

FIRM OF ENDEARMENT SAMCHULLY

ANNUAL REPORT
2024



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Samchully 2024 Annual Report

SHARE

SHARING TODAY FOR BETTER TOMORROW

Samchully seeks to effectively communicate its strategies and performance to stakeholders through its annual report, thereby enhancing transparency and credibility.

In the Samchully 2024 Annual Report, the company's journey toward a sustainable future, while relentlessly striving for continuous growth and win-win relationships, is visually represented with a circular graphic image under the theme of "SHARING TODAY FOR BETTER TOMORROW."



SAMCHULLY
70TH ANNIVERSARY

SHARE

SHARING TODAY FOR BETTER TOMORROW

Samchully is dedicated to fulfilling the value of sharing with society, while pursuing sustainable growth through challenge and innovation.

Now celebrating its 70th anniversary, Korea's long-standing industry leader will endeavor to reach a new milestone as a centennial enterprise.

With a diverse portfolio spanning energy and the environment, lifestyle and culture, and finance, Samchully aims to fully serve its essential role in everyday life to become a truly respected and admired "firm of endearment."

2025 Management Policy

Sharing! Together! —

SLOGAN

Harmony & Coexistence

- Customer Satisfaction
- Open Management

Future Growth

- Challenge & Innovation
- Talent Development

Substance & Safety

- Safety & Health
- Preventive Management

VISION

Firm of Endearment

MISSION

**Warm & Loving Society,
Safe World, Happy Future**

3
Ways

Fun Management

- Work-Family Balance
- Autonomous Management
- Open Management

Prepared Management

- Safe & Green Management
- Talent Management
- Creativity & Innovation Management

Harmonious Management

- Value-Oriented Management
- Customer Satisfaction Management
- Sharing & Win-Win Management

9
Principles

Milestone by Business Area



● Oct. 1955

Founded Samchully Briquette Industry

● Dec. 1978

Achieved No. 1 share of the coal
briquette market of Seoul



Supplying energy to power everyday life.

Through a well-structured operational system and strict safety controls, we provide clean and convenient energy.



May 1982

Entered City Gas business
(Acquired Kyeongin City Gas Co., Ltd.)

Feb. 1987

First in the country to supply LNG city gas

Jun. 1996

Established the first technology research center in the city gas industry



Jan. 2002

Established Samchully ENG Co., Ltd.

Dec. 2005

Entered Integrated Energy Supply business (Secured business rights for integrated energy supply to Gwangmyeong Station area)

Sep. 2006

Established HUCES Co., Ltd.



Dec. 2009

Acquired shares of Ansan Urban Development Inc.

Jan. 2012

Entered Power Generation business (Established S-Power Co., Ltd.)

Nov. 2017

First in the industry to introduce Intelligent Gasgrid Management System



Milestone by Business Area



Helping shape a sustainable future through clean energy.

By embracing low-carbon innovation, we pursue energy solutions that serve future generations.



Jul. 1998

Completed Korea's first commercial CNG station

Dec. 2001

Established Samchully ES Co., Ltd.



Nov. 2011

Established Gyeonggi Green Energy Co., Ltd.

Dec. 2014

Established Cheongju Green Energy Co., Ltd.

Apr. 2017

Acquired Shinseung Energy Co., Ltd.



Jul. 2021

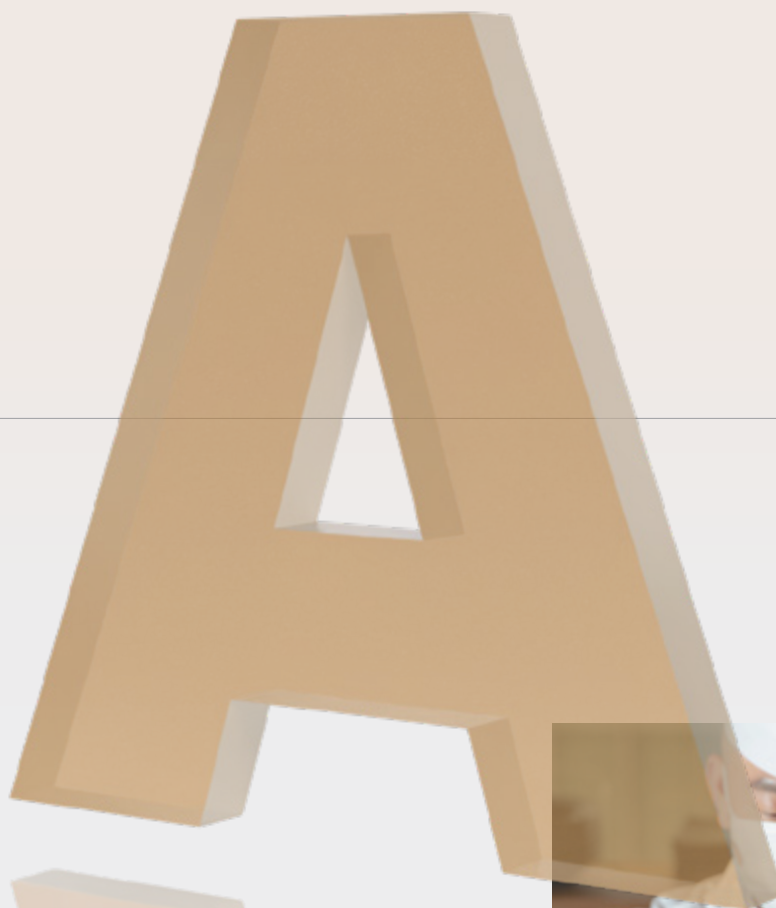
Completed the construction of a fuel cell power plant of Incheon Fuel Cell Co., Ltd.

Jul. 2024

Started supplying biogas-blended city gas

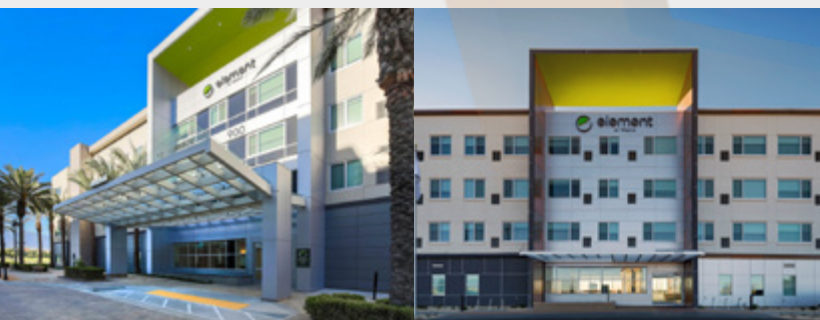


Milestone by Business Area



● Oct. 2008

Entered the F&B industry
with SL&C's Chinese
restaurant brand Chai797



Advancing hospitality experiences with warmth and care.

With proven business excellence, we are growing into a global leader in dining and hospitality.



Sep. 2014

Acquired Courtyard Anaheim at Disneyland Resort in the United States

May 2017

Launched Just Butchers, a Korean restaurant brand under SL&C

Sep. 2018

Launched the global restaurant brand Robata Wasa



Apr. 2020

Launched Seorijae, a Korean restaurant brand under SL&C

Apr. 2020

Acquired the hotel Element Rancho Cucamonga in the United States

Feb. 2021

Launched HAO'SUM, a Chinese restaurant brand under SL&C



Jun. 2022

Acquired the hotel Element Palmdale in the U.S.

Nov. 2024

Launched the global restaurant brand KSC (Kalbi Social Club)

Feb. 2025

Launched Itamae Sushi, a Japanese restaurant brand under SL&C



Milestone by Business Area



Redefining mobility with trusted automotive services.

We are expanding our mobility business through official dealership operations for BMW and BYD.



Dec. 2016

Established Samchully Motors Co., Ltd. and obtained BMW dealership rights for Cheongju-si and Cheonan-si

Apr. 2018

Samchully Motors Co., Ltd. acquired the right to operate a dealership business in Dongtan-si (Hwaseong-si), Ansan-si and Sejong Special Self-Governing City



Dec. 2019

Samchully Motors Co., Ltd. acquired the right to operate a dealership business in Anyang-si

Jan. 2023

Completed the construction of the Samchully Motors Co., Ltd. headquarters and Gunpo Connected Center



Jul. 2024

Established Samchully EV Co., Ltd.

Dec. 2024

Samchully EV Co., Ltd. acquired BYD dealership rights for Mokdong (Seoul Metropolitan City), Songdo (Incheon Metropolitan City) and Anyang-si



Milestone by Business Area



Empowering futures through smart financial solutions.

We offer investment opportunities at home and abroad while supporting promising venture companies.



Mar. 2009

Established Samchully Asset Management Co., Ltd.

Dec. 2009

Samchully Asset Management Co., Ltd. launched Korea's first upstream blind fund



Feb. 2013

Samchully Asset Management Co., Ltd. launched Korea's first U.S. midstream investment fund

Jan. 2015

Samchully Asset Management Co., Ltd. made Korea's first investment in a U.S. power plant

Oct. 2018

Samchully Asset Management Co., Ltd. made Korea's first investment in solar power in connection with ESS



Mar. 2023

Established Samchully Investment Co., Ltd.

Oct. 2023

Samchully Investment Co., Ltd. licensed as a new technology venture capital firm



History & Awards

History

- Oct. 1955** • Founded Samchully Briquette Industry
- Jul. 1966** • Corporated as Samchully Briquette Co., Ltd.
- Jun. 1973** • Renamed to Samchully Industry Co., Ltd.
- Dec. 1976** • Listed on the Korea Stock Exchange (IPO)
- Dec. 1978** • Achieved No. 1 share of the coal briquette market of Seoul
- May 1982** • Entered City Gas business (Acquired Kyeongin City Gas Co., Ltd.)
- Jun. 1983** • Completed Head Office at Yeouido
- Oct. 1984** • Renamed to Samchully Co., Ltd.
- Feb. 1987** • First in the country to supply LNG city gas
- May.** • Established Chunman Scholarship Foundation
- Oct. 1990** • Established Samchully Technological Research Institute
- Dec. 1997** • Achieved top rank in city gas sales in Korea
- Jul. 1998** • Completed Korea's first commercial CNG station
- Dec. 2001** • Established Samchully ES Co., Ltd.
- Jan. 2002** • Established Samchully ENG Co., Ltd.
- Dec. 2005** • Entered Integrated Energy Supply business (Secured business rights for integrated energy supply to Gwangmyeong Station area)
- Sep. 2006** • Established HUCES Co., Ltd.
- Oct. 2008** • Entered Life & Culture business (Launched Chai797, a Chinese restaurant brand under SL&C)
- Mar. 2009** • Established Samchully Asset Management Co., Ltd.
- Dec.** • Acquired shares of Ansan Urban Development Inc.
- Jan. 2010** • Launched Service Identity (SI)
- Jul.** • Completed Gwangmyeong Combined Heat and Power Plant
- Nov. 2011** • Established Gyeonggi Green Energy Co., Ltd.
- Jan. 2012** • Entered Power Generation business (Established S-Power Co., Ltd.)
- Aug.** • Completed a new building of the Samchully Technological Research Institute in Osan-si
- Sep. 2014** • Acquired the Courtyard Anaheim at Disneyland Resort, U.S.
- Dec.** • Established Samchully Sports Team
- Apr. 2015** • Completed construction at S-Power Co., Ltd.'s Ansan CCPP
 - Hosted the Samchully Together Open golf tournament(~2017)
- Oct.** • Hosted the KLPGA-Samchully Aspiring Golfers Tournament
- Dec. 2016** • Established Samchully Motors Co., Ltd. (Right to operate a dealership business in Cheongju-si and Cheonan-si)
- May 2017** • Launched Just Butchers, a Korean restaurant brand under SL&C
- Nov.** • First in the industry to introduce Intelligent Gasgrid Management System
- Apr. 2018** • Samchully Motors Co., Ltd. acquired the right to operate a dealership business in Dongtan (Hwaseong-si), Ansan-si and Sejong Special Self-Governing City
- Sep.** • Launched the global restaurant brand Robata Wasa
- Dec. 2019** • Samchully Motors Co., Ltd. acquired the right to operate a dealership business in Anyang-si
- Apr. 2020** • Launched Seorijae, a Korean restaurant brand under SL&C
 - Acquired the hotel Element Ontario Rancho Cucamonga hotel in the United States
- Feb. 2021** • Launched HAO'SUM, a Chinese restaurant brand under SL&C
- Jun. 2022** • Acquired the hotel Element Palmdale in the United States
- Jan. 2023** • Completed the construction of the Samchully Motors Co., Ltd. headquarters and Gunpo Connected Center
- Mar.** • Established Samchully Investment Co., Ltd.
- Jul. 2024** • Established Samchully EV Co., Ltd.
 - Hosted S-Together, a startup pitch contest for investment attraction
- Nov.** • Launched the global restaurant brand KSC (Kalbi Social Club)
- Dec.** • Samchully EV Co., Ltd. acquired BYD dealership rights for Mokdong (Seoul Metropolitan City), Songdo (Incheon Metropolitan City) and Anyang-si
- Feb. 2025** • Launched Itamae Sushi, a Japanese restaurant brand under SL&C



Awards

- Mar. 1976** • Awarded the Stone Tower Order of Industrial Service Merit
- Nov.** • Awarded the presidential citation
- Mar. 1978** • Awarded the National Tax Service Commissioner's Exemplary Taxpayer Citation
- Feb. 1982** • Awarded a citation from the Prime Minister
- Mar. 1984** • Awarded the Gold Tower Order of Industrial Service Merit
- Mar. 1985** • Awarded the Iron Tower Order of Industrial Service Merit
- Sep. 1990** • Awarded the Order of Civil Merit, Mongnyeon Medal
- Dec.** • Awarded the Order of Civil Merit, Dongbaek Medal
- Mar. 1994** • Awarded the Stone Tower Order of Industrial Service Merit
- May 1999** • Acquired ISO 9001 / 14001 certifications
- Mar. 2000** • Awarded a citation from the Prime Minister
- Sep.** • Selected as No.1 Customer Satisfaction in the City Gas Sector
- Jul. 2001** • Awarded the Prize for Excellence in Shareholders' Value
• Selected as top 100 Flagship Enterprises in Korea by MK Economy
- Sep.** • Awarded the Iron Tower Order of Industrial Service Merit
- Jul. 2003** • Awarded the Grand Prize from the Incheon Chamber of Commerce and Industry
- Jun. 2004** • Selected as Korea's Most Admired Company by KMAC
- Sep. 2005** • Awarded the Management Grand Prize at Korea Gas Industry Awards
- Nov.** • Awarded the Excellent Start Award in Corporate Value Innovation area from MK Newspaper
- Sep. 2006** • Awarded the Grand Prize in Social Contribution area at Korea Gas Industry Awards
• Selected as Excellent Labor-Management Relations by the Ministry of Labor
- Nov. 2007** • Awarded the citation from the Minister of Korea Forest Service in commemoration of 6th National Mountain Day
- Mar. 2008** • Selected as the First Grade in Safety Management Assessment by the Korea Gas Safety Corporation
- Oct.** • Awarded the Grand Prize for Safety at Korea Gas Industry Awards
- Dec.** • Awarded Korea's Most Trusted Company Prize from the Korea CEO Association
- Feb. 2009** • Selected as the First Grade in Safety Management Assessment by Korea Gas Safety Corporation
- Mar.** • Awarded the Gold Tower Order of Industrial Service Merit
- Jul.** • Awarded the Grand Prize from the Incheon Chamber of Commerce and Industry
- Sep.** • Awarded the National Productivity Award from Minister of Knowledge Economy
- Jun. 2010** • Received Presidential Award at the 17th Korea Gas Safety Awards
• Selected as Excellence in Labor-Management Relations by the Ministry of Labor
- Sep.** • Selected as Korea's Most Reliable Company by Korea CEO Association for 3 consecutive years
- Jun. 2011** • Awarded the Bronze Medal at the 6th Korea Meteorological Information Awards from the Korea Meteorological Administration
• Chosen as Korea's Great Workplace by KMAC
- Feb. 2012** • Acquired the Weather Management Certificate by the Korea Meteorological Administration in the first year of the certification program
- Dec.** • Acquired CCM (Consumer Centered Management) Certification from the Korea Fair Trade Commission and Korea Consumer Agency
- May 2013** • Certified to OHSAS 18001 and SEQMS 31001 standards
- Dec. 2014** • Awarded a citation from the Ministry of Trade, Industry and Energy for Excellence in Energy Diagnosis chosen by the Ministry of Trade, Industry and Energy
- Aug. 2015** • Selected as Korea's Great Work Place for 5 consecutive years by KMAC
- Sep.** • Named a Best-HRD Performer by the Ministry of Employment and Labor
- Oct.** • Received the Grand Prize at the Korea Ethics Management Awards hosted by Korea Academy of Business Ethics
- Feb. 2016** • Received the Grand Prize at the Korea Employers Federation's Labor- Management Cooperation Awards
- Oct.** • Awarded Prime Minister's Citation at Korea Sharing Awards by the Ministry of Health & Welfare, KBS and Community Chest of Korea
- Jun. 2017** • Designated as a certified job career experience institution by the Ministry of Education and the Korea Chamber of Commerce and Industry
- Mar. 2018** • Named an Excellent Weather Management Corporation by the Korea Meteorological Administration
- Sep.** • Awarded a citation from the Ministry of Trade, Industry and Energy at the 2018 IoT Awards
- Oct.** • Awarded the Ministerial prize at the 2018 Day of Standards and Testing by the Ministry of Trade, Energy and Industry
- Sep. 2019** • Awarded the Silver Tower Order of Industrial Service Merit (at the 26th Korea Gas Safety Awards)
- Oct.** • Awarded the Minister of Korea Forest Service Prize on the 18th Mountain Day
- Dec.** • Awarded the Citation for the Merit of Discovering Blind Spots in Welfare by the Gyeonggi-do Provincial Government
- Jul. 2020** • Awarded the Grand Prize in Social Welfare Service at the 38th Incheon Commerce and Industry Awards
- Oct.** • Acquired the ISO 45001 certification
- Dec.** • Awarded a citation from the Chairperson of the Korea Fair Trade Commission as the CCM Company of the Year
• Awarded a citation from the Ministry of Trade, Industry and Energy for ranking No. 1 in the 6th City Gas Service Standard Assessment
- Dec. 2021** • Selected as a top company in the 2021 ARS Operation Evaluation and received a commendation from the Minister of Science and ICT
• Received the grand prize at the 31st Incheon Industrial Peace Awards
• Received a commendation from the Minister of Trade, Industry and Energy at the 2021 Industrial Intelligence Awards
- Nov. 2022** • Selected as a Lighthouse Company in the field of New Systems (Digital Transformation) by the Ministry of Trade, Industry and Energy
- Oct. 2024** • Awarded the Platinum Prize at the LACP Vision Awards for the annual report (3 platinum prizes, 3 gold prizes, 5 silver prizes and 1 bronze prize to date)
- Dec.** • Obtained the CCM (Consumer Centered Management) Certificate from the Korea Fair Trade Commission and the Korea Consumer Agency for the seventh consecutive time
- Feb. 2025** • Selected as Korea's Most Admired Company by KMAC for the 22th consecutive year
- Apr.** • Chairman Man-Deuk Yi selected among Top 100 Korean CEOs by MK Economy (18th time)

CEO Message

Chairman
Man-Deuk Yi



We will continue
to lead by
example as a firm
of endearment
that practices
"sharing
together" with
everyone.

In 2024, the Korean economy faced strong headwinds from high interest rates and high inflation to the Korean won reaching record lows in value. These factors dampened consumer and investor sentiment and, combined with global economic downturn driven by regional conflicts, weakened exports and heightened unpredictability. Despite these challenges, however, Samchully was able to continue its growth thanks to the unwavering unity and commitment of our employees. As we celebrate the 70th anniversary of our founding in 2025, we stand ready to embark on a new leap forward toward becoming a centennial company.

