



3Q 2026 Earnings Release

Oct 2026



3Q 2026 Earnings Release

3Q '26

1. Highlights
2. Total Results & Financial Position
3. Breakdown by business

Global business strategy

1. Transition to DC
2. U.S. Capacity expansion
3. ESS(Energy Storage System)
4. HVTR Capacity expansion

Company Overview

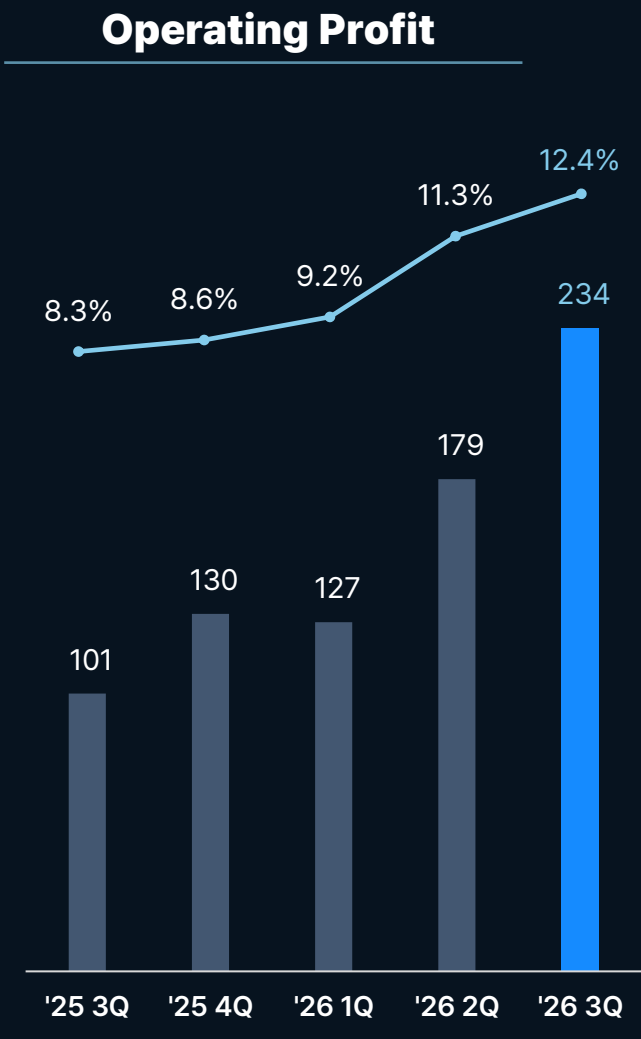
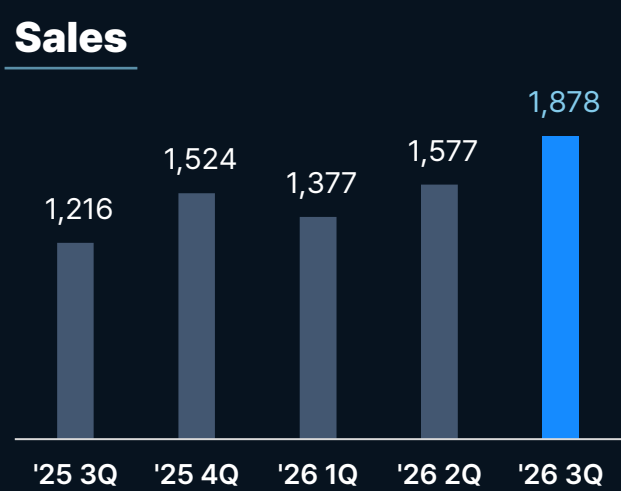
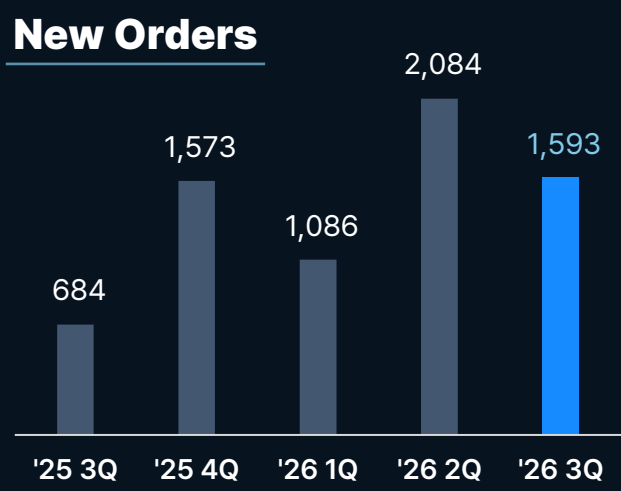
1. Business Introduction
2. Business Performance
3. PT&T
4. Electric Solution
5. LS ELECTRIC Coverage

