

PI Advanced Materials Reports Q1 2026 Results

- Achieved KRW 64.1 billion in revenue and KRW 14.0 billion in operating profit, with strengthened performance across all metrics on a QoQ basis
- Full early repayment of short-term borrowings reinforced financial stability and reduced interest costs
- Momentum expected to continue through high-value product mix optimization and resilient demand for FPCB and graphite sheet films

<2026-04-29> PI Advanced Materials Co., Ltd. (178920), the global leader in polyimide (PI) materials and an affiliate of Arkema Group (ISIN: FR0010313833), today announced financial results for the first quarter of 2026. The company reported revenue of KRW 64.1 billion, EBITDA of KRW 22.7 billion, operating profit of KRW 14.0 billion, and net income of KRW 10.6 billion.

Driven by an enhanced high-value product portfolio, revenue increased by 9.6% quarter-over-quarter and profitability also improved significantly, with EBITDA, operating margin, and net margin rising by 9.5, 10.6, and 9.0 percentage points, respectively.

By application, FPCB (Flexible Printed Circuit Board) revenue rose 7.3% QoQ to KRW 33.1 billion, supported by steady demand for legacy products and contributions from new product launches, continuing its growth trend both year-over-year and quarter-over-quarter. Graphite sheet film revenue rose 5.4% QoQ to KRW 16.9 billion, driven by the ramp-up of high-performance graphite sheet films and supported by long-term supply agreements that ensured a stable sales base. Revenue from the Advanced Industrials segment remained broadly in line with the same period last year, while rising 21.6% QoQ to KRW 14.1 billion, reflecting solid demand in semiconductor process applications.

The company achieved meaningful progress in financial stability. Following the early repayment of short-term borrowings, interest expenses declined, driving the debt ratio down significantly from 52% to 33% year-over-year. Meanwhile, the current ratio improved from 227% to 231%, further reinforcing overall financial soundness. The company plans to review additional debt repayments to maintain a stable and disciplined financial structure.

Heejoon Ham, the Chief Financial & Strategy Officer at PI Advanced Materials commented, “We expect continued growth despite prevailing macroeconomic headwinds, including memory supply chain volatility and geopolitical risks. We anticipate sustained performance gains driven by robust demand for FPCB and graphite sheet films and continued high-value product mix optimization.”

He added, “We remain focused on mitigating cost pressures through strategic raw material sourcing and disciplined inventory management. By reinforcing our market leadership in next-generation



materials, including low-dielectric (Low-Dk), thermal, and flexible solutions, and commercializing non-film product lines, we are well-positioned to secure long-term growth drivers and reinforce our margin resilience.”

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