

INVESTOR RELATIONS

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# DUKSAN

## Neolux

### 1Q 2026 IR Book

*Company Overview · Technology · 1Q Earnings*

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Strictly Confidential

C O N T E N T S

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PART I

## Company & Business Overview

PART II

## 1Q 2026 Earnings

1Q 2026 IR Report

# 01

PART I

## Company & Business Overview

*Company · Business · Technology*

# Duksan Neolux Company Overview

OLED Organic Materials · Non-Emission PR Specialist



## DS Neolux · Cheonan HQ

Integrated OLED Synthesis · Purification · Production

Purification Capa.  
**Korea's Largest**

Purification Tech.  
**Patents Held**

Stick Molding  
**Sole Provider**

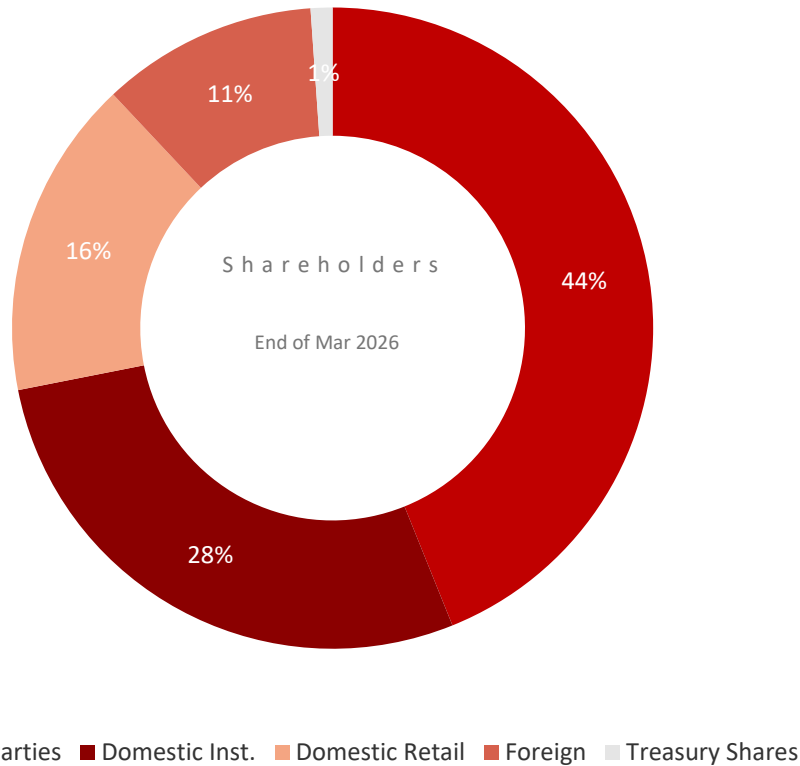
## Corporate Profile

Established	2014.12 (Spin-off)
CEO	Bum-Sung Lee, Soo-Hoon Lee (Co-CEOs)
Paid-in Capital	KRW 4,966 mn
HQ Location	Cheonan, Chungcheongnam-do
Employees	317
Listing	KOSDAQ

\* Reference date: end of March 2026

# Shareholders & Milestones

Stable Ownership · 11 Years of OLED Material Innovation



Related Parties · Duksan Hi-Metal 36.7% / S.H. Lee 3.5% / J.H. Lee 3.0% / Others 1.0%

## Key Milestones

- 2014** ● Red Host Development · Spin-off from Duksan Hi-metal
- 2015** ● KOSDAQ Listing · Display Day Industrial Medal
- 2017** ● Red Prime Development
- 2020** ● Green Prime Development
- 2022** ● Selected as KOSDAQ Global Segment Company
- 2025** ● BPD L Full-Scale Ramp-Up

