



# 2021 4Q Financial Results

## EARNINGS RELEASE

2021 4Q

Feb. 10<sup>th</sup>, 2022

All IR information can be downloaded from the internet

1) IR Presentations

- Visit Seoul Semiconductor's Website <http://www.seoulsemicon.com/en/ir/data/>

2) Financial Statements

- Full financial statements can be downloaded from the Dart system

<http://englishdart.fss.or.kr> Enter company code 046890 and then press search button

- XBRL Financial Statements (check menu on the top) > XBRL Search > Enter company code 046890

- You can also access other material disclosures of Seoul Semiconductor on this site

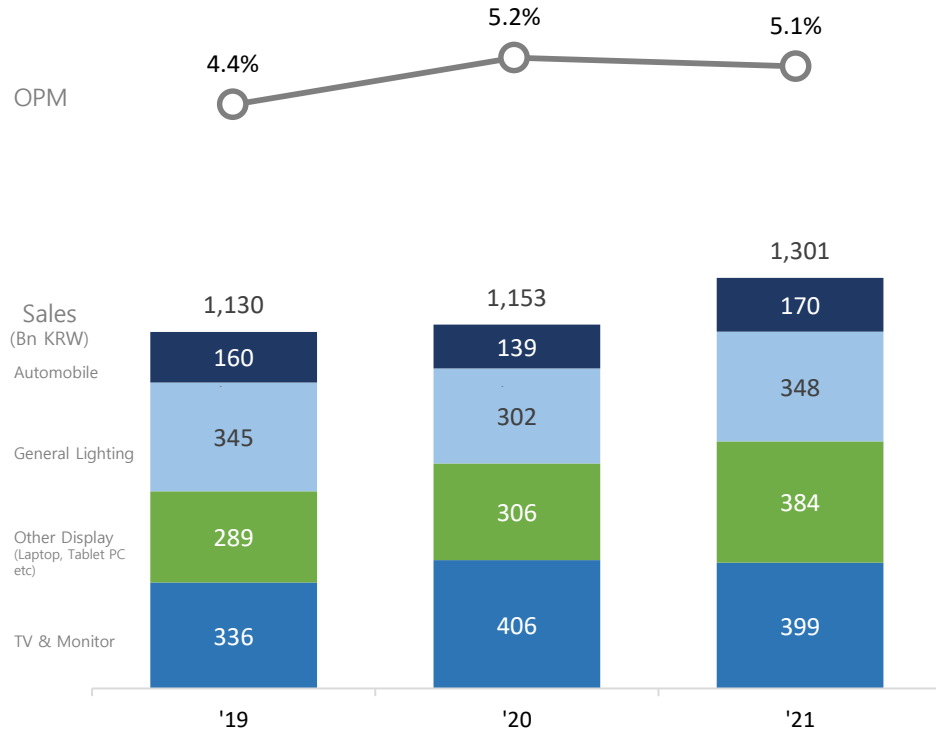
# Disclaimer

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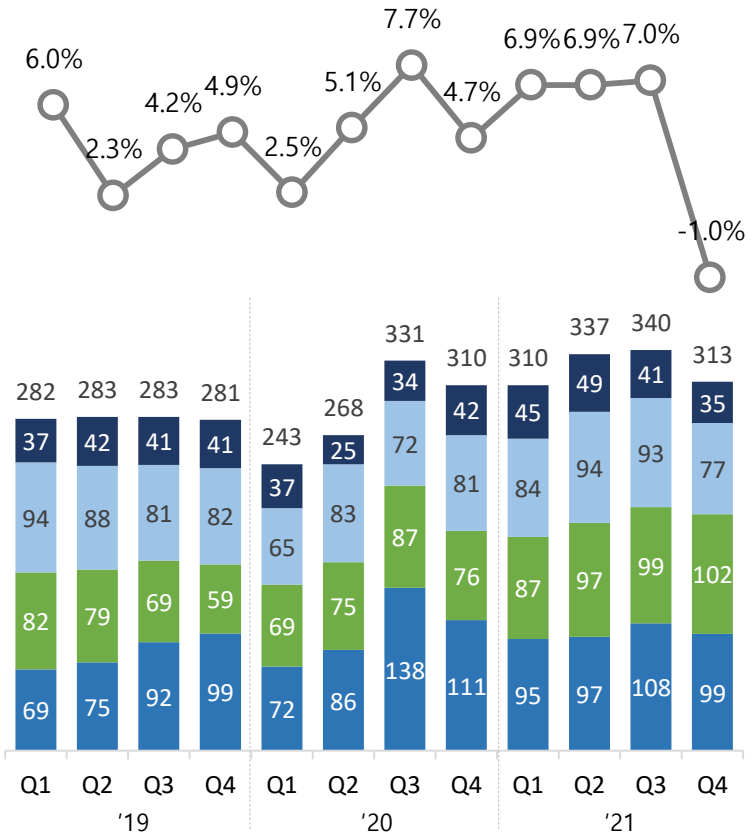
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# I. Earnings : 1) Sales and Profit