We will foster a culture of harmony and co-prosperity with internal and external stakeholders.

The essence of business longevity lies in its customers. Only by delivering truly meaningful services that meet customer needs can a company achieve sustainable growth. At Samchully, we will approach our customers with a service mindset to identify what they truly need and provide thoughtful, practical solutions that deliver genuine satisfaction.

The driving force behind corporate transformation is its people. Growth is only possible when all members of the organization can freely express their ideas and opinions and work harmoniously toward shared goals. We will listen attentively to our employees, practice open management that encourages horizontal communication, and build a culture of trust and unity that lays a stable foundation for our business operations.

We will strive for future growth by taking on new challenges and pursuing creative innovation.

Human resources are our greatest asset. They generate innovation, create value, and shape and define our competitive edge. We will establish a comprehensive talent development program to help each member grow into an expert in their role and unlock their potential through well-structured education and training, enabling both personal growth and the advancement of our organization.

CEO and Vice Chairman
Chan-Eui Lee



CEO and President
Jae-Kwon Yoo



As we celebrate our 70th anniversary this year, we reaffirm our commitment as a long-standing company to achieve continued growth based on harmony, internal strength, and safety.

To adapt proactively to a rapidly changing environment and an uncertain future, we will continuously strive to understand emerging trends and prospects, and transform both our organizational structure and business models with a creative mindset. Rather than falling complacent, we will relentlessly explore promising markets, take bold steps into uncharted territory, and pursue new ventures with an unyielding spirit to create a better tomorrow.

We will do our utmost to build a better world where people can feel safe.

Based on a strong belief in preventive management, we will create a safe, accident-free environment with a robust safety management system. We will implement a rigorous safety and health system in the field to ensure the safety not only of our personnel but also of our partners and the general public, thereby realizing our goal of "zero accidents and zero disasters." Fulfilling our responsibilities as an energy company with 70 years of history, we will maintain safety as our top priority and strive to become a trusted company.

Samchully's 70-year journey has been possible thanks to the deep trust and warm support of the people. Looking ahead, we will continue to lead as one of Korea's most enduring companies, rooted in harmony, growth, and internal strength. We will fulfill our corporate social responsibilities, pursue mutual prosperity with all stakeholders, and contribute meaningfully to the future of both our company and society. We ask for your continued support, as we take flight once again as a "firm of endearment" that practices "sharing together" with others.

Thank you.

Governance

Samchully Co., Ltd. is committed to establishing a governance structure that serves as a robust foundation for responsible and transparent management, with the aim of enhancing shareholder value and protecting shareholder rights.

Governance Principle and Policy

The standard operating procedures and results related to governance are fully disclosed to maintain transparency. The Articles of Incorporation, information on the Board of Directors, operating regulations and other information are disclosed on the company website and the electronic notice system of the Financial Supervisory Service for stakeholders who wish to understand the governance of Samchully Co., Ltd.

More than half of the members of the Board are outside directors, as a way to ensure the Board's independence in its judgment and decisions, and the directors are appointed from among experts from different fields to ensure diversity in terms of background and profession. As such, the Board of Directors is composed of experts specializing in different fields, such as business management, economy, administration and accounting.

To ensure a stable governance structure based on checks and balances among organizational members, decision-making and business execution authority has been delegated separately to the Board of Directors and the management, with the latter required to regularly report on the execution of business operations to the Board on a regular basis.

For the appointment of outside directors, a nomination committee composed of a majority of outside directors conducts a thorough and objective review for a formal resolution before recommending candidates. Comprehensive information on the nominated candidates is disclosed to shareholders prior to the general meeting through reference materials and the notice of convocation. Final appointments are made with shareholder approval at the general meeting.

Inside Directors

Chan-Eui Lee

- Applied Statistics, Yonsei University
- Chairman of the Board (Former) CEO, PT. KIDECO JAYA AGUNG
- Chairman of the Management Committee (Former) CEO, Samtan Co., Ltd.
- Member of the Outside Director Candidate Nomination Committee (Present) Vice Chairman and co-CEO, Samchully Co., Ltd.

Jae-Kwon Yoo

- Business Administration, Sogang University
- Member of the Management Committee (Former) CEO, S-Power Co., Ltd.
- (Former) CEO, Samchully ES Co., Ltd.
- (Present) President and co-CEO, Samchully Co., Ltd.

Outside Directors

Seok-Geun Lee

- Business Administration, Yonsei University
- Chairman of the Audit Committee (Former) Assistant Deputy Director, Financial Supervisory Service
- (Former) Standing Auditor and Standing Advisor, Shinhan Bank
- (Present) Standing Advisor, Yulchon LLC
- (Present) Outside Director of Coupang Financial Corp.

Seung-Min Ji

- Business Administration, Yonsei University / Certified Public Accountant of Korea
- Member of the Audit Committee (Former) Assistant Professor, University of Oregon in Eugene, Oregon, USA
- Member of the Outside Director Candidate Nomination Committee (Former) Member, Accounting System Review Board, Securities and Futures Commission
- (Present) Associate Professor, Korea University Business School
- (Present) Outside Director of Hugel, Inc.

Dong-Kyu Lee

- Economics, Seoul National University
- Chairman of the Outside Director Candidate Nomination Committee (Former) Secretary General, Fair Trade Commission
- (Former) Visiting Professor, Chung-Ang University
- Member of the Audit Committee (Present) Standing Advisor, Kim & Chang

(as of the end of 2024)

Board Composition and Activities

As the highest decision-making body, the Board of Directors of Samchully Co., Ltd. has the authority to appoint the CEO and steer key decisions. It is composed of two internal directors and three outside directors for objective and independent decision-making. All directors comply with relevant laws such as the Commercial Act and the Fair Trade Act to avoid any conflicts of interest. All outside directors are appointed in accordance with the requirements under the Commercial Act, and maintain complete independence from major shareholders, the management, or any affiliated or specially related parties of the company. Outside directors are nominated by the Outside Director Candidate Nomination Committee, which consists of seasoned professionals across various fields, and the appointments are finalized through a resolution of the General Meeting of Shareholders. In 2024, the Board held a total of 11 meetings and reviewed and resolved 29 agenda items.

Committees within the Board

To enhance the depth and efficiency of key decisions regarding business management, Samchully Co., Ltd. operates three specialized committees within the Board of Directors: the Audit Committee, the Outside Director Candidate Nomination Committee, and the Management Committee.

Audit Committee

The Audit Committee is composed entirely of outside directors to ensure independent decision-making. It includes at least one expert with experience in fields such as industry, accounting, or finance, and aims to minimize membership changes during the directors' term in consideration of their professional expertise.

Outside Director Candidate Nomination Committee

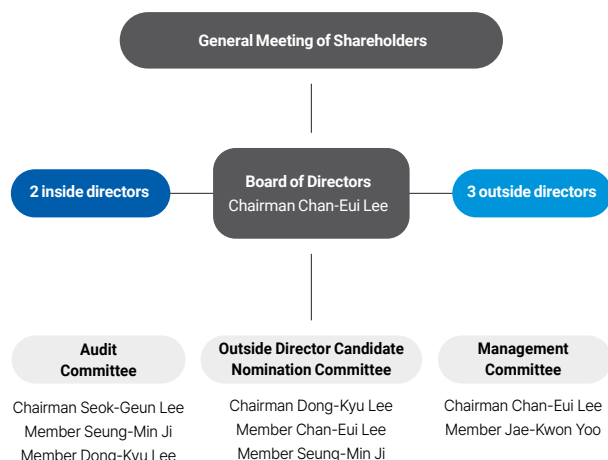
In accordance with the Commercial Act, the Outside Director Candidate Nomination Committee is composed with a majority of outside directors to ensure impartiality and independence.

Management Committee

Established at the Board's discretion to facilitate swift and smooth corporate decision-making and improve management efficiency, the Management Committee is composed of members selected based on their deep industry expertise, solid understanding of the company, and extensive experience in executive roles.



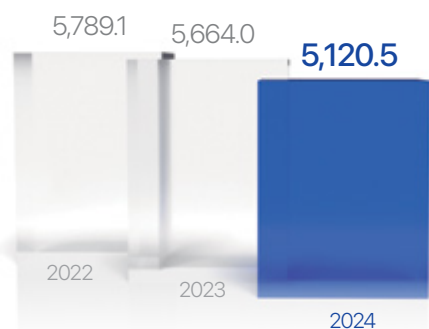
Forming Committees



Financial Highlights

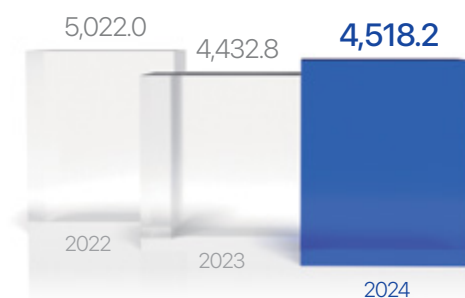
Sales

(Unit: KRW in billions)



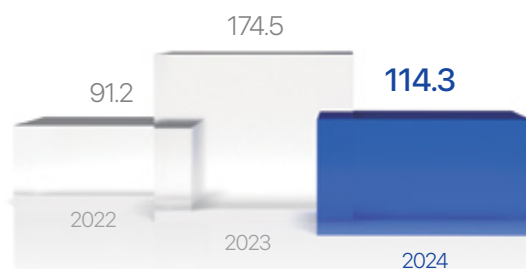
Total Assets

(Unit: KRW in billions)



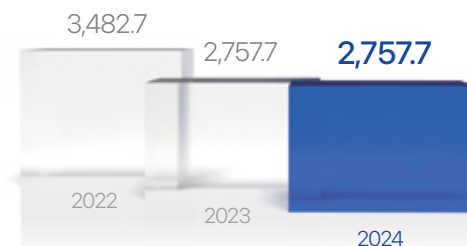
Operating Income

(Unit: KRW in billions)



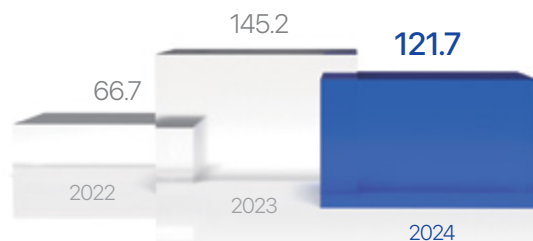
Total Liabilities

(Unit: KRW in billions)



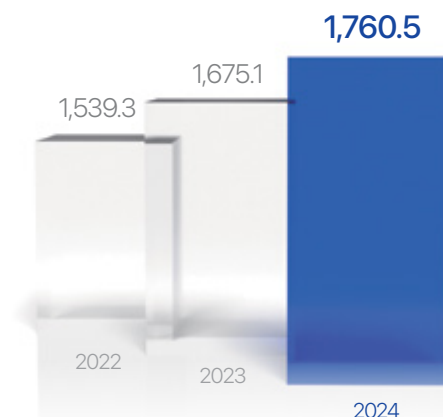
Net Income

(Unit: KRW in billions)



Total Equity

(Unit: KRW in billions)



※ Consolidated Financial Statement based on K-IFRS

Stock Information

Stock Status

(Unit: KRW, shares, %)

	2022	2023	2024
Stock price (closing price at the end of the year)	391,000	95,000	88,800
Shares outstanding	4,055,025	4,055,025	4,055,025
Shares held by foreign investors	14.2	8.4	8.4

Stocks and Intrinsic Value

(Unit: KRW, fold, fold)

	2022	2023	2024
EPS	14,387	35,116	29,606
PER	27.2	2.7	3.0
PBR	1.0	0.2	0.2

※ Consolidated Financial Statement based on K-IFRS

Dividend Indicator

(Unit: KRW, %, %)

	2022	2023	2024
Dividend per share	3,000	3,000	3,000
Dividend yield	0.8	3.1	3.3
Payout ratio	50.9	14.5	19.5

※ Separate Financial Statement based on K-IFRS

Condensed Financial Statements of Major Affiliates

(Unit: KRW in billions)

	Samchully Co., Ltd.	S-Power Co., Ltd.	Samchully Motors Co., Ltd.	Samchully ES Co., Ltd.	Samchully ENG Co., Ltd.	HUCES Co., Ltd.
Sales	3,572.4	734.6	422.8	167.2	156.9	58.5
Operating income	26.8	51.7	7.8	10.0	1.6	16.3
Net income	52.7	35.9	7.9	11.2	1.4	9.2
Total assets	3,283.3	740.1	147.0	132.6	141.2	229.2
Total liabilities	1,825.8	369.8	107.1	72.2	41.2	219.5
Total equity	1,457.5	370.3	39.9	60.4	100.0	9.7

※ Separate Financial Statement based on K-IFRS

BUSINESS PERFORMANCE

Energy & Environment	Samchully Co., Ltd.	26
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	Samchully Investment Co., Ltd.	47

BUSINESS
PERFORMANCE

SAMCHULLY GROUP



Samchully Co., Ltd.

Samchully Co., Ltd. is a reliable supplier of city gas, a safe and clean low-carbon energy. As the largest city gas company in the country, Samchully Co., Ltd. has been leading the domestic energy market and is now taking steps to discover new paths to future growth by realizing carbon neutrality based on city gas.

City Gas

City Gas Business Status

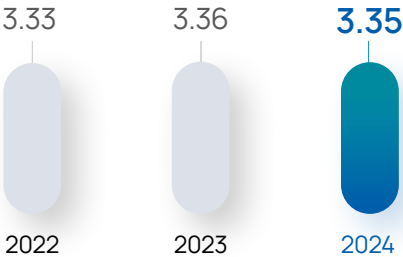
After entering the city gas market in 1982, Samchully Co., Ltd. pioneered the era of liquefied natural gas (LNG) city gas in Korea by supplying LNG for the first time in 1987. City gas, known for its minimal pollutant emissions, is a clean energy source that contributes to environmental protection. Because it is supplied through underground pipelines, it can be used conveniently without the need for additional transport or storage infrastructure.

As of the end of 2024, Samchully Co., Ltd. supplies approximately 3.85 billion m³ of city gas annually to about 3.35 million households in 13 cities in Gyeonggi-do Province and 5 districts in Incheon Metropolitan City. With an 8,188-kilometer pipeline network, the longest operated by a single company in Korea, the company ensures stable city gas supply year-round. Notably, the proportion of industrial use in its sales volume is higher than that of its peers, and a balance is maintained between industrial and residential use, with the latter being more vulnerable to seasonal and weather-induced fluctuations, for stable demand management.

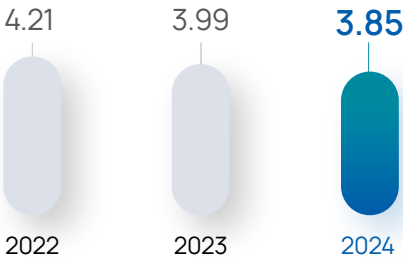
Going forward, the company will continue to nurture its city gas business by tapping into new sources of demand, such as building large-scale industrial infrastructure, developing high-tech industrial complexes, exploring fuel cell businesses for power generation and buildings, and supporting new housing developments within its service areas.



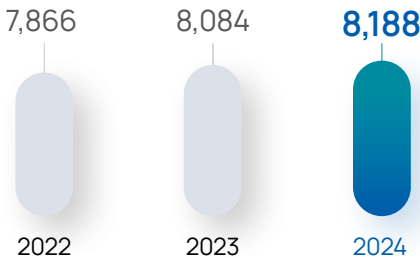
Number of Serviced Homes (Unit: million homes)



Sales (Unit: billion m³)

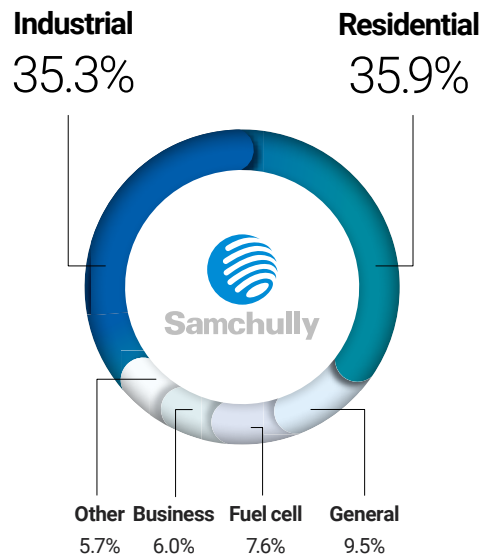


Pipeline Length (Unit: km)

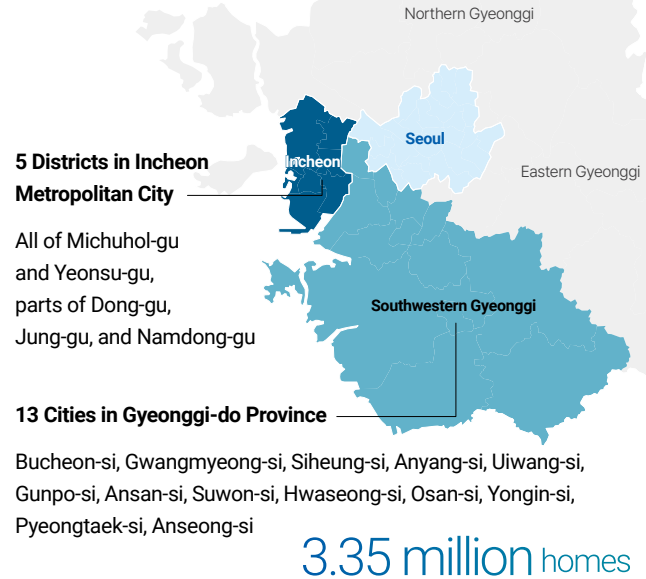


Sales Volume Ratio by Use

(as of the end of 2024)

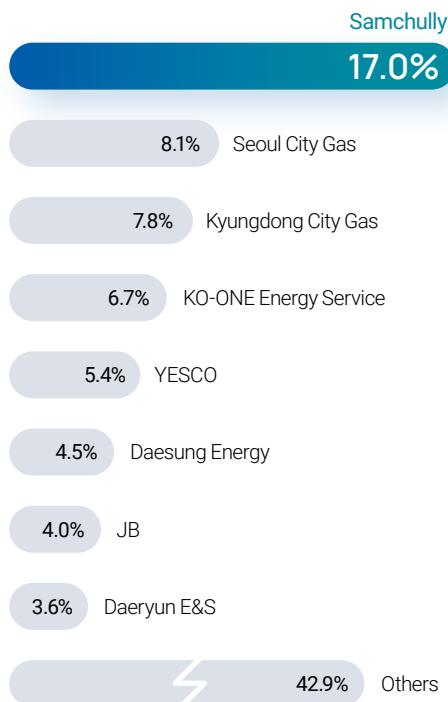


City Gas Service Areas



Market Share

Source: Korea City Gas Association,
2024 City Gas Business Handbook





Rigorous and Systematic Safety Management

Samchully Co., Ltd. strives to ensure the stable supply and safe and convenient use of city gas, which is used across society for residential, industrial, and power generation purposes. The company ensures safety by conducting rigorous inspection and maintenance of facilities based on advanced technology and systematic approaches.

As a city gas company, Samchully Co., Ltd. complies with all legal obligations under the City Gas Business Act, conducting regular inspections of gas facilities, in-depth safety assessments of gas pipelines, and seismic performance evaluations of underground facilities. It also carries out daily and voluntary inspections of city gas supply facilities such as pressure regulators, shut-off valves, cathodic protection systems, and pipelines in accordance with in-house safety management regulations. In addition, special inspections are conducted during holidays, winter, thaw periods, and rainy seasons as part of preventive maintenance.

