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Samsung Biologics inks new projects with virtual support

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The company reported stable business performance



South Korea based Samsung Biologics has announced Q1 earnings results. The company posted consolidated sales of207.2 billion Korean Won, operating profit of 62.6 billion Korean Won, and net income of 39.1 billion Korean Won. The company's operating margin was at 30% of revenue attributable to rising utilization rates and reduced SG&A expense.

Overall, the company reported stable business performance resulting from further utilization improvement at Plant 1 and Plant 2 due to increased market demands.

Samsung Biologics continued its business development, client audit and inspection activities through innovative live virtual tours and due diligence, and as a result, the company signed ten new projects in the quarter with local and global clients.

Samsung Biologics has also been effectively responding to the COVID-19 pandemic by operating under its Business Continuity Plan to ensure a stable supply and operations for sustainable services to clients. The company's rigorous internal safety measures have also proven successful with zero confirmed employee cases and no impact to production schedules to date.