



Factbook

Q2'25

Investor Relations
August 2025

Disclaimer

All financial figures stated in this fact book are on a consolidated basis. The following earnings release and the financial, business and other information contained herein are current only of the date hereof and readers are cautioned that changes in general macroeconomic, business, financial and other conditions may have occurred since such date, and our financial condition and results of operations may have been materially impacted as a result of such occurrences.

Certain information contained herein may be considered forward-looking in nature, which are based on certain assumptions and expectations of future events that are subject to risks and uncertainties, including comments on trends in the global economy and duration of such trends, future development and investment plans including market strategy and business plans. We disclaim any responsibility or obligation to update or disseminate any revisions to any forward-looking statements contained in this document to reflect any changes in assumptions or circumstances.

Actual future results and trends and statements regarding plans or expectations may change for various reasons which management has not anticipated, including as a result of a further slowdown in global economic growth, further weakening of customer demand for our products and the loss of major customers, pricing pressures, inability to finance certain projects and capital expenditures on attractive terms, or at all, among others.

1 OCI Holdings at a glance

2 Major Subsidiaries and Strategies

3 Business Updates

4 Market Trend

5 Appendix

OCI Holdings at a glance

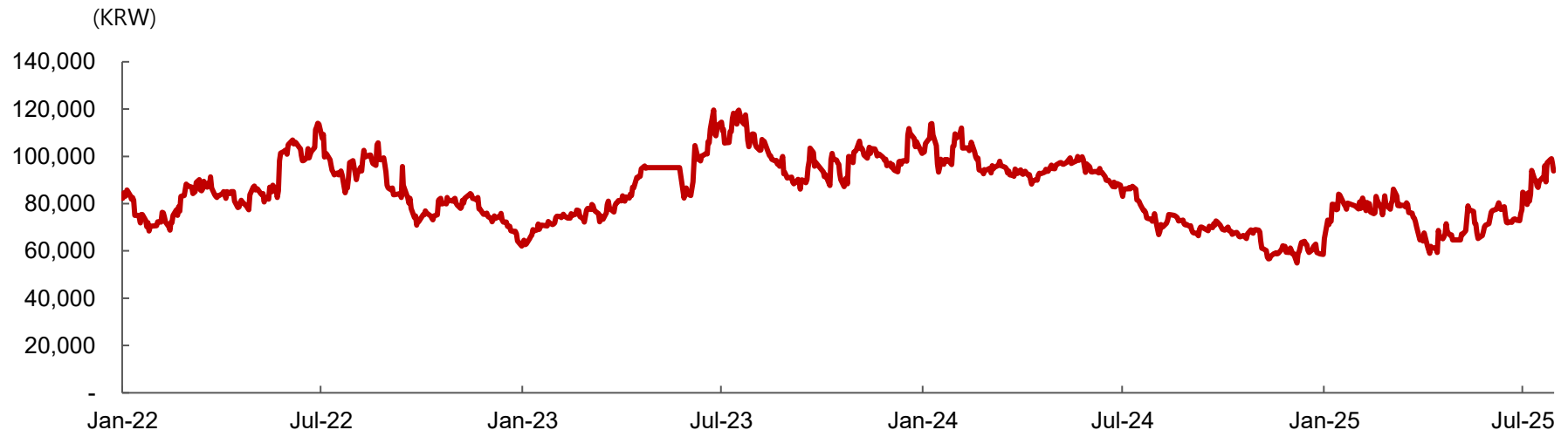
Company Profile



Overview

Foundation	August 5, 1959
Headquarter	94 Sogong-ro, Jung-gu, Seoul, Korea
Directors	Woo Hyun Lee, Teak Joung Kim, Su Mi Lee
Employees	3,760 (as of Q4 2024)
Main Business	Renewable Energy, Energy Solutions, Urban Development, etc.
Business Location	Korea, Malaysia, US (Alabama, Texas), China, Vietnam, Japan, etc.
Market Capitalization	KRW 1.76 trillion (as of Jul. 31, 2025)

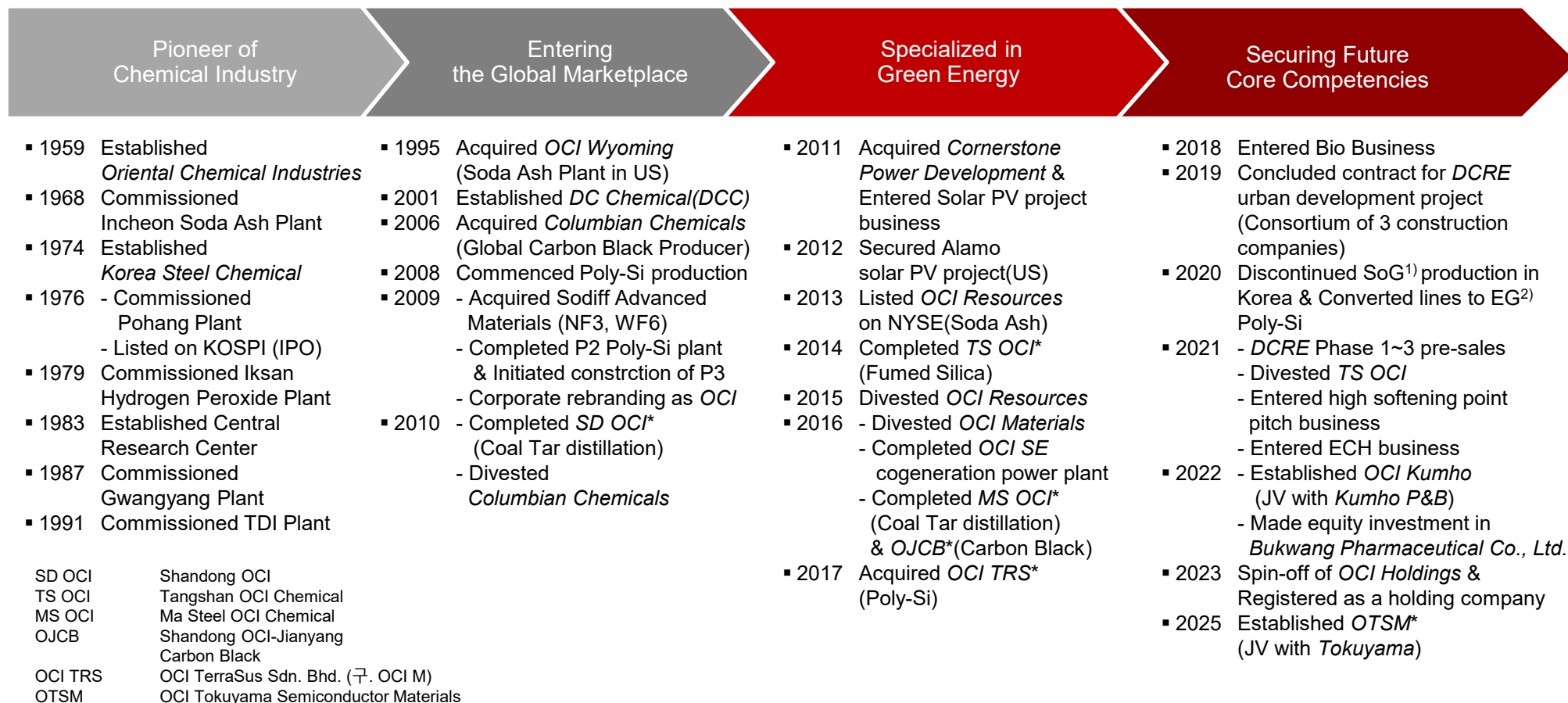
Stock Price (January 2022 ~ July 2025)



OCI Holdings at a glance

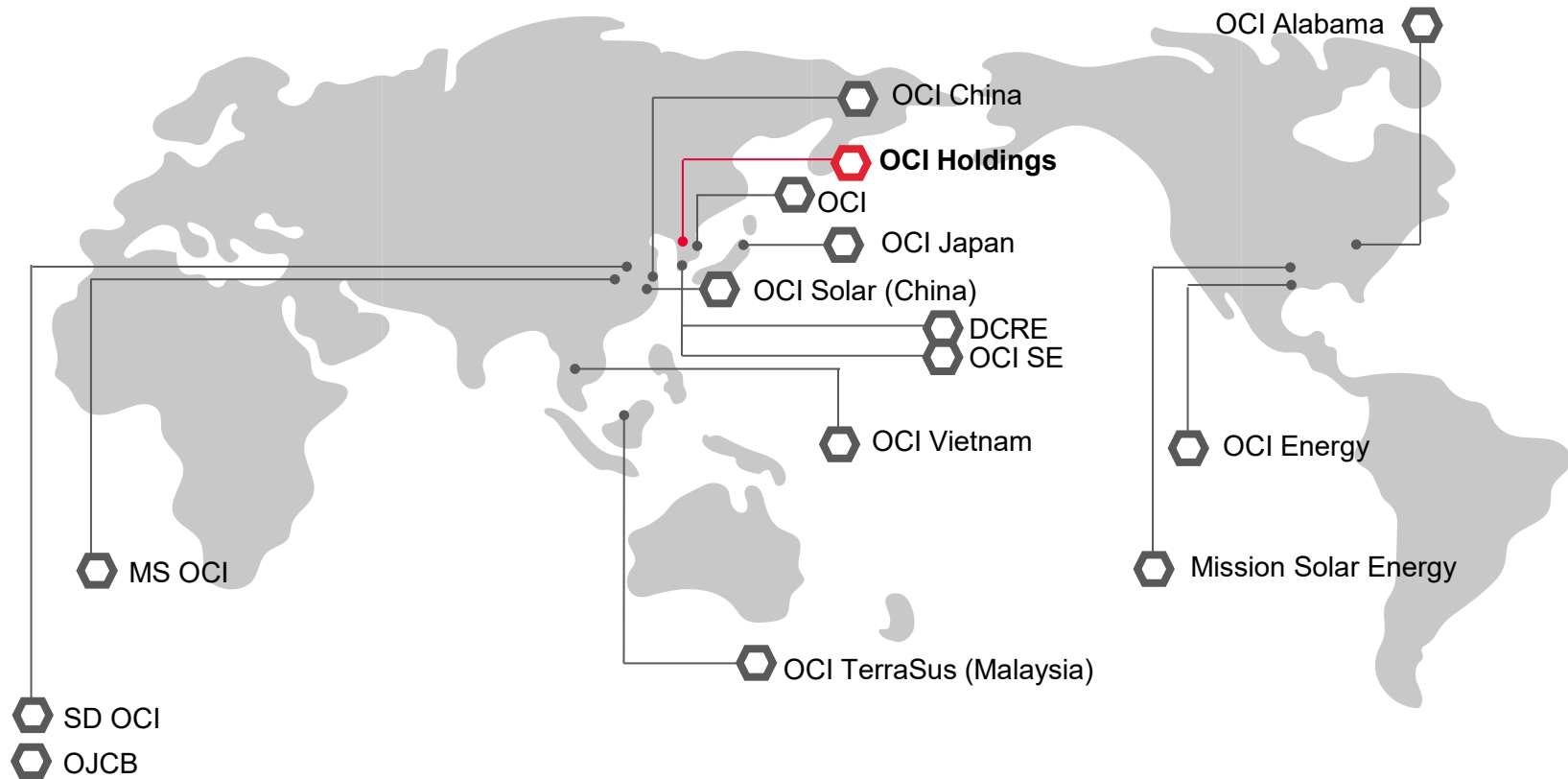
History

- With over 60 years of experience in chemical engineering and technology, OCI has successfully established itself in the poly-si industry and as a green energy company, known for its cost and quality competitiveness
- Under the holding company structure, OCIH continues to move forward by exploring and discovering new business opportunities in line with changes in the policy and business environment