Disclaimer

This presentation material is prepared for investors reference, based on data that have not been filed with the financial supervisory commission. Actual business performance may not necessarily be consistent with the projections herein, as a result of unexpected changes in the market environment and other conditions. The financial information in this document are consolidated earnings results based on K-IFRS.

1. Highlights

Unit : KRW Bn	3Q '26	YoY	QoQ
New orders	1,593	133%	△24%
Backlog	7,043	73%	1%
Sales	1,878	54%	19%
Operating Profit	234	132%	31%
%	12.4%	4.1%p	1.1%p



2. Total Results & Financial Position

✓ Continue growth in both revenues and profitability supported by a strong backlog and global market expansion

Consolidated Performance

Unit : KRW bn

Segments	3Q '25	2Q '26	3Q '26	YoY	QoQ
Sales	1,216	1,577	1,878	54%	19%
Operating profit (%)	101	179	234	132%	31%
	8.3%	11.3%	12.4	4.1%p	1.1%p
Profit before tax	92	157	194	112%	24%
Net income (%)	66	116	143	117%	23%
	5.4%	7.3%	7.6%	2.2%p	0.3%p

Financial Status

Unit : KRW bn

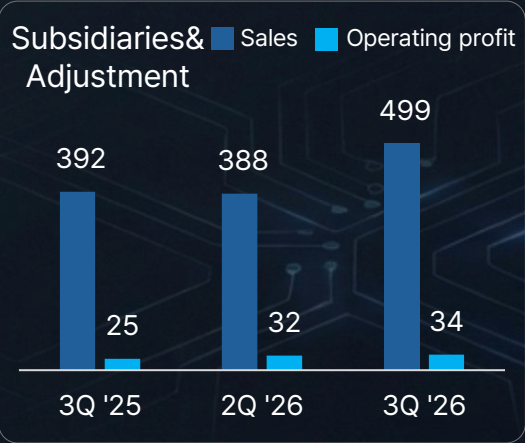
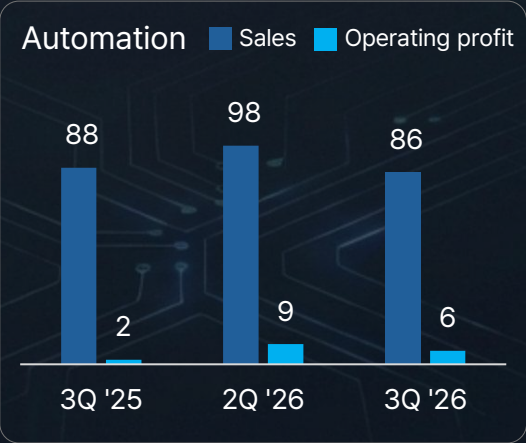
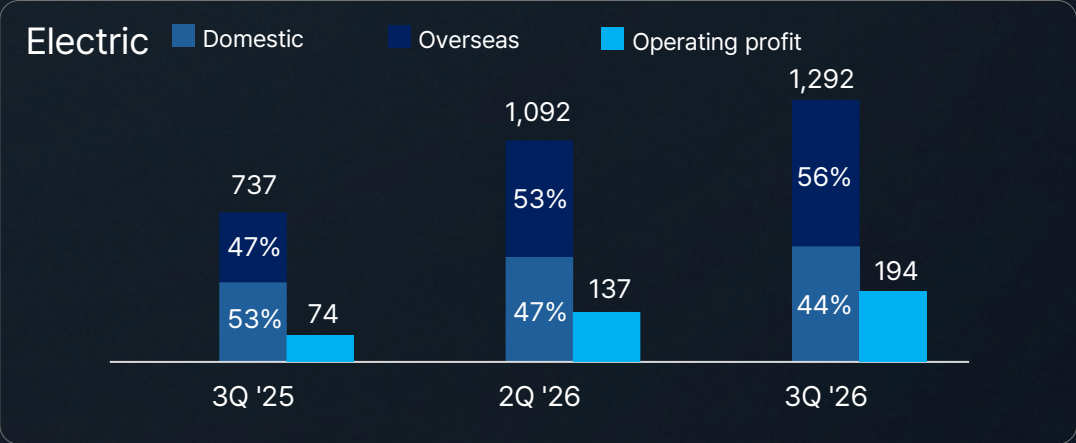
Segments	4Q '25	2Q '26	3Q '26	Changes	
				vs 4Q '25	vs 2Q '26
Total Assets	4,957	5,985	6,336	1,379	350
Current Asset	3,357	4,354	4,782	1,425	428
Cash & cash Equivalents	763	672	798	35	126
Total Liabilities	2,815	3,786	3,756	941	△30
Debts	1,342	1,478	1,503	161	25
Equity	2,141	2,200	2,580	439	380
Debt to Equity Ratio	131%	172%	146%	15%p	△26%p
Net Debts	580	806	705	125	△101
Net Debt Ratio	27%	37%	27%	0%p	△10%p

