

2Q23 Quarterly Earnings

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SAMSUNG SDI



2Q23 Earnings and Financial Status

Sales & Profit

Unit : Bn KRW

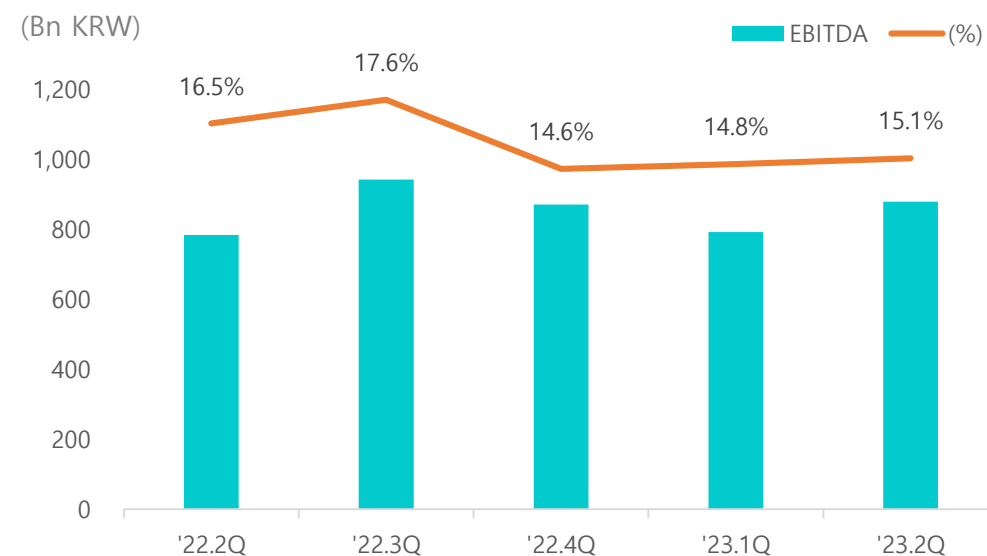
Items	'23.2Q	'23.1Q	QoQ	'22.2Q	YoY
Revenue	5,840.6	5,354.8	+9.1%	4,740.8	+23.2%
Batteries	5,270.1	4,797.8	+9.8%	4,071.6	+29.4%
Electronic Mat.	570.5	557.0	+2.4%	669.2	△14.7%
Operating Profit	450.2	375.4	+19.9%	429.0	+4.9%
(%)	(7.7%)	(7.0%)		(9.0%)	
Batteries	388.1	316.4	+22.7%	244.9	+58.5%
(%)	(7.4%)	(6.6%)		(6.0%)	
Electronic Mat.	62.1	59.0	+5.3%	184.1	△66.3%
(%)	(10.9%)	(10.6%)		(27.5%)	
Non-operating Profit	133.0	185.9	△28.5%	99.8	+33.3%
Pre-tax Profit	583.2	561.3	+3.9%	528.8	+10.3%
(%)	(10.0%)	(10.5%)		(11.2%)	
Net Profit	485.8	464.5	+4.6%	409.2	+18.7%
(%)	(8.3%)	(8.7%)		(8.6%)	

B/S Summary

Unit : Bn KRW

Items	'23.2Q	'23.1Q	QoQ	'22.2Q	YoY
Assets	32,902.8	32,407.4	+495.4	28,841.9	+4,060.9
Liabilities	14,450.2	14,408.2	+42.0	12,793.8	+1,656.4
Equity	18,452.6	17,999.2	+453.4	16,048.1	+2,404.5
D/E Ratio	78%	80%	△2%p	80%	△2%p

