

2025 Q2 Earnings Results

July 24, 2025 | Investor Relations

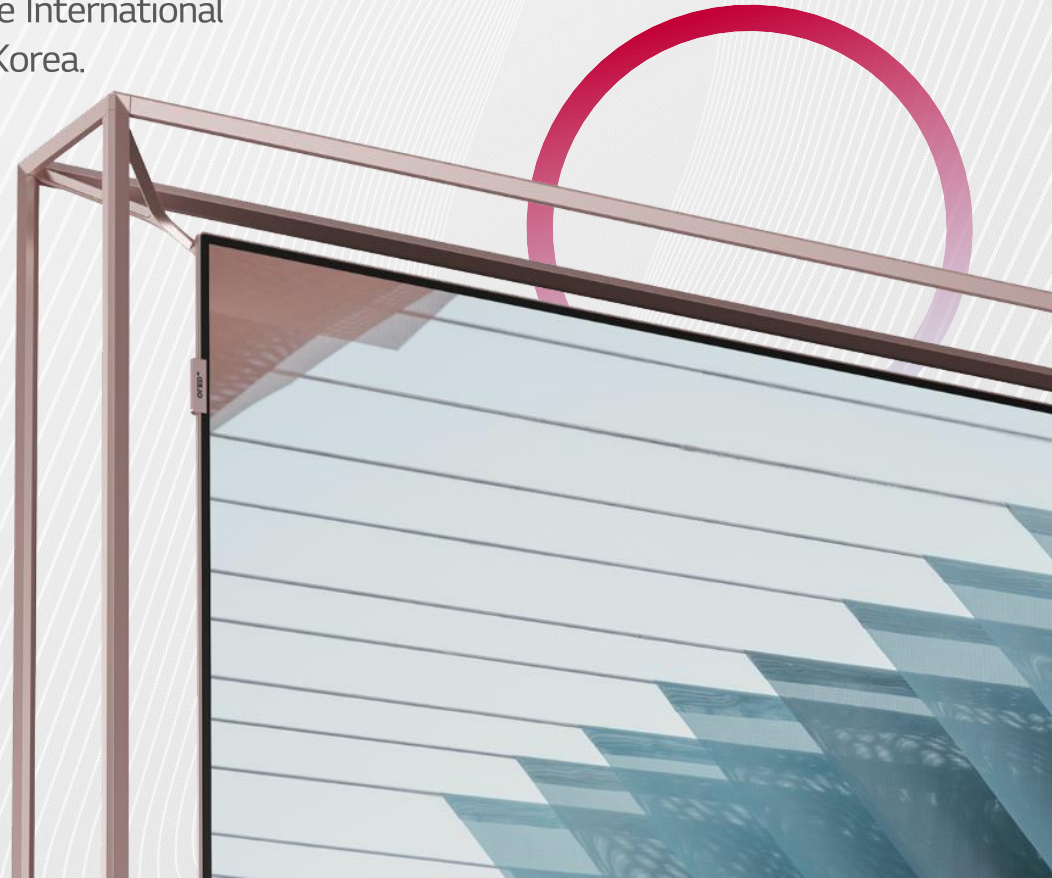
Disclaimer

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At this time, the external auditor has not yet completed its review of LG Display's Q2 2025 earnings report. The following is provided for the convenience of our investors and the contents herein are subject to change during the audit review process of the external auditor.

All information on the financial performance of the company presented herein was prepared on a consolidated basis in accordance with the International Financial Reporting Standards applicable in the Republic of Korea.

Please note that expectations and projections about future events included in this data reflect existing market conditions and LG Display's current management direction and may vary based on changes to the market environment or the company's strategic direction.



