3Q 2025
Earning Release

LS ELECTRIC

Beyond X

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Actual business performance may not necessarily be consistent with the projections herein, as a result of unexpected changes in the market environment and other conditions. The financial information in this document are consolidated earnings results based on K-IFRS.

SMART ENERGY GLOBAL LEADER

Company Overview

1. History & Growth

LS ELECTRIC

Founded in 1974, Grows to Korea's No.1 company in power and automation business.
Leading the future energy business

Leader for power & automation

FY 2004 — Sales 1 KRW tn

- 1974 • Established
- 1988 • Acquisition SWGR business
- 1997 • Establishment of VINA*
- 2003 • Separation from LG Group

Constant Innovation

- 2005 • Establishment in Wuxi *
- 2007 • Establishment in Dubai*
- 2009 • Establishment in Europe*
  • Acquisition of LS Mecapion*
- 2010 • Establishment LS Sauter
  • Completion transformer plant
  • Spin off LS Metal*
  • Establishment in Japan*

FY 2011 — Sales 2 KRW tn

- 2011 • Completion HVDC plant
- 2012 • Establishment in USA*
- 2015 • Completion R&D Campus
- 2018 • Acquisition Parker Hannifin ESS*
- 2021 • Add series(LS ITC, AC&T)

Global leader of power & automation

FY 2022 — Sales 3 KRW tn

FY 2023 — Sales 4 KRW tn

FY 2024 — 50th of founded

- 2022 • Completion new plant in VINA
  • Spin off LS e-MS
  • Establishment in Spain*
  • Acquisition MCM Engineering II in USA*
- 2023 • Establishment in Indonesia*
  • Acquisition SYMPHOS in Indonesia*
  • Establishment in Turkey*
  • Continue construction Bastrop Campus in USA
- 2024 • Acquisition SWGR manufacturing company in Indonesia
  • Acquisition KOC ELECTRIC

* Subsidiaries

LS ELECTRIC Mission : *Futuring Smart Energy*

2. Business Introduction

LS ELECTRIC

Provides an efficient and secure smart manufacturing environment with total solutions of power energy and automation

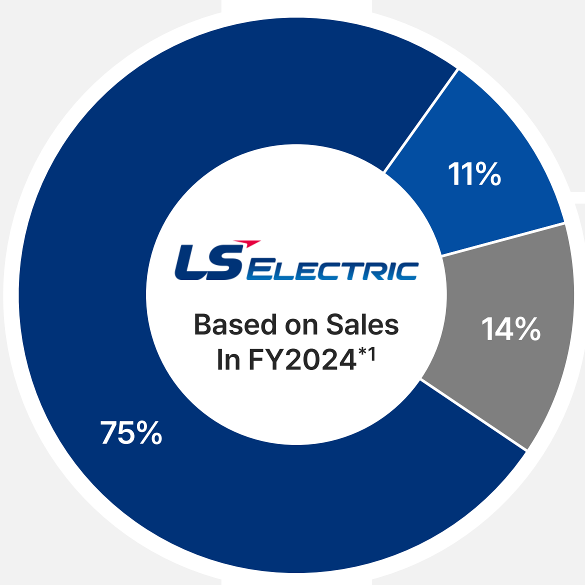
Electric

Total solution for value chain in electric business

Transmission
- High voltage Transformer
- GIS
- HVDC*2
- FACTS*3

Distribution
- Transformer
- SWGR
- Power distribution equipment
- Circuit Breakers Magnetic Contactors

Renewable Energy
- Solar
- ESS
- VPP*4, Micro Grid
- Energy consulting



Automation

Building a Smart Factory based on total solution

- Efficient energy management
- Efficient machine operation
- Automation process control
- Real-time monitoring

Subsidiaries

LS e-Mobility Solutions
EV Relay(Contactor) & BDU(Battery Disconnect Unit) solution

