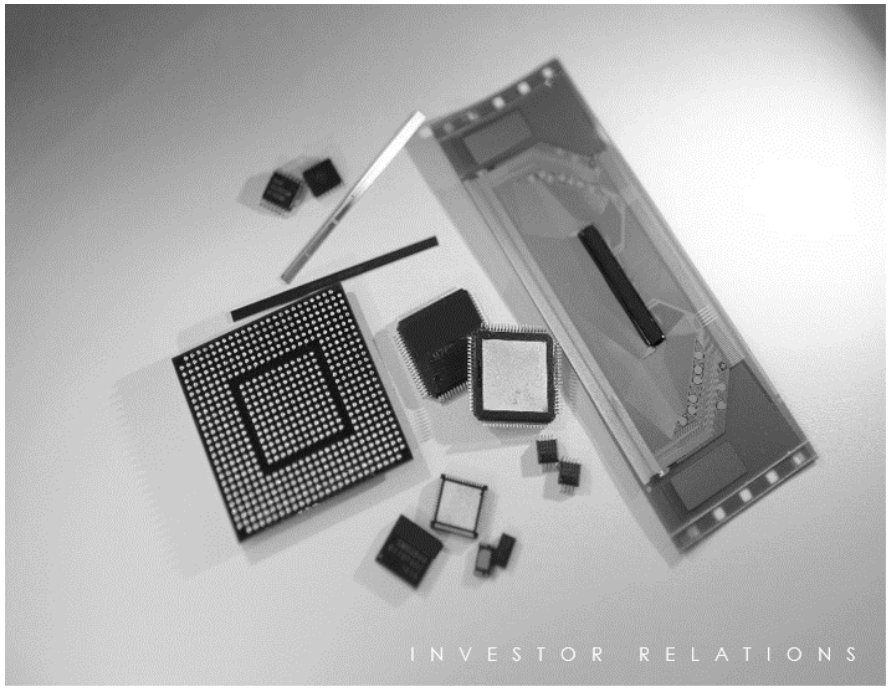
1Q.22

April 2022

LX Semicon Earnings

Source : Unaudited, Company financials

LINK FOR NEXT



LX Semicon



All financial information contained herein is based on a consolidated basis in accordance with International Financial Reporting Standards (“IFRS”).

The information regarding results of 1Q22 has been prepared in advance, prior to being reviewed by outside auditors, solely for the convenience of investors of the Company, and is subject to change in the process of final review by external auditors.

All forward-looking statements are based on various factors relating to our internal operations, business strategy and market environments, all of which are subject to change and difficult to predict and many of which are beyond control. Our actual future results and the timing of certain events may differ materially from those forward-looking statements implied herein.

Forward-looking statements are based on information available to us on the date hereof, and we expressly disclaim and do not bear responsibility to publicly update any changes in our expectations, or any changes in our events, conditions.

This presentation is available on our investor relations website at
https://www.lxsemicon.com/en/web/company/investor-relations/ir-report

About LX Semicon

Company Milestones

Nov.1999 Established

Sep. 2002 Developed the world first LCD MD(Multi-Driver) Architecture and SD-IC

Jul. 2005 Comet Network, a LCD material supplier, acquired 51% of shares

May. 2006 Developed the ultra low-power IP and T-CON, reduced power consumption by half

Jun. 2007 Developed the world first AVDS Interface and COG Solution(SD-IC, T-CON)

Nov. 2008 Developed the world first CEDS Interface for next-generation TV

Jun.2010 Listed on KOSDAQ

Jul.2014 Joined as an affiliate of LG Holdings

Apr.2015 Acquired part of System IC business from LUSEM

Jul.2015 / May.2018 Acquired part of System IC business from LG Electronics

Jul.2021 Changed the name of company into LX Semicon in the wake of LG spin-off

LX Semicon

SHAREHOLDERS

As of March 2022

Ticker:108320

In-house Directors

0.3%

LX Holdings 33.1%

Others 66.6%

Overseas Investors 34.9%
- Templeton Asset Management 3.8%

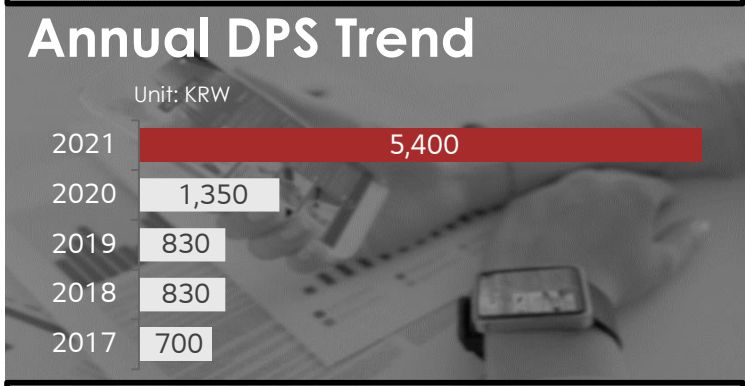
Domestic Investors 31.7%
- National Pension Service 4.2%

