Samsung C&T
2Q 2026 Earnings

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.

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Samsung C&T
2Q 2026 Earnings Release

2Q 2026 Results (K-IFRS Consolidated)

SAMSUNG C&T

(KRW bn)

	2Q26	1Q26	Change	2Q25	Change	1H26	1H25	Change
Sales	11,995	10,466	+1,529	10,022	+1,973	22,461	19,759	+2,702
E&C	3,988	3,413	+575	3,395	+593	7,401	7,015	+386
T&I	4,703	4,114	+589	3,776	+927	8,817	7,212	+1,605
Fashion	593	573	+20	510	+83	1,166	1,014	+152
Leisure	206	105	+101	223	(17)	311	331	(20)
F&B*	886	825	+61	828	+58	1,711	1,599	+112
Bio**	1,619	1,436	+183	1,290	+329	3,055	2,588	+467
Gross Profit	2,214	1,869	+345	1,801	+413	4,083	3,554	+529
SG&A	1,182	1,149	+33	1,048	+134	2,331	2,077	+254
Operating Profit	1,032	720	+312	753	+279	1,752	1,477	+275
OP Margin	*8.6%*	*6.9%*	*+1.7%p*	*7.5%*	*+1.1%p*	*7.8%*	*7.5%*	*+0.3%p*
E&C	202	111	+91	118	+84	313	277	+36
T&I	142	109	+33	80	+62	251	143	+108
Fashion	54	38	+16	33	+21	92	67	+25
Leisure	0	(35)	+35	9	(9)	(35)	(22)	(13)
F&B*	48	14	+34	45	+3	62	64	(2)
Bio**	586	483	+103	468	+118	1,069	948	+121
Non-Operating Profit	(11)	526	(537)	(8)	(3)	515	428	+87
Financial Profit	34	58	(24)	(9)	+43	92	6	+86
Equity Method Investment	22	41	(19)	17	+5	63	46	+17
Profit Before Income Tax	1,077	1,345	(268)	753	+324	2,422	1,957	+465
Net Profit	916	1,086	(170)	527	+389	2,002	1,464	+538
└ Controlling	596	844	(248)	353	+243	1,440	1,085	+355

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

Engineering & Construction Performance by Business Group

SAMSUNG C&T

2Q 2026 Profit & Loss

(KRW bn)

	2Q26	1Q26	Change	2Q25	Change
Sales	3,988	3,413	+575	3,395	+593
Building	2,631	2,245	+386	2,329	+302
Civil	127	108	+19	159	(32)
Plant	1,230	1,060	+170	907	+323
Domestic	*2,122*	*1,395*	*+727*	*1,586*	*+536*
Overseas	*1,866*	*2,018*	*(152)*	*1,809*	*+57*
Gross Profit	459	399	+60	366	+93
Operating Profit	202	111	+91	118	+84
OP Margin	*5.1%*	*3.2%*	*+1.9%p*	*3.5%*	*+1.6%p*

2Q Earnings

- Sales and OP increased QoQ, driven by the ramp-up of High-Tech P4 finishing works and P5 structural frame construction, as well as robust progress across overseas plant projects secured last year

Outlook

- Sales and OP growth is expected to continue in 3Q as High-Tech project construction gains momentum; on a full-year basis, we anticipate the momentum to accelerate in 2H
- Increase high-quality orders by capturing growing global energy demand and leveraging the competitiveness of our residential brand, aiming to achieve our 2026 order and sales guidance

2Q 2026 New Orders

(KRW bn)

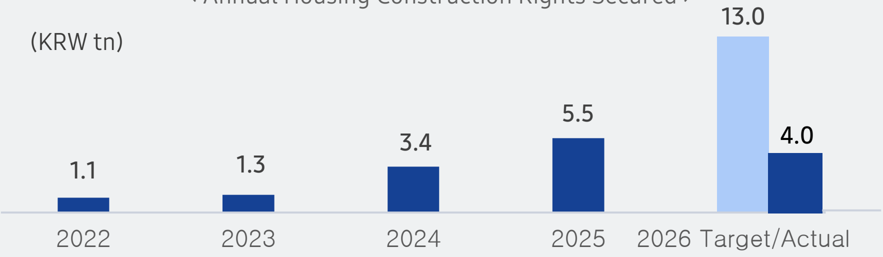
	2Q New Orders	1H New Orders	Backlog
Total	5,448	10,448	34,244
Building	5,044	9,952	23,813
Civil	38	43	1,183
Plant	366	453	9,248
Domestic	*3,515*	*8,178*	*19,890*
Overseas	*1,933*	*2,270*	*14,354*

