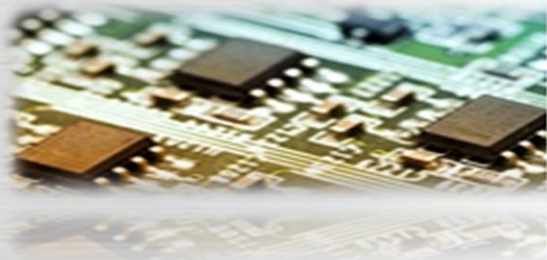


SEMCO Q2 2021 Earnings Results

July 28, 2021



Disclaimer

This presentation material is prepared for the convenience of investors, before the external audit on our Q2 2021 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

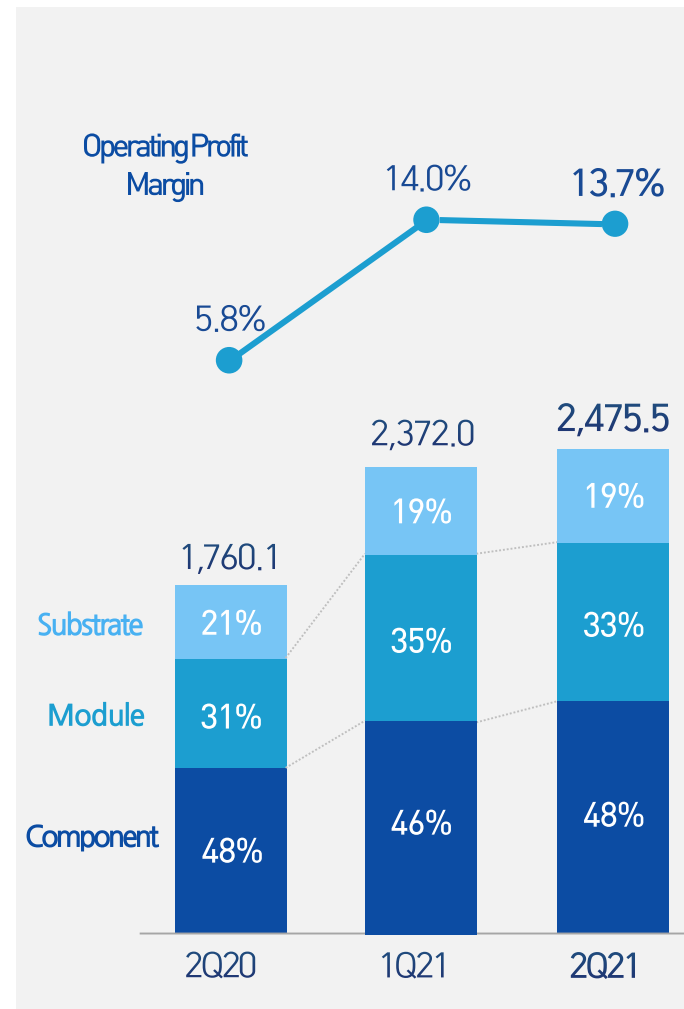
(Unit : KRW Billion)

	2Q21	1Q21	QoQ	2Q20	YoY
Sales	2,475.5	2,372.0	4% ↑	1,760.1	41% ↑
Component	1,195.2	1,088.5	10% ↑	839.6	42% ↑
Module	813.7	841.3	3% ↓	552.7	47% ↑
Substrate	466.6	442.2	6% ↑	367.8	27% ↑
Operating Profit (%)	339.3 (13.7%)	331.5 (14.0%)	2% ↑	102.7 (5.8%)	230% ↑
Pre-tax Profit (%)	317.3 (12.8%)	333.8 (14.1%)	5% ↓	77.9 (4.4%)	307% ↑
Net Income (%)	224.2 (9.1%)	233.2 (9.8%)	4% ↓	39.2 (2.2%)	472% ↑

※ Net income attributable to owners of the parent

Earnings Trend

(Unit : KRW Billion)



