

1Q24 Quarterly Earnings

2024. 4. 30



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MSCI
ESG RATINGS **A**
CCC B BB BBB A AA AAA

This document is provided for the convenience of investors only, before the external audit on our 4Q23 financial results is completed. The audit outcome may cause some parts of this document to change.

SAMSUNG SDI 

1Q24 Earnings and Financial Status

Sales & Profit

Unit : Bn KRW

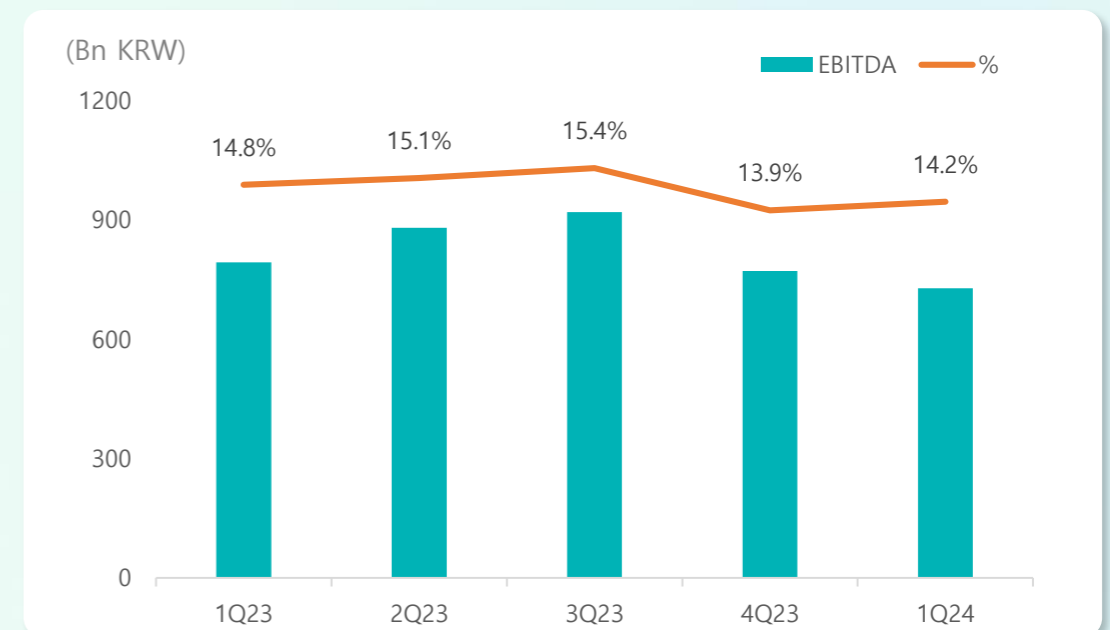
Items	1Q24	4Q23	QoQ	1Q23	YoY
Revenue	5,130.9	5,564.8	△8%	5,354.8	△4%
Batteries	4,581.8	4,998.3	△8%	4,797.8	△5%
Electronic Materials	549.1	566.5	△3%	557.0	△1%
Operating Profit	267.4	311.8	△14%	375.4	△29%
(%)	(5.2%)	(5.6%)	(△0.4%p)	(7.0%)	(△1.8%p)
Batteries	214.5	226.2	△5%	316.4	△32%
(%)	(4.7%)	(4.5%)	(+0.2%p)	(6.6%)	(△1.9%p)
Electronic Materials	52.9	85.6	△38%	59.0	△10%
(%)	(9.6%)	(15.1%)	(△5.5%p)	(10.6%)	(△1.0%p)
Non-operating Profit	25.9	269.4	△90%	185.9	△86%
Pre-tax Profit	293.3	581.2	△50%	561.3	△48%
(%)	(5.7%)	(10.4%)	(△4.7%p)	(10.5%)	(△4.8%p)
Net Profit	286.7	493.3	△42%	464.5	△38%
(%)	(5.6%)	(8.9%)	(△3.3%p)	(8.7%)	(△3.1%p)

B/S Summary

Unit : Bn KRW

Items	1Q24	4Q23	QoQ	1Q23	YoY
Assets	35,450.6	34,038.8	+4%	32,407.4	+9%
Liabilities	14,845.5	14,131.6	+5%	14,408.2	+3%
Equity	20,605.1	19,907.2	+4%	17,999.2	+14%
D/E Ratio	72%	71%	+1%p	80%	△8%p

