

# 4Q19 Quarterly Earnings

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January 30, 2020

MEMBER OF  
**Dow Jones  
Sustainability Indices**  
In Collaboration with RobecoSAM 

삼성SDI

 SAMSUNG

This document is provided for the convenience of investors only, before the external audit on our 4Q19 financial results is completed. The audit outcomes may cause some parts of this document to change.

# 4Q19 Earnings and FY19 Earnings

[ Unit : KRW bn ]

Category	4Q19	3Q19	QoQ	FY19	FY18	YoY
<b>Revenue</b>	2,821.0	2,567.9	+9.9%	10,097.4	9,158.3	+10.3%
<b>Li-ion Battery</b>	2,208.4	1,951.7	+13.2%	7,711.6	6,945.9	+11.0%
<b>Electronic Materials</b>	610.4	614.3	-0.6%	2,378.1	2,204.1	+7.9%
<b>Operating Profit (%)</b>	20.1 (0.7%)	166.0 (6.5%)	-87.9%	462.2 (4.6%)	715.0 (7.8%)	-35.4%
<b>Pre-tax Profit (%)</b>	-23.2 (-0.8%)	300.4 (11.7%)	T/L	564.6 (5.6%)	1,036.2 (11.3%)	-45.5%
<b>Net Profit (%)</b>	-33.1 (-1.2%)	217.4 (8.5%)	T/L	402.4 (4.0%)	745.0 (8.1%)	-46.0%

# FY19 Financial Status

[ Unit : KRW bn ]

Category	Dec.31, '19	Sep.30, '19	QoQ	Dec.31, '18	YoY
<b>Assets</b>	19,852.1	19,737.0	+115.1	19,349.7	+502.4
<b>Current</b>	5,181.4	5,142.6	+38.8	5,519.3	-337.9
<b>Non Current</b>	14,670.7	14,594.4	+76.3	13,830.4	+840.3
<b>Liabilities</b>	7,191.8	6,981.4	+210.4	7,124.5	+67.3
<b>Current</b>	3,741.5	3,388.1	+353.4	4,012.8	-271.3
<b>Non Current</b>	3,450.3	3,593.3	-143.0	3,111.7	+338.6
<b>Shareholders' Equity</b>	12,660.3	12,755.6	-95.3	12,225.2	+435.1
<b>Paid-in Capital</b>	356.7	356.7	-	356.7	-
<b>Cash &amp; Cash equiv. *</b>	1,245.0	1,054.0	+191.0	1,611.8	-366.8
<b>Debt</b>	3,568.5	3,284.9	+283.6	3,253.7	+314.8

\* Include short-term financial instruments

# Results and outlook

# 4Q19 Results and 2020 Outlook

## Automotive & ESS

### [4Q19 Earnings]

#### □ Strong revenue growth QoQ

- xEV, profitability improved with record-high revenue
- ESS, revenue slightly increased while new safety reinforcement measure carried out

### [1Q20 Forecast]

#### □ Weak seasonality to cause sales drop, while sustainable growth YoY to continue

- xEV to prepare for supply expansion thoroughly
- ESS to keep working on safety measure as planned

### [2020 Market Outlook]

#### □ xEV market size, 176GWh (+55% YoY)

※ Source: IHS (including EV-PHEV, excluding CV)

- Strong demand in EU driven by CO<sub>2</sub> emissions regulations
- US-CN to recover growth with new models

#### □ ESS market size, 15.9GWh (+26% YoY)

※ Source: B3

- Global utility ESS market to grow led by renewable energy expansion trend & ESS duties
- Domestic demand to maintain mainly from RPS suppliers  
※ Renewable Energy Portfolio

# 4Q19 Results and 2020 Outlook

## Small-sized LIB

### [4Q19 Earnings]

#### □ Revenue slightly decreased QoQ

- Cylindrical sales grew in P/Tools & V/Cleaners
- Polymer · Prismatic sales decreased due to weak demand

### [1Q20 Forecast]

#### □ Sales · Profitability to slide down QoQ

- Cylindrical sales to decrease due to weak downstream demand
- Polymer to enter new flagship smartphones; supply to decrease in existing models

### [2020 Market Outlook]

#### □ Small sized LIB market size, **10.2 bn cells (+14% YoY)** ※ Source: B3

[ Non-IT ]

- Market growth led by EV & E-mobility demand
- P/Tools continuously to grow slowly based on wireless trend

[ IT ]

- More 5G & foldable smartphones to release
- Growing demand for wireless earbuds trend to grow with TWS

※ True Wireless Stereo

# 4Q19 Results and 2020 Outlook

## Electronic Materials

### [4Q19 Earnings]

- **High-value added products sales up despite slight revenue decrease**
  - Polarizer sales decreased due to seasonality
  - OLED & Semi sales increased due to stronger downstream demand

### [1Q20 Forecast]

- **Sales · Profitability decreased due to low seasonality**
  - Display sales · profitability to decrease due to seasonality
  - Semi memory cycle to drive material demand