LS Metal
Manufacture stainless steel thick & copper pipes

LS 사우타
Building solutions & DR services for Energy efficiency

LS 메카피온
Servo, Motion Controller, Automation solution for business

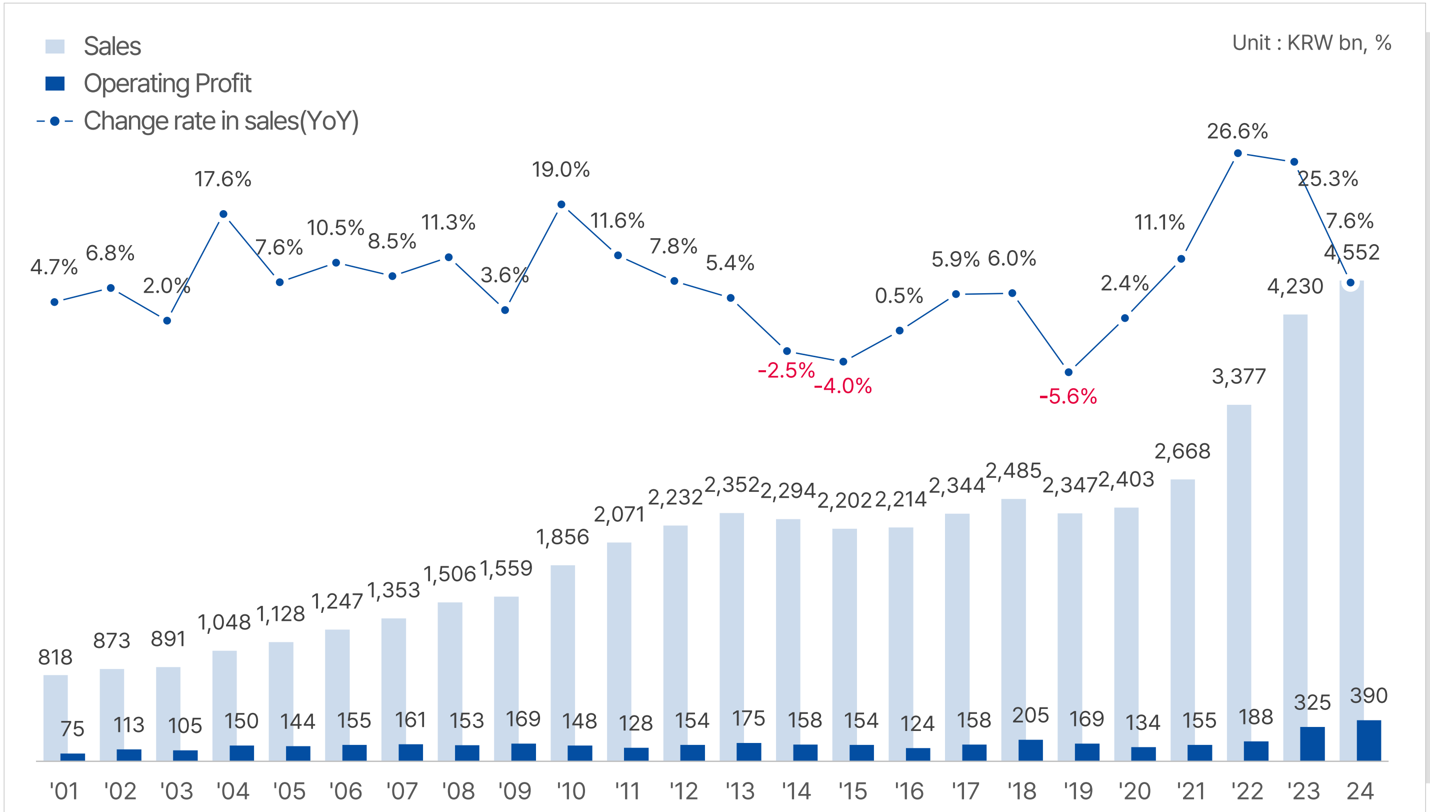
Others

*1 : Excluding consolidated adjustment
*2 : HVDC(High Voltage Direct Current transmission system)
*3 : FACTS(Flexible AC Transmission System)
*4 : VPP (Virtual Power Plant)

3. Business Performance

Continuing stable sales & profit growth, Active implementation of shareholder return policies

CAGR 8% | Surplus for 24 consecutive years



Condensed Statement FY 2024
(Unit : KRW bn)

Sales	4,552
Operating Profit	390
Total Assets	4,493
Total Liabilities	2,593
Equity	1,899

