GLOBAL LEADING ADVANCED MATERIALS COMPANY

IR Fact Book

Investor Relations
November 2024

Disclaimer

All financial figures stated in this fact book are on a consolidated basis. The following earnings release and the financial, business and other information contained herein are current only of the date hereof and readers are cautioned that changes in general macroeconomic, business, financial and other conditions may have occurred since such date and our financial condition and results of operations may have been materially impacted as a result of such occurrences. Certain information contained herein may be considered forward-looking in nature, which are based on certain assumptions and expectations of future events that are subject to risks and uncertainties, including comments on trends in the global economy and duration of such trends, future development and investment plans including market strategy and business plans. We disclaim any responsibility or obligation to update or disseminate any revisions to any forward-looking statements contained in this document to reflect any changes in assumptions or circumstances.

Actual future results and trends and statements regarding plans or expectations may change for various reasons which management has not anticipated, including as a result of a further slowdown in global economic growth, further weakening of customer demand for our products and the loss of major customers, pricing pressures, inability to finance certain projects and capital expenditures on attractive terms, or at all, among others.

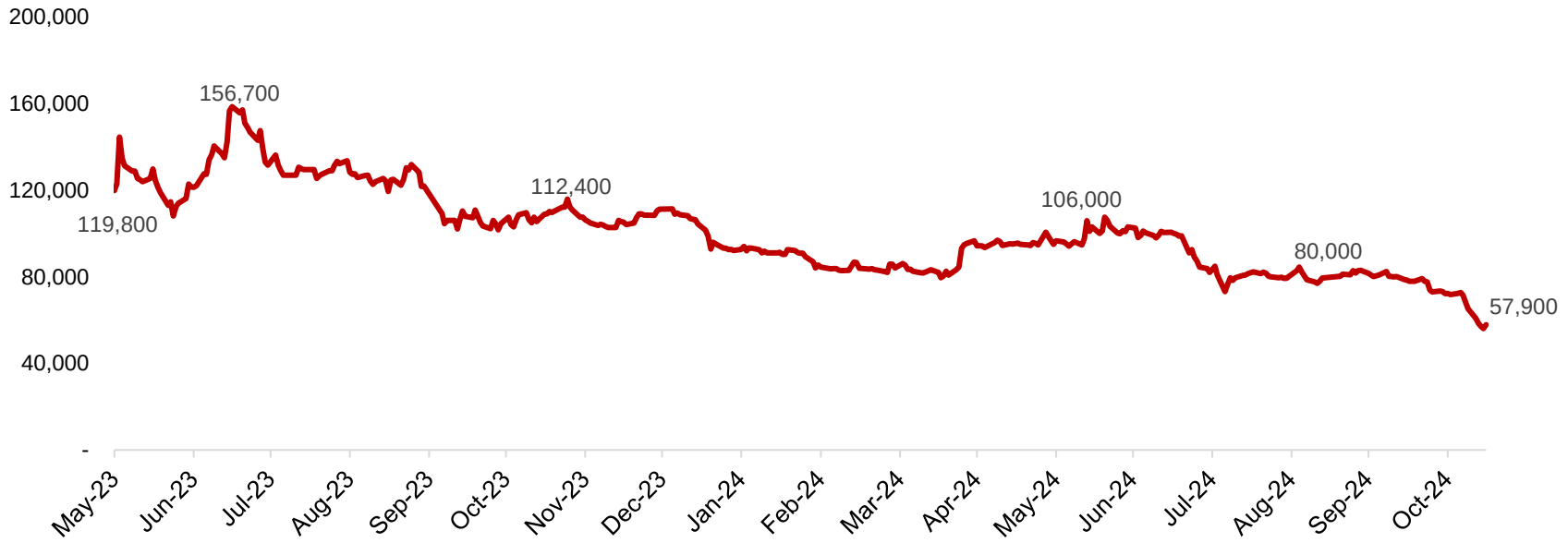
1	**OCI at a Glance**
2	Basic Chemicals
3	Carbon Chemicals
4	New Business
5	Financial Performance

OCI at a glance | Company Profile

- **Foundation (Spin-off)** : August 5, 1959 (May 1, 2023)
- **Headquarter** : 94 Sogong-ro, Jung-gu, Seoul, Korea
- **Represntative Directors** : Teak Joung Kim (CEO/Vice Chairman), Yoo Shin Kim (CEO/President)
- **Employees** : 1,623 (As of September 30, 2024)
- **Main Businesses** : Basic Chemicals, Petrochemicals & Carbon Materials
- **Business Locations** : Seoul, Gwangyang, Gunsan, Pohang, Iksan, etc.
- **Market Capitalization** : KRW 518.3 billion (as of November 15, 2024, ranked 297th in KOSPI)

Stock Price after Spin-off (April 26, 2023 ~ November 15, 2024)

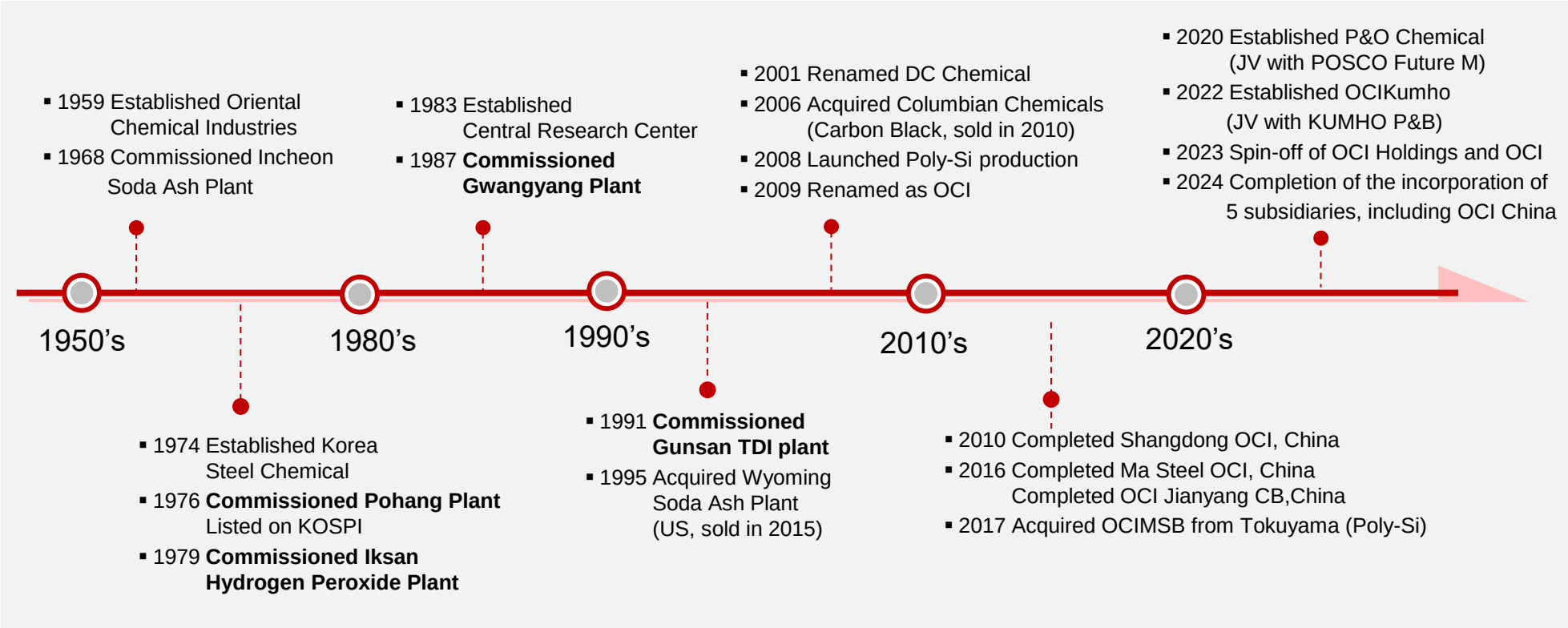
(Unit : KRW)



OCI at a glance | History

Overview

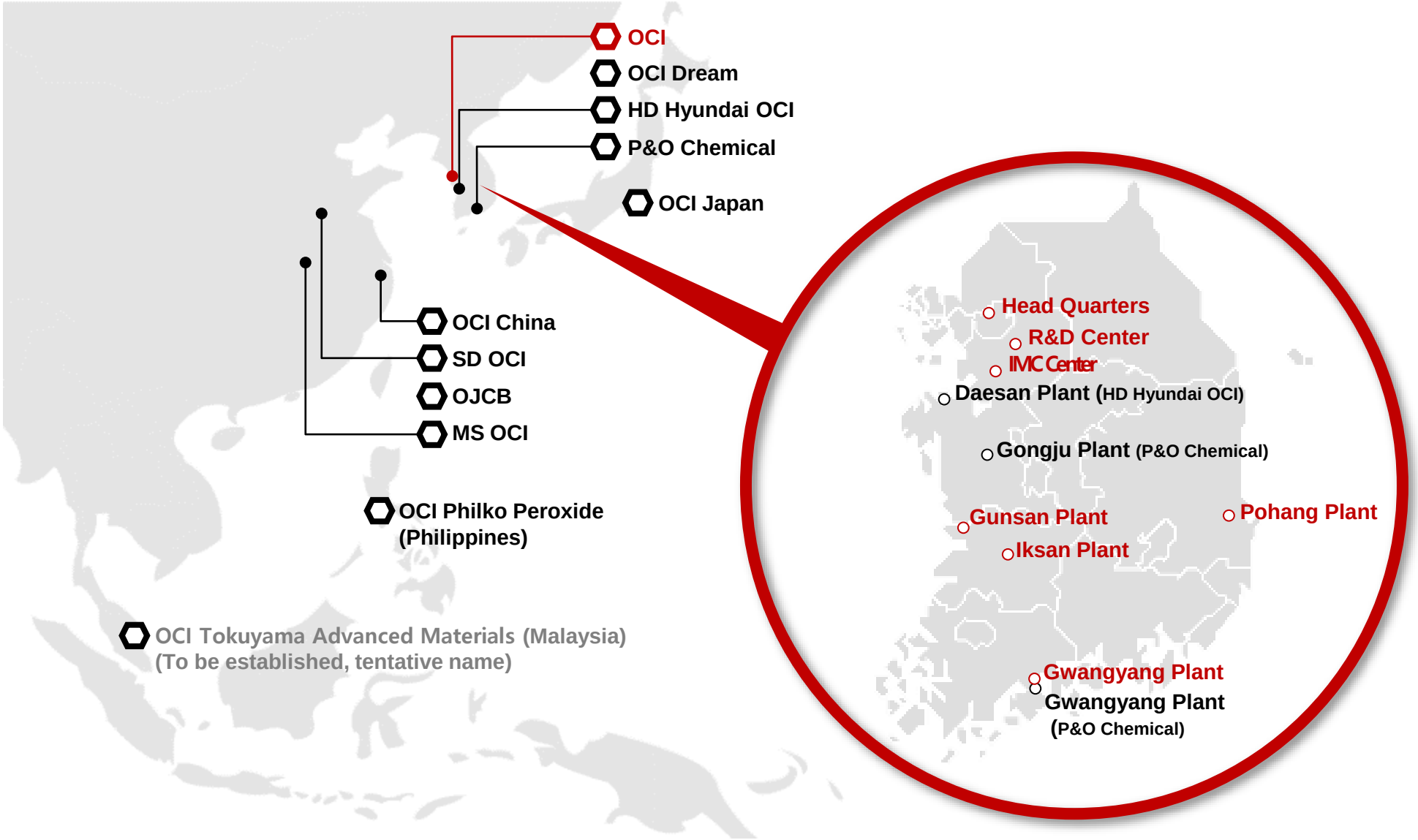
- Established Date : August 5, 1959 (Spin off on May 1, 2023)
- Business Division
  - Basic Chemicals : EG[1] Poly-Si, Phosphoric Acid, Hydrogen Peroxide, HCDS, Chlor Alkali, Fumed Silica, TDI, etc.
  - Carbon Chemicals : Carbon Black, Pitch, BTX(Benzene, Toluene, Xylene), Plasticizer, etc.



