SK Inc. and its subsidiaries

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

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Report on review of interim condensed consolidated financial statements

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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

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Report on review of interim condensed consolidated 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 consolidated financial statements of SK Inc. (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the interim condensed consolidated statement of financial position as of June 30, 2026, and the related interim condensed consolidated statement of comprehensive income for each of the three-month and six-month periods ended June 30, 2026, interim condensed consolidated statement of changes in equity and interim condensed consolidated 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 consolidated financial statements

Management is responsible for the preparation and presentation of these interim condensed consolidated 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 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 consolidated 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 consolidated financial statements are not prepared, in all material respects, in accordance with KIFRS 1034 *Interim Financial Reporting*.

EY한영

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Other matters

The interim condensed consolidated statement of comprehensive income for each of the three-month and six-month periods ended June 30, 2025, and the interim condensed consolidated statement of changes in equity and interim condensed consolidated 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. The predecessor auditor reviewed the interim condensed consolidated financial statements for the six-month period ended June 30, 2025 before the adjustments described in Note 32 were classified as discontinued operations. Accordingly, the accompanying comparative interim condensed consolidated statements of comprehensive income for each of the three-month and six-month periods ended June 30, 2025 have been retrospectively revised to reflect such classification in accordance with KIFRS 1105 *Non-current Assets Held for Sale and Discontinued Operations.*

Moreover, the consolidated statement of financial position as of December 31, 2025, and the related consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated 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 consolidated statement of financial position as of December 31, 2025, presented for comparative purposes, is not different, in all material respects, from the above audited consolidated 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 consolidated financial statements and may result in modification to this review report.

SK Inc. and its subsidiaries

Interim condensed consolidated financial statements
for each of the six-month periods ended June 30, 2026 and 2025

"The accompanying interim condensed consolidated financial statements, including all footnotes and disclosures, have been prepared by, and are the responsibility of, the Group."

Tae-won Chey, Yong-ho Jang
Chief Executive Officers
SK Inc.

SK Inc. and its subsidiaries
Interim condensed consolidated 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	5	₩ 23,838,582	₩ 25,214,132	$ 15,464,536	$ 16,356,881
Short-term financial instruments	5,35,36	3,616,739	3,449,044	2,346,247	2,237,460
Trade receivables, net	5,6,31,36	15,979,695	13,133,418	10,366,328	8,519,895
Other receivables, net	5,6,31,36	3,287,566	2,560,879	2,132,706	1,661,290
Inventories, net	7	15,907,040	13,640,490	10,319,196	8,848,842
Short-term investment securities	5,8,35,36	52,431	55,896	34,013	36,261
Other current assets	5,6,19,31,35,36	6,812,216	5,676,785	4,419,212	3,682,637
Assets held for sale	32	1,634,974	7,945,954	1,060,638	5,154,690
Total current assets		71,129,243	71,676,598	46,142,876	46,497,956
Non-current assets:					
Long-term financial instruments	5,36	158,226	151,929	102,644	98,559
Long-term trade receivables, net	5,6,31,36	740,890	683,981	480,629	443,711
Long-term other receivables, net	5,6,31,36	715,300	669,945	464,029	434,606
Long-term investment securities	5,8,35,36	9,778,884	7,557,036	6,343,746	4,902,391
Investments in associates and joint ventures	10,35	67,179,674	37,785,816	43,580,716	24,512,368
Property, plant and equipment, net	11,35	70,483,471	69,788,315	45,723,951	45,272,991
Right-of-use assets, net	12	4,222,906	4,345,349	2,739,478	2,818,910
Investment properties, net	14,35	1,104,826	1,060,316	716,721	687,847
Goodwill	14	3,393,643	3,348,967	2,201,520	2,172,538
Intangible assets, net	15	8,283,752	8,558,894	5,373,825	5,552,315
Defined benefit asset	18	308,567	452,097	200,173	293,284
Deferred tax assets		3,383,386	3,514,664	2,194,866	2,280,029
Other non-current assets	5,6,19,31,35,36	4,000,628	3,925,761	2,595,282	2,546,714
Total non-current assets		173,754,153	141,843,070	112,717,580	92,016,263
Total assets		**₩ 244,883,396**	**₩ 213,519,668**	**$ 158,860,456**	**$ 138,514,219**
Liabilities and equity					
Liabilities					
Current liabilities:					
Short-term borrowings	5,16,35,36	₩ 14,286,382	₩ 11,714,166	$ 9,267,844	$ 7,599,199
Trade payables	5,31,36	12,817,160	13,083,313	8,314,732	8,487,391
Other payables	5,31,36	7,783,392	8,262,826	5,049,233	5,360,250
Provisions	17	1,275,450	1,096,331	827,408	711,211
Current portion of long-term liabilities	5,16,35,36	13,954,784	14,940,580	9,052,730	9,692,235
Other current liabilities	5,6,12,20,31,36	13,573,282	12,028,367	8,805,243	7,803,028
Liabilities held for sale	32	322,928	5,999,710	209,489	3,892,125
Total current liabilities		64,013,378	67,125,293	41,526,679	43,545,439
Non-current liabilities:					
Bonds and long-term borrowings	5,16,36	43,970,588	45,546,013	28,524,546	29,546,554
Long-term other payables	5,36	444,997	494,792	288,678	320,981
Defined benefit liabilities	18	61,467	41,083	39,875	26,651
Provisions	17	1,520,506	1,478,596	986,381	959,193
Deferred tax liabilities		7,755,167	4,766,754	5,030,922	3,092,283
Other non-current liabilities	5,6,12,20,31,36	9,338,638	8,375,802	6,058,150	5,433,540
Total non-current liabilities		63,091,363	60,703,040	40,928,552	39,379,202
Total liabilities		127,104,741	127,828,333	82,455,231	82,924,641
Equity					
Equity attributable to the owners of the Parent Company:					
Share capital	1,21	16,143	16,143	10,472	10,472
Other paid-in capital	21,24	10,950,176	10,098,002	7,103,585	6,550,764
Retained earnings	22	22,044,143	13,011,427	14,300,450	8,440,757
Other components of equity	23	4,184,478	2,061,624	2,714,549	1,337,414
Equity attributable to the owners of the Parent Company		37,194,940	25,187,196	24,129,056	16,339,407
Non-controlling interests	-	80,583,715	60,504,139	52,276,169	39,250,171
Total equity		117,778,655	85,691,335	76,405,225	55,589,578
Total liabilities and equity		**₩ 244,883,396**	**₩ 213,519,668**	**$ 158,860,456**	**$ 138,514,219**

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

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

	Notes	For the three-month and six-month periods ended June 30							
		Korean won				Translation into U.S. dollar (Note 2)			
		2026 (unaudited)		2025 (unaudited)		2026 (unaudited)		2025 (unaudited)	
		Three-month	Six-month	Three-month	Six-month	Three-month	Six-month	Three-month	Six-month
Sales and other operating income	4,31	**₩ 42,124,676**	**₩ 78,954,891**	**₩ 30,106,520**	**₩ 61,177,274**	**$ 27,327,068**	**$ 51,219,521**	**$ 19,530,665**	**$ 39,686,847**
Cost of sales	28,31	**35,125,154**	**66,180,818**	**27,843,104**	**56,484,935**	**22,786,347**	**42,932,740**	**18,062,344**	**36,642,838**
Gross profit		**6,999,522**	**12,774,073**	**2,263,416**	**4,692,339**	**4,540,721**	**8,286,781**	**1,468,321**	**3,044,009**
Selling and administrative expenses	25,28,31	2,158,275	4,259,707	2,054,054	4,055,667	1,400,114	2,763,352	1,332,503	2,630,987
Operating profit	4	**4,841,247**	**8,514,366**	**209,362**	**636,672**	**3,140,607**	**5,523,429**	**135,818**	**413,022**
Finance income	26	1,063,594	4,994,541	2,657,059	4,262,789	689,973	3,240,053	1,723,684	2,765,351
Finance costs	26	3,059,896	7,997,983	3,516,236	6,101,427	1,985,012	5,188,442	2,281,048	3,958,110
Gain on investments under the equity method, net	10	19,227,455	27,469,544	1,550,128	3,344,450	12,473,211	17,820,009	1,005,597	2,169,608
Other non-operating income	27	1,068,909	2,282,789	604,549	1,204,555	693,422	1,480,888	392,182	781,417
Other non-operating expenses	27	1,965,029	2,439,734	989,231	1,150,284	1,274,750	1,582,701	641,733	746,212
Profit from continuing operations before income tax expenses	4	**21,176,280**	**32,823,523**	**515,631**	**2,196,755**	**13,737,451**	**21,293,236**	**334,500**	**1,425,076**
Income tax expenses (benefits) from continuing operations	29	**2,106,515**	**3,818,406**	**(342,174)**	**(423,020)**	**1,366,536**	**2,477,072**	**(221,974)**	**(274,421)**
Profit for the period from continuing operations	4	**19,069,765**	**29,005,117**	**857,805**	**2,619,775**	**12,370,915**	**18,816,164**	**556,474**	**1,699,497**
Profit from discontinued operations	32	**38,790**	**9,696**	**119,006**	**1,947,748**	**25,164**	**6,290**	**77,200**	**1,263,540**
Profit for the period		**₩ 19,108,555**	**₩ 29,014,813**	**₩ 976,811**	**₩ 4,567,523**	**$ 12,396,079**	**$ 18,822,454**	**$ 633,674**	**$ 2,963,037**
attributable to:									
Owners of the Parent Company		5,964,281	9,344,993	547,546	2,896,643	3,869,142	6,062,272	355,203	1,879,107
Non-controlling interests		13,144,274	19,669,820	429,265	1,670,880	8,526,937	12,760,182	278,471	1,083,930
Other comprehensive income (loss):									
Items that will not be reclassified subsequently to profit or loss (net of tax):									
Remeasurements of net defined benefit plans		(5,046)	(12,746)	(15,428)	(62,774)	(3,273)	(8,269)	(10,008)	(40,723)
Net gain (loss) on valuation of financial assets at fair value through other comprehensive income ("FVOCI")		1,917,011	1,819,102	260,368	(20,011)	1,243,601	1,180,086	168,906	(12,982)
Items that are or may be reclassified subsequently to profit or loss (net of tax):									
Equity adjustments of investments in associates and joint ventures		184,634	424,680	(264,603)	(241,116)	119,776	275,498	(171,652)	(156,415)
Net gain (loss) on valuation of derivative financial instruments		222,341	(68,353)	(55,218)	(58,611)	144,237	(44,342)	(35,821)	(38,022)
Net gain (loss) on translation of foreign operations		1,361,337	3,126,465	(2,591,814)	(2,453,274)	883,126	2,028,198	(1,681,358)	(1,591,485)
		3,680,277	5,289,148	(2,666,695)	(2,835,786)	2,387,467	3,431,171	(1,729,933)	(1,839,627)
Total comprehensive income (loss) for the period		**₩ 22,788,832**	**₩ 34,303,961**	**₩ (1,689,884)**	**₩ 1,731,737**	**$ 14,783,546**	**$ 22,253,625**	**$ (1,096,259)**	**$ 1,123,410**
attributable to:									
Owners of the Parent Company		7,485,270	11,521,519	(743,437)	1,496,092	4,855,837	7,474,227	(482,281)	970,543
Non-controlling interests		15,303,562	22,782,442	(946,447)	235,645	9,927,709	14,779,398	(613,978)	152,867
Earnings per share (Korean won and U.S. dollar):	30								
Basic earnings per ordinary share		₩ 108,249	₩ 169,625	₩ 9,939	₩ 52,584	$ 70.22	$ 110.04	$ 6.45	$ 34.11
Basic earnings per preferred share		108,301	169,676	9,990	52,634	70.26	110.07	6.48	34.14
Diluted earnings per ordinary share		107,689	169,433	9,928	52,523	69.86	109.91	6.44	34.07
Basic earnings per ordinary share from continuing operations		107,913	169,638	8,997	18,190	70.01	110.05	5.84	11.80
Basic earnings per preferred share from continuing operations		107,964	169,688	9,046	18,239	70.04	110.08	5.87	11.83
Diluted earnings per ordinary share from continuing operations		107,354	169,446	8,987	18,169	69.64	109.92	5.83	11.79

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

SK Inc. and its subsidiaries
Interim condensed consolidated 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	Equity attributable to the owners of the Parent Company	Non-controlling interests	Total equity
As of January 1, 2025	**₩ 16,143**	**₩ 11,249,551**	**₩ 11,881,908**	**₩ 1,966,989**	**₩ 25,114,591**	**₩ 55,172,945**	**₩ 80,287,536**
Total comprehensive income:							
Profit for the period	-	-	2,896,643	-	2,896,643	1,670,880	4,567,523
Remeasurements of net defined benefit plans	-	-	(30,255)	-	(30,255)	(32,519)	(62,774)
Net gain (loss) on valuation of financial assets measured at FVOC	-	-	19,023	(129,597)	(110,574)	90,563	(20,011)
Equity adjustments of investments in associates and joint ventures	-	-	(405)	(106,695)	(107,100)	(134,016)	(241,116)
Net loss on valuation of derivative financial instruments	-	-	-	(29,574)	(29,574)	(29,037)	(58,611)
Net loss on translation of foreign operations	-	-	-	(1,123,048)	(1,123,048)	(1,330,226)	(2,453,274)
Transaction with the equityholders recognized directly to equity:							
Annual and interim dividends	-	-	(302,994)	-	(302,994)	(834,419)	(1,137,413)
Share-based payments	-	50	-	-	50	56,449	56,499
Equity transactions within the consolidated entities	-	(130,063)	-	-	(130,063)	(2,811,593)	(2,941,656)
Changes in the scope of consolidation	-	-	-	-	-	(173)	(173)
Others	-	94,705	(127,588)	-	(32,883)	(1,094)	(33,977)
As of June 30, 2025 (unaudited)	**₩ 16,143**	**₩ 11,214,243**	**₩ 14,336,332**	**₩ 578,075**	**₩ 26,144,793**	**₩ 51,817,760**	**₩ 77,962,553**
As of January 1, 2026	**₩ 16,143**	**₩ 10,098,002**	**₩ 13,011,427**	**₩ 2,061,624**	**₩ 25,187,196**	**₩ 60,504,139**	**₩ 85,691,335**
Total comprehensive income:							
Profit for the period	-	-	9,344,993	-	9,344,993	19,669,820	29,014,813
Remeasurements of net defined benefit plans	-	-	2,860	-	2,860	(15,606)	(12,746)
Net gain on valuation of financial assets measured at FVOCI	-	-	50,812	476,145	526,957	1,292,145	1,819,102
Equity adjustments of investments in associates and joint ventures	-	-	-	165,380	165,380	259,300	424,680
Net loss on valuation of derivative financial instruments	-	-	-	(35,853)	(35,853)	(32,500)	(68,353)
Net gain on translation of foreign operations	-	-	-	1,517,182	1,517,182	1,609,283	3,126,465
Transaction with the equityholders recognized directly to equity:							
Annual and interim dividends	-	-	(358,127)	-	(358,127)	(742,139)	(1,100,266)
Share-based payments	-	61,186	-	-	61,186	5,807	66,993
Equity transactions within the consolidated entities	-	785,656	-	-	785,656	(1,875,292)	(1,089,636)
Changes in the scope of consolidation	-	-	-	-	-	(85,692)	(85,692)
Others	-	5,332	(7,822)	-	(2,490)	(5,550)	(8,040)
As of June 30, 2026 (unaudited)	**₩ 16,143**	**₩ 10,950,176**	**₩ 22,044,143**	**₩ 4,184,478**	**₩ 37,194,940**	**₩ 80,583,715**	**₩ 117,778,655**

(Continued)

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

	Share capital	Other	Retained	Other	Equity	Non-controlling	Total equity
As of January 1, 2025	$ **10,472**	$ **7,297,795**	$ **7,708,017**	$ **1,276,023**	$ **16,292,307**	$ **35,791,725**	$ **52,084,032**
Total comprehensive income:							
Profit for the period	-	-	1,879,107	-	1,879,107	1,083,930	2,963,037
Remeasurements of net defined benefit plans	-	-	(19,627)	-	(19,627)	(21,096)	(40,723)
Net gain (loss) on valuation of financial assets measured at FVOC	-	-	12,341	(84,072)	(71,731)	58,749	(12,982)
Equity adjustments of investments in associates and joint ventures	-	-	(263)	(69,215)	(69,478)	(86,937)	(156,415)
Net loss on valuation of derivative financial instruments	-	-	-	(19,185)	(19,185)	(18,837)	(38,022)
Net loss on translation of foreign operations	-	-	-	(728,542)	(728,542)	(862,943)	(1,591,485)
Transaction with the equityholders recognized directly to equity:							
Annual and interim dividends	-	-	(196,558)	-	(196,558)	(541,303)	(737,861)
Share-based payments	-	32	-	-	32	36,620	36,652
Equity transactions within the consolidated entities	-	(84,374)	-	-	(84,374)	(1,823,933)	(1,908,307)
Others	-	61,437	(82,769)	-	(21,332)	(710)	(22,042)
As of June 30, 2025 (unaudited)	$ **10,472**	$ **7,274,890**	$ **9,300,248**	$ **375,009**	$ **16,960,619**	$ **33,615,265**	$ **50,575,884**
As of January 1, 2026	$ **10,472**	$ **6,550,764**	$ **8,440,757**	$ **1,337,414**	$ **16,339,407**	$ **39,250,171**	$ **55,589,578**
Total comprehensive income:							
Profit for the period	-	-	6,062,272	-	6,062,272	12,760,182	18,822,454
Remeasurements of net defined benefit plans	-	-	1,855	-	1,855	(10,123)	(8,268)
Net gain on valuation of financial assets measured at FVOCI	-	-	32,964	308,884	341,847	838,239	1,180,086
Equity adjustments of investments in associates and joint ventures	-	-	-	107,285	107,285	168,213	275,498
Net loss on valuation of derivative financial instruments	-	-	-	(23,259)	(23,259)	(21,083)	(44,342)
Net gain on translation of foreign operations	-	-	-	984,225	984,225	1,043,972	2,028,197
Transaction with the equityholders recognized directly to equity:							
Annual and interim dividends	-	-	(232,324)	-	(232,324)	(481,440)	(713,764)
Share-based payments	-	39,693	-	-	39,693	3,767	43,460
Equity transactions within the consolidated entities	-	509,670	-	-	509,670	(1,216,538)	(706,868)
Changes in the scope of consolidation	-	-	-	-	-	(55,590)	(55,590)
Others	-	3,458	(5,073)	-	(1,615)	(3,601)	(5,216)
As of June 30, 2026 (unaudited)	$ **10,472**	$ **7,103,585**	$ **14,300,451**	$ **2,714,549**	$ **24,129,056**	$ **52,276,169**	$ **76,405,225**

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

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

	Notes	For the six-month period ended March 31			
		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		₩ 29,014,813	₩ 4,567,523	$ 18,822,454	$ 2,963,037
Non-cash adjustments	33	(16,833,441)	2,853,519	(10,920,169)	1,851,131
Working capital adjustments	33	(6,516,464)	(2,927,567)	(4,227,353)	(1,899,168)
Interest received		436,171	414,245	282,952	268,729
Interest paid		(1,344,605)	(1,715,357)	(872,271)	(1,112,784)
Dividends received		491,036	550,362	318,544	357,030
Income tax paid		(639,916)	(983,415)	(415,126)	(637,960)
Net cash flows provided by operating activities		**4,607,594**	**2,759,310**	**2,989,031**	**1,790,015**
Cash flows from investing activities:					
Increase in short-term financial instruments, net		(44,985)	(1,106,831)	(29,183)	(718,022)
Increase in long-term financial instruments		(24,791)	(75,657)	(16,082)	(49,080)
Decrease in long-term financial instruments		16,487	1,068	10,695	693
Decrease (increase) in short-term loans, net		18,175	(109,929)	11,790	(71,313)
Increase in long-term loans, net		(51,767)	(43,907)	(33,582)	(28,483)
Increase in short-term investment securities, net		(23,663)	(38,754)	(15,351)	(25,140)
Disposal of long-term investment securities		900,969	636,244	584,476	412,743
Disposal of investments in associates and joint ventures		137,104	244,614	88,942	158,686
Disposal of property, plant and equipment		51,322	141,951	33,294	92,086
Disposal of intangible assets		18,803	69,511	12,198	45,093
Disposal of assets held for sale		632,529	3,970,211	410,333	2,575,550
Acquisition of long-term investment securities		(300,662)	(173,026)	(195,045)	(112,245)
Acquisition of investments in associates and joint ventures		(464,388)	(116,753)	(301,257)	(75,740)
Acquisition of property, plant and equipment		(3,427,974)	(4,881,779)	(2,223,791)	(3,166,902)
Acquisition of intangible assets		(304,778)	(184,835)	(197,715)	(119,906)
Increase (decrease) in cash from changes in the scope of consolidation, net		(31,505)	420,231	(20,438)	272,612
Others, net		(164,892)	518,482	(106,969)	336,349
Net cash flows used in investing activities		**(3,064,016)**	**(729,159)**	**(1,987,685)**	**(473,019)**
Cash flows from financing activities:					
Increase (decrease) in short-term borrowings, net		2,085,309	(3,956,824)	1,352,779	(2,566,866)
Increase in bonds and borrowings		6,520,397	13,689,378	4,229,904	8,880,557
Decrease in bonds and borrowings		(10,291,273)	(8,409,209)	(6,676,142)	(5,455,212)
Decrease in long-term other payables		(369,150)	(369,150)	(239,475)	(239,475)
Decrease in lease liabilities		(603,030)	(494,915)	(391,197)	(321,061)
Payment of dividends		(1,112,652)	(1,366,738)	(721,798)	(886,629)
Cash outflows from consolidated capital transaction		(114,970)	(4,047,195)	(74,583)	(2,625,491)
Others, net		235,997	164,696	153,096	106,841
Net cash flows used in financing activities		**(3,649,372)**	**(4,789,957)**	**(2,367,416)**	**(3,107,336)**
Net decrease in cash and cash equivalents		**(2,105,794)**	**(2,759,806)**	**(1,366,070)**	**(1,790,340)**
Net foreign exchange effects		**679,834**	**(415,351)**	**441,022**	**(269,446)**
Changes in cash and cash equivalents included in assets held for sale		**50,410**	**22,825**	**32,702**	**14,807**
Cash and cash equivalents at the beginning of the period		**25,214,132**	**24,647,042**	**16,356,881**	**15,988,999**
Cash and cash equivalents at the end of the period		**₩ 23,838,582**	**₩ 21,494,710**	**$ 15,464,535**	**$ 13,944,020**

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

1. Corporate information

(1) Parent Company

SK Inc. (the "Company" or "Parent Company") 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) Changes in consolidated subsidiaries

1) Changes in the Group's subsidiaries subject to consolidation for the six-month period ended June 30, 2026 are as follows (In number of companies):

December 31, 2025	Inclusion	Exclusion	June 30, 2026
577	6	59	524

2) For the six-month period ended June 30, 2026, subsidiaries newly included in consolidation are as follows:

Subsidiaries	Reasons for changes
YUIL America, Inc	Establishment
KCE AZ 4, LLC	(6 companies)
KCE AZ 5, LLC	
KCE AZ 6, LLC	
KCE TX 13 Pledgor, LLC	
SK picglobal Europe B.V.	

3) For the six-month period ended June 30, 2026, subsidiaries excluded from consolidation are as follows:

Subsidiaries	Reasons for changes
Ningbo SK Performance Rubber Co., Ltd.	Disposal
ONEPOL Co., Ltd.	(8 companies)
ONE Store Co., Ltd.	
LuminaMask Co., Ltd.	
PhnyX Lab Inc.	
SK Networks (Dandong) Energy Co., Ltd.	
GANGDONG GREEN COMPLEX	
IMEXPHARM CORPORATION	

1. Corporate information (cont'd)

(2) Changes in consolidated subsidiaries (cont'd)

Subsidiaries	Reasons for changes
EKO GREEN ENERGY Co., Ltd. HAEON ENERGY Co., Ltd. TOPSUN POWER LIMITED GREEN LAND POWER Co., Ltd. SANAEHOTAEYANGGWANGBALJEON1HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON2HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON3HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON4HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON5HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON6HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON7HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON8HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON9HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON10HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON11HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON12HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON13HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON14HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON15HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON16HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON17HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON18HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON19HO Co., Ltd. SANAEHOTAEYANGGWANGBALJEON20HO Co., Ltd. GOI SOLAR Co., Ltd. Kumohenergy Co., Ltd. RI NEW ENERGY Co., Ltd. MUNGYEONG SOLAR FARM Co., Ltd. BIESEU ENERGY Co., Ltd. Topsun Co., Ltd. ESEUELEECHI ENERGY Co., Ltd. WALEEJELEE ENERGY Co., Ltd. WIND ENERGY Co., Ltd. Janggamsolar Co., Ltd. Chopo Energy Co., Ltd. TOP OPERATION Co., Ltd. TS ENERGY NO. 3 Co., Ltd. TS ENERGY NO. 9 Co., Ltd. TS ENERGY NO. 24 Co., Ltd. Hamgumi Solar BIWALEE 2ND Co., Ltd.	Loss of control (41 companies)
Grid Solution II, LLC PRISM ENERGY INTERNATIONAL HONG KONG Ltd. SK E&S Hong Kong Co., Ltd. Global AI Platform Corporation Korea Co., Ltd. CASH FOR TECH Ltd. CUSTOM CONTROLLERS UK LIMITED REDEEM HOLDINGS LIMITED Redeem UK Limited Shanghai TES-AMM Xin New Materials Co., Ltd. Energy Solution Group, Inc.	Liquidation (10 companies)

1. Corporate information (cont'd)

(3) Disclosure of major subsidiaries

The condensed financial information on major subsidiaries as of December 31, 2025 and June 30, 2026 and for each of the six-month periods ended June 30, 2026 and 2025 is as follows (Korean won in millions):

	As of June 30, 2026			For the six-month period ended June 30, 2026		
	Assets	Liabilities	Equity	Sales and other operating income	Net income (loss)	Total comprehensive income (loss)
SK Innovation Co., Ltd. (*1)	₩ 101,982,983	₩ 64,173,492	₩ 37,809,491	₩ 53,448,218	₩ 969,553	₩ 2,690,644
SK Telecom Co., Ltd. (*1)	32,430,151	16,935,152	15,494,999	8,751,369	782,395	2,777,568
SK Square Co., Ltd. (*1,2)	58,651,006	3,639,241	55,011,765	628,898	27,049,771	27,421,095
SK Networks Co., Ltd. (*1)	5,436,275	3,243,248	2,193,027	3,187,933	92,354	115,751
SKC Co., Ltd. (*1)	8,231,451	5,024,683	3,206,768	1,142,026	(157,780)	(38,313)
SK Ecoplant Co., Ltd. (*1)	19,158,488	12,839,155	6,319,333	10,050,427	934,121	1,185,555

(*1) Based on the consolidated financial statements of each subsidiary.
(*2) Sales and other operating income of SK Square Co., Ltd., a subsidiary of the Group, do not include gains on investments in associates and joint ventures under the equity method

	As of December 31, 2025			For the six-month period ended June 30, 2025		
	Assets	Liabilities	Equity	Sales and other operating income	Net income (loss)	Total comprehensive income (loss)
SK Innovation Co., Ltd. (*1)	₩ 105,608,481	₩ 69,216,986	₩ 36,391,495	₩ 40,650,100	₩ (1,157,792)	₩ (3,196,599)
SK Telecom Co., Ltd. (*1)	30,107,783	17,152,491	12,955,292	8,792,477	444,822	549,290
SK Square Co., Ltd. (*1,2)	30,504,546	2,521,383	27,983,163	701,640	3,059,373	2,912,017
SK Networks Co., Ltd. (*1)	5,040,792	3,015,161	2,025,631	3,153,018	20,703	(4,812)
SKC Co., Ltd. (*1)	6,740,500	4,714,765	2,025,735	904,738	(121,800)	(156,933)
SK Ecoplant Co., Ltd. (*1)	18,008,771	11,841,070	6,167,701	5,516,449	96,885	(65,487)

(*1) Based on the consolidated financial statements of each subsidiary.
(*2) Sales and other operating income of SK Square Co., Ltd., a subsidiary of the Group, do not include gains on investments in associates and joint ventures under the equity method

2. Basis of preparation and material accounting policies

(1) Basis of preparation

SK Inc. and its subsidiaries (collectively referred to as the "Group") prepare the statutory interim condensed consolidated 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 consolidated 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 consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual financial statements as of December 31, 2025.

