



# DUKSAN NEOLUX

Investor Relations 2021

The 1st INNO-Creator via Unlimited Challenge



# Disclaimer

All data corresponding to the period of 3Q 2021 is based on K-IFRS, participated in the preparation by Duksan Holdings to provide information for investors and transmission, copying or distribution of this material is prohibited.

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.

# Contents

---

## Chapter 1 \_ Company Overview

- 01. Company Identity
- 02. Company Outline
- 03. Company History
- 04. Corporate Governance

## Chapter 2 \_ Business Overview

- 05. Oled Material Structure(Products)
- 06. Black PDL(New Product)
- 07. R&D Ability(Growth)
- 08. M/P Process
- 09. Manufacturing Capacity
- 10. Growth Strategy

## Chapter 3 \_ Financial Overview

- 11. Monthly/Quarterly Results
- 12. Quarterly & Financial'
- 13. Financial Highlight

# 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



<b>Company</b>	<b>Duksan Neolux co., Ltd.</b>	<b>Major Business</b>	Manufacture and sale of OLED organic materials
<b>CEO</b>	Joonho Lee, Soohun Lee	<b>Employee</b>	236 (2021.09.30)
<b>Capital</b>	4,802 million	<b>Site</b>	21-32, Ssukgol-gil, Ipjang-myeon, Seobuk-gu, Cheonan-si, Chungcheongnam-do, Korea
<b>Listed in KOSDAQ</b>	2015. 02. 06.	<b>Website</b>	www.dsnl.co.kr

## Chairman



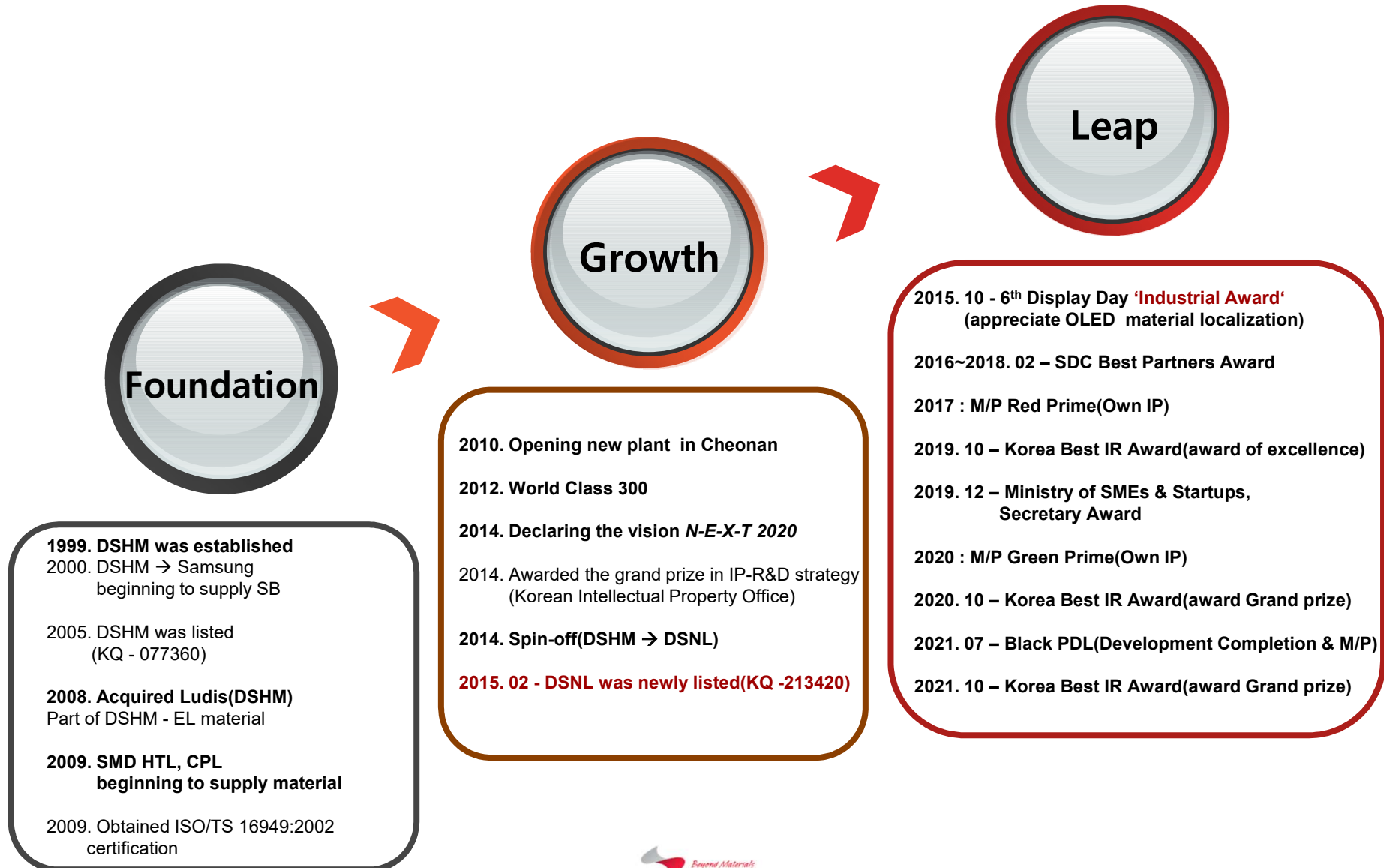
### Joonho LEE

- Bachelor in economics at Busan National Univ.
- (former) Working at HYUNDAI Heavy Industries, HYUNDAI Precision&Ind.co.
- Founding DS Industrial(1982)
- Founding DS Hi-Metal(1999)
- (current) DS Hi-Metal CEO
- (current) DS Neolux CEO
- (current) DS Holdings CEO
- **(current) Chairman of DS Group**