# OLED Light-Emitting Organic Materials

*Converting Electrical to Light Energy — RGB OLED Self-Emission*



## RGB OLED Materials

Red · Green · Blue Light-Emitting Materials

## Product Portfolio

### HTL

Hole Transport Layer

### Red Host / Red Prime

Red Host & Red Prime Materials

### Green Prime

Green Prime Materials

### Others

BPDL / CP

## Key Customers

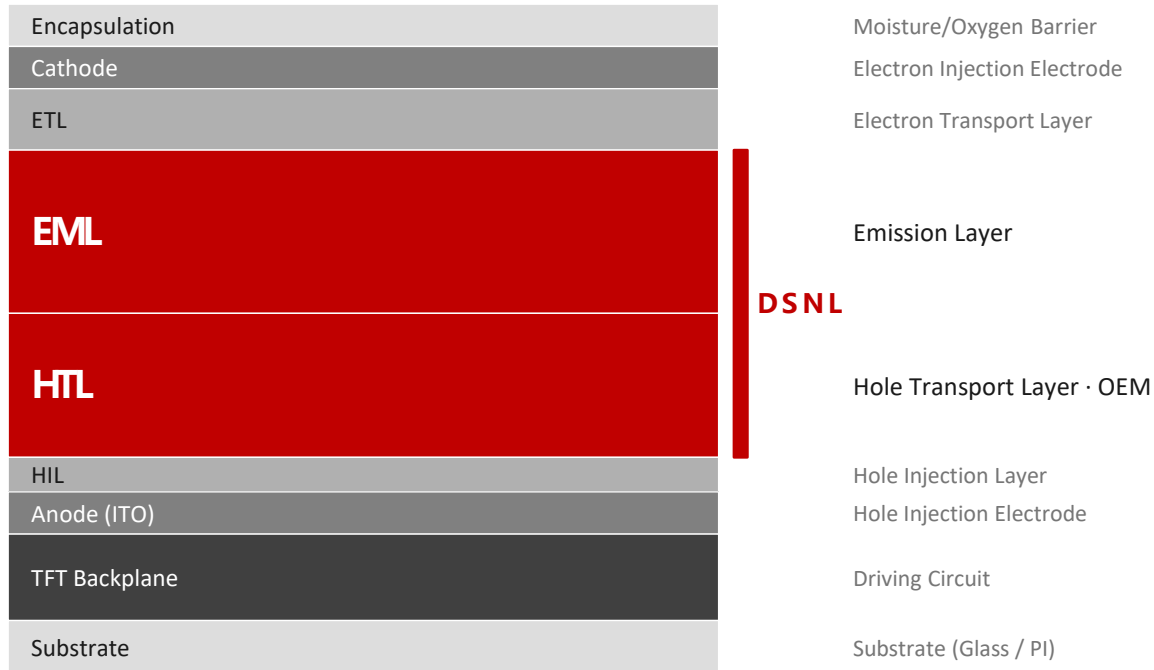
