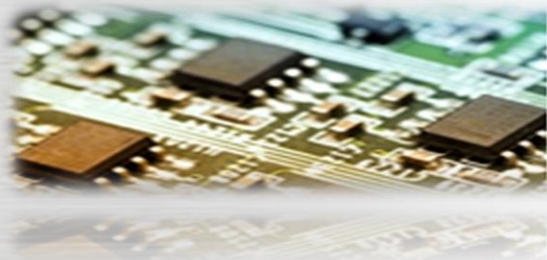


# SEMCO Q1 2022 Earnings Results

Apr 27, 2022



# Disclaimer

This presentation material is prepared for the convenience of investors, before the external audit on our Q1 2022 financial results is completed. The audit results may cause some parts of this presentation material to change.

Business data contains forward projections from internal market estimates and publicly available sources. Actual business performance may differ from the projections herein, as a result of unexpected changes in the market environment and other conditions.

The financial information in this document is consolidated earnings results based on K-IFRS.

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# Earnings Overview

## Income Statement

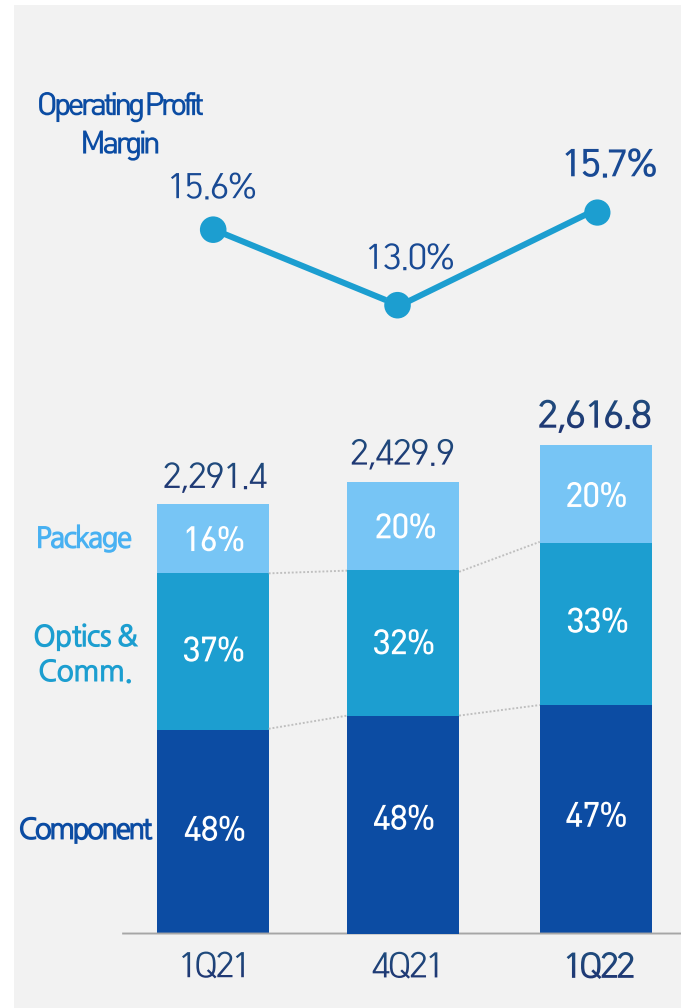
(Unit : KRW Billion)

	1Q22	4Q21	QoQ	1Q21	YoY
Sales	2,616.8	2,429.9	8% ↑	2,291.4	14% ↑
Component	1,229.3	1,173.6	5% ↑	1,088.5	13% ↑
Optics & Communication	867.9	777.4	12% ↑	841.3	3% ↑
Package	519.6	478.9	8% ↑	361.6	44% ↑
Operating Profit (%)	410.5 (15.7%)	316.2 (13.0%)	30% ↑	356.7 (15.6%)	15% ↑
Pre-tax Profit (%)	427.0 (16.3%)	324.2 (13.3%)	32% ↑	358.5 (15.6%)	19% ↑
Net Income (%)	315.4 (12.1%)	85.5 (3.5%)	269% ↑	233.2 (10.2%)	35% ↑

※ Net income attributable to owners of the parent

## Earnings Trend

(Unit : KRW Billion)



