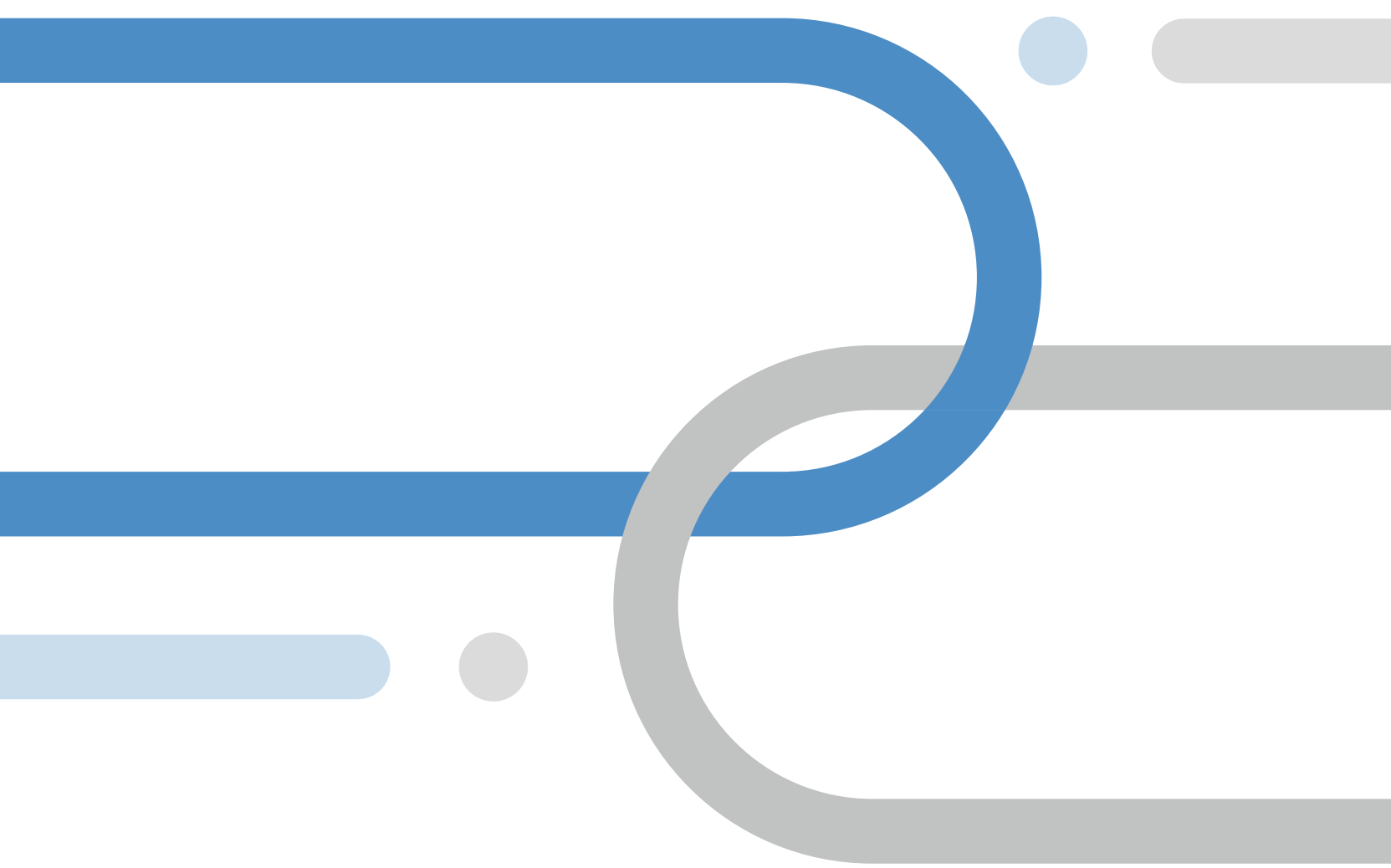


# Shaping the Future, Driving Growth

**FIRM OF ENDEARMENT SAMCHULLY**

Annual Report 2025



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## Samchully Annual Report 2025 Shaping the Future, Driving Growth

Under the vision of "Shaping the Future, Driving Growth," the Samchully Annual Report 2025 presents the company's direction and strategic initiatives to design future value and strengthen sustainable growth drivers through the organic integration of its Energy & Environment, Life & Culture, and Finance sectors.

# Shaping the Future, Driving Growth

Samchully continues to achieve sustainable growth through challenge and innovation, creating a better future.

Building on 70 years of growth and pioneering spirit, we are now preparing for the next chapter as a centennial company.

By spanning Energy & Environment, Life & Culture, and Finance, we fulfill our role as a company essential to everyday life.

We will continue shaping the future and driving growth as we grow into a Firm of Endearment.

# 2026 MANAGEMENT POLICY

SLOGAN

## Together! For The Future!



VISION

## Firm of Endearment

MISSION

## Warm & Loving Society · Safe World · Happy Future



# BUSINESS AREA

Having celebrated its 70th founding anniversary and now laying the groundwork for its centennial, Samchully Group has diversified its business portfolio around three core pillars: Energy & Environment, Life & Culture, and Finance. Leveraging the expertise of each business unit while maintaining a well-balanced portfolio, the Group is committed to pursuing sustainable growth that not only supports the everyday lives of its customers but also embodies the values of the future.

## Life & Culture

### Integrated Energy & Power Generation

- **Operation of Combined Heat and Power Plant (CHPP):** Stable supply of heat and electricity to high-density residential areas
- **Operation of Combined Cycle Power Plant (CCPP):** Electricity generation using LNG

## Energy & Environment

### Energy Services

- Construction of city gas pipelines and heat transmission pipelines
- Supply of compressed natural gas (CNG)

### City Gas

- City gas supplied to around 3.37 million households
- Korea's longest pipeline network (8,314 km)

## Finance

### Asset Management

- **Samchully Asset Management Co., Ltd.:** AUM approx. KRW 2.5951 trillion

### Automotive Dealerships

- **Samchully Motors Co., Ltd.:** Official BMW dealer
- **Samchully EV Co., Ltd.:** Official BYD dealer

### Venture Capital

- **Samchully Investment Co., Ltd.:**
  - New Technology Venture Capital (NTVC) License
  - AUM approx. KRW 110 billion

### Overseas Operations (F&B & Hotels)

- **Overseas F&B brands:** Robata Wasa (USA) and KALBI SOCIAL CLUB (USA and Japan)
- **Overseas hotels:** Courtyard by Marriott Anaheim Resort (USA), Element Ontario Rancho Cucamonga (USA), and Element Palmdale (USA)

### F&B

- **Restaurant brands:** Chai797, Just Butchers, Seorijae, HAO'SUM, Itamae Sushi
- **Food brand:** Jidopyo Sung Gyung Gim

### Energy Solutions

- **Fuel cell power generation:** Korea's No. 1 fuel cell construction track record (511 MW)
- **Integrated HVAC system business:** Deployment of high-efficiency Gas-engine Heat Pump (GHP) systems

### Resource Circulation

- **Waste-to-Resource business:** Steam and electricity production using heat from industrial waste incineration
- **Biogas-to-Energy conversion:** Biogas production and power generation using organic waste

# 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 Yeuido
- 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 CCGP
- 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
- Opened KALBI SOCIAL CLUB Irvine (in California)

- Feb. 2025** - Launched Itamae Sushi, a Japanese restaurant brand under SL&C
- Mar.** - Samchully EV Co., Ltd. acquired BYD dealership rights for Bucheon (Gyeonggi-do)
- May** - Hosted the 2025 Chunman Art for Young Exhibition
- Jun.** - Samchully EV Co., Ltd. acquired BYD dealership rights for Seohae-gu (Incheon Metropolitan City)
- Sponsored the establishment of the Samchully Group Robotic Surgery Training Center at Seoul National University Hospital
- Aug.** - Samchully EV Co., Ltd. acquired BYD dealership rights for Songpa (Seoul Metropolitan City)
- Sep.** - Hosted the KLPGA-Samchully Together Junior Championship 2025
- Hosted the 2nd Startup Discovery Contest S-Together
- Oct.** - Held the Samchully Group's 70th Anniversary Ceremony
- Nov.** - SL&C launched its Chinese dining brand Chai Dim Sum & Noodle Bar
- Samchully EV Co., Ltd. acquired BYD dealership rights for Gangdong (Seoul Metropolitan City)
- Hosted the 17th Annual City Gas Industry Volunteer Day
- Dec.** - Revamped the Samchully website and launched a digital customer center
- Opened KALBI SOCIAL CLUB Akasaka (in Tokyo)
- Jan. 2026** - Launched the Chunman Foundation for Art & Culture (renamed from Chunman Scholarship Foundation)
- Feb.** - Acquired Sung Gyung Food Co., Ltd.

## 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
- Dec. 2024** - Obtained the CCM (Consumer Centered Management) Certificate from the Korea Fair Trade Commission and the Korea Consumer Agency for the seventh consecutive time
- Oct. 2025** - Awarded the Platinum Prize at the LACP Vision Awards for the annual report (3 platinum prizes, 4 gold prizes, 5 silver prizes and 1 bronze prize to date)
- Nov.** - Inducted into the CCM (Consumer Centered Management) Hall of Fame and Received a Commendation from the Chairman of the Korea Fair Trade Commission
- Feb. 2026** - Selected as Korea's Most Admired Company by KMAC for the 23th consecutive year

# CEO MESSAGE



Chairman  
Man-Deuk Yi

**We will become a Firm of Endearment, opening the future together with all.**

In 2025, Korea's economy faced significant challenges. Heightened uncertainty due to domestic and international instability, coupled with sluggish exports and weakened domestic demand, slowed overall growth. Yet, despite these conditions, everyone at Samchully worked with a shared determination to lay the foundation for future growth. Thanks to these collective efforts, we proudly celebrated our historic 70th anniversary and took a bold step forward as one of Korea's long-standing enterprises. Guided by the trust and support of our stakeholders, Samchully will build on this proud 70-year legacy to become a centennial company, leading Korea into a sustainable and thriving future.

**We will practice "Responsible Management" to become a trusted company.**

Trust is earned not through words or plans, but through action. We will make "execution" the core driving force of everything we do. Every member of our organization will take full responsibility for their role, carrying out their duties with dedication to achieve our management objectives and deliver tangible results. We will also consistently uphold transparent ethical management practices to earn the genuine trust of all stakeholders in our business activities. As a company entrusted with the safety of the communities we serve, we will place safety as our paramount value, maintaining rigorous health and safety standards through proactive management. By proactively identifying and dealing with potential risks through enhanced safety management systems, we will strive toward a workplace that is free from accidents and disasters.

**We will be committed to Sustainable Management to shape a brighter future that can be enjoyed by all.**

Sustainable growth begins with ongoing investment in both people and the environment. We will identify and nurture the key talent who will lead the future of our company and society, securing the drivers of long-term growth. By establishing a sophisticated training system that helps every employee develop into an expert in their field, we aim to create a virtuous cycle where individuals



CEO and Vice Chairman  
Jae-Kwon Yoo

**Samchully will leap beyond its 70th year toward becoming a centennial company, forging a future of continuous and sustainable growth.**



CEO and President  
Young-Taek Jeon

and the organization grow together. At the same time, we will expand eco-friendly business practices to uphold our responsibilities as a clean energy company, proactively responding to the rapidly evolving energy landscape and building a sustainable future where individuals, businesses, and society thrive in harmony. By faithfully fulfilling our corporate social responsibilities and contributing to national and industrial development, we will continue to grow as a true Firm of Endearment.

**We will pursue "Shared Growth Management" to build a warm, harmonious society.**

Healthy corporate growth depends on seamless communication with all stakeholders and their unwavering trust. We will cultivate an open corporate culture, beginning from within, where mutual respect among colleagues encourages the free exchange of ideas, and every individual can take pride in their role while thriving in a supportive environment. At the same time, we will pursue shared growth with partner companies and external stakeholders. We will give back to society through initiatives across diverse domains and help those in need, striving to coexist harmoniously with our neighbors and working together toward a better tomorrow.

At Samchully, we have never ceased our efforts to identify the latest trends and to fortify both our organizational structure and business fundamentals to navigate an ever-evolving management landscape. Rather than becoming complacent, we will persist in identifying promising markets and creating new growth opportunities, guided by an enterprising spirit. Building on the capabilities we have developed over 70 years, we will realize our vision of responsible management, sustainable management, and shared growth management, taking giant strides to shape the future together with our stakeholders. We sincerely ask for your continued interest and support as we move forward.

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 activities 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 Disclosure System (DART) 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.

(As of March 31, 2026)

Inside Directors	Outside Directors
<p><b>Jae-Kwon Yoo</b></p> <ul style="list-style-type: none"> <li>Chairman of the Board</li> <li>Chairman of the Management Committee</li> <li>Member of the Outside Director Candidate Nomination Committee</li> </ul>	<p><b>Dong-Kyu Lee</b></p> <ul style="list-style-type: none"> <li>Member of the Audit Committee</li> </ul>
<p><b>Young-Taek Jeon</b></p> <ul style="list-style-type: none"> <li>Member of the Management Committee</li> </ul>	<p><b>Seung-Min Ji</b></p> <ul style="list-style-type: none"> <li>Member of the Audit Committee</li> <li>Member of the Outside Director Candidate Nomination Committee</li> </ul>
<ul style="list-style-type: none"> <li>B.A. (Business Administration), Sogang Univ. / M.S. (Business Administration), Yonsei Univ.</li> <li>(Former) CEO, S-Power Co., Ltd.</li> <li>(Former) CEO, Samchully ES Co., Ltd.</li> <li>(Present) President and co-CEO, Samchully Co., Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Economics, Seoul National University</li> <li>(Former) Secretary General, Fair Trade Commission</li> <li>(Former) Visiting Professor, Chung-Ang University</li> <li>(Present) Standing Advisor, Kim &amp; Chang</li> </ul>
<ul style="list-style-type: none"> <li>B.S. (Astronomy), Seoul National Univ. / M.S. (Nuclear Engineering), Seoul National Univ.</li> <li>(Former) Head of Planning Division / Executive Vice President of Planning, Korea Hydro &amp; Nuclear Power Co., Ltd.</li> <li>(Former) President, Incheon Fuel Cell Co., Ltd.</li> <li>(Former) CEO, S-Power Co., Ltd.</li> <li>(Current) President &amp; CEO, Samchully Co., Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>Business Administration, Yonsei University / Certified Public Accountant of Korea</li> <li>(Former) Assistant Professor, University of Oregon in Eugene, Oregon, USA</li> <li>(Former) Member, Accounting System Review Board, Securities and Futures Commission</li> <li>(Present) Associate Professor, Korea University Business School</li> </ul>
<p><b>Do-In Kim</b></p> <ul style="list-style-type: none"> <li>Chairman of the Outside Director Candidate Nomination Committee</li> <li>Member of the Audit Committee</li> </ul>	<ul style="list-style-type: none"> <li>B.A. (Law), Seoul National Univ. / M.A. (Law), Sungkyunkwan Univ.</li> <li>(Former) Deputy Governor for Capital Markets and Accounting, Financial Supervisory Service</li> <li>(Current) Senior Advisor, Kim &amp; Chang</li> </ul>

## 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 oversee key decisions. It is composed of two internal directors and three outside directors to ensure objective and independent decision-making.

All directors comply with relevant laws, including the Commercial Act and the Fair Trade Act, to avoid conflicts of interest. All outside directors are appointed in accordance with the requirements of the Commercial Act and maintain complete independence from major shareholders, management, and 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 from various fields, and their appointments are finalized through a resolution at the General Meeting of Shareholders.

The Board of Directors goes beyond simple deliberation and takes the lead in making substantive decisions to enhance corporate value. In 2025, the Board held a total of 9 meetings and carefully reviewed 24 agenda items. In particular, in March 2026, it resolved to cancel 428,248 treasury shares, equivalent to 10.6% of the total number of issued shares. This reflects the Board's commitment to protecting shareholder interests and maximizing corporate value, and the Company will continue to make every effort to protect shareholder rights by establishing a transparent and responsible governance structure.

## 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 changes in membership during directors' terms in consideration of their professional expertise.