**Sales**

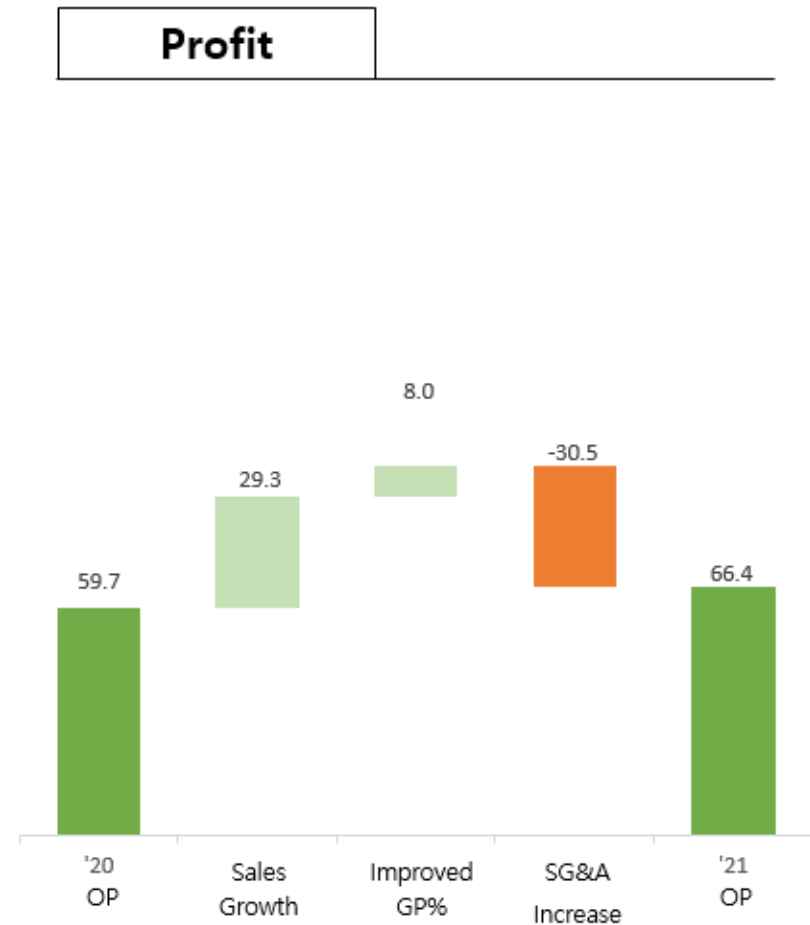
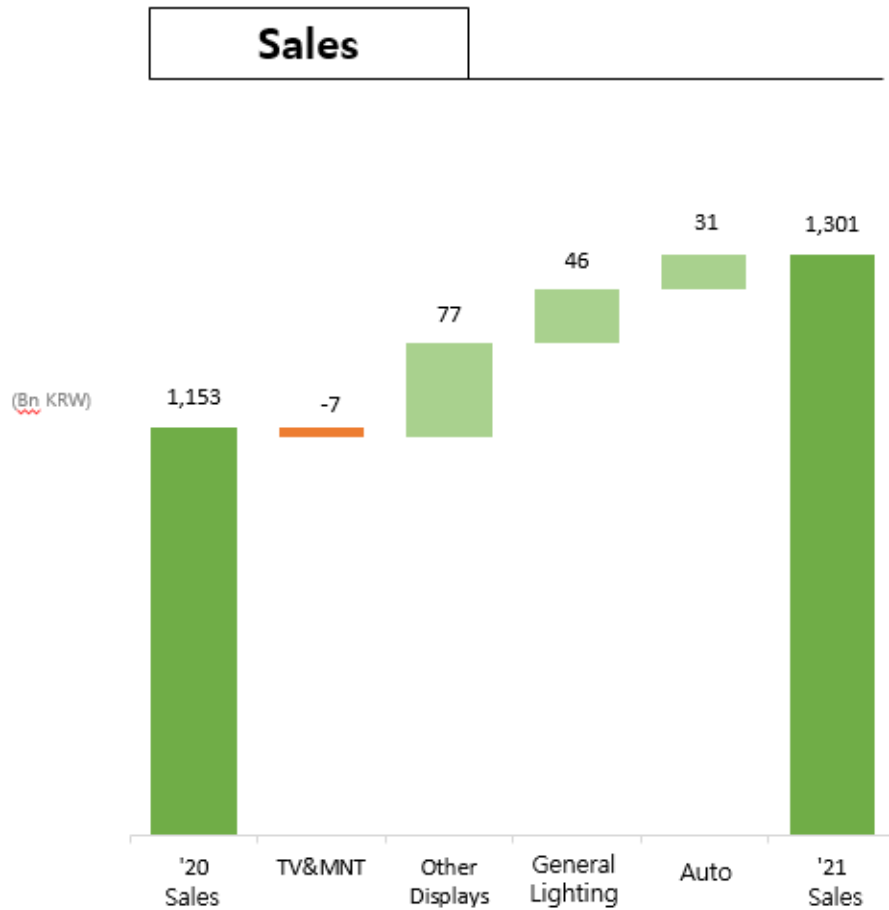