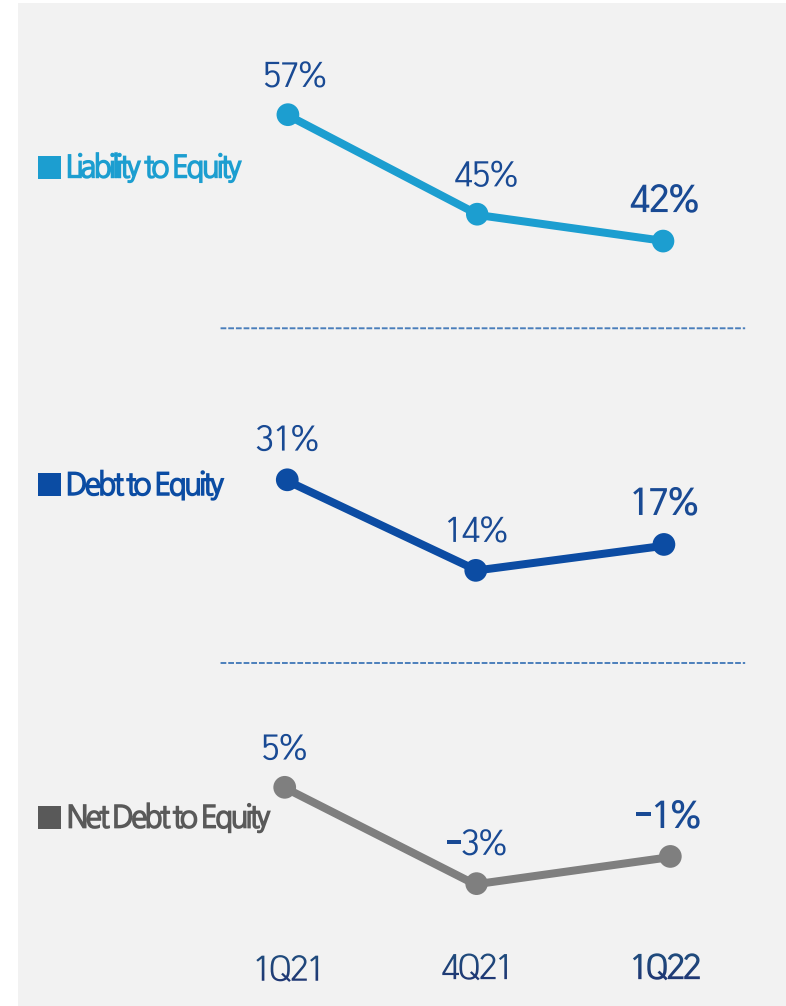
# Financial Position

## Financial Status

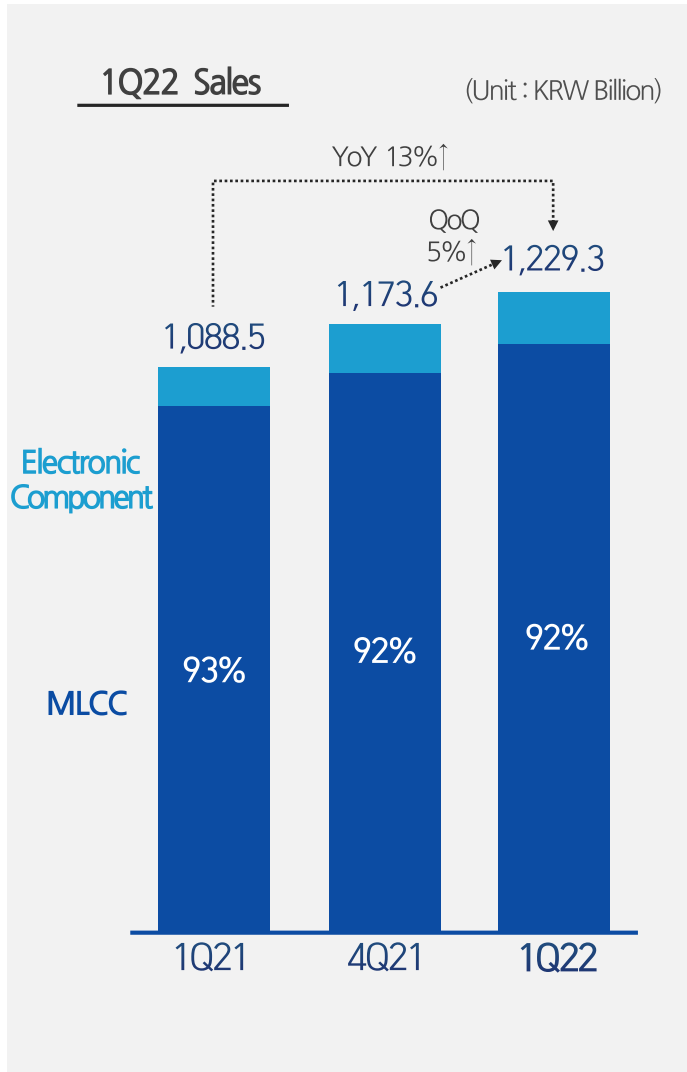
(Unit : KRW Billion)

