SK Inc.

Interim condensed separate financial statements
for the six-month period ended June 30, 2026
with the independent auditor's review report

Table of contents

	Page
Report on review of interim condensed separate financial statements	1
Interim condensed separate financial statements	
Interim condensed separate statements of financial position	3
Interim condensed separate statements of comprehensive income	4
Interim condensed separate statements of changes in equity	6
Interim condensed separate statements of cash flows	8
Notes to the interim condensed separate financial statements	9

EY Han Young
2-3F, 7-8F, Taeyoung Building, 111 Yeouigongwon-ro,
Yeongdeungpo-gu, Seoul 07241 Korea

Tel: +82 2 3787 6600
Fax: + 82 2 783 5890
ey.com/kr

Shape the future
with confidence

Report on review of interim condensed separate financial statements

(English translation of a report originally issued in Korean)

The Shareholders and Board of Directors
SK Inc.

We have reviewed the accompanying interim condensed separate financial statements of SK Inc. (the "Company"), which comprise the interim condensed separate statement of financial position as of June 30, 2026, and the related interim condensed separate statement of comprehensive income for each of the three-month and six-month periods ended June 30, 2026, interim condensed separate statement of changes in equity and interim condensed separate statement of cash flows for the six-month period ended June 30, 2026, and a summary of material accounting policy information and other explanatory information.

Management's responsibility for the interim condensed separate financial statements

Management is responsible for the preparation and presentation of these interim condensed separate financial statements in accordance with International Financial Reporting Standards as adopted by the Republic of Korea ("KIFRS") 1034 *Interim Financial Reporting*, and for such internal control as management determines is necessary to enable the preparation of interim condensed separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on these interim condensed separate financial statements based on our review.

We conducted our review in accordance with the Review Standards for Quarterly and Semiannual Financial Statements established by the Securities and Futures Commission of the Republic of Korea. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Korean Standards on Auditing ("KSA") and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed separate financial statements are not prepared, in all material respects, in accordance with KIFRS 1034 *Interim Financial Reporting*.

EY한영

Shape the future
with confidence

Other matters

The interim condensed separate statement of comprehensive income for each of the three-month and six-month periods ended June 30, 2025, and the interim condensed separate statement of changes in equity and interim condensed separate statement of cash flows for the six-month period ended June 30, 2025, prepared in accordance with the KIFRS 1034 *Interim Financial Reporting* and presented for comparative purposes, had been reviewed by KPMG Samjong Accounting Corp. whose review report dated August 14, 2025 expressed an unqualified review conclusion thereon.

Moreover, the separate statement of financial position as of December 31, 2025, and the related separate statement of comprehensive income, separate statement of changes in equity and separate statement of cash flows for the year then ended (not presented herein), had been audited by KPMG Samjong Accounting Corp., in accordance with KSA, whose report dated March 11, 2026 expressed an unqualified opinion thereon. The accompanying separate statement of financial position as of December 31, 2025, presented for comparative purposes, is not different, in all material respects, from the above audited separate statement of financial position.

EY Han Young

August 14, 2026

This review report is effective as of August 14, 2026, the independent auditor's review report date. Accordingly, certain material subsequent events or circumstances may have occurred during the period from the date of the independent auditor's review report to the time this review report is used. Such events and circumstances could significantly affect the accompanying interim condensed separate financial statements and may result in modification to this review report.

SK Inc.
Interim condensed separate statements of financial position
as of June 30, 2026 and December 31, 2025
(Korean won in millions and U.S. dollar in thousands)

	Notes	Korean won		Translation into U.S. dollar (Note 2)	
		June 30, 2026 (Unaudited)	December 31, 2025	June 30, 2026 (Unaudited)	December 31, 2025
Assets					
Current assets:					
Cash and cash equivalents	4	₩ 110,472	₩ 82,417	$ 71,665	$ 53,465
Short-term financial instruments	4,32	184,537	237,916	119,713	154,341
Trade receivables, net	4,6,22,28,32	934,002	1,028,389	605,905	667,135
Other receivables, net	4,6,28,32	7,097	16,358	4,604	10,612
Inventories, net	7	122	121	79	78
Other current assets	4,6,17,28,32	868,015	699,941	563,098	454,065
Assets held for sales	29	34,706	33,679	22,514	21,848
Total current assets		2,138,951	2,098,821	1,387,578	1,361,544
Non-current assets:					
Long-term other receivables, net	4,6,32	441	471	286	306
Long-term investment securities	4,8,32	800,861	807,202	519,534	523,647
Investments in subsidiaries	9	20,706,876	19,589,389	13,432,939	12,708,005
Investments in associates	9	766,187	578,027	497,040	374,977
Property, plant and equipment, net	10	390,149	382,787	253,097	248,321
Right-of-use asset, net	11	141,873	147,803	92,036	95,883
Investment properties, net	12	6,009	6,246	3,898	4,052
Intangible assets, net	13	2,125,383	2,110,738	1,378,776	1,369,275
Defined benefit assets	16	-	1,034	-	671
Other non-current assets	4,6,17,30,32	651,597	676,475	422,703	438,841
Total non-current assets		25,589,376	24,300,172	16,600,309	15,763,978
Total assets		**₩ 27,728,327**	**₩ 26,398,993**	**$ 17,987,887**	**$ 17,125,522**
Liabilities and equity					
Liabilities					
Current liabilities:					
Short-term borrowings	4,5,14,28,32	₩ 790,000	₩ 400,000	$ 512,488	$ 259,488
Trade payables	4,28,32	166,744	221,682	108,170	143,809
Other payables	4,28,30,32	82,949	33,044	53,811	21,436
Accrued expenses	4,32	144,130	231,133	93,500	149,940
Provisions	15	7,165	7,475	4,648	4,849
Current portion of long-term liabilities ₫	4,5,14,30,32	1,859,077	1,859,234	1,206,018	1,206,120
Other current liabilities	4,17,22,28,32	1,015,226	446,854	658,596	289,883
Total current liabilities		4,065,291	3,199,422	2,637,231	2,075,525
Non-current liabilities:					
Bonds and long-term borrowings	4,5,14,32,34	5,827,006	6,325,353	3,780,088	4,103,375
Defined benefit liabilities	16	1,243	-	806	-
Deferred tax liabilities	26	394,024	384,365	255,611	249,345
Provisions	15	5,257	28,680	3,410	18,605
Other non-current liabilities	4,17,30,32	810,789	890,306	525,974	577,558
Total non-current liabilities		7,038,319	7,628,704	4,565,889	4,948,883
Total liabilities		11,103,610	10,828,126	7,203,120	7,024,408
Equity					
Share capital	1,18	16,143	16,143	10,472	10,472
Other paid-in capital	18,21	3,284,708	3,223,523	2,130,852	2,091,160
Retained earnings	21	13,342,108	12,349,037	8,655,276	8,011,052
Other components of equity	20	(18,242)	(17,836)	(11,833)	(11,570)
Total equity		16,624,717	15,570,867	10,784,767	10,101,114
Total liabilities and equity		**₩ 27,728,327**	**₩ 26,398,993**	**$ 17,987,887**	**$ 17,125,522**

The accompanying notes are an integral part of the interim condensed separate financial statements.

SK Inc.
Interim condensed separate statements of comprehensive income
for each of the three-month and six-month periods ended June 30, 2026 and 2025
(Korean won in millions, except earnings per share)

	Notes	For the three-month and six-month periods ended June 30			
		Korean won			
		2026 (Unaudited)		2025 (Unaudited)	
		Three-month	Six-month	Three-month	Six-month
Operating revenue	22	₩ **1,274,550**	₩ **1,990,370**	₩ **1,003,803**	₩ **1,791,341**
Operating expenses	23	**736,623**	**1,327,852**	**672,929**	**1,284,274**
Operating profit		**537,927**	**662,518**	**330,874**	**507,067**
Finance income	24	120,958	373,996	72,268	120,656
Finance costs	24	242,468	360,009	141,121	302,456
Other non-operating income	25	2,079	953,012	2,514	2,509,825
Other non-operating expenses	25	9,753	48,626	87,859	107,372
Profit before income tax expenses		**408,743**	**1,580,891**	**176,676**	**2,727,720**
Income tax expenses (benefits)	26	**(38,639)**	**236,227**	**(16,808)**	**600,608**
Profit for the period		₩ **447,382**	₩ **1,344,664**	₩ **193,484**	₩ **2,127,112**
Other comprehensive income (loss):					
Items that will not be reclassified subsequently to profit or loss (net of tax):					
Remeasurements of ~~the~~ net defined benefit plans		(1,293)	6,692	(5,663)	(6,404)
Gain (loss) on valuation of financial assets measured at fair value through other comprehensive income ("FVOCI")		299	(564)	1,294	2,069
		(994)	6,128	(4,369)	(4,335)
Total comprehensive income for the period		₩ **446,388**	₩ **1,350,792**	₩ **189,115**	₩ **2,122,777**
Earnings per share (Korean won):	27				
Basic earnings per ordinary share		₩ 8,120	₩ 24,407	₩ 3,512	₩ 38,614
Basic earnings per preference share		8,119	24,457	3,562	38,664
Diluted earnings per ordinary share		8,078	24,380	3,508	38,570
Diluted earnings per preference share		8,119	24,457	3,562	38,664

(Continued)

SK Inc.
Interim condensed separate statements of comprehensive income
for the three-month and six-month periods ended June 30, 2026 and 2025 (cont'd)
(U.S. dollar in thousands, except earnings per share)

		For the three-month and six-month periods ended June 30			
		Translation into U.S. dollar (Note 2)			
		2026 (Unaudited)		2025 (Unaudited)	
	Notes	Three-month	Six-month	Three-month	Six-month
Operating revenue	22	**$ 826,825**	**$ 1,291,190**	**$ 651,186**	**$ 1,162,077**
Operating expenses	23	**477,861**	**861,403**	**436,542**	**833,133**
Operating profit		**348,964**	**429,787**	**214,644**	**328,944**
Finance income	24	78,468	242,618	46,882	78,272
Finance costs	24	157,294	233,545	91,548	196,209
Other non-operating income	25	1,349	618,237	1,631	1,628,171
Other non-operating expenses	25	6,327	31,545	56,996	69,654
Profit before income tax expenses		**265,160**	**1,025,552**	**114,613**	**1,769,524**
Income tax expenses (benefits)	26	**(25,065)**	**153,243**	**(10,903)**	**389,626**
Profit for the period		**$ 290,225**	**$ 872,309**	**$ 125,516**	**$ 1,379,898**
Other comprehensive income (loss):					
Items that will not be reclassified subsequently to profit or loss (net of tax):					
Remeasurements of the net defined benefit plans		(839)	4,341	(3,674)	(4,153)
Gain (loss) on valuation of financial assets measured at fair value through other comprehensive income ("FVOCI")		194	(365)	840	1,341
		(645)	3,976	(2,834)	(2,812)
Total comprehensive income for the period		**$ 289,580**	**$ 876,285**	**$ 122,682**	**$ 1,377,086**
Earnings per share (U.S. dollar):	-				
Basic earnings per ordinary share		$ 5.27	$ 15.83	$ 2.28	$ 25.05
Basic earnings per preference share		5.27	15.87	2.31	25.08
Diluted earnings per ordinary share		5.24	15.82	2.28	25.02
Diluted earnings per preference share		5.27	15.87	2.31	25.08

The accompanying notes are an integral part of the interim condensed separate financial statements.

SK Inc.
Interim condensed separate statements of changes in equity
for each of the six-month periods ended June 30, 2026 and 2025
(Korean won in millions)

	Share capital	Other paid-in capital	Retained earnings	Other components of equity	Total equity
Balance as of January 1, 2025	**₩ 16,143**	**₩ 3,223,468**	**₩ 11,374,392**	**₩ 5,891**	**₩ 14,619,894**
Total comprehensive income:					
Profit for the period	-	-	2,127,112	-	2,127,112
Remeasurements of net defined benefit plans	-	-	(6,404)	-	(6,404)
Gain on valuation of financial assets measured at FVOCI	-	-	-	2,069	2,069
Transactions with the owners:	-	-			
Annual dividends	-	-	(302,994)	-	(302,994)
Share-based payments	-	266	-	-	266
	₩ 16,143	**₩ 3,223,734**	**₩ 13,192,106**	**₩ 7,960**	**₩ 16,439,943**
Balance as of June 30, 2025 (Unaudited)					
	₩ 16,143	**₩ 3,223,523**	**₩ 12,349,037**	**₩ (17,836)**	**₩ 15,570,867**
E Total comprehensive income:					
Profit for the period	-	-	1,344,664	-	1,344,664
Remeasurements of net defined benefit plans	-	-	6,692	-	6,692
Loss on valuation of financial assets measured at FVOCI	-	-	(158)	(406)	(564)
Transactions with the owners:					
Annual dividends	-	-	(358,127)	-	(358,127)
Share-based payments	-	61,185	-	-	61,185
	₩ 16,143	**₩ 3,284,708**	**₩ 13,342,108**	**₩ (18,242)**	**₩ 16,624,717**
Balance as of June 30, 2026 (Unaudited)					

(Continued)

SK Inc.
Interim condensed separate statements of changes in equity
for the six-month periods ended June 30, 2026 and 2025
(U.S. dollar in thousands)

	Share capital	Other paid-in capital	Retained earnings	Other components of equity	Total equity
Balance as of January 1, 2025	$ **10,472**	$ **2,091,124**	$ **7,378,782**	$ **3,822**	$ **9,484,200**
Total comprehensive income:					
Profit for the period	-	-	1,379,898	-	1,379,898
Remeasurements of net defined benefit plans	-	-	(4,153)	-	(4,153)
Gain on valuation of financial assets measured at FVOCI	-	-	-	1,341	1,341
Transactions with the owners:					
Annual dividends	-	-	(196,558)	-	(196,558)
Share-based payments	-	173	-	-	173
	$ **10,472**	$ **2,091,297**	$ **8,557,969**	$ **5,163**	$ **10,664,901**
Balance as of June 30, 2025 (Unaudited)					
	$ **10,472**	$ **2,091,160**	$ **8,011,052**	$ **(11,570)**	$ **10,101,114**
Balance as of January 1, 2026					
Profit for the period	-	-	872,309	-	872,309
Remeasurements of net defined benefit plans	-	-	4,341	-	4,341
Loss on valuation of financial assets measured at FVOCI	-	-	(102)	(263)	(365)
Annual dividends	-	-	(232,324)	-	(232,324)
Share-based payments	-	39,692	-	-	39,692
	$ **10,472**	$ **2,130,852**	$ **8,655,276**	$ **(11,833)**	$ **10,784,767**

Balance as of June 30, 2026 (Unaudited)

The accompanying notes are an integral part of the interim condensed separate financial statements.

SK Inc.
Interim condensed separate statements of cash flows
for the six-month periods ended June 30, 2026 and 2025
(Korean won in millions and U.S. dollar in thousands)

	Notes	For each of the six-month period ended June 30			
		Korean won		Translation into U.S. dollar (Note 2)	
		2026 (Unaudited)	2025 (Unaudited)	2026 (Unaudited)	2025 (Unaudited)
Cash flows from operating activities:					
Profit for the period		₩ 1,344,664	₩ 2,127,112	$ 872,309	$ 1,379,898
Non-cash adjustments	32	(1,046,802)	(1,901,574)	(679,080)	(1,233,587)
Working capital adjustments	32	23,433	(128,168)	15,201	(83,145)
Interest received		8,391	23,843	5,443	15,467
Interest paid		(148,567)	(175,872)	(96,378)	(114,091)
Dividends received		350,738	381,741	227,530	247,643
Income taxes paid		(58,936)	(144,282)	(38,233)	(93,598)
Net cash flows provided by operating activities		**472,921**	**182,800**	**306,792**	**118,587**
Cash flows from investing activities:					
Increase (decrease) in short-term financial instruments, net		53,380	(771,747)	34,629	(500,647)
Increase in short-term loans, net		(72,649)	(13,984)	(47,129)	(9,072)
Increase in long-term financial instruments		-	(1,103)	-	(716)
Decrease in long-term financial instruments		1,658	-	1,076	-
Decrease in long-term loans		-	119	-	77
Disposal of long-term investment securities		23,655	41,950	15,345	27,214
Disposal of investments in subsidiaries		1,308,204	36,058	848,657	23,392
Disposal of investments in associates		16,350	3,393	10,607	2,201
Disposal of assets held for sale		1,550	2,782,326	1,006	1,804,947
Disposal of property, plant and equipment		54	4,712	35	3,057
Disposal of intangible assets		1,060	1,648	688	1,069
Acquisition of long-term investment securities		(542)	(6,797)	(352)	(4,409)
Acquisition of investments in subsidiaries		(1,013,295)	(146,119)	(657,343)	(94,790)
Acquisition of investments in associates		(199,738)	-	(129,574)	-
Acquisition of property, plant and equipment		(25,138)	(127,415)	(16,307)	(82,657)
Acquisition of intangible assets		(28,731)	(16,041)	(18,638)	(10,406)
Increase in guarantee deposits		(1,818)	(3,377)	(1,179)	(2,191)
Decrease in guarantee deposits		1,758	2,594	1,140	1,683
Net cash flows provided by investing activities		**65,758**	**1,786,217**	**42,661**	**1,158,752**
Cash flows from financing activities:					
Increase (decrease) in short-term borrowings, net		390,000	(350,000)	253,000	(227,052)
Increase in bonds and long-term borrowings		417,800	806,681	271,035	523,309
Payment of dividends		(358,127)	(302,994)	(232,324)	(196,558)
Repayment of current portion of long-term liabilities		(920,000)	(880,000)	(596,821)	(570,873)
Decrease in lease liabilities		(40,958)	(36,127)	(26,570)	(23,436)
Increase in deposits received		1	453	1	294
Decrease in deposits received		(207)	-	(134)	-
Net cash flows used in financing activities		**(511,491)**	**(761,987)**	**(331,813)**	**(494,316)**
Net increase in cash and cash equivalents		**27,188**	**1,207,030**	**17,640**	**783,023**
Net foreign exchange effects		**867**	**(1,692)**	**560**	**(1,098)**
Cash and cash equivalents at the beginning of the period		**82,417**	**250,164**	**53,465**	**162,286**
Cash and cash equivalents at the end of the period		**₩ 110,472**	**₩ 1,455,502**	**$ 71,665**	**$ 944,211**

The accompanying notes are an integral part of the interim condensed separate financial statements.

