



# **SEMCO**

# **Q1 2026 Earnings Result**

**Apr. 30. 2026**

# Disclaimer

This presentation material is prepared for the convenience of investors, before the external audit on our Q1 2026 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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**Divisional Results & Outlook**

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# Earnings Overview

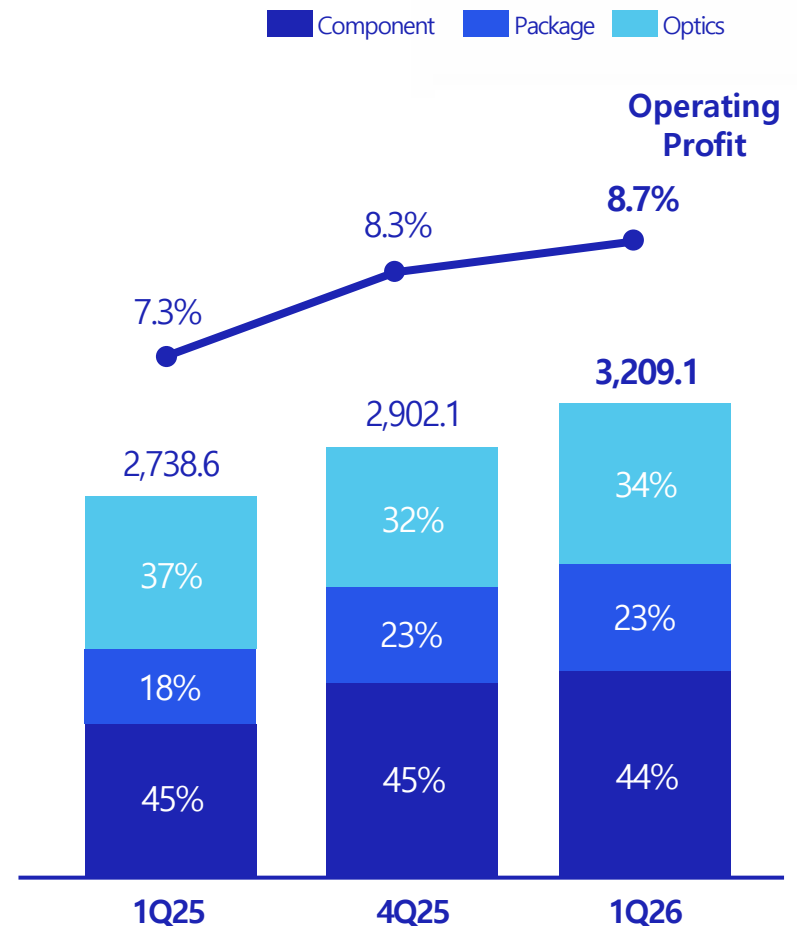
## Income Statement

(Unit : KRW Billion)

	1Q26	4Q25	QoQ	1Q25	YoY
<b>Sales</b>	<b>3,209.1</b>	2,902.1	11%▲	2,738.6	17%▲
Component	1,408.5	1,320.3	7%▲	1,216.2	16%▲
Package	725.0	644.6	12%▲	499.4	45%▲
Optics	1,075.6	937.2	15%▲	1,023.0	5%▲
<b>Operating Profit (%)</b>	<b>280.6<sup>1)</sup></b> (8.7%)	239.5 (8.3%)	17%▲	200.5 (7.3%)	40%▲
<b>Pre-tax Profit (%)</b>	<b>316.4</b> (9.9%)	268.9 (9.3%)	18%▲	173.8 (6.3%)	82%▲
<b>Net Income (%)</b>	<b>249.2</b> (7.8%)	222.8 (7.7%)	12%▲	133.7 (4.9%)	86%▲

## Earnings Trend

(Unit : KRW Billion)



1) One-time severance expense KRW 71.4B reflected due to change in the criteria for calculating severance pay (adding target incentives to ordinary wage)

※ Net income attributable to owners of the parent

# Financial Position

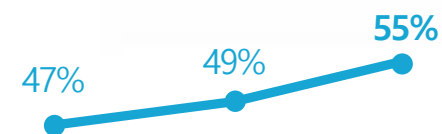
## Financial Status

(Unit : KRW Billion)

