

1Q22 Quarterly Earnings

2022. 4. 28

MEMBER OF
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Sustainability Indices**
In Collaboration with RobecoSAM 

This document is provided for the convenience of investors only, before the external audit on our 1Q22 financial results is completed.
The audit outcomes may cause some parts of this documents to change.

1Q22 Earnings and Financial Status

[Revenue & Profit]

[Unit: KRW bn]

Category	1Q22	4Q21	QoQ	1Q21	YoY
Revenue	4,049.4	3,816.0	+6.1%	2,963.2	+36.7%
Energy and others	3,319.0	3,107.3	+6.8%	2,387.0	+39.0%
Electronic Materials	730.4	708.7	+3.1%	576.2	+26.8%
Op. Profit (%)	322.3 (8.0%)	265.7 (7.0%)	+21.3%	133.2 (4.5%)	+142.0%
Energy and others	165.0 (5.0%)	120.2 (3.9%)	+37.3%	46.9 (2.0%)	+251.8%
Electronic Materials	157.3 (21.5%)	145.5 (20.5%)	+8.1%	86.3 (15.0%)	+82.3%
Other Profit	131.6	245.6	-46.4%	72.1	+82.5%
Pre-tax Profit (%)	453.9 (11.2%)	511.3 (13.4%)	-11.2%	205.3 (6.9%)	+121.1%
Net Profit (%)	362.7 (9.0%)	391.6 (10.3%)	-7.4%	150.0 (5.1%)	+141.8%

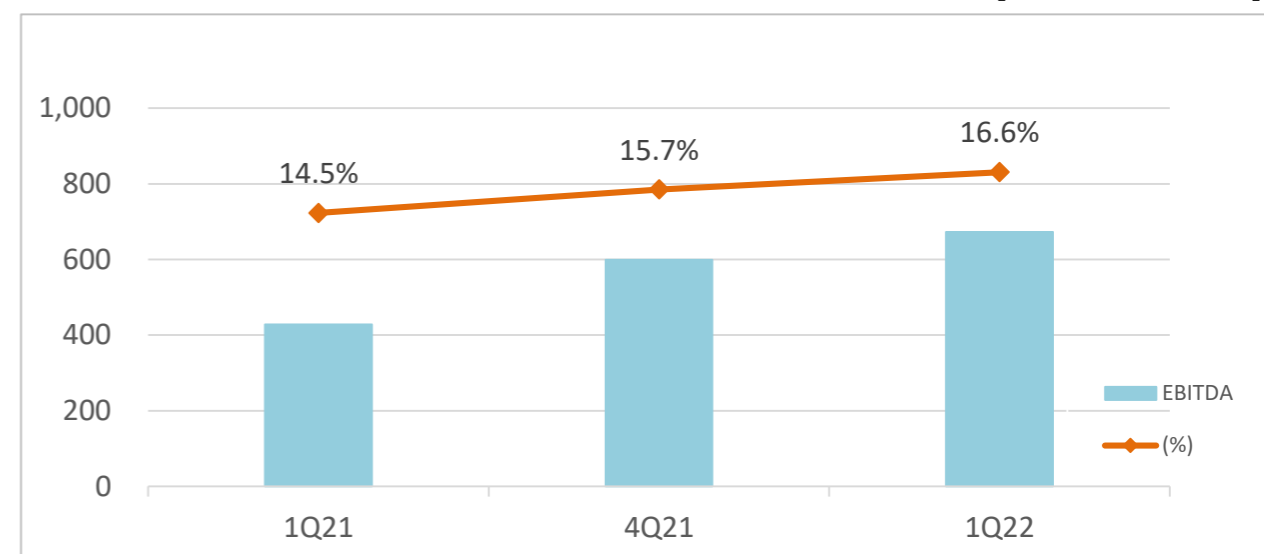
[B/S Summary]

[Unit: KRW bn]

Category	1Q22	4Q21	QoQ	1Q21	YoY
Assets	27,005.0	25,833.2	+1,171.8	21,922.8	+5,082.2
Liabilities	11,344.7	10,636.5	+708.2	8,280.5	+3,064.2
Equity	15,660.3	15,196.7	+463.6	13,642.3	+2,018.0
D/E Ratio	72%	70%	+2%	61%	+11%

[EBITDA %]

[Unit: KRW bn]



Results and Outlook

1Q22 Earnings and Forecast

Large-sized LIB

1Q, Revenue up & profitability improved with sales increase in high-value products