1) EG: Electronic Grade

OCI at a glance | Main Business Locations

OCI Main Business and Subsidiaries Locations

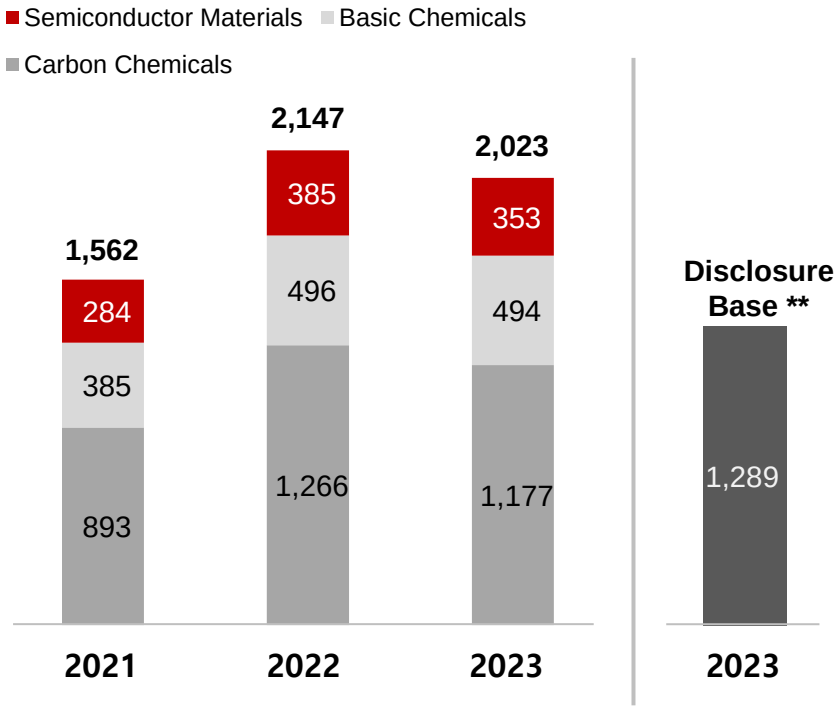


OCI at a glance | Earnings by Division

- Although earnings reduced YoY due to global economic slowdown, OCI outperformed peers thanks to strong performance in several products
- Established a foundation for expanding the semiconductor and secondary battery materials business through a JVA for semi-grade polysilicon expansion and a long-term supply contract for specialty materials for secondary battery anodes

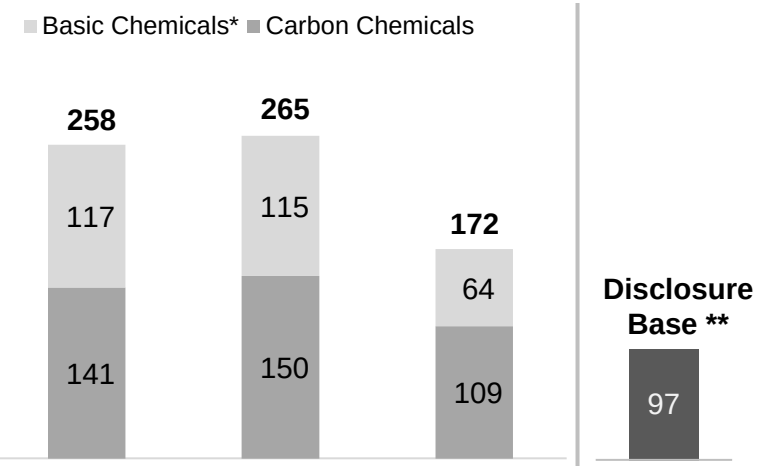
Sales Revenue

(Unit: KRW bil)



EBITDA

(Unit: KRW bil)



Margin	2021	2022	2023	2023
Basic Chemicals	18%	13%	8%	-
Carbon Chemicals	16%	12%	9%	-
Total	**17%**	**12%**	**9%**	**8%**

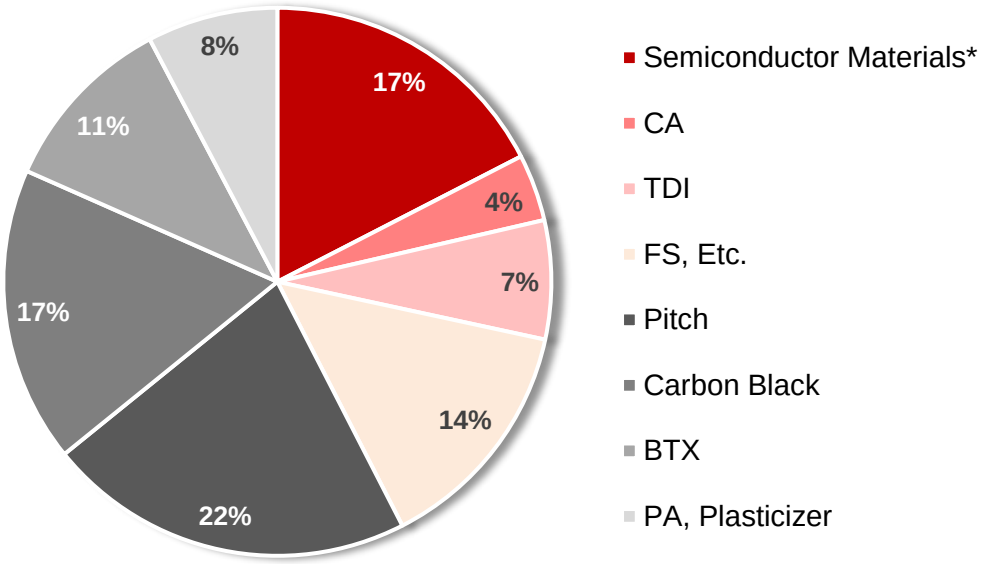
Note : Results based on K-IFRS, reviewed by outside auditors.
2023 is based on post-spin-off financial statements of OCI Company; January to April reflects adjusted but not audited results, provided for investor's comparison
2021-2022 is based on pre-spin-off separate financial statements of OCI

** Disclosure base that reflects only from May to December 2023 as OCI Company span off as of May 2, 2023

OCI at a glance | Sales Revenue by Products

- Basic Chemicals, including Semiconductor Materials account for about 42% of sales
- Carbon Chemicals, including Carbon Black No.1 in domestic market share and Pitch No.3 in global market share account for about 58% of sales

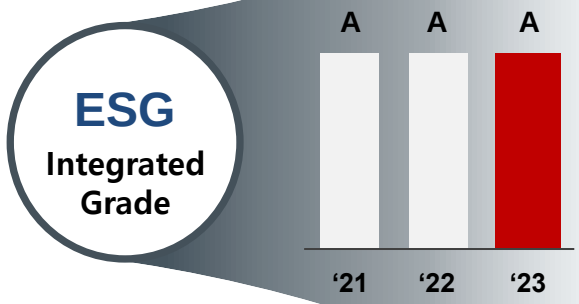
Sales Revenue by Products (2023)



* EG Poly-Si, Hydrogen Peroxide, Phosphoric Acid, HCDS

OCI at a glance | Sustainable Management

- In July 2021, ‘ESG Committee’ was established under the BOD to accelerate ESG strategy and related investment decision
- OCI achieved ESG integration rating(1) of A in 2023 for the seventh consecutive year, which demonstrates the company’s status as one of the best sustainability management companies in the industry
- Named ‘Best ESG Companies’ for H1 2024 by Sustinvest and awarded the highest rating of AA
- Earned a 2024 'Gold medal’ (top 5%) from global ESG rating agency EcoVadis, with excellent ratings especially on environment and labor



Environment

- Initiatives to combat climate change (carbon emission reduction, improving energy efficiency, enhancing compliance)
- Earn ISCC Plus certification, an international eco-friendly certification, by producing eco-friendly carbon black

Society

- Supply chain management, green purchasing, fair competition, etc
- Strengthen interactive communication between the market and stakeholders

Governance

- Strengthen activities of outside directors consisting of professionals by field
- ‘ESG Committee’, establish ESG strategy and promote related investment decisions

(1) Assessment Committee **:** Korea Corporate Governance Service (KCGS), Participants : A total of 1,049 companies in 2023, Rating Grade : S, A+, A, B+, B, C, and D (7 grades), Based on pre-spin-off

1 OCI at a Glance

2 Basic Chemicals

3 Carbon Chemicals

4 New Business

5 Financial Performance

Basic Chemicals | Major Products

Major Products

	Features	Capacity	Application	Major Clients
EG Poly-Si	• The only domestic manufacturer of EG Poly-Si	• 4.7KT in Gunsan Plant	• Wafer (I/C Chip core material)	• SK Siltron, etc.
Phosphoric Acid	• Manufacturing high-purity Phosphoric Acid for semiconductors • No.1 domestic market share	• 26KT in Gunsan Plant	• Wafer Etching • LCD Etchant raw materials	• Samsung Electronics, SK Hynix, etc.
Hydrogen Peroxide	• Manufacturing electronic / industrial, and semiconductor grade Hydrogen Peroxide	• 75KT in Iksan Plant • P&O Chemical[1] 50KT	• Wastewater treatment, PCB Etching, etc. • Semiconductor Cleaning Process	• Dongwoo Fine-Chem, Kioxia, etc.
HCDS	• Manufacturing with STC gas as a raw material	• 18MT in Gunsan Plant	• Semiconductor Precursors	• Hansol Chemical
CA (Chlor Alkali)	• Manufacturing NaOH, NaOCl, HCl, etc.	• NaOH 117KT • NaOCl 110KT • HCl 160KT	• Neutralizers, Cleaners, Wastewater treatment, etc. • Secondary Battery Precursor Manufacturing Process, etc.	• Samsung Electro-Mechanics, Samsung Electronics, etc.
FS (Fumed Silica)	• The only domestic manufacturer of Fumed Silica	• 9KT in Gunsan Plant	• Silicone Sealant, Paint, Semiconductor CMP Slurry, etc.	• ShinEtsu, Wacker, etc.
TDI	• Manufacturing with Naphtha, etc.	• 50KT in Gunsan Plant	• Polyurethane raw materials	• Alfome, INOAC, etc.





