



FY2026 Q3 Earnings

2026.10.28 | Investor Relations

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Review of the FY2026 Q3 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 Q3

We Do Technology
첨단기술의 중심, 더 나은 세상을 만듭니다

Revenue Analysis

Quarterly revenue surpassed 100T for the 1st time

DRAM

B/G Approx. 10% ↑ QoQ

ASP High-20% ↑ QoQ

FY2026 Q3 Revenue

KRW 104.62T

+32% QoQ / +328% YoY

FY2026 Q2 Revenue

KRW 79.32T

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B/G Slight Decrease QoQ

ASP Mid-20% ↑ QoQ

Profit Analysis – Operating Profit

From '25 Q2 to '26 Q3

6th consecutive record high quarterly OP

Operating Profit KRW 83.33T

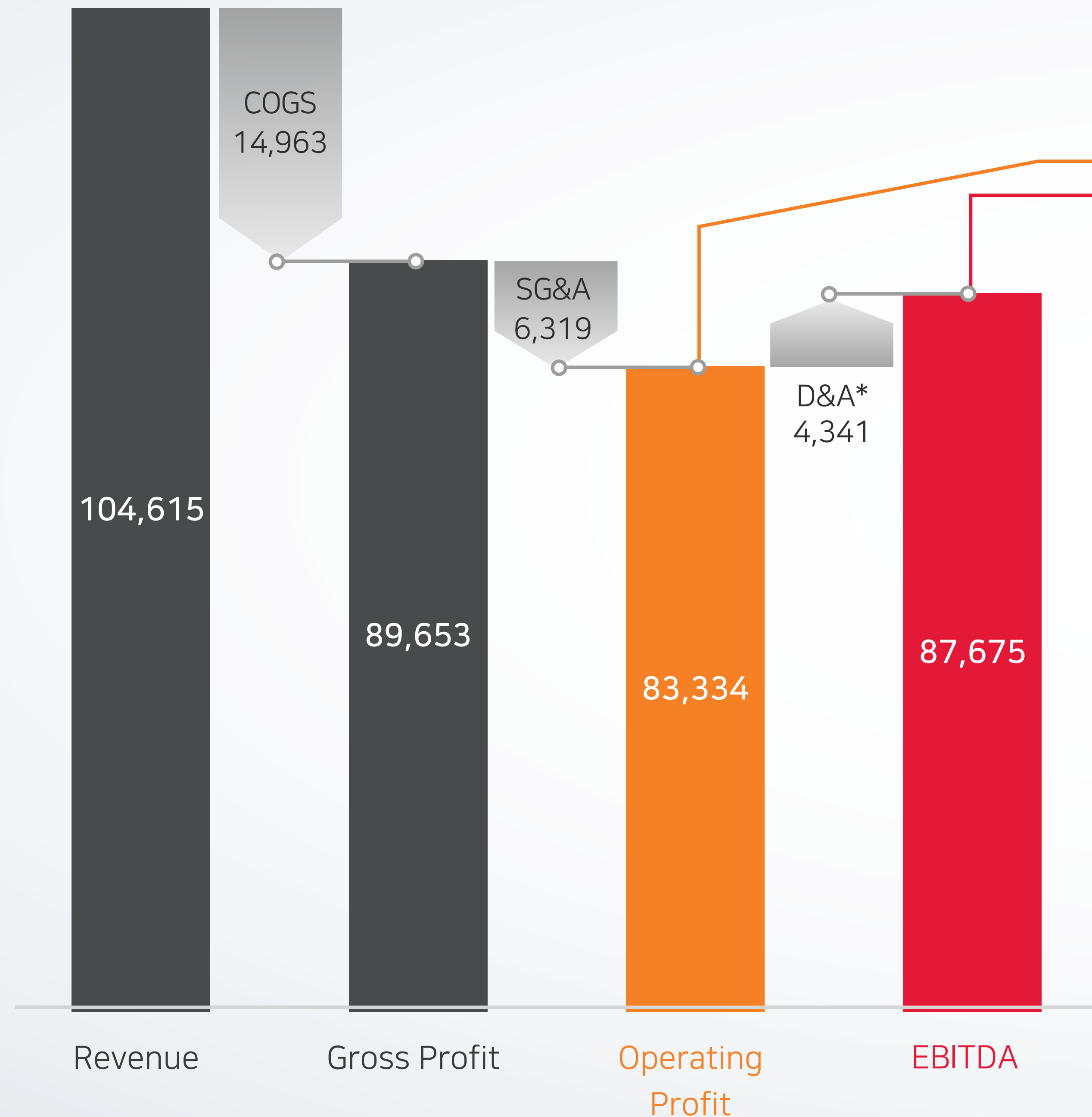
(QoQ +38% / YoY +632%)

- Rise in ASP and increased sales of high-value add products, despite decline in exchange rates
- OP Margin 80%, record high quarterly OPM

EBITDA KRW 87.68T

(QoQ +36% / YoY +486%)

