Beyond Materials

DUKSAN NEOLUX

I. Company & Product Overview
II. 2Q25 Financial Result (Factsheet)

IR Report – 2025 2Q

Disclaimer

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Please note that the financial information contained in this document has been prepared for the convenience of investors before the completion of an external audit. There may be discrepancies between this preliminary information and the actual results following the audit.

Part. I

Company & Product Overview

Company Overview

Profile

Found Dec. 2014 (Spin-Off)

CEO Suhun Lee, Bumsung Lee

Capital 4,966 million KRW (2Q 2025)

Location Chungcheongnam-do, Korea

No. of Employees 281 (As of June 30, 2025)

Key Milestones

2014 Developed Red Host

2015 Listed on KOSDAQ Listing

2015 "Industrial Award" on the Display Day

2017 Developed Red Prime

2020 Developed Green Prime

2022 Nominated as KOSDAQ Global Segment Companies

Biz Area

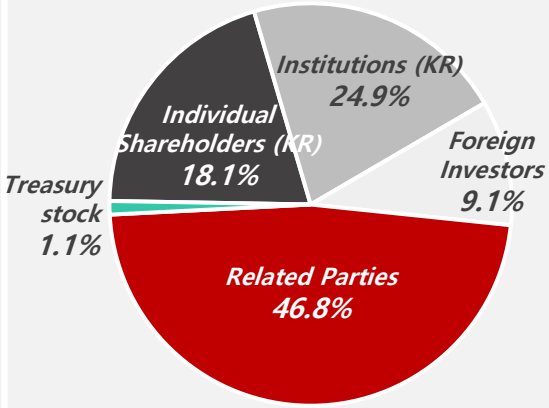
OLED Material auxiliary & emissive layer
- Production and sales of OLED organic materials for Samsung Display (SDC) and other global display customers
- Development of organic materials such as HTL, Red Host, Red Prime, and Green Prime

PR Materials
- Development and production of Black PDL, a non-emissive barrier material for OLED
- Development of other photoresist-related materials (low-temperature PR, backplane PR, screen printing PR, BRP, etc.)

CP(Conductive Particle)
- Development of conductive particles for anisotropic conductive film (ACF) mfg.

