SL Corporation

1Q 2021

Company History

1954
Founded

1954
Established
(Samlip)

1986
R&D Center
Founded

1988
Listed on the
Korea Exchange

KRX
KOREA EXCHANGE
한국거래소

2004
Changed to SL

2013
GM Overdrive Award
(First in Asia)

2019
Hyundai-Kia
Supplier of the Year
Grand Prize

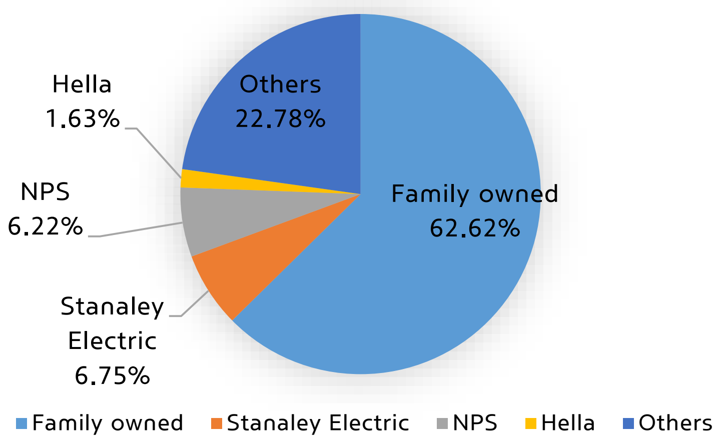
GM SOY
Awarded (24th)

2021
Present

Overview

Company Name	SL Corporation
Founded	1954. 05. 22
Capital	24.1 KRW in Billions
Address	32, Geomdangongdan-ro, Buk-gu, Daegu, Republic of Korea
Representative	Sungyup Lee, Hanyoung Kim, Jueonghyun Kim
Main Products	Automotive Exterior Lightings, Shift gears, etc.
Employee	Gobal :10,423 / HQ : 4,289 / R&D : 1,348

Shares



Global Footprints

KOREA	CHINA	AMERICA	INDIA	EUROPE
SL Corporation SHB KDS SUNGIL ENG	Samlip Yantai SL HUBEI Beijing Samlip Shanghai Samlip Dongfeng Samlip SL Chongqing SL Corp.China	SL America SL DO Brasil SL Corp.ASSESSORIA	SL Lumax SL AP	SL Poland
4	7	3	2	1

Consolidated(10)

Corporate Governance

SL CORPOATION

KOREA
- SHB (50.0)
- KDS (47.0)

AMERICA
- SL AMERICA (100)
  - SL TENNESSEE
  - SL ALABAMA

INDIA
- SL LUMAX (78.7)
- SL AP (100)

CHINA
- Asia Pacific Holding (100)
  - SL YANTAI
- SHANGHAI SAMLIP (60.0)
  - WUHAN SAMLIP
- SL CHINA (100)
- DONGFENG SAMLIP (50.0)
- SAMLIP BEIJING (51.0)
- HUBEI SAMLIP (50.0)
  (SL Direct/Indirect 75% shares)
- SL CHONGQING (50.0)

POLAND
- SL POLAND (100)

BRAZIL
- SL DO BRASIL (100)

Consolidated

Family owned company
- SL Mirrotech (-)

Company introduction

(KRW in Billions)

