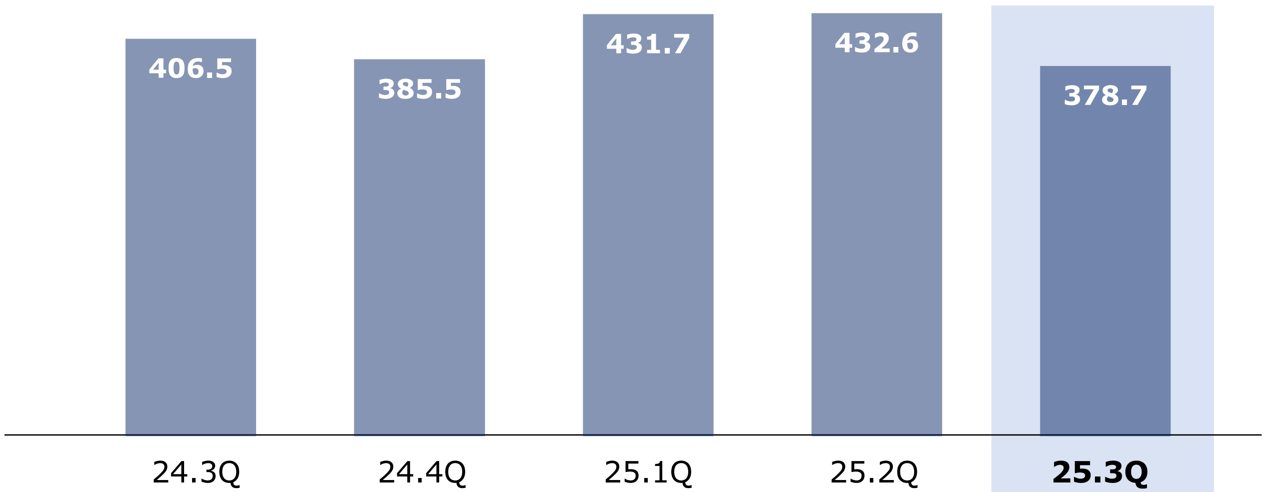
- SM: Market prices are expected to remain weak due to new capacity additions in China and a delayed recovery in downstream demand.
- Product prices are projected to stay slightly soft amid continued weakness in SM feedstock prices, while profitability will be maintained through region-specific sales strategies.

Divisional Results & Outlook

(Unit: KRW bn)

Phenol Derivatives

Sales



	24.3Q	24.4Q	25.1Q	25.2Q	**25.3Q**
Operating Profit (%)	1.1 (0.3%)	-22.2 (-5.8%)	1.9 (0.4%)	-2.3 (-0.5%)	**-14.4 (-3.8%)**

3Q Earnings Review

- Profitability declined due to major turnaround activities and narrower spreads in key products.

4Q Outlook

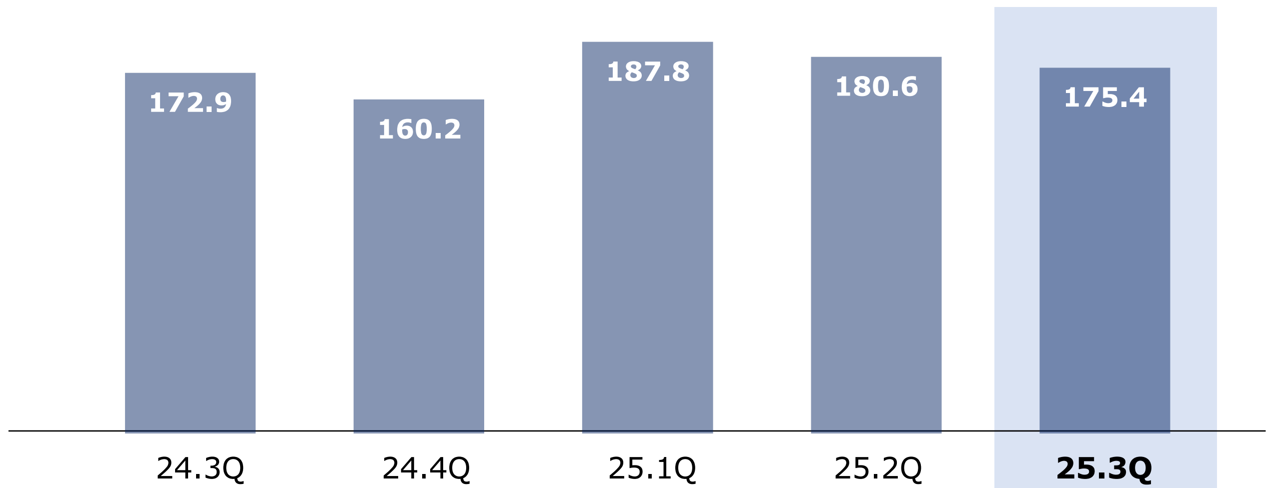
- Sales volumes are expected to decline due to the year-end off-season and BPA maintenance, with a delayed recovery in product demand.