- Led by xEV sales expansion centered around Gen.5 and by metal cost pass-through contract
- ESS sales portion in high-value products (e.g. residential and UPS) increased, though total revenue down due to seasonality

2Q, Sales expected to grow around EV battery

- EV battery sales to grow due to OEMs' heavier production allocation towards EV
- Continued efforts for additional Gen.6 contracts, and strengthened management against prolonged Russia-Ukraine war and SCM risks
- ESS supply to expand, led by US utility projects

Small-sized LIB

1Q, Revenue up & profitability improved despite slow season

- Cylindrical revenue up for EV and high-voltage power tool applications
- Pouch revenue increased with the launch of flagship smartphone

2Q, Sales expected to grow around cylindrical

- Cylindrical sales to increase amid introduction of various high-voltage power tool applications and increasing demand in EV • M-Mobility
- Additional cylindrical production line for further business growth
- Pouch supply expected for early volume of new foldable phones

1Q22 Earnings and Forecast

Electronic Materials

1Q, Revenue increased around high-value polarizer

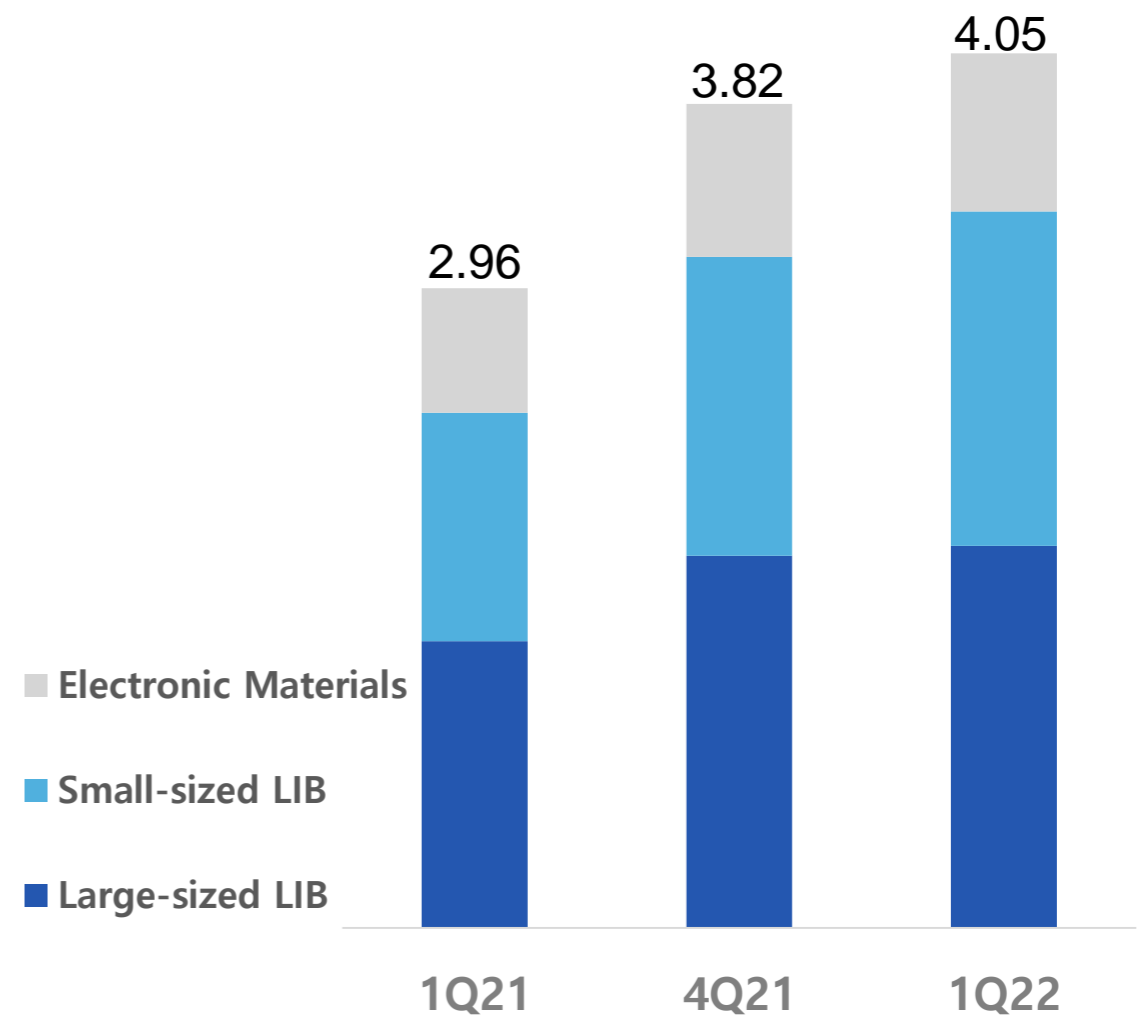
- Polarizer revenue and profitability improved with increased proportion of premium products despite demand decrease in LCD TV
- Semiconductor revenue on par with previous quarter
- OLED sales decreased due to seasonality