### Global Display Customers

Emission Principle · Holes and electrons combine in EML to emit light

# OLED Panel Cross-Section • Duksan Coverage

HTL · EML Core Materials — Sole Supplier for Select Panels

## AMOLED Cross-Section



## Duksan Coverage • Supplied Materials

EML · Emission Layer



HTL · Hole Transport Layer



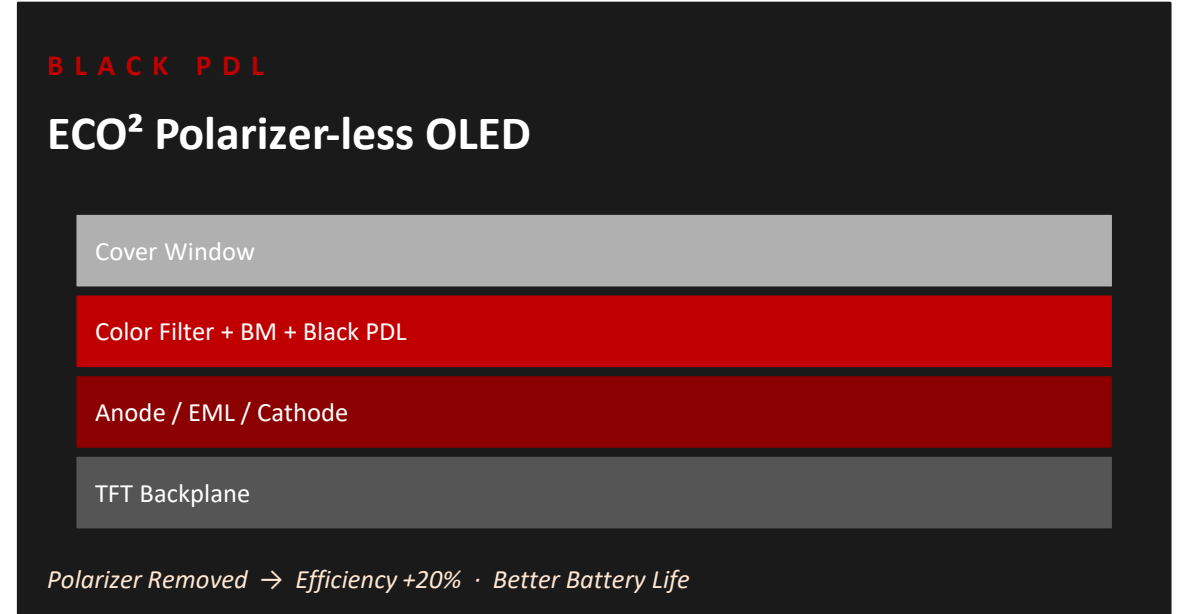
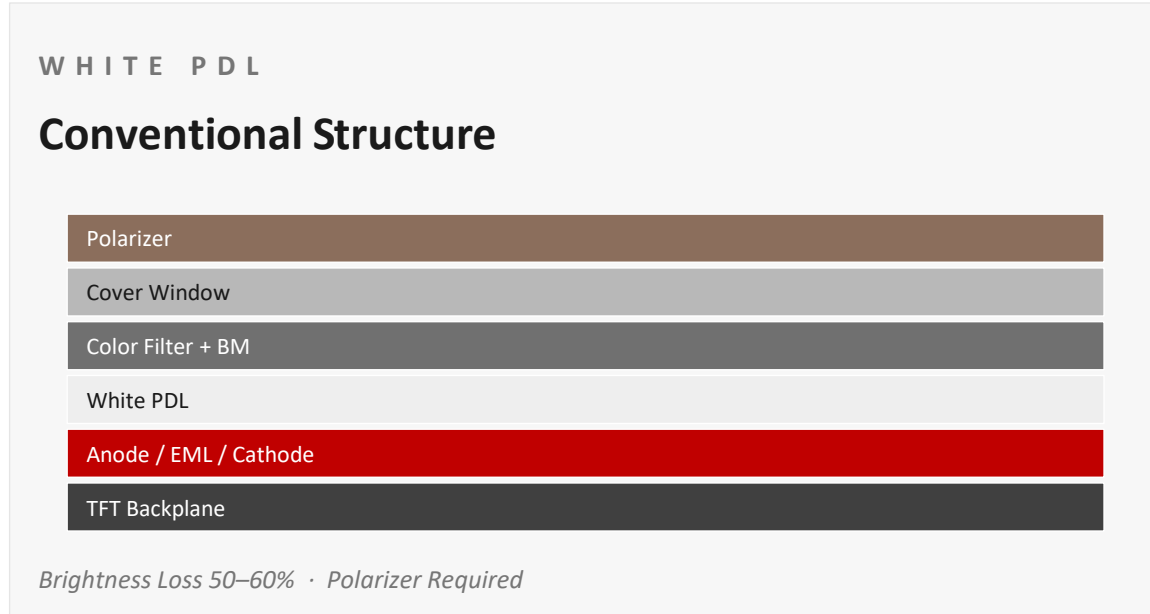
EXCLUSIVE SUPPLY