## Executives

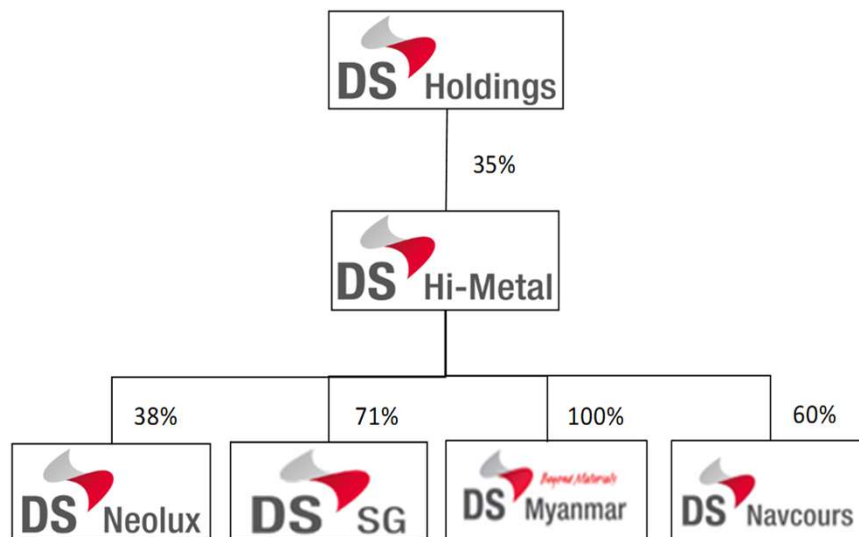
Position	Name	Career
<b>Chief Executive Officer</b>	Soohun LEE	<ul style="list-style-type: none"> <li>▪ Master in international studies at Korea Univ.</li> <li>▪ (former) Dongbu Electronics</li> </ul>
<b>Chief Technical Officer</b>	Bumsung LEE	<ul style="list-style-type: none"> <li>▪ Doctor in chemical material engineering at KAIST Univ.</li> <li>▪ (former) Head of R&amp;D_DSNL</li> </ul>
<b>Chief Marketing Officer</b>	Steven HWANG	<ul style="list-style-type: none"> <li>▪ B.A. Economics at Univ. of California</li> <li>▪ (former) Samsung Semiconductor</li> </ul>

# 03. COMPANY HISTORY



# 04. CORPORATE GOVERNANCE

## Company Structure



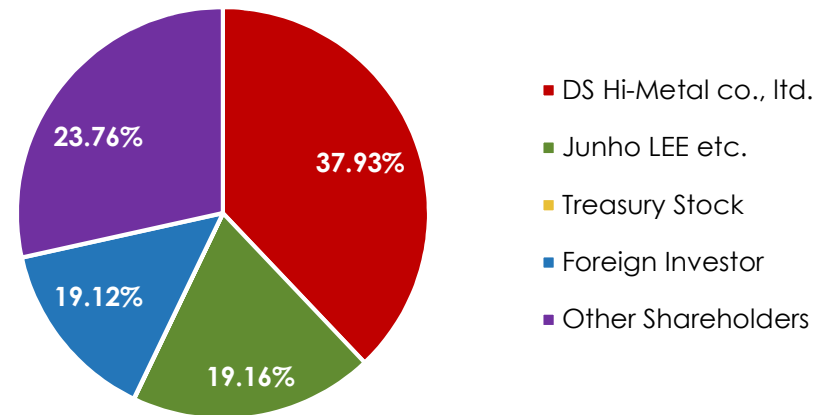
※ DSNL Largest Share Holder : Duksan Himetal(37.93%)

