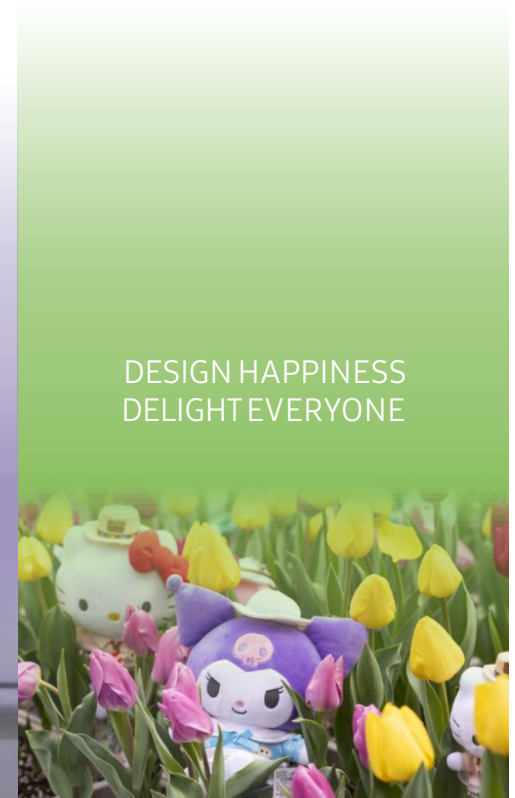
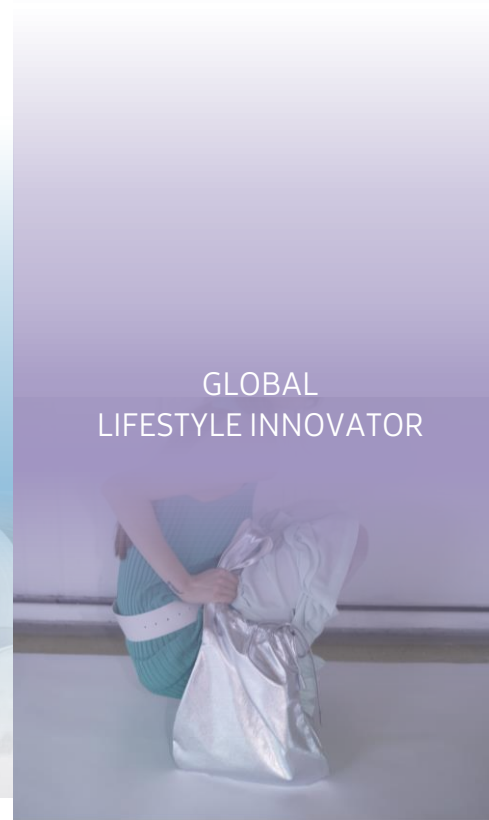


Samsung C&T

1Q 2025 Earnings Release



SAMSUNG C&T

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Samsung C&T
1Q 2025 Earnings Release

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DISCLAIMER

The figures in this document are consolidated earnings estimates based on K-IFRS.

Please be advised that this document is provided solely for the purpose of investor convenience. It was prepared before the completion of external auditor's review, and therefore is subject to change during this process.

1Q 2025 Results (K-IFRS Consolidated)

SAMSUNG C&T

(KRW bn)