1. Corporate information

SK Inc. (the "Company", formerly, SK Holdings Co., Ltd.) was established on April 13, 1991, and has been engaged in consulting and research services related to the information and communications business, R&D in ICT, and the development, production, and sale of ICT devices and software, and is headquartered at 26, Jong-ro, Jongno-gu, Seoul. The Company's ordinary shares have been listed on the Korea Exchange(KRX: 034730) since November 11, 2009.

Upon the acquisition of SK Inc. by SK C&C Co., Ltd. effective on August 1, 2015, the Company added the investment business to its existing operations for the purpose of holding the securities of its subsidiaries. Furthermore, the Company changed its name from SK C&C Co., Ltd. to SK Inc. as of the acquisition date.

As of June 30, 2026, the issued capital of the Company amounts to KRW 16,143 million (including KRW 113 million in preferred shares). Major shareholders and their equity ownership are Tae-won Chey, National Pension Service and Ki-won Chey each holding 17.90%, 7.39%, and 6.66%, respectively, as of June 30, 2026.

2. Basis of preparation and material accounting policies

(1) Basis of preparation

The Company prepares the statutory interim condensed separate financial statements in the Korean language in accordance with International Financial Reporting Standards as adopted by the Republic of Korea ("KIFRS") 1034 *Interim Financial Reporting,* enacted by the *Act on External Audit of Stock Companies*. The accompanying interim condensed separate financial statements have been translated into English from the Korean language financial statements. In the event of any differences in interpreting the financial statements or the independent auditor's review report thereon, the Korean version, which is used for regulatory reporting purposes, shall prevail.

The interim condensed separate financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Company's annual financial statements as of December 31, 2025.

The accompanying interim condensed separate financial statements are stated in Korean won, the currency of the country in which the Company is incorporated and operates. The translation of Korean won amounts into U.S. dollar amounts is included solely for the convenience of readers of the interim condensed separate financial statements and has been made at the rate of KRW 1,541.50 to USD 1.00, the basic exchange rate in the Seoul Money Brokerage Service for cable transfers in Korean won on the last business day of the three-month period ended June 30, 2026. Such translations into U.S. dollars should not be construed as representations that the Korean won amounts could be converted into U.S. dollars at that or any other rate.

Pursuant to KIFRS 1027, the interim condensed separate financial statements are accounted for, by parent, investor in an associate or a joint venture on the basis of the direct equity interest rather than on the basis of the reported results and net assets of the investees.

2. Basis of preparation and material accounting policies (cont'd)

(2) Material accounting policy information

The material accounting policy information used for the preparation of the accompanying interim condensed separate financial statements as of and for each of the six-month periods ended June 30, 2026, is the same as the accounting policy information adopted for the preparation of separate financial statements as of and for the year ended December 31, 2025, except for adoption of new and revised KIFRSs applied in the current period, which are summarized below.

1) New and amended standards and interpretations

The Company has applied amendments to KIFRS issued that are mandatorily effective for accounting periods beginning on or after January 1, 2026.

Amendments to KIFRS 1109 and KIFRS 1107 – *Classification and Measurement of Financial Instruments*

The amendments to KIFRS 1109 and KIFRS 1107 *Classification and Measurement of Financial Instruments* include:

- a clarification that a financial liability is derecognized on the "settlement date" and the introduction of an accounting policy choice (if specific conditions are met) to derecognize financial liabilities settled using an electronic payment system before the settlement date;
- additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed;
- clarifications on what constitute "non-recourse features" and what are the characteristics of contractually linked instruments; and
- the introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments measured at fair value through other comprehensive income (OCI).

The amendments have no material impact on the Company's financial position or business performance.

Annual Improvements to KIFRS Volume 11

Annual Improvements to KIFRS *Volume 11* have been announced for the purpose of improving consistency of requirements set out in each standard, enhancing clarity, and providing better understanding of the amendment.

- Amendments to KIFRS 1101 *First-time adoption of KIFRS*: *Hedge accounting by a first-time adopter*
- Amendments to KIFRS 1107 *Financial Instruments: Disclosures*: *Gain or loss on derecognition, Guidance for application of amendments in practice*
- Amendments to KIFRS 1109 *Financial Instruments*: *Accounting for derecognition of lease liabilities and definition of transaction prices*
- Amendments to KIFRS 1110 *Consolidated Financial Statements*: *Determination of a "de facto agent"*
- Amendments to KIFRS 1007 *Statement of Cash Flows*: *Cost method*

The amendments have no material impact on the Company's financial position or business performance.

2. Basis of preparation and material accounting policies (cont'd)

(2) Material accounting policies (cont'd)

1) New and amended standards and interpretations (cont'd)

Amendments to KIFRS 1109 and KIFRS 1107 – *Contracts Referencing Nature-dependent Electricity*

The amendments to KIFRS 1109 and KIFRS 1107 *Contracts Referencing Nature-dependent Electricity* have been issued and include the followings:

- clarification of the application of the "own-use" requirements for in-scope contracts;
- amendments to the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts; and
- addition of new disclosure requirements to enable investors to understand the effect of these contracts on an entity's financial performance and cash flows.

The amendments have no material impact on the Company's financial position or business performance.

2) New and amended KIFRs issued but not yet effective

The new and amended standards and interpretations that are issued, but not yet effective, as of June 30, 2026 are disclosed below.

KIFRS 1118 *Presentation and Disclosure in Financial Statements*

KIFRS 1118 *Presentation and Disclosure in Financial Statements* replaces KIFRS 1001, *Presentation of Financial Statements*. KIFRS 1118 is expected to improve the comparability of financial performance between similar entities by providing users of financial statements with more useful information for analyzing and comparing an entity's performance, with a focus on the statement of profit or loss.

KIFRS 1118 is effective for annual periods beginning on or after January 1, 2027, with early application permitted. Entities are required to apply this standard retrospectively in accordance with KIFRS 1008 *Accounting Policies, Changes in Accounting Estimates and Errors*. Accordingly, comparative information for the financial year ending December 31, 2027 will be restated in accordance with KIFRS 1118.

The principal accounting policies expected to result in significant differences when the Company applies KIFRS 1118 in the preparation of the financial statements are as follows. These do not include all potential differences that may arise, and the analysis may be subject to change based on further evaluation.

① Changes in presentation of the statement of profit or loss

KIFRS 1118 requires all income and expenses included in the statement of profit or loss to be classified into one of five categories: operating, investing, financing, income tax, and discontinued operations. Under this standard, all income and expenses that are not classified as investing, financing, income tax, or discontinued operations are classified in the operating category, and operating profit is defined as a residual measure of profit or loss.

The Company is required to assess its main business activities in order to classify income and expenses by category. Where the Company's main business activities involve investing in certain types of assets or providing financing to customers, certain income and expenses that would otherwise have been classified as investing or financing activities are classified in the operating category.

2. Basis of preparation and material accounting policies (cont'd)

(2) Material accounting policies (cont'd)

2) New and amended KIFRs issued but not yet effective (cont'd)

① Changes in presentation of the statement of profit or loss (cont'd)

As a result, operating profit under KIFRS 1118 will differ significantly from operating profit as defined under the current KIFRS 1001, which is calculated as revenue less cost of sales and selling and administrative expenses. KIFRS 1118 requires entities to disclose, in the notes to the financial statements, operating profit as calculated in accordance with KIFRS 1001, as well as a reconciliation between operating profit under KIFRS 1118 and operating profit under KIFRS 1001.

In addition, KIFRS 1118 requires entities to present, in the statement of profit or loss, "operating profit" comprising all income and expenses classified in the operating category, "profit before financing and income taxes" comprising operating profit and all income and expenses classified in the investing category, and "profit for the period." However, where an entity's main business activity is providing financing to customers, the presentation of "profit before financing and income taxes" may not be required depending on the accounting policy election.

② Disclosure of Management-Defined Performance Measures

KIFRS 1118 defines management-defined performance measures as subtotals of income and expenses that are not specified in paragraph 118 of KIFRS 1118 or explicitly required to be presented or disclosed under KIFRS. These measures are used by the entity in public communications outside the financial statements and convey management's view of an aspect of the entity's financial performance to users of the financial statements. KIFRS 1118 introduces new disclosure requirements in relation to such measures.

Where management-defined performance measures are presented, an entity is required to disclose the reasons for using such measures, how the measures are calculated, a reconciliation between the measures and the most directly comparable subtotal specified by KIFRS 1118, the tax effects of each reconciling item, and the effects on non-controlling interests.

③ Changes in the classification of cash flows

As a result of the issuance of KIFRS 1118, certain amendments have been made to KIFRS 1007 *Statement of Cash Flows*. Under these amendments, the starting point for determining cash flows from operating activities using the indirect method has changed from profit for the period to operating profit, and the accounting policy choice regarding the classification of cash flows related to interest and dividends has been eliminated.

The Company has not early adopted KIFRS 1118, as its mandatory effective date has not yet arrived. The Company plans to apply KIFRS 1118 in its first interim financial statements for the period ending March 31, 2027.

The Company is in the process of upgrading its accounting closing systems to reflect the new classification of income and expenses and is conducting ongoing validation of system consistency and preparations for parallel closing during 2026. Based on the information available as of June 30, 2026, the Company has performed a preliminary assessment of the overall impact of applying KIFRS 1118, and as a result, the following potential impacts have been identified.

2. Basis of preparation and material accounting policies (cont'd)

(2) Material accounting policies (cont'd)

2) New and amended KIFRs issued but not yet effective (cont'd)

① Changes in presentation of the statement of profit or loss

Based on the classification of income and expenses under KIFRS 1118, gains or losses on disposal of property, plant and equipment and impairment losses (reversals) on property, plant and equipment and intangible assets, which are currently classified as non-operating items, will be classified in the operating category. Interest income and depreciation of investment property will be classified in the investing category, while interest expense and gains or losses on redemption of bonds will be classified in the financing category. Foreign exchange differences will be classified in the same category as the income or expenses that give rise to such foreign exchange differences.

As a result, while the Company's profit for the period is not expected to change, operating profit is expected to be affected. The Company is currently assessing whether its investment activities in subsidiaries, associates and joint ventures constitute its main business activities. If such activities are determined to be the Company's main business activities, certain income and expenses that would otherwise have been classified within the investing category are expected to be classified within the operating category.

② Disclosure of Management-Defined Performance Measures

The Company is evaluating whether any of the metrics disclosed externally, including those presented in IR materials, qualify as management-defined performance measures.

③ Changes in the classification of cash flows

Based on the amendments to KIFRS 1007, cash flows from operating activities are expected to change as interest received and interest paid, which are currently classified as cash flows from operating activities in the statement of cash flows, are reclassified to the investing or financing activities. The Company is currently assessing whether its investment activities in subsidiaries, associates and joint ventures constitute its main business activities. If such activities are determined to be the Company's main business activities, dividend income related to these investments is expected to continue to be classified as cash flows from operating activities, consistent with the classification prior to the amendments.

3. Material accounting judgements, estimates and assumptions

When preparing the interim condensed separate financial statements, management is required to make judgments, estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses. Actual results may be different from those estimates.

Those accounting judgments made by management in the preparation of the interim condensed separate financial statements for each of the six-month periods ended June 30, 2026 are consistent with those followed in the preparation of the separate financial statements for the year ended December 31, 2025.

4. Financial instruments

(1) Financial assets

Details of financial assets by category as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

	Financial assets measured at FVTPL	Financial assets measured at FVOCI	Financial assets measured at amortized cost	Total
Cash and cash equivalents	₩ 74,470	₩ -	₩ 36,002	₩ 110,472
Financial instruments	169,523	-	22,280	191,803
Trade receivables (*1)	-	-	546,868	546,868
Lease receivables	-	-	202,099	202,099
Loans	-	-	693,072	693,072
Other receivables	-	-	7,538	7,538
Accrued income	-	-	18,990	18,990
Investment securities	103,902	696,721	238	800,861
Guarantee deposits	-	-	54,149	54,149
Derivative financial assets	465,534	-	-	465,534
	₩ 813,429	₩ 696,721	₩ 1,581,236	₩ 3,091,386

(*1) Contract assets (unbilled receivables) amounting to KRW 387,134 million as of June 30, 2026 are not included in the financial assets stated above.

	Financial assets measured at FVTPL	Financial assets measured at FVOCI	Financial assets measured at amortized cost	Total
Cash and cash equivalents	₩ 34,071	₩ -	₩ 48,346	₩ 82,417
Financial instruments	201,016	-	45,824	246,840
Trade receivables (*1)	-	-	764,767	764,767
Lease receivables	-	-	219,863	219,863
Loans	-	-	576,868	576,868
Other receivables	-	-	16,829	16,829
Accrued income	-	-	4,316	4,316
Investment securities	106,064	700,912	226	807,202
Guarantee deposits	-	-	53,731	53,731
Derivative financial assets	479,588	-	-	479,588
	₩ 820,739	₩ 700,912	₩ 1,730,770	₩ 3,252,421

(*1) Contract assets (unbilled receivables) amounting to KRW 263,622 million as of December 31, 2025 are not included in the financial assets stated above.

4. Financial instruments (cont'd)

(2) Financial liabilities

Details of financial liabilities by category as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

	Financial liabilities measured at FVTPL	Financial liabilities measured at amortized cost	Other financial liabilities	Total
Bonds and borrowings	₩ -	₩ 8,476,083	₩ -	₩ 8,476,083
Trade payables	-	166,744	-	166,744
Other payables (*1)	-	69,487	-	69,487
Accrued expenses (*1)	17,000	31,882	-	48,882
Lease liabilities	-	-	338,892	338,892
Dividends payable	-	195	-	195
Leasehold deposits received	-	26,724	-	26,724
Derivative financial liabilities	915,684	-	-	915,684
Advances received	-	66,065	-	66,065
	₩ 932,684	₩ 8,837,180	₩ 338,892	₩ 10,108,756

(*1) Accrued liabilities under the employee benefit plan and share-based payment are not subject to disclosure requirements for financial instruments, thereby being excluded.

	Financial liabilities measured at FVTPL	Financial liabilities measured at amortized cost	Other financial liabilities	Total
Bonds and borrowings	₩ -	₩ 8,584,587	₩ -	₩ 8,584,587
Trade payables	-	221,682	-	221,682
Other payables (*1)	-	26,980	-	26,980
Accrued expenses (*1)	17,000	39,467	-	56,467
Lease liabilities	-	-	360,408	360,408
Dividends payable	-	189	-	189
Leasehold deposits received	-	26,583	-	26,583
Derivative financial liabilities	645,824	-	-	645,824
Advances received	-	66,065	-	66,065
	₩ 662,824	₩ 8,965,553	₩ 360,408	₩ 9,988,785

(*1) Accrued liabilities under the employee benefit plan and share-based payment are not subject to disclosure requirements for financial instruments, thereby being excluded.

5. Fair value measurement of financial instruments

(1) The fair values and book values of financial instruments that are not measured at fair value as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

	June 30, 2026		December 31, 2025	
	Book value	Fair value	Book value	Fair value
Bonds	₩ 7,066,150	₩ 6,937,457	₩ 7,564,679	₩ 7,554,856
Borrowings	1,409,933	1,390,478	1,019,908	1,010,999

The fair value of bonds and borrowings is calculated as the present value of contractual cash flows discounted at a market interest rate, which reflects the remaining risk, with discount rates ranging from 3.26% to 4.69%. For financial assets and liabilities measured at amortized cost, the carrying amount is a reasonable approximation of fair value, and thus, separate fair value disclosures have been omitted.

(2) The Company categorized financial instruments measured at fair value based on the inputs used to measure the fair value. The level of hierarchy of fair value is as follows:

Classification	Significance of input variables
Level 1	Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date
Level 2	Inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly
Level 3	Inputs are unobservable inputs for the asset or liability

(3) Details of the fair value of financial instruments by hierarchy level as of June 30, 2026 and December 31, 2025 are as follows (Korean Won in millions):

	June 30, 2026				
	Book value	Level 1	Level 2	Level 3	Total
Financial assets:					
Financial assets measured at FVTPL	₩ 347,895	₩ 6,047	₩ 243,994	₩ 97,854	₩ 347,895
Financial assets measured at FVOCI	696,721	-	48,763	647,958	696,721
Derivative financial assets	465,534	-	31,359	434,175	465,534
Financial liabilities:					
Financial liabilities measured at FVTPL	₩ 17,000	₩ -	₩ -	₩ 17,000	₩ 17,000
Derivative financial liabilities	915,684	-	34,320	881,364	915,684

	December 31, 2025				
	Book value	Level 1	Level 2	Level 3	Total
Financial assets:					
Financial assets measured at FVTPL	₩ 341,151	₩ 12,100	₩ 235,087	₩ 93,964	₩ 341,151
Financial assets measured at FVOCI	700,912	4,191	48,763	647,958	700,912
Derivative financial assets	479,588	-	45,413	434,175	479,588
Financial liabilities:					
Financial liabilities measured at FVTPL	₩ 17,000	₩ -	₩ -	₩ 17,000	₩ 17,000
Derivative financial liabilities	645,824	-	187	645,637	645,824

The Company reassesses the classification of financial instruments that are measured at fair value on a recurring basis at the end of each reporting period, based on the lowest level input that is significant to the entire measurement, to determine whether there have been any transfers between levels of the fair value hierarchy.