**Profit**



※ Any discrepancies in any table between then total sums of the amounts listed are due to rounding

# I. Earnings : 2) Sales and Profit Analysis

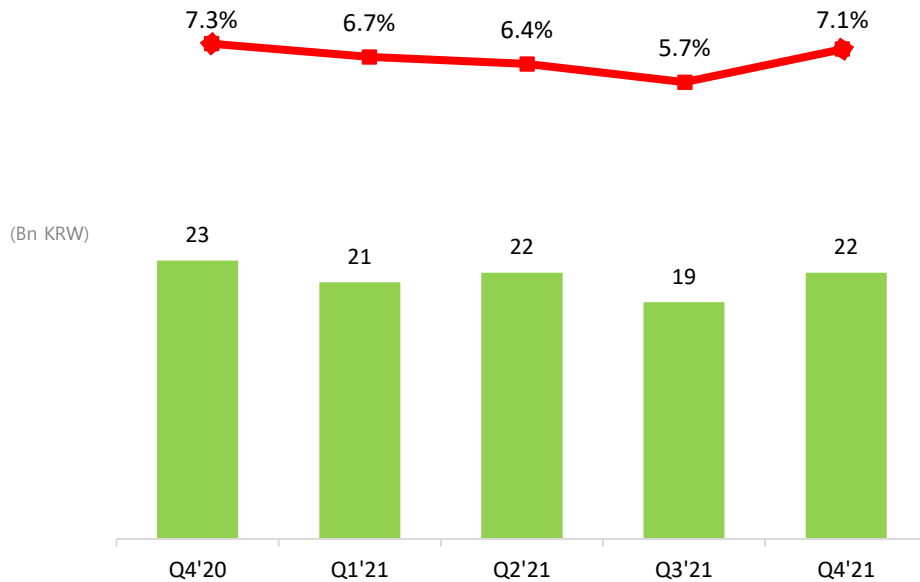


※ Any discrepancies in any table between then total sums of the amounts listed are due to rounding