The accompanying interim condensed consolidated financial statements are stated in Korean won, the currency of the country in which the Group 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 consolidated 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 six-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.

(2) Material accounting policy information

The material accounting policy information used for the preparation of the accompanying interim condensed consolidated 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 consolidated 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 Group 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 Group's financial position or business performance.

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

(2) Material accounting policy information (cont'd)

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

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 Group's financial position or business performance.

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 Group's financial position or business performance.

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

(2) Material accounting policy information (cont'd)

2) New and amended KIFRSs 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 Group 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 the 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 Group is required to assess its main business activities in order to classify income and expenses by category. Where the Group'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.

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

(2) Material accounting policy information (cont'd)

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

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

The Group 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 Group has performed a preliminary assessment of the overall impact of applying KIFRS 1118, and as a result, the following potential impacts have been identified.

① Changes in the 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, impairment losses (reversals) on property, plant and equipment and intangible assets, which are currently classified as non-operating income or expenses, will be classified in the operating category. Interest income, dividend income, and the share of profit or loss of associates and joint ventures accounted for using the equity method will be classified in the investing category, while interest expenses 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 Group's profit for the period is not expected to change, operating profit is expected to be affected.

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

(2) Material accounting policy information (cont'd)

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

② Disclosure of Management-Defined Performance Measures

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

③ Changes in classification of cash flows

Based on the amendments to KIFRS 1007, cash flows from operating activities are expected to change as interest received, interest paid, and dividend received, which are currently classified as cash flows from operating activities in the statement of cash flows, are reclassified to the investing or financing activities.

(3) Change in presentation of financial statements

For the six-month period ended June 30, 2026, the Group changed the presentation and classification of certain financial statement line items as follows:

- Combination of other operating income with revenue

The Group has been receiving tax credits for battery cells and modules manufactured and sold in North America under the Advanced Manufacturing Production Credit ("AMPC") program introduced by the U.S. Inflation Reduction Act (IRA), effective January 1, 2023. Beginning in the six-month period ended June 30, 2026, the Group changed the presentation of the related accounting treatment.

Prior to the six-month period ended June 30, 2026, the tax credit amounts were presented separately from revenue as other operating income. However, as the Group's entry into the U.S. energy storage system (ESS) market has accelerated, the business environment has evolved. In addition, major market customers are aware of the Group's receipt of such tax credits and reflect these amounts in sales price negotiations and other commercial arrangements. As a result, the tax credits have acquired economic substance as a component of the selling price of the Group's products.

Accordingly, management concluded that presenting such tax credit amounts within revenue, a key performance measure of the Group's operating activities, provides more relevant information regarding the Group's revenue-generating capacity and more faithfully reflects the underlying economic substance of the transactions (See Note 4).

This change in presentation and classification has no impact on operating profit, profit for the period, or net assets. The change represents a reclassification in presentation in accordance with KIFRS 1001 Presentation of Financial Statements.

3. Material accounting judgments, estimates and assumptions

When preparing the interim condensed consolidated 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 consolidated financial statements for the six-month period ended June 30, 2026, are consistent with those followed in the preparation of consolidated financial statements for the year ended December 31, 2025.

4. Operating segments

(1) Overview of operating segments

The Group makes decisions on resources to be allocated to business segments based on the internal reports which the chief operating decision maker periodically reviews to evaluate the segment performance. As of June 30, 2026, details of segment operations of each segment are as follows:

Operating segments	Businesses
SK Innovation Co., Ltd.	Petroleum refining, Chemical, Lubricating oil, Battery and Resources development, Gas and Power generation
SK Telecom Co., Ltd.	Wireless and Wired telecommunication services
SK Square Co., Ltd.	Semiconductor and New ICT
SK Networks Co., Ltd.	Information and communication, Trading and Rental
SKC Co., Ltd.	Chemical, Electronic materials and Mobility materials
SK Ecoplant Co., Ltd.	Semiconductor infrastructure and Eco-friendly solution business
Others	IT services, Medicine, Life science and Others

4. Operating segments (cont'd)

(2) The classification of financial information by operating segment as of and for each of the six-month periods ended June 30, 2026 and 2025 is as follows (Korean won in millions):

	As of and for the six-month period ended June 30, 2026				
	SK Innovation Co., Ltd.	SK Telecom Co., Ltd.	SK Square Co., Ltd. (*1)	SK Networks Co., Ltd.	SKC Co., Ltd.
Sales and other operating income	₩ 53,448,218	₩ 8,751,369	₩ 28,241,187	₩ 3,187,933	₩ 1,142,026
Intersegment sales	(393,592)	(51,599)	(27,636,159)	(554,691)	(64,357)
Net sales and other operating income	53,054,626	8,699,770	605,028	2,633,242	1,077,669
Net income (loss)	969,553	782,395	27,049,771	92,354	(157,780)
Total assets	101,982,983	32,430,151	58,651,006	5,436,275	8,231,451
Total liabilities	64,173,492	16,935,152	3,639,241	3,243,248	5,024,683

	As of and for the six-month period ended June 30, 2026			
	SK Ecoplant Co., Ltd.	Others	Consolidation adjustments (*2)	Total
Sales and other operating income	₩ 10,050,427	₩ 4,211,194	₩ (30,077,463)	₩ 78,954,891
Intersegment sales	(136,896)	(1,240,169)	30,077,463	-
Net sales and other operating income	9,913,531	2,971,025	-	78,954,891
Net income (loss)	934,121	1,542,538	(2,198,139)	29,014,813
Total assets	19,158,488	48,462,255	(29,469,213)	244,883,396
Total liabilities	12,839,155	21,040,581	209,189	127,104,741

(*1) Sales and other operating income of SK Square Co., Ltd., a subsidiary of the Group, include gains on investments in associates and joint ventures under the equity method
(*2) Consolidation adjustments of the Parent Company, excluding consolidation adjustments of each subsidiary.

	As of and for the six-month period ended June 30, 2025				
	SK Innovation Co., Ltd.	SK Telecom Co., Ltd.	SK Square Co., Ltd. (*1)	SK Networks Co., Ltd.	SKC Co., Ltd.
Sales and other operating income	₩ 40,650,100	₩ 8,792,477	₩ 3,898,391	₩ 3,153,018	₩ 904,738
Intersegment sales	(424,796)	(62,844)	(3,361,900)	(509,908)	(97,849)
Net sales and other operating income	40,225,304	8,729,633	536,491	2,643,110	806,889
Net Income (loss)	(1,157,792)	444,822	3,059,373	20,703	(121,800)
Total assets	101,817,263	29,304,310	24,542,111	5,073,346	6,880,915
Total liabilities	68,175,039	17,332,912	2,198,324	3,070,454	4,495,594

	As of and for the six-month period ended June 30, 2025			
	SK Ecoplant Co., Ltd.	Others	Consolidation adjustments (*2)	Total
Sales and other operating income	₩ 5,516,449	₩ 4,134,334	₩ (5,872,233)	₩ 61,177,274
Intersegment sales	(200,019)	(1,214,917)	5,872,233	-
Net sales and other operating income	5,316,430	2,919,417	-	61,177,274
Net Income	96,885	2,169,108	56,224	4,567,523
Total assets	16,913,554	51,270,020	(29,415,993)	206,385,526
Total liabilities	11,982,336	21,671,484	(503,170)	128,422,973

(*1) Sales and other operating income of SK Square Co., Ltd. include gains on investments in associates and joint ventures under the equity method.
(*2) Consolidation adjustments of the Parent Company, excluding consolidation adjustments of each subsidiary.

4. Operating segments (cont'd)

(3) The classification of financial information by geography as of and for each of the six-month periods ended June 30, 2026 and 2025 is as follows (Korean won in millions):

	As of and for the six-month period ended June 30, 2026						
	Korea	Asia	Europe	North America	Others	Consolidation adjustments (*1)	Total
Total sales and other operating income	₩ 83,944,072	₩ 33,996,266	₩ 6,565,290	₩ 14,987,001	₩ 94,633	₩ (60,632,371)	₩ 78,954,891
Profit (loss) for the period from continuing operations	4,814,786	1,597,496	(613,587)	222,590	103,507	22,880,325	29,005,117
Total assets	242,104,843	35,047,028	15,673,677	57,353,816	4,755,147	(110,051,115)	244,883,396

(*1) Consolidation adjustments of the Parent Company, including consolidation adjustments of each subsidiary.

	As of and for the six-month period ended June 30, 2025						
	Korea	Asia	Europe	North America	Others	Consolidation adjustments (*1)	Total
Total sales and other operating income	₩ 71,806,979	₩ 24,051,335	₩ 5,456,768	₩ 9,085,220	₩ 17,753	₩ (49,240,781)	₩ 61,177,274
Profit (loss) for the period from continuing operations	3,540,063	75,094	67,793	(610,183)	(24,713)	(428,279)	2,619,775
Total assets	222,593,441	26,126,374	15,296,790	57,392,713	3,621,598	(118,645,390)	206,385,526

(*1) Consolidation adjustments of the Parent Company, including consolidation adjustments of each subsidiary.

4. Operating segments (cont'd)

(4) The classification of financial information by revenue from contracts with customers 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				
	SK Innovation Co., Ltd.	SK Telecom Co., Ltd.	SK Square Co., Ltd. (*1).	SK Networks Co., Ltd.	SKC Co., Ltd.
1. Sales and other operating income	₩ 53,448,218	₩ 8,751,369	₩ 28,241,187	₩ 3,187,933	₩ 1,142,026
2. Revenue from contracts with customers	51,623,567	8,751,369	628,898	2,925,408	1,140,924
Categories:					
Service sales	170,924	8,027,877	458,604	397,835	-
Finished goods sales	46,390,852	-	-	2,455	1,092,306
Merchandise sales	4,325,016	576,580	54,198	2,517,538	22,198
Other sales	736,775	146,912	116,096	7,580	26,420
	51,623,567	8,751,369	628,898	2,925,408	1,140,924
Timing of revenue recognition:					
Recognition at a point in time	51,430,721	721,205	214,369	2,527,573	1,130,995
Recognition over a period of time	192,846	8,030,164	414,529	397,835	9,929
	51,623,567	8,751,369	628,898	2,925,408	1,140,924
3. Revenue from other sources (*3)	1,824,651	-	27,612,289	262,525	1,102

	For the six-month period ended June 30, 2026			
	SK Ecoplant Co., Ltd.	Others	Consolidation adjustments (*2)	Total
1. Sales and other operating income	₩ 10,050,427	₩ 4,211,194	₩ (30,077,463)	₩ 78,954,891
2. Revenue from contracts with customers	10,032,925	4,538,183	(1,986,115)	77,655,159
Categories:				
Service sales	5,540,967	2,092,929	(975,348)	15,713,788
Finished goods sales	-	1,615,996	(453,716)	48,647,893
Merchandise sales	4,434,734	221,331	(512,423)	11,639,172
Other sales	57,224	607,927	(44,628)	1,654,306
	10,032,925	4,538,183	(1,986,115)	77,655,159
Timing of revenue recognition:				
Recognition at a point in time	4,417,232	2,510,043	(1,010,767)	61,941,371
Recognition over a period of time	5,615,693	2,028,140	(975,348)	15,713,788
	10,032,925	4,538,183	(1,986,115)	77,655,159
3. Revenue from other sources (*3)	17,502	(326,989)	(28,091,348)	1,299,732

(*1) Sales and other operating income of SK Square Co., Ltd. include gains on investments in associates and joint ventures under the equity method.

(*2) Consolidation adjustments of the Parent Company, excluding consolidation adjustments of each subsidiary.

(*3) Included are the amounts expected to be received by the Group under the Advanced Manufacturing Production Credit provisions of the U.S. Inflation Reduction Act, which became effective on January 1, 2023, as well as gains on derivative financial instruments and compensation received from customers.

4. Operating segments (cont'd)

	For the six-month period ended June 30, 2025				
	SK Innovation Co., Ltd.	SK Telecom Co., Ltd.	SK Square Co., Ltd. (*1)	SK Networks Co., Ltd.	SKC Co., Ltd.
1. Sales and other operating income	₩ 40,650,100	₩ 8,792,477	₩ 3,898,391	₩ 3,153,018	₩ 904,738
2. Revenue from contracts with customers	39,805,377	8,792,477	701,640	2,904,234	901,533
Categories:					
Service sales	123,218	8,076,464	553,603	363,373	-
Finished goods sales	34,651,504	-	6,894	18,971	843,863
Merchandise sales	4,317,809	518,683	65,789	2,514,641	30,290
Other sales	712,846	197,330	75,354	7,249	27,380
	39,805,377	8,792,477	701,640	2,904,234	901,533
Timing of revenue recognition:					
Recognition at a point in time	39,694,767	688,174	188,262	2,541,073	890,427
Recognition over a period of time	110,610	8,104,303	513,378	363,161	11,106
	39,805,377	8,792,477	701,640	2,904,234	901,533
3. Revenue from other sources (*3)	844,723	-	3,196,751	248,784	3,205

	For the six-month period ended June 30, 2025			
	SK Ecoplant Co., Ltd.	Others	Consolidation adjustments (*2)	Total
1. Sales and other operating income	₩ 5,516,449	₩ 4,134,334	₩ (5,872,233)	₩ 61,177,274
2. Revenue from contracts with customers	5,500,803	4,311,409	(2,291,319)	60,626,154
Categories:				
Service sales	4,232,014	1,941,810	(1,156,962)	14,133,520
Finished goods sales	-	2,467,523	(556,205)	37,432,550
Merchandise sales	1,234,459	(447,345)	(483,482)	7,750,844
Other sales	34,330	349,421	(94,670)	1,309,240
	5,500,803	4,311,409	(2,291,319)	60,626,154
Timing of revenue recognition:				
Recognition at a point in time	1,195,588	2,428,700	(1,134,357)	46,492,634
Recognition over a period of time	4,305,215	1,882,709	(1,156,962)	14,133,520
	5,500,803	4,311,409	(2,291,319)	60,626,154
3. Revenue from other sources (*3)	15,646	(177,075)	(3,580,914)	551,120

(*1) Sales and other operating income of SK Square Co., Ltd. include gains on investments in associates and joint ventures under the equity method.

(*2) Consolidation adjustments of the Parent Company, excluding consolidation adjustments of each subsidiary.

(*3) Included are the amounts expected to be received by the Group under the Advanced Manufacturing Production Credit provisions of the U.S. Inflation Reduction Act, which became effective on January 1, 2023, as well as gains on derivative financial instruments and compensation received from customers.

5. 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):

	June 30, 2026				
	Financial assets measured at FVTPL	Financial assets measured at FVOCI	Financial assets measured at amortized cost	Financial assets designated as hedging instruments	Total
Cash and cash equivalents	₩ 4,898,969	₩ -	₩ 18,939,613	₩ -	₩ 23,838,582
Short-and-long-term financial instruments	312,441	-	3,462,524	-	3,774,965
Trade receivables (*1)	86,858	435,430	14,625,462	-	15,147,750
Other receivables (*2)	258,560	2,323	3,155,189	-	3,416,072
Loans	-	-	960,003	-	960,003
Accrued income	-	-	306,470	-	306,470
Investment securities	1,617,117	8,203,002	11,196	-	9,831,315
Guarantee deposits	-	-	1,050,423	-	1,050,423
Derivative assets	857,572	-	-	625,181	1,482,753
Finance lease receivables	-	-	88,092	-	88,092
	₩ 8,031,517	₩ 8,640,755	₩ 42,598,972	₩ 625,181	₩ 59,896,425

(*1) Contract assets (unbilled receivables) amounting to KRW 1,572,835 million as of June 30, 2026 are not included in financial assets stated above.
(*2) Employee benefits and tax related amounts are not subject to disclosure requirements for financial instruments, thereby being excluded.

	December 31, 2025				
	Financial assets measured at FVTPL	Financial assets measured at FVOCI	Financial assets measured at amortized cost	Financial assets designated as hedging instruments	Total
Cash and cash equivalents	₩ 5,441,209	₩ -	₩ 19,772,923	₩ -	₩ 25,214,132
Short-and-long-term financial instruments	417,033	-	3,183,940	-	3,600,973
Trade receivables (*1)	53,891	202,599	12,615,917	-	12,872,407
Other receivables (*2)	240,818	21,611	2,431,383	-	2,693,812
Loans	-	-	887,881	-	887,881
Accrued income	-	-	281,615	-	281,615
Investment securities	1,746,477	5,865,571	884	-	7,612,932
Guarantee deposits	-	-	947,700	-	947,700
Derivative assets	856,669	-	-	509,226	1,365,895
Finance lease receivables	-	-	88,404	-	88,404
	₩ 8,756,097	₩ 6,089,781	₩ 40,210,647	₩ 509,226	₩ 55,565,751

(*1) Contract assets (unbilled receivables) amounting to KRW 944,992 million as of December 31, 2025 are not included in financial assets stated above.
(*2) Employee benefits and tax related amounts are not subject to disclosure requirements for financial instruments, thereby being excluded.

5. Financial instruments by category (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):

	June 30, 2026				
	Financial liabilities measured at FVTPL	Financial liabilities measured at amortized cost	Financial liabilities designated as hedging instruments	Other financial liabilities	Total
Bonds and borrowings	₩ -	₩ 72,211,754	₩ -	₩ -	₩ 72,211,754
Trade payables	37,775	12,779,384	-	-	12,817,159
Other payables (*1)	69,254	7,404,213	-	-	7,473,467
Accrued expenses (*1)	17,000	3,651,470	-	-	3,668,470
Dividends payable	-	1,090	-	-	1,090
Deposits received	-	42,493	-	-	42,493
Leasehold deposits received	-	1,042,580	-	-	1,042,580
Derivative financial liabilities	3,074,060	-	29,119	-	3,103,179
Lease liabilities	-	-	-	4,897,480	4,897,480
Finance guarantee liabilities	-	-	-	57,135	57,135
Financial liabilities at fair value through profit or loss	925,251	-	-	-	925,251
Advances received	-	248,021	-	-	248,021
	₩ 4,123,340	₩ 97,381,005	₩ 29,119	₩ 4,954,615	₩ 106,488,079

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

	December 31, 2025				
	Financial liabilities measured at FVTPL	Financial liabilities measured at amortized cost	Financial liabilities designated as hedging instruments	Other financial liabilities	Total
Bonds and borrowings	₩ -	₩ 72,200,759	₩ -	₩ -	₩ 72,200,759
Trade payables	38,812	13,044,501	-	-	13,083,313
Other payables (*1)	71,362	8,350,253	-	-	8,421,615
Accrued expenses (*1)	17,000	3,110,885	-	-	3,127,885
Dividends payable	-	13,446	-	-	13,446
Deposits received	-	46,803	-	-	46,803
Leasehold deposits received	-	994,014	-	-	994,014
Derivative financial liabilities	1,838,530	-	71,946	-	1,910,476
Lease liabilities	-	-	-	4,942,784	4,942,784
Finance guarantee liabilities	-	-	-	48,701	48,701
Financial liabilities at fair value through profit or loss	869,766	-	-	-	869,766
Advances received	-	66,065	-	-	66,065
	₩ 2,835,470	₩ 97,826,726	₩ 71,946	₩ 4,991,485	₩ 105,725,627

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

6. 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	₩ 32,204,218	₩ 31,842,362	₩ 34,672,401	₩ 34,766,531
Borrowings	40,007,536	40,570,278	37,528,358	37,802,006

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 1.00% - 7.00%. 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 Group 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	₩ 7,173,945	₩ 34,135	₩ 5,537,245	₩ 1,602,565	₩ 7,173,945
Financial assets measured at FVOCI	8,640,755	1,732,346	254,971	6,653,438	8,640,755
Derivative assets	1,482,753	-	775,657	707,096	1,482,753
	₩ 17,297,453	₩ 1,766,481	₩ 6,567,873	₩ 8,963,099	₩ 17,297,453
Financial liabilities:					
Financial liabilities measured at FVTPL	₩ 1,049,280	₩ -	₩ 41,028	₩ 1,008,252	₩ 1,049,280
Derivative liabilities	3,103,179	-	159,334	2,943,845	3,103,179
	₩ 4,152,459	₩ -	₩ 200,362	₩ 3,952,097	₩ 4,152,459

	December 31, 2025				
	Book value	Level 1	Level 2	Level 3	Total
Financial assets:					
Financial assets measured at FVTPL	₩ 7,899,428	₩ 118,087	₩ 6,242,909	₩ 1,538,432	₩ 7,899,428
Financial assets measured at FVOCI	6,089,781	1,977,807	420,387	3,691,587	6,089,781
Derivative assets	1,365,895	-	689,048	676,847	1,365,895
	₩ 15,355,104	₩ 2,095,894	₩ 7,352,344	₩ 5,906,866	₩ 15,355,104
Financial liabilities:					
Financial liabilities measured at FVTPL	₩ 979,940	₩ -	₩ 44,791	₩ 935,149	₩ 979,940
Derivative liabilities	1,910,476	-	224,036	1,686,440	1,910,476
	₩ 2,890,416	₩ -	₩ 268,827	₩ 2,621,589	₩ 2,890,416

7. Trade and other receivables

(1) 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 (*1)	₩ 16,775,094	₩ (795,399)	₩ 15,979,695	₩ 13,758,505	₩ (625,087)	₩ 13,133,418
Loans	276,027	(10,888)	265,139	205,485	(78,685)	126,800
Other receivables	3,689,461	(401,895)	3,287,566	2,640,683	(79,804)	2,560,879
Accrued income	290,104	(3,021)	287,083	244,586	(2,862)	241,724
Current portion of guarantee deposits	459,480	(809)	458,671	303,211	(809)	302,402
Current lease receivables	33,648	-	33,648	34,160	-	34,160
Long-term trade receivables	872,602	(131,712)	740,890	812,984	(129,003)	683,981
Long-term loans	1,391,063	(696,199)	694,864	1,332,815	(571,734)	761,081
Long-term other receivables	727,040	(11,740)	715,300	681,589	(11,644)	669,945
Long-term accrued income	45,402	(26,015)	19,387	41,200	(1,309)	39,891
Long-term guarantee deposits	596,524	(4,772)	591,752	649,666	(4,368)	645,298
Non-current lease receivables	54,444	-	54,444	54,244	-	54,244
	₩ 25,210,889	₩ (2,082,450)	₩ 23,128,439	₩ 20,759,128	₩ (1,505,305)	₩ 19,253,823

(*1) Including the net investment in finance leases provided by the Group as a manufacturer or dealer lessor.

(2) Details of contract assets and liabilities related to the contract with the customer as of June 30, 2026 and December 31, 2025 are as follows (Korean won in millions):

	June 30, 2026	December 31, 2025
Contract assets: (*1)		
Construction business	₩ 1,395,405	₩ 804,920
Telecommunication business	229,502	195,039
Others	364,310	383,712
	₩ 1,989,217	₩ 1,383,671

	June 30, 2026	December 31, 2025
Contract liabilities: (*2)		
Construction business	₩ 1,293,393	₩ 1,255,017
Telecommunication business	434,310	401,730
City gas business	496,230	430,168
Others	994,900	1,314,230
	₩ 3,218,833	₩ 3,401,145

(*1) Contract assets are included in trade receivables and other assets.
(*2) Contract liabilities are included in advances received and other liabilities. The amount recognized as revenue for the six-month period ended June 30, 2026 in relation to the contract liabilities as of December 31, 2025 is KRW 1,376,681 million.