Shareholders

As of June 30, 2025



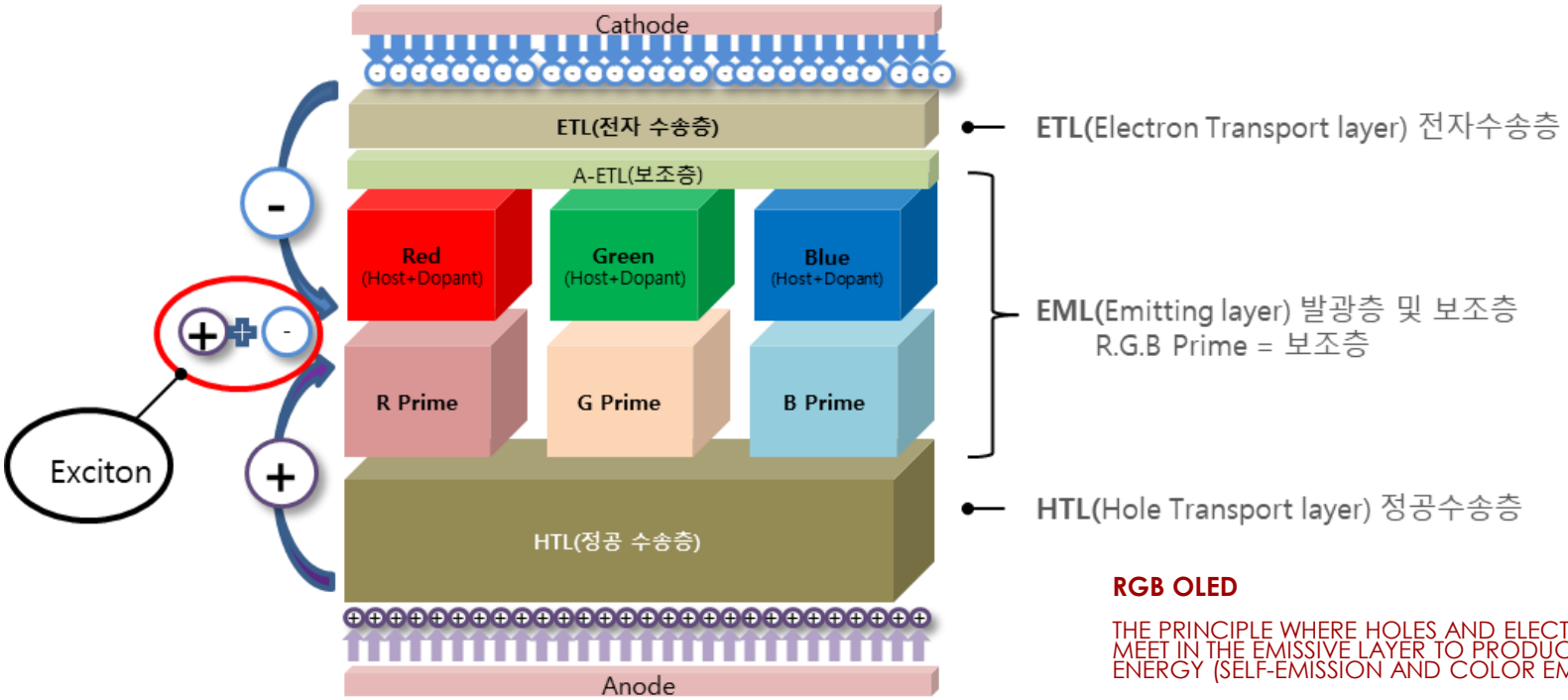
Related Parties
Duksan Hi-Metal(36.7%)
Junho Lee(9.2%)
Others(0.9%)

Key Product

OLED Emissive Organic Materials

" Converting electrical energy into light energy to achieve self-emission in OLED displays "

AMOLED Structure(RGB Type)



RGB OLED

THE PRINCIPLE WHERE HOLES AND ELECTRONS MEET IN THE EMISSIVE LAYER TO PRODUCE LIGHT ENERGY (SELF-EMISSION AND COLOR EMISSION)