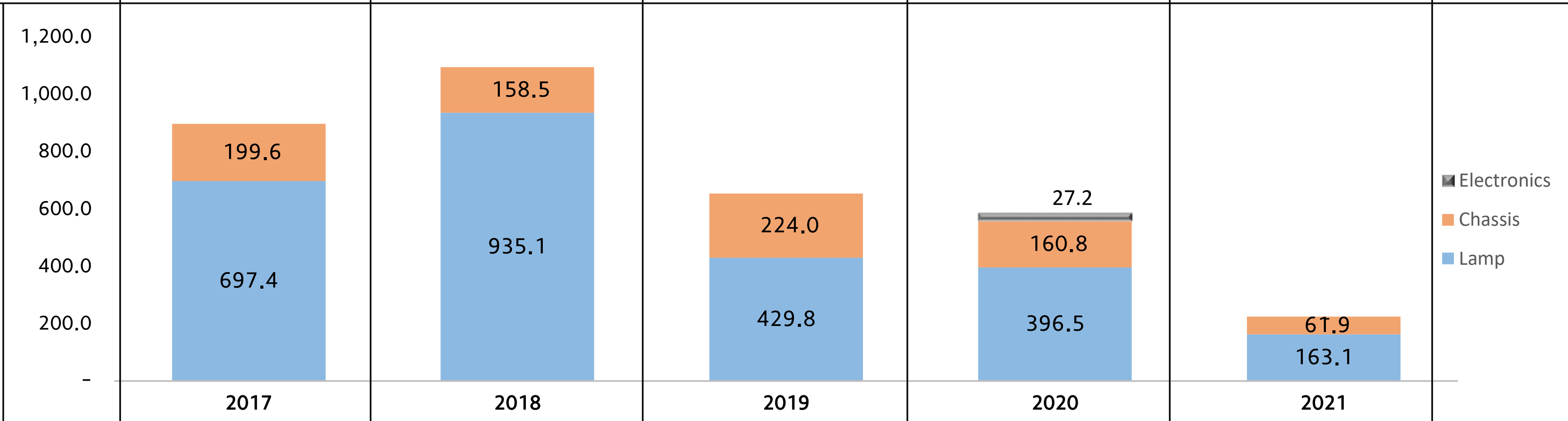
Country	Company Name	Products	City	Customers	Revenue (FY2020)	Shares	
Korea	SL	CHASSIS	Gyeongsan	HKMC	1,739.4	Family Owned 63.4%	
		LAMP	Daegu	HMC			
			Ansan	KMC			
			Chunan	GM, HKMC			
	SHB	FEM	Ulsan, Seosan, Hwasung	HKMC	701.2	SL 50%	HBPO 50%
	KDS	DOOR LATCH	Gyeongsan	SL	68.8	SL 47%	Inteva 53%
China	Shanghai Samlip	CHASSIS	Shanghai	BHMC	142.6	SL 60%	Shanghai Huizhong 40%
	Beijing Samlip	LAMP	Beijing	BHMC	107.0	SL 51%	HELLA/BHAP 24.5%
	Dongfeng Samlip	LAMP	Shiyan	Dongfeng Group	49.6	SL 50%	Dongfeng 50%
	Samlip Yantai	LAMP	Yantai	SGM	128.3	SL 100%	
	SL Choongqing	LAMP	Chongqing	JiangLin/ CHANGAN	52.8	SL 50%	Chongqing Qinchuan Industry Group 50%
	SL Hubei	LAMP	Hubei	Dongfend/ Gleey	18.1	SL 50%	Dongfend Samlip 50%
	SL China	R&D	Shanghai	-	11.0	SL 100%	
America	SL Alabama	LAMP,CHASSIS	Alexander	HMMA	572.9	SL 100%	
				KMMG			
	SL Tennessee	LAMP,CHASSIS	Clinton	GM			
	SL DO BRASIL	LAMP	Gravatai	GM	208.3	SL 100%	
India	SL LUMAX	LAMP,CHASSIS	Kancheepuram Dist.	HMI	80.9	SL 79%	Lumax 21%
	SL AP	LAMP	Guntur	KMI	39.3	SL 100%	
Poland	SL Poland	CHASSIS, MIRROR	Zory, Poland	HMMC/KMS	25.4	SL 100%	

Yearly Order (End of May)

