

A night cityscape featuring a prominent blue skyscraper in the center, surrounded by other illuminated buildings. The scene is overlaid with a digital network of lines and nodes, suggesting a global or technological theme. The sky is a deep blue with some light clouds.

POSCO International

‘24.3Q Earnings Release

(‘24.10.30)

Disclaimer

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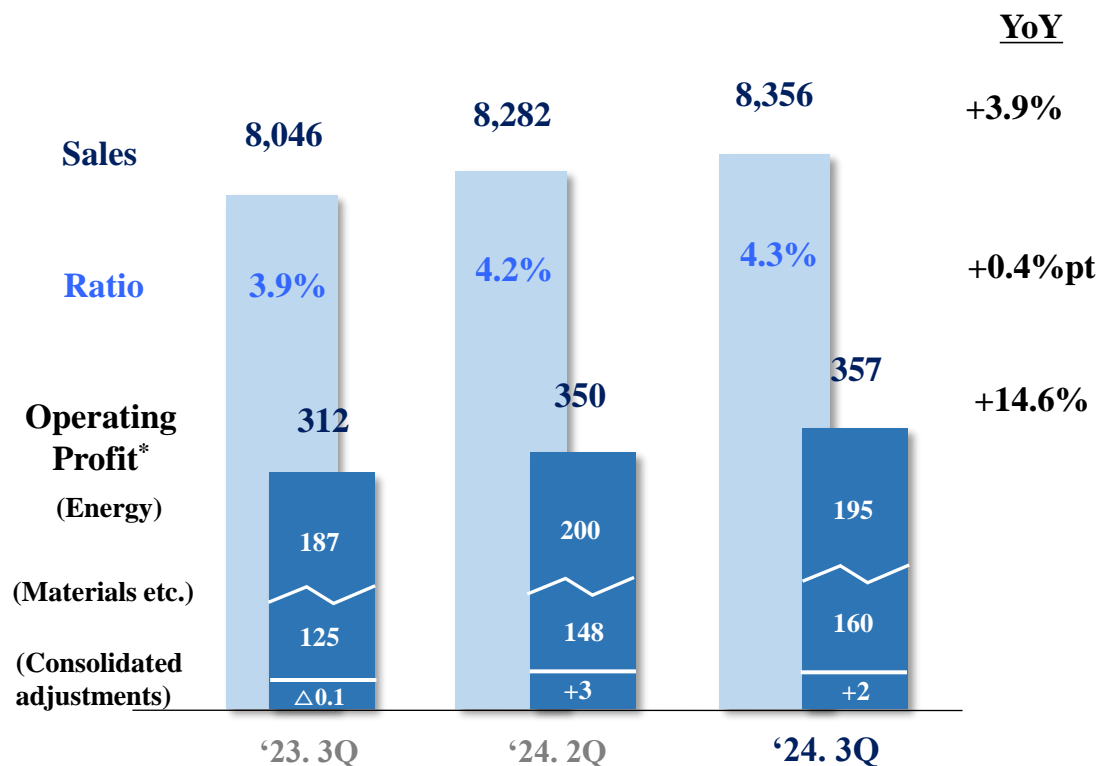