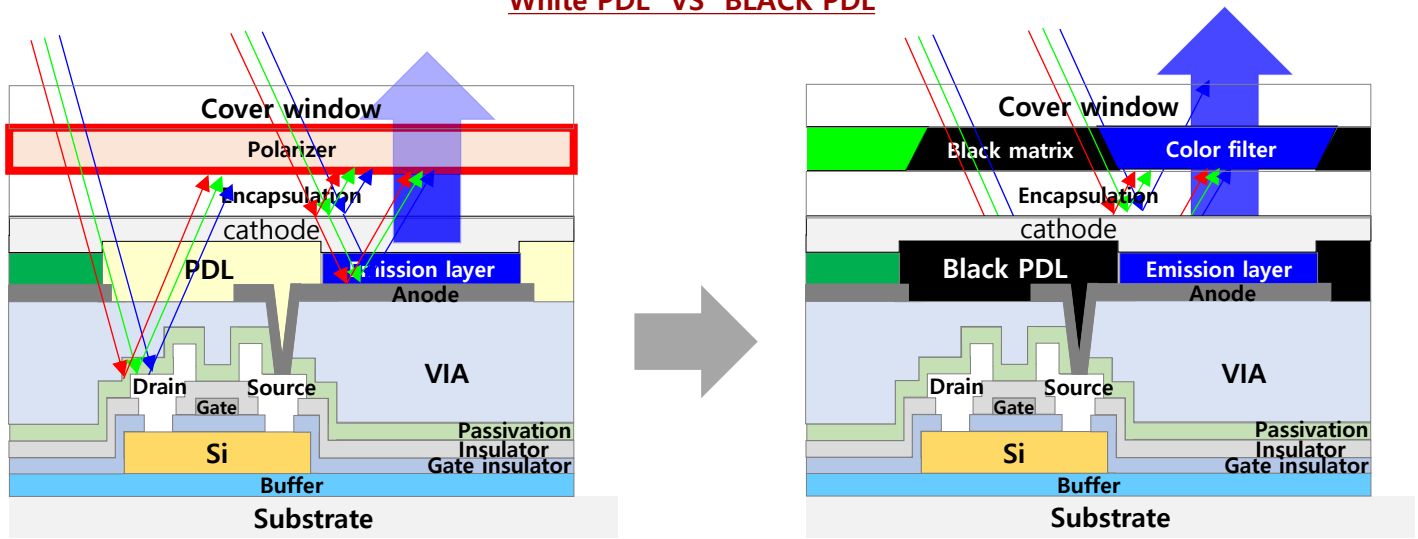
Key Product

Non-Emissive Barrier Material (Pixel Define Layer)

" Improved Display Durability and Luminous Efficiency With Lower Power Consumption "

Black Pixel Define Layer

White PDL VS BLACK PDL

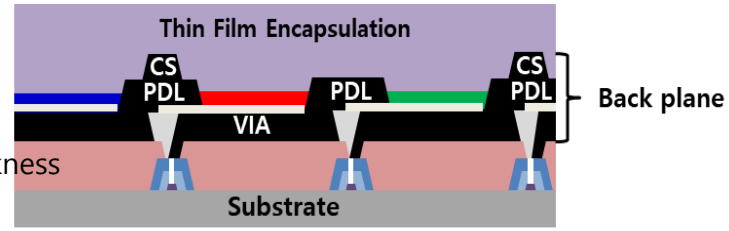


Ref. SID 2018

1) Non Emission Material(PSPI Material-PhotoSensitivePolymIde)

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

- Black PDL + color filter allows removal of the polarizer → Reduction in thickness
- Power consumption reduced by up to 25% maximum (battery efficiency)
- Polarizers reduce brightness by 50-60%. Removing the polarizer can increase luminous efficiency by over 20%



Mass Production Process

Patents for OLED material design and synthesis, high-purity purification, mass production technology, and purification technology

" Superior Yield and Quality Stability over Competitors "

Process

➢ **Establishment of On-Time Delivery system**

Synthesis

In-Line production system

- Prevention of impurity contamination
- Maintenance of uniform synthesis conditions
- Ready to respond to demands

Purification

High purity sublimator

- Clean Zone(Class10,000)
- The world's largest refining production CAPA

Molding

Coin & Stick

- Clean Zone(Class1,000)
- Possesses the only stick molding technology in Korea
- high productivity and quality competitiveness

Mass Production Capacity

Production system scaled for growing OLED market needs

Synthetic Facilities
(3ton/Mon)

- 300ℓ

- 3000ℓ

Purification Facilities
(2.5ton/Mon)

Black PDL
(30ton/Mon)

Part. Ⅱ

2Q 2025 Financial Result (Factsheet)

2Q25 Financial Performance (Profit & Loss) - Separate

" 2Q25: Sales Recovery Phase while Preserving Profitability "