2Q, Sales expansion around OLED · semiconductor materials

- OLED supply to start for major customers' new platforms, and semiconductor sales to grow with expansion of market share
- Polarizer sales to be concentrated on high-value products

Revenue

[Unit: KRW Tn]



Appendix

Income Statement

[Unit: KRW bn]

Category	1Q22	FY '21	4Q21	3Q21	2Q21	1Q21	FY '20
Revenue	4,049.4	13,553.2	3,816.0	3,439.8	3,334.3	2,963.2	11,294.8
COGS	3,193.8	10,475.6	2,980.6	2,572.0	2,566.2	2,356.9	8,914.2
Gross Profit (%)	855.6 (21.1%)	3,077.6 (22.7%)	835.4 (21.9%)	867.8 (25.2%)	768.1 (23.0%)	606.3 (20.5%)	2,380.6 (21.1%)
Oper. Profit (%)	322.3 (8.0%)	1,067.6 (7.9%)	265.7 (7.0%)	373.5 (10.9%)	295.2 (8.9%)	133.2 (4.5%)	671.3 (5.9%)
Non-Operating Profit	131.6	595.8	245.5	177.1	100.9	72.1	132.1
Pre-tax Profit (%)	453.9 (11.2%)	1,663.3 (12.3%)	511.3 (13.4%)	550.6 (16.0%)	396.1 (11.9%)	205.3 (6.9%)	803.4 (7.1%)
Tax	91.2	412.9	119.6	130.2	107.8	55.3	172.4
Net Profit (%)	362.7 (9.0%)	1,250.4 (9.2%)	391.6 (10.3%)	420.4 (12.2%)	288.3 (8.6%)	150.0 (5.1%)	631.0 (5.6%)
NP less Minority Interests(%)	356.6 (8.8%)	1,169.8 (8.6%)	365.5 (9.6%)	395.3 (11.5%)	274.8 (8.2%)	134.2 (4.5%)	574.7 (5.1%)
Depreciation	350.5	1,252.2	333.3	314.4	309.2	295.3	1,083.5
CAPEX	569.6	2,180.2	876.4	542.9	527.3	233.6	1,675.0

Balance Sheet

[Unit: KRW bn]

Category	Mar 31, '22	Dec 31, '21	Sep 30, '21	Jun 30, '21	Mar 31, '21	Dec 31, '20
Total Assets	27,005.0	25,833.2	24,521.2	23,215.4	21,922.8	21,534.2
Current Assets	8,063.3	7,444.9	6,912.9	6,440.6	5,770.5	5,657.4
Cash & Cash equiv.*	2,315.3	2,432.8	1,927.8	1,954.2	1,703.0	1,668.7
A/R & Others	3,117.5	2,524.8	2,480.0	2,455.4	2,205.7	2,177.9
Inventory	2,630.5	2,487.3	2,505.1	2,031.0	1,861.8	1,810.8
Non-Current Assets	18,941.7	18,388.3	17,608.3	16,774.8	16,152.3	15,876.8
Investment Assets	9,726.5	9,542.7	9,446.4	9,124.9	8,818.9	8,575.9
Tangible & Intangible Assets	8,794.4	8,434.9	7,762.3	7,257.7	6,952.6	6,921.7
Others	420.8	410.7	399.6	392.2	380.8	379.2
Liabilities	11,344.7	10,636.5	9,646.7	9,030.7	8,280.5	8,175.3
Current Liab.	6,717.6	6,463.6	5,114.5	4,971.1	4,984.0	4,974.7
Non-current Liab.	4,627.1	4,172.9	4,532.2	4,059.6	3,296.5	3,200.6
Shareholder's Equity	15,660.3	15,196.7	14,874.5	14,184.7	13,642.3	13,358.9
Paid-in Capital	356.7	356.7	356.7	356.7	356.7	356.7
D/E Ratio	72%	70%	65%	64%	61%	61%

*Short-term financial instruments included

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