# I. Earnings : 3) Investments & Expense

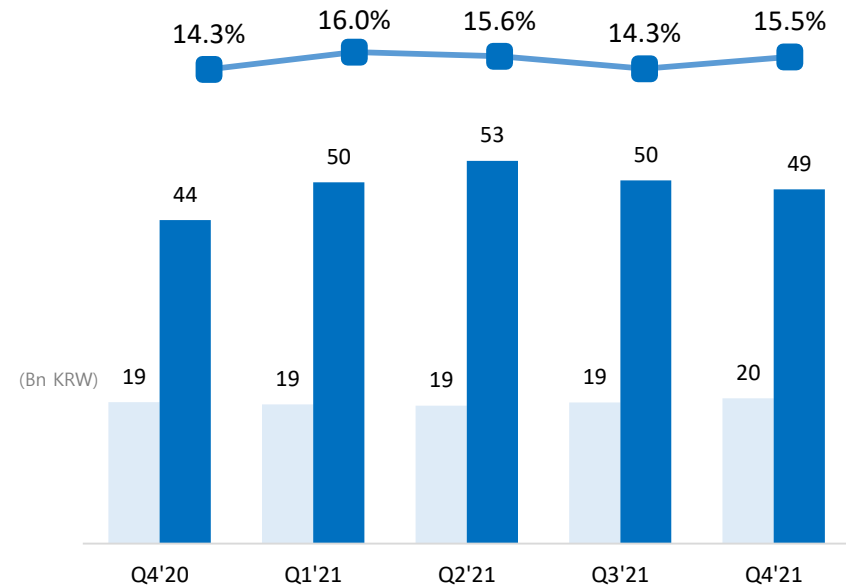
## R&D Investments

- R&D as % of sales
- R&D amount



## Expense

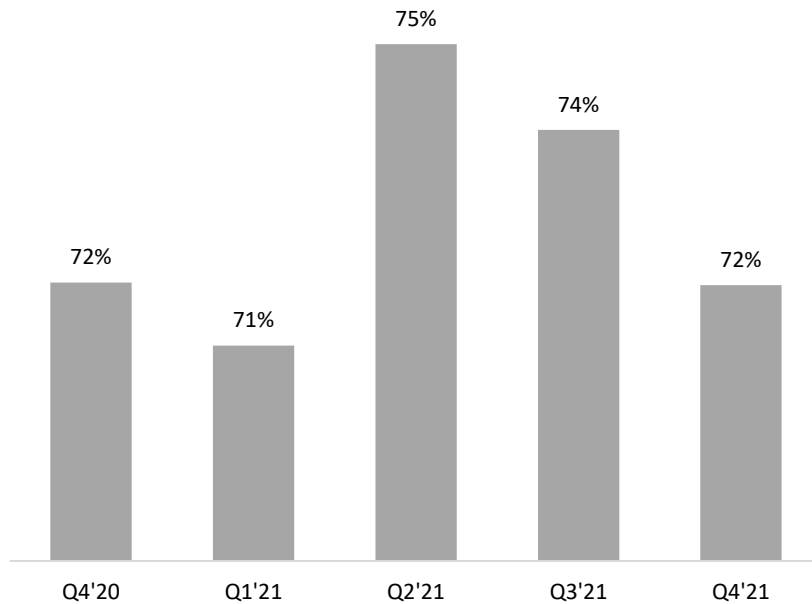
- SG&A as % of sales
- SG&A
- Depreciation