Financial Position

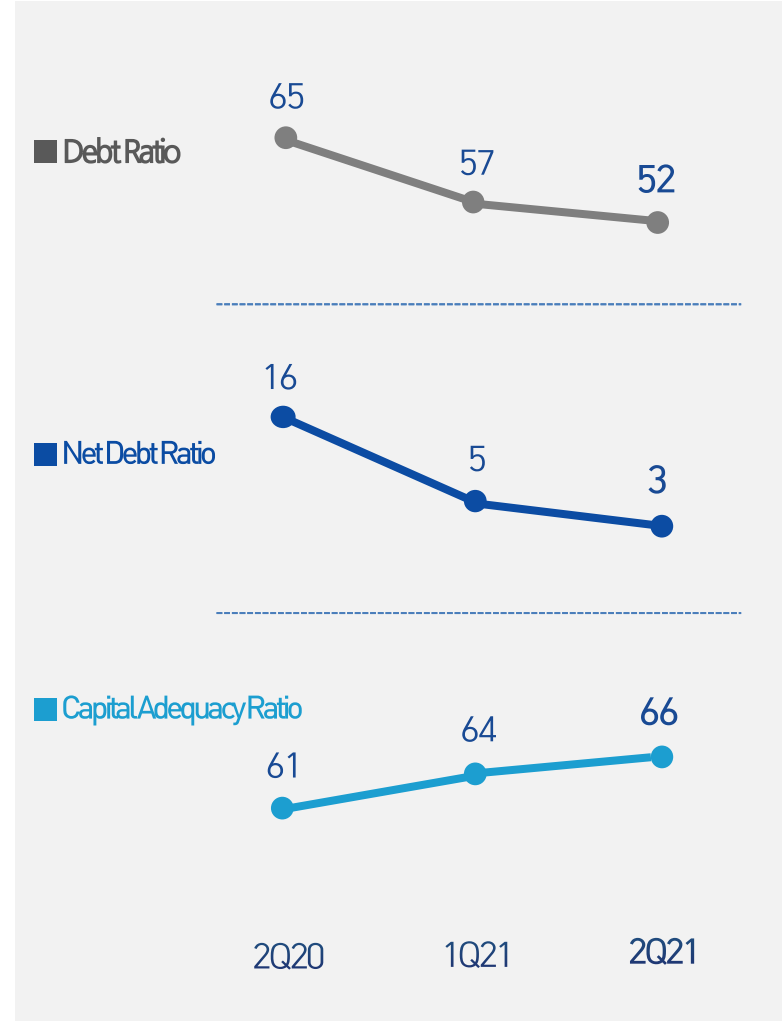
Financial Status

(Unit : KRW Billion)

	2Q21	1Q21	QoQ	2Q20
Assets	9,760.2	9,681.5	1% ↑	9,188.4
Cash	1,611.1	1,623.7	1% ↓	1,511.6
Account Receivable	1,155.2	1,030.5	12% ↑	863.4
Inventory	1,384.1	1,391.2	1% ↓	1,173.1
Investment	334.8	338.8	1% ↓	212.9
Tangible	4,486.5	4,501.8	0.3% ↓	4,621.9
Others	788.5	795.5	1% ↓	805.5
Liabilities	3,352.5	3,527.3	5% ↓	3,628.6
Debts	1,797.5	1,921.4	6% ↓	2,381.9
Net Debts	186.4	297.7	37% ↓	870.3
Equity	6,407.7	6,154.2	4% ↑	5,559.8
Issued Capital	388.0	388.0	-	388.0

