

DUKSAN NEOLUX

Investor Relations 2023

DS

The 1st INNO-Creator via Unlimited Challenge



Disclaimer

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This material contains forward looking statements that are subject to variety of uncertainties and risk factors. This includes world economy followed by trends together with market strategy, business plans and future investment plans. Duksan Holdings can give no assurance that its expectations will be attained due to these environmental changes.

Company's actual performance may change due to unexpected factors. These factors include deepened economic stagnation, decrease in customer demand, customer churn, price cut pressure, projects and equipment investments.

Financial information included in this material is prepared for investor's convenience which has not been qualified by the auditor. Note that changes to actual results could be made after the audit.



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01. COMPANY IDENTITY



World Best OLED Material Maker

Leading OLED material provider

Vision

Self-developed high-efficiency, **low-voltage** and **long-lasting** OLED organic material



Vision

The First **INNO-Creator**
via **Unlimited Challenge**

Core
Values

- Technical Excellence
- Customer Surprise
- Social Contribution
- People First

Business
Policies

- Sympathy, Responsibility
- Confidence, Technology
- Process



02. COMPANY OUTLINE



Company	Duksan Neolux co., Ltd.	Major Business	Manufacture and sale of OLED organic materials
CEO	Soohun Lee, Bumsung Lee	Employee	243 (2023.03.31)
Capital	4,966 million	Site	21-32, Ssukgol-gil, Ipjang-myeon, Seobuk-gu, Cheonan-si, Chungcheongnam-do, Korea
Listed in KOSDAQ	2015. 02. 06.	Website	www.dsnl.co.kr

Vice-Chairman

**Su Hun LEE**

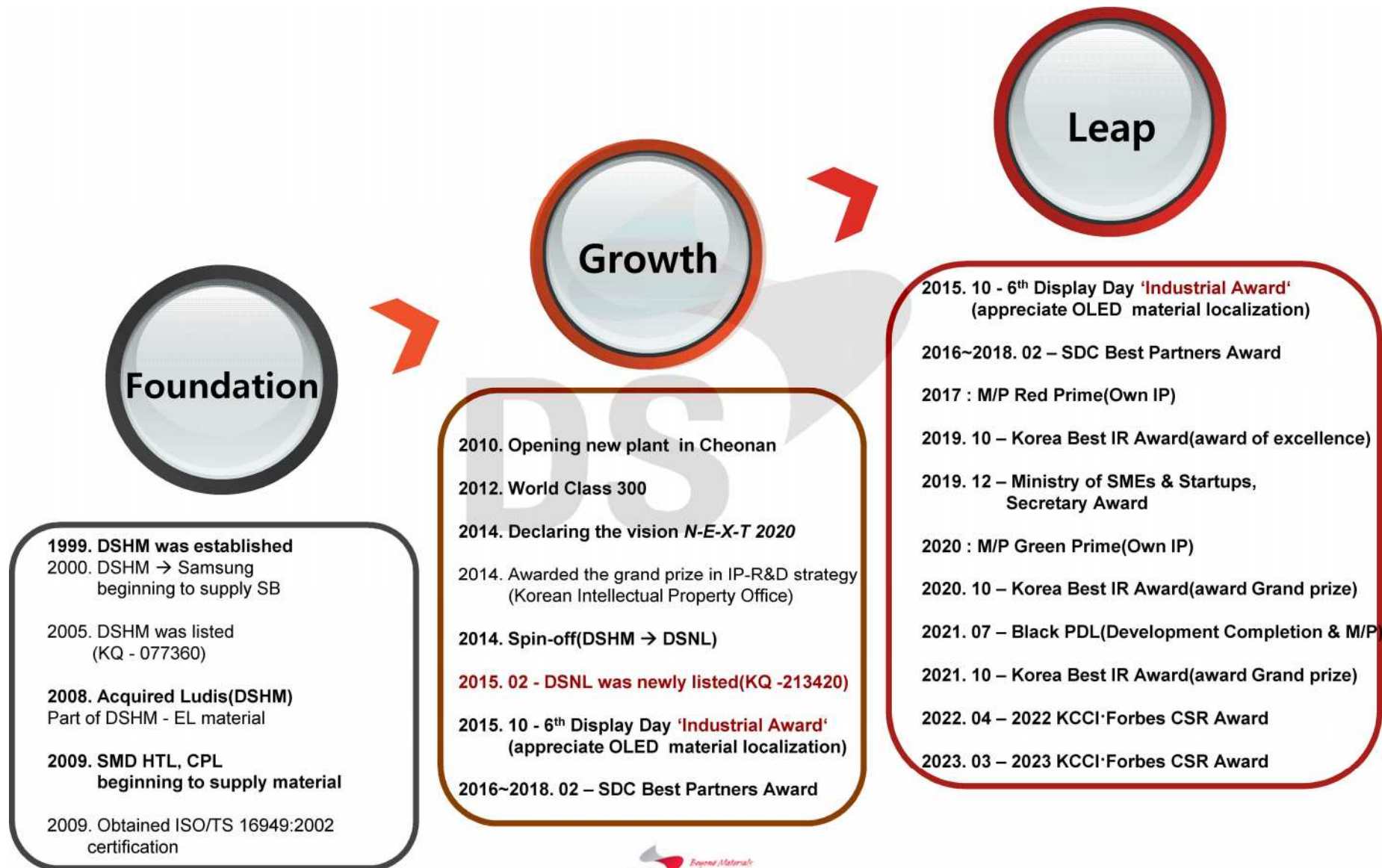
- Master in international studies at Korea Univ.
- (former) Working at Dongbu Electronics Co., Ltd.
- (current) DS Navcours Vice-chairman
- (current) DS Holdings Vice-chairman
- (current) DS Hi-metal CEO
- (current) DS Neolux CEO
- **(current) Vice-Chairman of DS Group**