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

※ **Duksan Holdings → Duksan Himetal → Duksan Neolux**

## Shareholder Information

※ 2020. 12. 31

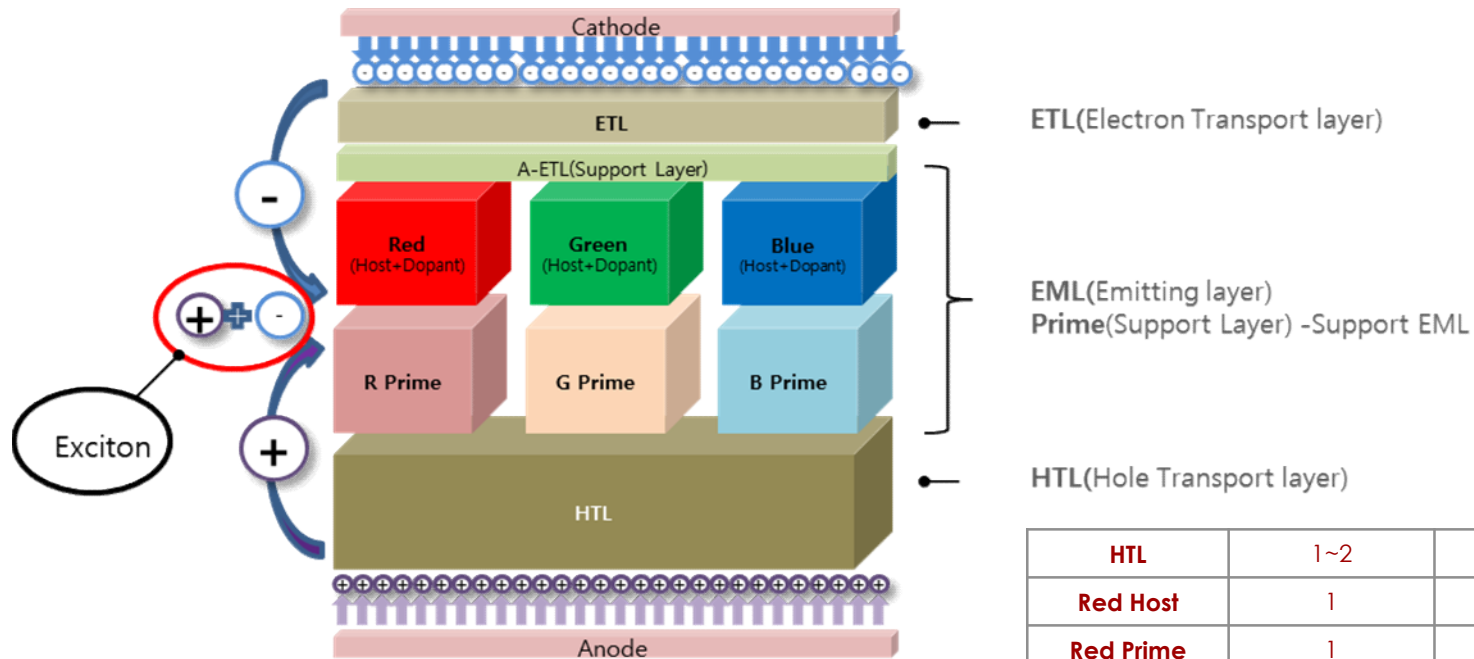


※ **Total No. of Outstanding shares : 24,010,012 shares**

	80,000,000 shares		
DS Hi-Metal co., Ltd.	9,105,856	37.93%	
Junho LEE etc.	4,601,264	19.16%	Joonho Lee etc. (Joonho Lee : 17.21%)
Treasury Stock	5,528	0.02%	
Foreign Investor	4,591,438	19.12%	
Other Shareholders	5,705,926	23.76%	S.Korea NPS(5.02%)
<b>Total</b>	<b>24,010,012</b>	<b>100%</b>	

# 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**

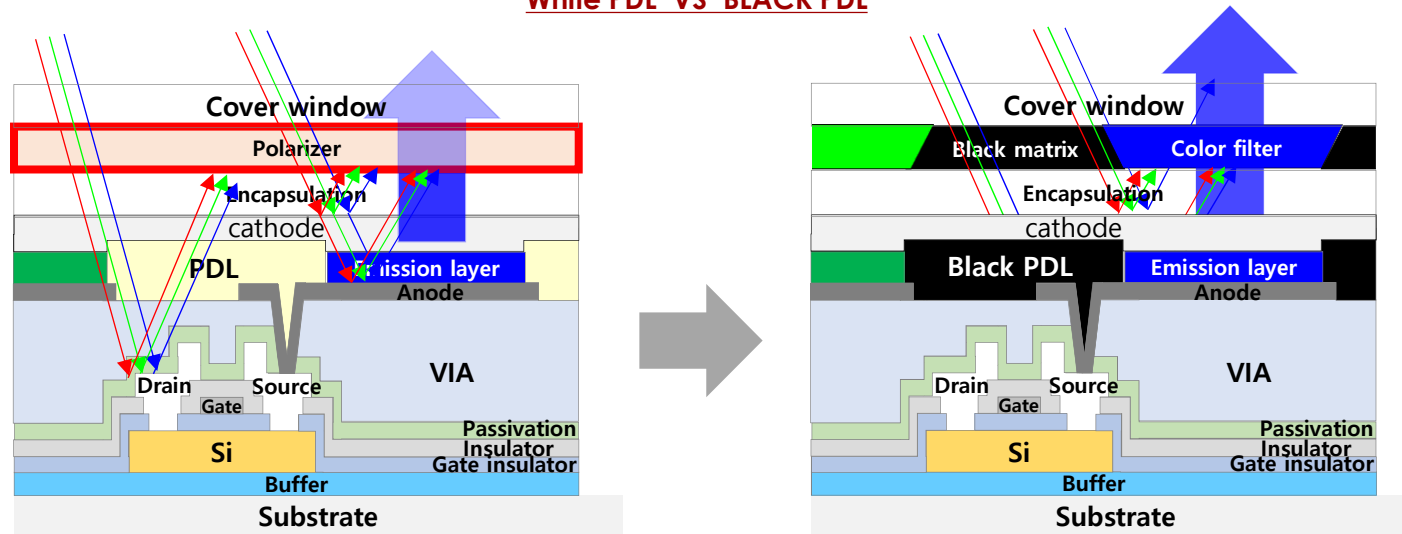
History : 2010 : HTL → 2014 : Red Host → 2017 : Red Prime → 2020 : Green Prime → 2021 : Blue Prime



