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**LGEIL/CGC/2026-27/71**

Date: November 12, 2026

**National Stock Exchange of India Limited**
**Exchange Plaza, C-1, Block G**
**Bandra Kurla Complex,**
**Bandra (E), Mumbai – 400 051**

**NSE Symbol: LGEINDIA**

**BSE Limited**
**Phiroze Jeejeebhoy Towers**
**Dalal Street,**
**Mumbai – 400 001**

**Scrip Code: 544576**

**Sub: Transcript of Earnings Call in respect of Un-Audited Financial Results for the quarter and half year ended September 30, 2026**

Dear Sir/Madam,

This is in reference to the Company's intimation dated October 28, 2026 filed with the Stock Exchanges pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding the Earnings call held to discuss the Un-audited financial results of the Company for the quarter and half year ended September 30, 2026, which was scheduled on Friday, November 06, 2026.

Further to the audio recording already submitted to the Stock Exchanges, we hereby enclose the Transcript of the said Earnings Call.

The same is also available on the Company's website at: https://www.lg.com/in/investorrelations/quarterly-reports/

You are requested to take the same on record.

Thanking You,

Yours truly,
For **LG Electronics India Limited**

Anuj Goyal

Digitally signed by Anuj Goyal
DN: c=IN, st=Delhi, 2.5.4.20=cd884a46ddb4083faaa8aa529316f5b5fa750437 82a7029c66b232e76d747c0c, postalCode=110092, street=J EXT 110 LAXMI NAGAR GALI NO2 NEAR JAGAT RAM PARK Laxmi Nagar east Delhi, pseudonym=20250625144403137, title=5591, serialNumber=523087c1d87cd3a4becfec890071a399096c f9d22867419e0779cce79647 2add4, o=Personal, cn=Anuj Goyal
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**(Anuj Goyal)**
**Company Secretary and Compliance Officer**

*Encl: As above*

# "LG Electronics India Limited

# Q2 FY27 Earnings Conference Call"

## November 06, 2026

**MANAGEMENT:** **MR. HONG JU JEON –MANAGING DIRECTOR– LG ELECTRONICS INDIA LIMITED**
**MR. DONGMYUNG SEO – WHOLE TIME DIRECTOR & CHIEF FINANCIAL OFFICER – LG ELECTRONICS INDIA LIMITED**
**MR. SANJAY CHITKARA – CO-CHIEF SALES & MARKETING OFFICER – LG ELECTRONICS INDIA LIMITED**
**MR. ATUL KHANNA – CHIEF ACCOUNTING OFFICER – LG ELECTRONICS INDIA LIMITED**
**MR. GAGANJEET SINGH – CHIEF MANUFACTURING OFFICER – LG ELECTRONICS INDIA LIMITED**
**MR. GURPINDERJEET SINGH – HEAD, FINANCIAL PLANNING – LG ELECTRONICS INDIA LIMITED**
**MR. SOONJOO SEO – INVESTOR RELATIONS OFFICER – LG ELECTRONICS INDIA LIMITED**
**MR. JUNG WON BYUN – EXPORT HEAD – LG ELECTRONICS INDIA LIMITED**
**MR. ADITYA BHASIN – HEAD, INVESTOR RELATIONS – LG ELECTRONICS INDIA LIMITED**

**MODERATOR:** **MR. TANAY SHAH – DAM CAPITAL**

**Moderator:** Ladies and gentlemen, good day and welcome to the LG Electronics India Q2 FY27 Earnings Conference Call. As a reminder, all participant lines will be in the listen-only mode, and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing star, then zero on your touchtone phone. Please note that this conference is being recorded.

I now hand the conference over to Mr. Tanay Shah from DAM Capital. Thank you, and over to you, Mr. Shah.

**Tanay Shah:** Thank you so much. On behalf of DAM Capital, I would like to welcome you all to the Q2 FY27 Earnings Conference Call of LG Electronics India Limited. I would like to inform you that the call is being recorded, and the audio call and transcript will be available on the company website. I would like to thank the LG Electronics management for giving us the opportunity to host the call

And now would like to hand over the call to Mr. Aditya Bhasin, Head Investor Relations of LG Electronics India. Thank you, and over to you, sir.