Executives

Position	Name	Career
Chief Executive Officer	Su Hun LEE	▪ Master in international studies at Korea Univ. ▪ (former) Dongbu Electronics
Chief Executive Officer	BumSung LEE	▪ Doctor in chemical material engineering at KAIST Univ. ▪ (former) Head of R&D_DSNL
Chief Marketing Officer	Steven HWANG	▪ B.A. Economics at Univ. of California ▪ (former) Samsung Semiconductor



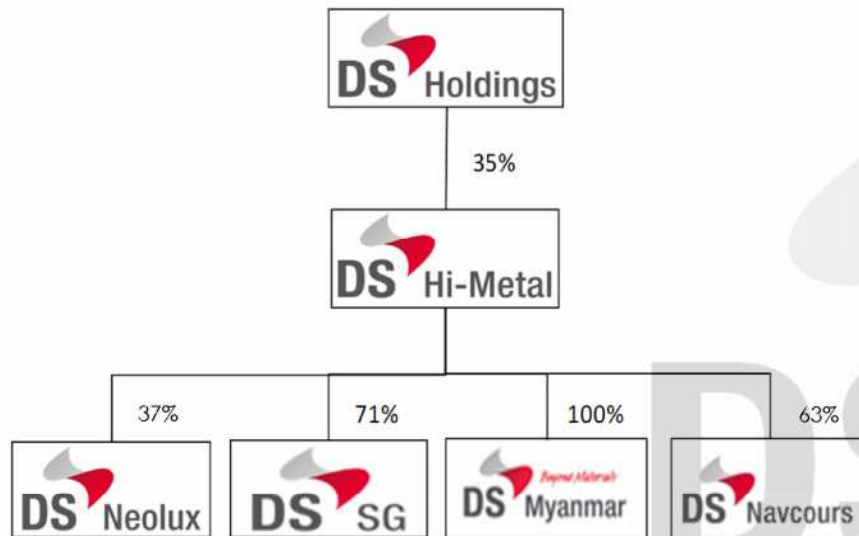
03. COMPANY HISTORY



04. CORPORATE GOVERNANCE



Company Structure

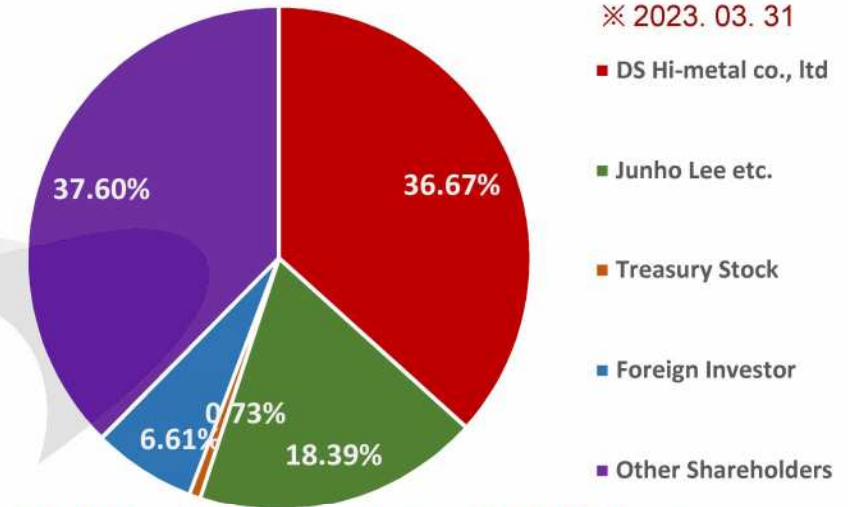


※ DSNL Largest Share Holder : Duksan Himetal(37%)