1) SoG: Solar Grade
2) EG: Electronic Grade

7 Countries, 29 Cities, 3,760 Employees



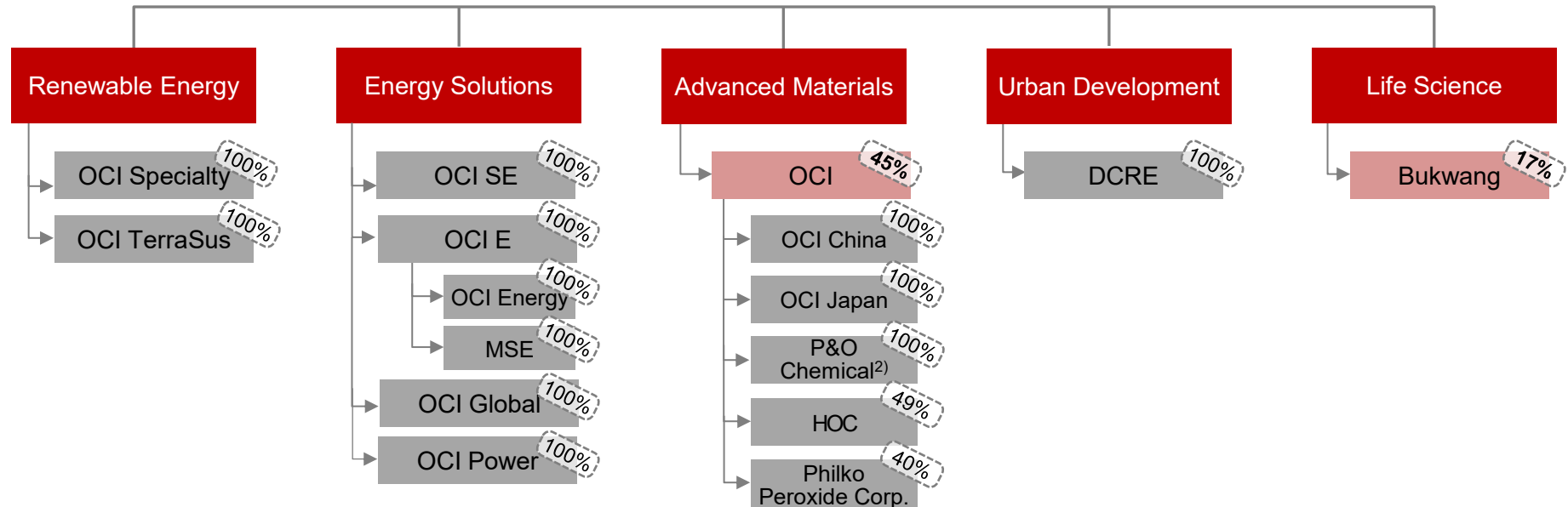
OCI Holdings at a glance

Holding Structure and Business Area

- OCI Holdings (KS 010060) launched on May 1, 2023, and OCI (KS 456040) spun off as a new company
- OCI Holdings holds 45%¹⁾ of OCI
- The business areas of OCI Holdings include Renewable Energy, Energy Solutions, Advanced Materials, Urban Development, Life Science and Others



Listed on KOSPI	
OCIH	010060
OCI	456040
Bukwang	003000

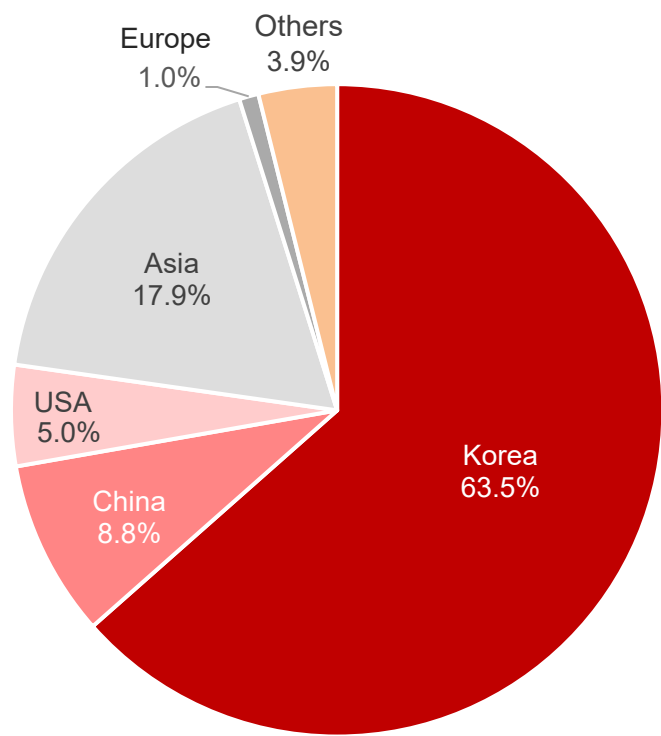


1) Changes in OCI shareholding (%): 1.26%(Q2'23) → 33.25%(Q3'23) → 44.78%(Q1'24) → 44.97%(Q2'24)

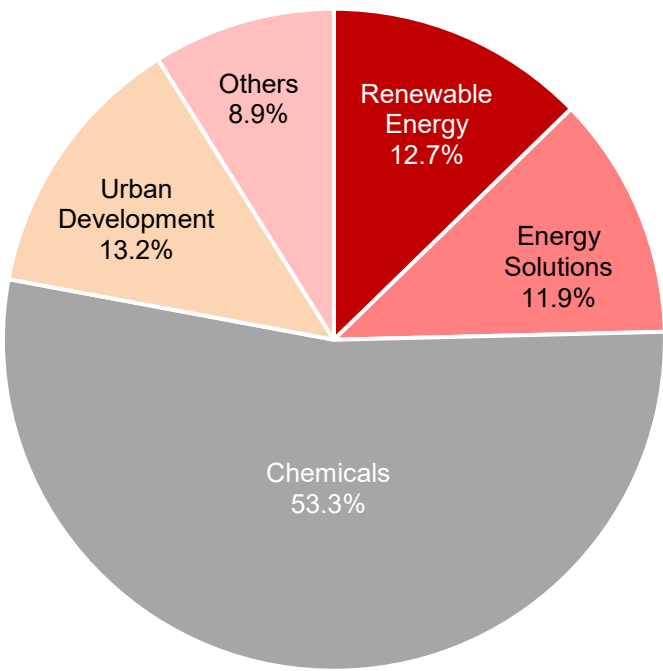
2) OCI acquired 100% equity of P&O ('24.02.26)

3) Changes in Bukwang Pharmaceutical shareholding (%): 11.32% → 17.11%('25.07.04)

Sales by Region (2024)

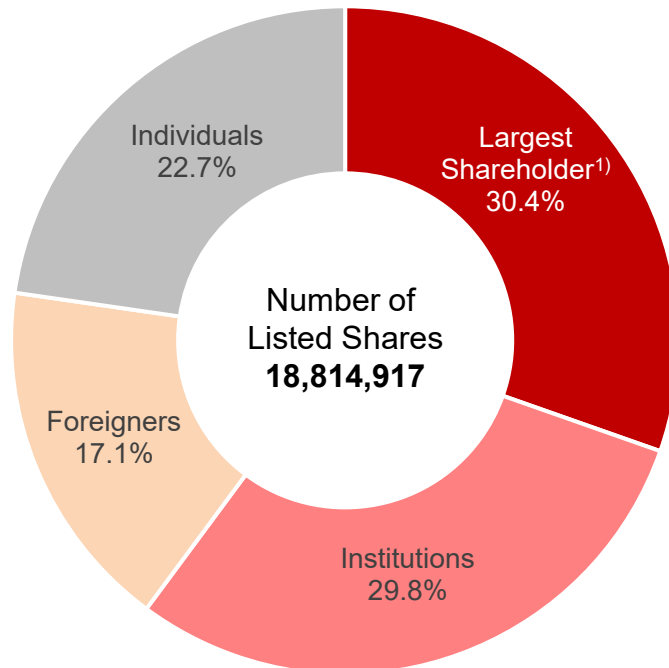


Sales by Segment (2024)



Note: Before Adjustments

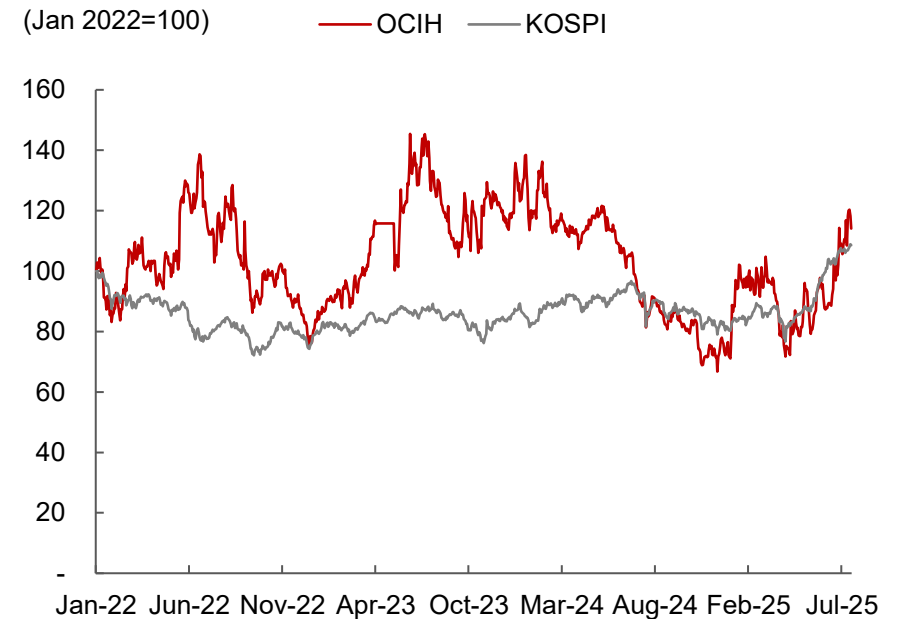
Compositions of Shareholders



Note: As of Jun 30, 2025

1) Including related parties and affiliates under the Korean Fair Trade Act

Stock Price Performance vs. KOSPI



1 OCI Holdings at a glance

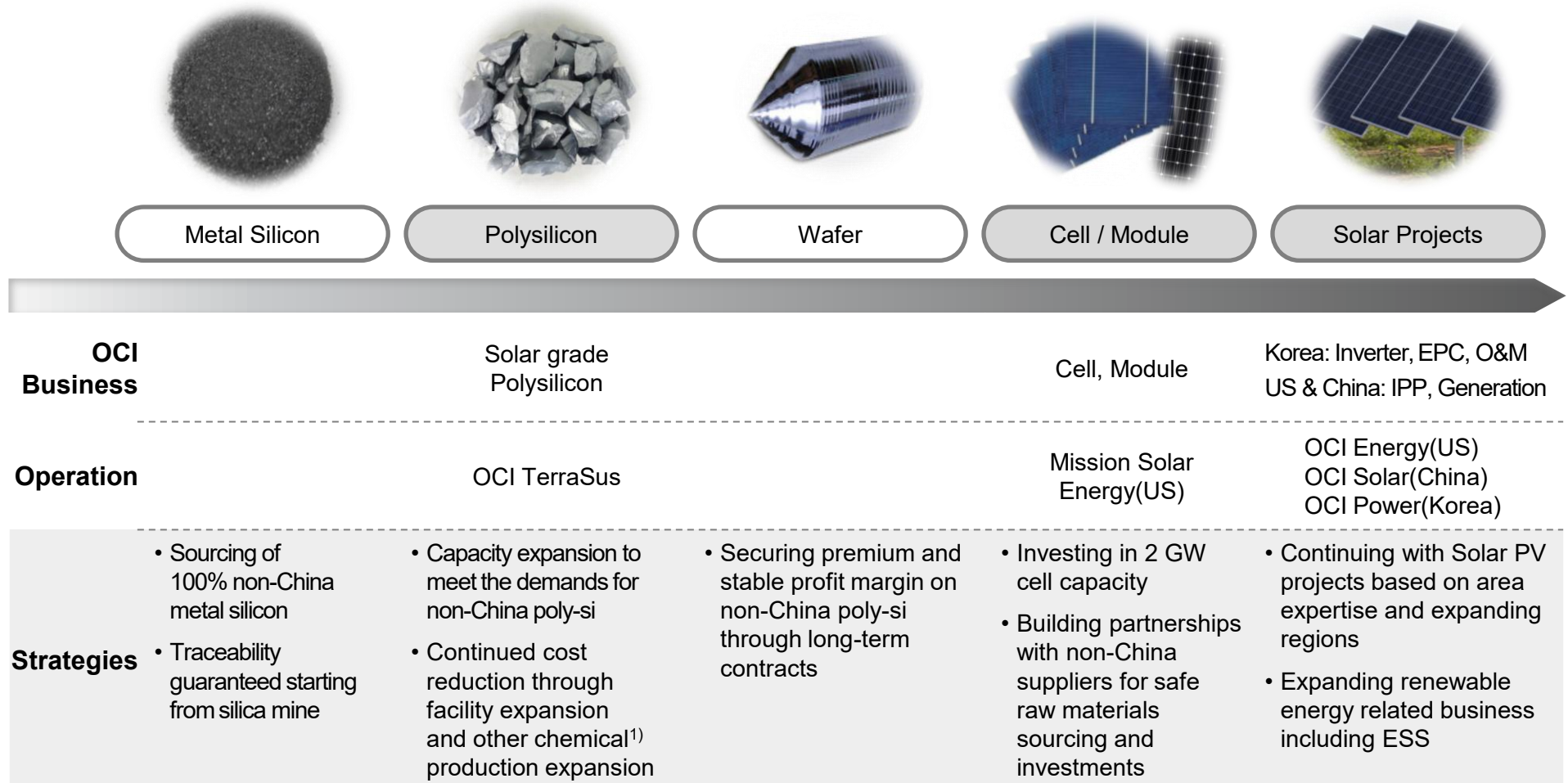
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- Enhancing the capabilities across each segment of solar value chain to strengthen the company's position as a global leader in solar industry



