

# 3Q23 Quarterly Earnings

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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 4Q22 financial results is completed.  
The audit outcome may incur change in parts of this document.

**SAMSUNG SDI**



# 3Q23 Earnings and Financial Status

## Sales & Profit

Unit : Bn KRW

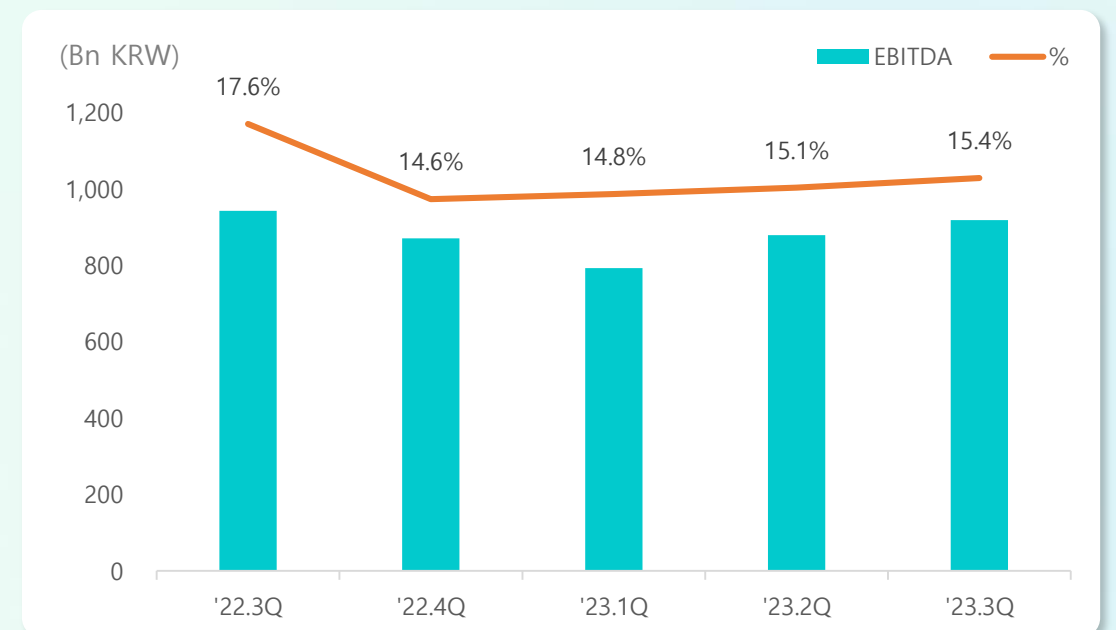
Items	'23.3Q	'23.2Q	QoQ	'22.3Q	YoY
<b>Revenue</b>	<b>5,948.1</b>	<b>5,840.6</b>	+1.8%	<b>5,368.0</b>	+10.8%
Batteries	5,338.4	5,268.7	+1.3%	4,832.3	+10.5%
Electronic Mat.	608.2	570.5	+6.6%	533.9	+13.9%
<b>Operating Profit</b>	<b>496.0</b>	<b>450.2</b>	+10.2%	<b>565.9</b>	△12.3%
(%)	(8.3%)	(7.7%)		(10.5%)	
Batteries	411.8	388.1	+6.1%	484.8	△15.1%
(%)	(7.7%)	(7.4%)		(10.0%)	
Electronic Mat.	84.2	62.1	+35.6%	81.1	+3.8%
(%)	(13.8%)	(10.9%)		(15.2%)	
<b>Non-operating Profit</b>	<b>264.4</b>	<b>133.0</b>	+98.8%	<b>300.5</b>	△12.0%
<b>Pre-tax Profit</b>	<b>760.4</b>	<b>583.2</b>	+30.4%	<b>866.4</b>	△12.2%
(%)	(12.8%)	(10.0%)		(16.1%)	
<b>Net Profit</b>	<b>622.4</b>	<b>485.8</b>	+28.1%	<b>638.3</b>	△2.5%
(%)	(10.5%)	(8.3%)		(11.9%)	

## B/S Summary

Unit : Bn KRW

Items	'23.3Q	'23.2Q	QoQ	'22.3Q	YoY
<b>Assets</b>	<b>33,546.7</b>	<b>32,902.8</b>	+2.0%	<b>30,367.4</b>	+10.5%
<b>Liabilities</b>	<b>14,322.7</b>	<b>14,450.2</b>	△0.9%	<b>13,460.3</b>	+6.4%
<b>Equity</b>	<b>19,224.0</b>	<b>18,452.6</b>	+4.2%	<b>16,907.1</b>	+13.7%
<b>D/E Ratio</b>	<b>75%</b>	<b>78%</b>	△3%p	<b>80%</b>	△5%p

## EBITDA



# Results & Outlook



# Earnings and Forecast

## Large-sized LIB

### 3Q23 Results

#### Revenue & profit up centering on xEV battery sales

- xEV battery sales had record quarterly profitability, thanks to strong P5 sales with early ramp-up of Hungary plant's new line
- Mid-to-long term growth preparation by expanding JV plants in the US and securing a new customer
- ESS sales declined due to pent-up demand for new product in 4Q