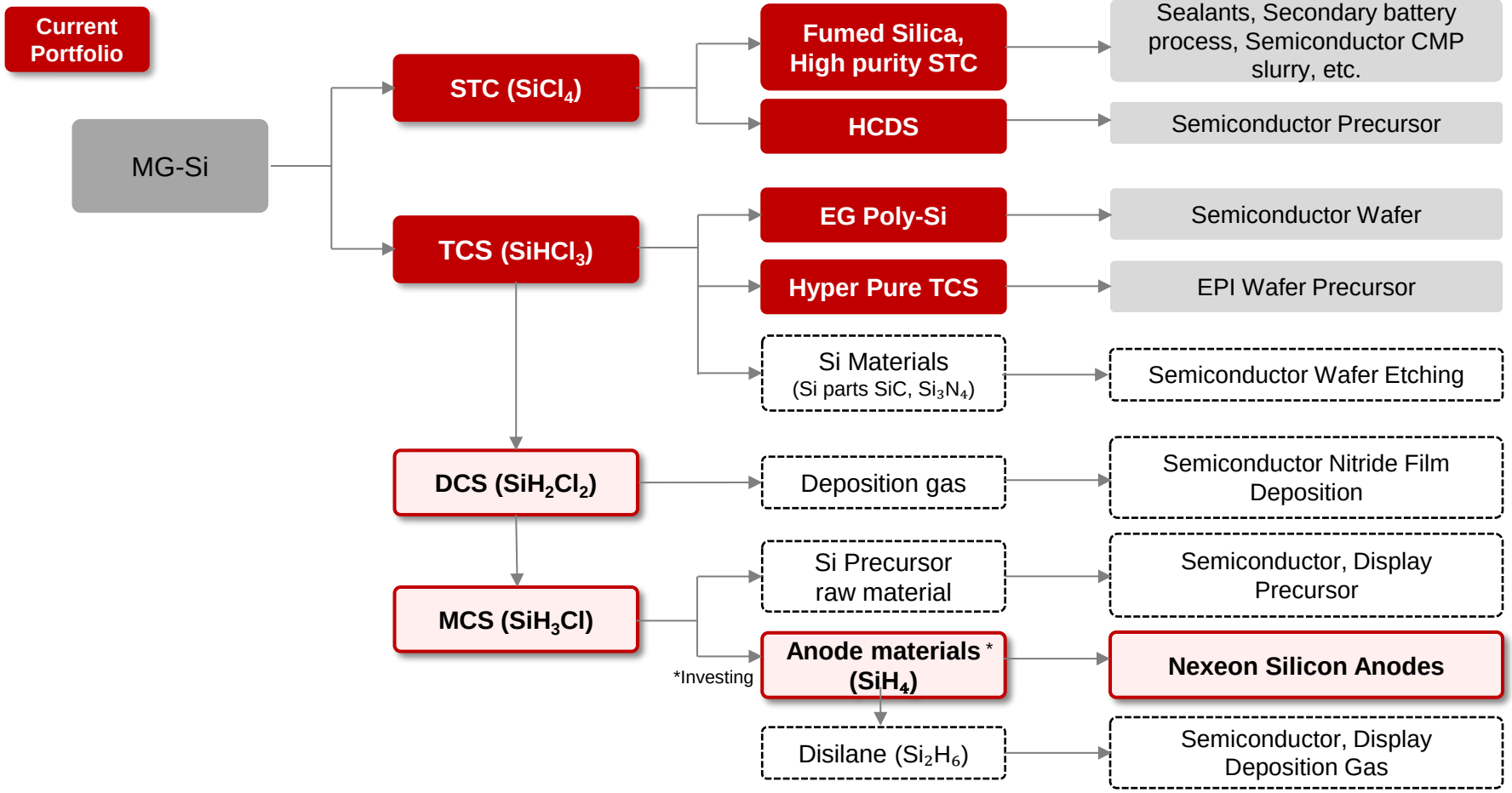


1) P&O Chemical : POSCO Future M 51%, OCI 49%

Basic Chemicals | Major Products

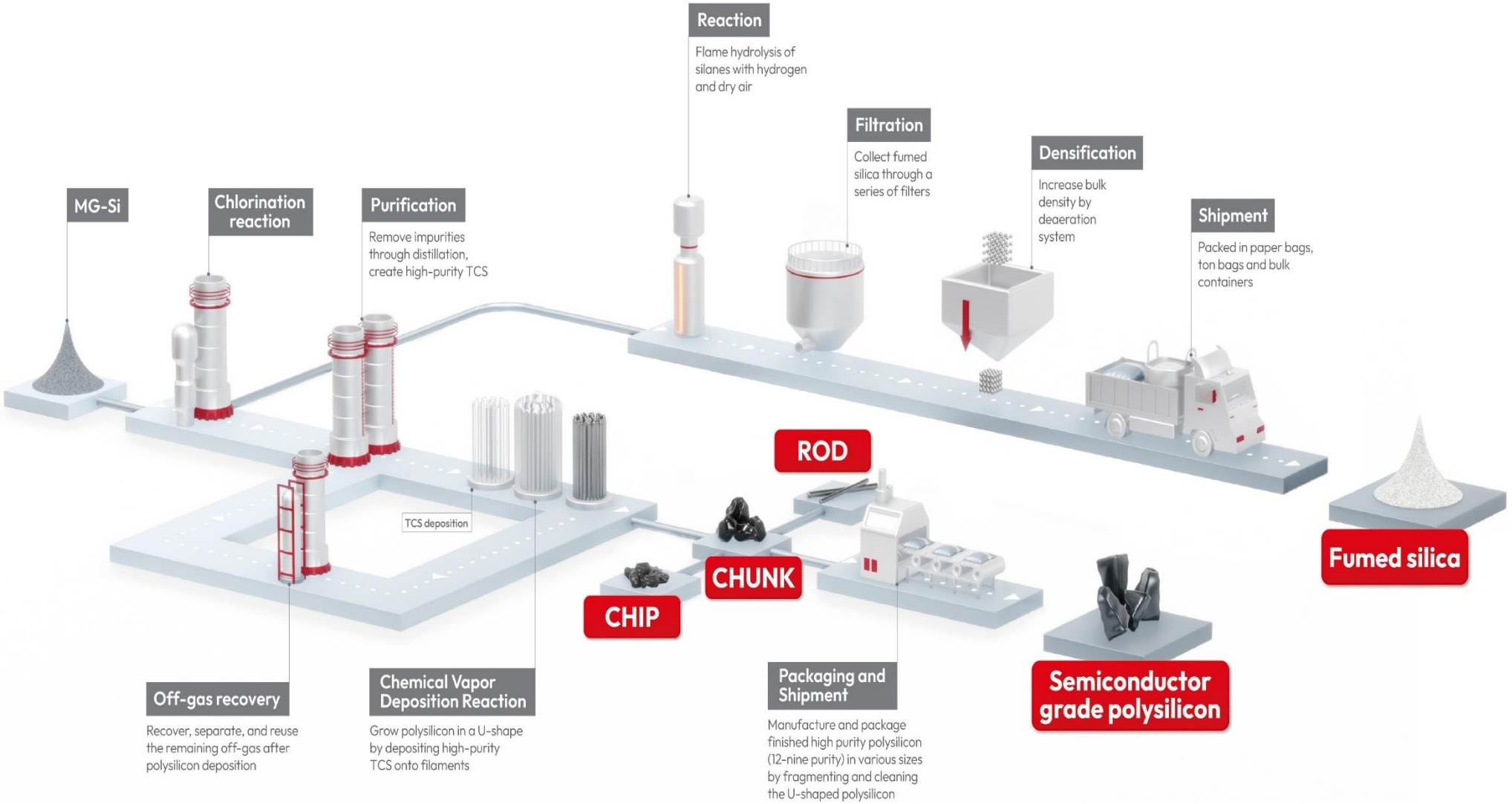
Silicon-based Products Value Chain

- Manufacturing EG Poly-Si, FS, HCDS, etc. by using MG-Si as raw materials
- Based on current business, OCI plans to expand semiconductor and secondary battery materials business such as Specialty Etchants and Precursors



Basic Chemicals | Major Products

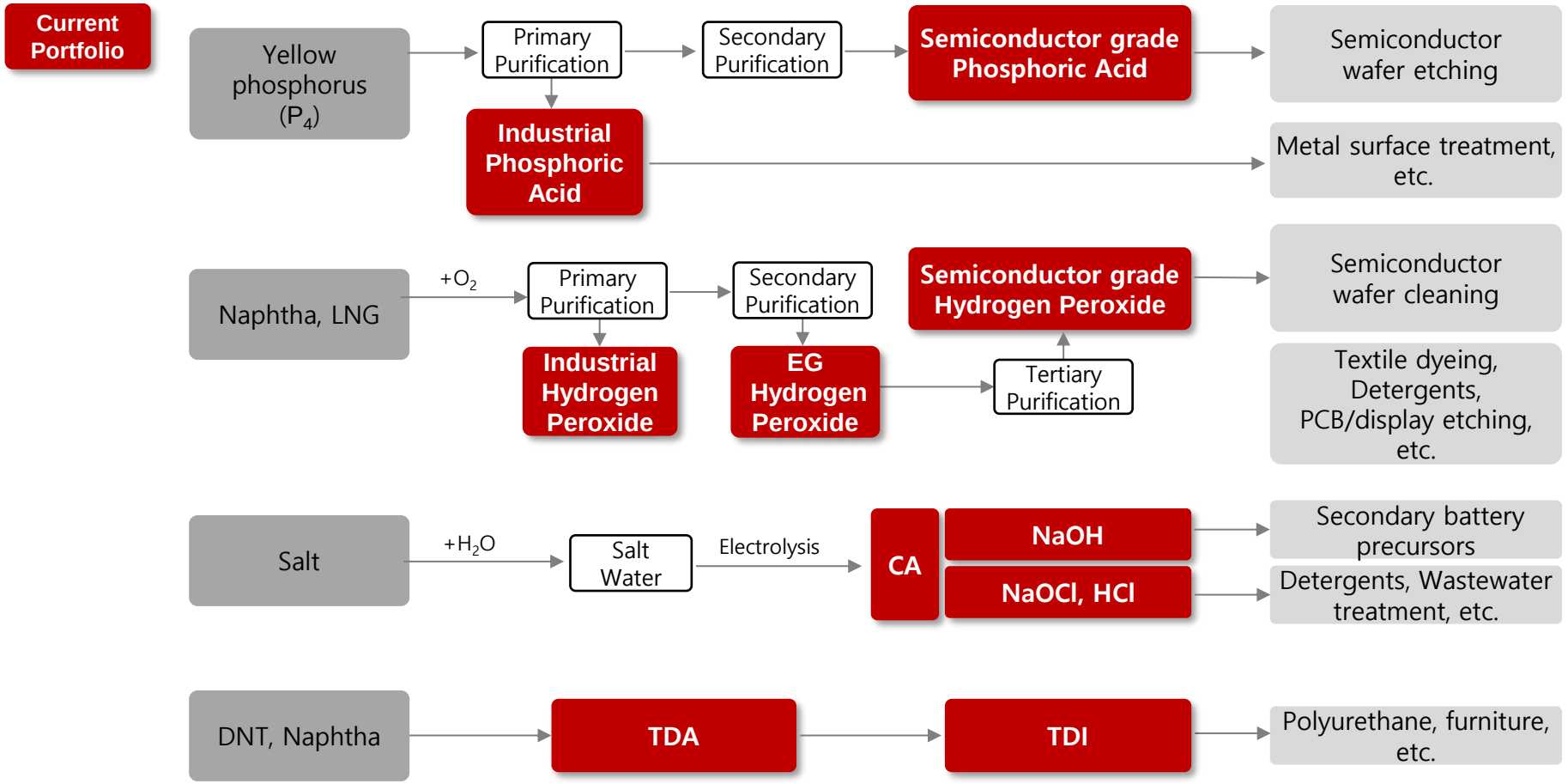
Silicon-based Products Manufacturing Processes



Basic Chemicals | Major Products

Basic Chemicals Products Value Chain

- OCI builds a diversified product portfolio with stable domestic demand
- Major product sales expected to grow due to increased demand for semiconductors, secondary batteries
- The company plans to expand into a high value-added business

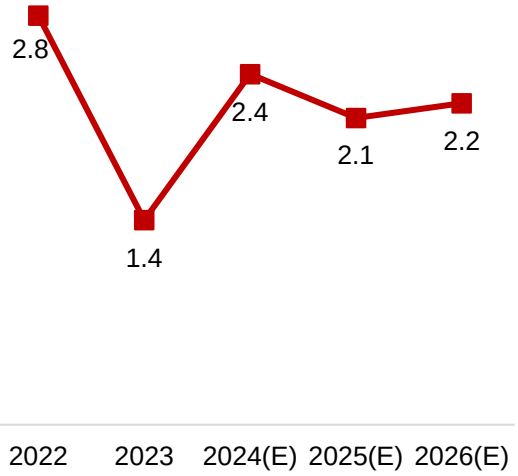


Basic Chemicals | Mid-to-Long-Term Market Outlook

- Gradual economic recovery and mid-to-long-term growth in the semiconductor market, along with business expansion in advanced materials, are expected to drive Basic Chemical's performance growth in mid-to-long term.