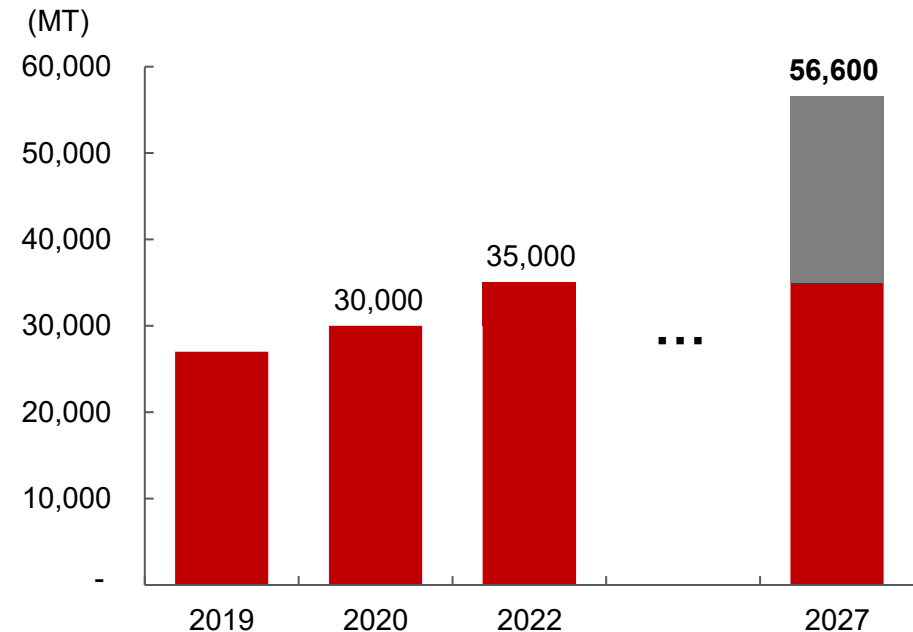
1) ECH, CA and EG Poly-si capacity expansion in Malaysia expected to reduce fixed costs

- Only upstream producer located in Southeast Asia at the heart of new production base for the non-China solar value chain, offering cost and technology competitiveness
- Currently focusing on profit maximization by optimizing costs while staying agile to adapt to market uncertainties

Overview: OCI TerraSus

Capacity	35,000 MT
Location	Samalaju, Malaysia
Business	Solar grade poly-si production
Production	2015
Sales	China, Malaysia, Vietnam, etc.
Competitive Advantages	▪ Stable electricity supply secured through a long-term PPA with hydro power plant in Samalaju, Sarawak ▪ Technology advancement and cost competitiveness as a non-China poly-si producer located in Southeast Asia close to non-China customers ▪ RE-100 qualified product

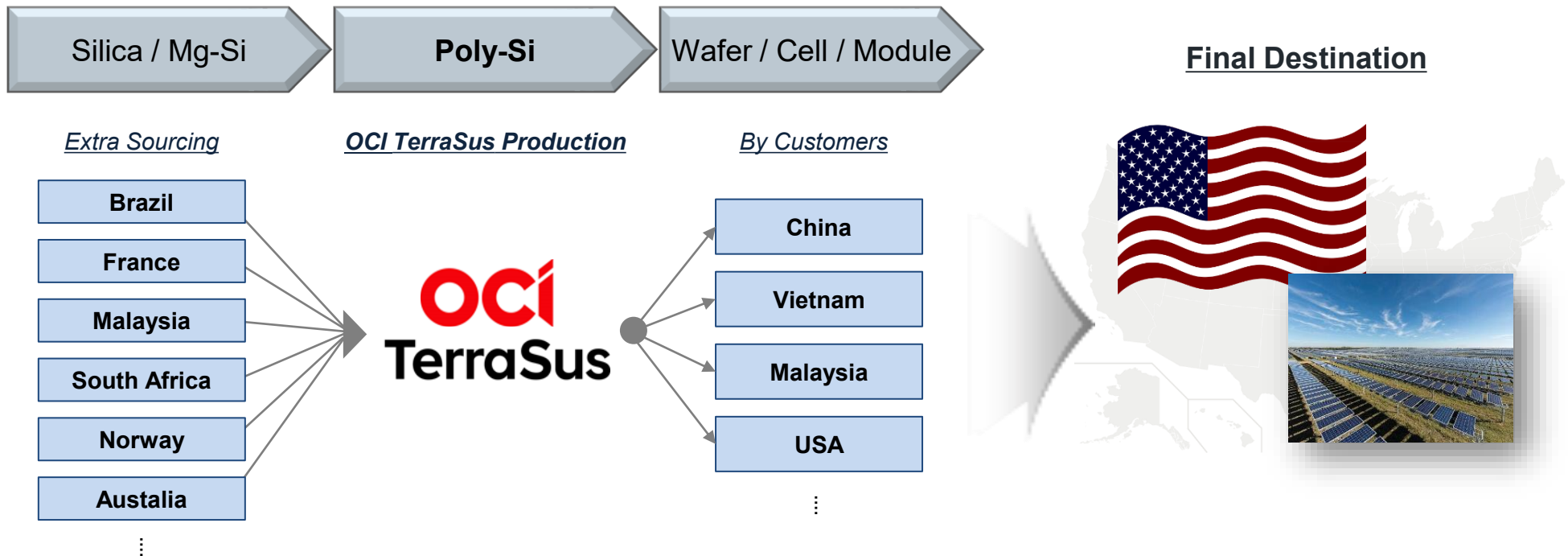
Poly-si Capacity & Expansion Plan



1) Tokuyama (Japan) started operation in 2015, OCI acquired the plant in 2017 at capacity of 13,800 MT

- OCI TRS handles only non-China metallurgical silicon as raw material and maintains a stable pool of non-China suppliers, including local sourcing
- Major customers have successfully cleared U.S. Customs using OCI TRS poly-si, confirming UFLPA verification, and new contracts reflecting non-China premiums are being discussed with both existing and new customers
- Customer support for timely U.S. customs clearance, focusing on transparency and traceability in production and supply chain management

OCI TerraSus Non-China Value Chain



- In 2022, OCI TRS signed a long-term supply agreement with Hanwha Solutions to supply SoG poly-si worth approximately USD 1.2 billion for 10 years, marking the first strategic partnership between Korea's leading solar companies
- In 2024, OCI TRS signed a long-term supply contract with Trina Solar to supply poly-si directly to Trina's production base in Vietnam, focusing on the U.S. market
- OCI TRS aims to secure stable margins through long-term supply agreement based on a non-China index

Details of Long-Term Agreement

Parties	Hanwha Solutions
Product	SoG Poly-Si
Amount	USD 1.2 billion (KRW 1.45 trillion)
Period	10 years
Pre-payment	USD 160 million (KRW 210 billion)

Parties	Trina Solar (Singapore)
Product	SoG Poly-Si
Amount	USD 0.7 billion (KRW 0.9 trillion)
Period	6.5 years
Pre-payment	USD 110 million (KRW 150 billion)

Mission Solar Energy¹⁾

Capacity	500 MW
Location	Texas, US
Business	Solar modules production and supply
Production	2014
Highlights	▪ Supplied 300 MW modules to utility-scale projects including Alamo projects ▪ Targeting both residential and utility markets utilizing global networks and distribution channels



OCI Energy²⁾

Capacity	5.8 GW
Location	Texas, New Jersey, US
Business	Solar PV & ESS project development and operation
Production	2012
Highlights	▪ Starting with Alamo projects (570 MW), strengthen its position in ERCOT solar market ▪ Securing a solar project in MISO region in 2024 ▪ Strengthening relationship with energy funds and related institutions



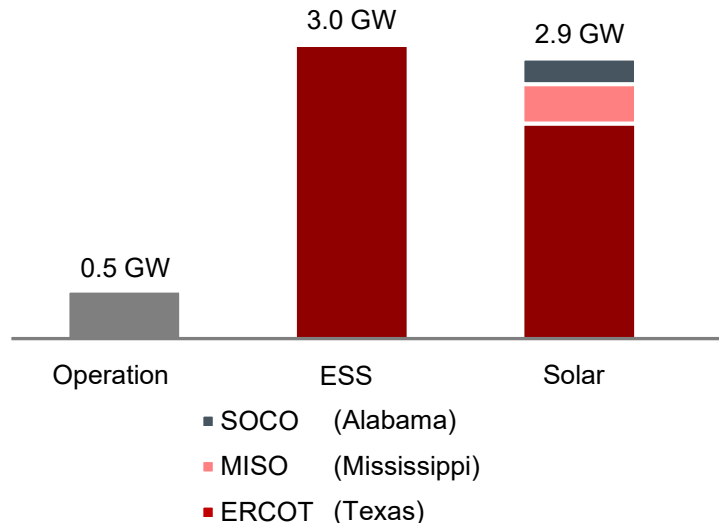
1) Module production suspended since Feb 2025 for cell transition

2) Company name changed from OCI Solar Power to OCI Energy ('24. 07.10)

- In response to the rising power demand from AI data centers, OCI Energy is actively expanding its downstream business portfolio, including solar cell and module production as well as ESS project development
- Secured a 5.9GW project pipeline in ERCOT and adjacent power markets, while also exploring business diversification in the energy sector beyond early-stage project sales

US Solar PV Projects Pipeline¹⁾

Minimum Sales Target
\$0.05/W + Adders

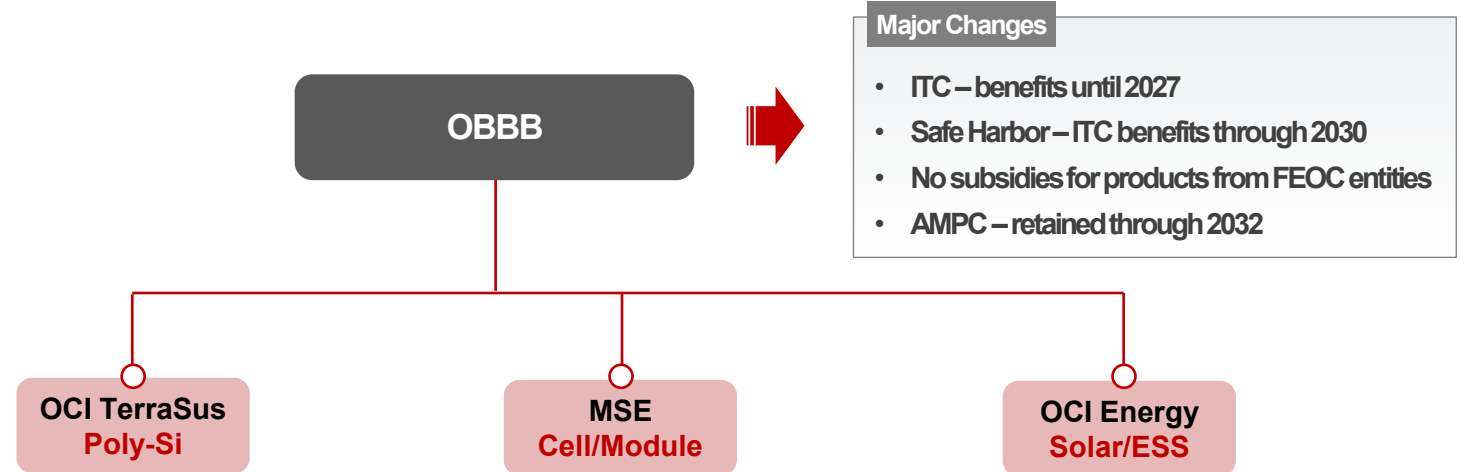


OCI Energy Strategy

- ▶ ESS Business Expansion
 - Targeting energy communities to capture IRA benefits
 - ESS Own & Operate business expansion through long-term toll agreement
- ▶ Location Expansion
 - Securing project pipelines in MISO, TVA & SOCO regions through early-stage acquisition, etc.
- ▶ Business Model Diversification
 - Joint project development with JV partners stepping from early-stage sales(financing, etc.)
 - Direct Own & Operate Model
 - Building the non-China solar vertical integration encompassing OCI TRS – MSE (cell/module) – Energy