	1Q22	4Q21	QoQ	1Q21
<b>Assets</b>	10,065.7	9,941.4	1% ↑	9,681.5
Cash	959.1	1,185.2	19% ↓	1,623.7
Account Receivable	1,224.2	1,219.4	0.4% ↑	1,030.5
Inventory	1,766.3	1,818.4	3% ↓	1,391.2
Investment	359.1	347.1	3% ↑	338.8
Tangible	4,697.9	4,639.4	1% ↑	4,501.8
Others	1,059.1	731.9	45% ↑	795.5
<b>Liabilities</b>	2,976.5	3,070.3	3% ↓	3,527.3
Debts	1,186.7	992.4	20% ↑	1,921.4
Net Debts	-72.4	-192.8	-	297.7
<b>Equity</b>	7,089.2	6,871.1	3% ↑	6,154.2
Issued Capital	388.0	388.0	-	388.0

## Financial Ratio



# Component



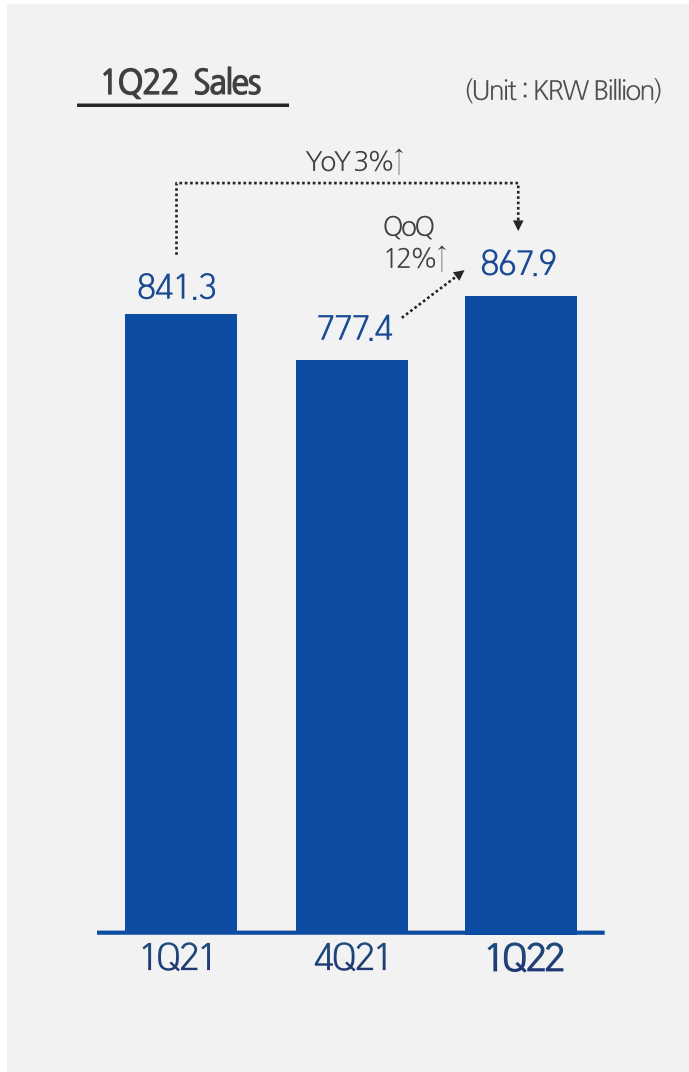
## 2022 Q1 Results

- Revenue growth driven by high-end focused product mix
  - Increased supply of high-end industrial & automotive MLCC
  - Increased sales of small-size, ultra high-capacitance MLCC for IT applications