# I. Earnings : 4) Production and CAPEX

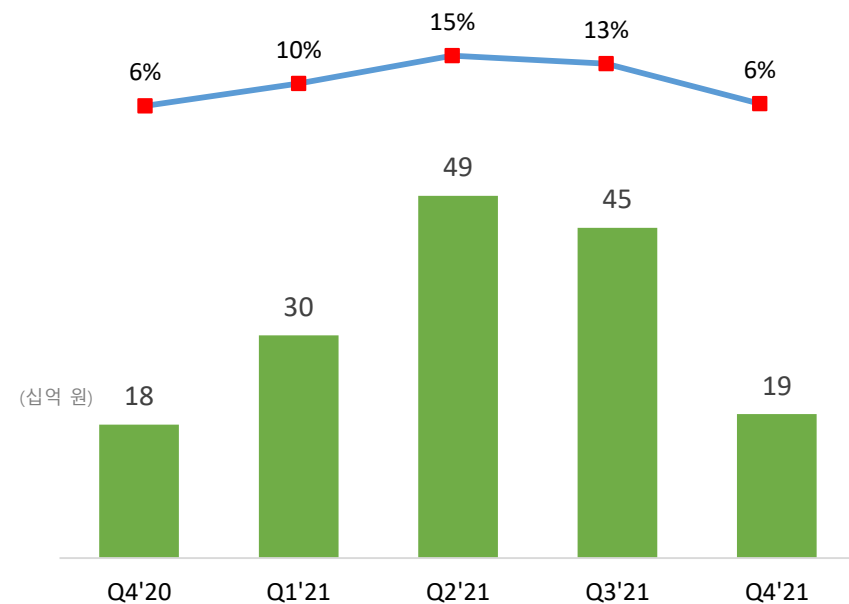
## Production

■ Utilization ratio



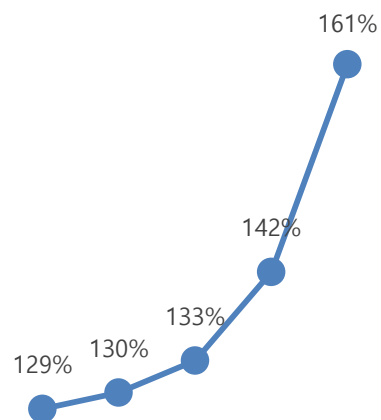
## CAPEX

■ CAPEX as % of sales  
■ CAPEX



# I. Earnings: 5) Financial Position

## Current ratio



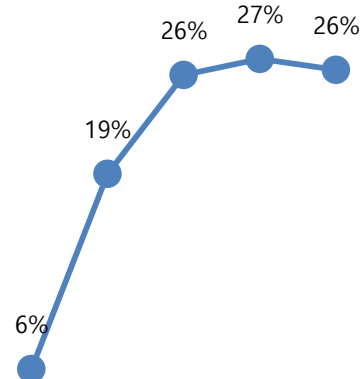
Q4'20 Q1'21 Q2'21 Q3'21 Q4'21

## Debt to equity



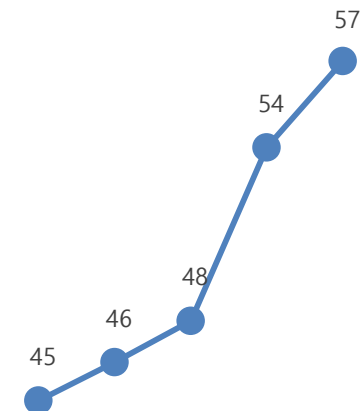