1) The stage of the projects depends on the multiple different factors that are related to the progress in sub-area of development for the projects (i.e. land control, real estate title work, interconnection, permitting, environmental studies, initial engineering studies, tax incentives), sales to recognize within 2 years

- The U.S. OBBB Act calls for a strategic realignment of the U.S. (domestic) solar value chain
- FEOC provisions create new opportunities for Non-China solar manufacturers
- In response to Non-PFE requirements, strategic initiatives by OCIH's subsidiaries are directed to capitalize on the opportunities presented by the OBBB Act



Opportunities	✓ FEOC provisions added	✓ AMPC retained	✓ New Safe Harbor issued (ITC through '30) ✓ FEOC-compliant BESS eligible for ITC (through '35)
Short-term Outlook	✓ Growing demand expected for Non-China polysilicon in '26-'27	✓ Business strategy re-examination in the U.S. solar value chain	✓ Demand and pricing of available projects expected to rise with ITC phase-out schedule
Strategic Initiatives	✓ Sales focused on Non-PFE clients ✓ Diversifying into Non-PFE wafer business	✓ Reorganization of supply chain targeting Non-PFE companies	✓ Early monetization strategy for 5.9 GW project

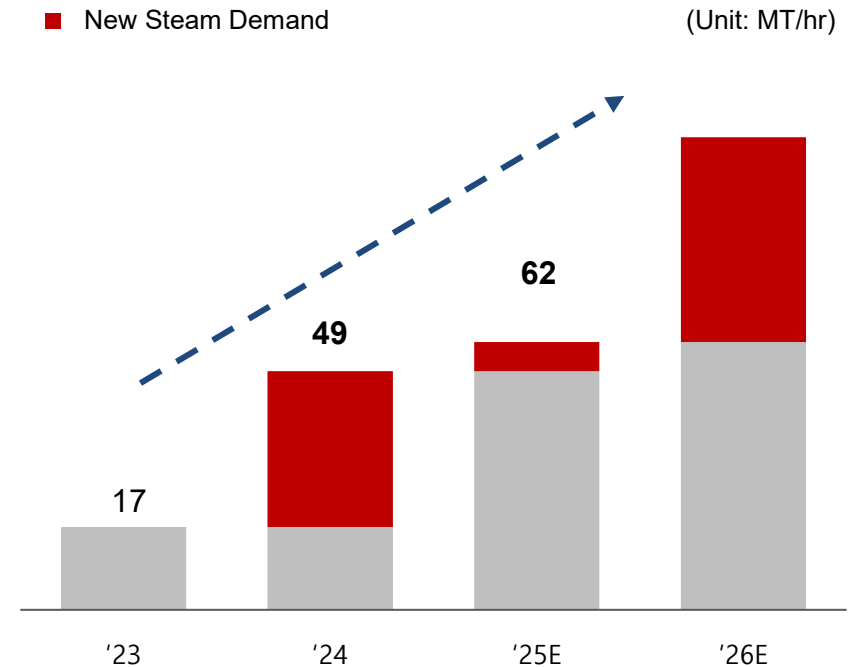
- 1) OBBB (One Big Beautiful Bill): U.S. tax reform proposed in 2025, including phased reduction and elimination of tax credits for domestic solar investment and manufacturing
- 2) FEOC (Foreign Entities of Concern): No subsidies or tax credits for products from entities owned or controlled by foreign countries of concern (China, Russia, North Korea, Iran)
- 3) Non-PFE (Non-Prohibited Foreign Entity): A foreign entity not prohibited by the U.S. government and recognized as part of an eligible supply chain for tax credits

- As the only steam supplier in the Saemangeum Industrial Complex, OCI SE's emissions are significantly lower than those of other power plants, thanks to the application of Best Available Technology
- Business fundamentals expected to improve due to increasing steam demand driven by domestic and foreign investments in battery materials-related materials within the Complex

Overview: OCI SE

Operation	2016
Location	213, Saemangeumsandan 3-ro, Gunsan, Jeollabuk-do
Capacity	Electricity (303 MW) Steam (860 MT/hr)
Raw Materials	Coal, Wood pallets (50%)
Battery Materials Related Plants in the Complex	- LG Chemicals & Zhejiang Huayou - GEM Korea New Materials - Urban Lithium Corp. - Hydro Lithium Corp. - 1 other (under negotiation)

New Steam Demand in the Complex



Source: Saemangeum Development and Investment Agency, OCI SE

- Since 2017, OCI SE has reduced greenhouse gas emissions by 50% by using wood pellets, a biomass fuel
- OCI SE plans to further increase the mixing rate to achieve additional reductions, and ultimately phase out the use of coal

Air Pollutant Emissions Status

Pollutant		Emission acceptance criteria (Air Conservation Act)		Standards permitted by Ministry of Environment	2024 OCI SE emissions result	Compared to the acceptable standard	
		LNG ⁽²⁾	Coal	OCI SE ⁽³⁾	OCI SE ⁽¹⁾	LNG ^(1/2)	OCI SE ^(1/3)
SOx	ppm	15	50	25	4.89	33%	20%
NOx	ppm	20	50	20	11.11	56%	56%
Dust	mg/Sm ³	10	10	8	2.2	22%	28%

Greenhouse gas(CO₂) emissions by fuel

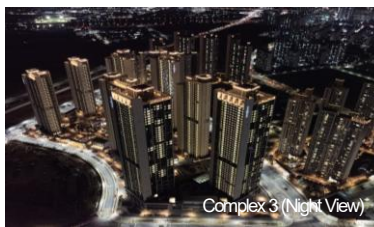
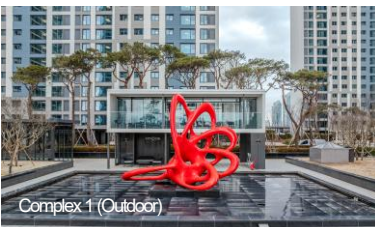
	Coal 100%	Wood Pellet 100%	LNG 100%	SE: Coal 50%, Wood Pellet 50%
tCO2-eq/MWh	0.953	0.016	0.464	0.485
tCO2-eq/300MWh	286	5	139	145
Compared to LNG	2.057	0.036	1	1.043

Source: Guidelines on environmental impact assessment standards, allocation of greenhouse gas emission rights, and volume of transactions
Guidelines for reporting and certification of emissions of the greenhouse gas emission trading system, Ministry of Environment

- Mini new-town scale urban development with full infrastructure build-out
- Construction of pre-sold units (3,774 units) completed, and occupancy finalized
- Full sales of planned units (2025: 2,812 units, 2026: 2,629 units) targeted by 2026, with phased occupancy from 2028 after construction completion

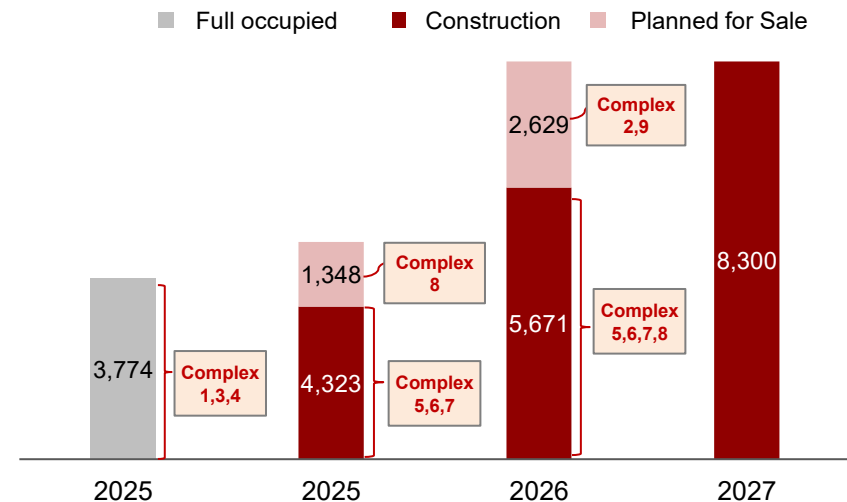
Project Overview

Location	230, Dokbae-ro, Michuhol-gu, Incheon, Korea
Size	1,546,747m ²
Total Cost	About KRW 7 trillion
Developers	Consortium of POSCO, HD, HDC



Project Status

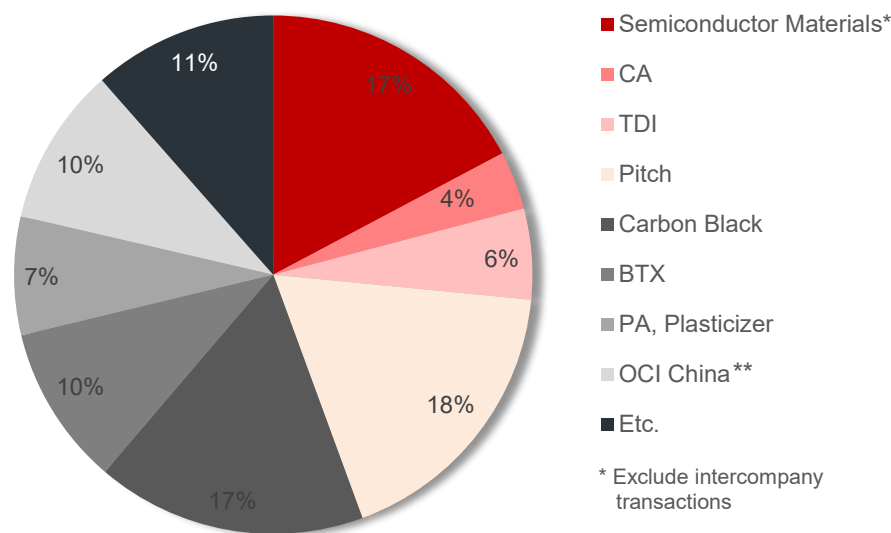
Planned Units¹⁾	12,074 Units
Sold Units	6,961 Units
Progress Rate (%)	58%



1) Includes 1,136 units of Complex 5 (Complex for Private Rental Housing)

- OCI Co., newly established through a spin-off on May1, 2023, focuses on silicon-based chemical materials business and carbon materials businesses, serving both domestic and global demand
- Basic Chemicals, including semiconductor materials¹⁾ account for about 37% of sales, while Carbon Chemicals, including carbon black(domestic market leader) and pitch(global market leader, Top 3) account for about 62% of sales

Sales by Product



Capacity by Product

Product	Capacity	Product	Capacity
EG Poly-Si	• 4.7 KMT	TDI	• 50 KMT
Phosphoric Acid	• 26 KMT	Carbon Black	• OCI 270 KMT • HOC ²⁾ 150 KMT • China JV ³⁾ 80 KMT
Hydrogen Peroxide	• 75 KMT • P&O 50 KMT	Pitch	• Korea 220 KMT • China JV ⁴⁾ 300 KMT
HCDS	• 18 MT	BTX	• 260 KMT
CA	• NaOH 117 KTM • NaOCI 110 KMT • HCl 160 KMT	PA/ Plasticizer	• PA 80 KMT • Plasticizer 65 KMT
FS (Fumed Silica)	• 9 KMT	HSP (High Softening Point Pitch)	• 15 KMT

