

3Q22 Quarterly Earnings

2022. 10. 26

3Q22 Earnings and Financial Status

[Revenue & Profit]

[Unit: KRW Bn]

Category	3Q22	2Q22	QoQ	3Q21	YoY
Revenue	5,368.0	4,740.8	+13.2%	3,439.8	+56.1%
Energy and Others	4,834.0	4,071.6	+18.7%	2,740.9	+76.4%
Electronic Materials	534.0	669.2	△20.2%	698.9	△23.6%
Op. Profit (%)	565.9 (10.5%)	429.0 (9.0%)	+31.9%	373.5 (10.9%)	+51.5%
Energy and Others	484.8 (10.0%)	244.9 (6.0%)	+98.0%	201.8 (7.4%)	+140.2%
Electronic Materials	81.1 (15.2%)	184.1 (27.5%)	△55.9%	171.7 (24.6%)	△52.8%
Non-Op. Profit	300.5	99.8	+201.1%	177.1	+69.7%
Pre-tax Profit (%)	866.4 (16.1%)	528.8 (11.2%)	+63.8%	550.6 (16.0%)	+57.4%
Net Profit (%)	638.3 (11.9%)	409.2 (8.6%)	+56.0%	420.4 (12.2%)	+51.8%

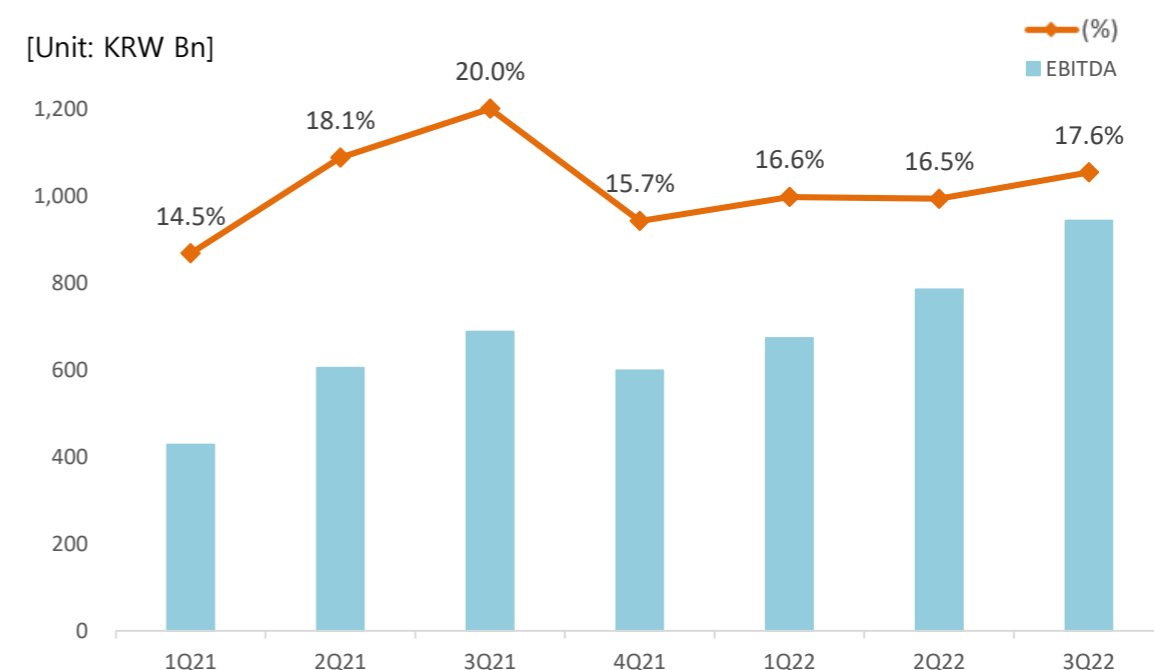
[B/S Summary]

[Unit: KRW Bn]

Category	3Q22	2Q22	QoQ	3Q21	YoY
Assets	30,367.4	28,841.9	+1,525.5	24,521.2	+5,846.2
Liabilities	13,460.3	12,793.8	+666.5	9,646.7	+3,813.6
Equity	16,907.1	16,048.1	+859.0	14,874.5	+2,032.6
D/E Ratio	80%	80%	0%	65%	+15%

[EBITDA %]

[Unit: KRW Bn]



Results and Outlook

3Q22 Earnings and Forecast

Large-sized LIB

3Q, Revenue and profit leapt high amid market concerns in downbeat demand

xEV Sales and profitability up over increased sales of high-value products such as Gen.5 batteries, led by solid demand of premium electric vehicles

ESS Improved profitability by materials cost pass-through to ASP and increased sales in Europe

4Q, Sales growth with conventional seasonality

xEV Sales expected to grow on year-end seasonal increase in demand and launch of new vehicle geared with Gen.5 batteries.

