

Estimated Income Statement

5-Year Financial Projection | FY 2026 – 2030

Unit: USD thousand | % (1 USD = KRW 1,400)

2026 Net Income

\$7,520K

Margin 9.4%

2030 Net Income

\$548,601K

Margin 27.9%

Revenue CAGR

~124%

2026 → 2030

FY
2026
—
2030

Estimated Income Statement

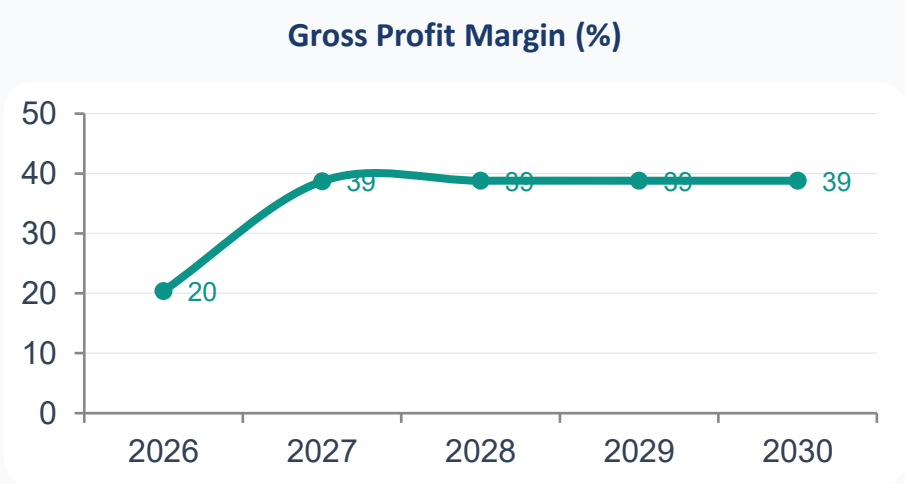
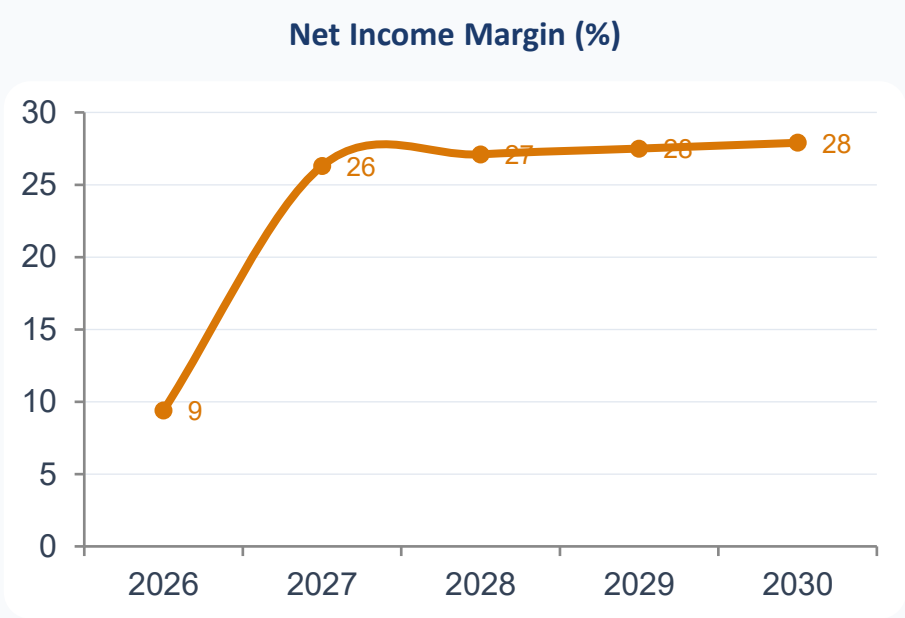
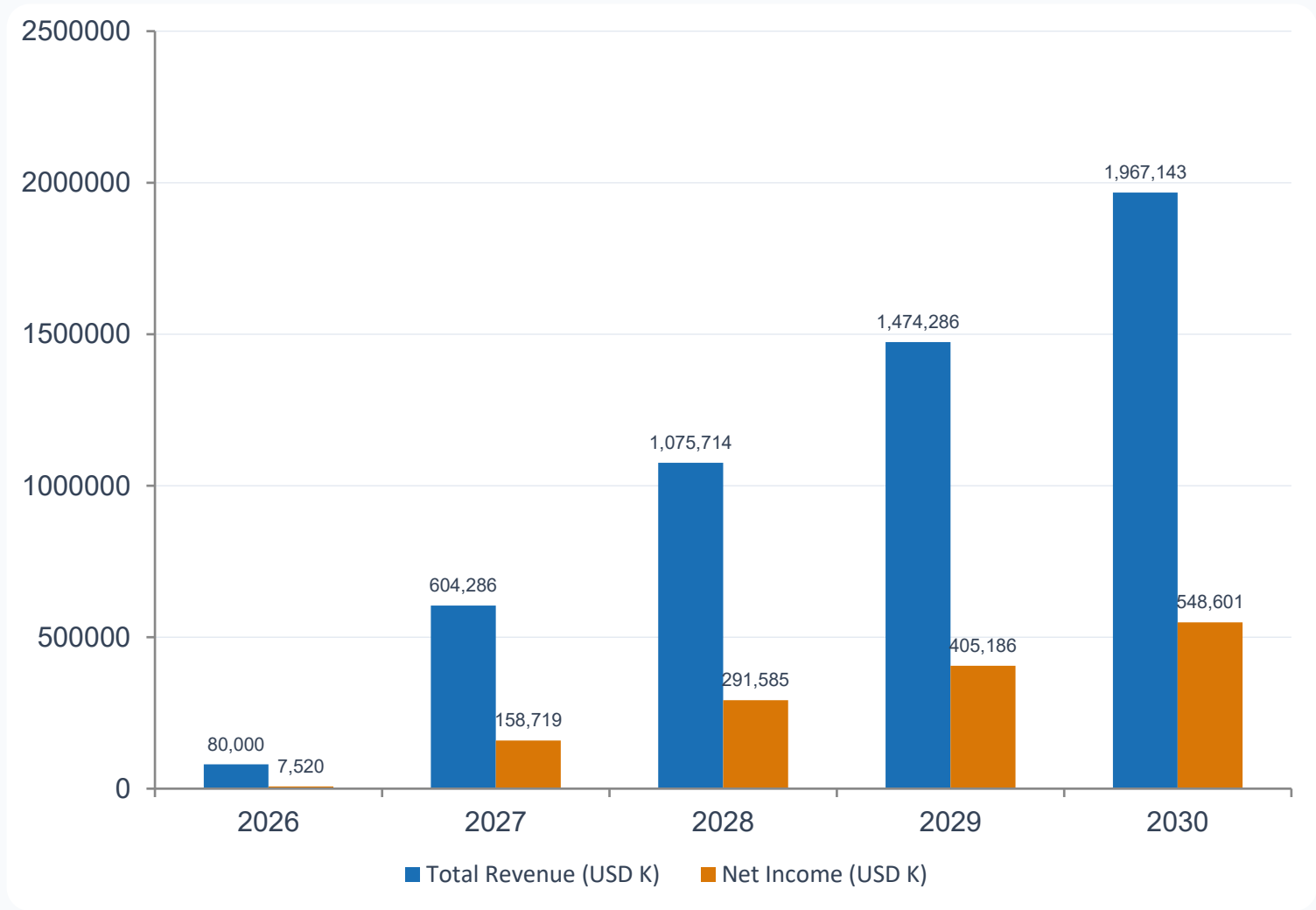
Unit: USD thousand, % (1 USD = KRW 1,400)