For thorough inspection of city gas facilities and gas leak detection, state-of-the-art equipment such as vehicle-mounted gas leak detectors, laser methane detectors, structural strength meters, and remote-controlled vehicle-mounted boring machines are used in safety management. Samchully Co., Ltd. is also at the forefront of developing and adopting new equipment. To prevent city gas leaks during excavation, digging is conducted in the presence of safety management staff, and unauthorized excavations are deterred through a dual surveillance system consisting of regular patrols and a citizen-participation monitoring system.

City Gas Safety Inspection

- Regular inspections of supply facilities
- In-depth diagnosis of city gas piping
- Various routine, autonomous, and special inspections



Utilization of Cutting-Edge Inspection Equipment

- Gas leak detection vehicles
- Laser methane detectors
- Remote-controlled boring machines for vehicles
- Structural strength measuring instruments



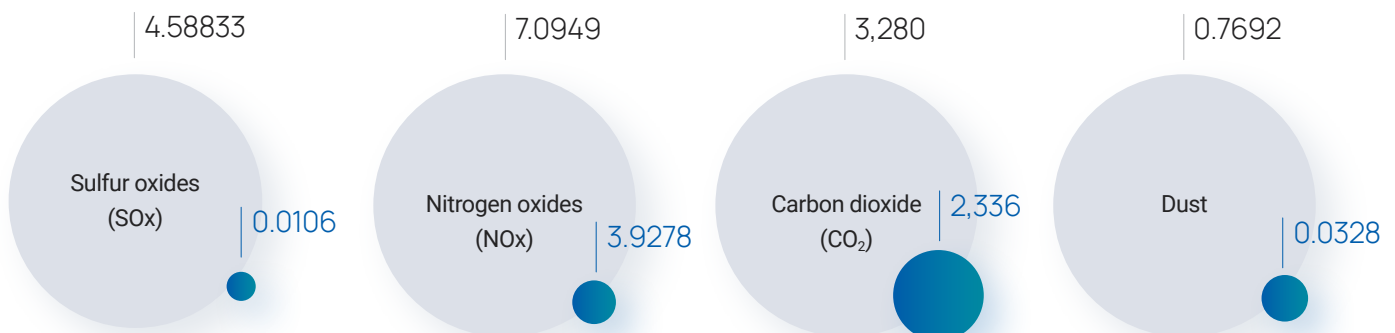
Management of Excavation Work

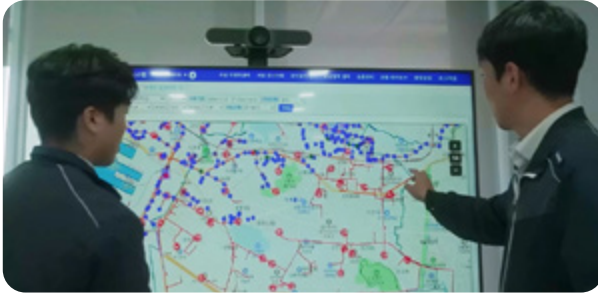
- Excavation performed in the presence of safety personnel
- Regular inspections
- Customer monitoring system



Eco-Friendliness of City Gas (Comparison of Pollutant Emissions)

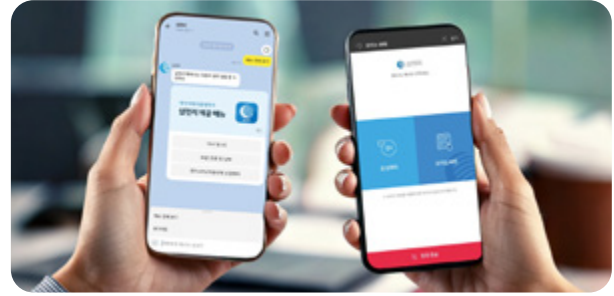
● BC oil ● LNG (city gas) (Unit: g/10,000 kcal)





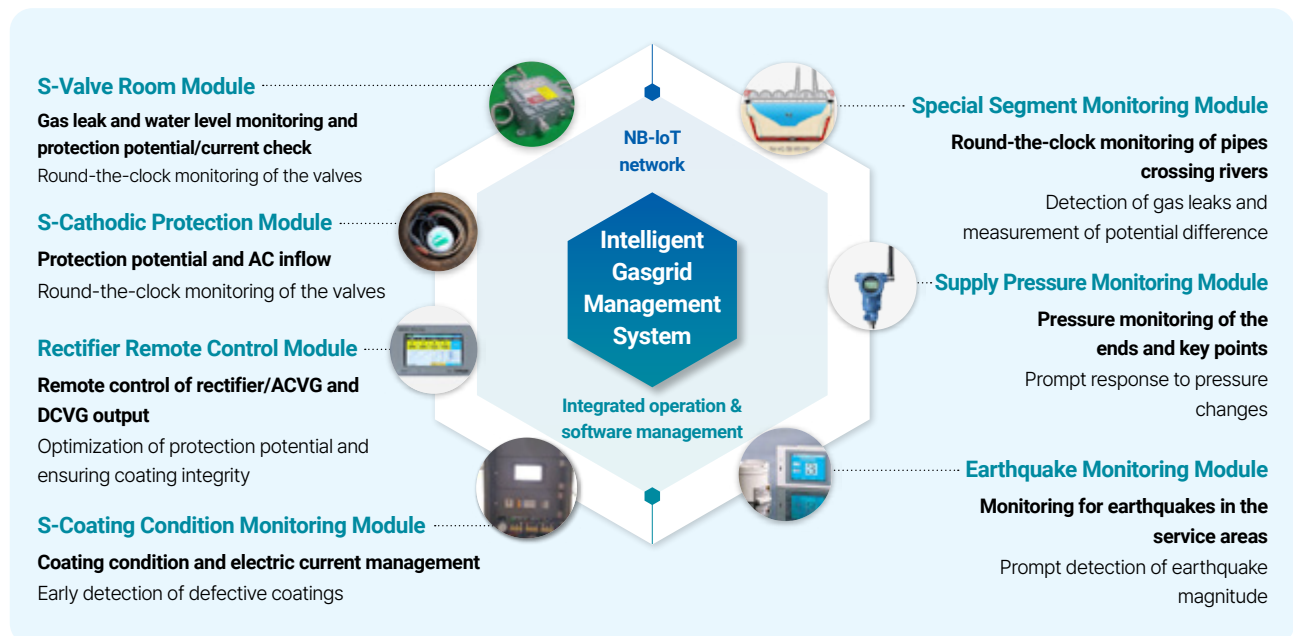
Intelligent Gasgrid Management System

Samchully Co., Ltd. was the first in Korea to establish an IoT-based intelligent gasgrid management system. This system collects and analyzes data in real-time related to underground city gas facilities and transmits the information using communication equipment, allowing for meticulous remote monitoring of on-site conditions and revolutionizing gas safety management. Since the introduction of this system, the entire city gas network in the service areas is now monitored around the clock. As a result, early detection and swift response to anomalies have significantly boosted the safety of the city gas infrastructure, minimizing the risk of large-scale accidents that may threaten public safety. Since its launch in 2017, the system has been rolled out across all service areas, establishing a robust foundation for advanced safety oversight. Samchully plans on continuing to refine the system by developing new module technologies for pipeline inspections and excavation management, thereby enhancing system quality. The company is also committed to enhancing its safety monitoring systems, building expertise in pipeline network management, and integrating IoT into city gas facilities for smarter safety management.



Optimized Customer Service

Samchully Co., Ltd. is continually working to improve both face-to-face services and digital, contact-free services between customers and customer service agents in order to provide differentiated, comprehensive city gas services. Customer service agents are trained to offer warm and professional customer service that enhances satisfaction. At the same time, services are optimized for the platforms most familiar to users in line with the trends of the times. In response to the growing use of smart devices, additional mobile services have been introduced to offer much more convenient digital services and reduce the wait time. Mobile services incorporated with advanced technology such as IoT and AI are available anytime and anywhere without spatial or temporal constraints. For instance, Samchully Talk on the mobile messenger KakaoTalk as well as the easy-to-navigate Visual ARS allow customers to quickly use the service they need such as city gas bill inquiries, billing and payment, automatic transfer applications and cancellations, moving notifications, self-metering, and safety inspections. Going forward, Samchully Co., Ltd. will continue to improve its customer service systems so that customers can enjoy even greater convenience and accessibility.





Carbon Credit Development Project

Samchully Co., Ltd. is contributing to the attainment of national greenhouse gas reduction targets through its carbon credit development projects. The company, for instance, supports industrial clients in transitioning from oil and other conventional fuels to cleaner alternatives such as city gas, enabling them to earn certified carbon credits through the emissions trading system. As a result, certifications for approximately 150,000 tons of carbon credits have been obtained to date. These credits offer clients a new revenue stream, while Samchully Co., Ltd. secures the carbon credits, thereby moving closer to carbon neutrality and fostering win-win partnerships with its clients. Leveraging its extensive experience and expertise, the company handles the full spectrum of greenhouse gas consulting and is continually expanding its portfolio by including new methodologies such as solar self-generation. Samchully Co., Ltd. will extend its consulting reach further beyond the current city gas service area and develop innovative methodologies for future carbon trading initiatives.



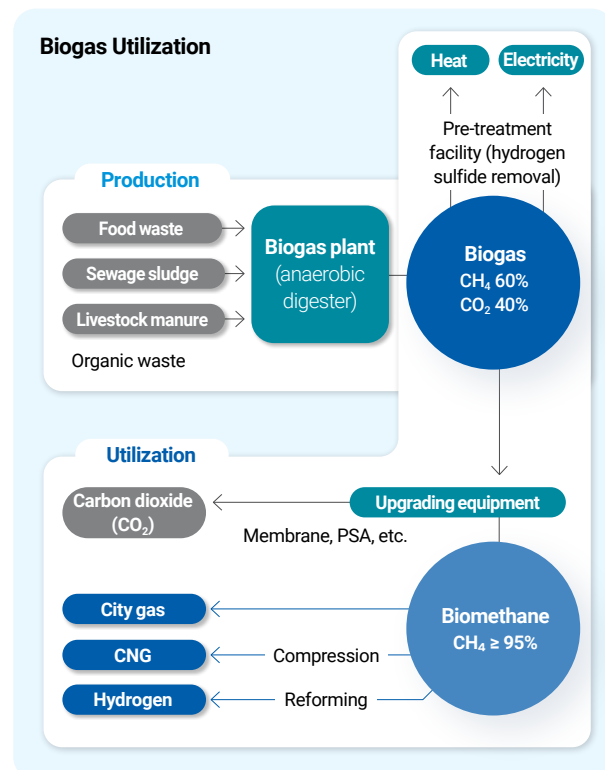
Eco-friendly Vehicle Fueling Business

Samchully Co., Ltd. is making giant strides in reducing urban air pollution by operating compressed natural gas (CNG) stations for natural gas vehicles. The process involves compressing conventional city gas, which is typically used for heating and cooking, at high pressure and supplying it as fuel for CNG vehicles. Currently, the company has the largest CNG station network in the country, with 11 CNG stations across Gyeonggi-do Province and Incheon Metropolitan City. The Everland station in Yongin stands out as a multi-energy hub, offering charging/fueling services for CNG, electric, and hydrogen vehicles, a testament to the company's extensive know-how in the field. Moving forward, Samchully Co., Ltd. will continue to expand its integrated eco-friendly vehicle fueling business to include electricity and hydrogen, which are emerging as the energy sources of the future for green mobility.



Utilization of Biogas for City Gas Feedstock

Samchully Co., Ltd. contributes to GHG reduction, resource circulation, and improved energy self-reliance by utilizing renewable biogas as a city gas feedstock. Methane (CH_4), the main component of biogas, is refined through an upgrading process to produce biomethane, which is then added into the city gas pipelines after ensuring compliance with the regulatory quality standards. Through the Siheung Clean Energy Center completed in 2024, Samchully Co., Ltd. became the first in its service area to begin injecting biomethane into the city gas network. The company plans to inject 5 million m^3 of biomethane annually, supplying nearby users with eco-friendly low-carbon city gas. This is expected to replace 5,000 tons of fossil fuel imports (in petroleum equivalent) each year and reduce 10,700 tons of GHG emissions, which is equivalent to the amount absorbed by approximately 1.6 million pine trees. Samchully Co., Ltd. will continue to collaborate with local governments and environmental service providers in its service areas to carry out more biogas-based carbon reduction initiatives.



Integrated Energy & Power Generation

Samchully Co., Ltd. operates the Gwangmyeong Combined Heat and Power Plant (CHPP) to supply heat and electricity to the local community as part of its district energy and power generation business. By leveraging the network among group affiliates—including HUCES Co., Ltd., a district energy specialist; Ansan Urban Development Co., Ltd.; and S-Power Co., Ltd., a private power generation company—Samchully Co., Ltd. is generating synergistic effects across its energy operations.



Located in Gwangmyeong-si, Gyeonggi-do Province, the Gwangmyeong CHPP supplies heating and cooling energy to residential and commercial buildings in areas such as the Gwangmyeong Station, Soha, and Sinchon areas. Notably, the plant also directly supplies electricity to the Gwangmyeong Station area, fulfilling its role as a distributed power generator that delivers energy directly to local users.

The Gwangmyeong CHPP reliably supplies heat and electricity to large commercial facilities and to densely populated residential areas with a concentration of multi-dwelling buildings. It currently serves around 20,000 households, with this number expected to grow to 30,000 by 2030 if redevelopment and reconstruction projects are carried out in full swing in nearby areas.

To proactively address rising energy demand and enhance economic efficiency, Samchully Co., Ltd. is diversifying its energy mix by installing fuel cells at the plant site and tapping into cost-effective heat sources. Also, to ensure a stable power supply amid growing demand, the company has installed additional transmission and distribution equipment and is enhancing equipment reliability and safety through planned preventive maintenance.

To minimize environmental pollution near the plant, Samchully Co., Ltd. has voluntarily reduced emissions of air pollutants by installing eco-friendly energy systems such as fuel cells and photovoltaic systems. The company also contributes to environmental conservation in local communities by planting trees to improve the air quality. Samchully Co., Ltd. will continue to ensure a stable supply of essential energy to local residents as an eco-friendly energy provider.

Gwangmyeong CHPP

Facility status	
CHP	46MW + 40Gcal/h (GT 17.3MW X 2 units, ST 11.4MW X 1 unit)
PLB	69Gcal/h (34.3Gcal/h × 2 units)
Fuel cells (FC)	2.6MW (0.44MW × 6 units)
Photovoltaic (PV)	173kW

No. of serviced homes
(as of the end of 2024)

20,782 homes

New and Renewable Energy

Samchully Co., Ltd. is pursuing renewable energy initiatives to ensure the sustainable growth of its city gas business and to expand eco-friendly operations in response to climate change. The company is developing various business models, including fuel cells for clean energy, as well as biogas and waste-to-energy models.

Under the Renewable Portfolio Standards (RPS), Samchully Co., Ltd. has supplied 236 MW of fuel cell capacity across 16 locations since 2012. Since 2023, it has been focusing on the expansion of its fuel cell power generation business through the Clean Hydrogen Energy Portfolio Standards (CHPS)*.

Fuel cells are a type of renewable energy system that generates electricity and heat through an electrochemical reaction between hydrogen and oxygen. A commonly used method involves extracting hydrogen from city gas (CH_4), known for its high efficiency. Compared to traditional thermal power generation, fuel cells emit significantly less carbon dioxide and nitrogen oxides and virtually no sulfur oxides, particulate matter, or other air pollutants. They also produce no odors or wastewater, and their low noise and electromagnetic emissions make them suitable for installation in urban areas. Because fuel cells face minimal site restrictions, they offer high space efficiency, and as a form of distributed energy that does not require large-scale transmission towers or power lines, there is minimal power loss during transmission.

Samchully Co., Ltd. has established Gyeonggi Green Energy Co., Ltd. (58.8 MW) in Hwaseong-si, Gyeonggi-do Province and Incheon Fuel Cell Co., Ltd. (39.6 MW) in Dong-gu, Incheon Metropolitan City to supply clean and safe electricity and heat generated from fuel cells to the local communities. The company is also carrying out fuel cell projects in several other locations, including Jangan, Namyang, and Uiwang. Going forward, Samchully Co., Ltd. plans to continue building fuel cells not only for power generation, but also for residential and commercial applications, thereby increasing the supply of city gas, and supplying the eco-friendly heat generated by fuel cells to integrated energy providers.

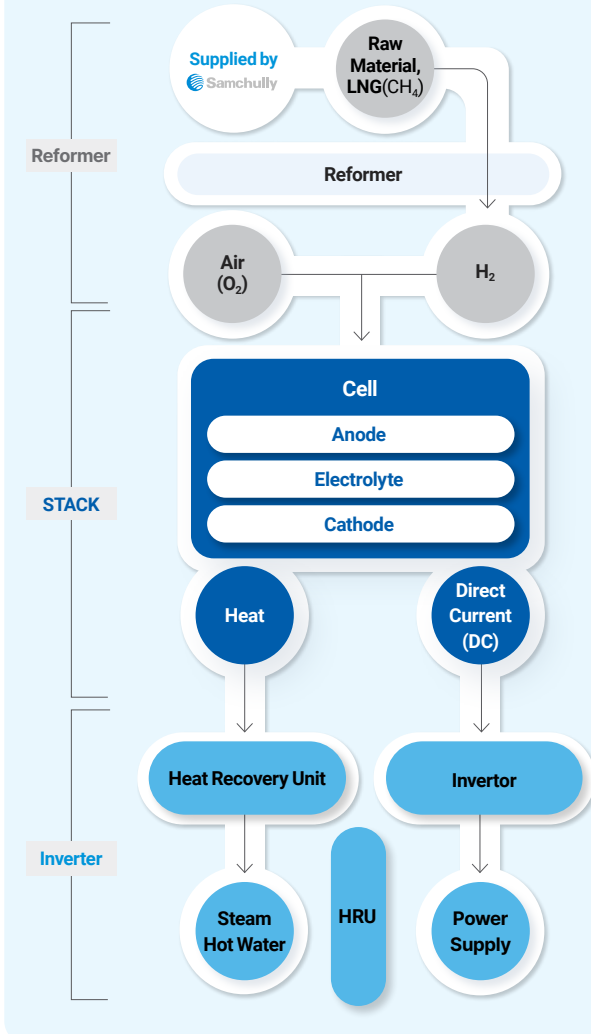
Samchully Co., Ltd. was selected as the lead institution for the national R&D project "Development of Energy Conversion Technology Using Unused Complex Biomass," supported by the Ministry of Environment, to run the project from May 2022 to December 2027. The initiative is aimed at converting previously discarded biomass, such as residual plant and animal materials, into biogas through anaerobic digestion, and contributing to the decarbonization of city gas, with the goal to reduce annual CO_2 emissions by approximately 3,900 tCO_2eq . As a demonstration project, Samchully Co., Ltd. plans on building an 80-ton-capacity testbed facility for commercial operation, laying the foundation for commercialization of the developed technology in the future. Through this project, the company will drive its efforts in city gas decarbonization, carbon capture, and the production and distribution of green hydrogen, further strengthening its role in advancing clean energy adoption.

* CHPS (Clean Hydrogen Energy Portfolio Standards)

This is a scheme that separates hydrogen power from the Renewable Portfolio Standards (RPS) and requires clean hydrogen power be purchased through bidding. The goal is to establish a support framework tailored to the unique characteristics of renewable and hydrogen energy and to encourage the use of clean hydrogen in hydrogen-based power generation.



Fuel Cell Components and their Roles



R&D

Samchully Co., Ltd. engages in extensive research and development across diverse technologies and response strategies to enhance employees' understanding of changing business landscapes and future outlooks, while exploring new business opportunities. The company's Integrated Research Center conducts studies in new energy businesses, taking the lead in achieving carbon neutrality.