※ DSHM Largest Share Holder : Duksan Holdings(35%)

※ Duksan Holdings → Duksan Himetal → Duksan Neolux

Shareholder Information



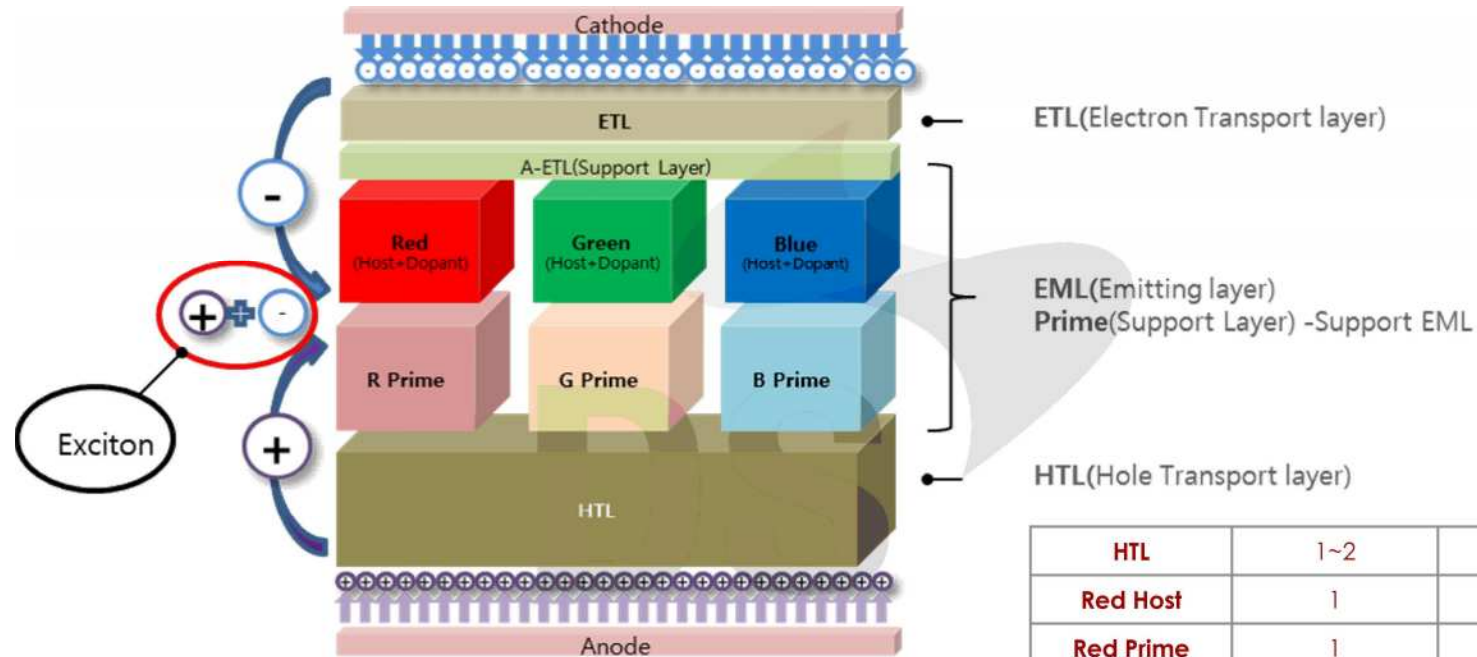
※ Total No. of Outstanding shares : 24,831,179 shares

	80,000,000 shares		
DS Hi-Metal co., Ltd.	9,105,856	36.67%	
Junho LEE etc.	4,565,669	18.39%	Joonho Lee etc. (Joonho Lee : 16.14%)
Treasury Stock	181,626	0.73%	
Foreign Investor	1,641,947	6.61%	
Other Shareholders	9,336,081	37.60%	
Total	24,831,179	100%	



05. OLED MATERIAL STRUCTURE(Products)

AMOLED Structure(RGB Type)