**Aditya Bhasin:** Thank you, Tanay. A very good evening to everyone. I would like to welcome you to the Q2 FY27 earnings conference call of LG Electronics India Limited. Hope you have gone through our earnings presentation uploaded on our website and stock exchange. I also want to remind you of the safe harbor. We may be making some forward-looking statements that have to be understood in conjunction with the uncertainties and the risks that company faces.

We have our senior management here today with us, being represented by Mr. Hong Ju Jeon, Managing Director , Mr. Dongmyung Seo, Whole Time Director & Chief Financial Officer, Mr. Sanjay Chitkara, Co-Chief Sales and Marketing Officer, Mr. Atul Khanna, Chief Accounting Officer, Mr. Gaganjeet Singh, Chief Manufacturing Officer, Mr. Gurpinderjeet Singh, Head Financial Planning, Mr. Soonjoo Seo, Investor Relations Officer, and Mr. Jung Won Byun , our Export Head.

Without further delay, I would like to invite our respected MD Sir, Mr. Hong Ju Jeon, to share his opening remarks and take us through the LG Electronics India's performance and strategic highlights for the quarter and the full year. Thank you, and over to you, sir.

**Hong Ju Jeon:** Good evening, everyone. Today is a very special moment for LG Electronics India, as we celebrate one year since our successful listing. First of all, I would like to sincerely thank all of our shareholders for your continued trust and support. The past year has been challenging for the entire industry.

Despite these challenges, we continued to deliver strong results. In the first half of the year, we achieved double-digit growth and double-digit profitability. We also maintained our market leadership and delivered meaningful value to our shareholders.

For almost 30 years, LG Electronics India has led the Indian consumer electronics and home appliance market as a global company operating in India. Today, however, we are no longer just a global company operating in India.

We are deeply rooted company in India that understands Indian consumers and brings value to their lives. Over the past year, we have grown together with India, guided by three key visions: Make for India, Make in India, and Make India Global. Today, I would like to share our progress with you. First, Make for India.

Our greatest strength is our ability to understand the needs and lifestyles of Indian customers and offer products that best meet their needs. In India, home appliance ownership is still relatively low, while the middle class continues to grow. As a result, more first-time customers are entering the market.

At the same time, demand for premium products continues to increase. To meet these needs, LG continues to lead the premium market. We have also launched the LG Essential Series, designed for the needs and living conditions of Indian customers. Through this series, we are reaching a wider group of customers.

For example, we offer fully automatic washing machines that work well even with low water pressure. We also offer double-door refrigerators that automatically adjust their cooling temperature to changes in outside temperature. By providing these essential features, we are getting closer to customers who are buying their first home appliances.

Second, Make in India. Construction of our third manufacturing plant in Sri City is progressing very well. In fact, preparations are moving at record speed, impressing even the state government. We plan to start compressor production by the end of this year, followed by air conditioner production.

Going forward, we will work closely with the LG Electronics global headquarters to bring our combined strengths and capabilities to India. From product planning and development to manufacturing, we will provide one solution in India. Through this approach, we will continue to lead Make in India.

Finally, Make India Global. Our exports are no longer limited to neighboring countries. We are expanding our exports to major markets around the world. We understand that India has vision to become more than just a market that buy products from the  world. India aims to become a global manufacturing hub that makes products for the world.

LG Electronics India will do its best to support this vision by working closely with the Indian government. Based on these three visions, Make for India, Make in India, Make India Global, we will continue to achieve sustainable long-term growth. Now, I'd like to share a few more key strategies for our future growth.

First, our entry into the Vehicle Solutions business. Today, I am very proud to announce that we are entering the Vehicle Solutions business in India. Vehicle Solutions is one of LG Electronics' key global B2B business, covering automotive infotainment and telematics products.

We will bring these products to India and plan to manufacture and supply them for our new third plant in Sri City. This is an important milestone in our journey beyond the consumer electronics and home appliances. It will also strengthen our position in the fast-growing B2B market.