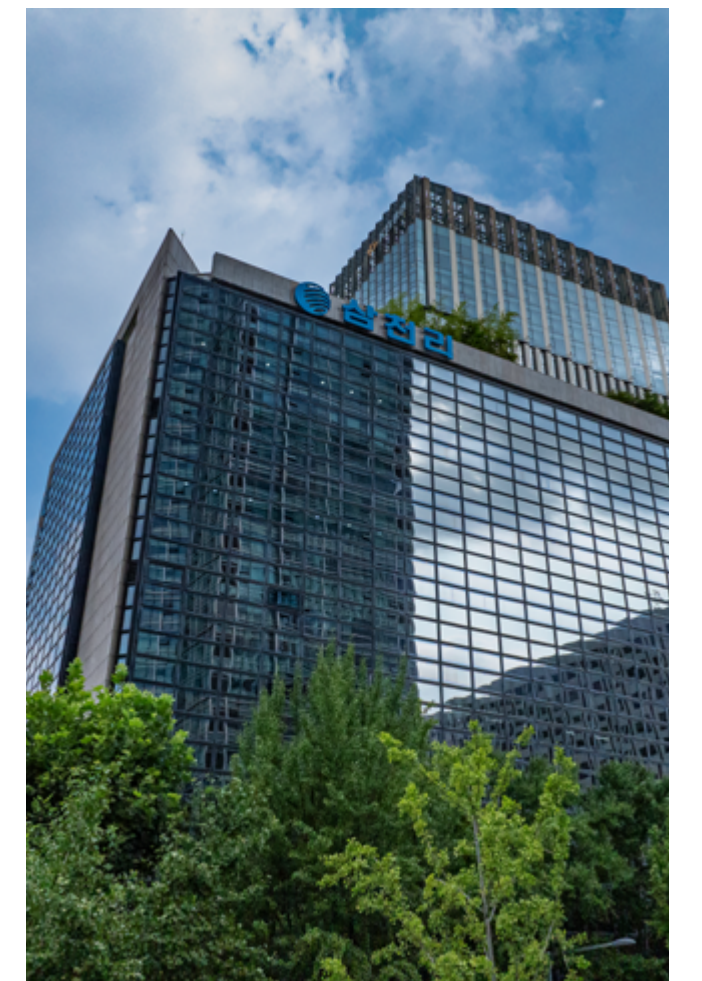
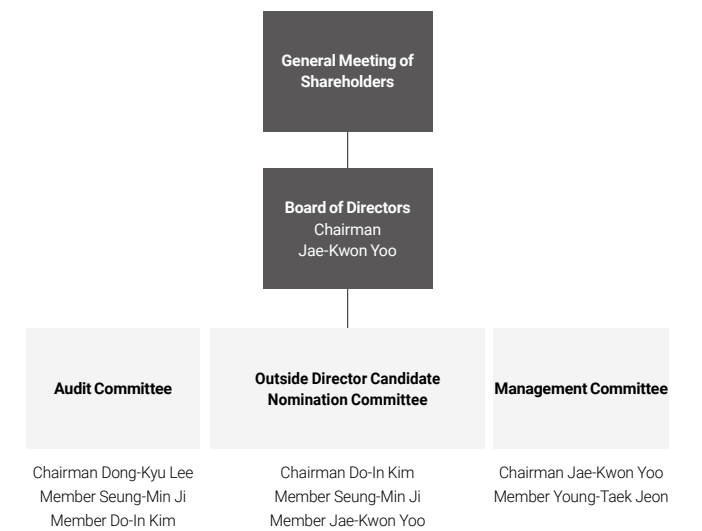
### Outside Director Candidate Nomination Committee

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

### Management Committee

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

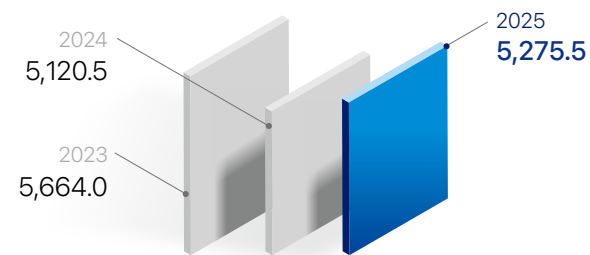
## Forming Committees



# FINANCIAL HIGHLIGHTS

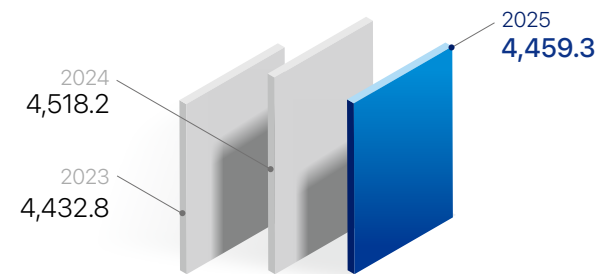
## Sales

(Unit: KRW in billions)



## Total Assets

(Unit: KRW in billions)



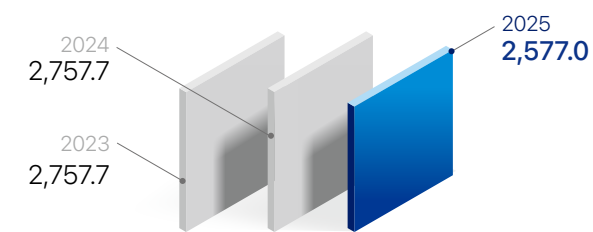
## Operating Income

(Unit: KRW in billions)



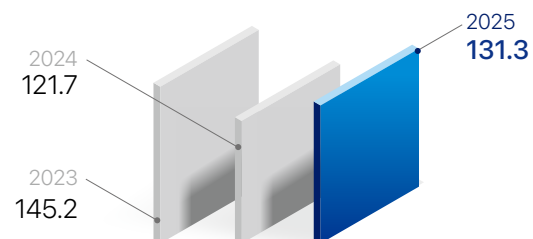
## Total Liabilities

(Unit: KRW in billions)



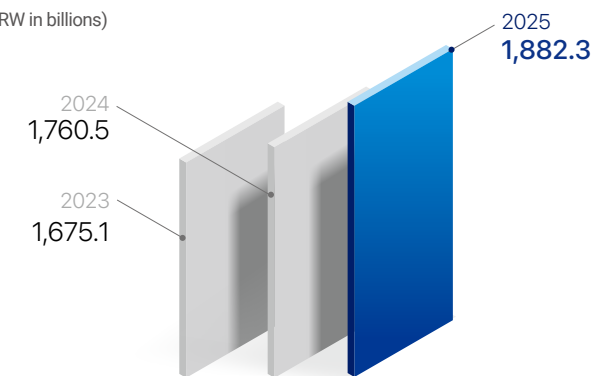
## Net Income

(Unit: KRW in billions)



## Total Equity

(Unit: KRW in billions)



※ Consolidated Financial Statement based on K-IFRS

## Stock Information

### Stock Status

(Unit: KRW, shares, %)

	2023	2024	2025
Stock price (closing price at the end of the year)	95,000	88,800	128,500
Shares outstanding	4,055,025	4,055,025	4,055,025
Shares held by foreign investors	8.4	8.4	12.5

### Stocks and Intrinsic Value

(Unit: KRW, fold, fold)

	2023	2024	2025
EPS	35,116	29,606	32,566
PER	2.7	3.0	3.9
PBR	0.2	0.2	0.3

※ Consolidated Financial Statement based on K-IFRS

### Dividend Indicator

(Unit: KRW, %, %)

	2023	2024	2025
Dividend per share	3,000	3,000	3,000
Dividend yield	3.1	3.3	2.3
Payout ratio	14.5	19.5	19.0

※ Separate Financial Statement based on K-IFRS

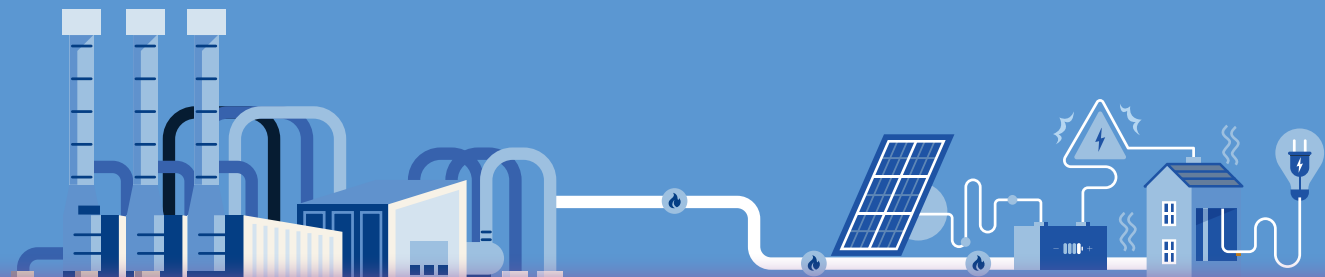
## Condensed Financial Statements of Major Affiliates

(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	3,620.7	660.8	454.8	241.9	170.4	64.6
Operating income	60.6	60.4	9.2	13.1	1.1	20.2
Net income	54.1	40.5	6.9	12.8	1.3	13.9
Total assets	3,343.9	664.3	140.9	1,337.7	143.6	223.0
Total liabilities	1,839.1	253.5	94.0	60.7	42.4	199.6
Total equity	1,504.8	410.8	46.9	73.0	101.2	23.4

※ Separate Financial Statement based on K-IFRS

# MANAGEMENT REPORT



## ENERGY & ENVIRONMENT

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# ENERGY & ENVIRONMENT



**3.37** million homes  
Number of City Gas Supply Households

**8,314** km  
City Gas Pipeline Length

**16.4** %  
City Gas Market Share

as of the end of 2025

## Samchully Co., Ltd.

Samchully Co., Ltd., Korea's largest city gas provider, has built a 70-year legacy of trust and reliability, supplying city gas, a safe, clean, and low-carbon energy source, to its customers. As an industry leader, it has long played a pivotal role in shaping the domestic energy market. Today, the company is accelerating its transition toward a low-carbon future, anchored in its core city gas business, while striving to achieve carbon neutrality and secure a sustainable foundation for future growth.

### City Gas

#### City Gas Business Status

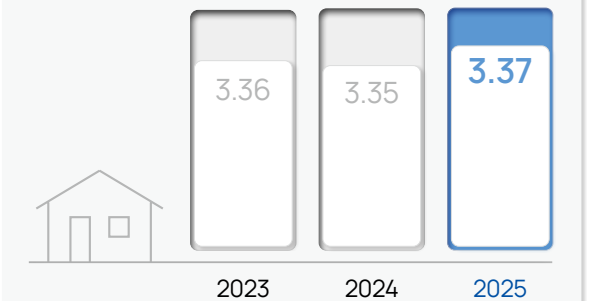
After entering the city gas market in 1982, Samchully Co., Ltd. pioneered the era of liquefied natural gas (LNG) city gas in Korea by supplying LNG for the first time in 1987. City gas, known for its minimal pollutant emissions, is a clean energy source that contributes to environmental protection. Because 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 2025, Samchully Co., Ltd. supplies approximately 4.03 billion m<sup>3</sup> of city gas annually to about 3.37 million households across 13 cities in Gyeonggi-do Province and 5 districts in Incheon Metropolitan City. With Korea's longest single-operator city gas pipeline network, extending 8,314 km, the company ensures a stable, year-round energy supply. A key strength lies in its relatively high proportion of sales for industrial use compared to its peers. By maintaining a balanced portfolio between industrial and residential demand, given that residential consumption is more susceptible to seasonal and weather-related fluctuations, Samchully Co., Ltd. achieves stable demand management.

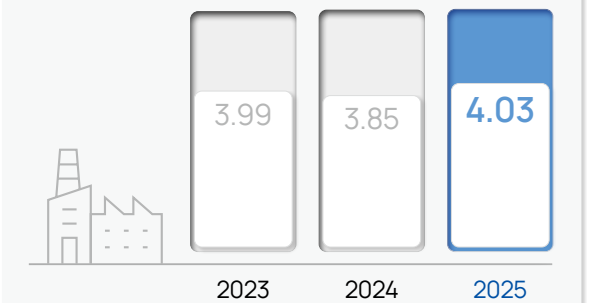
Going forward, the company will continue to nurture its city gas business by tapping into new sources of demand, such as building large-scale industrial infrastructure, developing high-tech industrial complexes, exploring fuel cell businesses for power generation and buildings, and supporting new housing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



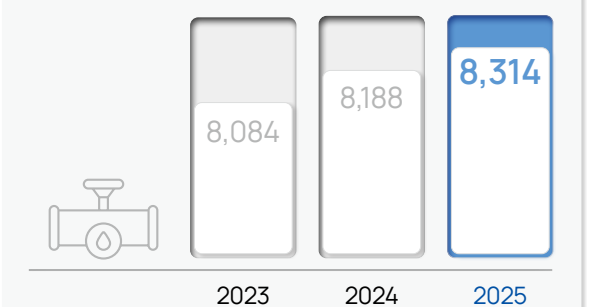
#### Number of Serviced Homes (Unit: million homes)

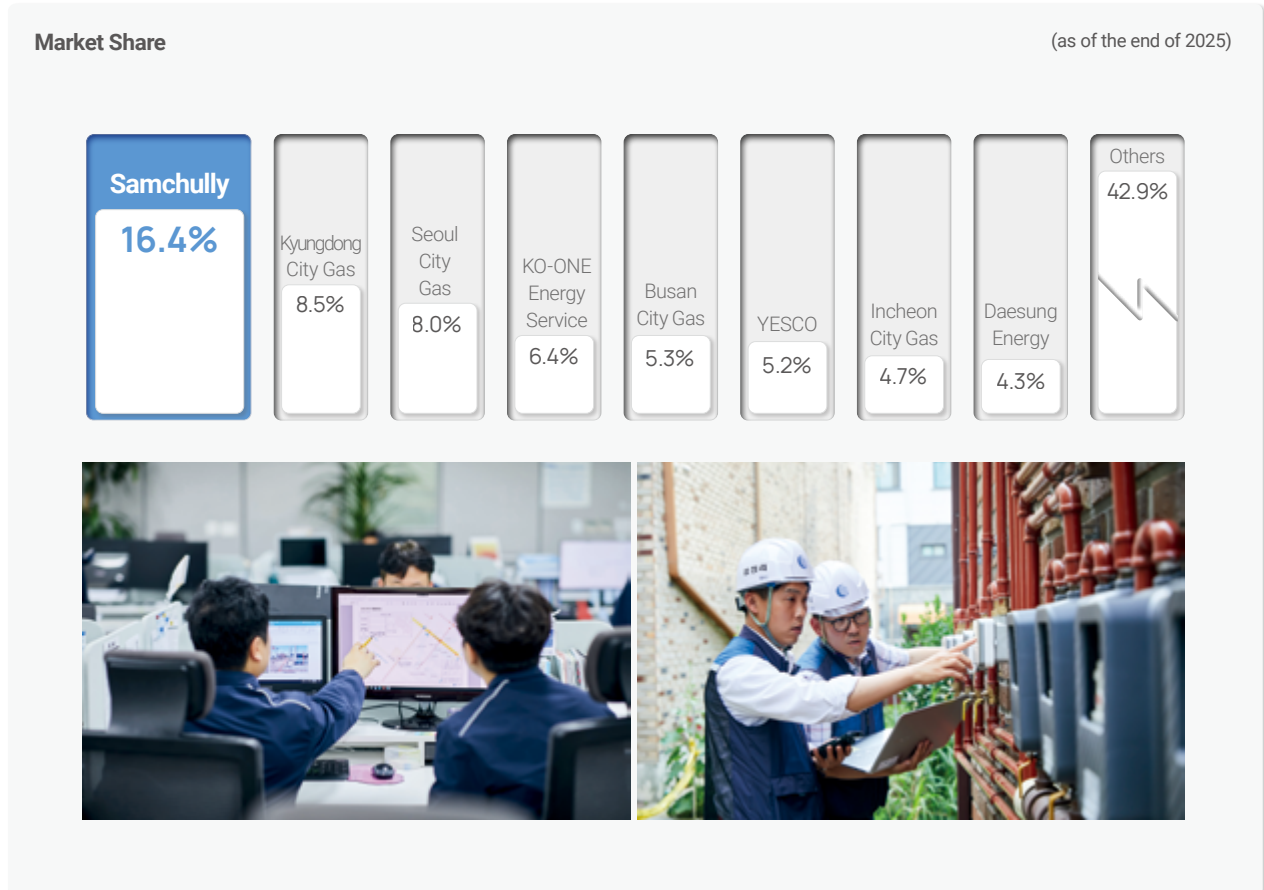
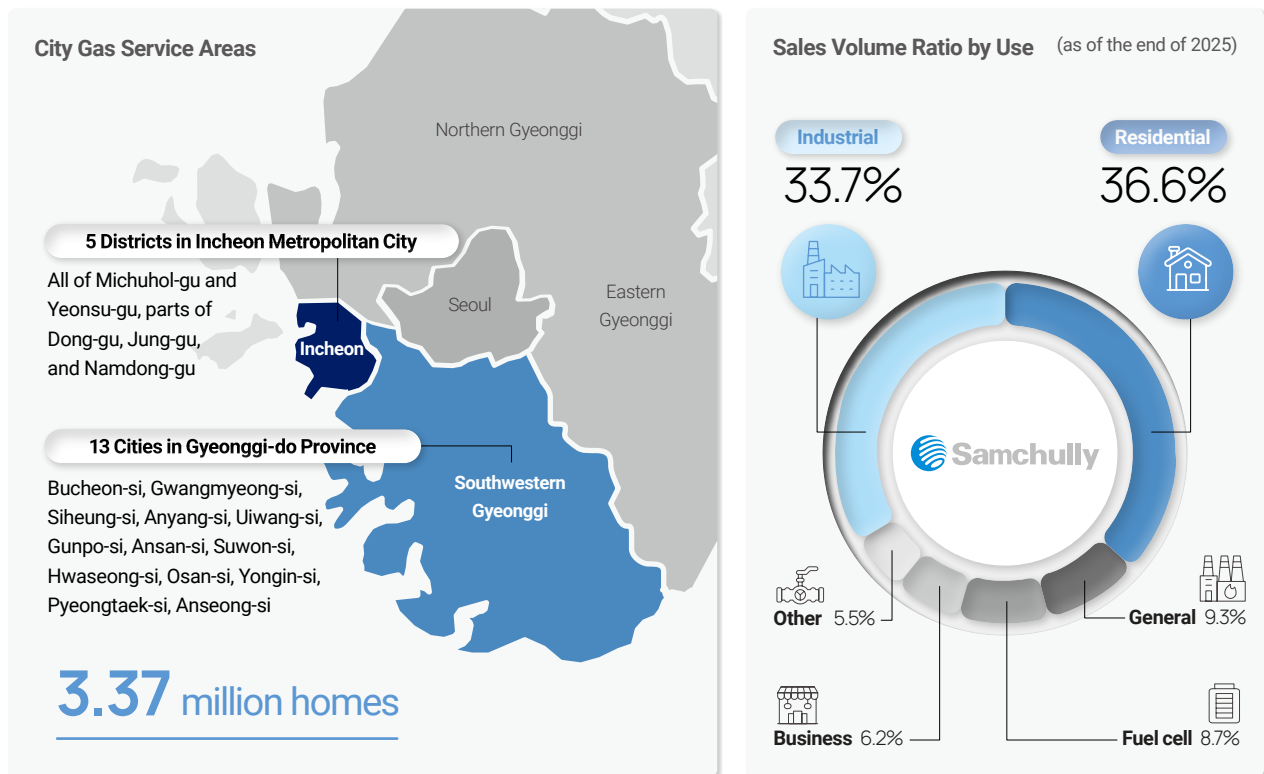


#### Sales (Unit: billion m<sup>3</sup>)



#### Pipeline Length (Unit: km)





## Rigorous and Systematic Safety Management

Samchully Co., Ltd. strives to ensure the stable supply of city gas so that customers can use it safely and conveniently across residential, industrial, and power generation sectors. The company maintains safe gas supply by continuously inspecting and maintaining supply facilities based on advanced technology and systematic management, while proactively identifying and managing potential risks.