HTL	1~2	MP	Top1
Red Host	1	MP	Top1
Red Prime	1	MP	Top1
Green Prime	1	MP	Top1

Duksan Neolux Products

M/P Product Materials : HTL, Red Host, R Prime, G Prime

Various M/P Material Maker of World

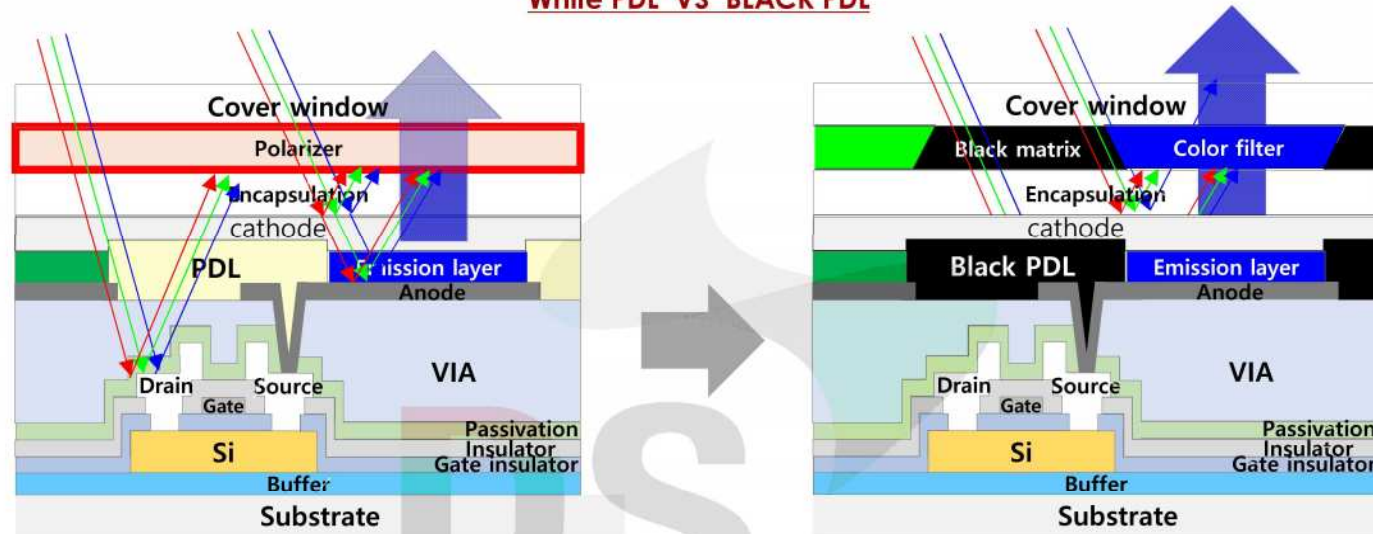
History : 2010 : HTL → 2014 : Red Host → 2017 : Red Prime → 2020 : Green Prime → 2021 : Blue Prime



06. BLACK PDL(New Material)

Black Pixel Define Layer

White PDL VS BLACK PDL

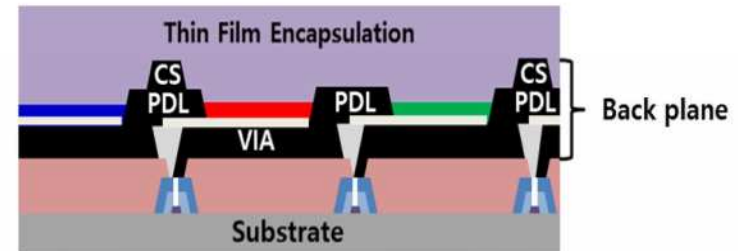


Ref. SID 2018

1) Non Emission Material(PSPI Material-PhotoSensitivePolymlde)

2) Polarizer-less OLED : ECO²(COE) OLED

- Black PDL + color filter : Pol-less → Thin
- Driving Voltage Max - 25%(Energy Reduction)
- Pol-less → Brightness Efficiency increase more than 20%