1) EG Poly-Si, Hydrogen Peroxide, Phosphoric Acid, HCDS

2) Hyundai OCI: HD Hyundai Oilbank 51%, OCI 49%

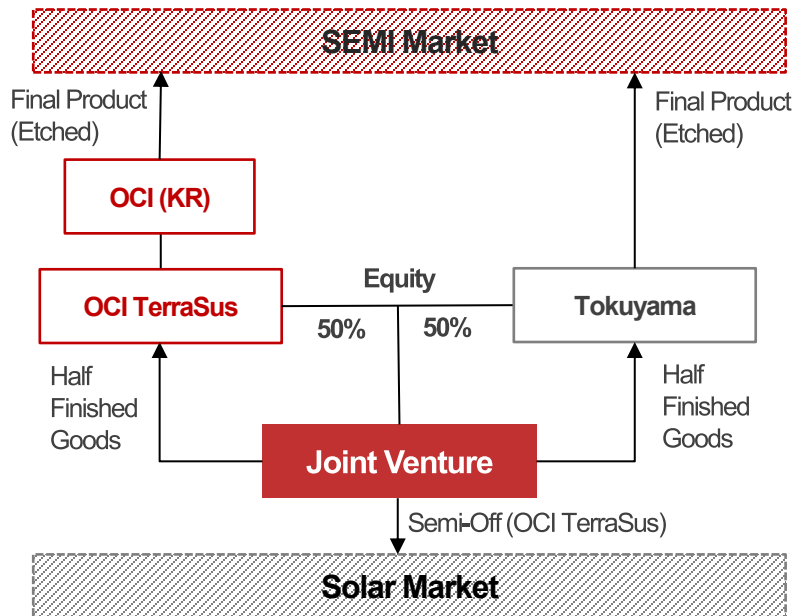
3) OJCB: OCI China 51%, Zaokuang 49%

4) SD OCI: OCI China 80%, Xuechen Energy 20%

5) MS OCI: OCI China 60%, Ma Steel 40%

- In July 2025, OCI TerraSus and Tokuyama established a JV in Malaysia to produce 8,000 MT of semiconductor-grade poly-si
- Leveraging the technological expertise, JV aims to produce and supply ultra-high purity 11N semiconductor-grade poly-si using eco-friendly hydropower
- This initiative expands portfolio beyond solar-grade poly-si and enhances efficiency and profitability through integrated production

Business Structure



Details

► Overview

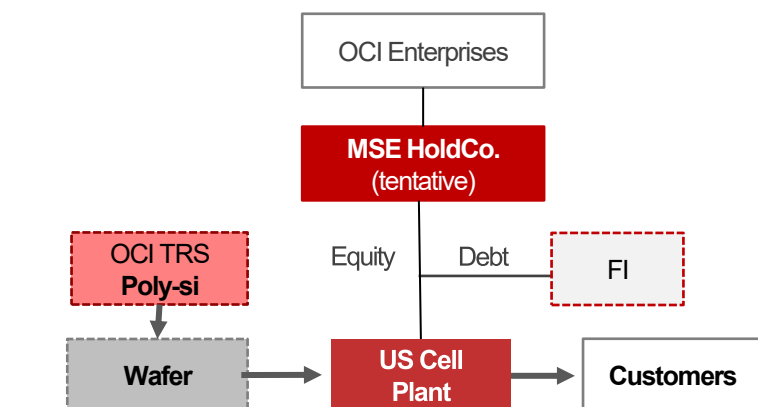
Structure	OCI TerraSus 50%, Tokuyama 50%
Business	• Production of EG grade Poly-Si (half finished) • Sales to each partners based on off-take contract • After etching process, final product to be delivered to end customers
Capacity	8,000 MT
CAPEX	USD 435 mil.

► Expectations

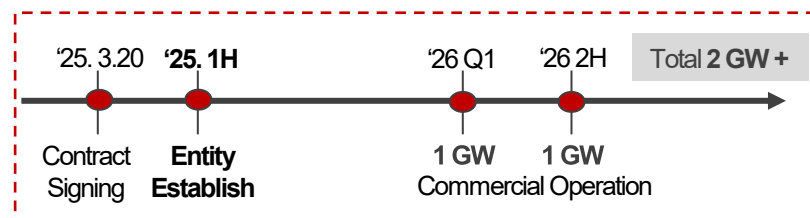
OCI	• Responding to customer demand and revenue improvement from etching service
OCI TerraSus	• Strengthening revenue structure by expanding into new business • Chemical complex operation and Poly-Si production efficiency

- OCI's solar strategy includes on building a US solar value chain from OCI TRS from non-China Poly-Si to Wafer, Cell, and Module
- Investment aligned with U.S. production incentives¹⁾ to meet Non-PFE²⁾ requirements, capture DCA³⁾-eligible cell demand and expand the Company's solar business
- By leveraging existing infrastructure and secured permits, OCI seeks to minimize investment costs and enable commercial production in the shortest time possible

Business Structure



Timeline



Details

Overview

Company	MSE HoldCo. (tentative)
Business	Solar cell manufacturing
Location	Texas, US (MSE property)
Capacity	2 GW/yr +
TIC	USD 265 mil. (including W/C of USD 50 mil.)

Expectations

MSE	Utilizing its site for entering the solar cell business, aiming to address the local demand for solar cells
OCI TerraSus	Securing stable sales for its non-China poly-si
OCI	By actively investing in the establishment of the US solar value chain, aiming to strengthen its position as a non-China solar player and expand its business in response to the growth of the US solar market

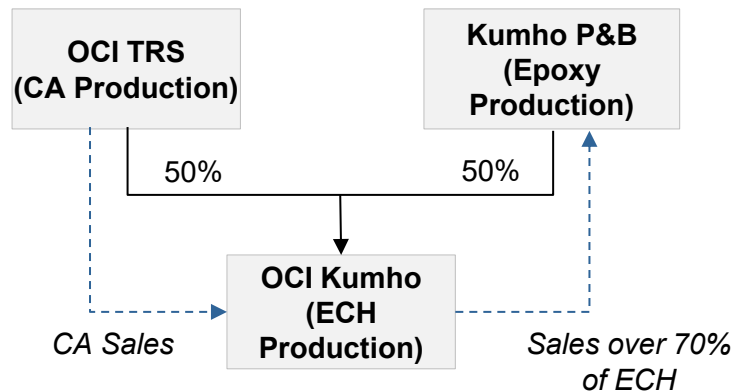
1) Under Inflation Reduction Act (IRA) AMPC for cell manufacturing, offering USD 0.04/w.

2) Non-PFE (Non-Prohibited Foreign Entity): A foreign entity not prohibited by the U.S. government and recognized as part of an eligible supply chain for tax credits

3) DCA (Domestic Content Adders): A provision that provides additional tax credits (10%) for projects using a certain percentage of US made components

- OCI Kumho (a JV established between OCI TRS and Kumho P&B) to produce 100,000 MT/year of Epichlorohydrin (ECH), a raw material for epoxy, using a wastewater-free method, and over 70% of the ECH produced by the JV to be sold to Kumho P&B, ensuring stable returns for the JV
- OCI TRS advances its own Chlor-Alkali(CA) project with a capacity of 100,000 MT/year to provide raw materials for ECH and meet the growing demand from the battery industry

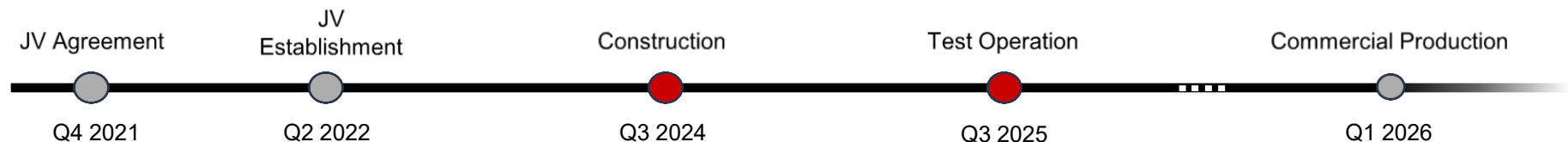
Business Structure



Details

Capa.	ECH (JV)	100,000 MT
	CA (TRS)	100,000 MT
Location		Samalaju, Malaysia
Commercial Production		2025 1H

Milestone



- New investments are underway to enter the secondary battery material business and expand the semiconductor material business
- OCI further explores M&A opportunities in related sectors to solidify the position within the advance materials industry

Semi-Conductor Materials

- **Phosphoric Acid**
 - Plan to enhance production efficiency through debottlenecking and expand customer base
 - Review capacity expansion to meet mid-to-long term demand growth and develop new products with customers
- **Hydrogen Peroxide**
 - Plan to improve performance through process optimization of P&O Chemical and sales diversification

Carbon Materials

- **Expanding High Value-Added Carbon Black**
 - Plan to invest in specialty carbon black expansion including conductive carbon black in 2025, commercial production planned from 2H 2026
 - Expand high value-added products including eco-friendly carbon black using pyrolysis oil

Silicon Anode (Li-ion Battery) Materials

Company	OCI
Business	SiH4
Location	Gunsan, Korea
Capacity	1,000 MT
CAPEX	KRW 20 bil.
Sales (est.)	KRW 70 bil. (for 5 years from 2025)



- Leveraging its expertise in fine chemical engineering technology, OCIH entered the bio business and has been investing in several portfolios since 2018
- In 2022, OCIH acquired an equity stake in Bukwang Pharmaceuticals, an R&D based pharmaceutical company in Korea, to strengthen its bio investments and actively promote the commercialization of previously acquired bio-related assets

Investments

Company	Country	Main Business	Investment
Bukwang	Korea	Integrated pharmaceutical company	KRW 146 billion
SN Bio Science	Korea	Nanoparticle drug delivery system	KRW 5 billion
Panolos Bioscience	Korea	Multi-specific recombinant protein	KRW 5 billion
Adicet ¹⁾	USA	Immunotherapy using homogeneous treatment method	USD 7.8 million
Nucleix	Israel	Early diagnosis of cancer; Liquid Biopsy	USD 5.5 million
Synergy Fund	Korea	Invest in bio ventures for new drugs and medical devices	KRW 3 billion

1) After merging with resTORbio, a NASDAQ-listed bio company, listed on NASDAQ in September 2020 under the company name Adicet Bio

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Business Updates

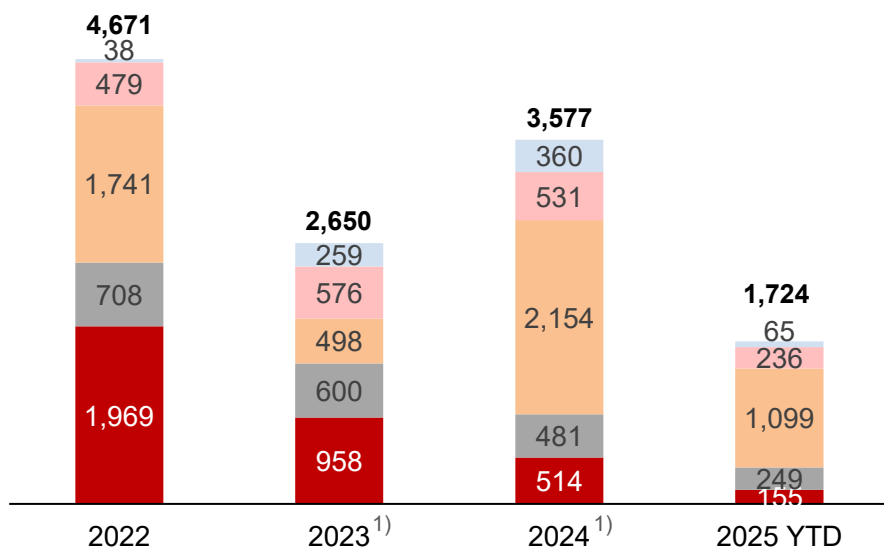
Q2'25 Financial Performance

- Q2'25 Sales KRW 776 billion, Operating Loss 80 billion, Turned to a loss
- The uncertainty of U.S. tariffs and solar policy with macro headwinds reduced sales and operating income of major subsidiaries
- Notably, OCI TerraSus recorded a loss due to declining sales and an operation halt

Sales

(Unit: KRW bil.)