| | 1Q25 | 4Q24 | Change | 1Q24 | Change | 2024 |
|--------------------------|-------------|-------------|---------------|-------------|---------------|---------------|
| Sales | 9,737 | 9,993 | (256) | 10,796 | (1,059) | 42,103 |
| E & C | 3,620 | 3,674 | (54) | 5,584 | (1,964) | 18,655 |
| T & I | 3,436 | 3,505 | (69) | 2,906 | +530 | 12,997 |
| Fashion | 504 | 541 | (37) | 517 | (13) | 2,004 |
| Leisure | 108 | 202 | (94) | 126 | (18) | 782 |
| F&B* | 771 | 815 | (44) | 716 | +55 | 3,118 |
| Bio** | 1,298 | 1,256 | +42 | 947 | +351 | 4,547 |
| Gross Profit | 1,753 | 1,834 | (81) | 1,649 | +104 | 7,108 |
| SG&A | 1,029 | 1,199 | (170) | 937 | +92 | 4,124 |
| Operating Profit | 724 | 635 | +89 | 712 | +12 | 2,984 |
| <i>OP Margin</i> | <i>7.4%</i> | <i>6.4%</i> | <i>+1.0%p</i> | <i>6.6%</i> | <i>+0.8%p</i> | <i>(7.1%)</i> |
| E & C | 159 | 145 | +14 | 337 | (178) | 1,001 |
| T & I | 63 | 73 | (10) | 85 | (22) | 300 |
| Fashion | 34 | 43 | (9) | 54 | (20) | 171 |
| Leisure | (31) | 21 | (52) | (11) | (20) | 59 |
| F&B* | 19 | 32 | (13) | 32 | (13) | 157 |
| Bio** | 480 | 321 | +159 | 215 | +265 | 1,296 |
| Non-Operating Profit | 436 | 137 | +299 | 328 | +108 | 607 |
| Financial Profit | 15 | 62 | (47) | 10 | +5 | 76 |
| Equity Method Investment | 29 | 13 | +16 | 14 | +15 | 56 |
| Profit Before Income Tax | 1,204 | 847 | +357 | 1,064 | +140 | 3,723 |
| Net Profit | 937 | 656 | +281 | 822 | +115 | 2,772 |
| └Controlling | 733 | 477 | +256 | 728 | +5 | 2,230 |

* F&B (Welstory) : 100% subsidiary, ** Biologics : 43.06% subsidiary

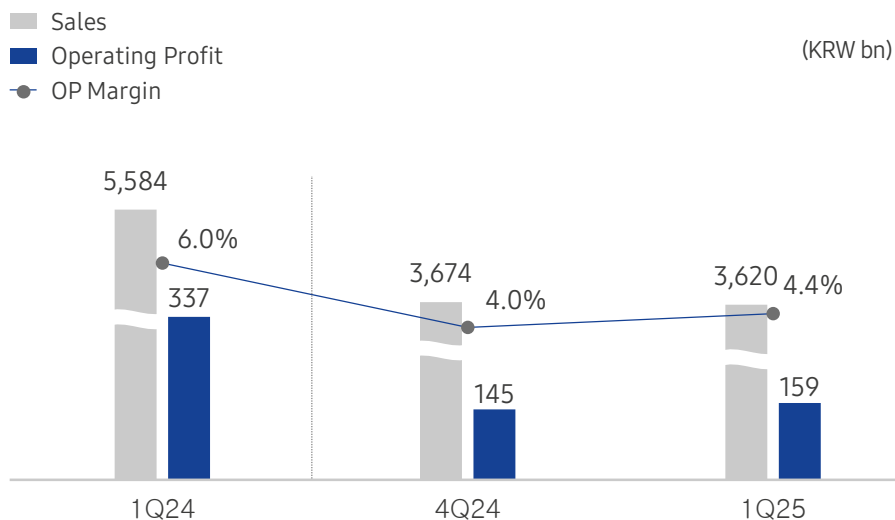
Engineering & Construction Performance by Business Group

1Q 2025 Profit & Loss

(KRW bn)

| | 1Q25 | 4Q24 | Change | 1Q24 | Change |
|------------------|-------|-------|--------|-------|---------|
| Sales | 3,620 | 3,674 | (54) | 5,584 | (1,964) |
| Building | 2,729 | 2,892 | (163) | 4,565 | (1,836) |
| Civil | 194 | 181 | +13 | 200 | (6) |
| Plant | 697 | 601 | +96 | 819 | (122) |
| <i>Domestic</i> | 1,855 | 1,908 | (53) | 3,039 | (1,184) |
| <i>Overseas</i> | 1,765 | 1,766 | (1) | 2,545 | (780) |
| Gross Profit | 388 | 406 | (18) | 563 | (175) |
| Operating Profit | 159 | 145 | +14 | 337 | (178) |

- Sales and OP held steady QoQ, driven by the continued impact of the completion of key high-tech and solar power projects at home and abroad