Continued efforts for project acquisition over next-Gen. prismatic and 46Φ batteries.

ESS Higher sales expected with expanded US utility sales

Small-sized LIB

3Q, Revenue and profitability increased around high-value products

Revenue up around high-voltage **power tool** applications, despite slow market growth

Profitability improvement led by revenue increase in **EV** applications resulted in higher total profits of small-sized LIB business

4Q, Sales expansion around EV applications

EV application sales to go up, with sales expansion of CVs and diversification of customer portfolio

Power tool application sales to have minimal impact from slowing demand, supported by long-term agreements with major customers

Supply for new **IT** application to be initiated

3Q22 Earnings and Forecast

Electronic Materials

3Q, Revenue and profit down due to weakened market demand

OLED Revenue up by start of supply for new platforms

Semiconductor Revenue modestly up QoQ

Polarizer Revenue down due to low end-product demand, while customer portfolio diversified to minimize effect from slowing demand

4Q, Revenue increase around OLED materials

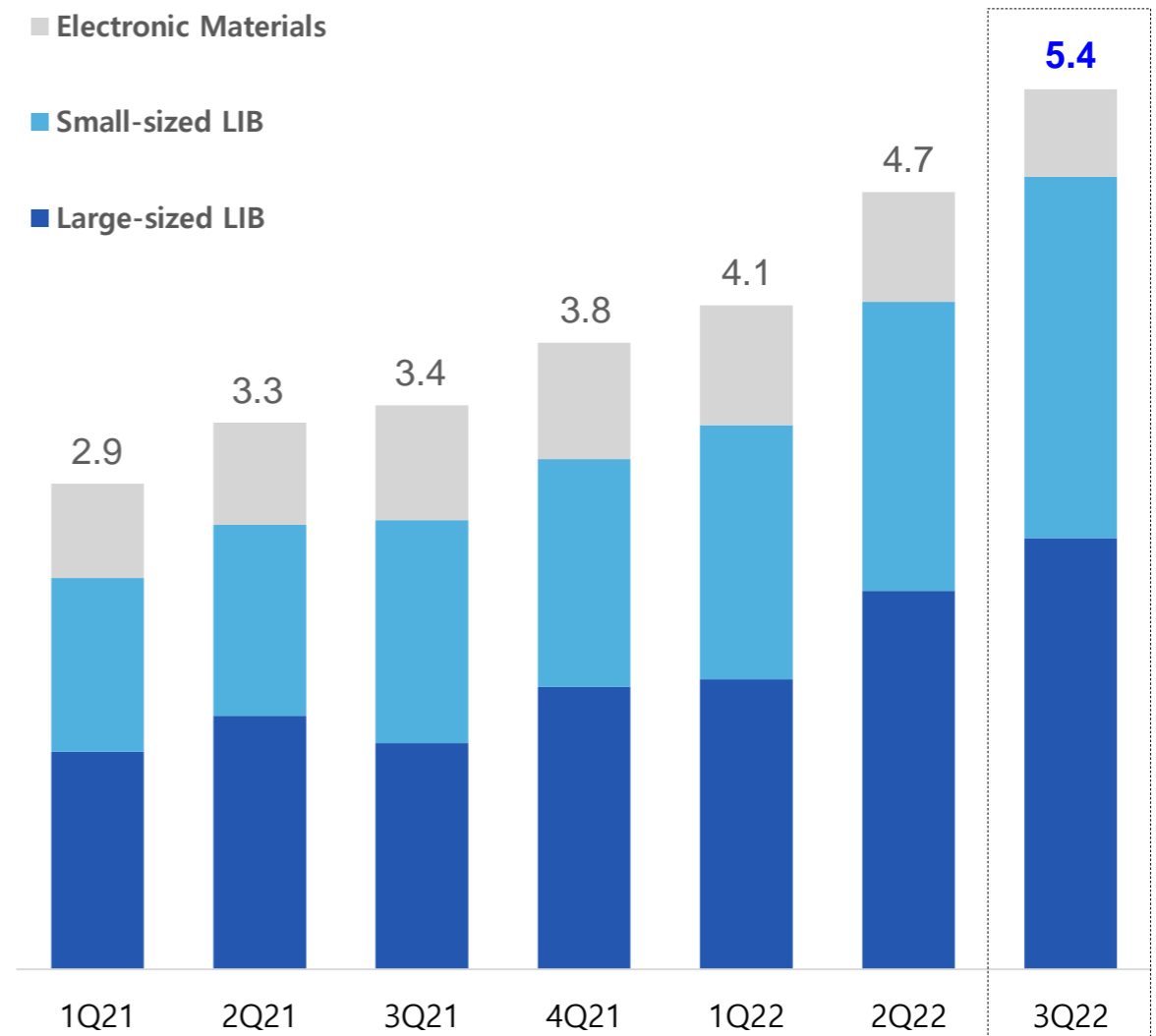
OLED Sales expected to increase with mass production initiated for new platform