07. R&D ABILITY(Continuous Growth)



Continuos R&D and Sustainable Growth

New R&D Center

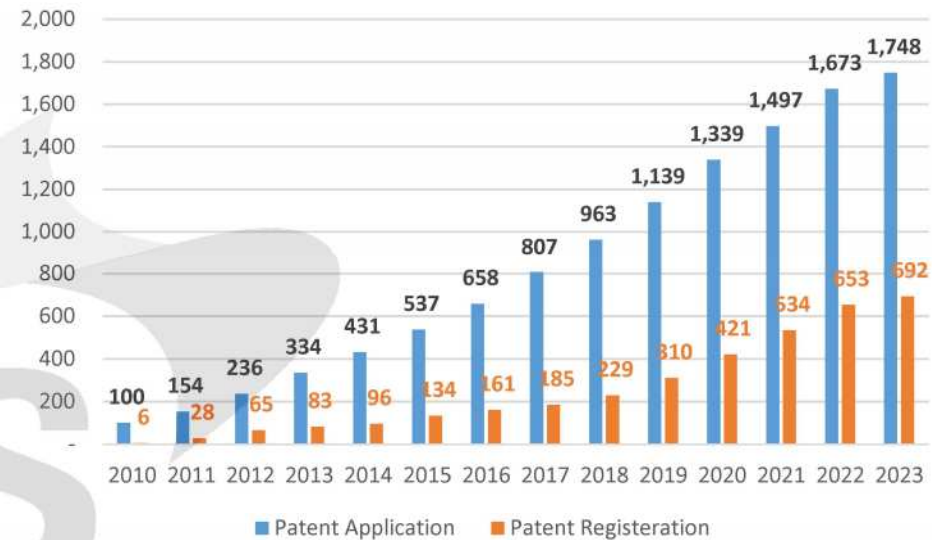


New R&D

Development Targets

- OLED EML Materials(Phosphorescent Green EML)
- OLED EML Materials(Fluorescent Blue EML)
- QD Material(Cd-free QDs, High Efficiency, Stanility)
- Display Materials

DSNL, AMOLED IP Status(April, '23)



R&D COST(%)