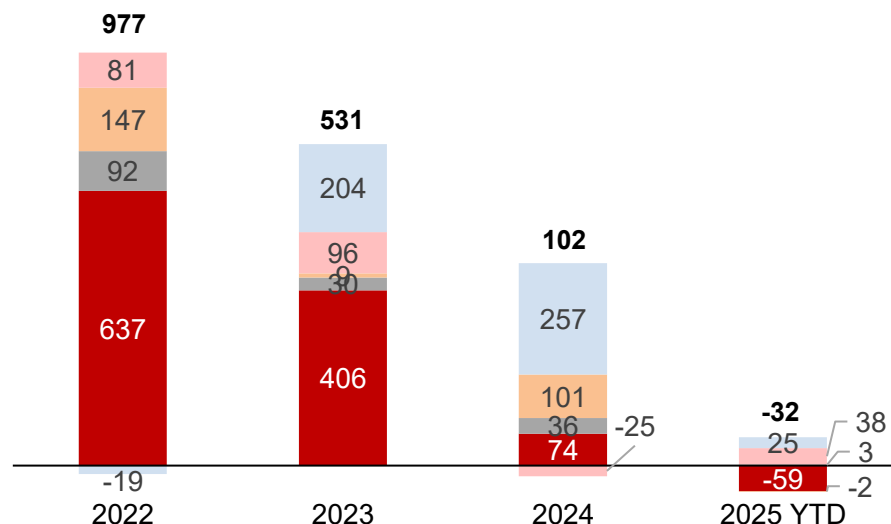
Renewable Energy Energy Solutions Advanced Materials²⁾
Urban Development Others



Operating Income

(Unit: KRW bil.)

Renewable Energy Energy Solutions Advanced Materials²⁾
Urban Development Others



Note: Consolidated results based on K-IFRS / By segment(Pre-Adjustment), Total(Post-Adjustment)

1) OCI Co., Ltd. was spun off on May 1, 2023, and consolidated in 2024 through an equity acquisition

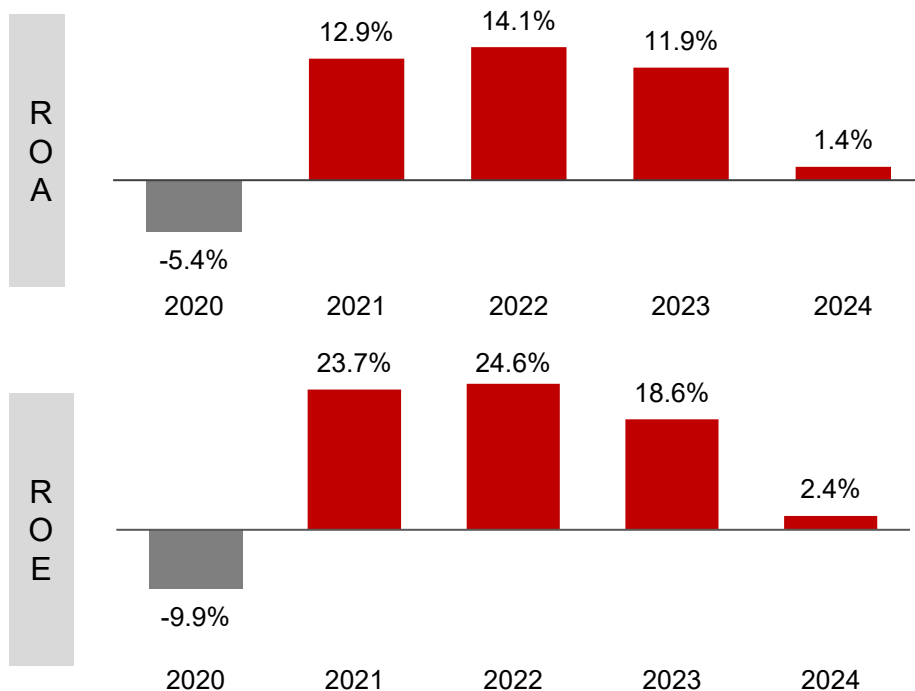
2) Others include OCI Holdings' separate financials including dividend income from subsidiaries

Business Updates

Investment Indicators

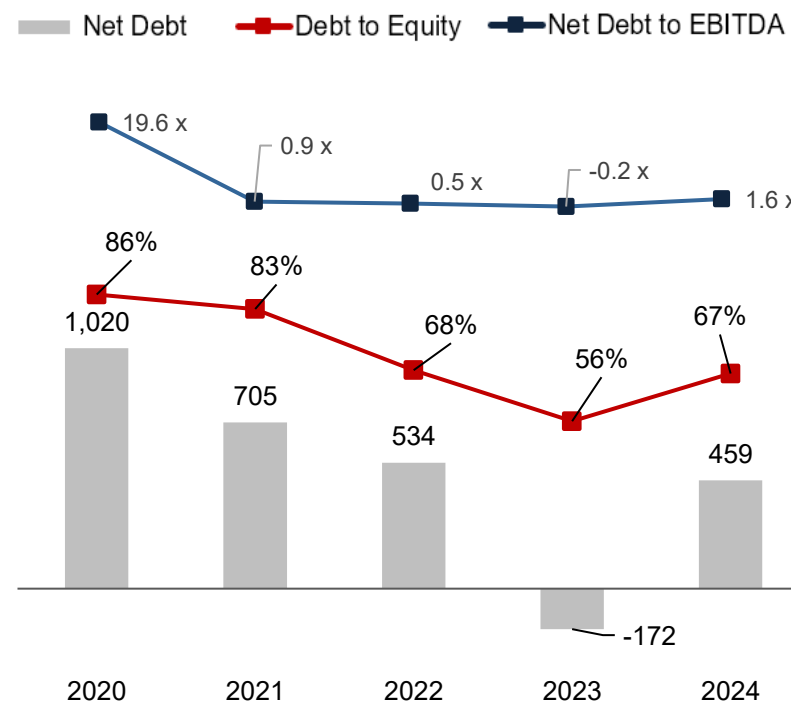
- Financial performances improved with poly-si market turnaround starting in the 2H 2020
- Balance sheet stability achieved with continued reduction in debt and net borrowings over the past four consecutive years

Key Investment Indications



Financial Stability

(Unit: KRW bil.)



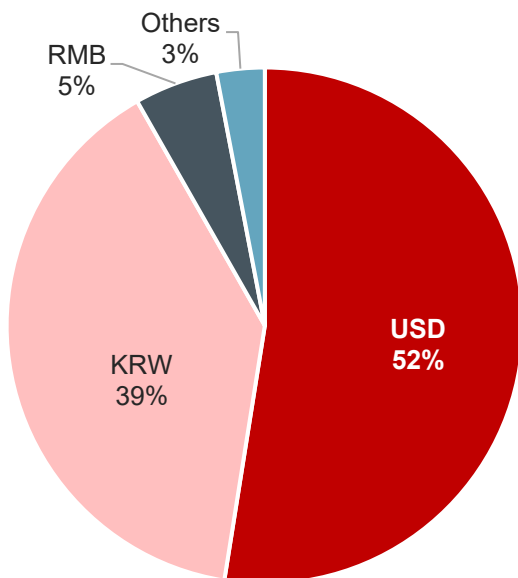
Note: Consolidated results based on K-IFRS

Business Updates

Foreign Exchange Exposure

- A change in KRW 10 in the USD/KRW exchange rate affects (assuming all other variables remain constant)
 - Sales by KRW 14 billion, Gross Profit by KRW 4 billion

Foreign Currency Exposure in Sales(2024)



US Dollar Foreign Exchange



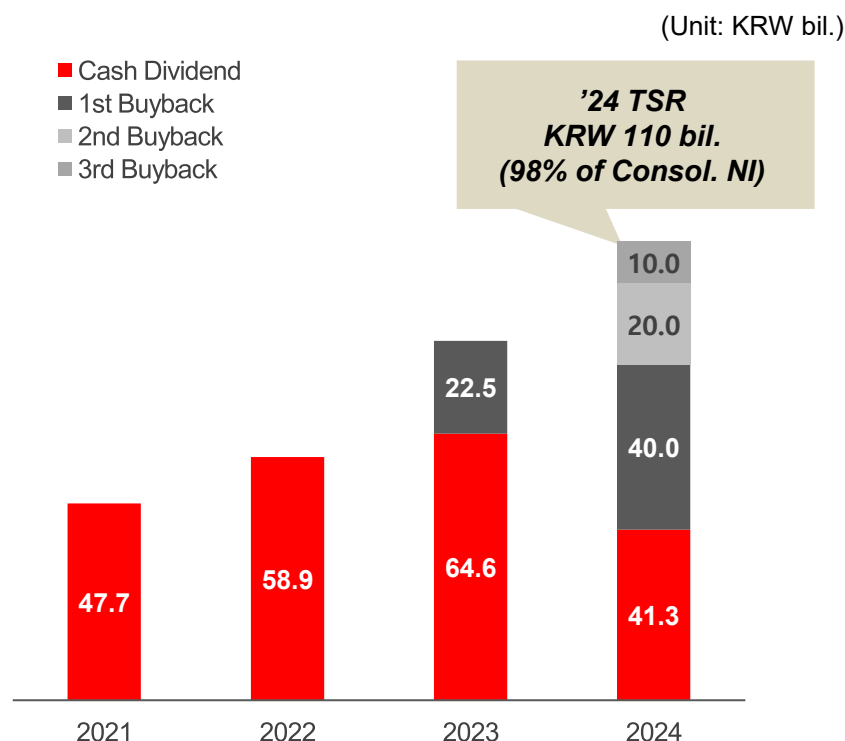
Note: Applied the annual average of base exchange rate

Business Updates

Shareholder Returns Policy

- Balanced capital allocation pursued by considering holding company's investment function, shareholder returns, and sustainability
- Seeking to enhance shareholder value and to sustain long-term growth by adopting a sound shareholder return policy aligned with the government's Value Up program

Shareholder Return Trend



1) As of 06.30,'25, based on the total shares of 19,563,983 shares before cancellation

Shareholder Return

► Dividend

- DPS upwards for 3 years ('21~'23)
- For '24, DPS 2,200 (KRW) determined considering CAPEX and cash flow in '25

	2021	2022	2023	2024
Dividend Yield (%)	1.9	2.9	3.0	3.6
DPS (KRW)	2,000	2,500	3,300	2,200

► Treasury Stock¹⁾

- After the announcement of buyback policy, a total of 4.5% shares purchased. The 3rd purchase completed, and cancellation is currently under review

	Amount (KRW, bil.)	Shares (%)	Cancellation
2024	40	436,630 2.2%	Completed
"	20	312,436 1.6%	Completed
2024~ 2025	10	144,685 0.8%	--

- Under the new ESG vision Making Sustainability Possible, strategic actions by category were identified and performed by subsidiaries
- Continuing efforts such as expansion of ESG disclosure scope and joining UN Global Impact, to meet the ESG standard at the level of institutional investors including pension funds



1 OCI Holdings at a glance

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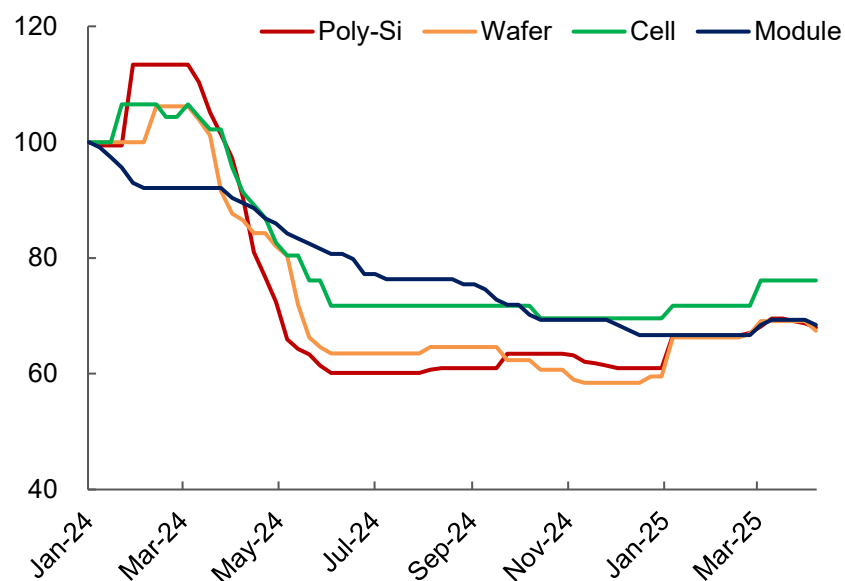
4 Market Trend