Dividend

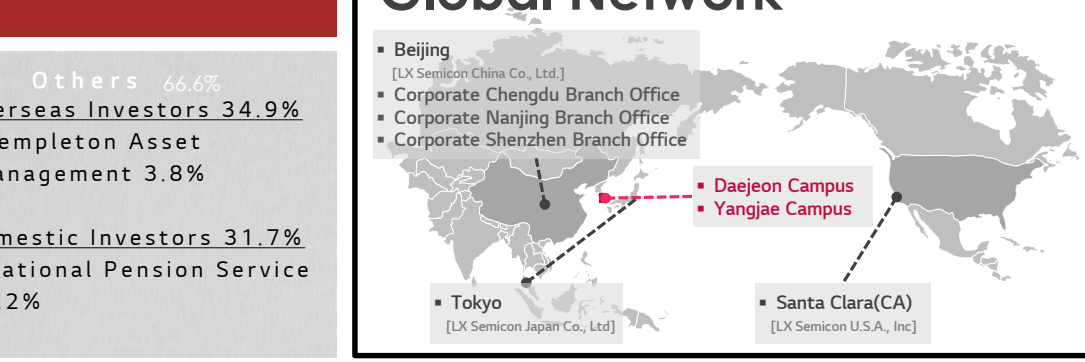
	2018	2019	2020	2021
Payout	27.6%	35.0%	30.3%	29.6%
Yield	2.5%	2.1%	2.5%	3.4%