6. Trade and other receivables

Details of trade and other receivables as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

	June 30, 2026			December 31, 2025		
	Gross Amount	Allowance for doubtful accounts	Carrying amount	Gross amount	Allowance for doubtful accounts	Carrying amount
Trade receivables	₩ 934,504	₩ (502)	₩ 934,002	₩ 1,028,853	₩ (464)	₩ 1,028,389
Short-term loans	736,119	(43,047)	693,072	619,915	(43,047)	576,868
Other receivables	7,097	-	7,097	16,358	-	16,358
Accrued income	22,360	(3,370)	18,990	4,316	-	4,316
Short-term guarantee deposits	5,935	-	5,935	3,227	-	3,227
Short-term lease receivables	42,362	-	42,362	42,046	-	42,046
Long-term other receivables	441	-	441	471	-	471
Long-term guarantee deposits	48,214	-	48,214	50,504	-	50,504
Long-term lease receivables	159,737	-	159,737	177,817	-	177,817
	₩ 1,956,769	₩ (46,919)	₩ 1,909,850	₩ 1,943,507	₩ (43,511)	₩ 1,899,996

7. Inventories

Details of inventories as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

	June 30, 2026			December 31, 2025		
	Acquisition cost	Valuation allowance	Book value	Acquisition cost	Valuation allowance	Book value
Raw materials	₩ 122	₩ -	₩ 122	₩ 121	₩ -	₩ 121
	₩ 122	₩ -	₩ 122	₩ 121	₩ -	₩ 121

8. Investment securities

Details of investment securities as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

	June 30, 2026			
	Equity instruments		Debt instruments	
	Listed stocks	Unlisted stocks	Listed debt securities	Unlisted debt securities
Non-current assets				
Financial assets measured at FVTPL	₩ 6,047	₩ 14,796	₩ -	₩ 83,059
Financial assets measured at FVOCI	-	696,721	-	-
Financial assets measured at amortized cost	-	-	-	238
	₩ 6,047	₩ 711,517	₩ -	₩ 83,297

	December 31, 2025			
	Equity instruments		Debt instruments	
	Listed stocks	Unlisted stocks	Listed debt securities	Unlisted debt securities
Non-current assets				
Financial assets measured at FVTPL	₩ 12,100	₩ 10,644	₩ -	₩ 83,320
Financial assets measured at FVOCI	4,191	696,721	-	-
Financial assets measured at amortized cost	-	-	-	226
	₩ 16,291	₩ 707,365	₩ -	₩ 83,546

The Company has applied an irrevocable option to designate equity instruments held for strategic investment, not for short-term trading purposes, measured at FVOCI at the time of initial recognition.

9. Investments in subsidiaries and associates

(1) Details of investments in subsidiaries as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

			June 30, 2026		December 31, 2025		
	Domicile	Principal business activity	Ownership percentage (%) (*1)	Book value	Ownership percentage (%) (*1)	Book value	Fiscal year-end month
SK Innovation Co., Ltd. (*2)	Korea	Resource development	52.09	₩ 6,711,549	52.09	₩ 6,711,549	December
SK Telecom Co., Ltd. (*3)	Korea	Mobile tele-communication	30.57	2,929,870	30.57	2,929,870	December
SK Square Co., Ltd. (*3)	Korea	Investment	32.17	2,486,149	32.14	2,486,149	December
SK Ecoplant Co., Ltd.(*4)	Korea	Construction	73.25	1,669,373	69.05	1,270,867	December
SKC Co., Ltd. (*3,4)	Korea	Manufacture of other chemical products	42.07	1,383,085	40.64	548,654	December
SK Networks Co., Ltd. (*3)	Korea	Trading and distribution	48.43	706,229	43.90	706,229	December
SK Siltron Co., Ltd.	Korea	Manufacturing and sales of silicon thin sheet	51.00	622,606	51.00	622,606	December
Hweechan Co., Ltd.	Korea	Condominiums/ resort business	100.00	335,912	100.00	335,912	December
SK Biopharmaceuticals Co., Ltd. (*5)	Korea	Medicine and life science	50.08	288,825	64.02	369,226	December
SK Signet Inc. (*4,6)	Korea	Manufacturing of motors, generators, and electrical conversion devices	58.21	281,600	58.21	211,600	December
SK Forest Co., Ltd.	Korea	Landscape construction	100.00	61,387	100.00	61,387	December
SK REITs Management Co., Ltd.	Korea	Real estate acquisition and rental and development	100.00	7,000	100.00	7,000	December
Ackerton Technology Service Co., Ltd. (*7)	Korea	Computer Systems Integration Advisory	50.00	650	50.00	650	December
SK Pharmteco Inc.	USA	Investment	100.00	1,651,228	100.00	1,651,228	December
SK China Company, Ltd. (*8)	Hong Kong	Consulting and investment	27.42	557,117	27.42	557,117	December
SK South East Asia Investment Pte. Ltd. (*8)	Singapore	Investment	20.00	345,010	20.00	345,010	December
Golden Pearl EV Solutions Limited.	Hong Kong	Investment	100.00	281,360	100.00	281,360	December
Einstein Cayman Limited.	Cayman	Investment	100.00	182,625	100.00	182,625	December
I Cube Capital, Inc.	USA	Investment	100.00	52,652	100.00	52,652	December
Auxo Capital Inc.	USA	Investment	100.00	34,917	100.00	34,917	December
SK AX Beijing Co., Ltd.	China	Computer system integration advisory	100.00	25,481	100.00	25,481	December
Tellus Investment Partners, Inc.	USA	Investment	100.00	17,291	100.00	17,291	December
SK Americas, Inc. (*8)	USA	Management Advisory	20.00	13,013	20.00	13,013	December
Planeta Pte. Ltd. (*8)	Singapore	Development of carbon emission rights business	38.47	11,366	38.47	11,366	December
Plutus Capital NY, Inc.	USA	Investment	100.00	10,082	100.00	10,082	December
SK GI Management	Cayman	Investment	100.00	9,523	100.00	9,523	December
Digital Center Capital Inc.	USA	Investment	100.00	6,424	100.00	6,424	December
Energy Solution Holdings Inc. (*8)	USA	Investment	29.09	5,014	29.09	5,014	December
Saturn Agriculture Investment Co., Ltd. (*9)	Hong Kong	Investment	100.00	4,158	87.68	67,093	December

9. Investments in subsidiaries and associates (cont'd)

			June 30, 2026		December 31, 2025		
	Domicile	Principal business activity	Ownership percentage (%) (*1)	Book value	Ownership percentage (%) (*1)	Book value	Fiscal year-end month
SK Japan Inc. (*8)	Japan	Information collection and consulting	24.91	3,323	24.91	3,323	December
MiraiTech Inc.	Japan	Investment consulting	100.00	2,693	100.00	2,693	December
Gemini Partners Pte. Ltd. (*8,12)	Singapore	Consulting	20.00	2,434	20.00	2,601	December
SK MENA Investment B.V. (*8)	Netherland	Investment	11.54	2,084	11.54	2,084	December
Tellus (Hong Kong) Investment	Hong Kong	Investment	100.00	1,985	100.00	1,985	December
SK AX USA, Inc.	USA	Computer system integration advisory	100.00	1,971	100.00	1,971	December
SK Technology Innovation Company (*8,12)	Cayman	Research and development	2.07	842	2.07	976	December
Castanea Biosciences Inc.	USA	Investment	100.00	48	100.00	48	December
SK AX India Pvt. Ltd.	India	Computer system integration advisory	100.00	-	100.00	-	December
Socar Mobility Malaysia, SDN. BHD.	Malaysia	Rental of cars	93.74	-	93.74	-	December
S&G Technology	Saudi Arabia	Computer system integration advisory and others	51.00	-	51.00	-	December
Roca Capital Inc. (*13)	Japan	Investment	-	-	50.00	457	December
Energy Solution Group, Inc. (*11)	USA	Energy solution and electric car charger	-	-	50.00	54	December
SK Life Science Labs, Inc. (*10)	USA	Research and development of new drugs	-	-	40.00	41,302	December
				₩20,706,876		₩19,589,389	

(*1) Equity ownership is based on ordinary shares.
(*2) The Company has entered into a Price Return Swap agreement with a financial investor on the ordinary shares of SK Innovation Co., Ltd.
(*3) SK Telecom Co., Ltd. and 3 other companies were classified as investments in subsidiaries as the Company is able to exercise de facto control. The remaining voting rights of SK Telecom Co., Ltd. and 3 other companies are widely dispersed, and the Company's voting rights are sufficient to give it power.
(*4) For the six-month period ended June 30, 2026, the Company made an additional acquisition.
(*5) For the six-month period ended June 30, 2026, following a partial disposal, the Company entered into a Price Return Swap agreement with a financial investor in relation to the ordinary shares.
(*6) The Company holds 74.9% of voting rights including convertible preferred shares with voting rights.
(*7) It was classified as an investment in a subsidiary as control can be exercised due to the impasse in the equity acquisition terms of an equity interest.
(*8) When the equity interest of the Company and its subsidiaries is combined, control can be exercised, therefore the investments are classified as a subsidiary.
(*9) An unequal capital reduction with compensation occurred during the six-month period ended June 30, 2026, resulting in a change in the Company's equity interest.
(*10) For the six-month period ended June 30, 2026, the investment was completely disposed of.
(*11) For the six-month period ended June 30, 2026, the investment was liquidated.
(*12) A capital reduction with compensation has occurred during the six-month period ended June 30, 2026.
(*13) As of June 30, 2026, the investment was under liquidation.

9. Investments in subsidiaries and associates (cont'd)

(2) Details of investments in associates as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

			June 30, 2026		December 31, 2025		
	Domicile	Principal business activity	Ownership percentage (%)	Book value	Ownership percentage (%)	Book value	Fiscal year-end month
SK REIT Co., Ltd.	Korea	Real estate development and trading	29.09	₩436,452	29.19	₩436,452	March, June, September, December
LTCAM Co.,Ltd. (*1)	Korea	Semiconductor process material	38.50	44,438	37.47	44,438	December
MX Robotics Inc. (formerly, SMCore Inc.) (*2)	Korea	Manufacturing and sales of automated logistics system	5.49	5,971	5.49	5,971	December
Standigm Inc. (*1,2)	Korea	Medical and pharmaceutical research and development industries	11.74	-	12.09	-	December
Cloocus Co., Ltd. (*3)	Korea	Information and communication service	-	-	15.57	6,500	December
TBU Inc. (*1)	Korea	Electric vehicle charging	31.54	5,700	31.54	5,700	December
Soft berry Inc. (*1,2)	Korea	Logistics infra	18.48	5,684	18.48	5,684	December
A4x Inc. (*4)	Korea	Block chain validator	-	-	8.33	5,078	December
PUMP Co., Ltd. (*1,2)	Korea	Electric kickboard rental service	6.79	5,000	6.79	5,000	December
Twolinecloud Inc. (*2)	Korea	Software development	19.44	2,300	19.44	2,300	December
The Wave Talk, Inc. (*1,2)	Korea	Manufacturing and technical services	3.74	2,038	3.74	2,038	December
Todo Works Corp. (*1,2)	Korea	Sales of Assistive Devices for People with Disabilities and Medical Devices	10.25	2,037	10.25	2,037	December
SK hynix NAND Product Solutions Corp(*5,7)	USA	Semiconductor sales, research and development	1.27	199,738	-	-	December
Belstar Superfreeze Holdings, LLC (*1)	Cayman	Warehouse business	20.98	-	20.98	-	December
9352-7281 Quebec Inc.	Canada	Investment	40.09	31,558	40.09	31,558	December
Hummingbird Bioscience Holdings Pte. Ltd. (*1,2)	Singapore	Monoclonal Antibody Drug Development	8.97	19,026	8.97	19,026	December
FSK Holdings Co., Ltd.	Hong Kong	IT service	30.00	6,245	30.00	6,245	December
Mozido Corfire, Inc. (*2,6)	USA	System consulting	19.94	-	19.94	-	December
				₩766,187		₩578,027	

(*1) Equity ownership includes indirect investments held by the subsidiaries subject to consolidation.
(*2) Although the Company's ownership interest is less than 20%, the investment has been accounted for as an investment in associates, as the Company exercises significant influence over the associate.
(*3) For the six-month period ended June 30, 2026, the Company lost significant influence over the associate due to a partial disposal, and the investment was reclassified to assets held for sale.
(*4) For the six-month period ended June 30, 2026, a capital reduction with compensation occurred.
(*5) Although the Company's ownership interest is less than 20%, the investment has been accounted for as an investment in an associate, as the Company can exercise significant influence over the appointment of board members pursuant to a shareholders' agreement.
(*6) Temporarily closed as of June 30, 2026.
(*7) For the six-month period ended June 30, 2026, the Company made a new capital contribution.

10. Property, plant and equipment

Changes in property, plant and equipment for each of the six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	For the six-month period ended June 30, 2026	For the six-month period ended June 30, 2025
Beginning balance	₩ 382,787	₩ 563,948
Acquisitions	24,732	127,306
Disposals	(6)	(4,773)
Depreciation	(17,362)	(23,370)
Transfers (*1)	(2)	(187,646)
Ending balance	₩ 390,149	₩ 475,465

(*1) This includes transfer from construction-in-progress to property, plant and equipment and from property, plant and equipment to intangible assets and assets held for sale.

11. Right-of-use assets and lease

(1) Changes in right-of-use assets for each of the six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	For the six-month period ended June 30, 2026	For the six-month period ended June 30, 2025
Beginning balance	₩ 147,803	₩ 137,861
Acquisitions	20,620	25,076
Depreciation	(25,830)	(23,023)
Disposals	(1,517)	(1,367)
Others (*1)	797	1,961
Ending balance	₩ 141,873	₩ 140,508

(*1) The amounts include increases in the right-of-use assets due to changes in conditions and adjustments of the right-of-use assets according to the remeasurement of the lease liabilities and others.

(2) Details of lease-related income and expenses from lease contracts for each of the six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	For the six-month period ended	
	June 30, 2026	June 30, 2025
Short-term lease expenses	₩ 1,444	₩ 2,024
Expenses for lease of low-value asset	957	655
Expenses related to variable lease payments not included in the measurement of lease liabilities	-	-
	₩ 2,401	₩ 2,679

12. Investment properties

Changes in investment properties for each of the six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	For the six-month period ended June 30, 2026	For the six-month period ended June 30, 2025
Beginning balance	₩ 6,246	₩ 62,535
Acquisitions	-	-
Disposals	-	-
Depreciation	(237)	(1,662)
Transfers (*1)	-	(54,391)
Ending balance	₩ 6,009	₩ 6,482

(*1) This includes transfer from investment properties to assets held for sale.

13. Intangible assets

Changes in intangible assets for each of the six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	For the six-month period ended June 30, 2026	For the six-month period ended June 30, 2025
Beginning balance	₩ 2,110,738	₩ 2,107,636
Acquisitions	28,781	16,106
Disposals	(1,083)	(1,878)
Amortization	(11,885)	(11,200)
Impairment	(1,170)	(2,339)
Transfers (*1)	2	1,734
Ending balance	₩ 2,125,383	₩ 2,110,059

(*1) This includes transfer from property, plant and equipment.