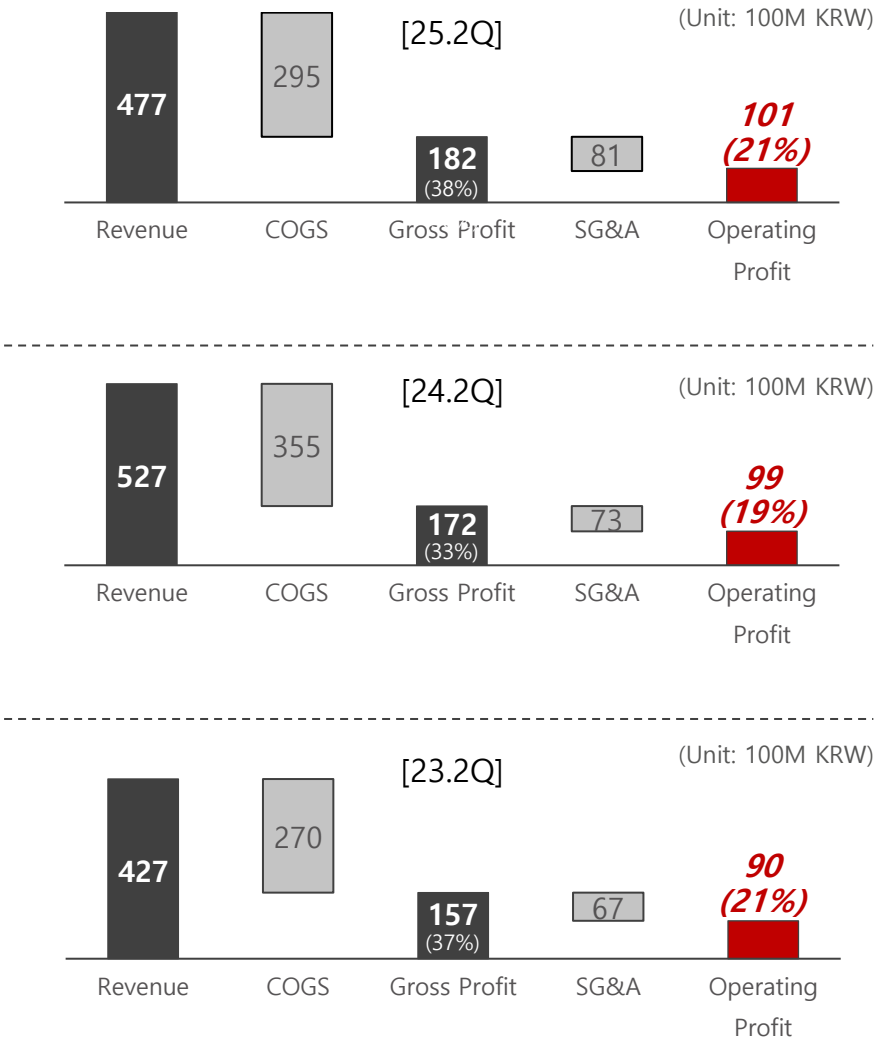
Quarterly P&L Summary

(Unit: 100M KRW)

Item	2023		2024				2025		
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	2Q*
Revenue	**470**	**455**	**525**	**527**	**549**	**522**	**379**	**477**	**809**
COGS	291	289	340	355	341	286	219	295	569
Gross Profit (%)	180 (38%)	165 (36%)	184 (35%)	172 (33%)	207 (38%)	236 (45%)	161 (42%)	182 (38%)	240 (30%)
SG&A	57	50	81	73	82	41	61	81	137
Operating Profit (%)	**122 (26%)**	**115 (25%)**	**104 (20%)**	**99 (19%)**	**126 (23%)**	**195 (37%)**	**99 (26%)**	**101 (21%)**	**103 (13%)**
PBT (%)	140 (30%)	99 (22%)	100 (19%)	120 (23%)	135 (25%)	217 (42%)	89 (23%)	123 (26%)	122 (15%)
EBITDA (%)	171 (36%)	139 (31%)	129 (25%)	128 (24%)	154 (28%)	223 (43%)	128 (34%)	131 (27%)	144 (18%)

*Consolidated

2Q P&L Trend (Last 3 years)



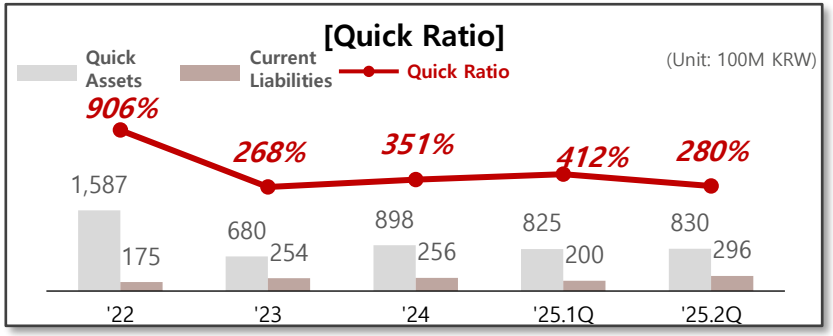
2Q25 Financial Performance (Financial Statement) - Separate