Revenues & Profits

(Unit : KRW Bn, %)

	Q2'24	Q1'25	Q2'25	QoQ	YoY
Revenues	6,708	6,065	5,587	-8%	-17%
Operating Income	-94 -1%	33 1%	-116 -2%	Turned to deficit	Deficit increased
EBITDA*	1,287 19%	1,231 20%	1,054 19%	-14%	-18%
Income Before Tax	-433	-148	992	Turned to profit	Turned to profit
Net Income	-471	-237	891	Turned to profit	Turned to profit

* EBITDA = Operating Income + Depreciation & Amortization

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Details

Revenue / Operating income

- Mobile shipment decline due to seasonality
- LCD TV business exit
- Strong Won/Dollar impact

Major Points

TV LCD TV business exit
OLED TV panel shipment increase

IT QoQ increase of IT panel shipment

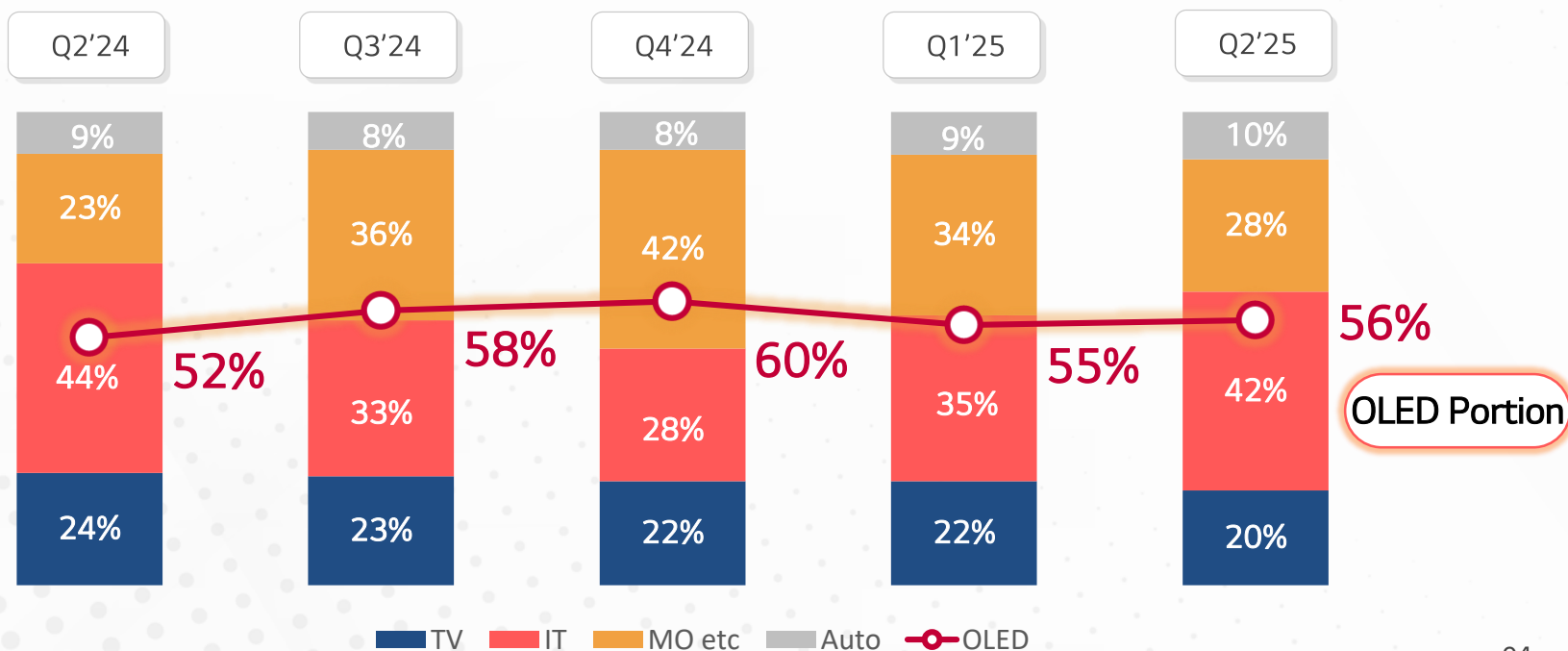
MO Solid shipment vs previous years
despite low season

Shipment & Product Revenue Mix

Shipment and ASP

	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25
Area Shipment (Mm ²)	6.5	6.3	6.6	5.4	4.0
QoQ	23%	-3%	5%	-19%	-26%
ASP per m ² (USD)	779	825	873	804	1,056
QoQ	0%	6%	6%	-8%	32%