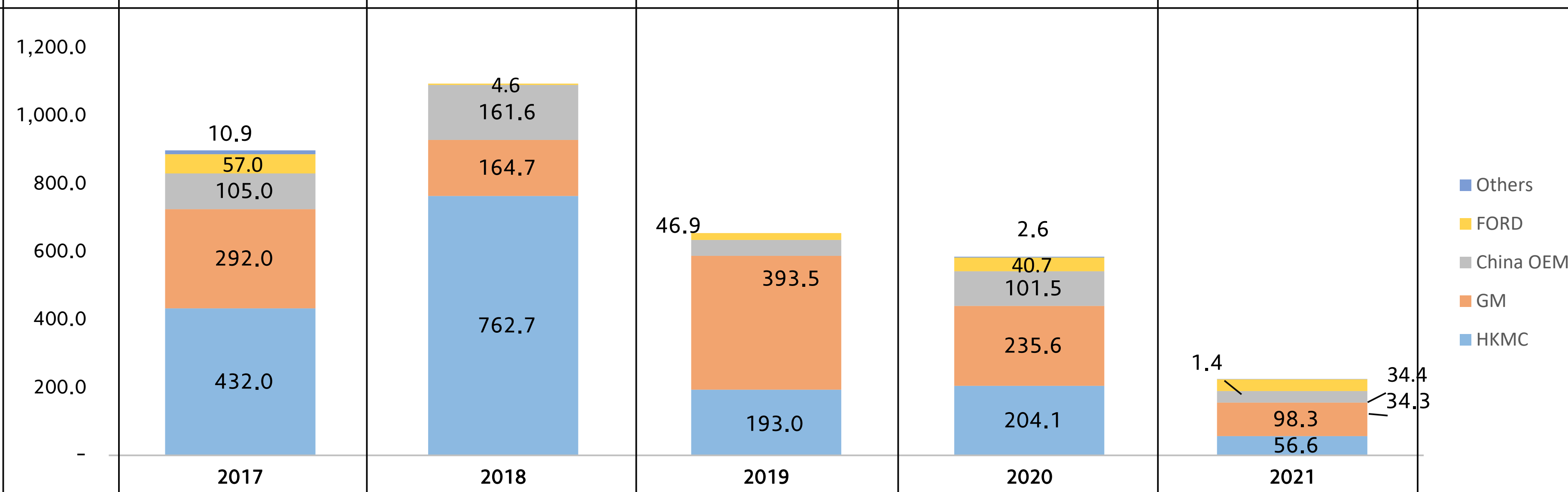
30% achieved

Section	897.0 KRW in Billions	1,093.6 KRW in Billions	653.8 KRW in Billions	584.5 KRW in Billions	224.9 KRW in Billions	비고

PRODUCT



CUSTOMER

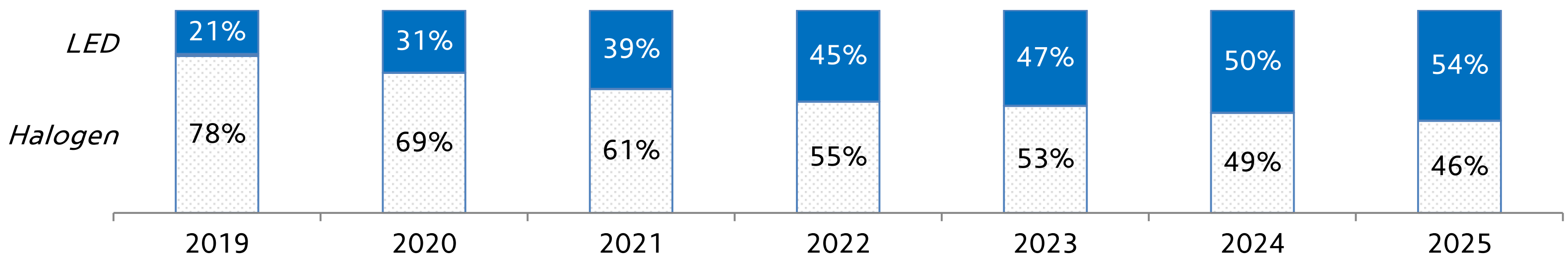


FY2021 Target
754.9 KRW in Billions

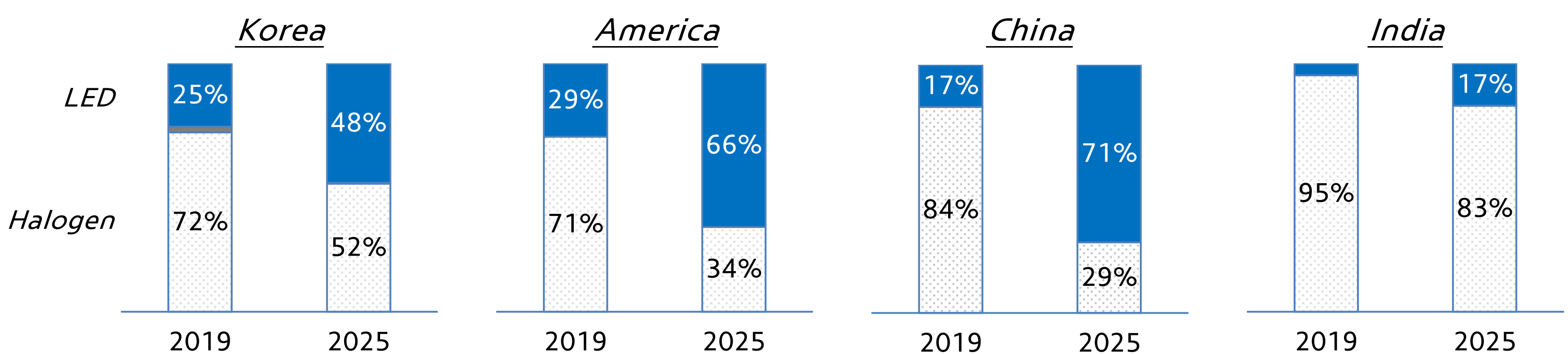
SL LED Headlamp Forecast

By 2025 LED light source (21% → 54%)

Light Source



Regional



Financial Results

(Unit : KRW in Billions)