## Q2 Market Outlook and Strategy

- Commodity MLCC demand expected to be soft, but demand for high-end MLCC for 5G, server, EV applications expected to be solid
  - Respond timely to demand for high-end MLCC for IT applications, e.g. small-size, ultra high-capacitance MLCC
  - Increase supply to industrial & automotive applications by expanding high-reliability line-up such as 150°C+ high-temperature and 200V+ high-voltage

# Optics & Communication Solution



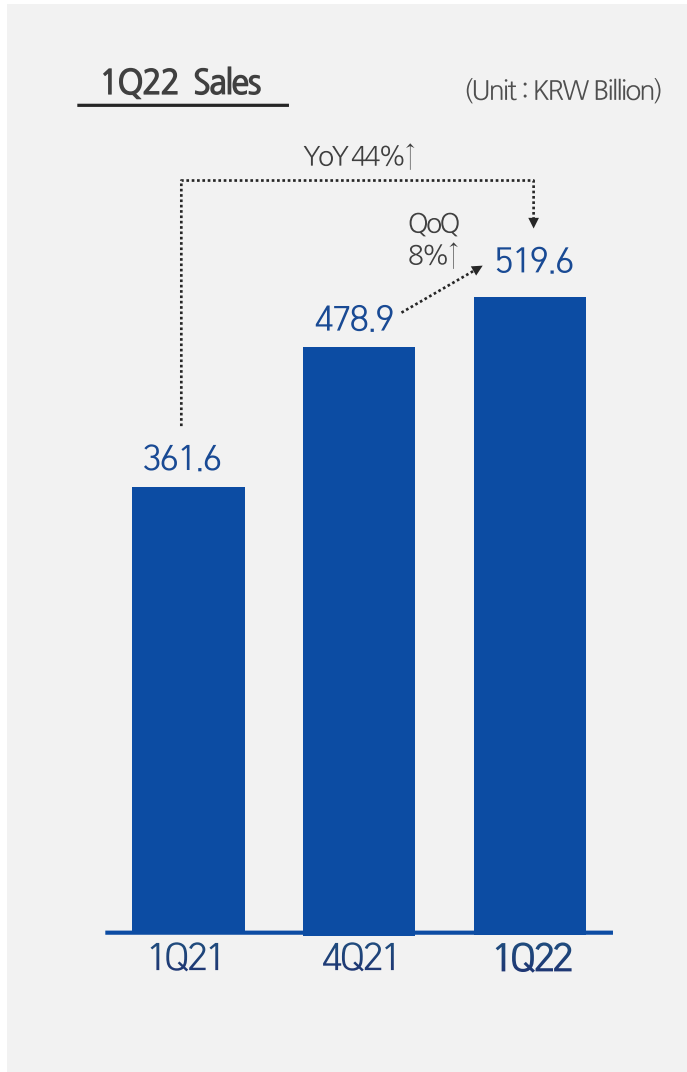
## 2022 Q1 Results

- Revenue increase driven by increased supply to strategic customer
  - Increased supply of high-spec. camera module such as 100M pixel, 10x zoom for flagship smartphones
  - Full-scale supply of OIS camera module for upper mass-tier smartphones
- Increased sales of automotive camera modules to major customer
  - Increased supply of high-performance camera module for ADAS and autonomous driving

## Q2 Market Outlook and Strategy

- Camera module demand for smartphone applications expected to decrease due to seasonality
  - Focus on securing foundation for revenue growth with timely response to new flagship projects of major customers
  - Focus on increasing supply of new high-pixel camera module for automotive application