14. Bonds and borrowings

(1) Short-term borrowings

Details of short-term borrowings as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

Description	Financial institution	Currency	Interest rate (%)	June 30, 2026	December 31, 2025
Working capital loan	Kookmin Bank	KRW	3.86	₩ 70,000	₩ -
Commercial paper	Shinhan Bank	KRW	3.11 ~ 4.01	720,000	400,000
				₩ 790,000	₩ 400,000

(2) Bonds

Details of bonds as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

Series	Currency	Issue date	Maturity	Interest rate (%)	June 30, 2026	December 31, 2025
277-4th	KRW	2016-06-01	2026-06-01	2.43	₩ -	₩ 60,000
283-3rd	KRW	2018-02-27	2028-02-27	3.26	100,000	100,000
284-3rd	KRW	2018-06-08	2028-06-08	3.09	100,000	100,000
285-3rd	KRW	2018-09-06	2028-09-06	2.55	120,000	120,000
287-2nd	KRW	2019-02-27	2026-02-27	2.23	-	70,000
287-3rd	KRW	2019-02-27	2029-02-27	2.35	80,000	80,000
288-2nd	KRW	2019-06-04	2026-06-04	1.83	-	60,000
288-3rd	KRW	2019-06-04	2029-06-04	1.87	110,000	110,000
289-3rd	KRW	2019-09-20	2029-09-20	1.84	70,000	70,000
290-3rd	KRW	2019-11-28	2029-11-28	1.89	70,000	70,000
291-3rd	KRW	2020-02-20	2027-02-20	1.70	40,000	40,000
291-4th	KRW	2020-02-20	2030-02-20	1.80	60,000	60,000
292-3rd	KRW	2020-06-03	2030-06-03	1.79	50,000	50,000
293-2nd	KRW	2020-09-07	2027-09-07	1.74	30,000	30,000
293-3rd	KRW	2020-09-07	2030-09-07	1.83	120,000	120,000
294-2nd	KRW	2020-12-03	2030-12-03	1.93	90,000	90,000
295-2nd	KRW	2021-02-24	2026-02-24	1.60	-	150,000
295-3rd	KRW	2021-02-24	2028-02-24	1.75	30,000	30,000
295-4th	KRW	2021-02-24	2031-02-24	2.03	80,000	80,000
296-2nd	KRW	2021-06-04	2026-06-04	2.07	-	220,000
296-3rd	KRW	2021-06-04	2031-06-04	2.49	70,000	70,000
297-2nd	KRW	2021-09-13	2026-09-13	2.09	200,000	200,000
297-3rd	KRW	2021-09-13	2031-09-13	2.28	60,000	60,000
298-2nd	KRW	2021-11-05	2026-11-05	2.72	100,000	100,000
298-3rd	KRW	2021-11-05	2031-11-05	2.83	40,000	40,000
302-2nd	KRW	2022-02-22	2027-02-22	3.10	120,000	120,000
302-3rd	KRW	2022-02-22	2032-02-22	3.19	50,000	50,000
303-2nd	KRW	2022-06-09	2027-06-09	4.14	160,000	160,000
303-3rd	KRW	2022-06-09	2029-06-09	4.24	30,000	30,000
304-3rd	KRW	2022-09-16	2027-09-16	4.85	160,000	160,000
305-3rd	KRW	2022-12-08	2027-12-08	5.45	40,000	40,000
306-1st	KRW	2023-02-27	2026-02-27	4.07	-	160,000
306-2nd	KRW	2023-02-27	2028-02-27	4.20	230,000	230,000
307-1st	KRW	2023-05-30	2026-05-30	4.19	-	150,000
307-2nd	KRW	2023-05-30	2028-05-30	4.38	290,000	290,000
307-3rd	KRW	2023-05-30	2030-05-30	4.60	110,000	110,000
307-4th	KRW	2023-05-30	2033-05-30	4.67	50,000	50,000
308-1st	KRW	2023-09-11	2026-09-11	4.40	150,000	150,000
308-2nd	KRW	2023-09-11	2028-09-11	4.50	140,000	140,000
308-3rd	KRW	2023-09-11	2030-09-10	4.65	50,000	50,000
308-4th	KRW	2023-09-11	2033-09-11	4.81	70,000	70,000
309-1st	KRW	2023-12-11	2026-12-11	3.96	90,000	90,000

Series	Currency	Issue date	Maturity	Interest rate (%)	June 30, 2026	December 31, 2025
309-2nd	KRW	2023-12-11	2028-12-11	4.04	110,000	110,000
310-1st	KRW	2024-02-29	2026-02-27	3.73	-	50,000
310-2nd	KRW	2024-02-29	2027-02-26	3.81	220,000	220,000
310-3rd	KRW	2024-02-29	2029-02-28	3.83	110,000	110,000
311-1st	KRW	2024-05-30	2027-05-28	3.69	210,000	210,000
311-2nd	KRW	2024-05-30	2029-05-30	3.78	120,000	120,000
311-3rd	KRW	2024-05-30	2031-05-30	3.86	50,000	50,000
312-1st	KRW	2024-08-29	2026-08-28	3.29	50,000	50,000
312-2nd	KRW	2024-08-29	2027-08-27	3.40	290,000	290,000
312-3rd	KRW	2024-08-29	2029-08-29	3.39	80,000	80,000
312-4th	KRW	2024-08-29	2031-08-29	3.39	30,000	30,000
313-1st	KRW	2024-11-28	2027-11-26	3.26	260,000	260,000
313-2nd	KRW	2024-11-28	2029-11-28	3.26	140,000	140,000
314-1st	KRW	2025-03-07	2028-03-07	3.06	270,000	270,000
314-2nd	KRW	2025-03-07	2030-03-07	3.12	160,000	160,000
315-1st	KRW	2025-05-29	2028-05-29	2.73	240,000	240,000
315-2nd	KRW	2025-05-29	2030-05-29	2.88	110,000	110,000
315-3rd	KRW	2025-05-29	2035-05-29	3.18	30,000	30,000
316-1st	KRW	2025-08-28	2028-08-28	2.76	170,000	170,000
316-2nd	KRW	2025-08-28	2030-08-28	2.92	260,000	260,000
317-1st	KRW	2025-11-28	2028-11-28	3.40	250,000	250,000
317-2nd	KRW	2025-11-28	2030-11-28	3.58	140,000	140,000
318-1st	KRW	2026-03-31	2029-03-31	4.13	240,000	-
318-2nd	KRW	2026-03-31	2031-03-31	4.25	180,000	-
					₩ 7,080,000	₩ 7,580,000
Discount on bonds payable					₩ (13,850)	₩ (15,321)
Current portion					(1,339,077)	(1,509,234)
					₩ 5,727,073	₩ 6,055,445

(3) Long-term borrowings

Details of long-term borrowings as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

Description	Financial institution	Currency	Interest rate (%)	June 30, 2026	December 31, 2025
Commercial paper	SK securities	KRW	5.75	₩ 100,000	₩ 100,000
Working capital loan	Woori Bank	KRW	4.11 ~ 4.37	350,000	350,000
Working capital loan	KB Bank	KRW	4.20 ~ 4.29	170,000	170,000
				₩ 620,000	₩ 620,000
Less: discount on long-term borrowings				(67)	(92)
current portion				(520,000)	(350,000)
				₩ 99,933	₩ 269,908

15. Provisions

Changes in the provisions for each of the six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	For the six-month period ended June 30, 2026				
	Beginning balance	Increase	Use	Reversal	Ending balance
Provision for service warranties	₩ 7,210	₩ 417	₩ (1,320)	₩ (145)	₩ 6,162
Other provisions	28,945	1,423	(19,500)	(4,608)	6,260
	₩ 36,155	₩ 1,840	₩ (20,820)	₩ (4,753)	₩ 12,422

	For the six-month period ended June 30, 2025					
	Beginning balance	Increase	Use	Reversal	Transfer(*1)	Ending balance
Provision for service warranties	₩ 7,434	₩ 1,072	₩ (1,302)	₩ (561)	₩ -	₩ 6,643
Other provisions	28,626	1,601	-	(1,859)	(77)	28,291
	₩ 36,060	₩ 2,673	₩ (1,302)	₩ (2,420)	₩ (77)	₩ 34,934

(*1) For the prior interim period, the provision was reclassified as liabilities held for sale.

The Company estimates a provision for service warranties for revenue from projects based on historical claim rates and past experiences. Meanwhile, other provisions consist of provision for restoration liabilities, provision for losses, provision for emissions rights and provision for litigation. If the underlying asset must be restored to its original condition after the expiration of the contract period based on the lease contract, the restoration obligation is recognized as the present value of the estimated cost of removing, dismantling, and repairing the facility. In the event that future losses are expected to be incurred with respect to an ongoing project, the Company recognizes the expected loss as provision for losses immediately. The Company estimates the expected cost to be borne in the future for emissions exceeding the relevant emission rights held by the Company for the implementation year in relation to greenhouse gas emissions and accounts for them as emission rights provisions.

16. Retirement benefit plan

(1) Defined contribution plans

The expenses related to the defined contribution plans recognized for each of the six-month periods ended June 30, 2026 and 2025 were KRW 4,058 million and KRW 2,033 million, respectively.

(2) Details of net defined benefit liabilities (assets) as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

	June 30, 2026	December 31, 2025
Present value of defined benefit obligation	₩ 381,908	₩ 438,952
Fair value of plan assets	(380,665)	(439,986)
	₩ 1,243	₩ (1,034)

(3) Details of expenses for each of the six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	For the six-month period ended June 30, 2026	For the six-month period ended June 30, 2025
Current service cost	₩ 18,526	₩ 22,191
Net interest income	(622)	143
	₩ 17,904	₩ 22,334

17. Other assets and liabilities

(1) Details of other assets as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

	June 30, 2026	December 31, 2025
Current assets:		
Accrued income	₩ 18,990	₩ 4,316
Advance payments	1,955	1,921
Prepaid expenses	74,281	26,137
Short-term loans	693,072	576,868
Guarantee deposits	5,935	3,227
Current lease receivables	42,362	42,046
Derivative financial assets	31,359	45,413
Others	61	13
	₩ 868,015	₩ 699,941
Non-current assets:		
Long-term financial instruments	₩ 7,266	₩ 8,924
Long-term prepaid expenses	2,078	4,928
Long-term guarantee deposits	48,214	50,504
Non-current lease receivables	159,737	177,817
Derivative financial assets	434,175	434,175
Others	127	127
	₩ 651,597	₩ 676,475

(2) Details of other liabilities as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

	June 30, 2026	December 31, 2025
Current liabilities:		
Advances received	₩ 255,353	₩ 189,742
Withholdings	47,458	45,947
Income tax liabilities	223,793	51,739
Dividends payable	195	189
Leasehold deposits received	244	244
Lease liabilities	92,156	90,018
Derivative financial liabilities	396,027	68,975
	₩ 1,015,226	₩ 446,854
Non-current liabilities:		
Long-term leasehold deposits received	₩ 26,480	₩ 26,339
Long-term lease liabilities	246,736	270,390
Derivative financial liabilities	519,657	576,849
Long-term employee benefits	17,916	16,728
	₩ 810,789	₩ 890,306

18. Share capital and other paid-in capital

(1) Details of share capital as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions, except for number of shares):

	June 30, 2026	
	Common stocks	Preferred stocks (No voting rights)
Number of shares authorized (in shares)	400,000,000	45,000,000
Par value per share (Korean won)	₩ 200	₩ 200
Number of shares issued (in shares)	72,502,703	566,135
Issued capital	₩ 16,030	₩ 113

	December 31, 2025	
	Common stocks	Preferred stocks (No voting rights)
Number of shares authorized (in shares)	400,000,000	45,000,000
Par value per share (Korean won)	₩ 200	₩ 200
Number of shares issued (in shares)	72,502,703	566,135
Issued capital	₩ 16,030	₩ 113

The Company retired 6,000,000 shares of its treasury share (par value : KRW 1,200 million) for the year ended December 31, 2015, 951,000 shares of its treasury share (par value : KRW 190 million) for the year ended December 31, 2023 and 695,626 shares of its treasury share (par value : KRW 139 million) for the year ended December 31, 2024 by reducing retained earnings, which resulted in a difference between the total par value of ordinary shares and issued capital. Meanwhile, the total number of shares authorized under the Articles of association is 400,000,000 shares, of which up to 45,000,000 shares may be issued as non-voting preferred shares.

(2) Details of other paid-in capital as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

	June 30, 2026	December 31, 2025
Additional paid-in capital (*1)	₩ 6,609,167	₩ 6,609,167
Treasury shares (*2)	(1,953,866)	(1,948,207)
Stock option	71,070	9,760
Other capital surplus	(1,421,372)	(1,426,906)
Other capital adjustments	(20,291)	(20,291)
	₩ 3,284,708	₩ 3,223,523

(*1) For the year ended December 31, 2015, the Company repurchased treasury shares of KRW 3,369,395 million from merger with the former SK Inc. which was recognized as a contra-equity account on additional paid-in capital.

(*2) As of June 30, 2026, treasury shares consist of those acquired to increase the enterprise value and to stabilize share price (6,937,577 ordinary shares), and those acquired from repurchase of shares from dissenting shareholders on business combination and shares arising from odd lot shares (11,023,238 ordinary shares and 1,787 preferred shares) for the year ended December 31, 2015.

18. Share capital and other paid-in capital (cont'd)

(3) Changes in other paid-in capital for each of the six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	For the six-month period ended June 30, 2026					
	Additional paid-in capital	Treasury shares	Stock option	Other capital surplus	Other capital adjustments	Total
Beginning balance	₩ 6,609,167	₩ (1,948,207)	₩ 9,760	₩ (1,426,906)	₩ (20,291)	₩ 3,223,523
Share-based payment	-	(5,659)	61,310	5,534	-	61,185
Ending balance	₩ 6,609,167	₩ (1,953,866)	₩ 71,070	₩ (1,421,372)	₩ (20,291)	₩ 3,284,708

	For the six-month period ended June 30, 2025					
	Additional paid-in capital	Treasury shares	Stock option	Other capital surplus	Other capital adjustments	Total
Beginning balance	₩ 6,609,167	₩ (1,948,386)	₩ 9,710	₩ (1,426,732)	₩ (20,291)	₩ 3,223,468
Acquisition and disposal of treasury shares	-	179	-	37	-	216
Share-based payment	-	-	50	-	-	50
Ending balance	₩ 6,609,167	₩ (1,948,207)	₩ 9,760	₩ (1,426,695)	₩ (20,291)	₩ 3,223,734

(4) Details of treasury shares as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

	June 30, 2026	December 31, 2025
Number of treasury shares (in shares)	17,962,602	17,982,486
Acquisition amount	₩ 1,953,866	₩ 1,948,207

19. Retained earnings

Details of retained earnings as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

	June 30, 2026	December 31, 2025
Legal reserve (*1)	₩ 8,072	₩ 8,072
Voluntary reserve	62,896	62,896
Unappropriated retained earnings	13,271,140	12,278,069
	₩ 13,342,108	₩ 12,349,037

(*1) In accordance with the *Commercial Act* of the Republic of Korea, an amount equal to at least 10% of cash dividends is required to be appropriated as a legal reserve until the reserve equals 50% of issued capital. The legal reserve may not be used for purposes other than used to offset a deficit, if any, or be transferred to issued capital through approval at the general meeting of the shareholders.

20. Other components of equity

Details of other components of equity as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

	June 30, 2026	December 31, 2025
Net loss on valuation of financial assets measured at FVOCI	₩ (18,242)	₩ (17,836)

21. Share-based payments

The Company operates various share-based payment programs in order to align the interests of management and shareholders and to link executive compensation with the enhancement of corporate value. For the six-month period ended June 30, 2026, the terms of share-based payments granted to certain employees were modified from cash-settled share-based payment to equity-settled share-based payment and the total compensation cost recognized related to share-based payment arrangements amounted to KRW 38,192 million. As of June 30, 2026, the Company recognizes KRW 71,070 million related to equity-settled share-based payment under other components of equity and recognizes KRW 1,444 million related to cash-settled share-based payment as “liabilities”.

22. Operating revenues

(1) Details of operating revenues for each of the for each of the three-month and six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	June 30, 2026		June 30, 2025	
	Three-month	Six-month	Three-month	Six-month
Revenue from contracts with customers:				
IT service (*1)	₩ 743,357	₩ 1,271,545	₩ 626,965	₩ 1,190,629
Trademark usage income	120,764	249,995	102,782	184,964
	864,121	1,521,540	729,747	1,375,593
Revenue from other sources:				
Dividend income	409,376	467,427	248,961	370,681
Rental income	1,053	1,403	25,095	45,067
	410,429	468,830	274,056	415,748
	₩ 1,274,550	₩ 1,990,370	₩ 1,003,803	₩ 1,791,341

(*1) Includes contract revenue of ₩ 861,573 million and ₩768,951 million recognized from the cost-based input method for the six-month periods ended June 30, 2026 and 2025 respectively.

(2) Revenue from contracts with customers for each of the three-month and six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	June 30, 2026		June 30, 2025	
	Three-month	Six-month	Three-month	Six-month
Type of goods or services:				
IT service	₩ 743,357	₩ 1,271,545	₩ 626,965	₩ 1,190,629
Trademark usage income	120,764	249,995	102,782	184,964
	864,121	1,521,540	729,747	1,375,593
Geographical location:				
Korea	804,113	1,409,460	668,619	1,196,249
Asia	14,046	31,492	19,092	35,430
Europe	8,935	18,211	5,149	10,601
North America	37,027	62,377	36,887	133,313
	864,121	1,521,540	729,747	1,375,593
Timing of revenue recognition:				
Recognized at a point in time	71,559	116,444	70,553	187,862
Recognized over a period of time	792,562	1,405,096	659,194	1,187,731
	864,121	1,521,540	₩ 729,747	₩ 1,375,593

(3) Details of contract assets and contract liabilities as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

	June 30, 2026	December 31, 2025
Contract assets:		
IT service contract	₩ 387,134	₩ 263,622
Contract liabilities:		
IT service contract	169,577	123,677

22. Operating revenues (cont'd)

(4) The revenue for each of the three-month and six-month periods ended June 30, 2026 and 2025 recognized from the balance of contract liabilities as of January 1, 2026 and 2025 is as follows (Korean won in millions):

	June 30, 2026		June 30, 2025	
	Three-month	Six-month	Three-month	Six-month
IT service contract	₩ 29,007	₩ 98,944	₩ 28,597	₩ 99,728

(5) Details of changes in profit (loss) arising from changes in accounting estimates for the construction contracts which apply cost-based input method for each of the six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	For the six-month period ended June 30, 2026			
	Changes in estimated construction revenue	Change in total estimated cost	Impact on current period profit (loss)	Impact on future period profit (loss)
IT service contract	₩ 6,898	₩ 5,914	₩ 1,179	₩ (195)

	For the six-month period ended June 30, 2025			
	Changes in estimated construction revenue	Change in total estimated cost	Impact on current period profit (loss)	Impact on future period profit (loss)
IT service contract	₩ 1,389	₩ (127)	₩ 1,574	₩ (58)

Impact on profit of current and future period has been calculated using the total estimated cost based on situations which occurred from the inception of IT service contract to June 30, 2026 and the estimated contract revenue as of June 30, 2025. Estimated cost and revenue can be changed in the future periods.

(6) Details of the construction contract where the contract revenue exceeds 5% of the preceding year's revenue under the percentage-of-completion method for each of the six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	For the six-month period ended June 30, 2026						
				Unbilled receivable		Trade receivable (*1)	
	Contract date	Contractual completion deadline	Progress (%)	Total	Impairment	Total	Allowance for doubtful accounts
(US) SK On year 2023 Hyundai logistics automation construction project	2024.06.10	2027.06.30	87.27%	₩ 42,202	₩ -	₩ -	₩ -
(US) SK On year 2022 return logistics automation construction project	2023.03.23	2026.11.30	98.34%	-	-	-	-
(US) SK On year 2022 process logistics automation construction project_ _BOSK_TN1	2023.03.23	2028.12.31	92.07%	-	-	-	-

(*1) The balance of receivable does not include unbilled receivable.