— On an Annual basis

Annual DPS Trend

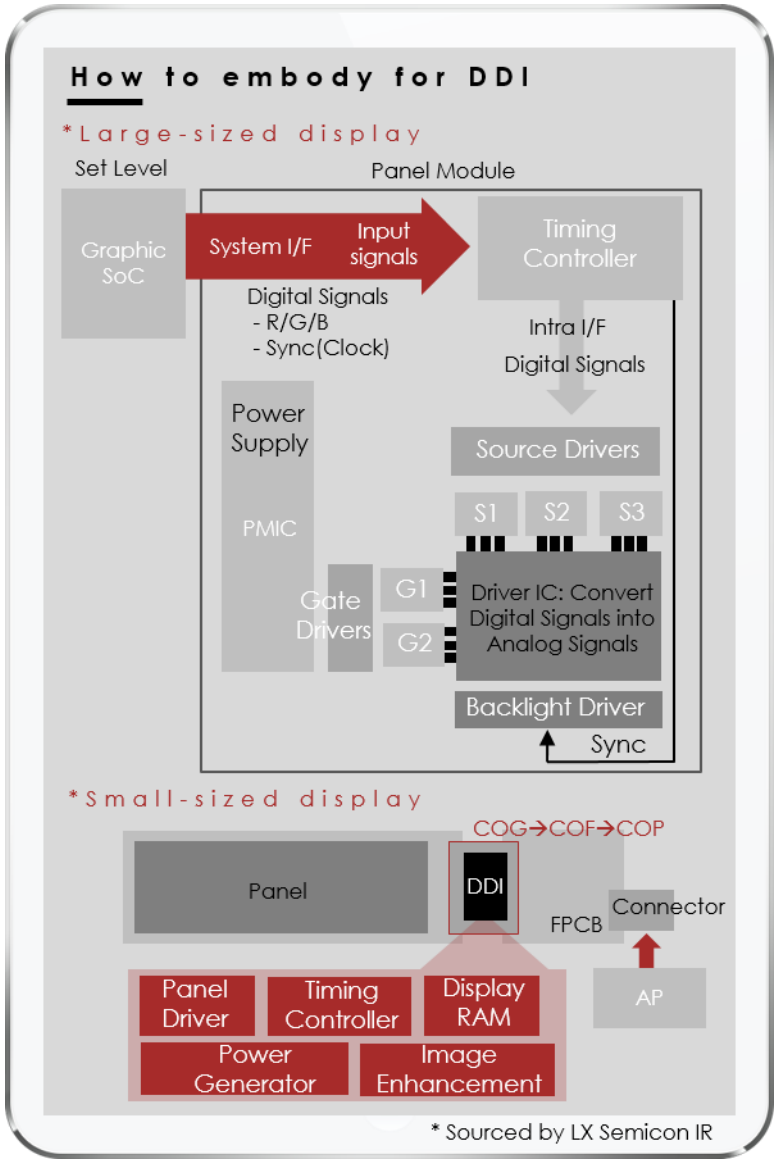


Global Network

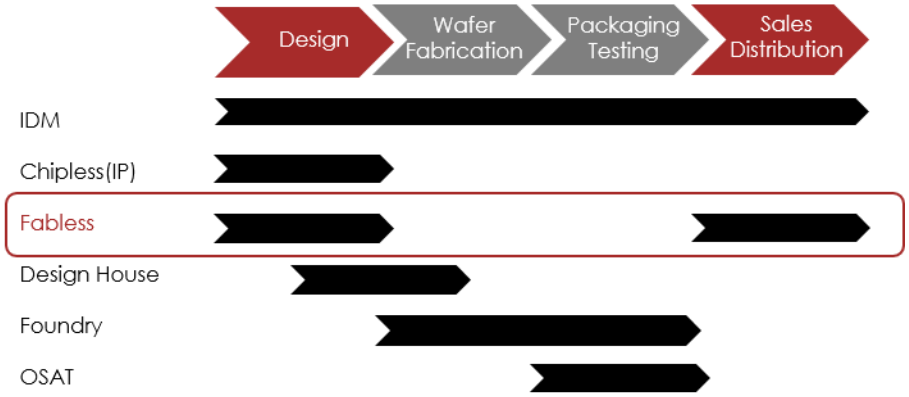


Source : Unaudited, Company financials

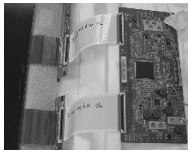
What LX Semicon Does



Semiconductor Food-chain

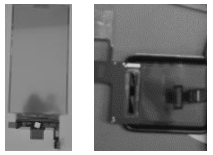


TV/Commercial



- Driver IC
- Timing Controller
- PMIC(Power Management IC)
- LED BLU Driver IC

Smartphone/Wearable



- Mobile DDI
- POLED DDI
- TDDI (Touch embedded DDI)
- Touch IC

IT

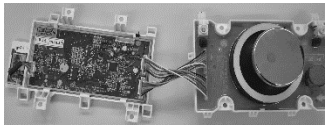
Laptop PC/Tablet/Monitor



- Driver IC
- Timing Controller
- PMIC(Power Management IC)
- In-cell Touch Solution
- LED BLU Driver IC

New Segments

H&A/Automotive

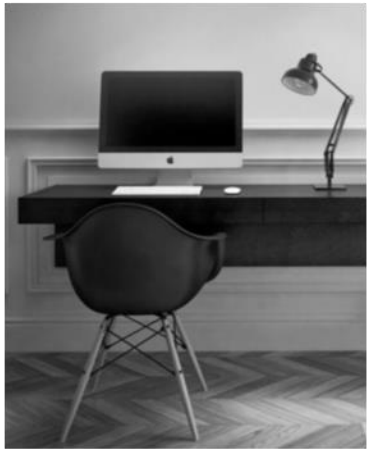


- Home Appliances System IC
- Automotive System IC
- Battery Management IC

Source : Unaudited, Company financials

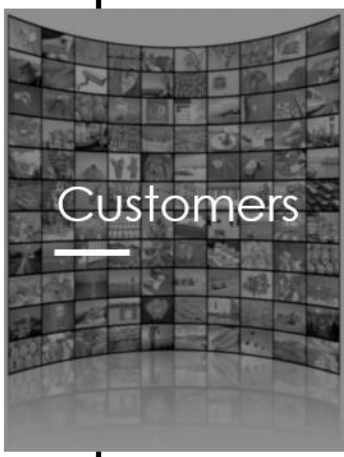
Strategic Partners











Reliable Outsourcing Partners..

Front-end

Foundry

SK hynix, KEY FOUNDRY, SAMSUNG, DB HiTek, tsmc, UMC, 力晶電, FAB, SILTERRA

Back-end

Gold Bumping

LB Semicon, CHIPBOND, nepes corporation, LB Lusem, ChipMOS

Processed Tape

LG Innotek, STEMCO, FLEXCEED

Probe Testing

LB Semicon, CHIPBOND, LB Lusem, ChipMOS

Assembly Final Testing

LB Lusem, CHIPBOND, nepes corporation, ChipMOS, CLOVER hitech, EngiOn

World leading Customers..

TV Commercial

LG Display, LG Electronics, 京东方 BOE, 华星光电 CSOT, INNOLUX, HKC, SONY, SHARP, KONKA, Panasonic, Hisense, Skyworth, GRUNDIG, LOEWE.

