Solus Advanced Materials

INVESTOR RELATIONS

2026.07.24

Innovative Materials for a Better Future

Global Leader in Advanced Materials

Solus Advanced Materials Co., Ltd.

Disclaimer

The primary purpose of this document is to provide information for its intended readers. Unauthorized access, copying, and redistribution are strictly prohibited. The data contained in this document was prepared for the convenience of investors and has not been audited. Some data can be revised subject to an external audit. Terms such as “forecast,” “projected,” “estimated,” “planned,” and “scheduled,” as well as expressions containing such terms as found in this document reflect market conditions and Solus Advanced Materials’ management activities. These terms can be revised subject to corresponding developments and without prior notice.

An inherent element of uncertainty applies to the data contained in this document. Actual performance figures can differ from indicated or forecast figures. This document was created to aid investor decisions, and Solus Advanced Materials assumes no liability for any losses resulting from or associated with its utilization. All data concerning Solus Advanced Materials’ consolidated financial performance was prepared in accordance with the Korean International Financial Reporting Standards (K-IFRS).

Table of Contents

INVESTOR RELATIONS 2026

Solus Advanced Materials

Innovative Materials for a Better Future
INVESTOR RELATIONS 2026

SECTION 00

2Q 2026 Earnings Report and Plans

Global Leader in **Advanced Materials**

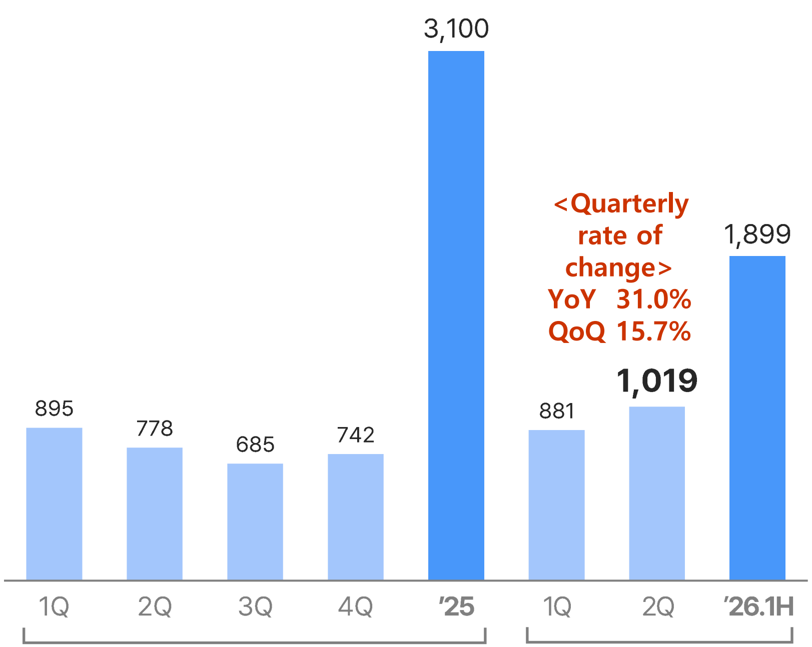
- Q2 '26 Consolidated Financial Results
- Q2 '26 Performance and Plans
- European EV Market Outlook & Strategy
- North American EV Market Outlook & Strategy

01 2Q 2026 Consolidated Financial Results

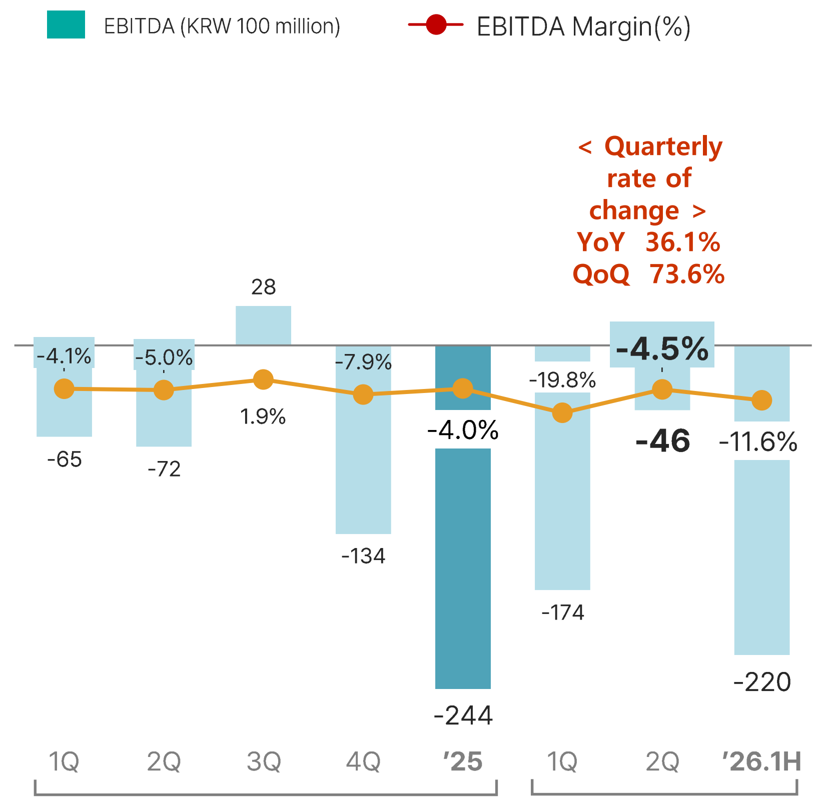
- OLED revenue remained similar to the previous quarter, while total revenue increased to KRW 189.9 billion won—an increase of 31.0% year-on-year and 15.7% quarter-on-quarter—driven by increased supplies of battery copper foil to major customers in Europe and North America.
- **EBITDA loss narrowed to KRW 4.6 billion, improving 36.1% YoY and 73.6% QoQ, driven by higher sales and improved capacity utilization.**

Sales

(단위 : 억 원)
(Unit: KRW 100 million)



EBITDA



※ Copper foil sales are excluded due to the completion of the copper foil business sale

02 Q2 2026 Performance and Plans by Business Unit

Q2 2026 Performance

Battery copper foil

Revenue increased 63.0% YoY and 21.6% QoQ, driven by expanded shipments to existing North American customers, volume ramp-up for new customers, and recovering demand from key European customers.