Semiconductor Revenue up owing to capacity increase of major customers

Polarizer Revenue to rebound amid alleviation of inventory overload and diversification of customer portfolio and applications

Total Revenue

[Unit : KRW Tn]



Appendix

Income Statement

[Unit: KRW Bn]

Category	3Q22	2Q22	1Q22	FY21	4Q21	3Q21	2Q21
Revenue	5,368.0	4,740.8	4,049.4	13,553.2	3,816.0	3,439.8	3,334.3
COGS	4,194.0	3,728.0	3,193.8	10,475.6	2,980.6	2,572.0	2,566.2
Gross Profit	1,173.9	1,012.8	855.6	3,077.6	835.4	867.8	768.1
(%)	(21.9%)	(21.4%)	(21.1%)	(22.7%)	(21.9%)	(25.2%)	(23.0%)
Operating Profit	565.9	429.0	322.3	1,067.6	265.7	373.5	295.2
(%)	(10.5%)	(9.0%)	(8.0%)	(7.9%)	(7.0%)	(10.9%)	(8.9%)
Non-Operating Profit	300.5	99.8	131.6	595.8	245.5	177.1	100.9
Pre-Tax Profit	866.4	528.8	453.9	1,663.3	511.3	550.6	396.1
(%)	(16.1%)	(11.2%)	(11.2%)	(12.3%)	(13.4%)	(16.0%)	(11.9%)
Tax	228.1	119.6	91.2	412.9	119.6	130.2	107.8
Net Profit	638.3	409.2	362.7	1,250.4	391.6	420.4	288.3
(%)	(11.9%)	(8.6%)	(9.0%)	(9.2%)	(10.3%)	(12.2%)	(8.6%)
NP less Minority Interests (%)	602.9	391.3	356.6	1,169.8	365.5	395.3	274.8
(%)	(11.2%)	(8.3%)	(8.8%)	(8.6%)	(9.6%)	(11.5%)	(8.2%)
Depreciation	376.8	355.6	350.5	1,252.2	333.3	314.4	309.2
CAPEX	518.1	589.7	569.6	2,180.2	876.4	542.9	527.3

Balance Sheet

[Unit: KRW Bn]

Category	Sep 30, '22	Jun 30, '22	Mar 31, '22	Dec 31, '21	Sep 31, '21	Jun 30, '21
Total assets	30,367.4	28,841.9	27,005.0	25,833.2	24,521.2	23,215.4
Current Assets	10,343.9	9,418.2	8,063.3	7,444.9	6,912.9	6,440.6
Cash & Cash equiv.*	3,290.2	2,567.1	2,315.3	2,432.8	1,927.8	1,954.2
A/R & Others	3,488.3	3,493.1	3,117.5	2,524.8	2,480.0	2,455.4
Inventory	3,565.4	3,358.0	2,630.5	2,487.3	2,505.1	2,031.0
Non-Current Assets	20,023.5	19,423.7	18,941.7	18,388.3	17,608.3	16,774.8
Investment Assets	9,817.3	9,815.7	9,726.5	9,542.7	9,446.4	9,124.9
Tangible&Intangible Assets	9,696.8	9,163.2	8,794.4	8,434.9	7,762.3	7,257.7
Others	509.4	444.8	420.8	410.7	399.6	392.2
Liabilities	13,460.3	12,793.8	11,344.7	10,636.5	9,646.7	9,030.7
Current Liab.	8,291.4	7,550.7	6,717.6	6,463.6	5,114.5	4,971.1
Non-Current Liab.	5,168.9	5,243.1	4,627.1	4,172.9	4,532.2	4,059.6
Shareholder's Equity	16,907.1	16,048.1	15,660.3	15,196.7	14,874.5	14,184.7
Paid in Capital	356.7	356.7	356.7	356.7	356.7	356.7
D/E Ratio	80%	80%	72%	70%	65%	64%

*Short-term financial instruments included

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