As a city gas company, Samchully Co., Ltd. complies with the City Gas Business Act by conducting regular inspections of gas facilities, detailed safety assessments of gas pipelines, and seismic performance evaluations of underground facilities. In addition, in accordance with its internally established safety management regulations, the company regularly conducts routine and voluntary inspections of city gas supply facilities, including pressure regulators, shut-off valves, cathodic protection systems, and pipelines. Furthermore, based on a preventive management approach, special inspections are carried out in preparation for seasonal and environmental changes, including holidays, winter, thaw periods, and the rainy season.

For the thorough inspection of city gas facilities and gas leak detection, Samchully Co., Ltd. utilizes state-of-the-art equipment such as vehicle-mounted gas leak detectors, laser methane detectors, structural strength meters, and remotely controlled vehicle-mounted boring machines in its safety management operations, while continuously developing and introducing new equipment. To prevent gas leaks caused by excavation work, all excavation activities are conducted in the presence of safety management personnel. In addition, the company operates a dual monitoring system to prevent unauthorized excavation, including regular patrol inspections and a citizen-participation monitoring program.



#### City Gas Safety Inspection

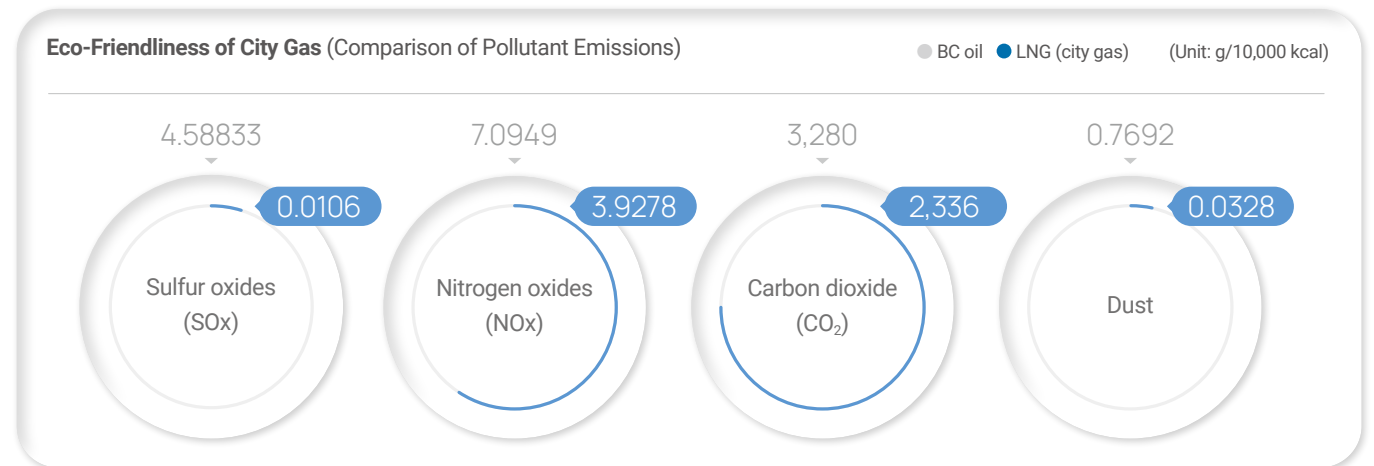
- Regular inspections of supply facilities
- In-depth diagnosis of city gas piping
- Various routine, autonomous, and special inspections

#### 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



### Intelligent Gasgrid Management System

Samchully Co., Ltd. became the first company in Korea to establish an IoT-based Smart Safety Management System. By collecting and analyzing real-time data required for the management of underground city gas pipelines, the system enables precise remote monitoring of field conditions. Through this, Samchully Co., Ltd. has led a paradigm shift in city gas safety management.

The system monitors the condition of city gas pipelines around the clock, detects anomalies at an early stage, and enables prompt response. This not only ensures the safety of gas facilities but also effectively prevent the escalation of incidents into major accidents that could threaten public safety. Since its initial introduction in 2017, the system has been fully deployed across all of Samchully Co., Ltd.'s city gas supply areas, enabling more professional and systematic safety management.

Recently, Samchully Co., Ltd. has developed an Excavation Vibration Monitoring Module to proactively detect potential risk factors such as unauthorized excavation work and ground subsidence in pipeline installation areas. Going forward, Samchully Co., Ltd. will continue to promote the adoption of innovative technologies and R&D to advance its Smart Safety Management System and create a safe energy supply environment that customers can trust.



### Optimized Customer Service

Samchully Co., Ltd. enhances face-to-face services while strengthening digital, contact-free services to provide differentiated and comprehensive city gas services. Customer service agents deliver high-quality interactions with sincerity and professionalism, thereby enhancing customer satisfaction. In line with evolving trends, the company actively applies its services to platforms most widely used and preferred by customers. By expanding mobile services in response to the growing use of smart devices, Samchully reduces waiting times for direct consultations and strengthens its capabilities in delivering more convenient digital services.

Mobile services integrated with advanced technologies such as IoT and AI are available anytime and anywhere without spatial or temporal constraints. In December 2025, Samchully Co., Ltd. launched and has been operating a "Digital Customer Center" alongside the renewal of its official website, integrating customer touchpoints that had previously been dispersed across multiple channels. Customers can independently handle tasks such as bill inquiries and payments, as well as move-in and move-out applications, without the need to install a separate app. In addition, even document submissions that previously required in-person visits or fax have been transitioned online, significantly improving customer convenience. Furthermore, an intuitive design and highly readable layout that can be easily used by all age groups have been applied to enhance user satisfaction.



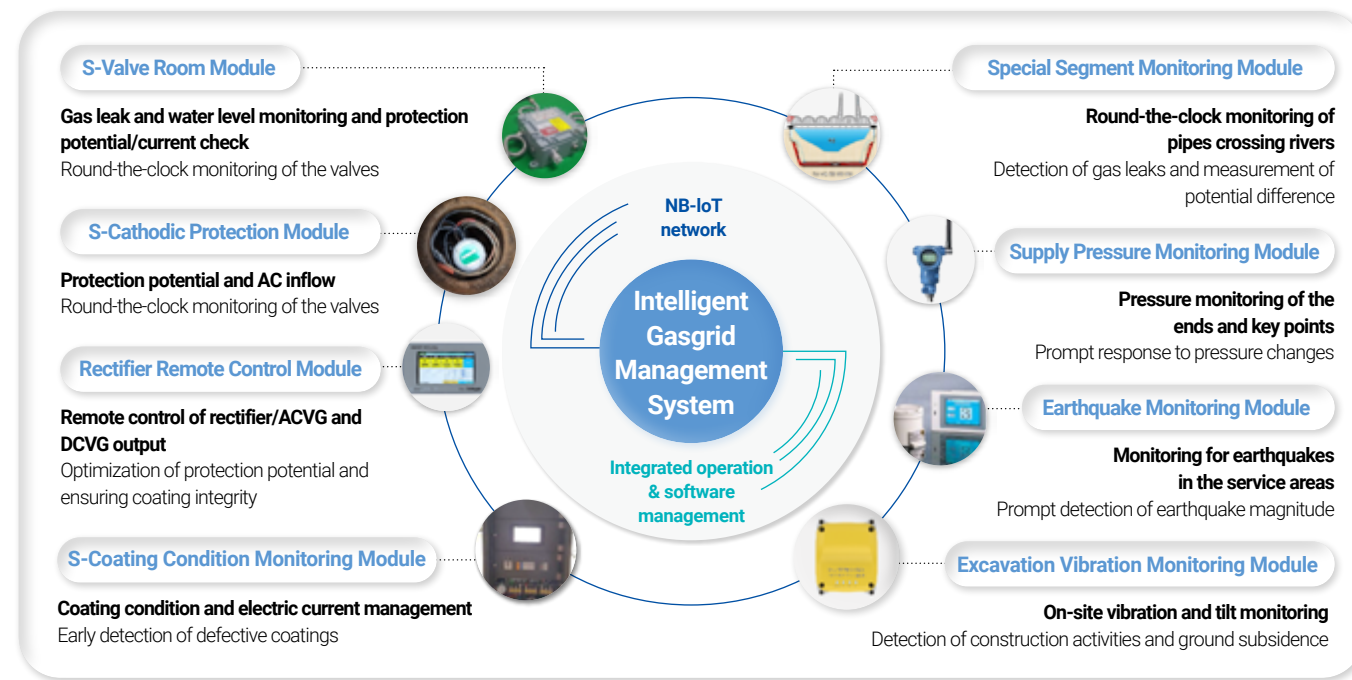
### Carbon Credit Development Project

Samchully Co., Ltd. contributes to the achievement of national greenhouse gas reduction targets through its carbon credit development projects. Through external projects under the emissions trading system, the company supports industrial clients in obtaining certification for greenhouse gas reductions generated by switching from conventional fuels, such as oil, to low-carbon city gas in their production processes. To date, approximately 150,000 tons of carbon credits have been certified. Through this, clients are able to generate additional revenue by utilizing the certified reductions, while Samchully Co., Ltd. secures carbon credits, thereby advancing carbon neutrality and achieving shared growth with its clients. In addition, based on its accumulated expertise, the company directly carries out the entire process of greenhouse gas reduction consulting and is expanding its business scope by incorporating new methodologies, such as solar self-generation. Going forward, Samchully Co., Ltd. plans to expand its consulting beyond its city gas service areas and develop new methodologies for external projects under the emissions trading system.



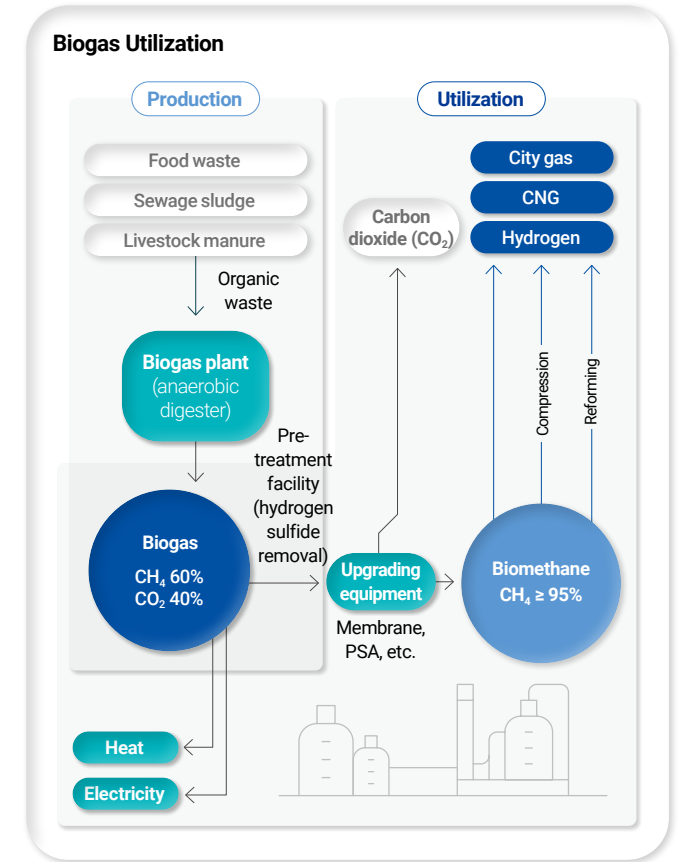
### Eco-friendly Vehicle Energy Business

Samchully Co., Ltd. is contributing to the reduction of urban air pollution by operating compressed natural gas (CNG) fueling stations for natural gas vehicles. The process involves compressing conventional city gas, typically used for heating and cooking, at high pressure and supplying it as fuel for CNG vehicles. Currently, the company operates five CNG stations in Gyeonggi-do Province. In particular, the Everland station in Yongin has established a multi-energy fueling facility based on its extensive experience and expertise in operating CNG stations, offering fueling and charging services for CNG vehicles, electric vehicles, and hydrogen vehicles to enhance customer convenience. Going forward, Samchully Co., Ltd. plans to continue expanding its integrated transportation energy business, including hydrogen and electricity, which are emerging as next-generation eco-friendly energy sources for mobility.



### Utilization of Biogas for City Gas Feedstock

Samchully Co., Ltd. contributes to greenhouse gas reduction, resource circulation, and improved energy self-reliance by utilizing renewable biogas as a feedstock for city gas. Methane (CH<sub>4</sub>), the main component of biogas, is refined through an upgrading process to produce biomethane, which is then blended into city gas pipelines in compliance with regulatory quality standards. Through the Siheung Clean Energy Center, completed in 2024, Samchully Co., Ltd. became the first in its service area to begin blending biomethane into the city gas pipeline network. The company plans to blend 5 million m<sup>3</sup> of biomethane annually to supply nearby customers with eco-friendly, low-carbon city gas. This is expected to replace approximately 5,000 tons of fossil fuel imports (in petroleum equivalent) each year and reduce 10,700 tons of greenhouse gas emissions, equivalent to the amount absorbed by approximately 1.6 million pine trees. Going forward, Samchully Co., Ltd. will continue to expand biogas-based carbon reduction projects in collaboration with local governments and environmental service providers within its service area.



## 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 integrated energy and power generation business. By leveraging the network among its affiliates, including HUCES Co., Ltd., an integrated energy company, Ansan Urban Development Inc., and S-Power Co., Ltd., a private power generation company, Samchully Co., Ltd. achieves synergies in its business 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 area, 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 densely populated residential areas with a high concentration of multi-dwelling buildings. It currently serves around 20,000 households, with this number expected to grow to approximately 30,000 by 2030 as redevelopment and reconstruction projects in nearby areas are carried out in full.

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. 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 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 × 2 units, ST 11.4MW × 1 unit)
PLB	69Gcal/h (34.3Gcal/h × 2 units)
Fuel cells (FC)	2.6MW (0.44MW × 6 units)
Photovoltaic (PV)	173kW
<b>No. of serviced homes (as of the end of 2025)</b> <b>24,587 homes</b>	



## New and Renewable Energy

Samchully Co., Ltd. is at the forefront of the transition to an eco-friendly distributed energy era, operating a diverse portfolio of renewable energy businesses including fuel cell power generation and biomass utilization. By maximizing synergies with its established city gas operations, the company is building a low-carbon energy system while securing sustainable growth drivers for the future.

### Development and Operation of Fuel Cell Power Generation Projects

Samchully Co., Ltd. entered the fuel cell business in 2012 under the Renewable Portfolio Standard (RPS) and has accelerated its expansion since 2023 through the Clean Hydrogen Power Standard (CHPS\*). To date, the company has successfully deployed power generation fuel cells across 18 sites with a combined capacity of 266 MW, securing a leading position in the domestic market.

Fuel cells are high-efficiency power generation systems that produce electricity and heat through electrochemical reactions between hydrogen and oxygen. A widely used approach involves extracting hydrogen from city gas (CH<sub>4</sub>). Compared to conventional thermal power generation, fuel cells emit significantly less carbon and nitrogen oxides, while producing minimal air pollutants. They generate no odor or wastewater, operate with low noise, and cause minimal electromagnetic interference, making them suitable for installation in urban areas. These are distributed power sources that do not require large-scale transmission towers or power lines, resulting in low transmission losses.

Samchully Co., Ltd. is advancing fuel cell power generation projects in Hwaseong-si, Gyeonggi-do Province (Gyeonggi Green Energy Co., Ltd., 58.8 MW), Dong-gu, Incheon Metropolitan City (Incheon Fuel Cell Co., Ltd., 39.6 MW), and various other regions such as Hwaseong-si, Ansan-si, Pyeongtaek-si, and Uiwang-si. Through these initiatives, the company delivers stable, clean, and safe electricity and heat to local communities. Looking ahead, the company plans to expand fuel cell applications into building and residential sectors and to link heat produced by fuel cells with its integrated energy business to maximize efficiency. These efforts will broaden the demand base for city gas, strengthen synergies across the Group's energy businesses, and consolidate its position as a comprehensive energy company.



### Decarbonizing City Gas through Biomass Utilization

Samchully Co., Ltd. is participating in a government-funded national R&D project, "Technology Development and Demonstration for Converting Unused Mixed Biomass into Energy (May 2022 – December 2027)," supported by the Ministry of Environment. The project aims to convert previously discarded animal and plant residues and other biomass into biogas through anaerobic digestion and utilize it as a feedstock for city gas, thereby contributing to the decarbonization of city gas supply. The project also targets the capture, purification, and liquefaction of approximately 3,900 tCO<sub>2</sub>eq of biogenic carbon dioxide annually for reuse, advancing carbon neutrality and exploring the potential to expand toward a carbon-negative operating base. A demonstration facility capable of processing 80 tons of biomass per day is currently under construction, with technical and operational validation for commercial continuous operation to follow upon completion. This project will serve as a catalyst for Samchully Co., Ltd. to continuously expand its eco-friendly energy portfolio, encompassing low-carbon city gas, carbon capture and utilization (CCU), and green hydrogen production and supply.

### Expansion of Solar Power Generation Business

Samchully Co., Ltd. is advancing its solar power generation business with the goals of improving energy efficiency, reducing greenhouse gas emissions, and enhancing the stability of the power grid. Solar energy is not only a carbon-free, clean energy source, but also a distributed energy resource that generates and consumes electricity near the point of demand, thereby reducing transmission losses and alleviating grid burden while contributing to the stability of national power supply and demand. The company is expanding its business scope beyond its existing city gas service areas to a nationwide level, delivering customized solutions such as rooftop and ground-mounted solar installations for industrial and logistics facilities. Through these efforts, Samchully aims to provide the value of eco-friendly energy to customers across the country. In particular, the company is actively developing projects centered on large-scale demand sources such as public institutions and industrial complexes, taking a leading role in establishing a distributed energy system. Looking ahead, Samchully Co., Ltd. will continue to expand its eco-friendly business portfolio, fulfilling its social responsibility in energy conservation and greenhouse gas reduction while contributing to a sustainable future.

#### \* CHPS(Clean Hydrogen Energy Portfolio Standards)

A regulatory framework 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.

## R&D

Samchully Co., Ltd.'s R&D Center is laying the technological foundation for the company's evolution into a centennial company. To proactively respond to the rapidly shifting energy paradigm, the R&D Center is building an innovation framework that translates research outcomes into tangible business applications, while focusing its resources and capabilities on securing strategic core technologies essential for achieving carbon neutrality.



