



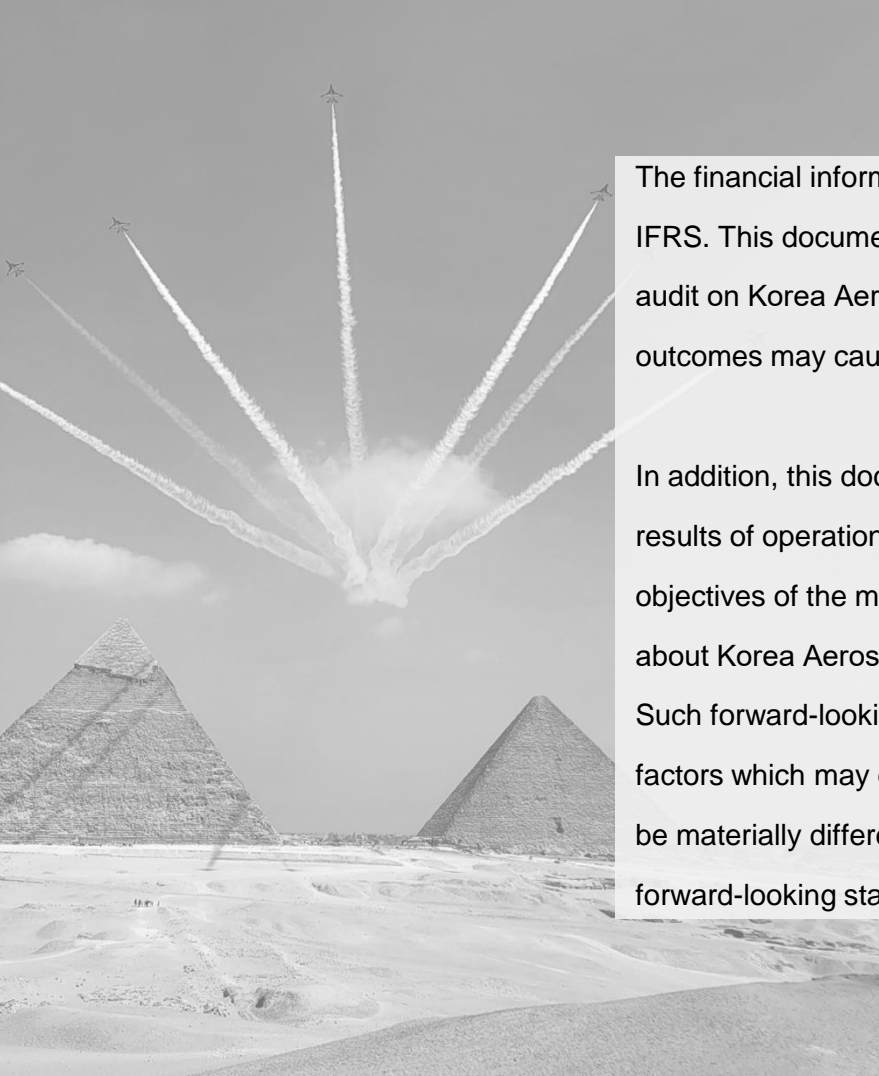
# 2025 1Q Earnings Release

Apr 30, 2025

Korea Aerospace Industries, Ltd.

IR Team

# Disclaimer

A grayscale background image showing the Great Pyramids of Giza in the foreground. In the sky above the pyramids, several fighter jets are flying in a fan-like pattern, leaving long, white smoke trails that converge towards the center of the image.

The financial information in this document are consolidated earnings results based on K-IFRS. This document is provided for the convenience of investors only, before the external audit on Korea Aerospace Industries' Q1 2025 financial results is completed. The audit outcomes may cause some parts of this document to change.

In addition, this document contains forward-looking statements on the financial condition, results of operations, and business of Korea Aerospace Industries as well as plans and objectives of the management. Statements that are not historical facts, including statements about Korea Aerospace Industries' beliefs and expectations, are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results or performance of Korea Aerospace Industries to be materially different from any future results or performance expressed or implied by such forward-looking statements.