I. '24.3Q Results

Earnings trend

Revenue & OP on an upward trend, with OPM reaching a record high

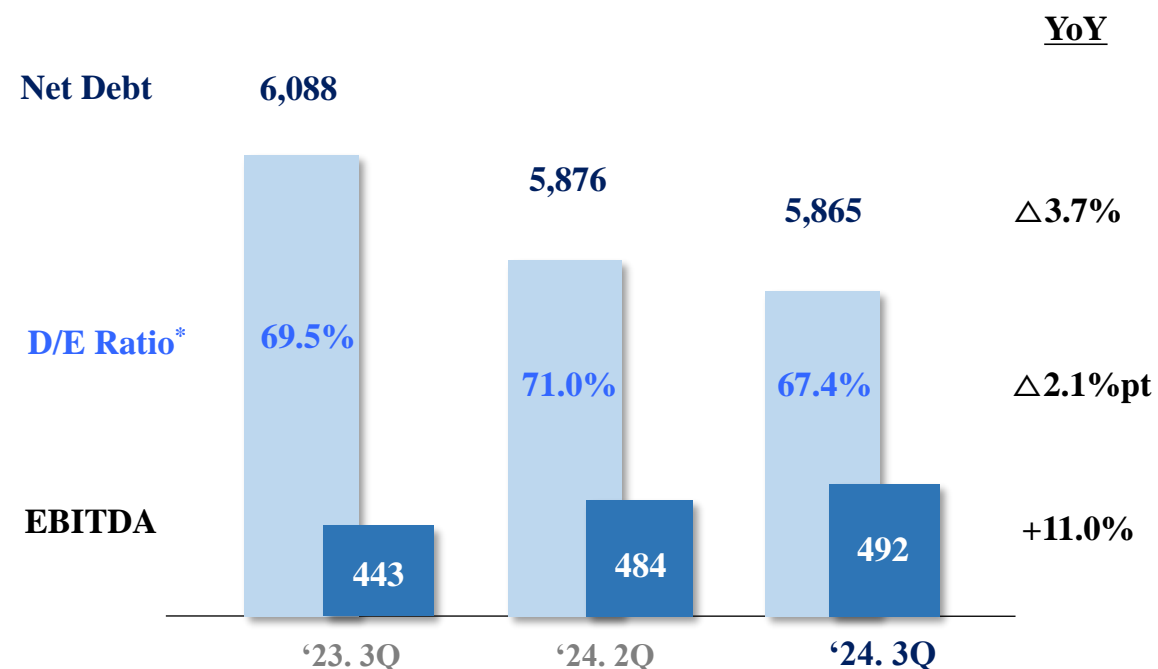
(Unit : KRW Billion)



Financial trend

Debt reduction & profit growth driving EBITDA close to KRW 500 Bil.

(Unit : KRW Billion)



*(Net Debt – Cash on Hand)/Stockholder's Equity

I. '24.3Q Results – Energy

Stable profit generation across the entire natural gas value chain

E & P

Biz. Performance

(KRW Billion)		'23. 3Q	'24. 2Q	'24. 3Q	YoY(%)
Myanmar gas field	Sales	183	191	164	△10.1%
	Operating profit	113	138	108	△4.0%
SENEX	Sales	59	64	67	+13.8%
	Operating profit	10	9	10	+3.1%

KPI

Sales volume (bcf)		'23. 3Q	'24. 2Q	'24. 3Q	YoY(%)
Myanmar gas field		46.6	42.2	43.1	△7.5%
SENEX		6.1	6.0	6.2	+1.6%

Major Changes

- Myanmar : Impact of gas pipeline maintenance and cost recovery reduction
- SENEX: Increase in revenue and operating profit due to higher average selling price

Terminal · Power Generation

Biz. Performance

(KRW billion)		'23. 3Q	'24. 2Q	'24. 3Q	YoY(%)
Terminal	Sales	31	31	40	+29.0%
	Operating profit	8	7	17	+115.4%
Power Generation	Sales	575	574	693	+20.4%
	Operating profit	52	47	64	+22.1%

KPI

(%)		'23. 3Q	'24. 2Q	'24. 3Q	YoY(ppt)
Terminal turnover rate		44.1	61.2	55.4	+11.3%pt
Generation utilization rate		36.8	44.8	50.0	+13.2%pt

Major Changes

- Terminal : Increase in revenue & OP due to '23 performance adjustment
- Pwr.Gen : Profit improvement by increased power sales from SMP rise & metropolitan area power reserve margin decrease

I. '24.3Q Results – Material

Maintain similar revenue YoY despite raw mat. market conditions & EV market chasm

Material

Biz. Performance

(KRW Billion)		'23. 3Q	'24. 2Q	'24. 3Q	YoY(%)
Steel	Sales	2,957	2,691	2,998	+1.4%
	Operating profit	55	43	50	△10.6%
Eco-Friendly Materials	Sales	2,217	2,144	2,208	△0.4%
	Operating profit	36	33	27	△24.1%

* Steel sales to eco-friendly industry, steel scraps, secondary battery materials & etc.