# 06. BLACK PDL(New Material)

## Black Pixel Define Layer

### White PDL VS BLACK PDL

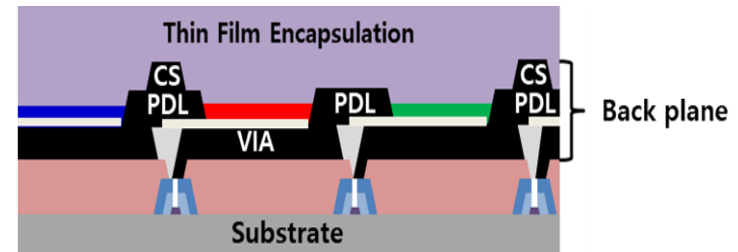


Ref. SID 2018

### 1) Non Emission Material(PSPI Material-PhotoSensitivePolymlde)

### 2) Polarizer-less OLED : ECO<sup>2</sup>(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

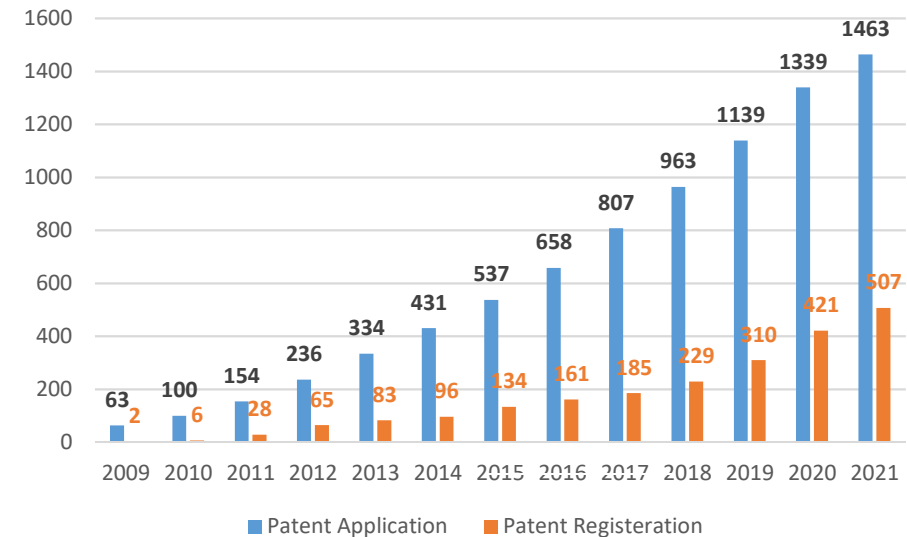


New R&D

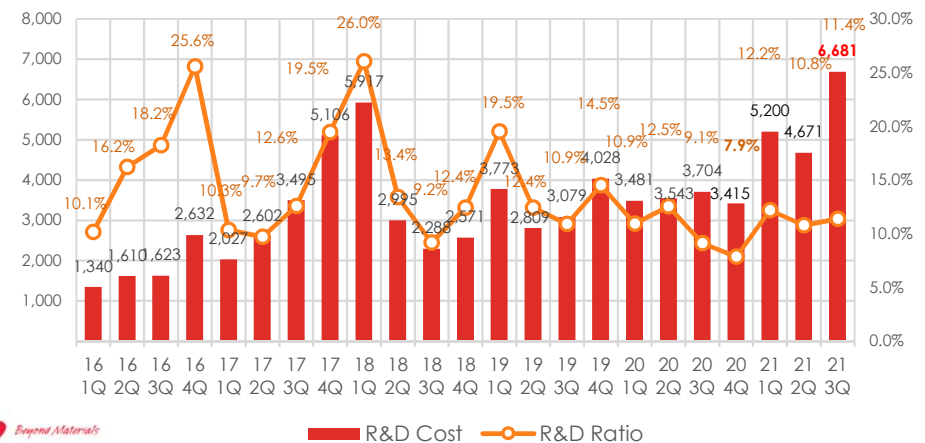
### Development Targets

- 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(Nov, '21)