Korea GDP Outlook

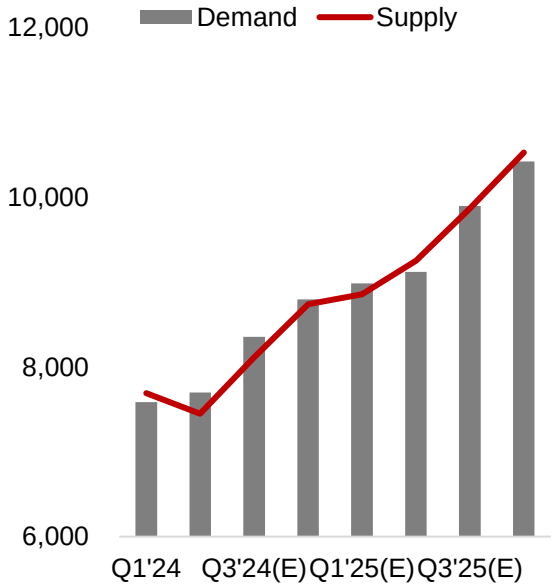
(Unit: %)



Source: Bloomberg

Global DRAM Outlook

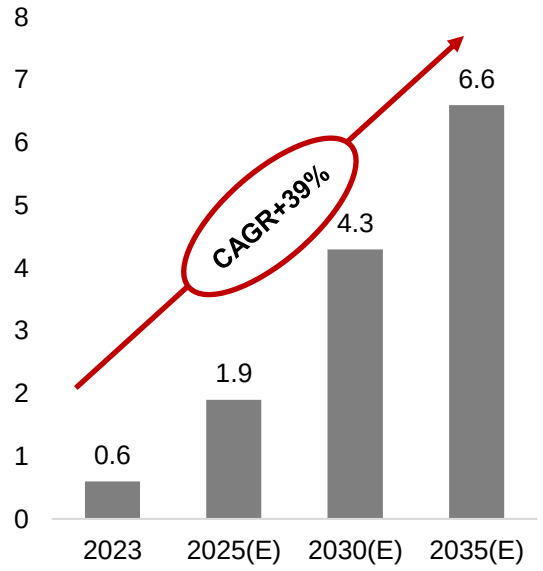
(Unit: Million GB)



Source : Bloomberg

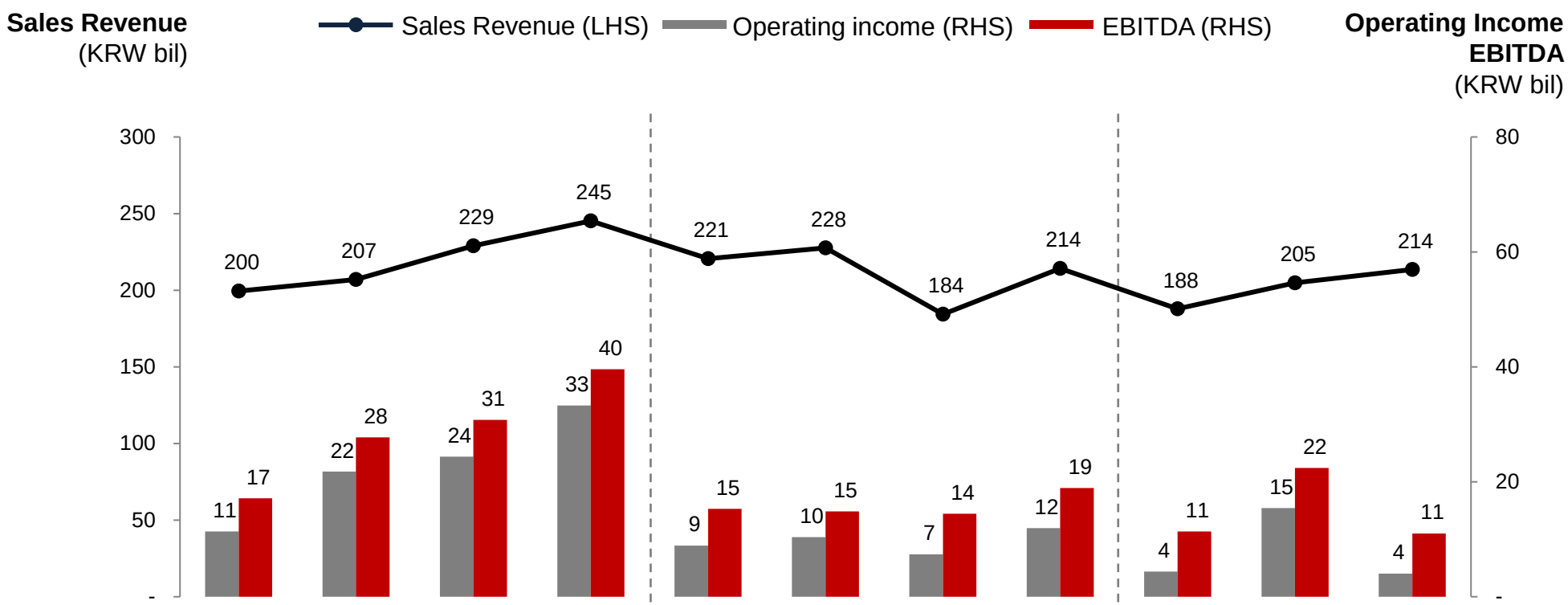
Silicon Anode Market Outlook

(Unit: USD bil)



Source: SNE Research('24)

Basic Chemicals | Quarterly Earnings



	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24
Operating Margin	**6%**	**11%**	**11%**	**14%**	**4%**	**5%**	**4%**	**6%**	**2%**	**8%**	**2%**
EBITDA Margin	**9%**	**13%**	**13%**	**16%**	**7%**	**7%**	**8%**	**9%**	**6%**	**11%**	**5%**

Note : Results based on K-IFRS, reviewed by outside auditors.

*2021-2022 is based on pre-spin-off separate financial statements of OCI
2023 is based on post-spin-off financial statements of OCI Company; January to April reflects adjusted but not audited results, provided for investor's comparison
2024 is based on consolidated financial statements of OCI Company; Reflect 5 subsidiaries that were incorporated from Feb

1 OCI at a Glance

2 Basic Chemicals

3 Carbon Chemicals

4 New Business

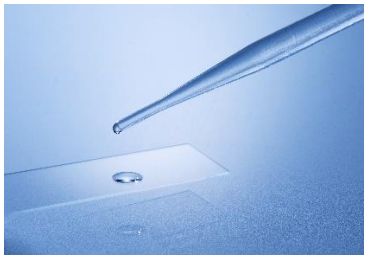
5 Financial Performance

Carbon Chemicals | Major Products

Major Products

	Features	Capacity	Application	Major Clients
Carbon Black	• No.1 in domestic market share	• 170KT in Pohang Plant • 100KT in Gwangyang Plant • Hyundai OCI[1] 150KT • China JV[2] 80KT	• Tire • High-voltage wires • Ink, Paint, etc.	• Bridgestone, Michelin, Hankook Tire, Nexen Tire, etc.
Pitch	• The only domestic manufacturer • No.3 in global market share	• 120KT in Pohang Plant • 100KT in Gwangyang Plant • China JV[3] 300KT	• Aluminium smelting, Fire brick, etc.	• Aluminum smelters in the Middle East, Australia, etc.
BTX	• Benzene, Toluene, and Xylene	• 260KT in Gwangyang Plant	• Plastic raw materials • Solvent • Synthetic materials, Paint coatings, etc.	• GS, Kumho P&B,TKG huchems etc.
PA/ Plasticizer	• Manufacturing PA and other products using coal tar as raw materials • Developing eco-friendly plasticizers	• PA 80KT • Plasticizer 65KT	• Plasticizer: Softeners for plastic products • PA: Raw materials for plasticizers	• TSC, KCC, LX hausys, etc.
High Softening Point Pitch	• P&O Chemical[4]	• 15KT in Gongju Plant	• Secondary battery anode coatings	





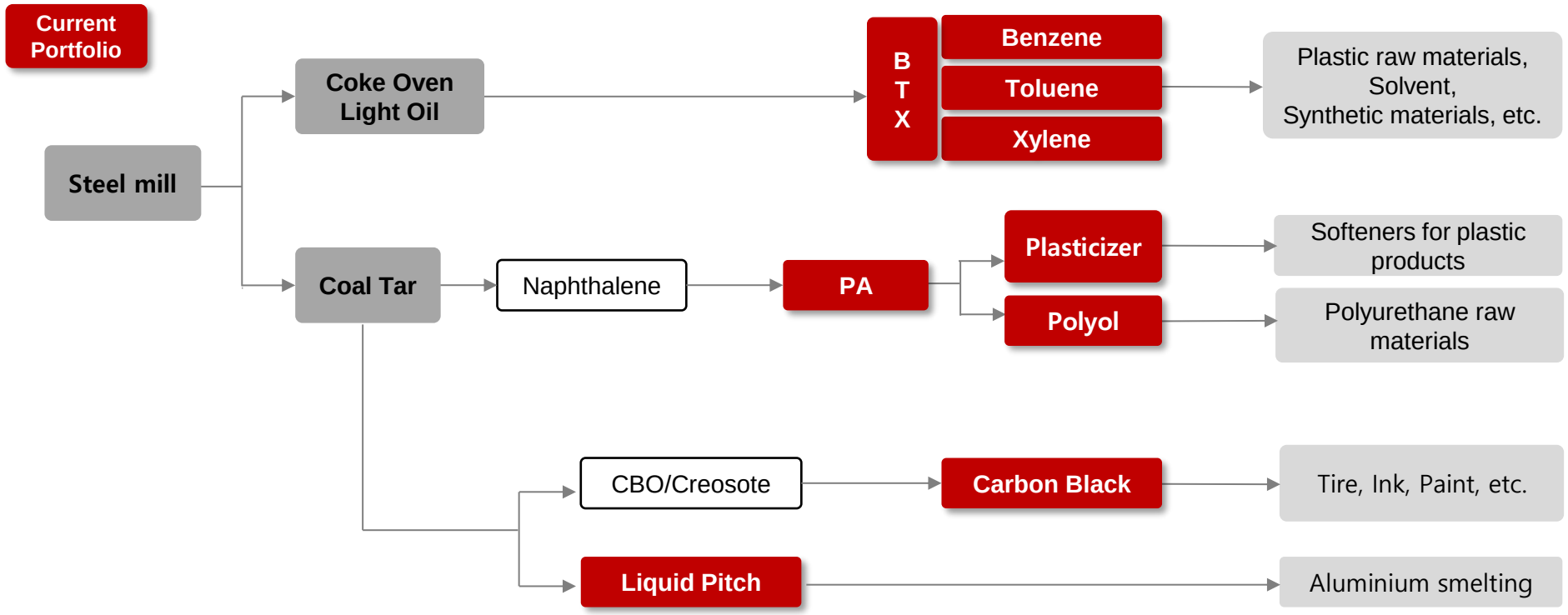


1) Hyundai OCI : HD Hyundai Oilbank 51%, OCI 49%
2) OJCB : OCI China 51%, Zaokuang 49%
3) SD OCI : OCI China 80%, Xuechen Energy 20%
   MS OCI : OCI China 60% Ma Steel 40%
4) P&O Chemical : Posco Future M 51%, OCI 49%