Major Changes

- Steel : Maintain plate exports & steel raw material sales to Europe/Asia despite challenging market conditions
- Eco-Friendly : Decreased sales of secondary battery mat. & delayed copper foil supply due to EV demand slowdown

EV Motor core*

*POSCO Mobility solution motor core biz.

Biz. Performance

(KRW Billion)		'23. 3Q	'24. 2Q	'24. 3Q	YoY(%)
EV Motor core	Sales	102	81	72	△29.4%
	Operating profit	4	△0.1	△1.8	-

KPI

(10K Units)		'23. 3Q	'24. 2Q	'24. 3Q	YoY(%)
EV Motor core	Domestic sales	36.1	36.9	34.9	△3.3%
	Overseas sales	7.3	5.7	8.2	+12.3%
Sum		43.4	42.6	43.1	△0.7%

Major Changes

- Slight surplus achieved excluding inventory valuation loss (approx. KRW 2 billion)
- Accelerating ramp-up & yield improvement at Mexico(new plant) through skilled personnel

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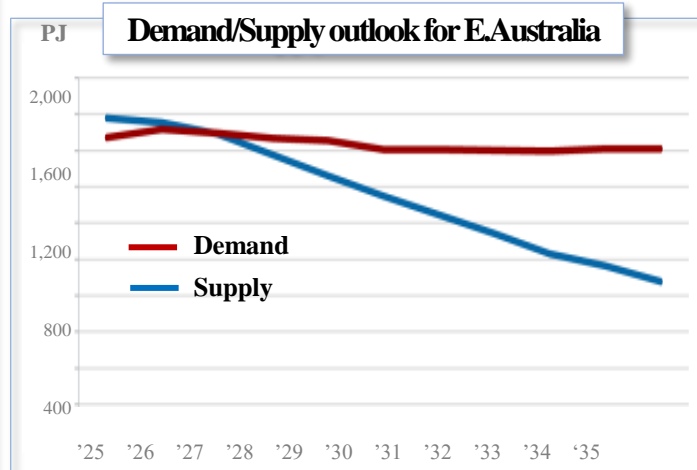


II. Key development – Energy

Senex gas field development expanding smoothly driven by strong demand in Eastern Australia

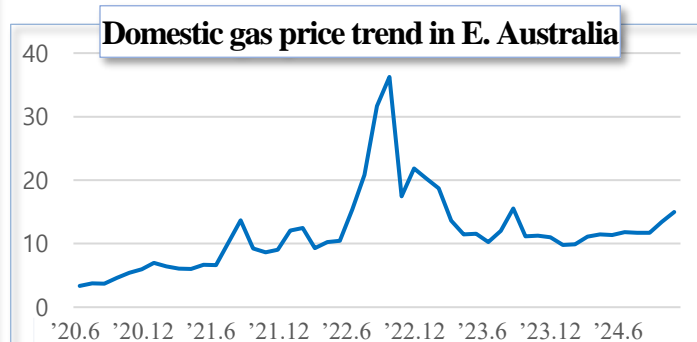
E.Australia gas market status

Grad. increase in domestic price expected due to prolonged natural gas supply shortage in Australia



- **Demand:** Increase in gas demand for power generation projected due to early closure plans for 4 coal-fired power plants (by '35)
- **Supply:** Concerns over supply shortages after 2027

*Source : Australian Government
Department of Industry,
Science & Resources ('23)



- Government regulation sets domestic gas price cap at A\$12/GJ until July '25, but Senex E conditionally exempted

*Source : Australian Energy Regulator
(*24.10)

Upstream – Senex

Development underway to establish production increase(60PJ/yr) by '25.4Q

- Gas processing facility(3 units), gas transportation pipelines, and additional production wells(Gained approval from Australian Fed. Gov)
- **Reserves** : 849 PJ* / **Production**: 26PJ as of '23 (Domestic sales 70%,liquefaction plant sales 30%)