Q4'20 Q1'21 Q2'21 Q3'21 Q4'21

## Net debt



Q4'20 Q1'21 Q2'21 Q3'21 Q4'21

## Inventory days



Q4'20 Q1'21 Q2'21 Q3'21 Q4'21

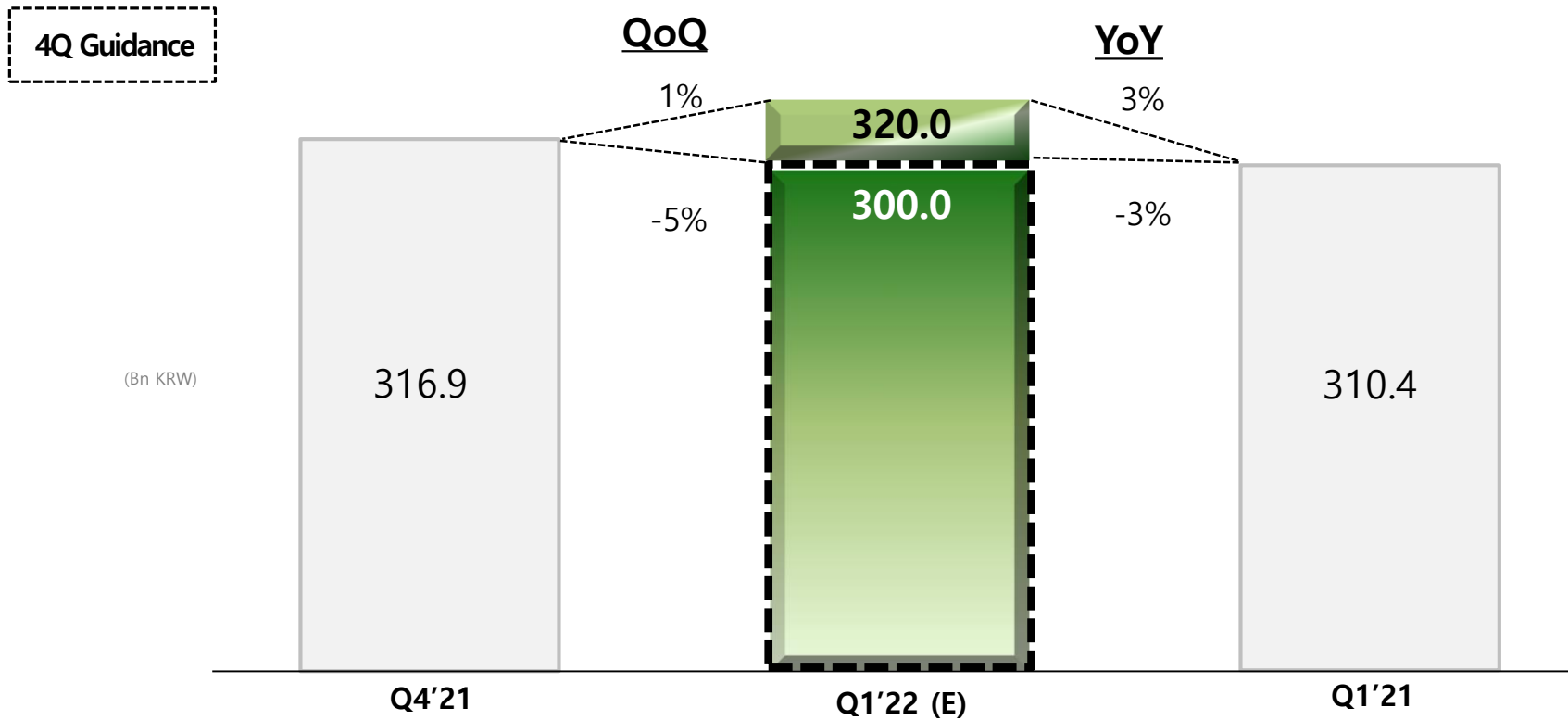
\* 업계평균: 일부는 Q4'20기준 연환산

## II. Q1'22 Guidance : 1) Key growth momentum

Technology	Solution
WICOP WICOP Mini WICOP Micro	IT Device Automobile AR/VR
Violeds	Home Appliance Automobile
SunLike	Education Technology Food Technology Space Technology