Divisional Results & Outlook

(Unit: KRW bn)

EPDM/TPV

Sales



	24.3Q	24.4Q	25.1Q	25.2Q	**25.3Q**
Operating Profit (%)	14.0 (8.8%)	10.5 (6.3%)	23.9 (12.7%)	15.0 (8.3%)	**20.2 (11.5%)**

3Q Earnings Review

- Sales volumes slightly increased following the completion of scheduled maintenance, with profitability gradually improving.

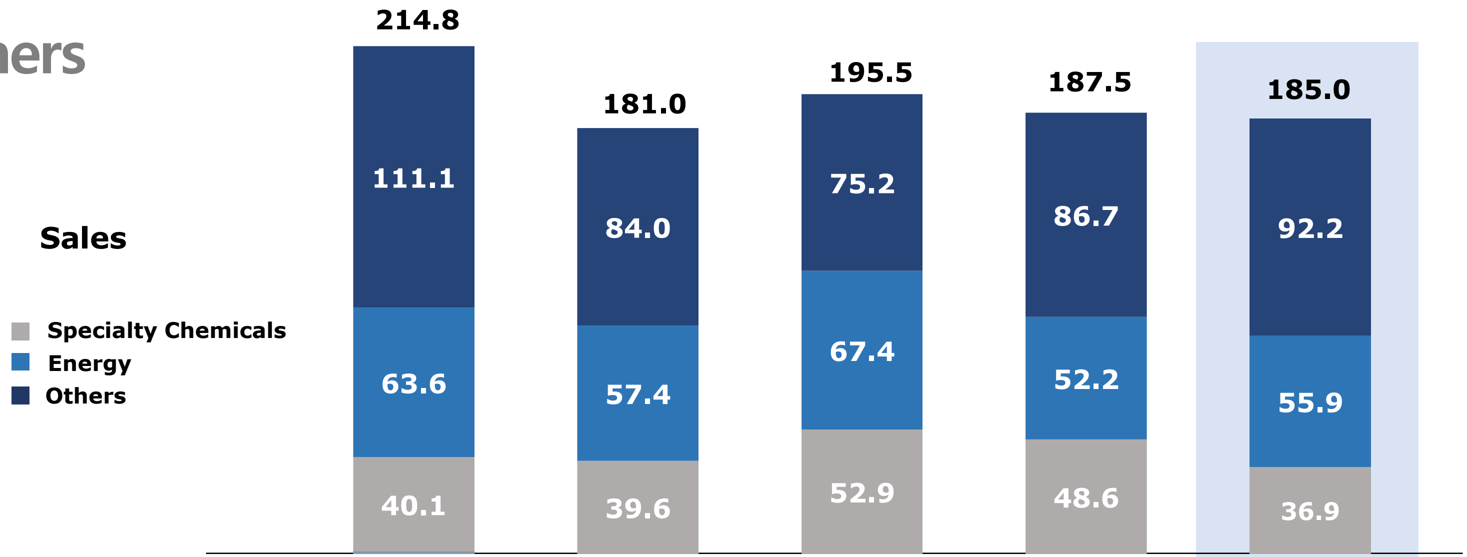
4Q Outlook

- Sales volumes and profitability are expected to be maintained amid steady market demand.

Divisional Results & Outlook

(Unit: KRW bn)

Others



	24.3Q	24.4Q	25.1Q	25.2Q	**25.3Q**
Operating Profit(%) Energy/Specialty Chemicals/Others	47.9 (22.3%)	12.8 (7.1%)	43.6 (22.3%)	38.7 (20.7%)	**43.1 (23.3%)**

3Q Earnings Review

- Energy: Although SMP prices declined, sales volume growth led to higher revenue and improved profitability.

4Q Outlook

- Energy: Profitability is expected to decline slightly QoQ due to weaker SMP prices.