3. Breakdown by Segment

✓ Profitability growth mainly driven by major projects in US

Results by Segment

Unit : KRW bn



Key figures by product(Electric)

Unit : KRW bn

Sales Overview

Products	3Q '25	2Q '26	3Q '26	YoY	QoQ
Electric Equipment	232	292	306	32%	5%
SWGR	246	419	542	120%	29%
MV/LV Transformer	80	81	93	16%	15%
HV Transformer	89	158	183	106%	16%
HV GIS	31	46	55	77%	18%
Renewables	46	75	95	107%	27%

Order Backlog

Products	3Q '25	2Q '26	3Q '26	YoY	QoQ
SWGR	1,031	2,001	2,247	118%	12%
MV/LV TR	94	328	293	214%	△11%
HV TR	1,907	3,345	3,167	66%	△5%
HV GIS	327	373	454	39%	22%
Total	4,068	7,000	7,043	73%	1%

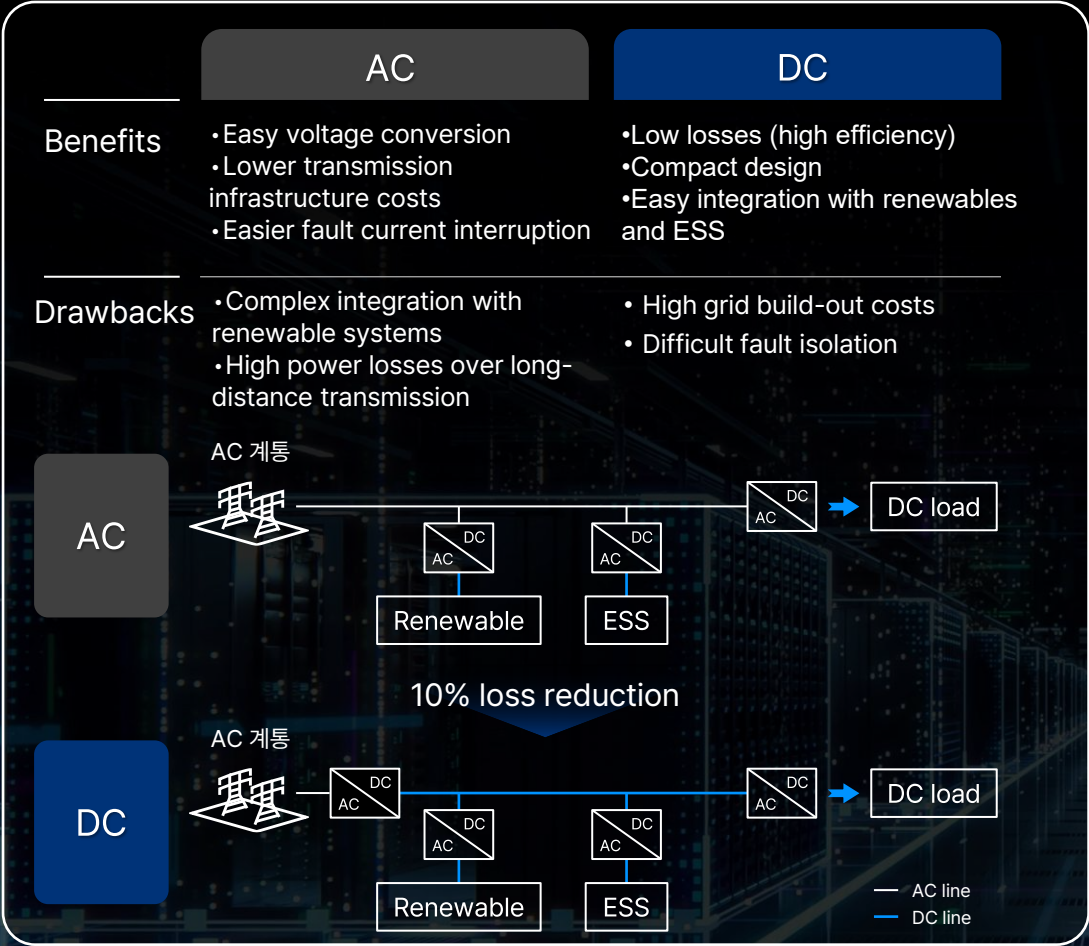


Global Business Strategy

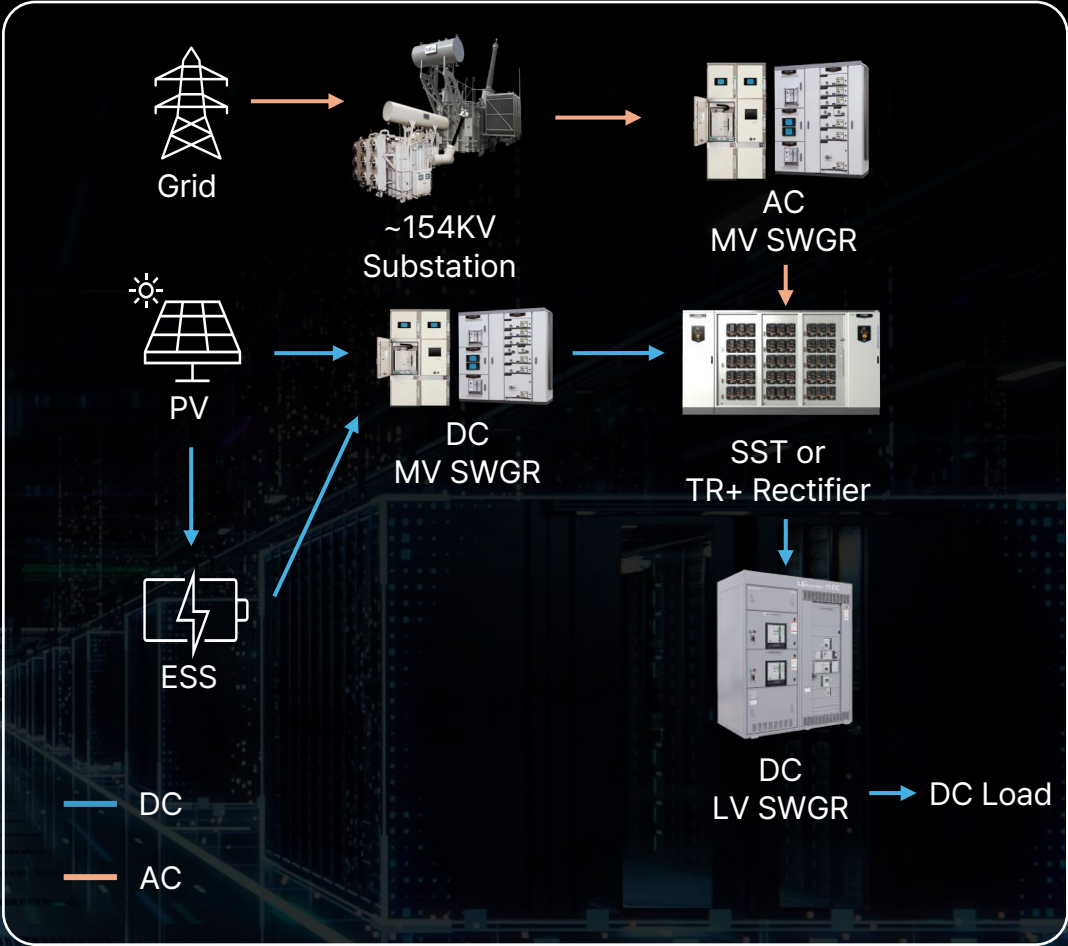
1. Transition to DC
2. US capacity expansion
3. Strengthening the ESS Business
4. HVTR capacity expansion