5 Appendix

- In 1H 2025, polysilicon prices trended upward, driven by changes in China's solar subsidy policies and stance against below-cost selling
- The Chinese government called for a 30% reduction in polysilicon production capacity, while major companies discussed establishing a RMB 50 billion (USD 7 billion) fund

Solar Spot Price Index

(Jan. 4, 2024 = 100)



Source: PV Insights, OCIH Analysis

Major Solar Policies

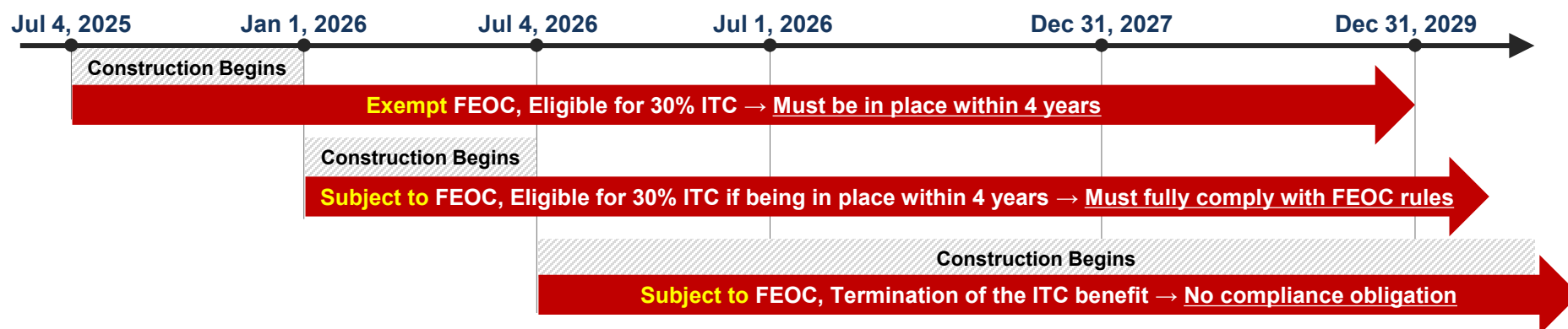
- US imposes AD/CVD on solar products from SEA 4 countries (Jun '25)
- AD/CVD probe on solar products from India, Indonesia, Laos (Jul '25)

	China	SEA 4 Countries	Others in SEA	-
Section 301	O			50%
Section 201	O	O	O	14.25%
AD/CVD	O	O	Probe Started	China: AD 18~250%, CVD 15~16%
UFLPA	O	O	O	

- China urges 30% cut in polysilicon production and major firms discuss RMB 50bn (USD 7bn) restructuring fund

- Following the passage of the OBBB Act¹⁾, ITC²⁾ is available through the end of 2027 (with Safe Harbor allowing receipt until 2030)
- Under the FEOC³⁾ provision, subsidies are restricted for companies owned or controlled by China

OB BB Implications



Beginning of Construction	Non-PFE Threshold	ITC Benefit
2025	Exempt	30%
Jan – Jun 2026	40%	30%
Jul 2026	N/A	N/A

1) OBBB(One Big Beautiful Bill): U.S. tax reform proposed in 2025, including phased reduction and elimination of tax credits for domestic solar investment and manufacturing

2) ITC (Investment Tax Credit): U.S. tax credit for investments in solar investments

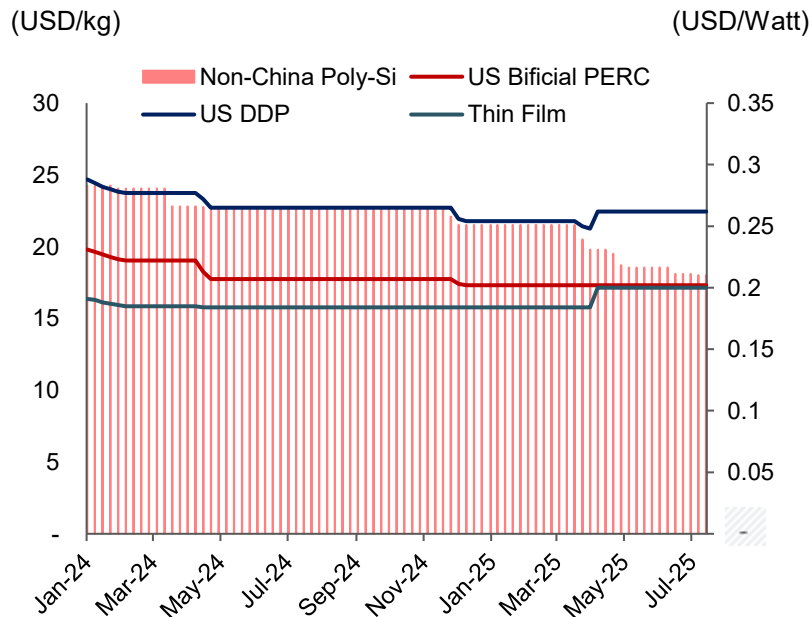
3) FEOC(Foreign Entities of Concern): No subsidies or tax credits for products from entities owned or controlled by foreign countries of concern (China, Russia, North Korea, Iran)

Market Trend

US Solar Market

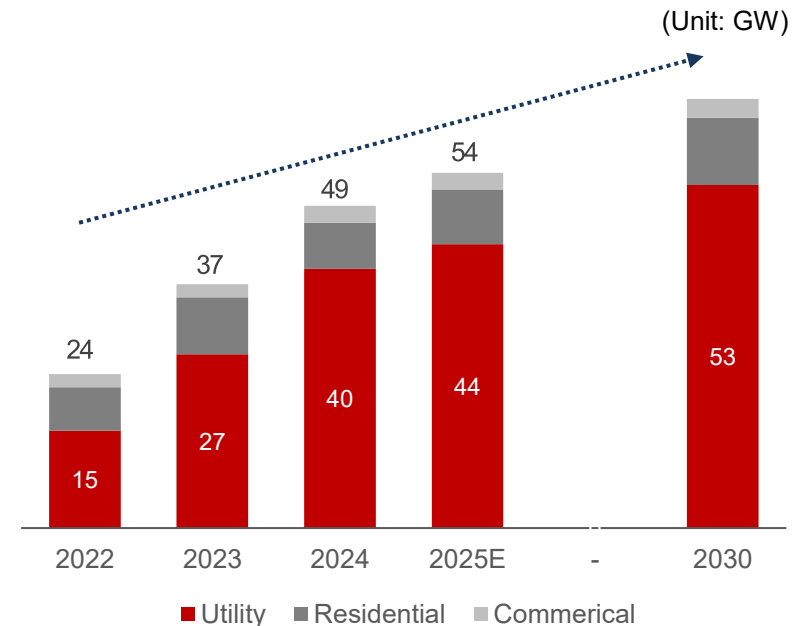
- Expiration of the AD/CVD tariff waiver on Southeast Asian circumvention led to early shipments of Southeast Asian solar products, resulting in higher inventories and declining prices in the U.S
- With import channels from Southeast Asia blocked, import volumes have decreased since 2H 2024, accelerating inventory drawdowns and supporting a modest price rebound
- U.S. solar installations continue to grow, led by utility-scale; residential gradually recovering

Polysilicon Price Trend by Grade



Source: PV Insights

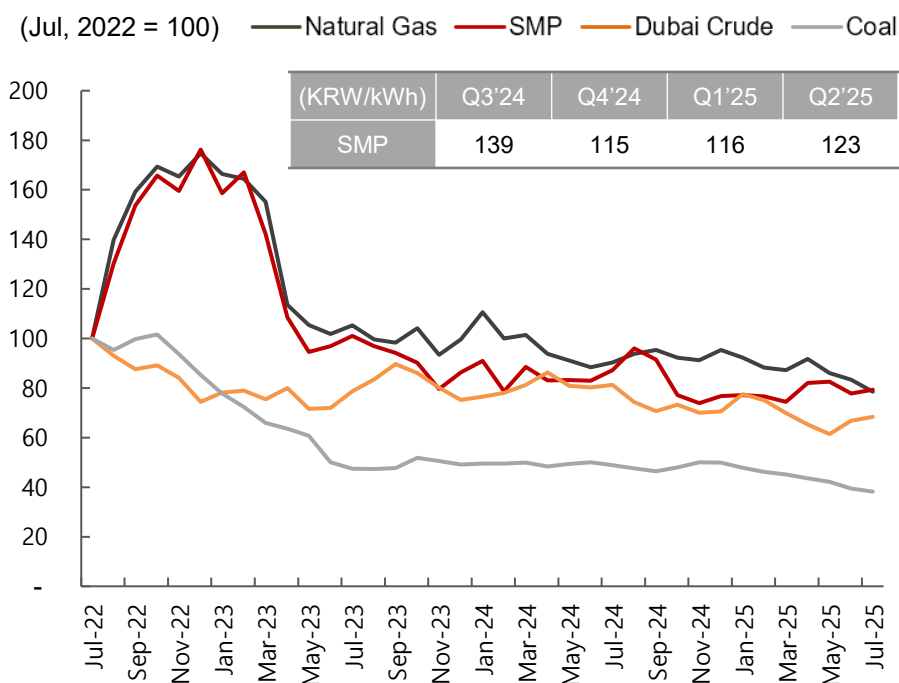
US Solar PV Installation Forecast



Source: Bloomberg

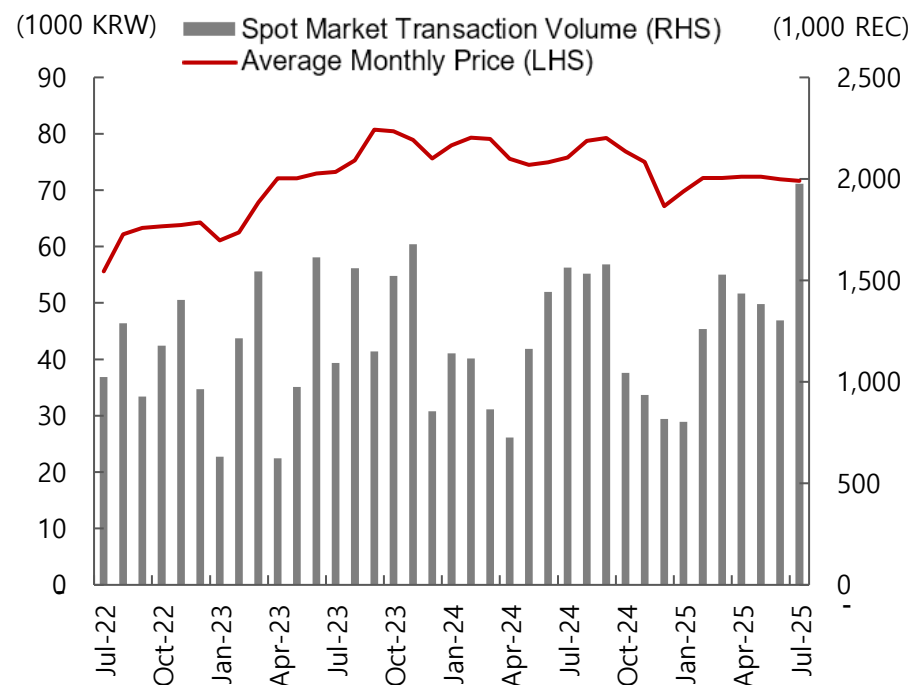
- The System Marginal Price (SMP), a key indicator for OCI SE's sales revenue, is determined by demand, supply, and the price of raw materials. However, it closely follows the price trend of LNG
- Low electricity demand continued due to economic downturn, resulting in SMP weakness
- REC trading volume increased with the higher RPS (Renewable Portfolio Standard) requirement, but prices declined due to greater supply from higher power generation