- EBITDA Margin 84%

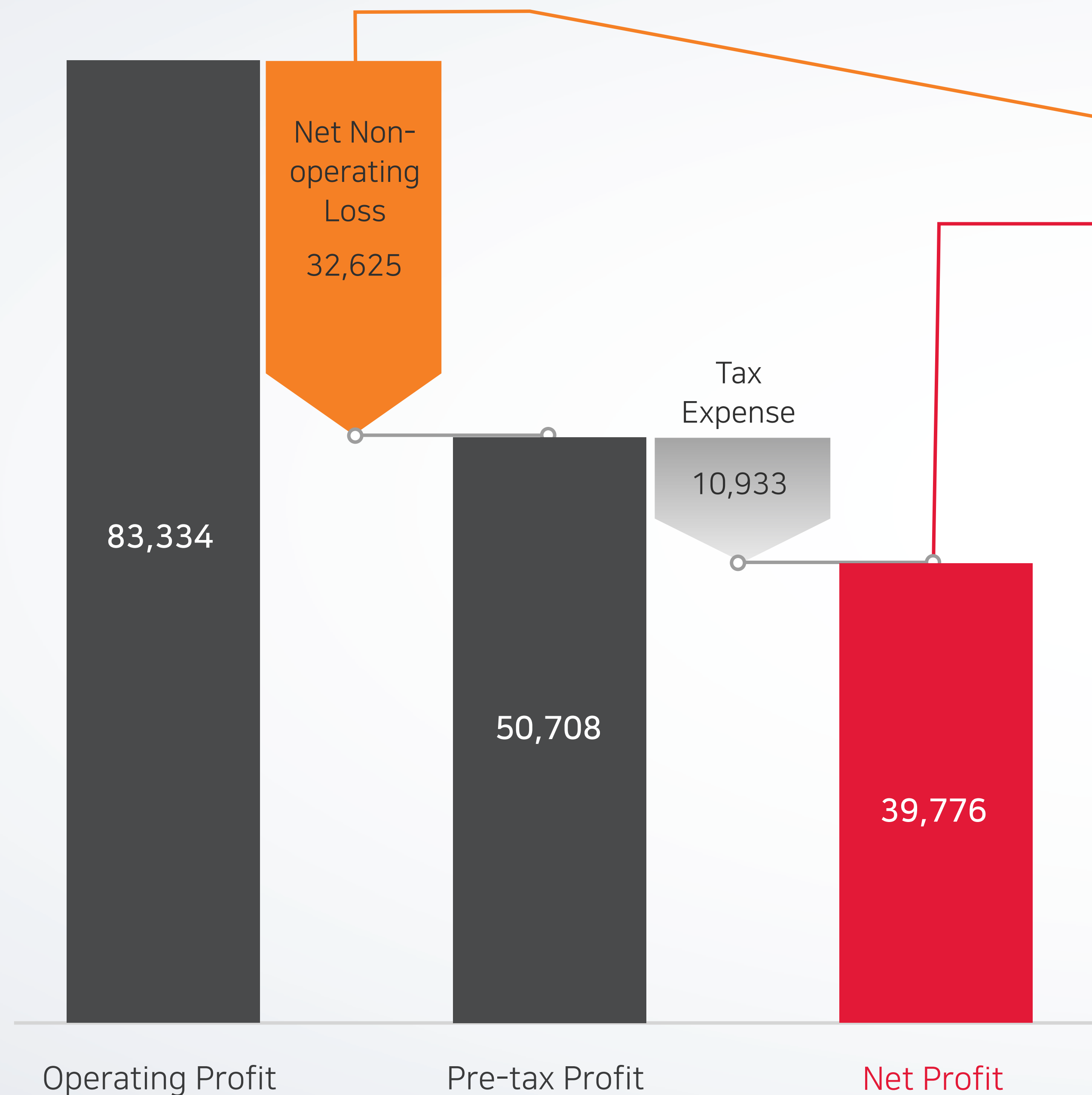


(Unit : KRW Billion)

* 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



(Unit : KRW Billion)

Non-operating Loss KRW 32.63T

- Foreign exchange-related loss of KRW 11.63T due to fall in exchange rates
- Investment asset related loss of KRW 22.92T