Smartphone Wearable

LG Display, 京东方 BOE, TIANMA, 华星光电 CSOT, JDI, Google

IT

LG Display, 京东方 BOE, LG Electronics, INNOLUX, hp, DELL, SHARP, Lenovo, Microsoft

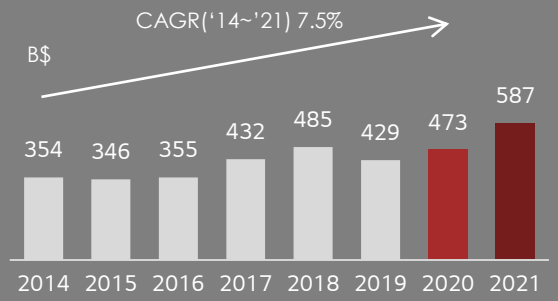
New Segments

LG Electronics, LG Chem, HYUNDAI, KIA, GM, Mercedes-Benz, TRUWIN

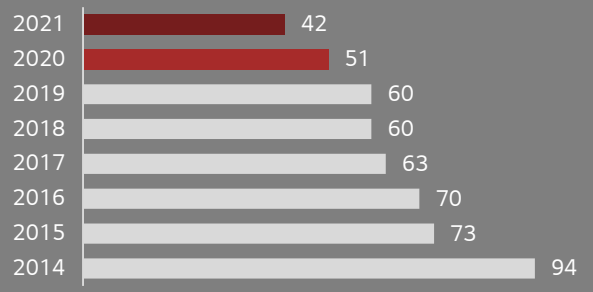
Source : Unaudited, Company financials

Competition Landscape

Global Semiconductor



LX Semicon Ranking



Sourced by OMDIA

Top5 Global Semiconductor

As of 4Q21

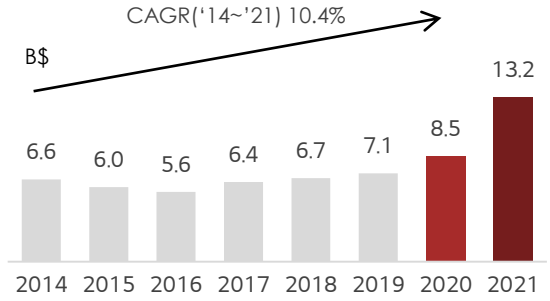
#1 Intel	MPU	USA
#2 Samsung	MEMORY, LOGIC	R.O.K
#3 SK Hynix	MEMORY	R.O.K
#4 Qualcomm	LOGIC	USA
#5 Micron	MEMORY	USA

Top5 Global DDI

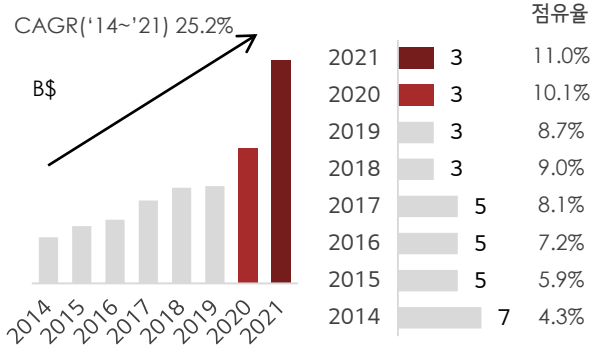
As of 4Q21

#1 Samsung LSI	24.5%	R.O.K
#2 Novatek	25.8%	TAIWAN
#3 LX Semicon	10.4%	R.O.K
#4 Himax	10.3%	TAIWAN
#5 Raydium	6.1%	TAIWAN

Global Display Driver IC

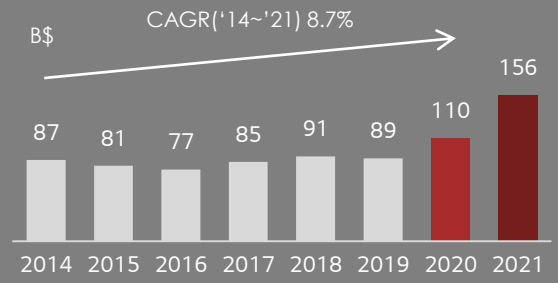


LX Semicon DDI Sales & Ranking

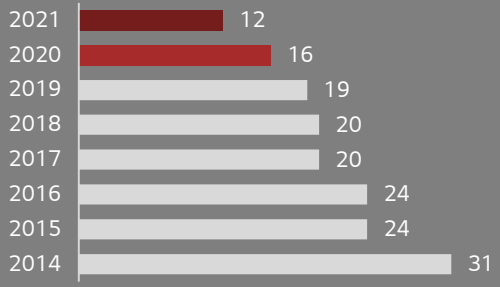


Sourced by OMDIA

Global Fabless



LX Semicon Ranking



Sourced by OMDIA

Top5 Global Fabless

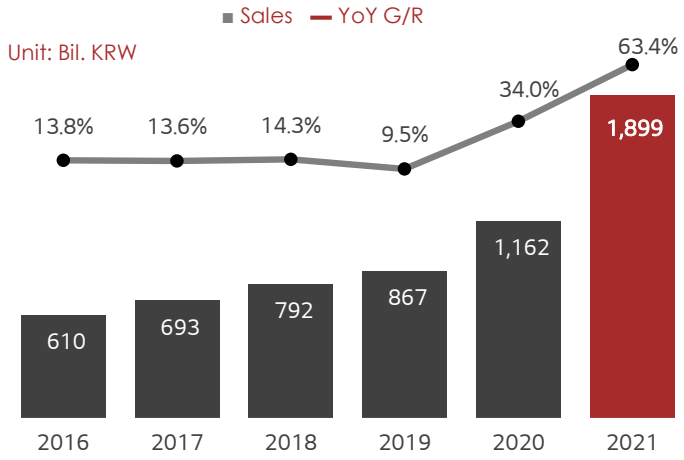
As of 4Q21

#1 Qualcomm	LOGIC	USA
#2 Broadcom	LOGIC	USA
#3 nVidia	MPU	USA
#4 MediaTek	LOGIC, ANALOG	TAIWAN
#5 AMD	MPU	USA