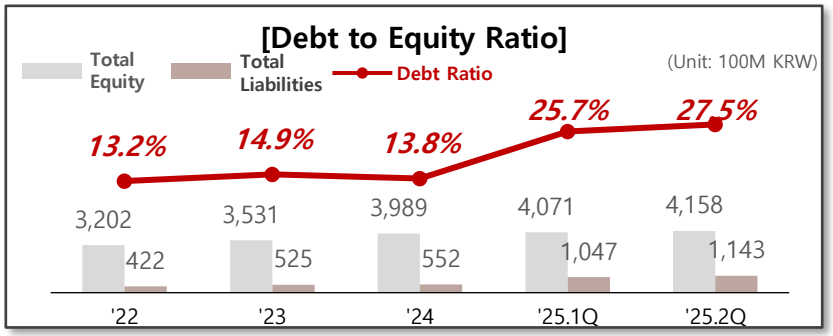
" Leverage driven by Strategic Investments and Structural Growth "

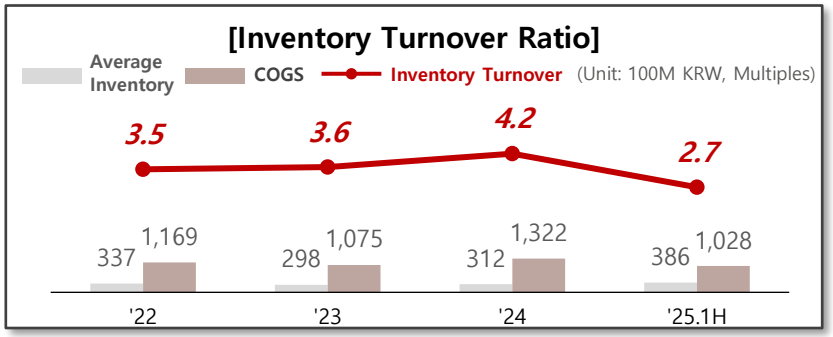
Balance Sheet

(Unit: 100M KRW)

Category	2025 1Q	2025 2Q	Difference
[Current Assets]	**1,192**	**1,287**	**+95**
• Cash and Cash Equivalents	661	587	-74
• Inventories	367	457	+90
• Trade Receivables	88	150	+62
• Other Current Assets	76	93	+17
[Non-Current Assets]	**3,926**	**4,014**	**+88**
• Property, Plant and Equipment	1,065	1,091	+26
• Intangible Assets	587	585	-2
• Investments in Associates	944	965	+21
• Other Non-Current Receivables	1,110	1,118	+8
• Other Non-Current Assets	220	254	+34
Total Assets	**5,118**	**5,301**	**+183**
[Current Liabilities]	200	296	+96
[Non-Current Liabilities]	847	847	-
Total Liabilities	**1,047**	**1,143**	**+96**
Total Equity	**4,071**	**4,158**	**+87**
Total Liabilities & Equity	**5,118**	**5,301**	**+183**







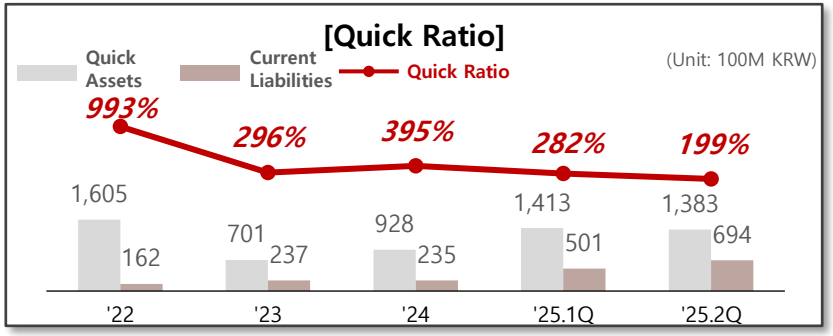
2Q25 Financial Performance (Financial Statement) - Consolidated