OLED

Revenue declined 15.4% YoY while increasing 1.9% QoQ, as demand for small- and medium-sized OLED materials from key customers remained weak amid seasonal softness and slowing smartphone demand following rising memory prices.

2nd half 2026 Plan

Battery copper foil

Expand shipments to North America supported by mid- to long-term supply contracts and ESS projects
Increase sales to Europe and improving profitability through the optimization of region/product portfolios
Expand stable supply of high-value-added SR products to key customers

OLED

Expand mass production and supply of new products, including aETL for IT applications and HTL/CPL for TV applications
Increase sales driven by the expansion of applicable models for existing materials, such as Red Prime
Pursue new customer wins for Green Host and diversify applications

(Unit : KRW 100 million)

Division	2Q '26	Quarter-on-Quarter		Year-on-Year	
		1Q '26	Change (%)	2Q '25	Change (%)
Sales	**1,019**	**881**	**+15.7%**	**778**	**+31.0%**
- Battery copper foil	750	617	**+21.6%**	460	**+63.0%**
- OLED	269	264	**+1.9%**	318	**-15.4%**
EBITDA (%)	**-46 (-4.5%)**	**-174 (-19.8%)**	**+73.6%**	-72 (-5.0%)	**+36.1%**
Operating Income (%)	**-213 (-20.9%)**	**-324 (-36.8%)**	**+34.3%**	-208 (-26.8%)	**-2.2%**

03 European EV Market Outlook and Plans

Electric vehicle sales in Europe rose by 31% year-on-year in the first half of 2026. High growth of 36% is expected to continue in the second half supported by government incentives in major markets and the rollout of new EV models.

Benefits from growth are expected to vary by customer due to the expanding market share of Chinese automakers and battery manufacturers

1st half

European EV sales reached 2.45 million units (up 31% YoY), with battery deployment totaling 131 GWh (up 29% YoY).

- Market growth has been driven by strengthened support policies, such as the reintroduction of purchase subsidies in Germany, France, Italy, and Spain.
- Sales of Chinese-made vehicles rose 58% year-on-year, accounting for 22% of the total market, while non-Chinese battery sales reached 53 GWh (up 8% year-on-year), highlighting a divergence in benefits.

2.45 million units
First-Half EV Sales
BEVs: 1.65 million; PHEVs: 0.81 million

131GWh
First-half battery deployment
Chinese batteries: 78 GWh (59% share)

2nd half

European EV sales projected at 2.98 million units (+36% YoY); battery deployment projected at 160 GWh (+36% YoY).

- EV demand recovery expected to continue due to rising subsidy applications in Germany and continuing support policies in France, Italy, and Spain.
- The accelerating rollout of new EV models is expected to support market growth. Although the share of Chinese-made vehicles is increasing, the overall expansion in absolute supply volumes remains positive for the industry.

2.98 million units
Projected EV sales for the second half
BEV: 2 million; PHEV: 980,000

160GWh
Projected battery deployment for the second half
Non-Chinese 65 GWh (YoY +25%)

Plan

Solus: Strengthening its growth foundation by focusing on local production, customer diversification, and the expansion of high-value-added products in response to the structural growth and the localization of supply chains in the European EV market

- Demand for battery copper foil is expected to grow in the mid-to-long term, due to the stabilization of supply chains for European clients and local sourcing needs met through the local production base in Hungary.
- The company is pursuing a diversified client portfolio and expanding the supply of high-value-added products; the EU's policies promoting regional production and low-carbon supply chains represent mid- to long-term opportunities.

※ Source: Company data, Industry research (EV Volumes, S&P Global)

04 North American EV Market Outlook and Implications

In the first half of 2026, electric vehicle sales in the North American market declined due to policy changes, while expanded investments in AI data centers and power grids supported continued growth in ESS installations.

In the second half of the year, as the gradual recovery in electric vehicle sales is combined with rapid growth in the ESS market, overall battery demand is expected to rise by 19% year-on-year.

1st half

North American EV sales: 650,000 units (down 26% YoY); U.S. ESS installations: 27 GWh (up 23% YoY)

- Demand has decreased due to policy setbacks, such as the reduction or expiration of U.S. EV tax credits, and inventory adjustments for finished vehicles and a wait-and-see attitude among buyers continue.
- Demand for power capacity from AI data centers and big tech firms drove large-scale ESS installations, resulting in a total demand of 77 GWh (down 11% year-on-year), with ESS growth partially offsetting the decline in the EV sector.

650,000 units
1st half EV sales
BEV 510,000·PHEV 150,000

27GWh
1st half US ESS installations
Utility-scale share 86%

2nd half

North American EV sales projected at 970,000 units (+5% YoY); U.S. ESS installations projected at 36 GWh (+24% YoY).

- EV sales are projected to shift to a 5% year-on-year increase, driven by a lower base effect, rollout of new EV models, and expanded mass production of electric commercial vehicles.
- With the continued expansion of on-site microgrids and policy support such as tax credits, overall demand is expected to reach 117 GWh (up 19% YoY), and both EV and ESS sectors are expected to grow together.

970,000 units
2nd half Projected EV sales
BEV 730,000·PHEV 240,000

36GWh
2nd half Projected ESS installations in the U.S.
Utility-scale share 90%

Plan

Solus: While robust ESS growth offsets the short-term slowdown in EV demand, the company is expanding supplies to key customers and establishing local production bases in North America to secure mid- to long-term growth opportunities.

- Despite short-term uncertainty on EV demand in North America, supplies to major global clients are expected to gradually increase, and rapid ESS growth is emerging as a new demand driver for battery copper foil.
- Expanding the portfolio across both EV and ESS sectors reduces reliance on specific downstream markets. Future plans involve using a Canadian production base to meet the demands of North American local sourcing and low-carbon supply chain.