		2026		2027		2028		2029		2030	
NO.	Category / Fiscal Year	Amount	Share	Amount	Share	Amount	Share	Amount	Share	Amount	Share
1	Total Revenue	\$80,000	100.0%	\$604,286	100.0%	\$1,075,714	100.0%	\$1,474,286	100.0%	\$1,967,143	100.0%
2	Cost of Sales	\$63,714	79.6%	\$370,180	61.3%	\$658,694	61.2%	\$902,620	61.2%	\$1,204,249	61.2%
	Parts Cost	\$62,143	77.7%	\$362,571	60.0%	\$645,429	60.0%	\$884,571	60.0%	\$1,180,286	60.0%
	Manufacturing Overhead	\$1,429	1.8%	\$7,251	1.2%	\$12,909	1.2%	\$17,691	1.2%	\$23,606	1.2%
	Depreciation (M&E)	\$143	0.2%	\$357	0.1%	\$357	0.0%	\$357	0.0%	\$357	0.0%
3	Gross Profit	\$16,286	20.4%	\$234,106	38.7%	\$417,020	38.8%	\$571,666	38.8%	\$762,894	38.8%
4	Operating Expenses (SG&A)	\$6,645	8.3%	\$30,619	5.1%	\$43,193	4.0%	\$52,196	3.5%	\$59,559	3.0%
	Salaries and Wages	\$1,364	1.7%	\$1,748	0.3%	\$2,828	0.3%	\$4,065	0.3%	\$5,296	0.3%
	Office Expenses	\$71	0.1%	\$175	0.0%	\$283	0.0%	\$406	0.0%	\$529	0.0%
	Insurance Expenses	\$355	0.4%	\$454	0.1%	\$735	0.1%	\$1,057	0.1%	\$1,377	0.1%
	Retirement Provision	\$273	0.3%	\$349	0.1%	\$566	0.1%	—	0.1%	\$1,059	0.1%
	R&D	\$4,000	5.0%	\$24,171	4.0%	\$32,271	3.0%	\$36,857	2.5%	\$39,343	2.0%
	Employee Benefits	\$546	0.7%	\$699	0.1%	\$1,131	0.1%	\$1,626	0.1%	\$2,119	0.1%
	Contingency Reserve	\$36	0.0%	\$3,021	0.5%	\$5,379	0.5%	\$7,371	0.5%	\$9,836	0.5%
5	Operating Income	\$9,641	12.1%	\$203,486	33.7%	\$373,827	34.8%	\$519,470	35.2%	\$703,335	35.8%
6	Non-Operating Income	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
7	Ordinary Income	\$9,641	12.1%	\$203,486	33.7%	\$373,827	34.8%	\$519,470	35.2%	\$703,335	35.8%
8	Corporate Income Tax	\$2,121	2.7%	\$44,767	7.4%	\$82,242	7.6%	\$114,284	7.8%	\$154,734	7.9%
9	Net Income	\$7,520	9.4%	\$158,719	26.3%	\$291,585	27.1%	\$405,186	27.5%	\$548,601	27.9%

Note: Amounts converted from KRW million at 1 USD = KRW 1,400. Retirement Provision for 2029 not specified in source data.

Revenue & Profit Growth

FY 2026 – 2030 | USD thousand



Key Financial Metrics by Year

Unit: USD thousand

2026	2027	2028	2029	2030
Total Revenue \$80,000 100.0%	Total Revenue \$604,286 100.0%	Total Revenue \$1,075,714 100.0%	Total Revenue \$1,474,286 100.0%	Total Revenue \$1,967,143 100.0%
Gross Profit \$16,286 20.4%	Gross Profit \$234,106 38.7%	Gross Profit \$417,020 38.8%	Gross Profit \$571,666 38.8%	Gross Profit \$762,894 38.8%
Operating Income \$9,641 12.1%	Operating Income \$203,486 33.7%	Operating Income \$373,827 34.8%	Operating Income \$519,470 35.2%	Operating Income \$703,335 35.8%
Net Income \$7,520 9.4%	Net Income \$158,719 26.3%	Net Income \$291,585 27.1%	Net Income \$405,186 27.5%	Net Income \$548,601 27.9%
Income Tax \$2,121 2.7%	Income Tax \$44,767 7.4%	Income Tax \$82,242 7.6%	Income Tax \$114,284 7.8%	Income Tax \$154,734 7.9%

Cost Structure & Expense Analysis

Share of Total Revenue