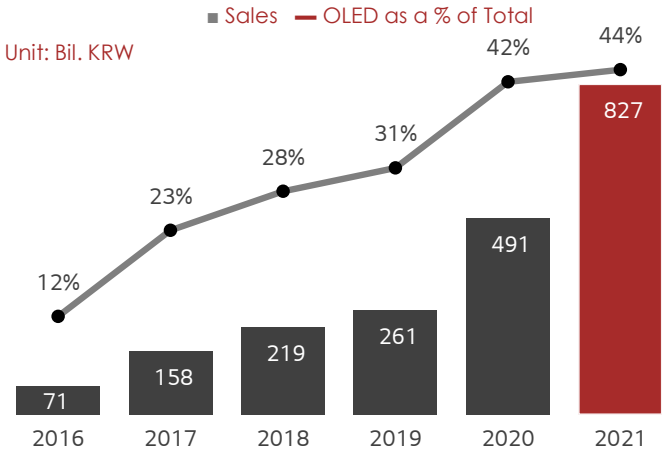
Source : Unaudited, Company financials

Sales Trend

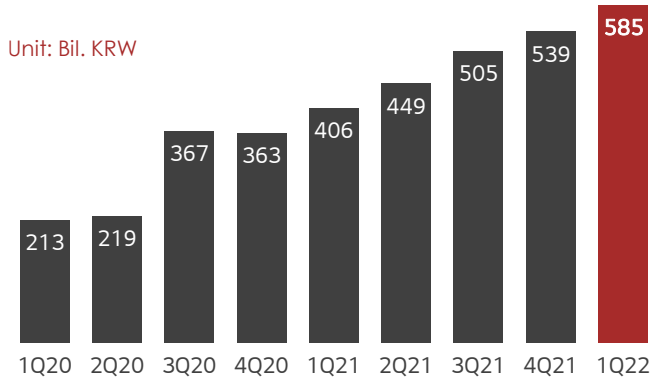
Yearly Sales & Growth Rate



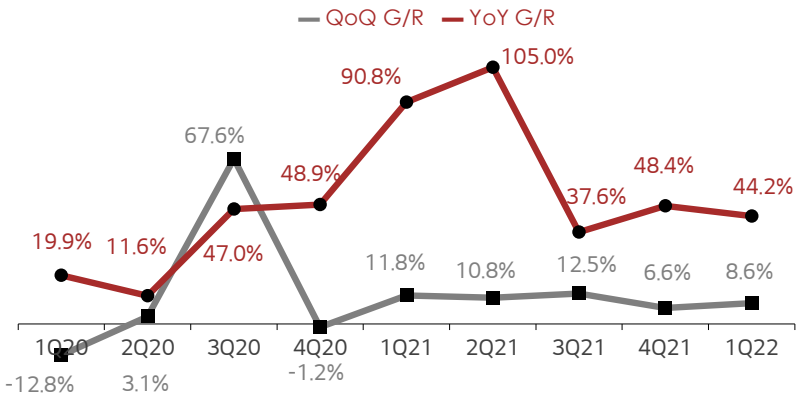
Yearly OLED Sales



Quarterly Sales Trend



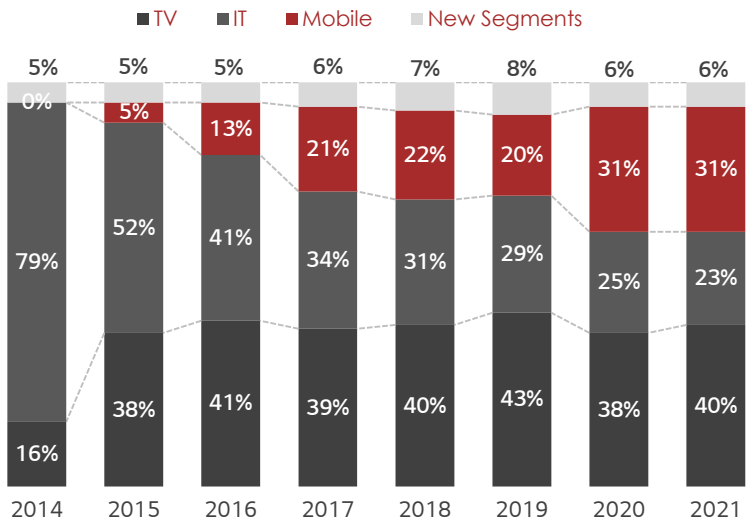
Quarterly Sales Growth Rate