New orders & backlog

(KRW bn)

| | 1Q New orders | Backlog |
|--------------|---------------|---------------|
| Total | 3,416 | 27,546 |
| Building | 2,760 | 15,047 |
| Civil | 13 | 2,010 |
| Plant | 643 | 10,489 |
| Domestic | 1,179 | 12,705 |
| Overseas | 2,237 | 14,841 |

* Total & Domestic figures include Leisure GSS (Green Space Solution, landscape)
(1Q KRW 24.2 bn, Backlog: KRW 130.5 bn)

Major new orders

• 1Q25 New orders (KRW 3.4tn)

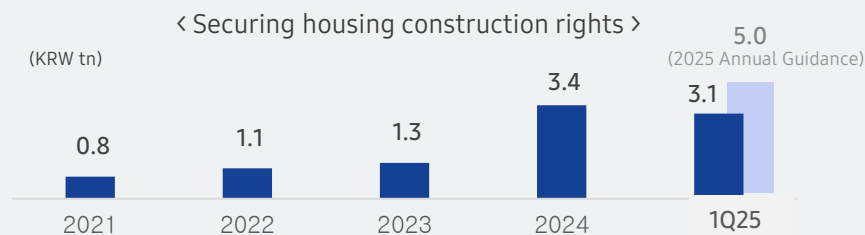
- UAE Al Dhafra Gas-Fired Power Plant (0.6 tn), Songpa Hanyang 3 (0.3 tn) Banghwa District 6 (0.2 tn), High-tech and housing project scope increases, including Taylor, U.S. (2.3 tn)

* Apr. 2025: Australia's Gnawarre BESS (0.2 tn), Romania Nuclear Unit 1 Refurb Project (0.1 tn)

• 1Q25 Securing housing construction rights (KRW 3.1tn)

- Hannam District 4 (1.6 tn), Sinbanpo 4th (1.0 tn), Daelim Garak (0.5 tn)

* Apr. 2025: Jangwi District 8 (1.2 tn), Gwangnaru Hyundai (0.2 tn)



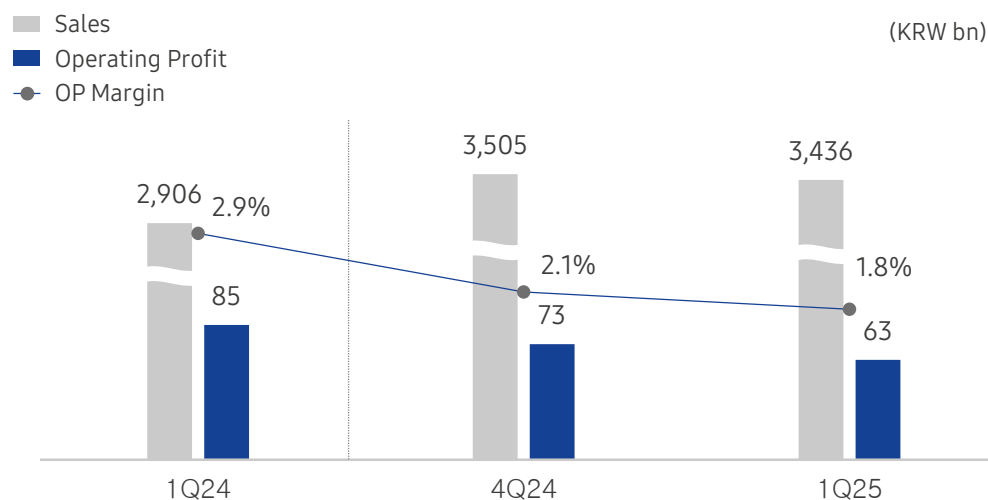
Trading & Investment Performance by Business Group

1Q 2025 Profit & Loss

(KRW bn)

