SK hynix

FY2026 Q2 Earnings

2026.07.29 | Investor Relations

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Review of the FY2026 Q2 financial results has not been finalized. Figures in this earnings release are subject to changes during the independent auditing process.

All financial information contained in this document is based on consolidated K-IFRS.

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Financial Results

FY2026 Q2

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Revenue Analysis

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Record high quarterly revenue

FY2026 Q2 Revenue

KRW 79.32T

+51% QoQ / +257% YoY

FY2026 Q1 Revenue

KRW 52.58T

DRAM

B/G High-Single% ↑ QoQ

ASP Approx. 30% ↑ QoQ

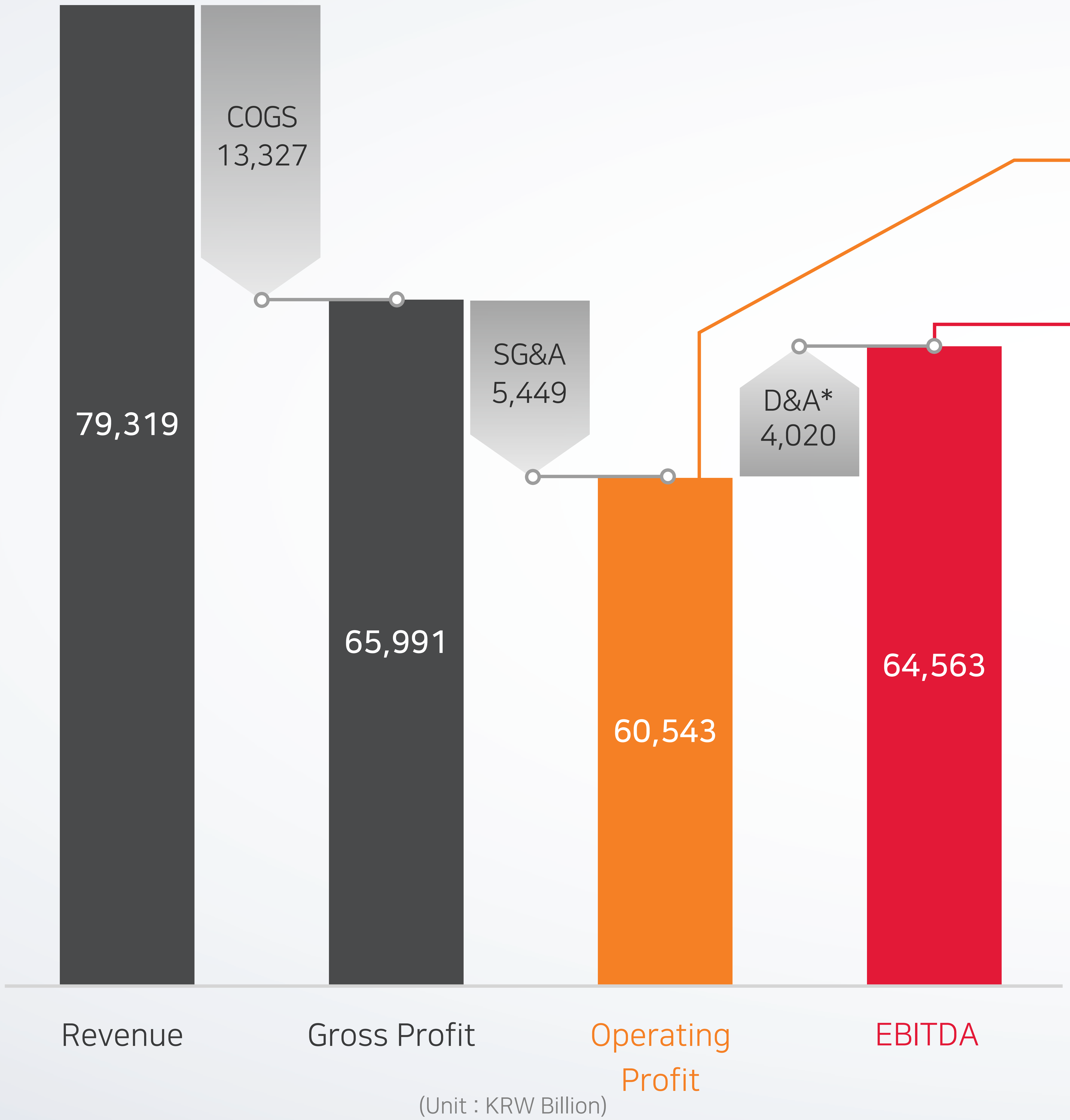
NAND

B/G Mid-Teen% ↑ QoQ

ASP Mid-50% ↑ QoQ

* Solidigm results are consolidated

Profit Analysis – Operating Profit



From '25 Q2 to '26 Q2

5th consecutive record high quarterly OP

Operating Profit KRW 60.54T

(QoQ +61% / YoY +557%)

- DRAM·NAND price increase and cost improvement
- OP Margin 76%, record high quarterly OPM