7. Trade and other receivables (cont'd)

(3) Changes in profit or loss arising from modifications in accounting estimates in relation with contracts applying the cost-to-cost 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			
	Change in the total estimated construction revenue	Change in the total estimated cost	Impact on current loss	Impact on future loss
SK Ecoplant Co., Ltd. and its subsidiaries	₩ 3,608,348	₩ 3,318,198	₩ 22,770	₩ 267,380
Others	4,349	4,043	537	(231)
	₩ 3,612,697	₩ 3,322,241	₩ 23,307	₩ 267,149

	For the six-month period ended June 30, 2025			
	Change in the total estimated construction revenue	Change in the total estimated cost	Impact on current profit (loss)	Impact on future profit
SK Ecoplant Co., Ltd. and its subsidiaries	₩ 2,704,273	₩ 2,571,905	₩ (80,421)	₩ 212,789
Others	105	(469)	411	163
	₩ 2,704,378	₩ 2,571,436	₩ (80,010)	₩ 212,952

The impact on profit (loss) of current and future period has been calculated by the estimated construction costs based on the situations which occurred from the inception of construction contracts to current reporting period and the estimated construction revenue as of current reporting period. Estimated construction costs and revenue can be changed in the future period.

(4) Details of the construction contracts 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 receivables		Trade receivables (*2)	
Subsidiary	Project	Contract date	Completion date(*1)	Progress (%)	Gross Amount	Allowance for doubtful accounts	Gross amount	Allowance for doubtful accounts
SK Ecoplant Co., Ltd.	Goseong Green Power Project	Jul. 2014	Jan. 2022	99.87	₩ -	₩ -	₩ 60,012	₩ -

		For the six-month period ended June 30, 2025						
					Unbilled receivables		Trade receivables (*2)	
Subsidiary	Project	Contract date	Completion date(*1)	Progress (%)	Gross Amount	Allowance for doubtful accounts	Gross amount	Allowance for doubtful accounts
SK Ecoplant Co., Ltd.	Goseong Green Power Project	Jul. 2014	Jan. 2022	99.78	₩ -	₩ -	₩ 60,012	₩ -

(*1) Presenting the contractual or scheduled construction deadline for each project.
(*2) Presenting the balance of receivables excluding unbilled receivables.

8. Inventories

(1) 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
Merchandise	₩ 2,845,489	₩ (61,944)	₩ 2,783,545	₩ 1,469,229	₩ (58,013)	₩ 1,411,216
Finished goods	4,624,927	(423,001)	4,201,926	4,242,338	(560,046)	3,682,292
Semifinished goods and Work in progress	2,390,699	(152,077)	2,238,622	1,930,594	(163,833)	1,766,761
Raw materials and sub-materials	3,363,673	(176,027)	3,187,646	2,582,986	(116,934)	2,466,052
Materials in transit	2,469,777	(53,840)	2,415,937	3,425,644	(15,733)	3,409,911
Supplies	1,076,484	(15,025)	1,061,459	902,943	(12,428)	890,515
Others	19,059	(1,154)	17,905	15,473	(1,730)	13,743
	₩ 16,790,108	₩ (883,068)	₩ 15,907,040	₩ 14,569,207	₩ (928,717)	₩ 13,640,490

(2) Gains (losses) recognized in relation to inventories for each of the six-month periods ended June 30, 2026 and June 30, 2025 are as follows (Korean won in millions):

	For the six-month period ended	
	June 30, 2026	June 30, 2025
Loss on valuation of inventories (reversal)	₩ (45,649)	₩ 15,146

9. 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	Unlisted debt securities
Current assets			
Financial assets measured at FVTPL	₩ 16,868	₩ -	₩ 35,407
Financial assets measured at FVOCI (*1)	-	-	-
Financial assets measured at amortized cost	-	-	156
	₩ 16,868	₩ -	₩ 35,563
Non-current assets			
Financial assets measured at FVTPL	₩ 17,266	₩ 46,715	₩ 1,500,861
Financial assets measured at FVOCI (*1)	1,732,346	6,470,604	52
Financial assets measured at amortized cost	-	-	11,040
	₩ 1,749,612	₩ 6,517,319	₩ 1,511,953
	₩ 1,766,480	₩ 6,517,319	₩ 1,547,516

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

9. Investment securities (cont'd)

	December 31, 2025					
	Equity instruments				Debt instruments	
	Listed stocks		Unlisted stocks		Unlisted debt securities	
Current assets						
Financial assets measured at FVTPL	₩	18,712	₩	-	₩	37,014
Financial assets measured at FVOCI (*1)		-		-		-
Financial assets measured at amortized cost		-		-		170
	₩	18,712	₩	-	₩	37,184
Non-current assets						
Financial assets measured at FVTPL	₩	99,375	₩	50,576	₩	1,540,800
Financial assets measured at FVOCI (*1)		1,977,807		3,887,713		51
Financial assets measured at amortized cost		-		-		714
	₩	2,077,182	₩	3,938,289	₩	1,541,565
	₩	2,095,894	₩	3,938,289	₩	1,578,749

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

10. Investments in joint ventures, associates and joint operations

(1) Details of investments in joint ventures 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
HSBMA LLC (Formerly, HSAGP ENERGY LLC)	USA	Manufacturing of battery	50.0	₩ 1,828,345	50.0	₩ 1,729,109	December
SK Shieldus Co., Ltd. (*1)	Korea	Security system service	32.0	823,137	32.0	826,781	December
Sinopec-SK (Wuhan) Petrochemical Co., Ltd.	China	Manufacturing of chemical products	35.0	742,828	35.0	656,631	December
Eurasia Tunnel	Turkey	Construction	50.0	687,598	50.0	620,551	December
SABIC SK Nexlene Company Pte. Ltd.	Singapore	Investment	50.0	213,482	50.0	217,208	December
ZETA CAYMAN Limited	Cayman	Overseas investments	50.0	190,985	50.0	170,131	December
iParking Corp	Korea	Business support service	44.4	155,006	44.4	153,638	December
Jeonnam Offshore Wind Power Co., Ltd. (*2)	Korea	Other power generation	51.0	142,553	51.0	141,380	December
Beijing BESK Technology Co., Ltd.	China	Manufacturing of battery	49.0	140,619	49.0	124,641	December
Zhejiang SK energy Baoying Group Co., Ltd. (*3)	China	Asphalt processing	40.0	104,942	49.0	114,481	December
Ignis Therapeutics (*4)	Cayman	Pharmaceutical manufacturing	39.0	65,193	41.0	55,776	December
Other				621,146		548,271	
				₩ 5,715,834		₩ 5,358,598	

(*1) For the year ended December 31, 2025, SK Shieldus Co., Ltd. merged with Korea Security Holdings Co., Ltd., a joint venture of the Group, by absorbing the joint venture as of the merger date on December 30, 2025, in order to enhance management efficiency. On the merger registration date, December 30, 2025, the parent company received 43,614,686 shares of SK Shieldus Co., Ltd. in exchange for the common shares of the absorbed company held by the parent company, in accordance with the merger ratio.
(*2) The Group has pledged its equity investments as collateral in connection with borrowings and related financial arrangements.
(*3) For the six-month period ended June 30, 2026, the ownership interest decreased from 49.0% to 40.0% due to a partial disposal of shares.
(*4) Pursuant to the Board of Directors' resolution dated November 11, 2021, the Group contributed in kind, on November 24, 2021, the commercialization rights in certain territories (China, Hong Kong, Macau, and Taiwan) for six CNS new drug pipelines, including Cenobamate (marketed in the United States under the brand name XCOPRI®), to Ignis Therapeutics (investment amount: USD 150,000,000). In addition, the Group participated in a follow-on capital increase on January 30, 2026 (investment amount: USD 2,000,000). As of June 30, 2026, the Group's ownership interest was 38.99%.

All joint arrangements that the Group has joint control over are structured by a separate entity. The parties that have joint control with respect to the joint agreements hold the rights to the net assets of the agreements and accordingly, they are classified as joint ventures.

10. Investments in joint ventures, associates and joint operations (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 (%)(*1)	Book value	Ownership percentage (%)(*1)	Book value	Fiscal year-end month
SK hynix Inc. (*2)	Korea	Semiconductor	20.5	₩ 54,128,274	20.1	₩ 25,390,881	December
Eureka Midstream Holdings	USA	Resource development	40.0	664,349	40.0	626,221	December
Canakkale Highway And Bridge	Turkey	Construction	25.0	549,112	25.0	528,490	December
Darwin LNG Pty Ltd.	Australia	Wholesale, import and export of LNG gas and other	25.0	504,634	25.0	459,988	December
Korea IT Fund (*3)	Korea	Investments	63.3	388,241	63.3	370,482	December
Londian Wason New Energy Tech. Inc. (*4)	Cayman	Manufacturing of battery materials	29.6	358,203	29.6	516,623	December
Daehan Oil Pipeline Corporation	Korea	Pipeline transportation	41.0	329,611	41.0	334,111	December
SK REIT Co., Ltd.	Korea	Real estate	29.1	320,883	29.2	321,862	March, June, September, December
The CrownX Corporation (*5,6)	Vietnam	Holding company	4.8	304,561	4.9	336,851	December
NHIP II Bison Holdings, LLC	USA	Resource development	24.4	300,999	24.4	307,070	December
SK hynix NAND Product Solutions Corp. (*7,8)	USA	Semiconductor sales, research and development	1.8	292,177	-	-	December
VCM Services And Trading Development Joint Stock Company (*5)	Vietnam	Investments	8.6	270,724	8.6	251,345	December
FR BR Aggregator	USA	Resource development	37.4	269,008	37.4	243,747	December
CENVIRO SDN. BHD.	Malaysia	Recycling and recovery	30.0	194,727	30.0	182,345	December
TERRAPOWER, LLC (*5)	USA	Small nuclear reactor	11.7	184,800	11.7	223,581	December
Best Oil Company Ltd.	Myanmar	Trading and distribution of oil products	35.0	179,399	35.0	159,065	September
Daeshin Core Growth Investment Fund	Korea	Investments	41.2	158,176	41.2	165,956	December
XE-PIAN XE-NAMNOY POWER COMPANY LIMITED.	Laos	Hydropower generation	26.0	157,747	26.0	140,517	December
REBELLIONS INC. (*9)	Korea	Manufacturing of non-memory and other electronic integrated circuits	35.1	157,184	35.3	187,466	December
ChangZhou BTR New Material Technology Co., Ltd.	China	New energy	25.0	144,076	25.0	128,511	December
Goseong Green Power Co., Ltd. (*5)	Korea	Thermal power generation	10.0	110,047	10.0	117,545	December
Nexeon (*5)	UK	Manufacturing of battery	19.5	103,065	19.5	100,599	December
Amogy Inc. (*5)	USA	Fuel cell	14.4	79,487	14.4	75,967	December
Content Wavve Corp.	Korea	Broadcasting	40.5	23,215	40.5	29,767	December
GREEN OLEOS Co., Ltd. (*10)	Korea	Investments	-	-	40.0	103,589	December
Other				1,291,141		1,124,639	
				₩ 61,463,830		₩ 32,427,218	

(*1) Equity ownership includes indirect investments held by the subsidiaries subject to consolidation.
(*2) For the six-month period ended June 30, 2026, SK hynix Inc. disposed of 9,383,980 shares of treasury stock as a result of the exercise of exchangeable rights on exchangeable bonds. In addition, 15,300,000 treasury shares were retired, which increased the Group's ownership interest from 20.1% to 20.5%.
(*3) Although the Group's ownership interest is more than 50%, the investment has been accounted for as an investment in an associate, as the Group cannot exercise a majority of voting rights due to contractual agreements.
(*4) For the six-month period ended June 30, 2026, a portion of the investment in the associate was reclassified to assets held for sale (See Note 32).
(*5) Although the Group's ownership interest is less than 20%, the investment has been accounted for as an investment in an associate, as the Group exercises significant influence over the associate.

10. Investments in joint ventures, associates and joint operations (cont'd)

(*6) During the six-month period ended June 30, 2026, the Group's ownership interest decreased from 4.9% to 4.8% due to a capital reduction with compensation.
(*7) During the six-month period ended June 30, 2026, the Group newly acquired the investment.
(*8) Although the Group's ownership interest is less than 20%, the investment has been accounted for as an investment in an associate, as the Group can exercise significant influence over the appointment of board members pursuant to a shareholders' agreement.
(*9) Although the Group's voting rights ownership is less than 20%, the investment has been accounted for as an investment in associates, as the Group exercises significant influence over the associate.
(*10) During the six-month period ended June 30, 2026, the Group recovered its capital contribution.

(3) Changes in the carrying amounts of investments in joint ventures and associates 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	Acquisition	Disposals	Gain (loss) on investments in associates and joint ventures under the equity method	Equity adjustments of investments in associates and joint ventures	Dividends	Impairment (reversal)	Others(*1)	Ending balance
Joint ventures	₩ 5,358,598	₩ 42,329	₩ (21,578)	₩ (15,051)	₩ 138,202	₩ (3,720)	₩ -	₩ 217,054	₩ 5,715,834
Associates(*2)	32,427,218	1,540,450	(152,940)	27,485,642	511,303	(445,504)	(17,095)	114,766	61,463,840

(*1) Others include the effects of changes in scope of consolidation, net foreign currency differences, transfer to assets held for sale and other changes.
(*2) Acquisitions include equity changes recognized due to changes in the effective ownership interest in the investee, while equity method adjustments include changes resulting from movements in the equity of associates.

	For the six-month period ended June 30, 2025								
	Beginning balance	Acquisition	Disposals	Gain (loss) on investments in associates and joint ventures under the equity method	Equity adjustments of investments in associates and joint ventures	Dividends	Impairment (reversal)	Others(*1)	Ending balance
Joint ventures	₩ 5,728,808	₩ 79,400	₩ -	₩ (47,714)	₩ (78,535)	₩ (26,683)	₩ -	₩ (202,246)	₩ 5,453,030
Associates	25,411,215	67,378	(191,366)	3,393,196	(287,631)	(478,721)	(54,073)	(413,289)	27,446,709

(*1) Others include the effects of changes in scope of consolidation, net foreign currency differences, and other changes.

10. Investments in joint ventures, associates and joint operations (cont'd)

(4) Details of joint operations as of June 30, 2026 and December 31, 2025 are as follows:

Company name	Ownership percentage (%)		Main business location	Reporting date	Nature of joint arrangement activities, etc.
	June 30, 2026	December 31, 2025			
Ulsan Aromatics Co., Ltd.	50.0	50.0	Korea	June 30	(*1,2)
PT. Patra SK	51.0	51.0	Indonesia	June 30	(*1,3)
HDGSK JV	25.0	25.0	Iraq	June 30	(*1,4)
TPSK JV	50.0	50.0	Vietnam	June 30	(*1,5)
RIVERLINKX CJV	20.0	20.0	UK	June 30	(*1,6)
Sotra Link Construction JV	30.0	30.0	Norway	June 30	(*1,7)

(*1) The Group classified activities subject to the joint arrangement with the entities above as a joint operation, considering the facts and circumstances that the contractual agreement is designed to provide outputs to relevant parties of the agreement, despite the terms of the agreement that grant the parties neither any rights to the assets nor any obligations to the liabilities in relation to the agreement.
(*2) The entity was established as a joint venture with ENEOS Corporation on March 30, 2012 and is engaged in manufacturing of aromatic compounds.
(*3) The entity was established as a joint venture with PT Pertamina Patra Niaga on November 19, 2006 and is engaged in lubricant oil manufacturing and sales activities.
(*4) The entity was established as joint contract implementation purposes with Hyundai engineering & construction Co., Ltd., and GS Engineering & Construction Corp. on November 2013 and is engaged in construction activities on the Karbala Refinery Project site.
(*5) The entity was established as joint contract implementation purposes with Technip Energies in February, 2018 and is engaged in construction activities on the LSPC Project site.
(*6) The entity was established as joint contract implementation purposes with Ferrovial, BAM in February, 2020 and is engaged in construction activities on the Silvertown Tunnel site.
(*7) The entity was established as joint contract implementation purposes with FCC, Webuild in November, 2020 and is engaged in construction activities on the Rv.555 Sotra Connection site.

11. 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	₩ 69,788,315	₩ 80,363,735
Acquisitions	2,927,420	4,010,987
Disposals	(38,415)	(108,155)
Depreciation	(2,661,763)	(2,732,020)
Impairment	(1,472,527)	(583,273)
Transfers(*1)	(743,505)	(743,830)
Others(*2)	2,683,946	(2,737,539)
Ending balance	₩ 70,483,471	₩ 77,469,905

(*1) This includes transfer from construction-in-progress to intangible assets, transfer from investment properties to property, plant and equipment, and transfer from property, plant and equipment to assets held for sale.
(*2) Others include the effects of changes in scope of consolidation and net foreign currency differences.

12. Right-of-use assets and leases

(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	₩ 4,345,349	₩ 4,938,295
Acquisitions	569,287	514,847
Disposals	(243,867)	(84,643)
Depreciation	(520,490)	(577,090)
Others(*1)	72,627	(168,100)
Ending balance	₩ 4,222,906	₩ 4,623,309

(*1) Others include the effects of changes in scope of consolidation, net foreign currency differences and transfer from right-of-use assets to assets held for sale.

(2) Gains (losses) related to leases 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
Short-term lease expenses	₩ 197,793	₩ 162,778
Expenses for lease of low-value asset	9,675	9,894
Expenses related to variable lease payments not included in the measurement of lease liabilities	121,294	101,332
	₩ 328,762	₩ 274,004

13. 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	₩ 1,060,316	₩ 994,339
Acquisitions	281	2,152
Disposals	(13,928)	(1,727)
Depreciation	(12,253)	(12,263)
Impairment	(155)	-
Transfers	2,590	100,739
Others (*1)	67,975	(45,524)
Ending balance	₩ 1,104,826	₩ 1,037,716

(*1) Others include the effects of changes in scope of consolidation and net foreign currency differences.

14. Goodwill

Changes in goodwill 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	₩ 3,348,967	₩ 5,462,338
Business combination	2,051	90,032
Disposals(*1)	(27,598)	-
Impairment	(649)	(235)
Transfers	(6,336)	(92,343)
Others(*2)	77,208	(187,204)
Ending balance	₩ 3,393,643	₩ 5,272,588

(*1) Presenting decrease attributable to the disposal of TopSun Co., Ltd., which resulted in a loss of control for the six-month period ended June 30, 2026.
(*2) Others include the net foreign currency differences.

15. 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	₩ 8,558,894	₩ 10,442,495
Acquisitions	305,693	171,514
Disposals	(15,804)	(108,835)
Amortization	(726,363)	(866,849)
Impairment	(39,026)	(57,088)
Transfers(*1)	112,012	154,967
Others(*2)	88,346	(174,288)
Ending balance	₩ 8,283,752	₩ 9,561,916

(*1) This includes transfer from construction-in-progress to intangible assets and transfer from intangible assets to assets held for sale.
(*2) Others include the effects of changes in scope of consolidation and net foreign currency differences.

16. Bonds and borrowings

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

	June 30, 2026		December 31, 2025	
	Current	Non-current	Current	Non-current
Short-term borrowings (*1)	₩ 14,286,382	₩ -	₩ 11,714,166	₩ -
Bonds and long-term borrowings:				
Bonds	8,045,476	24,158,742	9,739,249	24,933,152
Long-term borrowings	5,909,308	19,811,846	5,201,331	20,612,861
	13,954,784	43,970,588	14,940,580	45,546,013
	₩ 28,241,166	₩ 43,970,588	₩ 26,654,746	₩ 45,546,013

(*1) Including borrowings collateralized of KRW 21,720 million and KRW 83,618 million as of June 30, 2026 and December 31, 2025, respectively, for trade receivables which were transferred but not derecognized.

16. Bonds and borrowings (cont'd)

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

	Longest maturity date	Interest Rate (%)	June 30, 2026	December 31, 2025
SK Inc.	May 29, 2035	1.70% - 5.45%	₩ 7,080,000	₩ 7,580,000
SK Innovation Co., Ltd. Segment	Apr. 26, 2033	1.78% - 5.83%	13,590,683	15,356,786
SK Telecom Co., Ltd. Segment	Jul. 29, 2049	1.39% - 6.63%	8,164,029	8,236,908
SK Networks Co., Ltd. Segment	Apr. 17, 2030	2.23% - 4.30%	1,380,000	1,530,000
SKC Co., Ltd. Segment	Feb. 2, 2029	2.95% - 5.10%	339,000	220,000
SK Ecoplant Co., Ltd. Segment	Feb. 24, 2028	3.52% - 5.19%	1,067,000	1,056,800
Others	Sep. 6, 2028	3.16% - 5.29%	703,000	783,000
			32,323,712	34,763,494
Less: discount on bonds			(119,494)	(91,093)
Less: current portion			(8,045,476)	(9,739,249)
			₩ 24,158,742	₩ 24,933,152

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

Description	Financial institution	Issuing currency	Interest rate	June 30, 2026	December 31, 2025
General	Korea Development Bank and others	KRW	0.75% - 6.50%	₩ 5,782,823	₩ 6,853,566
Fund for facility	Korea Development Bank and others	KRW	2.70% - 6.04%	3,238,265	2,516,111
Foreign borrowings (*1)	Mizuho Bank and others	USD and others	0.72% - 9.00%	16,525,132	15,751,903
Fund for mine exploration	Korea Energy Agency (*2)	USD	0.00% - 8.75%	126,129	119,133
Takeover	Lenders' Group (KDB, KDBNY, NH, KEBNY, BOC Seoul)	USD	SOFR (3M) + 2.00%	215,810	200,886
Takeover	NH Bank	KRW	6.12%	-	68,875
Others	MD Prime 1st Co., Ltd. and others	KRW	3M CD+1.8%, 4.95%	446,262	909,976
				26,334,421	26,420,450
Less: discount on long-term borrowings				(613,267)	(606,258)
Less: current portion				(5,909,308)	(5,201,331)
				₩ 19,811,846	₩ 20,612,861

(*1) The balance includes government loans provided under the U.S. Department of Energy's Advanced Technology Vehicle Manufacturing (ATVM) program. Meanwhile, the Group recognized the benefits arising from government loans whose interest rate is lower than the market interest rate as government grants.

(*2) As of June 30, 2026 and December 31, 2025, the Group holds a loan amounting to KRW 89,090 million and KRW 60,832 million, respectively, from Korea Energy Agency for the purpose of oil exploration and development in which there is no repayment obligation in case for failure in exploration.

Borrowings presented above are to be repaid either in installments or all at once at maturity. Financial instruments and other assets of the Group are pledged as detailed in Note 35.

17. 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	Utilization	Reversal	Others (*1)	Ending balance
Provisions for sales warranties	₩ 396,630	₩ 64,709	₩ (73,187)	₩ (176)	₩ 3,958	₩ 391,934
Provisions for service / construction warranties	119,647	11,628	(8,327)	(572)	67	122,443
Provisions for restoration (*2)	1,092,501	39,014	(35,797)	(2,035)	60,455	1,154,138
Provisions for onerous contracts	522,406	381,690	(25,179)	(14,116)	(273,189)	591,612
Provisions for emissions	13,941	31,046	(804)	(98)	1,964	46,049
Provisions for litigations	24,205	13,578	-	(256)	1,699	39,226
Other provisions	405,597	433,003	(398,875)	(263)	11,092	450,554
	₩ 2,574,927	₩ 974,668	₩ (542,169)	₩ (17,516)	₩ (193,954)	₩ 2,795,956

(*1) Others include the effects of changes in scope of consolidation and net foreign currency differences.
(*2) Provisions for restoration include the present value of the estimated costs expected to be incurred for the removal, dismantling, and restoration of facilities when, under resource development agreements and lease agreements, the underlying asset is required to be restored to its original condition upon expiration of the contract term.

	For the six-month period ended June 30, 2025					
	Beginning balance	Increase	Use	Reversal	Others (*1)	Ending balance
Provisions for sales warranties	₩ 410,382	₩ 118,991	₩ (92,031)	₩ (663)	₩ (13,534)	₩ 423,145
Provisions for service / construction warranties	101,130	11,233	(10,179)	(572)	797	102,409
Provisions for restoration (*2)	976,363	29,326	(12,901)	(1,894)	(61,393)	929,501
Provisions for onerous contracts	136,170	13,107	(2)	(14,708)	(8,489)	126,078
Provisions for emissions	10,614	6,364	(800)	(78)	(804)	15,296
Provisions for litigations	41,126	125	(1,710)	(15,409)	(1,695)	22,437
Other provisions	230,199	314,354	(273,667)	(2,104)	(10,177)	258,605
	₩ 1,905,984	₩ 493,500	₩ (391,290)	₩ (35,428)	₩ (95,295)	₩ 1,877,471

(*1) Others include the effects of changes in scope of consolidation and net foreign currency differences.
(*2) Provisions for restoration include the present value of the estimated costs expected to be incurred for the removal, dismantling, and restoration of facilities when, under resource development agreements and lease agreements, the underlying asset is required to be restored to its original condition upon expiration of the contract term.

18. Defined benefit liabilities (assets)

(1) Details of defined benefit liabilities 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 obligations	₩ 3,373,672	₩ 3,601,830
Fair value of plan assets	(3,620,772)	(4,012,844)
Defined benefit assets (*1)	(308,567)	(452,097)
Defined benefit liabilities	61,467	41,083

(*1) Since the Group has neither an enforceable legal right to use any excess reserves of a plan in the Group for a settlement of defined benefit obligations of another plan nor an intention to settle such obligations likewise, the asset above may not be set off.