### 4Q23 Outlook

#### Revenue & profit expected to go up

- xEV battery sales expansion to continue with solid P5 sales
- To continue project acquisition activities with P6 and solid-state batteries
- ESS to have sales growth propelled by new product with higher energy density and safety for Utility & UPS

## Small-sized LIB

### 3Q23 Results

#### Flattish revenue despite slowed market demand

- Cylindrical sales down in power tool but up in EV leading to slightly higher revenue overall
- Pouch sales declined owing to weakened IT market demand

### 4Q23 Outlook

#### Demand to remain muted but efforts to continue for sales expansion and pursuit of new demand

- Cylindrical sales drive to be centered around mobility applications such as EV and E-Bike
- To launch new product and seek new business opportunities with active sales operation in Southeast and West-Asia
- 46Φ battery to start sample delivery to customers
- Pouch batteries to enter key customer's new models

# Earnings and Forecast

## Electronic Materials

### 3Q23 Results

**Despite stagnant market, revenue up thanks to high sales of display materials**

- OLED materials led EM revenue and profit improvement owing to high demand for mobile device
- Polarizer film revenue increased with favorable big-screen TV demand
- Semiconductor materials revenue declined due to major customer's slowed demand

### 4Q23 Outlook

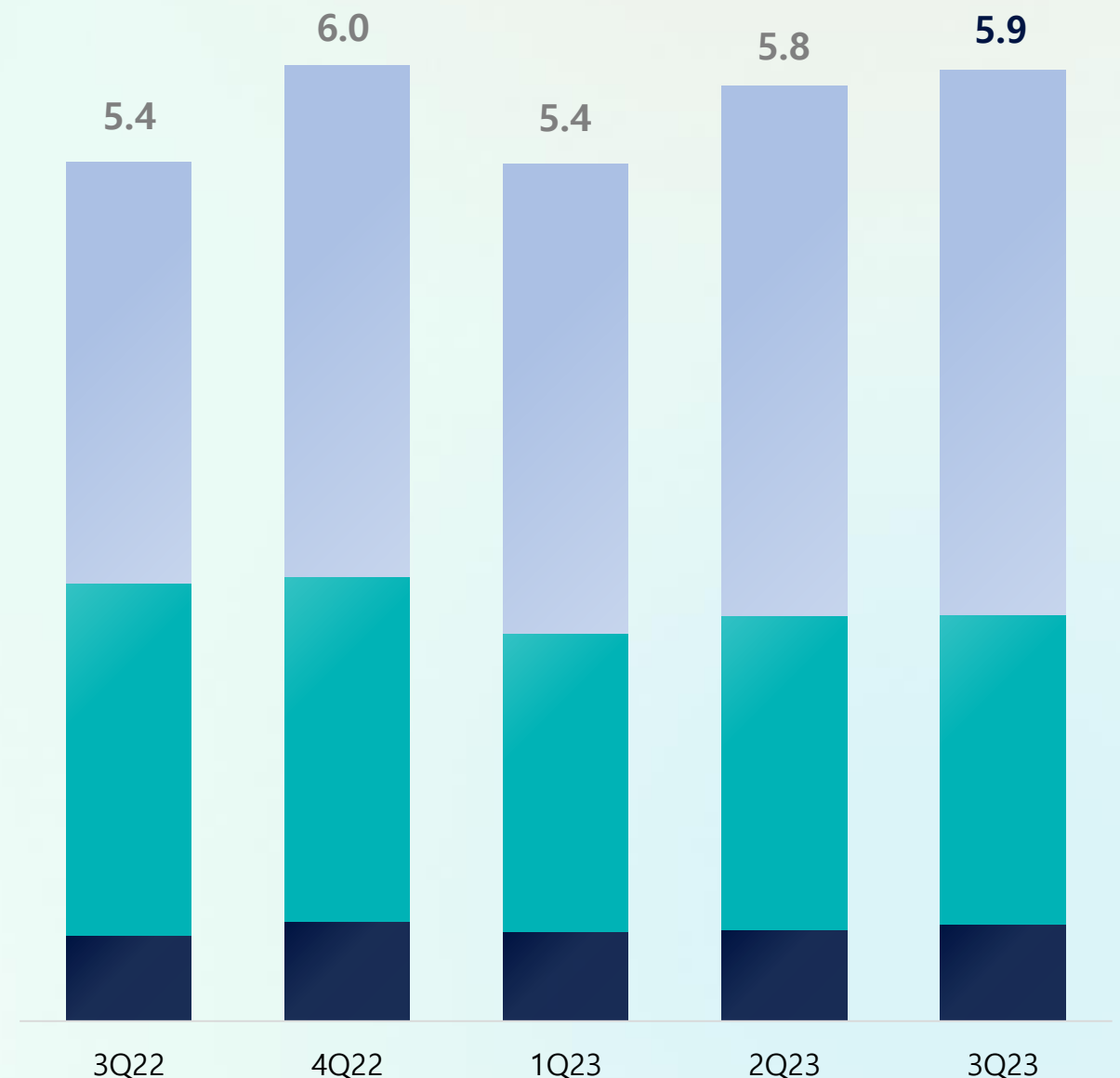
**Preemptive response to prospective market recovery**