Net Profit KRW 39.78T

- Net profit margin 38%

Financial Position

'25 Q3

'26 Q2

'26 Q3

Cash*

KRW 27.85T

KRW 87.96T

KRW 114.46T

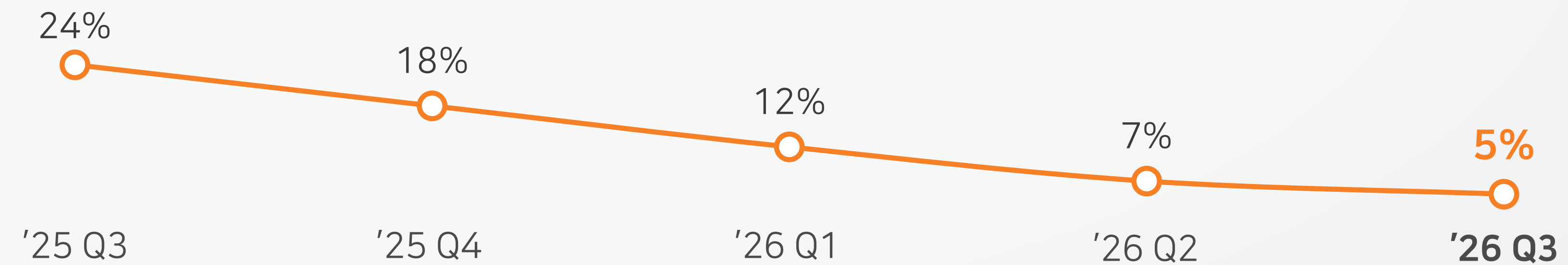
Debt**

KRW 24.08T

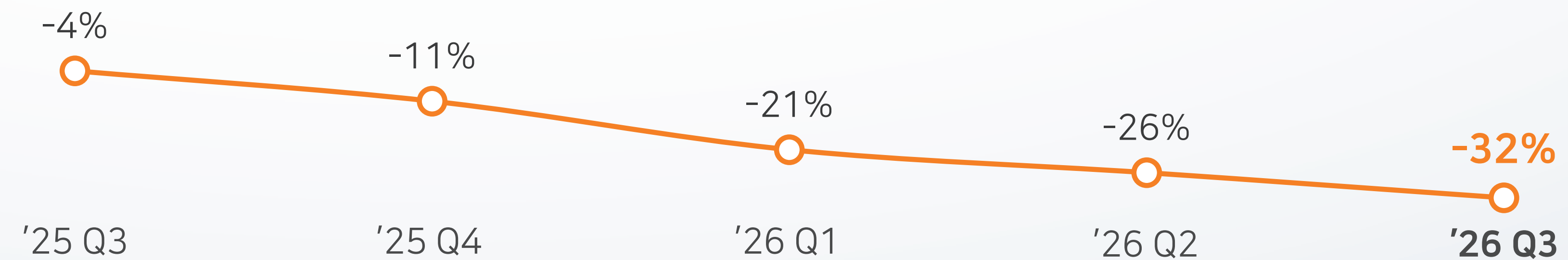
KRW 18.59T

KRW 15.80T

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



Market Outlook

Company Plan

We Do Technology
첨단기술의 중심, 더 나은 세상을 만듭니다

Market Outlook

Summary

Sustained memory mkt. growth driven by virtuous cycle of rising AI usage and expanding infra investment
Demand expected to outpace supply through 2030, with supply growth constrained by leading-edge process complexity and fab construction lead times

DRAM Achievable Demand B/G

'27 : +Mid-20% YoY

NAND Achievable Demand B/G

'27 : +High-Teen% YoY

AI/SV

- Sustained mid-to long-term AI infra investment growth, driven by AI service commercialization and broadening investor base
 - Global CSP CapEx to grow 60%+ YoY, secured power capacity 100%+ in 2027*
 - Global AI DC infra mkt. to expand at 40% CAGR through 2030*
- Memory demand to exceed earlier expectations as AI takes on longer, more complex tasks, driving a surge in compute and data processing
- Enterprise·Personal AI to drive near-term growth, with Physical AI broadening scope of demand over mid-to long-term

* Source: Market research firm estimates

PC/Smartphone

- Set shipments expected to decrease due to cost burdens from rising memory prices and supply shortages
- Growing AI infra demand expected to more than offset this decline, driving continued growth in overall memory mkt.