We expect this business to become another growth engine for LG Electronics India. It will help us expand our business portfolio and create long-term value for our shareholders. For almost 30 years, LG has been part of everyday life in Indian homes. Now, we want LG to be part of everyday life on Indian roads as well. Second, expansion into new product segments.

We plan to introduce new products, including Chest Freezers and built-in kitchen solutions. This will give our customers more choices. We are also actively exploring opportunities in new areas where we don't currently operate. Through these efforts, we will find new growth opportunities and further strengthen our future business portfolio.

Third, our export performance and future plans. This year, we have expanded our export market from 50 to 68 countries. We also expect significant growth in export revenue. In line with the Indian government's policies, we plan to further expand our exports.

This will help us strengthen our competitiveness in the domestic market and improve profitability. It will also support our business operations in several ways, including helping us manage foreign exchange risks.

Finally, growing together with our employees in India. LG Electronics India has received the Great Place To Work Award for the third time in a row. This is very meaningful achievement for us. It shows that we are not only creating value for our external customers, but also providing workplace where our employees can grow.

It also reflects the mutual trust we have built with our employees. Going forward, we will continue to build a healthy corporate culture and a stable, strong company. We are building LG Electronics India not only for the India of today, but also for the India of tomorrow.

With our talented people, future technologies, and strong commitment to the Indian market, I firmly believe that LG's best days are still ahead of us. We will continue to build strong company and deliver the greatest value to our customers and the shareholders. Thank you very much.

**Atul Khanna:** Thank you, sir, for sharing your strategic message. Namaste and very good evening once again to everyone joining us today. I am Atul Khanna, and I will take you through our financial performance for the quarter, a quarter that reflects consistent execution, disciplined cost management, sustainable margin growth, and continued strength of our business fundamentals.

I am pleased to share that Q2 FY27, marks our second consecutive quarter of strong double-digit growth, and in fact, our highest growth quarter since our listing last year. A clear and encouraging sign of sustained momentum across our business.

Revenue from operations came in at a robust INR73.8 billion, growing a healthy 19.5% year-on-year, with every key category growing in high teen double digits. Our profitability kept pace with this growth, with EBITDA rising sharply by 28% to INR7.01 billion and margin expanding meaningfully by 63 basis points to 9.5%. Profit after tax grew an impressive 25.7% to INR4.89 billion, reflecting the quality of our earnings.

Looking at the first half of the year, revenue from operations grew 17.5% to INR146.13 billion. EBITDA grew a strong 27.9% to INR16.16 billion, with margin improving 11.1%, and PAT rose to 26.5%, which is INR11.42 billion, giving us a solid and confident platform as we head into the festive season.

I wanted to highlight that this margin expansion came through even as we navigated a challenging external environment marked by elevated commodity prices, forex fluctuation headwinds, and go-to-market investments made during the quarter to ensure channel readiness ahead of the festive season.

Strong operating leverage from healthy volume growth, combined with a richer premium mix across both our segments, offset these pressures , highlighting the strength and flexibility of our cost structure. Moving to our balance sheet, our cash and bank balance stood at a healthy INR50.51 billion as of September 2026, compared to INR57.07 billion at the start of the quarter.

This reflects a well-planned buildup in our working capital of INR6.56 billion, as we invested proactively in channel stocking ahead of the festive and wedding season. We view this as a thoughtful and efficient use of capital, one that positions us well for a strong sell-through in the quarter ahead.

On capital expenditure, we invested a meaningful INR8.7 billion during the quarter towards tangible assets, compared to INR2.3 billion in Q2FY'26, as work on our ambitious state-of-the-art manufacturing facility at Sri City, Andhra Pradesh, is continues to progress steadily and in line with our internal targets.

Backed by a committed investment of INR50 billion over the next few years, Sri City will become our third and most advanced manufacturing base, which will double our existing production capacities and serve as a dedicated hub for both domestic and export market.

We remain firmly on track to commence compressor manufacturing at the facility in the third quarter of this fiscal year, a milestone that will strengthen our cost competitiveness, deepen our localization levels, and support the next phase of our growth, both domestically and in global markets.