22. Operating revenues (cont'd)

	For the six-month period ended June 30, 2025						
				Unbilled receivable		Trade receivable (*1)	
	Contract date	Contractual completion deadline	Progress (%)	Total	Impairment	Total	Allowance for doubtful accounts
(US) SK On year 2023 Hyundai logistics automation construction project	2024.06.10	2026.12.31	82.03%	₩ 30,356	₩ -	₩ 734	₩ -
(US) SK On year 2022 return logistics automation construction project	2023.03.23	2025.09.30	89.65%	-	-	-	-
SK On year 2022 return logistics automation construction project	2022.09.05	2025.12.31	93.16%	-	-	18,513	-
(US) SK On year 2022 process logistics automation construction project_ _BOSK_TN1	2023.03.23	2025.11.30	88.39%	-	-	-	-

(*1) The balance of receivable does not include unbilled receivable.

23. Operating expenses

Details of operating expenses for each of the three-month and six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	June 30, 2026		June 30, 2025	
	Three-month	Six-month	Three-month	Six-month
Material costs	₩ 79,341	₩ 122,719	₩ 69,341	₩ 175,115
Outsourcing costs	327,074	553,179	265,372	465,373
Salaries	158,816	281,704	136,682	264,195
Provision for pension benefits	10,555	21,706	12,302	24,366
Depreciation	21,884	43,166	23,551	46,194
Amortization	2,775	5,151	1,972	3,759
Rents	1,021	2,051	1,471	2,846
Communications	4,823	10,134	4,897	9,974
Employee welfare benefits	26,975	50,033	23,900	49,668
Commissions	63,741	120,528	66,201	132,052
Education and training	7,059	13,948	4,523	9,729
Research and development	5,421	12,612	6,073	12,139
Office management	9,201	18,060	22,791	40,258
Travel	4,569	9,444	4,919	9,569
Others	13,368	63,417	28,934	39,037
	736,623	1,327,852	₩ 672,929	₩ 1,284,274

24. Finance income and costs

(1) Details of finance income for for each of the three-month and six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	June 30, 2026		June 30, 2025	
	Three-month	Six-month	Three-month	Six-month
Interest income	₩ 17,768	₩ 33,243	₩ 30,924	₩ 46,866
Gain on foreign currency transactions	2,867	7,104	3,429	5,025
Gain on foreign currency translation	11,732	45,204	(701)	120
Gain on valuation of financial assets measured at FVTPL	662	3,881	(5,822)	7,271
Gain on valuation of derivatives	23,269	179,617	43,254	54,893
Gain on transactions of derivatives	64,660	104,947	1,184	6,481
	₩ 120,958	₩ 373,996	₩ 72,268	₩ 120,656

(2) Details of finance costs for each of the three-month and six-month periods ended June 30, 2026 and 2025 as follows (Korean won in millions):

	June 30, 2026		June 30, 2025	
	Three-month	Six-month	Three-month	Six-month
Interest expenses	₩ 78,198	₩ 154,945	₩ 91,884	₩ 189,358
Loss on foreign currency transactions	6,628	7,342	4,225	6,370
Loss on foreign currency translation	34	119	46,010	47,908
Loss on valuation of financial assets measured at FVTPL	2,064	6,053	590	54,688
Loss on valuation of derivatives	154,869	188,881	(1,873)	13
Loss on transactions of derivatives	675	2,669	285	4,119
	₩ 242,468	₩ 360,009	₩ 141,121	₩ 302,456

25. Other non-operating income and expenses

(1) Details of other non-operating for each of the three-month and six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	June 30, 2026		June 30, 2025	
	Three-month	Six-month	Three-month	Six-month
Reversal of impairment loss on investments in subsidiaries and associates	₩ 793	₩ 1,028	₩ -	₩ -
Gain on disposal of investments in subsidiaries and associates	900	945,601	1,573	2,505,827
Gain on disposal of property, plant and equipment	50	50	-	121
Gain on disposal of intangible assets	-	-	14	20
Dividened Income	-	1,092	-	-
Others	336	5,241	927	3,857
	₩ 2,079	₩ 953,012	₩2,514	₩2,509,825

(2) Details of other non-operating expenses for each of the three-month and six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	June 30, 2026		June 30, 2025	
	Three-month	Six-month	Three-month	Six-month
Loss on disposal of investments in subsidiaries and associates	10	35,804	₩ 14,641	₩ 16,312
Loss on impairment of investments in subsidiaries and associates	-	-	63,678	75,276
Loss on disposal of property, plant and equipment	2	2	1	183
Loss on disposal of intangible assets	-	23	-	159
Loss on impairment of intangible assets	1,167	1,170	-	2,339
Donations	4,691	4,884	4,476	4,526
Others	3,883	6,743	5,063	8,577
	₩ 9,753	₩ 48,626	₩ 87,859	₩ 107,372

26. Income taxes

The Company calculated income tax expense by adding the current period adjustments to the accumulated interim tax expense, reflecting deferred tax expense (income) due to changes in temporary differences and considering adjustments not related to the interim profit or loss.

The average effective tax rates for each of the six-month periods ended June 30, 2026 and 2025 are 14.94% and 22.02%, respectively.

27. Earnings per share

(1) Basic earnings per ordinary share

Basic earnings per ordinary share for each of the three-month and six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions, except per share and the weighted-average number of ordinary share outstanding):

	June 30, 2026		June 30, 2025	
	Three-month	Six-month	Three-month	Six-month
Profit for the period	₩ 447,382	₩ 1,344,664	₩ 193,484	₩ 2,127,112
Less: preference share dividends (*1)	4,582	13,802	2,010	21,820
Profit for the period attributable to ordinary share owners of the Company	442,800	1,330,862	191,474	2,105,292
Weighted-average number of ordinary shares outstanding (*2) (in shares)	54,533,082	54,527,573	54,521,986	54,521,171
Basic earnings per ordinary share (Korean won)	₩ 8,120	₩ 24,407	₩ 3,512	₩ 38,614

(*1) Preference shares are entitled to a cash dividend rate that is 25 percentage points higher than that for ordinary shares (based on par value).
(*2) The weighted average number of shares in consideration of the number of shares issued due to changes in the number of treasury stocks for each of the six-month periods ended June 30, 2026 and 2025.

(2) Basic earnings per preferred share

Basic earnings per preferred share for each of the three-month and six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions, except per share and the weighted-average number of ordinary share outstanding):

	June 30, 2026		June 30, 2025	
	Three-month	Six-month	Three-month	Six-month
Preferred share dividends and residual income	₩ 4,582	₩ 13,802	₩ 2,010	₩ 21,820
Weighted-average number of shares (in shares)	564,348	564,348	564,348	564,348
Basic earnings per preferred share (Korean won) (*1)	₩ 8,119	₩ 24,457	₩ 3,562	₩ 38,664

(*1) Earnings per share were calculated for preferred shares that meet the definition of ordinary shares under KIFRS 1033 *Earnings per Share*, which have no preferential rights to dividend payments or residual property distribution.

Preference shares have no potential equity instruments, so basic earnings per share and diluted earnings per share are the same.

27. Earnings per share (cont'd)

(3) Diluted earnings per share

Details of the calculation of ordinary stock dilution per share for each of the three-month and six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions, except per share and the weighted-average number of ordinary shares outstanding):

	June 30, 2026		June 30, 2025	
	Three-month	Six-month	Three-month	Six-month
Profit for the period	₩ 447,382	₩ 1,344,664	₩ 193,484	₩ 2,127,112
Less: preference share dividends and residual earnings (*1)	4,582	13,802	2,010	21,820
Less: numerator adjustment of cash-settled stock option	-	-	-	-
Profit for the period to calculate diluted earnings per ordinary share	442,800	1,330,862	191,474	2,105,292
Adjusted weighted-average number of ordinary shares outstanding (in shares)	54,817,009	54,589,378	54,584,880	54,584,065
Diluted earnings per ordinary share (Korean won)	₩ 8,078	₩ 24,380	₩ 3,508	₩ 38,570

(*1) Preference shares are entitled to a cash dividend rate that is 25 percentage points higher than that for ordinary shares (based on par value).

Diluted earnings per ordinary share is calculated by applying the weighted average number of ordinary shares outstanding adjusted on the assumption that all dilutive potential ordinary shares have been converted to ordinary share.

28. Related parties

(1) Details of the Company's related parties as of June 30, 2026 are as follows:

	Company name
Ultimate controlling party	Tae-won Chey and related parties
Subsidiaries	SK Innovation Co., Ltd., SK Energy Co., Ltd., Netruck Co., Ltd., Jeju United FC Corporation, SK Energy Europe, Ltd., Happydidim, SK Energy Hong Kong Ltd., SK Energy International Pte. Ltd., SK Energy Americas, Inc., SK Energy Road Investment (HK) Co., Ltd., SK Shanghai Asphalt Co., Ltd., SK Geo Centric Co., Ltd., Happymoeum, SK Geo Centric International Trading (Shanghai) Co., Ltd., SK Innovation America, Inc., Route on Delaware, Inc., Voltcycle On LLC, BlueOval SK LLC, SK Geo Centric (Beijing) Holding Co., Ltd., SK Geo Centric China, Ltd., SK Geo Centric Japan Co., Ltd., SK Geo Centric Singapore Pte., Ltd., SK Geo Centric Investment Hong Kong Ltd., SK GC Americas, Inc., Green & Connect Capital, Inc., SK Functional Polymer, S.A.S, Sino-Korea Green New Material (JiangSu) Ltd., SK Primacor Americas LLC, Grove Energy Capital III, LLC, SK Primacor Europe, S.L.U., Yubase Manufacturing Asia Corporation, SK Enmove (Tianjin) Co., Ltd., SK Enmove Japan Co., Ltd., SK Enmove India Pvt. Ltd., SK Enmove Americas Inc., SK Enmove Europe B.V., Iberian LUBE BASE OILS S.A., SK Enmove Russia LLC., SK ie technology Co., Ltd., SK hi-tech battery materials(Jiangsu) Co., Ltd., SK hi-tech battery materials Poland sp. z o.o., SK ON Co., Ltd., SK on tech plus co. ltd., Happymidum, SK ON(Jiangsu) Co., Ltd., SK ON(YANCHENG) CO., Ltd, SK Battery America, Inc., SK ON Hungary Kft., SK Battery Manufacturing Kft., Yancheng Yandu District M Energy Consulting Limited Company, Mobile Energy Battery America, LLC, SK Earth On, SK Incheon Petrochem Co., Ltd., HappyKium, SK EARTHON AUSTRALIA PTY LTD, Earthon North Ketapang Pte. Ltd, SK on Technology Center (Jiangsu) Co., Ltd., SK ON (Shanghai) Co., Ltd., SK Innovation Insurance (Bermuda), Ltd., SK AMERICAS Inc., AUXO CAPITAL INC., TELLUS (HONG KONG) INVESTMENT CO.,LIMITED , SKY (Zhuhai Hengqin) Technology Co., Ltd., SK ecoplant Co., Ltd., Changwon SG Energy Co., Ltd.., Seosuwon Development Company, SUNGJU TECH CO.,LTD., TES SBS (US) Holdings LLC, Soltnz, SK ECOENGINEERING CO., Ltd., DongNam Offshore Wind Co., Ltd., BT FC LLC, Econovation, LLC, JIANGSU SKY NEW ENERGY CO. LTD.,, TES Sustainable Battery Solutions Nordics AB, SKEC Nanjing Co., Ltd., SKEC(Thai), Ltd., Thai Woo Ree Engineering Company Ltd., SKEC ANADOLU MUHENDISLIK VE INSAAT LTD. STI., SK HOLDCO PTE. LTD., KS Investment B.V., SK Ecoplant Americas Corporation, Mesa Verde RE Ventures, LLC, Sunlake Co., Ltd, ECOENGINEERING CANADA LTD., SKEC Consultores Ecquador, S.A., ECO FRONTIER (SINGAPORE) PTE. LTD., SK TES PTE. LTD., TES CHINA HOLDINGS PTE. LTD., TES-AMM (SINGAPORE) PTE. LTD., Total Environmental Solutions Co., Ltd., TES-AMM (H.K.) LIMITED, TES-AMM (MALAYSIA) SDN. BHD., TES-AMM (Europe) Ltd, TES-AMM AUSTRALIA PTY LTD, TES-AMM CORPORATION (CHINA) LTD, TES-AMM (BEIJING) CO., Ltd, TES-AMM NEW ZEALAND LIMITED, TES-AMM (TAIWAN) CO., Ltd, SHANGHAI TES-AMM WASTE PRODUCTS RECYCLE CO., Ltd, TES-AMM JAPAN K.K., TES-AMM (SUZHOU) E-WASTE SOLUTIONS CO. LTD, PT. TES-AMM INDONESIA, TES-AMM (CAMBODIA) CO., Ltd, TES-AMM (GUANGZHOU) CO., Ltd, Shanghai Taixiang Network Technology Co., Ltd, Advanced Datacom (Australia) Pty Ltd, Green Technology Management Pty Ltd, TES-AMM EUROPE HOLDINGS LTD, TES-AMM UK Ltd, TES-AMM Central Europe GmbH, TES-AMM SAS, TES Total Environmental Solution AB, TES-AMM ESPANA ASSET RECOVERY AND RECYCLING, S.L., TES-AMM ITALIA SRL, TES USA, INC., VSL SUPPORT LIMITED, Technology Supplies International Ltd., Goldberg Enterprises Ltd, TES CONSUMER SOLUTIONS LTD, Integrations Et Services, TES SUSTAINABLE BATTERY SOLUTIONS France, GENPLUS PTE. LTD., TES ENERGY SOLUTIONS PTE. LTD., TES SUSTAINABILITY PRODUCTS PTE. LTD., TES B PTE. LTD., Envirofone Limited, TES Sustainable Battery Solutions B.V., TES Sustainable Battery Solutions GmbH, Sustainable Product Stewards Pty Ltd, Stock Must Go Limited, TES C PTE. LTD., TES Sustainable Battery Solutions (Australia) Pty Ltd, TES Sustainable Battery Solutions Limited Liability Company, TES Netherlands B.V., AP DEVELOPMENT CO.,LTD., SK oceanplant Co.,Ltd., SAM KANG S&C Co., Ltd, ECOPLANT HOLDING MALAYSIA SDN. BHD., Silvertown Investco Limited, Changzhou SKY New Energy Co., Ltd., SKC Co., Ltd., SK leaveo Co., Ltd., SK LEAVEO VIETNAM COMPANY, ISC International, Inc., ISC VINA MANUFACTURING COMPANY LIMITED, NEXILIS MANAGEMENT MALAYSIA SDN. BHD., SK Nexilis Poland sp.z o.o., TECHDREAM CO. LIMITED, SK nexilis Co., Ltd., SK picglobal Co., Ltd., SK NEXILIS MALAYSIA SDN. BHD., Absolics Inc., NEX INVESTMENT LIMITED, NEX UK HOLDINGS LIMITED, NEXILIS MANAGEMENT EUROPE B.V., Kangwon City Gas Co., Ltd., Yeongnam energy service Co., Ltd., Ko-one Energy Service Co., Ltd., Pusan City Gas Co., Ltd., Jeonbuk Energy Service Co., Ltd., Chonnam City Gas Co., Ltd., Chungcheong energy service Co., Ltd., Paju Energy Service Co., Ltd., Narae Energy Service Co., Ltd., YEOJU ENERGY SERVICE CO., LTD., HAE-SSAL SOLAR POWER CO., Ltd., Boryeong BlueHy Co., Ltd., NEW RENEWABLE ENERGY NO.1