**Sole Adoption in Key Panels material stable**

Red Host · Red Prime · Green Prime Duksan's emissive materials

# Non-Emissive Pixel Defining Layer (Black PDL)

Higher Durability/Efficiency · Lower Power Consumption



**20%↑**

Luminous Efficiency Up

**25%↓**

Max Power Consumption Cut

**Slim**

Polarizer-less → Thinner Display

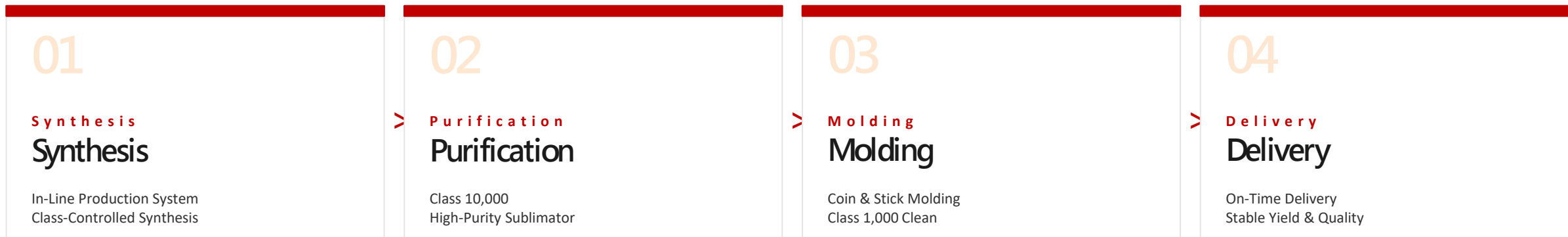
**PSPI**

Photo Sensitive Polyimide

\* Ref. SID 2018 · Non-Emission Material (PSPI) · Polarizer-less OLED = ECO<sup>2</sup>(COE) OLED

# Mass Production & R&D Capabilities

OLED Material Design · Synthesis · Purification · Mass Production — In-Line Integrated System + 3,763 Patents



## Production Capacity

Synthesis Capa.

**3.0** ton / month

300ℓ + 3,000ℓ Reactor

Purification Capa.

**2.5** ton / month

High-Purity Sublimator

BPDL Production

**30** ton / month

Non-Emission PDL Material

## R & D Capabilities

1Q R&D Spend

**95**

Quarterly Avg. KRW 8.1 bn

R&D / Revenue

**20.1%**

as of 1Q 2026

Patents Filed

**2,607** cases

OLED 2,044 + New Materials 563

Patents Registered

**1,156** cases

Total 3,763 cases (Filed + Registered)