### [2020 Market Outlook]

- **Semi market size, 13.4 tn (+10% YoY)**
  - ※ Source: IHS, Samsung SDI
  - Server market: demand to increase mainly from data centers
  - Mobile market: demand to increase led by 5G S/phone models
- **Large-screen TV demand & mobile OLED demand to increase**
  - Large-screen LCD TV to lead stagnant LCD TV sales
  - OLED penetration for mobile to remain solid, foldable OLED display demand to increase

# Appendix

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# Income Statement

[ Unit : KRW bn ]

Category	FY19	4Q19	3Q19	2Q19	1Q19	FY18	4Q18	3Q18
<b>Revenue</b>	10,097.4	2,820.9	2,567.9	2,404.5	2,304.1	9,158.3	2,478.6	2,522.8
<b>COGS</b>	7,882.2	2,238.4	1,996.8	1,874.0	1,773	7,118.2	1,900.0	1,921.8
<b>Gross Profit</b>	2,215.2	582.5	571.1	530.5	531.1	2,040.1	578.6	601.0
<b>(%)</b>	(21.9%)	(20.6%)	(22.2%)	(22.1%)	(23.1%)	(22.3%)	(23.3%)	(23.8%)
<b>Operating Profit</b>	462.2	20.1	166.0	157.3	118.8	715.0	248.7	241.5
<b>(%)</b>	(4.6%)	(0.7%)	(6.5%)	(6.5%)	(5.2%)	(7.8%)	(10.0%)	(9.6%)
<b>Non-operating Profit</b>	102.4	-43.3	134.4	59.7	-48.3	321.2	142.5	64.8
<b>Pre-tax Profit</b>	564.6	-23.2	300.4	217.0	70.5	1,036.2	391.2	306.3
<b>(%)</b>	(5.6%)	(-0.8%)	(11.7%)	(9.0%)	(3.1%)	(11.3%)	(15.8%)	(12.1%)
<b>Tax</b>	162.2	9.9	83.0	56.8	12.6	291.2	125.2	92.2
<b>Net Profit</b>	402.4	-33.1	217.4	160.2	57.9	745.0	266.0	214.1
<b>(%)</b>	(4.0%)	(-1.2%)	(8.5%)	(6.7%)	(2.5%)	(8.1%)	(10.7%)	(8.5%)
<b>NP less Minority Interests</b>	356.5	-50.5	208.4	148.6	50.2	701.2	254.3	214.9
<b>(%)</b>	(3.5%)	(-1.8%)	(8.1%)	(6.2%)	(2.2%)	(7.7%)	(10.3%)	(8.5%)
<b>Depreciation</b>	856.0	230.0	227.7	208.1	190.2	582.2	159.6	154.2
<b>CAPEX</b>	1,653.9	278.5	362.3	503.6	509.5	1,900.9	774.8	534.7

# Balance Sheet

[ Unit : KRW bn ]

Category	Dec. 31, '19	Sep. 30, '19	Jun. 30, '19	Mar. 31, '19	Dec. 31, '18	Sep. 30, '18	Jun. 30, '18
<b>Total Assets</b>	19,852.1	19,737.0	19,765.8	19,554.3	19,349.7	18,426	16,890.5
<b>Current Assets</b>	5,181.4	5,142.6	5,216.7	5,411.9	5,519.3	5,362.6	4,601.9
Cash & Cash equiv.*	1,245.0	1,054	1,444.8	1,413.5	1,611.8	1,838.5	1,310.6
A/R & Others	2,228.5	2,087.3	1,966.0	2,200.5	2,161.8	2,036.7	1,927.3
Inventory	1,707.9	2,001.3	1,805.9	1,797.9	1,745.7	1,487.4	1,364
<b>Non-current Assets</b>	14,670.7	14,594.4	14,549.1	14,142.4	13,830.4	13,063.4	12,288.6
Investment Assets	8,032.0	7,939.8	8,144.7	8,023.1	8,050.3	7,864.3	7,635.9
Tangible & Intangible Assets	6,276.7	6,253.0	6,064.3	5,808.4	5,474.6	4,903.1	4,369.2
Others	362.0	401.6	340.1	310.9	305.5	296.0	283.5
<b>Liabilities</b>	7,191.8	6,981.4	7,248.6	7,244.8	7,124.5	6,390.6	5,134.8
<b>Current Liabilities</b>	3,741.5	3,388.1	3,546.8	3,731.9	4,012.8	3,461.7	3,224.9
<b>Non-current Liabilities</b>	3,450.3	3,593.3	3,701.8	3,512.9	3,111.7	2,928.9	1,909.9
<b>Shareholders' Equity</b>	12,660.3	12,755.6	12,517.2	12,309.5	12,225.2	12,035.4	11,755.7
Paid-in Capital	356.7	356.7	356.7	356.7	356.7	356.7	356.7

\* Include short-term financial instruments

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