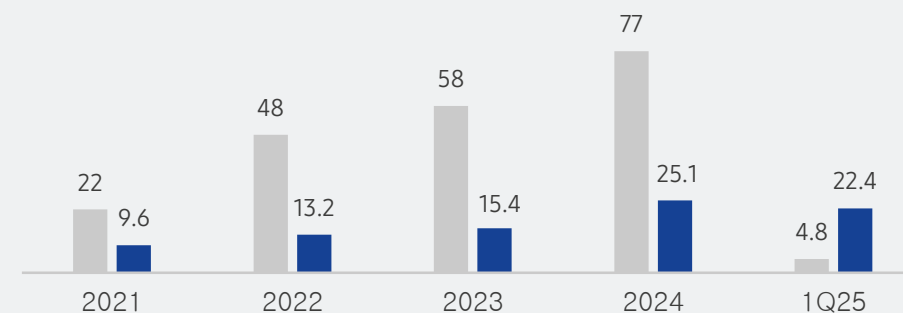
| | 1Q25 | 4Q24 | Change | 1Q24 | Change |
|------------------|-------|-------|--------|-------|--------|
| Sales | 3,436 | 3,505 | (69) | 2,906 | +530 |
| Chemicals | 879 | 966 | (87) | 805 | +74 |
| Steel | 1,558 | 1,379 | +179 | 1,340 | +218 |
| Energy | 79 | 116 | (37) | 60 | +19 |
| Materials | 920 | 1,044 | (124) | 701 | +219 |
| Gross Profit | 248 | 256 | (8) | 237 | +11 |
| Operating Profit | 63 | 73 | (10) | 85 | (22) |

- Revenue declined slightly due to the decline in chemicals and copper cathode trading volume, although steel sales increased.



Solar power development business results

- Gains from the sales of development assets (USD mn)
- Pipeline capacity (GW)



- * Pipeline capacity: Retaining capacity at the end of each term (Cumulative development – Cumulative sale), including US/Australia/ESS
- * Target 22GW solar pipeline and \$100 million in asset disposal gains in 2025

Price trend of key commodities

(USD/MT)

| | 1Q25 | 4Q24 | Change | 1Q24 | Change |
|-------------------|--------|--------|--------|--------|---------|
| Urea | 400 | 354 | +13.0% | 353 | +13.3% |
| Hot rolled steel | 563 | 569 | (1.1%) | 650 | (13.4%) |
| Cold rolled steel | 616 | 617 | (0.2%) | 696 | (11.5%) |
| Nickel | 15,575 | 16,008 | (2.7%) | 16,621 | (6.3%) |
| Copper | 9,395 | 9,179 | +2.4% | 8,448 | +11.2% |

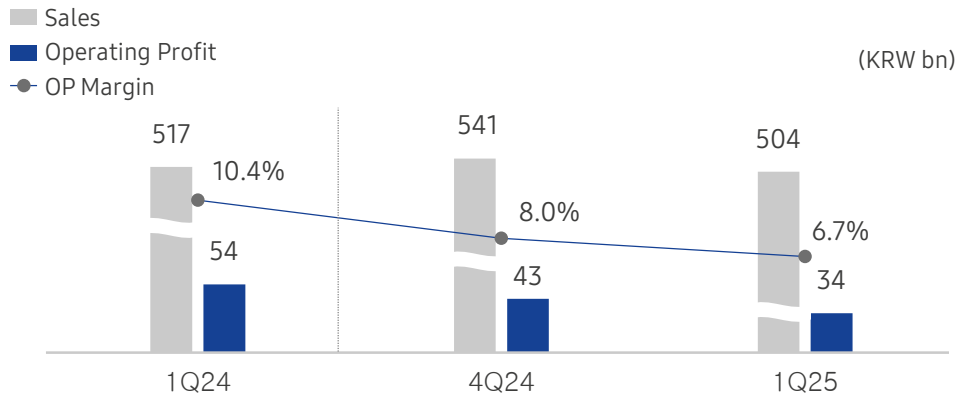
Fashion Performance by Business Group

1Q 2025 Profit & Loss

(KRW bn)

| | 1Q25 | 4Q24 | Change | 1Q24 | Change |
|------------------|------|------|--------|------|--------|
| Sales | 504 | 541 | (37) | 517 | (13) |
| Operating Profit | 34 | 43 | (9) | 54 | (20) |

- Earnings declined YoY due to weak consumer spending amid economic uncertainties at home and abroad