Product Revenue Mix



Financial Positions & Cash Flow

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Financial Positions

(Unit : KRW Bn)

	Q2'24	Q1'25	Q2'25
Asset	35,074	31,988	27,984
Current Assets	9,812	10,225	7,268
Cash and cash equivalents *	2,342	982	1,666
Inventory	3,082	2,956	2,869
Non-Current Assets	25,262	21,763	20,716
Liabilities	25,894	24,154	20,386
Current Liabilities	14,361	15,899	11,756
Non-Current Liab.	11,534	8,255	8,630
Shareholder's Equity	9,180	7,834	7,598
Debts	16,159	14,577	13,421
Net Debts	13,818	13,595	11,754
Liabilities to Equity Ratio	282%	308%	268%
Current Ratio	68%	64%	62%
Net Debt to Equity Ratio	151%	174%	155%

* Cash includes short term financial instruments

※ Q1'25: Asset and Liabilities include Assets Held for Sale and Liabilities Held for Sale respectively.

□ Any discrepancies in any table between the totals and the sums of the amounts listed are due to rounding. 05

Cash Flow

(Unit : KRW Bn)

	Q2'24	Q1'25	Q2'25
Cash at Beginning of Quarter	3,225	2,022	982
Cash Flow from Operating Activities	811	610	-480
Net Income (Loss)	-471	-237	891
Depreciation & Amortization	1,381	1,198	1,170
Change in Working Capital & Others *	-99	-351	-2,541
Cash Flow from Investing Activities	-385	-420	300
Cash Flow before Financing Activities	426	190	-180
Financing Activities	-1,164	24	-514
ETC.	-146	-22	-12
Held for Sale		-1,232	1,390
Net Change in Cash	-884	-1,040	684
Cash at the End of Quarter	2,342	982	1,666

* Change of W/C includes F/X effects

※ Cash includes deposits at financial institutions



Appendix. IFRS Statements of Income

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(Unit : KRW Bn)

Accounts	Q1'23	Q2'23	Q3'23	Q4'23	2023	Q1'24	Q2'24	Q3'24	Q4'24	2024	Q1'25	Q2'25
Revenue	4,411	4,739	4,785	7,396	21,331	5,253	6,708	6,821	7,833	26,615	6,065	5,587
COGS	4,794	4,911	4,748	6,532	20,985	5,035	6,095	5,978	6,932	24,040	5,322	5,079
Gross Profit	-383	-173	37	864	345	218	614	843	901	2,576	743	508
Operating Income	-1,098	-881	-662	132	-2,509	-469	-94	-81	83	-561	33	-116
EBITDA	-80	130	382	1,272	1,704	810	1,287	1,162	1,306	4,565	1,231	1,054
Income before tax	-1,475	-877	-1,006	19	-3,339	-989	-433	-207	-562	-2,191	-148	992
Net Income	-1,153	-699	-775	51	-2,576	-761	-471	-338	-839	-2,409	-237	891
EPS (Unit: KRW)	-3,223	-1,953	-2,167	141	-7,202	-1,981	-942	-676	-1,678	-5,113	-474	1,782
Margins (%)												
Gross Margin	-8.7	-3.7	0.8	11.7	1.6	4.2	9.2	12.4	11.5	9.7	12.3	9.1
Operating Margin	-24.9	-18.6	-13.8	1.8	-11.8	-8.9	-1.4	-1.2	1.1	-2.1	0.5	-2.1
EBITDA Margin	-1.8	2.7	8	17.2	8.0	15.4	19.2	17.0	16.7	17.2	20.3	18.9

Appendix. IFRS Statements of Financial Position

You Dream,
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(Unit : KRW Bn)