(2) 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	₩ 186,381	₩ 210,609
Past service cost	-	140
Interest expense (income)	(10,387)	(5,927)

19. Other assets

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:		
Short-term loans	₩ 265,139	₩ 126,800
Accrued income	287,083	241,724
Advanced payments	1,958,628	1,255,137
Prepaid expenses	3,101,358	2,921,534
Guarantee deposits	458,671	302,402
Derivative assets	381,237	464,850
Others	360,100	364,338
	₩ 6,812,216	₩ 5,676,785
Non-current assets:		
Long-term prepaid expenses	₩ 1,352,285	₩ 1,356,544
Long-term accrued income	19,387	39,891
Long-term advanced payments	44,432	51,972
Long-term loans	694,864	761,081
Guarantee deposits	591,752	645,298
Derivative assets	1,101,516	901,046
Others	196,392	169,929
	₩ 4,000,628	₩ 3,925,761

20. Other liabilities

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:				
Accrued expenses	₩	4,774,566	₩	4,447,775
Dividends payable		1,090		13,446
Advances received		2,293,014		2,191,294
Unearned revenue		174,075		143,529
Withholdings		1,417,284		1,486,812
Deposits withheld		842,677		860,020
Derivative liabilities		703,451		569,024
Lease liabilities		1,168,510		1,131,042
Income tax liabilities		1,575,791		659,881
Others		622,824		525,544
	₩	13,573,282	₩	12,028,367
Non-current liabilities:				
Long-term accrued expenses	₩	3,168	₩	8,063
Advances received		456,076		550,557
Long-term unearned revenue		688,707		702,847
Deposits withheld		199,903		133,994
Derivative liabilities		2,399,728		1,341,452
Long-term lease liabilities		3,728,971		3,811,742
Others (*1)		1,862,085		1,827,147
	₩	9,338,638	₩	8,375,802

(*1) Others include long-term employee benefit liabilities amounting to KRW 201,821 million and KRW 205,158 million as of June 30, 2026 and December 31, 2025, respectively.

21. 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)	(1,953,865)	(1,948,207)
Other capital surplus	6,294,874	5,437,042
	₩ 10,950,176	₩ 10,098,002

(*1) For the year ended December 31, 2015, the Group 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.

(3) 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	₩ 1,953,865	₩ 1,948,207

22. 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	21,973,175	12,940,459
	₩ 22,044,143	₩ 13,011,427

(*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.

23. 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	₩ (934,919)	₩ (1,411,065)
Equity adjustments of investments in associates and joint ventures	936,782	771,403
Net gain on valuation of derivative instruments	17,686	53,540
Net gain on translation of foreign operations	4,164,929	2,647,746
	₩ 4,184,478	₩ 2,061,624

24. Share-based payments

The Group 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 38,509 million. As of June 30, 2026, the Group recognizes KRW 71,070 million related to equity-settled share-based payment under other components of equity and recognizes KRW 6,455 million related to cash-settled share-based payment as liabilities.

25. Selling and administrative expenses

Details of selling and administrative 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
Salaries	₩ 584,209	₩ 1,171,040	₩ 535,727	₩ 1,082,900
Provision for pension benefits	32,020	118,075	35,800	77,288
Employee welfare benefits	113,460	278,971	118,765	296,226
Travel	22,980	43,532	24,109	46,418
Bad debt expenses	185,802	199,022	16,754	32,387
Utilities	25,910	54,699	20,186	30,864
Taxes and dues	44,582	82,701	53,186	86,168
Rents	49,676	97,698	57,210	108,068
Depreciation	143,171	291,929	190,840	341,983
Amortization	83,357	164,969	86,097	175,452
Advertisement and promotion	117,248	211,759	135,433	240,366
Research and ordinary development	132,851	317,386	174,524	354,763
Service fees	355,421	720,868	313,398	661,126
Others	267,588	507,058	292,025	521,658
	₩ 2,158,275	₩ 4,259,707	₩ 2,054,054	₩ 4,055,667

26. Finance income and costs

(1) Details of finance income 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
Financial income:				
Interest income	₩ 225,044	₩ 436,782	₩ 206,109	₩ 447,945
Gain on foreign currency transactions	709,482	1,311,793	852,150	1,393,801
Gain on foreign currency translation	62,196	673,844	472,590	794,557
Gain on transactions of derivatives	722,500	1,580,511	611,986	981,879
Gain on valuation of derivatives	(812,772)	712,990	301,864	409,961
Others	157,144	278,621	212,360	234,646
	₩ 1,063,594	₩ 4,994,541	₩ 2,657,059	₩ 4,262,789

(2) Details of finance costs 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
Finance costs:				
Interest expense	₩ 719,486	₩ 1,488,370	₩ 792,763	₩ 1,649,185
Loss on foreign currency transactions	787,917	1,405,256	673,228	1,244,287
Loss on foreign currency translation	25,026	569,427	319,492	556,402
Loss on transactions of derivatives	1,280,763	2,298,822	539,746	821,346
Loss on valuation of derivatives	170,152	2,089,109	1,071,877	1,612,804
Others	76,552	146,999	119,130	217,403
	₩ 3,059,896	₩ 7,997,983	₩ 3,516,236	₩ 6,101,427

27. Other non-operating income and expenses

(1) Details of other non-operating income 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
Other non-operating income:				
Dividend income	₩ 21,361	₩ 174,124	₩ 16,412	₩ 41,950
Gain on disposal of investments in associates and joint ventures	628,177	1,538,124	458,998	752,715
Gain on disposal of property, plant and equipment	2,292	19,742	(5,698)	(870)
Gain on disposal of intangible assets	5,676	8,147	18,008	25,874
Reversal of impairment loss on investments in associates	793	1,028	(3,002)	173,403
Others	410,610	541,624	119,831	211,483
	₩ 1,068,909	₩ 2,282,789	₩ 604,549	₩ 1,204,555

(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
Other non-operating expenses:				
Loss on disposal of trade receivables	₩ 23,205	₩ 35,665	₩ 14,837	₩ 25,743
Loss on impairment of investments in associates	(13,598)	17,095	2,839	18,456
Loss on disposal of property, plant and equipment	18,525	28,222	50,291	52,817
Loss on impairment of property, plant and equipment	1,462,293	1,472,728	582,964	583,323
Loss on disposal of intangible assets	509	628	526	1,514
Loss on impairment of intangible assets	28,625	40,495	49,501	57,142
Donations	13,720	19,073	17,984	22,705
Addition to provisions	(205,267)	54,836	6,511	14,375
Others	637,017	770,992	263,778	374,209
	₩ 1,965,029	₩ 2,439,734	₩ 989,231	₩ 1,150,284

28. Expense classified by nature

Details of expenses classified by nature 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
Employee benefits	₩ 2,572,329	₩ 5,139,437	₩ 2,434,738	₩ 4,907,317
Depreciation and amortization	1,954,132	3,908,616	2,044,502	4,137,105
Network connection	153,727	310,464	163,489	329,018
Transport	244,099	424,985	179,919	339,770
Advertising	117,248	211,759	135,433	240,366
Lease payments and rents	169,391	367,943	175,625	342,689
Others	6,930,454	13,399,442	5,880,322	11,106,908
Use of raw materials and purchase of finished goods and merchandise	25,681,022	47,250,664	18,619,159	39,340,696
Changes in finished goods and semi-finished goods	(538,973)	(572,785)	263,971	(203,267)
Total (*1)	₩ 37,283,429	₩ 70,440,525	₩ 29,897,158	₩ 60,540,602

(*1) The sum of the cost of sales, selling and administrative expenses in the statement of comprehensive income.

29. Income taxes

The Group 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 11.63% and 6.13% respectively.

30. Earnings per share

(1) Basic earnings per share

1) Basic earnings per share attributable to ordinary share owners of the Parent Company 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 from continuing operations attributable to owners of the parent	₩ 5,945,746	₩ 9,345,703	₩ 495,633	₩ 1,002,028
Profit (loss) for the period from discontinued operations attributable to owners of the parent	18,535	(710)	51,913	1,894,615
Less: preference share dividends and residual earnings (*1)	61,119	95,756	5,638	29,704
Profit for the period from continuing operations attributable to ordinary share owners of the parent	5,884,817	9,249,940	490,528	991,735
Profit (loss) for the period from discontinued operations attributable to ordinary share owners of the parent	18,345	(703)	51,380	1,875,204
Weighted-average number of ordinary shares outstanding (in shares) (*2)	54,533,082	54,527,573	54,521,986	54,521,171
Basic earnings per share from continuing operations attributable to ordinary share owners of the parent (in Korean won)	₩ 107,913	₩ 169,638	₩ 8,997	₩ 18,190
Basic earnings (loss) per share from discontinued operations attributable to ordinary share owners of the parent (in Korean won)	₩ 336	₩ (13)	₩ 942	₩ 34,394

(*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.

30. Earnings per share (cont'd)

2) Basic earnings per share attributable to preferred share owners of the Parent Company 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 preferred share outstanding):

	June 30, 2026		June 30, 2025	
	Three-month	Six-month	Three-month	Six-month
Preference share dividends and residual income	₩ 61,119	₩ 95,756	₩ 5,638	₩ 29,704
Profit for the period from continuing operations attributable to preferred share owners of the parent	60,929	95,763	5,105	10,293
Profit (loss) for the period from discontinued operations attributable to preferred share owners of the parent	190	(7)	533	19,411
Weighted-average number of preferred shares outstanding (in shares)	564,348	564,348	564,348	564,348
Basic earnings per share from continuing operations attributable to preferred share owners of the parent (in Korean won) (*1)	₩ 107,964	₩ 169,688	₩ 9,046	₩ 18,239
Basic earnings (loss) per share from discontinued operations attributable to preferred share owners of the parent (in Korean won) (*1)	₩ 337	₩ (12)	₩ 944	₩ 34,395

(*1) Earnings per share were calculated for preference 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.

30. Earnings per share (cont'd)

(2) Diluted earnings per share

Diluted earnings per share attributable to ordinary share owners of the parent 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 from continuing operations attributable to owners of the parent	₩ 5,945,746	₩ 9,345,703	₩ 495,633	₩ 1,002,028
Profit (loss) for the period from discontinued operations attributable to owners of the parent	18,535	(710)	51,913	1,894,615
Less: preference share dividends and residual earnings (*1)	61,119	95,756	5,638	29,704
Profit for the period from continuing operations attributable to ordinary share owners of the parent	5,884,817	9,249,940	490,528	991,735
Profit (loss) for the period from discontinued operations attributable to ordinary share owners of the parent	18,345	(703)	51,380	1,875,204
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 share from continuing operations attributable to ordinary share owners of the parent (in Korean won)	₩ 107,354	₩ 169,446	₩ 8,987	₩ 18,169
Diluted earnings (loss) per share from discontinued operations attributable to ordinary share owners of the parent (in Korean won)	₩ 335	₩ (13)	₩ 941	₩ 34,354

(*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.

31. Transactions with related parties

Balances on transactions arising from intercompany transactions within the Group were eliminated in preparing the consolidated financial statements as of June 30, 2026 and December 31, 2025 and for each of the six-month periods ended June 30, 2026 and 2025.

(1) Related parties of the Group as of June 30, 2026 are as follows:

	Company name
Associates	SK Hynix Inc., Eureka Midstream Holdings, VCM Services And Trading Development Joint Stock Company, Darwin LNG Pty Ltd., The CrownX Corporation, FR BR Aggregator, Huizhou EVE United Energy Co., Ltd., Daehan Oil Pipeline Corporation, NHIP II Bison Holdings, LLC, Canakkale Highway And Bridge, Korea IT Fund, Content Wavve Corp., Best Oil Company Ltd., ENN (Zhoushan) LNG Co., Ltd., XE-PIAN XE-NAMNOY POWER COMPANY LIMITED., TERRAPOWER, LLC, Londian Wason New Energy Tech. Inc., CENVIRO SDN. BHD., Goseong Green Power Co., Ltd., ChangZhou BTR New Material Technology Co., Ltd., Nexeon, Amogy Inc., Daeshin Core Growth Investment Fund, GREEN OLEOS Co., Ltd., REBELLIONS INC., SK REIT Co., Ltd., etc.
Joint ventures	Sinopec-SK (Wuhan) Petrochemical Co., Ltd., Beijing BESK Technology Co., Ltd., ZETA CAYMAN Limited, Ignis Therapeutics, Eurasia Tunnel, iParking Corp., SABIC SK Nexlene Company Pte. Ltd., Zhejiang SK energy Baoying Group Co., Ltd., HSBMA LLC (Formerly, HSAGP Energy LLC), SK Shieldus Co., Ltd., Jeonnam Offshore Wind Power Co., Ltd., etc.
Other related parties (*1)	SK D&D Co., Ltd., Ulsan Aromatics Co., Ltd., SK Chemicals Co., Ltd., SK Gas Co., Ltd., UNA Engineering Co., Ltd., etc.

(*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.

31. Transactions with 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	
	Company name	Three-month	Six-month	Three-month	Six-month
Investments in associates and joint ventures	SK REIT Co., Ltd.	₩ 6,058	₩ 11,911	₩ 38,349	₩ 57,135
	MX Robotics Inc. (Formerly, SMCore Inc.)	161	237	3,965	8,272
	Daehan Oil Pipeline Corporation	175	17,950	15,151	30,096
	Sinopec-SK (Wuhan) Petrochemical Co., Ltd.	157	1,003	172,352	361,011
	ChangZhou BTR New Material Technology Co., Ltd.	83,575	143,903	227,441	391,246
	SABIC SK Nexlene Company Pte. Ltd.	45	172	53,648	99,774
	Best Oil Company Ltd.	230,064	590,566	55	92
	Huizhou EVE United Energy Co., Ltd. (*3)	7,068	46,150	56,559	78,794
	YONGIN General Industrial Complex Co., Ltd.	111,219	223,143	122,818	124,541
	SK Shieldus Co., Ltd.	26,578	49,097	77,526	156,638
	SK Hynix Inc.	2,569,039	4,852,841	10,255	14,646
	Content Wavve Corp	1,281	2,448	11,342	22,934
	Others	112,933	171,114	47,888	161,077
Other related parties (*2)	Happynarae Co., Ltd.	2,498	2,844	83,106	140,758
	Clean Energy REIT Co., Ltd.	6	6	3,160	16,387
	Ulsan Aromatics Co., Ltd.	49,600	63,863	540,455	561,172
	Korea Nexlene Company	74,062	134,717	68	143
	UNA Engineering Co., Ltd.	66	90	20,820	36,208
	SK Gas Co., Ltd.	28,221	108,064	35,071	104,244
	Ulsan GPS Corporation	6,040	57,033	6	6
	SK Hynix Semiconductor Hong Kong Ltd.	1	82	1,517,872	2,957,194
	SK hynix Asia Pte. Ltd.	1	1	158,975	256,710
	SK hynix Semiconductor (China) Ltd.	81,040	135,131	333	678
	Others	186,973	252,582	136,364	159,429
		₩ 3,576,861	₩ 6,864,948	₩ 3,333,579	₩ 5,739,185

(*1) Sales and other income include dividend received from associates and other related parties, trademark royalty income, and rental income.

(*2) 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.

(*3) As the entity ceased to be a related party for the six-month period ended June 30, 2026, the transaction amounts presented include only those incurred up to the date the related party relationship ceased.

31. Transactions with related parties (cont'd)

		June 30, 2025			
		Sales and others (*1)		Expenses and others	
	Company name	Three-month	Six-month	Three-month	Six-month
Investments in associates and joint ventures	SK REIT Co., Ltd.	₩ 6,163	₩ 11,974	₩ 1,586	₩ 22,896
	MX Robotics Inc. (Formerly, SMCore Inc.)	86	359	9,641	21,208
	SABIC SK Nexlene Company Pte. Ltd.	7,306	7,306	57,317	142,723
	Sinopec-SK (Wuhan) Petrochemical Co., Ltd.	880	1,009	198,218	341,843
	ChangZhou BTR New Material Technology Co., Ltd.	27,801	40,697	124,678	172,375
	Best Oil Company Ltd.	284,679	610,727	45	82
	Huizhou EVE United Energy Co., Ltd.	7,511	167,044	95,258	206,794
	YONGIN General Industrial Complex Co., Ltd.	152,582	319,723	7,263	60,787
	BLOOMENERGY CORPORATION (*3)	2,277	3,086	125,078	159,279
	Boryeong LNG Terminal Co., Ltd. (*3)	1,277	18,802	30,720	62,604
	SK Hynix Inc.	1,752,948	3,139,402	5,772	13,641
	Content Wave Co., Ltd.	3,272	7,738	17,213	33,036
	Others	176,089	407,181	129,335	254,819
Other related parties (*2)	Clean Energy REIT Co., Ltd.	2	2	7,955	15,911
	Happynarae Co., Ltd.	2,868	3,291	70,929	121,160
	Korea Nexlene Company	55,116	119,879	53	171
	Ulsan Aromatics Co., Ltd.	17,173	35,084	20,514	41,765
	UNA Engineering Co., Ltd.	29	62	24,446	38,822
	SK Gas Co., Ltd.	27,811	137,769	54,201	116,412
	Ulsan GPS Corporation	999	14,706	-	4
	SK Shieldus Co., Ltd.	16,377	31,796	84,048	155,615
	SK hynix Semiconductor (China) Ltd.	76,006	136,824	361	714
	SK Hynix Semiconductor Hong Kong Ltd.	-	-	366,749	690,141
	Others	104,432	230,171	107,413	171,176
		₩ 2,723,684	₩ 5,444,632	₩ 1,538,793	₩ 2,843,978

(*1) Sales and other income include dividend received from associates and other related parties, trademark royalty income, and rental income.

(*2) 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.

(*3) As the entity ceased to be a related party for the year ended December 31, 2025, the transaction amounts presented include only those incurred up to the date the related party relationship ceased.

31. Transactions with related parties (cont'd)

(3) Details of significant 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 (*1)	Payables and others
Investments in associates and joint ventures	SK REIT Co., Ltd.	₩ 48,911	₩ 309,370
	Changzhou BTR New Material Technology Co., Ltd.	97,729	193,936
	SABIC SK Nexlene Company Pte. Ltd.	652	43,450
	Zhejiang SK energy Baoying Group Co., Ltd.	36,217	44,504
	Yemen LNG Company Ltd.	128,575	353
	HSBMA LLC (Formerly, HSAGP ENERGY LLC)	33,019	1,778
	Mastern No.93 Logispoint Gimpo PFV Co., Ltd.	39,048	-
	Goseong Green Power Co., Ltd.	60,012	-
	HAEUNDAE MARINEWON PFV Co., Ltd.	398,364	-
	Eurasia Tunnel	55,748	-
	SK E&C JURONG Investment Singapore Pte., Ltd.	74,375	-
	XE-PIAN XE-NAMNOY POWER COMPANY LIMITED.	163,425	-
	HCM001, LLC	80,915	-
	SK Shieldus Co., Ltd.	30,483	45,800
	SK Hynix Inc.	1,561,313	244,239
	Content Wavve Corp.	177,585	2,693
	Others	177,460	111,260
Other related Parties (*2)	Clean Energy REIT Co., Ltd.	24,093	145,709
	Happynarae Co., Ltd.	602	37,041
	Ulsan Aromatics Co., Ltd.	2,636	2,435
	UNA Engineering Co., Ltd.	-	9,939
	SK Gas Co., Ltd.	7,502	337,453
	Ulsan GPS Corporation	45,768	22
	SK hynix Semiconductor Hong Kong Ltd.	1	652,871
	SK hynix Asia Pte. Ltd.	-	105,664
	SK hynix Semiconductor (China) Ltd.	33,897	306
	SK Multi utility Co., Ltd.	253	2,012
	Others	122,736	79,603
		₩ 3,401,319	₩ 2,370,438

(*1) The Group recognized bad debt expense related to the allowance for doubtful accounts amounting to KRW 141,836 million for the six-month period ended June 30, 2026 (for the six-month period ended June 30, 2025: reversal of bad debt expense of KRW 4,473 million). The Group recognized the allowance for doubtful accounts amounting to KRW 410,813 million and KRW 263,449 million as of June 30, 2026 and December 31, 2025, respectively.

(*2) 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.

31. Transactions with related parties (cont'd)

	Company name	December 31, 2025 Receivables and others (*1)	Payables and others
Investments in associates and joint ventures	SK REIT Co., Ltd.	₩ 44,595	₩ 338,068
	SABIC SK Nexlene Company Pte. Ltd.	4,605	18,314
	ChangZhou BTR New Material Technology Co., Ltd.	23,316	93,498
	Yemen LNG Company Ltd.	109,561	-
	HSAGP ENERGY LLC	23,522	54
	Huizhou EVE United Energy Co., Ltd.	46,070	57,971
	Eurasia Tunnel	49,388	-
	SK E&C JURONG Investment Singapore Pte., Ltd.	74,395	-
	XE-PIAN XE-NAMNOY POWER COMPANY LIMITED.	148,654	-
	Goseong Green Power Co., Ltd.	62,026	1,458
	SK Hynix Inc.	1,639,617	221,472
	Content Wavve Corp.	177,474	6
	SK Shieldus Co., Ltd. (*3)	64,402	47,847
	Others	287,866	124,130
Other related Parties (*2)	Baic Electronics SK (Jiangsu) Technology Co., Ltd.	6,246	29,296
	Happynarae Co., Ltd.	735	29,098
	Clean Energy REIT Co., Ltd.	25,184	167,831
	Ulsan Aromatics Co., Ltd.	7,090	7,743
	UNA Engineering Co., Ltd.	255	9,297
	SK Gas Co., Ltd.	11,409	49,069
	Ulsan GPS Corporation	48,277	484
	SK hynix Semiconductor (China) Ltd.	46,994	572
	SK hynix Semiconductor Hong Kong Ltd.	-	910,391
	SK hynix NAND Product Solutions Asia Pacific LLC	-	46,853
	SK Multi utility Co., Ltd.	7,204	4,220
	Others	115,513	100,118
		₩ 3,024,398	₩ 2,257,790

(*1) The Group recognized bad debt expense related to the allowance for doubtful accounts amounting to KRW 14,845 million for the year ended December 31, 2025. The Group recognized the allowance for doubtful accounts amounting to KRW 263,449 million as of December 31, 2025.

(*2) 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.

(*3) The entity is classified as a joint venture for the year ended December 31, 2025 as Korea Security Holdings Co., Ltd. is dissolved as a result of a merger with the entity.

31. Transactions with related parties (cont'd)

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

Company	Currency	For the six-month period ended					
		June 30, 2026			June 30, 2025		
		Loans	Collection	Others (*1)	Loans	Collection	Others (*1)
Yemen LNG Company Ltd.	KRW	10,426	-	-	3,835	-	(8,308)
Samam Solar Co., Ltd.	KRW	-	(697)	-	107	(293)	-
XE-PIAN XE-NAMNOY POWER COMPANY LIMITED.	KRW	-	-	7,856	-	-	3,494
HCM001, LLC	KRW	-	(925)	4,819	-	-	(4,605)
Bloom SK Fuel Cell, LLC	KRW	-	(2,000)	-	-	-	-
Eurasia Tunnel	KRW	-	-	1,179	-	-	2,747
SK Growth Opportunities Corporation (*2)	USD	-	-	-	-	(6,960)	-

(*1) Others include changes due to foreign currency translation and changes other than loan and collection of funds.

(*2) As the entity was liquidated as a result of its merger with Webull for the six-month period ended June 30, 2025, it is no longer classified as the related party. The transaction amounts presented include only those incurred up to the date the related party relationship ceased.

(5) There were additional capital contribution transactions for investments in associates and joint ventures for each of the six-month periods ended June 30, 2026 and 2025 (See Note 10).

(6) Compensations for key management personnel of the Group 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
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

32. Discontinued operations, assets and liabilities held for sale

(1) Details of discontinued operations

The Parent Company decided to sell a portion of its shares in SK Specialty Co., Ltd., and classified shares as assets held for sale before the year ended December 31, 2025. Accordingly, related profits and losses were classified as profit or loss from discontinued operations and the sales were fully completed for the year ended December 31, 2025.

SK Geo Centric Co., Ltd., a subsidiary of the Group, decided to sell SK Primacor Americas LLC, SK Primacor Europe, S.L.U. and SK Functional Polymer, S.A.S. for the year ended December 31, 2025. Accordingly, the related profits and losses were classified as profit or loss from discontinued process.

SK Square Co., Ltd., a subsidiary of the Group, sold its music platform business unit by concluding a stock trading contract for its stake in Dreamus Company Co., Ltd. for the year ended December 31, 2025, and the related profits and losses were classified as profit or loss from discontinued process.

SK Networks Co., Ltd., a subsidiary of the Group, decided to discontinue operations with the sale of its China business unit and reclassification of SK Intellix Co., Ltd.'s home appliance division to assets held for sale before the year ended December 31, 2025.

SKC Co., Ltd., a subsidiary of the Group, decided to sell its entire issued shares of the SK Pucore Co., Ltd., and SKC (Nantong) PU Specialty Co., Ltd. before the year ended December 31, 2025. Accordingly, the related profits and losses were classified as profit or loss from discontinued operations, and the sales were fully completed before the year ended December 31, 2025.

SKC Co., Ltd., a subsidiary of the Group, decided prior to the year ended December 31, 2025, as per the resolution of its Board of Directors, to transfer the CMP PAD business division of SK ENPULSE Co., Ltd. and the thin-film business of SK Nexilis Co., Ltd., and to sell Ultimus Co., Ltd. Accordingly, the related profits and losses were classified as profit or loss from discontinued operations. The sales of the thin-film business division, the CMP PAD business division and Ultimus Co., Ltd. were completed for the year ended December 31, 2025.

SKC Co., Ltd., a subsidiary of the Group, decided, pursuant to a resolution of its Board of Directors, to transfer to the CMP Slurry business division of SK Enpulse Co., Ltd. for the year ended December 31, 2025. Accordingly, the related profits and losses were classified as profit or loss from discontinued process.

SKC Co., Ltd., a subsidiary of the Group, decided, pursuant to a resolution of its Board of Directors, to transfer the BlankMask business division of SK Enpulse Co., Ltd., for the year ended December 31, 2025. Accordingly, the related profits and losses were classified as profit or loss from discontinued process.

SK Ecoplant Co., Ltd., a subsidiary of the Group, decided to sell RenewUs Co., Ltd., RenewOne Co., Ltd., Renewenergy Chungbuk Co., Ltd., and 22 other companies. Accordingly, the related profits and losses were classified as profit or loss from discontinued process, and the sales were fully completed for the year ended December 31, 2025.

SK Ecoplant Co., Ltd., a subsidiary of the Group, decided to sell its common shares and convertible bonds of TopSun Co., Ltd. for the six-month period ended June 30, 2026. Accordingly, the related profits and losses were classified as profit or loss from discontinued process.