※ Data: Company data, Industry research (EV Volumes, Wood Mackenzie, SEIA, IEA, COX Automotive, S&P Global Mobility)

SECTION 01

PROLOGUE

Global Leader in **Advanced Materials**

- Corporate Identity
- Investment Highlights
- Business Roadmap

01

Creation of future value through advanced materials and innovative solutions

Advanced Materials

Advanced Materials

[Battery Copper Foil]

- Expanding Core Current Collector Material Supply for EV, ESS & Next-Generation BatteriesStrengthening
- High-End Product Portfolio through Advanced Foil Technologies
- Enhancing Future Technology Competitiveness through Next-Generation Current Collector Development for All-Solid-State Batteries

[OLED]

- Expanding High-Value-Added OLED Material Portfolio through Proprietary Ips
- Commercializing New OLED Materials (aETL, Green Host) and Expanding Applications

Innovative Solutions

Innovative Solutions

- Providing Customized Materials Tailored to Global Customers' Requirements
- Expanding Regional Supply Chain through Global Production Footprint Expansion
- Strengthening Long-Term Customer Partnerships through Quality, ESG & Supply Reliability

Value Creation

Value Creation

- Supplying Core Materials for Future Growth Industries
- Building a Balanced Portfolio of High-Growth Battery Foil and Stable OLED Materials Businesses
- Creating Sustainable Value through Portfolio Optimization, R&D Expansion & Disciplined CAPEX Investment

02 Investment Highlights (1)

The **Number One** material solutions partner for the world

Solus Advanced Materials

An exclusive supply chain covering key global locations

Hungary Plants 1 and 2 | The only large-scale battery copper foil production facilities in Europe

Canada Plant | The first battery copper foil production facility in North America with USD 300 million in government funding secured

A global customer portfolio reflective of technological edge

Eight global customers, including top-tier global battery cell suppliers, make up the largest customer portfolio in Korea

Portfolio expected to be diversified to include up to 10 major customers

Entering a profit-generating phase beyond mere recovery in shipment volumes

Stable process advancement and Improving Profitability

Targeting KRW 394.0 billion in copper foil revenue this year, representing a 114% year-on-year increase

Portfolio diversification for future markets

Response to EV market volatility by increasing the energy storage systems

Domination of high value-added markets by expanding the range of high-stretch, high-strength, ultra-thin (≤6μm) products

02 Investment Highlights (2)

Established Presence in Europe and North America + Portfolio Development and Maximization of Profitability

솔루스 첨단소재
Solus Advanced Materials

Greater involvement in the market for energy storage systems and foray into the humanoid robot market

Build a local production system to enhance customer responsiveness and benefit from government support

Improve performance through customer base expansion **and North American plant operation**

Build a portfolio and enact localization strategies to maximize profitability,

thereby achieving the foundation for sustainable growth

Operational Innovation Strategies

Secure a competitive edge by establishing the industry's only local production system in Europe and North America

- Develop the capacity to accommodate local customers and reduce logistics costs
- Leverage policy support for local manufacturers and address tariff issues

Greater involvement in the market for energy storage systems for production stability and a stronger customer base

- Stabilize production volumes by increasing energy storage system-related sales, typically unaffected by demand volatility
- Improve profit structure through increased operating rates and increased production of high value-added products for energy storage systems

Achieve a turnaround in performance through customer base expansion and North American plant operation

- Achieve the performance improvement expected starting in the second half of this year, when supply of new customers is set to begin at full scale
- Leveling up company image and profitability through full-scale activation of the North American plant in 2027

02 Investment Highlights (3)

A Transformational Year Through Company-wide Product Mix Improvement

Battery Copper Foil

Improving the High-end Product Mix and Expanding the Customer

- Increasing Supply for Next-Generation EV Cylindrical BatteriesStrengthening
- Position in the North American EV and ESS Markets through Multiple North American ProjectsPursuing Entry into
- New Value Chains, Including Humanoid Robots

Achieving Turnaround through Profitability-Focused Growth

OLED

Production Site Integration and Mass Production of High-Value-Added Core Materials

- Completion of Hamyeol Integrated Facility with 2x Production Capacity
- Enhancing OLED Production Efficiency, Quality Competitiveness, and R&D-to-Mass Production Synergy
- Strengthening Proprietary IP Portfolio in HBL, TFE, and Green Host

2026/2027 Roadmap to a Quantum Leap

2024

Commencement of mass production at the second battery copper foil plant in Hungary

2025

Acquisition of eight battery copper foil customers

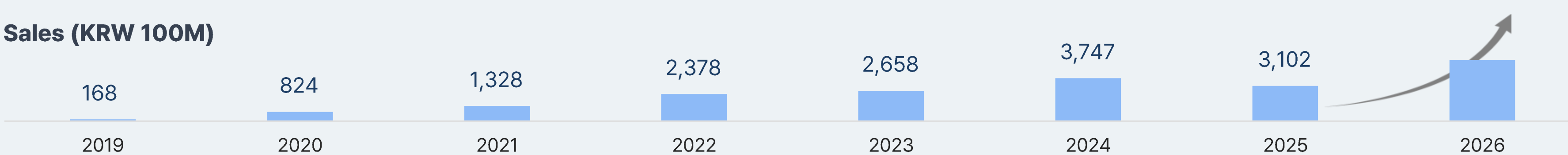
2026

- **Two additional battery copper foil customers expected**
- Completion of the Canadian battery copper foil plant
- Sales to new customers in full swing
- Return of quarterly profitability of the battery copper foil business into the black
- Foray into the OLED green host business

2027

- **Kick-off of mass production at the Canadian battery copper foil plant**
- **OLED green host sales in full swing**
- **Return of annual profitability into the black**

*** Sales (KRW 100M)**



※ Based on sales from the battery copper foil and OLED businesses (excluding sales from the copper foil business, which is sold in April 2026)

SECTION 02

GROWTH MOMENTUM

Global Leader in **Advanced Materials**

- Battery Copper Foil Business: Momentum in the European Market
- Battery Copper Foil Business: Momentum in the North American Market
- Battery Copper Foil Business: Diversification of Customer Base and Portfolio
- OLED Business: A Stable Cash Cow
- OLED Business: Settlement into the Market for Leverage

02

01 Battery Copper Foil Business: Momentum in the European Market (1)

Market Leadership and Competitiveness Secured through the Local Production Facility in Europe, the Only One of Its Kind in the Entire Industry

Overview of Hungary Plants 1 and 2

Location	Tatabánya Industrial Park, Hungary
Production Capacity	38,000 tons (15,000 tons at Plant 1 + 23,000 tons at Plant 2)
Products	General and high-end (high-strength, high-stretch, ultra-thin) battery copper foil (Full line-up of battery copper foils produced)
Mass Production Commencement	2021
Employees	420 (As of December 2025)
Total Investment	KRW 640 billion (Greater efficiency of capital expenditure over competitors due to early entry)