[Drilling plan] ▶

# of wells (production PJ/yr)	'22	'23	'24 (E)	End of '25(E)
Atlas	71 (15)	100 (18)	165 (18)	213 (27)
Roma North	97 (7)	117 (8)	177 (8)	238 (12)
Sum(CAPA)	168 (22)	217 (26)	342(26)	451 (39)

New block development plan

- **Rockybar** : Conduct 3D artificial seismic wave, evaluate first exploratory drilling
- **Range** : Conduct test production & commence development (acquisition '23.12)

Location of gas fields and LNG liquefaction plants in eastern Australia

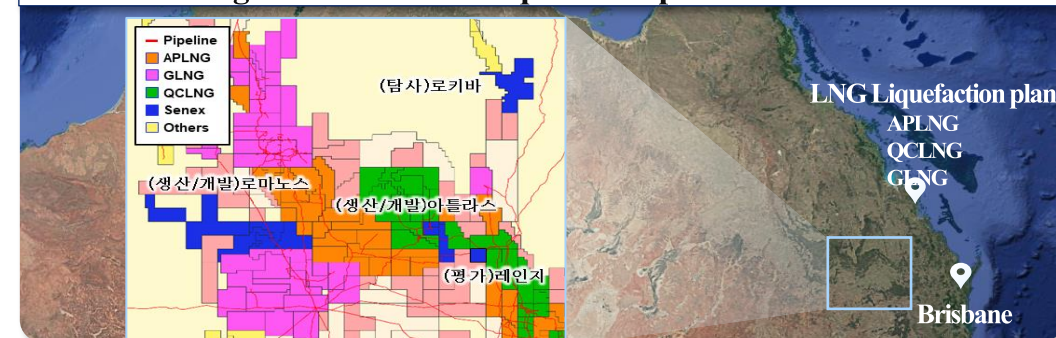


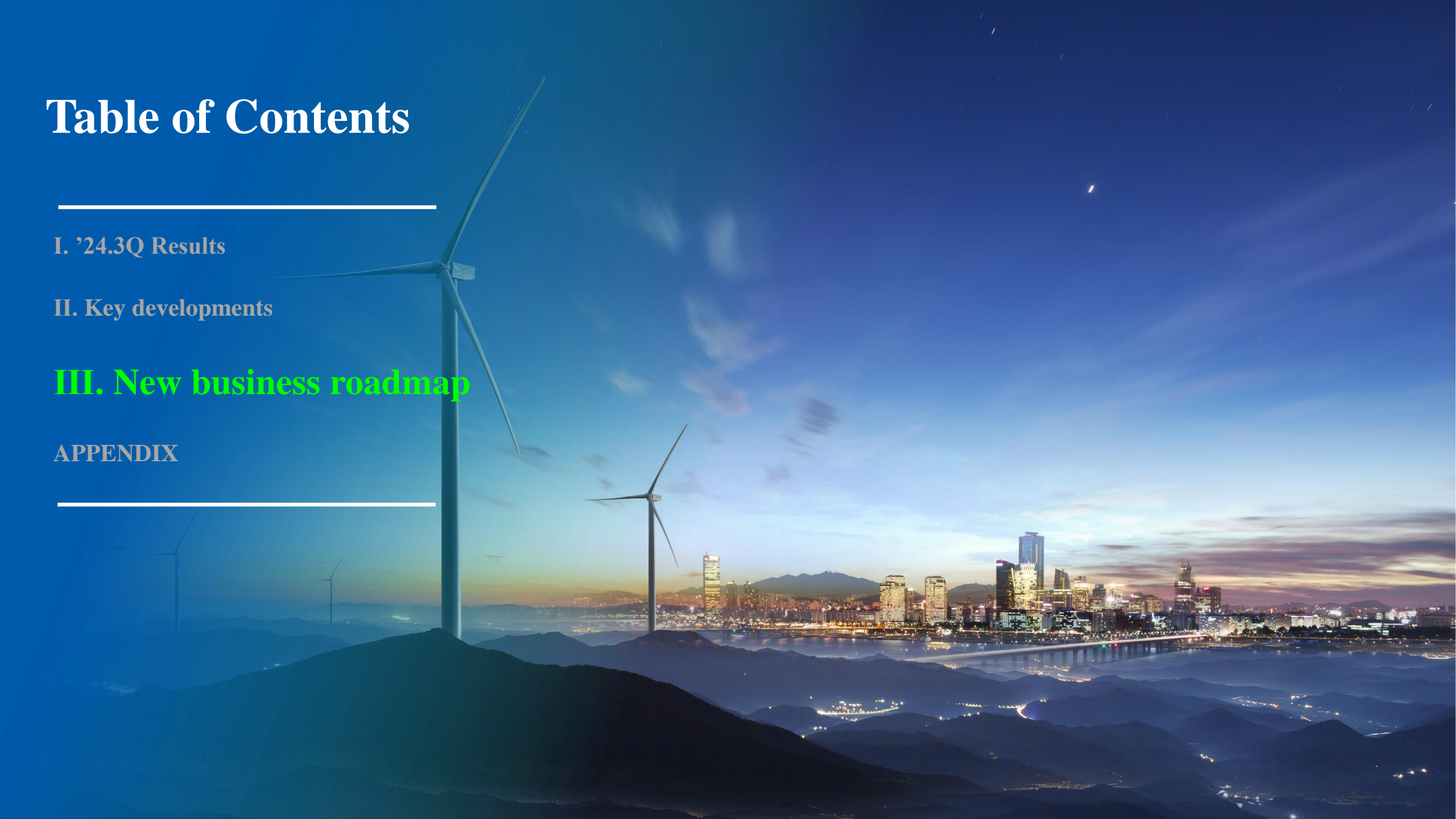
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III. New Business – Trading