## II. Q1'22 Guidance : 2) Sales Guidance



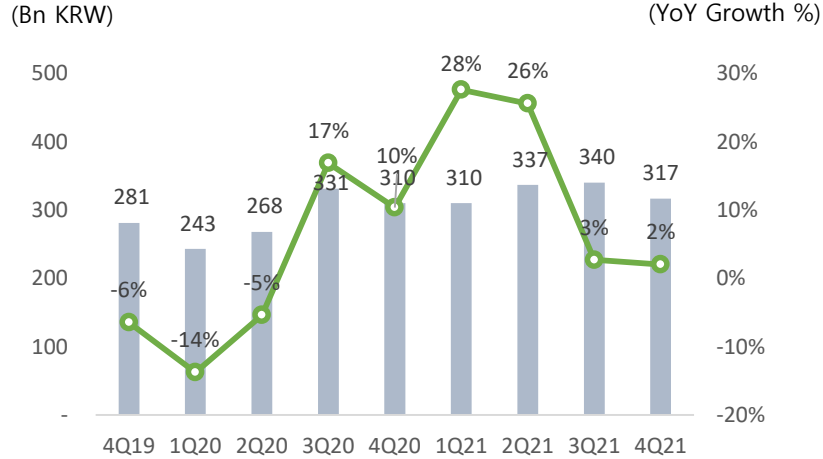
**Q&A**

# Appendix : 1) Condensed Financial Statements

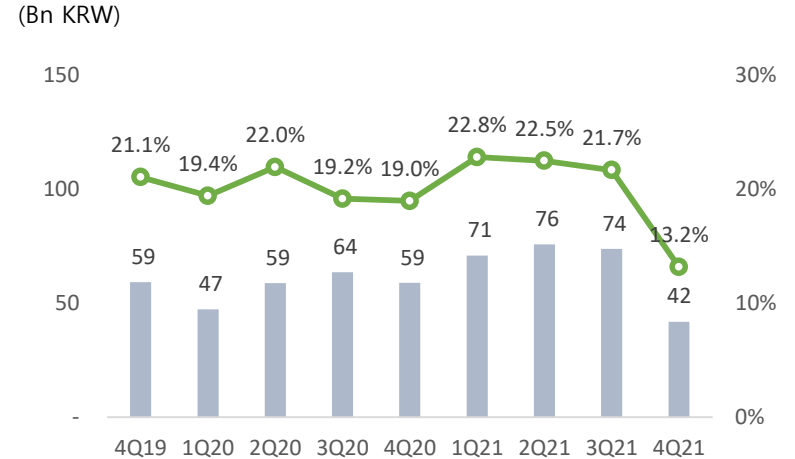
(십억 원)	Q1'19	Q2'19	Q3'19	Q4'19	2019	Q1'20	Q2'20	Q3'20	Q4'20	2020	Q1'21	Q2'21	Q3'21	Q4'21	2021
<b>[Income Statement]</b>															
Sales	281.9	283.3	283.4	281.3	1,129.9	243.2	268.1	331.2	310.5	1,153.1	310.4	336.8	340.3	313.3	1,300.8
COGS	217.3	214.0	222.9	222.0	876.2	195.9	209.2	267.7	251.6	924.4	239.5	261.0	266.4	267.9	1034.9
COGS (%)	77.1%	75.5%	78.7%	78.9%	77.5%	80.6%	78.0%	80.8%	81.0%	80.2%	77.2%	77.5%	78.3%	85.5%	79.6%
Gross Profit	64.6	69.3	60.5	59.3	253.7	47.3	58.9	63.6	58.9	228.6	70.9	75.8	73.8	45.4	265.9
Gross Profit (%)	22.9%	24.5%	21.3%	21.1%	22.5%	19.4%	22.0%	19.2%	19.0%	19.8%	22.8%	22.5%	21.7%	14.5%	20.4%
SG&A	47.6	62.6	48.5	45.4	204.1	41.3	45.2	38.2	44.4	169.0	49.6	52.5	48.8	48.6	199.5
SG&A Ratio	16.9%	22.1%	17.1%	16.1%	18.1%	17.0%	16.8%	11.5%	14.3%	14.7%	16.0%	15.6%	14.3%	15.5%	15.3%
<b>Operating Profit</b>	<b>17.1</b>	<b>6.6</b>	<b>12.0</b>	<b>13.9</b>	<b>49.5</b>	<b>6.0</b>	<b>13.7</b>	<b>25.4</b>	<b>14.6</b>	<b>59.7</b>	<b>21.3</b>	<b>23.3</b>	25.0	-3.2	<b>66.4</b>
Operating Profit (%)	6.0%	2.3%	4.2%	4.9%	4.4%	2.5%	5.1%	7.7%	4.7%	5.2%	6.9%	6.9%	7.4%	-1.0%	5.1%
Pre-tax Profit	18.9	9.0	19.6	0.2	47.7	10.1	13.0	18.5	-6.0	35.7	31.0	21.3	34.1	-7.4	79.0
Net Profit	11.8	6.9	15.6	1.5	35.8	6.1	8.8	14.6	-0.4	29.0	25.3	18.4	28.4	-7.8	64.4
<b>[Balance Sheet]</b>															
<b>Total Assets</b>	<b>1,271.1</b>	<b>1,305.2</b>	<b>1,311.4</b>	<b>1,322.1</b>	<b>1,322.1</b>	<b>1,325.0</b>	<b>1,365.6</b>	<b>1,428.5</b>	<b>1,330.2</b>	<b>1,325.0</b>	<b>1,404.0</b>	<b>1,477.1</b>	<b>1,542.7</b>	<b>1,520.7</b>	<b>1,365.6</b>
Current Assets	573.3	598.4	592.2	619.1	619.1	610.1	653.2	719.2	648.2	610.1	703.4	<b>733.9</b>	<b>759.7</b>	745.1	653.2
Cash and Equivalent s	32.2	40.1	43.1	72.4	72.4	64.6	70.1	96.3	80.2	64.6	49.7	<b>48.7</b>	<b>46.3</b>	93.9	70.1
Inventory	132.2	133.4	150.3	154.3	154.3	164.7	179.0	161.8	150.0	164.7	170.7	<b>187.7</b>	<b>218.8</b>	209.9	179.0
Non-current Assets	697.8	706.8	719.2	703.0	703.0	714.9	712.3	709.2	681.9	714.9	700.7	<b>743.2</b>	<b>783.0</b>	775.6	712.3
<b>Total Liabilities</b>	<b>547.2</b>	<b>573.9</b>	<b>562.8</b>	<b>576.4</b>	<b>576.4</b>	<b>561.8</b>	<b>585.4</b>	<b>616.3</b>	<b>539.4</b>	<b>561.8</b>	<b>588.8</b>	<b>649.8</b>	<b>674.5</b>	<b>665.7</b>	<b>585.4</b>
Current Liabilities	408.8	435.1	445.2	472.8	472.8	458.9	474.6	508.3	503.5	458.9	540.0	<b>550.7</b>	<b>536.8</b>	463.6	474.6
Non-Current Liabilities	138.4	138.8	117.6	103.6	103.6	102.9	110.7	108.1	35.9	102.9	48.8	<b>99.1</b>	<b>137.8</b>	202.2	110.7
Total Equity	<b>724.0</b>	<b>731.3</b>	<b>748.6</b>	<b>745.7</b>	<b>745.7</b>	<b>763.2</b>	<b>780.2</b>	<b>812.1</b>	<b>790.8</b>	<b>763.2</b>	<b>815.2</b>	<b>827.3</b>	<b>868.2</b>	<b>854.9</b>	<b>780.2</b>

