

DUKSAN NEOLUX

Investor Relations 2019

The 1st INNO-Creator via Unlimited Challenge

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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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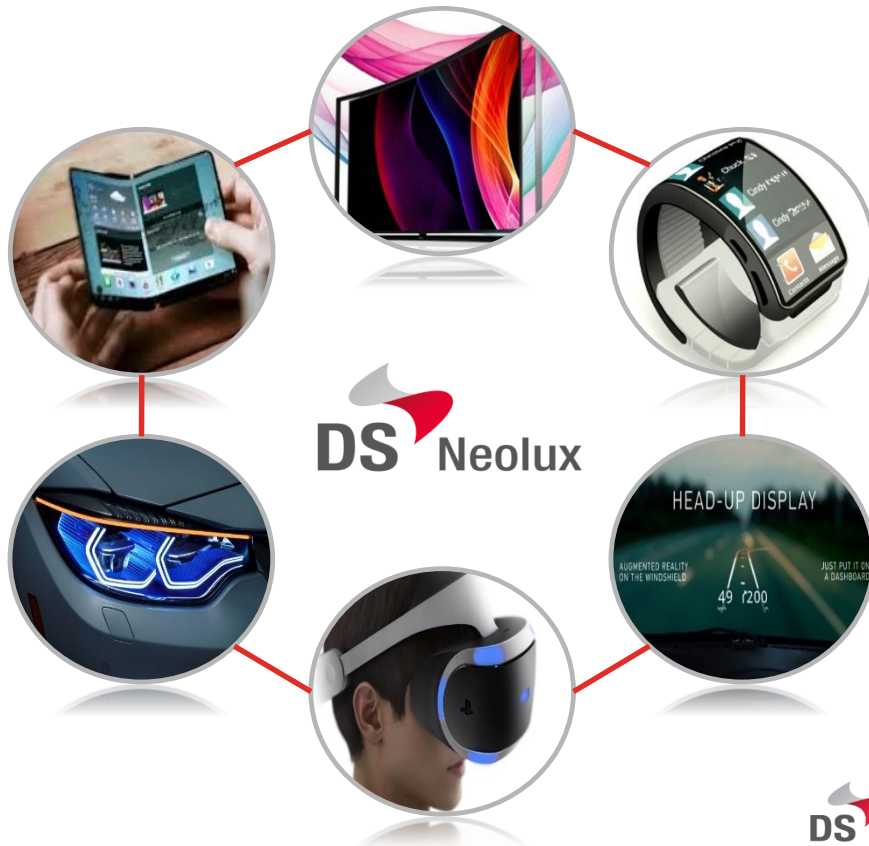
01. COMPANY IDENTITY

Handling organic material, key material in OLED industry

Leading OLED material provider

Vision

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



The First INNO-Creator via Unlimited Challenge



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



- Sympathy, Responsibility
- Confidence, Technology
- Process

Vision

Core Values

Business Policies

02. COMPANY OUTLINE

Name of Company	Duksan Neolux co., Ltd.	Business Field	Manufacture and sale of OLED organic materials
CEO	Joonho LEE	Employee	167 (2019.03.31)
Capital	4,802 million	Business Site	21-32, Ssukgol-gil, Ipjang-myeon, Seobuk-gu, Cheonan-si, Chungcheongnam-do, Korea
Listed on KOSDAQ	2015. 02. 06.	Website	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
Chief Executive Officer	Soohun LEE	<ul style="list-style-type: none"> ▪ Master in international studies at Korea Univ. ▪ (former) Dongbu Electronics
Chief Technical Officer	Sunggi KANG	<ul style="list-style-type: none"> ▪ Doctor in electronic material engineering at Sungkyunkwan Univ. ▪ (former) Samsung SMD
Chief Marketing Officer	Steven HWANG	<ul style="list-style-type: none"> ▪ B.A. Economics at Univ. of California ▪ (former) Samsung Semiconductor

03. COMPANY HISTORY



1999. DSHM was established

2000. DSHM → Samsung
beginning to supply SB

2005. DSHM was listed
(KQ - 077360)

2008. Acquired Ludis(DSHM)
Part of DSHM - EL material



2009. SMD HTL, CPL
beginning to supply material

2009. Obtained ISO/TS 16949:2002
certification

2010. Opening new plant
in Cheonan

2012. World Class 300

2014. Declaring the vision N-E-X-T 2020

2014. Awarded the grand prize in IP-R&D strategy
(Korean Intellectual Property Office)

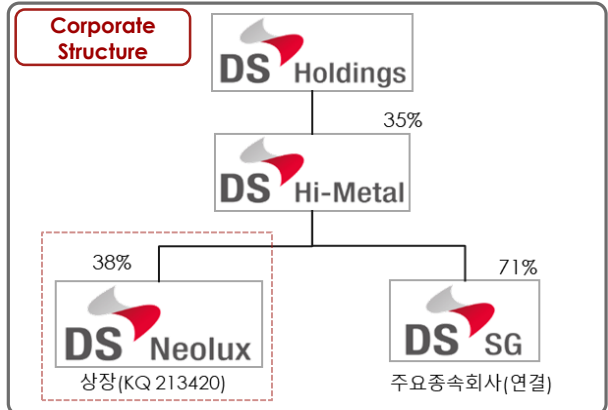


2014. Spin-off(DSHM → DSNL)

2015. 02. 06 - DSNL was newly listed(KQ -213420)