EBITDA KRW 64.56T

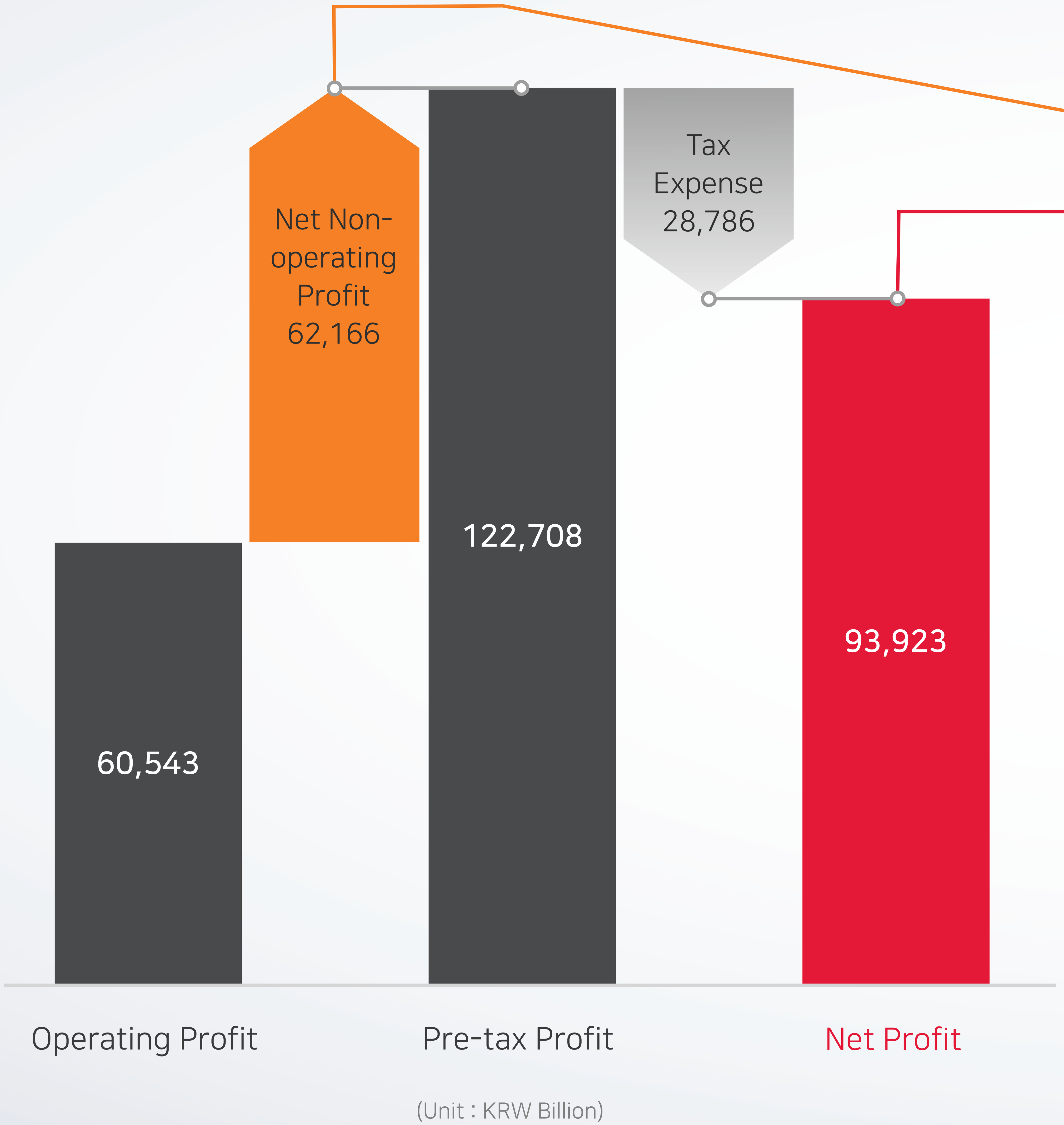
(QoQ +56% / YoY +411%)

- EBITDA Margin 81%

* D&A : Depreciation and Amortization Expense

※ All figures in this presentation are rounded to KRW Billions, leading to some statements not adding up completely

Profit Analysis – Net Profit



Non-operating Profit KRW 62.17T

- Foreign exchange-related gain of KRW 1.15T due to rise in exchange rates
- Other non-operating profit of KRW 60.89T including investment asset related gains of KRW 63.27T

Net Profit KRW 93.92T

- Net profit margin 118%

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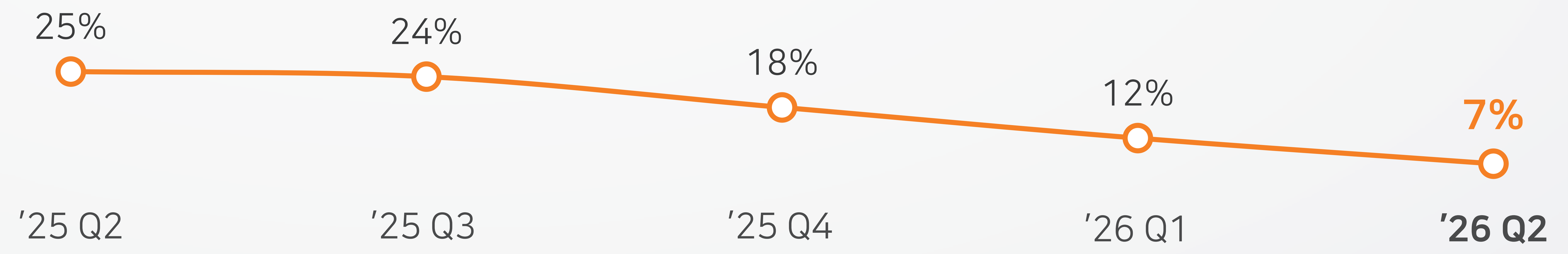
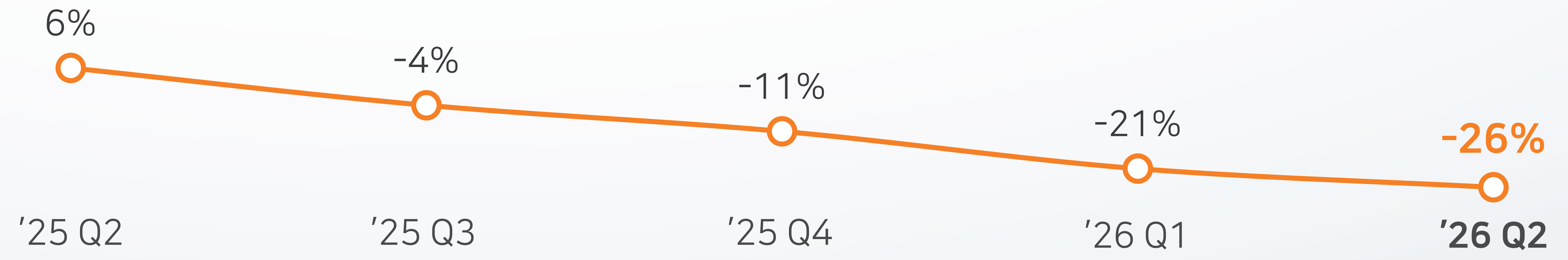
Financial Position

	'25 Q2	'26 Q1	'26 Q2
Cash*	KRW 16.96T	KRW 54.33T	KRW 87.96T
Debt**	KRW 21.84T	KRW 19.32T	KRW 18.59T

Debt-to-Equity Ratio



Net Debt-to-Equity Ratio



* Cash = Cash & Cash Equivalents + Short-term Financial Instruments

** Debt = Short-term Borrowings + Current portion of Long-term Borrowings + Debentures + Long-Term Borrowings

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Market Outlook

Company Plan

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Market Outlook

Summary With robust demand growth amidst constrained supply conditions,
easing of supply constraints to drive further market growth by fulfilling latent demand