JSC, KCE ME 2, LLC, KCE CT 8, LLC, KCE MI 4, LLC, KCE IN 5, LLC, KCE IA 1, LLC, KCE IL 3, LLC, KCE NV 4, LLC, ARIUL SOLAR POWER CO., Ltd., ENSOLVE CO., Ltd., IGE CO., Ltd., BUSA SOLAR POWER CO.,LTD., Prism Energy International China Limited, PRISM ENERGY INTERNATIONAL PTE. LTD., PT Prism Nusantara International, Prism Energy International Zhoushan Limited, PRISM DLNG PTE. LTD., Prism Energy International Australia Pty Ltd, PRISM Energy International Americas, Inc., DewBlaine Energy, LLC, SK E&S Dominicana S.R.L, RNES HOLDINGS, LLC, BU12 AUSTRALIA PTY. LTD., BU13 AUSTRALIA PTY. LTD., PNES INVESTMENTS, LLC, GRID SOLUTION LLC, PRISM Darwin Pipeline Pty Ltd, PASSKEY, INC., LNG AMERICAS, INC., Key Capture Energy, LLC, KCE GLOBAL HOLDINGS, LLC, KCE PF HOLDINGS 2021, LLC, KCE LAND HOLDINGS, LLC, KCE NY 1, LLC, KCE NY 2, LLC, KCE NY 3, LLC, KCE NY 5, LLC, KCE NY 6, LLC, KCE NY 8, LLC, KCE NY 10, LLC, KCE NY 14, LLC, KCE NY 18, LLC, KCE NY 19, LLC, KCE NY 21, LLC, KCE NY 22, LLC, KCE NY 26, LLC, KCE IL 1, LLC, KCE BRUSHY CREEK HOLDINGS, LLC, KCE ME 1, LLC, KCE NY 28, LLC, KCE TX 15, LLC, KCE NY 27, LLC, KCE NY 29, LLC, KCE NY 32, LLC, KCE TX 10, LLC, KCE TX 13, LLC, KCE TX 14, LLC, KCE TX 16, LLC, KCE TX 19, LLC, KCE TX 21, LLC, KCE TX 24, LLC, KCE TX 25, LLC, KCE TX 26, LLC, KCE TX 28, LLC, KCE CT 1, LLC, KCE CT 2, LLC, KCE MI 1, LLC, KCE MI 2, LLC, KCE IL 2, LLC, KCE IN 1, LLC, KCE IN 2, LLC, KCE IN 3, LLC, KCE OK 1, LLC, KCE OK 2, LLC, KCE OK 4, LLC, KCE TEXAS HOLDINGS 2020, LLC, KCE TX 2, LLC, KCE TX 7, LLC, KCE TX 8, LLC, KCE TX 11, LLC, KCE TX 12, LLC, KCE NY 30, LLC, KCE NY 31, LLC, KCE NY 34, LLC, KCE NE 1, LLC, KCE NE 2, LLC, KCE CA 1, LLC, KCE CA 2, LLC, KCE CA 3, LLC, KCE NV 1, LLC, KCE NV 2, LLC, KCE NY 35, LLC, KCE TX 30, LLC, KCE NY 36, LLC, KCE TX 31, LLC, KCE CT 11, LLC, ROUGHNECK STORAGE LLC, KCE CT 5, LLC, KCE CT 7, LLC, KCE CT 10, LLC, KCE MARKET OPERATIONS, LLC, LAI CCS, LLC, KCE CT 9, LLC, KCE PF Holdings 2022, LLC, KCE MA 4, LLC, KCE ID 1, LLC, KCE ID 2, LLC, KCE ID 3, LLC, KCE CA 4, LLC, KCE CA 5, LLC, KCE CA 6, LLC, KCE CA 7, LLC, KCE NV 3, LLC, KCE IL 4, LLC, KCE NY 37, LLC, KCE MN 1, LLC, KCE NY 38, LLC, KCE MI 5, LLC, ArkN, LLC, Ark1, LLC, KCE IL 5, LLC, KCE IL 6, LLC, KCE NY 40, LLC, KCE MN 3, LLC, KCE AR 1, LLC, KCE MI 7, LLC, KCE OK 5, LLC, KCE OK 6, LLC, KCE AZ 1, LLC, KCE NM 2, LLC, SK Biopharmaceuticals Co.,Ltd, SK BIOTEK, SK Siltron Co., Ltd., SK Tri Chem Co.,Ltd, Happyfilling Co., Ltd, SK SILTRON SHANGHAI CO., Ltd., Hweechan Co., Ltd., SK Materials Performance Co., Ltd., SK Pinx Co.,Ltd, SK REITs Management Co., Ltd., TIMOR HOLDINGS LTD., Teraon, SK Signet Inc., SK Bio-Pharma Tech (Shanghai) Co., Ltd., SK China Company, Ltd., SK (China) Enterprise Management Co.,Ltd, SKY Enterprise Management Co., Ltd., SK Property Investment Management Company Limited, SK China Investment Management Company Limited, SK INTERNATIONAL AGRO-PRODUCTS LOGISTICS DEVELOPMENT CO.,LIMITED, Beijing LIZHIWEIXIN Technology Company Limited, Solaris Partners Pte. Ltd, Solaris GEIF Investment, SK Jinzhou International Agro-Sideline Products Park Co., Ltd., SK Jinhzhou real estate development Co.,Ltd., SKYLINE AUTO FINANCIAL LEASING CO.,LIMITED, SK Investment Management Co., Limited, SK Semiconductor Investments Co., Limited, Golden Pearl EV Solutions Limited, I CUBE CAPITAL HONG KONG 1. LP LIMITED, SK Mobility Investments Company Limited, SK Siltron Japan, Inc, SK Resonac Corporation, SK MATERIALS JNC CO.,LTD., Roca Capital Inc., Gemini Partners Pte. Ltd, SK SOUTH EAST ASIA INVESTMENT PTE. LTD., SK INVESTMENT VINA I PTE. LTD., SK INVESTMENT VINA II PTE. LTD., SK INVESTMENT VINA III PTE. LTD., Socar Mobility Malaysia, SDN. BHD., Future Mobility Solutions Sdn. Bhd., LINH NAM VENTURES JSC, LIEN KHUONG ITN'L JSC, DONG KINH CAPITAL JSC, LAC SON INVESTMENT JSC, CONG THANG ALPHA JSC, EASTERN VISION INVESTMENT JSC, TRUONG LUU CHI INVEST JSC, AN NAM PHU INVESTMENT JSC, ZION SON KIM JSC, SK INVESTMENT VINA IV PTE. LTD., SK MALAYSIA INVESTMENT I PTE. LTD., MSN INVESTMENT PTE. LTD., SK Life Science, Inc., SK GI Management, SK MENA Investment B.V., Plutus Capital NY, Inc., INC., SK Pharmteco Inc., ABRASAX INVESTMENT INC., SK Siltron America, Inc, Kinestral Technology Taiwan, SK BIOTEK IRELAND LIMITED, Fine Chemicals Holdings Corp., AMPAC Fine Chemicals, LLC, AMPAC Fine Chemicals Texas, LLC, SK SILTRON USA, INC., SK SILTRON CSS, LLC, SK Siltron CSS Korea Co., Ltd, EINSTEIN CAYMAN LIMITED, Tellus Investment Partners, Inc., I CUBE CAPITAL INC, Primero Protein LLC, Terra Investment Partners LLC, SK AX USA, INC., GROVE ENERGY CAPITAL LLC, Crest Acquisition LLC, SK Life Science Labs, Inc, Grove Energy Capital II, LLC, Castanea Biosciences Inc., SK SIGNET AMERICA INC., SK SIGNET MANUFACTURING TEXAS LLC, SK innovation outpost Corporation, Hudson Energy NY, LLC, Hudson Energy NY Ⅱ, LLC, Hudson Energy NY III LLC, Yposkesi, SAS, Saturn Agriculture Investment Co., Limited, SK Forest Co., Ltd., SK airplus Inc., ENERGY SOLUTION HOLDINGS INC., Ackerton Technology Service Co, Ltd., SK AX Beijing Co., Ltd, SK C&C India Pvt. Ltd., ESSENCORE Limited, S&G Technology, Essencore (Shenzhed) Limited, Essencore Pte. Ltd., GigaX Europe kft., SK JNC Japan Co., Ltd., SK Auto Service Hong Kong Limited, SK Industrial Development China Co., Ltd., Shanghai SKY Real Estate Development Co.,Ltd., SK Technology Innovation Company, SK INVESTMENT VINA VI PTE. LTD., Digital Center Capital Inc., Martis Capital, LLC, KBA Investment Joint Stock Company, SUNRISE KIM INVESTMENT JOINT STOCK COMPANY, Grove Energy

	Capital IV, LLC, TERRA INVESTMENT PARTNERS II LLC, SK Networks Co., Ltd., SK Networks Service Co., Ltd., SK intellix Co. Ltd, SK intellix Service Co. Ltd, MINTIT, CARTINI CO., Ltd., EN-CORE CO., Ltd., SK Networks (China) Holdings Co., Ltd., Glowide (Shanghai) Co., Ltd, POSK(Pinghu) Steel Processing Center Co.Ltd., Shengkaiheng(Shenyang) Real Estate Co.,Ltd, SK Networks Hong Kong Limited, SK (Liaoning) Logistics Co., Ltd, SK Networks Japan Co., Ltd., SK intellix RETAILS MALAYSIA SDN. BHD, SK Magic Vietnam company limited, SK TELINK VIETNAM Co., Ltd., SK Networks Americas LLC, HICO VENTURES I, L.P., HICO GP I, LLC, BOW-HICO SILICON VALLEY FUND, LP, HICO MANAGEMENT LLC, SK Networks Resources Pty Limited, Networks Tejarat Pars, SK BRASIL LTDA, SK Networks Resources Australia (Wyong) Pty. Ltd., SK Telecom Co., Ltd., SK Telink Co., Ltd., SK Broadband Co., Ltd., PS&Marketing Corp., Serviceace Co., Ltd., Service Top Co., Ltd., Networkons Co., Ltd., SK Japan Inc., SK Telecom China(Holding) Co.,Ltd., SK Telecom Americas Inc., Atlas Investment, Ltd., SAPEON Inc., SK stoa Co.Ltd, Happy Hanool Co., Ltd., FSK L&S(Jiangsu) Co., Ltd., SK Telecom Innovation Fund, L.P., Media S Co., Ltd., Home & Service Co., Ltd., SK SQUARE CO., Ltd., Global AI Platform Corporation, Eleven Street Co., Ltd, FSK L&S Co., Ltd., Incross Co., Ltd, TMAPMOBILITY CO.,LTD, SK Square Americas, Inc., SK Planet Co.,Ltd, YLP inc, TGC Square Pte. Ltd, FSK L&S Hungary Kft., FSK L&S VIETNAM COMPANY LIMITED, Mindknock Co., Ltd, FSK L&S USA,Inc., FSK L&S (Shanghai) Co., Ltd., 11street China Co., Ltd, Center For Breakthrough Medicines Holdings, LLC, Center For Breakthrough Medicines, LLC, MiraiTech Inc., SG (Solar Green) Vina Company Limited, KCE MI 6, LLC, KCE TX 33, LLC, PLANETA PTE. LTD., KCE NY 41, LLC, KCE NY 42, LLC, KCE MA 5, LLC, KCE PF Holdings 2024, LLC, E&S CITYGAS CO., Ltd., E&S CITYGAS BUSAN CO., Ltd., SK SPEEDMATE CO., Ltd., SMART WINDOW INC., LIMITED, GLOWIDE CO,.LTD, NAMUHX AMERICAS INC., GOSEONG OCEANPLANT CO.,LTD., GOSEONG OCEANPLANT VINA, TES Netherlands B.V., KCE NM 1, LLC, HCM002, LLC, HCP002, LLC, ASTRA AI Infra LLC, KARON 1ST CO.,LTD., HOLRIDEU 1ST CO.,LTD., ELEECHIKAELEEDEURAEGON 2ND CO.,LTD., WALEEWON 1ST CO.,LTD., WALEEWON 2ND CO.,LTD., ISC Co., Ltd., YUIL ROBOTICS CO.,LTD, EO SERPANG PTE. LTD, EO BINAIYA PTE. LTD, HI-TECH AMERICAS CORPORATION, ECOENGINEERING AMERICAS CORPORATION, HI-TECH ENGINEERING PARTNERS LLC, TES-AMM (Vietnam) Co., Ltd, Ark2, LLC, KCE ID 7, LLC, KCE AZ 3, LLC, KCE AZ 2, LLC, KCE Project Holdings, LLC, KCE AZ 4, LLC, KCE AZ 5, LLC, KCE AZ 6, LLC, KCE TX 13 Pledgor, LLC, SK picglobal Europe B.V., Happy NAMUH Company Limited, TES AX CO., Ltd., SK aircore Co., Ltd., Pledgor 2025 NY LC Facility, LLC, Borrower 2025 NY LC Facility, LLC, Forest AI Investment, YUIL America, Inc, Oncopia Therapeutics, Inc
Associates	SK REIT Co., Ltd., LTCAM Co., Ltd., MX Robotics Inc. (Formerly, SMCore Inc.), Standigm Inc., TBU Inc., Soft berry Inc., A4x Inc., PUMP Co., Ltd., Twolinecloud inc., The Wave Talk, Inc., Todo Works Corp., SK hynix NAND Product Solutions Corp., Belstar Superfreeze Holdings, LLC, 9352-7281 Quebec Inc., Hummingbird Bioscience Holdings Pte. Ltd., FSK Holdings Co., Ltd, Mozido Corfire, Inc.
Other related parties (*1)	SK hynix Inc., SK Gas Co., Ltd., SK Chemicals Co., Ltd., SK Shieldus Co., Ltd., SK BIOSCIENCE CO., Ltd., Daehan Oil Pipeline Co., Ulsan Aromatics Co., Ltd. , PT.Patra SK, UNAEngineering Co., Ltd, , SK eternix Co., Ltd, SK Advanced Co., Ltd., Ulsan GPS Corporation, Jeonnam Offshore Wind Power Co., Ltd., Hyverse Co., Ltd., SK Gas International Pte.Ltd., SK Gas America Ltd., SK Discovery Co.,Ltd., ENTIS Co., Ltd., SK D&D Co., Ltd. , SK Chemicals Daejung Co,. Ltd , SK Plasma Co.,Ltd., MiraiTech Inc., HAPPYNARAE Co., Ltd. , SK Electlink Co., Ltd., Key Foundry Co., Ltd., Konan Technology, SK hystec Inc., SK hyeng Inc., Dreamus Company, SK hynix Semiconductor (China) Ltd., SK Hynix semiconductor(Chongqing) Ltd., SK Hynix Semiconductor Hongkong, SK hynix Semiconductor Taiwan Inc., HSBMA LLC, SPARKPLUS, SK hynix America Inc., HappyNarae America LLC, SK hynix U.K. Ltd., SK hynix Deutschland GmbH, SK hynix memory solutions Poland sp. z o.o., Media S Co., Ltd., SK hynix system ic Inc, SK stoa Co.Ltd, Content Wavve Corp, CAPSTEC CO., Ltd, Korea marketplace systems, PT. SKPLASMA CORE INDONESIA,SK Multi Utility Co., Ltd,., Ltd among others.

(*1) These entities do not qualify as the related parties under paragraph 9 of KIFRS 1024. However, as conglomerate affiliates that are also known as the “Large-scale Business Group affiliates,” designated by the Korea Fair Trade Commission, they are classified as the related parties in accordance with the resolution of the Korean Securities and Futures Commission, which concludes that such entities are classified as the related parties based on the substance of the relationship as contemplated in paragraph 10 of KIFRS 1024.

28. Related parties (cont'd)

(2) Details of significant transactions with the related parties for each of the three-month and six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

		June 30, 2026			
		Sales and others (*1)		Expenses and others (*2)	
	Company name	Three-month	Six-month	Three-month	Six-month
Subsidiaries	SK Innovation Co., Ltd.	₩ 29,594	₩ 56,932	₩ 983	₩ 2,297
	SK Energy Co., Ltd.	23,566	49,909	-	-
	SK Geo Centric Co., Ltd.	6,871	15,136	-	-
	SK Incheon Petrochem Co., Ltd.	5,441	12,280	-	-
	SK ON Co., Ltd.	24,977	52,545	-	-
	SK ON Hungary Kft.	288	1,088	-	-
	SK ON(Jiangsu) Co., Ltd.	2,443	3,991	-	-
	SK ON (YANCHENG) Co., Ltd.	4,091	9,945	-	-
	SK on tech plus co. ltd.	56	140	39	77
	SK Americas, Inc.	26	44	-	-
	Einstein Cayman Limited	136,883	136,883	-	-
	Auxo Capital Inc.	9,023	9,023	-	-
	SK Ecoplant Co., Ltd.	13,459	23,273	-	-
	SKC Co., Ltd.	118,398	119,720	4	6
	SK Telecom Co., Ltd.	170,558	284,431	13,169	16,691
	SK Broadband Co., Ltd.	32,515	57,795	4,621	9,542
	TMAPMOBILITY CO.,LTD	3,207	5,719	-	-
	SK Planet Co., Ltd.	2,936	5,958	68	79
	SK Square Co., Ltd.	67,726	68,823	-	-
	SK Networks Co., Ltd.	26,926	33,531	722	3,444
	SK intellix Co. Ltd	5,474	7,601	60	114
	SK Tri Chem Co., Ltd.	249	493	-	-
	SK Siltron Co., Ltd.	7,812	66,514	-	-
	SK Pinx Co., Ltd.	79	137	212	3,046
	Plutus Capital NY, Inc.	7,947	15,664	-	-
	SK airplus Incorporated	719	1,147	-	-
	SK Pharmteco Inc.	220	383	-	-
	Center for Breakthrough Medicines Holdings, LLC	450	509	-	-
	Yposkesi, SAS	106	113	-	-
	Ackerton Technology Service Co, Ltd.	250	402	12,775	25,351
	SK AX Beijing Co., Ltd	1,832	4,097	2,197	3,603
	SK AX USA, INC.	35,634	60,343	-	-
	Socar Mobility Malaysia, SDN. BHD.	-	522	-	-
	GigaX Europe kft.	7,948	16,286	-	-
	Others	21,761	51,077	7,817	12,561
Associates	SK REIT Co., Ltd.	6,018	11,830	11,744	23,634
	MX Robotics Inc. (Formerly, SMCore Inc.)	-	76	2,438	5,273
	Twolinecloud inc.	-	-	2,348	3,935
	Others	18	19	-	-
Other related parties (*3)	SK hynix Inc.	315,317	465,662	4,023	8,035
	SK Gas Co., Ltd.	8,921	14,524	-	-
	SK Chemicals Co., Ltd.	3,298	6,614	-	-
	SK Shieldus Co., Ltd.	8,034	16,146	10,600	19,985
	SK BIOSCIENCE CO., Ltd.	2,133	4,378	-	-
	Others	15,698	29,919	1,237	1,789
		₩ 1,128,902	₩ 1,721,622	₩ 75,057	₩ 139,462

(*1) Consists of dividends income received from subsidiaries and others, trademark usage income, rental income and others.

(*2) Consists of rental expenses, outsourcing costs and others.

(*3) These entities do not qualify as the related parties under paragraph 9 of KIFRS 1024. However, as conglomerate affiliates that are also known as the "Large-scale Business Group affiliates," designated by the Korea Fair Trade Commission, they are classified as the related parties in accordance with the resolution of the Korean Securities and Futures Commission, which concludes that such entities are classified as the related parties based on the substance of the relationship as contemplated in paragraph 10 of KIFRS 1024.

