

Hanwha TotalEnergies Petrochemical Co., Ltd. and its subsidiaries

Consolidated financial statements
for the period ended September 30, 2025
(Unaudited)



Hanwha TotalEnergies Petrochemical Co., Ltd. and its subsidiaries
Consolidated statements of financial position
as of September 30, 2025 and December 31, 2024
(Korean won in units)

	2025-09-30	2024-12-31
Assets		
Current assets:		
Cash and cash equivalents	₩ 367,565,201,556	₩ 516,939,873,774
Trade and other accounts receivables, net	618,022,680,552	909,764,299,590
Prepaid expenses	11,907,416,714	24,070,904,585
Current income tax assets	779,799,680	986,815,530
Inventories, net	1,481,559,845,586	1,436,321,471,124
Other current assets	86,539,011,765	2,741,663,566
Total current assets	2,566,373,955,853	2,890,825,028,169
Non-current assets:		
Long-term investment securities	8,058,348,220	8,063,159,220
Long-term loans, net	635,457,552	846,213,546
Long-term accounts receivables, net	22,074,365,586	34,125,430,801
Long-term prepaid expenses	40,733,584	58,695,052
Property, plant and equipment, net	4,315,561,207,567	4,500,353,971,463
Intangible assets, net	23,975,014,333	27,053,932,555
Defined benefit assets, net	6,968,525,019	17,148,548,189
Deferred tax assets	103,000,329,894	7,411,575
Other non-current assets	14,500,000	14,500,000
Total non-current assets	4,480,328,481,755	4,587,671,862,401
Total assets	₩ 7,046,702,437,608	₩ 7,478,496,890,570

(Continued)

Hanwha TotalEnergies Petrochemical Co., Ltd. and its subsidiaries
Consolidated statements of financial position
as of September 30, 2025 and December 31, 2024
(Korean won in units)

	2025-09-30	2024-12-31
Liabilities and equity		
Liabilities		
Current liabilities:		
Trade and other		
accounts payable	₩ 1,632,225,583,975	₩ 1,383,526,182,568
Short-term borrowings	282,703,114,013	521,803,030,635
Current portion of bonds payable		
and long-term borrowings	488,085,260,639	711,037,518,500
Income tax payable	272,184,126	390,641,628
Other current liabilities	46,476,039,399	33,013,612,762
Total current liabilities	2,449,762,182,152	2,649,770,986,093
Non-current liabilities:		
Bonds payable, net	1,156,377,305,543	993,471,355,126
Long-term borrowings	392,734,779,619	357,271,045,130
Long-term accounts payable	11,613,026,974	11,747,347,976
Deferred tax liabilities	-	16,333,197,462
Other non-current liabilities	14,364,584,270	13,039,484,011
Total non-current liabilities	1,575,089,696,406	1,391,862,429,705
Total liabilities	4,024,851,878,558	4,041,633,415,798
Equity		
Equity attributable to		
equity holders of the Company:		
Issued capital	95,826,580,000	95,826,580,000
Share premium	864,898,306,667	864,898,306,667
Accumulated other comprehensive income	408,377,729,648	399,316,825,958
Retained earnings	1,652,747,942,735	2,076,821,762,147
	3,021,850,559,050	3,436,863,474,772
Non-controlling interests	-	-
Total equity	3,021,850,559,050	3,436,863,474,772
Total liabilities and equity	₩ 7,046,702,437,608	₩ 7,478,496,890,570

Hanwha TotalEnergies Petrochemical Co., Ltd. and its subsidiaries
Consolidated statements of comprehensive income
for the period ended September 30, 2025 and 2024
(Korean won in units)

	2025 Q3 YTD	2024 Q3 YTD
Sales	₩ 7,900,696,587,490	₩ 8,988,932,084,898
Cost of goods sold	8,122,868,345,457	8,851,755,864,230
Gross profit (loss)	(222,171,757,967)	137,176,220,668
Selling and administrative expenses	236,319,149,606	251,902,512,928
Operating profit (loss)	(458,490,907,573)	(114,726,292,260)
Finance income	192,310,828,726	220,210,912,304
Finance costs	249,680,822,009	297,732,767,828
Other income	9,781,549,201	13,012,970,990
Other expenses	37,242,159,020	34,112,474,803
Loss before income tax	(543,321,510,675)	(213,347,651,597)
Income tax expenses (benefits)	(119,247,691,263)	(47,885,612,515)
Loss for the period	₩ (424,073,819,412)	₩ (165,462,039,082)
Other comprehensive income		
<i>Other comprehensive income that may be reclassified to profit or loss in subsequent periods:</i>		
Net gain (loss) on valuation of derivatives	9,774,283,133	(4,775,406,763)
Exchange differences on translation of foreign operations	(713,379,443)	1,289,491,659
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	₩ 9,060,903,690	₩ (3,485,915,104)
Other comprehensive income for the year, net of tax	₩ 9,060,903,690	₩ (3,485,915,104)
Total comprehensive loss for the period, net of tax	₩ (415,012,915,722)	₩ (168,947,954,186)
Loss attributable to:		
Owners of the parent	(424,073,819,412)	(165,462,039,082)
Non-controlling interests	-	-
	₩ (424,073,819,412)	₩ (165,462,039,082)
Total comprehensive loss attributable to:		
Owners of the parent	(415,012,915,722)	(168,947,954,186)
Non-controlling interests	-	-
	₩ (415,012,915,722)	₩ (168,947,954,186)
Losses per share:		
Basic and diluted, losses for the period	₩ (22,127)	₩ (8,633)