EBITDA



Results & Outlook

Earnings and Forecast

EV & ESS Battery

1Q24 Results

Solid profitability despite sluggish market demand

- EV revenue down QoQ but both revenue and profit up YoY, thanks to expanded sales of high-value products such as P5, and initiation of P6 for the US and AMPC profit recognition
- ESS revenue and profit down due to off-season effect and some project delays

2Q24 Outlook

Revenue and profit to improve gradually

- EV profitability to remain solid with stable sales volume for current products and P6 sales increase
- ESS results to improve through expanded SBB sales for Utility while capturing increasing demand for data center UPS

* Samsung Battery Box

Small Battery

1Q24 Results

Revenue down due to low season effect while profit up pushed by pouch batteries

- Cylindrical revenue decreased due to mobility customers' inventory buildups, while revenue and profit for power tool maintained similar revenue and profit backed by long-term agreements
- Pouch revenue and profit improved with robust sales of new flagship smartphones

2Q24 Outlook

To secure profitability & seek new demand

- To propel profitability & stable volume supply via long-term agreements
Preemptive penetration into new markets of OPE in the US, E2Wheeler in India-Southeast Asia
* Motorcycles & scooters
- Seek new customer acquisition for 46-phi project and continue mass-production preparation
- Pouch to aim for first-in supply for new products in 2H

Earnings and Forecast

Electronic Materials

1Q24 Results

Revenue and profit down

- OLED & semiconductor materials revenue and profit down due to seasonality and temporary inventory adjustments, respectively
- Polarizer film revenue and profit up, thanks to increased sales centering on large panels

2Q24 Outlook

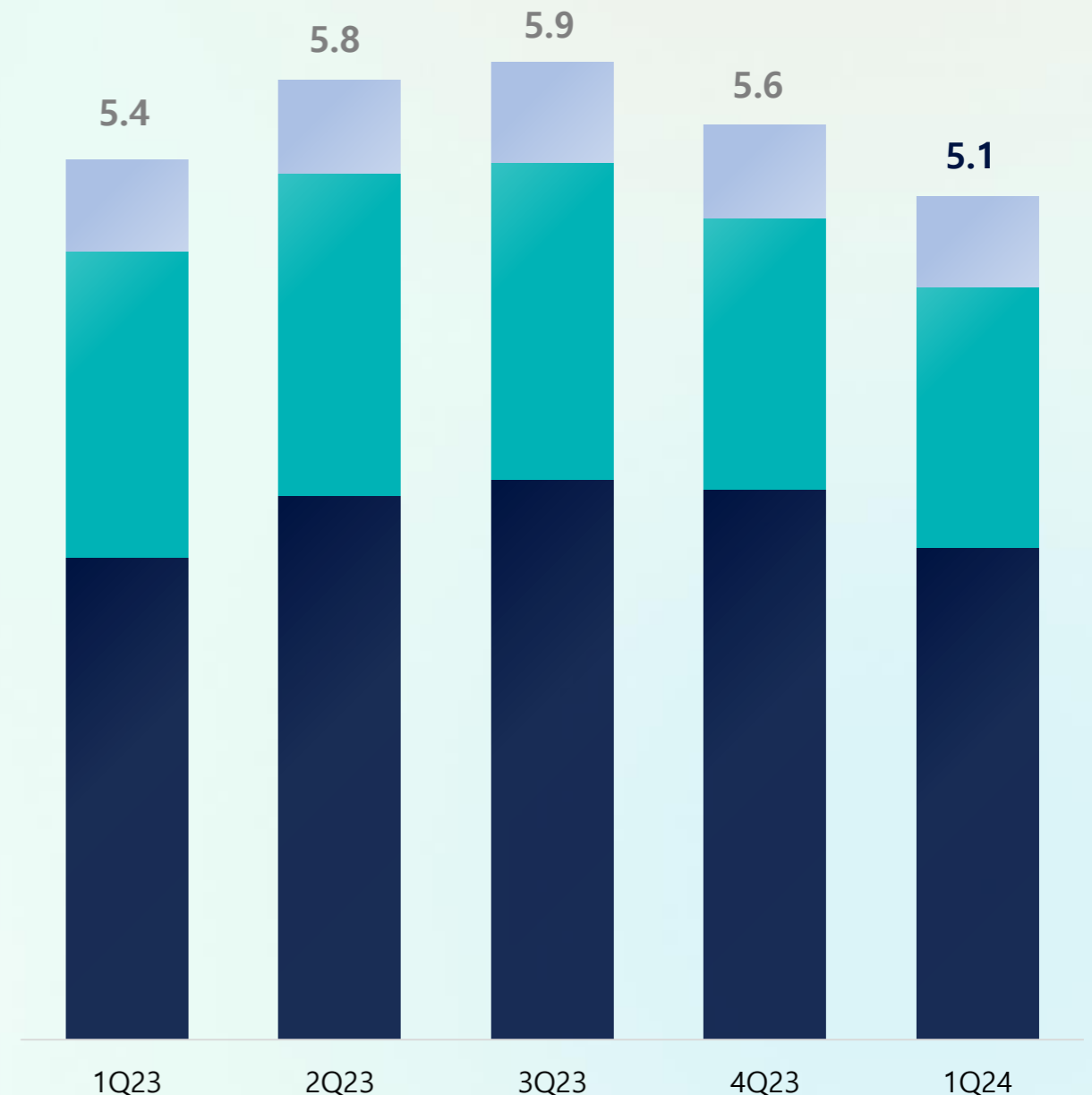
Revenue up with recovering market demand

