

AX Leading Company

Opening a New Future Through AI Transformation

Q1 2026

Earnings Presentation



CNS

April 2026 Investor Relations



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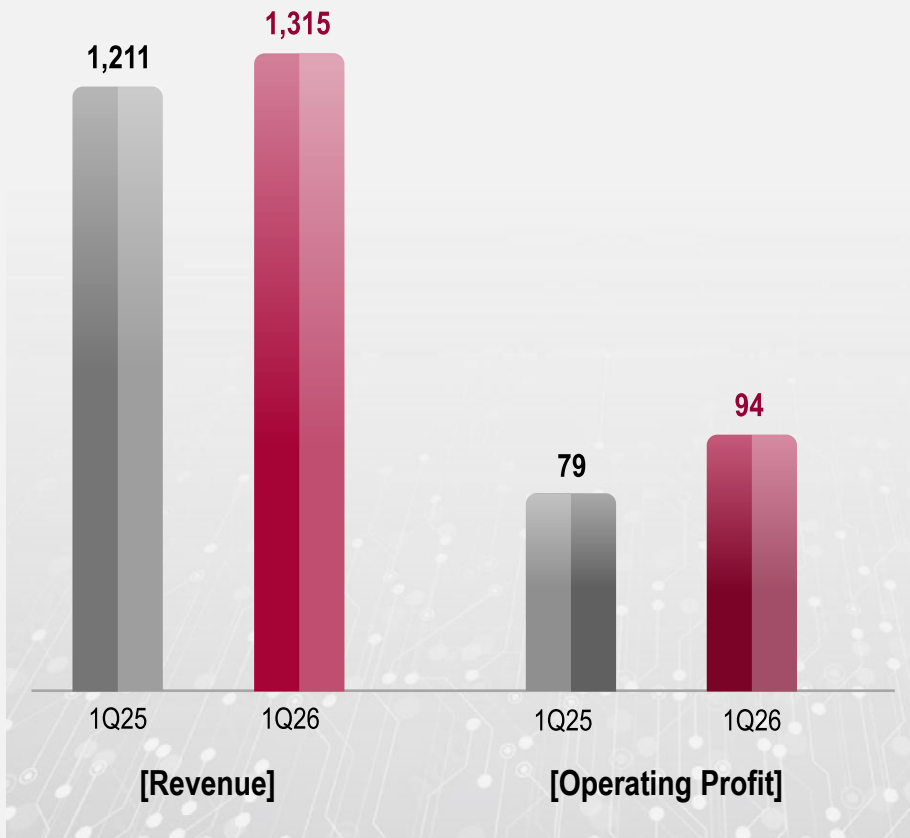
8p — **Appendix**

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Q1 Revenue at KRW 1.315 trillion, Driven by Non-Captive Growth in Finance & Manufacturing

1Q Financial Results

(Unit: KRW billion)



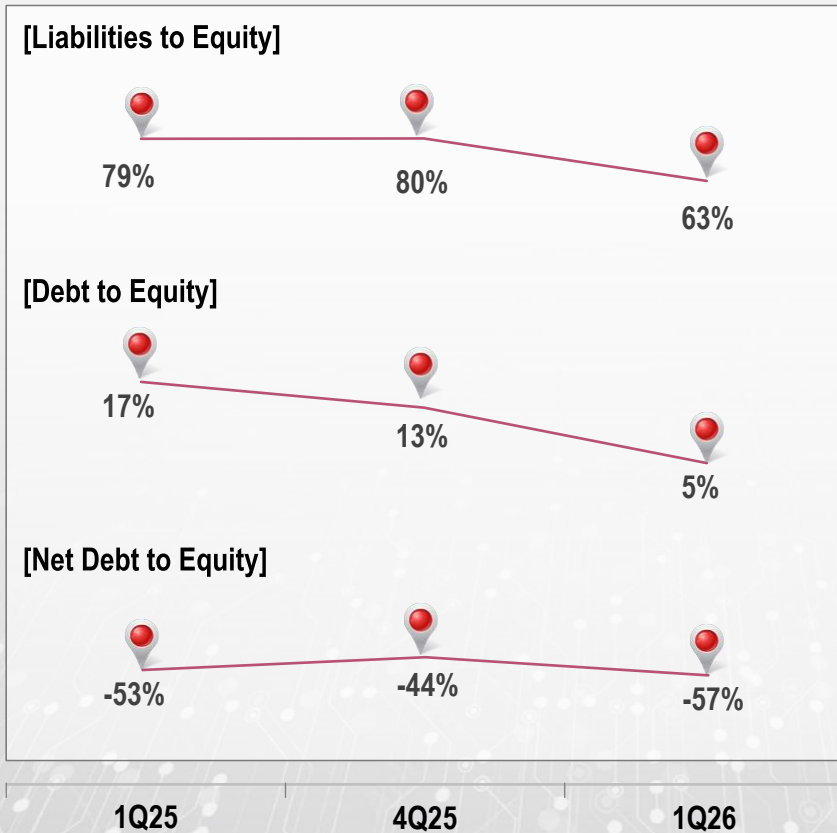
Summary Income Statement

(Unit: KRW billion)