DRAM Demand B/G

'26: +Mid-20% YoY

NAND Demand B/G

'26: +High-Teen% YoY

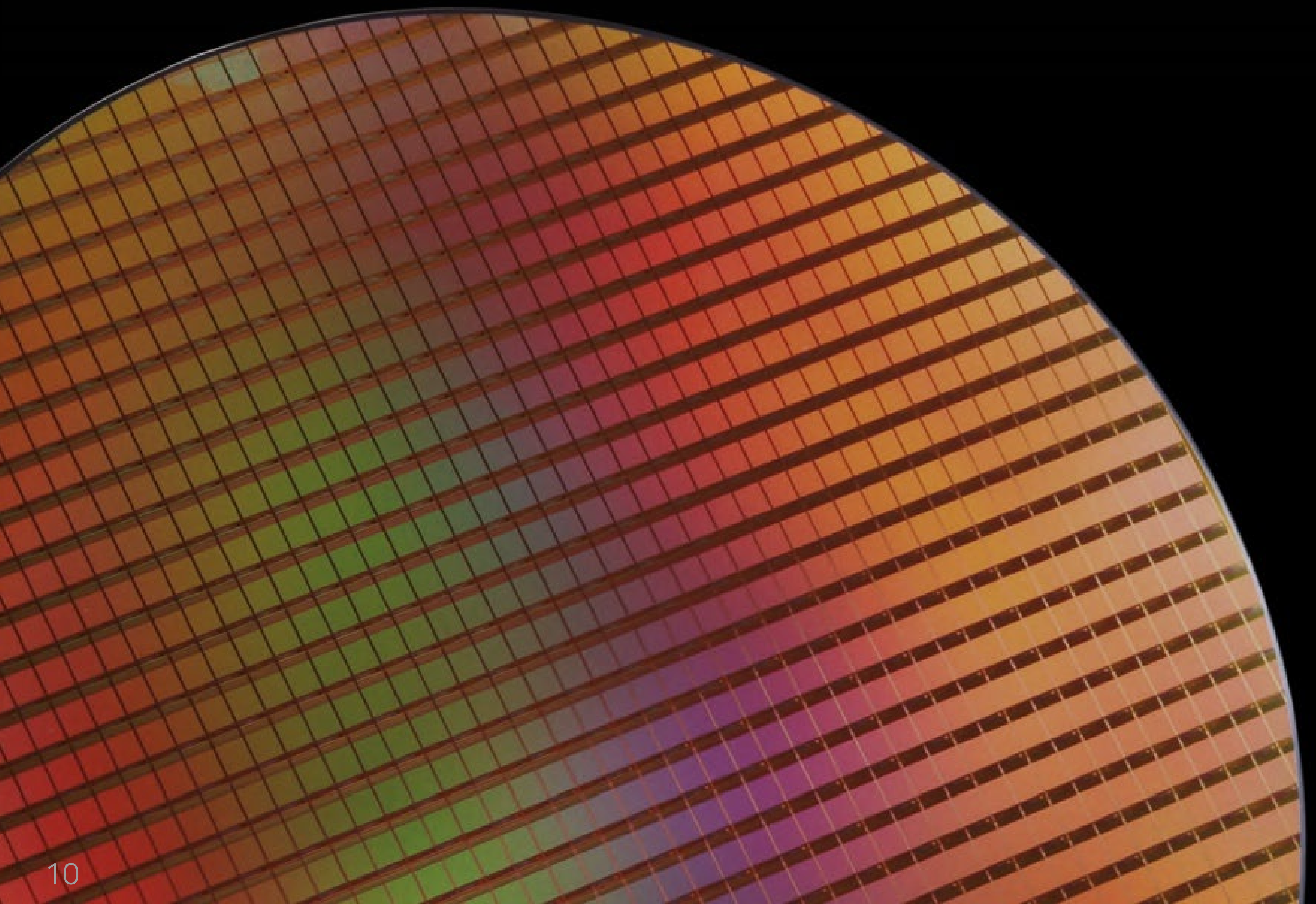
SV

- Scope of memory demand broadening as AI evolves into agentic form and spreads across various services
- AI SV sophistication driving structural demand expansion across HBM/SV DRAM/eSSD
- Improvements in AI models and SW efficiency expected to expand AI usage and accessibility, and drive overall infrastructure demand
- Major Big Tech customers expanding infrastructure investments and memory procurement due to surging AI service growth and shortage of computing capacity

PC/Smartphone

- Temporary adjustment in sales due to challenges in securing memory volumes
- Growth momentum expected to gradually recover as supply tightness ease and AI adoption broadens services