- OLED materials sales to increase steadily with mass production start of a new platform
- Polarizer film to expand sales for Chinese and new customers
- Semiconductor materials to have higher sales with supply initiation of new products

### Total Revenue

[Unit: Tn KRW]

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



# Appendix



# Consolidated Income Statement

Unit: Bn KRW

Items	2Q22	3Q22	4Q22	FY22	1Q23	2Q23	3Q23
Revenue	4,740.8	5,368.0	5,965.9	20,124.1	5,354.8	5,840.6	<b>5,948.1</b>
COGS	3,728.0	4,194.0	4,787.4	15,903.3	4,403.4	4,812.0	<b>4,923.5</b>
Gross Profit	1,012.8	1,173.9	1,178.5	4,220.7	951.5	1,028.6	<b>1,024.6</b>
(%)	(21.4%)	(21.9%)	(19.8%)	(21.0%)	(17.8%)	(17.6%)	<b>(17.2%)</b>
Operating Profit	429.0	565.9	490.8	1,808.0	375.4	450.2	<b>496.0</b>
(%)	(9.0%)	(10.5%)	(8.2%)	(9.0%)	(7.0%)	(7.7%)	<b>(8.3%)</b>
Non-operating Profit	99.8	300.5	312.4	844.3	185.9	133.0	<b>264.4</b>
Pre-tax Profit	528.8	866.4	803.2	2,652.3	561.3	583.2	<b>760.4</b>
(%)	(11.2%)	(16.1%)	(13.5%)	(13.2%)	(10.5%)	(10.0%)	<b>(12.8%)</b>
Tax	119.6	228.1	174.0	612.9	96.8	97.4	<b>138.0</b>
Net Profit	409.2	638.3	629.2	2,039.4	464.5	485.8	<b>622.4</b>
(%)	(8.6%)	(11.9%)	(10.5%)	(10.1%)	(8.7%)	(8.3%)	<b>(10.5%)</b>
NP less Minority	391.3	602.9	601.3	1,952.1	439.3	460.5	<b>613.2</b>
Interests (%)	(8.3%)	(11.2%)	(10.1%)	(9.7%)	(8.2%)	(7.9%)	<b>(10.3%)</b>
Depreciation	355.6	376.8	380.5	1,463.3	417.4	429.3	<b>422.3</b>
CAPEX	589.7	518.1	840.7	2,518.1	618.8	859.7	<b>870.6</b>

# Consolidated Balance Sheet

Unit: Bn KRW

Items	2Q22	3Q22	FY22	1Q23	2Q23	3Q23
<b>Assets</b>	28,841.9	30,367.4	30,257.5	32,407.4	32,902.8	<b>33,546.7</b>
<b>Current Assets</b>	9,418.2	10,343.9	9,651.7	10,746.8	10,437.4	<b>9,879.2</b>
Cash & Cash Equiv*	2,567.1	3,290.2	3,097.3	3,905.6	3,637.2	<b>2,522.5</b>
A/R & Others	3,493.2	3,488.2	3,349.8	3,537.0	3,564.4	<b>4,015.4</b>
Inventory	3,358.0	3,565.4	3,204.5	3,304.1	3,235.8	<b>3,341.4</b>
<b>Non-current Assets</b>	19,423.7	20,023.5	20,605.8	21,660.6	22,465.4	<b>23,667.5</b>
Investment Assets	9,762.9	9,817.4	10,144.7	10,616.7	10,753.2	<b>11,071.7</b>
Tangible & Intangible Assets	9,163.2	9,696.8	9,780.4	10,414.4	11,057.8	<b>11,922.4</b>
Others	497.6	509.3	680.8	629.5	654.5	<b>673.4</b>
<b>Liabilities</b>	12,793.8	13,460.3	13,040.0	14,408.2	14,450.2	<b>14,322.7</b>
<b>Current Liab.</b>	7,550.7	8,291.4	8,006.9	9,108.7	9,489.2	<b>9,091.8</b>
<b>Non-current Liab.</b>	5,243.1	5,168.9	5,033.1	5,299.4	4,961.0	<b>5,231.0</b>
<b>Shareholders' Equity</b>	16,048.1	16,907.0	17,217.5	17,999.2	18,452.6	<b>19,224.0</b>
<b>Paid-in Capital</b>	356.7	356.7	356.7	356.7	356.7	<b>356.7</b>
<b>D/E Ratio</b>	80%	80%	76%	80%	78%	<b>75%</b>

\* Short-term financial instruments included



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