32. Discontinued operations, assets and liabilities held for sale (cont'd)

(2) Profits and losses from discontinued operations 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				
	Home appliance rental business and others in SK Networks Co., Ltd.	Industrial materials business and others in SKC Co., Ltd.	Environmental business in SK Ecoplant Co., Ltd.	EAA/FP business in SK Innovation Co., Ltd.	Total
Sales	₩ 3,078	₩ 528	₩ 21,806	₩ 320,853	₩ 346,265
Expense	8,670	3,596	27,332	297,325	336,923
Recognized gain (loss) as a measure or disposition of assets or dispositional asset classes included in discontinued operations at net fair value	17,513	1,697	(20,109)	-	(899)
Income tax expenses (benefits)	(996)	-	(299)	42	(1,253)
Profit (loss) for the period from discontinued operations	12,917	(1,371)	(25,336)	23,486	9,696
Attributable to:					
Owners of the Parent Company	6,466	(588)	(18,741)	12,153	(710)
Non-controlling interests	6,451	(783)	(6,595)	11,333	10,406

	For the six-month period ended June 30, 2025						
	Home appliance rental business and others in SK Networks Co., Ltd.	Industrial materials business and others in SKC Co., Ltd.	Environmental business in SK Ecoplant Co., Ltd.	SK Specialty Co., Ltd. held by SK Inc.	EAA/FP business in SK Innovation Co., Ltd.	Music platform business in SK Square Co., Ltd.	Total
Sales	₩ 6,358	₩ 41,726	₩ 289,533	₩ 179,109	₩ 256,888	₩ 115,210	₩ 888,824
Expense	13,116	48,662	308,815	223,706	303,653	111,314	1,009,266
Recognized gain as a measure or disposition of assets or dispositional asset classes included in discontinued operations at net fair value	1,444	218,078	-	2,569,905	-	-	2,789,427
Income tax expenses (benefits)	(1,077)	67,555	(4,093)	658,268	-	584	721,237
Profit (loss) for the period from discontinued operations	(4,237)	143,587	(15,189)	1,867,040	(46,765)	3,312	1,947,748
Attributable to:							
Owners of the Parent Company	(2,121)	64,863	(9,682)	1,867,040	(26,546)	1,061	1,894,615
Non-controlling interests	(2,116)	78,724	(5,507)	-	(20,219)	2,251	53,133

32. Discontinued operations, assets and liabilities held for sale (cont'd)

(3) Details of cash flows relating to discontinued operations 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			
	Home appliance rental business and others in SK Networks Co., Ltd.	Industrial materials business and others in SKC Co., Ltd.	Environmental business in SK Ecoplant Co., Ltd.	EAA/FP business in SK Innovation Co., Ltd.
Cash flows from operating activities	₩ 1,684	(3,237)	(15,119)	66,176
Cash flows from investing activities	12,682	59,289	(4,413)	(29,766)
Cash flows from financing activities	2,924	1,990	5,924	19,613
Net foreign exchange effects	-	-	-	-

	For the six-month period ended June 30, 2025					
	Home appliance rental business and others in SK Networks Co., Ltd.	Industrial materials business and others in SKC Co., Ltd.	Environmental business in SK Ecoplant Co., Ltd.	SK Specialty Co., Ltd. held by SK Inc.	EAA/FP business in SK Innovation Co., Ltd.	Music platform business in SK Square Co., Ltd.
Cash flows from operating activities	₩ (18,791)	(2,285)	89,385	5,321	20,824	(37,485)
Cash flows from investing activities	518	352,534	(72,292)	61,395	(24,236)	2,262
Cash flows from financing activities	(1,846)	297	6,187	(28,036)	(5,876)	(5,130)
Net foreign exchange effects	-	-	-	807	-	(375)

32. Discontinued operations, assets and liabilities held for sale (cont'd)

(4) Summary of assets and liabilities held for sale

The Parent Company decided, prior to the year ended December 31, 2025, to sell its entire equity interest in SOCAR, Inc. 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 Parent Company completed the sale of a portion of its shares (2,936,225 shares) prior to the year ended December 31, 2025, and the sale of the remaining shares (2,936,225 shares) is currently underway.

The Parent 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 Parent Company completed the sale for the six-month period ended June 30, 2026.

SK South East Asia Investment Pte. Ltd., a subsidiary of the Group, decided to dispose of its entire equity interest in Imexpharm Corporation for the year ended December 31, 2025. Accordingly, the equity interest was classified as assets held for sale. In April 2026, 61.8% out of the 64.8% ownership interest held was sold through a tender offer. As the plan to sell the remaining 3.0% ownership interest was withdrawn, the remaining interest was reclassified as financial assets measured at FVTPL.

Saturn Agriculture Investment Co., Ltd., a subsidiary of the Group, decided, prior to the year ended December 31, 2025, to sell its entire equity interest in Joyvio Group Co., Ltd. and classified the related investment as assets held for sale. The sale was completed for the six-month period ended June 30, 2026.

Golden Pearl EV Solutions Limited, a subsidiary of the Group, decided, for the six-month period ended June 30, 2026, to sell a portion of its equity interest in Londian Wason New Energy Tech. Inc. Accordingly, the related investment was classified as assets held for sale.

SKC Co., Ltd., a subsidiary of the Group, decided, on September 9, 2025, pursuant to a resolution of its Board of Directors, to transfer the BlankMask business division of SK Enpulse Co., Ltd. Accordingly, the related assets and liabilities were classified as assets and liabilities held for sale. The assets and liabilities held for sale were disposed of as of March 31, 2026.

SKC Co., Ltd., a subsidiary of the Group, classified property, plant and equipment related to the Jounce Bumper business as assets held for sale. The sale was completed for the six-month period ended June 30, 2026.

SK Energy Co., Ltd., a subsidiary of the Group, entered into a share sale agreement for its investment in Cleantech Co., Ltd. on October 2, 2025, and classified the related investment securities as held for sale as of December 31, 2025. In accordance with the sale agreement, the Group measured the assets held for sale at the lower of fair value less costs to sell and carrying amount. The sale was completed in January 2026.

SK Energy Co., Ltd., a subsidiary of the Group, entered into an agreement on November 21, 2025 to sell its equity interest in MMP Korea Co., Ltd., an associate of the Group, and accordingly classified the investment in the associate as assets held for sale. In accordance with the sale agreement, the Group measured the assets held for sale at the lower of fair value less costs to sell and carrying amount. The sale was completed in April 2026.

32. Discontinued operations, assets and liabilities held for sale (cont'd)

SK On Co., Ltd., a subsidiary of the Group, entered into an agreement on November 19, 2025, pursuant to a resolution of its Board of Directors, to dispose of its entire equity interest (49%) in Huizhou EVE United Energy Co., Ltd. and receive a 30% equity interest in SK On Jiangsu Co., Ltd. from EVE Power Hongkong Co., Ltd. and CNY 200 million from Hubei Yiwei Power Co., Ltd. The Group determined that the agreement constituted a sale transaction with commercial substance and classified the related investment in the associate as assets held for sale. The Group measured the assets held for sale at the lower of fair value less costs to sell and carrying amount. During the six-month period ended June 30, 2026, EVE Asia Co., Ltd replaced Hubei Yiwei Power Co., Ltd. as the counterparty to the sale agreement. The sale was completed in June 2026.

SK On Co., Ltd., a subsidiary of the Group, entered into an agreement with Ford Motor Company ("Ford") on December 9, 2025 to terminate the joint operation of its subsidiary, SK On Tennessee, LLC ("SKOT"), as part of the rebalancing of its battery business in North America. Pursuant to the agreement, the equity interest in SKOT held by Ford will be subject to a capital reduction, and the assets and liabilities related to Kentucky Plants 1 and 2 held by SKOT will be transferred to Ford. Accordingly, upon entering into the agreement, the Group classified the assets and liabilities to be transferred as held for sale and measured them at the lower of fair value less costs to sell and carrying amount. In accordance with the agreement, the assets and liabilities relating to Kentucky Plants 1 and 2 held by SKOT were transferred to Ford in May 2026. The capital reduction of Ford's equity interest in SKOT was completed for the six-month period ended June 30, 2026.

SK Geo Centric Co., Ltd., a subsidiary of the Group, decided during the year ended December 31, 2025, to dispose of its investment in FSK L&S (Shanghai) Co., Ltd., an associate of the Group, following management approval and commenced active efforts to execute the disposal plan. Accordingly, the investment was classified as assets held for sale as of December 31, 2025. The Group measured the assets held for sale at the lower of fair value less costs to sell and carrying amount. The sale was completed in January 2026.

SK Geo Centric Co., Ltd., a subsidiary of the Group, approved a plan to dispose of ONEPOL Co., Ltd., a subsidiary of the Group, through management approval for the year ended December 31, 2025 and actively pursued the disposal process to implement the disposal plan. Accordingly, the related assets and liabilities were classified as held for sale as of December 31, 2025. The Group measured the assets held for sale at the lower of fair value less costs to sell and carrying amount in accordance with the sale agreement, and the sale was completed in March 2026.

SK Geo Centric Co., Ltd., a subsidiary of the Group, resolved through a board resolution for the year ended December 31, 2025, to dispose of Ningbo SK Performance Rubber Co., Ltd., a subsidiary of the Group, and actively pursued the disposal process to implement the disposal plan. Accordingly, the related assets and liabilities were classified as held for sale as of December 31, 2025. The Group measured the assets held for sale at the lower of fair value less costs to sell and carrying amount in accordance with the sale agreement, and the sale was completed in January 2026.

SK Geo Centric Co., Ltd., a subsidiary of the Group, resolved through a board resolution for the year ended December 31, 2025, to dispose of SK Primacor Americas LLC, SK Primacor Europe, S.L.U., SK Functional Polymer, S.A.S, subsidiaries of the Group, and actively pursued the disposal process to implement the disposal plan. Accordingly, the related assets and liabilities were classified as held for sale as of June 30, 2026 and December 31, 2025. The Group measured the assets held for sale at the lower of fair value less costs to sell and carrying amount in accordance with the sale agreement, and the sale is expected to be completed during 2026.

32. Discontinued operations, assets and liabilities held for sale (cont'd)

SK ie technology Co., Ltd., a subsidiary of the Group, pursuant to a resolution of its Board of Directors on May 27, 2026, to dispose of all equity interests held by the Group in SK hi-tech battery materials (Jiangsu) Co., Ltd. and actively pursued the disposal process to implement the disposal plan. Accordingly, the related assets and liabilities were classified as held for sale as of June 30, 2026, and measured at the lower of fair value less costs to sell and carrying amount. The sale is expected to be completed during 2026.

SK Energy International Pte., Ltd., a subsidiary of the Group, entered into an agreement to dispose of its entire equity interest (15% ownership interest) in Horizon Singapore Terminals Pte. Ltd. held by the Group for the year ended December 31, 2025, the related investment in the associate as assets held for sale. The Group measured the assets held for sale at the lower of fair value less costs to sell and carrying amount in accordance with the sale agreement, and the sale was completed in January 2026.

SK Innovation America, Inc. and Plutus Capital NY, Inc., subsidiaries of the Group, disposed of a portion of their interest in Grove Energy Capital IV, LLC (16%) in January 2026. The related investment in the joint venture had been classified as held for sale as of December 31, 2025. In accordance with the sale agreement, the Group measured the assets held for sale at the lower of fair value less costs to sell and carrying amount. The sale was completed in January 2026.

SK Ecoplant Co., Ltd., a subsidiary of the Group, entered into an agreement on March 20, 2026 to sell the common shares and convertible bonds of Topsun Co., Ltd. to Truston Asset Management Co., Ltd. Accordingly, the related common shares and convertible bonds were classified as assets held for sale.

SK Telecom Co., Ltd., a subsidiary of the Group, decided, for the year ended December 31, 2025, to sell its equity interest in its subsidiary, SK Stoa Co., Ltd. Accordingly, the assets and liabilities of SK Stoa Co., Ltd. were classified as assets and liabilities held for sale.

SK Broadband Co., Ltd., a subsidiary of the Group, decided, for the year ended December 31, 2025, to sell its equity interest in its subsidiary, Media S Co., Ltd. Accordingly, the assets and liabilities of Media S Co., Ltd. were classified as assets and liabilities held for sale.

SK Networks Co., Ltd., a subsidiary of the Group, decided, prior to the year ended December 31, 2025, to sell its China business and the home appliance division of SK Intellix Co., Ltd. and further decided for the six-month period ended June 30, 2026, to sell the MINTIT business division. Accordingly, the related assets and liabilities were classified as assets and liabilities held for sale.

32. Discontinued operations, assets and liabilities held for sale (cont'd)

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

		June 30, 2026	
		Assets	Liabilities
Investment securities	Convertible bonds of Topsun Co., Ltd.	₩ 87,100	₩ -
	Common Shares of Topsun Co., Ltd.	12,900	-
Business segment	China business segment	76,909	2,270
	Home appliances business segment	897	-
	MINTIT business segment	62,296	25,090
Subsidiaries	SK Primacor Americas LLC, SK Primacor Europe, S.L.U., SK Functional Polymer, S.A.S (*1)	861,566	235,359
	SK hi-tech battery materials(Jiangsu) Co., Ltd. (*2)	114,421	6,192
	SK Stoa Co., Ltd. and Media S Co., Ltd.	143,920	54,017
Associates	Londian Wason New Energy Tech. Inc.	223,653	-
	SOCAR, Inc.	34,706	-
	DAEKYO Contents Investment Fund I	746	-
Others	Property, plant and equipment and others	15,860	-
		₩ 1,634,974	₩ 322,928

(*1) Prior to its classification as held for sale for the year ended December 31, 2025, the recoverable amount was estimated, and an impairment loss of KRW 419,421 million (property, plant and equipment: KRW 43,956 million, intangible assets: KRW 372,280 million, right-of-use assets: KRW 1,698 million, and other assets: KRW 1,487 million) was recognized, as the fair value less costs of disposal was lower than the carrying amount.
(*2) Upon classification as held for sale, the fair value less costs to sell was estimated, and an impairment loss of KRW 580,088 million (property, plant and equipment: KRW 563,200 million, intangible assets: KRW 173 million, and right-of-use assets: KRW 16,715 million) was recognized, as the fair value less costs to sell was lower than the carrying amount.

32. Discontinued operations, assets and liabilities held for sale (cont'd)

		December 31, 2025	
		Assets	Liabilities
Investment securities	Joyvio Group Co., Ltd. (*1)	₩ 26,614	₩ -
	Cleantech Corp.	11,000	-
	X-Times Design Automation Co., Ltd.	11,228	-
	Other Investment securities (*1)	4	-
Business segment	BlankMask business segment	62,454	1,921
	China business segment	56,784	2,094
	Home appliances business segment	1,238	-
Subsidiaries	ONEPOL Co., Ltd., Ningbo SK Performance Rubber Co., Ltd., SK Primacor Americas LLC, SK Primacor Europe, S.L.U., SK Functional Polymer, S.A.S	934,503	476,406
	Imexpharm Corporation	287,133	38,717
	SK Stoa Co., Ltd. and Media S Co., Ltd.	142,602	67,108
Associates	Huizhou EVE United Energy Co., Ltd.	467,297	-
	SOCAR, Inc.	33,679	-
	Horizon Singapore Terminals Pte. Ltd.	17,700	-
	MMP Korea Co., Ltd.	2,500	-
	SK Electlink Co., Ltd.	1,780	-
	DAEKYO Contents Investment Fund I	746	-
Others	Property, plant and equipment and others	5,888,692	5,413,464
		₩ 7,945,954	₩ 5,999,710

(*1) Partially sold for the year ended December 31, 2025.

33. Cash flow information

(1) Details of non-cash adjustments 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
Retirement benefits	₩ 175,994	₩ 204,822
Depreciation	3,194,506	3,321,374
Amortization	726,363	866,851
Bad debt expenses	198,999	31,935
(Reversal of) valuation loss on inventories	(45,649)	15,146
Interest expenses	1,507,430	1,674,058
Loss on foreign currency translation	572,403	557,497
Loss on valuation of derivatives	2,090,934	1,619,699
Loss on disposal of trade receivables	36,187	25,743
Loss on impairment of investments in associates and joint ventures	17,095	18,456
Loss on disposal of property, plant and equipment	28,240	52,883
Loss on impairment of property, plant and equipment	1,474,235	583,323
Loss on disposal of intangible assets	628	1,514
Loss on impairment of intangible assets	40,495	57,090
Income tax expenses (benefits)	3,817,153	(426,528)
Gain on investments in associates and joint ventures under the equity method	(27,470,071)	(3,345,482)
Interest income	(438,125)	(443,490)
Gain on foreign currency translation	(674,982)	(803,120)
Gain on valuation of derivatives	(717,614)	(410,303)
Dividend income	(174,126)	(42,014)
Gain on disposal of investments in associates and joint venture	(1,544,067)	(753,068)
Reversal of loss on impairment of investments in associates	(1,028)	(173,403)
Gain on disposal of property, plant and equipment	(19,819)	-
Gain on disposal of intangible assets	(8,147)	(25,874)
Gain on disposal of assets held for sale	(146,316)	(226,708)
Others	525,841	473,118
	₩ (16,833,441)	₩ 2,853,519

33. Cash flow information (cont'd)

(2) Details of working capital adjustments 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
Increase (decrease) in inventories	₩ (2,220,901)	₩ 1,059,398
Increase in trade receivables	(2,401,543)	(170,202)
Increase in other receivables	(794,952)	(378,340)
Increase in trade payables	5,446,158	2,755,131
Decrease in other payables	(5,663,235)	(6,231,761)
Increase in advances received	367,920	24,690
Retirement benefits paid	(481,921)	(375,291)
Decrease in plan assets	457,497	341,700
Changes in other operating assets and liabilities	(1,225,487)	47,108
	₩ (6,516,464)	₩ (2,927,567)

(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 period ended	
	June 30, 2026	June 30, 2025
Decrease in other payables due to acquisition of property, plant and equipment and others	₩ (499,639)	₩ (884,112)

34. Commitments and contingencies

(1) Guarantees provided to others as of June 30, 2026 are as follows (Korean won in millions and foreign currencies in thousands):

Guarantee	Guarantor	Currency	Amount	Description of guarantee
SK Ecoplant Co., Ltd.	BS Hanyang Inc and others	KRW	1,542,562	Joint and several liability under joint contracts and others
		USD	274,443	
SK Innovation Co., Ltd.	Truston ESG Renewables Private Equity Investment Trust 1stand others	KRW	27,076	Investment performance guarantee and others
SK Innovation Co., Ltd. and SK On Co., Ltd.	HSBMA LLC	USD	1,500,000	Guarantee of debt
Netruck Co., Ltd.	BizTalk Corporation and others	KRW	29	Guarantee insurance for payment, guarantee insurance for deposits
SK Geo Centric Co., Ltd.	SABIC SK Nexlene Company Pte. Ltd. and others	USD	150,000	Guarantee of debt
Iberian Lube Base Oils S.A.	Puertos del Estado and others	EUR	1,127	Contingent loss guarantee related to construction in port authority land
SK Siltron Co., Ltd.	Chicago Title Insurance Company	USD	12,000	Title insurance guarantee
SK Telink Co., Ltd.	IOT Wave Co., Ltd. and others	KRW	1,509	Performance bond insurance and others

SK Innovation Co., Ltd., a subsidiary of the Group, has the obligation to provide cash deficiency support for seven other PF loans in the event of excess project costs.

SK Innovation Co., Ltd., a subsidiary of the Group, provides performance guarantees for two vaporization service uses, five REC purchase agreements, six solar power facility operation and maintenance contracts, four continuous voyage charter agreements, one Location Swap contracts, one medium-term contract, one SPA long-term contract, one liquefied terminal service fee, and four LOU agreements.

HSBMA LLC (hereinafter referred to as "HSBMA"), a joint venture of the Group, is entering into agreements with the local government to receive incentives when certain conditions, such as employment and investment, are met. Meanwhile, Route On Delaware, Inc. (hereinafter referred to as "ROD"), a subsidiary of the Group, provides performance guarantees for these incentive agreements. Additionally, SK On Co., Ltd., a subsidiary of the Group, has entered into a cash deficiency support agreement to cover potential shortfalls in the cash flows of HSBMA and ROD in the event that HSBMA fails to meet incentive conditions or has to bear compensation obligations for plant site damages such as environmental pollution.

SK Innovation Co., Ltd., a subsidiary of the Group, provides a guarantee for the performance of obligations related to the receipt of tax benefits, up to USD 397 million, in connection with the sale of Advanced Manufacturing Production Credit (“AMPC”) credits under the U.S. Inflation Reduction Act by SK Battery America, Inc., a subsidiary of the Group.

SK Innovation Co., Ltd., a subsidiary of the Group, bears an obligation to provide additional capital contributions, in connection with SK Battery America, Inc., a subsidiary of the Group, to SK On Tennessee, LLC (Formerly, BlueOval SK, LLC) through SK On Co., Ltd., up to USD 1,001 million (the remaining committed capital contribution amount), in the event of a shortfall in operating funds or principal and interest repayment funds, under the ATVM (Advanced Technology Vehicles Manufacturing) Loan agreement.

34. Commitments and contingencies (cont'd)

(2) PF contingencies

1) PF Summary table

As of June 30, 2026, the Group provides credit enhancement up to a limit of KRW 2,047,171 million (KRW 2,786,487 million as of December 31, 2025) with an outstanding loan balance of KRW 1,638,893 million (KRW 2,031,430 million as of December 31, 2025) in relation to PF, of which KRW 1,123,476 million (KRW 1,517,592 million as of December 31, 2025) for the Group alone and KRW 515,417 million (KRW 513,837 million as of December 31, 2025) for the consortium participation project.

As of the end of the prior period, KRW 250,000 million was recognized as contingencies; however, this amount was reclassified as provisions during the six-month period ended June 30, 2026.

Of these, the Group is providing credit enhancement for loans to related parties amounting to KRW 360,000 million (KRW 618,400 million as of December 31, 2025), with a guarantee limit KRW 432,000 million (KRW 829,000 million as of December 31, 2025).

Details of the PF contingent liabilities related to maintenance work and other businesses are as follows (Korean won in millions):

Type	Contract		Guarantee limit	Guarantee amount	Loan balance as of June 30, 2026	Within 3 months	3 - 6 months	6 - 12 months
Maintenance business	Main PF		₩ 99,757	₩ 97,929	₩ 89,387	₩ -	₩ -	₩ 19,000
	Total		99,757	97,929	89,387	-	-	19,000
Other business	Bridge Loan		-	-	-	-	-	-
	Main PF		769,500	769,500	600,000	-	-	-
	Others		529,290	529,290	434,089	100,000	-	71,886
	Total		1,298,790	1,298,790	1,034,089	100,000	-	71,886
Sole Business Total			₩ 1,398,547	₩ 1,396,719	₩ 1,123,476	₩ 100,000	₩ -	₩ 90,886
Maintenance business	Main PF	Entire	₩ 251,957	₩ 230,577	₩ 182,994	₩ 2,634	₩ 162,467	₩ -
		Group	232,224	213,084	168,417	790	149,734	-
	Total	Entire	251,957	230,577	182,994	2,634	162,467	-
		Group	232,224	213,084	168,417	790	149,734	-
Other business	Main PF	Entire	192,000	192,000	160,000	-	-	-
		Group	192,000	192,000	160,000	-	-	-
	Others	Entire	224,400	224,400	187,000	-	-	-
		Group	224,400	224,400	187,000	-	-	-
	Total	Entire	416,400	416,400	347,000	-	-	-
		Group	416,400	416,400	347,000	-	-	-
Consortium total		Entire	668,357	646,977	529,994	2,634	162,467	-
		Group	648,624	629,484	515,417	790	149,734	-
Grand total		Entire	₩ 2,066,904	₩ 2,043,696	₩ 1,653,470	₩ 102,634	₩ 162,467	₩ 90,886
		Group	2,047,171	2,026,203	1,638,893	100,790	149,734	90,886

34. Commitments and contingencies (cont'd)

Type	Contract		Guarantee limit	Guarantee amount	Loan Balance 1 year- 2 years	2 years - 3 years	Over 3 years	Loan balance 2025.12.31
Maintenance business	Main PF		₩ 99,757	₩ 97,929	₩ 10,234	₩ 12,282	₩ 47,871	₩ 73,081
	Total		99,757	97,929	10,234	12,282	47,871	73,081
Other business	Bridge Loan		-	-	-	-	-	404,425
	Main PF		769,500	769,500	600,000	-	-	600,000
	Others		529,290	529,290	62,203	200,000	-	440,086
	Total		1,298,790	1,298,790	662,203	200,000	-	1,444,511
Sole Business Total			₩ 1,398,547	₩ 1,396,719	₩ 672,437	₩ 212,282	₩ 47,871	₩ 1,517,592
Maintenance business	Main PF	Entire	₩ 251,957	₩ 230,577	₩ -	₩ -	₩ 17,893	₩ 181,415
		Group	232,224	213,084	-	-	17,893	166,838
	Total	Entire	251,957	230,577	-	-	17,893	181,415
		Group	232,224	213,084	-	-	17,893	166,838
Other business	Main PF	Entire	192,000	192,000	160,000	-	-	160,000
		Group	192,000	192,000	160,000	-	-	160,000
	Others	Entire	224,400	224,400	187,000	--	-	187,000
		Group	224,400	224,400	187,000	--	-	187,000
	Total	Entire	416,400	416,400	347,000	-	-	347,000
		Group	416,400	416,400	347,000	-	-	347,000
Consortium total		Entire	668,357	646,977	347,000	--	17,893	528,415
		Group	648,624	629,484	347,000	-	17,893	513,838
Grand Total		Entire	₩ 2,066,904	₩ 2,043,696	₩ 1,019,437	₩ 212,282	₩ 65,764	₩ 2,046,007
		Group	2,047,171	2,026,203	1,019,437	212,282	65,764	2,031,430