Signed a \$40M investment agreement with Australia's BRM for natural graphite

Potential of Mahenge mine & natural graphite

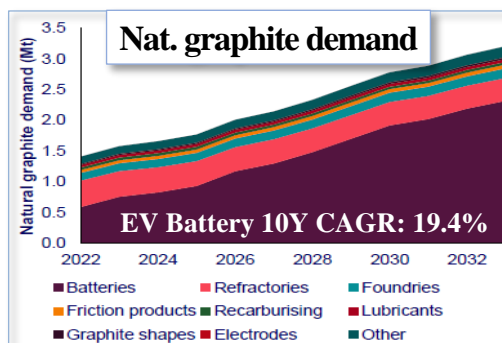
The most commercially optimized graphite mine development pjt outside China

✓ World's 2nd-largest reserves with the highest concentrate grade & recovery rate

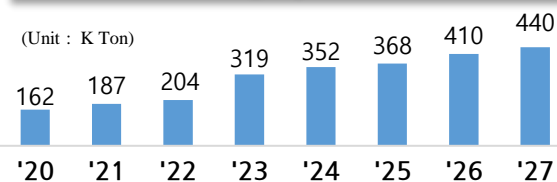
- Only non-China natural graphite pjt to complete pjt financing in past 3 years

Type	Production ratio	Use	Comments
Large Flake	67%	For refractory use	Large Flake (Primary revenue model)
Fine Flake	33%	For battery use	Value recognition following the importance of 2 nd battery industry → Contributing to the improvement of mine economics

Demand for natural graphite & outlook for nat. graphite anode market



Outlook for nat. graphite anode market



With the growth of LiB market, natural graphite anode market is projected to grow at a CAGR 8.38% after '23

- Demand for natural graphite for refractories remains stable, while demand for battery use is expected to see explosive growth

Investment in Mahenge mine in Tanzania (w/BRM)

Equity investment confirmed (approx. 20% combined stake of P-Group) & contract signing ceremony held (Sep.3)

