

# 3Q24 Quarterly Earnings

2024. 10. 30



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**SAMSUNG SDI** 

# 3Q24 Earnings and Financial Status

## Sales & Profit

Unit: Bn KRW

Items	'24.3Q	'24.2Q	QoQ	'23.3Q	YoY
<b>Revenue</b>	3,935.6	4,085.9	-4%	5,603.0	-30%
Batteries	3,672.0	3,872.9	-5%	5,339.8	-31%
Electronic Materials	263.6	213.0	+24%	263.2	+0.2%
<b>Operating Profit</b>	129.9	240.9	-46%	465.2	-72%
(%)	(3.3%)	(5.9%)	(-2.6%p)	(8.3%)	(-5.0%p)
Batteries	63.5	208.0	-69%	411.8	-85%
(%)	(1.7%)	(5.4%)	(-3.6%p)	(7.7%)	(-6.0%p)
Electronic Materials	66.4	32.9	+102%	53.4	+24%
(%)	(25.2%)	(15.4%)	(+9.8%p)	(20.3%)	(+4.9%p)
<b>Non-operating Profit</b>	136.7	93.8	+46%	263.0	-48%
<b>Pre-tax Profit</b>	266.6	334.7	-20%	728.2	-63%
(%)	(6.8%)	(8.2%)	(-1.4%p)	(13.0%)	(-6.2%p)
<b>Profit from continuing operations</b>	226.8	265.2	-14%	597.8	-62%
<b>Discontinued operations</b>	3.6	36.0	-90%	24.6	-85%
<b>Net Profit</b>	230.4	301.2	-24%	622.4	-63%
(%)	(5.9%)	(7.4%)	(-1.5%p)	(11.1%)	(-5.2%p)

## B/S Summary

Unit: Bn KRW

Items	'24.3Q	'24.2Q	QoQ	'23.3Q	YoY
<b>Total Assets</b>	38,144.9	37,782.7	+1%	33,546.7	+14%
Current Assets	10,130.1	9,968.5	+2%	9,879.2	+3%
Assets held for sale	943.4	-	-	-	-
Non-current Assets	28,014.8	27,814.2	+1%	23,667.5	+18%
<b>Total Liabilities</b>	17,009.7	16,593.1	+3%	14,322.7	+19%
Current Liabilities	10,706.2	10,609.2	+1%	9,091.8	+18%
Liabilities held for sale	169.3	-	-	-	-
Non-current Liabilities	6,303.5	5,983.9	+5%	5,230.9	+21%
<b>Shareholders' Equity</b>	21,135.2	21,189.6	-0.3%	19,224.0	+10%
Paid-in Capital	356.7	356.7	-	356.7	-
<b>D/E Ratio</b>	80%	78%	+2%p	75%	+5%p

\* The profit or loss from discontinued operations is separately stated and retroactively applied due to the decision to discontinue the polarizer film business

# Results & Outlook

# Earnings and Forecast

## EV & ESS Battery

### 3Q24 Results

#### Revenue up amid increased US sales

- EV battery revenue grew as P6 sales for new EVs in US increased; Profitability weakened due to slower EU demand, FX effect, and etc.
- Finalized GM J/V contract and won new orders for European/Asian major OEMs
- ESS battery revenue and profit improved as utility sales continued healthy growth amid launch of SBB 1.5, backed by growing power demand for AI as well as renewable power generation in US

### 4Q24 Outlook

#### Earnings expected to improve around ESS

- EV to see limited sales improvement due to sluggish growth in demand, despite SPE\*'s start of production in US and larger sales of high-value product for EU customer
- ESS to continue growing along with continuing growth of utility SBB in US and increasing sales of utility/UPS in EU

\* Starplus Energy(Stellantis J/V)

## Small Battery

### 3Q24 Results

#### Results short due to weak cylindrical sales for EV

- Cylindrical sales slightly up for PT & M-Mobility; Profitability down due to lower utilization amid weak sales of cylindricals for EV
- Pouch revenue increased with major customer's new smartphone launch

### 4Q24 Outlook

#### Staging for mid-/long-term sales opportunities amid sluggish short-term cylindrical demand

- Cylindricals to expand sales to major PT customers, while introducing new products and diversifying customer-base into new regions to prepare for mid- to long-term growth
- 46Φ to readily prepare mass-production and actively pursue for winning EV contracts before year-end
- Pouch to maintain sales growth through 'first-in' to major customers' flagship models