Hanwha TotalEnergies Petrochemical Co., Ltd. and its subsidiaries
Consolidated statements of changes in equity
for the period ended September 30, 2025 and 2024
(Korean won in units)

	Issued capital	Share premium	Accumulated other comprehensive income	Retained earnings	Equity attributable to equity holders of the Company	Non-controlling interests	Total equity
As of January 1, 2024	₩ 95,826,580,000	₩ 864,898,306,667	₩ 404,703,113,359	₩ 2,359,613,955,502	₩ 3,725,041,955,528	₩ -	₩ 3,725,041,955,528
Loss for the period	-	-	-	(165,462,039,082)	(165,462,039,082)	-	(165,462,039,082)
Net gain on valuation of derivative instruments	-	-	(4,775,406,763)	-	(4,775,406,763)	-	(4,775,406,763)
Exchange differences on translation of foreign operations	-	-	1,289,491,659	-	1,289,491,659	-	1,289,491,659
Increase (decrease) through transfer between revaluation surplus and retained earnings, equity	-	-	(215,465,861)	215,465,861	-	-	-
Total comprehensive income for the period	-	-	(3,701,380,965)	(165,246,573,221)	(168,947,954,186)	-	(168,947,954,186)
As of September 30, 2024	₩ 95,826,580,000	₩ 864,898,306,667	₩ 401,001,732,394	₩ 2,194,367,382,281	₩ 3,556,094,001,342	₩ -	₩ 3,556,094,001,342
As of January 1, 2025	₩ 95,826,580,000	₩ 864,898,306,667	₩ 399,316,825,958	₩ 2,076,821,762,147	₩ 3,436,863,474,772	₩ -	₩ 3,436,863,474,772
Loss for the period	-	-	-	(424,073,819,412)	(424,073,819,412)	-	(424,073,819,412)
Net gain on valuation of derivatives	-	-	9,774,283,133	-	9,774,283,133	-	9,774,283,133
Exchange differences on translation of foreign operations	-	-	(713,379,443)	-	(713,379,443)	-	(713,379,443)
Total comprehensive income for the period	-	-	9,060,903,690	(424,073,819,412)	(415,012,915,722)	-	(415,012,915,722)
As of September 30, 2025	₩ 95,826,580,000	₩ 864,898,306,667	₩ 408,377,729,648	₩ 1,652,747,942,735	₩ 3,021,850,559,050	₩ -	₩ 3,021,850,559,050

Hanwha TotalEnergies Petrochemical Co., Ltd. and its subsidiaries
Consolidated statements of cash flows
for the period ended September 30, 2025 and 2024
(Korean won in units)

	2025 Q3 YTD	2024 Q3 YTD
Cash flows from operating activities		
Loss for the period	₩ (424,073,819,412)	₩ (165,462,039,082)
Non-cash adjustments to reconcile profit for the period to net cash flows	359,567,081,920	417,369,879,854
Working capital adjustments	422,609,707,269	33,593,415,788
Interest received	5,328,142,111	4,980,417,076
Income taxes paid	(716,452,338)	(792,672,873)
Net cash flows provided by operating activities	362,714,659,550	289,689,000,763
Cash flows from investing activities		
Decrease in long-term loans	215,755,994	78,162,698
Increase in long-term loans	(5,000,000)	(191,888,850)
Proceeds from disposal of long-term investment securities	4,825,000	-
Acquisition of long-term investment securities	(14,000)	(13,001)
Decrease in deposits	31,017,411	22,011,264
Increase in deposits	(3,729,860,520)	(7,953,426)
Proceeds from disposal of property, plant and equipment	2,136,347,228	2,689,626,833
Acquisition of property, plant and equipment	(185,788,576,829)	(194,398,065,929)
Proceeds from disposal of intangible assets	135,000,000	10,000,000,000
Acquisition of intangible assets	-	(7,221,452,000)
Settlement of derivatives	(4,345,637,280)	(12,548,755,767)
Dividends received	917,589,455	863,745,575
Net cash flows used in investing activities	(190,428,553,541)	(200,714,582,603)
Cash flows from financing activities		
Increase in bonds payable	318,812,468,400	532,789,963,924
Net increase (decrease) in short-term borrowings	(239,311,550,861)	(11,074,509,940)
Repayment of current portion of long-term bonds and long-term borrowings	(361,422,136,466)	(845,721,629,245)
Increase in long-term borrowings	40,000,000,000	300,000,000,000
Increase in deposit withheld	79,589,038	14,885,709
Decrease in deposit withheld	-	(1,078,152)
Settlement of derivatives	7,331,580,000	85,480,000,000
Interest paid	(87,113,996,340)	(77,186,902,674)
Net cash flows used in financing activities	(321,624,046,229)	(15,699,270,378)
Net decrease in cash and cash equivalents	(149,337,940,220)	73,275,147,782
Cash and cash equivalents at the beginning of the period	516,939,873,774	144,980,560,156
Net foreign exchange difference	(36,731,998)	477,047,969
Cash and cash equivalents at the end of the period	₩ 367,565,201,556	₩ 218,732,755,907