4. Global Business

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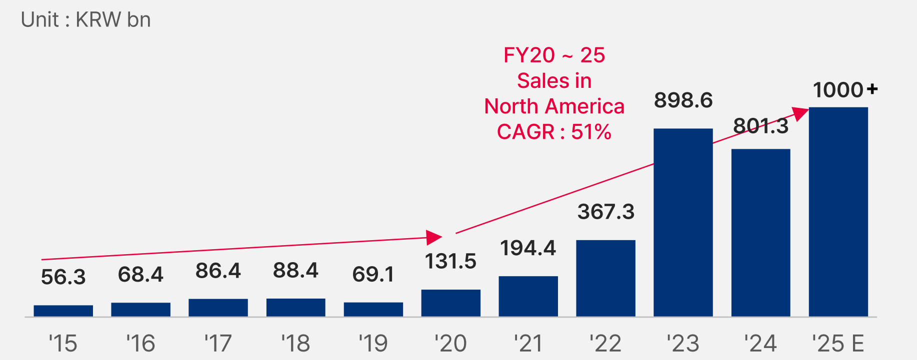
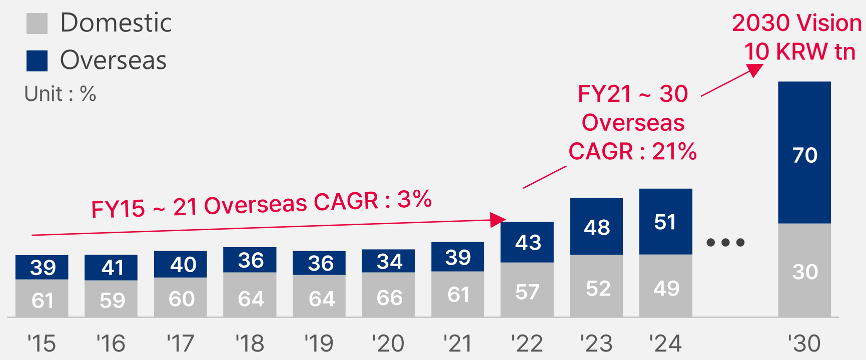
Global business growth in earnest after FY 2020

Entry into Global Market centered on North America

Expansion of overseas sales in earnest





5. Sites in US

U.S. manufacturing subsidiary acquisition and Bastrop Campus development

MCM Engineering

Function	Production
Item	SWGR
Annul Capa	50 Bil KRW
Location	Utah, USA

Bastrop Campus

Function	A/S, R&D, Etc
Item	Distribution
Annul Capa	TBA
Location	Texas, USA

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1. Total Results (Quarterly)

Continuing secular sales growth driven by ongoing strong exports to the U.S.
Despite noticeable margin improvement on YoY, enlarged tariff impact offsets further margin expansion on QoQ

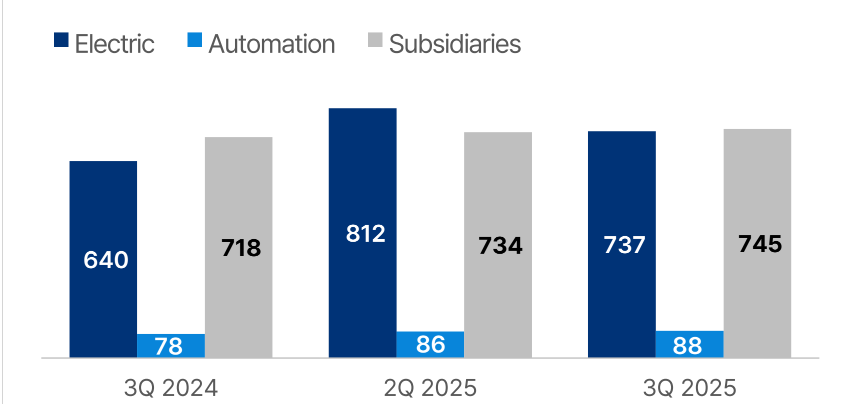
Consolidated Performance

Units : KRW bn, %

Segments	3Q 2024	2Q 2025	3Q 2025	YoY	QoQ
Sales	1,021	1,193	1,216	19.1%	1.9%
Operating Profit	665	109	101	51.7%	△7.2%
(%)	(6.5%)	(9.1%)	(8.3%)	1.8p	△0.8p
EBITDA	76	120	114	49.9%	△5.2%
Profit before tax	54	104	92	71.0%	△12.1%
Net Income	35	67	66	87.6%	△2.0%