Laying the Foundation for Developing and Utilizing Carbon Neutrality Technologies

Samchully Co., Ltd. is committed to fulfilling its corporate social responsibility in response to climate change, while simultaneously developing carbon-neutral technologies to ensure sustainable growth. The company is currently working on a comprehensive implementation strategy to reduce carbon emissions. In the city gas business, which plays a central role in the Group's energy and environmental division, research is carried out to discover ways to either eliminate or offset carbon emissions, so as to enable both the suppliers and consumers of city gas to contribute to carbon neutrality. Additionally, it is proactively seeking various opportunities to enter new energy markets, which are emerging as key sectors in the carbon-neutral era.

Utilization of Technological Ideas and Management of Proprietary Technologies

To encourage employees to propose creative and innovative technical ideas, Samchully Co., Ltd. has established an in-house review system and a technology registration system, along with an incentive (reward) program. Through this framework, the company efficiently consolidates and manages the diverse technical knowledge and work know-how of its employees, helping to prevent the loss of proprietary technologies and build a long-term database. This, in turn, continuously strengthens the company's technological leadership within the industry.

Direction of R&D

Research on Decarbonization and Supply Technology for City Gas

To supply low-carbon city gas, Samchully Co., Ltd. is conducting research on clean hydrogen production technologies such as turquoise hydrogen in the production sector; on new technologies for supply using existing city gas pipelines or building hydrogen-dedicated pipelines in the distribution sector; and on hydrogen utilization technologies including pure hydrogen fuel cells in the usage sector. Taking a step further, the company is focusing on comprehensive R&D to provide integrated hydrogen supply and utilization solutions essential for building hydrogen cities and hydrogen industrial complexes.

Undertaking Major National R&D Projects

Leveraging its extensive research experience and technical expertise, Samchully Co., Ltd. is driving innovation across the industry. It is currently involved in national R&D projects such as "Process and Economic Feasibility Assessment and Business Model Development for the Application of Turquoise Hydrogen Production Technology to Fuel Cell Power Plants" and "Development of Hydrogen Production Technology via Natural Gas Pyrolysis," which aim to derive optimal business models. Going forward, the company plans to establish strategies for the stable supply and utilization of low-carbon hydrogen produced using its city gas infrastructure. In 2024, it was awarded a national R&D project titled "Development and Demonstration of Technology for Converting Multi-Energy Networks in Industrial Complexes into Resources," based on which it will strengthen its technical capabilities in raising the energy efficiency of industrial complexes.

Industrial Properties in Possession
(as of the end of 2024)



Patent
48



Design
7

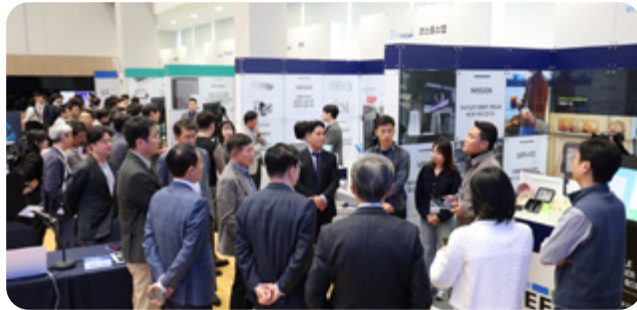


Utility model
1

56
in total

S-Together

In 2024, Samchully hosted S-Together, an investment-linked startup contest designed to discover and foster domestic startups with creative ideas and strong growth potential, for the first time.



The inaugural S-Together, launched in 2024, was organized to nurture promising startups with cutting-edge technologies based on Samchully's 70 years of business experience and know-how and to discover opportunities to shape future trends and achieve mutual growth.

Startups with unique technologies and solutions in four categories, Climate Tech, Deep Tech, Demo Tech, and K-Culture, were invited to participate. Over 400 domestic startups signed up, making the inaugural contest a resounding success. Following rigorous document screening and in-person evaluations conducted by expert judges in each field, five finalists were selected.

During Demo Day, the participating startups showcased their innovative technologies and growth potential through IR pitches, Q&A sessions with the judges, and exhibition booths with their prototypes and solutions on display. Following the final evaluation based on criteria such as marketability, technological competence, and profitability, a total of KRW 120 million in prize money was awarded. Selected companies will receive continued support, including selective investments and opportunities for business commercialization.

Looking ahead, Samchully will continue to provide young talents and emerging enterprises with opportunities to take on new challenges, offering encouragement and partnership to foster mutual success. The company also intends to take the fresh perspectives and differentiated technologies of startups as inspiration to discover new business areas and fortify its competitiveness.

S-Together Contest Categories

Climate Tech	Climate change response areas including eco-friendliness, new energy, carbon market, and circular economy
Deep Tech	Cutting-edge technologies such as AI and robotics
Demo Tech	Response to the demographic cliff and rapid changes in the labor market
K-Culture	Korean popular culture and food

Winners of the 1st S-Together Contest

Grand Prize (KRW 50 million)	COSMOS LAB Development of next-generation non-flammable water battery using water electrolytes
Gold Prize (KRW 30 million)	Simple Planet Cultivated food ingredients (alternative proteins and unsaturated fatty acids)
Silver Prize (KRW 20 million)	Aetech Manufacture of AI-powered waste sorting robots
Bronze Prize (KRW 10 million)	The Greet Development of reusable containers to replace disposable products Cubig Generation of secure synthetic data without leakage of sensitive information

Samchully ENG Co., Ltd.

Samchully ENG Co., Ltd. is an engineering company that has gained advanced capabilities in the construction of energy pipelines, particularly city gas pipelines and heat transmission pipelines. The company is expanding into a broader range of construction projects, while also operating and managing CNG fueling stations.

Pipeline Business

Samchully ENG Co., Ltd. specializes in the construction of gasgrids and heat transmission pipelines. To ensure the highest accuracy and reliability in construction, the company conducts surveying and coating probing in parallel using the global navigation satellite system (GNSS), which uses satellites to determine the position, altitude, and velocity of objects on the ground. Drawing on years of expertise and field experience, Samchully ENG Co., Ltd. has recently broadened its business portfolio to include water supply and drainage pipeline installations and projects carried out in connection with wastewater treatment facilities. The company also enhances its engineering and construction capabilities through continuous innovation, such as upgrading the safety management app and developing remote gas leakage detection pit technology, a simplified earth retaining foundation protection hole, a mechanical indentation device, and a wireless thermal transmission pipeline detection system (S-WLU).

In addition, the company provides stopping services such as line stopping, hot tapping, and low-pressure shutoff services to ensure a smooth supply of gas and heat even amid piping construction, as well as coating probing services to assess the condition of the coating of pipes buried underground.

CNG Business

Samchully ENG Co., Ltd. operates a CNG supply business by compressing city gas at high pressure for use as vehicle fuel. The company has completed 21 projects involving the construction of CNG and EV stations and currently oversees the operation and management of 10 CNG stations across Gyeonggi-do Province and Incheon Metropolitan City.



By helping to reduce vehicle emissions, a major contributor to greenhouse gases, Samchully ENG Co., Ltd. plays a key role in improving air quality and preserving the urban environment. Drawing on its expertise in CNG station operation and high-pressure facility maintenance, the company is also ensuring safety through safety valve performance testing and preventive inspections of high-risk equipment.

Key External Projects Awarded (2024)

Project	Project owner
Yulli-Yongsan Segment (National Road No. 19) Pipeline Relocation Project	Korea Gas Corporation
Condensate Manhole Closure and Maintenance Improvement Project	Hanwha Energy
Guri Galmae Station Area Heat Transmission Pipeline Relocation Project	Daeryun Power
LG Chem Cheongju Plant Steam Pipeline Construction Project	Cheongju Green Energy
LPG Pipeline Infrastructure Project in Gigye-myeon, Pohang	Korea LPG Pipeline Institute

Major Projects (as of April 2025)

Project	Project owner
Boseong-Beolgyo Natural Gas Supply Facility Construction Project	Korea Gas Corporation
Buk-myeon Management Center Supply Facility Expansion Project	
Ilsan Combined Heat and Power Plant Hydrothermal Piping Repair Project	Korea District Heating Corporation
Boryeong Sewage Treatment Water Reuse Project	Korea Environment Corporation
Gukhoe-daero Underpass and Park Construction (Phase II) Project	Seoul Metropolitan Government
Omi Public Wastewater Treatment Facility and Pipeline Maintenance Project in Bangsan-myeon	Yanggu County
Guri Galmae Station Area Heat Transmission Pipeline Relocation Project	Daeryun Power
LG Chem Cheongju Plant Steam Pipeline Construction Project	Cheongju Green Energy
LPG Pipeline Infrastructure Project in Gigye-myeon, Pohang	Korea LPG Pipeline Institute

Samchully ES Co., Ltd.

Samchully ES Co., Ltd., a provider of energy and environmental solutions, is dedicated to creating new value through unmatched technological and engineering expertise, with a focus on enhancing the efficiency of energy production, supply, and consumption, promoting waste-to-resource recycling, and advancing the use of eco-friendly energy.



Energy Business

Fuel Cell Power Generation Business

Samchully ES Co., Ltd. constructs fuel cell power plants for both KEPCO subsidiaries engaged in power generation and private power companies. Since building the world's largest fuel cell power plant (58.8 MW) for Gyeonggi Green Energy Co., Ltd. in 2012, the company has accumulated extensive experience in the field. Boasting the largest references in fuel cell construction (468 MW, as of the end of 2024) in Korea, Samchully ES Co., Ltd. demonstrates exceptional capabilities in both construction and engineering. Going forward, the company aims to develop and implement new fuel cell business models to contribute to the growth of the fuel cell market as an eco-friendly power generation system.

GHP Business

With exceptional eco-friendly, high-efficiency energy solutions using gas-powered engines for heating and cooling, Samchully ES Co., Ltd. has established a dominant presence in the gas engine heat pump (GHP) market. The company is supplying premium, high-performance GHP systems in partnership with Yanmar Energy System of Japan, a world-renowned diesel engine producer and the developer of GHP. To date, Samchully ES Co., Ltd. has sold over 12,000 outdoor units, firmly cementing its status as a leading player in the GHP industry.

Environmental Business

Resource Circulation Business

Sinseung Energy Co., Ltd., operating one of Korea's largest incineration facilities, generates steam and electricity by harnessing the heat produced from industrial waste incineration at its environmentally friendly resource recycling plant and supplies the energy to nearby businesses. The company is equipped with an advanced process system that significantly reduces air pollutant emissions through a stringent flue gas treatment system. Meanwhile, Cheongju Green Energy Co., Ltd. provides steam to companies within the Cheongju Industrial Complex by utilizing waste heat from a nearby large-scale incineration facility. The company also produces biogas from organic waste, including food waste, livestock manure, and sewage sludge, which serves as an eco-friendly alternative to natural gas for power generation. Notably, it completed the engineering, procurement, and construction (EPC) of Korea's largest biogas cogeneration power plant (5.8 MW) at the Seonam Water Reclamation Center and currently operates the facility under a service contract. Samchully ES Co., Ltd. will continue producing and delivering affordable, high-quality energy solutions that help customers reduce both their energy costs and greenhouse gas emissions simultaneously.



S-Power Co., Ltd.

S-Power Co., Ltd. ensures stable electricity generation through the 834MW Ansan Combined Cycle Power Plant (CCPP), which operates on LNG. As a private power generation company, it is committed to maximizing market value through exceptional facility management, stable operations, and the fulfillment of its corporate social responsibilities.



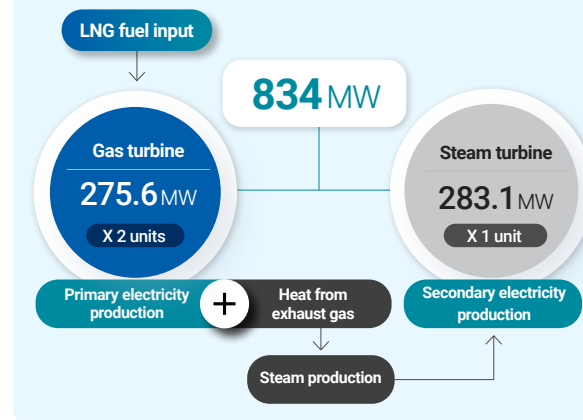
S-Power Co., Ltd., located in the Multi-Techno Valley (MTV) of Ansan-si, Gyeonggi-do Province, operates a combined cycle power plant (CCPP) that generates electricity using LNG, a cleaner, low-carbon fuel. The plant is contributing to the stabilization of the local power grid, supplying electricity to the nearby areas of Siheung-si and Hwaseong-si, as well as to the Sihwa and Banwol Smart Hubs in Ansan-si. Amid a national trend of reduced coal power plant operations and output in line with the government's environmental policies aimed at curbing GHG emissions, the company's LNG-based power generation is becoming increasingly important in delivering reliable electricity to the densely populated Seoul Metropolitan Area. With its environmental benefits and ability to respond flexibly to fluctuations in electricity demand, LNG power generation is emerging as the most viable energy solution today, and it is expected to serve as a critical transitional source in the path toward carbon neutrality.

The Ansan CCPP is a high-efficiency power plant that first generates electricity by running gas turbines using LNG and then reuses the high-temperature exhaust gases to produce steam, which powers steam turbines for a second round of power generation. In 2024, the plant successfully completed a 39-day scheduled preventive maintenance period for continuous improvement (CI) without a single safety incident, reinforcing its commitment to operational reliability and safety. Moving forward, S-Power Co., Ltd. will continue to strengthen facility inspections and maintenance, while also improving generator performance and profitability through reforms in the electricity market.

S-Power Co., Ltd. operates a telemonitoring system (TMS) to ensure compliance with environmental standards for gas emissions and conducts preventive maintenance on a regular basis to establish

itself as a trusted, environmentally responsible energy provider in the local community. Furthermore, the company fulfills its corporate social responsibility by donating approximately KRW 500 million annually in scholarships and educational supplies to local elementary, middle, and high schools, as well as children's centers. It also allocates around KRW 1 billion each year to support environmental improvement projects and community development initiatives in the surrounding area.

Ansan CCPP Facilities



HUCES Co., Ltd.

HUCES Co., Ltd. supplies thermal energy to customers across Hwaseong-si and Suwon-si in Gyeonggi-do Province. As an integrated energy service provider, the company is steadily expanding its regional heating and cooling service operations to ensure a stable supply of high-quality, high-efficiency energy to local residents.

Founded in 2006 as a joint venture between Samchully Co., Ltd. and Korea District Heating Corporation (KDHC), HUCES Co., Ltd. is fulfilling its intended role of efficiently carrying out district energy operations. In 2024, Samchully Co., Ltd. acquired KDHC's entire stake in the company, making HUCES Co., Ltd. a wholly owned subsidiary and marking a new chapter in its operations.

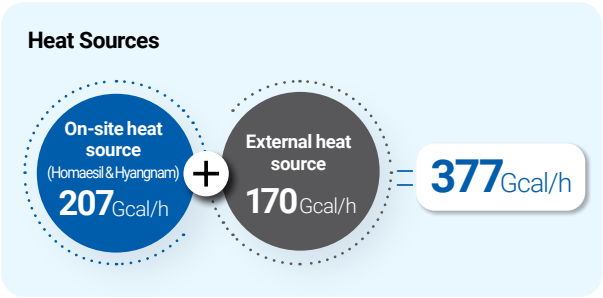
The district energy business involves supplying hot water produced at large-scale thermal energy plants to customers through heat exchangers installed in residential and commercial buildings (district heating) and converting this heat into chilled water via absorption chillers (district cooling). This enables customers to enjoy comfortable, reliable heating and cooling services 24/7.

HUCES Co., Ltd. currently operates its own thermal energy production facilities with a capacity of 138 Gcal/h in the Homaesil District of Suwon-si and 69 Gcal/h in the Hyangnam District of Hwaseong-si. The company actively develops and utilizes affordable external heat sources including waste heat from incinerators and fuel cells and heat generated by business operators in nearby areas to enhance both supply stability and economic efficiency.

As of 2024, HUCES Co., Ltd. reliably supplies heat to around 84,000 households across seven residential districts: Hyangnam Districts 1 and 2, Namyang New Town, Bongdam District 2, Bibong District, Homaesil District, and Dangsus District. The company plans to gradually expand service coverage to an estimated 137,000 households by including Bongdam District 3, Hyohaeng District, Eocheon District in Hwaseong-si and Dangsus District 2 in Suwon-si, with the aim of becoming a leading integrated energy provider in the southwestern region of Gyeonggi-do Province.

By actively utilizing renewable and unused thermal energy, HUCES Co., Ltd. is maximizing energy efficiency and helping residents access energy that is both convenient and cost-effective. The company is committed to delivering eco-friendly energy in a stable manner, cutting carbon emissions, and building a sustainable future while taking a proactive role in safeguarding local communities and the natural environment.

Demand		Business: Heat Supply
Service areas		
Present	Planned	
Hyangnam Districts 1 and 2, Namyang New Town, Bongdam District 2, and Bibong District in Hwa-seong-si and Homaesil District and Dangsus District in Suwon-si	Bongdam District 3, Hyohaeng District, Eocheon District in Hwaseong-si and Dangsus District 2 in Suwon-si	
No. of serviced households		
Present	Planned	
Approx. 84,000 households	Approx. 137,000 households	



Energy & Environment

Ansan Urban Development Inc.

Ansan Urban Development Inc. supplies thermal energy to customers in Ansan-si, Siheung-si, and Hwaseong-si, Gyeonggi-do Province. By utilizing heat generated from waste-to-energy facilities, fuel cells, and textile industrial complexes, the company is actively promoting the utilization of renewable energy while contributing to energy conservation and regional development.



Jointly operated by Samchully Co., Ltd. and Ansan City Government, Ansan Urban Development Inc. is striving to source affordable heat from waste incineration, fuel cells, and combined cycle power plants. This is to produce and supply heat more economically while enhancing profitability through initiatives to expand the heat connection network with nearby integrated energy providers such as HUCES Co., Ltd. and With Incheon Energy Co., Ltd.

As of 2024, the company supplies heating to approximately 113,000 households, delivering a total annual supply of 1.04 million Gcal, based on efforts to supply stable district heating. In January 2024, it further expanded its service coverage by securing the concession rights to provide integrated energy for the third-phase new towns, including Jangsang District and Singil District 2 in Ansan-si and Geomo District in Siheung-si. It was also awarded the fuel cell power generation projects within the project areas, ensuring a more stable and cost-effective energy supply. These achievements have positioned the company for continued growth as a green integrated energy provider.

To earn the trust of its customers, Ansan Urban Development Inc. is upgrading or replacing outdated equipment to enhance the safety of its heat supply services. It has established a robust safety management system aligned with goals such as achieving a zero-accident milestone (10-fold target) and promptly responding to the Serious Accidents Punishment Act.

Building on the expertise gained through its energy business, Ansan Urban Development Inc. will endeavor to take leadership in the hydrogen energy sector by successfully carrying out various hydrogen-related projects that support carbon neutrality. It also intends to expand into renewable energy, environmental services, and community-based initiatives, as a sustainable energy provider striving to build win-win partnerships with the local communities.

Demand Business: Heat & Electricity Supply (Reverse Transmission)

Service areas	
Present	Planned
Gojan New Town (incl. Singil District) in Ansan-si, Baegot District in Siheung-si, Songsan District in Hwaseong-si, and Sihwa Multi-Techno Valley (MTV) in Ansan-si	Jangsang District and Singil District II in Ansan-si and Geomo District in Siheung-si
No. of serviced households	
Present	Planned
Approx. 113,000 households	Approx. 205,000 households

SL&C

SL&C (F&B Division of Samchully ENG Co., Ltd.) operates around 70 restaurants nationwide under five food brands spanning Chinese, Korean, and Japanese cuisines. It is redefining the food scene in Korea and is striving to extend its reach to establish itself as a global leader in the food service industry.