34. Commitments and contingencies (cont'd)

2) Detailed statement of Real Estate Project Financing (Loan) Guarantee

As of June 30, 2026, details of the PF (loan) guarantees for 27 maintenance projects and other related projects are as follows. In some agreements related to PF guarantees, there are events of acceleration of debt maturity worth KRW 1,638,893 million (KRW 2,031,430 million as of December 31, 2025) when situations such as the borrower's failure to pay the amount due according to the financial contract, occurrence of a default event to the constructor or the borrower, and other similar events occur (Korean won in millions):

Business type	Location	Type	PF	Credit enhancement type	Limit	Rate (*1)	Amount (Group)	Affiliated
Maintenance business	Seoul	Apartment	Main PF	Joint guarantee	₩ 22,800	100%	₩ 22,800	-
	Seoul	Apartment	Main PF	Joint guarantee	12,281	100%	12,281	-
	Seoul	Apartment	Main PF	Joint guarantee	9,544	100%	9,544	-
	Daejeon	Apartment	Main PF	Joint guarantee	6,373	100%	6,373	-
	Seoul	Apartment	Main PF	Joint guarantee	12,282	100%	12,282	-
	Gwangju	Apartment	Main PF	Joint guarantee	7,442	100%	7,442	-
	Seoul	Apartment	Main PF	Joint guarantee	3,706	100%	3,706	-
	Seoul	Apartment	Main PF	Joint guarantee	18,000	100%	16,172	-
	Gyeonggi-do	Apartment	Main PF	Joint guarantee	7,329	100%	7,329	
Other business	Seoul	Apartment	Bridge loan	Cash deficiency support	-	100%	-	-
	Busan	Business facilities	Bridge loan	Cash deficiency support	-	100%	-	Y
	Daegu	Apartment	Main PF	Cash deficiency support	324,000	100%	324,000	-
	Daegu	Apartment	Main PF	Cash deficiency support and completion	445,500	100%	445,500	-
	Gyeonggi-do	Distribution center	Others	Cash deficiency support	240,000	100%	240,000	Y
	Gyeonggi-do	Business facilities	Others	Cash deficiency support	19,506	100%	19,506	-
	Gyeonggi-do	Business facilities	Others	Cash deficiency support	60,000	100%	60,000	-
	Seoul	Business facilities	Others	Cash deficiency support	8,447	100%	8,447	-
	Seoul	Business facilities	Others	Cash deficiency support	130,000	100%	130,000	-
	Seoul	Business facilities	Others	Cash deficiency support	65,705	100%	65,705	-
	Incheon	Business facilities	Others	Cash deficiency support	2,431	100%	2,431	-
	Gyeongsangbuk-do	Incineration facilities	Others	Cash deficiency support	3,200	100%	3,200	-
Sole business total					₩ 1,398,546		₩ 1,396,718	
Maintenance business	Gwangju	Apartment	Main PF	Joint guarantee	₩ 5,173	100%	₩ 5,173	-
	Seoul	Apartment	Main PF	Joint guarantee	35,040	100%	15,280	-
	Gyeonggi-do	Apartment	Main PF	Joint guarantee	3,161	30%	948	-
	Gyeonggi-do	Apartment	Main PF	Joint guarantee	-	100%	-	-
	Gyeonggi-do	Apartment	Main PF	Joint guarantee	195,000	100%	178,100	-
	Gyeonggi-do	Apartment	Main PF	Joint guarantee	9,493	100%	9,493	-
	Gyeonggi-do	Apartment	Main PF	Joint guarantee	4,090	100%	4,090	-
Other Business	Gyeonggi-do	Business facilities	Main PF	Cash deficiency support	192,000	50%	192,000	Y
	Gyeonggi-do	Distribution center	Others	Cash deficiency support	224,400	100%	224,400	-
Consortium total					₩ 668,357		₩ 629,484	
Grand Total					₩ 2,066,903		₩ 2,026,202	

34. Commitments and contingencies (cont'd)

Business type	Location	Type	PF	Credit enhancement type	Loan balance		Term	Maturity	Type	Responsibility for completion amount
					June 30, 2026	December 31, 2025				
Maintenance business	Seoul	Apartment	Main PF	Joint guarantee	₩ 19,000	₩ 19,000	22.02-'27.02	27.02	Loan	₩ -
	Seoul	Apartment	Main PF	Joint guarantee	10,234	10,234	23.11-'28.02	28.02	Loan	-
	Seoul	Apartment	Main PF	Joint guarantee	9,544	9,544	24.10-'29.09	29.09	Loan	-
	Daejeon	Apartment	Main PF	Joint guarantee	6,373	6,373	24.12-'29.08	29.08	Loan	-
	Seoul	Apartment	Main PF	Joint guarantee	12,282	12,282	25.06-'29.04	29.04	Loan	-
	Gwangju	Apartment	Main PF	Joint guarantee	7,442	7,442	25.08-'30.03	30.03	Loan	-
	Seoul	Apartment	Main PF	Joint guarantee	3,706	3,706	25.11-'30.10	30.10	Loan	-
	Seoul	Apartment	Main PF	Joint guarantee	13,477	4,500	25.12-'30.10	30.10	Loan	-
	Gyeonggi-do	Apartment	Main PF	Joint guarantee	7,329	-	26.05-30.03	30.03	Loan	
Other business	Seoul	Apartment	Bridge loan	Cash deficiency support	-	146,025	25.06-'26.06	26.06	Loan, ABSTB, ABCP	-
	Busan	Business facilities	Bridge loan	Cash deficiency support	-	258,400	25.05-'26.05	26.05	Loan, ABSTB, ABCP	-
	Daegu	Apartment	Main PF	Cash deficiency support	270,000	270,000	25.07-27.07	27.07	ABSTB, ABL	-
	Daegu	Apartment	Main PF	Cash deficiency support and completion	330,000	330,000	23.07-'27.07	27.07	Loan, ABCP	330,000
	Gyeonggi-do	Distribution center	Others	Cash deficiency support	200,000	200,000	25.11-'28.11	28.11	Loan, ABCP	-
	Gyeonggi-do	Business facilities	Others	Cash deficiency support	16,255	16,782	25.04-'27.04	27.04	Loan	-
	Gyeonggi-do	Business facilities	Others	Cash deficiency support	50,000	50,000	25.04-'27.04	27.04	ABCP	-
	Seoul	Business facilities	Others	Cash deficiency support	6,498	6,498	25.09-'27.09	27.09	Loan	-
	Seoul	Business facilities	Others	Cash deficiency support	100,000	100,000	25.09-'26.09	26.09	ABCP	-
	Seoul	Business facilities	Others	Cash deficiency support	55,705	66,806	25.12-'28.03	28.03	ABSTB	-
	Incheon	Business facilities	Others	Cash deficiency support	2,431	-	26.02 -'27.02"	27.02	Loan	-
	Gyeongsangbuk-do	Incineration facilities	Others	Cash deficiency support	3,200	-	26.03 -'27.03"	27.03	Loan	-
Sole business total					₩ 1,123,476	₩ 1,517,592				₩ 330,000
Maintenance business	Gwangju	Apartment	Main PF	Joint guarantee	₩ 4,311	₩ 4,311	25.08-'30.03	30.03	Loan	-
	Seoul	Apartment	Main PF	Joint guarantee	12,734	12,734	21.12-'26.12	26.12	Loan	-
	Gyeonggi-do	Apartment	Main PF	Joint guarantee	790	790	22.03-'26.08	26.08	Loan	-
	Gyeonggi-do	Apartment	Main PF	Joint guarantee	-	8,620	25.08-'28.01	28.01	Loan	-
	Gyeonggi-do	Apartment	Main PF	Joint guarantee	137,000	126,800	24.04-'26.12	26.12	Loan	-
	Gyeonggi-do	Apartment	Main PF	Joint guarantee	9,493	9,493	24.11-'29.11	29.11	Loan	-
	Gyeonggi-do	Apartment	Main PF	Joint guarantee	4,090	4,090	25.07-'30.01	30.01	Loan	-
Other business	Gyeonggi-do	Business facilities	Main PF	Cash deficiency support and completion	160,000	160,000	25.06-'28.06	28.06	Loan	-
	Gyeonggi-do	Distribution center	Others	Cash deficiency support	187,000	187,000	25.04-'28.05	28.05	Loan, ABCP	-
Consortium total					₩ 515,418	₩ 513,838				₩ -
Grand Total					₩ 1,638,894	₩ 2,031,430				₩ 330,000

(*1) For consortium-style projects or cases where the burden rate is 100%, there is no additional burden beyond the limit with parts procured or borrowed from each company, hence it was disclosed at 100%.

34. Commitments and contingencies (cont'd)

3) Real Estate PF liability agreement

As of June 30, 2026 and December 31, 2025, the Group provides a contingent debt assumption agreement in case of failure to fulfill the completion guarantee as follows in relation to maintenance business and other businesses (Korean won in millions):

	June 30, 2026				December 31, 2025			
	Number of construction (Cases)	Contract amount	Agreed amount	Loan balance	Number of construction (cases)	Contract amount	Agreed amount	Loan balance
Maintenance business	-	₩ -	₩ -	₩ -	-	₩ -	₩ -	₩ -
Maintenance business (Group)	-	-	-	-	-	-	-	-
Other business	11	3,382,520	3,044,100	1,821,200	13	3,707,487	3,737,100	2,391,500
Other business (Group)	11	3,382,520	2,975,850	1,770,450	13	3,707,487	3,668,850	2,347,750
Total	11	₩ 3,382,520	₩ 3,044,100	₩ 1,821,200	13	₩ 3,707,487	₩ 3,737,100	₩ 2,391,500
Total (Group)	11	3,382,520	2,975,850	1,770,450	13	3,707,487	3,668,850	2,347,750

4) Real Estate PF's Guarantee of construction progress payment

As of June 30, 2026, the Group has entered into an agreement to guarantee KRW 84,920 million (KRW 109,680 million as of December 31, 2025) for the construction progress payment loans of the buyer's related to the renovation business. Furthermore, in relation to other businesses, it has made an agreement to guarantee KRW 1,238,696 million (KRW 1,431,736 as of December 31, 2025) for the buyer's construction progress payment loans (Korean won in millions):

	June 30, 2026				December 31, 2025			
	Number of project (Cases)	Contract amount	Agreed amount	Loan balance	Number of project (Cases)	Contract Amount	Agreed amount	Loan balance
Maintenance business	1	₩ 101,904	₩ 84,920	₩ 129	2	₩ 155,926	₩ 129,938	₩ 660
Maintenance business (Group)	1	101,904	84,920	129	2	131,616	109,680	508
Other business	4	1,502,435	1,238,696	834,244	7	1,734,083	1,431,736	886,732
Other business (Group)	4	1,454,435	1,238,696	834,244	7	1,734,083	1,431,736	886,732
Total	5	₩ 1,604,339	₩ 1,323,616	₩ 834,373	9	₩ 1,890,009	₩ 1,561,674	₩ 887,392
Total (Group)	5	1,556,339	1,323,616	834,373	9	1,865,699	1,541,416	887,240

5) Real Estate PF's SOC guarantee loan

As of June 30, 2026, the Group provides credit enhancement such as fulfillment and provision for the outstanding loan balance of KRW 799,855 million (KRW 789,333 million as of December 31, 2025), up to a limit of the Group's share of KRW 1,341,089 million (KRW 1,341,089 million as of December 31, 2025) in relation to borrowings, etc. of the SOC Corporation and the executor. Moreover, it is obliged to supplement funds in the event of a shortfall in the mandatory operating expenses of the SOC Corporation (Korean won in millions):

	June 30, 2026				December 31, 2025			
	Number of construction (Cases)	Contract amount	Agreed amount	Loan balance	Number of construction (Cases)	Contract amount	Agreed amount	Loan balance
SOC	14	₩ 4,905,625	₩ 1,341,089	₩ 799,855	14	₩ 4,905,625	₩ 1,341,089	₩ 789,333

34. Commitments and contingencies (cont'd)

(3) Pending litigations

As of June 30, 2026, the Group is involved in various legal proceedings. The timing and amount of any potential outflow of resources are uncertain. Management believes that the ultimate outcome of these proceedings will not have a material effect on the Group's financial position.

The Group's significant pending litigations as of June 30, 2026, in which the Group is a defendant are as follows (Korean won in millions and foreign currencies in thousands):

Defendant	Plaintiff	Description	Currency	Amount	Status
SK Inc.	ECS TELECOM Co., Ltd. and others	Claim for damages and others	KRW	2,902	Second trial in progress and others
	J. Brian O'Neill, Richard Heaney	Claim for damages	USD	-	First trial in progress (*1)
	Innovation 411, Bryemere Holding LLC, Richard Heany, Brian O'Neil	Claim for damages	USD	-	First trial in progress (*1)
SK Telecom Co., Ltd.	NongHyup and others	Claim for damages and others	KRW	188,540	First trial in progress and others
SK Broadband Co., Ltd.	Republic of Korea and others	Claim for damages and others	KRW	27,963	First trial in progress and others
SK Networks Co., Ltd.	Durr Korea Inc. and others	Claim for payment of goods and others	KRW	1,665	First trial in progress
SK Networks Service Co., Ltd.	Doobis Co., Ltd. and others	Claim for loan repayment and others	KRW	8,850	First trial in progress
SK intellix Co., Ltd.	NongHyup and others	Claim for the return of unjust enrichment	KRW	1,814	First trial in progress and others
SK intellix Service Co., Ltd.	Individual and others	Claim for severance pay	KRW	1,153	First trial in progress
SKC Co., Ltd.	POSCO Eco&Challenge Co., Ltd. and others	Claim for defect and others	KRW	5,529	First trial in progress
ISC Co., Ltd.	HANWHA CORP.	Claim for payment of construction	KRW	7,402	First trial in progress
SK Nexilis Co., Ltd.	Circuit Foil Luxembourg and others	Claim for damages and others	KRW	1,000	First trial in progress
PassKey,Inc.	JasonAppelbaum	Claim for damages	USD	25,717	Arbitration in progress
DewBlaine Energy, LLC	Saratoga Investments, L.P	Claim for royalty	USD	424	First trial in progress
Busan City Gas Co., Ltd.	Individual and others	Claim for damages and others	KRW	1,366	First trial in progress
Ensolve Co., Ltd.	RODEX Co., Ltd. and others	Claim for demolition of facilities and delivery of the building	KRW	1,817	First trial in progress
SK Ecoplant Co., Ltd.	PNPC	Claim for payment of constructions	KRW	515,478	Arbitration in progress
	GE	Claim for damages	KRW	50,099	Arbitration in progress
	AL-ESSAM and others	Claim for payment of construction and others	KRW	183,015	Third trial in progress and others
SK Oceanplant Co., Ltd.	Samsung Heavy Industries Co., Ltd. And others	Claim for delivery of construction machinery and others	KRW	1,819	First trial in progress and others
SK Ecoengineering Co., Ltd.	Korea Gas Corporation Co., Ltd. and others	Claim for damages and others	KRW	75,733	First trial in progress
11street Co., Ltd.	Kookmin Bank and others	Claim for contractual penalties and others	KRW	6,573	First trial in progress and others
Tmap Mobility Co., Ltd.	DEUTSCH MOTORS INC. and others	Claim for damages and others	KRW	38,578	First trial in progress

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

34. Commitments and contingencies (cont'd)

1) The Perupetro S.A., a Peruvian state-owned oil company and mining rights management agency, received an injunction from the local judiciary to suspend the liquidation procedure of the operator before the year ended December 31, 2025 and the Peruvian Environmental Assessment and Supervision Authority (OEFA) fined the operator related to the restoration of the workplace and environmental pollution charge during the year ended December 31, 2025. As of June 30, 2026, the cumulative amount claimed against SK Innovation Co., Ltd. is KRW 12,679 million.

2) The Perupetro S.A. has filed international proceedings with the International Chamber of Commerce against the parties to the mining contract, including SK Innovation Co., Ltd., a subsidiary of the Group, in accordance with the dispute settlement clause in the mine contract to the effect that the mining right contract is not terminated only by the initiation of liquidation of the operator. The status of the arbitration is currently pending, and the final outcomes of the arbitration cannot be predicted at the moment.

3) Spring Valley Oil & Gas, Inc. filed a lawsuit seeking damages against Longfellow Energy, LP and former SK US entities in the U.S. federal court, claiming damages arising from hydraulic fracturing conducted during the development of oil wells. The lawsuit is currently in the process of jurisdictional proceedings. The final outcome of this lawsuit cannot be predicted at this time.

4)The Korea Customs Service imposed fines of KRW 15,255 million and KRW 230 million on SK On Co., Ltd., a subsidiary of the Group, on January 8, 2025, based on Articles 15 and 32 of the *Foreign Exchange Transactions Act*, following a foreign exchange transaction inspection. SK On Co., Ltd., a subsidiary of the Group, has raised objections to the imposition of these fines and is currently undergoing a fine trial, and the duration and final outcome cannot be predicted at this time.

5) Automobile manufacturer A has raised a disagreement regarding SK On Co., Ltd.'s, a subsidiary of the Group, contractual interpretation and application method of metal weight, and the amount claimed by A is USD 291 million. No legal action has been filed in relation to this claim, and the duration and final outcome cannot be predicted at this time.

6) The prosecution has filed charges against the Group in connection with alleged violations of the Fair Trade Act and other matters, and the Korea Fair Trade Commission is also conducting the related investigations. As of June 30, 2026, the final outcome of the litigation and investigations cannot be reasonably estimated.

7) SKC Co., Ltd., a subsidiary of the Group, guarantees 50% of claim amounts related to the patent litigation filed by Kaneka Corporation against PI Advanced Materials Co., Ltd. As of December 31, 2025, the appeal of the lawsuit in the U.S. was rejected and the jury's verdict determined damages, but the final ruling was not made because some of the compensation for damages were not confirmed. Meanwhile, Kaneka Corporation filed a lawsuit against PI Advanced Materials Co., Ltd. in Korea based on a portion of final judgment on the U.S. jury's verdict. Accordingly, SKC Co., Ltd., a subsidiary of the Group, paid PI Advanced Materials Co., Ltd. USD 8 million in 2020 which is 50% of USD 16 million in damages. Based on the final results of litigation, SKC Co., Ltd., a subsidiary of the Group, may have to pay more according to the ratio as specified by the payment arrangement. As of June 30, 2026, the final result of the first trial and the timing of payment of compensation for the damage are difficult to estimate.

34. Commitments and contingencies (cont'd)

(4) Commitments

< SK Inc.>

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.

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	Subscription 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.

34. Commitments and contingencies (cont'd)

5) The Company has entered into Total Return Swap contracts with ordinary investors of SK Siltron Co., Ltd., a subsidiary of the Group. 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 contracts amounting to KRW 169,131 million is recognized as long-term borrowings.

6) The Company has entered into Total Return Swap contracts with ordinary share investors of SK Innovation Co., Ltd., a subsidiary of the Group. 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 contracts amounting to KRW 214,060 million is recognized as long-term borrowings.

34. 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 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 37).

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 47,843 million, is recognized in current portion of long-term debt.

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 Group, 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 commitment, amounting to KRW 862,015 million, is recognized as a financial liability at fair value through profit or loss.

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.

34. Commitments and contingencies (cont'd)

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).

34. 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. The Company will make additional capital contributions within the committed amount upon capital call requests from the issuing company over a four-year period commencing March 1, 2026.

34. Commitments and contingencies (cont'd)

< SK Innovation Co., Ltd. and affiliates>

1) SK Energy Co., Ltd., SK Incheon Petrochemical Co., Ltd., SK ON Co., Ltd., and SK Geo Centric Co., Ltd., subsidiaries of the Group, pay electricity and customs duties through B2B corporate contracts and national tax cards signed with some financial institutions and pay the payment to the credit card companies at the end of the credit offering period under the agreement. As of June 30, 2026, the related unpaid amount is KRW 3,750,805 million, and it is classified as a full amount of current liabilities.

2) SK Innovation Co., Ltd., a subsidiary of the Group, has entered into Price Return Swap ("PRS") agreements with investors in newly issued shares of SK On Co., Ltd., its subsidiary, in connection with third-party allotment capital increases conducted by SK On Co., Ltd. in prior and earlier periods, under which the parties settle differences based on agreed conditions. Details of the above agreement are as follows:

	PRS (Price Return Swap)		
Descriptions	1st PRS	2nd PRS	3rd PRS
Investor	S Project Inno Co., Ltd. etc.	1st MS Energy Co., Ltd. etc.	NewGen Energy Co., Ltd.
Numbers of shares (in shares)	18,031,337	9,015,667	41,431,027
Effective date	October 15, 2024	November 25, 2024	August 18, 2025
Expiration date	October 15, 2027	November 25, 2027	August 18, 2028
Details of contract	When the buyer sells the underlying assets, the difference between the sale amount and the settlement amount is received.		

Accordingly, SK Innovation Co., Ltd. recognized derivative liabilities of KRW 1,615,338 million and KRW 581,436 million as of June 30, 2026 and December 31, 2025, respectively, in connection with the PRS contractual rights granted to the new share investors.

3) SK Battery America Inc., a subsidiary of the Group, has signed a project agreement with Jackson County Industrial Development Authority and the Georgia Department of Economic Development (hereinafter referred to as "contract") to receive incentives such as property tax reduction. Under the contract, SK Battery America, Inc. transferred legal ownership of assets subject to property tax reduction to state agencies and received bonds issued by state agencies. SK Battery America, Inc. recognized the bonds and financial liabilities generated in the transaction as net amounts as they meet the offsetting criteria of KIFRS 1032, and the amount of bonds and financial liabilities set off as of June 30, 2026 is USD 2,540 million, and the book value after offset is nil.

4) SK On Tennessee, LLC (formerly, BlueOval SK, LLC), a subsidiary of the Group, entered into a Project Agreement (hereinafter referred to as the "Contract") with Hardin County, Kentucky (hereinafter referred to as the "State Authority") for the purpose of receiving incentives such as property tax reduction. Under the contract, SK On Tennessee, LLC (formerly, BlueOval SK, LLC) transferred legal ownership of assets subject to property tax reduction to the State Authority and received bonds issued by the State Authority. SK On Tennessee, LLC (formerly, BlueOval SK, LLC) presented the bonds and financial liabilities arising from the transaction on a net basis, as they met the offsetting criteria under KIFRS 1032. As of June 30, 2026, the amount of bonds and financial liabilities offset is USD 5,800 million, and the book value of bonds and financial liabilities after offsetting is nil.

5) SK On Co., Ltd. and its subsidiaries, subsidiaries of the Group, has entered into an agreement with a major customer as of June 30, 2026, to distribute subsidies according to an agreed-upon ratio under the Advanced Manufacturing Production Tax Credit System of the U.S. Inflation Reduction Act.

34. Commitments and contingencies (cont'd)

6) SK On Co., Ltd., a subsidiary of the Group, has entered into the following agreement with Kia Corporation and Hyundai Motor Company (Korean won in millions):

	Type of debt	Currency	Committed limit	Debt execution amount
Loan agreement	Long-term borrowings (*1)	KRW	2,000,000	1,656,617
Loan agreement	Long-term borrowings (*1,2)	KRW	977,500	793,898
Facility investment	Contract liabilities (*2,3,4)	KRW	692,900	181,956

(*1) An obligation to redeem arises in the event of a change in control or similar circumstances at SK Innovation Co., Ltd.
(*2) In relation to the debt, SK On Co., Ltd., a subsidiary of the Group, has provided collateral to Kia Corporation and Hyundai Motor Company.
(*3) An obligation to redeem arises in the event of a breach of the agreed terms for facility investment.
(*4) The amount represents advance payments received in connection with capital expenditure commitments. As repayment is required in the event of a breach of the agreed terms and conditions, it has been classified as a financial liability.

7) The investment agreement details of SK On Co., Ltd., a subsidiary of the Group, are as follows (U.S. dollars in thousands):

	Currency	Amount of Investment Agreement	Cumulative Investments Amount	Remaining Investment Amount
Millennium New Horizons II, L.P.	USD	5,000	2,425	2,575

8) As of June 30, 2026, Prism Energy International Pte., Ltd., a subsidiary of the Group, provides LOU (Letter of Undertaking), in connection with LNG carriers, to ship-owning companies (HHIENS1 Shipholding S.A., HIENS2 Shipping S.A., HIENS3 Shipping S.A., and HIENS4 Shipping S.A.), and in case SK Shipping Co., Ltd., a shipping company, fails to fulfill the contract (BBCHP) signed with the ship-owning companies, SK Innovation Co., Ltd. will bear all obligations related to the performance of the contract.

9) As of June 30, 2026, subsidiaries of the SK Innovation Group are obligated to pay development costs (if occurred) equivalent to the equity ratio in relation to the asset acquisition contract below.

Contracting party	Detail of contract	Counterparty	Share ratio
Prism Energy International Australia Pty Ltd.	Acquisition of Australia's Barossa-Kaldita Gas Field	Santos NA Barossa Pty. Ltd.	37.50%
DewBlaine Energy, LLC	Acquisition of Woodford Gas Field, U.S.A	Continental Resources, Inc	49.90%

34. Commitments and contingencies (cont'd)

10) In connection with the convertible redeemable preferred shares issued by E&S City Gas Co., Ltd. and E&S City Gas Busan Co., Ltd., its subsidiaries, SK Innovation Co., Ltd. has established a first-priority share pledge over all shares of such subsidiaries and granted call options to acquire all such shares upon the exercise of the investors' conversion rights.