# Overview : Company & Shareholders



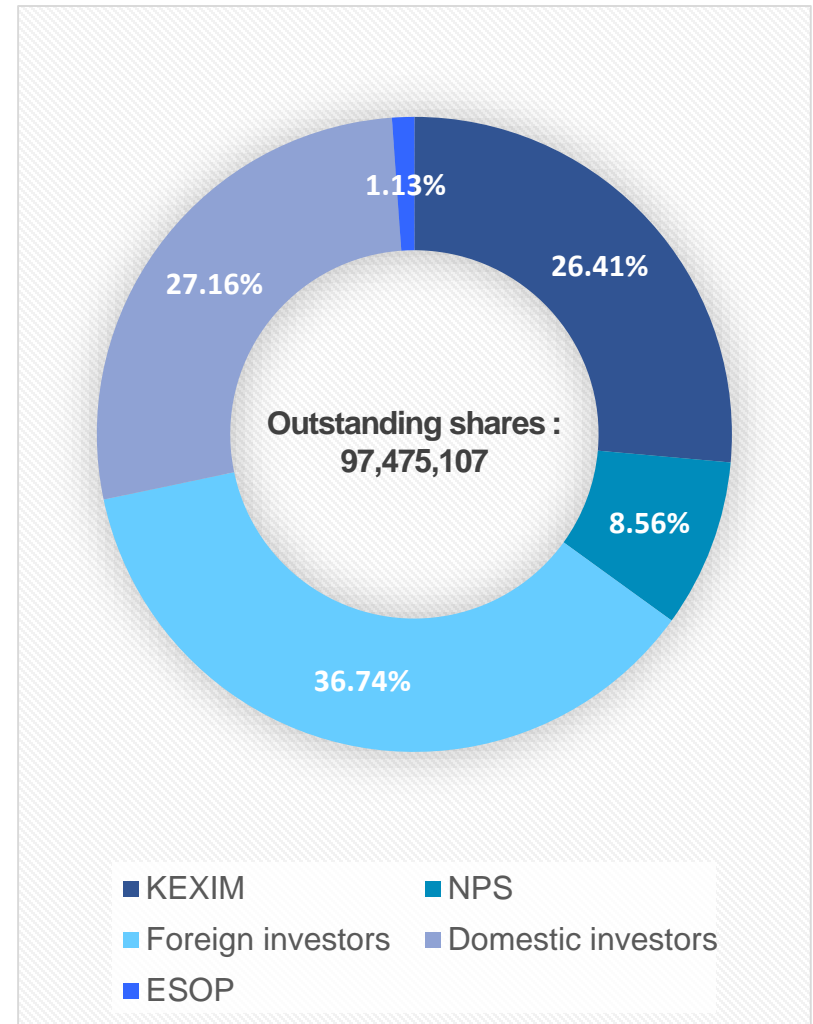
## ■ Company

<b>Name</b>	Korea Aerospace Industries, Ltd.
<b>CEO</b>	Kang, Goo-young
<b>Established</b>	Oct 1, 1999
<b>Listed</b>	Jun 30, 2011(KRX)
<b>Location</b>	HQs: Sacheon, Gyeongnam Office: Seoul Sites: Sancheong/Jongpo/Goseong, Gyeongnam Overseas: Offices & Subsidiaries in Europe, North America, South East Asia
<b>Employee</b>	5,248

## ■ Major products

Category	Products
Fixed-wing	T-50 platforms i.e. T-50, FA-50, KF-21 platforms, KT-1 platforms, Simulators, etc.
Rotary-wing	KUH/LAH platforms, Other military products
Aerostructure	Aerostructures for Boeing, Airbus, etc.
Others	Satellite, UAV, Export, etc.

## ■ Shareholders



# YR2025 1Q Performance



(Unit: KRW Billion)

Category		YR25 Target	YR25 1Q Performance	YR24 1Q Performance	Backlog /Cumulative Revenue
O R D E R S	Domestic Business	3,574.8	125.6	25.8	8,917.2
	Export of Finished Aircraft	3,562.1	102.1	6.4	5,222.9
	Aerostructure	1,322.1	11.3	181.9	10,116.8
	Total	8,459.0	239.0	214.1	24,256.9
R E V E N U E	Domestic Business	1,719.7	322.1	438.6	322.1
	Export of Finished Aircraft	1,378.7	171.1	90.6	171.1
	Aerostructure	988.6	199.6	205.0	199.6
	Consolidated	-	6.5	5.7	6.5
Total		4,087.0	699.3	739.9	699.3