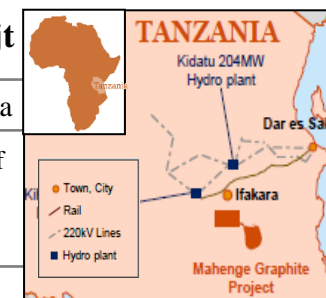
✓ Start annual off-take of 30K tons of natural graphite for battery applications from '26 (Stage1*)

- Natural graphite off-take / discount purchase rights / marketing rights for battery & refractory use graphite
- Significance of securing **high-quality natural graphite anode material full VC** for P-Group

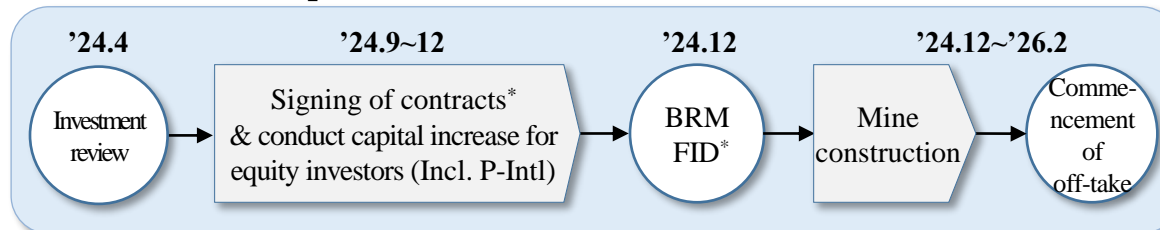
* Additional 30K tons/yr can be secured through phase 2 (from '28) bringing total annual natural graphite for batteries to 60K tons.

Overview of Mahenge natural (flake) graphite mine pjt

Location	• 70km south of Ifakara city, Morogoro region, central Tanzania
Reserves/ Production target	• Ore reserves : 70M tons (equivalent to approx. 6M tons of natural graphite concentrate) • Concentrate : 89K tons/yr (Module 1) → 344K tons/yr (~Module 4)



Future business plans



Q & A

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3Q Financial Statements

Income Statement

(KRW Billion)		2023				2023	1Q24	2Q24	3Q24	YoY (%)
		1Q	2Q	3Q	4Q					
Sales		8,307	8,871	8,046	7,909	33,133	7,761	8,282	8,356	+3.9%
Operating Profit	S u m	280	357	312	215	1,163	265	350	357	+14.6%
	Material	149	158	125	81	513	127	148	160	+28.5%
	Energy	143	208	187	135	673	139	200	195	+4.0%
	(Ratio)	3.4%	4.0%	3.9%	2.7%	3.5%	3.4%	4.2%	4.3%	+0.4%pt
Other Profit/Loss		△44	△44	△51	△110	△249	△20	△83	△43	△14.4%
Profit Before Tax		235	313	261	105	915	246	267	314	+20.2%
Income Tax		44	93	66	32	234	63	78	76	+15.9%
Net Income		191	221	195	73	680	183	190	238	+21.7%

Balance Sheet

(KRW Billion)	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	YoY (%)
Assets	17,341	17,204	17,301	16,618	17,017	17,211	17,335	+0.2%
Cash & Cash equivalents	1,463	1,164	1,512	1,137	1,016	912	954	+4.6%
AR(Net)	4,316	4,410	4,368	4,113	4,340	4,377	4,386	+0.4%
Liability	11,082	10,680	10,715	9,993	10,325	10,217	10,044	△6.3%
AP	2,447	2,312	2,548	2,423	2,281	2,346	2,215	△13.1%
Loan(Net)	6,459	6,375	6,088	5,786	5,910	5,876	5,865	△3.7%
Stockholder's Equity	6,259	6,524	6,586	6,625	6,692	6,994	7,291	+10.7%
(Net Debt Ratio)	79.8%	79.9%	69.5%	70.2%	73.1%	71%	67.4%	△2.1%pt

사람과 사람을 이어갑니다

ESG경영 선도기업

Thank You.