Carbon Chemicals | Major Products

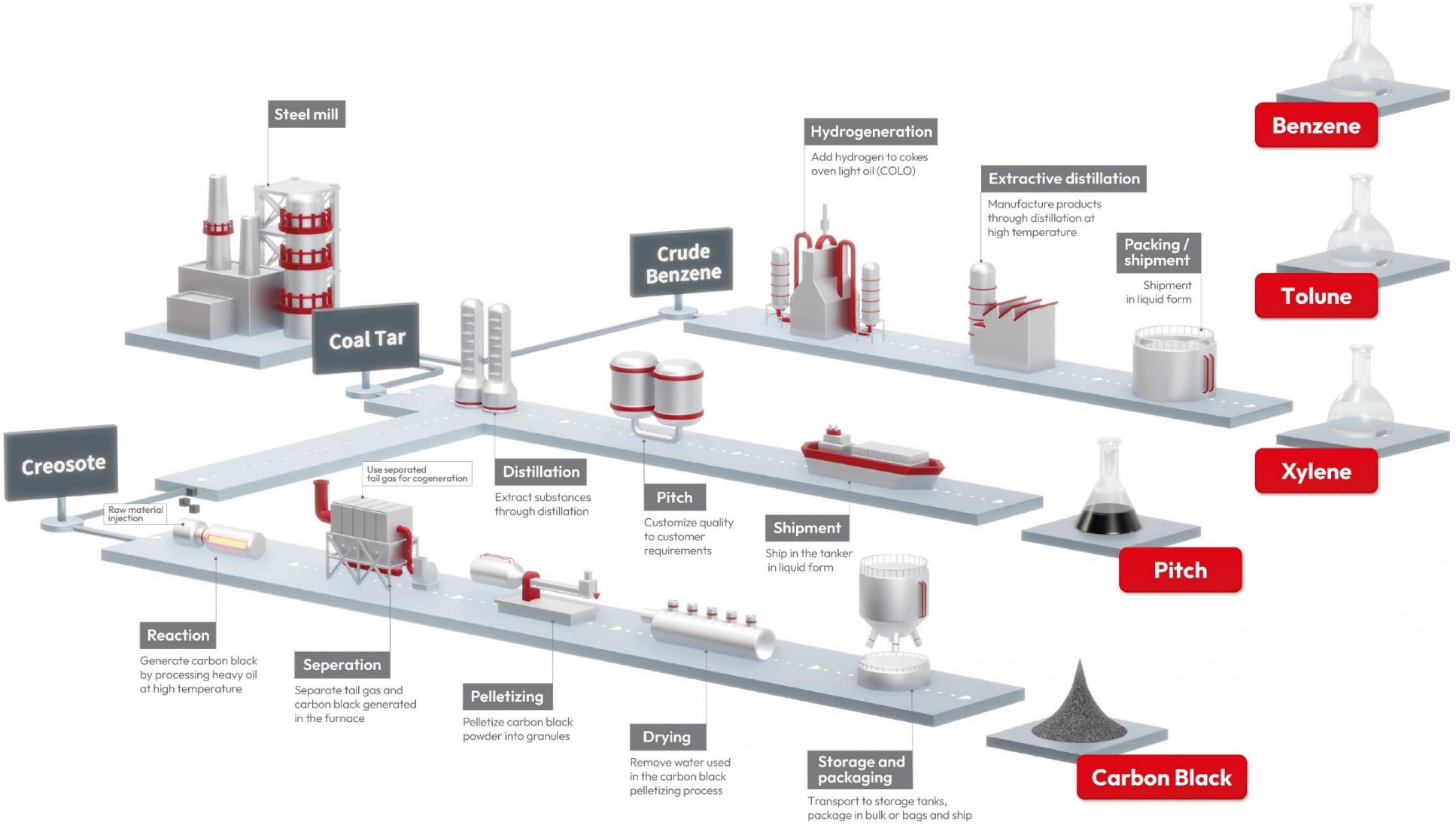
Major Products Value Chain

- OCI is manufacturing Carbon Black, Pitch, BTX, etc. from Coal Tar and Coke Oven Light Oil, which are byproducts of steel manufacturing
- OCI ranks No.3 in global market share for pitch and No.1 in domestic market share for carbon black based on superior competitiveness



Carbon Chemicals | Major Products

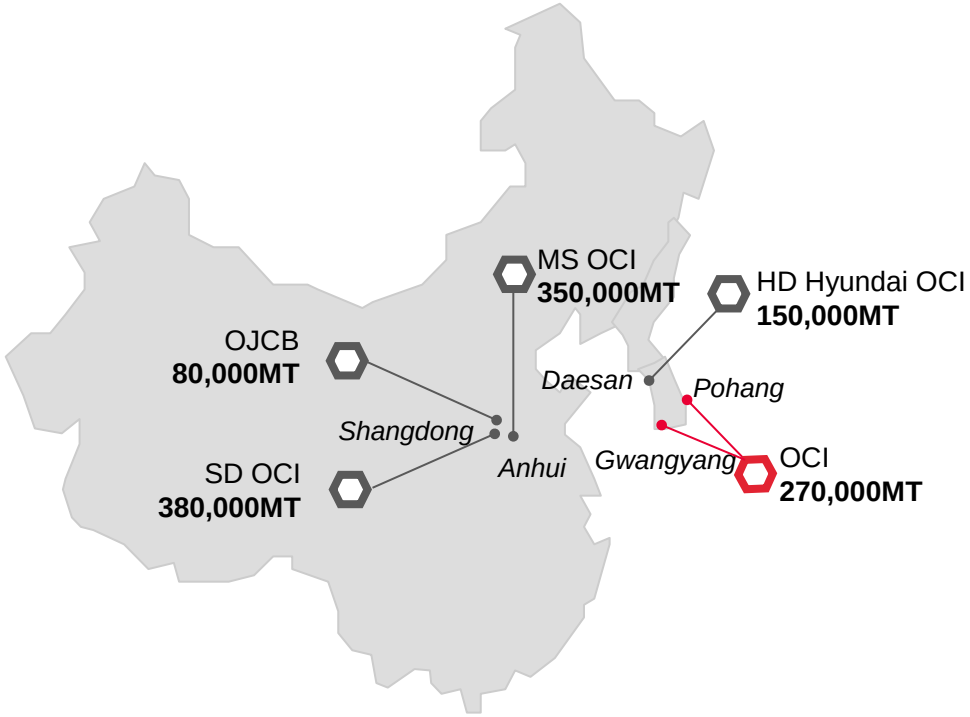
Major Products Manufacturing Processes



Carbon Chemicals | Business Updates

- OCI is increasing its market share in Korea, China and Southeast Asia, and aiming to expand its portfolio of value-added products
- OCI expands its presence in the Korean and Asian carbon materials markets through JV partners that can supply stable raw materials

Capacities of OCI and Subsidiaries



Status of subsidiaries

Company	Site	Business	OCI Share	Capacity	Commercial-ization
HD Hyundai OCI[1)]	Korea	Carbon Black	49%	150,000MT	Q1 2018
OJCB[2)]	China	Carbon Black	51%	80,000MT	Q3 2016
SD OCI[3)]		Pitch, Carbon Black Oil	80%	380,000MT*	Q2 2010
MS OCI[4)]			60%	350,000MT*	Q3 2016

1) HD Hyundai OCI : HD Hyundai Oilbank 51%, OCI 49%
2) OJCB : OCI China 51%, Zaokuang 49%
3) SD OCI : OCI China 80%, Xuechen Energy 20%
4) MS OCI : OCI China 60% Ma Steel 40%

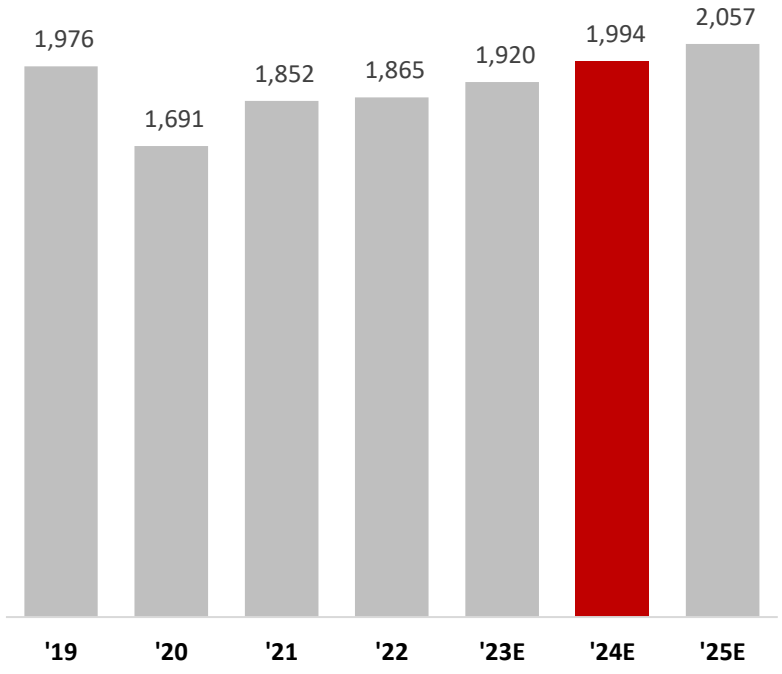
*Based on distillation capacity of Coal Tar

Carbon Chemicals | Carbon Black Demand and Price Index

- Global Carbon Black market expected to grow at a steady annual pace due to expanding demand for tires, driven by rising demand for electric vehicles

Global Tire Market Outlook

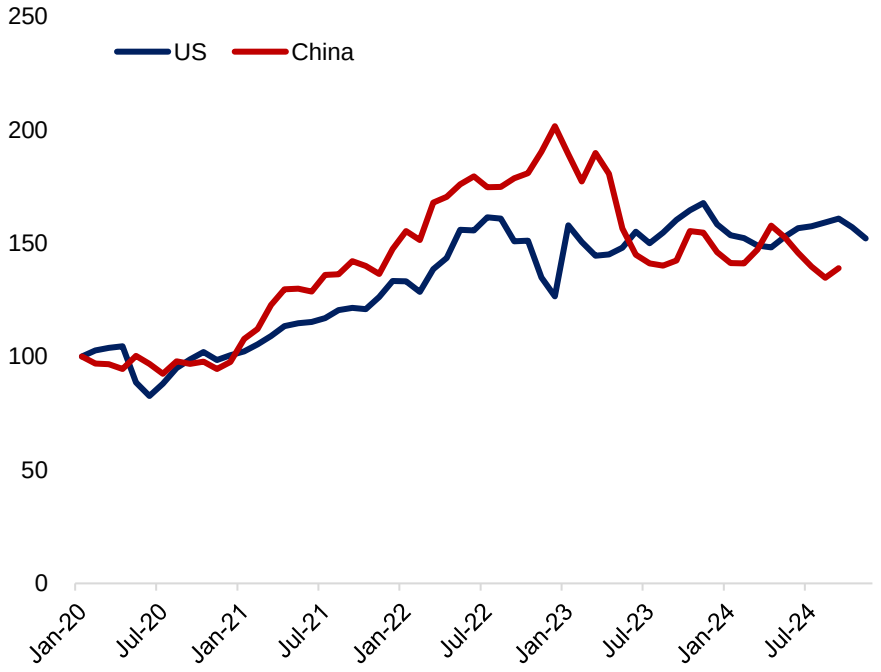
(Unit: mil units)



Source: LMC World Tire Forecast

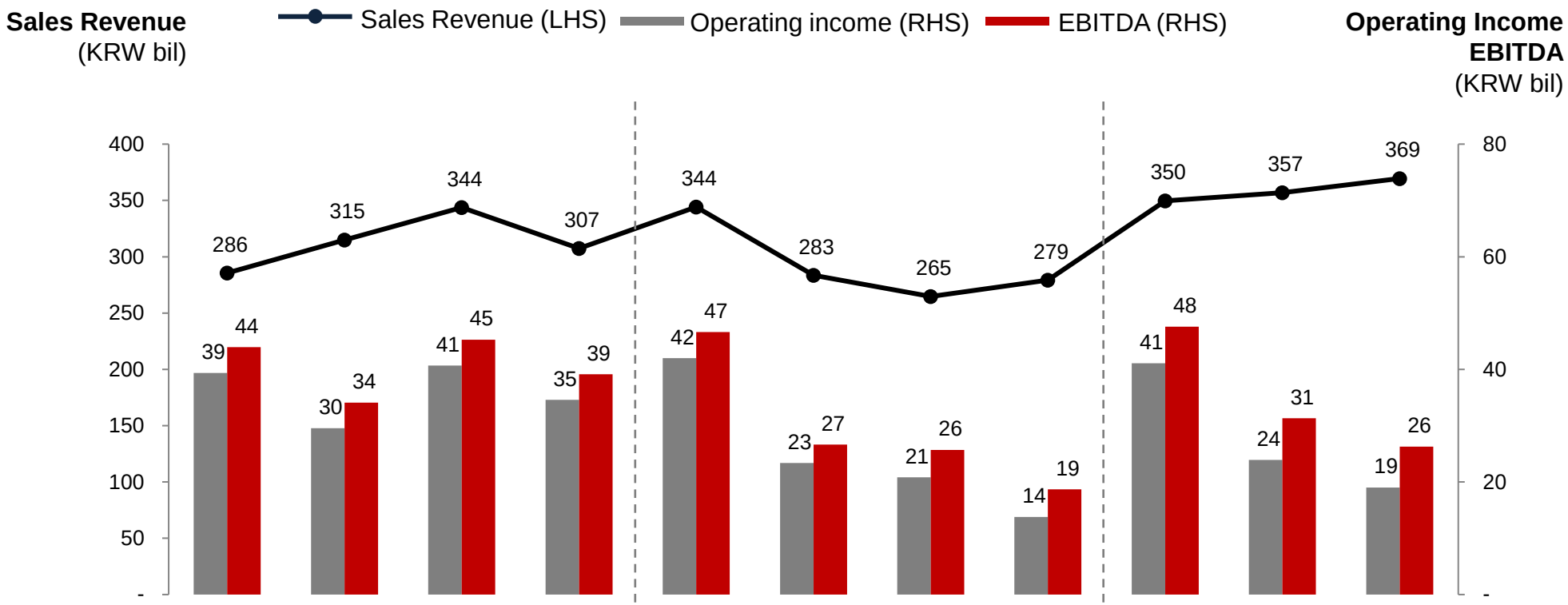
Carbon Black Price Index

(January 2020 = 100)



Source: Notch Consulting, Inc.