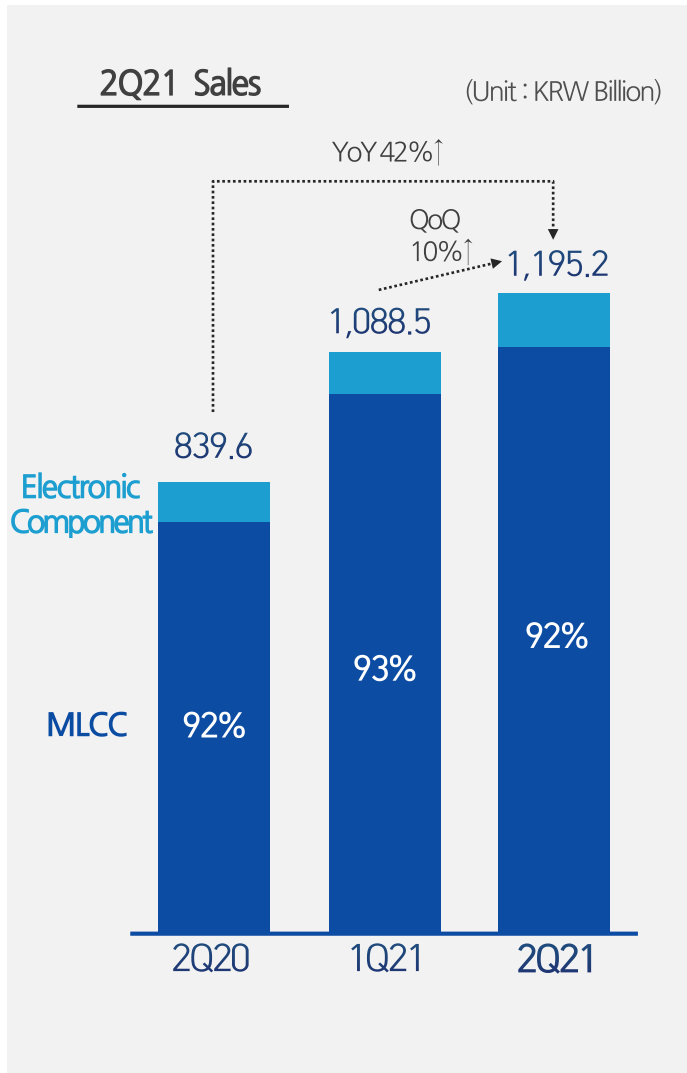
Financial Ratio

(Unit : %)



※ Cash : Cash and Cash Equivalents

Component Division



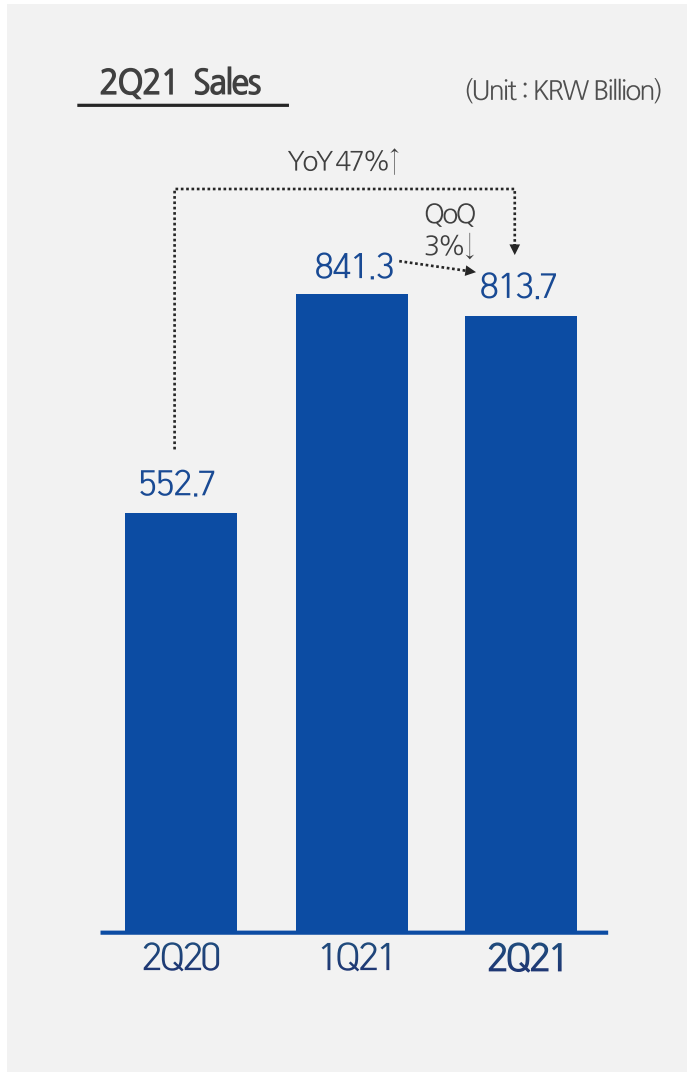
2021 Q2 Results

- **Revenue increase driven by growth in high-end MLCC supply**
 - Growth in small-size, ultra-high capacitance MLCC for IT applications
 - Growth in large-size MLCC for industrial and automotive
- **Improved profitability with better product-mix and productivity gains**
 - Higher share of high-end MLCC and yield improvements