# Key Customers & Applications

Diversified Global Display Makers · Mobile · IT · TV · Auto

**Primary Customer**

## Samsung Display(SDC)

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Key PJT

Mobile · IT · Auto · BPD

Application

Premium Smartphone · Tablet · Laptop · Auto Display

**China Set Makers**

## China Display Makers

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Key PJT

Mobile · Auto

Application

China Tier-1 Smartphone Brand · Auto Display

**Expansion Target**

## Global Display Maker

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Key PJT

TV · Auto · IT · BPD

Application

Tablet · Laptop · Premium TV · Auto

## Domestic Customer OLED Revenue Mix (1Q 2026)



YoY - SP Flexible +55% · IT +18% · Others +149% · SP Rigid -22% · TV +6%

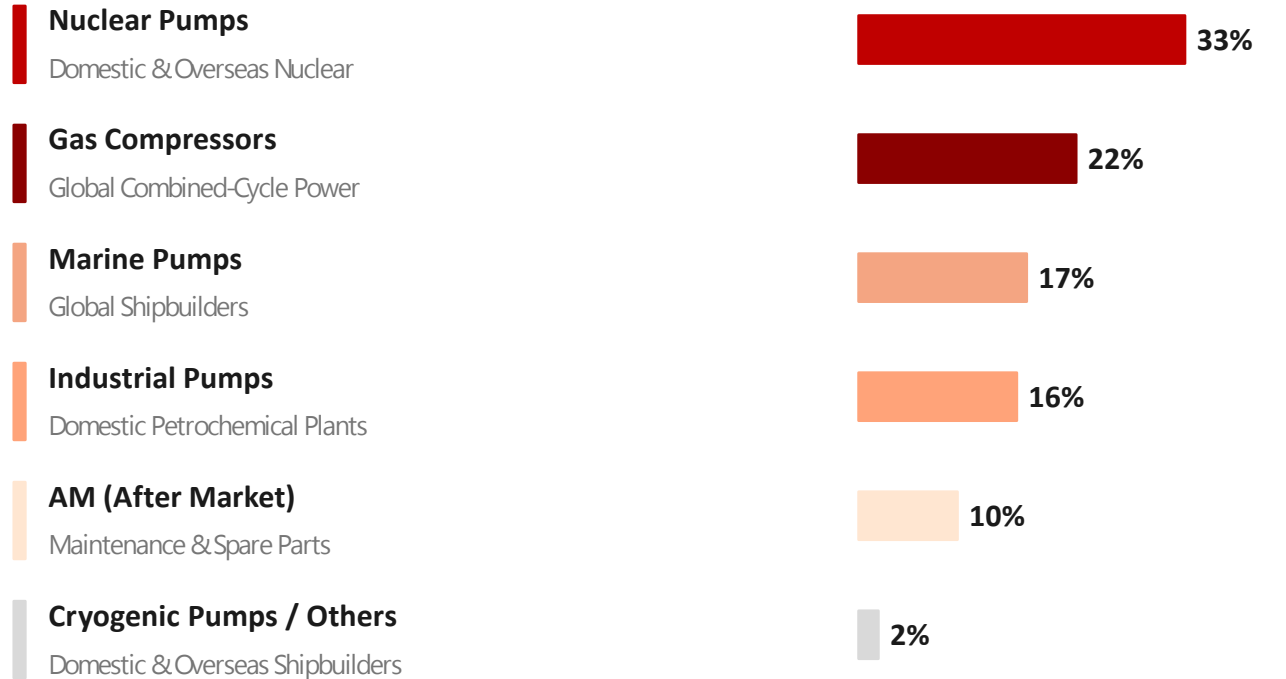
# HHI Turbomachinery Company Overview

*Korea's Leading Pump & Compressor Manufacturer – Industrial · Nuclear · Marine · Gas Pumps / Compressors Total Solution Provider*

## Corporate Profile

Company	HHI Turbomachinery
Business	Pumps · Compressors
HQ Location	Ulsan (Plant 1) / Gyeongju (Plant 2)
Employees	224 persons (as of Mar 2026)
2025 Revenue	Revenue KRW 159.1 bn / OP KRW 19.1 bn
2025 YE Order Backlog	KRW 266.7 bn
Parent Ownership	59.7% / Acquired Feb 2025

## Business Portfolio



*\* As of end-Mar 2026 (Order Backlog Basis)*

**CORE STRENGTHS** · Global Nuclear Pump Maker · Global Gas Turbine Compressor Mass Production · Cryogenic Pump New Development

# 02

PART II

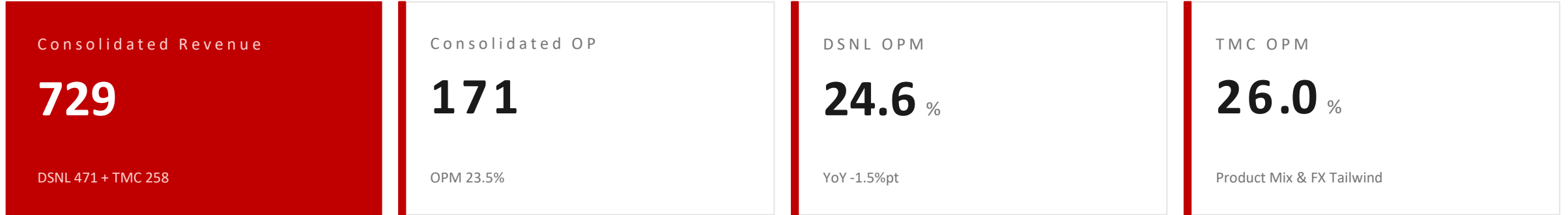
## 1Q 2026 Earnings

*1Q 2026 Earnings Factsheet*

Consolidated · DSNL Highlights · Revenue Breakdown  
· P&L · TMC Highlights

# Consolidated KPIs · 1Q 2026

Unit: KRW 100M



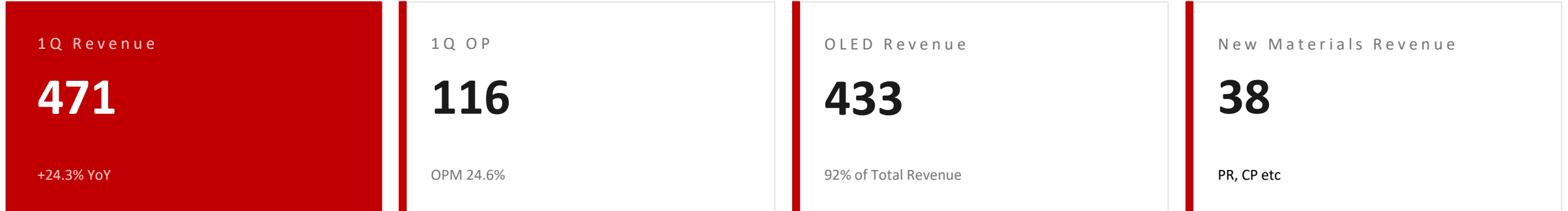
## Earnings Comparison

Item	Revenue	YoY	OP	OPM	Remarks
Duksan Neolux (DSNL)	471	YoY + 24%	116	24.6%	
HHI Turbomachinery (TMC)	258	—	67	26.0%	
<b>Consolidated Sum (Simple)</b>	<b>729</b>	<b>—</b>	<b>183</b>	<b>25.1%</b>	
Consolidation Adjustments	—		-12	—	Goodwill Amortization for TMC Acquisition (7yr)