① Commitments in relation to the convertible redeemable preferred shares issued by E&S City Gas Co., Ltd. are as follows:

	Details
Name of securities	Non-voting redeemable convertible preferred shares of E&S City Gas Co., Ltd.
Issued amount of securities	KRW 2,400,000,000,000
Issued number of shares (in shares)	1,000,000
Details related to repayment	- Repayment in cash or other assets at the E&S City Gas Co., Ltd.'s discretion by resolution of the Board of Directors - Repayment period: November 11, 2026 - February 1, 2027 - Pursuant to the amendment agreement dated June 30, 2026, the commencement date of the repayment period was changed.
Dividend payment	Non-participating, cumulative preferred shares, and an annual cash dividend of [3.99]% of the issuance price per preferred share is paid out in preference to the dividends of all ordinary shares and other types of share issued by E&S City Gas Co., Ltd. Provided, however, that pursuant to the amendment agreement dated June 30, 2026, the investor waived its right to receive the accrued unpaid dividends up to that date, and the issuing company shall not be obligated to pay or declare such dividends.
Details related to conversion	- Convertible holder: shareholders of the preferred shares - Type of shares to be issued by conversion: ordinary shares of E&S City Gas Co., Ltd. - Conversion claim period: from February 2, 2027 to the date of 30 years from the issuance date - Conversion price: The initial conversion price per share shall be ₩6,000 Conversion Price Adjustment Conditions: In the event that the issuer (i) issues shares through a bonus issue, stock dividend, or issuance of shares at a par value lower than the conversion price, or issues convertible bonds, bonds with warrants, exchangeable bonds, or other equity-linked securities convertible into or exchangeable for the issuer's equity, or (ii) undergoes a merger, division, division-merger, comprehensive stock exchange, comprehensive stock transfer, stock split or consolidation, or capital reduction (collectively, the "Merger, etc."), the conversion price shall be adjusted so that the holders of preferred shares are entitled to receive shares or other assets of the issuer (or the surviving entity or parent company resulting from such Merger, etc.) equivalent to what they would have received had they converted their preferred shares into common shares immediately prior to the occurrence of such Merger, etc.
Loss of benefit of time	Not applicable
Other commitments (agreement between shareholder, financial commitments, etc.)	[Establishment of a pledge on the shares held by SK Innovation Co., Ltd.] To secure the investors' conversion rights, SK Innovation Co., Ltd. granted a first-priority share pledge over all shares of the issuer held by it. [Grant of Call Option] In the case that the new share acquirer exercises conversion rights regarding the redeemable convertible preferred shares, a call option is granted to the acquirer to simultaneously purchase all shares of the issuing company held by SK Innovation Co., Ltd.

34. Commitments and contingencies (cont'd)

② Commitments in relation to the convertible redeemable preferred shares issued by E&S City Gas Busan Co., Ltd. are as follows:

	Details
Name of securities	Non-voting redeemable convertible preferred shares of E&S City Gas Busan Co., Ltd.
Issued amount of securities	KRW 735,000,000,000
Issued number of shares (in shares)	306,250
Details related to repayment	- Repayment in cash or other assets at the E&S City Gas Busan Co., Ltd.'s discretion by resolution of the Board of Directors - Repayment period in the case of cash repayment: January 1, 2028 - April 1, 2028 - Repayment period in the case of repayment in kind: November 1, 2026 - April 1, 2028 - Pursuant to the amendment agreement dated June 30, 2026, the commencement date of the repayment period was changed.
Dividend payment	Non-participating, cumulative preferred shares, and an annual cash dividend of [3.99]% of the issuance price per preferred share is paid out in preference to the dividends of all ordinary shares and other types of share issued by the issuance company Provided, however, that pursuant to the amendment agreement dated June 30, 2026, the investor waived its right to receive the accrued unpaid dividends up to that date, and the issuing company shall not be obligated to pay or declare such dividends.
Details related to conversion	- Convertible holder: shareholders of the preferred shares - Type of shares to be issued by conversion: ordinary shares of E&S City Gas Busan Co., Ltd. - Conversion claim period: from April 2, 2028 to the date of 30 years from the issuance date - Conversion price: The initial conversion price per share shall be ₩6,000 - Conversion Price Adjustment Conditions: In the event that the issuer (i) issues shares through a bonus issue, stock dividend, or issuance of shares at a par value lower than the conversion price, or issues convertible bonds, bonds with warrants, exchangeable bonds, or other equity-linked securities convertible into or exchangeable for the issuer's equity, or (ii) undergoes a merger, division, division-merger, comprehensive stock exchange, comprehensive stock transfer, stock split or consolidation, or capital reduction (collectively, the "Merger, etc."), the conversion price shall be adjusted so that the holders of preferred shares are entitled to receive shares or other assets of the issuer (or the surviving entity or parent company resulting from such Merger, etc.) equivalent to what they would have received had they converted their preferred shares into common shares immediately prior to the occurrence of such Merger, etc.
Loss of benefit of time	Not applicable
Other commitments (agreement between shareholder, financial commitments, etc.)	[Establishment of a pledge on the shares held by SK Innovation Co., Ltd.] To secure the investors' conversion rights, SK Innovation Co., Ltd. granted a first-priority share pledge over all shares of the issuer held by it. [Grant of Call Option] In the case that the new share acquirer exercises conversion rights regarding the redeemable convertible preferred shares, a call option is granted to the acquirer to simultaneously purchase all shares of the issuing company held by SK Innovation Co., Ltd.

34. Commitments and contingencies (cont'd)

11) As of June 30, 2026, SK Battery America, Inc., a subsidiary of the Group, holds a call option to purchase all or part of the shares equivalent to 23% of the shares owned by the largest shareholder of its subsidiary, Yuilrobotics Co., Ltd., for a period of up to five years from the contract date. SK Battery America, Inc. is not obligated to exercise the call option, and upon exercising the call option, SK Battery America, Inc. will have the authority to appoint the Board of Directors except for one registered director. Pursuant to the shareholders' agreement, SK Battery America, Inc. recognized derivative financial assets of KRW 178,200 million and KRW 165,877 million as of June 30, 2026 and December 31, 2025, respectively.

12) SK Innovation Co., Ltd., a subsidiary of the Group, has entered into a PRS (Price Return Swap) agreement to settle the difference under certain conditions with the investors of newly issued shares of SK ie technology Co., Ltd., a subsidiary of the Group, in connection with the capital increase due to allocation to a third party during prior year. Details of the above agreement are as follows:

	Details
Target company	SK ie technology Co., Ltd.
Investor	MS Power Co., Ltd. etc.
Numbers of shares (in shares)	10,489,508
Effective date	August 7, 2025
Expiration date	August 7, 2028
Details of contract	When the buyer sells the underlying assets, the difference between the sale amount and the settlement amount is received

As of June 30, 2026 and December 31, 2025, SK Innovation Co., Ltd., a subsidiary of the Group, recognized derivative financial liabilities of KRW 133,197 million and KRW 48,057 million, respectively, in relation to the rights under the PRS (Price Return Swap) agreement of its subsidiary, SK ie technology Co., Ltd.

13) In connection with the issuance of convertible preferred shares by Narae Energy Service Co., Ltd. and Yeoju Energy Service Co., Ltd., subsidiaries of the Group, SK Innovation Co., Ltd., a subsidiary of the Group, has established a first-priority exclusive pledge over all of the shares it holds in Narae Energy Service Co., Ltd. and Yeoju Energy Service Co., Ltd. in favor of the investor as pledgee, to secure the performance of the shareholders' agreement with the investor. Furthermore, if the lender group, as creditors under the acquisition financing loan agreement entered into by the investor for the purpose of acquiring the convertible preferred shares, requests the investor to obtain a consented re-pledge, SK Innovation Co., Ltd. is obligated to cooperate in the execution and performance of such consented re-pledge. However, the enforcement of the re-pledge right is limited to circumstances in which the conditions prescribed in the relevant agreements are satisfied.

SK Innovation Co., Ltd. has entered into shareholders' agreements with investors in connection with the convertible preferred shares issued by Narae Energy Service Co., Ltd. and Yeoju Energy Service Co., Ltd., its subsidiaries, and such agreements include the following key provisions.

- Right of First Offer ("ROFO") held by SK Innovation Co., Ltd.
- Tag-along right of the investors
- Drag-along right of the investors
- IPO right of the investors

34. Commitments and contingencies (cont'd)

Details of the major rights granted under the shareholders' agreements are as follows:

Category	Exercise Conditions	Details
Right of First Offer (ROFO)	Where SK Innovation Co., Ltd. intends to acquire all shares held by the investors and proposes a sale to the investors	Right for SK Innovation Co., Ltd. to make an offer to acquire all shares held by the investors
Tag-along Right	- Where SK Innovation Co., Ltd. intends to transfer its shares to a third party that is not an affiliate - The transfer requires investor consent, and if the investor reasonably expects that the minimum IRR cannot be achieved due to such transfer, the investor may grant consent subject to a price ensuring achievement of the minimum IRR	Right for the investors to require SK Innovation Co., Ltd. to include the investors' shares in such transfer on the same terms and conditions
Drag-along Right	- Where SK Innovation Co., Ltd. does not exercise ROFO within 54 months from the effective date - Where the investors initiate a joint sale process after five years from the effective date	- Right for the investors to require SK Innovation Co., Ltd. to sell all of its shares to a third party on the same terms and conditions - Right to have sale proceeds allocated and distributed in a manner that prioritizes achieving the investors' minimum IRR
IPO Right	Where the investors request the pursuit of a qualified IPO satisfying specified IRR conditions, subject to acceptance of ROFO	Right for the investors to request the pursuit of a qualified IPO meeting specified IRR conditions

① Commitments in relation to the convertible preferred shares issued by Narae Energy Service Co., Ltd. are as follows:

	Details
Name of securities	Voting convertible preferred shares (Class 1 and Class 2) of Narae Energy Service Co., Ltd.
Issued amount of securities	- Class 1: KRW 1,100,000,000,000 - Class 2: KRW 550,000,000,000
Issued number of shares (in shares)	- Class 1: 3,520,000 shares - Class 2: 1,760,000 shares
Voting rights	One voting right per share for both Class 1 and Class 2 convertible preferred shares
Dividend payment	- Class 1: Cumulative preferred shares with annual cash dividends of 6.00% of the issue price per share, paid in priority over ordinary shares and Class 2 convertible preferred shares issued by the company - Class 2: Non-cumulative preferred shares with annual cash dividends of 4.50% of the issue price per share, paid in priority over ordinary shares issued by the company
Details related to conversion	- Convertible holder: shareholders of the preferred shares - Type of shares to be issued upon conversion: ordinary shares of Narae Energy Service Co., Ltd. - Conversion claim period: from the date that is 54 months after the issuance date (October 28, 2025) to the date of 10 years thereafter, with automatic conversion into ordinary shares after the 10-year period - Conversion price: initial conversion price of KRW 34,237 per share

34. Commitments and contingencies (cont'd)

② Commitments in relation to the convertible preferred shares issued by Yeoju Energy Service Co., Ltd. are as follows:

	Details
Name of securities	Voting convertible preferred shares (Class 1 and Class 2) of Yeoju Energy Service Co., Ltd.
Issued amount of securities	- Class 1: KRW 900,000,000,000 - Class 2: KRW 450,000,000,000
Issued number of shares (in shares)	- Class 1: 5,000,000 shares - Class 2: 2,500,000 shares
Voting rights	One voting right per share for both Class 1 and Class 2 convertible preferred shares
Dividend payment	- Class 1: Cumulative preferred shares with annual cash dividends of 6.00% of the issue price per share, paid in priority over ordinary shares and Class 2 convertible preferred shares issued by the company - Class 2: Non-cumulative preferred shares with annual cash dividends of 4.50% of the issue price per share, paid in priority over ordinary shares issued by the company
Details related to conversion	- Convertible holder: shareholders of the preferred shares - Type of shares to be issued upon conversion: ordinary shares of Yeoju Energy Service Co., Ltd. - Conversion claim period: from the date that is 54 months after the issuance date (October 28, 2025) to the date of 10 years thereafter, with automatic conversion into ordinary shares after the 10-year period - Conversion price: initial conversion price of KRW 18,170 per share

34. Commitments and contingencies (cont'd)

14) SK Innovation Co., Ltd., a subsidiary of the Group, has entered into a shareholders' agreement with a joint shareholder, Glennmont Clean Energy Fund IV APAC B.V., in connection with Sinan Jeungdo Solar Co., Ltd. (hereinafter referred to as "Sinan Jeungdo Solar"), its joint venture, and such agreement includes the following key provisions:

- Right of First Refusal ("ROFR") on transferred shares between joint shareholders
- Drag-along right of the joint shareholder
- Tag-along right of SK Innovation Co., Ltd.
- Right of First Refusal for Phase III project ("ROFR for Phase III")

Details of the major rights granted to the joint shareholder are as follows:

Category	Exercise Conditions	Details
Right of First Refusal (ROFR)	Where a joint shareholder transfers all shares of Sinan Jeungdo Solar to a third party without including the proposed price, terms and conditions, and the identity of the proposed transferee in the transfer notice	Right of the joint shareholder to acquire, on the same terms and conditions (including price and other conditions), the shares that were proposed to be transferred to the third party
Drag-along Right	- Where a joint shareholder intends to sell all of its shares to a third party (other than a permitted transferee) after December 31, 2028 - Where SK Innovation Co., Ltd. does not exercise its ROFR or the transaction is not consummated despite such exercise - Where the joint shareholder specifies its intention to exercise drag-along rights in the transfer notice	Right of the joint shareholder to require SK Innovation Co., Ltd. to sell all shares held by SK Innovation Co., Ltd. to a third party on the same terms and conditions (In the event that SK Innovation Co., Ltd. establishes a new entity through a spin-off for the development and operation of the Phase III project, the joint shareholder holds the right to acquire a 50% equity interest in such entity)
Tag-along Right	- When a joint shareholder intends to sell all of its equity interest to a third party other than a permitted transferee - When the joint shareholder has not exercised its Drag-along Right - When the third-party transferee has agreed in writing to the parent company's Tag-along Right	SK Innovation Co., Ltd. has the right to sell all of its equity interest together with the joint shareholder to the third-party transferee, under the same terms and conditions as those applicable to the joint shareholder's transfer
Right of First Refusal for Phase III Project	- Where SK Innovation Co., Ltd. intends to transfer all or part of its interest in the Phase III project to a third party or an affiliate - In the event that a new entity is established through a spin-off for the development and operation of the Phase III project, the joint shareholder has the right to acquire 50% ownership of such entity	Right of the joint shareholder to acquire, on the same terms and conditions (including price and other conditions), the interests related to the Phase III project

34. Commitments and contingencies (cont'd)

15) SK Innovation America, Inc., a subsidiary of the Group, 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 380,000 thousand, and USD 59,967 thousand had been contributed as of June 30, 2026. SK Innovation America, Inc. will make additional capital contributions within the committed amount upon capital call requests from the issuing company over a four-year period commencing March 1, 2026.

16) As of June 30, 2026, the amount of outstanding commitments of the SK Innovation group for the acquisition of property, plant and equipment and intangible assets was KRW 621,997 million.

< SK Telecom Co., Ltd. and affiliates>

1) Agents of SK Telecom Co., Ltd., a subsidiary of the Group, sell mobile devices to customers for use in connection with SK Telecom Co., Ltd.'s telecommunication services. SK Telecom Co., Ltd. has signed a contract with the agency to comprehensively acquire installment receivables. Meanwhile, SK Telecom Co., Ltd. has signed a securitization asset transfer agreement with a company specializing in liquidity for the transferred installment receivables. The balance of the installment receivables purchased by SK Telecom Co., Ltd. according to the above comprehensive transfer agreement as of June 30, 2026 and December 31, 2025 is KRW 217,650 million and KRW 205,160 million, respectively, which are recorded in other receivables and other long-term receivables.

2) SK Broadband Co., Ltd., a subsidiary of the Group, is entering into a Total Return Swap (TRS) with the beneficiaries of Aegis Specialized Investment Private Equity Real Estate Investment Trust No. 156 and Hana Alternative Investment Land Chip Private Equity Real Estate Investment Trust No. 62, respectively, and the beneficiary certificates of KRW 270,000 million and KRW 80,000 million issued by the Real Estate Fund as underlying assets. The settlement contract consists of the settlement of the difference according to the change in the value of the real estate at the expiration date of the contract and the settlement of the difference between the dividend and the standard dividend during the contract period. SK Broadband Co., Ltd. is obligated to guarantee the fixed rate of return to the counterparties of each settlement contract until the expiration of the contract. SK Broadband Co., Ltd. recognized the derivative financial assets of KRW 91,437 million (KRW 91,824 million as of December 31, 2025) by discounting the cash flows expected to occur in the settlement contract using the present value method.

3) In relation to the subsidiary SAPEON Inc.'s partial sale of its shares in Rebellions Inc., SK Telecom Co., Ltd., a subsidiary of the Group, entered into a Price Return Swap (PRS) agreement under which the buyer receives the difference between the sale price and the settlement amount upon the sale of the shares. As of June 30, 2026, SK Telecom Co., Ltd. has recognized KRW 555 million (KRW 555 million as of December 31, 2025) in derivative financial liabilities related to the PRS agreement.

4) SK Telecom Co., Ltd., a subsidiary of the Group, has granted SK Real Estate Investment Trust Co., Ltd. a right of first negotiation with respect to the sale of certain real estate owned by SK Telecom Co., Ltd. According to the agreement, the negotiation period spans 3 years from June 30, 2024, the date of the agreement. Additionally, SK Telecom Co., Ltd. has been granted the right from SK Real Estate Investment Trust Co., Ltd. to lease the real estate with priority over third parties in case the holder of the right of first negotiation purchases the real estate from SK Telecom Co., Ltd.

5) PS&Marketing Co., Ltd., a subsidiary of the Group, entered into a shareholders' agreement in connection with the sale of 2,169,379 ordinary shares (70% ownership) of SK M&Service Co., Ltd. to Samgoo I&C Co., Ltd. Under the agreement, PS&Marketing Co., Ltd. has the right to sell all or part of its shares during the period from the third anniversary of the closing date for eight years. PS&Marketing recognized derivative financial assets of KRW 11,230 million in relation to the put option.

34. Commitments and contingencies (cont'd)

6) PS&Marketing Co., Ltd., a subsidiary of the Group, has entered into Total Return Swap ("TRS") agreements with the beneficiaries of Kukje Lucesta Investment Trust No. 2 in relation to beneficiary certificates amounting to KRW 50,000 million issued by a real estate fund. The settlement contract consists of the settlement of differences arising from changes in the value of the real estate at the maturity date of the contract, as well as the settlement of differences between the actual dividends and benchmark dividends during the contract period. Under the agreements, the Company is obligated to guarantee a fixed rate of return to the counterparties. As of June 30, 2026, PS&Marketing recognized derivative financial assets of KRW 5,806 million (KRW 5,830 million as of December 31, 2025) by discounting the estimated future cash flows expected to be incurred from the TRS agreements to the present value.

7) SK Telecom Co., Ltd., a subsidiary of the Group, 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 480,000 thousand, and SK Telecom Co., Ltd. will make capital contributions within the committed amount, upon capital call requests from the issuing company over a four-year period commencing June 25, 2026.

< SK Square Co., Ltd. and affiliates>

1) SK Square Co., Ltd., a subsidiary of the Group, was newly established for the purpose of managing and investing in investee companies related to semiconductors and new ICT among the businesses of SK Telecom Co., Ltd. prior to the spin-off, and pursuant to Article 530 9.1 of the Commercial Code, SK Square Co., Ltd. and SK Telecom Co., Ltd., are jointly and severally liable for the debts of SK Telecom Co., Ltd. prior to the spin-off.

2) In connection with the capital increase of Tmap Mobility Co., Ltd., a subsidiary of the Group, SK Square Co., Ltd., also a subsidiary of the Group, entered into a shareholders' agreement with the investors of the newly issued shares. Under the agreement, if certain conditions are not met after the capital increase, the investors in the newly issued shares may exercise a tag-along right or other related rights to tender their shares of Tmap Mobility Co., Ltd.'s common stock held by SK Square Co., Ltd. If the investor exercises such right, SK Square Co., Ltd. may exercise a call option to purchase the shares. As of June 30, 2026, SK Square Co., Ltd. recognized derivative financial liabilities totaling KRW 122,487 million (KRW 122,487 million as of December 31, 2025) for these rights included in the shareholders' agreement.

3) Tmap Mobility Co., Ltd., a subsidiary of the Group, entered into a share pledge agreement with the seller in connection with the acquisition of common shares of Airport Limousine Co., Ltd., an associate of the Group. In order to secure any future obligations under the Share Purchase Agreement and the Shareholders' Agreement with Tmap Mobility Co., Ltd., the seller has set up a first priority security interest in shares equal to 20% of the total issued shares of Airport Limousine Co., Ltd.

4) Under the shareholders' agreement entered into by SK Square Co., Ltd., a subsidiary of the Groupwith CJ ENM Co., Ltd. in November 2024, convertible bonds with a face value of KRW 50,000 million, which were issued by Content Wave Co., Ltd., an associate of the Group, and acquired by SK Square Co., Ltd. in the prior period, were sold to CJ ENM Co., Ltd. during the year ended December 31, 2025, in accordance with the agreement, resulting in a decrease of derivative financial liabilities by KRW 2,834 million. Furthermore, CJ ENM Co., Ltd. holds the right to request SK Square Co., Ltd. to purchase convertible bonds up to KRW 125,000 million out of the convertible bonds held by SK Square Co., Ltd. as of June 30, 2026, if certain conditions are met. As of June 30, 2026, SK Square Co., Ltd. has recognized derivative financial liability of KRW 40,628 million (KRW 40,628 million as of December 31, 2025) based on the best available information included in the shareholders' agreement.

34. Commitments and contingencies (cont'd)

5) During the year ended December 31, 2025, SK Square Co., Ltd., a subsidiary of the Group, entered into a Price Return Swap (PRS) agreement with an investor in One Store Co., Ltd., a subsidiary of SK Square Co., Ltd. Under this agreement, the investor receives a fixed return from SK Square Co., Ltd. during the period in which it holds the shares of One Store Co., Ltd., and, upon the sale of the shares, the difference between the fair value and the contractual amount is settled with SK Square Co., Ltd. During the six-month period ended June 30, 2026, as the investor entered into an agreement to sell its entire shareholding in One Store Co., Ltd., the amount payable by SK Square Co., Ltd. to the investor was fixed, and accordingly, the previously recognized derivative financial liabilities of KRW 120,863 million were derecognized and other payables of KRW 140,937 million were recognized.

6) T Map Mobility Co., Ltd., a subsidiary of the Group, entered into a shareholders' agreement in connection with the acquisition of ordinary shares of ENF Milestone Co., Ltd., an associate of the Group. As of June 30, 2026 and December 31, 2025, T Map Mobility Co., Ltd. recognized derivative financial assets of KRW 678 million and KRW 561 million, respectively, in relation to rights under such agreement.

7) SK Square Co., Ltd., a subsidiary of the Group, entered into a shareholders' agreement with the largest shareholder of Nexus Co., Ltd. (hereinafter referred to as the "Target Company") in connection with the acquisition of ordinary shares issued by the Target Company. SK Square Co., Ltd. holds the right to sell all or part of the shares to the largest shareholder in accordance with the procedures and conditions set forth in the agreement. Meanwhile, the counterparty, the largest shareholder, holds the right to request SK Square Co., Ltd. to sell all or part of the shares in accordance with the procedures and conditions set forth in the agreement. As of June 30, 2026, SK Square Co., Ltd. recognized derivative financial assets of KRW 11,783 million in relation to rights under such agreement.

34. Commitments and contingencies (cont'd)

< SK Networks Co., Ltd. and affiliates>

1) SK Networks Co., Ltd., a subsidiary of the Group, is obligated to make additional contributions to the Alpha Intelligence Fund and others. As of June 30, 2026, SK Networks Co., Ltd. plans to make additional capital contributions in the amount of USD 34,957 thousand through a capital call.

2) SK Networks Co., Ltd., a subsidiary of the Group, is subject to disposal restrictions under certain conditions with respect tor its subsidiary, POSK (Pinghu) Steel Processing Center Co., Ltd., SK MENA Investment B.V.; its associates, SVA Venture Fund II, SK Electlink Co., Ltd., Alpha Intelligence Private Equity Investment Limited Partnership, Kindred HM1, and PhnyX lab Inc.; as well as long-term investment securities, including Kurly Inc., Port One Holdings, Prostar Asia-Pacific Energy Infrastructure SK Fund L.P., and Hashed Venture Investment Association No. 2, among other fund products.

3) SK Networks Co., Ltd., a subsidiary of the Group, has entered into agreements regarding preferential purchase rights in connection with its equity investments in its subsidiary, SK MENA Investment B.V. and its associate, SVA Venture Fund II. It has also entered into agreements regarding preferential purchase rights and participation rights in co-sale in connection with its equity investments in its associates EVERON Co., Ltd., BLOCKODYSSEY Co., Ltd., SK Electlink Co., Ltd., Kindred HM1, Upstage Co., Ltd., BMSMILE Co., Ltd., and Phnyx Lab Inc. Meanwhile, SK Networks Co., Ltd. is obligated to respond to other shareholders' exercise of co-sale rights in accordance with the shareholders' agreement for its associate SK Electlink Co., Ltd., PhnyX Lab Inc., and its equity investments in long-term investment securities, including MycoWorks, Standard AI, Humane, Source.ag, and Sabanto.

4) SK Networks Co., Ltd., a subsidiary of the Group, holds a call option to purchase a portion of the equity in BMSMILE Co., Ltd., an affiliate of the Group, held by other shareholders under certain conditions.

5) SK Networks Co., Ltd., a subsidiary of the Group, entered into a share purchase agreement in March 2026 for the partial disposal of its interest in its subsidiary, Mintit Co., Ltd. Under the related shareholders' agreement, the remaining shares held by SK Networks Co., Ltd. are subject to transfer restrictions under certain conditions and include obligations to comply with drag-along rights and rights to participate in tag-along sales of other shareholders. In addition, if a joint sale agreement is not executed within a specified period, such remaining shares will be converted into redeemable convertible preferred shares.

34. Commitments and contingencies (cont'd)

< SKC Co., Ltd. and affiliates>

1) SK Nexilis Co., Ltd., a subsidiary of the Group, has entered into an inter-shareholder agreement with noncontrolling shareholders, a financial investor holding convertible redeemable preferred shares, in connection with convertible redeemable preferred shares issued by Nexilis Management Malaysia Sdn. Bhd. and NEXILIS MANAGEMENT EUROPE B.V. Financial investors may sell common shares of Nexilis Management Malaysia Sdn. Bhd. and NEXILIS MANAGEMENT EUROPE B.V. at any time, but if sold during a specified contractual period, they must settle the difference between the sale price and the initial investment price of the financial investor. A financial investor may claim settlement from SK Nexilis Co., Ltd. for convertible redeemable preferred or common shares issued by Nexilis Management Malaysia Sdn. Bhd. and NEXILIS MANAGEMENT EUROPE B.V. in the event of a specific reason, even not during the specified period in the contract. Financial investors may not transfer or dispose of convertible redeemable preferred shares to a third party without the prior consent of SK Nexilis Co., Ltd. except in the event of a specific reason.