### Development of Carbon Reduction Technology and Infrastructure

Recognizing climate action as a core survival strategy, Samchully Co., Ltd. is dedicated to foundational research in carbon neutrality technologies to support sustainable long-term growth. In alignment with the government's carbon neutrality policy, the company continues to pursue R&D in key areas such as biogas utilization, turquoise hydrogen production, and energy efficiency improvement. Through these efforts, Samchully is paving the way toward carbon neutrality for both its customers and the company, while proactively entering emerging energy markets to secure sustainable growth drivers.

### Specialized R&D Framework and Creative Technology Asset Development

The R&D Center integrates the entire value chain, from securing future energy technologies to identifying viable business models, to maximize the likelihood of successful commercialization. In addition to discovering and developing core proprietary technologies in hydrogen and convergent energy, it analyzes global energy policies and industry trends to design future-oriented business models including electricity business ventures. The R&D Center also operates an Employee Invention Promotion Program to transform creative ideas from employees into tangible technological assets. Through this initiative, Samchully Co., Ltd. continues to strengthen its technological leadership as a leading player in the energy industry.

### R&D Direction: Realizing Low-Carbon Technologies That Benefit Society

To supply low-carbon energy, Samchully Co., Ltd. is focusing its research on turquoise hydrogen production using pyrolysis. This process simultaneously extracts hydrogen from city gas while separating carbon as a solid byproduct, creating economic value with minimal environmental impact. By advancing this optimized approach, the company is laying the foundation for the domestic production and supply of clean hydrogen, reducing reliance on imports and strengthening Korea's energy security and self-sufficiency.

Samchully Co., Ltd. has undertaken a national R&D project titled "Development and Demonstration of Multi-Energy Network Demand Response Technology for Industrial Complexes" for advancing energy efficiency and decentralization. This initiative aims to improve the production efficiency of steam, electricity, and compressed air and establish an optimized energy supply network. The project will also demonstrate a demand management model that integrates energy storage systems with industrial processes, enhancing flexibility in the electricity market and contributing to the stability of regional power grids.

By integrating these high-efficiency emerging technologies, Samchully Co., Ltd. is developing a next-generation, integrated energy business model enabling industrial carbon reduction.

Industrial Properties in Possession  
(as of the end of 2025)

Patent 46

Design 7

Utility model 1

in total 54

## S-Together

Samchully Co., Ltd. hosted S-Together, a contest designed to discover and nurture promising domestic startups with original technologies and ideas. Launched in 2024, the program is now in its second year and serves as a platform for shared growth, through which Samchully Co., Ltd. leverages its diversified business expertise to support the development of innovative startups and jointly lead future trends.

The inaugural S-Together in 2024 was launched to support startups with outstanding new technologies and strong potential, drawing on the business experience and expertise Samchully Co., Ltd. has accumulated over 70 years, and to collectively shape future trends. The second S-Together held in September 2025 further enhanced the program's significance as a platform for exploring new possibilities in mutual growth.

Applications were accepted across three categories, Climate Tech, Deep Tech, and Food Tech, and the contest drew strong interest, with submissions from around 200 promising startups. Following rigorous written and in-person screening by expert panels in each field, six finalists were selected to advance.

At Demo Day, the six selected startups presented their innovative ideas and growth visions through IR pitching sessions, judge Q&A sessions, and exhibition booths featuring prototype and solution demonstrations. Following a comprehensive final evaluation of business viability, market potential, technological capabilities, and execution capacity, a total of KRW 130 million in prize money was awarded.

Samchully Co., Ltd. will continue to foster a sustainable industrial ecosystem through ongoing support and collaboration and realize the value of shared growth. The company also plans to draw inspiration from the fresh perspectives and differentiated technologies of startups to actively pioneer new business areas and strengthen its future competitiveness.

### S-Together Contest Categories

Climate Tech	New energy (clean tech, carbon tech), Environment (resource circulation, eco-friendly materials)
Deep Tech	Robotics, Artificial Intelligence
Food Tech	Food science, Food services

### The 2nd S-Together Award Winners

Grand Prize (KRW 50 million)	
BANF	Mobility solutions through intelligent tire sensors
Gold Prize (KRW 30 million)	
ABR	Extraction of cathode and anode materials through recycling of battery manufacturing process scrap
Silver Prize (KRW 20 million)	
Solarize	Development of intelligent inverters for solar power generation
Bronze Prize (KRW 10 million)	
Shinstarr Presents	K-food business operation through unmanned kitchens equipped with cooking robots
Korea Deep Learning	AI-powered automated document processing services
Placycle	Production of high-purity, high-transparency recycled plastic feedstock through catalyst-based depolymerization technology



# 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. possesses specialized construction capabilities in city gas supply networks and heat transmission pipelines. During construction, the company enhances accuracy and quality by conducting GNSS (Global Navigation Satellite System) surveying, which precisely measures the position, altitude, and velocity of objects on the ground using satellites, in parallel with coating inspection of underground buried facilities. Based on extensive experience and expertise accumulated over many years, the company has recently expanded its business scope to include water supply and sewer pipeline construction, as well as projects related to wastewater treatment facilities. In addition, it continues to strengthen construction quality and safety by enhancing its engineering capabilities, including upgrading safety management applications, developing remote gas leak detection pits, simplified earth-retaining ground protection methods, and mechanical pipe jacking equipment.

In addition, the company provides stopping services such as line stopping, hot tapping, and low-pressure shutoff to ensure the uninterrupted supply of gas and heat during pipeline construction, as well as coating inspection services to assess the condition of underground pipeline coatings.

## CNG Business

Samchully ENG Co., Ltd. operates a CNG supply and maintenance business, compressing city gas at high pressure for use as vehicle fuel. To date, the company has completed 21 CNG station construction projects and currently operates and manages seven stations across Gyeonggi-do Province (2 directly operated and 5 outsourced). CNG is an eco-friendly fuel that reduces vehicle emissions and serves as an effective energy source for improving air quality and the urban environment. Drawing on its experience in CNG station operations and high-pressure equipment maintenance, the company continues to strengthen its specialized safety management capabilities, including safety valve inspections and preventive maintenance of high-risk equipment.

### Key External Projects Awarded (2025)

Project	Project Owner
Buk-myeon Management Office Supply Facility Expansion Project (Mechanical & Civil Works)	Korea Gas Corporation
Ilsan Combined Cycle Power Plant Water Source Heat Pump Piping Repair Project	Korea District Heating Corporation
Otoki Heat Transport Pipeline Installation Project	Poseung Green Power

### Major Projects (2025)

Project	Project Owner
Ilsan Combined Cycle Power Plant Water Source Heat Pump Piping Repair Project	Korea District Heating Corporation
Otoki Heat Transport Pipeline Installation Project	Poseung Green Power
Boryeong Sewage Treatment Water Reuse Project	Korea Environment Corporation
Buk-myeon Management Office Supply Facility Expansion Project	Korea Gas Corporation
Pohang Gigye-myeon LPG Pipeline Network Construction Project	Korea LPG Project Management Service
Guri Galmae Station Area Heat Transport Pipeline Relocation Project	Daeryun Power
Bangsan-myeon Omi Public Sewage Treatment Facility and Sewer Improvement Project	Yanggu County, Gangwon-do Province
Boseong-Beolgyo Natural Gas Supply Facility Construction Project	Korea Gas Corporation
Gukhoe-daero Underground Roadway and Park Development (Phase 2) Project	Seoul Metropolitan Infrastructure Headquarters



# Samchully Es Co., Ltd.

Samchully ES Co., Ltd. is an energy and environmental solutions company that enhances efficiency across the entire energy value chain, from production to utilization, while converting waste resources into new energy. Based on industry-leading technological and engineering capabilities, the company realizes sustainable energy use and resource circulation, and leads changes in the eco-friendly energy market.



## Energy Business

### Fuel Cell Power Generation

Samchully ES Co., Ltd. carries out fuel cell power plant construction projects for KEPCO's power generation subsidiaries and private power producers. Since constructing the world's largest fuel cell power plant (58.8 MW) for Gyeonggi Green Energy Co., Ltd. in 2012, the company has accumulated extensive project experience. Leveraging its advanced engineering capabilities, the company has achieved the largest cumulative construction record in Korea's fuel cell sector (511 MW, as of the end of 2025) and continues to expand its business based on strong market credibility. Looking ahead, Samchully ES Co., Ltd. plans to actively develop and implement new fuel cell business models and contribute to advancing the hydrogen economy.

### GHP Business

With eco-friendly, high-efficiency energy solutions using gas-powered engines for heating and cooling, Samchully ES Co., Ltd. has established a strong presence in the Gas engine Heat Pump (GHP) market. The company supplies high-performance GHP systems in partnership with Yanmar Energy System of Japan, a world-renowned diesel engine manufacturer and the developer of GHP. To date, Samchully ES Co., Ltd. has sold over 12,000 outdoor units, firmly establishing itself as a leading player in the GHP industry.

## Environmental Business

### Resource Circulation Business

Sinseung Energy Co., Ltd., which operates one of Korea's leading incineration facilities, generates steam and electricity by utilizing heat produced from industrial waste incineration at its eco-friendly resource recycling facility and supplies them to nearby industrial customers. The company is equipped with an optimized process system that minimizes air pollutant emissions through a stringent flue gas treatment system. Meanwhile, Cheongju Green Energy Co., Ltd. supplies steam to companies within the Cheongju Industrial Complex by utilizing unused waste heat generated from a nearby large-scale incineration facility.

In addition, biogas is produced from organic waste such as food waste, livestock manure, and sewage sludge and is used for power generation as a substitute for natural gas. The company has carried out the full EPC (engineering, procurement, and construction) of Korea's largest biogas cogeneration plant (5.8 MW) at the Seonam Water Reclamation Center and is currently responsible for its operation.

Going forward, Samchully ES Co., Ltd. will continue to produce and supply high-quality energy at reasonable cost, thereby helping customers reduce energy expenses and greenhouse gas emissions simultaneously.

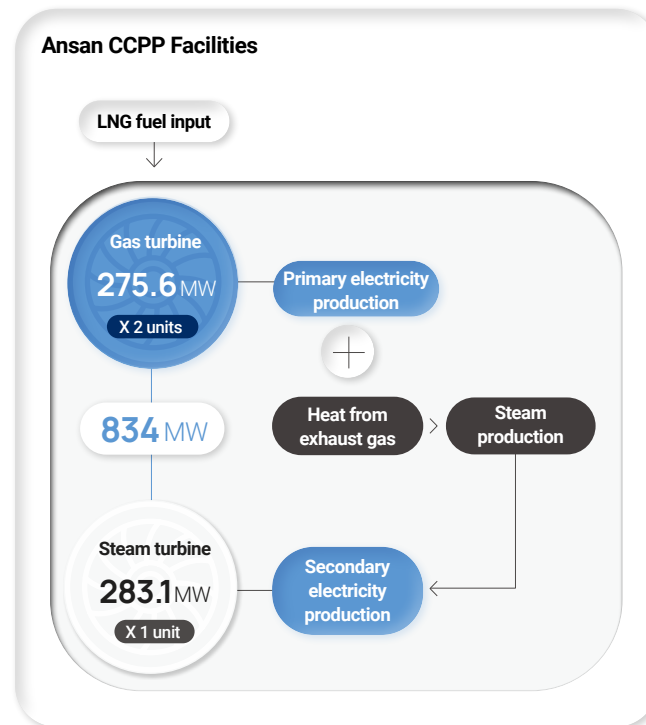
# S-Power Co., Ltd.

S-Power Co., Ltd. operates the 834 MW Ansan Combined Cycle Power Plant (CCPP), which runs on LNG. As a private power generation company, it is committed to maximizing corporate 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 contributes to the stabilization of the local power grid, supplying electricity to nearby areas, including Siheung-si and Hwaseong-si, as well as the Sihwa and Banwol Smart Hubs in Ansan-si. Amid a national trend of reduced coal power plant operations and output in line with government 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 one of the most viable energy solutions and is expected to serve as a critical transitional energy source on 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 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 improving generator performance and profitability through enhancements in the electricity market system.

S-Power Co., Ltd. monitors compliance with environmental standards for emissions in real time through its Tele-Monitoring System (TMS). In addition, the company conducts regular emergency response drills in collaboration with relevant authorities, establishing itself as a power generation facility trusted by the local community.



Furthermore, the company provides scholarships and educational equipment to students at nearby elementary, middle, and high schools, as well as local children's centers. It also contributes approximately KRW 1 billion annually to support environmental improvements around the power plant and community development initiatives, fulfilling its social responsibilities as a private power generation company.



# HUCES Co., Ltd.

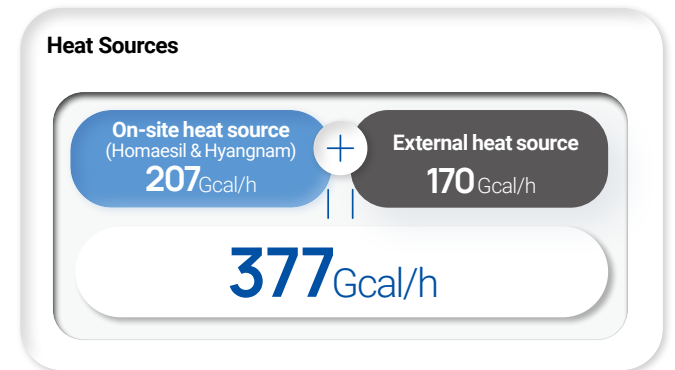
HUCES Co., Ltd. supplies thermal energy to customers in Hwaseong-si and Suwon-si in Gyeonggi-do Province. As an integrated energy service provider, the company is steadily expanding its district heating and cooling operations to ensure a stable supply of high-quality, high-efficiency energy to local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

HUCES Co., Ltd. is a integrated energy specialist that has grown on the foundation of eco-friendly, high-efficiency energy systems. Since beginning thermal energy supply to the Hyangnam residential development area in 2008, the company has steadily expanded its service areas and business scope, establishing a comprehensive heating and cooling energy supply infrastructure across southwestern Gyeonggi-do region.

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

HUCES Co., Ltd. currently operates its own thermal energy production facilities generating 138 Gcal/h in the Homaesil District of Suwon-si and 69 Gcal/h in the Hyangnam District of Hwaseong-si. The company also actively develops and utilizes low-cost external heat sources from the surrounding area, including waste heat from incineration facilities, heat recovered from fuel cell power generation, and heat generated by neighboring operators, to ensure both supply stability and economic efficiency.

As of 2025, HUCES Co., Ltd. reliably supplies heat to around 87,000 households across seven residential development districts: Hyangnam Districts 1 and 2, Namyang New Town, Bongdam District 2, Bibong District, Homaesil District, and Dangsu District. Looking ahead, the company plans to progressively expand its service coverage to an estimated 137,000 households by including Bongdam District 3, Hyohaeng District, and Eocheon District in Hwaseong-si and Dangsu 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 leveraging renewable and unused thermal energy, HUCES Co., Ltd. maximizes energy efficiency while providing residents with access to convenient and cost-effective energy.



**Demand** Business: Heat Supply

		Service Areas
Present		Hyangnam Districts 1 and 2, Namyang New Town, Bongdam District 2, and Bibong District in Hwa-seong-si and Homaesil District and Dangsu District in Suwon-si
Planned		Bongdam District 3, Hyohaeng District, Eocheon District in Hwaseong-si and Dangsu District 2 in Suwon-si
		No. of Serviced Households
Present		Approx. 87,000 households
Planned		Approx. 137,000 households

The company will continue to make every effort to provide eco-friendly energy in a stable manner, reduce carbon emissions, and contribute to building a sustainable future.



# Ansan Urban Development Inc.

Ansan Urban Development Inc. is a integrated energy company that supplies thermal energy to Ansan-si, Siheung-si, and Hwaseong-si in Gyeonggi-do Province. The company is continuously expanding its service coverage while improving energy efficiency through the development of low-cost heat sources and interconnection with other operators.

Jointly operated by Samchully Co., Ltd. and Ansan City, the company strives to produce and supply thermal energy more economically by developing a range of low-cost heat sources, including waste heat from incineration and heat recovered from fuel cell and combined cycle power generation. In particular, through initiatives to build a heat connection network with nearby integrated energy providers such as HUCES Co., Ltd. and With Incheon Energy Co., Ltd., the company is enhancing its profitability while contributing to national energy conservation.

As of 2025, Ansan Urban Development Inc. supplies approximately 1.1 million Gcal of thermal energy annually to around 113,000 households. In 2024, the company secured concession rights to provide integrated energy for third-phase new towns, including Jangsang District and Singil District 2 in Ansan-si and Geomo District in Siheung-si, with plans to progressively expand its service coverage to some 209,000 households. Alongside this quantitative growth, the company has enhanced its cost competitiveness by attracting fuel cell power generation projects to its business sites and establishing a system to directly recover (capture) the heat generated from them. As a result, the company achieved its highest-ever ordinary profit since its founding in 2025.

With "Safety and Shared Growth" as its top management priority, Ansan Urban Development Inc. is committed to ensuring supply stability through the upgrading of aging equipment and rigorous safety inspections and to fulfilling its corporate social responsibilities through ongoing support for vulnerable members of local communities and contributions to the Sihwaho Lake environmental improvement fund.

**Demand** Business: Heat & Electricity Supply (Reverse Transmission)

Service Areas	
Present	Gojan New Town (incl. Singil District) and non-designated redevelopment area in Ansan-si, Baegot District in Siheung-si, Songsan District in Hwaseong-si, and Sihwa Multi-Techno Valley (MTV) in Ansan-si
Planned	Jangsang District and Singil District 2 in Ansan-si and Geomo District in Siheung-si
No. of Serviced Households	
Present	Approx. <b>113,000</b> households
Planned	Approx. <b>209,000</b> households

In addition, the company was awarded the Minister's Commendation from the Ministry of Climate, Energy, and Environment in 2025 in recognition of its efforts to recycle external heat sources, including waste heat from resource recovery facilities, as well as its achievements in reducing greenhouse gas emissions through the operation of solar power generation facilities and fuel cells within the Daebudo Energy Town.

