

Samsung Faces Lowest Quarterly Results Yet

Written by Alice Marshall
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Samsung is heading towards the lowest quarterly profit in over 2 years, as drops in memory prices and display panel sales, not to mention smartphone woes, lead to operating profits sliding by -60% Y-o-Y in Q1 2019.



The S. Korean giant predicts Q1 2019 revenues will reach 51-53 trillion Korean won (\$44.87-\$46.63 billion), a drop of around -15% Y-o-Y. In turn, profit is forecast to reach around 6.2tr won (\$5.5bn), missing analyst estimates of 6.8tr won. The company had already warned of disappointing results for the quarter, the result of falling memory prices and slowing demand for display panels.

“In H2 2019, memory chip prices will have a soft landing, so falls will slow, and the release of new iPhones later seems like a good sign for Samsung’s display and memory chips,” KTB Investment and Securities analyst Kim Yang-jae tells Reuters.

Further affecting Samsung is the smartphone market-- premium Galaxy devices are currently struggling to achieve profitability as they face both Chinese rivals and a customer base reluctant to invest in upgrades. The company hopes its upcoming smartphones will boost results, but not the way one might imagine. Pricy 5G and foldable devices will probably (if not surely) be a hard sell, but their high density chip requirements will be a boon for Samsung chip-making operations.

Samsung will release actual Q1 2019 results next month.

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