Leisure Performance by Business Group

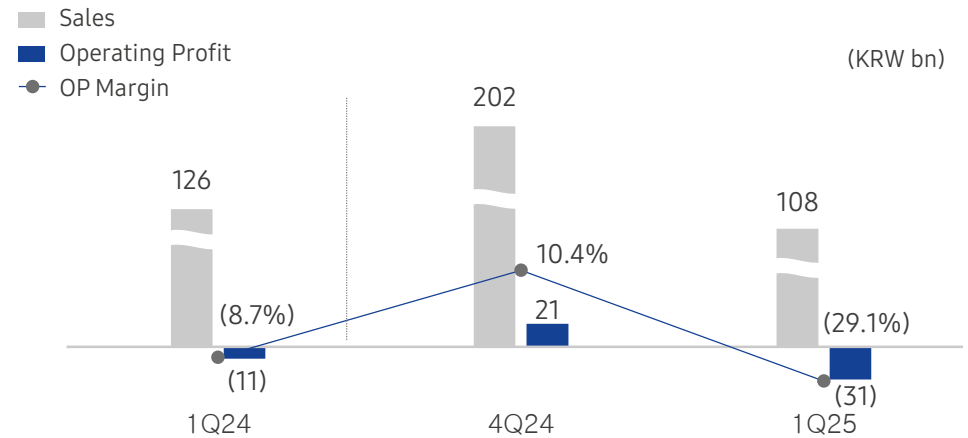
SAMSUNG C&T

1Q 2025 Profit & Loss

(KRW bn)

| | 1Q25 | 4Q24 | Change | 1Q24 | Change |
|------------------|------|------|--------|------|--------|
| Sales | 108 | 202 | (94) | 126 | (18) |
| Operating Profit | (31) | 21 | (52) | (11) | (20) |

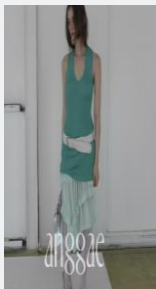
- Sluggish performance as the number of park visitors declined due to unfavorable weather conditions and economic slowdown, coupled with off-peak season



Strengthen brand portfolio by launching new brands



STITCH COMES BLUE



- "STITCH COMES BLUE", a BEAKER's private brand for denim, launched in Mar. 2025
- "anggae", a women's clothing brand targeting Millennials and Gen Z, launched in Jun. 2024

Boost the number of visitors by collaborating with global IP content



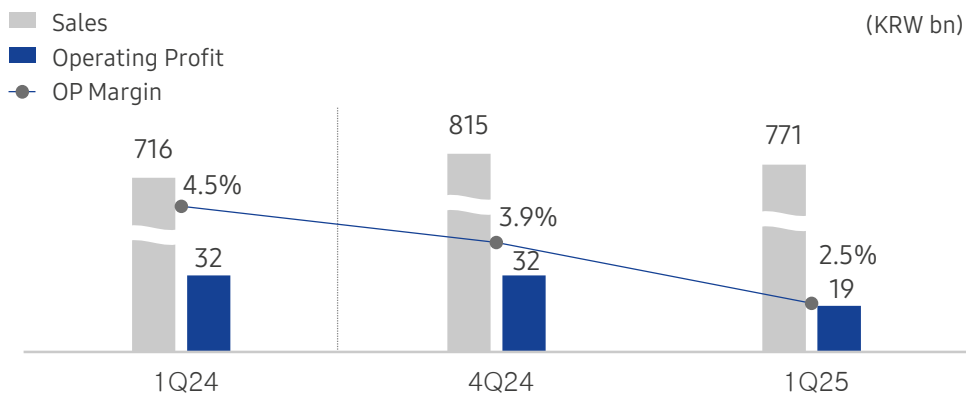
- Boost the number of visitors by strengthening product competitiveness, including collaboration between global IP Sanrio characters and Tulip & Rose Festivals, Everland's unique assets, as well as development of collaborative merchandises

1Q 2025 Profit & Loss

(KRW bn)

| | 1Q25 | 4Q24 | Change | 1Q24 | Change |
|------------------|------|------|--------|------|--------|
| Sales | 771 | 815 | (44) | 716 | +55 |
| Operating Profit | 19 | 32 | (13) | 32 | (13) |

- Revenue and operating profit declined QoQ due to the impact of reduced number of customers for food service at the beginning of the year as a result of fewer working days, as well as the increase in food material prices