Based on the professional expertise accumulated through its energy business operations, Ansan Urban Development Inc. is successfully executing contracts for the construction and operation of hydrogen refueling stations, the operation and management of hydrogen pilot city infrastructure, and other projects. Moving forward, the company will continue to pursue renewable energy, environmental, and community-based initiatives, striving to evolve into an eco-friendly energy company that grows in step with the communities it serves.



# LIFE & CULTURE



77

SL&C Nationwide Stores (5 Brands)

8

showrooms

7

service centers

Samchully Motors BMW Network

7

showrooms

3

service centers

Samchully EV BYD Network

# SL&C

Operating around 77 restaurants nationwide under five brands spanning Chinese, Korean, and Japanese cuisines, SL&C (F&B Division of Samchully ENG Co., Ltd.) is continually strengthening its competitiveness and expanding its presence in the domestic F&B market. Based on differentiated brand concepts and stable store operations, SL&C is pursuing growth as a global food and beverage enterprise beyond Korea.



## Chai797

CHAI797

Chai797 is a modern Chinese restaurant chain known for healthy, fresh ingredients, a wide variety of dim sum, and an elegant and trendy ambiance. Along with the flagship store, Chai797 BLACK, and Chai797 Dining, which offers a high-end dining experience, each location is uniquely designed to match the characteristics of its surroundings, such as business districts, department stores, and shopping malls, creating a memorable dining experience. In particular, Chai Dim Sum & Noodle Bar, newly introduced in 2025, presents authentic Chinese cuisine with a modern twist, offering customers a more diverse dining experience. With 39 locations across the country as of April 2026, Chai797 has firmly established itself as a major player in the Chinese restaurant market in Korea and continues to strengthen its competitive edge by enhancing its signature menu offerings.



## HAO'SUM

HAO'SUM

HAO'SUM is a Hong Kong-style casual dining restaurant that offers a vibrant atmosphere reminiscent of local eateries in Hong Kong. Guests can experience the full breadth of Hong Kong's rich culinary culture, from handcrafted dim sum prepared in-store to po chai fan (clay pot rice), a beloved local favorite, and clear beef bone soup noodles. With its signature dish, Black Har Gow, HAO'SUM has captured the taste buds of diners across all age groups and, as of April 2026, operates 21 locations nationwide. In particular, Salon de HAO'SUM, inspired by the elegance of a refined Hong Kong salon, offers an elevated dining experience. Moving forward, HAO'SUM aims to lead dining trends through innovative menu offerings that recreate authentic Hong Kong flavors, along with differentiated promotional strategies, further strengthening its distinctive brand appeal.



## Just Butchers & Seorijae

배육고기 正肉店 正서리재

Just Butchers is a premium Korean dining brand specializing in Hanwoo (Korean beef) sirloin, offering top-grade Hanwoo raised in Korea's pristine regions, and delivering a premium Korean dining experience anchored in high-quality ingredients and refined Korean cuisine. Currently operating four locations in Seoul, as of April 2026, the brand has earned a loyal following, particularly in business districts, thanks to its sophisticated interior and attentive service. Seorijae, developed based on the know-how gained from operating Just Butchers, is a casual dining brand centered on charcoal-grilled dishes and sotbap (rice cooked in a pot). As of April 2026, it operates nine locations nationwide and offers a warm and refined Korean dining experience, combining comfort with elevated quality.



## Itamae Sushi

ITAMAE SUSHI

Itamae Sushi is a Japanese dining brand offering authentic Edomae sushi made with wild-caught bluefin tuna (hon-maguro). Starting with its first location in Gwanghwamun, it now operates four locations in the Seoul Metropolitan Area—including Jamsil, Pangyo, and Dogok—as of April 2026. Since opening its first location in February 2025, it now operates four locations in the Seoul Metropolitan Area (as of April 2026). By offering omakase-quality premium sushi at reasonable prices, Itamae Sushi satisfies the dining preferences of younger customers who value both affordability and quality in their culinary experiences. The brand delivers an authentic sushi experience with depth of flavor and a polished dining atmosphere, and is steadily expanding its competitive position in the Korean Japanese dining market.



## 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.

# Sung Gyung Food Co., Ltd.

Sung Gyung Food Co., Ltd. is a leading Korean company specializing in seasoned laver (gim), achieving record-breaking performance year after year alongside the growth of the global laver industry. Anchored in the "Jidopyo Sung Gyung Gim" brand and underpinned by decades of manufacturing expertise and strong brand competitiveness, the company has gained a strong presence in the domestic market while steadily expanding its footprint in global markets through increased exports.



Following the completion of its merger with Samchully Co., Ltd. in February 2026, Sung Gyung Food Co., Ltd. has entered a new phase of growth. Founded in Daejeon in 1981, the company is a regional food company widely recognized by Korean consumers through its Jidopyo Sung Gyung Gim brand. With over 40 years of experience, the company has developed distinctive expertise in seasoned laver processing, building a competitive edge in the industry.

In Korea, laver maintains a stable domestic market, as it is a staple side dish widely consumed across all demographics. Internationally, it is gaining popularity as a healthy snack. Driven by growing global demand, particularly in the United States, Korean laver exports have recorded an average annual growth rate of 14% over the past five years, and it has been designated one of Korea's top ten export items, cementing its status as an iconic K-food item. Amid this market expansion, Sung Gyung Food Co., Ltd. is achieving steady growth and setting new performance records each year by leveraging its strong manufacturing capabilities and brand strength.

Currently, roughly 40% of total revenue is generated from exports, with the United States accounting for the largest share. As both the largest export destination for Korean seasoned laver and a hub of the healthy, convenient

food trend, the U.S. offers significant growth potential, particularly as demand for seasoned laver as a snack continues to rise.

To meet growing global demand, the company has recently constructed a third production facility dedicated to export products. It is equipped with the latest production technology for enhanced production capacity and quality.

In the domestic market, the company has established a stable revenue base through a diversified distribution network that includes online channels, large retail stores, regional distributors, and B2B supply. This balanced business structure, combining export-driven growth with a multi-channel domestic distribution approach, supports the company's continued expansion.

From carefully selecting high-quality raw laver to applying precise processing techniques that ensure optimal crispiness, using perilla oil to enhance flavor depth, and maintaining stringent quality control, Sung Gyung Food Co., Ltd. pursues differentiation at every stage, further strengthening consumer trust in the Jidopyo Sung Gyung Gim brand. The company plans to launch a range of new laver-based products to expand its portfolio and grow into a leading player in the global laver market.



# Overseas Operations

Samchully Group operates hotel and food and beverage businesses in California, USA, and Tokyo, Japan, through which it is laying the groundwork for its evolution into a global hospitality brand.



## Overseas Dining

Since 2018, Samchully Group has been operating Robata Wasa, a Japanese restaurant, at the Irvine Spectrum Center in 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 addition, KALBI SOCIAL CLUB, a Korean dining brand, expanded its global presence by opening new locations in Irvine, California in November 2024 and in Akasaka, Tokyo in December 2025. Positioned as an upscale casual dining restaurant, KALBI SOCIAL CLUB 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, located 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 Motors Co., Ltd.

Samchully Motors Co., Ltd., as an authorized BMW dealer, provides comprehensive services ranging from vehicle sales to after-sales support. Centered in the Seoul Metropolitan Area and the Chungcheong region, the company delivers BMW's premium value to customers through an integrated offering that includes new and certified pre-owned vehicle sales as well as maintenance services.

Samchully Motors Co., Ltd. delivers comprehensive BMW-related services across the capital region and the Chungcheong region. Recognized for its unrivaled technical expertise and top-tier customer satisfaction, the company continues to demonstrate its competitiveness by achieving outstanding results at the BMW Group Korea Awards each year. In 2025, it was honored with Best After-Sales, the highest accolade in the service category, for the fifth consecutive year, reaffirming its industry-leading service capabilities. In addition, the Cheonan Integrated Center, the largest BMW integrated center south of Gyeonggi-do Province, has been fully renovated to reflect BMW's latest showroom concept, Retail.Next. By offering an optimized viewing environment and premium service quality, the center was recognized as a BMW Best Quality Showroom. Moving forward, Samchully Motors Co., Ltd. will continue to deliver premium services and new automotive experiences to a growing number of customers, built on trust.



## New Car Showrooms

Samchully Motors Co., Ltd. sells new BMW vehicles, a globally recognized premium brand known for its design, quality, and performance. The company currently operates six BMW showrooms, including three in the capital region (Anyang, Ansan, and Dongtan) and three in the Chungcheong region (Cheongju, Cheonan, and Sejong). Each showroom features dedicated zones such as the M Zone for high-performance models, the Luxury Class Zone for flagship models, and the i Zone for eco-friendly electric vehicles, as well as a Delivery Zone designed to provide a memorable vehicle handover experience. Through

these spaces, the company offers an environment where customers can directly experience the BMW brand. In 2025, the Cheonan showroom was fully renovated to reflect BMW's next-generation showroom concept, delivering an upgraded premium customer experience. With optimized customer flow design and a digitally enhanced consultation environment, the showroom embodies a more consistent brand identity. By strengthening an integrated customer experience that connects vehicle purchase to after-sales services, it sets a new standard for premium showrooms.



## BPS Showrooms

At its BMW Premium Selection (BPS) showrooms, Samchully Motors Co., Ltd. offers certified pre-owned vehicles that have passed BMW's rigorous inspection and selection standards. The company operates BPS showrooms in the capital region (Anyang) and the Chungcheong region (Cheonan), providing customers with a reliable and seamless pre-owned vehicle purchasing experience.

BPS vehicles undergo comprehensive 360-degree inspections and come with fully transparent maintenance history, ensuring verified quality. Customers also benefit from a 12-month vehicle warranty and convenient lease transfer options, enabling a worry-free purchase experience. In addition, trade-in programs for existing BMW customers and loyalty programs offering repurchase benefits support efficient and rational vehicle replacement.

In particular, the newly renovated Cheonan BPS showroom in 2025 features an extensive display capacity of up to 60 certified pre-owned vehicles, allowing customers to compare a wide range of models at a glance and make more intuitive purchasing decisions. Going forward, Samchully Motors Co., Ltd. will continue to provide trusted certified pre-owned vehicle services, ensuring that customers can confidently choose BMW vehicles in a comfortable environment.

## Service Centers

Samchully Motors Co., Ltd. operates a total of seven service centers, with four in the capital region (Gunpo, Ansan, Anyang, and Dongtan) and three in the Chungcheong region (Cheongju, Cheonan, and Sejong), providing professional maintenance services. Among them, the Gunpo Connected Center, the largest facility in southwestern Gyeonggi-do Province, is equipped with a dedicated EV service zone, the M Performance Garage, and the BMW Meister Lab, which ensures industry-leading maintenance quality, delivering differentiated premium services. In 2025, the Cheonan and Cheongju service centers were newly renovated to create a more comfortable and customer-friendly environment. In particular, the One-Care service, which enables everything from general maintenance to accident repair consultation in one place, has been strengthened. In addition, premium lounges are operated to offer customers a refined lifestyle experience during their waiting time. Going forward, Samchully Motors Co., Ltd. will continue to enhance customer satisfaction through systematic and high-quality maintenance services.



## 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				●	●	●	●	●	●
	New Car Showroom	116, Simin-daero, Dongan-gu, Anyang-si, Gyeonggi-do	82-31-383-3002	●	●	●						
Service Center	82-31-8068-7601			●	●	●	●					
Ansan	BPS Showroom		82-31-386-3002									
	New Car Showroom	126-1, Chungjang-ro, Sangnok-gu, Ansan-si, Gyeonggi-do	82-31-508-3002	●	●							
Dongtan	Service Center	24, Seonjin 6-gil, Sangnok-gu, Ansan-si, Gyeonggi-do	82-31-8068-8401				●	●	●	●		
	New Car Showroom	436, 10yongsa-ro, Hwaseong-si, Gyeonggi-do	82-31-8071-3002	●	●	●						
Cheonan (Integrated Center)	Service Center	28, Jandarian-gil, Osan-si, Gyeonggi-do	82-31-8068-7501				●	●	●	●	●	
	New Car Showroom	1265, Cheonan-daero, Cheonan-si, Chungcheongnam-do	82-41-576-3002	●	●							
	Service Center		82-41-572-7401				●	●	●	●	●	●
Cheongju	BPS Showroom		82-1833-8401									
	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				●	●	●	●		
Sejong	Service Factory	65-10, Woltan 2-gil, Heungdeok-gu, Cheongju-si, Chungcheongbuk-do	82-43-236-7501									●
	New Car Showroom	650, Janggi-ro, Janggun-myeon, Sejong Special Self-Governing City	82-44-410-3200		●	●						
Service Center	82-44-410-3201			●	●	●	●					

# Samchully EV Co., Ltd.

As the official domestic dealer of BYD, a global electric vehicle (EV) manufacturer, Samchully EV Co., Ltd. is continually expanding its EV sales and service operations, as one of the pillars of Samchully Group's automotive business within its Life & Culture segment.



Established in 2024, Samchully EV Co., Ltd. contributes to the broader adoption of eco-friendly EV through both sales and after-sales services. Its partner, BYD, is the world's top-selling EV company that pursues independent technological development with over 100,000 R&D personnel and holds more than 30,000 patents worldwide. Through its partnership with BYD, Samchully EV Co., Ltd. provides comprehensive EV sales and after-sales services, delivering a new and differentiated EV experience to customers in Korea.

## Samchully EV's BYD Showroom Information

Region	Address	Contact
Mokdong	53, Sinmok-ro, Yangcheon-gu, Seoul	82-2-6732-3002
Songdo	22, Hamoni-ro 178beon-gil, Yeonsu-gu, Incheon	82-32-235-3002
Anyang	80, Beolmal-ro, Dongan-gu, Anyang-si, Gyeonggi	82-31-825-3002
Bucheon	446, Gilju-ro, Wonmi-gu, Bucheon-si, Gyeonggi-do	82-32-252-3002
Seohae-gu	255, Bongodae-ro, Seo-gu, Incheon	82-32-282-3002
Songpa	272, Baekjegobun-ro, Songpa-gu, Seoul	82-2-6272-3002
Gangdong	34, Godeok Biz Valley-ro, Gangdong-gu, Seoul	82-2-6228-3002

## Samchully EV's BYD Service Center Information

Region	Address	Contact
Yangcheon	491, Siheungdae-ro, Geumcheon-gu, Seoul	82-2-6337-3002
Bupyeong	13, Anaji-ro 148beon-gil, Gyeonggi-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 and is building a sales network centered in the capital region. In addition to its existing showrooms in Mok-dong (Seoul), Songdo (Incheon), and Anyang (Gyeonggi-do), the company opened new showrooms in Bucheon (Gyeonggi-do), Seohae-gu (Incheon), and Songpa (Seoul) in 2025. In April 2026, it further expanded its network by opening a new showroom in Gangdong-gu (Seoul), strengthening its presence across key metropolitan hubs and expanding customer touchpoints. The showrooms showcase BYD EVs—including ATTO 3, SEALION 7, SEAL, and DOLPHIN—featuring superior battery efficiency, reliable performance, and strong price competitiveness, offering customers a new EV experience. They are staffed with professional consultants who guide customers on EV features and maintenance, and they offer a range of hands-on programs that allow customers to directly experience the performance and value of BYD vehicles. Samchully EV Co., Ltd. aims to establish an integrated sales and service network covering the entire Seoul Metropolitan Area. With an upgraded end-to-end service system, from initial vehicle experience to after-sales care, the company will further strengthen its customer-centric EV sales and service capabilities.

## 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. Service centers are in operation in Yangcheon-gu (Seoul), Bupyeong-gu (Incheon) and Anyang-si (Gyeonggi-do). The company plans to continue expanding its service network in line with the opening of additional showrooms. It is also actively investing in the development of skilled technical personnel to strengthen its advanced maintenance capabilities.

# FINANCE



KRW **2.5951** trillion  
Samchully Asset Management AUM

KRW **110** billion  
Samchully Investment AUM

# Samchully Asset Management Co., Ltd.

Founded as an energy-focused asset management firm, Samchully Asset Management Co., Ltd. has achieved steady growth based on its experience in overseas resource and renewable energy investments. Leveraging this experience, the company is currently pursuing balanced growth by expanding its alternative investment platform across energy infrastructure, corporate finance, and real estate, while offering diverse investment opportunities to both domestic and international investors.

Samchully Asset Management Co., Ltd. has continuously introduced energy infrastructure-focused financial products since launching Korea's first upstream blind fund in 2009. In 2025, the company successfully completed the refinancing of an Oil & Midstream fund totaling KRW 358.7 billion. As of year-end 2025, the firm manages approximately KRW 2.2 trillion in assets under management (AUM) on a trust fund basis across 15 actively managed funds. In 2026, the company plans to pursue the strategic divestment of key energy infrastructure assets, focusing on realizing investor returns and further enhancing stable investment performance.

In the private equity fund (PEF) segment, the company continues to expand its investment base centered on renewable energy. Following the launch of a KRW 200 billion renewable energy blind PEF in 2020, the firm was selected in 2022 by Korea Growth Investment Corp. as a manager for the policy-driven New Deal Fund and subsequently established a second renewable energy blind PEF worth KRW 50 billion. In 2024, the company was appointed as a manager for a fund backed by the Export-Import Bank of Korea and Korea Growth Investment Corp., leading to the establishment of a KRW 110 billion blind PEF. In 2025, it further launched an additional renewable energy blind PEF worth KRW 35.5 billion. Currently, the company manages a total of four PEFs (approximately KRW 396.1 billion), steadily strengthening its capabilities in the energy infrastructure investment sector.