Classification	1Q21	1Q20	YoY%	4Q20	QoQ%
REVENUE	740.4	612.9	20.8%	789.4	-6.2%
COGS	-641.3	-528.7	21.3%	-711.6	-9.9%
% out of Revenue	-86.6%	-86.3%	-0.4%p	-90.1%	3.5%p
SG&A	-42.2	-53.6	-21.2%	-45.3	-6.8%
% out of Revenue	-5.7%	-8.7%	3.0%p	-5.7%	0.0%p
Operating Income	56.8	30.7	85.2%	32.5	74.8%
% out of Revenue	7.7%	5.0%	2.7%p	4.1%	3.6%p
Profit before tax	71.5	17.8	302.4%	42.0	70.3%
% out of Revenue	9.7%	2.9%	6.8%p	5.3%	4.3%p
Net Income	53.4	8.8	505.6%	37.9	41.2%
% out of Revenue	7.2%	1.4%	5.8%p	4.8%	2.4%p

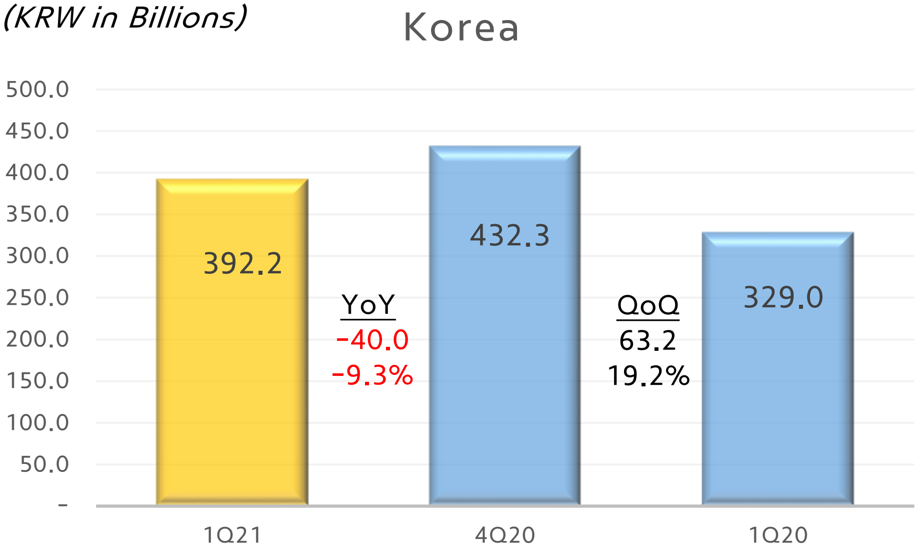
Financial Results

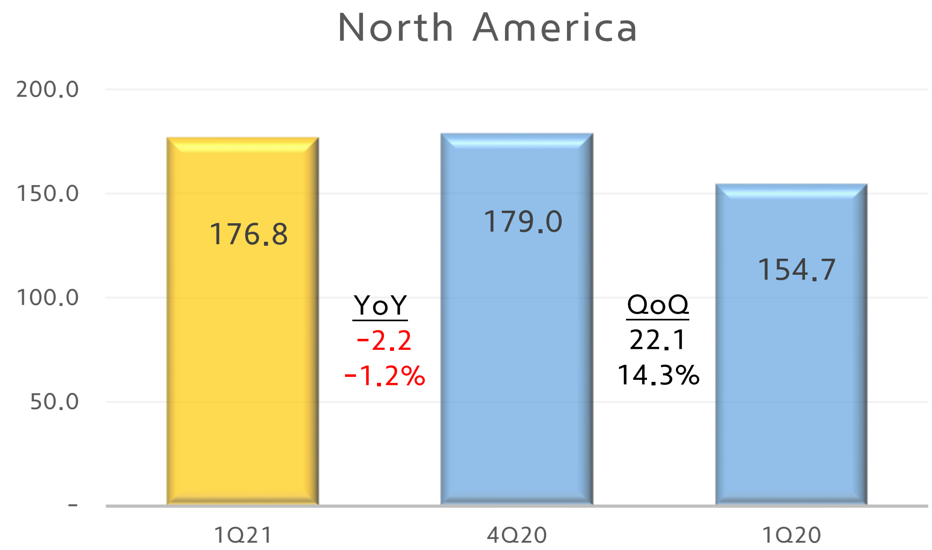
(Unit : KRW in Billions)