Commencement of Central Kitchen operations



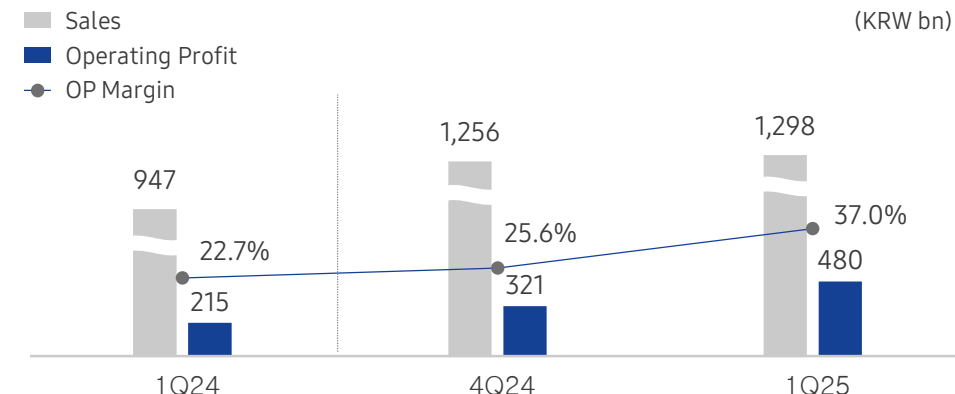
- A fully automated smart factory (completion by Nov. 2024)
- Supply centered on large-scale business sites
- Promote production through the development of new products in high demand and enhancement of product quality

1Q 2025 Profit & Loss

(KRW Bn)

| | 1Q25 | 4Q24 | Change | 1Q24 | Change |
|------------------|-------|-------|--------|------|--------|
| Sales | 1,298 | 1,256 | +42 | 947 | +351 |
| Operating Profit | 480 | 321 | +159 | 216 | +264 |

- The momentum of earnings growth, driven by Plant 4 ramp-up, favorable exchange rate effects, and an increase in biosimilar sales volume, was maintained



Key Takeaways



< Bio campus 2, Plant 5 >

- In Jan. 2025, signed the largest CMO contract valued over KRW 2 tn. with a European pharmaceutical company, achieving approx. 40% of last year's orders (Cumulative orders: USD 17.8 bn / 2024 orders: KRW 5.4 tn)
- In Apr. 2025, commenced operations at Plant 5, technology transfer and engineering run planned for the next 1.5-2 years

Key Business Updates

Housing Business

- ❖ Expand orders for redevelopment projects by leveraging Raemian brand value and leading technological competitiveness

【 Brand Value 】 Enhance competitiveness in securing orders and build landmark complexes by focusing on innovative and high-end designs centered on prime locations in Seoul and the metropolitan area

- Secured construction rights of KRW 4.5 tn YTD, including Hannam 4 and Sinbanpo 4
- Drive additional growth through landmark projects (Apgujeong, Seongsu, Yeouido, etc.) and improve bidding competitiveness by proposing unique products and conditions tailored to each project
- Continue leadership in brand competitiveness, ranking 1st both in the NCSI for 27 consecutive years and the NBCI for 21 consecutive years

【 Technological Competitiveness 】 Secure leading technological competitiveness through "Next Home" and home platform technologies

Next Home * Implementation planned for major complexes including Hannam 4

- Launch THE NEXT HOME, which adapts to different lifestyles for different spaces and offers a flexible layout for each residential unit, for the first time in the industry (Aug. 2023)
- Demonstrate innovative technologies such as movable walls, modular bathroom, etc. through test beds (completion by May 2025, Yongin)

Home Platform (Homeniq)

- Offer premium services, including Home IoT technologies across apartment complexes and home styling
- Introduce an AI system that integrates automatic number-plate recognition, parking control, and EV charging (beginning with Raemian One Perla, occupancy scheduled for Oct. 2025)
- Expand to Raemian and non-Raemian complexes (approx. 50,000 users)

※ Implement smart safety technologies such as inspecting construction equipment using drones and AI-driven hazard alarms for heavy machinery

SMR (Small Modular Reactor)