### Major Funds Under Management

- Samchully Midstream General Private Placement Investment Trust No. 3-1
- Samchully Midstream General Private Placement Investment Trust No. 3-2
- Samchully Midstream General Private Placement Investment Trust No. 9
- Samchully Midstream General Private Placement Investment Trust No. 10
- Samchully Power Utility Private Placement Special Asset Investment Trust No. 1
- Samchully New and Renewable Energy General Private Placement Investment Trust No. 2
- Samchully New and Renewable Energy Value General Private Placement Investment Trust Fund
- Samchully General Private Placement Real Estate Investment Trust No. 1
- BTS No. 1 Private Placement Investment Partnership
- BTS No. 2 Private Placement Investment Partnership
- BTS No. 2-1 Private Placement Investment Partnership
- ET Private Placement Investment Partnership



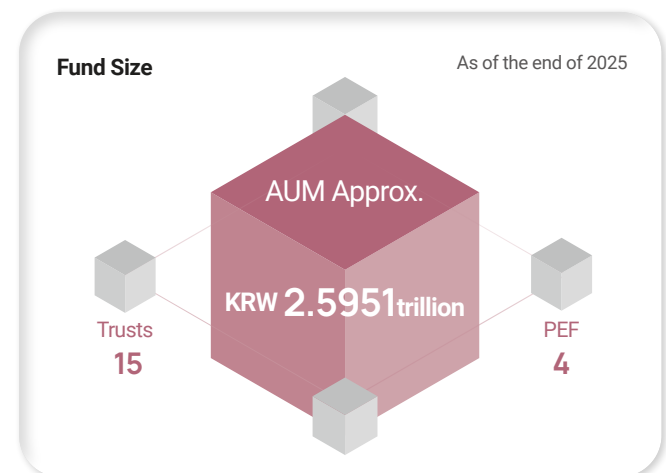
The company is also achieving meaningful progress in the real estate sector. Despite a downturn in the real estate market, it successfully entered the real estate finance market in 2025 by establishing the Samchully Real Estate Investment Trust No.1 (KRW 15 billion) and initiating a medical center development project valued at approximately KRW 80 billion. Going forward, the company plans to continue to identify high-quality investment assets from the early stages of development, with the objective of expanding stable and differentiated investment platforms.

Samchully Asset Management Co., Ltd. continues to diversify its investment portfolio, building on its accumulated experience in the energy infrastructure sector. The company is gradually expanding its investment scope into healthcare and future industries, while also focusing on building the AI infrastructure value chain—an emerging core growth driver—to stay ahead of evolving investment trends. In response to surging power demand, Samchully Asset Management Co., Ltd. is strengthening its future competitiveness by proactively expanding its portfolio across global renewable energy investments, as well as next-generation power infrastructure such as data centers, CPO, and VPP.

Going forward, the company plans to further enhance its investment capabilities by actively identifying new investment opportunities, strengthening its organization, and expanding its pool of experienced professionals. With a commitment to stable investment and responsible management, Samchully Asset Management Co., Ltd. aims to grow into a leading alternative asset management company in Korea, trusted by investors and stakeholders.

### Major Financial Advisory and Arrangement Services

- Acquisition arrangement for a medical center development project
- Financial consulting for multiple regional housing associations
- Loan arrangement for a global commodity distribution company
- Convertible bond financing arrangement for a major domestic paper manufacturer
- Financial advisory for fuel cell and CHPS projects



# Samchully Investment Co., Ltd.

Samchully Investment Co., Ltd. is a venture capital firm that drives new value and growth by investing in promising startups and innovative technologies and supports companies poised to lead future industries.

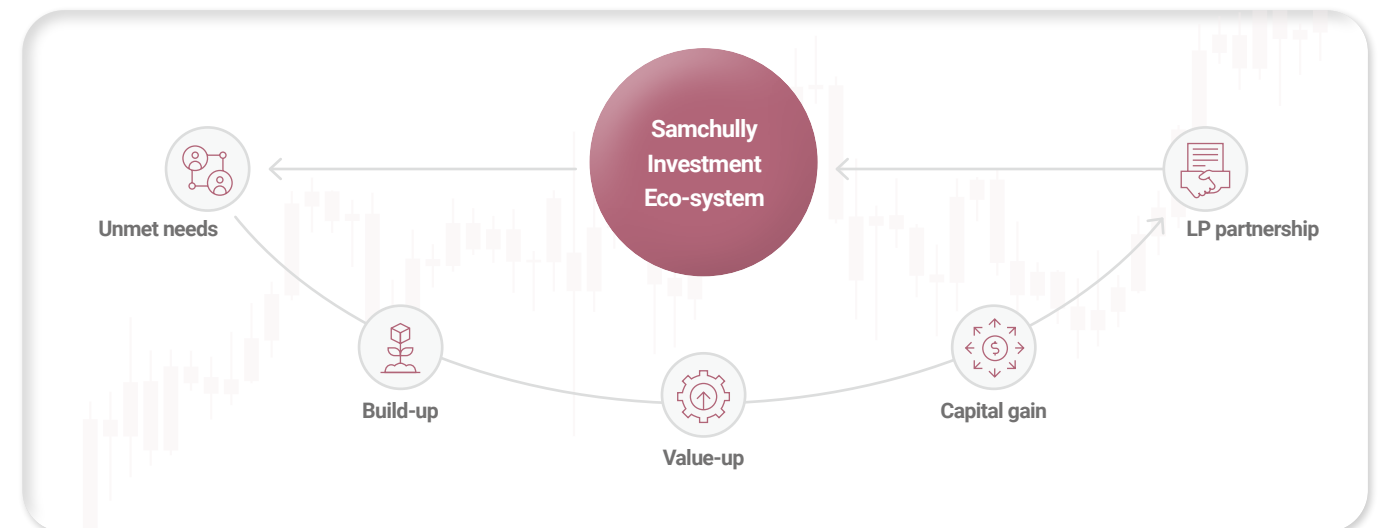
Since registering as a new technology venture capital firm in October 2023, Samchully Investment Co., Ltd. has made significant strides and fortified its presence in the venture capital market. In May 2024, it launched its first fund, the Samchully No.1 Snowball Investment Fund (KRW 10 billion), followed by the formation of its second fund, the Startup Korea Samchully No.1 Super Gap Investment Fund (KRW 20 billion) in October, backed by the Korea Fund of Funds (KFoF).

In late 2024, the company was selected as a general partner for a blind fund in the energy and environment sector by Korea Growth Investment Corporation (K-Growth), leading to the formation of the 2024 IBK Innovation Samchully New Green Tech Investment Association (KRW 20 billion). By the end of 2025, Samchully Investment expanded its assets under management (AUM) to KRW 110 billion within just two years of establishment through participation as a co-general partner with Mirae Asset Capital in the Mirae Asset-Samchully Global Innovative Enterprise Investment Association No.1 (KRW 60 billion). Notably, Samchully Investment Co., Ltd. was selected as a fund manager by both the KFoF and K-Growth, which are the two most prominent limited partners (LPs) in the Korean venture capital industry, underscoring its strong investment and management capabilities.

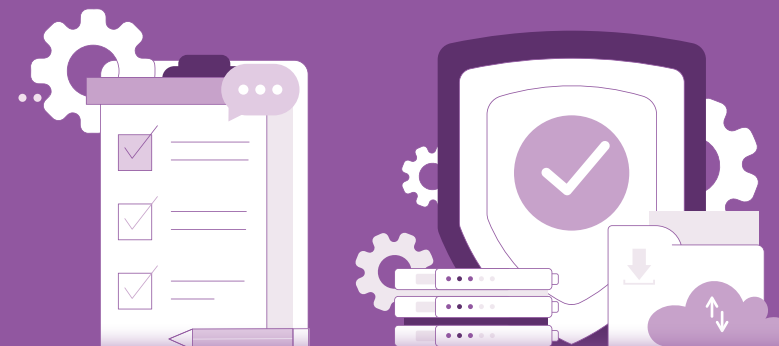
Samchully Investment Co., Ltd. is strengthening its business foundation to support the Group's discovery of future growth drivers while advancing its growth as a venture capital firm. In particular, the company is expanding its investments in promising sectors expected to lead future industries, including AI and robotics, energy and environment, demotech, and K-culture, while continuously enhancing its investment capabilities and network to prepare for the next stage of growth.

In addition, the company plans to gradually expand its investment scope beyond venture investments based on technology and business models to include new areas such as growth capital and private equity. It is also actively exploring strategic investment opportunities that can create synergies with the Group. Furthermore, Samchully Investment Co., Ltd. participates in the operation of S-Together, a startup discovery contest hosted by Samchully, supporting the growth of promising domestic startups and contributing to the company's commitment to corporate social responsibility.

Going forward, Samchully Investment Co., Ltd. aims to build its operational capabilities in the short term to become a top-tier domestic venture capital firm, while in the mid- to long-term, it plans to expand its business into private equity and overseas markets. Through these efforts, the company seeks to realize the Samchully Group's vision of becoming a Firm of Endearment' while growing into a 'Generational Investment Firm.



# SUSTAINABLE REPORT



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## Innovation Management



With an emphasis on the importance of creativity and innovation for corporate sustainability and growth, Samchully Group is pursuing innovation and digital transformation to streamline processes across its business operations. Members of the organization are at the forefront of change and innovation, embracing new ways of working to achieve personal growth while enhancing the company's overall competitiveness.

### Driving Sustainable Growth Through Management Innovation

All employees across Samchully Group voluntarily participate in innovation initiatives to identify and address even minor issues to deliver tangible results. The annual Innovation Hanmadang, held at the end of each year, serves as a platform to showcase and reward outstanding projects, fostering a strong sense of ownership and motivation for innovation among employees. Presenters share their projects in depth, covering the background of topic selection, implementation process, and expected outcomes. The best project is selected through an objective evaluation conducted by a panel of judges.

In 2025, the scale and professionalism of the event were significantly elevated through the introduction of external expert evaluations, exhibition booths for each project, and increased prize money. At the event, SL&C's experience-based kimchi product, SHAKE THAT KIMCHI, received the grand prize in recognition of its development and marketing achievements, with the results presented to all members of the Group who gathered together for Harmony Day.

Going forward, Samchully will continue to position innovation as a key driver of sustainable growth and actively encourage voluntary employee participation. Furthermore, the company will strive to foster a dynamic and sustainable innovation culture supported by a performance-based reward system.



### Building Competitiveness Based on Digital Transformation

We are achieving visible improvements through proactive digital transformation (DT) initiatives across all business segments of the Group. In the city gas business, we completely revamped our official website in celebration of our 70th anniversary and enhanced digital communication with customers and investors. In addition, we launched a new Digital Customer Center that allows users to access various city gas services without the need to install a separate app. By integrating multiple service channels into a single platform, we now provide a seamless and consistent user experience. Moving forward, we plan to further elevate customer satisfaction and strengthen our competitiveness as a leading company through the integration with an AI-based call center (AICC) system and simplified payment services. In the food service business, we expanded smart, contactless ordering infrastructure to improve customer convenience and operational efficiency. We also established an automated system to analyze customer reviews (VOC) from external platforms, enabling rapid response to customer feedback and continuous service quality enhancements. In the automotive dealer business, we systematically manage the customer journey through a customer relationship management (CRM) system. In 2025, we additionally introduced a BMW-certified used car sales management system. Furthermore, to support the stable operation of Samchully EV, a sales management system has been introduced, with plans to gradually expand its application to after-sales service (A/S) and customer management.

### Strengthening Technological Capabilities for Digital Transformation

To enhance work efficiency and strengthen competitiveness, we are actively driving digital transformation through the adoption of the latest IT technologies and data utilization training. We are focused on building a group-wide digital foundation while identifying and expanding initiatives that create greater customer value. In 2025, we conducted an AI Task Discovery Workshop to proactively respond to the rise of generative AI and champion company-wide AI innovation. At the workshop, key challenges in each business sector were identified, and practical AI application strategies were developed. Additionally, the Group's mid- to long-term DT roadmap was renewed to strengthen the foundation for executing AI-driven digital transformation. To bolster employees' practical skills, we offer online training on AI as well as data analysis and visualization courses. Hands-on training using real data is provided to support the automation of repetitive tasks and enhance data-driven insights. Looking ahead, we plan to continue improving service quality and operational efficiency by integrating advanced technologies such as AI-based call center (AICC) system into our business operations.

## Open Management



Guided by the belief that employee happiness is central to corporate competitiveness and productivity, we strive to create a workplace where employees can thrive and enjoy their work. Our open organizational culture, grounded in mutual trust and horizontal communication, fosters a sense of pride among employees and strengthens the foundation for sustainable management.

### 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.



**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.



**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.



**Family Day** Twice a month, the company operates a Family Day program that allows employees to leave work early, helping them spend more time with their families. This initiative enables employees to dedicate meaningful time to their families and return to work with greater motivation.



**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.

### Creating a Family-Friendly Culture

To help address the national challenge of low birth rates, Samchully provides substantial childbirth grants: KRW 10 million per child, KRW 30 million for twins, and KRW 50 million for triplets. We believe children are the future of our nation and vital human resources, and we are proud to support our employees by creating a nurturing environment for child-rearing and family growth.

### Creating a Culture of Open Communication

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



## Talent Management



At Samchully, we operate a comprehensive human resource development system to foster talent who will drive change and innovation within the Group. By offering diverse educational programs, we support employees in maximizing their potential and growing into experts in their respective fields.

### Systematic Human Resources Development System

At Samchully, we cultivate talent with flexible thinking and strong execution skills by enhancing core competencies required for employees to grow from new hires into organizational leaders. To this end, we systematically operate customized programs by job level and function, including onboarding training, general job training, and business management seminars. To identify and cultivate future leaders early on, we are strengthening personalized leadership training and actively exploring new programs for developing core talent.

In response to rapidly evolving technological trends, we have initiated business management seminars and employee training focused on AI and digital transformation to bolster company-wide digital literacy. Through our mobile learning platform Touch Class, employees can access professional lectures anytime and anywhere. This is expected to foster a voluntary learning culture where employees actively share their job expertise. We continuously develop and provide content tailored to the specific characteristics of learners and the needs of the field. Furthermore, we utilize post-training newsletters to encourage repetitive learning, ensuring the practical effectiveness of our educational initiatives.



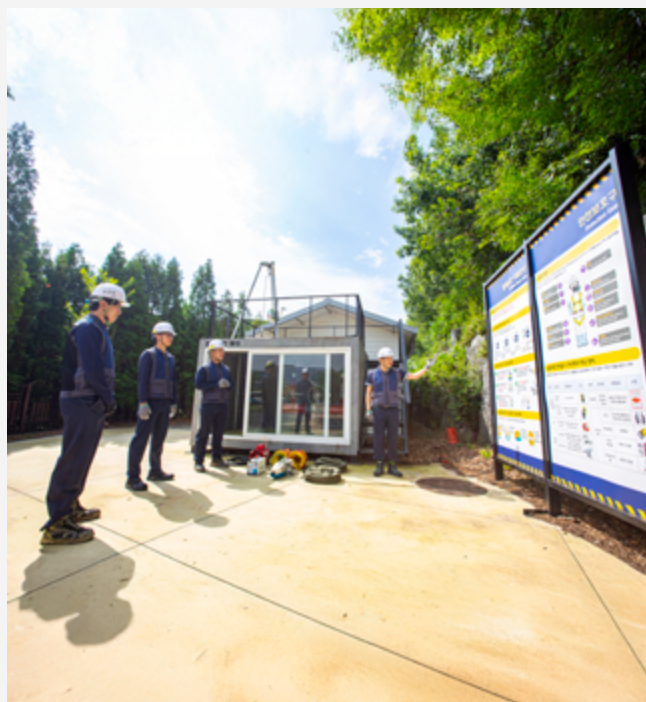
### Wider Scope of Job-specific Training Content

To ensure direct applicability on the job, the training curricula are designed to enhance practical, job-specific knowledge and skills and strengthen core competencies. The in-house instructor system allows experienced employees to share their knowledge and expertise in various areas, such as industry and energy, accounting and finance, persuasion and negotiation, business writing, and communication, across the organization.

We also produce micro-learning content in the form of short videos tailored to Samchully's job functions and business areas to help employees apply what they have learned immediately and achieve tangible results. To support the efficient production of such educational materials, we have established an in-house studio and a VR training center and continue to enhance the quality of our training programs.

### 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. At the Samchully Technical Training Center, which is 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 hands-on training arms employees with the capabilities to respond to different crisis scenarios. Moreover, we are expanding our library of technical training video content 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.



## Ethical Management



At Samchully, we foster 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 both internal and external 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 principles of ethical management and methods of practice so that all employees may use ethics as the basis for their judgment and behavior. Both internal and external stakeholders are encouraged to participate in creating an ethical company, with 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 of our website for external stakeholders and are also available on the groupware system to promote ethical awareness among employees and ensure that every aspect of our business operations is grounded in ethical management.

### 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, thereby raising 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 conducted across our affiliates allow us to identify risks and vulnerabilities and implement improvements to enhance our level of 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 seek consultation on unfair business practices, unreasonable demands, corruption, or misconduct by Samchully Group employees, either confidentially or 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), a Clean Reporting Center is operated to receive voluntary reports of any excessive gifts or monetary benefits received. Such items are either returned to their original providers or used transparently for social contribution activities.

### Education on Human Rights and Diversity

We actively conduct various training sessions to raise employee awareness of human rights and diversity and create an inclusive and respectful workplace. All employees are required to complete annual mandatory training on sexual harassment prevention, disability awareness, and related topics, and to pass follow-up assessments. Through these efforts, we take the lead in preventing sexual harassment and fostering healthy gender awareness, while promoting an 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

## Safety Management



For the 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 preventive management.

### Safety Control System Based on Proactive Management

We are building a field-centered, systematic safety management process. Detailed action procedures for various scenarios have been established to enable rapid response in case issues arise. A centralized command and control system has been established 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 contribute to ensuring that customers can use gas safely.



### 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 such as Gas Safety Check Day to promote a widespread culture of the safe use of city gas.



### 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 also 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 fostered through a range of initiatives, including employee-led awareness activities, mobile training sessions at work sites, the development 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 to encourage proactive and autonomous approaches to health and safety management in everyday operations.



### 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



### 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 a geographic information system (GIS)-based integrated facility management system, we conduct 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 enhance 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 to improve operational efficiency.

### Improvement and Development of Safety Control Equipment

Drawing from field feedback and employee-driven technical ideas, we develop and deploy 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 has been developed to enhance safety during city gas pipeline inspections and operations. Accordingly, we continue our R&D efforts to lead next-generation safety management.