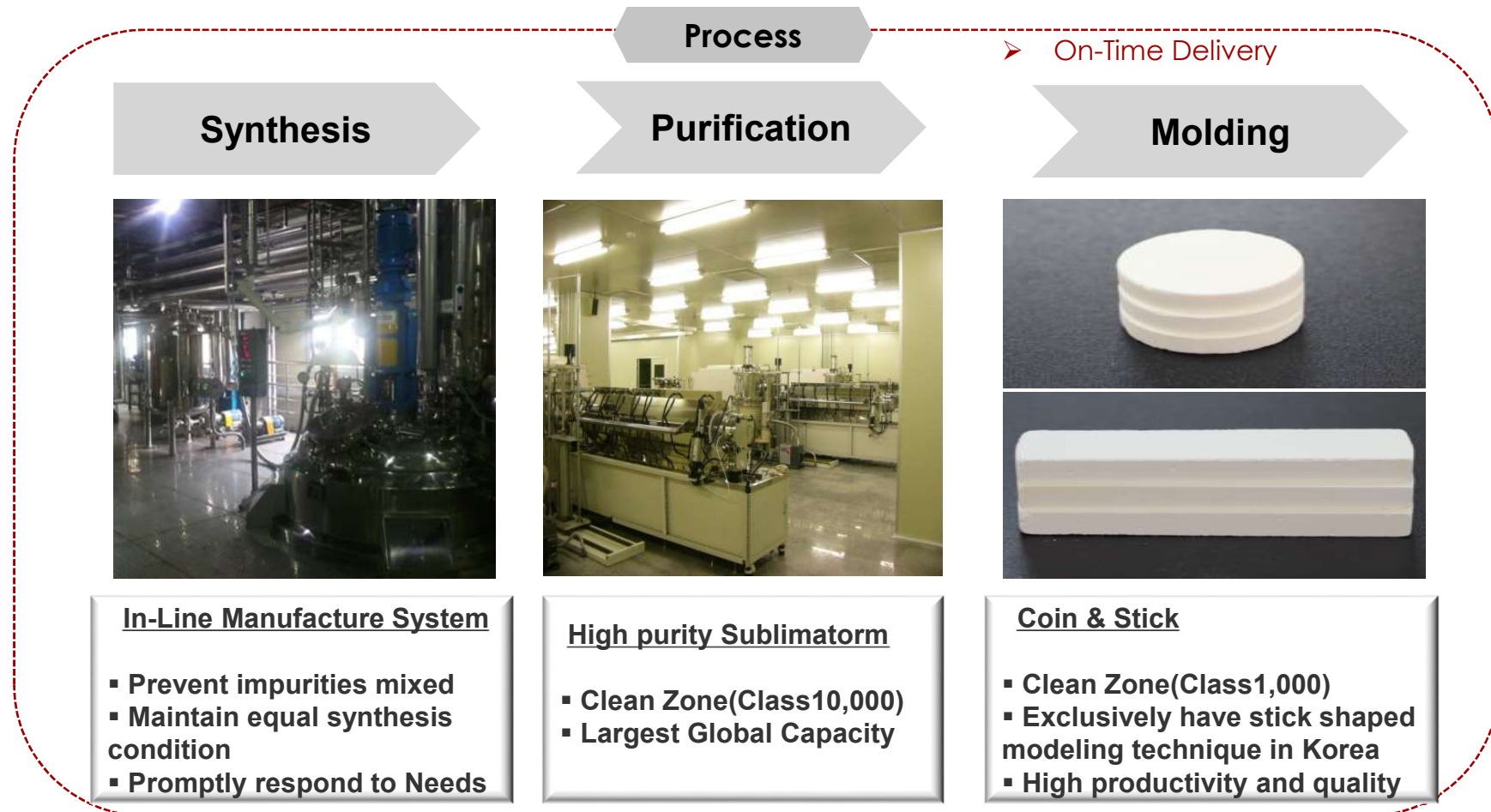


R&D COST(%)