1. Transition to DC

AC vs. DC



DC Load System Concept Diagram



1. Transition to DC

Offers globally competitive DC solutions

Establishment of an LS ELECTRIC DC Factory

1st Mover

LVDC (Low Voltage DC)

Next-Gen
LVDC Solution



HVDC (High Voltage DC)

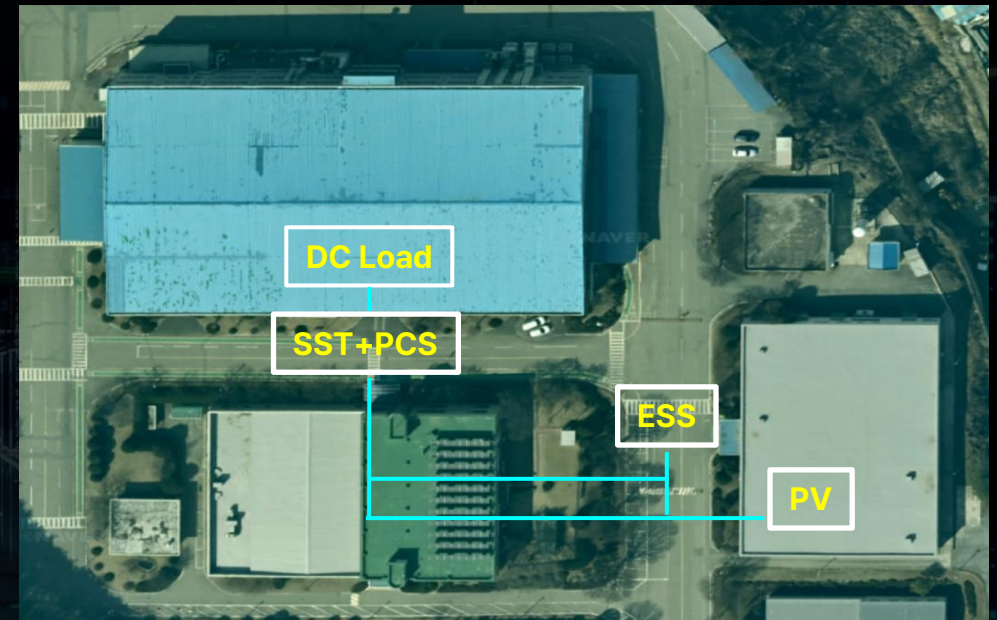


MVDC (Medium Voltage DC)



Established a DC Factory in Cheonan to address power market DC transformation

- Establishing an in-house microgrid using ESS and solar power
- Ensuring stable power conversion through parallel operation of SST and PCS