Company Plan



LTA

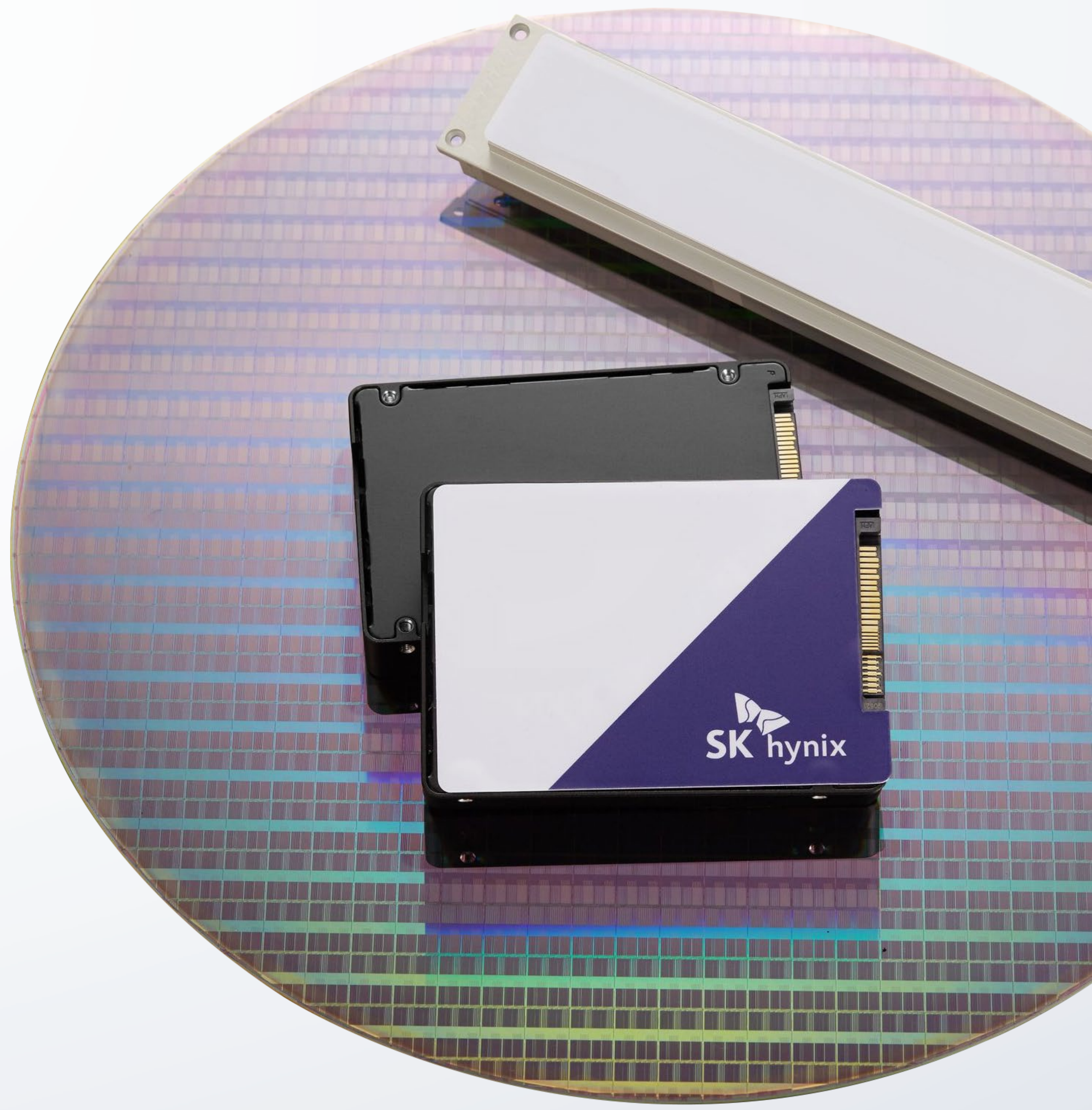
- Concluded around 10 LTA negotiations including key customers, continuing further discussions with other major industry players
- Pricing structures designed to address price volatility, while varying by customer and product characteristics
- Financial mechanisms(e.g. deposits) incorporated to support contract fulfillment, thereby enhancing mid-to-long-term demand visibility

Sales B/G

DRAM

Q3 B/G : Approx. 10% increase QoQ

- Active response centered on SV products



NAND

Q3 B/G : Low-single% increase QoQ
(including Solidigm)

- Increase sales of 321L products and SSD

Products /Tech Strategy

HBM

- Began HBM4 shipment in Q2, with customer-required speeds · industry-leading power efficiency · cost competitiveness. Full ramp up planned in 2H
- Supplied 1cnm- based HBM4E samples to a major customer in 1H
- Committed to maintaining HBM leadership through comprehensive competitiveness across performance, stable supply capability, and cost

DRAM

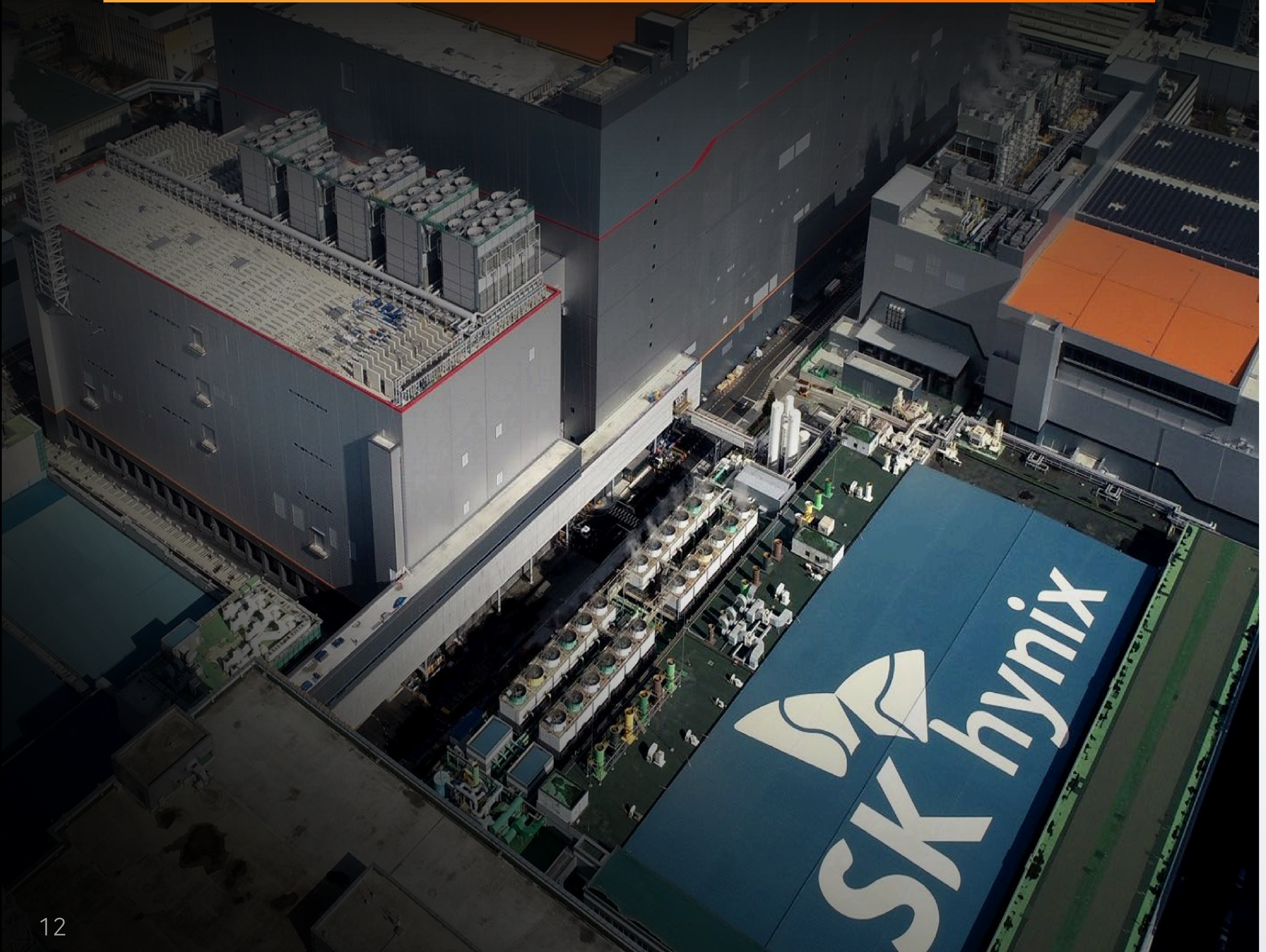
- Fully commenced supply of SOCAMM2 products based on 1cnm
- Optimizing product lineup aligned with customer development schedules and preparing sample shipments to expand customer base

