

PI Advanced Materials Reports FY2025 Results

- Achieved strong profitability driven by diversified markets and high-value portfolio
- FPCB revenue returned to record levels; graphite sheet sales surged on the back of On-Device AI expansion
- Achieved a positive net cash position and full repayment of short-term debt, securing robust financial stability
- Penetrating new high-growth sectors (robotics, aerospace, semiconductor, and AI data centers) and scaling specialty materials for next-gen devices

<2026-02-06> **PI Advanced Materials Co., Ltd. (178920)**, the world's leading polyimide (PI) materials company and an affiliate of Arkema Group (ISIN: FR0010313833), today announced its full-year 2025 financial results, reporting revenue of KRW 263.4 billion, EBITDA of KRW 75.4 billion, operating profit of KRW 43.0 billion, and net income of KRW 30.4 billion.

Diversified downstream markets and a high-value product portfolio drove a 4.8% year-over-year increase in revenue. Profitability indicators showed solid improvement, with EBITDA margin, operating margin, and net margin each increasing by 1.8, 2.9, and 2.7 percentage points respectively, underscoring qualitative growth centered on profitability.

By application, FPCB (Flexible Printed Circuit Board) materials recorded KRW 120.8 billion in sales, up 4.9% YoY, reapproaching the company's all-time high of KRW 121.1 billion in 2021 by leveraging its dominance in the premium market. As On-Device AI adoption drove demand for advanced thermal management including high-performance grades, sales of graphite sheet film surged 15.9% YoY to KRW 84.8 billion. Despite an 8.2% YoY decrease to KRW 57.8 billion sales in Advanced Industrials due to stagnation in EV demand, the company secured new strategic customers in aerospace, specialty tapes (Europe/North America), and semiconductor processing (Asia), laying the foundation for mid-to-long-term growth.

Supported by robust cash generation, the company fully repaid its short-term debt during the year. Consequently, the debt-to-equity ratio dropped significantly from 57.4% to 32.7%, while the current ratio rose from 213.5% to 249.2%. Notably, the company reached a positive net cash position as of 2025 year-end, securing strong financial capacity to explore strategic investments in new business opportunities to accelerate future growth.



Heejoon Ham, the Chief Financial & Strategy Officer at PI Advanced Materials commented: “In 2026, the shift to high-end devices will accelerate due to the spread of On-Device AI and competition in new form factors. As adoption of PI content per unit (Q) and premium demand (P) including high-performance, low-dielectric, and flexible materials expands, we anticipate continued improvement in the quality of our earnings.”

He added, “This year, we aim to anchor our first-mover advantage in the next-gen specialty product market. We are fast-tracking entry into new high growth markets, including robotics, aerospace, semiconductor processing, and AI data centers, while prioritizing optimal capital allocation to achieve balanced growth and profitability.”

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