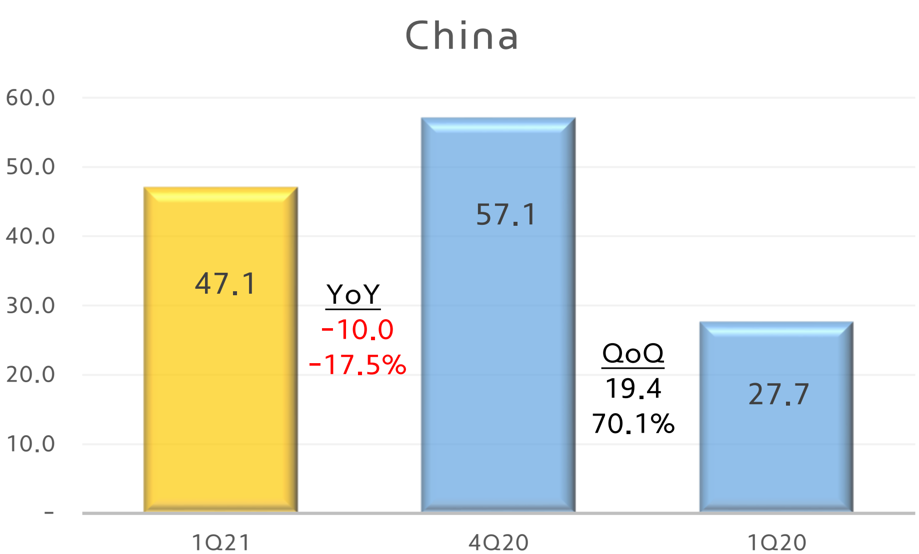
Classification	1Q21	4Q20	Variance
Asset	2,484.9	2,339.0	145.9
Cash	180.6	133.1	47.5
Liability	1,013.9	913.8	100.1
Debt	327.2	303.4	23.8
Equity	1,471.0	1,425.2	45.8
Capital	24.1	24.1	0.0
L/E ration	68.9%	64.1%	4.8%p
D/E Ratio	22.2%	21.3%	1.0%p
Net D/E Ratio	10.0%	12.0%	-2.0%p

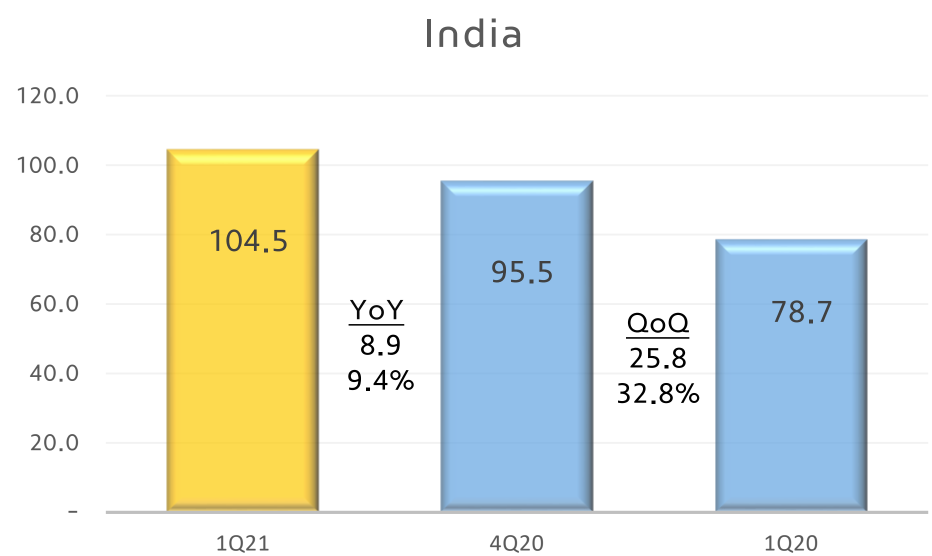
Financial Results

(KRW in Billions)









Financial Results

(Unit : KRW in Billions)

Classification		1Q21	1Q20	YoY%	4Q20	QoQ%
Lamp	Revenue	598.9	475.5	26.0%	600.8	-0.3%
	Operating Income	45.1	36.4	24.1%	14.0	223.3%
	%	7.5%	7.6%	-0.1%	2.3%	-2.4%
Chassis	Revenue	94.8	86.9	9.0%	101.9	-7.0%
	Operating Income	5.3	-0.0	-34701.0%	-1.4	-487.5%
	%	5.6%	0.0%	5.6%	-1.3%	7.0%
Others	Revenue	46.7	12.8	263.8%	86.6	-46.1%
	Operating Income	6.4	-5.7	-212.1%	19.9	-68.0%
	%	13.6%	-44.2%	57.8%	23.0%	34.9%
Total		740.4	575.3	28.7%	789.4	-6.2%

Thank You