28. Related parties (cont'd)

		June 30, 2025			
		Sales and others (*1)		Expenses and others (*2)	
	Company name	Three-month	Six-month	Three-month	Six-month
Subsidiaries	SK Innovation Co., Ltd.	₩ 195,104	₩ 218,914	₩ 1,261	₩ 2,516
	SK Energy Co., Ltd.	28,591	56,758	25	247
	SK Geo Centric Co., Ltd.	9,162	17,435	-	-
	SK Incheon Petrochem Co., Ltd.	7,154	13,649	-	-
	SK Enmove Co., Ltd.	3,181	6,967	-	-
	SK ON Co., Ltd.	21,564	46,029	-	-
	SK ON Hungary Kft.	-	-	105	205
	SK ON (YANCHENG) Co., Ltd.	3,170	8,128	-	-
	SK on tech plus Co. Ltd.	78	167	58	71
	SK Americas, Inc.	212	322	-	-
	SK Ecoplant Co., Ltd.	8,561	16,060	38	76
	SKC Co., Ltd.	1,062	1,831	-	-
	SK Telecom Co., Ltd.	183,739	353,924	4,110	5,626
	SK Broadband Co., Ltd.	29,142	58,850	4,229	4,962
	SK Planet Co., Ltd.	3,240	6,654	59	60
	SK Square Co., Ltd.	956	1,855	-	-
	SK Networks Co., Ltd.	24,998	30,918	1,237	2,987
	SK intellix Co., Ltd. (formerly, SK Magic Co., Ltd.)	1,457	3,648	88	113
	SK Specialty Co., Ltd. (*3)	-	47,486	-	81,316
	SK Tri Chem Co., Ltd.	246	429	2	14
	SK Siltron Co., Ltd.	8,491	15,529	-	-
	SK Pinx Co., Ltd.	85	148	1,447	3,686
	Plutus Capital NY, Inc.	8,053	16,665	-	-
	SK airplus Incorporated	440	855	-	-
	SK Pharmteco Inc.	550	707	-	-
	SK AX Beijing Co., Ltd	7,855	9,448	2,845	3,379
	SK AX USA, INC.	35,978	128,712	-	-
	Others	32,737	68,390	15,686	18,809
Associates	SK REIT Co., Ltd.	6,163	11,974	11,217	22,096
	MX Robotics Inc. (Formerly, SMCore Inc.)	3	153	8,450	18,497
	CLOOCUS Co., Ltd.	-	-	28,215	30,483
	Twolinecloud Inc. (formerly, TWO LINE CODE Inc.)	-	-	2,168	2,657
	Others	-	-	41	41
Other related parties (*4)	SK hynix Inc.	189,759	265,034	6,528	7,828
	SK Gas Co., Ltd.	5,171	10,501	-	-
	SK Chemicals Co., Ltd.	3,235	6,056	-	-
	SK Shieldus Co., Ltd.	943	1,766	10,448	13,752
	Others	15,346	30,118	1,559	1,690
		₩ 836,426	₩ 1,456,080	₩ 99,816	₩ 221,111

(*1) Sales and other income include dividend income received from subsidiaries and other related parties, trademark royalty income, and rental income.
(*2) Consists of rental expenses, outsourcing costs and others.
(*3) The counterparty was disposed in March 2025. The transaction amount reflects transactions from January 2025 to March 2025.
(*4) These entities do not qualify as the related parties under paragraph 9 of KIFRS 1024. However, as conglomerate affiliates that are also known as the "Large-scale Business Group affiliates," designated by the Korea Fair Trade Commission, they are classified as the related parties in accordance with the resolution of the Korean Securities and Futures Commission, which concludes that such entities are classified as the related parties based on the substance of the relationship as contemplated in paragraph 10 of KIFRS 1024.

28. Related parties (cont'd)

(3) Details of outstanding balances of receivables and payables with the related parties as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

		June 30, 2026	
	Company name	Receivables and others	Payables and others
Subsidiaries	SK Innovation Co., Ltd.	₩ 232,752	₩ 27,141
	SK Energy Co., Ltd.	5,922	133
	SK Geo Centric Co., Ltd.	3,583	1
	SK Incheon Petrochem Co., Ltd.	1,120	1
	SK ON(Jiangsu) Co., Ltd.	5,192	2,454
	Center for Breakthrough Medicines Holdings, LLC	59,394	-
	Yposkesi, SAS	16,175	-
	SK Pharmteco Inc.	66	-
	SK ON Co., Ltd.	37,009	3,622
	SK on tech plus Co. Ltd.	10	42
	SK ON Hungary Kft.	-	133
	SK ON (YANCHENG) Co., Ltd.	7,070	1,410
	Plutus Capital NY, Inc.	614,680	-
	SK Ecoplant Co., Ltd.	11,009	1,189
	SKC Co., Ltd.	2,802	119
	SK Pinx Co., Ltd.	38	72
	Socar Mobility Malaysia, SDN. BHD.	46,417	-
	SK AX Beijing Co., Ltd	2,088	450
	SK AX USA, INC.	107,869	11,860
	SK Networks Co., Ltd.	3,894	219
	SK intellix Co. Ltd	6,188	615
	SK Telecom Co., Ltd.	71,080	24,980
	SK Broadband Co., Ltd.	28,099	29,730
	TMAPMOBILITY CO.,LTD	2,163	534
	SK Planet Co., Ltd.	1,565	67
	SK Square Co., Ltd.	1,247	2
	SK airplus Incorporated	780	147
	SK Tri Chem Co., Ltd.	426	153
	SK Siltron Co., Ltd.	7,727	46
	GigaX Europe kft.	16,193	1,363
	Others	25,229	17,369
Associates	SK REIT Co., Ltd.	30,491	219,014
	MX Robotics Inc. (Formerly, SMCore Inc.)	-	1
	Twolinecloud Inc.	136	853
Other related parties (*1)	SK hynix Inc.	410,960	114,810
	SK Gas Co., Ltd.	5,104	177
	SK Chemicals Co., Ltd.	4,090	10,534
	SK Shieldus Co., Ltd.	16,987	9,057
	SK BIOSCIENCE CO., Ltd.	1,683	737
	Others	7,911	3,645
		₩ 1,795,149	₩ 482,680

(*1) These entities do not qualify as the related parties under paragraph 9 of KIFRS 1024. However, as conglomerate affiliates that are also known as the "Large-scale Business Group affiliates," designated by the Korea Fair Trade Commission, they are classified as the related parties in accordance with the resolution of the Korean Securities and Futures Commission, which concludes that such entities are classified as the related parties based on the substance of the relationship as contemplated in paragraph 10 of KIFRS 1024.

28. Related parties (cont'd)

	Company name	December 31, 2025	
		Receivables and others	Payables and others
Subsidiaries	SK Innovation Co., Ltd.	₩ 253,532	27,651
	SK Energy Co., Ltd.	7,370	725
	SK Geo Centric Co., Ltd.	5,157	35
	SK Incheon Petrochem Co., Ltd.	1,361	73
	SK ON Co., Ltd.	38,400	8,716
	SK ON tech plus Co. Ltd.	10	44
	SK ON Hungary Kft.	1,007	865
	SK ON (YANCHENG) Co., Ltd.	18,430	4,138
	SK Americas, Inc.	34	224
	Plutus Capital NY, Inc.	558,453	-
	SK Ecoplant Co., Ltd.	16,962	1,147
	SKC Co., Ltd.	3,820	4
	SK Pinx Co., Ltd.	14	4
	SK AX Beijing Co., Ltd	17,588	3,222
	SK AX USA, INC.	142,911	10,927
	SK Networks Co., Ltd.	7,063	216
	SK intellix Co. Ltd	4,862	571
	SK Telecom Co., Ltd.	163,398	18,630
	SK Broadband Co., Ltd.	12,891	20,021
	SK Planet Co., Ltd.	2,702	155
	SK Square Co., Ltd.	377	-
	SK airplus Incorporated	529	155
	SK Tri Chem Co., Ltd.	557	152
	SK Siltron Co., Ltd.	10,392	235
	GigaX Europe kft.	18,942	1,613
	Others	87,383	17,721
Associates	SK REIT Co., Ltd.	30,068	238,325
	MX Robotics Inc. (Formerly, SMCore Inc.)	146	5,342
	CLOOCUS Co., Ltd.	-	6,967
	Twolinecloud Inc.	270	206
Other related parties (*1)	SK hynix Inc.	326,798	79,159
	SK Gas Co., Ltd.	1,574	2
	SK Chemicals Co., Ltd.	3,243	2
	SK Shieldus Co., Ltd.	48,003	9,025
	SK BIOSCIENCE CO., Ltd.	3,043	539
	Others	19,089	2,776
		₩ 1,806,379	459,587

(*1) These entities do not qualify as the related parties under paragraph 9 of KIFRS 1024. However, as conglomerate affiliates that are also known as the "Large-scale Business Group affiliates," designated by the Korea Fair Trade Commission, they are classified as the related parties in accordance with the resolution of the Korean Securities and Futures Commission, which concludes that such entities are classified as the related parties based on the substance of the relationship as contemplated in paragraph 10 of KIFRS 1024.

28. Related parties (cont'd)

(4) Details of dividends received from related parties for each of the six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	Company name	For the six-month period ended June 30, 2026	For the six-month period ended June 30, 2025
Subsidiaries	SK Telecom Co., Ltd.	₩ 54,505	₩ 123,457
	SK Innovation Co., Ltd.	-	168,898
	SK Networks Co., Ltd.	19,429	19,429
	SKC Co., Ltd.	117,782	-
	SK Siltron Co., Ltd.	51,273	-
	SK SQUARE CO., Ltd.	65,801	-
	SK REITs Management Co., Ltd.	1,000	1,000
	SK Specialty Co., Ltd. (*1)	-	45,990
	AUXO CAPITAL INC.	9,023	-
	Einstein Cayman Limited	136,883	-
Associates	SK REIT Co., Ltd.	11,731	11,907
		₩ 467,427	₩ 370,681

(*1) Disposal of the entity was completed for the year ended December 31, 2025.

(5) Details of the significant loan transactions with related parties for each of the six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions, foreign currencies in thousands):

	For the six-month period ended June 30, 2026							
	Company name	Account	Currency	Beginning balance	Loaned	Collected	Other	Ending balance
Subsidiary	Socar Mobility Malaysia, Sdn. Bhd (*1)	Short-term loans	USD	-	-	-	-	-
Subsidiary	Plutus Capital NY, Inc.	Short-term loans	USD	388,500	-	-	-	388,500
Subsidiary	Center For Breakthrough Medicines Holdings, LLC	Short-term loans	USD	-	38,200	-	-	38,200
Subsidiary	Yposkesi, SAS	Short-term loans	USD	-	10,420	-	-	10,420

(*1) The entire amount of the loan has been recognized as impairment loss prior to the year ended December 31, 2025.

	For the six-month period ended June 30, 2025							
	Company name	Account	Currency	Beginning balance	Loaned	Collected	Other	Ending balance
Subsidiary	Socar Mobility Malaysia, Sdn. Bhd (*1)	Short-term loans	USD	-	-	-	-	-
Subsidiary	Plutus Capital NY, Inc.	Short-term loans	USD	388,500	-	-	-	388,500
Subsidiary	SK materials Group14 Co., Ltd.	Short-term loans	KRW	26,000	14,000	-	(4,000)	36,000

(*1) The entire amount of the loan has been recognized as impairment loss for the year ended December 31, 2025.

28. Related parties (cont'd)

(6) Details of significant transactions with related parties in relation to the investments for each of the six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions, foreign currencies in thousands):

	Company name	Currency	Transactions	For the six-month period ended June 30, 2026	For the six-month period ended June 30, 2025
Subsidiaries	SKC Co., Ltd.	KRW	Share capital increase	834,431	-
	SK Materials Performance Co., Ltd.	KRW	Share capital increase	-	30,800
	SK Signet Inc.	KRW	Share capital increase	70,000	115,000
	SK MENA Investment B.V.	USD	Share capital decrease	-	2,690
	Energy Solution Group, Inc.(*1)	USD	Share capital decrease	-	7,850
	Gemini Partners Pte. Ltd	SGD	Share capital decrease	927	-
	SK Technology Innovation Company	USD	Share capital decrease	230	-
	Saturn Agriculture Investment Co., Limited	USD	Share capital decrease	51,601	-
	SK Biopharmaceuticals Co., Ltd.(*2)	USD	Sale of shares	4,267	-
Associates	SK hynix NAND Product Solutions Corp.	USD	Share capital increase	133,891	-
	A4x Inc.(*3)	KRW	Share capital decrease	4,350	-

(*1) For the six-month period ended June 30, 2026, the investment was liquidated.
(*2) For the six-month period ended June 30, 2026, the Company disposed of its entire equity interest in SK Life Science Labs, Inc., a subsidiary, to SK Biopharmaceuticals Co., Ltd., another subsidiary. As a result, SK Life Science Labs, Inc. was excluded from the scope of consolidation. In connection with this transaction, the Company recognized a loss on disposal of investment in subsidiaries amounting to KRW 35,066 million.
(*3) For the six-month period ended June 30, 2026, the Company was excluded from the scope of associates due to a capital reduction with consideration.

(7) Compensation for key management personnel of the Company for each of the three-month and six-month periods ended June 30, 2026 and 2025 is as follows (Korean won in millions):

	June 30, 2026		June 30, 2025	
	Three-month	Six-month	Three-month	Six-month
Salaries	₩ 2,354	₩ 4,708	₩ 2,120	₩ 4,138
Retirement benefits	817	1,524	675	1,226
Share-based payments (reversal)	-	279	-	280
	₩ 3,171	₩ 6,511	₩ 2,795	₩ 5,644

29. Assets held for sale

(1) Overview

As the Company decided to sell all of its shares in SOCAR, Inc, it classified the shares as assets held for sale and measured them at the lower of the net fair value, which is fair value less cost to sell, and the book value. Meanwhile, the Company completed the sale of a portion of its shares (2,936,225 shares) prior to the year ended December 31, 2025, recognizing gain on disposal of KRW 20,847 million.

As the Company decided to sell a portion of its shares in Cloocus Co., Ltd. for the six-month period ended June 30, 2026. Accordingly, it classified the shares as assets held for sale and measured them at the lower of fair value less costs to sell and carrying amount. Meanwhile, the Company completed the sale for the six-month period ended June 30, 2026.

(2) Details of assets held for sale as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

	June 30, 2026
Investment in associates (*1)	₩ 34,706

(*1) As of June 30, 2026, the book value includes KRW 1,028 million of reversal of impairment loss for the six-month period ended June 30, 2025.

	December 31, 2025
Investment in associates (*1)	₩ 33,679

(*1) As of December 31, 2025, the book value includes KRW 19,761 million of impairment loss for the year ended December 31, 2025.

30. Cash flow information

(1) Income and expense without cash flows for each of the six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	For the six-month period ended	
	June 30, 2026	June 30, 2025
Provision for Retirement benefits	₩ 17,904	₩ 22,334
Depreciation	43,429	48,055
Amortization	11,885	11,200
Reversal of allowance for doubtful accounts	38	51
Reversal of provisions	(4,004)	(842)
Interest expenses	154,945	189,358
Loss on foreign currency translation	119	47,908
Loss on valuation of financial assets measured at FVTPL	6,053	54,688
Loss on valuation of derivative instruments	188,881	13
Loss on disposal of investments in subsidiaries and associates	35,804	16,312
Loss on impairment of investments in subsidiaries and associates (reversal)	(1,028)	75,276
Loss on disposal of property, plant and equipment	2	183
Loss on disposal of intangible assets	23	159
Loss on impairment of intangible assets	1,170	2,339
Share-based payment expenses (reversal)	38,192	12,644
Other bad debt expense	3,370	4,000
Income tax expense	236,227	600,608
Dividends income	(468,519)	(370,681)
Interest income	(33,243)	(46,866)
Gain on foreign currency translation	(45,204)	(120)
Gain on valuation of financial assets measured at FVTPL	(3,881)	(7,271)
Gain on valuation of derivative instruments	(179,617)	(54,893)
Gain on transactions of derivative instruments	(104,681)	-
Gain on disposal of investments in subsidiaries and associates	(945,601)	(2,505,827)
Gain on disposal of property, plant and equipment	(50)	(121)
Gain on disposal of intangible assets	-	(20)
Others	984	(61)
	₩ (1,046,802)	₩ (1,901,574)

30. Cash flow information (cont'd)

(2) Changes in assets and liabilities arising from operating activities for each of the six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	For the six-month period ended	
	June 30, 2026	June 30, 2025
Decrease(increase) in trade receivables	₩ 95,393	₩ (14,800)
Increase in other receivables	9,523	(1,702)
Increase in inventories	(1)	(5)
Increase in Accrued income	-	(244)
Decrease in advance payments	108	518
Decrease in lease receivables	20,901	20,091
Increase in prepaid expenses	(47,386)	(19,042)
Decrease in trade payables	(53,866)	(77,134)
Increase in advances received	45,900	50,626
Increase (decrease) in withholdings	(1,664)	3,741
Increase (decrease) in other payables	49,184	(3,700)
Decrease in accrued expenses	(59,549)	(85,403)
Decrease in provision	(1,320)	(1,302)
Decrease in defined benefit obligation	(68,705)	(40,491)
Decrease in plan assets	62,308	44,526
Others	(27,393)	(3,847)
	₩ 23,433	₩ (128,168)

(3) Details of major transactions not involving cash inflows and outflows for each of the six-month periods ended June 30, 2026 and 2025 are as follows (Korean won in millions):

	For the six-month periods ended	
	June 30, 2026	June 30, 2025
Transfer of long-term bonds payable to current portion	₩ 1,028,871	₩ 919,014
Transfer of loans to current portion	-	12
Decrease in other payables due to acquisition of property, plant and equipment	406	109

31. Commitments and contingencies

(1) Pending litigations

As of June 30, 2026, details of the lawsuits in which the Company is a defendant are as follows (Korean won in millions):

Plaintiff	Defendant	Case details	Claim amount	Current status
Daesang information technology Co., Ltd.	SK Inc.	Claim for service fees and others	₩ 902	Ongoing in second trial
ECS Telecom Co., Ltd.	SK Inc.	Claim for damages	2,000	Ongoing in second trial
J. Brian O'Neill, Richard Heaney	The largest shareholders, directors, and management of Center For Breakthrough Medicines, LLC, as well as SK Pharmteco Inc. and SK Inc.	Claim for damages	-	Ongoing in first trial (*1)
Innovation 411, Bryemere Holding LLC, Richard Heany, Brian O'Neil	SK Pharmteco Inc., SK Inc., Center For Breakthrough Medicines, LLC, and the largest shareholders and directors of Center For Breakthrough Medicines	Claim for damages	-	Ongoing in first trial (*1)

(*1) Related litigation amount, duration and final outcome cannot be predicted at this time.