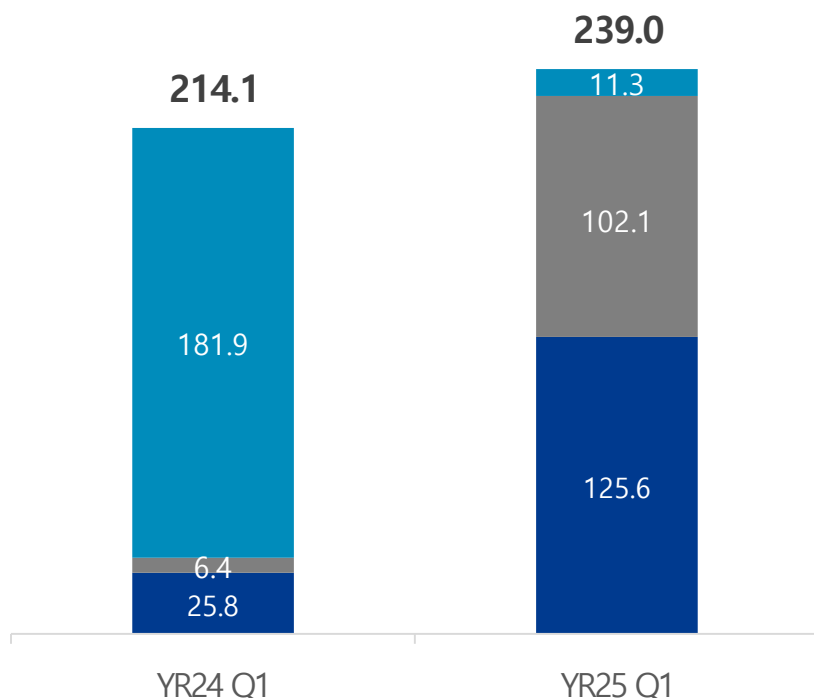
# 2025 1Q Business Performance | Orders Breakdown



- New orders: 239.0bn (Backlog 24.3tn: Domestic 8.9tn, Export 5.2tn, Aerostructure 10.1tn)

## Orders trend per business division

■ Domestic ■ Export ■ Aerostructure (Unit: KRW Billion)



## Summary of new orders

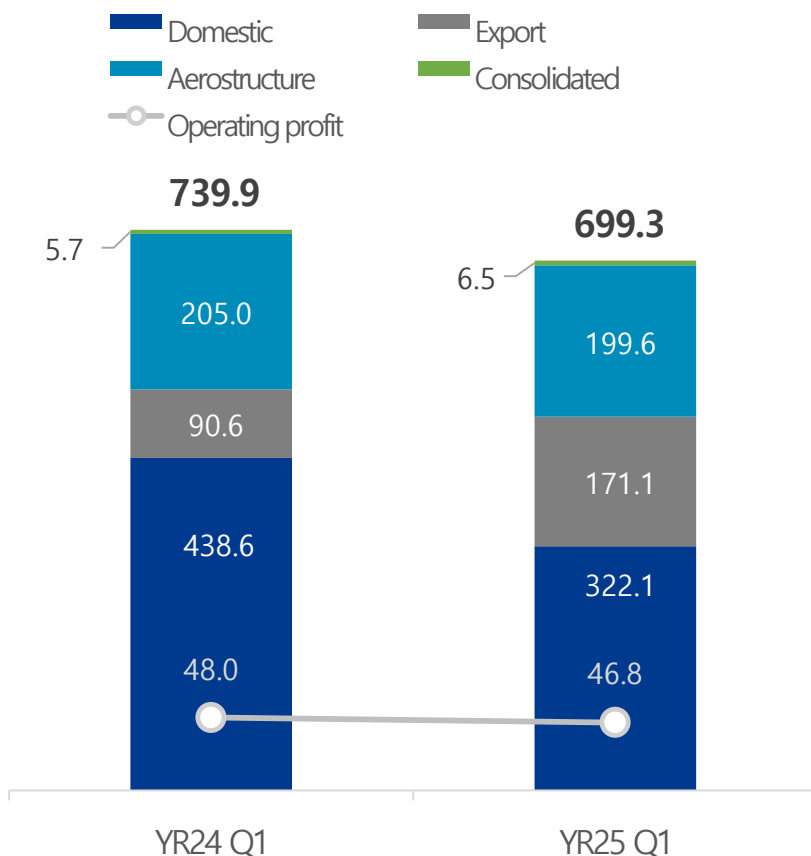
Domestic	<b>125.6bn</b> LAH PBL, KT/A-1 amendment, etc.
Export	<b>102.1bn</b> KT-1B service life extension, Spare parts, etc.
Aero-structure	<b>11.3bn</b> P-8 tail section extension, etc.