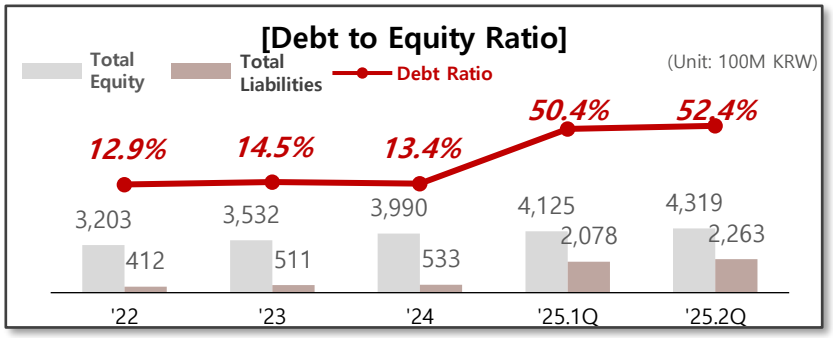
" Affiliate-driven Expansion of Assets and Structural Foundation "

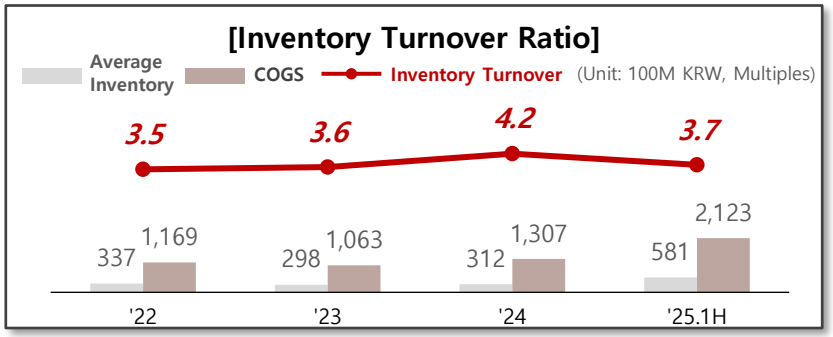
Balance Sheet

(Unit: 100M KRW)

Category	2025 1Q	2025 2Q	Difference
[Current Assets]	**2,060**	**2,231**	**+171**
· Cash and Cash Equivalents	971	759	-212
· Inventories	647	847	+200
· Trade Receivables	308	479	+171
· Other Current Assets	134	145	+11
[Non-Current Assets]	**4,143**	**4,352**	**+209**
· Property, Plant and Equipment	1,286	1,320	+34
· Intangible Assets	1,226	1,317	+91
· Investments in Associates	116	166	+50
· Other Non-Current Receivables	1,110	1,118	+8
· Other Non-Current Assets	405	431	+26
Total Assets	**6,202**	**6,582**	**+380**
[Current Liabilities]	501	694	+193
[Non-Current Liabilities]	1,576	1,569	-7
Total Liabilities	**2,078**	**2,263**	**+185**
Total Equity	**4,125**	**4,319**	**+194**
Total Liabilities & Equity	**6,202**	**6,582**	**+380**