(2) The promissory notes and checks provided by the Company as of June 30, 2026 are as follows (Korean won in millions and except for number of papers):

	Papers	Amount
Blank checks	7	₩ -
Blank notes	10	-

(3) Significant commitments

1) The Company, SK Innovation Co., Ltd., SK Energy Co., Ltd., SK Geo Centric Co., Ltd., SK Enmove Co., Ltd., SK Incheon Petrochem Co., Ltd., SK ie technology Co., Ltd., SK On Co., Ltd. and SK Earth On Co., Ltd are collectively responsible for any obligations arising before the spin-off on July 1, 2007. In addition, the Company and SK Biopharmaceuticals Co., Ltd. are collectively responsible for any obligations that occurred before the spin-off on April 1, 2011. The former SK Materials Co., Ltd. is jointly responsible for any obligations before the division, with SK Specialty Co., Ltd., which was physically divided as of December 1, 2021.

2) The Company entered into a contract to lease the headquarters building from SK REITs Co., Ltd. Under the terms of the lease, the lease period is until July 5, 2026, and the Company has an option to extend the lease term for 5 years before the termination of the contract. During the six-month period ended June 30, 2026,, the Board of Directors approved the extension of the lease contract until July 5, 2031. Meanwhile, the Company has the preemptive right to purchase the building at fair value when the lessor elects to dispose of the property.

31. Commitments and contingencies (cont'd)

3) The Company has entered into IT outsourcing and IT system maintenance agreements with affiliates of SK Group to provide hardware and information systems maintenance, and development services.

4) The Company has entered into Total Return Swap contracts in relation to SK Shipping Co., Ltd.'s issuance of ordinary shares and sale of existing shares, and details are as follows:

Description	Issuance of new shares	Sale of existing shares
Investor	Special Situation 1st Fund and others	Corporate Turnaround 1st Fund
Number of shares (in shares)	6,548,672	4,808,259
Contract date	March 30, 2022	March 30, 2022
Expiry date	April 13, 2027	May 11, 2027
Settlement	The Company and the investor make a cash settlement of the amount calculated by deducting the issue price from the net selling price for all target shares. If the amount is positive, the investor pays to the Company, and if the amount is negative, the Company pays to the investor. In case where the sale is not complete, the selling price of the shares is considered to be nil.	
Premium	The Company pays to the investor the amount equivalent to 3.899% of the remaining contract amount of the remaining target shares on the third month from the contract date (the "premium payment date"). On the other hand, if the investor receives dividends on the shares held, the amount shall be paid to the Company.	
Call option	The Company may request the purchase of the common stock held by the investor at the contract amount plus a certain level of additional charges on each anniversary date falling between the date of the investment closing and the maturity date	

As of June 30, 2026, the value of the above Total Return Swap amounting to KRW 229,449 million is recognized in derivative liabilities.

31. Commitments and contingencies (cont'd)

5) The Company has entered into Total Return Swap contracts with ordinary investors of SK Siltron Co., Ltd., one of the subsidiaries. Details are as follows:

Description	Total Return Swap
Investor	Warmachine Sixth Co., Ltd. and others
Number of shares (in shares)	13,140,440
Contract date	August 16, 2022
Expiry date	August 30, 2027
Settlement	The Company and the investors are to settle the amount calculated by deducting the issue price from the net selling price for all target shares. If the amount is positive, the investor pays to the Company, and if the amount is negative, the Company pays to the investor. In case where the sale is not complete, the selling price of the shares is considered to be nil.
Premium	The Company shall pay an amount equivalent to 0.5% of the initial contract amount within five business days from the effective date and pay 4.948% to the remaining contract amount of the remaining target stock on the third month (the "premium payment date") from the effective date. On the other hand, if an investor receives dividends, etc. by holding the target stock, the amount shall be paid to the Company.
Call option	On each date falling every 3 months from the effective date of this contract (the "Quarterly Payment Date"), the Company has the right to purchase the shares held by the investor at the initial contract price of the ordinary shares with a certain level of additional charges.

As of June 30, 2026, the value of the above Total Return Swap amounting to KRW 434,175 million is recognized in derivative assets.

6) The Company has entered into Total Return Swap contracts with ordinary share investors of SK Innovation Co., Ltd., one of the subsidiaries. Details are as follows:

Description	Total Return Swap
Investor	MD Prime 1st Co., Ltd. and others
Number of shares (in shares)	5,529,918
Contract date	September 6, 2024
Expiry date	November 16, 2027
Settlement	The Company and the investors are to settle the amount calculated by deducting the issue price from the net selling price for all target shares. If the amount is positive, the investor pays to the Company, and if the amount is negative, the Company pays to the investor. In case where the sale is not complete, the selling price of the shares is considered to be nil.
Premium	At the date when three months passed after the last premium payment date or the effective date ("premium payment date") during the period from the effective date to the expiration date of this Agreement, the Company shall pay the remaining contract amount of the remaining shares multiplied by the TRS Premium (rate of return on final asking price of 91-day Transferable Certificate of Deposit (CD) plus 1.80% of annual rate). On the other hand, if an investor receives dividends or other receivables from holding the target stock, the relevant amount must be paid to the Company.
Call option	On each premium payment date (every three months from the effective date of this contract), the Company may claim all remaining underlying assets (ordinary shares that SK Innovation Co., Ltd., issued and an investor purchased from the Company) to the remaining contract amount of the underlying assets plus the call option exercise fee, securities exchange tax, and special tax for rural development.

As of June 30, 2026, the number of underlying shares remaining after settlement is 1,746,494 shares, and the value of the above Total Return Swap amounting to KRW 49,850 million is recognized in derivative liabilities.

31. Commitments and contingencies (cont'd)

7) LNG Americas, Inc., subsidiary of the Group, is scheduled to be provided with liquefaction service for 20 years from FLNG Liquefaction 3, LLC, which plans to operate natural gas liquefaction plants in Texas starting from 2020. As of June 30, 2026, SK Innovation Co., Ltd., a subsidiary of the Group, is responsible for performance guarantee in case of LNG Americas, Inc.'s inability to make payments for service or for claims against breach of obligation. In regard to this, the Company provides performance guarantee for the SK Innovation Co., Ltd.'s guarantee.

8) The Company entered into a cash deficiency support agreement to lend funds for the shortfall of principal and interest repayment for loans and credit limit of USD 236,000 thousand of Hudson Energy NY, LLC, a subsidiary of the Company's subsidiary Plutus Capital NY, Inc.

9) The Company has entered into a cash deficiency support agreement with Abrasax Investment Inc., a subsidiary of SK Pharmteco Inc., which is a subsidiary of the Company, to lend funds for the shortfall of payment for loans and credit of up to USD 315,000 thousand.

10) The Company has entered into a funding support agreement to provide loans for any shortfall in principal and interest payments relating to loans and credit facilities totaling MYR 70,000 thousand of its subsidiary, Socar Mobility Malaysia, SDN. BHD. Meanwhile, subsequent to the reporting period, the funding support agreement was terminated due to the repayment of the borrowings from the financial institution in relation to the said agreement(see Note 33).

11) The Company has entered into a shareholders' agreement under which certain shareholders of its subsidiary, SK Signet Co., Ltd., may sell their shares to the Company at KRW 50,000 per share upon meeting certain conditions. As of June 30, 2026, the value of the above-mentioned agreement, amounting to KRW 1,733 million, is recognized as derivative liabilities.

12) The Company has pledged 2,936,225 shares of SOCAR Co., Ltd., which it holds as assets held for sale, to the buyer, Lotte Rental Co., Ltd.

13) When issuing corporate bonds, there are conditions for maintaining financial ratios, restrictions on the establishment of collateral rights, restrictions on disposal of assets, and restrictions on changes in the governance structure in accordance with the contract between the Company and the bond management company.

14) As of June 30, 2026, SK Pharmteco Inc., a subsidiary of the Company, has an obligation to repay the investment at a price that ensures a specified rate of return to investors if the IPO is not completed within the specified period. The Company has provided a payment guarantee in connection with the issuance of redeemable convertible preferred shares by SK Pharmteco Inc. As of June 30, 2026, the value of the above-mentioned arrangement, amounting to KRW 37,126 million, is recognized as derivative liabilities.

31. Commitments and contingencies (cont'd)

15) The Company has entered into an agreement with Amazon Web Services ("AWS") for the use of cloud services. In accordance with the agreement, the Company receives AWS services for 10 years starting from July 2025, with a total contract amount of USD 1,300,000 thousand. In addition, the Company has entered into an agreement with SK Telecom Co., Ltd., its subsidiary, for the provision of AWS services. Under this agreement, AWS services will be provided for 10 years starting from July 2025, with a total contract amount of USD 800,000 thousand.

16) The Company has entered into a Price Return Swap agreement with financial investors regarding the ordinary shares of SK Innovation Co., Ltd., its subsidiary. Details are as follows:

	Price Return Swap
Contract party	[Revenue recipient] SK Inc. [Revenue payers] Double S Ever 2025 Co., Ltd., MS Partners First Co., Ltd., MS Partners Second Co., Ltd., Cube Inno First Co., Ltd., Multi Solution Summit Co., Ltd., S Project SIN Co., Ltd., New Star Green Tech First Co., Ltd. (Total of 7 companies)
Underlying asset	14,414,409 newly issued registered common shares of SK Innovation Co., Ltd.
Contract date	July 30, 2025
Contract period	3 years
Normal payment	The revenue recipient shall, on each fixed revenue payment date occurring every quarter during the contract period, pay the revenue payer a fixed revenue amount calculated by applying the PRS Premium Rate (an interest rate, determined two business days before the investment closing date, calculated as the arithmetic average of the 3-year maturity corporate bond individual average yields provided by four private bond rating agencies plus 1.5% per annum) to the remaining contract amount as of the previous business day.

As of June 30, 2026, the value of the above Price Return Swap amounting to KRW 237,006 million is recognized in derivative liabilities

17) The Company has entered into a shareholders' agreement with MX On CORPORATION (Formerly "M2I Corporation", hereinafter referred to as "MX On CORPORATION") in relation to its investment in MX Robotics Inc. (formerly, SMCore Inc.), an associate of the group. Under this agreement, upon the satisfaction of certain conditions, the Company has the right to sell all or part of its shares in MX Robotics Inc. to MX On CORPORATION or a third party designated by MX On CORPORATION. In addition, MX On CORPORATION has the right to purchase all or part of the shares held by the Company upon the satisfaction of certain conditions. Furthermore, if MX On CORPORATION intends to sell all of its shares in MX Robotics Inc. to a third party, the Company has the right to participate in such sale on the same terms (tag-along right). MX On CORPORATION also has the right to require the Company to sell all of its shares in MX Robotics Inc. together with MX On CORPORATION to the third party (drag-along right).

31. Commitments and contingencies (cont'd)

18) The Company has entered into a Price Return Swap agreement with financial investors regarding the ordinary shares of SK Biopharmaceuticals Co., Ltd., its subsidiary. Details are as follows:

	Price Return Swap
Contract party	[Revenue recipient] SK Inc. [Revenue payers] Korea Investment & Securities Co.,Ltd., Great Double S Second Co.,Ltd., S SKY First Co.,Ltd., New Bless First Co.,Ltd., J On Nine Co.,Ltd. (Total of 5 companies)
Underlying asset	10,917,028 existing common shares of SK Biopharmaceuticals Co., Ltd.
Contract date	February 26, 2026
Contract period	3 years
Normal payment	The revenue recipient shall, on each fixed revenue payment date occurring every quarter during the contract period, pay the revenue payer a fixed revenue amount calculated by applying the PRS Premium Rate (an interest rate, determined two business days before the investment closing date, calculated as the arithmetic average of the 3-year maturity corporate bond individual average yields provided by four private bond rating agencies plus 1.15% per annum) to the remaining contract amount as of the previous business day.

As of June 30, 2026, the value of the above Price Return Swap amounting to KRW 326,201 million is recognized in derivative liabilities

19) The Company entered into a capital contribution commitment agreement for the six-month period ended June 30, 2026 for the acquisition of newly issued shares of SK hynix NAND Product Solutions Corp. The total committed amount is USD 250,000 thousand, and USD 133,891 thousand had been contributed as of June 30, 2026.

32. Financial Risk Management

(1) Outline

The principal financial liabilities of the Company comprise borrowings, bonds payable, trade and other payables. The main purpose of these financial liabilities is to finance the operations of the Company. Further, the Company has various financial assets, including trade and other receivables that are directly related to its operations.

The Company's financial assets and liabilities are mainly exposed to credit risk, liquidity risk and market risk. The Company's key management is responsible for the Company's financial risk-taking activities, and that such activities are governed by appropriate policies and procedures.

(2) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers and investment securities.

(3) Liquidity risk

Liquidity risk refers to the risk that the Company may default on the contractual obligations that become due. The Company manages its risk to a shortage of funds using a recurring liquidity planning tool.

(4) Market risk

Market risk is the risk that the fair value of financial instruments will fluctuate because of changes in market prices. Market risk comprises three types of risk: foreign currency risk, interest rate risk and other price risk.

1) Foreign currency risk

Foreign currency risk is the risk that the fair value of a financial instrument may fluctuate because of changes in foreign exchange rates. The Company is exposed to this risk arising from sales and purchases. The Company manages its foreign currency risk periodically.

If the exchange rate of the currencies fluctuates by 10%, the effects on equity as of June 30, 2026 and December 31, 2025 would be as follows (Korean won in millions):

	June 30, 2026		December 31, 2025	
Currency	Increase by 10%	Decrease by 10%	Increase by 10%	Decrease by 10%
USD	₩ 52,801	₩ (52,801)	₩ 46,083	₩ (46,083)
JPY	(67)	67	(28)	28
CNY	422	(422)	3,997	(3,997)
EUR	7	(7)	96	(96)
Others	28	(28)	29	(29)

32. Financial risk management (cont'd)

2) Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument may fluctuate because of changes in market interest rates. The Company manages its interest rate risk by maintaining a balanced portfolio of fixed and variable rate loans and borrowings. The Company's risk hedging activities are evaluated periodically to consider the status of interest rates and degree of risk aversion and fulfill optimal risk hedging strategies. Management considers that the impact of fluctuations in market interest rates on the Company is not material.

3) Other price risk

Other price risk is the risk that the fair value or future cash flows of financial instruments may fluctuate because of changes in market prices other than those arising from interest rate risk or foreign currency risk. The Company's investment securities are exposed to such price risk.

(5) Capital risk management

The fundamental goal of capital management is to maintain a solid financial structure. In addition, as the Company is a holding company, it is required to maintain a debt ratio of less than 200% under Article 18 of the *Monopoly Regulations and Fair-Trade Law*. The debt ratio is calculated as total liabilities divided by total equity.

The Company maintains a debt ratio of 66.79% as of June 30, 2026. The maturity of the debt is dispersed in the long term and is primarily composed of bonds. Therefore, the Company does not have a high repayment burden.

The Company's debt ratio as of June 30, 2026 and December 31, 2025 is as follows (Korean won in millions):

	June 30, 2026	December 31, 2025
Total liabilities	₩ 11,103,610	₩ 10,828,126
Total equity	16,624,717	15,570,867
Debt ratio	66.79%	69.54%

33. Events after the Reporting Period

(1) Participation in the capital increase of Eclipse Co., Ltd.

Pursuant to a resolution of its Board of Directors dated June 24, 2026, the Company resolved to participate in a third-party allotment capital increase of Eclipse Co., Ltd. and acquire 501,160 common shares. The Company paid a deposit of KRW 173,000 million in August 2026.

(2) Tender offer for common shares of SK Signet Co., Ltd.

Pursuant to a resolution of its Board of Directors dated July 23, 2026, the Company plans to conduct a tender offer for up to 10,072,587 common shares of SK Signet Co., Ltd., a subsidiary of the Group, at a price of KRW 8,200 per share from July 24, 2026, to August 24, 2026 for, the purpose of delisting the shares.

(3) Execution of an agreement for the disposal of shares in SK Siltron Co., Ltd.

Pursuant to a resolution of its Board of Directors dated July 31, 2026, the Company entered into an agreement with Doosan Corporation to dispose of 47,322,350 shares of SK Siltron Co., Ltd. held directly and indirectly by the Company, consisting of 34,181,910 common shares and 13,140,440 common shares expected to be acquired through the exercise of call options under a Total Return Swap (TRS) agreement.

(4) Participation in the capital increase of and acquisition of shares in Socar Mobility Malaysia, SDN. BHD.

Pursuant to a resolution of its Board of Directors dated July 31, 2026, the Company participated in a third-party allotment capital increase of USD 17,500 thousand by Socar Mobility Malaysia, SDN. BHD., a subsidiary of the Group. In addition, the Company plans to acquire all shares held by the other shareholder through the issuance of convertible bonds and partial cash consideration in August 2026.

(5) Conversion of loans into equity of Plutus Capital NY, Inc.

Pursuant to a resolution of its Board of Directors dated July 31, 2026, the Company converted loans amounting to USD 388,499 thousand extended to Plutus Capital NY, Inc., a subsidiary of the Group, into equity in August 2026.

(6) Resolution of interim dividend

The Company approved an interim dividend at its Board of Directors meeting held on July 31, 2026, and the main contents are as follows.

	Description
Interim dividends	KRW 1,500 per share (total amount: KRW 82,659 million)
Dividend yield	Common shares: 0.3%, Preferred shares: 0.5%
Dividend record date	August 18, 2026
Dividend payment date	The dividend is expected to be paid within one month from the date of the Board of Directors' resolution in accordance with Article 464-2(1) of the Korean Commercial Act.