	1Q25	1Q26	YoY
Revenue	1,211	1,315	+8.6%
Cost of Good Sold	1,053	1,134	+7.6%
Gross Profit	158	181	+14.6%
Gross Profit Margin	13.1%	13.8%	+0.7%p
SG&A	79	87	+9.8%
Operating Profit	79	94	+19.4%
OPM (%)	6.5%	7.2%	+0.7%p
Net Income Before Tax	88	113	+27.9%
Net Income	57	81	+41.2%

Sustainable financial soundness through stable debt management

Leverage Ratios



Financial Position

(Unit: KRW billion)

	1Q25	FY25	1Q26
Total Assets	4,722	5,285	4,784
Current Assets	3,608	3,965	3,489
Cash and cash equivalents*	1,692	1,679	1,820
Non-current Assets	1,114	1,320	1,302
Total Liabilities	2,091	2,344	1,851
Current Liabilities	1,742	1,861	1,375
Non-Current Liabilities	349	483	476
Total Equity	2,091	2,941	2,933
Borrowing**	444	390	160
Net Borrowing	-1,390	-1,290	-1,660
Credit Rate	AA-(Positive)	AA0(Stable)	AA0(Stable)

* Financial institution deposits inclusive

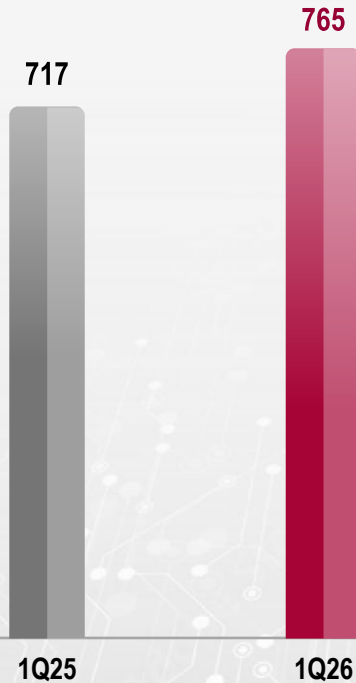
**Lease liabilities exclusive

Financial Highlights

Cloud & AI Revenue

Revenue increased by 48 bn. (YoY +6.7%)

(Unit: KRW billion)



Business Highlights

Earnings Review

- ✔ Growth in AI/Data platforms & Agent developments
- ✔ Strong demand for cloud-based AI services, with sustained MSP growth
- ✔ Sustained growth in AI infrastructure and maintenance demand
- ✔ Solid performance in the data center DBO business

Outlook

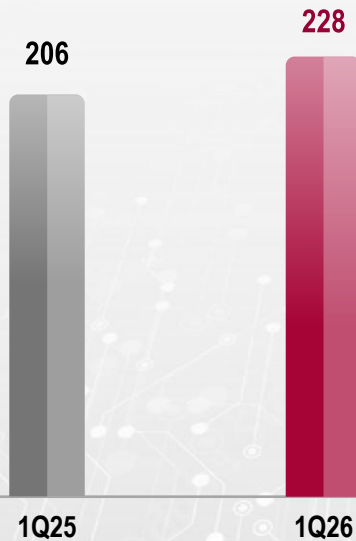
- ✔ Strengthening partnerships with global Big Tech leaders
- ✔ Upcoming launch of the AI platform, AgenticWorks
 - Providing efficient end-to-end support for customers' AX transformation

Financial Highlights

Smart Engineering Revenue

Revenue increased by 22 bn. (YoY +10.4%)

(Unit: KRW billion)



Business Highlights

Earnings Review

- ✓ **Non-captive expansions** (defense, shipbuilding, semiconductors & healthcare)
- ✓ **Expansion into North America's smart logistics market** with sub-zero-adapted mobile shuttle solutions
- ✓ **Expanded RX* PoC** for both captives and non-captives
- ✓ **RX* Innovation Lab setup**
 - Use case identification and RX* strategy support

Outlook

- ✓ **AI factory demand** driven by ESS and high-performance battery growth
- ✓ **Gradual expansion** of AX, RX*, VX** based offerings
- ✓ **Advancing smart logistics** and reinforcing North American presence
- ✓ **Robot Platform Launching** and Development of Industry-Specific RFM