\* Consolidation adjustments are finalized through separate audit on Duksan Neolux consolidated basis

# Duksan Neolux 1Q Earnings & Key Message

Unit: KRW 100M · Standalone



## KEY MESSAGES

### Revenue Growth Driver

Mobile panel material shipments expanded as new mobile models entered mass production

### Revenue Decline Driver

Lower OLED material shipments to China amid intensified panel price competition

### Growth Engine

Black PDL Customer model adoption diversifying / quarterly shipment volume on continued growth trend

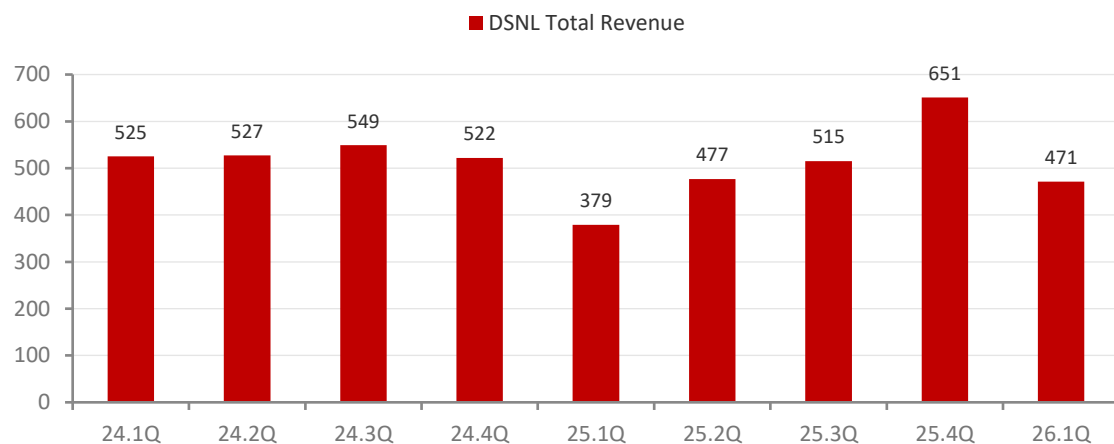
### New Growth Engine

Semiconductor material development underway

# OLED Light-Emitting Material Revenue Analysis

OLED By Application · Unit: KRW 100M

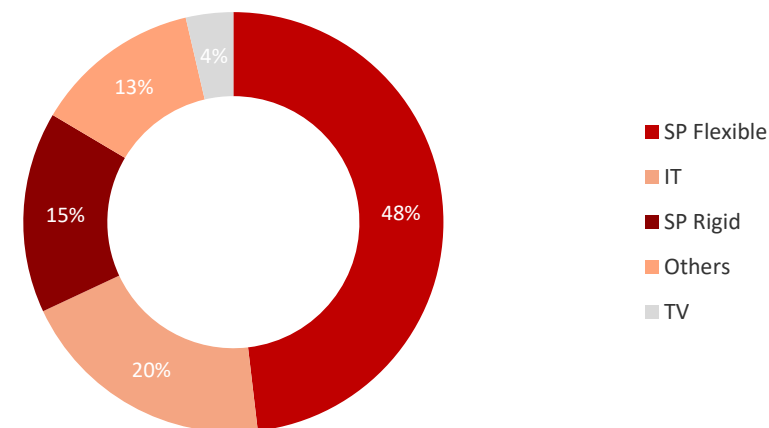
## Quarterly DSNL Revenue Trend



\* 25.4Q : 3Q25 delayed shipments recognized + BPD L ramp-up

Item	1Q 2025	1Q 2026	YoY
SP Rigid	86.5	67.1	-22%
SP Flexible	134.8	208.6	+55%
IT	73.2	86.2	+18%
TV	14.9	15.8	+6%
Others	22.3	55.6	+149%
<b>OLED Total</b>	<b>331.7</b>	<b>433.4</b>	<b>+31%</b>