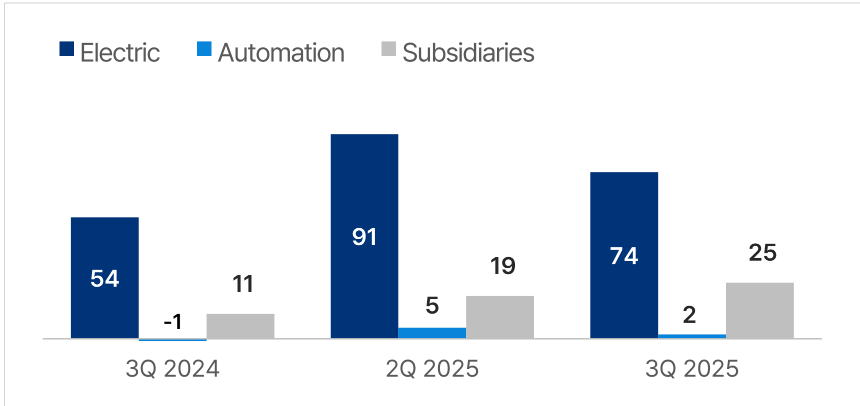
Sales by business

Unit : KRW bn



OP by business

Unit : KRW bn



2. Breakdown by business ① Electric

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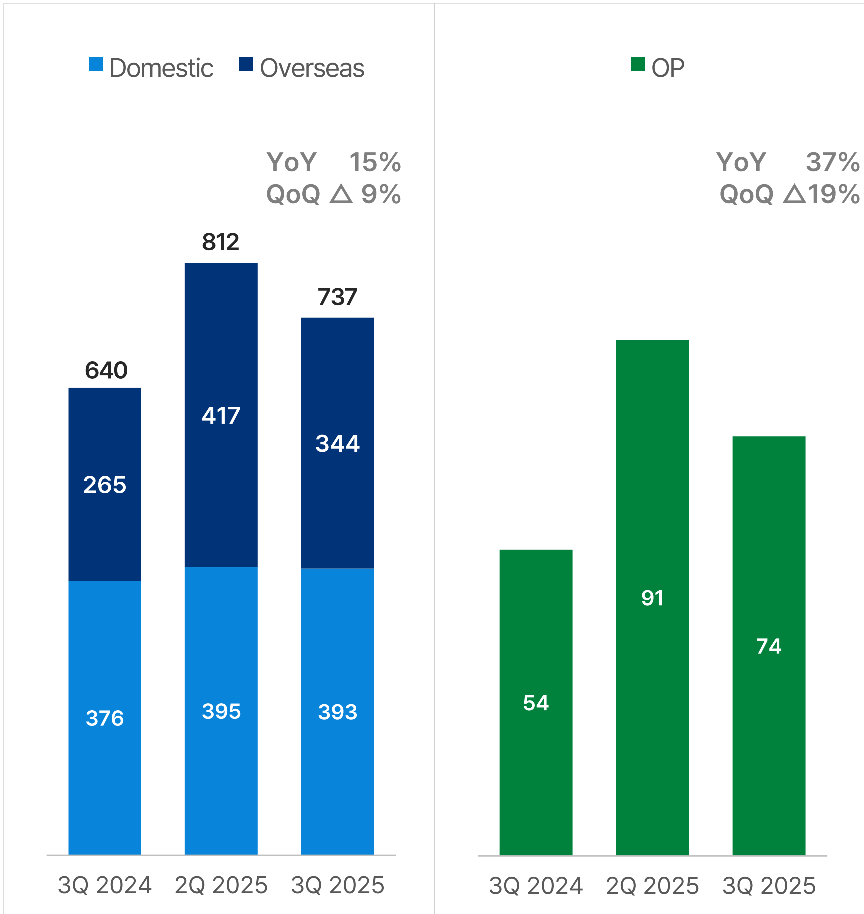
- Data center still contributing major part of sales growth(YoY) but reduction in production volumes of data center led 19% sales down on QoQ
- Trend of order intakes are in line with business plan and its driven by data center and prolonged favorable market