2. U.S. Capacity Expansion



LS ELECTRIC Utah

Location: Utah
Fungtion: Production
Main Item: SWGR, CB

* Completion in the second half of 2027

LS ELECTRIC Utah



Bastrop Campus

Location: Texas
Fungtion: Production, A/S
Main Item: SWGR, CB

* Planning in process

Bastrop Campus



3. Strengthening ESS Business



Securing references for main ESS market



4. HVTR Capacity Expansion

Capacity increase through expansion and acquisitions

Busan Factory CAPA expansion



Investments	KRW 100.8 billion
Completion date	Nov. 2025
CAPA*	KRW 700 billion

* Incl. existing plant

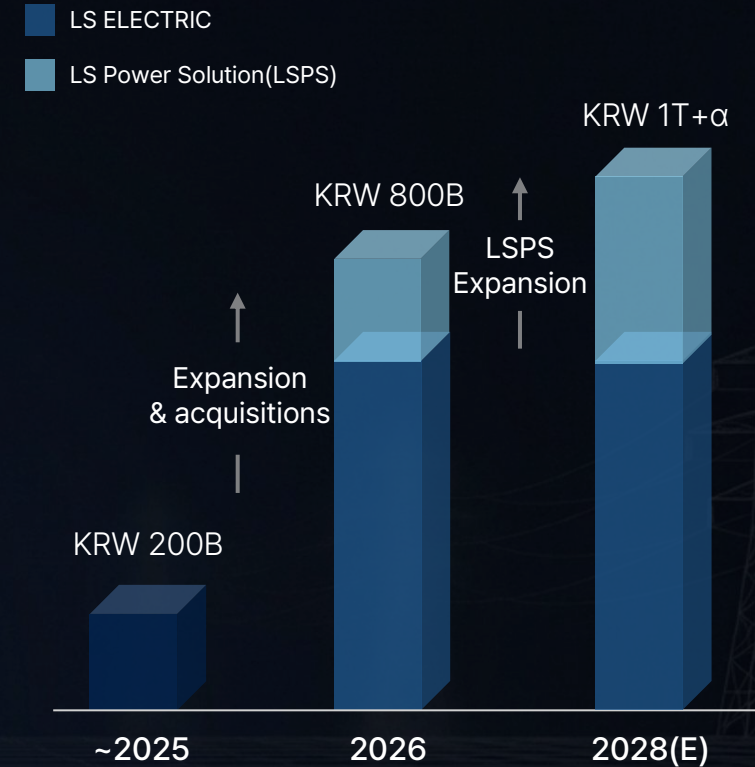
Acquired LS Power Solution



Investments	KRW 59.2 billion
Shares	51%
CAPA*	KRW 100 billion '28(E) KRW 300B

*Excl. MV/LV TR capacity expansion

Capacity of KRW 1 trillion in 2028





Company Introduction

1. Business Introduction
2. Business Performance
3. PT&T(POWER TESTING & TECHNOLOGY INSTITUTE)
4. Electric Solution
5. LS ELECTRIC Coverage

1. Business Introduction

* Based on Sales in FY 2025

Electric

78%*

Total solution for value chain in electric business



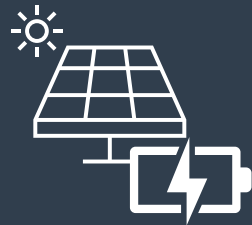
(Transmission)

- HV Transformer
- HV GIS
- HVDC
- FACTS



(Distribution)

- Distribution equipment (HV/LV)
- Switchgear
- Transformer
- Circuit Breakers
- Magnetic Contactors



(Renewables)

- Solar
- ESS
- VPP, Micro Grid
- Energy Consulting

Automation

7%*

Building a Smart Factory based on total solution

- Efficient energy management
- Efficient machine operation
- Automation process control
- Real-time monitoring

Subsidiaries

15%*

LS e-Mobility Solutions : EV Relay & BDU solution

LS Metal : Manufacture stainless steel thick & copper pipes

LS Sauter : Building solutions & DR services for Energy efficiency

LS Mecapion : Servo, Motion Controller, Automation solution

Others

2. Business Performance



Condensed Statement FY 2025
(Unit : KRW bn)

Sales	<u>4,962</u>
Operating Profit	<u>427</u>
Total Assets	<u>4,956</u>
Total Liabilities	<u>2,819</u>
Equity	<u>2,137</u>

3. PT&T (POWER TESTING & TECHNOLOGY INSTITUTE)

Korea's first private
KOLAS-accredited
testing lab
PT&T

POWER TESTING &
TECHNOLOGY INSTITUTE



Test / Service

Power Test

Standard
Calibration

Reliability

Renewable
Energy Test

Activities
and Agency
Accreditation

Sixth-largest testing capacity worldwide

Short-circuit testing capacity:4,000MVA



Acknowledged for world-class
capabilities in short-circuit testing

STL

STL

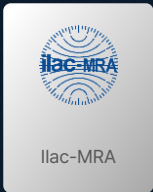
First Korean lab
to gain STL membership under KERI

Strict performance tests for reliability assurance

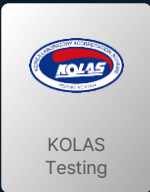
- MV/LV (~36 kV) short-circuit testing (MV/Direct)
- Ultra-high-voltage (~170 kV) composite testing
- Reliability testing under real-world conditions, including EMC and environmental tests