- Polarizer film sales to increase for TV product's peak-season in Q3
- Semiconductor materials to have improved results as memory chip market accelerates its rebound
- OLED materials revenue to fall due to sluggish demand under off-season effects

Total Revenue

[Unit: : Tn KRW]

- Electronic Materials
- Small-sized LIB
- Large-sized LIB



Appendix



Consolidated Income Statement

Unit : Bn KRW

Items	1Q23	2Q23	3Q23	4Q23	1Q24
Revenue	5,354.8	5,840.6	5,948.1	5,564.8	5,130.9
COGS	4,403.3	4,812.0	4,923.5	4,587.5	4,243.1
Gross Profit	951.5	1,028.6	1,024.6	977.2	887.8
(%)	(17.8%)	(17.6%)	(17.2%)	(17.6%)	(17.3%)
Operating Profit	375.4	450.2	496.0	311.8	267.4
(%)	(7.0%)	(7.7%)	(8.3%)	(5.6%)	(5.2%)
Non-operating Profit	185.9	133.0	264.4	269.4	25.9
Pre-tax Profit	561.3	583.2	760.4	581.2	293.3
(%)	(10.5%)	(10.0%)	(12.8%)	(10.4%)	(5.7%)
Tax	96.8	97.4	138.0	87.9	6.6
Net Profit	464.5	485.8	622.4	493.3	286.7
(%)	(8.7%)	(8.3%)	(10.5%)	(8.9%)	(5.6%)
NP less Minority Interests	439.3	460.5	613.2	496.2	273.1
(%)	(8.2%)	(7.9%)	(10.3%)	(8.9%)	(5.3%)
Depreciation	417.4	429.3	422.3	459.0	459.6

Consolidated Balance Sheet

Unit : Bn KRW

Items	1Q23	2Q23	3Q23	FY23	1Q24
Total Assets	32,407.4	32,902.8	33,546.7	34,038.8	35,450.6
Current Assets	10,746.8	10,437.4	9,879.2	9,187.0	10,044.6
Cash and Cash Equivalents*	2,868.5	1,962.1	1,407.4	1,524.5	2,354.7
A/R & Others	4,574.2	5,239.5	5,130.4	4,365.1	4,341.1
Inventory	3,304.1	3,235.8	3,341.4	3,297.4	3,348.8
Non-current Assets	21,660.6	22,465.4	23,667.5	24,851.8	25,406.0
Investments in Associates and J/Vs	9,166.3	9,371.5	9,726.7	9,996.2	9,184.2
Tangible & Intangible Assets	10,414.4	11,057.8	11,922.4	12,752.2	14,201.1
Others	2,079.9	2,036.1	2,018.4	2,103.4	2,020.7
Total Liabilities	14,408.2	14,450.2	14,322.7	14,131.6	14,845.5
Current Liabilities	9,108.7	9,489.2	9,091.8	8,518.9	9,832.0
Non-current Liabilities	5,299.5	4,961.0	5,230.9	5,612.7	5,013.5
Shareholders' Equity	17,999.2	18,452.6	19,224.0	19,907.2	20,605.1
Paid-in Capital	356.7	356.7	356.7	356.7	356.7
D/E Ratio	80%	78%	75%	71%	72%

* Short-term financial instruments included

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