# 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

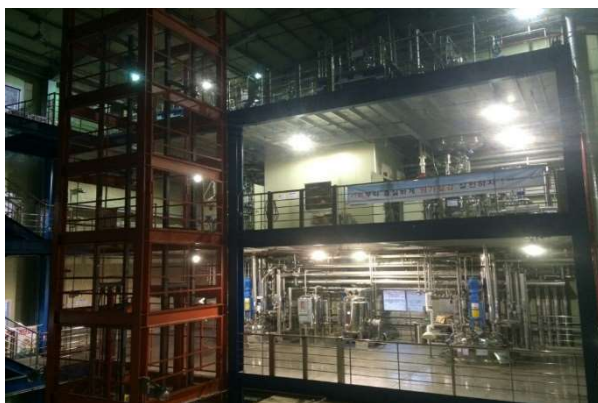
2021.09.30

## Synthesis Facilities (3ton/Mon)

▪ 300ℓ



▪ 3000ℓ

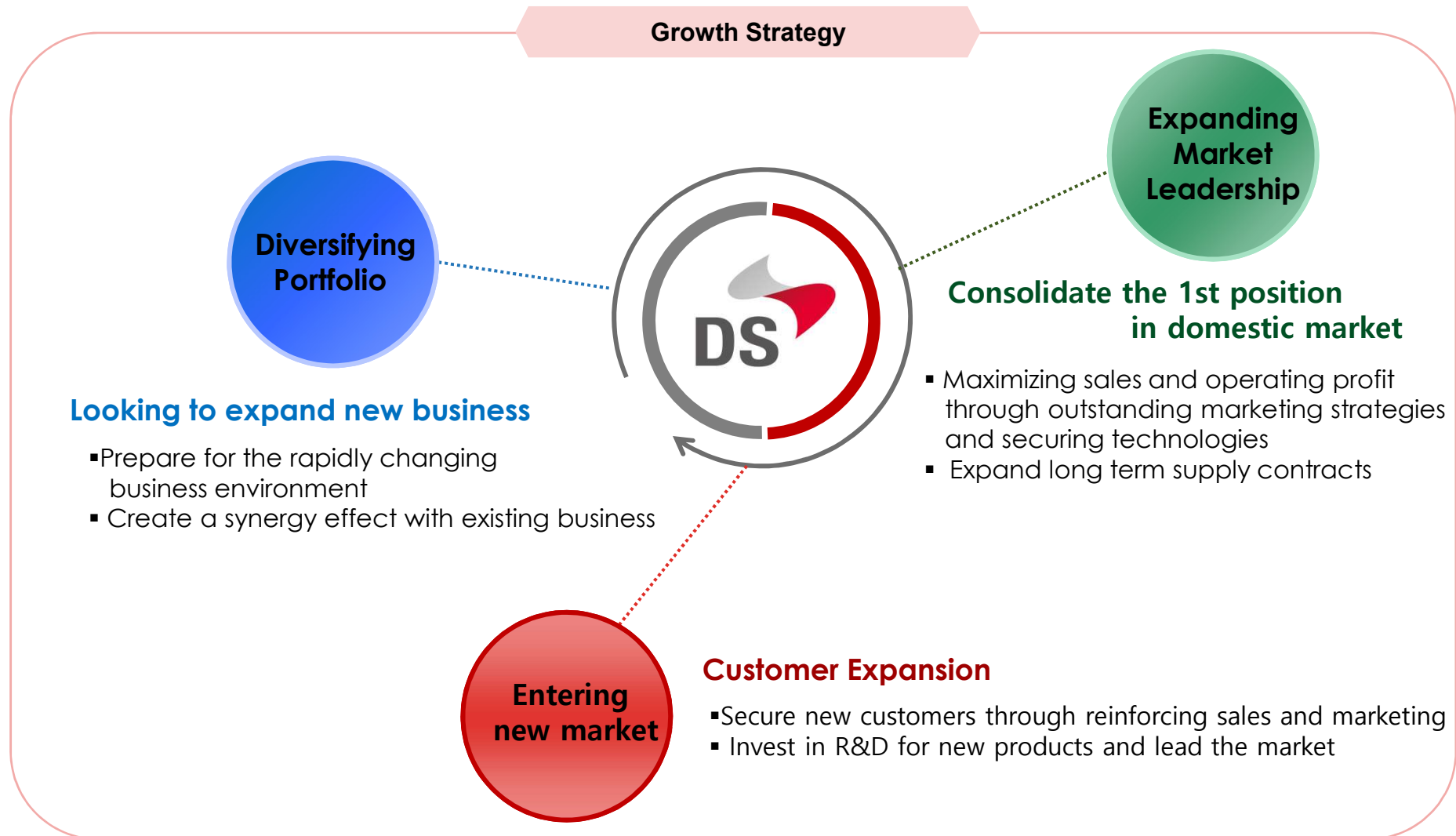


## Purification Facilities (2.5ton/Mon)

▪ Sublimation



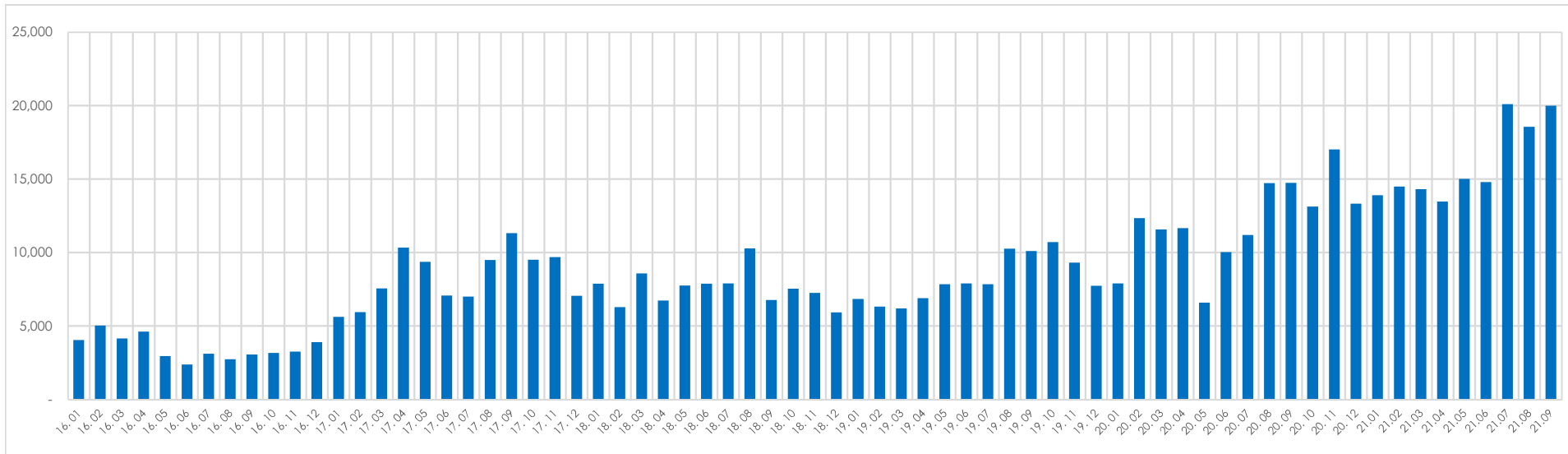
# 10. GROWTH STRATEGY



# 11. MONTHLY/QUARTERLY RESULTS

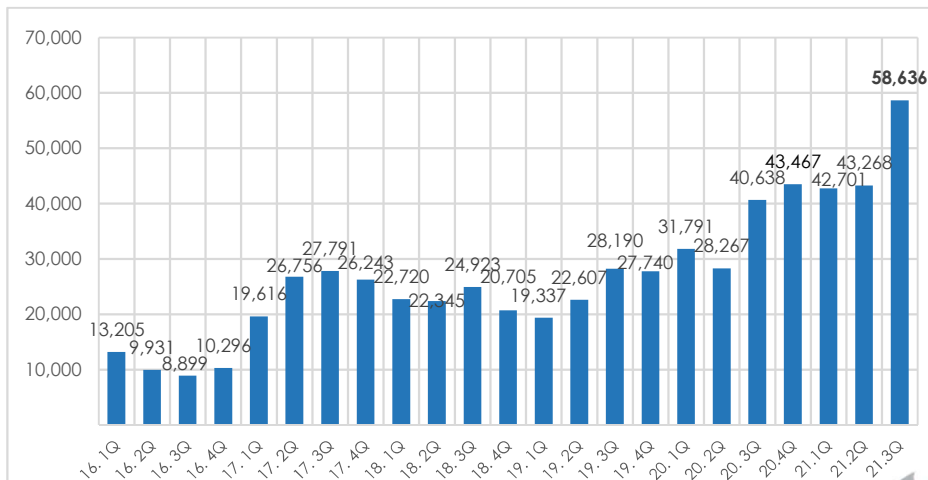
## Monthly Sales(Seasonality)

KRWmn



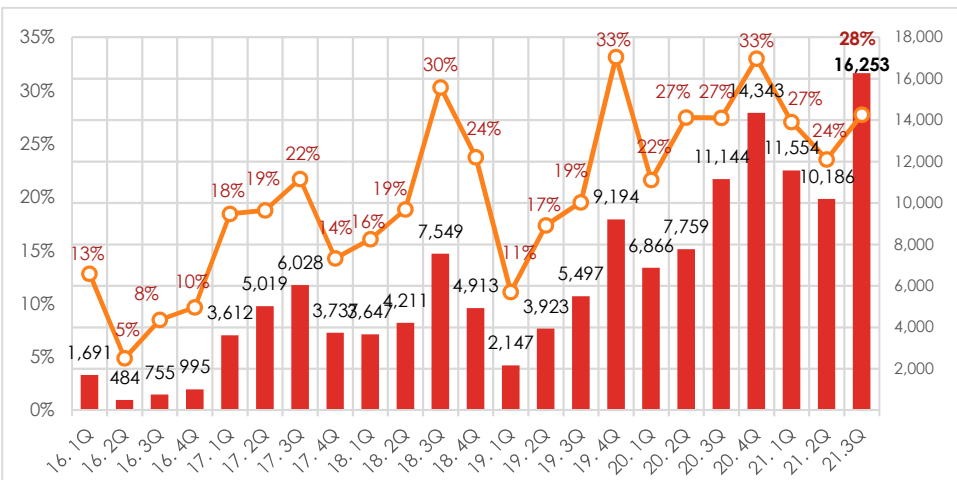
## Quarterly Sales

KRWmn



## Quarterly OP(M)

KRWmn





# 12. QUARTERLY & FINANCIAL

## QoQ/YoY

KRWmn

	2021 3Q	QoQ	2021 2Q	2020 3Q	YoY
Revenue (COGS)	58,636 (64%)	36%	43,268 (68%)	40,638 (64%)	44%
GP (GPM)	21,300 (36%)	54%	13,841 (32%)	14,480 (36%)	47%
SG&A	5,046 (9%)	38%	3,655 (8%)	3,336 (8%)	51%
OP (OPM)	16,253 (28%)	60%	10,186 (24%)	11,144 (27%)	46%
Non- operating Income(Loss)	2,287 (4%)	1009%	206 (0%)	-603 (-1%)	TB
Income before TAX	18,540 (32%)	78%	10,392 (24%)	10,542 (26%)	76%

