SOLUM

Solution Provider



2025 2Q Earnings Announcement

2025 2Q Highlights

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2Q Earnings

Sales 402.6 bn. **O/P 12.2 bn.** **EBITDA 24.1 bn.**

Earnings Highlights

ICT[1] Division 2Q Sales KRW 144.0 bn. (YoY +50%)

- Achieved the highest quarterly sales since 2023 3Q backed by successful execution of business strategy through strengthened global sales capabilities
- The Mega Project for a major NA customer progressing smoothly, expected to serve as a key driver for mid-term topline growth

Electronics[2] Division 2Q Sales KRW 258.6 bn. (YoY –13%)

- Sales of 3in1 board declined due to reduced TV shipments by key customers
  → Sales and profit expected to recover to normal levels in 3Q with recovery of production utilization

Others

GDK Cosmetics Acquisition

- A stable, cash cow business was acquired at a favorable valuation (EV/EBITDA multiple 8.8x), with further upside potential through realization of operational synergies with SOLUM
- Positive impact on SOLUM consolidated financials starting 3Q
  → GDK Cosmetics 2025 1H Financials : Sales KRW 27.1 bn., O/P[3] KRW 4.4 bn.

1) Info. and Comm. Technology – ESL, IoT products, CE-WiFi
2) Electronics – Power Module, 3in1 board, Digital Signage, Tuner
3) Excludes one-time goodwill compensation paid to employees in relation to the transaction

Financial Results

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unit : KRW bn., %, %p	2025 2Q	2024 2Q	YoY	2025 1Q	QoQ
Sales	**402.6**	**393.9**	**+8.6**	**397.4**	**+5.2**
Gross Profit	**66.4**	**62.9**	**+3.5**	**66.7**	**-0.3**
(%)	*16.5%*	*16.0%*	*+0.5%p*	*16.8%*	*-0.3%p*
Operating Profit	**12.2**	**20.6**	**-8.3**	**11.5**	**+0.7**
(%)	*3.0%*	*5.2%*	*-2.2%p*	*2.9%*	*+0.1%p*
EBITDA	**24.1**	**31.5**	**-7.3**	**22.3**	**+1.8**
(%)	*6.0%*	*8.0%*	*-2.0%p*	*5.6%*	*+0.4%p*
Net Income	**10.2**	**15.2**	**-5.0**	**2.5**	**+7.7**
(%)	*2.5%*	*3.9%*	*-1.3%p*	*0.6%*	*+1.9%p*

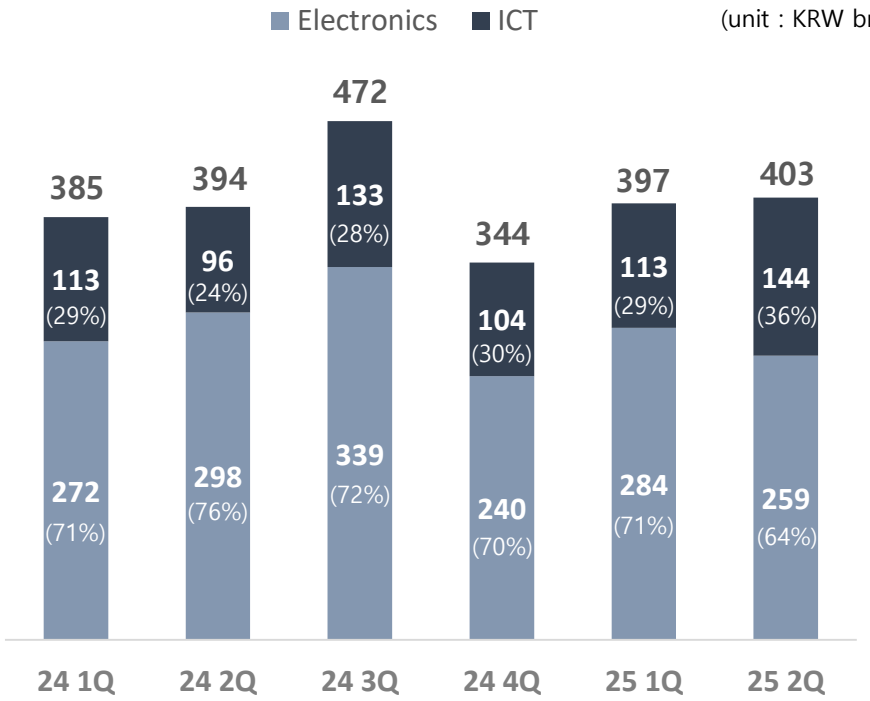
Earnings by Business Division

2025 2Q Earnings by Division

Division	Sales	OP
Electronics[1)]	258.6 bn.	0.4 bn.
ICT[2)]	144.0 bn.	11.8 bn.

1) Electronics – Power Module, 3in1 board, Digital Signage, Tuner
2) Info. and Comm. Technology – ESL, IoT products, CE-WiFi

Sales Trend by Division



Balance Sheet

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unit : KRW bn., %

	2025 2Q end	2025 1Q end	Change	%
Total Assets	**1,224.3**	**1,092.8**	**+131.5**	**+12.0%**
Cash & Equivalents	89.6	102.9	-13.4	-13.0%
Total Liabilities	**784.5**	**658.9**	**+125.6**	**+19.1%**
Debt	455.2	376.6	+78.6	+20.9%
Total Equity	**439.8**	**433.8**	**+6.0**	**+1.4%**
Capital Stock	25.0	25.0	0.0	-
Liability to Equity %	178.4%	151.9%	+26.5%p	
Debt to Equity %	103.5%	86.8%	+16.7%p	
Net Debt to Equity %	83.1%	63.1%	+20.0%p	

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SOLUM Empowering Tomorrow,
Defining the Future