With that, I will hand over to Mr. Aditya Bhasin, our investor relations head, to walk you through our segment performance and outlook in greater detail. Over to you, Aditya.

**Aditya Bhasin:** Thank you, Atul- ji. Namaste, and a very good evening once again to everyone. Let me take you through our segment performance and outlook for the quarter ahead. Starting with Home Appliance and Air Solution, in Q2 FY27, we registered our highest quarterly growth since listing, with revenue of INR47.72 billion, up by a strong 20.9% year-on-year.

I want to spend a moment on what's really driving this rather than just the headline number. All our key categories, washing machines, refrigerators, and room air conditioners, grew in double digits, while dishwashers delivered a genuine breakout quarter.

Along with that, growth came from both volume and value, with our premium and our Essential range moving together is the clearest sign of the strength of our two-track strategy. On margins, we did something a bit different this year.

Rather than raising the prices across the board, we went category by category, absorbing the rise in copper, aluminum, and plastic costs in more targeted way. We also moved early, ahead of the rest of the industry, and we were careful to protect our mass segment while letting our premium range carry more of that burden.

That discipline, combined with strong operating leverage from volume growth across the categories, is exactly why segment EBIT grew a healthy 28.4% to INR4.16 billion, with margin improving to 8.7% from 8.2%, even in a cost environment that was challenging for the entire industry.

I also want to call out our LG Essential range specifically. It started as an affordability play, but it's become a real contributor to profit in its own right, and it's bringing in the first-time LG buyers who we expect will trade up into a premium range over time.

Add to that our newly launched premium French Door Refrigerators and Chest Freezers. Together, they've widened our reach and strengthened our leadership across key categories. Underneath all of this is something simple. We have built strong India-focused R&D over the years, and that let us move quickly on what Indian consumers actually want.

The LG Essential range is a good example, conceived and designed specifically for this market, and it is now paying back handsomely in both volumes and profitability. This segment is also where our export story is becoming most visible.

The Essential range is now traveling well beyond our borders, and our large-size refrigerators and washing machines have started reaching key global markets as well. Exports are steadily becoming a second demand lever for this segment, alongside our domestic growth.

Looking at the third quarter, as we head into the festive quarter, we go in with a lean, healthy channel inventory and strong partner confidence built on our track record of price stability.

Premium categories such as French Door and side-by-side refrigerators, 8 kg plus washing machines, and dishwashers are expected to sustain their momentum, while upcoming compressor facility at Sri City plant will power the next phase of growth for this segment.

Turning to home entertainment, revenue grew a solid 17.2% year-on-year to INR26.08 billion on a high base, our third consecutive quarter of double-digit growth. The real story here is a shift in what Indian households want in their living rooms. Indian consumers are moving towards larger screens, and we don't think this is a one-season spike. It looks like a structural change, and we believe we are still early in that curve.

Our offline value market share climbing to an all-time high tells us we are capturing our fair share of this upgraded cycle. On margins, we were managing a genuine balancing act this quarter. Elevated memory chip and currency pressures on one side, the need to invest in the go-to-market activity to win shelf space ahead of the festive season on the other.

Segment EBIT still grew a healthy 19.9% to INR3.37 billion, with a margin improving to 12.9% from 12.6%, helped by strong volume growth that gave us real operating leverage on top of a richer mix of larger screen size doing the uplifting on margin, rather than relying on the price increase alone. I also want to flag our B2B Information Display business specifically.

It has moved to a second profit engine sitting alongside television, which carries a steadier margin profile and gives the segment a cushion that is not always visible from the outside. With our television market share at a record high, the addition of Mini LED models this quarter is a deliberate move to capture consumers who want premium picture quality without stepping all the way up to the OLED, widening our funnel rather than cannibalizing it.

Heading into the festive quarter, our go-to-market investments position us well for strong channel readiness, and we expect our B2B business to sustain its improved profitability through the season.

Looking ahead to Q3, the festive and the wedding season should be the single biggest driver for this category, as consumers keep trading up to larger, more advanced screens, and we expect that to support the healthy value growth across the industry, and not just for us. On the B2B side, our order pipeline for Information Display remains healthy, and we expect institutional demand to stay steady throughout the quarter.