*RX: Robotics Transformation

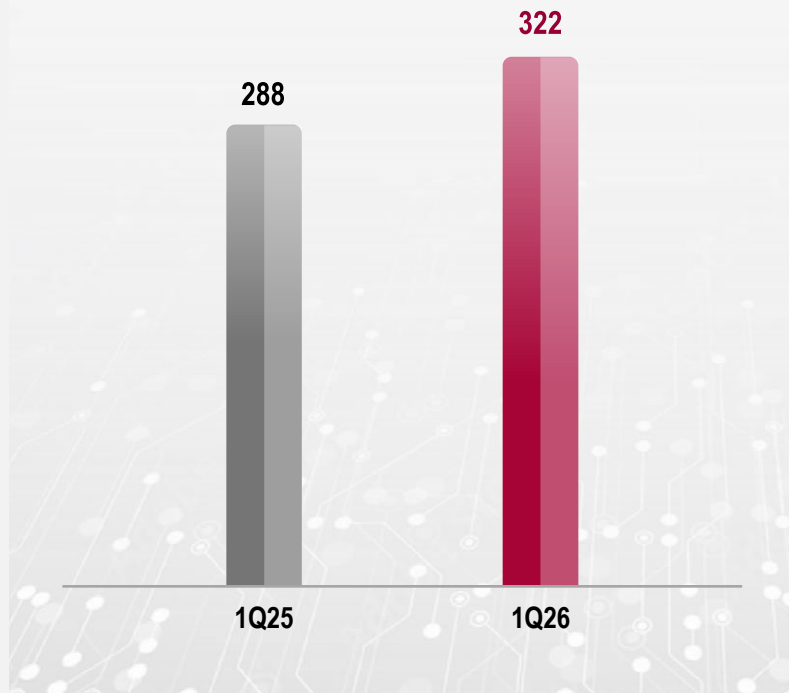
**VX: Virtual Transformation

Financial Highlights

Digital Business Service Revenue

Revenue increased by 34bn (YoY +11.9%)

(Unit: KRW billion)



Business Highlights

Earnings Review

- ✔ **Continued growth in financial sector IT projects**
 - Continued execution of large projects alongside increased next-gen project wins
 - Expansion of partnerships with global financial clients
- ✔ **Revenue growth driven by new ITO deal intake**

Outlook

- ✔ **Enhancing global competitiveness based on AI Native Software Engineering capabilities**
 - Strengthens competitiveness in winning large-scale next-gen financial projects
 - Securing overseas financial references and scaling public sector expansion
- ✔ **Enhancing digital asset capabilities and positioning for future opportunities**
 - Securing a leading position in CBDC commercialization
 - Building references across stablecoin and asset tokenization domains

Income Statement (Consolidated)

(Unit: KRW billion)

	2024					2025					2026
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1
Revenue	1,070	1,450	1,438	2,024	5,983	1,211	1,460	1,522	1,936	6,130	1,315
Cloud & AI	551	806	795	1,200	3,352	717	872	880	1,118	3,587	765
Smart Engineering	223	299	277	439	1,237	206	267	306	414	1,194	228
Digital Business Service	297	345	367	386	1,394	288	321	337	404	1,349	322
Cost of Goods Sold	939	1,202	1,197	1,713	5,051	1,053	1,221	1,310	1,593	5,177	1,134
Gross Profit	131	247	242	311	931	158	239	212	343	952	181
SG & A	99	110	99	111	418	79	98	92	131	401	87
Operating Profit	32	138	143	200	513	79	141	120	212	552	94
Net income before Tax	20	132	151	182	486	88	132	141	232	593	113
Income tax	8	30	34	50	121	31	33	36	55	154	32
Net profit	13	102	118	132	365	57	99	105	178	439	81
Profit attributable to owners of the parent	12	103	118	132	365	57	99	105	178	438	81

Financial Position (Consolidated)

(Unit: KRW billion)

	2024				2025				2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Total Assets	3,701	3,815	3,899	4,505	4,722	4,544	4,708	5,285	4,784
Current Assets	2,677	2,775	2,865	3,435	3,608	3,394	3,548	3,965	3,482
Cash and cash equivalents	609	752	879	1,077	1,692	1,301	1,269	1,141	881
Financial institution deposits	171	48	82	87	142	237	226	538	939
Trade receivables, net	1,059	1,090	1,021	1,662	999	1,042	1,144	1,665	876
Other current assets	839	885	883	611	775	814	910	621	787
Non-current assets	1,023	1,040	1,034	1,069	1,114	1,150	1,159	1,320	1,302
Property, plant and equipment, net	545	538	532	545	540	530	521	536	524
Intangible assets	81	71	68	64	62	56	54	53	50
Other non-current assets	398	431	434	460	513	564	584	732	727
Total Liabilities	1,944	1,953	1,925	2,382	2,091	1,830	1,950	2,344	1,851
Trade payables	450	518	506	794	529	522	553	664	503
Short-term borrowings	2	3	3	6	4	1	1	0	0
Current portion of long-term borrowings	110	160	160	160	280	230	230	230	0
Long-term borrowings	440	390	390	390	160	160	160	160	160
Other liabilities	943	883	867	1,032	1,118	918	1,007	1,290	1,189
Total Equity	1,756	1,862	1,974	2,123	2,631	2,714	2,757	2,941	2,933

Thank you

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