Accredited as an international testing institution

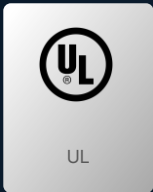
Mutual recognition agreement for 10 test reports



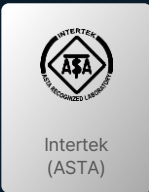
Ilac-MRA



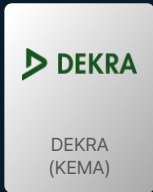
KOLAS
Testing



UL



Intertek
(ASTA)



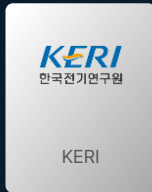
DEKRA
(KEMA)



CESI



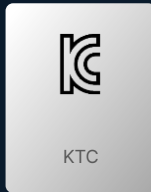
ANCE



KERI



VDE

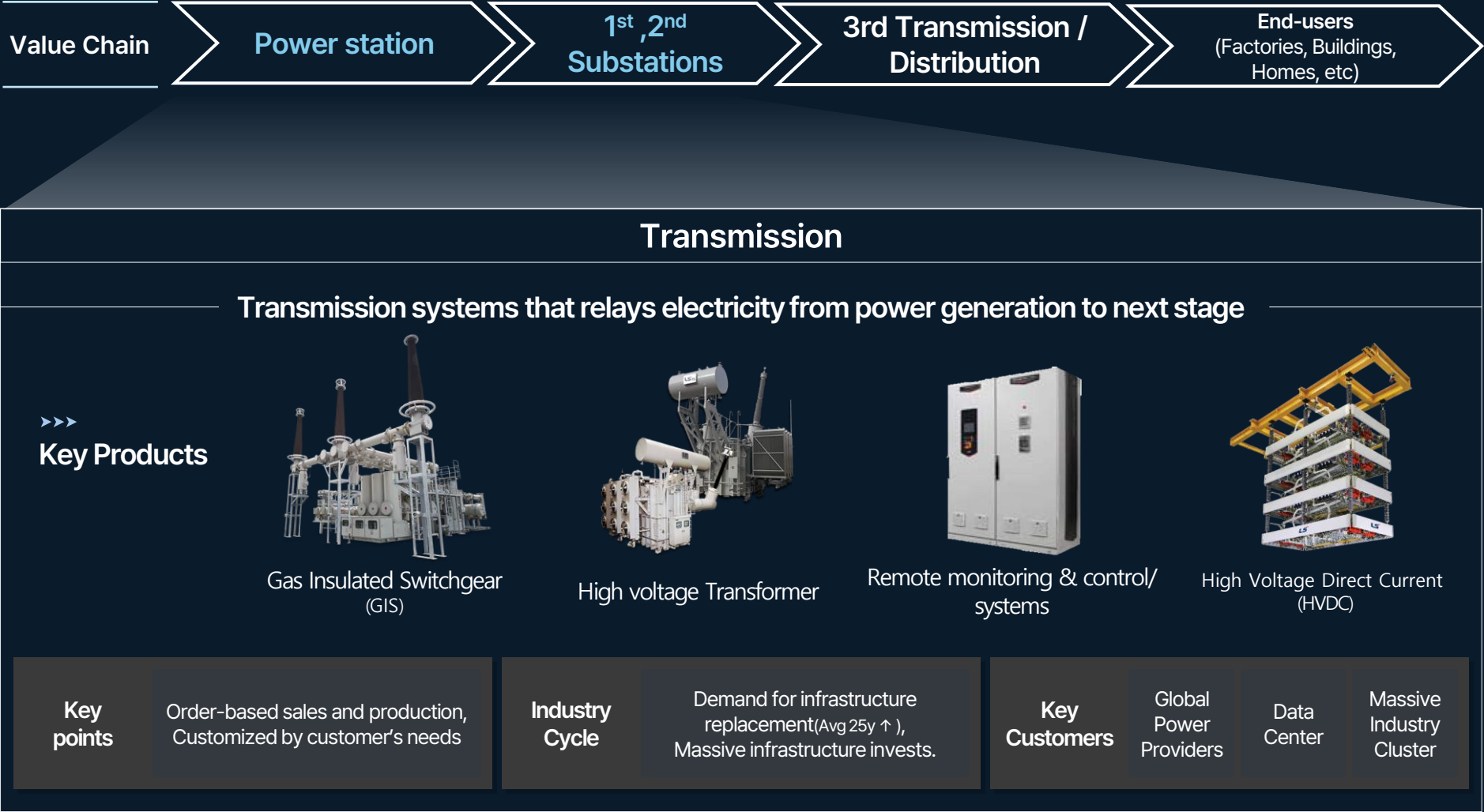


KTC

Overseas accredited test reports are required for exporting power equipment abroad