Locations of Europe's Major Battery Manufacturers

Located in Hungary, the heart of Europe's EV cluster
Located within one day from major customers, enabling rapid supply and reduced logistics costs

- ✓ Timely supply and reduced logistics costs
- ✓ Local production facilities benefit from EU policy support

▪Countries (Number of manufacturers)

01 Battery Copper Foil Business: Momentum in the European Market (2)

A Local Production System, An Expanded Customer Base, and Improved Quality and Cost Competitiveness in the European Market for Improved Profitability

Solution 1

Unrivaled Production Base

The only proactive **production capacity in Europe**

Solution 2

Key Supplier

A base of global top-tier customers, including major Chinese battery companies **operating in Europe**

Solution 3

Strong Demand

Strong demand for products of the Hungarian plants on account of policies such as the IAA and CRMA

Solution 4

ESG Premium

Meeting client requirements by acquiring Copper Marker, a strict global standard

Solution 5

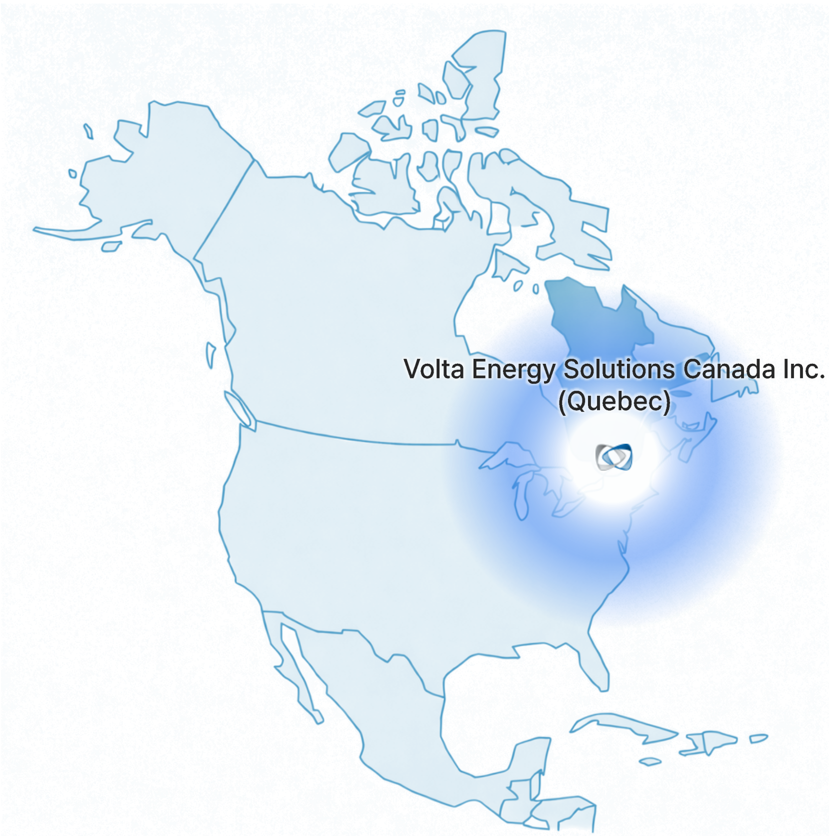
Profitability

Improved profit structure from cost and logistics competitiveness

- **Industrial Accelerator Act (IAA)**: A bill designed to strengthen industrial competitiveness of Europe through the imposition of technology transfer and localization requirements on countries like China and the restructuring of the European supply chain to promote regional production and investment
- **Critical Raw Materials Act (CRMA)**: A bill aimed at supply chain independence by reducing dependence on specific countries for raw materials required in strategic industries, such as the battery and EV industries, to 65% or less, and through better utilization of European supply chains

02 Battery Copper Foil Business: Momentum in the North American Market

Completion of North America's First Large-scale Battery Copper Foil Plant This Year,
to be Followed by Customer Approval and Full-scale Production in the Following Year



✔ Multiple battery companies are located in the area, including 1 in Ontario, Canada, and 10 in the Eastern United States.

Investment Size

Approx. KRW 1 Trillion

* **Increased construction and labor costs increase** entry barriers and costs for latecomers

Production Capacity

Final Capacity: 63,000 Tons

* **Approx. 25,000 tons scheduled for Phase 1** with production for EVs and energy storage systems set to take place simultaneously

Procurement

Approx. KRW 1 Trillion

Including policy financing of approximately KRW 440 billion (USD 300 million)
* supply stabilization fund