2H Market Outlook and Strategy

- **Demand for MLCCs for IT applications (mobile, PC, TV, game device) expected to remain solid**
 - Focus on increasing supply of high-end MLCC for IT, especially small-size and ultra high-capacitance MLCC
- **Demand for automotive MLCC expected to grow with recovery of automotive demand and greater electronic content**
 - Focus on timely response to demand growth by expanding line-up and production capabilities

Module Division



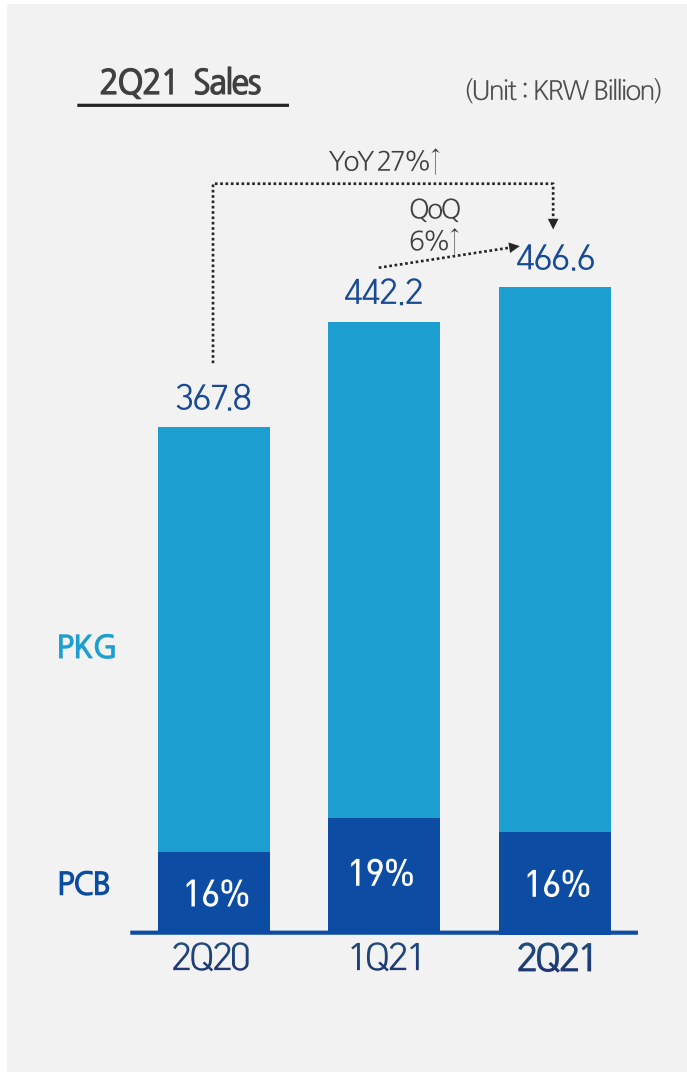
2021 Q2 Results

- Revenue decrease QoQ due to seasonality of strategic customer
 - Supply decrease of flagship and mass-tier camera modules
- Increased camera module supply to Chinese customers
 - Greater adoption of multi-camera, folded-zoom, high-pixel OIS modules

2H Market Outlook and Strategy

- Demand expected to recover with launch of new flagships by key customers, but uncertainty over Chinese market demand tied to chip supply issue
 - Maintain leadership in flagship segment by expanding high-performance camera modules
 - Focus on increasing supply of cameras for higher-spec smartphones within mass-tier segment