Performance of Electric business*

Unit : KRW bn



* Include Electric equipment, Electric Infra and Renewable

Key factors

Sales Overview by Major products

Units : KRW bn, %

- Distribution Equipment : Slow due to seasonality(qoq)
- SWGR/ TR : Down mainly due to decrease in DC products delivery(qoq)

Segments	'24.3Q	'25.2Q	'25.3Q	YoY	QoQ
Distribution Equipment	220	241	**232**	5.8%	△3.7%
SWGR	212	288	**246**	16.1%	△14.5%
Transformer	121	173	**169**	39.5%	△2.5%
High voltage	86	83	**89**	3.4%	7.3%
Renewable	60	65	**46**	△23.8%	△29.6%

Order backlog by Major products

Units : KRW bn, %

- Total backlog: '24 4Q 3.4T → '25 2Q 3.9T → **'25 3Q 4.1T**

Products	'24 4Q	'25.2Q	'25.3Q	YTD
SWGR	800	895	**907**	+13.4%
HV Transformer	1,519	1,778	**1,907**	+25.5%
HV GIS	213	301	**327**	+53.8%

Strengthened market presence on data center market

- New orders from data center is noticeably uprising trends
- Domestic data center demands are also likely to strong
- Adding up new HVTR orders from 'non-renewable' sector

2. Breakdown by business ② Automation / Subsidiaries

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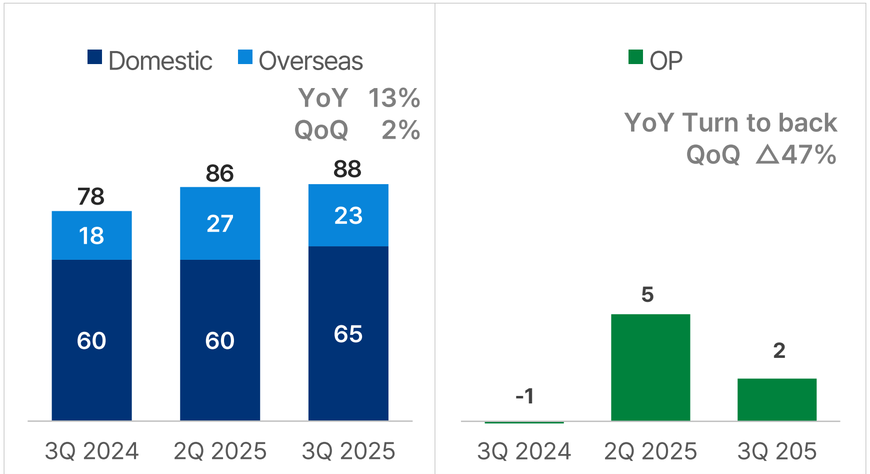
Continued 'Profit-centered' operational direction

Performance & Key factors

Unit : KRW bn



Key factors

Profit-centered operations

- Maintaining a management focus on solidifying business fundamentals

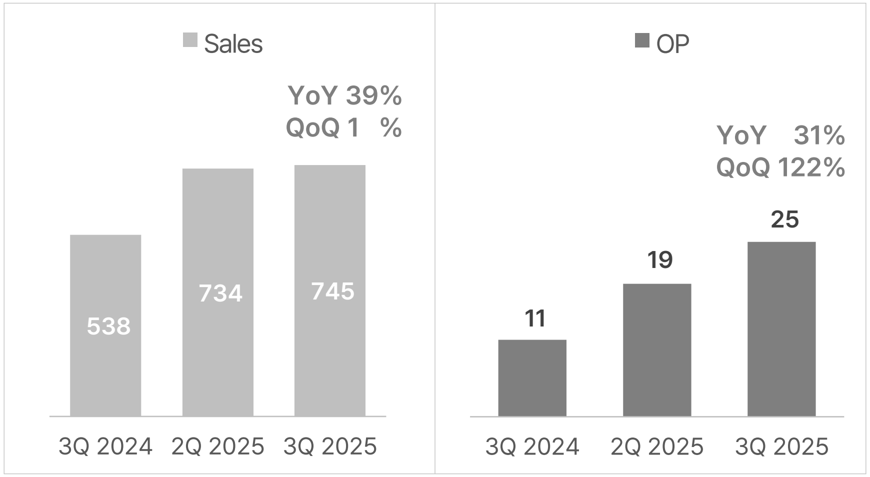
Focusing on customers and recovering

- Securing enhanced margin level at 4% OPM(YTD)