* Total & Domestic figures include Leisure GSS (Green Space Solution, landscape) (2Q: KRW 48.2bn, 1H: KRW 71.7bn, Backlog: KRW 174.4bn)

Major New Orders

- **2Q26 New Orders (KRW 5.4 tn)**
  - Anyang Stadium Redevelopment (0.8tn), Daechi Ssangyong 1st (0.7tn), China Xi'an FAB (0.5tn), National AI Computing Center (0.5tn), Malaysia Data Center (0.3tn), Giheung NRD-K2 (0.3tn), Pyeongtaek P5 FAB2 (0.3tn), etc.
- **2Q26 Housing Construction Rights Secured (KRW 4.0 tn)**
  - Apgujeong District 4 (2.1tn), Gaepo Woosung 4th (0.8tn), Bangbae Shinsamho (0.7tn), Shinbanpo 19th&25th (0.4tn)

‹ Annual Housing Construction Rights Secured ›



Trading & Investment Performance by Business Group

2Q 2026 Profit & Loss

(KRW bn)

	2Q26	1Q26	Change	2Q25	Change
Sales	4,703	4,114	+589	3,776	+927
Industrial Materials	4,461	3,891	+570	3,558	+903
Energy	16	40	(24)	20	(4)
Tech	226	183	+43	198	+28
Gross Profit	380	313	+67	249	+131
Operating Profit	142	109	+33	80	+62
OP Margin	*3.0%*	*2.7%*	*+0.3%p*	*2.1%*	*+0.9%p*

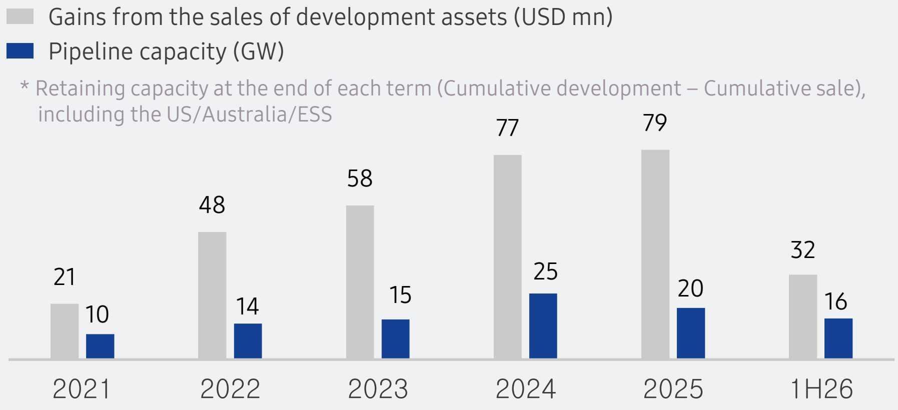
2Q Earnings

- Earnings improved QoQ, driven by timely action in response to rising chemical and fertilizer prices, increased sales of high-margin steel products, and a rise in nickel prices

Outlook

- Earnings are expected to moderate QoQ in 3Q due to lower volumes from a downturn in market conditions and the adoption of EU's steel import quotas; on a full-year basis, we anticipate diversifying chemicals, fertilizer, and non-ferrous metals markets and expanding sales of high-margin steel products

Solar PV Development Business Results



- 2Q26 disposal gains: USD 22.2mn in 1Q (Australia: 7.5mn), USD 9.5mn in 2Q
- 2026 outlook: pipeline of approximately 20GW

Price Trend of Key Commodities

(USD/MT)

	2Q26	1Q26	Change	2Q25	Change
Urea	668	532	+25.6%	391	+70.8%
Hot-rolled Steel	561	540	+3.9%	532	+5.5%
Cold-rolled Steel	638	577	+10.6%	614	+3.9%
Nickel	18,165	17,364	+4.6%	15,178	+19.7%
Copper	13,326	12,848	+3.7%	9,519	+40.0%

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Fashion Performance by Business Group

2Q 2026 Profit & Loss

(KRW bn)

	2Q26	1Q26	Change	2Q25	Change
Sales	593	573	+20	510	+83
Operating Profit	54	38	+16	33	+21
OP Margin	*9.1%*	*6.6%*	*+2.5%p*	*6.5%*	*+2.6%p*