Substrate Division



2021 Q2 Results

- Revenue growth by maintaining package substrate capacity at full utilization and increasing supply
 - Increased supply of BGA for high-spec AP and high-end SSD memory
 - Continued increase of FCBGA for laptop thin CPU
- Improved profitability driven by strong package substrate performance
 - Product mix improvement around high-end PKG substrates

2H Market Outlook and Strategy

- Demand expected to continue for high-spec PKG substrate for AP, 5G antenna, thin CPU, etc
 - Focus on enhancing profitability by expanding share of high-end substrates
 - Continue to lead market with differentiated technology such as embedded parts and micro-circuits

Income Statement

(Unit : KRW Billion)	2Q21	1Q21	QoQ	2Q20	YoY
Sales	2,475.5	2,372.0	4% ↑	1,760.1	41% ↑
Cost of Sales	1,856.7	1,813.5	2% ↑	1,407.4	32% ↑
Gross Profit (%)	618.8 (25.0%)	558.5 (23.5%)	11% ↑ (0.5%p ↑)	352.7 (20.0%)	75% ↑ (5.0%p ↑)
SG&A	279.5	227.0	23% ↑	250.0	12% ↑
Operating Profit (%)	339.3 (13.7%)	331.5 (14.0%)	2% ↑ (0.3%p ↓)	102.7 (5.8%)	230% ↑ (7.9%p ↑)
Non-operating income/expense	-22.0	2.3	-	-24.8	-
Pre-tax Profit (%)	317.3 (12.8%)	333.8 (14.1%)	5% ↓ (1.3%p ↑)	77.9 (4.4%)	307% ↑ (8.4%p ↑)
Income Tax	73.9	89.1	17% ↓	22.0	235% ↑
Net Income (%)	224.2 (9.1%)	233.2 (9.8%)	4% ↓ (0.7%p ↓)	39.2 (2.2%)	472% ↑ (6.9%p ↑)

※ Net income attributable to owners of the parent

Financial Status

(Unit : KRW Billion)	2Q21	1Q21	QoQ	2Q20	YoY
Assets	9,760.2	9,681.5	1% ↑	9,188.4	6% ↑
Current	4,557.2	4,468.3	2% ↑	3,936.1	16% ↑
Cash	1,611.1	1,623.7	1% ↓	1,511.6	7% ↑
Account Receivable	1,155.2	1,030.5	12% ↑	863.4	34% ↑
Inventory	1,384.1	1,391.2	1% ↓	1,173.1	18% ↑
Others	406.8	422.9	4% ↓	388.0	5% ↑
Non-current	5,203.0	5,213.2	0.2% ↓	5,252.3	1% ↓
Investment	334.8	338.8	1% ↓	212.9	57% ↑
Tangible	4,486.5	4,501.8	0.3% ↓	4,621.9	3% ↓
Intangible	142.7	144.9	2% ↓	142.9	0.1% ↓
Others	239.0	227.7	5% ↑	274.6	13% ↓
Liabilities	3,352.5	3,527.3	5% ↓	3,628.6	8% ↓
Current	2,028.3	2,048.4	1% ↓	2,273.2	11% ↓
Non-current	1,324.2	1,478.9	10% ↓	1,355.4	2% ↓
Equity	6,407.7	6,154.2	4% ↑	5,559.8	15% ↑
Issued Capital	388.0	388.0	-	388.0	-

※ Cash : Cash and Cash Equivalents

Cash Flow

(Unit : KRW Billion)	2Q21	1Q21	2Q20
Cash at the beginning of period	1,627.5	1,485.5	1,283.5
Cash flows from operating activities	406.6	357.4	565.9
Net Income	234.6	242.7	45.7
Depreciation	213.6	209.9	216.4
Cash flows used in investing activities	-175.0	-215.0	-190.3
Increase in tangible/intangible assets	-180.1	-223.0	-193.5
Cash flows from financing activities	-248.4	-20.6	-134.0
Increase/Decrease in debt	-127.4	16.9	-30.2
Foreign exchange difference	2.8	20.2	-13.5
Net changes in cash	-14.0	142.0	228.1
Cash at the end of period	1,613.5	1,627.5	1,511.6