SMP



Source: Korea Power Exchange, Korea Gas Corporations

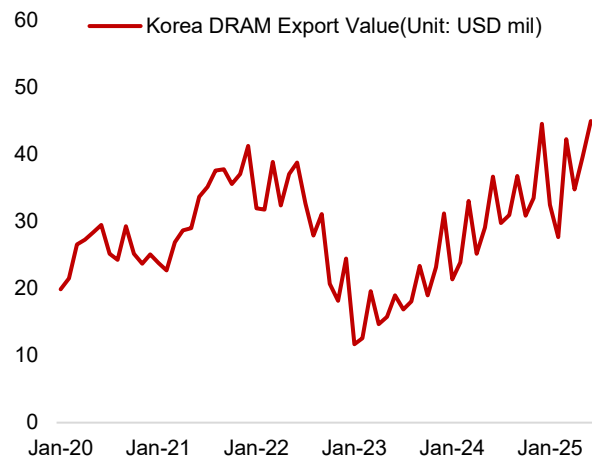
REC



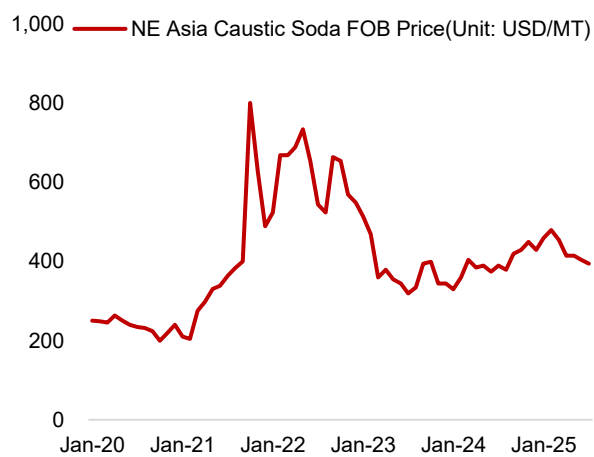
Source: Korea Power Exchange

Market Trend

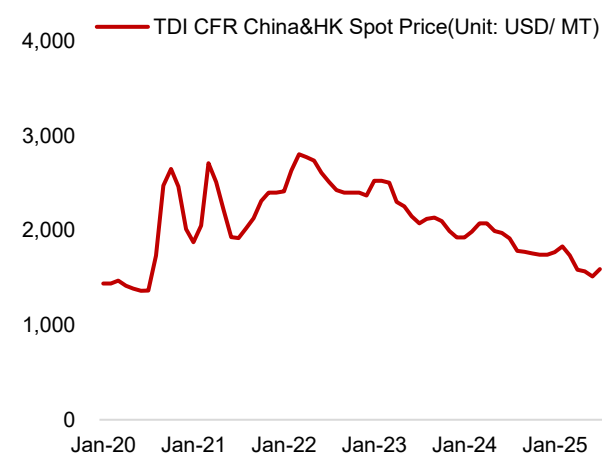
OCI : Major Indices



Source: Bloomberg



Source: Bloomberg



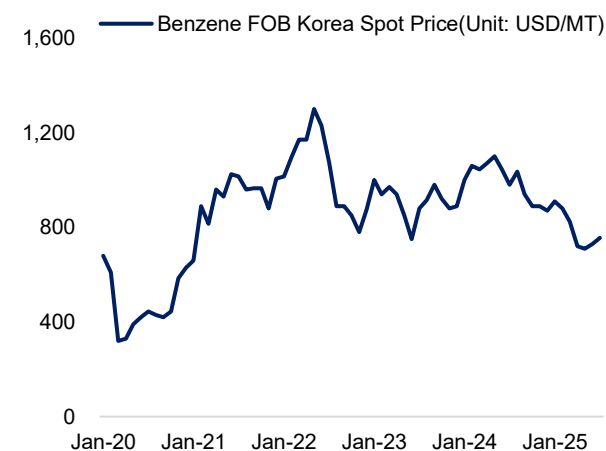
Source: ICIS



Source: Baichuan, Zhongyu, Zhuochuang



Source: Baichuan, Zhongyu, Zhuochuang



Source: Bloomberg

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Appendix

Q2'25 Separate Financial Statements

Summary of Separate Income Statement	(Unit: KRW bil.)
	June 2025
Total Revenue	5
Cost of good sold (COGS)	1
Selling, general, administrative (SG&A)	6
Operating Income	-2
<i>Operating Profit Margin(%)</i>	N/A
Financial Income	4
Financial Cost	1
Income Before Income Tax Expenses	-
Net Income	-
EBITDA	-2
<i>EBITDA Margin(%)</i>	N/A

Summary of Separate Financial Position	(Unit: KRW bil.)
	June 2025
Total Assets	2,385
Current Assets	400
Cash & ST Financial Assets	329
Account Receivables & Others	66
Inventories	-
Others	5
Non-Current Assets	1,985
Investments	1,795
Tangible Assets	59
Others	131
Liabilities	108
Debt	70
Accounts Payables & Others	3
Others	35
Shareholders' Equity	2,278
Net Cash	259
Leverage Ratio	4.7%

Appendix

Q2'25 Consolidated Financial Statements

Summary of Consolidated Income Statement	(Unit: KRW bil.)
	June 2025
Total Revenue	776
Cost of good sold (COGS)	758
Selling, general, administrative (SG&A)	98
Operating Income	-80
<i>Operating Profit Margin(%)</i>	N/A
Financial Income	35
Financial Cost	51
Income Before Income Tax Expenses	-85
Net Income	-82
EBITDA	-18
<i>EBITDA Margin(%)</i>	N/A

Summary of Consolidated Financial Position	(Unit: KRW bil.)
	June 2025
Total Assets	7,647
Current Assets	4,078
Cash & ST Financial Assets	1,255
Account Receivables & Others	441
Inventories	2,290
Others	92
Non-Current Assets	3,569
Investments	420
Tangible Assets	2,556
Others	593
Liabilities	3,054
Debt	1,808
Accounts Payables & Others	489
Others	757
Shareholders' Equity	4,593
Net Debt	553
Leverage Ratio	66%

Appendix

Financial Ratios

(Unit: KRW bil.)	2020	2021	2022	2023	2024
Sales Revenue	2,003	3,244	4,671	2,647	3,577
Operating Income	-86	626	977	531	102
% Sales Revenue	-4%	19%	21%	20%	3%
Depreciation Expense	138	136	150	96	194
EBITDA	52	762	1,126	627	296
% Sales Revenue	3%	23%	24%	24%	8%
Net Income	-251	652	878	710	114
Cash & Cash equivalent	638	1,102	1,337	1,602	1,509
Tangible Assets	1,710	1,618	1,708	1,176	2,374
Total Assets	4,437	5,704	6,746	5,957	8,094
Debt	1,658	1,807	1,871	1,455	1,968
Total Liability	2,052	2,580	2,734	2,142	3,258
Total Shareholders' Equity	2,386	3,124	4,011	3,815	4,836
Net Debt	1,020	705	534	-147	459
Net Debt/EBITDA ¹⁾	19.6 x	0.9 x	0.5 x	-0.3 x	1.6 x
ROE ¹⁾		23.7%	24.6%	18.6%	2.4%
ROA ¹⁾		12.9%	14.1%	11.9%	1.4%
Leverage Ratio	86%	83%	68%	56%	67%
Net Debt Ratio	43%	23%	13%	-4%	9%
Interest Expenses	48	36	37	19	40
EBITDA to Interest Coverage ¹⁾	1.1 x	21.3 x	30.7 x	32.2 x	7.4 x

1) For Net income, EBITDA and interest expenses, figures are based on the most recent twelve months

Appendix

Board of Directors

Directors	Title	Profile
Woo Hyun Lee	Inside Director	• Chairman & CEO, OCI Holdings Co, Ltd. • Non-standing Vice Chairman, Seoul Chamber of Commerce and Industry • Co-chair, Korea-Malaysia Economic Cooperation Committee(ECC) • (Former) Vice President, CSFB(Hong Kong)
TaekJoung Kim	Inside Director	• Vice Chairman & CEO, OCI Holdings Co. Ltd. • Vice Chairman, Korea Industrial Technology Association • (Former) Vice Chairman, CEO , OCI Co., Ltd.
Su Mi Lee	Inside Director	• COO & CFO, OCI Holdings Co. Ltd. • CSO, OCI Co. Ltd. • (Former) EVP, Corporate Planning Department, OCI Co. Ltd.
Ok Jin Kim	Outside Director	• Outside Director / Member of Audit Committee, OCI Holdings Co. Ltd. • CEO, Manpower Korea Ltd. • Auditor, Seoul Tourism Organization • (Former) Representative Director, Seoul Miramar Co. (Grand Hyatt Seoul) • Advisory Committee Member, KASB • CFO/COO, GE Korea
Hyun Seung Lee	Outside Director	• Outside Director / Member of Audit Committee , OCI Holdings Co. Ltd. • Chairman, LHS Asset Management • (Former) Non-standing Vice Chairman, Korea Financial Investment Association • President/Representative Director, KB Asset Management • President/Representative Director, GE Energy Korea
Woo Sung Shin	Outside Director	• Outside Director / Member of Audit Committee, OCI Holdings Co. Ltd. • (Former) Representative Director and Chairman, BASF Korea
Pil Nam Kim	Outside Director	• Outside Director / Member of Audit Committee, OCI Holdings Co. Ltd. • Dean, KAIST Academy • Head, Center for excellence in Learning & Teaching, KAIST • (Former) Associate Professor, Bio and Brain Engineering, KAIST

Appendix

Subsidiaries: Korea

Category	Company	Location	Product/Service	Stake
Subsidiary	OCI Power	Gunsan, Korea	Inverter, solar PV development and operation	100%
	OCI I&C	Seoul, Korea	Information system consulting, development, maintenance, operation	100%
	OCI Dream ¹⁾	Seoul, Korea	Food and Beverage (Sun the Bud), culture	100%
	OCI SE	Gunsan, Korea	Cogeneration power plant operation	100%
	DCRE	Incheon, Korea	Urban development	100%
	OCI Specialty	Gongju, Korea	Slim rod (filament)	100%
	P&O Chemical ¹⁾	Gwangyang, Korea	Hydrogen peroxide	100%
	OCI	Seoul, Korea	Basic chemicals, Carbon chemicals	45%
Related Company	OCI-Ferro	Ansan, Korea	Ceramic products, black enamel, glass pigments	50%
	Bukwang Parmaceutical	Seoul, Korea	Drugs, R&D, healthcare	17%

1) Subsidiaries of OCI

Appendix

Subsidiaries: Global

Category	Company	Location	Product/Service	Stake
Subsidiary	OCI TerraSus Sdn. Bhd.	Sarawak, Malaysia	Solar grade Poly-Si	100%
	OCI Enterprises Inc.	Texas, US	Holding company	100%
	OCI Alabama LLC	Alabama, US	Sodium percarbonate	100%
	OCI Energy LLC	Texas, US	Solar PV development & operation	100%
	Mission Solar Energy LLC	Texas, US	Solar module	100%
	OCI Investments Corp.	Texas, US	Investments in Bio business	100%
	OCI Japan Co., Ltd. ¹⁾	Tokyo, Japan	Carbon black, chemical products, business development	100%
	OCI Vietnam Co., Ltd.	Binh Duong, Vietnam	Pesticides, fungicides, herbicides, surfactants	100%
	OCI Solar Co., Ltd.	Zhejiang, China	Solar PV development & operation	100%
	OCI China Co., Ltd. ¹⁾	Shanghai, China	Sales of Poly-Si and chemical products, business development	100%
Related Company	Shandong OCI Co., Ltd. ¹⁾	Shandong, China	Pitch, CBO, naphthalene and others	80%
	Ma Steel OCI Chemical Co., Ltd. ¹⁾	Anhui, China	Pitch, CBO, naphthalene and others	60%
	Shandong OCI-Jianyang Carbon Black Co., Ltd. ¹⁾	Shandong, China	Carbon black	51%
	Philko Peroxide Corp. ¹⁾	Makati, Philippines	Hydro peroxide and others	40%

1) Subsidiaries of OCI

Thank You

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