>>> With PT&T certification, no additional foreign certification is needed.

4. Electric Solution ①Transmission



4. Electric Solution ②Distribution



Distribution

Variety of systems and devices that receive electricity from former stage and distribute it to each factory and home(End-users)

Key Products



SWGR

VCB

ACB

MCCB

MC

M-TR

Key points

Mass production Based
Standardized solutions, Various products line-up

*) Switchgear and distribution transformers are predominantly order-driven

Industry Cycle

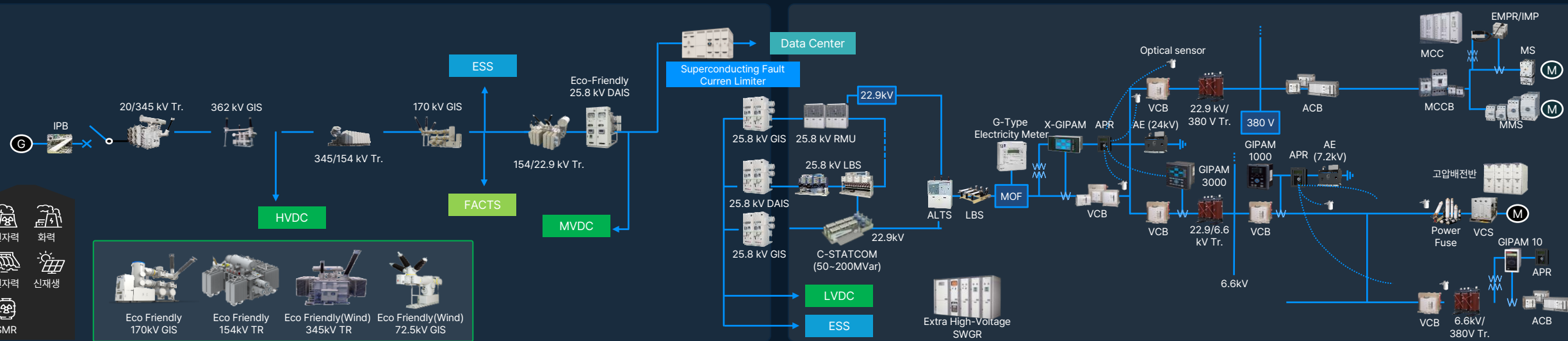
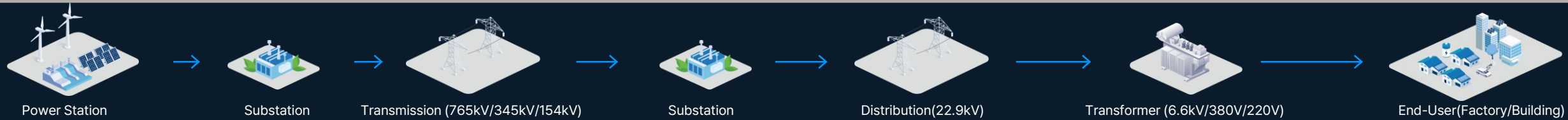
Continuous demands of equipment,
Periodic replacement demands (5~10y term)

Key Customers

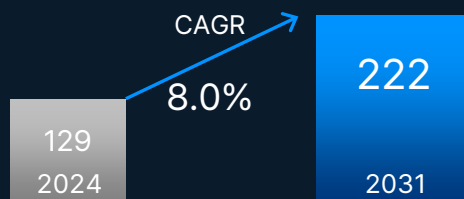
Construction companies
End-users (Buildings, homes)
Large scale factories

5. LS ELECTRIC Coverage

Power System



Transmission (\$b)



Distribution (\$b)