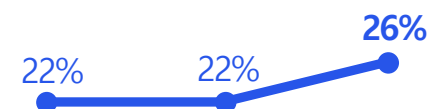
	1Q26	4Q25	QoQ	1Q25
<b>Assets</b>	<b>15,660.5</b>	14,595.9	7%▲	13,292.5
Cash	<b>3,243.3</b>	2,701.2	20%▲	2,542.3
Account Receivable	<b>1,980.6</b>	1,792.6	10%▲	1,534.1
Inventory	<b>2,548.6</b>	2,413.0	6%▲	2,134.7
Investment	<b>580.8</b>	570.8	2%▲	376.3
Tangible	<b>6,468.7</b>	6,221.6	4%▲	5,877.6
Others	<b>838.5</b>	896.7	6%▼	827.5
<b>Liabilities</b>	<b>5,569.4</b>	4,798.6	16%▲	4,244.6
Debts	<b>2,646.0</b>	2,191.8	21%▲	1,991.3
<b>Equity</b>	<b>10,091.1</b>	9,797.3	3%▲	9,047.9
Issued Capital	<b>388.0</b>	388.0	-	388.0

## Financial Ratio

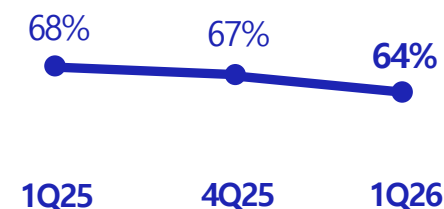
**Liability to Equity**  
(Liabilities/Equity)



**Debt to Equity**  
(Debts/Equity)



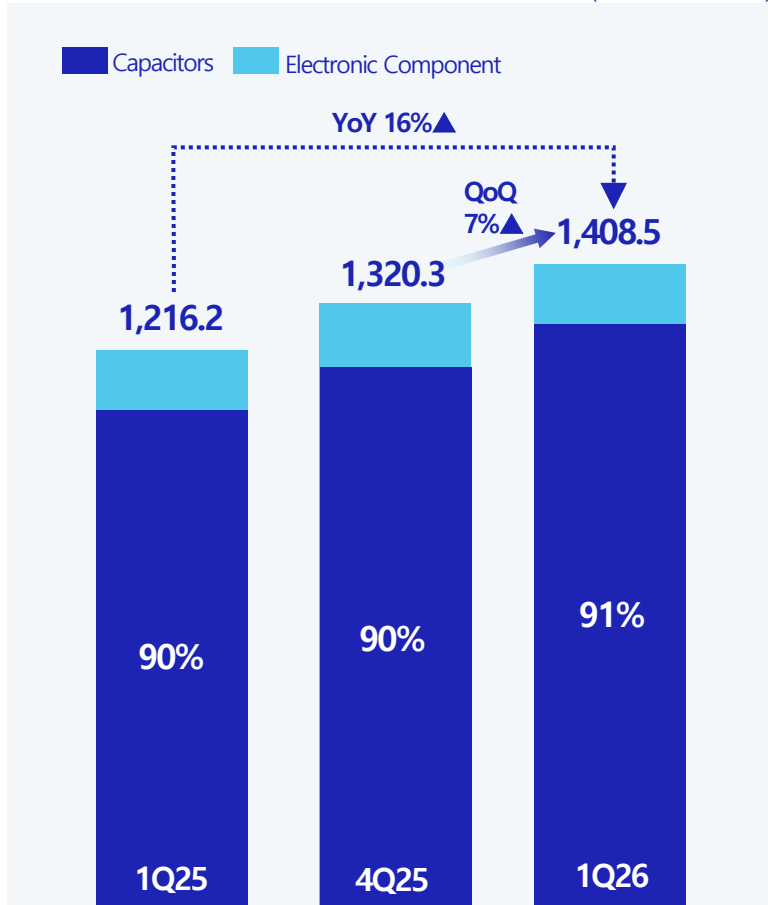
**Capital Adequacy Ratio**  
(Equity/Assets)



# Component

## Q1 2026 Sales

(Unit : KRW Billion)



## Q1 2026 Results

- **Revenue increased across all applications, especially industrial and automotive**
  - Strong AI-related revenue growth such as server, power and network equipment
  - Automotive MLCC supply also increased, driven by increasing electronic content in vehicles