# 2025 1Q Business Performance | Revenue Breakdown

- Revenue 699.3bn, Operating profit 46.8bn

## Revenue trend per business division

(Unit: KRW Billion)



## Summary of revenue

Domestic	<b>322.1bn</b> KF-21 system development, LAH Initial Production, MAH, MCH, Baekdu system upgrade, T-50/KUH PBL, SAR/EO satellite, etc.
Export	<b>171.1bn</b> FA-50 Poland(GF/PL), FA-50 Malaysia, Iraq CLS, Iraq airfield reconstruction, etc.
Aero-structure	<b>199.6bn</b> Airbus, Boeing, etc.

# Income Statement (Consolidated)



(Unit: Billion KRW)

Category	1Q 2025	1Q 2024	YoY Change	YoY Change(%)
<b>Revenue</b>	<b>699.3</b>	<b>739.9</b>	<b>-40.6</b>	<b>-5.5%</b>
Gross Profit	120.3	97.7	22.6	+23.1%
SG&A	73.5	49.7	23.8	+47.9%
<b>Operating Profit</b>	<b>46.8</b>	<b>48.0</b>	<b>-1.2</b>	<b>-2.5%</b>
(%)	(6.69%)	(6.49%)	-	(0.20%pt↑)
<b>Income before Tax</b>	<b>35.7</b>	<b>45.4</b>	<b>-9.7</b>	<b>-21.4%</b>
Corporate Tax	6.5	10.2	-3.7	-36.3%
<b>Net Income</b>	<b>29.2</b>	<b>35.2</b>	<b>-6.0</b>	<b>-17.0%</b>
(%)	(4.18%)	(4.76%)	-	(0.58%pt↓)



# Financial Position (Consolidated)



(Unit: Billion KRW)

Category	Mar. 2025	Dec. 2024	Change	Change(%)
<b>Total Assets</b>	<b>8,733.3</b>	<b>8,025.5</b>	<b>707.8</b>	<b>+8.8%</b>
Liabilities	7,025.7	6,298.4	727.3	+11.5%
Equities	1,707.6	1,727.2	-19.6	-1.1%
Debt to Equity Ratio	411%	365%	-	46%pt↑
<b>Debts</b>	<b>1,215.2</b>	<b>1,035.7</b>	<b>179.5</b>	<b>+17.3%</b>
Cash and cash equivalents	438.0	114.7	323.3	+281.9%
Net Debts	777.2	921.0	-143.8	-15.6%

Category	Mar. 2025	Mar. 2024	YoY Change	YoY Change(%)
<b>Investments</b>	<b>85.7</b>	<b>36.8</b>	<b>48.9</b>	<b>+132.9%</b>
Facilities	51.4	19.8	31.6	+159.6%
R&D	28.3	17.0	11.3	+66.5%
Capital	6.0	-	6.0	-
<b>Employees</b>	<b>5,248</b>	<b>5,063</b>	<b>18.5</b>	<b>+3.7%</b>



# ESG & Shareholder Return



## ▪ ESG Progress(1Q)

- Received a commendation for ethical management compliance from ACRC (2/25)
- Participated in Drone Show Korea and presented KAI's environmental ESG initiatives. (2/26~28)
- Participated in the 2025 Win-Win Partnership program for Safety and Health for large and small companies. (3/27)

## ▪ ESG Ratings

Category	2024	2023	2022	2021	2020
Comprehensive	A	B+	C	A	A
Environment	A	B+	B	A	A
Social	A	A	A	A+	A+
Governance	B+	B+	D	B+	B+

※ Standards announced by KCGS

## ▪ Dividends payment

Category	2024	2023	2022	2021	2020
Par Value(Won)	5,000	5,000	5,000	5,000	5,000
Net Income(KRW Mil)	17,895	221,401	115,919	63,900	74,619
Earnings Per Share(Won)	1,765	2,298	1,215	656	766
Dividend Per Share(Won)	500	500	250	200	200
Dividend Yield(%)	0.6%	1.0%	0.5%	0.6%	0.8%
Payout Ratio(%)	28%	22%	21%	31%	26%