Taken together, we go into the festive season with a portfolio, Mini LED, QNED, and OLED, that is built to capture demand at every price point a consumer wants to trade up to. Stepping back from the segment performance, I want to leave you with a bigger picture. Our Make for India, Make in India, and Make India Global vision continues to come together in a way that feels increasingly real and not just aspirational.

We have now entered more than 20 new export countries since our listing, and our Sri City plant remains firmly on track to commence compressor manufacturing in the third quarter, a milestone

that strengthens our localization and gives us more firepower for both domestic and export demand.

Our entry into Vehicle Solutions is a good example of where this vision is heading next. It is genuinely new growth avenues for us, well outside our traditional categories, and it reflects the confidence we have in India's manufacturing ecosystem.

We see this as the first of several such moves as we build out Sri City into a true multi-category hub. Backed by a strong first half, though our guidance for full year FY27 was in mid-teens revenue growth and early double-digit EBITDA margin remains same.

However, our endeavor is to perform better than the stated guidance and industry. We go into the second half with real confidence, built on broad-based growth across both our segments, as a fast-scaling export business and a festive season that is shaping up well on the ground.

With that, I conclude our prepared remarks, and we will now open floor for the questions.

**Moderator:** Thank you very much, sir. We will now begin the question-and-answer session. We will take the first question from the line of Natasha Jain from Phillip Capital. Please go ahead.

**Natasha Jain:** Thank you for the opportunity. My first question is, how is demand trending across your key categories, your AC, ref, washing machine, and TV, as you enter second half of FY27? And within each category, what are the sub-segments or formats driving growth, and how has the festive season shaped up so far? Also, given that quarter three is typically an off-season for RAC, are you seeing any change in the seasonality pattern this year?

**Aditya Bhasin:** This question will be translated into the Korean language first. This question will be addressed by our Co-CSMO, Mr. Sanjay Chitkara.

**Sanjay Chitkara:** Thanks, Natasha, for this question. In fact, these questions, there are so many questions. The demand picture of all of our categories heading towards Q3 and Q4 is actually quite encouraging. We have just come out from Q2, where our every single product category has delivered a double-digit revenue growth.

And our appliances category registered highest ever growth since our listing. So what we are seeing now is the momentum has continued into the other ongoing quarters, and that gives us a lot of confidence.

Now talking about each individual categories, regarding television, the festival season is playing out very well for television. Our newly introduced QNED range is helping to grow 55 inch and above segment, and which is now contributing more than half of our TV revenue.

Interestingly, the mass segment, which is 32 inch, is also seeing pickup, and that tells us that consumer across all income level are participating in this festive cycle, which is very healthy sign for the industry. On washing machines, we have seen the highest growth in last eight

quarters, mainly led by fully automatic washing machines, because the upgrade cycle of semi-automatic to the fully automatic cycle, to the machines is helping us very fast.

Our fully automatic portion has now crossed 60% of our overall washing machine sales. Regarding refrigerator, premium multi-door format, that is side-by-side refrigerator and a French Door Refrigerator, are growing more than 50%. And single-door refrigerator has been also, the growth is double digit. So this is indicating a strong recovery from the mass market as well. It also demonstrate that LG is a formidable player across all price point.

Lastly, the RAC, which is perhaps the most interesting phenomenon we are seeing this year, because our Q2 sale is better than Q1, despite of its being off-season. It is mainly driven by elevated temperature across many part of India.

For LG, Q4 is our biggest RAC sales period, where we do roughly 55% of our yearly sale, and we believe that the current momentum will continue for Q4 also. To meet this demand, our Sri City plant is getting ready to deliver the new range of AI air conditioners with in-house compressor. We believe that the coming two quarters will be better than H1 of this year. Thank you very much.

**Natasha Jain:** Understood. Sir, my second question is, I would like to ask about the new Vehicle Solutions business. This is a new area since LG Electronics India has primarily been a consumer electronics company. So could you explain why you decided to enter this business in India and what strength LG categorically brings, and how do you plan to build and grow this, and how does it fit into your long-term strategy?