2Q Earnings

- Amid improving consumer sentiment, sales growth continued for our core and newly launched brands, while profitability improved YoY through stronger discount management

Outlook

- YoY growth is expected to soften in 3Q due to weaker consumer sentiment; on a full-year basis, we will pursue earnings improvement by further strengthening the competitiveness of products and brands

Leisure Performance by Business Group

2Q 2026 Profit & Loss

(KRW bn)

	2Q26	1Q26	Change	2Q25	Change
Sales	206	105	+101	223	(17)
Operating Profit	0	(35)	+35	9	(9)
OP Margin	*0.0%*	*(33.3%)*	*+33.3%p*	*4.0%*	*(4.0%p)*

2Q Earnings

- Earnings declined YoY due to a decrease in park visitors amid dispersed leisure demand, as well as the completion of a large-scale Landscape (GSS) project

Outlook

- While leisure demand is expected to remain dispersed in 3Q, we will strengthen Caribbean Bay's competitiveness and capture peak-season demand through seasonal content; on a full-year basis, we will remain committed to increasing customer traffic

F&B

* Welstory: Wholly owned subsidiary

2Q 2026 Profit & Loss

(KRW bn)

	2Q26	1Q26	Change	2Q25	Change
Sales	886	825	+61	828	+58
Operating Profit	48	14	+34	45	+3
OP Margin	*5.4%*	*1.7%*	*+3.7%p*	*5.4%*	-

2Q Earnings

- Earnings increased YoY, driven by increased meal volumes attributable to newly secured food service operations and growth in the food distribution business

Outlook

- Earnings are anticipated to improve YoY in 3Q through new orders focusing on profitability and enhanced operational efficiency; on a full-year basis, solid growth is expected to continue

Bio

* Samsung Biologics: 43.06% subsidiary
  Samsung Epis Holdings: 43.06% subsidiary

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2Q 2026 Profit & Loss

(KRW bn)

	2Q26	1Q26	Change	2Q25	Change
Sales	1,619	1,436	+183	1,290	+329
Biologics	1,226	982	+244	889	+337
Epis Holdings*	393	454	(61)	401	(8)
Operating Profit	586	483	+103	468	+118
OP Margin	*36.2%*	*33.7%*	*+2.5%p*	*36.3%*	*(0.1%p)*
Biologics	580	421	+159	445	+135
OP Margin	*47.3%*	*42.9%*	*4.4%p*	*50.0%*	*(2.7%p)*
Epis Holdings*	6	62	(56)	23	(17)
OP Margin	*1.4%*	*13.8%*	*(12.4%p)*	*5.7%*	*(4.3%p)*

* Bioepis portion of Biologics' earnings prior to the spin-off (reflecting consolidation adjustments)

2Q Earnings

- (Biologics) YoY growth was driven by full-capacity operation of Plants 1–4 and favorable foreign exchange effects
- (Epis Holdings) Earnings declined YoY mainly due to changes in the timing of product supply

Outlook

- (Biologics) Annual sales growth (+15–20% YoY) is expected to continue through the gradual ramp-up of Plant 5 and the Rockville Campus in the U.S., with profitability projected to remain at the prior-year level
- (Epis Holdings) Annual sales are expected to grow more than +10% YoY on expanded biosimilar sales, with profitability projected to remain at the prior-year level due to development costs for follow-on biosimilars and new drugs

Key Business Updates

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Energy / Data Center

▶ Aim to develop new business opportunities in energy, data centers, etc. in response to market changes, including growth in global AI investment

❖ Energy Solutions: diversify markets to address rising energy demand across countries and expand business opportunities through early involvement

- (Power/LNG) Continue to participate in projects in existing markets, while expanding into new markets, including Southeast Asia and Europe
- (PV/BESS) Expand into southwestern Korea, Australia, North America, etc., by securing development and operational capabilities through a range of BMs, including large-scale EPC execution and partnership-based equity investments
- (Large-scale NPP) Address market expansion by simultaneously adopting multiple technology models under the Team Korea initiative
  * APR1400, AP1000, CANDU
  · Vietnamese NPP Unit 2: Team Korea's construction contractor to be selected in 2027 (Targeting construction agreement in early-2027, groundbreaking in 2027, and commercial operation in 2035)
  · Romanian Units 3&4: pursue participation as contractor in collaboration with KHNP (4Q26) (Targeting FID&EPC contracts in 2027, groundbreaking in 2029, and commercial operation in 2035)
- (SMR) Aim for projects totaling 12.2GW, centered on five European countries
  · With GVH: projects in Sweden, Poland, Estonia, Finland, etc. (11.7GW in total)
  · With NuScale: planning participation in Romania's first-of-a-kind unit (0.5GW)

❖ Data Centers: Strengthen competitiveness by diversifying business models, including offering various solutions

* Modular DC, integrated DC+power generation, etc.