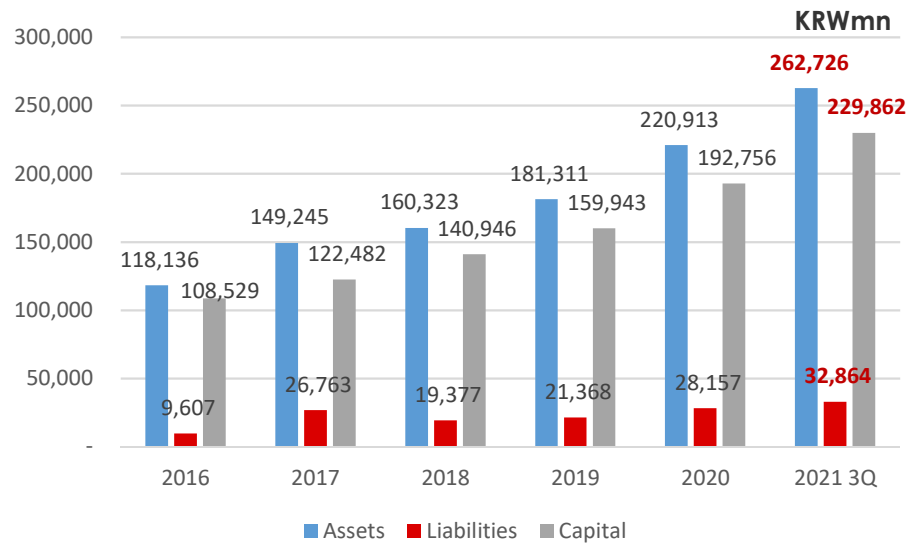
## Balance Sheet

KRWmn

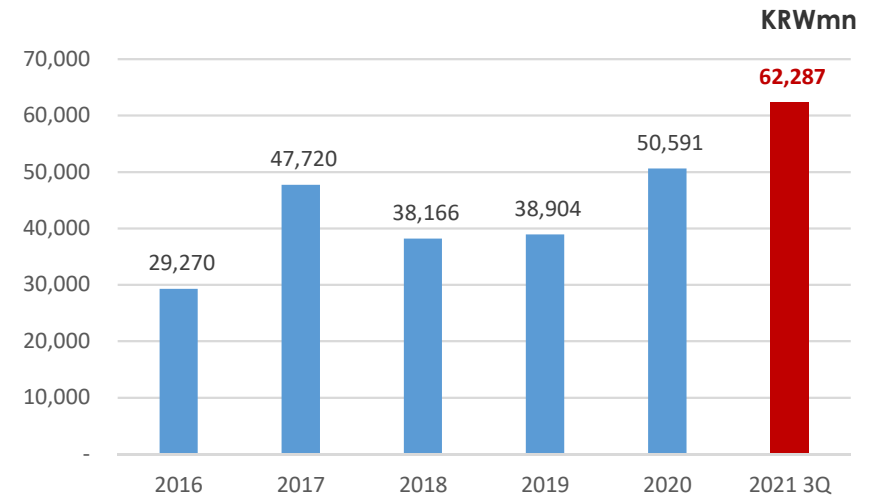
	2021. 09. 30	2020. 12. 31	2019. 12. 31	2018. 12. 31
[Current Assets]	119,480	90,913	78,406	72,142
[Non-Current Assets]	143,246	130,000	102,905	88,181
Total Assets	262,726	220,913	181,311	160,323
[Current Liabilities]	23,745	19,882	16,063	13,682
[Non-Current Liabilities]	9,119	8,275	5,305	5,695
Total Liabilities	32,864	28,157	21,368	19,377
[Capital Stock]	4,802	4,802	4,802	4,802
[Additional Paid-in Capital]	93,775	93,775	93,775	93,775
[Other Capital Categories]	311	311	311	311
[Retained Earnings]	130,974	93,868	61,055	42,058
Total Capital	229,862	192,756	159,943	140,946
Total Liabilities and Capital	262,726	220,913	181,311	160,323

# 13. FINANCIAL HIGHLIGHTS

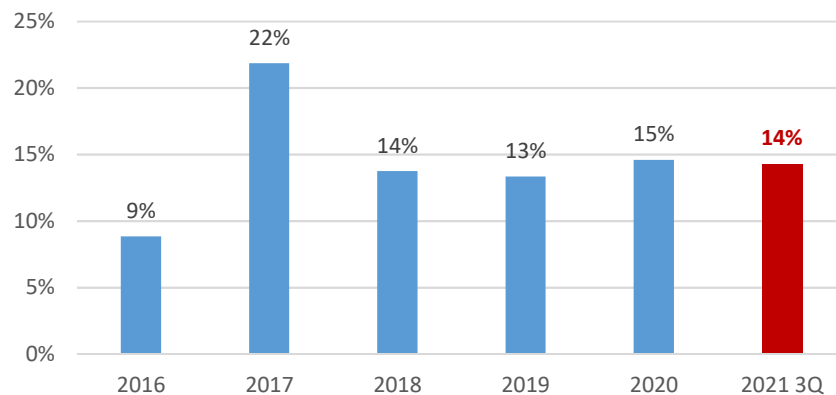
### Assets/Liabilities/Capital



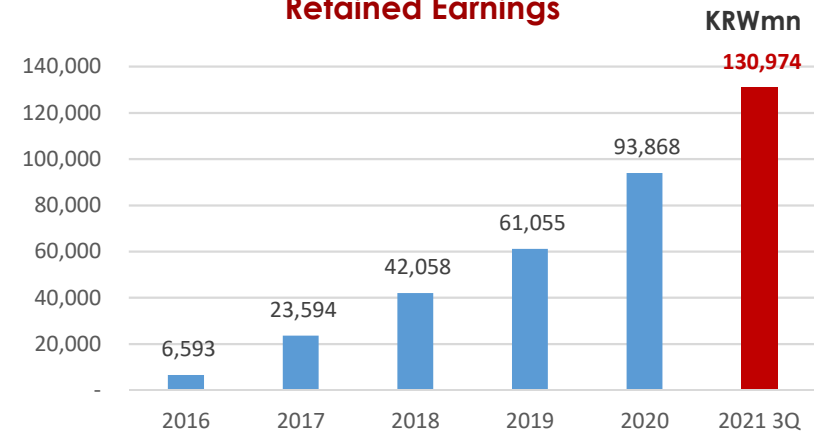
### Cash



### Debt Ratio



### Retained Earnings







Duksan Holdings

Investor Relations 2021