- ❖ Aim to secure a dominant position in the global SMR market and expand our footprint by pursuing the first SMR project in Romania and SMR projects in Europe including Estonia and Sweden
- **Romanian SMR, ongoing execution of FEED (until the end of 2025)**
* Front-End Engineering Design
 - Target commencement by late 2026 and commercial operations for 2030
 - NuScale aims to obtain U.S. NRC approval for its 77 MW module by July 2025
- **Push to secure opportunities to participate in the SMR business in Nordic countries with GE-Hitachi's model**
 - Signed MOU with a Swedish developer (Dec. 2024) and an Estonian developer (Apr. 2025)
 - Strive to participate from the FEED stage based on the experience of the SMR project in Romania

Bio / Life Science

- ❖ Invested \$10 million in C2N Diagnostics, a specialty diagnostics biotech company based in the U.S. (Mar. 2025)
 - **C2N demonstrates its technological prowess through participation in clinical trials for two Alzheimer's treatments and possesses growth potential**
 - C2N plans to offer a blood-testing service to meet the increasing demand for accurate diagnoses following the FDA's approval
 - **Aim to identify opportunities and invest in CRO**
- ※ Life Science Fund I continues to invest in new biotechnologies (KRW 170 bn in total, C&T: KRW 99 bn)
- Invested in 8 companies at home and abroad since establishment (2021)

Statement of Financial Position (K-IFRS Consolidated)

(KRW bn)

| | 1Q25 | End of 2024 | Change | 1Q24 | Change |
|---------------------------------|--------|-------------|---------|--------|---------|
| Asset | 62,458 | 61,990 | +468 | 69,330 | (6,872) |
| Current | 19,554 | 20,181 | (627) | 19,602 | (48) |
| └ C&CE* (a) | 4,358 | 5,130 | (772) | 4,911 | (553) |
| Non-current | 42,904 | 41,809 | +1,095 | 49,728 | (6,824) |
| Liabilities | 24,124 | 24,732 | (608) | 27,461 | (3,337) |
| Current | 14,046 | 14,747 | (701) | 15,712 | (1,666) |
| Non-current | 10,078 | 9,985 | +93 | 11,749 | (1,671) |
| ※ Total debt** (b) | 3,366 | 3,868 | (502) | 4,624 | (1,258) |
| Equity | 38,334 | 37,258 | +1,076 | 41,869 | (3,535) |
| Controlling | 31,941 | 31,069 | +872 | 36,117 | (4,176) |
| Non-controlling | 6,393 | 6,189 | +204 | 5,752 | +641 |
| Debt/Equity | 63% | 66% | (3%p) | 66% | (3%p) |
| Current ratio | 139% | 137% | +2%p | 125% | +14%p |
| Total Debt-to-Total Asset ratio | 5.4% | 6.2% | (0.8%p) | 6.7% | (1.3%p) |
| Net cash (a-b) | 992 | 1,262 | (270) | 287 | +705 |

* C&CE: Cash and cash equivalents + short-term financial instruments, etc.

** Total Debt: Short term borrowings + Current long-term borrowings + Non-current long-term borrowings, etc.

Statement of Cash Flow (K-IFRS Consolidated)

(KRW bn)

| | 1Q25 | 2024 | 2023 |
|---|-------|---------|---------|
| Cash (Beginning of Period) | 3,622 | 3,120 | 4,200 |
| Cash flows from operating activities | +501 | +3,307 | +2,799 |
| Net Profit | +937 | +2,772 | +2,719 |
| Changes in operating assets and liabilities | (378) | (974) | (1,232) |
| Others | (58) | +1,509 | +1,312 |
| Cash flows from investing activities | (255) | (1,760) | (2,105) |
| Changes in tangible/intangible assets | (693) | (1,750) | (1,392) |
| Changes in equities | +4 | (687) | (1,067) |
| Others | +434 | +677 | +354 |
| Cash flows from financing activities | (604) | (1,045) | (1,774) |
| Changes in borrowings | (509) | (633) | (1,179) |
| Others | (95) | (412) | (595) |
| Increase in cash | (358) | +502 | (1,080) |
| Cash (End of Period) | 3,264 | 3,622 | 3,120 |

THE END