Chai797

CHAI 797

Chai797 is a modern Chinese restaurant chain known for healthy, fresh ingredients, a wide variety of handmade dim sum, and an elegant and trendy ambiance. Along with the flagship store, Chai797 BLACK, and Chai797 Dining, which offers high-end dining experience, each Chai797 location is uniquely designed to match the characteristics of its location, such as business districts, department stores, and shopping malls, for a memorable dining experience. With 39 locations across the country as of April 2025, Chai797 has firmly established itself as a major player in the Chinese restaurant market in Korea, and it is continually strengthening its competitive edge by enhancing its signature menu offerings.



HAO'SUM

HAO'SUM
홍콩식대용점

HAO'SUM, operating 21 locations nationwide as of April 2025, brings the vibrant energy of Hong Kong's local dining scene to Korea, offering a true taste of Hong Kong through its authentic cuisine and interiors. The restaurant is renowned for its handmade dim sum and signature dishes such as Black Har Gao, Po Chai Fan (Hong Kong-style clay pot rice), and clear beef bone soup noodles, which have captured the hearts of customers of all ages. Moving forward, the brand plans to further connect with its younger, active clientele by introducing new dishes inspired by Hong Kong's culinary traditions and engaging in innovative promotional campaigns.





Just Butchers & Seorijae

백운고기

正肉店 鼎서리재

Just Butchers specializes in premium 1++ Hanwoo beef, offering premium cuts of Hanwoo sirloin in a refined setting. With five locations in Seoul as of April 2025, the brand has gained a strong presence in office districts, providing a wide array of exquisite dishes in an elegant setting with impeccable service. Drawing on the success of Just Butchers, Seorijae was created as a casual dining brand specializing in grilled meats and hot stone pot rice. Now with seven locations across Korea, as of April 2025, Seorijae will continue delivering satisfying, high-quality Korean dishes with excellent service to achieve customer satisfaction.



Itamae Sushi

ITAMAE 〰 SUSHI

Itamae Sushi, SL&C's first Japanese brand, offers an authentic Edo-mae sushi experience, featuring wild-caught bluefin tuna (Honmaguro). With its first store opening in February 2025, Itamae Sushi currently operates three locations in the Seoul Metropolitan Area, as of April 2025. It offers premium sushi at an affordable price, catering to younger customers seeking both value and quality. Itamae Sushi will strive to lead the Japanese cuisine sector in Korea offering an exceptional dining experience and establishing itself as a leading force in the local food scene.



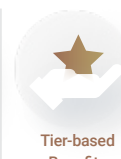
S-ON Membership



Welcome
Coupon Book



Point
Redemption



Tier-based
Benefits



Earning
Points



Anniversary
Offers

SL&C offers a mobile membership program that provides a range of benefits across all of its brands. Members can enjoy monthly coupons and various other privileges based on their membership level, Welcome, VIP, or VVIP, using the mobile app.

Samchully Motors Co., Ltd.

Samchully Motors Co., Ltd. is an official BMW dealer specializing in vehicle sales and after-sales services. As a key pillar of Samchully Group's life and culture division, the company has achieved rapid and steady growth while successfully running its automotive dealership business.



Samchully Motors Co., Ltd. delivers comprehensive services for BMW owners across the Seoul Metropolitan Area and the Chungcheong region. Recognized for its unrivaled technical expertise and top-tier customer service, the company was awarded the Best Performance Dealer at the BMW Group Korea Awards 2023, the highest honor granted to top-performing BMW dealerships. It has also won Best After-Sales, the most prestigious accolade in the service category, for five consecutive years, as of 2025. It even claimed the top three spots in the Mechanic Shop (light maintenance) category and first place in the Full Shop (general maintenance) category, proving its unmatched competitiveness within BMW's service network. In addition to its customer-centric approach, Samchully Motors Co., Ltd. has been designated a Best Job-Creation Company in Korea, in recognition of its proactive hiring practices, capacity building programs for employees, and exceptional maintenance and repair capabilities. Moving forward, the company will continue delivering premier services and elevated driving experience to an ever-growing number of customers.

New Car Showrooms

Samchully Motors Co., Ltd. showcases and sells BMW's globally renowned luxury vehicles, celebrated for their design, quality, and performance. With six new car showrooms, three in the Seoul Metropolitan area (Anyang-si, Ansan-si, and Dongtan in Hwaseong-si) and three in the Chungcheong region (Cheongju-si, Cheonan-si, and Sejong Special Self-Governing City), customers can fully experience the premium value of BMW. Each showroom is tailored to offer a unique and elevated customer experience. Key features include the M Zone for high-performance M series vehicles, the Luxury Class Zone for flagship models, and the Delivery Zone, which offers a memorable and personalized vehicle handover experience. Meanwhile, the i Zone is dedicated to eco-friendly electric models, and the company is also building EV charging infrastructure at major regional landmarks to enhance customer convenience.

With continued investment and innovation in customer-centric services, Samchully Motors Co., Ltd. has achieved remarkable improvements in both customer satisfaction and sales performance. The company will continue to enhance its personalized and digital services, further amplifying BMW's premium brand value and delivering unforgettable experiences to its customers.

BPS Showrooms

At its BMW Premium Selection (BPS) showrooms, Samchully Motors Co., Ltd. offers certified pre-owned vehicles that have passed BMW's rigorous inspections and standards. With one location in the Seoul Metropolitan Area (Anyang-si) and Chungcheong region (Cheonan-si) each, the company ensures customers enjoy a trustworthy and seamless pre-owned car buying experience. BPS vehicles undergo comprehensive 360-degree inspections and come with fully transparent maintenance history, ensuring the highest standards of quality. Buyers also benefit from a 12-month vehicle warranty and convenient lease transfer options for a peace of mind. For returning BMW customers, Samchully Motors Co., Ltd. offers trade-in services and a loyalty program with exclusive repurchase benefits for more efficient and seamless upgrades.

The BPS showrooms are being operated as premium car lifestyle platforms, enabling customers to explore a wide range of BMW vehicles from brand-new to certified pre-owned and make informed, value-driven choices. Going forward, Samchully Motors Co., Ltd. will continue to deliver the distinct value of BMW with trusted certifications for pre-owned BMW vehicles, exceptional benefits, and an uncompromising commitment to excellent services to earn customer trust.

Samchully Motors Branch Information

Region	Category	Address	Contact	Showroom Information			Service Center Information					
				M-Zone	Luxury Class-Zone	i-Zone	Paid Repair Services	Repair Under Warranty	Replacement of Consumables	EV Repair	Post-Accident Repair	Repair of Carbon Fiber Parts
Gunpo (Head Office)	Service Center	11, Dangeong-ro 27beon-gil, Gunpo-si, Gyeonggi-do	82-31-8068-8501				●	●	●	●	●	●
Anyang (Integrated Center)	New Car Showroom	116, Simin-daero, Dongan-gu, Anyang-si, Gyeonggi-do	82-31-383-3002	●	●	●						
	Service Center		82-31-8068-7601				●	●	●	●		
	BPS Showroom		82-31-386-3002									
Ansan	New Car Showroom	126-1, Chungjang-ro, Sangnok-gu, Ansan-si, Gyeonggi-do	82-31-508-3002	●	●							
	Service Center	24, Seonjin 6-gil, Sangnok-gu, Ansan-si, Gyeonggi-do	82-31-8068-8401				●	●	●	●		
Dongtan	New Car Showroom	436, 10yongsaro, Hwaseong-si, Gyeonggi-do	82-31-8071-3002	●	●	●						
	Service Center	28, Jandarian-gil, Osan-si, Gyeonggi-do	82-31-8068-7501				●	●	●	●	●	
Cheonan (Integrated Center)	New Car Showroom	1265, Cheonan-daero, Cheonan-si, Chungcheongnam-do	82-41-576-3002	●	●							
	Service Center		82-41-572-7401				●	●	●	●	●	●
	BPS Showroom		82-1833-8401									
Cheongju	New Car Showroom	1643, 2sunhwan-ro, Seowon-gu, Cheongju-si, Chungcheongbuk-do	82-43-269-3002	●	●							
	Service Center	15, Garosu-ro 754beon-gil, Heungdeok-gu, Cheongju-si, Chungcheongbuk-do	82-43-236-7501				●	●	●	●		
	Service Factory	65-10, Woltan 2-gil, Heungdeok-gu, Cheongju-si, Chungcheongbuk-do	82-43-236-7501								●	
Sejong	New Car Showroom	650, Janggi-ro, Janggun-myeon, Sejong Special Self-Governing City	82-44-410-3200		●	●						
	Service Center		82-44-410-3201				●	●	●	●		

Service Centers

Samchully Motors Co., Ltd. is committed to delivering top-tier car maintenance services with customer safety and satisfaction as its highest priorities. The company operates a total of seven service centers, with four in the Seoul Metropolitan Area (Gunpo-si, Ansan-si, Anyang-si, and Dongtan in Hwaseong-si) and three in the Chungcheong region (Cheongju-si, Cheonan-si, and Sejong Special Self-Governing City). Among them, the Gunpo Connected Center stands out as the largest facility in south-western Gyeonggi-do Province. Featuring a dedicated EV service zone, the exclusive M Performance Garage for the M Series, and the BMW Meister Lab, which guarantees industry-leading technical expertise and service quality, the center delivers tailored services with skilled staff. For enhanced customer experience, the center also contains a premium lounge serving as a refined cultural space for BMW owners during their wait.

In 2024, Samchully Motors Co., Ltd. opened the Cheongju Service Factory, the first facility in the Chungcheong region dedicated solely to accident repair. This latest addition has significantly reduced repair times and elevated service quality for damaged vehicles. Samchully Motors Co., Ltd. will continue to go above and beyond to deliver exceptional maintenance services so that customers can enjoy complete peace of mind when driving their BMWs.



Samchully EV Co., Ltd.

Samchully EV Co., Ltd. is the official domestic dealer of BYD, a global leader in electric vehicles (EVs). As part of Samchully Group's life and culture division, the company is actively investing in and expanding its business to form a key pillar alongside the Group's car dealership business.



Established in 2024, Samchully EV Co., Ltd. specializes in the sales and after-sales service of eco-friendly EVs, a rapidly emerging and promising industry of the future. BYD, Samchully EV Co., Ltd.'s global partner, is the world's top-selling EV manufacturer, and boasts over 100,000 R&D personnel, more than 30,000 registered patents, and a presence in over 100 countries. Renowned for its cutting-edge technology, sophisticated design, and exceptional product quality, BYD selected Samchully Group in recognition of its strong capabilities in the automotive dealership business, as its official partner upon entering the Korean market. Looking ahead, Samchully EV Co., Ltd. will not only dedicate itself to vehicle sales and servicing but also work closely with BYD across all aspects of the mobility business, driving Samchully Group's expansion as a new growth engine.

Samchully EV's BYD Showroom Information

Region	Address	Contact
Mok-dong	53, Sinmok-ro, Yangcheon-gu, Seoul	82-2-6732-3002
Songdo	22, Hamon-ro 178beon-gil, Yeonsu-gu, Incheon	82-32-235-3002
Anyang	80, Beolma-ro, Dongan-gu, Anyang-si, Gyeonggi-do	82-31-825-3002

Samchully EV's BYD Service Center Information

Region	Address	Contact
Yangcheon	491, Siheung-daero, Geumcheon-gu, Seoul	82-2-6337-3002
Bupyeong	13, Anaji-ro 148beon-gil, Gyeyang-gu, Incheon	82-32-277-3002
Anyang	90, Sanbon-ro, Gunpo-si, Gyeonggi-do	82-31-503-3002

New Car Showrooms

Samchully EV Co., Ltd. operates new car showrooms for BYD, boasting No. 1 sales in the global EV market, in Mok-dong in Seoul, Songdo in Incheon, and Anyang in Gyeonggi-do Province, as of April 2025. Plans are underway to introduce additional showrooms throughout the capital region. The new car showrooms present a wide selection of EVs from BYD, renowned for their superior battery efficiency, reliable performance, and competitive pricing, and provide customers with a broader range of options. More than just a retail space, each showroom is designed to offer immersive experiences that allow customers to fully engage with BYD's cutting-edge technology and enjoy an automotive experience on a whole different level.

Service Centers

To provide truly seamless service, Samchully EV Co., Ltd. has established full-service centers ("full shops") in regions where its showrooms are located, offering everything from routine maintenance to accident repairs. As of April 2025, service centers are in operation in Yangcheon (Seoul), Bupyeong (Incheon), and Anyang (Gyeonggi-do Province). With plans to expand alongside new showroom openings, the service network is poised to provide customers with highly reliable and convenient services of the highest quality. To ensure this level of excellence, Samchully EV Co., Ltd. is investing heavily in the recruitment and training of skilled technicians, reinforcing its commitment to delivering top-notch technical service.



Overseas Operations

Samchully Group is expanding its global presence through SIM, a California Corporation, which spearheads the Group's hotel and restaurant business operations across California. These endeavors are laying the groundwork for Samchully Group's evolution into a global hospitality brand.



Overseas Dining

Since 2018, Samchully Group has been operating Robata Wasa, a contemporary Japanese restaurant, at the Spectrum Center in Irvine, California. Renowned for high-quality sushi crafted from fresh, premium ingredients, the trendy and modern restaurant caters to families and other customers looking for the ultimate Asian cuisine dining experience. In 2024, the Group also launched KSC (Kalbi Social Club), a Korean barbecue restaurant, within the Spectrum Center. Positioned as an upscale casual dining restaurant, KSC sets itself apart from conventional Korean eateries abroad with its cozy yet sophisticated ambiance and a distinctive menu that captures the essence of authentic Korean food culture. It is playing a leading role in promoting K-food and broadening its appeal in the U.S. market.



Overseas Hotels

Samchully Group entered the U.S. hotel market in 2014 with the acquisition of the Courtyard by Marriott Anaheim Resort, located near Disneyland in Los Angeles. The hotel continues to welcome visitors from around the world, offering a restful retreat for families and travelers. In 2020, the Group acquired the Element Ontario Rancho Cucamonga situated near Ontario, California. With its modern and eco-friendly design, the hotel is particularly popular among business travelers. This was followed in 2022 by the acquisition of Element Palmdale in Northern Los Angeles, which caters to professionals associated with the U.S. Air Force and the aerospace industry. Through these strategic investments, Samchully Group is steadily expanding its hotel portfolio in the United States, further cementing its footprint in the global hospitality sector.



Samchully Asset Management Co., Ltd.

Founded as an energy investment firm, Samchully Asset Management Co., Ltd. has been focusing on investing in overseas resources and renewable energy. Today, the company is broadening its investment scope to include real estate and global alternative investments (FoF) to offer a diversified array of investment opportunities to domestic and foreign investors alike.

Specializing in real asset investments across the entire energy value chain, from production to distribution, Samchully Asset Management Co., Ltd. has introduced a range of energy-centric financial products. Its landmark achievements include the establishment of Korea's first upstream blind fund (2009), the first U.S. midstream energy fund (2013), and the first Korean investment in a U.S. power plant (2015). As of year-end 2024, the firm manages assets totaling approximately KRW 2.09 trillion across 14 trust-based funds.

In 2020, the company was selected by the National Pension Service as a manager for its renewable energy infrastructure blind fund, resulting in the launch of a KRW 200 billion private equity fund (PEF). In 2022, it was appointed by Korea Growth Investment Corp. as a manager for the policy-driven New Deal Fund, subsequently launching a second renewable energy blind PEF worth KRW 50 billion. Most recently in 2024, the company was selected by both the Export-Import Bank of Korea and Korea Growth Investment Corp. to manage a new blind PEF worth KRW 110 billion, marking another significant milestone in its growth trajectory.

Major Funds Under Management

- Samchully Midstream Specialized Investment Private Placement Investment Trust No. 3-1
- Samchully Midstream Specialized Investment Private Placement Investment Trust No. 3-2
- Samchully Midstream General Private Placement Investment Trust No. 8
- Samchully Midstream General Private Placement Investment Trust No. 9
- Samchully Power Utility Private Placement Special Asset Investment Trust No. 1
- BTS No. 1 Private Placement Investment Partnership
- BTS No. 2 Private Placement Investment Partnership
- ET Private Equity Fund



These achievements have enabled the company to expand its investment footprint into emerging sectors of the power industry, including renewable energy generation, power grid infrastructure, energy storage systems (ESS), and demand response (DR) and solidify its position as a leading energy-focused private equity house in Korea.

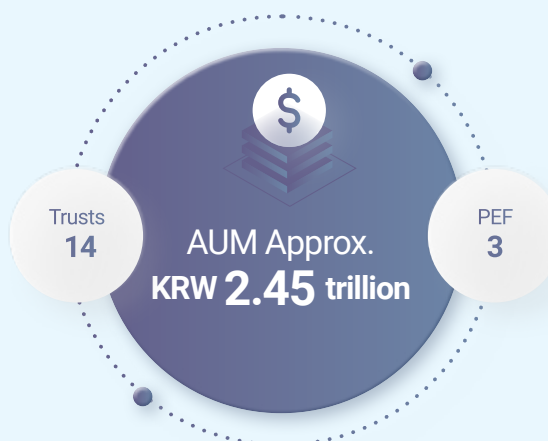
To better respond to diverse client and market demands, Samchully Asset Management Co., Ltd. is strategically expanding its portfolio beyond energy infrastructure to encompass real estate and overseas alternative investments (FoF). The company is actively recruiting top-tier professionals, optimizing its organizational structure, and upgrading internal systems to foster a more agile and focused investment environment. Its collaboration with other affiliates within Samchully Group is also generating powerful synergies that drive sustained growth.

With a focus on stable investments and consistent returns, Samchully Asset Management Co., Ltd. aims to become Korea's most trusted name in alternative asset investment and management by dedicating itself to delivering value to investors and stakeholders.

Key Financial Advisory and Arrangement Services

- Financial advisory for solar power generation project (Naju)
- Financial advisory and power purchase agreement (PPA) arrangement
- Real estate consulting for urban development and regulatory approvals

Fund Size



Samchully Investment Co., Ltd.

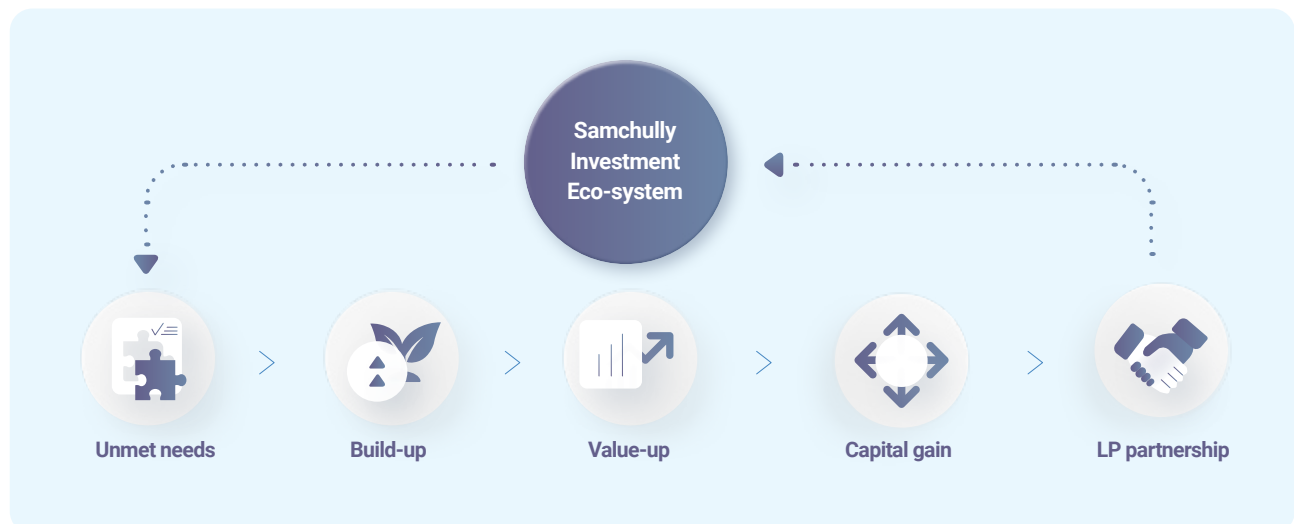
Samchully Investment Co., Ltd. is a technology-based venture capital firm dedicated to building a better future for the next generation through innovative business models and groundbreaking technologies. The company identifies promising ventures and provides risk capital to turn innovation into real-world value.