## Customer Satisfaction



At Samchully, we place the customer at the heart of all our business activities, striving to become a Firm of Endearment. We listen closely to customer feedback and continuously enhance the quality of our customer service to improve 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 a high service standards and earned our 7th consecutive certification in 2024. In 2025, in recognition of maintaining the CCM certification for 12 years, Samchully was inducted into the CCM Hall of Fame and honored with a Chairman's Commendation from the Fair Trade Commission. Moving forward, we will continue to ensure world-class consumer-centered management and enhance service quality and competitiveness to contribute to the overall welfare of our customers.

### Service Identity (SI)

In 2010, Samchully became the first in the city gas industry to declare its own unique and differentiated Service Identity (SI). Rooted in the core value of "Heart & Care" (warm consideration for people and the world), the SI embodies a service philosophy expressed in the slogan "You are always in my heart." All employees embrace this as their fundamental service mindset and strive to deliver customer experiences that reflect Samchully's spirit of care. The company also introduced the Service Quality Assurance Program, the first of its kind in the industry, which guarantees a minimum standard of service and provides appropriate compensation for any service shortcomings.



### Win-Win Relationships with Business Partners

We are committed to building mutually beneficial relationships 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 in which pride in work leads to higher customer service standards.

In collaboration with our business partners, we also identify and support marginalized groups during service visits and share these findings with local governments so that those in need can receive appropriate assistance. Additionally, our partners provide vulnerable groups with free gas safety equipment, such as reinforced gas hoses and fuse cocks, helping to reduce the risk of safety incidents and contributing to public safety.



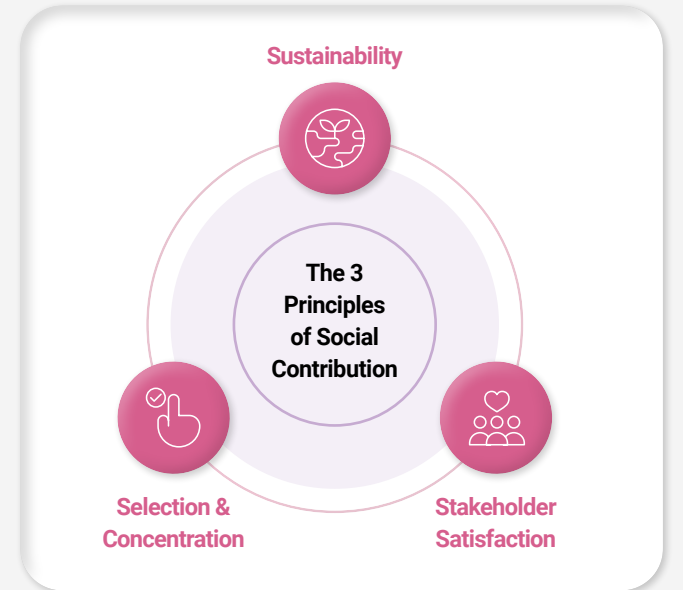
## Corporate Social Responsibility



Under the vision of becoming a Firm of Endearment through sharing and giving, Samchully practices the values of mutual growth and coexistence to help build a society where everyone can thrive together. Anchored in its Three Principles of Social Contribution (Sustainability, Selection & Concentration, and Stakeholder Satisfaction), the company has a long-standing tradition of community engagement and remains committed to building a better society through sincere and impactful CSR initiatives."

### Sharing Gas Safety

Leveraging our expertise in the city gas sector, we work to create safer gas usage environments for underserved groups. These efforts include the free inspection, repair, and replacement of outdated exhaust pipes, boilers, and gas stoves in low-income households, as well as the installation of gas timer valves that automatically shut off gas after a specified period of time, preventing fires caused by user negligence. In November 2025, Samchully also hosted the flagship event of the City Gas Volunteer Day, jointly organized by city gas companies nationwide, visiting the Anyang Home for Children to improve living conditions and conduct boiler safety inspections, demonstrating its commitment to meaningful community engagement. In addition, in collaboration with the Korea City Gas Association, the company carried out projects to improve gas facilities and enhance energy efficiency at social welfare institutions, contributing to improved energy welfare for underserved communities



### Clean Day

We run eco-friendly campaigns to protect and preserve natural environments, including mountains, rivers, and parks, for a sustainable future. Activities include picking up litter, planting trees to create lush forests, conducting forest fire prevention campaigns, and creating natural recreational 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**

Various in-house volunteer groups regularly visit local social welfare facilities to engage in community service. Employees extend a helping hand to people in need through their affiliated teams. They embody the value of sharing through a wide range of activities, such as providing free meals for low-income seniors, assisting individuals with limited mobility during outdoor activities, delivering meal boxes to elderly people living alone, assisting in the upbringing of children and teenagers in need of care, and conducting facility maintenance and environmental clean-up.



**| Love Sharing Day**

Every December during the Christmas season, employees transform into Santa Claus and visit six child welfare facilities—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)—to deliver joyful memories through performances and gifts. The event is funded through employee salary donations, adding deeper meaning through voluntary sharing. In particular, in 2025, marking the Group’s 70th anniversary, an additional special donation was made to support the healthy growth of children, further deepening the spirit of giving.



**| Support for Overcoming National Emergencies**

We proactively fulfill our social responsibility by joining recovery efforts whenever large-scale disasters impact local communities. We have consistently provided relief funds during major national emergencies, including the Pohang earthquake (2017), the Incheon water contamination incident (2019), the COVID-19 pandemic (2020), and the East Coast wildfire (2022), nationwide flooding (2023), and Yeongnam wildfire (2025). Beyond emergency relief, we maintain a tradition of giving through the Community Chest of Korea at the end of the year, ensuring continuous support for vulnerable populations. In recognition of this unwavering commitment to social contribution, Samchully was inducted as the 700th member of the Honor Society for Corporations by the Community Chest of Korea in 2025, a landmark achievement coinciding with the company’s 70th anniversary.



**| Volunteer Society of Samchully Executives’ Wives**

The volunteer society composed of Samchully Group executives’ spouses engages in a variety of volunteer activities to support underprivileged children and youth, as well as individuals affected by Hansen’s disease. In spring and summer, members visit the Anyang Home for Children to clean and assist with laundry to create a more clean and comfortable living space for the kids. During the winter kimchi-making season, they visit Saint Lazarus Village (Uiwang-si), a residential care facility for Hansen’s disease patients, to make kimchi for the winter months and spread warmth through acts of giving.



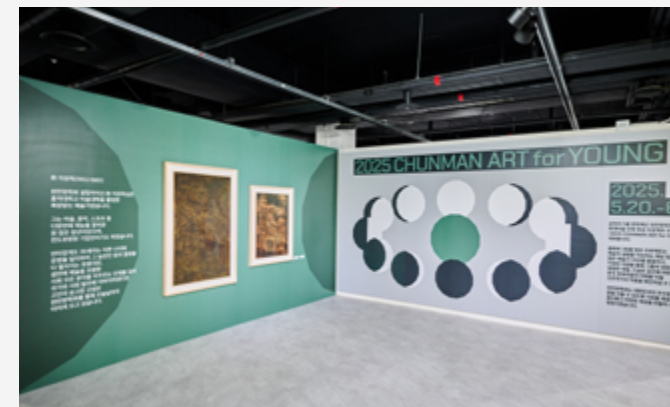
**| Sponsorship of Military Units**

In appreciation of the dedication of service members who devote themselves to national defense, we have continued to support military units with which we have established sisterhood ties. Since forming a sisterhood partnership with the 28th Infantry Division of the ROK Army in 1975, we have maintained this valued relationship for 50 years. In 2006, we further expanded our program by establishing a similar partnership with the 2nd Marine Division, continuing this meaningful bond. Each year, we visit both units to deliver financial support aimed at improving soldiers’ welfare and supporting unit development. In particular, in 2025, marking our 70th anniversary, we provided special donations to both units, further contributing to boosting morale and supporting the stable military life of service members dedicated to national defense.



**| Chunman Foundation for Art & Culture**

Founded in 1987 by the late Chun-Deuk Yi and Man-Deuk Yi, the current Chairman of Samchully Group, the Chunman Foundation for Art & Culture has supported approximately 3,500 scholarship students over the past four decades, contributing to the development of future talent. The foundation selects scholarship recipients during their high school years, enabling them to focus on college entrance preparation, and provides full tuition support after university admission. In addition, scholarship recipients participate in regular volunteer activities, fostering a virtuous cycle of giving. The foundation also hosts the Chunman Art for Young competition, providing a platform for emerging young artists to grow and contributing to the discovery of talent in the cultural and arts sector. Starting in 2026 the Chunman Scholarship Foundation, the Chunman Foundation for Art & Culture has relaunched as a comprehensive cultural foundation. Building on its scholarship programs, it plans to expand its scope to include the discovery and support of talent in the arts and culture sector, thereby creating greater social value.



### Samchully Sports Team

The Samchully Sports Team is dedicated to nurturing up-and-coming professional golfers who define the present and future of Korean golf. Composed of athletes renowned for their solid fundamentals, exceptional skills, and exemplary sportsmanship, the team has consistently demonstrated its dominance on the KLPGA Tour and cemented its reputation as a prestigious golf team. In 2025, the team once again demonstrated its strong performance by achieving a record-tying five victories for the second consecutive year, following 2024. As a result, at the year-end KLPGA Awards, Hyun-Jo Yoo claimed the Grand Prize while Kyo-Rim Seo was named Rookie of the Year, marking a significant achievement as both titles were secured by players from the same team. In addition, the team earned the honor of ranking No. 1 in the 2025 KLPGA Team Ranking.



**Yoo-Jin Ji Vice Leader**  
 KLPGA debut : 1999  
**1 KLPGA Tour Victory**  
 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  
**7 KLPGA Tour Victory**  
 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- Present LPGA Class A Member

**Ji-Woo Ko**  
 KLPGA Debut : 2021  
**3 KLPGA Tour Victory**  
 2025 McCOL and Mona Yongpyong Open  
 2024 High1 Resort Women's Open  
 2023 McCOL and Mona Yongpyong Open

**Ji-Won Ko**  
 KLPGA debut : 2022  
**3 KLPGA Tour Victory**  
 2026 The Siena Open  
 2025 Jeju Samdasoo Masters  
 S-OIL Championship

**Min-Ju Kim**  
 KLPGA debut : 2020  
**1 KLPGA Tour Victory** : 2025 iM Finance Open

**Da-Som Ma**  
 KLPGA Debut : 2020  
**4 KLPGA Tour Victory**  
 2024 SK Telecom-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  
**3 KLPGA Tour Victory**  
 2025 Blue Canyon Ladies Championship  
 2024 Sangsangin-Hankyung TV Wownet Open  
 2023 Kyochon 1991 Ladies Open

**Kyo-Rim Seo**  
 KLPGA Debut : 2024  
**Major Achievements**  
 2026 The Siena Open (Runner-up)  
 2025 K-FOOD Nolboo-Hwami Masters (Runner-up)  
 S-OIL Championship (Runner-up)  
**Award** : 2025 KLPGA Rookie of the Year

**Se-Hee Lee**  
 KLPGA Debut : 2017  
**1 KLPGA Dream Tour Victory**  
 2022 Muan CC and All for You : The 4th Dream Tour

**Jae-Yoon Lee**  
 KLPGA Debut : 2021  
**2 KLPGA Dream Tour Victory**  
 2024 Muan CC and All for You: The 11th Dream Tour  
 2019 Gunsan CC: The 1st Dream Tour

**Ye-Sung Jun**  
 KLPGA Debut : 2019  
**1 KLPGA Tour Victory**  
 2021 Evercollagen Queen's Crown

**Ga-Bin Choi**  
 KLPGA Debut : 2021  
**3 KLPGA Dream Tour Victory**  
 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

**Jin-Young Hong**  
 KLPGA Debut : 2018  
**1 KLPGA Dream Tour Victory**  
 2021 The 4th Hoban Dream Tour

**Ji-A Song**  
 KLPGA Debut : 2025  
**Major Achievements**  
 2025 The 10th Sollago Jump Tour (4th)  
 The 9th Sollago Jump Tour (8th)

**Ji-Hyun Jung**  
 KLPGA Debut : 2023  
**1 KLPGA Jump Tour Victory**  
 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 promising young golfers—future leaders of Korean golf—the opportunity to fully showcase their talent. These youth tournaments have gained a strong reputation as a platform of opportunity by offering distinctive benefits and scholarships that are rarely found in similar competitions. Notably, all expenses during the tournament, including green fees, cart fees, and caddie fees, are fully covered to help alleviate the financial burden on participants. In September 2025, the tournament was held at Gunsan Country Club, continuing efforts to discover and support emerging talent. Having produced many of today's top KLPGA players, the tournament has firmly established itself as a gateway for future stars of Korean women's golf and a leading platform for nurturing young talent.



### Samchully Academy

Samchully Academy is dedicated to discovering and developing young athletes with immense potential. Amateur players at the academy 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 continue to grow through rigorous training and competition experience, consistently achieving top results and victories in amateur tournaments, thereby demonstrating their exceptional capabilities.



# FINANCIAL REPORT



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# Consolidated Statement of Financial Position

FY 2025 as at December 31, 2025 FY 2024 as at December 31, 2024

## Samchully Co., Ltd. and Its Subsidiaries

(Unit: KRW)

Account	FY 2025	FY 2024
Assets		
I. Current assets	1,675,782,236,253	1,776,410,315,886
Cash and cash equivalents	288,924,450,636	384,622,370,264
Current trade receivables	586,293,011,758	665,230,939,629
Other current receivables	44,472,088,398	32,854,345,518
Current inventories	44,161,392,071	50,406,758,916
Other current financial assets	644,438,715,343	595,405,261,924
Other current assets	64,268,459,526	47,634,945,282
Current tax assets	3,224,118,521	255,694,353
II. Non-current assets	2,783,532,650,058	2,741,787,907,768
Non-current trade receivables	538,898,908	3,063,222,297
Other non-current receivables	9,215,201,430	8,888,807,230
Other non-current financial assets	94,440,207,944	59,194,834,389
Investments in associates and joint ventures	109,628,099,266	87,136,011,467
Property, plant and equipment	2,241,779,645,731	2,275,549,279,302
Right-of-use assets	135,683,950,906	149,254,688,611
Investment in properties	114,958,067,351	86,540,236,971
Intangible assets	25,148,097,233	27,783,270,960
Other non-current assets	9,451,886,994	8,634,074,402
Employee benefit assets	16,890,421,636	13,153,349,498
Deferred tax assets	25,798,172,659	22,590,132,641
<b>Total assets</b>	<b>4,459,314,886,311</b>	<b>4,518,198,223,654</b>

Account	FY 2025	FY 2024
Liabilities Liabilities		
I. Current liabilities	1,249,573,670,147	1,392,939,479,151
Short-term trade payables	692,223,739,067	697,144,398,289
Other payables	52,054,253,436	45,361,027,282
Short-term borrowings	112,102,184,809	118,595,700,124
Current long-term liabilities	26,105,900,824	24,700,190,883
Current bonds	149,928,034,095	289,903,130,732
Other current financial liabilities	22,213,325,069	17,347,523,420
Current lease liabilities	22,350,012,145	21,747,107,780
Other current liabilities	158,263,012,179	158,673,716,941
Current provisions	4,389,706,839	3,753,575,272
Current tax liabilities	9,943,501,684	15,713,108,428
II. Non-current liabilities	1,327,396,912,169	1,364,714,804,453
Long-term borrowings	167,079,666,529	192,295,549,186
Non-current bonds issued	429,269,534,344	429,250,710,578
Other non-current financial liabilities	276,625,155	160,706,324
Non-current lease liabilities	70,548,533,641	80,745,554,671
Other non-current liabilities	577,185,511,328	581,386,349,591
Employee benefit liabilities	5,755,815,419	6,796,492,539
Deferred tax liabilities	73,097,375,856	71,088,953,751
Provisions	4,183,849,897	2,990,487,813
<b>Total liabilities</b>	<b>2,576,970,582,316</b>	<b>2,757,654,283,604</b>
Equity		
I. Equity attributable to owners of parent	1,681,408,394,515	1,579,478,281,287
Issued capital	20,275,125,000	20,275,125,000
Other paid-in capital	(73,267,944,527)	(73,267,944,527)
Retained earnings	1,718,033,704,374	1,614,010,984,240
Elements of other stockholder's equity	16,367,509,668	18,460,116,574
II. Non-controlling interests	200,935,909,480	181,065,658,763
<b>Total equity</b>	<b>1,882,344,303,995</b>	<b>1,760,543,940,050</b>
<b>Total equity and liabilities</b>	<b>4,459,314,886,311</b>	<b>4,518,198,223,654</b>

# Consolidated Statement of Comprehensive Income

FY 2025 from January 1 to December 31, 2025    FY 2024 from January 1 to December 31, 2024

## Samchully Co., Ltd. and Its Subsidiaries

(Unit: KRW)

Account	FY 2025	FY 2024
I. Revenue	5,275,461,012,669	5,120,527,432,173
II. Cost of sales	4,700,002,583,996	4,613,482,827,215
III. Gross profit	575,458,428,673	507,044,604,958
Selling, general, and administrative expenses (SG&A)	415,827,537,787	392,742,028,210
IV. Operating income	159,630,890,886	114,302,576,748
Financial income	37,510,836,992	48,552,617,807
Financial expenses	45,444,737,020	43,772,682,167
Profit (loss) on investments accounted for using the equity method	11,219,314,472	6,499,994,574
Other income	26,808,124,834	35,138,796,767
Other expenses	21,662,832,149	16,403,150,840
V. Profit before tax	168,061,598,015	144,318,152,889
VI. Income tax expense	36,735,519,352	22,659,652,193
VII. Profit (loss) from continuing operations	131,326,078,663	121,658,500,696
VIII. Net profit (loss)	131,326,078,663	121,658,500,696
IX. Other comprehensive income	751,264,874	5,102,971,263
Items that will not be reclassified subsequently to profit or loss	2,843,871,780	(4,881,990,064)
Retained earnings in equity method	(319,536,182)	(641,795,091)
Other comprehensive income before tax, remeasurement gains (losses) on defined benefit plans	4,309,237,843	(5,498,143,640)
Income tax relating to items that will not be reclassified to profit or loss	(1,145,829,881)	1,257,948,667
Items that may be reclassified subsequently to profit or loss	(2,092,606,906)	9,984,961,327
Changes in equity in equity method – Item reclassified subsequently	0	(15,985,537)
Foreign currency translation differences for foreign operations (net of tax)	(2,092,606,906)	10,000,946,864
X. Total comprehensive income for the year	132,077,343,537	126,761,471,959
XI. Net income attributable to:		
Net income (loss) attributable to owners of the parent	111,505,582,731	101,372,349,407
Non-controlling interests	19,820,495,932	20,286,151,289
XII. Total comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	112,207,092,820	106,572,153,024
Comprehensive income attributable to non-controlling interests	19,870,250,717	20,189,318,935
XIII. Earnings per share		
Basic and diluted earnings per share	32,566	29,606