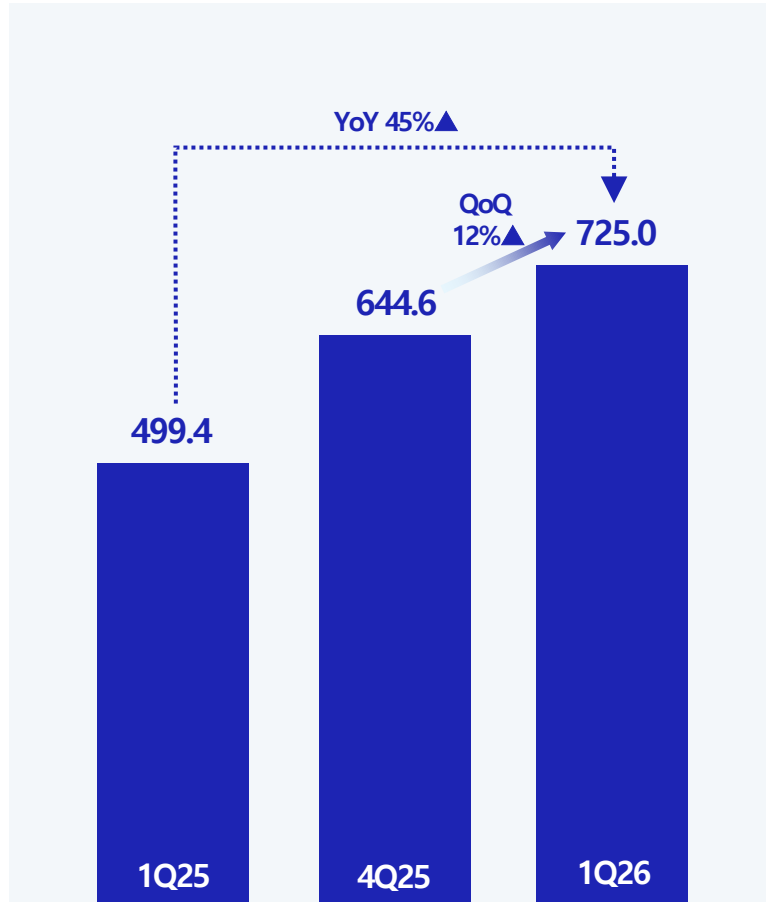
## Q2 Market Outlook and Strategy

- **Demand for high-end MLCCs for AI servers and data centers to remain strong**
  - Focus on development and supply of cutting-edge industrial application products such as small-size/ultra-high capacitance MLCC
- **Automotive demand to increase with continued xEV demand and ADAS adoption**
  - Focus on accelerating high-capacitance/high-voltage MLCC project wins for automotive applications and diversifying customer base

# Package Solution

## Q1 2026 Sales

(Unit : KRW Billion)



## Q1 2026 Results

- **FCBGA revenue increased across all applications, especially related with AI and servers**
  - Increased supply of high-end substrates to global Big Tech customers for AI accelerator/server CPU and network applications
  - Increased supply of automotive substrates related with ADAS, autonomous driving
- **BGA revenue grew with increased supply of substrates for ARM processors and memory**

## Q2 Market Outlook and Strategy

- **Strong demand to continue for high-end FCBGA for AI, server and network applications**
  - Focus on timely supply of next generation high-multilayer, large-area, embedded products for AI accelerators and server CPUs
  - Start full-scale supply of AI datacenter networking substrates to a new big-tech customer

# Optics Solution

## Q1 2026 Sales

(Unit : KRW Billion)



## Q1 2026 Results

- **For IT camera modules, sales increased for high-spec cameras for new flagship phones**
  - Mass production of high-performance camera modules including 200M pixel modules and slim folded zooms for a strategic customer
- **Automotive camera module revenue increased with supply to Korean and overseas key customers**
  - Increased supply to global EV customers and expanded in-cabin camera module line-up for Korean auto OEM

## Q2 Market Outlook and Strategy

- **Despite seasonality for IT camera modules, demand for differentiating camera modules for flagships continues from Korean and global customers**
  - Focus on timely mass production of high-performance camera modules such as next generation high image quality folded zoom and 200M OIS for key customers' new flagship smartphones
- **For automotive camera modules, focus on mass production of next generation new models targeting global EV platform switch and increasing supply to Korean customers**