Since registering as a new technology venture capital firm in October 2023, Samchully Investment Co., Ltd. has made significant strides. In May 2024, the company launched its first fund, the Samchully No.1 Snowball Investment Fund, with a capital commitment of KRW 10 billion, and this was followed by the formation of its second fund in October, the Startup Korea Samchully No.1 Super Gap Investment Fund, with KRW 20 billion in commitments and contributions from the Korea Fund of Funds (KFoF). By the end of 2024, the company had been selected as a manager for a blind fund in the energy and environment sector (target: KRW 20 billion) by Korea Growth Investment Corp. (K-Growth). As such, the company has quickly raised its assets under management to KRW 50 billion in its early stages. Notably, it earned recognition for its outstanding asset management capabilities by being selected as a manager by the Korea Fund of Funds and K-Growth, which are the two most prominent limited partners (LPs) in the Korean venture capital industry.

Backed by these assets under management, Samchully Investment Co., Ltd. is building a robust business foundation to support the Group's search for future growth drivers and to foster its own growth as a venture capital firm. In particular, it is rapidly increasing investments in promising industries expected to lead the future, such as AI and robotics, energy and environment, demotech, and K-culture, while strengthening its investment capabilities and networks to prepare for the next stage of growth.

The company plans to gradually broaden its investment scope from tech-based venture capital and business models to include new areas such as growth capital and private equity, while also actively seeking strategic investments that can generate synergy with the Group. In alignment with Samchully's commitment to corporate social responsibility, Samchully Investment Co., Ltd. partnered up with Samchully in hosting S-Together, a startup discovery contest designed to connect promising ventures with capital, in an effort to build win-win relationships with promising domestic startups.

In the short term, Samchully Investment Co., Ltd. will focus on becoming a top-tier domestic VC firm by building a strong operational foundation, while in the mid- to long-term, it intends to expand into private equity and international markets, pursuing the Group's vision of becoming a "firm of endearment" and growing into a "generational investment firm."



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SUSTAINABLE
MANAGEMENT



FIRM OF ENDEARMENT SAMCHULLY



With an emphasis on the importance of creativity and innovation for corporate sustainability and growth, Samchully is pursuing innovation and digital transformation to streamline various processes across its business operations. The members of the organization are at the forefront of change and innovation to achieve personal growth and enhance the company's competitiveness.



Pursuing Management Innovation Activities for Sustainable Growth

All employees across the Group are encouraged to proactively identify and improve even the smallest processes through self-directed innovation projects. At the end of each year, the company hosts Innovation Hanmadang, where employees present their projects and are recognized with awards, to foster a sense of ownership in the company's innovation journey. At the event, project participants give in-depth presentations about the background, process, and expected outcomes of their innovation projects, and the Project of the Year is selected based on objective evaluations by judges.

In 2024, the Gwangmyeong CHPP Division of Samchully Co., Ltd. was awarded the Gold Prize for successfully completing the project on reusing discharge water from the CHPP, which led to measurable reductions in energy costs. The team presented the outcomes to all members of the Group who gathered together for Harmony Day. Going forward, Samchully will continue to support employee-driven innovation for change and future growth by offering appropriate rewards for achievements to foster a vibrant and voluntary culture of change.

Building Competitiveness Based on Digital Transformation

Samchully is achieving visible improvements through proactive digital transformation (DT) initiatives across all business segments. In the city gas business, fragmented services are being integrated into a unified customer service platform for a more consistent customer experience, further enhancing customer satisfaction by linking the platform with its AI-based call center (AICC). In the food service business, it has restructured its store operation and management system to support new brand launches and execute aggressive growth strategies. Plans are in place to revamp the membership system and implement advanced customer management and analytics tools to attract and retain high-value customers, enhance in-store convenience, and strengthen marketing efficiency. In the automotive dealership business, it has introduced a customer relationship management (CRM) system to systematically manage the entire customer journey, from new car purchases to after-sales services and repurchases, to gain customer loyalty. A BPS system is also under development to respond to the growth of the used car market, and the dealership system will be further expanded to support stable operations with the launch of Samchully EV Co., Ltd.

Strengthening Technological Capabilities for Digital Transformation

At Samchully, we are actively pursuing digital transformation by embracing the latest technologies and training staff in data utilization to streamline and enhance business operations and gain improved competitiveness. Under the leadership of the DT Promotion Committee, we are establishing a robust digital foundation across the entire organization to enhance employee capabilities in digital technology and deliver greater customer value.

Online training courses on AI technology, as well as training on data analysis and visualization, are offered to all employees. By learning how to use generative AI tools such as ChatGPT and engaging in hands-on visualization exercises using real-world data, employees are able to develop insight through automation and data-driven approaches. We are also transitioning to a cloud-centered IT infrastructure and planning to incorporate AI technologies, including the Internet of Things (IoT), image and video analysis, large language models (LLMs), and AI-based call center (AICC), into our business operations. Based on these digital technologies, we aim to deliver improved services to customers, enhance operational stability and efficiency, and adapt swiftly to ever-evolving market conditions and customer needs.



Talent Management

At Samchully, we operate a comprehensive human resource development system in order to foster talent who will drive change and innovation within the Group. By offering diverse educational content, we empower our employees to unlock their potential and grow into experts in their respective fields.



Systematic Human Resources Development System

We cultivate talent equipped with agile thinking and swift execution skills by strengthening the core competencies required at each stage of their careers, from entry-level roles to leadership positions. Our structured training programs include onboarding for new employees, common job-specific training, and executive leadership seminars tailored by role and seniority. To identify and cultivate future leaders early on, we are strengthening personalized leadership training and actively exploring new programs for developing core talent. In parallel, the mobile learning platform TouchClass offers employees easy access to a wide range of learning content, and executives and employees are encouraged to share their knowledge and insights, so as to promote a culture of self-motivated learning. We also develop and curate educational content tailored to individual learning styles and needs and deliver it via multiple platforms. After each course, we support continued learning and reinforcement through follow-up newsletters.

Wider Scope of Job-specific Training Content

To ensure direct applicability on the job, the training curricula are designed to impact practical, job-specific knowledge and skills to enhance core competencies. The in-house instructor system allows seasoned employees to share their knowledge and know-how in various areas such as industry and energy, accounting and finance, persuasion and negotiation, business writing, communication, and more across the organization. We also produce micro-learning content, referring to short videos tailored to Samchully's unique job functions and business areas, to assist employees in applying what they have learned immediately and achieve tangible results. To support the efficient production of such rich educational materials, we have established an in-house studio and a VR training center and are continually striving to raise the bar.

Technical Training Center

To ensure flawless execution of field operations, where safety is paramount, we equip our employees with safety management skills through extensive technical training in city gas operations. The Samchully Technical Training Center, equipped with smart training facilities that replicate real-world environments, problem-solving based training programs simulating various emergency situations are conducted on a regular basis, and the hands-on training arm employees with the capabilities to respond to different crisis scenarios. Moreover, we are expanding our library of technical training videos to support real-time access to job-critical knowledge and information via mobile devices and enable employees to apply what they have learned immediately on the job.



At Samchully, we are committed to fostering a culture of integrity where all employees uphold the highest ethical and moral standards. Through transparent and fair business practices, we earn the trust of stakeholders and lead the way in enhancing corporate value.



Establishment and Enforcement of Ethical Regulations

We have established a code of ethics and ethical guidelines that define the spirit of ethical management and methods of practice, so that all employees may use ethics as the basis for their judgment and behavior. Internal and external stakeholders alike are encouraged to participate in creating an ethical company, with the employees signing a pledge to practice ethical management and partner companies signing a pledge of integrity and ethics. Our ethical regulations are posted on the ethical management page on the website for external stakeholders and are available on the groupware to promote ethical awareness among employees and ensure that every aspect of our business operations is grounded in ethical management.

Operation of Ethics Consultation and Whistleblowing Center

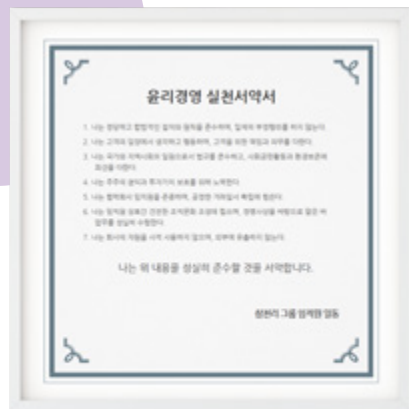
We operate an ethics consultation and whistleblowing center to address ethical concerns from internal and external stakeholders. Anyone can report or consult on unfair business practices, unreasonable demands, corruption, or misconduct by Samchully Group employees, confidentially and anonymously if desired. All reports are handled with strict confidentiality, and the outcomes are promptly shared with the whistleblower. During major holidays (Lunar New Year and Chuseok), the Ethics Compliance Center is operated to receive voluntary reports of any gifts or bribes received, and such gifts or money are then either returned to their respective providers by the Center or are donated to charity.

Education on and Diagnosis of Ethical Practices

Regular training sessions are held to help employees internalize ethical management principles. A combination of on-site and e-learning programs offers real-world case studies on various topics that may arise during business operations to raise ethical awareness. Training also covers the Improper Solicitation and Graft Act, workplace harassment prevention, occupational ethics, and safety and health to ensure legal compliance and promote fair and transparent practices. Furthermore, annual ethical audits across our affiliates allow us to identify risks and vulnerabilities and implement improvements to enhance our level of ethical management.

Education on Human Rights and Diversity

We actively conduct various training sessions to raise employee awareness of human rights and diversity to create an inclusive and respectful workplace. All employees are required to complete the annual compulsory training for sexual harassment prevention, disability awareness, and more and pass follow-up assessments. As such, we are taking the lead in eradicating sexual harassment and fostering healthy gender awareness, while promoting understanding of people with disabilities as equal members of society without bias or prejudice, ultimately striving to build a more inclusive society.



Visit the Samchully website menu for Ethical Management

Open Management

With the belief that employee happiness leads to improved corporate competitiveness and productivity, we are endeavoring to build a workplace that employees love and enjoy. Our open, horizontal communication culture also fosters trust, pride, and collaboration across the organization.



Operation of the Great Work-Place Program



Together Culture Day We support cultural and leisure experiences for employees and their families. We offer parenting lectures and programs for new parents and organize visits to historical and cultural sites and museums to foster knowledge and historical awareness as well as a deeper appreciation for culture and heritage.



Casual Day Every Friday is Casual Day. By breaking away from formal dress codes, employees enjoy a more flexible and creative atmosphere that encourages open communication and fresh perspectives.



Health Promotion Program We run a range of programs that encourage healthy habits, including blood sugar control, goal-oriented challenges, and physical activity. We also support the installation of workout facilities at worksites and organize regular meditation and stretching sessions to promote both physical and mental well-being.



Culture Day We give employees time to unwind and recharge as part of the effort to promote work-life balance. By going to sporting events, the movies, and shows with colleagues, employees can find enjoyment and connection, and these activities in turn help foster camaraderie and create a vibrant team culture.



Family Day Once a month, employees get to leave work early to spend more time with their families, so that they can achieve a better work-life balance. This encourages employees to dedicate meaningful time to their home life while fostering greater motivation and engagement at work at the same time.



e-Library Our digital library, accessible via web and mobile, encourages continuous learning. Initiatives like essay contests and reader recognition programs help cultivate a rich reading culture and encourage personal growth.



Creating a Family-Friendly Culture

In response to Korea's declining birth rate, Samchully committed to offering generous childbirth incentives in 2024: KRW 10 million per child, KRW 30 million for twins, and KRW 50 million for triplets. We believe children are the energy and essential human resources of the nation, and we are proud to fulfill our corporate social responsibility by providing a supportive environment for working parents.



Creating a Culture of Open Communication

We are building a horizontal organizational structure where employees can freely voice their opinions and ideas. All employees are encouraged to freely ask questions and provide suggestions for improvement regarding management policies, business status, HR systems, employee benefits, and organizational culture while management responds directly, both in-person and virtually, through regular communication sessions. This two-way communication around business activities and decision-making helps foster a culture of trust and unity within the company.



For safe use of energy by customers, Samchully places the utmost priority on safety and strives for flawless safety management. All employees are committed to fostering a proactive safety culture, grounded in a strong sense of responsibility and rigorous proactive management.



Safety Control System Based on Proactive Management

We are building a field-centered, systematic safety management process. Action procedures for various scenarios have been established in detail to enable rapid response in case issues arise. A centralized command and control system has been set up around a 24-hour comprehensive crisis control center, enabling unified command during emergencies and agile responses at field sites. We also ensure strict adherence to safety regulations while maintaining a constant state of readiness through crisis management systems, emergency dispatch teams on standby, and regular emergency drills, all of which contributing to ensuring customers can use gas safely.

Strengthening Occupational Safety and Health

The Chief Safety Officer (CSO) of Samchully is dedicated to establishing and reinforcing safety and health management systems across all business sites and field locations. Our integrated safety framework not only complies with but exceeds the standards set by relevant regulations such as the Serious Accidents Punishment Act and the Occupational Safety and Health Act. A culture of safety is also fostered through a range of initiatives, including employee-led awareness activities, mobile training sessions at work sites, the creation of customized safety training materials, and the distribution of safety guides for partner companies. Through these ongoing efforts, we aim to instill a sense of shared responsibility within our organization and among our partners and encourage proactive and autonomous approaches to health and safety management in everyday operations.

Promoting the Safe Use of City Gas

Samchully employees and customers are working together to foster a culture of safe city gas usage. Every October, designated as the "Gas Safety Focus Month," the Gas Safety Resolution Rally is held to reaffirm our commitment to rigorous safety standards, ahead of the winter season when gas usage reaches its peak. Through educational initiatives such as Gas Safety Education Sessions on the Go at elementary schools, social welfare centers, and multicultural facilities, we work to raise public awareness. We also engage with local communities through campaigns like Gas Safety Check Day to promote a widespread culture of safe use of city gas.



Application of Cutting-Edge City Gas Safety Technology

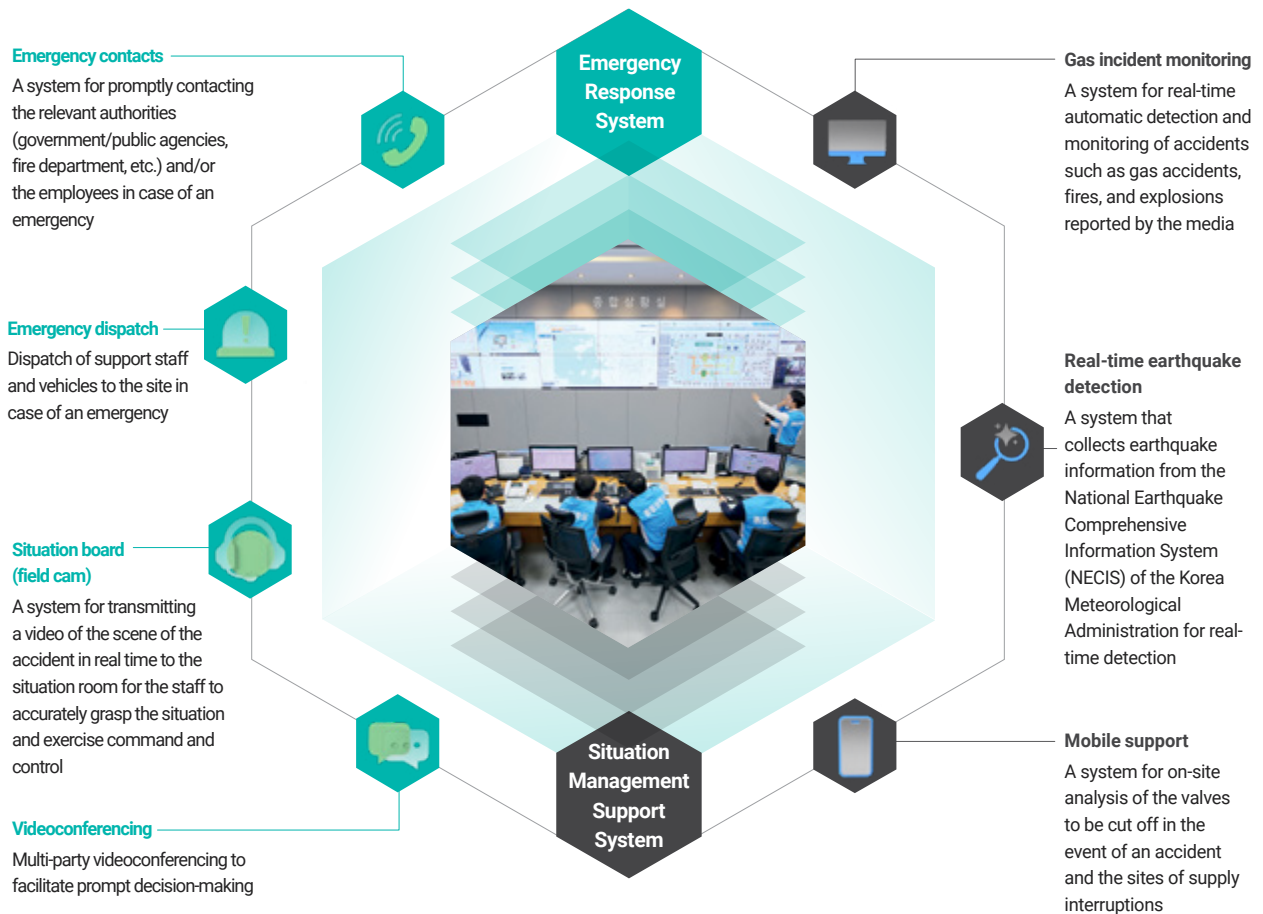
As a leading company in the industry, we are continually integrating state-of-the-art technologies into our proven safety systems, ushering in a smarter safety management paradigm. Using the geographic information system (GIS)-based integrated facility management system, we engage in around-the-clock monitoring and management of all gas infrastructure within our service areas. Meanwhile, an IoT-based smart pipeline network system enables remote monitoring and management of key gas facilities including valve rooms, cathodic protection systems, and rectifiers 24/7. We are also developing new modules to revolutionize pipeline inspections and excavation monitoring. Notably, we were the first in the industry to adopt an NFC system that allows real-time data collection and transmission via mobile devices and are now applying it across all gas facilities under our management for improved operational efficiency.

Improvement and Development of Safety Control Equipment

Drawing from field feedback and employee-driven technical ideas, we have been developing and deploying safety control equipment for use in city gas operations. Each safety team independently carries out annual innovation projects focused on equipment improvement and development and presents their achievements at Innovation Hanmadang. Noteworthy breakthroughs include the development of a vacuum purging system for customer supply lines and a smart rectifier, both of which have significantly improved work efficiency and led to the acquisition of industrial property rights. In addition, a remote-controlled vehicle-mounted boring machine was developed to enhance safety during city gas pipeline inspections and operations. As such, we are continuing our R&D efforts to take leadership in safety management.