Carbon Chemicals | Quarterly Earnings



	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24
Operating Margin	**14%**	**9%**	**12%**	**11%**	**12%**	**8%**	**8%**	**5%**	**12%**	**7%**	**5%**
EBITDA Margin	**15%**	**11%**	**13%**	**13%**	**14%**	**9%**	**10%**	**7%**	**14%**	**9%**	**7%**

Note : Results based on K-IFRS, reviewed by outside auditors.

* 2021-2022 is based on pre-spin-off separate financial statements of OCI
2023 is based on post-spin-off financial statements of OCI Company; January to April reflects adjusted but not audited results, provided for investor's comparison
2024 is based on consolidated financial statements of OCI Company; Reflect 5 subsidiaries that were incorporated from Feb

1 OCI at a Glance

2 Basic Chemicals

3 Carbon Chemicals

4 New Business

5 Financial Performance

New Business | New Investments & Business Updates

Semiconductor Materials

- **EG Poly-Si Expansion**
  - Joint venture establishment with Tokuyama in Malaysia underway. Initial capacity of 8,000MT
- **Plan to expand semiconductor materials sales**
  - Acquired a new phosphoric acid customers including SK Hynix and expect a gradual sales growth. Working on R&D for new materials with customers
  - Sales of Semiconductor Materials such as hydrogen peroxide and HCDS are expected to grow in the mid-to-long term due to the customers' capacity expansion and increasing demand

Li-ion Battery Materials

- **High Softening Point Pitch(HSPP)**
  - P&O Chemical completed the HSPP plant in Oct '23
  - Qualification test for customers is on-going
- **Groundbreaking for Silicon anode specialty materials(SiH_4)**
  - Started construction of the plant for SiH4 in June '24, Completion and production scheduled in 1H '25
  - Nexeon, OCI's SiH_4 buyer, started construction in Mar '24

Existing Businesses

- **Continue to develop profitable and high value-added products based on main products**
- **Strengthen product/cost competitiveness by enhancing quality and production efficiency**

New Business | M&A

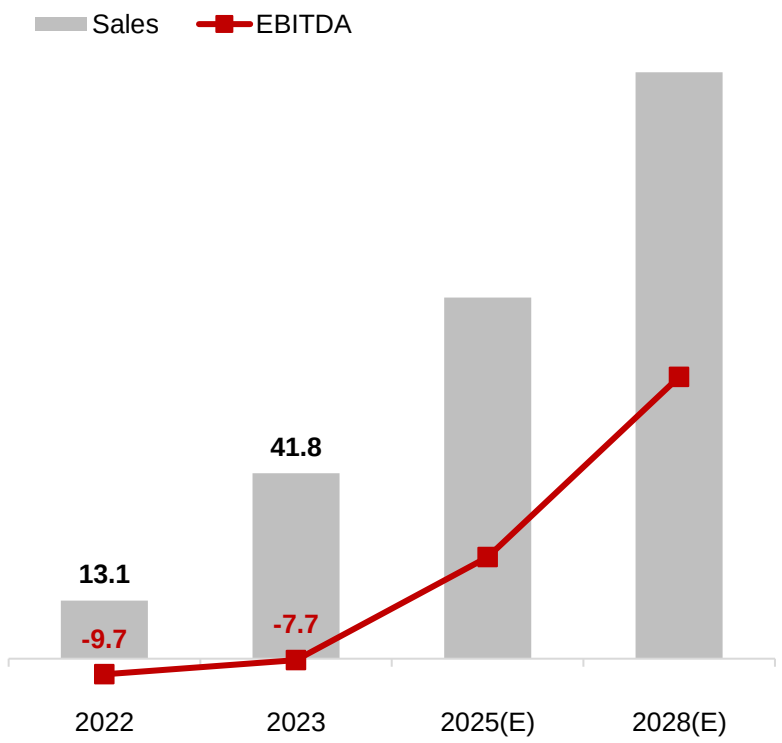
- **Plan to enhance competitiveness and expand the semiconductor and battery material businesses by acquiring the entire stake in the joint venture, P&O Chemical**
  - H_2O_2 : Expect an earnings growth driven by semiconductor market recovery and synergy with OCI
  - HSPP : Plan to start commercial production from 2025, leveraging long-term Li-ion battery market growth and the advantages of non-Chinese suppliers for sales expansion

P&O Chemical Overview

- **Established Date** : July, 2020
- **Acquisition Overview**
  - Num. of shares : 51% stake from POSCO Future M (10,735,500 shares)
  - Total amount : KRW 53.7 bil
- **Major Products**
  1) **H_2O_2** (Hydrogen Peroxide)
     - Capacity : 50,000MT/yr
     - Produced using H_2 extracted from COG (steel by-product)
     - Used in cleaning processes in the semiconductor and various industries
  2) **HSPP** (High Softening Point Pitch)
     - Capacity : 15,000MT/yr (Planned)
     - First domestic success in technology development
     - Anode coating material to enhance stability and efficiency

P&O Chemical Outlook

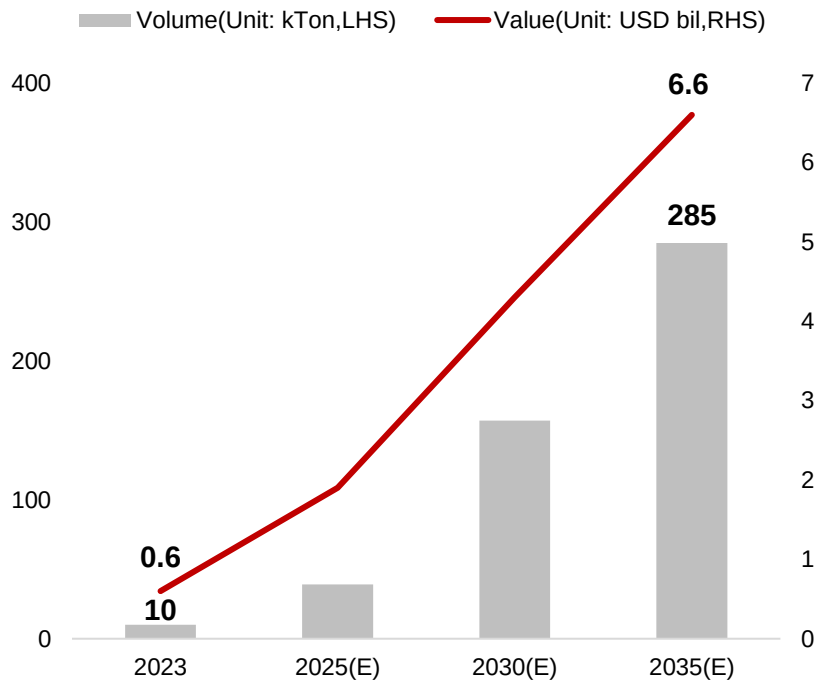
(Unit: KRW bil)



New Business | Specialty Materials for Secondary Battery

- **Signed long-term supply contract of specialty materials for silicon anode with Nexeon**
  - Signed a contract with Nexeon, a leader of next-generation silcon anodes technology, to supply raw materials for silicon anode
  - A long-term supply contract worth KRW 70 billion of specialty materials for silicon anode with Nexeon for 5 years from '25
  - The growth rate of the secondary battery market is expected to slow down slightly in the short term, but high growth is expected in the mid to long term.
  - Silicon anode market is forecast to grow at a CAGR of 39% by 2035

Silicon Anode Market Outlook



Source: SNE Research('24)

Specialty Materials for Silicon Anode Biz. Plan

Overview

- **Location :** Gunsan Plant
- **Initial Production Capacity** : 1,000 MT
- **Completion and Production Schedule** : H1 '25
- Considering further expansion depending on market demand

Financial Impact

- **Estimated investment cost :** Approx. KRW 20 billion
- **Estimated sales :** Over KRW 70 billion in 5 years from '25

OCI
Supplying Silicon Anode Specialty Materials, land Utility

→

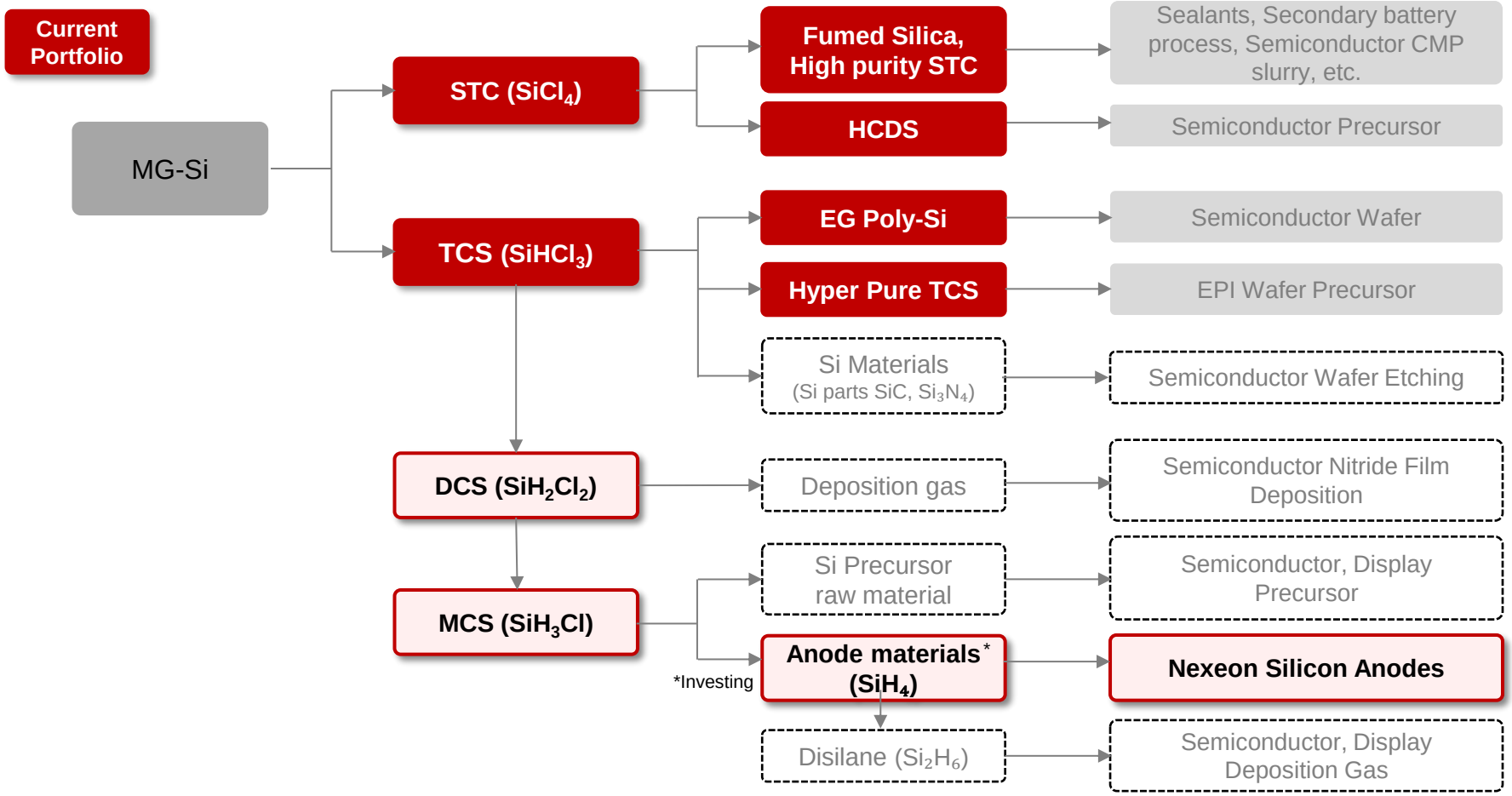
Nexeon
Manufacturing Silicon Anodes

→

Pana-sonic
Manufacturing Battery

New Business | Specialty Materials for Secondary Battery

- Plan to establish a specialty materials plant for silicon anodes at the Gunsan plant, and sell parts of the adjacent land to Nexeon to build Nexeon's silicon anodes plant
- **Plan to supply the specialty materials through pipeline connected with the Nexeon's plant directly, and expand capacity when the market demand increases**
- **Have cost competitiveness by using raw materials generated during EG Poly-Si production**