Company Plan

Sales B/G

DRAM

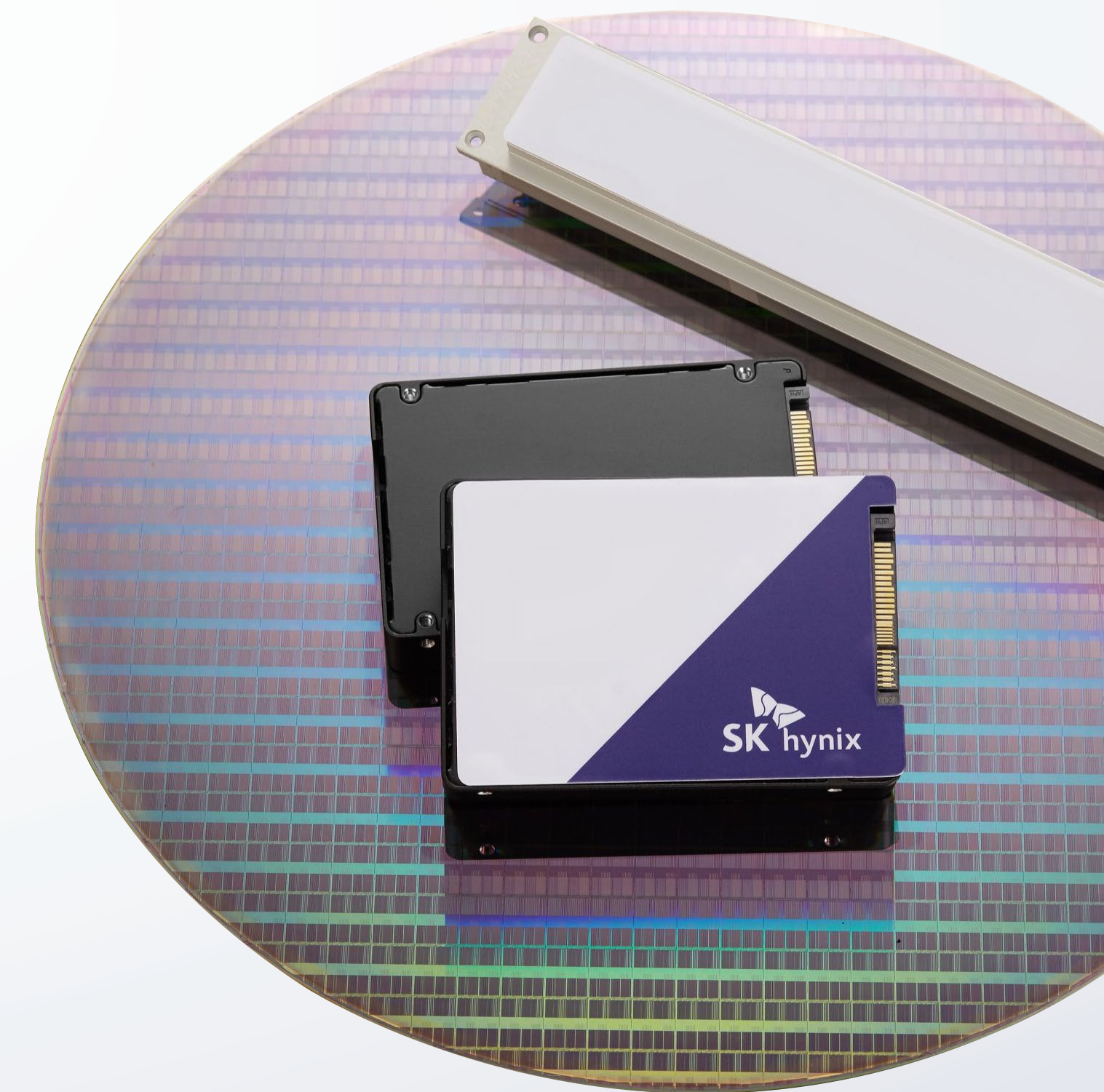
Q4 B/G : Mid-20% increase QoQ

- Expansion of 1cnm and M15X Ramp-up

NAND

Q4 B/G : Mid-single% increase QoQ
(including Solidigm)

- Increased sales of 321L based eSSD



Products /Tech Strategy

DRAM

- Rapidly increasing the portion of 1cnm SV products
- Expand sales of 1cnm-based DDR5 and LPDDR5 SOCAMM for AI SVs to strengthen the portfolio centered on high-value-added SV products

HBM

- Accelerating M15X ramp-up to reach full capacity by end-2026
- In Q4, HBM4 expected to surpass HBM3E in HBM shipment & revenue shares
- 2027 HBM negotiations finalized; profitability gap with conv. DRAM expected to narrow meaningfully

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- 321L portion to expand to over 50% of domestic capacity in Q4
- Expand high-performance, high-density eSSD supply for KV cache tiering; while enhancing AI throughput and cost-efficiency through HBF and system optimization.

LTA/CapEx Strategy

LTA

- LTAs signed with 14 key customers, including major global CSPs
- Standard 5-year term, with extensions under discussion with some customers
- Pricing within customer-agreed ranges, reflecting market conditions
- Safeguards to ensure contract fulfillment, including deposits
- Secured LTA volumes over 50% of total capacity for 2027 and 2028

CapEx

- CapEx for 2027 expected to increase significantly compared to 2026
- Equipment investment for the advanced nodes mix and Y1 ramp-up, alongside accelerated infrastructure investment in Korea and overseas

Additional Shareholder Returns

『Plan to return approx. KRW 100T in FY2026』

(Cash dividends of KRW 30T or more, share acquisition/cancellations of KRW 60T or more)

Cash Dividend

Q3 Dividend
Payout

KRW 14T

DPS **₩20,000** : Earnings-based ₩10,000 + Special Div. ₩10,000

- Use proceeds from both core business growth and realized gains from investment assets for SH returns
- Plans to return majority of realized gains on Kioxia investment through special div., paid in Q3 and FY2026 year-end

Share Acquisition/Cancellation

Acquisition
/Cancellation
for SH Return

Approx. **KRW 10T**

Total acquisition for the quarter : **KRW 20T**,
incl. approx. KRW 10T for executive & employee compensation

- To continue each quarter, with scale to be determined by the BoD based on share price, mkt. conditions, and cash flow
- Acquisition for executive & employee compensation purposes not included in FY26 SH returns

* SH Return Policy(FY25-27) : Fixed DPS KRW 1,500 + Additional returns over 50% of 3 yr. cumulative FCF, upon achieving financial goals

** Dividend Record Date : '26.11.30, Payment Date : Within 1 month of dividend record date, as determined by BoD (Expected in Dec. '26.)

*** The amount allocated for equity-based compensation for executive officers and employees purposes remains subject to change depending on the Company's future determination of the size of such