Samchully Integrated Command and Control System

Establish a communication system for prompt and accurate command and control in the event of an emergency, situation response, and on-site support



At Samchully, we place the customer at the heart of all our business activities, striving to become a firm of endearment. In addition to staying attentive to customer feedback, we are relentlessly endeavoring to enhance the quality of our customer service to boost overall customer satisfaction.



Customer-Centered Management (CCM)

CCM is Korea's only government-certified customer service program, operated by the Korea Consumer Agency and certified by the Fair Trade Commission. It evaluates whether a company's management is structured around consumer perspectives and strives for ongoing progress in this regard. Since our first certification in 2012, we have consistently maintained high service standards and earned our 7th consecutive certification in 2024. In the future, Samchully will continue to lead the way in customer-centered management with the aim of enhancing service quality and strengthening competitiveness to improve consumer welfare.



Service Identity (SI)

In 2010, we became the first in the city gas industry to declare our own unique and differentiated Service Identity (SI). Rooted in the core value of Heart & Care, referring to genuine care for the world and humanity, our SI embodies our service philosophy expressed in the slogan "You are always in my heart." We have also introduced the Service Quality Assurance Program, the first of its kind in the industry, which guarantees a minimum standard of service and appropriate compensation for any service shortcomings.

Win-Win Relationships with Business Partners

We are committed to building mutually beneficial relations with our business partners and working together to improve customer service quality. Each year, we recognize and reward partners who contribute to improving customer satisfaction, fostering intrinsic motivation among their employees to pursue service excellence. This approach creates a virtuous cycle where pride in work leads to higher customer service standards.

In collaboration with our business partners, we are also identifying and assisting marginalized groups during service visits and sharing these findings with local governments so that those in need can receive the assistance they need. Additionally, our partners provide vulnerable groups with free gas safety equipment, such as reinforced gas hoses and fuse cocks, which help reduce the risk of safety incidents and contribute to public safety.



Corporate Social Responsibility

At Samchully, all employees come together in the spirit of sharing and mutual growth to help build a warmer, more inclusive society. We lead with sincerity through diverse and sustained social contribution efforts to fulfill our corporate social responsibility.



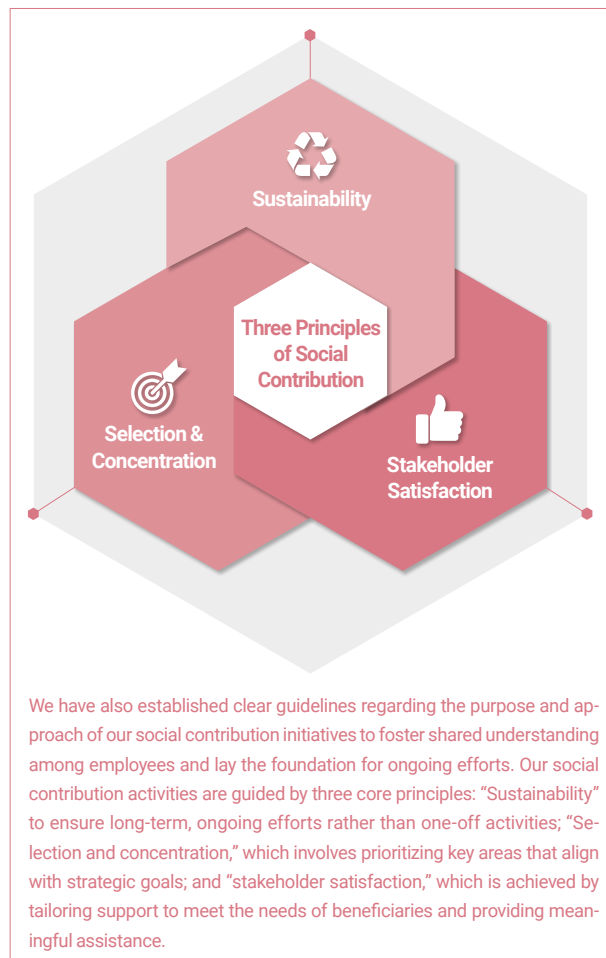
Sharing Gas Safety

Leveraging our expertise in the city gas sector, we work to create safer gas usage environments for underserved groups. Such efforts include free inspection, repair, and replacement of outdated exhaust pipes, boilers, and gas stoves in low-income households, and the installation of gas timer valves that automatically shut off gas after a specified amount of time, preventing fire caused by user negligence. Together with city gas companies nationwide, we participate in City Gas Volunteer Day, donate gas appliances to social welfare facilities, and implement energy efficiency improvements to contribute to improved energy welfare for underserved communities.



Clean Day

We run eco-friendly campaigns to protect and preserve the natural environment including mountains, rivers, and parks for a sustainable future. Activities include picking up litter, planting trees to create lush forests, conducting fire prevention campaigns, and building natural rest spaces for local communities in various areas such as Cheongnyangsan Mountain (Incheon), Doksanseong Fortress (Osan-si), Osancheon Stream (Osan-si), and parks in Anseong-si and Pyeongtaek-si. These efforts help preserve a clean environment that both present and future generations can enjoy.





Volunteer Activities

At Samchully, there are various volunteer groups that visit social welfare facilities regularly to offer their support. They reach out to marginalized populations by offering free meals for low-income seniors, engaging persons with disabilities in experiential activities, delivering meal boxes to the elderly living alone, offering childcare assistance, repairing facilities, and cleaning up the environment among other activities. These efforts embody the true spirit of giving by offering tangible help to those in need.

Love Sharing Day

To bring joy and warmth to underprivileged children and youth during Christmas, our executives and employees transform into Santa Claus for a day. They visit six child welfare facilities such as Anyang Home for Children (Anyang-si), Kyeongdongwon (Suwon-si), Seonbu Children's Center (Ansan-si), Anjung Bang Jeong-hwan Children's Center (Pyeongtaek-si), Dongsimwon (Incheon), and Shinawon (Cheonan-si) and present them with unforgettable memories through recreational activities and performances. Notably, the event is funded voluntarily through employees' year-round payroll donations and end-of-year charity fundraisers, turning everyday acts into meaningful contributions.



Volunteer Society of Samchully Executives' Wives

The volunteer society composed of Samchully Group executives' spouses extends compassion to underprivileged children and youth, as well as Hansen's disease communities. In spring and summer, they visit the Anyang Home for Children (Anyang-si) to do laundry and clean the facilities to create a more pleasant living space for the kids. In winter, the women visit Saint Lazarus Village (Uiwang-si), a residential care facility for Hansen's disease patients, to make kimchi for the winter months, a heartfelt tradition that brings warmth and nourishment during the cold season.





Sponsorship of Military Units

In appreciation of the dedication shown by those serving in the military, we have established long-standing ties with military units. Since the formation of friendship ties with the 28th Infantry Division of the ROK Army in 1975, the relationship has continued for 50 years as of 2025. In 2006, a similar partnership began with the 2nd Division of the Marine Corps. Each year, we visit both military units to deliver monetary donations aimed at improving soldiers' welfare and supporting unit development, in addition to uplifting the spirits of those who work tirelessly to protect national peace and security.



Support for Overcoming National Emergencies

As part of our efforts to fulfill our corporate social responsibilities, we promptly respond to major national and regional disasters and help local communities and residents recover. Every year, we give to the Community Chest of Korea's year-end fundraising campaign to support vulnerable groups across society. Past contributions have aided recovery from the Pohang earthquake in 2017, the Incheon reddish tap water disaster in 2019, the COVID-19 outbreak in 2020, the East Coast wildfire in 2022, the massive floods in 2023, and the Yeongnam wildfire in 2025. These efforts reflect our commitment to standing in solidarity with the community.



Chunman Scholarship Foundation

Founded in 1987 by the late Samchully Vice President, Chun-Deuk Yi, and the current Chairman, Man-Deuk Yi, the Chunman Scholarship Foundation has supported over 3,200 students to date. Selected during high school, scholarship recipients are provided full tuition support for four years of college so as to ease their financial burden and help them pursue higher education. In turn, beneficiaries participate in regular volunteer work, which helps create a virtuous cycle of giving. The foundation has recently launched the Chunman Art for Young competition to support emerging artists, positioning itself as a platform for discovering and nurturing young creative talent.



Samchully Sports Team

By operating the Samchully Sports Team, we are nurturing up-and-coming professional golfers who will lead the future of Korean golf. Our roster features a blend of seasoned veterans and emerging talents, each equipped with solid fundamentals, exceptional skills, and exemplary sportsmanship, cementing our reputation as a prestigious golf team.

To ensure players can fully realize their potential and achieve top-level performance, we ensure an excellent training environment and provide unwavering support. With such strong backing, our athletes have been making remarkable strides on the KLPGA Tour. In 2024, the Samchully Sports Team achieved a historic milestone, collectively securing five victories, the highest number in the team's history.



You-Jin Ji Vice Leader

KLPGA debut: 1999

One-time KLPGA Regular tour winner

2004 Tongyang Fire & Marine Cup SBS Pro Golf Championship

Career background

2010-2011 Chairman of the KLPGA Athlete Subcommittee

2012-2014 HiMart Golf Team coach

2012-2016 Director, KLPGA

2015-2017 Lotte Golf Team coach



Hae-Rym Kim Coach

KLPGA debut: 2007

Seven-times KLPGA Regular tour winner

2021 McCol and Monapark Open

2018 Kyochon Honey Ladies Open

2017 KB Financial Group Star Championship

Kyochon Honey Ladies Open

SGF67 World Ladies Championship

2016 KB Financial Group Star Championship

Kyochon Honey Ladies Open

One-time JLPGA winner

2017 Samantha Thavasa Ladies Tournament



Yeo-Jin Park Manager

KLPGA debut: 2014

Career background

2014-2015 Golfzon Sports Marketing GT Planning Team

2015 Instructor at Brian Mogg Academy

2015-2019 AJ Sports Operations Team

2019- LPGA Class A Member



Ji-Woo Ko

KLPGA debut: 2021

Two-times KLPGA Regular tour winner

2024 High1 Resort Women's Open

2023 McCOL and Mona Yongpyong Open



Da-Som Ma

KLPGA debut: 2020

Four-times KLPGA Regular tour winner

2024 SK Telecom and SK Shieldus Championship

S-OIL Championship

Hana Financial Group Championship

2023 OK Financial Group OK Man Open

Award: Most KLPGA Wins in 2024



Bo-Kyeom Park

KLPGA debut: 2017

Three-times KLPGA Regular tour winner

2025 Blue Canyon Ladies Championship

2024 Sangsangin and Hankyung TV Wownet Open

2023 Kyochon 1991 Ladies Open



Kyo-Rim Seo

KLPGA debut: 2024

Major Achievements:

2024 KLPGA Pharmaresearch Rejuran: Dream Tour

Grand Final (Runner-up)

Wow Management Group: The 17th Dream Tour (Runner-up)

2023 Abu Dhabi World Championships (Team Champion)



Hyun-Jo Yoo

KLPGA debut: 2023

One-time KLPGA Regular tour winner

2024 KB Financial Star Championship

Award: 2024 KLPGA Rookie of the Year

Major Achievements:

2023 Hangzhou Asian Games (Team silver and individual bronze)

**Se-Hee Lee****KLPGA debut:** 2017**One-time KLPGA Dream tour winner**

2022 Muan CC and All for You: The 4th Dream Tour

**Jae-Yoon Lee****KLPGA debut:** 2021**Two-times KLPGA Dream tour winner**

2024 Muan CC and All for You: The 11th Dream Tour

2019 Gunsan CC: The 1st Dream Tour

**Ye-Sung Jun****KLPGA debut:** 2019**One-time KLPGA Regular tour winner**

2021 Evercollagen Queen's Crown

**Ga-Bin Choi****KLPGA debut:** 2021**Three-times KLPGA Dream tour winner**

2022 GA Korea: The 2nd Dream Tour

Muan CC and All for You: The 8th Dream Tour

MC Square and Gunsan CC: The 6th Dream Tour

**Ji-Won Ko****KPGA debut:** 2022**One-time KLPGA Jump tour winner**

2022 Baekje CC and XGOLF: The 3rd Jump Tour

**Ji-Hyun Jung****KLPGA debut:** 2023**One-time KLPGA Jump tour winner**

2023 Baekje CC and Samdaein Red Ginseng Ball: The 4th Jump Tour



KLPGA-Samchully Together Aspiring Golfers Tournament

Samchully is committed to organizing tournaments that give aspiring golfers the chance to showcase their talent. These youth tournaments are recognized for offering exceptional benefits, including generous scholarships, prizes, and distinctive opportunities rarely found in similar competitions. Notably, we alleviate the financial burden on participants by covering all expenses during the tournament, including green fees, cart fees, and caddie fees, allowing young golfers to focus solely on their performance. With many of today's top KLPGA players having risen through these tournaments, they have become a proven gateway for identifying and nurturing future stars of Korean women's golf.

Samchully Academy

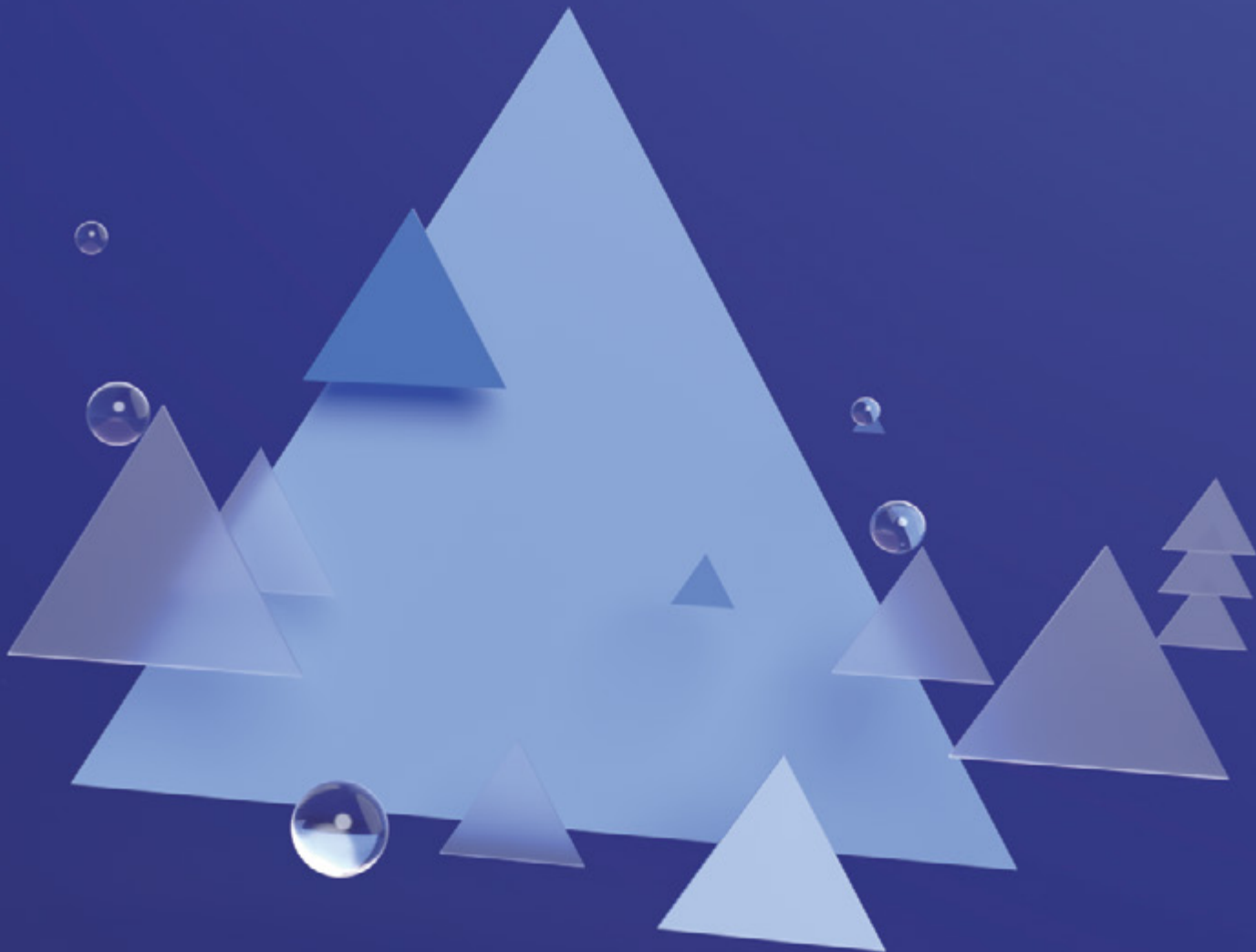
Samchully Academy is dedicated to discovering and developing young athletes with immense potential. Amateur players under the academy's wing receive professional coaching, mentorship from pro golfers on the Samchully Sports Team, and comprehensive support including winter training camps, physical training, mental training, and practice rounds. These junior players continually grow through rigorous training and competition experience, consistently achieving top results and victories in amateur tournaments, proving their exceptional capabilities.