Accounts	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25
Asset	36,644	37,372	37,538	35,759	36,113	35,074	33,150	32,860	31,988	27,984
A/R	2,382	3,487	2,351	3,218	2,945	3,663	3,040	3,624	3,407	2,211
Cash*	3,894	3,853	4,087	3,163	3,225	2,342	1,788	2,022	982	1,666
Inventory	2,811	2,682	3,349	2,528	3,369	3,082	3,338	2,671	2,956	2,869
Liabilities	26,115	27,861	28,648	26,989	26,572	25,894	24,806	24,787	24,154	20,386
A/P	3,935	4,481	4,702	4,175	4,432	4,432	4,093	4,156	4,254	3,739
Short-term debts	5,214	4,940	5,403	5,180	5,855	5,940	6,261	6,489	6,964	5,468
Long-term debts	11,966	12,481	12,084	11,349	11,169	10,220	8,557	8,061	7,613	7,953
Shareholder's Equity	10,529	9,511	8,890	8,770	9,541	9,180	8,344	8,073	7,834	7,598
BPS (Unit: KRW)	29,425	26,580	24,846	24,511	19,081	18,359	16,687	16,146	15,668	15,196
Net debt to equity ratio(%)	126.2	142.7	150.7	152.4	144.6	150.5	156.2	155.2	173.5	154.7

* Cash includes short term financial instruments

※ Q3'24~Q1'25: Asset and Liabilities include Assets Held for Sale and Liabilities Held for Sale respectively.

Appendix. IFRS Statements of Cash Flow

You Dream,
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(Unit : KRW Bn)

Accounts	Q1'23	Q2'23	Q3'23	Q4'23	2023	Q1'24	Q2'24	Q3'24	Q4'24	2024	Q1'25	Q2'25
Net Income (Loss)	-1,153	-699	-775	51	-2,576	-761	-471	-338	-839	-2,409	-237	891
Depreciation & Amortization	1,018	1,011	1,044	1,140	4,213	1,279	1,381	1,242	1,224	5,126	1,198	1,170
Others	-221	727	117	-162	461	-564	332	-290	1,008	486	-381	-3,310
Working Capital*	-87	-430	690	-574	-401	-311	-431	28	145	-569	30	769
Cash Flow from Operating Activities	-443	609	1,076	455	1,697	-357	811	642	1,538	2,634	610	-480
Cash Flow from Investing Activities**	-1,039	-1,000	-674	-718	-3,431	-963	-385	-585	-351	-2,284	-420	300
Net Cash flow before Financing Activities	-1,482	-391	402	-263	-1,734	-1,320	426	57	1,187	350	190	-180
Financing Activities	1,850	402	-150	-644	1,458	126	-1,164	-60	-1,064	-2,162	24	-514
Dividends	0	0	0	0	0	0	0	0	0	0	0	0
Change in non-controlling interest***	-21	-53	-17	-17	-108	1,255	-146	-264	-17	828	-22	-12
Held for Sale								-287	129	-158	-1,232	1,390
Net Change in Cash	347	-42	235	-924	-384	61	-884	-554	235	-1,142	-1,040	684

* Working Capital consists of net change in AR, Inventory, AP and F/X effect

** Cash Flow from Investing Activities excludes increase (decrease) of short term financial instruments

*** Equity investments from other companies

Appendix. EBITDA Calculation

You Dream,
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(Unit : KRW Bn)

Accounts	Q1'23	Q2'23	Q3'23	Q4'23	2023	Q1'24	Q2'24	Q3'24	Q4'24	2024	Q1'25	Q2'25
1. Operating Income	-1,098	-881	-662	132	-2,509	-469	-94	-81	83	-561	33	-116
2. Depreciation	848	848	885	976	3,557	1,096	1,178	1,006	989	4,269	995	988
3. Amortization	170	163	159	164	656	183	203	236	235	857	203	182
EBITDA (1+2+3)	-80	130	382	1,272	1,704	810	1,287	1,162	1,306	4,565	1,231	1,054

Source : Unaudited, Company financials
K-IFRS (Consolidated)

We add depreciation and amortization expense to operating income to calculate EBITDA.

It is a key financial measure used to internally evaluate the performance of our business for discretionary purposes.

We believe that the presentation of EBITDA will enhance an investor's understanding of our operating performance as we believe it is commonly reported and widely used by analysts and investors in our industry.

It also provides useful information for comparison on a more comparable basis of our operating performance and those of our competitors, who follow different accounting policies.

EBITDA is not a measure defined by GAAP. Our calculation of EBITDA may not be consistent with other similarly titled measures reported by other companies.