# Appendix : 2) Quarterly Profitability Ratios

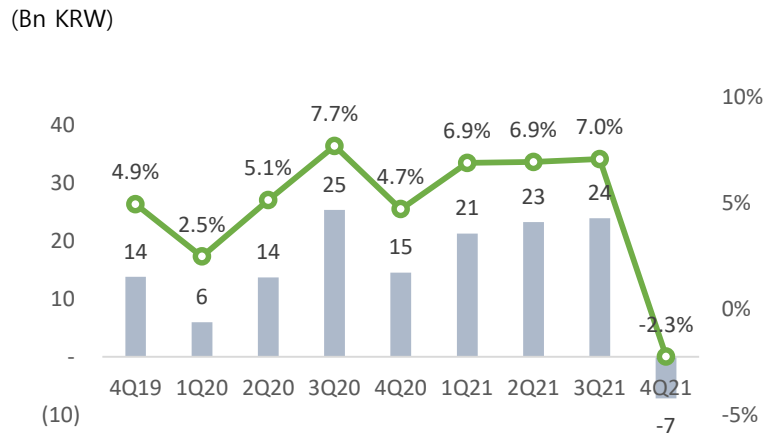
## Sales Growth



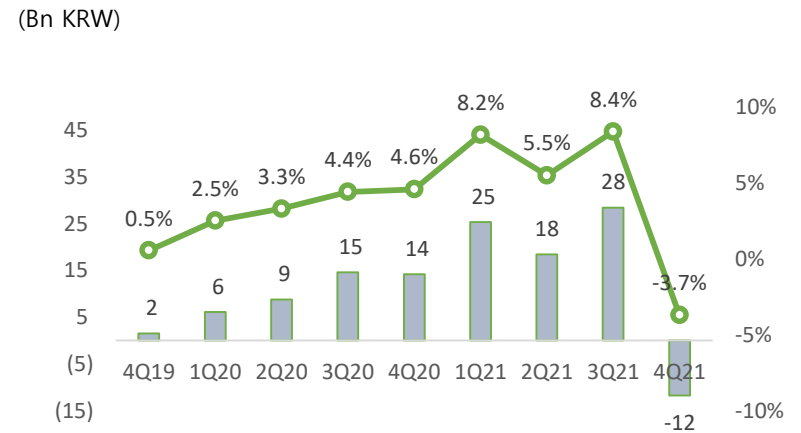
## Gross Profit



## Operation Profit



## Net Profit



**“After numerous trial and error,  
we have secured the next 10 year  
growth with our leading technologies”**



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