NAND

- Accelerating node migration and strengthening portfolio with focus on high-capacity, high-performance products
- 321L reached largest share of NAND production in Q1; targeting 50% of domestic capacity by 2026 year-end

Financial

Strategy



CapEx

- 2026 CapEx expected to reach high 40T KRW range
- Pulling in M15X mass production and accelerating capacity expansion at Yongin Fab1 in early 2027
- In mid-to-long term, phased investments in P&T7 · M17 · new domestic semiconductor clusters based on customer demand, investment efficiency, etc.

ADR Listing and Capital Allocation

- Listed ADRs on the Nasdaq on July 10th, 2026, marking the largest-ever U.S. IPO by a foreign company
- With rising investment needs, strengthened financials enable simultaneous pursuit of growth investments · financial soundness · shareholder returns
- Reviewing additional shareholder return measures to enhance both scale and continuity of returns

Appendix

FY2026 Q2

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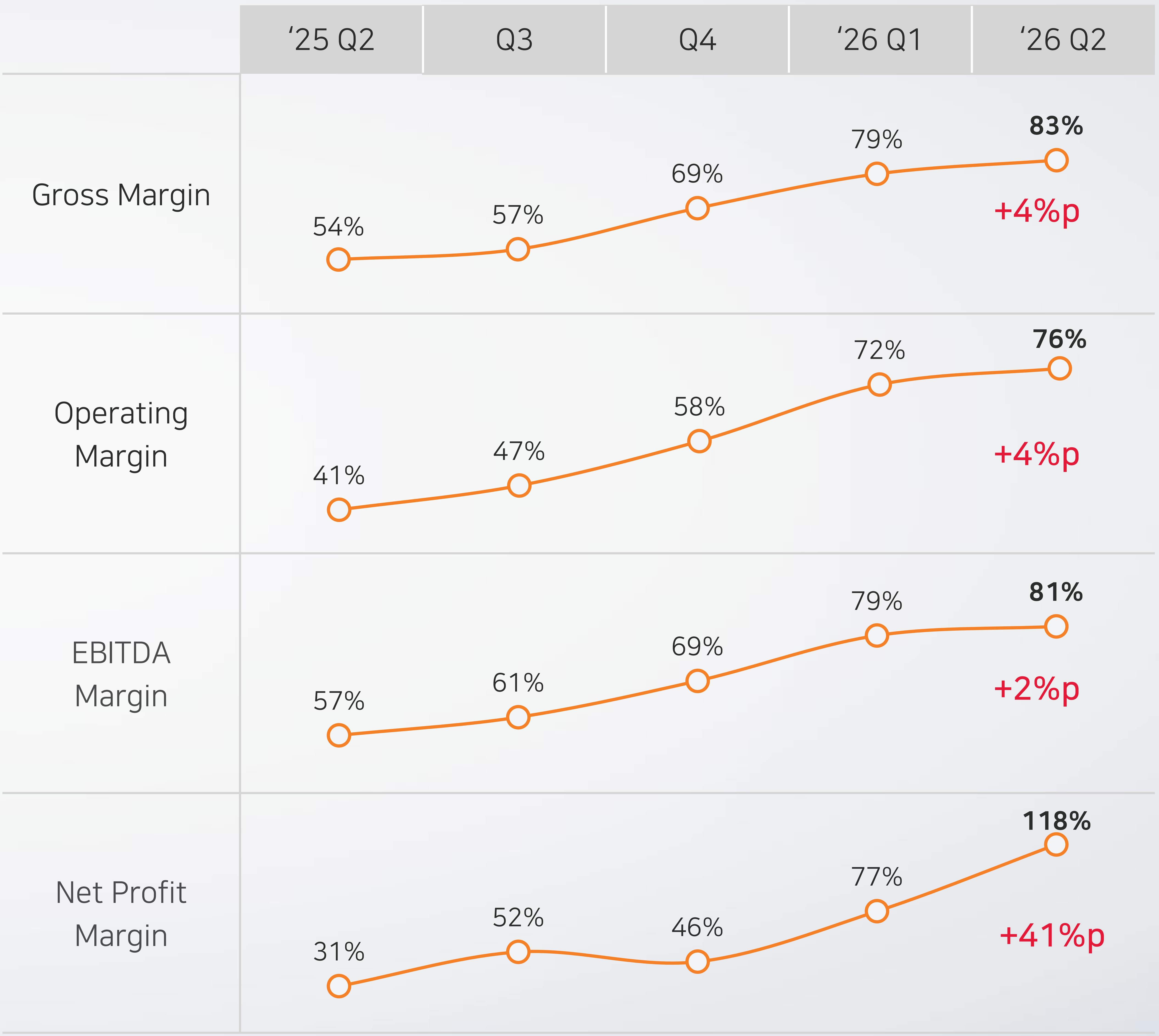
Appendix

Income Statement

(Unit : KRW Billion)		'26 Q2	'26 Q1	'25 Q2	Q/Q	Y/Y
Revenue		79,319	52,576	22,232	+51%	+257%
Gross Profit		65,991	41,679	11,983	+58%	+451%
Operating Profit		60,543	37,610	9,213	+61%	+557%
EBITDA*		64,563	41,336	12,645	+56%	+411%
Net Profit		93,923	40,346	6,996	+133%	+1,242%
EPS (KRW)	Basic	132,126	21,852	11,756		
	Diluted	131,478	21,522	11,411		
Shares Outstanding (Mil. Shares)	Basic	710	696	690		
	Diluted	712	712	711		