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FINANCIAL
STATEMENT



Consolidated Statement of Financial Position

FY 2024 as at December 31, 2024 FY 2023 as at December 31, 2023

Samchully Co., Ltd. and Its Subsidiaries

Account	FY 2024		FY 2023	
Assets				
I. Current assets		1,776,410,315,886		1,739,483,670,688
Cash and cash equivalents	384,622,370,264		314,045,493,348	
Current trade receivables	665,230,939,629		658,378,134,808	
Other current receivables	32,854,345,518		44,242,031,448	
Other current financial assets	595,405,261,924		652,719,132,541	
Current inventories	50,406,758,916		38,896,298,696	
Other current assets	47,634,945,282		30,858,401,287	
Current tax assets	255,694,353		344,178,560	
II. Non-current assets		2,741,787,907,768		2,693,282,514,415
Non-current trade receivables	3,063,222,297		3,875,132,451	
Other non-current receivables	8,888,807,230		8,647,656,640	
Other non-current financial assets	59,194,834,389		34,625,504,136	
Investments accounted for using equity method	87,136,011,467		76,974,959,930	
Property, plant and equipment	2,275,549,279,302		2,245,011,165,781	
Right-of-use assets	149,254,688,611		137,555,042,512	
Investment in properties	86,540,236,971		113,518,881,380	
Intangible assets	27,783,270,960		23,935,248,818	
Other non-current assets	8,634,074,402		9,739,347,412	
Employee benefit assets	13,153,349,498		21,419,911,153	
Deferred tax assets	22,590,132,641		17,979,664,202	
Total assets		4,518,198,223,654		4,432,766,185,103

(Unit: KRW)

Account	FY 2024		FY 2023	
Liabilities				
I. Current liabilities		1,392,939,479,151		1,187,758,858,665
Short-term trade payables	697,144,398,289		721,122,253,140	
Other current payables	45,361,027,282		40,931,004,931	
Short-term borrowings	118,595,700,124		94,029,613,886	
Current long-term liabilities	24,700,190,883		41,344,421,460	
Current bonds	289,903,130,732		99,977,319,385	
Other current financial liabilities	17,347,523,420		18,819,035,421	
Current lease liabilities	21,747,107,780		16,918,335,197	
Other current liabilities	158,673,716,941		123,909,702,541	
Current provisions	3,753,575,272		3,439,463,798	
Current tax liabilities	15,713,108,428		27,267,708,906	
II. Non-current liabilities		1,364,714,804,453		1,569,977,826,739
Long-term borrowings	192,295,549,186		214,259,774,522	
Non-current bonds issued	429,250,710,578		618,930,989,700	
Other non-current financial liabilities	160,706,324		127,811,744	
Non-current lease liabilities	80,745,554,671		72,202,785,030	
Other non-current liabilities	581,386,349,591		574,156,667,742	
Employee benefit liabilities	6,796,492,539		5,239,235,641	
Deferred tax liabilities	71,088,953,751		82,724,389,271	
Provisions	2,990,487,813		2,336,173,089	
Total liabilities		2,757,654,283,604		2,757,736,685,404
Equity				
I. Equity attributable to owners of parent		1,579,478,281,287		1,517,029,118,092
Issued capital	20,275,125,000		20,275,125,000	
Other paid-in capital	(73,267,944,527)		(40,258,397,513)	
Retained earnings	1,614,010,984,240		1,528,537,235,358	
Elements of other stockholder's equity	18,460,116,574		8,475,155,247	
II. Non-controlling interests		181,065,658,763		158,000,381,607
Total equity		1,760,543,940,050		1,675,029,499,699
Total equity and liabilities		4,518,198,223,654		4,432,766,185,103

Consolidated Statement of Comprehensive Income

FY 2024 from January 1 to December 31, 2024 FY 2023 from January 1 to December 31, 2023

Samchully Co., Ltd. and Its Subsidiaries

(Unit: KRW)

Account	FY 2024		FY 2023	
I. Revenue		5,120,527,432,173		5,664,041,261,167
II. Cost of sales		4,613,482,827,215		5,133,347,078,173
III. Gross profit		507,044,604,958		530,694,182,994
Selling, general, and administrative expenses (SG&A)	392,742,028,210		356,203,665,749	
IV. Operating income		114,302,576,748		174,490,517,245
Financial income	48,552,617,807		53,339,856,205	
Financial cost	43,772,682,167		55,590,599,511	
Profit (loss) on investments accounted for using the equity method	6,499,994,574		5,024,827,870	
Other income	35,138,796,767		16,409,052,570	
Other cost	16,403,150,840		15,921,266,531	
V. Profit before tax		144,318,152,889		177,752,387,848
VI. Income tax expense		22,659,652,193		32,513,470,021
VII. Profit (loss) from continuing operations		121,658,500,696		145,238,917,827
VIII. Net profit (loss)		121,658,500,696		145,238,917,827
IX. Other comprehensive income		5,102,971,263		783,813,982
Items that will not be reclassified subsequently to profit or loss	(4,881,990,064)		(472,187,425)	
Retained earnings in equity method	(641,795,091)		132,839,124	
Remeasurements of defined benefit plan	(5,498,143,640)		(751,301,500)	
Income tax relating to items that will not be reclassified to profit or loss	1,257,948,667		146,274,951	
Items that will not be reclassified subsequently to profit or loss	9,984,961,327		1,256,001,407	
Changes in equity under the equity method	(15,985,537)		(2,607,362)	
Foreign currency translation differences for foreign operations (net of tax)	10,000,946,864		1,258,608,769	
X. Total comprehensive income for the year		126,761,471,959		146,022,731,809
XI. Net profit attributable to				
Net profit	101,372,349,407		120,239,425,597	
Non-controlling interest	20,286,151,289		24,999,492,230	
XII. Total comprehensive income attributable to:				
Comprehensive income attributable to owners of the parent	106,572,153,024		121,070,700,327	
Comprehensive income, attributable to non-controlling interests	20,189,318,935		24,952,031,482	
XIII. Earnings per share				
Basic and diluted earnings per share		29,606		35,116

Consolidated Statement of Cash Flows

FY 2024 from January 1 to December 31, 2024 FY 2023 from January 1 to December 31, 2023

Samchully Co., Ltd. and Its Subsidiaries

(Unit: KRW)

Account	FY 2024		FY 2023	
I. Cash flows from (used in) operating activities		210,548,585,758		110,185,623,262
Cash flows from operations	278,768,596,540		162,037,569,935	
Interest received	19,421,606,640		17,514,122,730	
Interest paid	(40,745,410,792)		(39,112,798,387)	
Dividends received	1,063,815,650		92,085,650	
Taxes paid	(47,960,022,280)		(30,345,356,666)	
II. Cash flows from (used in) investing activities		(60,422,543,331)		(7,323,666,559)
Acquisition of financial assets at fair value through net profit or loss	74,479,710,528		106,504,828,719	
Disposition of financial instruments at amortized cost	18,088,420,000		26,218,195,000	
Acquisition of financial instruments at amortized cost	(27,430,050,000)		(31,336,480,000)	
Decrease in investments in associates	222,750,000		608,850,000	
Acquisition of investments in associates	(5,849,540,000)		(450,360,000)	
Decrease in long-term loans to employees	2,420,121,750		2,326,767,738	
Increase in long-term loans to employees	(2,860,000,000)		(2,258,000,000)	
Disposition of property, plant and equipment	428,604,950		6,375,870,329	
Acquisition of property, plant and equipment	(170,621,646,384)		(114,187,558,790)	
Disposition of investment in properties	57,434,397,980		–	
Acquisition of investment properties	(934,887,474)		–	
Disposition of intangible assets	–		19,000,000	
Acquisition of intangible assets	(1,578,578,767)		(438,274,606)	
Increase in leasehold deposit	(5,555,493,924)		(1,967,106,109)	
Decrease in leasehold deposit	1,333,648,010		1,260,601,160	
III. Cash flows from (used in) financing activities		(82,412,188,294)		(237,973,016,693)
Short-term borrowings	18,245,086,238		24,972,421,057	
Repayment of short-term borrowings	–		(14,490,972,172)	
Repayment of current long-term liabilities	(42,793,835,647)		(42,471,635,670)	
Repayment of current bonds	(100,000,000,000)		(420,000,000,000)	
Long-term borrowings	870,000,000		746,000,000	
Repayment of lease liabilities	(15,969,268,902)		(15,626,790,421)	
Dividends paid	(10,272,075,000)		(10,272,075,000)	
Bonds issued	99,618,924,077		239,170,035,513	
Paid-in capital increase	100,000,000		–	
Partial acquisition of subsidiary investment	(32,211,019,060)		–	
IV. Increase (decrease) in cash and cash equivalents before the effects of changes in foreign exchange rates		67,713,854,133	–	(135,111,059,990)
V. Cash and cash equivalents at the beginning of the period		314,045,493,348		447,255,440,516
VI. Effects of changes in foreign exchange rates on cash and cash equivalents		2,863,022,783		1,901,112,822
VII. Cash and cash equivalents at the end of the period		384,622,370,264		314,045,493,348

Consolidated Statement of Changes in Equity

FY 2024 from January 1 to December 31, 2024 FY 2023 from January 1 to December 31, 2023

Samchully Co., Ltd. and Its Subsidiaries

Account	Equity attributable to				
	Equity attributable to				
	Capital stock	Other paid-in capital			
		Paid-in capital in excess of par value	Treasury stock	Other capital surplus	Other paid-in capital, total
January 1, 2023 (equity at the beginning of the period)	20,275,125,000	18,973,968,217	(60,222,889,956)	990,524,226	(40,258,397,513)
Dividends paid	-	-	-	-	-
Comprehensive income	-	-	-	-	-
Net income	-	-	-	-	-
Retained earnings in equity method	-	-	-	-	-
Actuarial profit or loss	-	-	-	-	-
Changes in equity under equity method	-	-	-	-	-
Gain (loss) on foreign currency translation of foreign operations	-	-	-	-	-
Increase (decrease) due to other changes, equity	-	-	-	-	-
Paid-in capital increase	-	-	-	-	-
Changes in scope of consolidation	-	-	-	-	-
December 31, 2023 (equity at the end of the period)	20,275,125,000	18,973,968,217	(60,222,889,956)	990,524,226	(40,258,397,513)
January 1, 2024 (equity at the beginning of the period)	20,275,125,000	18,973,968,217	(60,222,889,956)	990,524,226	(40,258,397,513)
Dividends paid	-	-	-	-	-
Comprehensive income	-	-	-	-	-
Net income	-	-	-	-	-
Retained earnings in equity method	-	-	-	-	-
Actuarial profit or loss	-	-	-	-	-
Changes in equity in equity method	-	-	-	-	-
Gain (loss) on foreign currency translation of foreign operations	-	-	-	-	-
Increase (decrease) due to other changes, equity	-	-	-	-	-
Paid-in capital increase	-	-	-	-	-
Changes in scope of consolidation	-	-	-	(33,009,547,014)	(33,009,547,014)
December 31, 2024 (equity at the end of the period)	20,275,125,000	18,973,968,217	(60,222,889,956)	(32,019,022,788)	(73,267,944,527)

(Unit: KRW)

ity						
owners of parent					Non-controlling interest	Total equity
Retained earnings	Elements of other stockholder's equity			Equity attributable to owners of parent, total		
	Changes in equity in equity method	Gain(loss) on foreign currency translation of foreign operations	Elements of other stockholder's equity, total			
1,418,994,611,438	27,452,662	7,191,701,178	7,219,153,840	1,406,230,492,765	133,048,350,125	1,539,278,842,890
(10,272,075,000)	–	–	–	(10,272,075,000)	–	(10,272,075,000)
119,814,698,920	(2,607,362)	1,258,608,769	1,256,001,407	121,070,700,327	24,952,031,482	146,022,731,809
120,239,425,597	–	–	–	120,239,425,597	24,999,492,230	145,238,917,827
132,839,124	–	–	–	132,839,124	–	132,839,124
(557,565,801)	–	–	–	(557,565,801)	(47,460,748)	(605,026,549)
–	(2,607,362)	–	(2,607,362)	(2,607,362)	–	(2,607,362)
–	–	1,258,608,769	1,258,608,769	1,258,608,769	–	1,258,608,769
1,528,537,235,358	24,845,300	8,450,309,947	8,475,155,247	1,517,029,118,092	158,000,381,607	1,675,029,499,699
1,528,537,235,358	24,845,300	8,450,309,947	8,475,155,247	1,517,029,118,092	158,000,381,607	1,675,029,499,699
(10,272,075,000)	–	–	–	(10,272,075,000)	–	(10,272,075,000)
96,587,191,697	(15,985,537)	10,000,946,864	9,984,961,327	106,572,153,024	20,189,318,935	126,761,471,959
101,372,349,407	–	–	–	101,372,349,407	20,286,151,289	121,658,500,696
(641,795,091)	–	–	–	(641,795,091)	–	(641,795,091)
(4,143,362,619)	–	–	–	(4,143,362,619)	(96,832,354)	(4,240,194,973)
–	(15,985,537)	–	(15,985,537)	(15,985,537)	–	(15,985,537)
–	–	10,000,946,864	10,000,946,864	10,000,946,864	–	10,000,946,864
(841,367,815)	–	–	–	(841,367,815)	1,977,430,268	1,136,062,453
–	–	–	–	–	100,000,000	100,000,000
–	–	–	–	(33,009,547,014)	798,527,953	(32,211,019,061)
1,614,010,984,240	8,859,763	18,451,256,811	18,460,116,574	1,579,478,281,287	181,065,658,763	1,760,543,940,050

Separate Statement of Financial Position

FY 2024 as at December 31, 2024 FY 2023 as at December 31, 2023

Samchully Co., Ltd.

Account	FY 2024		FY 2023	
Assets				
I. Current assets		1,300,074,269,789		1,373,876,410,468
Cash and cash equivalents	272,197,814,918		224,478,236,766	
Current trade receivables	535,272,262,623		540,972,783,995	
Other current receivables	12,563,775,577		61,006,086,886	
Other current financial assets	473,210,653,040		541,595,085,741	
Current inventories	4,401,919,480		4,078,186,899	
Other assets	2,427,844,151		1,746,030,181	
II. Non-current assets		1,983,262,024,020		1,894,160,169,137
Other receivables	10,646,074,910		10,810,011,800	
Other non-current financial assets	27,303,042,703		13,135,920,479	
Investments in subsidiaries	415,090,979,273		350,479,960,213	
Investments in associates and joint ventures	34,199,807,755		31,072,207,755	
Property, plant and equipment	1,317,682,351,701		1,276,893,593,585	
Right-of-use assets	44,494,015,185		47,429,457,168	
Investment in properties	108,613,137,456		134,930,858,509	
Intangible assets	13,494,168,335		9,824,806,654	
Employee benefit assets	11,738,446,702		19,583,352,974	
Total assets		3,283,336,293,809		3,268,036,579,605

(Unit: KRW)

Account	FY 2024		FY 2023	
Liabilities				
I. Current liabilities		936,936,710,516		905,374,794,271
Current trade payables	629,477,638,418		645,867,747,783	
Other payables	33,557,649,944		30,109,876,105	
Current long-term borrowings	4,431,380,000		4,745,205,000	
Current bonds	149,912,138,319		99,977,319,385	
Current Lease liabilities	8,796,777,010		8,424,288,732	
Other current financial liabilities	16,853,360,618		17,072,034,651	
Other current liabilities	86,662,128,198		75,461,301,618	
Current tax liabilities	7,245,638,009		23,717,020,997	
II. Non-current liabilities		888,896,504,260		944,303,123,355
Long-term borrowings	23,018,357,027		26,399,518,192	
Bonds issued	249,476,736,045		299,295,181,013	
Non-current lease liabilities	38,300,389,663		41,269,804,101	
Other non-current financial liabilities	2,132,561,939		2,102,817,955	
Other non-current liabilities	502,656,193,357		494,053,891,743	
Employee benefit liabilities	5,728,186,258		4,301,303,548	
Deferred tax liabilities	67,584,079,971		76,880,606,803	
Total liabilities		1,825,833,214,776		1,849,677,917,626
Equity				
Issued capital	20,275,125,000		20,275,125,000	
Other paid-in capital	(38,341,757,273)		(38,341,757,273)	
Retained earnings	1,475,569,711,306		1,436,425,294,252	
Total equity		1,457,503,079,033		1,418,358,661,979
Total equity and liabilities		3,283,336,293,809		3,268,036,579,605

Separate Statement of Comprehensive Income

FY 2024 from January 1 to December 31, 2024 FY 2023 from January 1 to December 31, 2023

Samchully Co., Ltd.

(Unit: KRW)

Account	FY 2024		FY 2023	
I. Revenue		3,572,408,230,598		3,880,118,319,462
II. Cost of sales		3,223,584,204,771		3,500,911,297,893
III. Gross profit		348,824,025,827		379,207,021,569
Selling, general, and administrative expenses (SG&A)	321,990,449,491		300,742,487,366	
IV. Operating income (loss)		26,833,576,336		78,464,534,203
Financial income	41,421,229,935		45,688,553,654	
Financial cost	19,851,129,632		28,824,188,588	
Other income	31,792,255,208		15,237,610,268	
Other losses	12,170,714,948		16,951,965,137	
V. Profit (loss) before tax		68,025,216,899		93,614,544,400
VI. Income tax expense		15,312,821,881		22,845,524,906
VII. Net profit (loss)		52,712,395,018		70,769,019,494
VIII. Other comprehensive income		(3,295,902,964)		88,934,897
Other comprehensive income that will not be reclassified as profit or loss	(3,295,902,964)		88,934,897	
Remeasurements of defined benefit plan	(4,285,959,641)		113,622,606	
Taxes on other comprehensive income that will not be reclassified to profit or loss	990,056,677		(24,687,709)	
IX. Total comprehensive income (loss)		49,416,492,054		70,857,954,391
X. Earnings per share				
Basic EPS (loss)		15,395		20,668

Separate Statement of Cash Flows

FY 2024 from January 1 to December 31, 2024 FY 2023 from January 1 to December 31, 2023

Samchully Co., Ltd.

(Unit: KRW)

Account	FY 2024		FY 2023	
I. Cash flows from (used in) operating activities		100,165,515,537		(19,210,815,607)
Cash flows from operations	143,108,168,275		(10,906,437,356)	
Interest received	12,867,434,361		11,184,654,834	
Interest paid	(16,717,547,725)		(12,495,127,466)	
Dividends received	998,135,650		135,650	
Taxes paid	(40,090,675,024)		(6,994,041,269)	
II. Cash flows from (used in) investing activities		(30,777,286,298)		(4,762,025,862)
Net investment in financial assets at fair value through net profit or loss	96,675,879,550		179,204,828,719	
Purchase of financial instruments at amortized cost	(16,230,050,000)		(1,336,480,000)	
Disposition of financial instruments at amortized	88,420,000		2,018,195,000	
Purchase of investments in subsidiaries	(64,611,019,060)		(44,900,190,000)	
Purchase of investments in associates	(3,127,600,000)		(161,400,000)	
Increase in short-term loans	–		(50,000,000,000)	
Decrease in short-term loans	50,000,000,000		–	
Decrease in long-term loans to employees	2,366,320,350		2,191,555,290	
Increase in long-term loans to employees	(2,805,000,000)		(2,178,000,000)	
Increase in long-term loans	(200,000,000)		–	
Disposition of property, plant and equipment	338,863,578		5,974,604,875	
Purchase of property, plant and equipment	(149,448,911,668)		(95,265,139,746)	
Acquisition of investment properties	(882,802,028)		–	
Disposition of investment properties	57,434,397,980		–	
Decrease in leasehold deposit	–		540,000,000	
Increase in leasehold deposit	(375,785,000)		(850,000,000)	
III. Cash flows from (used in) financing activities		(22,807,031,135)		(32,533,631,218)
Repayment of current long-term liabilities	(4,703,205,000)		(4,513,105,000)	
Repayment of lease liabilities	(8,320,675,212)		(7,478,924,559)	
Repayment of current bonds	(100,000,000,000)		(240,000,000,000)	
Increase in long-term borrowings	870,000,000		746,000,000	
Repayment of short-term borrowings	–		(10,185,562,172)	
Dividends paid	(10,272,075,000)		(10,272,075,000)	
Bonds issued	99,618,924,077		239,170,035,513	
IV. Increase (decrease) in cash and cash equivalents before the effects of changes in foreign exchange rates		46,581,198,104		(56,506,472,687)
V. Cash and cash equivalents at the beginning of the period		224,478,236,766		279,284,989,699
VI. Effects of changes in foreign exchange rates on cash and cash equivalents		1,138,380,048		1,699,719,754
VII. Cash and cash equivalents at the end of the period		272,197,814,918		224,478,236,766

Separate Statement of Changes in Equity

FY 2024 from January 1 to December 31, 2024 FY 2023 from January 1 to December 31, 2023

Samchully Co., Ltd.

(Unit: KRW)

Account	Equity						
	Capital stock	Other paid-in capital				Retained earnings	Total equity
		Paid-in capital in excess of par value	Treasury stock	Other capital surplus	Other paid-in capital, total		
January 1, 2023 (equity at the beginning of the period)	20,275,125,000	18,973,968,217	(60,222,889,956)	2,907,164,466	(38,341,757,273)	1,375,839,414,861	1,357,772,782,588
Dividends paid	-	-	-	-	-	(10,272,075,000)	(10,272,075,000)
Comprehensive income	-	-	-	-	-	70,857,954,391	70,857,954,391
Net income	-	-	-	-	-	70,769,019,494	70,769,019,494
Remeasurements on post defined benefit plan	-	-	-	-	-	88,934,897	88,934,897
December 31, 2023 (equity at the end of the period)	20,275,125,000	18,973,968,217	(60,222,889,956)	2,907,164,466	(38,341,757,273)	1,436,425,294,252	1,418,358,661,979
January 1, 2024 (equity at the beginning of the period)	20,275,125,000	18,973,968,217	(60,222,889,956)	2,907,164,466	(38,341,757,273)	1,436,425,294,252	1,418,358,661,979
Dividends paid	-	-	-	-	-	(10,272,075,000)	(10,272,075,000)
Comprehensive income	-	-	-	-	-	49,416,492,054	49,416,492,054
Net income	-	-	-	-	-	52,712,395,018	52,712,395,018
Remeasurements on post defined benefit plan	-	-	-	-	-	(3,295,902,964)	(3,295,902,964)
December 31, 2024 (equity at the end of the period)	20,275,125,000	18,973,968,217	(60,222,889,956)	2,907,164,466	(38,341,757,273)	1,475,569,711,306	1,457,503,079,033

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