Appendix

FY2026 Q3

We Do Technology
첨단기술의 중심, 더 나은 세상을 만듭니다

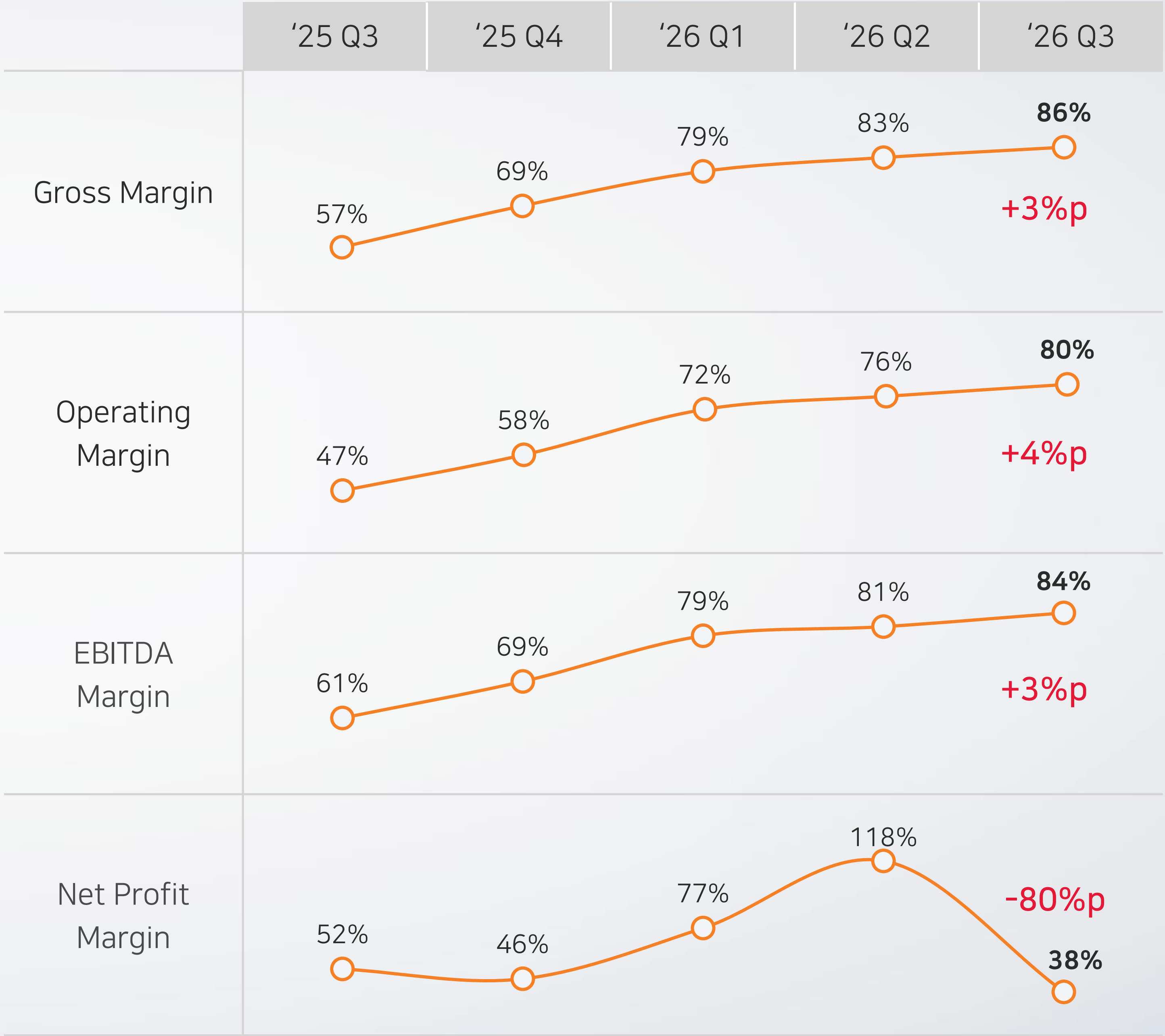
Income Statement

(Unit : KRW Billion)		'26 Q3	'26 Q2	'25 Q3	Q/Q	Y/Y
Revenue		104,615	79,319	24,449	+32%	+328%
Gross Profit		89,653	65,991	14,029	+36%	+539%
Operating Profit		83,334	60,543	11,383	+38%	+632%
EBITDA*		87,675	64,563	14,949	+36%	+486%
Net Profit		39,776	93,923	12,598	-58%	+216%
EPS (KRW)	Basic	54,773	132,126	18,242		
	Diluted	54,454	131,478	17,850		
Shares Outstanding (Mil. Shares)	Basic	722	710	690		
	Diluted	722	712	712		

* EBITDA = Operating Profit + Depreciation & Amortization

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

Profitability



Statement of Cash Flows

(Unit : KRW Billion)

	'26 Q3	'26 Q2	'25 Q3
Beginning Cash Balance**	87,958	54,330	16,962
CF from Operating Activities	54,781	65,710	14,368
Net Profit	39,776	93,923	12,598
D&A*	4,335	4,030	3,560
Changes in Working Capital, etc.	10,670	(32,243)	(1,789)
CF from Investing Activities	(42,892)	(28,747)	(5,154)
Acquisition of PP&E	(12,670)	(10,671)	(5,033)
Change in LT Financial Investments	(30,845)	(22,064)	(1)
CF from Financing Activities	10,781	(4,666)	1,375
Change in Borrowings	882	(3,032)	1,757
Repayment of Lease Liability	(136)	(139)	(145)
Dividend Payout	(272)	(1,594)	(259)
Acquisition/Disposal of TS, etc.	10,308	14	22
Effect of F/X Rate Changes on Cash & Equivalents	3,831	1,332	303
Net Changes in Cash	26,502	33,628	10,892
Ending Cash Balance**	114,460	87,958	27,854