Strong performance in U.S. and Vietnam
Observing delayed recovery in China

Performance & Key factors

Unit : KRW bn



Key factors

US, Vietnam: Continuing strong performance momentum
Korea : Maintaining operational stabilization

- US: Growth rate is noticeable in line with power market boom in US
- Vietnam: Strong results from expanded market share in Southeast Asia
- China: Delayed business recovery due to macro and major customer
- Domestic/Others: Improved results from stabilized operations of newly acquired subsidiaries

3. Financial Position

Debt to Equity ratio: 126%, Net Debt ratio: 27%, Maintain solid financial stability

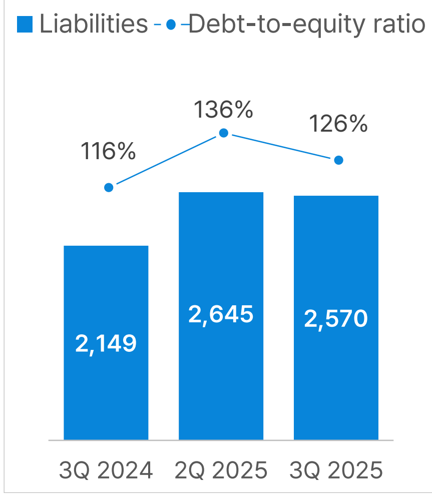
Financial Status

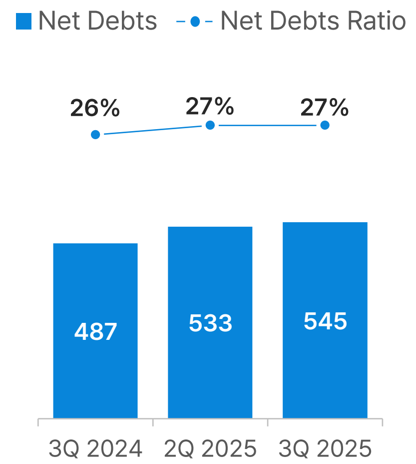
Unit : KRW bn

Segments	3Q 2024	2Q 2025	3Q 2025	YoY	QoQ
Total Assets	3,994	4,590	**4.610**	616	20
Current asset	2,730	3,135	**3,085**	355	△50
Cash & cash equivalents	503	724	**663**	160	△61
Total Liabilities	2,149	2,645	**2,569**	421	△75
Debts	990	1,257	**1,211**	221	△46
Net Debts	487	533	**548**	61	15
Equity	1,845	1,945	**2,040**	195	95

Financial Ratio

Units : KRW bn, %





Key factors

Decrease in cash&cash equivalents.

- Decrease in cash & cash equivalents due to repayment of short-term debts and interim corporate tax payments.)

Net debt ratio remains stable despite increased pressure for diverse pay-out demands(Capex, etc)

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Global Business Strategy

1. HVTR capacity expansion
2. Global M/S expansion

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1. HVTR capacity expansion

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Responding to the rapidly increasing global demand for transformer through large-scale capacity expansion and M&A

History of transformer capacity expansion

2010.05	2024.05	2024.05	2024.08
Completion of High voltage transformer Production center(Busan)	Announcement for production ramp-up	Acquisition of LS Power Solution	Announcement of additional capacity of Busan plant

Capacity expansion(Busan Plant)