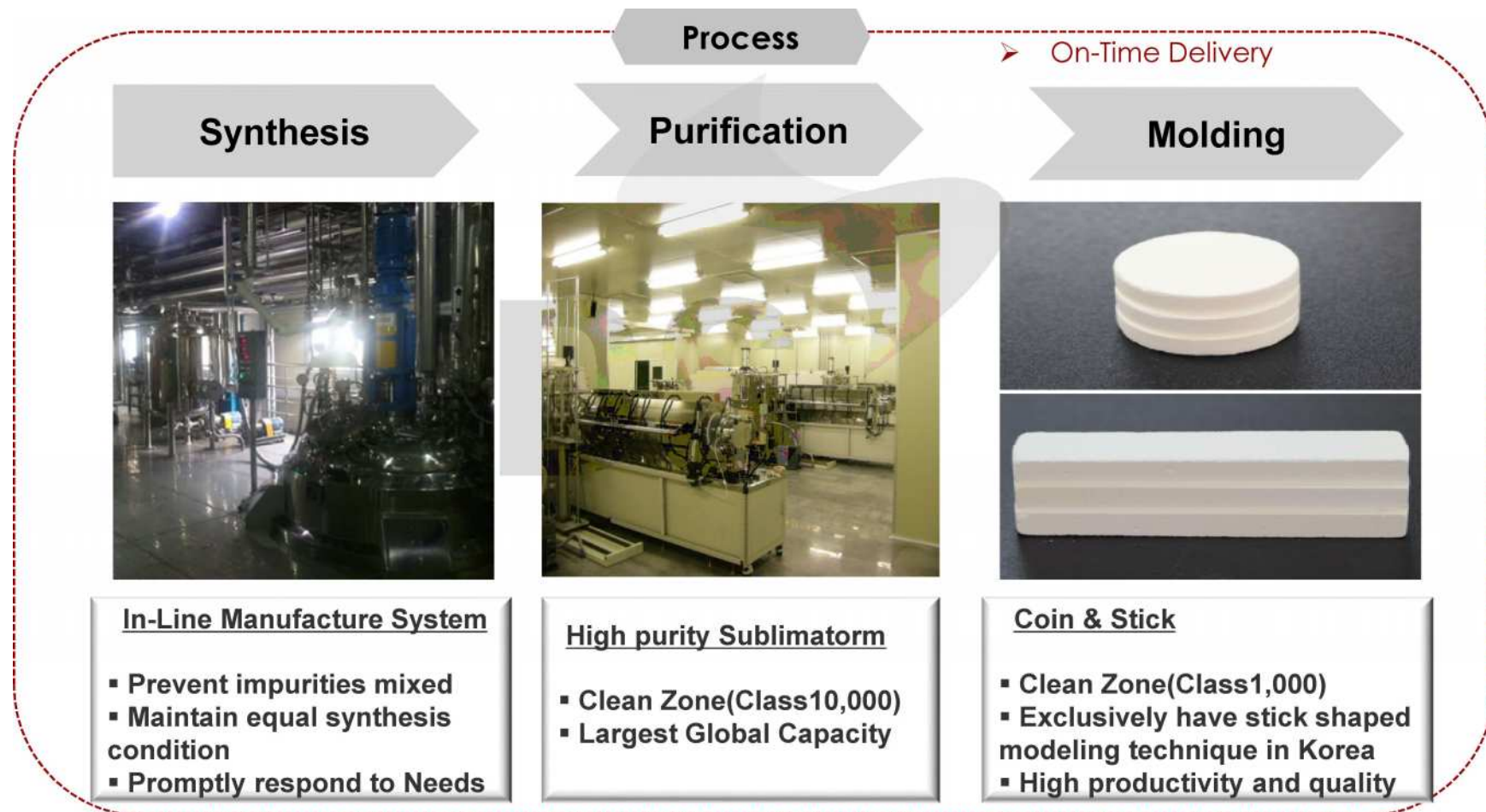


R&D Cost R&D Ratio



08. M/P PROCESS

Design, synthesize, and purify OLED material for mass production
Key patents at synthesis and comparative quality of control



09. MANUFACTURING CAPACITY

Enough facilities to respond to OLED's demand increase

2023.03.31

Synthesis Facilities (3ton/Mon)

▪ 300ℓ



▪ 3000ℓ



Purification Facilities (2.5ton/Mon)