# Package Solution



## 2022 Q1 Results

- **Increase of high-spec BGA revenue driven by continued strong demand**
  - Increased supply of substrate for mobile AP for strategic customer's flagship
  - Increased supply of substrates for high-end AP and SSD memory
- **FCBGA revenue increased with supply tightness continuing**
  - Increased supply for laptop ultra thin CPU and automotive applications

## Q2 Market Outlook & Strategy

- **Package substrate supply expected to remain tight**
  - Increase supply of high-spec package substrates for high-end AP and ultra thin CPU
  - Prepare for mass production of server substrate



# Income Statement

(Unit : KRW Billion)	1Q22	4Q21	QoQ	1Q21	YoY
Sales	2,616.8	2,429.9	8% ↑	2,291.4	14% ↑
Cost of Sales	1,938.0	1,808.5	7% ↑	1,717.5	13% ↑
Gross Profit (%)	678.8 (25.9%)	621.4 (25.6%)	9% ↑ (0.3%p ↑)	573.9 (25.0%)	18% ↑ (0.9%p ↑)
SG&A	268.3	305.2	12% ↓	217.2	24% ↑
Operating Profit (%)	410.5 (15.7%)	316.2 (13.0%)	30% ↑ (2.7%p ↑)	356.7 (15.6%)	15% ↑ (0.1%p ↑)
Non-operating income/expense	16.5	8.0	-	1.8	-
Pre-tax Profit (%)	427.0 (16.3%)	324.2 (13.3%)	32% ↑ (3.0%p ↑)	358.5 (15.6%)	19% ↑ (0.7%p ↑)
Income Tax	104.2	123.8	16% ↓	95.7	9% ↑
Continuing Operations	322.8	200.4	61% ↑	262.8	23% ↑
Discontinued Operations	-1.0	-115.7	-	-20.1	-
Net Income (%)	315.4 (12.1%)	85.5 (3.5%)	269% ↑ (8.6%p ↑)	233.2 (10.2%)	35% ↑ (1.9%p ↑)

※ Net income attributable to owners of the parent

# Financial Status

(Unit : KRW Billion)	1Q22	4Q21	QoQ	1Q21	YoY
<b>Assets</b>	10,065.7	9,941.4	1% ↑	9,681.5	4% ↑
<b>Current</b>	4,658.5	4,598.3	1% ↑	4,468.3	4% ↑
Cash	959.1	1,185.2	19% ↓	1,623.7	41% ↓
Account Receivable	1,224.2	1,219.4	0.4% ↑	1,030.5	19% ↑
Inventory	1,766.3	1,818.4	3% ↓	1,391.2	27% ↑
Others	708.9	375.3	89% ↑	422.9	68% ↑
<b>Non-current</b>	5,407.2	5,343.1	1% ↑	5,213.2	4% ↑
Investment	359.1	347.1	3% ↑	338.8	6% ↑
Tangible	4,697.9	4,639.4	1% ↑	4,501.8	4% ↑
Intangible	138.6	141.8	2% ↓	144.9	4% ↓
Others	211.6	214.8	1% ↓	227.7	7% ↓
<b>Liabilities</b>	2,976.5	3,070.3	3% ↓	3,527.3	16% ↓
Current	2,093.7	2,234.7	6% ↓	2,048.4	2% ↑
Non-current	882.8	835.6	6% ↑	1,478.9	40% ↓
<b>Equity</b>	7,089.2	6,871.1	3% ↑	6,154.2	15% ↑
Issued Capital	388.0	388.0	-	388.0	-

※ Cash : Cash and Cash Equivalents

# Cash Flow

(Unit : KRW Billion)	1Q22	4Q21	1Q21
Cash at the beginning of period	1,232.6	1,465.0	1,485.5
Cash flows from operating activities	152.6	489.3	357.4
Net Income	321.9	84.7	242.7
Depreciation	219.9	223.3	209.9
Cash flows used in investing activities	-529.9	-304.6	-215.0
Increase in tangible/intangible assets	-225.8	-269.7	-223.0
Cash flows from financing activities	160.6	-421.6	-20.6
Increase/Decrease in debt	174.1	-391.7	16.9
Foreign exchange difference	6.4	4.5	20.2
Net changes in cash	-210.3	-232.4	142.0
Cash at the end of period	1,022.3	1,232.6	1,627.5