Timeline

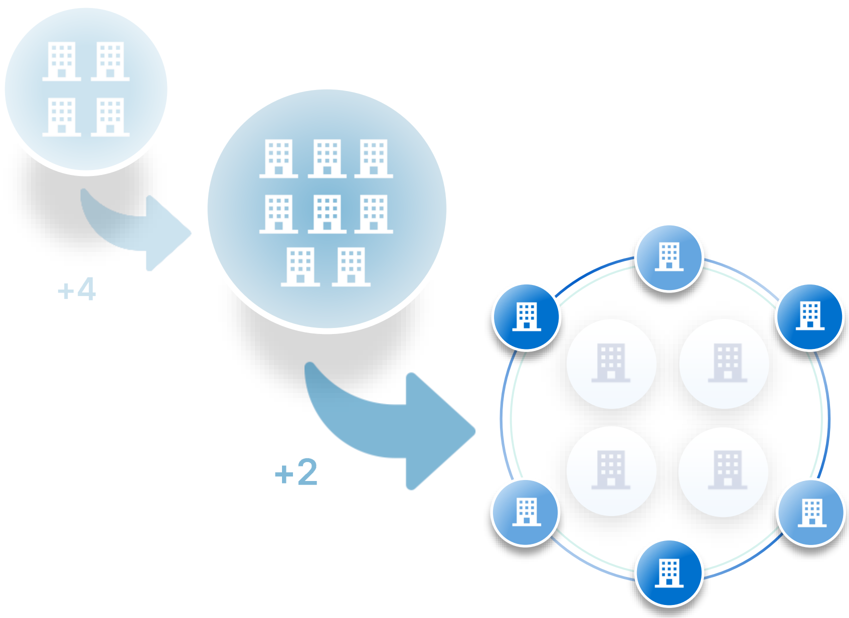
2027

* **Mass production and supply** to begin following customer approval

03 Battery Copper Foil Business: Diversification of Customer Base and Portfolio

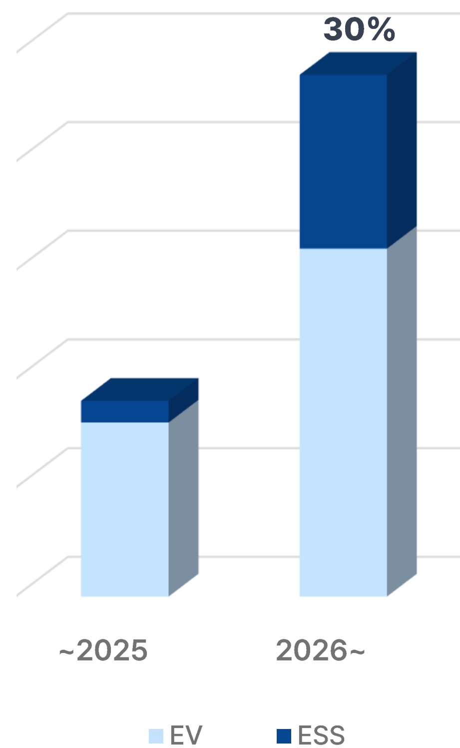
Sales Growth to Drive Continuing Customer Base Diversification and Increase in Energy Storage System Business

Increasing Number of Customers



- Expansion of customer portfolio to include over 10 companies will reduce dependence on specific customers
- Secure position as essential supplier by serving Europe's key battery manufacturers

Share of Energy Storage Systems in Portfolio



- Energy storage systems to account for more than 30% of future battery copper foil production
- 80% of North American demand for battery copper foil for energy storage systems expected to be met
- North America's cumulative energy storage system installations projected to reach 133GW by 2030 (worth approximately KRW 170 trillion)

Source: BloombergNEF

04 OLED Business: A Stable Cash Cow

Stable Cash Generation by OLED Business to Sustain Battery Copper Foil Investment Cycle

A Stable Cash Cow

- Operating profit margin in the mid-10% range
- Fundamental financial stability to support the battery copper foil investment cycle

High Entry Barriers

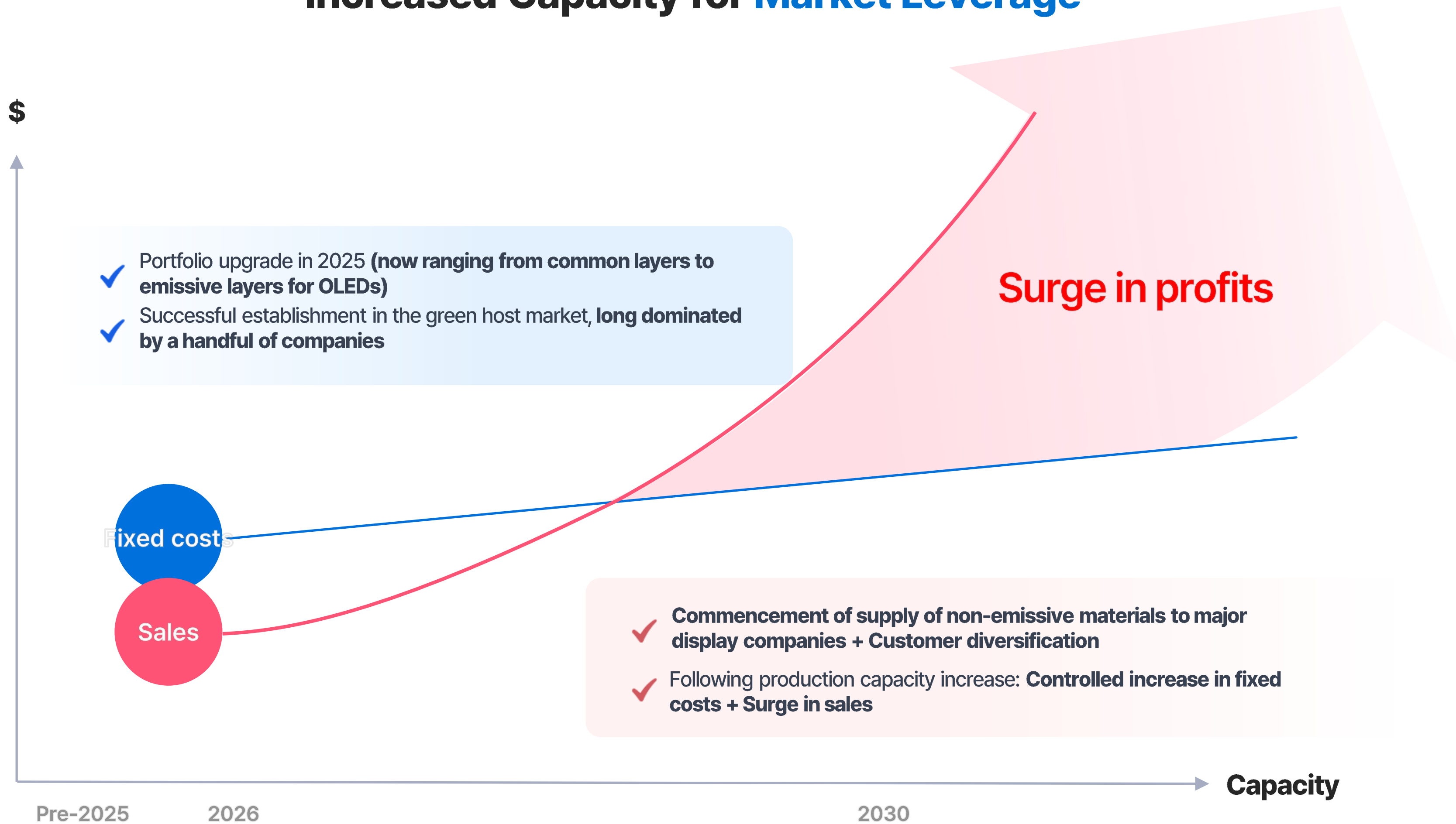
- High barriers to entry in the form of some 740 patents and exclusive process expertise
- Development of a diverse range of applicable materials in line with market trends