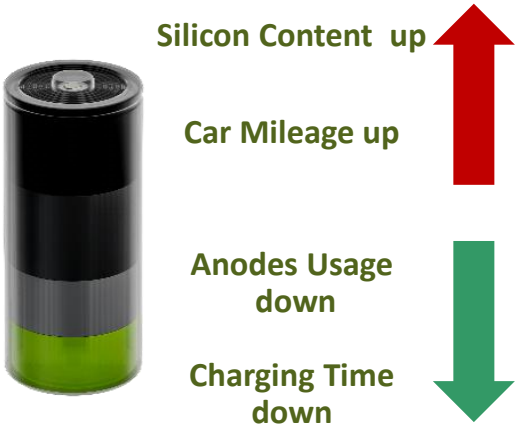
New Business | Specialty Materials for Secondary Battery

■ Nexeon Ltd.

- Developed silicon-based Li-ion battery anodes since 2006 in UK
- A leading company in silicon-based anodes technology with over 170 patents
- Signed a long-term supply contract with Panasonic Battery Company in June 2023

■ Technology

- Developed second generation silicon anodes with high silicon content : next-generation anodes with increased energy capacity and density without silicon expansion
- Achieving the same performance with less usage than traditional graphite anode
- Significantly improved energy density, mileage and charging speed with silicon anode
- With proprietary anode structure, reduced silicon expansion and improve battery life
- Can substitute existing silicon anodes
- Mass production available with Nexeon's production technology



1 OCI at a Glance

2 Basic Chemicals

3 Carbon Chemicals

4 New Business

5 Financial Performance

Financial Performance | Financial Statements (Disclosure Base)

(Unit: KRW bil)

	2018	2019	2020	2021	2022	2023
Sales Revenue	**2,276**	**1,767**	**1,222**	**1,562**	**2,147**	**1,289**
Operating Income	**128**	**-142**	**-72**	**205**	**213**	**57**
% Sales Revenue	6%	-8%	-6%	13%	10%	4%
Depreciation Expense	228	224	52	51	51	39
EBITDA	**356**	**81**	**-19**	**256**	**264**	**97**
% Sales Revenue	16%	5%	-2%	16%	12%	8%
Net Income	**71**	**-718**	**-254**	**173**	**131**	**52**
Cash & Short-term Financial Instruments	561	385	384	442	383	340
Tangible Assets	1,819	913	636	627	652	615
Total Assets	**4,758**	**3,797**	**3,369**	**3,524**	**3,777**	**1,990**
Debt	869	834	752	655	857	657
Total Liability	**1,412**	**1,199**	**1,035**	**1,011**	**1,206**	**1,007**
Total Shareholders' Equity	**3,345**	**2,598**	**2,334**	**2,512**	**2,571**	**984**
Net Debt	308	449	368	214	474	316
Net Debt/EBITDA	0.9 x	5.5 x	-19.0 x	0.8 x	1.8 x	3.3 x
ROE	2%	-28%	-11%	7%	5%	5%
ROA	1%	-19%	-8%	5%	3%	3%
Leverage Ratio	42%	46%	44%	40%	47%	102%
Net Debt Ratio	9%	17%	16%	9%	18%	32%
Interest Expenses	**43**	**28**	**23**	**17**	**23**	**18**
EBITDA to Interest Coverage	8.4 x	2.9 x	-0.8 x	14.9 x	11.5 x	5.4 x

Note: Results based on K-IFRS, reviewed by outside auditors.

2023 is on a disclosure base that reflects only from May to December 2023 as OCI Company span off as of May 2, 2023
2018-2022 is based on pre-spin-off separate financial statements of OCI

Financial Performance | Consolidated Financial Statement

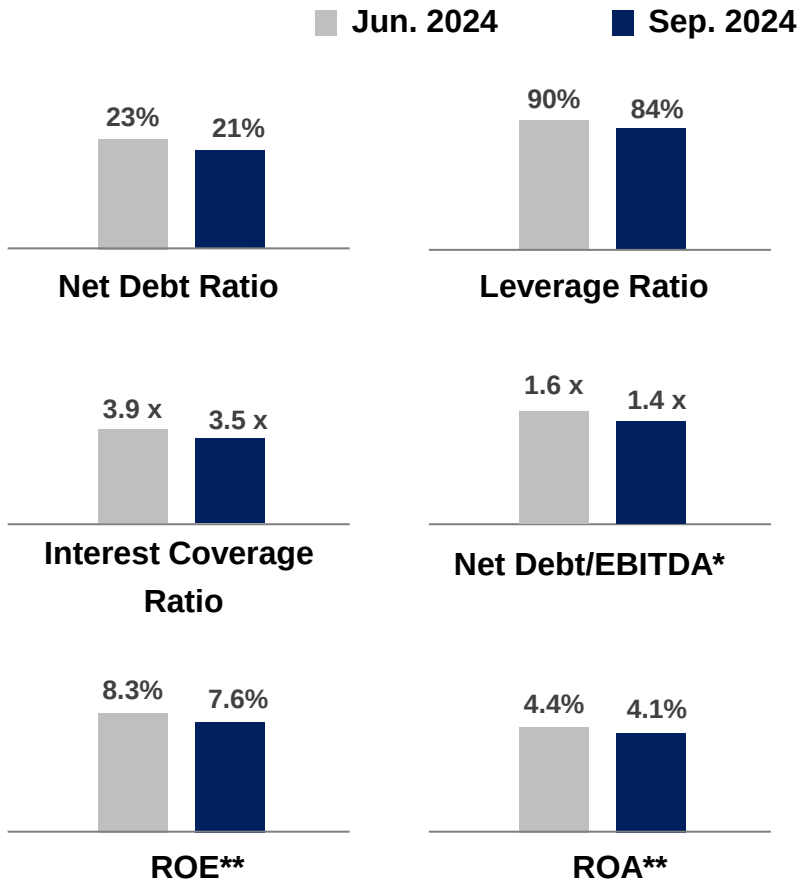
OCI Consolidated Financial Position

(Unit: KRW bil)

	Jun. 2024	Sep. 2024	Change
Current Assets	**1,255.7**	**1,227.6**	**-28.1**
Cash & ST Financial Assets	382.6	401.0	18.5
Account Receivables & Others	377.8	346.5	-31.4
Inventories	465.5	453.1	-12.4
Others	29.8	27.0	-2.8
Non-Current Assets	**1,049.9**	**1,032.0**	**-17.9**
Investments	181.8	171.4	-10.4
Tangible Assets	661.7	658.9	-2.7
Others	206.4	201.6	-4.8
Total Assets	**2,305.6**	**2,259.6**	**-46.0**
Liabilities	**1,090.6**	**1,031.9**	**-58.8**
Debt	661.1	653.2	-7.9
Accounts Payables & Others	327.0	281.0	-46.0
Others	102.5	97.7	-4.8
Shareholders' Equity	**1,215.0**	**1,227.7**	**12.7**
Net Debt	**278.5**	**252.1**	**-26.4**
Leverage Ratio	**90%**	**84%**	

Note: results based on K-IFRS, reviewed by outside auditors

Key Financial Indicator



* Based on the EBITDA of Oct. 2023 to Sep. 2024

**Based on the Adjusted Net Income of Oct. 2023 to Sep. 2024

Financial Performance | Shareholder Return

- Shareholder Return Policy
  - Target of payout ratio of 30% or higher
  - Dividend yield will be decided within the scope of dividend payable considering business performance, investment plans, cash flows and financial
- Completed retirement of 38,040 shares of treasury stock as of April 27, 2024

	Unit	2017	2018	2019	2020	2021	2022	2023
Net income*	KRW mil	168,896	70,724	-717,595	-253,611	173,225	131,120	52,204
Total dividends	KRW mil	46,506	20,272	-	-	47,699	58,873	14,797
Dividend yield	%	**28%**	**29%**	-	-	**28%**	**45%**	**28%**
Earnings per Share	KRW	7,082	2,965	-30,089	-10,723	7,263	5,568	7,056

Note: Results based on K-IFRS, reviewed by outside auditors

* 2023 is on a disclosure base that reflects only from May to December 2023 as OCI Company span off as of May 2, 2023
2017-2022 is based on pre-spin-off separate financial statements of OCI

Appendix

Appendix | Overview of Investment in-Kind in Subsidiaries

Purpose

- **To expand synergies by acquiring subsidiaries with strong business ties to OCI**

Overview

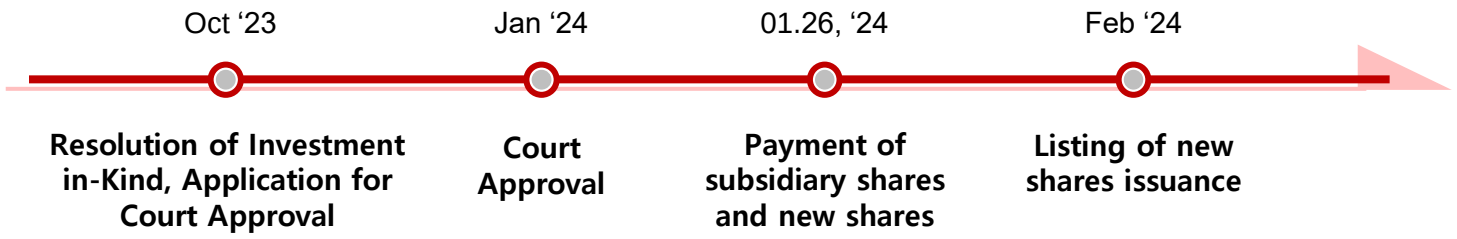
- **Total Acquisition amount: KRW 165.3 billion for five companies (Appraisal Value)**

	OCI China	P&O Chemical	OCI Japan	Philko Peroxide	OCI Dream
Main Business	Carbon Black, Pitch, etc.	HSPP and Hydrogen Peroxide	Carbon Black and Chemicals Sales	Diluting and selling Hydrogen Peroxide	Food & Beverage, Culture biz
Stake	100%	49%	100%	40%	100%

- **Acquisition payment method** : Issuance of new shares of OCI in exchange for shares of subsidiaries
- **Number of new shares** : 1,553,806 shares, with one-year lock-up

※ 44.78% shares of OCI Holdings after paid-in capital increase

Schedule



Appendix | Subsidiaries to be Incorporated

- Enhance management efficiency and synergies by incorporating subsidiaries with strong business ties to our company, such as Carbon Black, Pitch, and Hydrogen Peroxide business
- Mid-to-long term earnings growth is expected, driven by improvements in OCI China's business and full-scale production of P&O Chemical