**Aditya Bhasin:** This question first will be translated into the Korean language. This question will be addressed by our respected CFO, Mr. Dongmyung Seo.

**Dongmyung Seo:** Thank you for the question. Let me start with why we are entering this business. India is one of the largest and fastest-growing automotive markets in the world. Vehicles in India are also evolving, becoming more connected, digital, and intelligent. This is creating significant opportunities in automotive electronics, and LG Electronics India wants to be part of this growth story.

For LG Electronics India, this also marks an important step in our business diversification journey. We have built a strong consumer durables business over the past 30 years, but as we look to our next phase of growth, expanding into the B2B business is a strategic priority. The VS business represents one of the most attractive B2B opportunities for us and fits naturally with our broader vision of becoming a more diversified company.

LG has built a strong Vehicle Solutions business globally and works with many of the world's leading automakers. We are a global leader in telematics, a key technology that connects vehicles to the digital world. Bringing these capabilities to India is therefore a natural next step for us.

In line with the Make in India initiative, we will manufacture locally at our Sri City plant. Local manufacturing will strengthen our competitiveness and help us better meet the needs of automakers in India. This will provide a solid platform for the long-term growth of our Vehicle Solutions business in India.

Our plan is to grow the VS business in phases. We will start with telematics and gradually expand into other Vehicle Solutions for the Indian market. With the support of LG's global technology, engineering, and quality capabilities, we are confident we can build a strong foundation.

Our Home Appliance business will remain a core growth engine, while the VS business will provide an additional growth pillar, helping LG Electronics India become a stronger company over the long term. We will share more details as the business progresses. Thank you. Next question, please.

**Moderator:** Thank you. We will take the next question from the line of Umang Mehta from Kotak Securities. Please go ahead.

**Umang Mehta:** Hi. Thank you for the opportunity. My first question is that your EBITDA margins have held up well despite several headwinds. Can you explain the key drivers behind the same, and what gives you confidence that this margin trend can continue?

**Aditya Bhasin:** This question first will be translated into the Korean language. This question will be addressed by our respected CFO, Mr. Dongmyung Seo.

**Dongmyung Seo:** Thank you for the question. While we don't provide specific margin guidance, we remain confident in the long-term profitability of the business. That confidence is based not only on the traditional drivers of localization and premiumization, but also on the quality of our earnings. Our premiumization strategy continues to strengthen on the back of rising demand for high-value, technology-led products, which is further improving our product mix.

The quality of our revenue is also improving steadily through a more profitable channel mix and the growing contribution from B2B exports and service-related businesses such as AMCs. These businesses diversify our revenue and generate margins that are generally above the company average. As their share of our portfolio grows, they will further strengthen both profitability and earnings stability.

Importantly, our focus is not simply on expanding margins, but on building a structurally stronger business. Through benefits of scale, a higher-quality revenue mix, operational efficiencies, and continued portfolio diversification, we believe we are building a sustainable foundation for healthy long-term profitability. This gives us confidence that margins will keep strengthening as the business grows. Thank you. Next question, please.

**Umang Mehta:** Thank you. The second question is that in your Sri City plant, when exactly is the production expected to start for different phases, and what kind of cost benefits are you expecting once the business is fully up and running?

**Aditya Bhasin:** Question will be translated into the Korean language first. This question will be addressed by our CAO, Mr. Atul Khanna.

**Atul Khanna:** Thank you for this question. On timelines, I am pleased to confirm that we are well on track. Commercial production for compressor begins in quarter three of this financial year, and air conditioner manufacturing follows in quarter four, around January 2027. So by end of financial year 2027, both lines will be fully operational.

On cost benefits, we currently take some part of compressors from outside LG, and that comes with supply chain risk as well as forex fluctuation headwinds. Once we start producing locally in our plant, with the additional capacity of 2 million units, those costs reduce significantly, and saving flows directly into our margins.

It builds as volume ramp up, so it is a permanent and growing benefit, which will be enduring to the organization. I would also add that Sri City is not just a cost story. It supports our export ambitions as well.