A Solid Customer Base

- A consistently improving global top-tier reference base
- Non-emissive materials subject to equipment replacement cycles are expected to lock in customers

05 OLED Business: Settlement into the Market for Leverage

Successful Foray into a Long-standing Monopoly Coupled with Increased Capacity for Market Leverage



SECTION 03

BUSINESS OVERVIEW

Global Leader in **Advanced Materials**

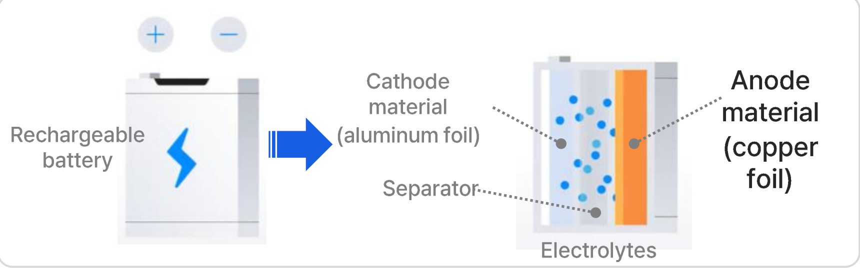
- Battery Copper Foil Business
- OLED Business

01 Battery Copper Foil Business (1)

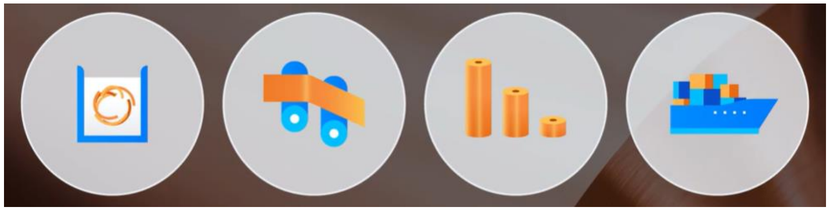
Industry-leading High-end Battery Copper Foil Production Technology

Battery Copper Foil

The ultra-thin copper foil that forms the anode material of EV batteries creates a path for movement of electrons, releases internal heat for cooling, and supports the electrode shape.



Production Process



Dissolving of copper (Dissolving) | Electroplating (Plating) | Slitting (Slitting) | Inspection & shipping (Inspection & Shipping)

Trends in High-end Battery Copper Foil Technology

✔ **Improved Driving Range**
Thinner battery copper foil (thinner film) reduces weight, expands active material storage space, and improves energy density

✔ **Good Battery Lifespan**
A solution is needed to address the stress applied on batteries during charging and discharge since this stress shrinks and expands the battery volume

Merits of Solus Advanced Materials' Battery Copper Foil

Thickness	Technology for manufacturing high-end battery copper foil with a minimum thickness of 4.5μm (thickness for general purpose: 8μm)
Length	Mass production technology capable of defect-free winding by up to 30km or more
STRENGTH	Technology for manufacturing high-strength battery copper foil with a strength of up to 70kgf/mm² (strength for general purpose: 30–40 kgf/mm²)
ELONGATION	Technology formanufacturing high-stretch battery copper foil capable of stretching by up to 15% (stretchability for general purpose: 8%)

Exclusive approval of product durability by **the Automotive Cells Company (ACC) of France**

As the only high-end product approved in Europe, Solus Advanced Materials products rise in competitiveness

01 Battery Copper Foil Business (2)

Global Production Capacity of 163,000 Tons
to Meet Booming Demand in EV and Energy Storage System Markets

Types of Battery Copper Foil

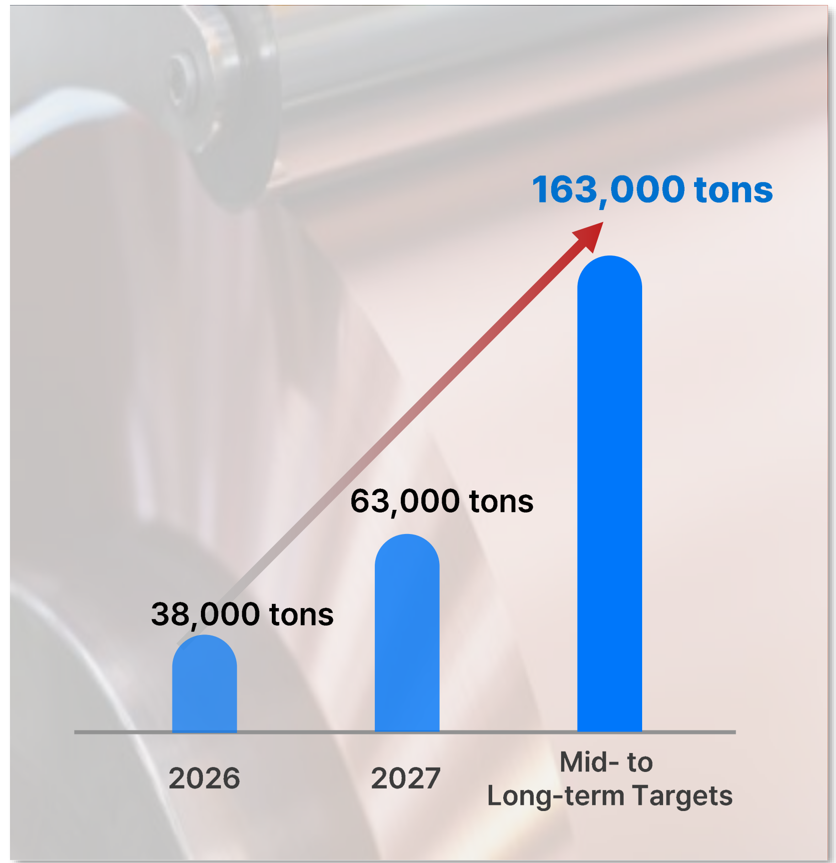
- Standard battery copper foil for general-purpose batteries (BF-PLSP): 4.5–8μm
- High-strength and high-stretch battery copper foil for high-capacity batteries (SR-PLSP): 5–8μm
- High-strength battery copper foil for high-capacity batteries (HTS-PLSP): 5–6μm
- Medium-strength battery copper foil for high-capacity batteries (MTS-PLSP): 5-6 μm
- High-stretch battery copper foil for cylindrical batteries (HE-PLSP): 6-8 μm