# Earnings and Forecast

## Electronic Materials

### 3Q24 Results

#### Results up QoQ/YoY, thanks to OLED materials

- OLED materials rose notably via increased demand for mobile flagships
- Semiconductor materials flattish to previous quarter

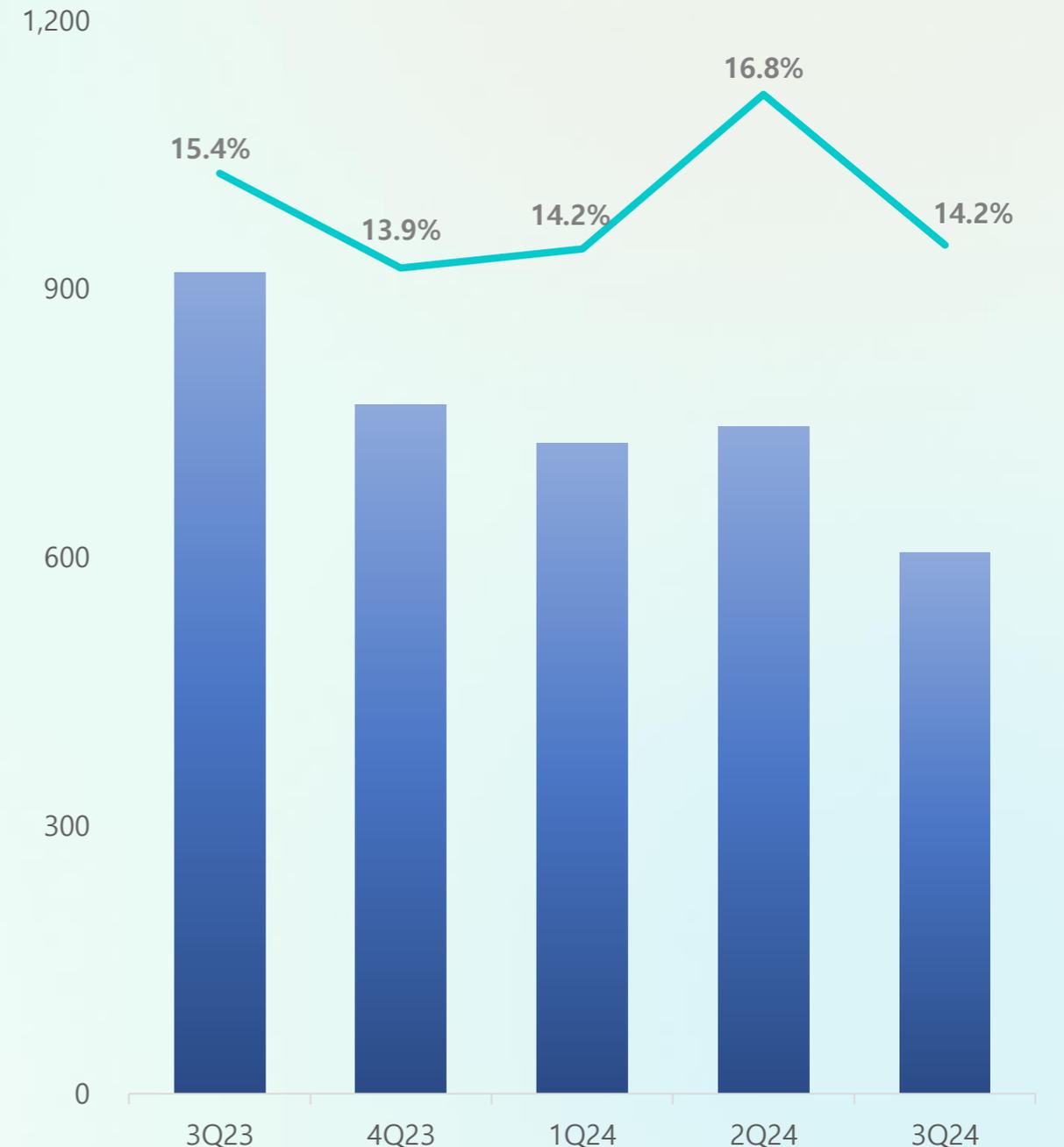
### 4Q24 Outlook

#### Efforts to enter new customers/platforms, amid slow demand forecast

- Semiconductor materials to sustain M/S within major customer and enter orders for SOD/EMC to new customer
- OLED materials to timely enter and mass-produce for new platforms of key local and Chinese customers