As we scale our Essential Series range and premium products, having strong domestic manufacturing give us a real edge on cost and supply reliability. Overall, this is one of the most important investment we have made, and we are very confident that it will improve our margins and competitiveness going forward. Thank you.

**Umang Mehta:** Thank you, sir.

**Moderator:** Thank you. The next question is from the line of Vishal Goel from HSBC Securities and Capital Markets India Private Limited. Please go ahead.

**Vishal Goel:** Thanks for giving me the opportunity to ask questions. I have two questions. My first question is that you have mentioned exports, premiumization, and now the new business area as core drivers, within which you have announced this Vehicle Solutions business as well. Now looking ahead three years, how do you envision the overall transformation of LG Electronics India as a company? That is my first question.

**Aditya Bhasin:** This question will be translated into the Korean language. This question will be addressed by our IRO, Mr. Soonjoo Seo.

**Soonjoo Seo:** Thank you for the question. When I look at LG Electronics India today and where we expect the business to be, the first thing that comes to mind is the sheer scale of the change. We have a clear plan, investments have already been made, and execution is already underway. The transformation is taking shape across three key areas.

First, exports. India is our home market, but the world is our market. We are committed to becoming an export powerhouse. Our premium products are being exported to the world's leading markets, and the Essential Series is expanding into high-growth economies such as Africa and Southeast Asia.

Our new Sri City plant will give us the manufacturing scale needed to compete globally. LG Electronics India is uniquely positioned with a robust manufacturing and export platform that supports both domestic growth and global expansion.

Second, premiumization remains at the core of our domestic strategy. We lead in every premium category we operate in, and we continue to gain market share. Appliance penetration in India is still relatively low, and millions of consumers are buying their first refrigerator, first washing machine, or first air conditioner.

We have products for them as well, and as they upgrade over time, LG will be the brand that grows with them. Indian consumers' aspiration to raise their standard of living provides us with a very long growth runway, and we are well-positioned to capture opportunities at both ends.

Third, beyond our existing consumer durables business, we have a significant advantage in being able to draw on the global technology portfolio of LG's headquarters in Korea. Our VS business is a good example. LG is already a global leader in in-vehicle infotainment and EV components, and we now plan to bring these capabilities to India as a new line of business.

The combination of global technology and deep India market expertise is very powerful, and we intend to make the most of it. This is only the beginning, and we look forward to sharing more with you.

By FY30, LG Electronics India will be a fundamentally stronger company, and we look forward to sharing that journey with all of our investors. Thank you. Next question, please.

**Moderator:** Thank you. We will take the next question from the line of Achal Lohade from Nuvama. Please go ahead.

**Achal Lohade:** Yeah, thank you for the opportunity. So two questions. First, you have announced price increases across AC, washing machines, refrigerator, and kitchen appliances. How much of this is being driven by input cost pressure versus a strategic decision to protect margins? Do you see any risk of demand moderation as these hikes flow through to the consumer?

**Aditya Bhasin:** This question will also be translated into the Korean language. This question will be addressed by our Planning Head, Mr. Gurpinderjeet Singh.

**Gurpinderjeet Singh:** Thank you for this question. Let me explain how we think about pricing. In recent months, the cost of raw materials such as steel, aluminum, copper, and resin has increased. We have also faced some pressure from exchange rate movements. However, our first approach is not to pass these higher costs directly to consumers.

We first try to reduce the impact through better efficiency, higher localization, and negotiation with suppliers. When cost pressures continue for a long time and become significant, some price increase become necessary.

This year, we have already taken two rounds of price increase. These were selective increases, not same across all products. While making these decisions, we carefully considered three factors, mainly our brand position, customer affordability, and profitability.

Regarding demand, we have not seen any major slowdown after the price increase. In fact, our recent Q2 performance was strong with all our major product categories delivering double-digit growth driven by volume and value both.

Important point for us is that premiumization trend also supports demand. Many consumers are choosing higher-end products and are willing to pay more because they see good value and benefit in our products.

Going forward, we will continue to closely monitor raw material costs and market conditions. If further price adjustments are needed, we will take them carefully and responsibly without disrupting customer demand or affecting our competition position. Thank you.