Battery Copper Foil Production Plants

- Hungary Plant 1: 15,000 tons
- Hungary Plant 2: 23,000 tons
- Hungary Plant 3: 62,000 tons (planned)

- Canada Plant 1: 25,000 tons (planned)
- Canada Plant 2: 38,000 tons (planned)

Battery Copper Foil Capacity



02 OLED Business (1)

An Exclusive Supplier of Customized, High Value-added Products Featuring Proprietary Technologies

OLED

- Vapor-deposited organic materials (common layers and emissive layers) for OLED displays
- Business expansion into non-emissive polymer materials and next-generation display technologies
- Maintenance of market dominance in the hole blocking layer (HBL) field since 2014
- World-class technological prowess, reflected in approximately 740 pending HBL-related patents

OLED Materials

Organic Materials	HBL (hole blocking layer)	ETL (electro-transport layer)	Green host (green phosphorescent host)
	HTL (hole transport layer)	EIL (electron injection layer)	CPL (capping layer)
Polymer Materials	Filler	Encap. materials (thin film encapsulation)	Module materials (OCR & OCA)
Post-OLED materials (iLED)	Quantum dot materials		

Merits of Solus Advanced Materials' OLED Materials

HIGH EFFICIENCY

High-efficiency organic material manufacturing technology for maximum efficiency of OLED luminescence

LONG LIFE

Long-life organic material manufacturing technology for a longer lifespan of displays

DURABILITY

Polymer material manufacturing technology for improved touch sensitivity and durability of displays

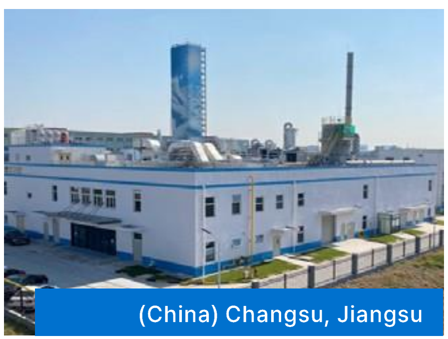
02 OLED Business (2)

Improved Capacity for Production and Supply of OLED Materials to Secure Mid-/Long-term Growth and Production Volumes

OLED Material Production Plants


(Korea) Bundang Headquarters

Bundang Headquarters:
Responsible for R&D and sales. Products are developed at the organic and polymer material research center and sold to perennially managed customers.


(China) Changsu, Jiangsu

Jiangsu Plant in China:
Built for preemptive response to the growth of Chinese customers and enhanced customer service.


(Korea) Iksan Hamyeol Plant in North Jeolla Province (New Plant)

Hamyeol Plant (New Plant):
Completed in March 2026, this plant is where the old Iksan plant has been relocated, New factory expansion completed.
Key activities include the production of key OLED products, rigorous quality control for competitiveness in terms of manufacturing technology, and in-house development of polymer materials and future technology for improving business competitiveness.

SECTION 04

COMPANY OVERVIEW

Global Leader in **Advanced Materials**

- Company Overview and Milestones
- Global Subsidiaries

01 Company Overview and Milestones

Battery Copper Foil Pioneer Has Grown into a Top Global Supplier of Battery Materials

Company Name	Solus Advanced Materials Co., Ltd.
Established	October 1, 2019
CEO	Kwak Keun Man

Employees	1,153 (March 2025)
Revenue	KRW 616.7 billion (2025)
Total Assets	KRW 2,166.9 billion (2025)

Solus Advanced Materials

2019 — **Doosan Solus** spun off and listed on the KOSPI

2020 — **Renamed** "Solus Advanced Materials"