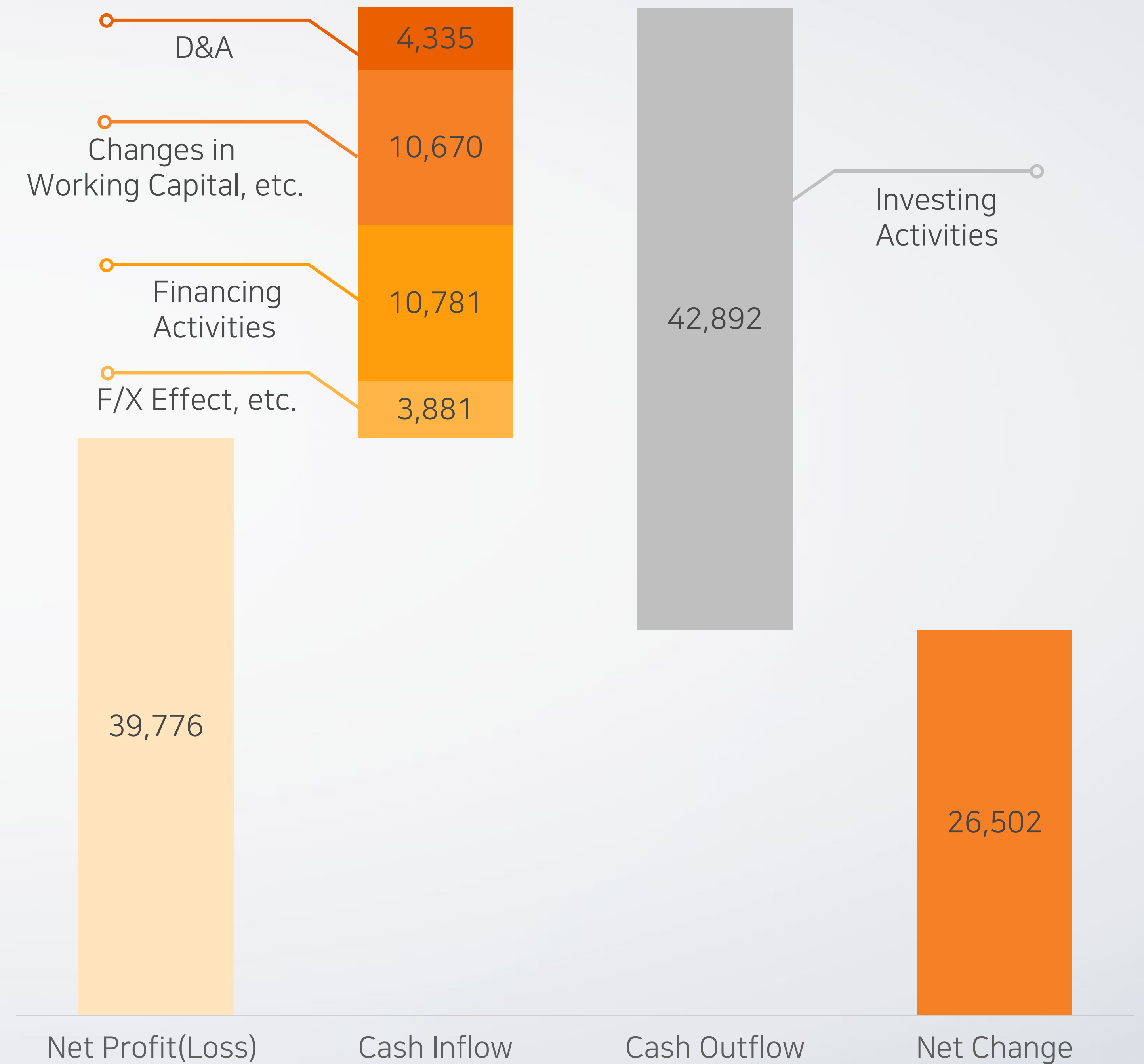
* Depreciation & Amortization, including depreciation for non-operating (idle) assets

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

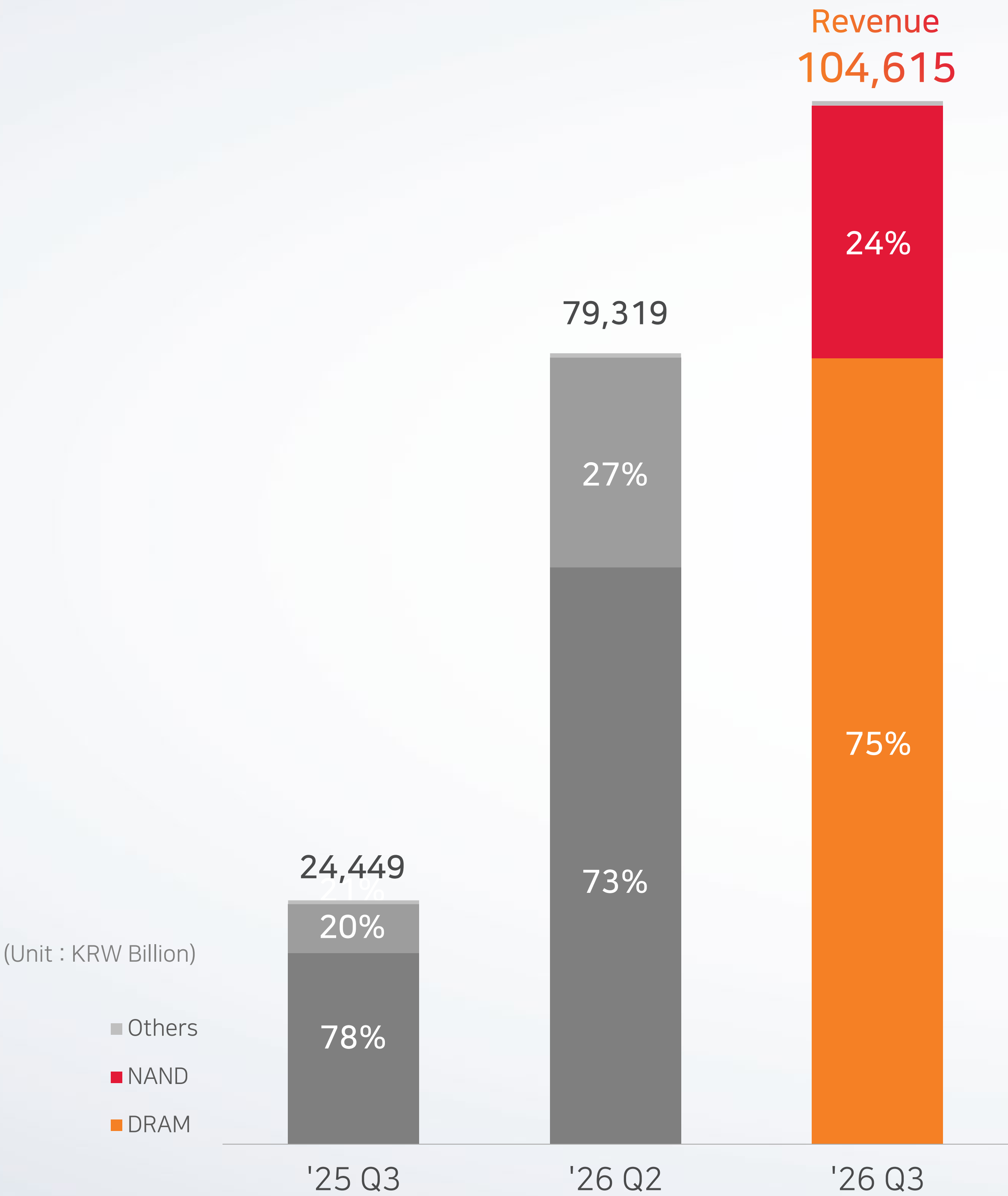
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Net Cash Flow