   In addition, SK Nexilis Co., Ltd. pays a certain percentage of the issuance of convertible redeemable preferred shares of Nexilis Management Malaysia Sdn. Bhd. and NEXILIS MANAGEMENT EUROPE B.V. to financial investors every three months from the date of initial payment. If the convertible redeemable preferred shares are not repaid or 'Settled', the financial investor shall return the amount received by that time to SK Nexilis Co., Ltd.

   Meanwhile, in connection with the above transactions, SK Nexilis Co., Ltd. has signed a fund supplement agreement to cover the shortfall in the event of a lack of funds for repayment or early repayment of convertible redeemable preferred shares of Nexilis Management Malaysia Sdn. Bhd. and NEXILIS MANAGEMENT EUROPE B.V.

2) Under the shareholders' agreement, SKC Co., Ltd. and Petrochemical Industries Company K.S.C., subsidiaries of the Group, each hold call and put options based on non-financial factors. However, it is not possible to predict whether these options will be exercised or the scale of such exercise at the moment.

3) SKC Co., Ltd. and SK Nexilis Co., Ltd., subsidiaries of the Group, have entered into a shareholders' agreement under which a specific shareholder of SK Nexilis Malaysia Sdn. Bhd., a subsidiary of the Group, may sell its shares to SKC Co., Ltd. and SK Nexilis Co., Ltd. at USD 32 per share on behalf of NEXILIS MANAGEMENT MALAYSIA SDN. BHD. if certain conditions are met.

4) SK Nexilis Co., Ltd., a subsidiary of the Group, has entered into a capital deficiency support agreement under which, in the event of a shortfall in principal and interest repayment funds related to the borrowings of SK Nexilis Malaysia Sdn. Bhd., a subsidiary of the Group, amounting to USD 385,000,000, SK Nexilis Co., Ltd. is required to provide such shortfall to OCBC and AmBank through loans or capital contributions.

5) SK Nexilis Co., Ltd., a subsidiary of the Group, has entered into a notional cash pooling arrangement with Bank Mendes Gans to efficiently manage surplus and deficit funds.

6) SK Rebio Co., Ltd., a subsidiary of the Group, issued redeemable convertible preferred shares, and SKC Co., Ltd. entered into an agreement with the investor, International Finance Corporation, in relation to such shares. Under the agreement, the investor has the right to exercise redemption rights on the redeemable convertible preferred shares upon satisfaction of certain conditions after September 1, 2032. In addition, if SK Rebio Co., Ltd. lacks sufficient funds for redemption, the investor may require SKC Co., Ltd. to fulfill such obligation. As of June 30, 2026, SKC Co., Ltd. recognized financial liabilities of KRW 53,265 million in relation to such agreement.

34. Commitments and contingencies (cont'd)

< SK Ecoplant Co., Ltd. and affiliates>

1) SK Ecoplant Co., Ltd., a subsidiary of the Group, holds call options for non-controlling shareholders of ECO FRONTIER (SINGAPORE) PTE. Ltd. If the parent company does not exercise the call option and non-controlling shareholders sell their stake to the outside, it has entered into a shareholder agreement to compensate for the difference between the call option exercise price and the actual external sale price. As of June 30, 2026, SK Ecoplant Co., Ltd. recognized financial liabilities of KRW 94,644 million in relation to such agreement.

2) SK Ecoplant Co., Ltd., a subsidiary of the Group, entered into agreements with financial investors of the I&K Youth Housing Private Real Estate Development Investment Company No. 1 and No. 2, Signature Youth Housing Private Real Estate Development Investment Company No. 1, Yongin General Industrial Complex Co., Ltd., Smart Rail Co., Ltd., and Pohang Clear Water Road Co., Ltd. According to these agreements, the financial investors have the option to exercise a put option on their holdings with SK Ecoplant Co., Ltd.

3) SK Ecoplant Co., Ltd., a subsidiary of the Group, has entered into a PRS (Price Return Swap) agreement with Main Stream 19th Co., Ltd., the buyer of the Daehan 4 New Stay REIT Co., Ltd. stock, to settle the difference according to the terms and conditions. SK Ecoplant Co., Ltd. has recognized derivative financial assets amounting to KRW 26,659 million in accordance with the above agreements relating to Mainstream 19th Co., Ltd.

4) SK Ecoplant Co., Ltd., a subsidiary of the Group, is obligated to fulfill the product purchase obligations under the fuel cell purchase agreement signed with Bloom Energy Corporation and is required to compensate for any loss of profits if it fails to meet the purchase obligations by 2027. However, the scope of the loss of profits is currently undetermined, and the amount and timing of the outflow of resources cannot be reasonably estimated.

5) SK Ecoplant Co., Ltd., a subsidiary of the Group, has entered into an excess compensation payment contract regarding fuel cell performance guarantees with Korea East-West Power Co., Ltd. and 11 other companies (hereinafter referred to as "others"), and is obligated to pay within the limit of the payment cap for any compensation that exceeds the performance guarantee liability guaranteed by Bloom Energy Corporation to the others.

6) SK Ecoplant Co., Ltd., a subsidiary of the Group, has entered into an agreement with the buyer to compensate for the difference if certain conditions are not met in relation to the sale of Ascend Elements, Inc.'s convertible preferred shares. As of June 30, 2026, SK Ecoplant Co., Ltd. recognized financial liabilities of KRW 102,866 million in relation to such agreement.

7) SK Ecoplant Co., Ltd., a subsidiary of the Group, is obligated to compensate for any damages up to the construction amount if it violates the responsibility to complete the domestic fuel cell projects (total of 4 projects).

8) SK Ecoplant Co., Ltd., a subsidiary of the Group, has entered into agreements with the financial investors of Gangneung Sacheon Fuel Cell Co., Ltd. and Chuncheon Green Energy Co., Ltd. According to the agreements, SK Ecoplant Co., Ltd. can exercise a put option on the shares it holds.

34. Commitments and contingencies (cont'd)

9) SK Ecoplant Co., Ltd., a subsidiary of the Group, has entered into an agreement with the financial investors of SK airplus Inc., under which it has agreed to spin off a portion of SK airplus Inc.'s business and establish SK Aircore Inc., a newly incorporated unlisted company.

10) SK Ecoplant Co., Ltd., a subsidiary of the Group, has entered into an agreement between shareholders with Resonac Holdings Corporation in relation to the investment of SK Resonac Corporation, a subsidiary of the Group, and in accordance with this agreement, Resonac Holdings Corporation has the right to sell 630,000 shares (15%) of SK Resonac Corporation at KRW 5,000 per share when a specific event occurs. SK Ecoplant Co., Ltd. recognizes financial liabilities of KRW 3,150 million in accordance with the above agreement related to SK Resonac Corporation.

<Others>

1) The technology transfer contract status of SK Biopharmaceuticals Co., Ltd., a subsidiary of the Group, is as follows (Korean won in millions and foreign currencies in thousands):

Contractor	Contract Year/month	Transferred technology	Region	Amount(*1)
Angelini Pharma S.p.A (*5)	2019 / Feb.	Cenobamate	Europe	USD 539,000
Ono Pharmaceutical Co., Ltd.	2020 / Oct.	Cenobamate	Japan	JPY 53,100,000
Ignis Therapeutics.	2021 / Nov.	6 New Drugs, including Cenobamate and others	China, Hongkong, Macao	USD 186,000
	2024 / Apr.	7 New Drugs, including non-narcotic pain medication and others	Worldwide	USD 58,000
Knight Therapeutics Inc. (*6)	2021 / Dec.	Cenobamate	Canada	USD 20,000
				CAD 21,000
Eurofarma Laboratorios S.A	2022 / Jul.	Cenobamate	Latin America (*2)	USD 62,000
HIKMA MENA FZE	2023 / Aug.	Cenobamate	Middle East, North Africa (*3)	USD 3,000
Dong-A ST Co., Ltd.	2024 / Jan.	Cenobamate	South Korea and 30 other countries (*4)	KRW 19,000

(*1) The amount is upfront and milestone.
(*2) They are 17 countries in Latin America, including Brazil and Mexico.
(*3) They are 16 countries in the Middle East and North Africa, including Jordan and Egypt.
(*4) They are 30 countries including South Korea, Australia, Russia and Southeast Asian countries.
(*5) It is the contract amount that includes an upfront payment and milestone payments for the transfer of Bulk Tablet production rights.
(*6) On June 17, 2025, the commercialization rights were transferred from Endo Operations Limited (formerly, Endo Ventures Limited) to Knight Therapeutics, Inc.

2) SK Biopharmaceuticals Co., Ltd., a subsidiary of the Group, is a Limited Partner in the LifeSci Venture Partners II Fund in the United States. As of June 30, 2026, investments in the fund amount to USD 9,362,718.20 (investments in money: USD 8,217,818.20, revenue distributions reinvested: USD 1,144,900.00), and the investment period agreed between the parties has ended, but additional investments can be made up to USD 1,363,636.35 for subsequent investments in existing investments.

34. Commitments and contingencies (cont'd)

3) SK Biopharmaceuticals Co., Ltd., a subsidiary of the Group, is participating as a limited partner in the LifeSci Venture Partners III fund in the U.S. The subsidiary has made a cash contribution of USD 4,732,383.26 up to June 30, 2026, and can make additional contributions of up to USD 3,267,616.74 for subsequent investments.

4) SK Biopharmaceuticals Co., Ltd., a subsidiary of the Group, entered into a Strategic Alliance Agreement with HIKMA MENA FZE in August 2023. As part of the agreement, SK Biopharmaceuticals Co., Ltd., provided HIKMA MENA FZE with the right of first negotiation for technology transfer and product supply agreements (Product License Agreement) for its products approved for sale by the FDA or EMA in the Middle East and North Africa region. SK Biopharmaceuticals Co., Ltd. received an upfront payment of USD 23 million. The upfront payment will be deducted from any costs HIKMA MENA FZE is obligated to pay to SK Biopharmaceuticals Co., Ltd., under the technology transfer and product supply agreement. In the event of termination or suspension of the agreement, the remaining upfront payment will be refunded.

5) The agreement amount for the acquisition of intangible and tangible assets, which has not yet occurred as of June 30, 2026, for SK Siltron Co., Ltd., a subsidiary of the Group, is KRW 351,389 million.

34. Commitments and contingencies (cont'd)

(5) Hybrid bonds

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

Issue segment	Description	Issuance date	Maturity date (*1)	Interest rate (%) (*2)	June 30, 2026	December 31, 2025
Group of SK Innovation Co., Ltd. (*2)	2nd public equity bond type	Oct. 19, 2023	Oct. 19, 2053	7.30	₩ 140,000	₩ 140,000
Group of SK Innovation Co., Ltd. (*2)	3rd private equity bond type	Mar. 7, 2024	Mar. 7, 2054	6.50	460,000	460,000
Group of SK Innovation Co., Ltd. (*2)	1st unsecured bonds with unsecured interest rights (private equity bond type)	Jun. 27, 2024	Jun. 27, 2054	6.42	500,000	500,000
Group of SK Innovation Co., Ltd. (*2)	2nd Korean currency type	Aug. 4, 2025	Aug. 4, 2055	5.04	700,000	700,000
Group of SK Telecom Co., Ltd. (*2)	3rd public equity bond type	Jun. 5, 2023	Jun. 5, 2083	4.95	400,000	400,000
Group of SKC Co., Ltd. (*2)	1st private perpetual exchange bonds with unguaranteed interest rights	Jun. 30, 2025	Jun. 30, 2055	-	10,000	260,000
Group of SKC Co., Ltd. (*2)	2nd private perpetual exchange bonds with unguaranteed interest rights	Aug. 26, 2025	Aug. 26, 2055	-	85,000	125,000

(*1) The issuing company may decide on early repayment or an extension of maturity date after a certain period has elapsed.
(*2) After a certain period from the issuance date, the interest rate will fluctuate in accordance with the contract.

(6) Bills and checks provided to financial institutions as collateral for borrowings.

As of June 30, 2026, the bills and checks provided to financial institutions as collateral for borrowings as follows (Korean won in millions and except for number papers):

Type (bill/check)	Papers	Account
Blank checks	67	₩ -
Blank notes	22	-
Notes	2	792

35. Pledged assets

The following assets were pledged as collateral for the Group's short- and long-term borrowings and others as of June 30, 2026 (Korean won in millions and foreign currencies in thousands):

Company	Asset	Currency	Collateralized amount (*1)	Provided to	Description
Group of SK Innovation Co., Ltd.	Investments in associates (*2)	KRW	3,320	Hana Bank and Industrial Bank of Korea and others	Collateral for PF
		VND	1,102,500,000	JOINT STOCK COMMERCIAL BANK FORFOREIGN TRADE OF VIETNAM	Collateral for PF
	Investments in joint ventures	USD	14,000	BANGKOK BANK PUBLIC COMPANY LIMITED	Collateral for PF
	Investments in subsidiaries, associates and joint ventures	KRW	1,334,760	Nexgen Energy No.1 Co., Ltd., Nexgen Energy No.2 Co., Ltd., etc.	Establishment of pledge for capital commitment and others
	Bonds	USD	5,000	Korea Development Bank (KDB)	Collateral for borrowing
	Property, plant and equipment and others	KRW	1,895,808	NH Investment & Securities Co., Ltd. and Korea Development Bank, etc.	Collateral for borrowing and others
Group of SK Telecom Co., Ltd.	Property, plant and equipment	KRW	1,148	Daishin Securities Co., Ltd. and others	Mortgage and others
Group of SK Square Co., Ltd.	Short-term financial instruments	KRW	1,008	HANJIN Logistics Corporation	Pledge
Group of SK Networks Co., Ltd.	Property, plant and equipment	KRW	1,800	BMW Financial Services Korea Co., Ltd.	Operating collateral
	Short-term financial instruments	KRW	27,426	Kakao Corp.and others	Performance guarantee
	Debt instruments	KRW	234	Software Mutual Aid Association	Collateral for guarantees and others
Group of SKC Co, Ltd.	Investments in subsidiaries	KRW	399,088	Korea Development Bank and others	Long-term borrowings
	Property, plant and equipment	KRW	33,600	Korea Development Bank	Short-term and long-term borrowings
Group of SK Ecoplant Co., Ltd.	Short-term and long-term financial instruments	KRW	8,066	Maybank Singapore Limited and others	Collateral for guarantees and others
		CNY	167,000	Bank of China	Collateral for borrowing
	Property, plant and equipment	KRW	408,412	Shinhan Bank and others	Collateral for borrowing and others
	Debt instrument and others	KRW	56,769	Engineering Mutual Aid Association and others	Collateral for guarantees and others
	Investments in associates and joint ventures and others	KRW	2,216,011	Korea Development Bank and others	Collateral for guarantees and others
	Others	KRW	92,942	Hana Bank and others	Collateral for guarantees and others
Group of SK Siltron Co., Ltd.	Total assets of SK Siltron CSS, LLC.	USD	511,386	U.S. Department of Energy (DOE)	Collateral for borrowing
	Property, plant and equipment and others	KRW	603,960	Korea Development Bank and SK hynix Inc. and others	Collateral for borrowing
		USD	60,500	Korea Development Bank and others	Collateral for borrowing
Others	Property, plant and equipment and others	KRW	159,360	Korea Development Bank, Kookmin bank and others	Collateral for borrowing
	Short-term financial instruments	USD	44,000	MUFG Bank and others	Collateral for borrowing and others
		KRW	6,498	Kookmin Bank	Collateral for borrowing
	Investment property	CNY	1,600,000	Bank of China	Collateral for borrowing

35. Pledged assets (cont'd)

(*1) The carrying amount of securities provided as collaterals for PF loans and facility borrowings are included.
(*2) The consolidated entity has provided, as collateral to the PF lenders of the Yemen LNG Project, all shares of Yemen LNG Company Ltd. owned by the parent company. As impairment indicators arose prior to the year ended December 31, 2025, the entire carrying amount was recognized as an impairment loss on investments in associates.

36. Financial Risk Management

Regarding financial instruments, the Group is exposed to a variety of financial risks: credit, liquidity and market. This note presents information related to risk exposures of the Group and the main objective, strategy, evaluation of risk, management process and capital management. Additional quantitative information is stated throughout the condensed consolidated financial statements.

(1) Financial risk management

Risk management policy

The Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The Group audit committee monitors how management ensures compliance with the Group's risk management policies and procedures, and reviews whether the risk management framework is appropriate. Internal audit assists the audit committee by performing regular and ad hoc reviews on the controls and procedures for risk management and reports the results to the audit committee.

The Group's risk management policies are established to identify and analyze the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

(2) Credit risk

Credit risk is the risk of financial loss to the Group 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. On the other hand, the Group has provided payment guarantees for others including related parties, associates and others. The Group, due to its payment guarantees, is exposed to credit risk (See Note 34).

Credit risk arising from other financial assets consists of long-term and short-term financial instruments, occurrence of trade opponent arising from the bankruptcy, etc. In this case, the credit risk exposure of the Group will be the same as the book value of the maximum applicable financial instruments. On the other hand, the Group's management determines that the impact of credit risk from financial institutions on the Group is limited as the Group transacts with highly rated financial institutions.

(3) Liquidity risk

Liquidity risk is the risk that the Group encounters difficulty in meeting the obligations of the financial liabilities. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

36. Financial Risk Management (cont'd)

(4) Market risk

Market risk is the risk that the fair value of financial instruments or future cash flows may fluctuate due to changes in market prices. Market risk consists of foreign currency risk, interest rate risk, crude oil and petroleum product price risk, and others. The fundamental goal of market risk management is the maximization of the profit and the limitation of the exposure to market risk within an acceptable level. The Group enters into derivative contracts and issues financial liabilities to manage the market risk. In general, the Group applies hedge accounting in order to minimize the volatility of profit.

1) Foreign currency risk

The Group is exposed to foreign currency risk arising from sales and purchases denominated in currencies other than functional currency. Main currencies used for these transactions are USD, JPY, CNY and EUR.

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	₩ (165,142)	₩ 165,142	₩ (530,639)	₩ 530,639
JPY	(1,694)	1,694	2,223	(2,223)
CNY	(33,667)	33,667	(51,852)	51,852
EUR	22,742	(22,742)	1,954	(1,954)
Others	(27,918)	27,918	(27,407)	27,407

The Group is hedging currency risk by using derivative financial instruments such as currency swaps, currency forwards and others.

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 Group is exposed to fluctuation risk of interest rate in relation to variable rate loans and borrowings. The Group has entered into currency swap and interest rate swap contracts to manage future cash flow fluctuation risk due to the changes in market interest rate.

(5) Capital risk management

The fundamental goal of capital management is to maintain a sound financial structure. The Group is using the debt ratio, calculated as total debt divided by total amount of capital, as an indicator of capital management. The Group maintains a debt ratio of 107.92% as of June 30, 2026. The maturity of the debt is dispersed in the long term; so, debt-repayments are not demanding.

The Group's debt-to-equity 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	₩ 127,104,741	₩ 127,828,333
Total equity	117,778,655	85,691,335
Debt ratio	107.92%	149.17%

37. 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.

37. Events after the reporting period (cont'd)

(7) Financial support from the Ministry of Trade, Industry and Energy for petroleum product supplies of SK Energy Co., Ltd.

SK Energy Co., Ltd., a subsidiary of the Group, supplies petroleum products in connection with the petroleum product price cap system (the "System") implemented pursuant to Article 23 of the *Petroleum and Alternative Fuel Business Act*.
On July 1, 2026, the Ministry of Trade, Industry and Energy announced the *Regulations on Financial Support for Compensation of Losses Arising from the Designation of Maximum Petroleum Sales Prices*, which prescribe the basis for calculating losses incurred under the System, the procedures for financial support, and matters relating to the operation of the Maximum Price Settlement Committee.
The financial support is intended to compensate for losses incurred during the period in which the System is in effect. SK Energy Co., Ltd. plans to calculate the relevant costs for the settlement period and submit an application to the government. The Maximum Price Settlement Committee will review the submitted data, and the amount of financial support to be provided by the government will be determined based on the results of such review.

(8) Resolution of short-term borrowings by SK ie technology Co., Ltd.

SK ie technology Co., Ltd., a subsidiary of the Group, approved short-term borrowings amounting to KRW 200,000 million with a maturity of one year following approval by the Chief Executive Officer on July 10, 2026. The borrowings will be raised through borrowings from financial institutions and are expected to be used for the acquisition of investments in other companies and the repayment of borrowings.

(9) Acquisition of shares in Coil BESS Ltd. by SK Innovation Co., Ltd.

SK Innovation Co., Ltd., a subsidiary of the Group, acquired 100% of the equity interest (2,212,138 shares) in Coil BESS Ltd., which operates an energy storage system construction and operation business, on July 22, 2026, for total consideration of KRW 1,290 million, KRW 658 million for the shares and KRW 632 million for the acquisition of loan receivables and other claims. Accordingly, Coil BESS Ltd. was included as a subsidiary of the Group.

(10) Resolution of investment in Yongin CHP Co., Ltd. and transfer of assets by SK Innovation Co., Ltd.

Pursuant to a resolution of its Board of Directors dated July 30, 2026, SK Innovation Co., Ltd., a subsidiary of the Group, resolved to invest KRW 331,000 million, including the initial paid-in capital, in Yongin CHP Co., Ltd. (tentative name), which is to be established for the purpose of carrying out the Yongin district energy project. In addition, SK Innovation Co., Ltd. resolved to transfer construction-in-progress assets and contracts related to the Yongin district energy project and offset the consideration against the investment amount.

(11) Resolution to participate in a disproportionate capital reduction with consideration by SK Innovation Co., Ltd., SK Energy Co., Ltd., SK Geo Centric Co., Ltd. and SK On Co., Ltd. in SK China Company, Ltd.

SK Innovation Co., Ltd., SK Energy Co., Ltd., SK Geo Centric Co., Ltd. and SK On Co., Ltd., subsidiaries of the Group, resolved at a Board of Directors meeting held after the reporting period to participate in a disproportionate capital reduction with consideration by SK China Company, Ltd., a subsidiary of the Group. As a result, the Group's ownership interest in SK China Company, Ltd. is expected to decrease from 88.1% to 84.0%.

37. Events after the reporting period (cont'd)

(12) Resolution to participate in a disproportionate capital reduction with consideration by SK Innovation Co., Ltd. in SK South East Asia Investment Pte. Ltd.

SK Innovation Co., Ltd., a subsidiary of the Group, resolved at a Board of Directors meeting held after the reporting period to participate in a disproportionate capital reduction with consideration by SK South East Asia Investment Pte. Ltd., a subsidiary of the Group. As a result, the Group's ownership interest in SK South East Asia Investment Pte. Ltd. is expected to decrease from 80.0% to 75.0%.

(13) Disposal of Subscription Rights to the Chemical Recycling Plant Site by SK geo centric Co., Ltd.

SK geo centric Co., Ltd., a subsidiary of the Group, pursuant to a resolution of its Board of Directors on July 31, 2026 to dispose of its land purchase rights for the Chemical Recycling plant site. The expected disposal proceeds amount to KRW 103,431 million.

(14) Additional Capital Contribution by SK Innovation America, Inc. to SK hynix NAND Product Solutions Corp.

SK Innovation America, Inc., a subsidiary of the Group, made an additional capital contribution of USD 143.4 million to SK hynix NAND Product Solutions Corp., an associate of the Group, on July 23, 2026, pursuant to a capital contribution commitment.

(15) SK Telecom Co., Ltd.'s quarterly dividend

SK Telecom Co., Ltd., a subsidiary of the Group, approved a quarterly dividend at its Board of Directors held on July 23, 2026, and the main contents are as follows.

	Description
Quarterly dividends	KRW 830 per share (total amount: KRW 176,838 million)
Dividend yield	0.94%
Dividend record date	August 31, 2026
Dividend payment date	Payment is expected within September 17, 2026, based on Article 165-12 (3) of the *Financial Investment Services and Capital Markets Ac*t

37. Events after the reporting period (cont'd)

(16) Resolution to acquire shares of SK Hyper Co., Ltd.

SK Telecom Co., Ltd., a subsidiary of the Group, resolved, pursuant to a resolution of the Board of Directors dated July 23, 2026, to establish SK Hyper Co., Ltd. as a new subsidiary and to make an investment for the acquisition of shares in SK Hyper Co., Ltd.
The total investment commitment is KRW 750,000 million, of which KRW 330,000 million was invested on July 23, 2026. The remaining amount is expected to be invested, within the committed limit, in accordance with the progress of the business through December 31, 2030.

(17) Retirement of treasury shares of SK Square Co., Ltd.

SK Square Co., Ltd., a subsidiary of the Group, retired 34,388 treasury shares acquired through trust contracts on July 31, 2026, in accordance with the resolution of the Board of Directors on July 22, 2026,

(18) Issuance of corporate bonds by SK Ecoplant Co., Ltd.

SK Ecoplant Co., Ltd., a subsidiary of the Group, issued KRW 60,000 million of Series 186-1 bearer unsecured bonds with interest coupons, KRW 77,000 million of Series 186-2 bearer unsecured bonds with interest coupons, and KRW 63,000 million of Series 186-3 bearer unsecured bonds with interest coupons on July 30, 2026.

(19) Resolution on the discontinuation of business operations of subsidiaries by SK Siltron Co., Ltd.

SK Siltron Co., Ltd., a subsidiary of the Group, resolved to discontinue the operations of SK Siltron USA, Inc. and its subsidiaries (SK Siltron CSS, LLC and SK Siltron CSS Korea Co., Ltd.) in accordance with the resolution of the Board of Directors dated July 16, 2026, and is currently establishing detailed plans and carrying out follow-up procedures related to the discontinuation of operations.