APPENDIX

Quarterly Performance

(Unit: KRW bn)

Classification	2024					2025				
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Sales	1,667.5	1,852.5	1,827.9	1,807.1	**7,155.0**	1,908.2	1,773.4	1,643.8		**5,325.4**
Operating Profit	78.6	119.2	65.0	10.0	**272.8**	120.6	65.2	84.5		**270.3**
Net Interest Expense	-5.2	-4.0	4.8	-3.6	**-8.0**	2.9	12.3	1.2		**16.4**
Equity Income	20.0	24.1	15.1	34.2	**93.6**	30.6	29.9	37.4		**97.9**
Pre-tax Income	120.3	155.8	61.6	69.9	**407.8**	157.3	67.5	128.4		**353.2**
Net Income	102.5	131.5	53.1	61.5	**348.5**	125.0	57.6	106.9		**289.5**

* Net Income is based on Controlling interests.

APPENDIX

Production Capacity (KKPC)

Classification	Product	Capa	Unit	Note
Synthetic Rubbers	SBR	263,000	MT/Y	
	BR HBR	165,000		
	BR LBR	50,000		
	S-SBR	123,000		Completion of Expansion 35,000MT/Y, 4Q, ’25
	NdBR	60,000		
	NBR	92,000		
	HSR	10,000		
	NB Latex	946,000		
	SB Latex	85,000		
	SBS	144,000		
	Total	**1,938,000**		
Synthetic Resins	PS	264,500	MT/Y	
	ABS	290,000		
	SAN/Powder	237,000		
	EPS	79,500		
	PPG	151,500		
	Total	**1,022,500**		
Specialty Chemicals	Antioxidants	70,800	MT/Y	
Energy	Steam	1,710	T/H	
	Electricity	300	MWH	
BD	Ulsan	90,000	MT/Y	
	Yeosu	147,000		
	Total	**237,000**		

APPENDIX

Production Capacity (Affiliates)

Classification	Product	Capa	Unit	Note
Kumho P&B Chemicals	Phenol	680,000	MT/Y	
	Acetone	420,000		
	MIBK	60,000		
	Cumene	900,000		
	BPA	450,000		
	Epoxy Resin	338,000		
	Total	**2,848,000**		
Kumho Mitsui Chemicals	MDI	610,000	MT/Y	
	Aniline	10,000		
	Total	**620,000**		
Kumho Polychem	EP(D)M	310,000	MT/Y	
	TPV/KEPA	12,000		
	Total	**322,000**		

APPENDIX

Sales Breakdown & Export Share by Region

Synthetic Rubbers

Domestic 16% | Export 84%

S.E.Asia	45%
China	22%
S.W.Asia	14%
Europe	9%
America	8%
Others	2%

Synthetic Resins

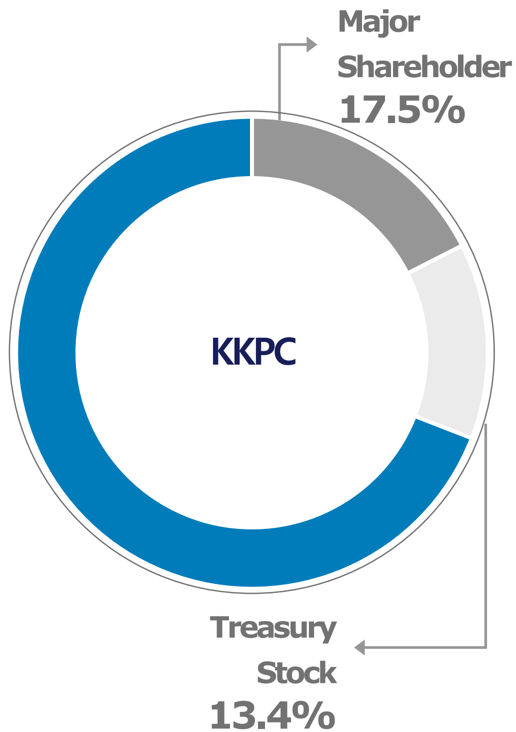
Domestic 36% | Export 64%

China	28%
America	19%
Europe	18%
S.E.Asia	14%
S.W.Asia	11%
Africa	10%

APPENDIX

Investment Shares & Financial assets at fair value

Financial assets at fair value	
Asiana Airlines	4.0%
Daewoo E&C	2.1%



Investments in Affiliates	
Kumho P&B Chemicals	100.0%
Kumho Polychem	100.0%
Kumho Mitsui Chemicals	50.0%
Kumho Terminal & Logistics	100.0%
Korea Energy Power Plants	96.1%

* As of 30th Sep, 2025.
based on common shares

Thank you