EBITDA

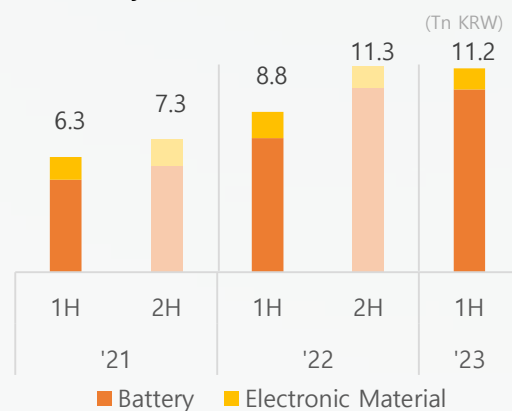


1H Review & 2H Business Outlook

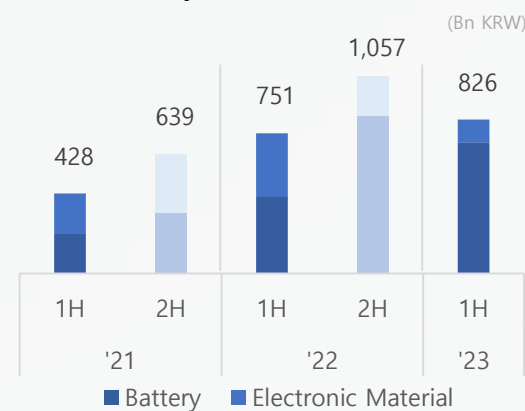
1H Review

Growth continued centering on battery business, and future growth engine secured through green policy expansion and accelerated electrification of automakers

【 Yearly Revenue Trend, HoH 】



【 Yearly OP Trend, HoH 】



【 Preparation for Future Growth Engine 】

GM J/V MOU

STLA J/V Plant 1 WIP
Plant 2 MOU

Malaysia Plant 2 expansion

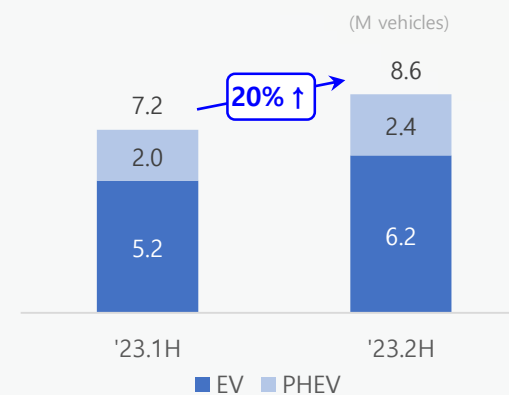
Solid State Battery · 46Φ
line setup

Shanghai R&D center est.
Established global R&D network

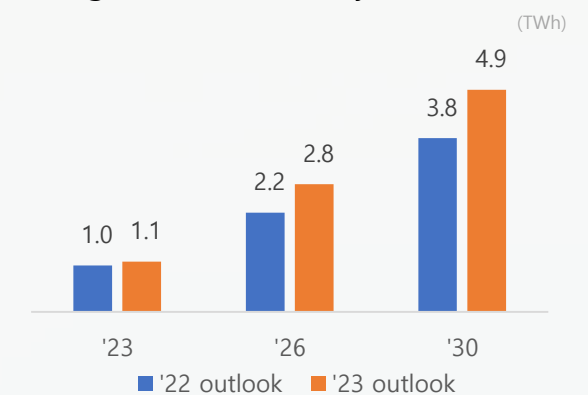
2H Business Outlook

Opportunities coexist, thanks to accelerating xEV/ESS market growth amid lingering uncertainties due to slow-down of global economy growth

【 2023 xEV Production Fcst 】



【 Long-term xEV/ESS Battery Demand Fcst 】



* Sources : xEV (S&P, LMCA, EV Volumes, OEM PR, SDI Marketing), ESS (BNEF, WM, SDI Marketing)

【 Key Tasks in 2H for Sustainable Growth 】

- Secure technological edge in Solid State Battery & 46Φ, and expand major EV customers
- Gain cost advantage via manufacturing innovation and prepare for new materials platform
- Fortify global SCM by securing supply of key metals and setting up localized supply ecosystem
- Deploy well-timed new releases for electronic materials and develop battery materials such as Solid State Battery materials
- Strengthen ESG management and drive co-prosperity with partners

Results & Outlook

Earnings and Forecast

Large-sized LIB

2Q23 Results

Revenue and profit up through solid sales of customer's premium vehicles with P5 batteries

- xEV battery sales increased with strong P5 sales for major customers
- ESS battery sales expanded for Utility & UPS after off-peak season

2H23 Outlook

Growth to continue, driven by P5 sales portion being 50%+ from new Hungary line operation, and by new ESS product launch

- xEV to materialize new customer project acquisition and propel additional acquisitions with existing customers
- Solid State battery to initiate sample production in scale
- ESS to expand Utility sales with a new product featuring higher energy density and better safety

Small-sized LIB

2Q23 Results

Revenue and profit improved by expanded cylindrical sales for high-power products