## EBITDA

(Bn KRW)



# Appendix



# Consolidated Income Statement

Unit: Bn KRW

Items	3Q23	4Q23	1Q24	2Q24	3Q24
<b>Revenue</b>	5,603.0	5,273.5	4,816.2	4,085.9	<b>3,935.6</b>
<b>Gross Profit</b>	964.3	933.3	843.0	921.6	<b>757.8</b>
(%)	(17.2%)	(17.7%)	(17.5%)	(22.6%)	(19.3%)
<b>Operating profit</b>	465.2	295.3	249.1	240.9	<b>129.9</b>
(%)	(8.3%)	(5.6%)	(5.2%)	(5.9%)	(3.3%)
<b>Non-operating profit</b>	263.0	265.2	24.2	93.8	<b>136.7</b>
<b>Pre-tax profit</b>	728.2	560.5	273.3	334.7	<b>266.6</b>
(%)	(13.0%)	(10.6%)	(5.7%)	(8.2%)	(6.8%)
<b>Taxes</b>	130.4	80.6	-7.3	69.5	<b>39.8</b>
<b>Profit from continuing operations</b>	597.8	479.9	280.6	265.2	<b>226.8</b>
<b>Discontinued operations*</b>	24.6	13.4	6.1	36.0	<b>3.6</b>
<b>Net profit</b>	622.4	493.3	286.7	301.2	<b>230.4</b>
(%)	(11.1%)	(9.4%)	(6.0%)	(7.4%)	(5.9%)
<b>NP less Minority Interests</b>	613.2	496.2	273.1	323.0	<b>229.7</b>
(%)	(10.9%)	(9.4%)	(5.7%)	(7.9%)	(5.8%)
<b>Depreciation</b>	422.3	459.0	459.6	465.7	<b>464.1</b>

\* The profit or loss from discontinued operations is separately stated and retroactively applied due to the decision to discontinue the polarizer film business.

# Consolidated Balance Sheet

Unit: Bn KRW

Items	3Q23	4Q23	1Q24	2Q24	3Q24
<b>Total Assets</b>	33,546.7	34,038.8	35,450.6	37,782.7	<b>38,144.9</b>
<b>Current Assets</b>	9,879.2	9,187.0	10,044.6	9,968.5	<b>10,130.1</b>
Cash and Cash Equivalents*	1,407.4	1,524.5	2,354.7	1,709.0	1,621.8
A/R & Others	5,130.4	4,365.1	4,341.1	4,621.4	4,341.1
Inventories	3,341.4	3,297.4	3,348.8	3,638.1	3,223.8
Assets held for sale	-	-	-	-	943.4
<b>Non-current Assets</b>	23,667.5	24,851.8	25,406.0	27,814.2	<b>28,014.8</b>
Investments in Associates and J/Vs	9,726.7	9,996.2	9,184.2	9,512.0	9,798.6
Tangible & Intangible Assets	11,922.4	12,752.2	14,201.1	16,304.6	16,358.9
Others	2,018.4	2,103.4	2,020.7	1,997.6	1,857.3
<b>Total Liabilities</b>	14,322.7	14,131.6	14,845.5	16,593.1	<b>17,009.7</b>
<b>Current Liabilities</b>	9,091.8	8,518.9	9,832.0	10,609.2	<b>10,706.2</b>
Liabilities held for sale	-	-	-	-	169.3
<b>Non-current Liabilities</b>	5,230.9	5,612.7	5,013.5	5,983.9	<b>6,303.5</b>
<b>Shareholders' Equity</b>	19,224.0	19,907.2	20,605.1	21,189.6	<b>21,135.2</b>
Paid-in Capital	356.7	356.7	356.7	356.7	356.7
<b>D/E Ratio</b>	75%	71%	72%	78%	<b>80%</b>

\* Short-term financial instruments included

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