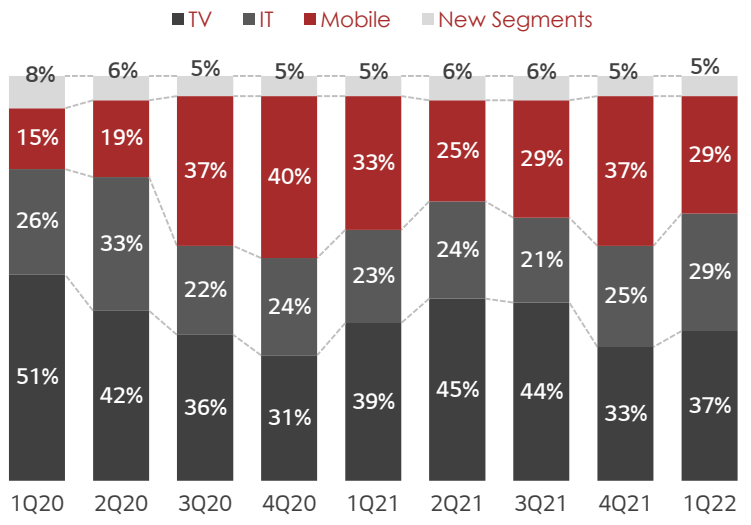
Source : Unaudited, Company financials

Sales Breakdown

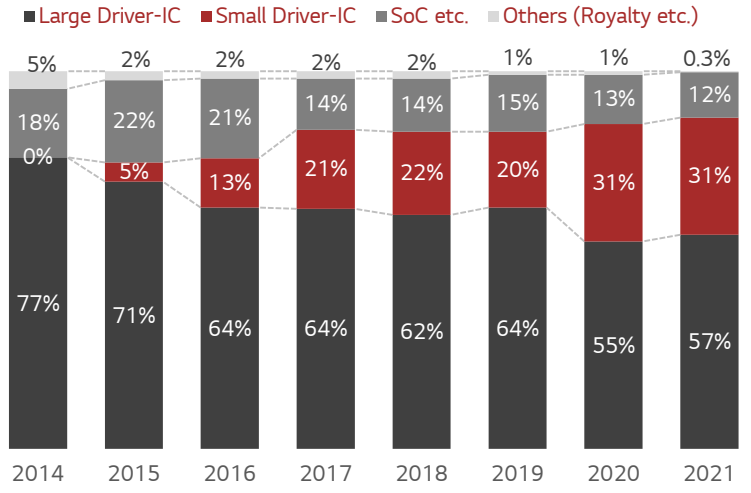
Yearly Application Mix



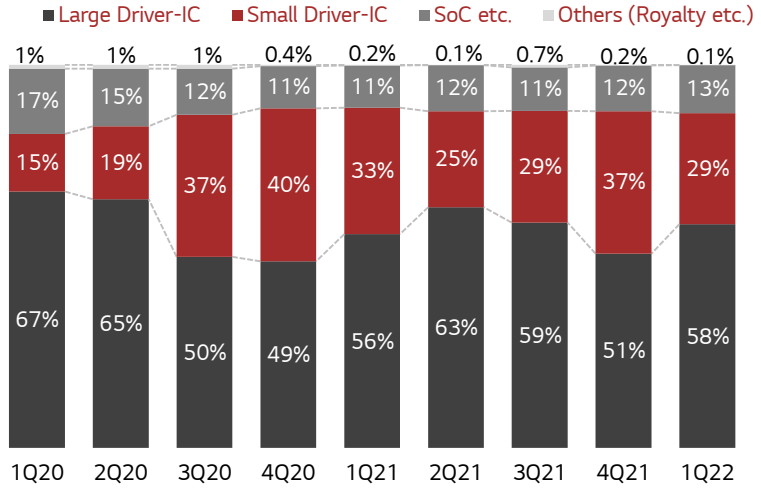
Quarterly Application Mix



Yearly Product Mix



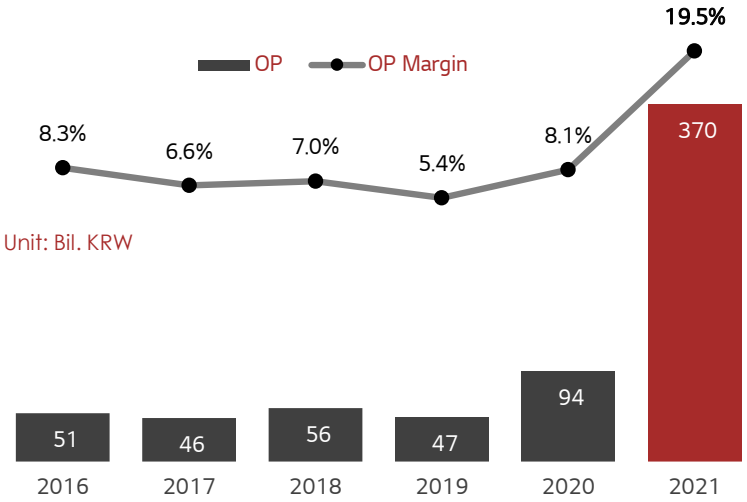
Quarterly Product Mix