- Cylindrical revenue increased, centering on power-tool customers on the back of long-term supply agreement
- Pouch revenue decreased, due to sluggish IT demand
- 46Φ target performance achieved earlier than planned, started preparation of sample for customers

2H23 Outlook

Revenue and profit growth propelled by sales expansion of EV and M-Mobility

- EV & e-Bike battery sales to grow amid increasing demand. Business opportunity for e-Scooter battery business to be sought after in rising markets, such as India
- Power-tools to see delayed recovery. Sales for new applications to be promoted
- Pouch to start supply for major customer's new flagship models

Earnings and Forecast

Electronic Materials

2Q23 Results

Results marginally improved with polarizer film revenue increase due to gradual recovery of demand

- Polarizer film, major customers' inventory level back to normal
- Semiconductor materials revenue down with persisting IT demand slowdown

2H23 Outlook

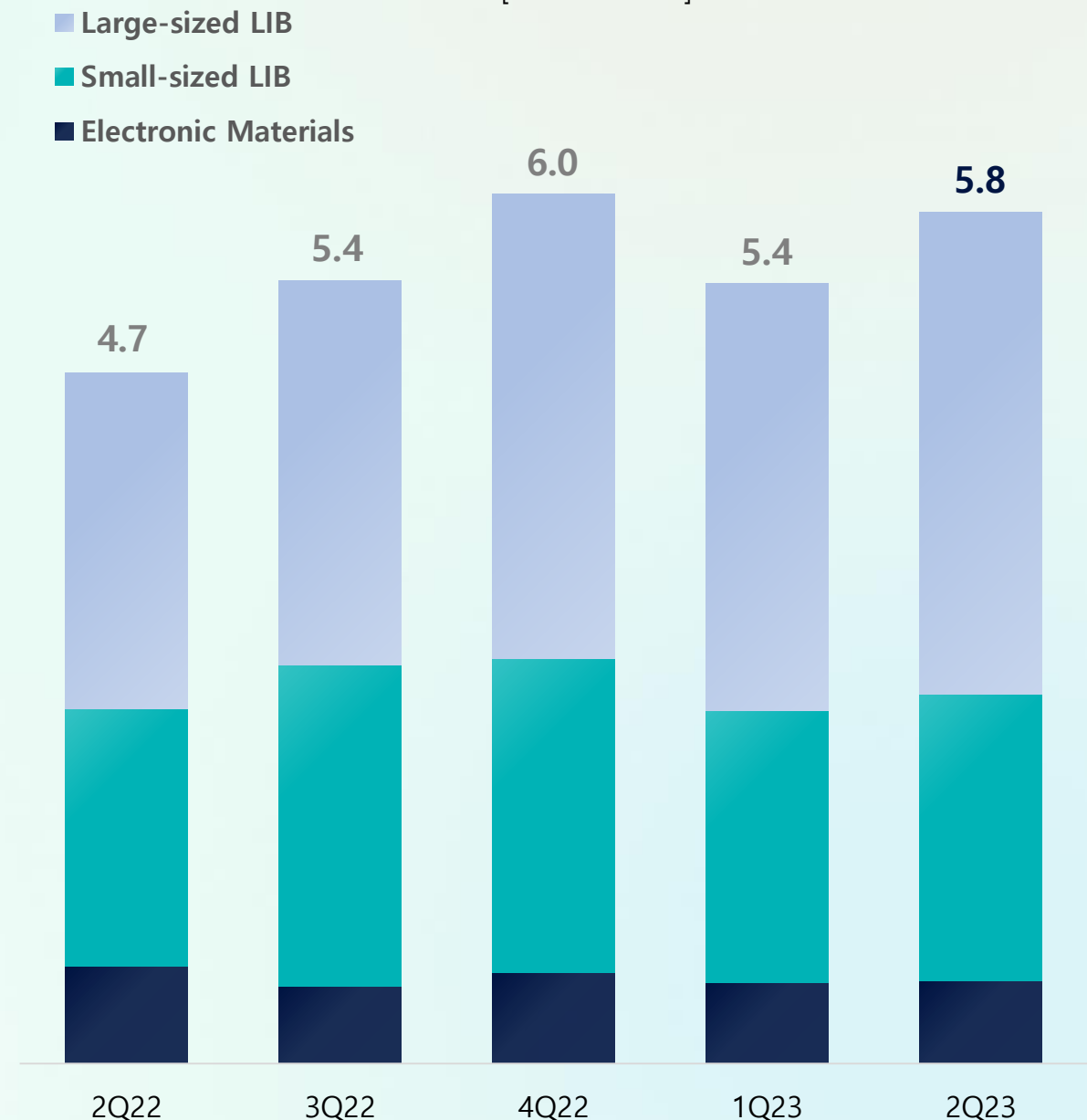
Polarizer film to expand revenue and profit via higher utilization rate and enhanced P-Mix