Appendix

Profitability



* EBITDA = Operating Profit + Depreciation & Amortization

※ All figures in this presentation are rounded to KRW Billions, leading to some statements not adding up completely

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Statement of Cash Flows

(Unit : KRW Billion)	'26 Q2	'26 Q1	'25 Q2
Beginning Cash Balance**	54,330	34,942	14,311
CF from Operating Activities	65,710	26,430	9,208
Net Profit	93,923	40,346	6,996
D&A*	4,030	3,729	3,454
Changes in Working Capital, etc.	(32,243)	(17,645)	(1,243)
CF from Investing Activities	(28,747)	(7,228)	(4,329)
Acquisition of PP&E	(10,671)	(7,657)	(4,332)
CF from Financing Activities	(4,666)	(2,951)	(1,780)
Change in borrowings	(3,032)	(2,754)	(484)
Repayment of Lease Liability	(139)	(148)	(150)
Dividend Payout	(1,594)	0	(1,159)
Effect of F/X rate changes on Cash & Equivalents	1,332	3,138	(447)
Net Changes in Cash	33,628	19,388	2,651
Ending Cash Balance**	87,958	54,330	16,962

* Depreciation & Amortization, including depreciation for non-operating (idle) assets

** Cash & Cash Equivalents + Short-term Financial Instruments, leading to deviation from reported numbers

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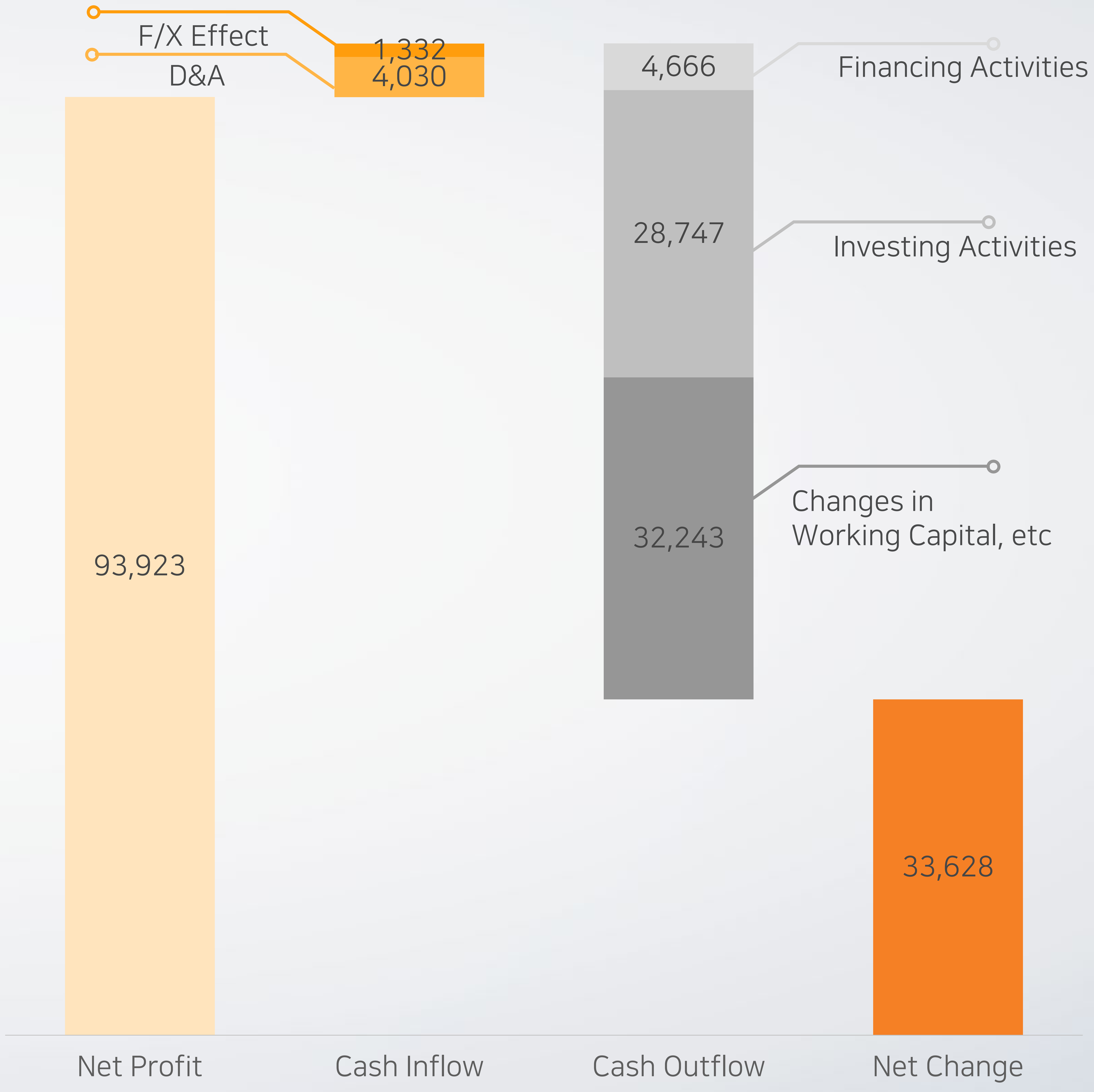
Net Cash Flow

(Unit : KRW Billion)