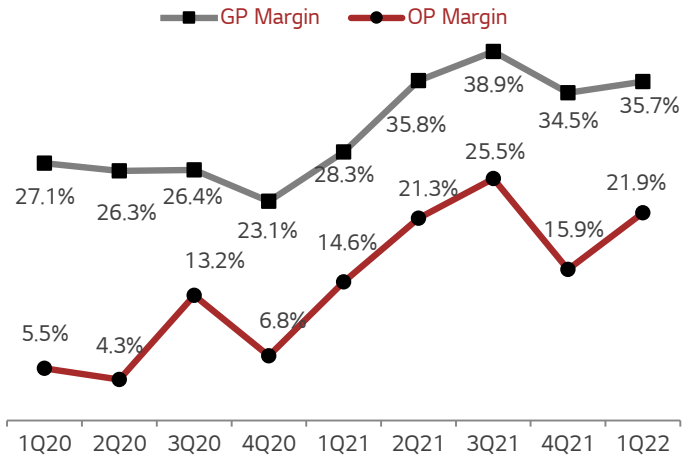
Source : Unaudited, Company financials

Profitability Analysis

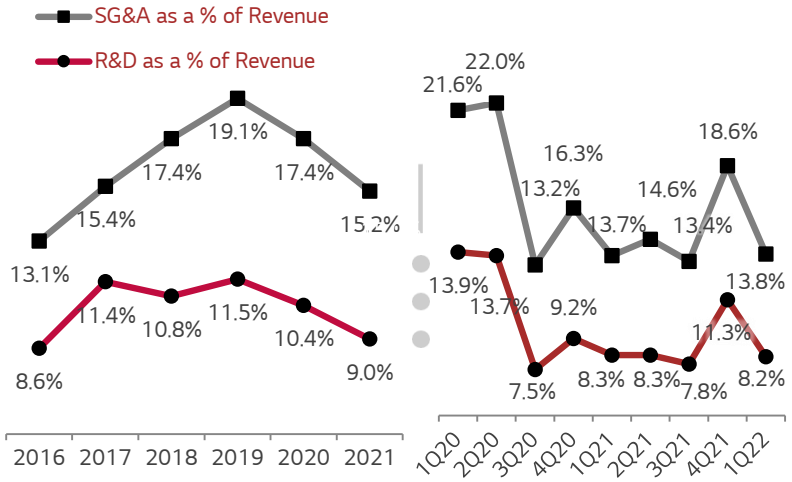
Yearly Operating Profit



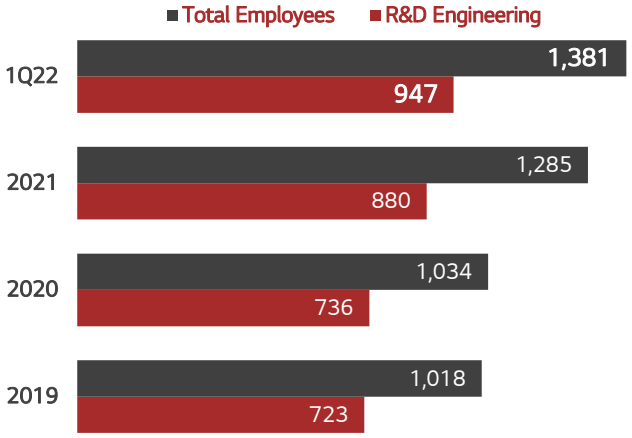
Quarterly Profitability



OPEX Trend



Human Resource



* Total Employees include expatriate employees.