OLED · semi materials geared for new product roll-out

- Polarizer film sales to expand owing to big screen TV demand increase
- OLED materials expecting sales expansion with supply initiation for major customer's new platform
- Semiconductor materials sales to increase led by gradual demand recovery and new product release

Total Revenue

[Unit: Tn KRW]



Appendix



Consolidated Income Statement

Unit : Bn KRW

Items	1Q22	2Q22	3Q22	4Q22	FY22	1Q23	2Q23
Revenue	4,049.4	4,740.8	5,368.0	5,965.9	20,124.1	5,354.8	5,840.6
COGS	3,193.9	3,728.0	4,194.0	4,787.4	15,903.3	4,403.4	4,812.0
Gross Profit	855.6	1,012.8	1,173.9	1,178.5	4,220.7	951.5	1,028.6
(%)	(21.1%)	(21.4%)	(21.9%)	(19.8%)	(21.0%)	(17.8%)	(17.6%)
Operating Profit	322.3	429.0	565.9	490.8	1,808.0	375.4	450.2
(%)	(8.0%)	(9.0%)	(10.5%)	(8.2%)	(9.0%)	(7.0%)	(7.7%)
Non-operating Profit	131.6	99.8	300.5	312.4	844.3	185.9	133.0
Pre-tax Profit	453.9	528.8	866.4	803.2	2,652.3	561.3	583.2
(%)	(11.2%)	(11.2%)	(16.1%)	(13.5%)	(13.2%)	(10.5%)	(10.0%)
Tax	91.2	119.6	228.1	174.0	612.9	96.8	97.4
Net Profit	362.7	409.2	638.3	629.2	2,039.4	464.5	485.8
(%)	(9.0%)	(8.6%)	(11.9%)	(10.5%)	(10.1%)	(8.7%)	(8.3%)
NP less Minority	356.6	391.3	602.9	601.3	1,952.1	439.3	460.5
Interests (%)	(8.8%)	(8.3%)	(11.2%)	(10.1%)	(9.7%)	(8.2%)	(7.9%)
Depreciation	350.5	355.6	376.8	380.5	1,463.3	417.5	429.3
CAPEX	569.6	589.7	518.1	840.7	2,518.1	618.9	859.7

Consolidated Balance Sheet

Unit : Bn KRW

Items	1Q22	2Q22	3Q22	FY22	1Q23	2Q23
Assets	27,005.0	28,841.9	30,367.4	30,257.5	32,407.4	32,902.8
Current Assets	8,063.3	9,418.2	10,343.9	9,651.7	10,746.8	10,437.4
Cash & Cash Equiv*	2,315.3	2,567.1	3,290.2	3,097.3	3,905.6	3,637.2
A/R & Others	3,117.5	3,493.2	3,488.2	3,349.8	3,537.0	3,564.4
Inventory	2,630.5	3,358.0	3,565.4	3,204.5	3,304.1	3,235.8
Non-current Assets	18,941.7	19,423.7	20,023.5	20,605.8	21,660.6	22,465.4
Investment Assets	9,666.8	9,762.9	9,817.4	10,144.7	10,616.7	10,753.2
Tangible & Intangible Assets	8,794.4	9,163.2	9,696.8	9,780.4	10,414.4	11,057.8
Others	480.5	497.6	509.3	680.8	629.5	654.5
Liabilities	11,344.7	12,793.8	13,460.3	13,040.0	14,408.2	14,450.2
Current Liab.	6,717.6	7,550.7	8,291.4	8,006.9	9,108.7	9,489.2
Non-current Liab.	4,627.1	5,243.1	5,168.9	5,033.1	5,299.4	4,961.0
Shareholders' Equity	15,660.3	16,048.1	16,907.0	17,217.5	17,999.2	18,452.6
Paid-in Capital	356.7	356.7	356.7	356.7	356.7	356.7
D/E Ratio	72%	80%	80%	76%	80%	78%

* Short-term financial instruments included