(Unit : KRW Billion)



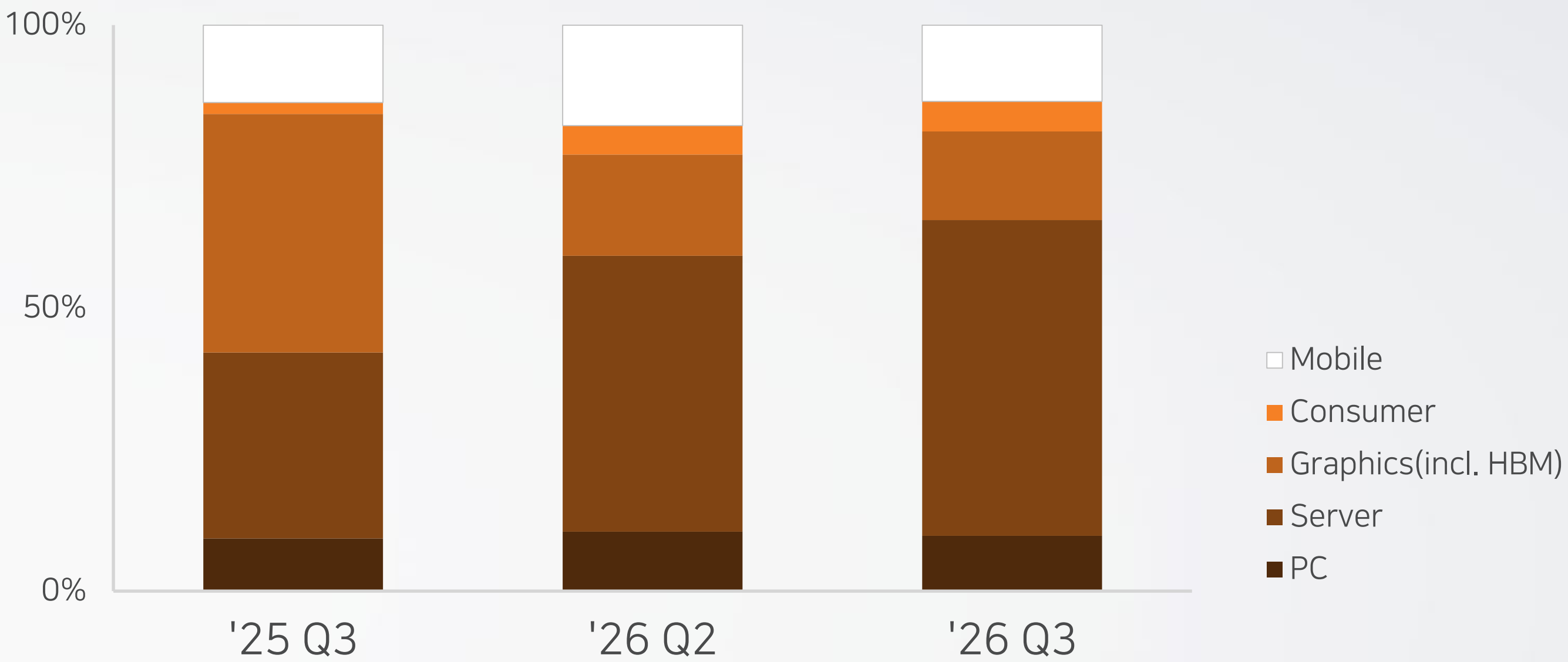
Revenue by Product



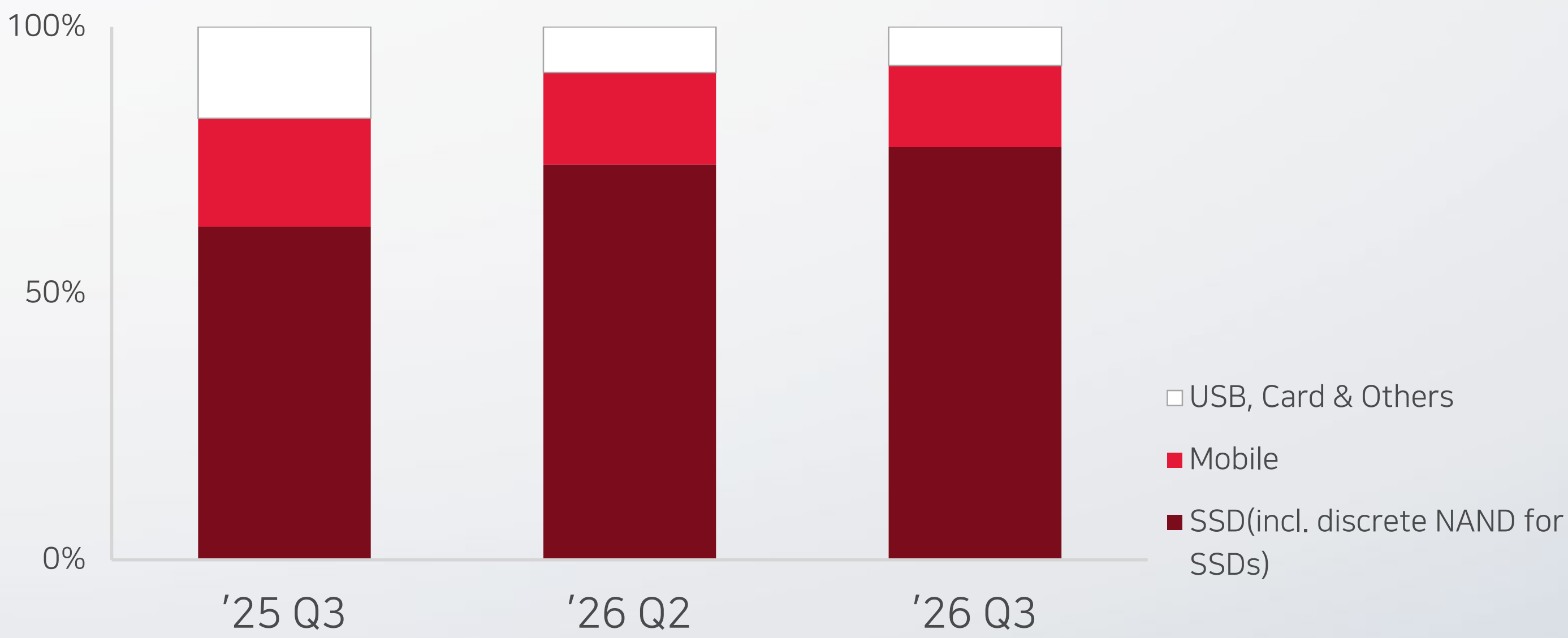
* Revenue by product portion is based on KRW, Solidigm results consolidated
※ All figures above are rounded to KRW Billions, leading to some statements not adding up completely

Revenue by Application

DRAM



NAND



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



THE END

[Attachment1] Statement of Financial Position

K-IFRS (KRW Billion)

	Q3'26	Q2'26	Q4'25	QoQ	vs. Q4'25
<u>Assets</u>					
Current Assets	195,942	156,156	69,458	+39,786	+126,484
Cash & Cash Equivalents*	114,460	87,958	34,942	+26,502	+79,517
Accounts Receivables	59,116	47,821	18,199	+11,294	+40,917
Inventories	19,356	17,986	14,289	+1,370	+5,066
Non-Current Assets	195,858	192,706	106,650	+3,152	+89,209
Property, Plant & Equipment	97,211	88,889	77,503	+8,322	+19,708
Intangible Assets	4,274	4,283	4,049	-9	+225
Total Assets	391,800	348,862	176,108	+42,938	+215,692
<u>Liabilities</u>					
Interest-bearing Debts	15,800	18,587	22,248	-2,787	-6,448
S-T Borrowings	1,333	2,664	2,396	-1,331	-1,063
Current Portion of L-T Borrowings	3,222	3,194	5,766	+28	-2,544
Bonds	9,649	10,544	11,206	-895	-1,557
L-T Borrowings	1,595	2,184	2,880	-589	-1,285