▪ Sublimation

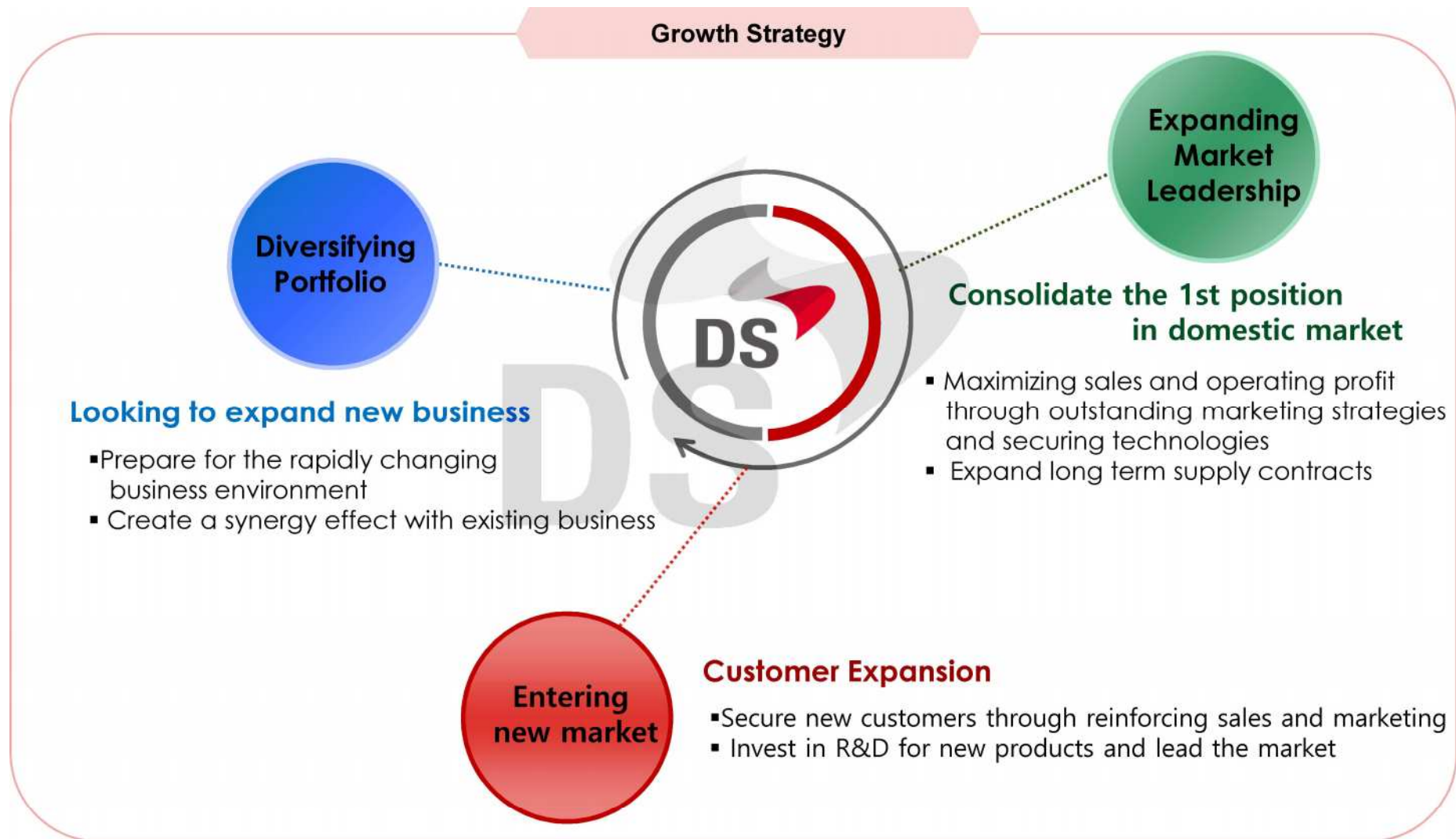


Black PDL (30ton/Mon)

▪ PDL



10. GROWTH STRATEGY



12. QUARTERLY & FINANCIAL



QoQ/YoY

KRWmn

	2023 1Q	QoQ	2022 4Q	2022 1Q	YoY
Revenue (COGS)	28,454 (78%)	-42%	48,660 (70%)	41,637 (62%)	-32%
GP (GPM)	6,243 (22%)	-58%	14,730 (30%)	15,656 (38%)	-15%
SG&A	6,157 (22%)	32%	4,659 (10%)	3,299 (8%)	87%
OP (OPM)	86 (0%)	-99%	10,071 (21%)	12,357 (30%)	-99%
Non- operating Income(Loss)	4,378 (15%)	TB	(6,891) (-14%)	1,352 (3%)	224
Income before TAX	4,464 (16%)	40%	3,180 (7%)	13,709 (33%)	-67%

Balance Sheet

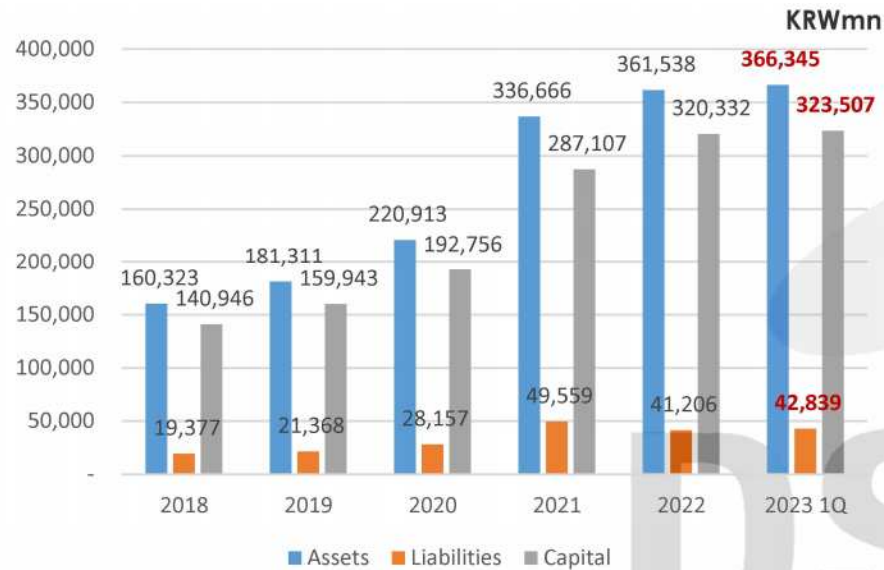
KRWmn

	2023. 03. 31	2022. 12. 31	2021. 12. 31	2020. 12. 31
[Current Assets]	192,856	189,300	188,013	90,913
[Non-Current Assets]	173,489	172,238	148,652	130,000
Total Assets	366,345	361,538	336,666	220,913
[Current Liabilities]	17,079	16,165	22,651	19,882
[Non-Current Liabilities]	25,760	25,041	26,908	8,275
Total Liabilities	42,839	41,206	49,559	28,157
[Capital Stock]	4,966	4,966	4,966	4,802
[Additional Paid-in Capital]	138,602	138,602	138,602	93,775
[Other Capital Categories]	(4,861)	(4,154)	2,404	311
[Retained Earnings]	184,701	180,819	141,035	93,868
[Non-controlling Interests]	99	99	99	-
Total Capital	323,506	320,332	287,107	192,756
Total Liabilities and Capital	366,345	361,538	336,666	220,913