## 1Q 2026 Application Mix (OLED)



### SP Flexible +55% YoY

Shipment expansion in line with flagship and mid-range SP launches

### SP Rigid -22% YoY

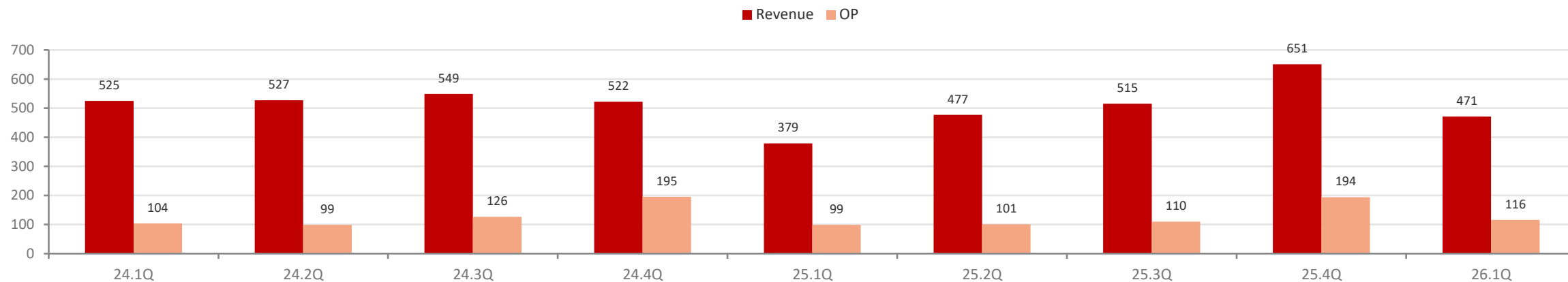
Lower shipments to China

### Dev. Items +149%

Next-gen Flexible panel materials & BPD L development

# Quarterly P&L Trend

Unit: KRW 100M · Standalone

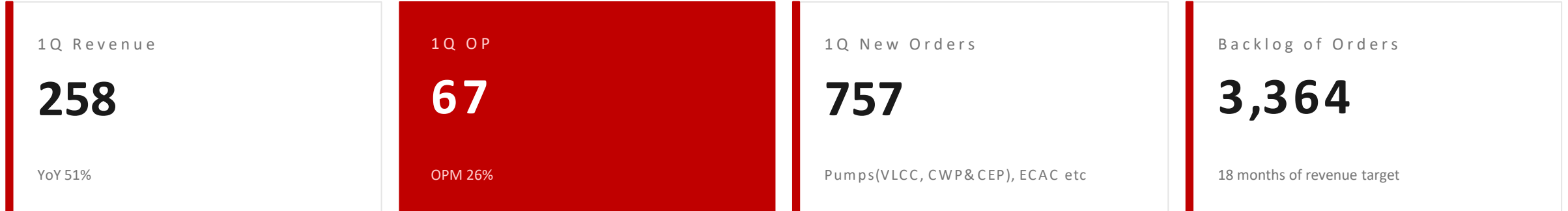


Item	24.1Q	24.2Q	24.3Q	24.4Q	25.1Q	25.2Q	25.3Q	25.4Q	26.1Q
<b>Revenue</b>	<b>525</b>	<b>527</b>	<b>549</b>	<b>522</b>	<b>379</b>	<b>477</b>	<b>515</b>	<b>651</b>	<b>471</b>
Gross Profit	184	172	207	236	161	182	184	292	189
GPM (%)	35%	33%	38%	45%	42%	38%	36%	45%	40%
<b>OP</b>	<b>104</b>	<b>99</b>	<b>126</b>	<b>195</b>	<b>99</b>	<b>101</b>	<b>110</b>	<b>194</b>	<b>116</b>
OPM (%)	20%	19%	23%	37%	26%	21%	21%	30%	25%

\* 4Q25 revenue surge: 3Q25 delayed shipments recognized + BPD L ramp-up

# HHI Turbomachinery 1Q Earnings & Key Message

Unit: KRW 100M



## KEY MESSAGES

### Revenue

Delivery delayed due to Middle East conflict

### OP

High-margin product mix & FX tailwind

### New Orders

VLCC marine pumps order from China

### Growth Engine

ECAC and Nuclear Pumps

T H A N K   Y O U

# DUKSAN Neolux

*1Q 2026 IR Report*

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