# Consolidated Statement of Cash Flows

FY 2025 from January 1 to December 31, 2025    FY 2024 from January 1 to December 31, 2024

## Samchully Co., Ltd. and Its Subsidiaries

(Unit: KRW)

Account	FY 2025	FY 2024
I. Cash flows from (used in) operating activities	306,467,453,147	210,548,585,758
Cash flows from operations	377,613,084,191	278,768,596,540
Interest received	12,336,177,866	19,421,606,640
Interest paid	(37,315,433,347)	(40,745,410,792)
Dividends received	1,308,095,650	1,063,815,650
Taxes paid	(47,474,471,213)	(47,960,022,280)
II. Cash flows from (used in) investment activities	(199,970,426,361)	(60,422,543,331)
Acquisition of financial assets at fair value through net profit or loss	(60,163,571,453)	74,479,710,528
Disposition of financial instruments at amortized cost	25,047,260,000	18,088,420,000
Acquisition of financial instruments at amortized cost	(26,553,335,000)	(27,430,050,000)
Disposition of investments in associates	230,200,000	222,750,000
Acquisition of investments in associates	(13,074,450,000)	(5,849,540,000)
Increase in other non-current assets	(2,000,000,000)	-
Decrease in long-term loans to employees	2,729,024,370	2,420,121,750
Increase in long-term loans to employees	(3,058,000,000)	(2,860,000,000)
Disposition of property, plant and equipment	1,220,023,249	428,604,950
Acquisition of property, plant and equipment	(121,742,863,323)	(170,621,646,384)
Acquisition of investment properties	-	57,434,397,980
Disposition of investment in properties	(3,509,972,568)	(934,887,474)
Disposition of intangible assets	2,908,867,085	-
Acquisition of intangible assets	(711,135,646)	(1,578,578,767)
Increase in leasehold deposit	(4,431,463,313)	(5,555,493,924)
Decrease in leasehold deposit	2,772,244,101	1,333,648,010
Decrease in right-of-use assets	366,746,137	-
III. Cash flows from (used in) financing activities	(201,070,430,214)	(82,412,188,294)
Short-term borrowings	40,592,305,345	18,245,086,238
Repayment of short-term borrowings	(45,857,320,660)	-
Repayment of current long-term liabilities	(26,026,372,990)	(42,793,835,647)
Repayment of current bonds	(290,000,000,000)	(100,000,000,000)
Increase in long-term borrowings	1,233,671,000	870,000,000
Repayment of lease liabilities	(20,175,645,395)	(15,969,268,902)
Dividends paid	(10,272,075,000)	(10,272,075,000)
Bonds issued	149,435,007,486	99,618,924,077
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	(94,573,403,428)	67,713,854,133
V. Cash and cash equivalents at the beginning of the period	384,622,370,264	314,045,493,348
VI. Effects of changes in foreign exchange rates on cash and cash equivalents	(1,124,516,200)	2,863,022,783
VII. Cash and cash equivalents at the end of the period	288,924,450,636	384,622,370,264

# Consolidated Statement of Changes in Equity

FY 2025 from January 1 to December 31, 2025 FY 2024 from January 1 to December 31, 2024

## Samchully Co., Ltd. and Its Subsidiaries

(Unit: KRW)

Account	Equity				
	Equity attributable to				
	Capital stock	Other paid-in capital			Other paid-in capital, total
Paid-in capital in excess of par value		Treasury stock	Other capital surplus		
<b>January 1, 2024 (equity at the beginning of the period)</b>	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	-	-	-	-	-
Changes in equity in equity method	-	-	-	-	-
Retained earnings in equity method	-	-	-	-	-
Gain (loss) on foreign currency translation of foreign operations	-	-	-	-	-
Other changes in equity	-	-	-	-	-
Paid-in capital increase	-	-	-	-	-
Changes in scope of consolidation	-	-	-	(33,009,547,014)	(33,009,547,014)
Remeasurements of defined benefit plans	-	-	-	-	-
<b>December 31, 2024 (equity at the end of the period)</b>	20,275,125,000	18,973,968,217	(60,222,889,956)	(32,019,022,788)	(73,267,944,527)
<b>January 1, 2025 (equity at the beginning of the period)</b>	20,275,125,000	18,973,968,217	(60,222,889,956)	(32,019,022,788)	(73,267,944,527)
Dividends paid	-	-	-	-	-
Comprehensive income	-	-	-	-	-
Net income	-	-	-	-	-
Changes in equity in equity method	-	-	-	-	-
Retained earnings in equity method	-	-	-	-	-
Gain (loss) on foreign currency translation of foreign operations	-	-	-	-	-
Other changes in equity	-	-	-	-	-
Paid-in capital increase	-	-	-	-	-
Changes in scope of consolidation	-	-	-	-	-
Remeasurements of defined benefit plans	-	-	-	-	-
<b>December 31, 2025 (equity at the end of the period)</b>	20,275,125,000	18,973,968,217	(60,222,889,956)	(32,019,022,788)	(73,267,944,527)

Retained earnings	Elements of other stockholder's equity			Equity attributable to owners of parent, total	Non-controlling interest	Total equity
	Changes in equity in equity method	Gain(loss) on foreign currency translation of foreign operations	Elements of other stockholder's equity, total			
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
-	(15,985,537)	-	(15,985,537)	(15,985,537)	-	(15,985,537)
(641,795,091)	-	-	-	(641,795,091)	-	(641,795,091)
-	-	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)
(4,143,362,619)	-	-	-	(4,143,362,619)	(96,832,354)	(4,240,194,973)
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
<b>1,614,010,984,240</b>	<b>8,859,763</b>	<b>18,451,256,811</b>	<b>18,460,116,574</b>	<b>1,579,478,281,287</b>	<b>181,065,658,763</b>	<b>1,760,543,940,050</b>
(10,272,075,000)	-	-	-	(10,272,075,000)	-	(10,272,075,000)
114,299,699,726	-	(2,092,606,906)	(2,092,606,906)	112,207,092,820	19,870,250,717	132,077,343,537
111,505,582,731	-	-	-	111,505,582,731	19,820,495,932	131,326,078,663
-	-	-	-	-	-	-
(319,536,182)	-	-	-	(319,536,182)	-	(319,536,182)
-	-	(2,092,606,906)	(2,092,606,906)	(2,092,606,906)	-	(2,092,606,906)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(4,904,592)	-	-	-	(4,904,592)	-	(4,904,592)
3,113,653,177	-	-	-	3,113,653,177	49,754,785	3,163,407,962
<b>1,718,033,704,374</b>	<b>8,859,763</b>	<b>16,358,649,905</b>	<b>16,367,509,668</b>	<b>1,681,408,394,515</b>	<b>200,935,909,480</b>	<b>1,882,344,303,995</b>

# Separate Statement of Financial Position

FY 2025 as at December 31, 2025 FY 2024 as at December 31, 2024

## Samchully Co., Ltd.

(Unit: KRW)

Account	FY 2025	FY 2024
<b>Assets</b>		
I. Current assets	1,302,130,742,456	1,300,074,269,789
Cash and cash equivalents	166,576,485,863	272,197,814,918
Current trade receivables	490,749,658,986	535,272,262,623
Other current receivables	53,863,406,159	12,563,775,577
Other current financial assets	580,268,890,969	473,210,653,040
Current inventories	5,156,097,584	4,401,919,480
Other assets	2,485,784,082	2,427,844,151
Current tax assets	3,030,418,813	-
II. Non-current assets	2,041,800,340,181	1,983,262,024,020
Other receivables	10,385,402,790	10,646,074,910
Other non-current financial assets	59,205,967,870	27,303,042,703
Investments in subsidiaries	420,215,939,273	415,090,979,273
Investments in associates and joint ventures	38,799,807,755	34,199,807,755
Property, plant and equipment	1,310,500,506,738	1,317,682,351,701
Right-of-use assets	34,689,412,896	44,494,015,185
Investment in properties	138,772,445,587	108,613,137,456
Intangible assets	11,732,559,034	13,494,168,335
Other assets	2,000,000,000	-
Employee benefit assets	15,498,298,238	11,738,446,702
<b>Total assets</b>	<b>3,343,931,082,637</b>	<b>3,283,336,293,809</b>

Account	FY 2025	FY 2024
<b>Liabilities</b>		
I. Current liabilities	963,341,269,371	936,936,710,516
Current trade payables	659,101,338,023	629,477,638,418
Other payables	37,327,572,133	33,557,649,944
Current portion of long-term liabilities	4,268,680,000	4,431,380,000
Current bonds	149,928,034,095	149,912,138,319
Current Lease liabilities	8,895,292,404	8,796,777,010
Other current financial liabilities	17,880,784,188	16,853,360,618
Other current liabilities	84,249,195,044	86,662,128,198
Current tax liabilities	1,690,373,484	7,245,638,009
II. Non-current liabilities	875,755,032,871	888,896,504,260
Long-term borrowings	19,919,813,898	23,018,357,027
Bonds issued	249,441,586,151	249,476,736,045
Non-current lease liabilities	28,880,004,930	38,300,389,663
Other non-current financial liabilities	2,916,093,095	2,132,561,939
Other non-current liabilities	501,045,759,111	502,656,193,357
Employee benefit liabilities	4,869,450,125	5,728,186,258
Deferred tax liabilities	68,682,325,561	67,584,079,971
<b>Total liabilities</b>	<b>1,839,096,302,242</b>	<b>1,825,833,214,776</b>
<b>Equity</b>		
Issued capital	20,275,125,000	20,275,125,000
Other paid-in capital	(38,341,757,273)	(38,341,757,273)
Retained earnings	1,522,901,412,668	1,475,569,711,306
<b>Total equity</b>	<b>1,504,834,780,395</b>	<b>1,457,503,079,033</b>
<b>Total equity and liabilities</b>	<b>3,343,931,082,637</b>	<b>3,283,336,293,809</b>

# Separate Statement of Comprehensive Income

FY 2025 from January 1 to December 31, 2025 FY 2024 from January 1 to December 31, 2024

## Samchully Co., Ltd.

(Unit: KRW)

Account	FY 2025	FY 2024
I. Revenue	3,620,742,731,785	3,572,408,230,598
II. Cost of sales	3,230,046,670,512	3,223,584,204,771
III. Gross profit	390,696,061,273	348,824,025,827
Selling, general, and administrative expenses (SG&A)	330,106,477,113	321,990,449,491
IV. Operating income (loss)	60,589,584,160	26,833,576,336
Financial income	34,270,338,911	41,421,229,935
Financial expenses	24,054,278,202	19,851,129,632
Other income	25,239,315,953	31,792,255,208
Other expenses	18,734,924,822	12,170,714,948
V. Profit (loss) before tax	77,310,036,000	68,025,216,899
VI. Income tax expense	23,234,575,711	15,312,821,881
VII. Net profit (loss)	54,075,460,289	52,712,395,018
VIII. Other comprehensive income	3,528,316,073	(3,295,902,964)
Other comprehensive income that will not be reclassified as profit or loss	3,528,316,073	(3,295,902,964)
Other comprehensive income before tax, remeasurement gains (losses) on defined benefit plans	4,616,847,766	(4,285,959,641)
Income tax relating to items that will not be reclassified to profit or loss	(1,088,531,693)	990,056,677
IX. Total comprehensive income for the year	57,603,776,362	49,416,492,054
X. Earnings per share		
Basic and diluted earnings per share	15,793	15,395

# Separate Statement of Cash Flows

FY 2025 from January 1 to December 31, 2025 FY 2024 from January 1 to December 31, 2024

## Samchully Co., Ltd.

(Unit: KRW)

Account	FY 2025	FY 2024
I. Cash flows from (used in) operating activities	190,026,121,734	100,165,515,537
Cash flows from operations	229,967,125,099	143,108,168,275
Interest received	7,244,231,138	12,867,434,361
Interest paid	(16,625,025,001)	(16,717,547,725)
Dividends received	1,250,335,650	998,135,650
Taxes paid	(31,810,545,152)	(40,090,675,024)
II. Cash flows from (used in) investment	(272,769,931,241)	(30,777,286,298)
Net increase (decrease) in current financial assets at fair value through profit or loss	(120,524,994,798)	96,675,879,550
Disposition of financial instruments at amortized cost	47,260,000	88,420,000
Purchase of financial instruments at amortized cost	(253,335,000)	(16,230,050,000)
Purchase of investments in subsidiaries	(5,124,960,000)	(64,611,019,060)
Purchase of investments in associates	(9,300,000,000)	(3,127,600,000)
Increase in other non-current assets	(2,000,000,000)	-
Increase in short-term loans	(40,000,000,000)	-
Decrease in short-term loans	-	50,000,000,000
Decrease in long-term loans to employees	2,663,212,340	2,366,320,350
Increase in long-term loans to employees	(2,958,000,000)	(2,805,000,000)
Increase in long-term loans	-	(200,000,000)
Dispose of property, plant and equipment	1,030,956,382	338,863,578
Purchase of property, plant and equipment	(95,676,956,762)	(149,448,911,668)
Disposition of intangible assets	2,908,867,085	-
Acquisition of investment properties	(3,471,980,488)	(882,802,028)
Disposition of investment properties	-	57,434,397,980
Decrease in leasehold deposit	770,000,000	-
Increase in leasehold deposit	(880,000,000)	(375,785,000)
III. Cash flows from (used in) financing activities	(22,361,339,983)	(22,807,031,135)
Repayment of short-term borrowings	-	-
Repayment of current long-term liabilities	(4,431,380,000)	(4,703,205,000)
Repayment of lease liabilities	(8,289,892,469)	(8,320,675,212)
Repayment of current bonds	(150,000,000,000)	(100,000,000,000)
Increase in long-term borrowings	1,197,000,000	870,000,000
Dividends paid	(10,272,075,000)	(10,272,075,000)
Bonds issued	149,435,007,486	99,618,924,077
IV. Increase (decrease) in cash and cash equivalents before the effects of changes in foreign exchange rates	(105,105,149,490)	46,581,198,104
V. Cash and cash equivalents at the beginning of the period	272,197,814,918	224,478,236,766
VI. Effects of changes in foreign exchange rates on cash and cash equivalents	(516,179,565)	1,138,380,048
VII. Cash and cash equivalents at the end of the period	166,576,485,863	272,197,814,918

# Separate Statement of Changes in Equity

FY 2025 from January 1 to December 31, 2025 FY 2024 from January 1 to December 31, 2024

## Samchully Co., Ltd.

(Unit: KRW)

Account	Equity						
	Capital stock	Other paid-in capital				Retained earnings	Total assets
		Paid-in capital in excess of par value	Treasury stock	Other capital surplus	Other paid-in capital, total		
<b>January 1, 2024 (equity at the beginning of the period)</b>	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 of defined benefit plans(Other Comprehensive Income, net of tax)	-	-	-	-	-	(3,295,902,964)	(3,295,902,964)
<b>December 31, 2024 (equity at the end of the period)</b>	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
<b>January 1, 2025 (equity at the beginning of the period)</b>	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
Dividends paid	-	-	-	-	-	(10,272,075,000)	(10,272,075,000)
Comprehensive income	-	-	-	-	-	57,603,776,362	57,603,776,362
Net income	-	-	-	-	-	54,075,460,289	54,075,460,289
Remeasurements of defined benefit plans(Other Comprehensive Income, net of tax)	-	-	-	-	-	3,528,316,073	3,528,316,073
<b>December 31, 2025 (equity at the end of the period)</b>	20,275,125,000	18,973,968,217	(60,222,889,956)	2,907,164,466	(38,341,757,273)	1,522,901,412,668	1,504,834,780,395

# Samchully Group Network

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## Samchully ENG Co., Ltd.

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Tel 82-2-368-3500 www.samchullyeng.co.kr

## Samchully Motors Co., Ltd.

11, Dangjeong-ro 27 beon-gil, Gunpo-si, Gyeonggi-do, Republic of Korea  
Tel 82-1644-7972 www.samchullymotors.co.kr

- Chai797 & HAO'SUM www.chai797.co.kr
- Just Butchers & Seorijae www.justbutchers.co.kr
- Samchully Misikgwan www.3002misikgwan.com

## Samchully ES Co., Ltd.

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## Samchully EV Co., Ltd.

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Tel 82-2-368-5059 www.samchullyev.co.kr

## S-Power Co., Ltd.

14, Emtibeui 2-ro, Danwon-gu, Ansan-si, Gyeonggi-do, Republic of Korea  
Tel 82-31-481-0600

## Sung Gyung Food Co., Ltd.

**Head Office**  
11, Sintanjin-ro 349beon-gil, Daedeok-gu, Daejeon, Korea  
**Seoul Office**  
8F, 10, Chungmin-ro, Songpa-gu, Seoul, Republic of Korea  
Tel. 82-42-632-8600 www.sgfoods.co.kr

## HUCES Co., Ltd.

2F, 11, Homaesil-ro 90beon-gil, Gwonseon-gu, Suwon-si, Gyeonggi-do, Republic of Korea  
Tel 82-31-295-3002 www.huces.co.kr

## Samchully Asset Management Co., Ltd.

2F, Samchully Building, 42, Gukjegeumyung-ro 6 gil, Yeongdeungpo-gu, Seoul, Republic of Korea  
Tel 82-2-786-8313 www.sig-fund.com

## Ansan Urban Development Inc.

670, Cheomdan-ro, Danwon-gu, Ansan-si, Gyeonggi-do, Republic of Korea  
Tel 82-31-413-2488 www.asudi.co.kr

## Samchully Investment Co., Ltd.

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