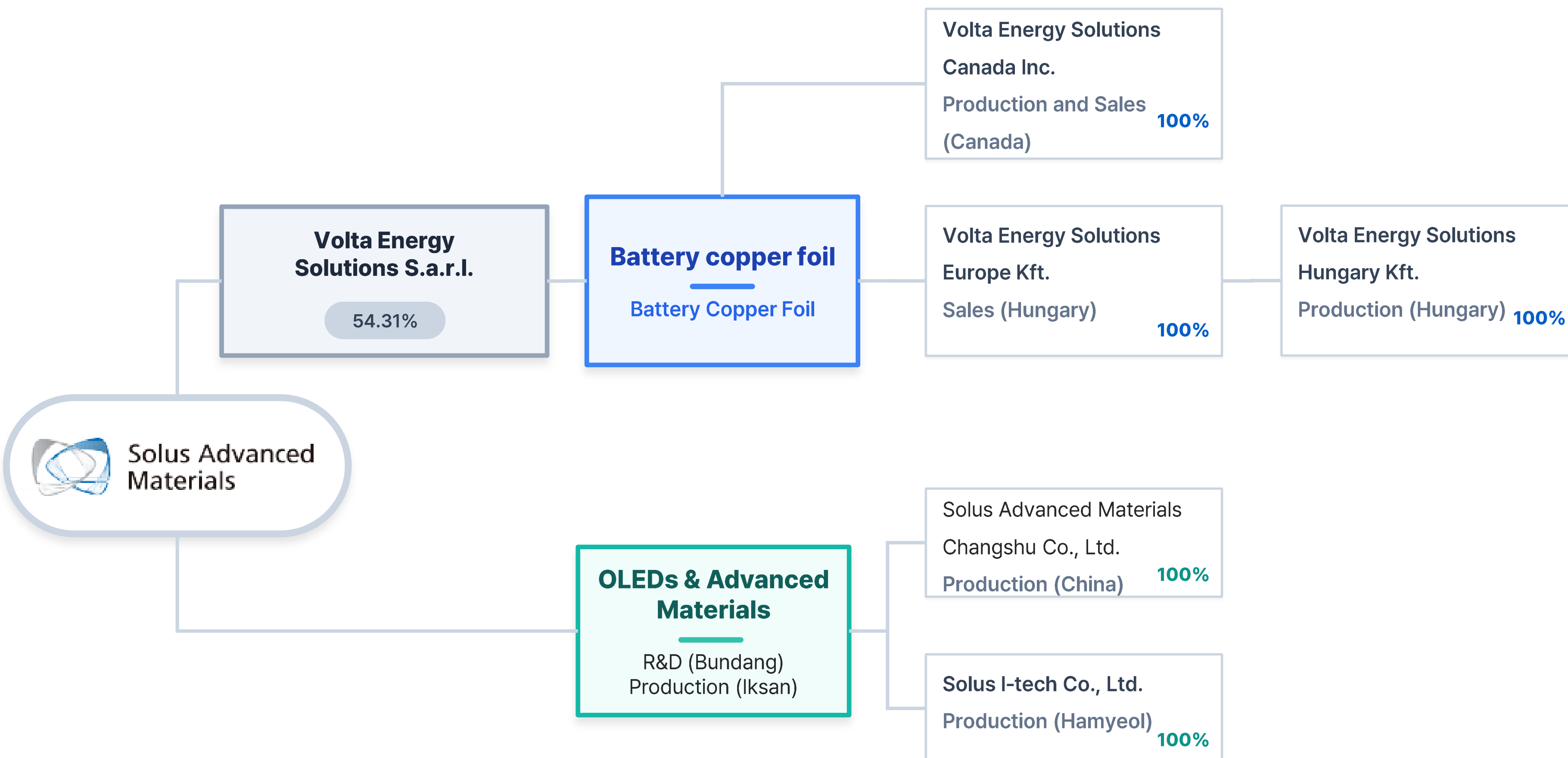
Battery copper foil

- **1996** — **Development of the world's first battery copper foil**
- **2019** — **Construction of Hungary Plant 1** commenced
- **2020** — **First shipment of mass-produced battery copper foil Mass production commenced** at Hungary Plant 1
- **2023** — **Groundbreaking ceremony for** Canada Plant 1
- **2024** — **Mass production commenced** at Hungary Plant 2
- **2025** — **CATL supply contract concluded; second ACC supply contract concluded**

OLED

- **2003** — **OLED** business launched
- **2010** — **Iksan Plant** completed
- **2014** — **Mass production and supply of** hole blocking layers commenced
- **2021** — **China Plant** completed; filler supply commenced
- **2022** — **Mass production** at China Plant commenced
- **2023** — **Solus I-tech** established
- **2025** — **Mass production of next-gen ETLs commenced**; **Green phosphorescent host approved**

A Global Network of Production Bases (Korea, Europe, N. America, and China) for Optimal Market Response



SECTION 05

APPENDIX

Global Leader in **Advanced Materials**

- Summary Consolidated Statement of Financial Position
- Summary Consolidated Comprehensive Income Statement

01 Summary Consolidated Statement of Financial Position

(KRW 100 million)

Classification	'21. 12	'22. 12	'23. 12	'24. 12	'25. 12	'26. 06
Current assets	3,945	5,080	5,643	5,972	4,593	3,316
Non-current assets	6,171	9,530	11,424	14,822	17,012	18,927
Total assets	10,116	14,610	17,067	20,794	21,605	22,243
Current liabilities	2,926	4,221	5,680	8,236	11,128	6,319
Non-current liabilities	1,968	1,208	805	1,643	1,021	5,632
Total liabilities	4,894	5,429	6,485	9,879	12,149	11,951
Capital stock	40	45	45	91	91	91
Total shareholders' equity	5,222	9,181	10,582	10,915	9,456	10,292
Debt ratio	94%	59%	61%	91%	128%	116%
[Borrowings]						
Borrowings	2,995	3,520	3,746	7,645	8,760	8,914
Cash	1,396	1,628	2,741	1,751	666	703
Net borrowings	1,599	1,893	1,006	5,894	8,094	8,211

02 Summary Consolidated Comprehensive Income Statement

(KRW 100 million)

Classification	2021	2022	2023	2024	2025					2026		
					1Q	2Q	3Q	4Q	Total	1Q	2Q	Total
Sales	3,803	4,612	4,294	5,709	895	778	685	742	3,100	881	1,019	1,899
Battery Foil	378	1,127	1,546	2,483	598	460	364	415	1,837	617	750	1,367
OLED	950	1,251	1,112	1,264	297	318	321	327	1,263	264	269	532
Copper Foil	2,036	1,805	1,636	1,962	-	-	-	-	-	-	-	-
Bio	440	429	-	-	-	-	-	-	-	-	-	-
Cost of sales	3,028	4,158	4,122	5,307	871	771	566	775	2,983	951	1,011	1,961
Gross profit	775	454	172	402	24	7	119	-33	117	-70	8	-62
SG&A	725	906	904	946	228	215	233	254	930	254	221	475
EBITDA	398	-6	-93	133	-65	-72	28	-134	-244	-174	-46	-220
Operating profit	50	-452	-732	-544	-204	-208	-113	-287	-813	-324	-213	-537
(%)	1.3%	-9.8%	-17.0%	-9.5%	-22.8%	-26.8%	-16.5%	-38.7%	-26.2%	-36.8%	-20.9%	-28.3%
Gains (losses) on interest	-45	-67	-163	-194	-40	-50	-49	-51	-190	-42	-51	-93
Gains (losses) on foreign currency transactions	81	113	-3	16	-9	1	-8	-10	-27	-6	-7	-13
Gains (losses) on foreign currency translation	15	58	-7	423	-61	-416	115	80	-282	287	74	361
Net income before corporate tax	36	-367	1,884	-374	-332	-676	-68	-296	-1,372	-110	-225	-335
Corporate tax	9	71	625	53	18	-154	104	-28	-60	-7	69	62
Profit (losses) from continuing operations	27	-438	1,259	-427	-350	-522	-172	-268	-1,312	-103	-294	-397
Profit (losses) from discontinued operations	-25	-34	9	-	31	-1	-120	18	-72	74	887	961
Net income	2	-472	1,268	-427	-319	-523	-291	-250	-1,384	-29	593	564
Net Income of controlling shareholders	119	-113	1,875	46	-157	-410	-101	-1	-669	79	423	502

※ The above data for 2025 3Q is based on unaudited financial statements.
※ Due to the disposal of Solus Biotech, discontinued business (bio) was excluded from sales from 1Q 2023 and classified as discontinued operating profit (losses)
※ Upon completion of the CFL (Circuit Foil Luxembourg) divestment, copper foil revenue will be excluded and related operating results will be reclassified as discontinued operations from 2Q 2026.

Solus Advanced Materials

INVESTOR RELATIONS 2026