**Aditya Bhasin:** I'll take your next question.

**Achal Lohade:** My next question is with respect to the exports. What was the LG Electronics India's export contribution in Q2? What levels do you expect to reach in FY27, and how much impact is the geopolitical situation having?

**Aditya Bhasin:** This question will be first translated into the Korean language. This question will be addressed by our Export Head, Mr. Jung Won Byun .

**Jung Won Byun:** Thank you for the question. Exports have been a very important part of our growth story this year, and we are quite pleased with the performance. We have expanded our presence from 50-68 countries, and our distribution network has grown from 112-151 partners. In particular, the Essential Series range has been entering new markets rapidly since its launch and is now available in 21 countries, with plans to expand to more.

Our export strategy rests on two pillars. The first is premiumization. Leveraging LG's brand positioning, we are bringing premium products to key global markets where consumers recognize higher value.

The second is the Essential Series range, designed specifically for consumers who want reliable quality at a reasonable price. We believe this two-track approach allows us to address a broad range of markets and consumer segments.

As for the geopolitical environment, uncertainties remain, and we are not immune to their effects. However, by strengthening our country portfolio through geographic expansion, we are not overly dependent on any single country or region. We have built our export strategy so that

if a few countries or markets face difficulties, others can offset them. This year, we expect to deliver significant year-on-year growth. Thank you, and next question, please.

**Moderator:** Thank you. Ladies and gentlemen, in the interest of time, this will be the last question. We will take one last question for today from the line of Deepak Agarwal from Axis Capital. Please go ahead.

**Deepak Agarwal:** Yeah, thank you. My question is on particular B2B category. Earlier, we have guided for a 20% kind of growth in this segment. Can you help us how one should look at B2B segment performing for us, particularly any sub-segment in that which is performing well? Any orders that we have gained from data center or any specific large order when we witnessed during the quarter? Yeah, thank you so much.

**Aditya Bhasin:** This question will be translated into the Korean language first. Deepak, I will take this question. Our B2B business has continued to grow well, and our ambition of 20% plus growth over the long run remains intact. This business is something that we are investing in, and we see it as one of the most important growth engines for LGE India over the next several years.

With B2B Information Display is our strongest performing segment right now, with commercial TV leading the way. We are seeing very good traction in the corporate offices, retail, hospitality, and public spaces. In system AC, it is the other segment that is growing well for us, specifically in large commercial projects.

Also, government projects are becoming increasingly important part of our B2B business, whether it is public infrastructure, smart city initiatives, or government buildings. We are actively participating in these opportunities.

Today, B2B is approximately 10%-11% of our total revenue, and over the next three years, our goal is to meaningfully grow this share, and we believe 15% plus is a realistic and achievable target, given the pipeline of the opportunities we see across commercial, government, and infrastructure segments. You also asked about the data centers.

On data centers specifically, this is a space we are actually watching very closely, and we have the product capability in terms of chillers and cooling solutions to participate with. Yet it is too early to tell you more about this, and we see this as an interesting opportunity for sure for the future, and we will have more to share as we progress further.

But definitely, this is a long-term story in B2B straightforward that India's infrastructure, commercial real estate, government spendings, and hospitality sectors are growing, and we see that LG is very well placed to serve this demand, the kind of portfolio and the commercial solutions we have. I hope I answered your question.

**Moderator:** Thank you, sir, for answering those questions. As that was the last question, I will now hand the conference back to Mr. Aditya Bhasin for closing comments. Thank you, and over to you.

**Aditya Bhasin:** Thank you, Tanay, and thank you, Michelle. And of course, thank you to all the participants who attended the LG Q2 FY27 earnings call. With this, we conclude today's discussion, and should you have any pending questions or require further clarification, please don't hesitate to call us directly. Thank you once again. Have a nice day. Happy Dhanteras and a very happy Diwali. Thank you.

**Moderator:** Thank you, members of the management. Ladies and gentlemen, on behalf of LG Electronics India and DAM Capital, that concludes this conference. We thank you for joining us, and you may now disconnect your lines. Thank you.