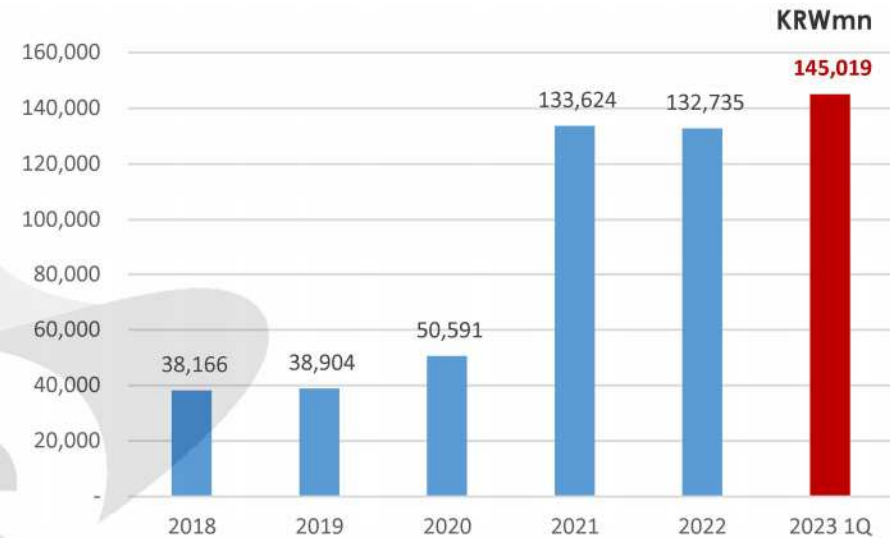


13. FINANCIAL HIGHLIGHTS

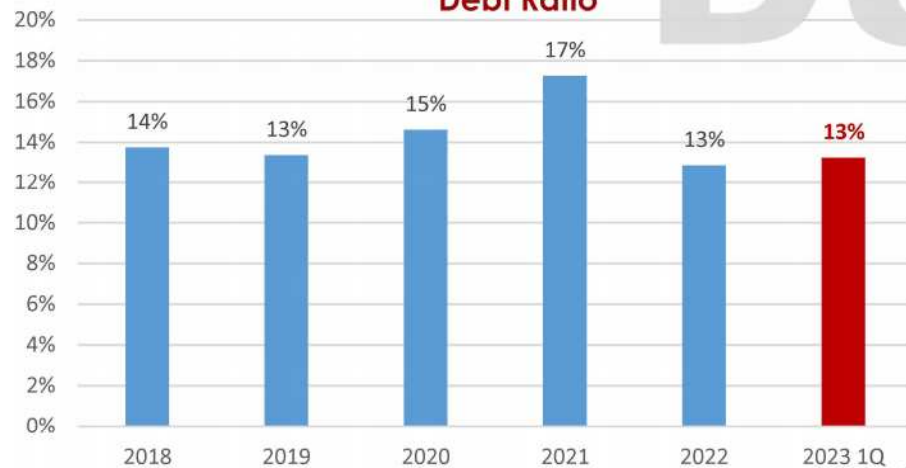
Assets/Liabilities/Capital



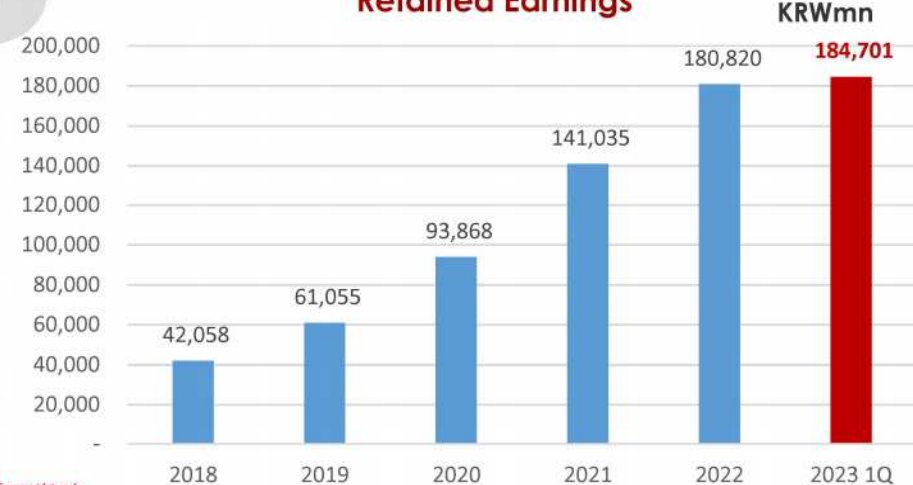
Cash



Debt Ratio



Retained Earnings





Duksan Holdings

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