Accounts Payables	2,734	3,043	2,848	-309	-115
Total Liabilities	82,712	86,169	55,441	-3,457	+27,272
<u>Shareholders' Equity</u>					
Capital Stock	3,747	3,658	3,658	+89	+89
Capital Surplus	51,341	11,876	8,954	+39,465	+42,387
Retained Earnings	281,507	242,270	106,577	+39,237	+174,930
Total Shareholders' Equity	309,088	262,693	120,667	+46,394	+188,421

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

[Attachment2] Income Statement

K-IFRS (KRW Billion)

		Q3'26	Q2'26	Q3'25	QoQ	YoY
Revenue		104,615	79,319	24,449	+32%	+328%
Cost of Goods Sold		14,963	13,327	10,420	+12%	+44%
Gross Profit		89,653	65,991	14,029	+36%	+539%
SG&A Expenses		6,319	5,449	2,646	+16%	+139%
Operating Profit		83,334	60,543	11,383	+38%	+632%
Net Financial Profit/Loss		434	150	-103		
Net F/X Transaction & Translation P/L		-11,633	1,147	209		
Net Income(Expense) From Jointly Controlled Entities & Associates		27	-20	-23		
Others		-21,452	60,889	3,324		
EBITDA		87,675	64,563	14,949	+36%	+486%
Income Before Tax		50,708	122,708	14,790	-59%	+243%
Tax Expense/Benefit		10,933	28,786	2,193	-62%	+399%
Net Profit		39,776	93,923	12,598	-58%	+216%
EPS(KRW)	Basic	54,773	132,126	18,242		
	Diluted	54,454	131,478	17,850		
Shares Outstanding (mn shares)	Basic	722	710	690		
	Diluted	722	712	712		