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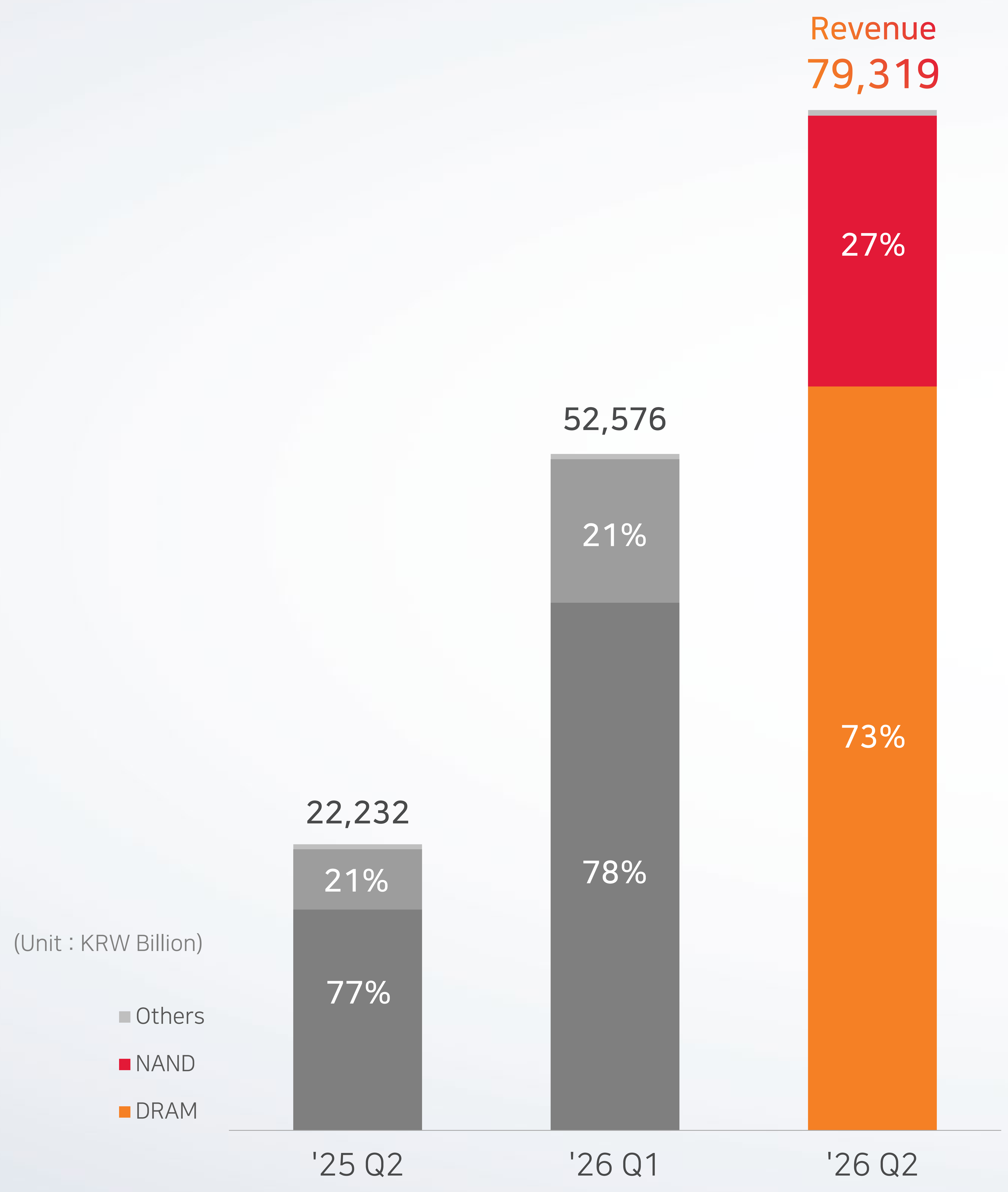
Revenue by Product