## Appendix

# Income Statement

	1Q26	4Q25	QoQ	1Q25	YoY
(Unit : KRW Billion)					
<b>Sales</b>	<b>3,209.1</b>	2,902.1	11%▲	2,738.6	17%▲
<b>Cost of Sales</b>	<b>2,548.8</b>	2,299.5	11%▲	2,229.8	14%▲
<b>Gross Profit (%)</b>	<b>660.3</b> (20.6%)	602.6 (20.8%)	10%▲	508.8 (18.6%)	30%▲
<b>SG&amp;A</b>	<b>379.7</b>	363.1	5%▲	308.3	23%▲
<b>Operating Profit (%)</b>	<b>280.6<sup>1)</sup></b> (8.7%)	239.5 (8.3%)	17%▲	200.5 (7.3%)	40%▲
<b>Non-operating income/expense</b>	<b>35.8</b>	29.4	-	-26.8	-
<b>Pre-tax Profit (%)</b>	<b>316.4</b> (9.9%)	268.9 (9.3%)	18%▲	173.8 (6.3%)	82%▲
<b>Income Tax</b>	<b>63.8</b>	40.9	56%▲	31.7	101%▲
<b>Continuing Operations</b>	<b>252.6</b>	228.0	11%▲	142.0	78%▲
<b>Discontinued Operations</b>	<b>0.1</b>	-0.7	-	-0.4	-
<b>Net Income (%)</b>	<b>249.2</b> (7.8%)	222.8 (7.7%)	12%▲	133.7 (4.9%)	86%▲

1) One-time severance expense KRW 71.4B reflected due to change in the criteria for calculating severance pay (adding target incentives to ordinary wage)

※ Net income attributable to owners of the parent

## Appendix

# Financial Status

	1Q26	4Q25	QoQ	1Q25	YoY
(Unit : KRW Billion)					
<b>Assets</b>	<b>15,660.5</b>	14,595.9	7%▲	13,292.5	18%▲
<b>Current</b>	<b>8,002.9</b>	7,097.6	13%▲	6,466.8	24%▲
Cash	<b>3,243.3</b>	2,701.2	20%▲	2,542.3	28%▲
Account Receivable	<b>1,980.6</b>	1,792.6	10%▲	1,534.1	29%▲
Inventory	<b>2,548.6</b>	2,413.0	6%▲	2,134.7	19%▲
Others	<b>230.4</b>	190.8	21%▲	255.7	10%▼
<b>Non-current</b>	<b>7,657.6</b>	7,498.3	2%▲	6,825.7	12%▲
Investment	<b>580.8</b>	570.8	2%▲	376.3	54%▲
Tangible	<b>6,468.7</b>	6,221.6	4%▲	5,877.6	10%▲
Intangible	<b>156.3</b>	152.4	3%▲	144.1	9%▲
Others	<b>451.8</b>	553.4	18%▼	427.8	6%▲
<b>Liabilities</b>	<b>5,569.4</b>	4,798.6	16%▲	4,244.6	31%▲
Current	<b>4,491.5</b>	3,819.5	18%▲	3,558.8	26%▲
Non-current	<b>1,077.9</b>	979.1	10%▲	685.9	57%▲
<b>Equity</b>	<b>10,091.1</b>	9,797.3	3%▲	9,047.9	12%▲
Issued Capital	<b>388.0</b>	388.0	-	388.0	-

## Appendix

# Cash Flow

	1Q26	4Q25	1Q25
(Unit : KRW Billion)			
<b>Cash at the beginning of period</b>	2,701.2	2,767.4	2,013.3
<b>Cash flows from operating activities</b>	487.1	294.4	314.6
Net Income	252.7	227.3	141.6
Depreciation	223.1	227.4	221.0
<b>Cash flows used in investing activities</b>	-271.8	-567.8	-176.0
Increase in tangible/intangible assets	-273.5	-569.7	-188.5
<b>Cash flows from financing activities</b>	309.6	199.4	388.8
Increase/Decrease in debt	347.0	215.4	420.8
<b>Foreign exchange difference</b>	17.1	7.8	1.5
<b>Net changes in cash</b>	542.1	-66.2	529.0
<b>Cash at the end of period</b>	3,243.3	2,701.2	2,542.3