(Unit: KRW bil, based on '23)	**OCI China (100%)**	**P&O Chemical (49%)**	**OCI Japan (100%)**	**Philko Peroxide (40%)**	**OCI Dream (100%)**
Main Business	- Holding company of Chinese subsidiaries* - Production of Carbon Black, Pitch, etc. - Coal Tar Capa. 750KT (Pitch 300KT, Crbon Black 80KT)	- JV with POSCO Future M - Production of High Softening Point Pitch and Hydrogen Peroxide - Capa. Hydrogen Peroxide 50KT, High Softening Point Pitch 15KT	- Carbon Black and Chemicals Sales - Manage Japanese business including sourcing and business development	- Diluting and selling Hydrogen Peroxide	- Food & Beverage, Culture biz. - Providing decent work for people with disabilities
Location	Shanghai, Shandong, Anhui, China	Gwangyang, Gongju, Korea	Tokyo, Japan	Makati, Philippines	Seoul, Korea
Consolidated	O	X	O	X	O
Assets	220.6	185.2	2.1	6.7	2.7
Equity	141.7	20.9	1.4	5.6	1.5
Liabilities	78.8	164.3	0.7	1.0	1.2
Sales	432.8	41.8	1.2	10.7	3.9
Operating Income	3.7	-16.8	0.3	0.9	0.2
Net Income	-4.3	-67.1	0.2	0.6	0.2

* Holding 51% of OJCB, 80% of SD OCI, and 60% of MS OCI shares

Appendix | Consolidated Subsidiaries Business Performances

(Unit: KRW bil)		2021	2022	2023	1Q '23	2Q '23	3Q '23	4Q '23	1Q '24	2Q'24	3Q'24
	Sales	359.2	471.9	432.8	135.6	90.6	105.1	101.6	106.1	91.0	96.9
OCI CHINA* (Consolidated)	Operating Income	9.5	3.0	3.7	3.3	-2.5	6.5	-3.6	4.2	-4.7	-0.4
	Margin (%)	3%	1%	1%	2%	-3%	6%	-4%	4%	-5%	0%
	Sales	1.2	1.3	1.2	0.3	0.3	0.3	0.3	0.3	0.4	0.4
OCI JAPAN (Separate)	Operating Income	0.2	0.3	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1
	Margin (%)	20%	20%	20%	20%	21%	20%	20%	26%	22%	22%
	Sales	3.6	3.9	3.9	0.9	1.2	0.9	0.9	1.3	2.4	2.6
OCI DREAM (Separate)	Operating Income	0.6	0.5	0.2	0.1	0.3	0.0	-0.2	-0.2	0.6	0.3
	Margin (%)	16%	12%	6%	11%	28%	-3%	-20%	-14%	24%	11%

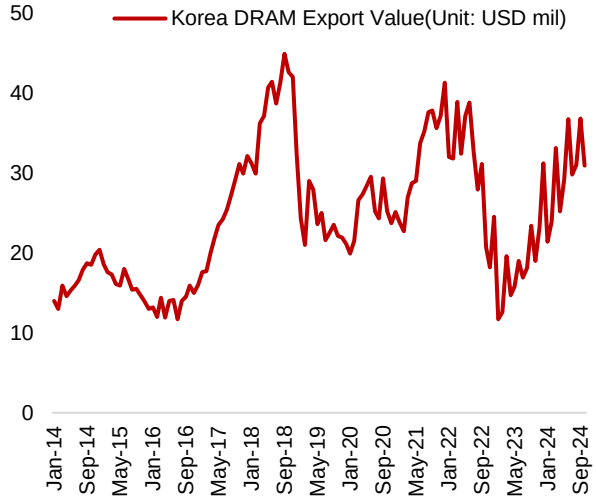
Note: results based on K-IFRS, 1Q'24 before external audit

Appendix | List of Subsidiaries and Affiliates

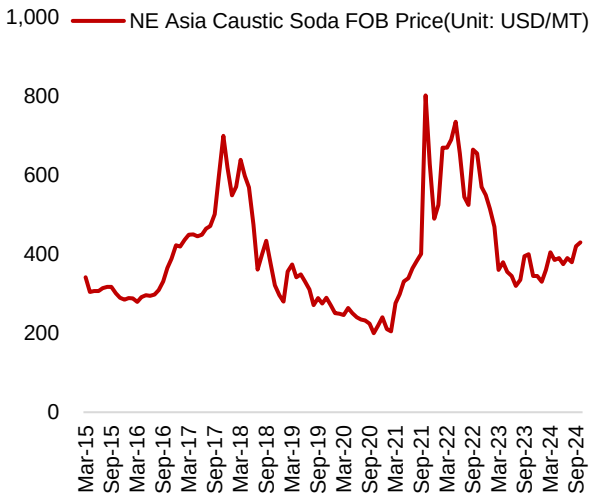
	Company	Location	Products and Services	OCI Share
Domestic Subsidiaries and Affiliates	**OCI Dream Co., Ltd.***	Seoul	Food & Beverage, Culture Business, Administrative Assistant	100%
	HD Hyundai OCI Co., Ltd.	Daesan	Carbon Black	49%
	P&O Chemical Co., Ltd.*	Gongju	High Softening Point Pitch	49%
		Gwangyang	Hydrogen Peroxide	
	OCI Japan Co., Ltd.*	Tokyo, Japan	Carbon Black and Chemicals Sales, Business Development	100%
Foreign Subsidiaries and Affiliates	**OCI China Co., Ltd.***	Shanghai, China	China Holding Company	100%
	Shandong OCI Co., Ltd.	Shandong, China	Pitch, CBO, Naphthalene, etc.	80%
	Ma Steel OCI Chemical Co., Ltd.	Anhui, China	Pitch, CBO, Naphthalene, etc.	60%
	Shandong OCI-Jianyang Carbon Black Co., Ltd.	Shandong, China	Carbon Black	51%
	Philko Peroxide Corp.*	Makati, Philippines	Hydrogen Peroxide and other goods sales	40%

* To be incorporated as subsidiaries from Q1 '24

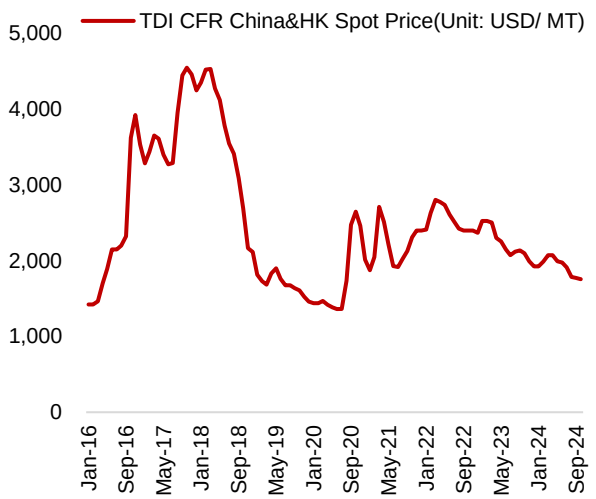
Appendix | Price Indices for Major Chemical Products



Source: Bloomberg



Source: Bloomberg



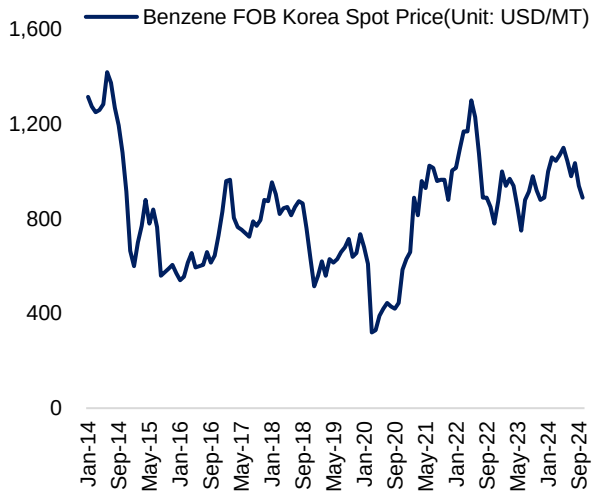
Source: ICIS



Source: Baichuan, Zhongyu, Zhuochuang



Source: Baichuan, Zhongyu, Zhuochuang



Source: Bloomberg

Appendix | OCI Separate Income Statement (adjusted results for comparison purposes)

(Unit: KRW bil)	2021	2022	2023	1Q '23	2Q '23	3Q '23	4Q '23	1Q '24	2Q'24	3Q'24
Sales	**1,562.4**	**2,147.0**	**2,023.4**	**566.2**	**512.6**	**450.1**	**494.5**	**493.3**	**500.8**	**529.2**
Basic Chemicals	669.0	880.6	846.6	220.5	227.6	184.3	214.3	187.8	204.8	213.5
Carbon Chemicals	873.4	1,251.6	1,171.4	344.1	283.4	264.7	279.2	304.3	294.6	313.5
Others	19.9	14.8	5.4	1.6	1.6	1.1	1.1	1.2	1.3	2.2
Operating Income	**205.5**	**212.7**	**119.1**	**48.3**	**28.6**	**22.0**	**20.2**	**34.4**	**37.6**	**17.7**
Basic Chemicals	93.6	90.8	38.6	8.9	10.4	7.4	11.9	4.4	15.4	4.0
Carbon Chemicals	124.8	144.2	99.9	42.0	23.4	20.8	13.8	36.7	28.6	19.4
Others	-12.9	-22.3	-19.4	-2.6	-5.1	-6.2	-5.5	-6.7	-6.4	-5.7
% Margin	13%	10%	6%	9%	6%	5%	4%	7%	8%	3%
EBITDA	**256.0**	**263.7**	**172.3**	**62.1**	**38.3**	**36.8**	**35.1**	**49.6**	**52.8**	**33.0**
Profit Before Tax	199.2	212.2	232.7	158.3	42.3	17.5	14.5	48.1	32.9	28.5
Net Income	**173.2**	**131.1**	**153.2**	**96.4**	**31.9**	**13.6**	**11.2**	**39.7**	**24.6**	**24.7**
Dividend per Share (KRW)	2,000	2,500	2,000	-	-	-	-	-	-	-

Note: results based on K-IFRS, before external audit

2021-2022 is based on pre-spin-off separate financial statements of OCI
Jan-Apr 2023 adjusted but not audited results for comparison purpose as OCI span off as of May 2, 2023
2Q'23 – 4Q'23 are based on adjusted separate income statements (cost method applied)

Appendix | Board of Directors

Directors	Title	Tenure	Profile
Teak Joung Kim	Representative Director / Vice Chairman	~May 2026	• Vice Chairman, OCI Co, Ltd. • (Former) CEO(President) at OCI CEO(President) at OCIMSB Vice President of R&D center at OCI Vice President of RE Business Division
Yoo Shin Kim	Representative Director / President and CEO	~May 2026	• CEO, OCI Co, Ltd. • (Former) CMO(Vice President) at OCI Vice President of Chemical Business Division at OCI Executive Vice President, Carbon Business Division at OCI Senior Vice President, Business Development Division at OCI
Jin IL Kim	Outside Director	~May 2026	• Regular member of The National Academy of Engineering of Korea • (Former) President, POSCO President, POSCO CHEMTECH General Superintendent, Pohang Works, POSCO
Won Sun Jung	Outside Director	~May 2026	• SHEPPARD, MULLIN, RICHTER&HAMPTON Partner • (Former) Lawyer In the US Local Partner, WHITE&CASE LLP Senior Associate, SIMSPON THACHER&BART LLP
Tae Gon Moon	Outside Director	~May 2026	• (Former) CEO, Kangwon Land Inc. Planning Manager, The Board of Audit and Inspection of Korea Secretary for Public Office Discipline, The Blue House

OCI GLOBAL LEADING ADVANCED MATERIALS COMPANY

Thank You

IR contacts
E-mail: ir@oci.co.kr
Address: OCI Building, 94 Sogong-ro Jung-gu Seoul 04532 Korea