Investments	Completion date	CAPA
KRW bn 101	'25 3Q	KRW bn 700

Acquisition of LS Power Solution

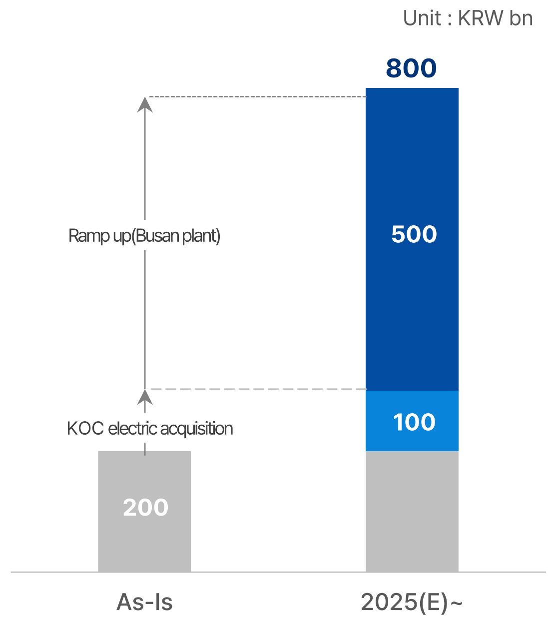
Press release of acquisition ('24.05.23)

LS Power Solution

Investments	Shares	CAPA
KRW bn 60	51.00%	KRW bn 100

Secured order backlog for 5years(~2029) → **Capacity expansion for further growth**

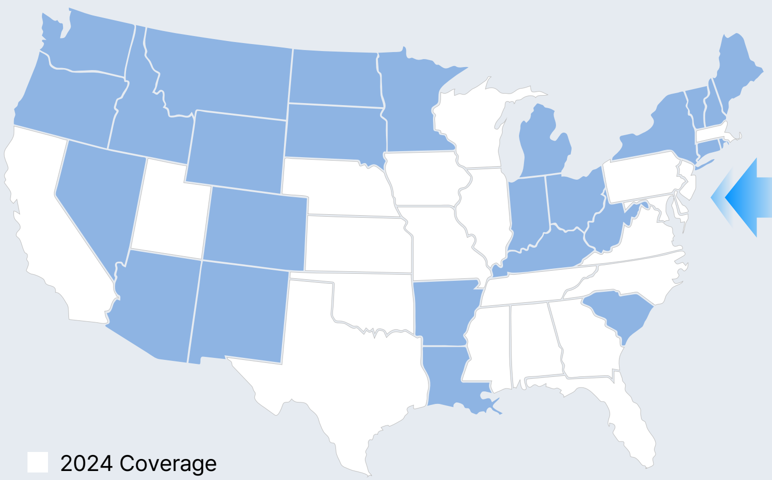
Annual capacity outlook



2. Global M/S Expansion

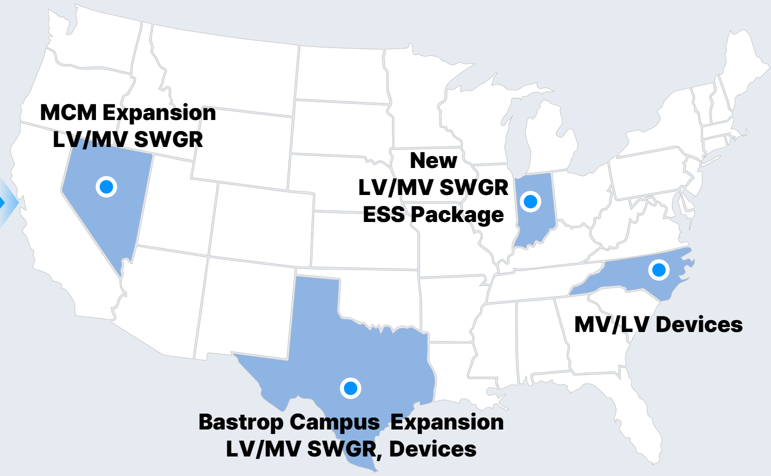
U.S. nationwide distribution network and production base expansion

U.S. nationwide distribution network expansion	Expansion of U.S. local production bases
Expanding market share in U.S. by securing major distributors	$240M investment to expand U.S. production(~'30)



2024 Coverage
New Coverage

Confidence based on Brand trust



New and Expanded Production Sites Plan

Strengthening U.S. local market + Reshoring demand + Enhancing manufacturing capabilities + Stable cash flow