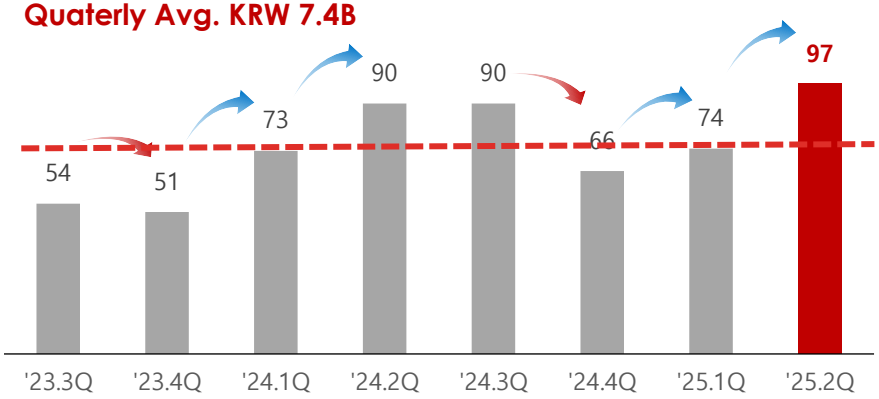
R&D Capabilities - Separate

R&D Development Expenses

(Unit: 100M KRW)

Item	2025 2Q
R&D Expenses	97

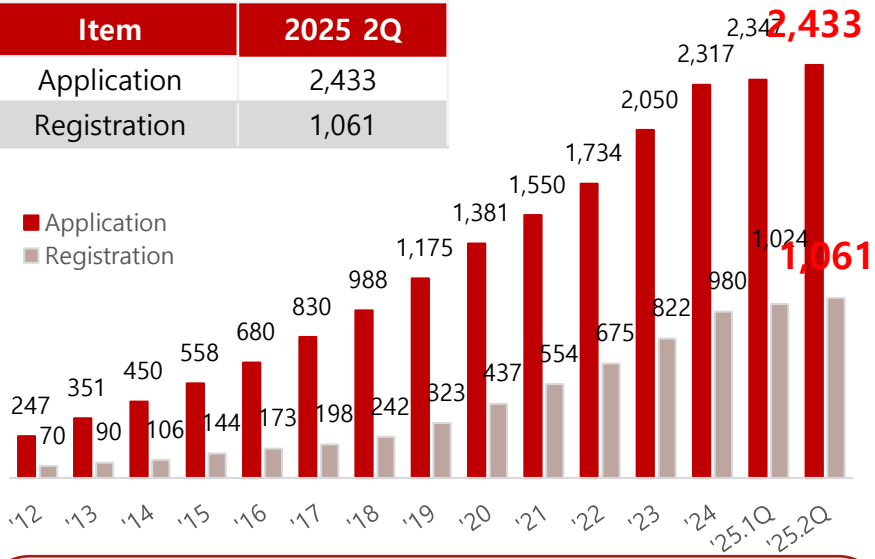
Quaterly Avg. KRW 7.4B



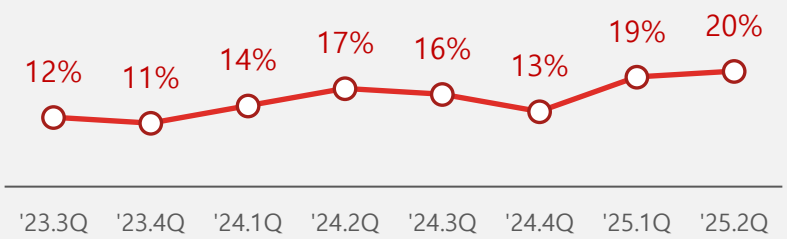
Patent Application & Registration Status

(Unit : Cases)

Item	2025 2Q
Application	2,433
Registration	1,061



R&D-to-Sales Ratio



Patent registration status related to OLED organic material and new material development

① **Patent application for entry barrier to OLED market (1,923)**

*Increase in domestic and international patent for securing product

- Patents, related to HTL, Prime (R, G) : 752
- Related to Host (R, G) : 656
- Others (ETL, CPL, Coin-stick etc) : 515

② **Patent application for New Material Development (510)**

*Increase in domestic and foreign applications for biz expansion

- PR(Black PDL, Half-tone PDL etc) patent for preemption of the material market : 300
- CP(Conductive Particle) structure, product type : 81
- Others (PSPI, etc) : 129

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