Source : Unaudited, Company financials

Appendix 1. Consolidated Statement of Income

LX Semicon

(Unit: KRW mil.)	1Q'20	2Q'20	3Q'20	4Q'20	2020	1Q'21	2Q'21	3Q'21	4Q'21	2021	1Q'22
Revenue	**212,578**	**219,131**	**367,217**	**362,971**	**1,161,896**	**405,624**	**449,275**	**505,394**	**538,552**	**1,898,846**	**585,085**
Cost of Sales	154,896	161,526	270,310	279,139	865,870	290,674	288,270	308,870	352,539	1,240,353	376,421
Gross Profits	**57,682**	**57,605**	**96,907**	**83,832**	**296,026**	**114,949**	**161,005**	**196,525**	**186,013**	**658,492**	**208,664**
Selling, General &Administrative	45,996	48,273	48,428	59,103	201,800	55,708	65,454	67,540	100,169	288,871	80,745
Research and Development	29,653	30,117	27,521	33,564	120,856	33,835	37,261	39,198	61,062	171,357	47,722
Operating Profits	**11,687**	**9,332**	**48,479**	**24,729**	**94,227**	**59,241**	**95,551**	**128,985**	**85,844**	**369,622**	**127,919**
Income(loss) before Incomes Taxes	16,666	7,609	46,842	19,799	90,915	64,702	95,494	134,188	86,292	380,676	128,854
Income Tax	3,856	863	9,883	3,785	18,386	13,882	22,599	29,718	18,053	84,252	31,593
Net Profits	**12,810**	**6,746**	**36,959**	**16,014**	**72,529**	**50,820**	**72,895**	**104,470**	**68,239**	**296,424**	**97,261**
EBITDA	15,584	13,560	52,308	28,579	110,031	63,200	100,504	135,986	92,887	392,577	135,439
Depreciation &Amortization	3,897	4,228	3,829	3,850	15,804	3,959	4,953	7,001	7,042	22,956	7,520

Source : Unaudited, Company financials

Appendix 2. Consolidated Statement of Financial Position

LX Semicon

(Unit: KRW mil.)	1Q'20	2Q'20	3Q'20	4Q'20	1Q'21	2Q'21	3Q'21	4Q'21	1Q'22
Total Assets	**630,515**	**678,569**	**795,800**	**750,602**	**833,741**	**920,984**	**1,105,778**	**1,172,531**	**1,342,033**
Current Assets	522,702	569,020	687,915	629,332	714,073	789,762	978,391	1,031,063	1,180,755
Cash*	196,295	228,155	235,525	251,413	304,434	318,680	457,130	605,614	635,496
Accounts Receivable	187,137	148,563	228,953	210,368	248,837	309,210	273,752	175,265	254,367
Inventories	112,215	165,482	174,759	135,265	121,780	117,059	186,233	201,118	222,578
Non-current Assets	107,813	109,549	107,885	121,270	119,669	131,222	127,387	141,468	161,278
Tangible Assets	31,045	32,072	30,061	41,793	43,735	54,771	53,290	57,942	78,072
Intangible Assets	51,270	53,613	52,816	52,145	51,247	50,629	50,046	50,216	49,610
Total Liabilities	**158,849**	**200,220**	**280,460**	**218,318**	**272,462**	**286,759**	**366,869**	**372,198**	**532,174**
Current liabilities	144,977	184,033	262,485	209,089	261,038	269,615	346,383	363,583	513,010
Accounts payable	98,524	147,733	200,164	144,000	180,741	181,650	235,726	213,463	291,227
Non-current liabilities	13,872	16,187	17,976	9,229	11,424	17,144	20,486	8,615	19,164
Total Shareholders' Equity	**471,667**	**478,349**	**515,340**	**532,285**	**561,279**	**634,226**	**738,908**	**800,333**	**809,859**

* Cash: Short-term financial instruments included.

Source : Unaudited, Company financials

Appendix 3. Consolidated Statement of Cash Flow

LX Semicon

(Unit: KRW mil.)	1Q'20	2Q'20	3Q'20	4Q'20	2020	1Q'21	2Q'21	3Q'21	4Q'21	2021	1Q'22
Cash generated by operating activities	**(9,987)**	**51,370**	**9,099**	**32,474**	**82,956**	**58,230**	**52,427**	**141,360**	**169,485**	**421,503**	**43,797**
Net Profits	12,810	6,746	36,959	16,014	72,529	50,820	72,895	104,470	68,239	296,424	97,261
Depreciation and Amortization	3,897	4,228	3,829	3,850	15,804	3,959	4,953	7,001	7,042	22,956	7,520
Working Capital Adjustment	(31,627)	27,259	(41,440)	(1,059)	(46,866)	22,999	(72,547)	20,335	55,031	25,818	(28,013)
Others	4,932	13,137	9,750	13,973	41,793	(19,548)	47,127	9,554	39,173	76,305	(32,972)
Cash used in investing activities	**(53,137)**	**(24,623)**	**38,017**	**(35,698)**	**(75,441)**	**(44,075)**	**(25,430)**	**(131,647)**	**(160,100)**	**(361,251)**	**(2,981)**
Cash generated by financial activities	**(691)**	**(14,400)**	**(772)**	**(747)**	**(16,610)**	**(761)**	**(22,752)**	**(877)**	**(888)**	**(25,278)**	**(960)**
Dividends		(13,499)			(13,499)		(21,957)			(21,957)	
Increase(decrease) in cash and cash equivalents	(63,815)	12,347	46,344	(3,972)	(9,096)	13,394	4,245	8,837	8,497	34,974	39,857

Source : Unaudited, Company financials