* Revenue by product portion is based on KRW, Solidigm results consolidated

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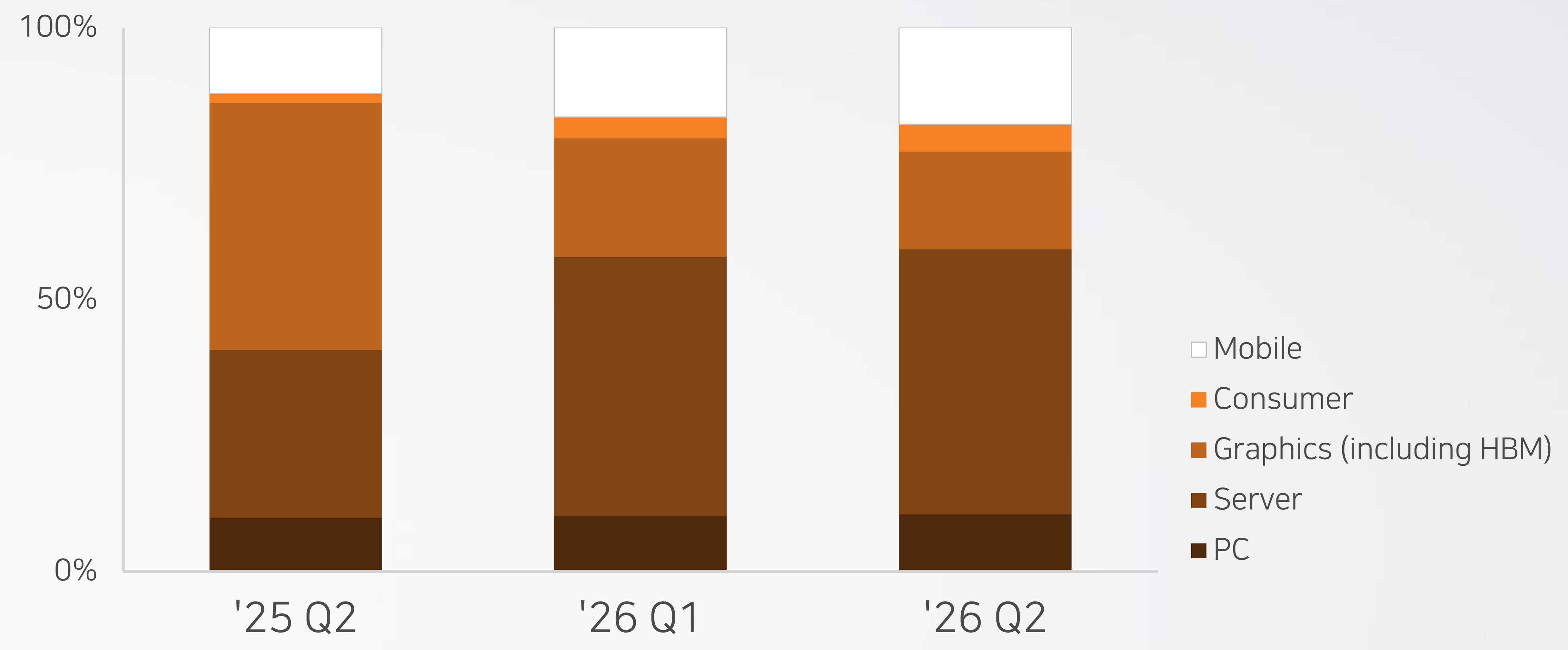
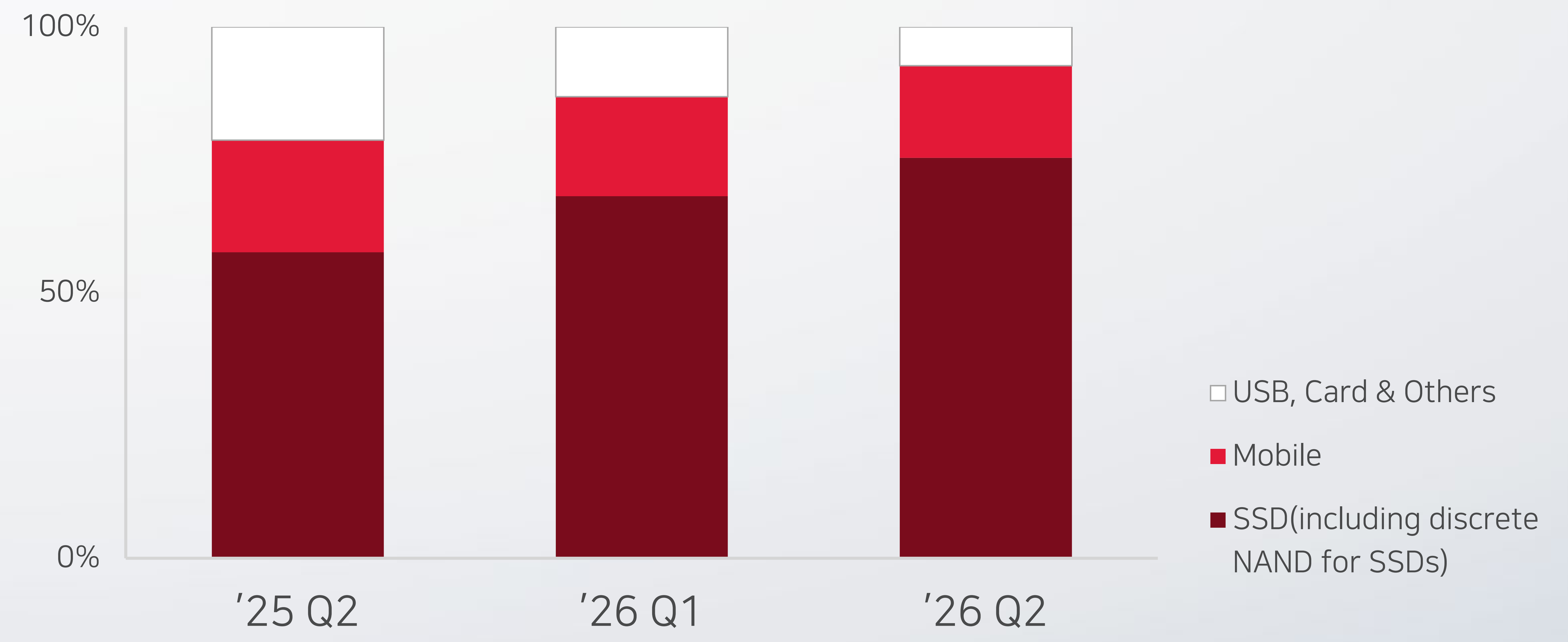
Appendix

Revenue by Application

DRAM



NAND



* NAND Revenue by application is based on USD revenue including Solidigm

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[Attachment1] Statement of Financial Position

K-IFRS (KRW Billion)

	Q2'26	Q1'26	Q4'25	QoQ	vs. Q4'25
Assets					
Current Assets	156,156	106,506	69,458	+49,650	+86,698
Cash & Cash Equivalents*	87,958	54,330	34,942	+33,628	+53,016
Accounts Receivables	47,821	33,808	18,199	+14,014	+29,622
Inventories	17,986	15,974	14,289	+2,012	+3,696
Non-Current Assets	192,706	116,323	106,650	+76,384	+86,057
Property, Plant & Equipment	88,889	82,052	77,503	+6,837	+11,386
Intangible Assets	4,283	4,051	4,049	+233	+234
Total Assets	**348,862**	**222,829**	**176,108**	**+126,033**	**+172,755**
Liabilities					
Interest-bearing Debts	18,587	19,318	22,248	-731	-3,661
S-T Borrowings	2,664	2,522	2,396	+142	+269
Current Portion of L-T Borrowings	3,194	3,369	5,766	-174	-2,572
Bonds	10,544	10,751	11,206	-207	-662
L-T Borrowings	2,184	2,676	2,880	-492	-696
Accounts Payables	3,043	2,798	2,848	+245	+195
Total Liabilities	**86,169**	**58,449**	**55,441**	**+27,720**	**+30,728**
Shareholders' Equity					
Capital Stock	3,658	3,658	3,658	-	-
Capital Surplus	11,876	8,510	8,954	+3,366	+2,922
Retained Earnings	242,270	148,746	106,577	+93,523	+135,693
Total Shareholders' Equity	**262,693**	**164,380**	**120,667**	**+98,313**	**+142,026**

* Short-term Financial Instruments and Short-term Investments included

[Attachment2] Income Statement

K-IFRS (KRW Billion)

		Q2'26	Q1'26	Q2'25	QoQ	YoY
Revenue		79,319	52,576	22,232	+51%	+257%
Cost of Goods Sold		13,327	10,897	10,249	+22%	+30%
Gross Profit		65,991	41,679	11,983	+58%	+451%
SG&A Expenses		5,449	4,069	2,770	+34%	+97%
Operating Profit		60,543	37,610	9,213	+61%	+557%
Net Financial Profit/Loss		150	22	-129		
Net F/X Transaction & Translation P/L		1,147	1,573	-613		
Net Income(Expense) From Jointly Controlled Entities & Associates		-20	-27	17		
Others		60,889	12,438	234		
EBITDA		64,563	41,336	12,645	+56%	+411%
Income Before Tax		122,708	51,617	8,723	+138%	+1,307%
Tax Expense/Benefit		28,786	11,271	1,726	+155%	+1,567%
Net Profit		93,923	40,346	6,996	+133%	+1,242%
EPS(KRW)	Basic	132,126	21,852	11,756		
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