- Pursue follow-on orders linked to global Cloud Service Providers
- Promote additional orders in Korea and Southeast Asia (Malaysia, Thailand, etc.)

※ Targeting over KRW 2tn for 2026 orders — including the Malaysia Data Center(0.3tn), Yongin Deokseong IDC (0.5tn), and the National AI Computing Center (0.5tn)

Bio / Life Science

▶ Remain committed to identifying new business opportunities through the Life Science CVC Funds

❖ Aim to establish Life Science Fund III (KRW 200 bn / SCT's contribution: KRW 79.2bn)

- Cumulative funds totaling KRW 442 bn (SCT: KRW 228.1bn) including Fund I of KRW 170 bn (SCT: KRW 99 bn) and Fund II of KRW 72 bn (SCT: KRW 49.9 bn)
- Expanding strategic partnership opportunities by identifying global companies with next-generation innovative technologies in bio/life science and executing proactive investments

※ In May 2026, invested in Cartography Biosciences, a US-based company with an antigen target and drug discovery platform based on genomic data and AI technology (Fund I)

❖ Biologics to acquire Swiss PolyPeptide (approx. KRW 2.7 tn)

- Expanding the CDMO business portfolio by securing new technological capabilities in the peptide sector, which has been growing rapidly centering on obesity and diabetes treatments
- Securing manufacturing facilities and bases in Europe, following the US

Statement of Financial Position (K-IFRS Consolidated)

(KRW bn)

Category	2Q26	1Q26	Change	End of 2025	Change
Asset	163,769	105,087	+58,682	86,533	+77,236
Current	24,007	23,121	+886	21,356	+2,651
└ C&CE*(a)	7,770	6,695	+1,075	5,527	+2,243
Non-current	139,762	81,966	+57,796	65,177	+74,585
Liabilities	50,060	34,971	+15,089	29,036	+21,024
Current	16,003	15,341	+662	13,872	+2,131
Non-current	34,057	19,630	+14,427	15,164	+18,893
※ Total debt** (b)	3,087	3,981	(894)	3,392	(305)
Equity	113,709	70,116	+43,593	57,497	+56,212
Controlling	105,553	62,286	+43,267	49,912	+55,641
Non-controlling	8,156	7,830	+326	7,585	+571
Debt/Equity	44%	50%	(6%)	51%	(6%)
Current ratio	150%	151%	(1%)	154%	(4%)
Total Debt-to-Total Asset ratio	1.9%	3.8%	(1.9%)	3.9%	(2.0%)
Net cash (a-b)	4,683	2,714	+1,969	2,135	+2,548

* C&CE: Cash and cash equivalents + short-term financial instruments, etc.
** Total Debt: Short-term borrowings + Current portion of long-term borrowings + Non-current long-term borrowings, etc.

Statement of Cash Flow (K-IFRS Consolidated)

(KRW bn)

Category	2Q26	1Q26	1H26	End of 2025
Cash (Beginning of Period)	4,636	3,458	3,458	3,622
Cash flows from operating activities	+2,506	+1,147	+3,653	+3,034
Net Profit	+916	+1,086	+2,002	+3,906
Changes in operating assets and liabilities	+776	+111	+887	(1,658)
Others	+814	(50)	+764	+786
Cash flows from investing activities	(966)	(587)	(1,553)	(1,845)
Changes in tangible/intangible assets	(229)	(191)	(420)	(1,770)
Changes in equities	(124)	(545)	(669)	+136
Others	(613)	+149	(464)	(211)
Cash flows from financing activities	(1,320)	+618	(702)	(1,353)
Changes in borrowings	(899)	+558	(341)	(486)
Others	(421)	+60	(361)	(867)
Increase in cash	+220	+1,178	+1,398	(164)
Cash (End of Period)	4,856	4,636	4,856	3,458

THE END