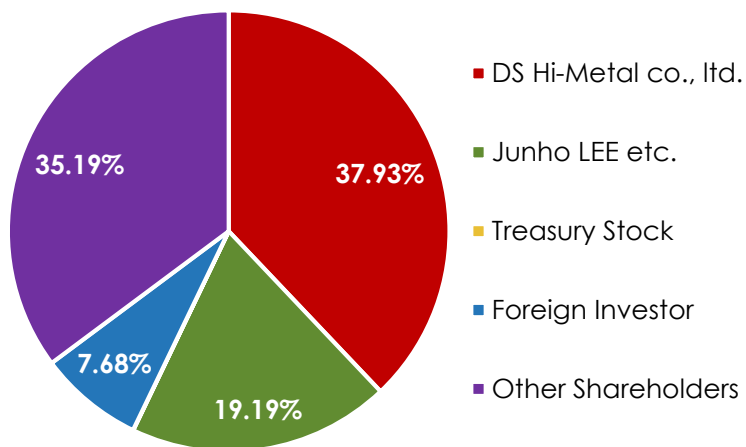
2015. 10. 08 - 6th Display Day 'Industrial Award'
(appreciate OLED material localization)

2016~2018. Feb – SDC Best Partners Award



04. SHAREHOLDER INFORMATION

Shareholder



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

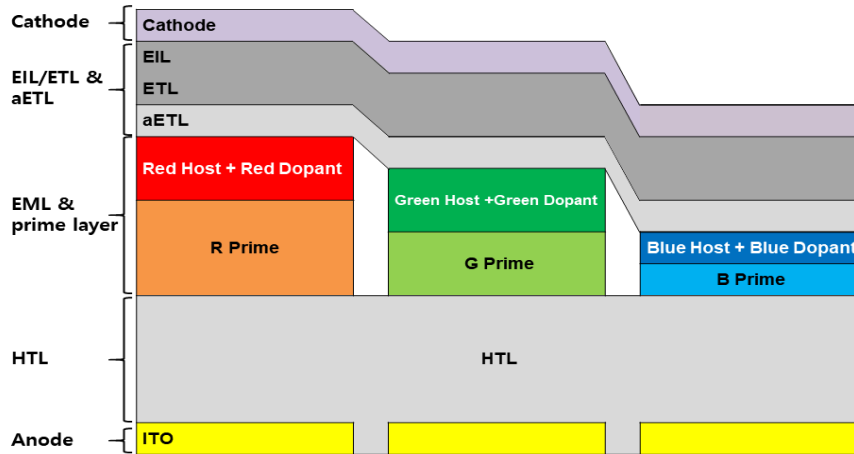
Shareholder Info

No. of shares that could be issued	50,000,000 shares		
	Shareholders	No. of shares	Stake
DS Hi-Metal co., Ltd.	9,105,856	37.93%	DS Hi-Metal co., Ltd.
Junho LEE etc.	4,607,524	19.19%	Joonho Lee etc. (Joonho Lee : 17.21%)
Treasury Stock	5,528	0.02%	Treasury Stock
Foreign Investor	1,842,931	7.68%	
Other Shareholders	8,448,173	35.19%	
Total	24,010,012	100%	

05. PRODUCTS AND COMPETITIVENESS

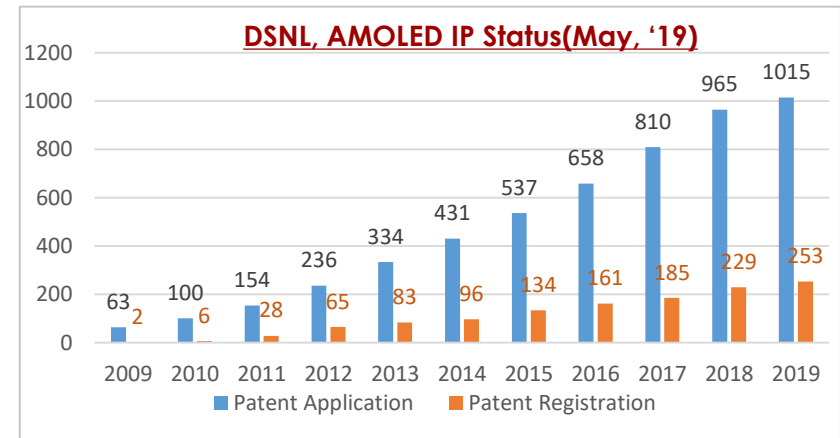
Manufacture, sale and R&D of OLED organic material

AMOLED Structure(RGB Type)



출처 : IHS/미래에셋대우증권

R & D

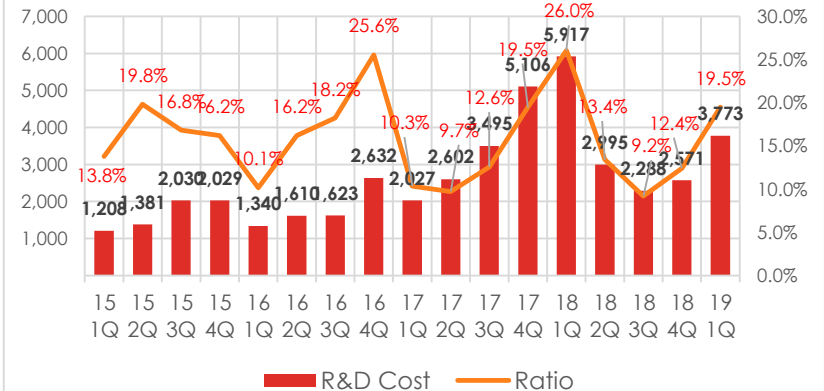


DSNL Products

Categories	Competitors	Our Company	M/S
HTL	1~2	MP	Top1
Red Prime	1~2	MP	Top1
Red Host	1	MP	Top1

• Prime Layer include HTL(ex : R Prime)

R&D COST(%)



06. MANUFACTURING FACILITIES

Enough facilities to respond to OLED's demand increase

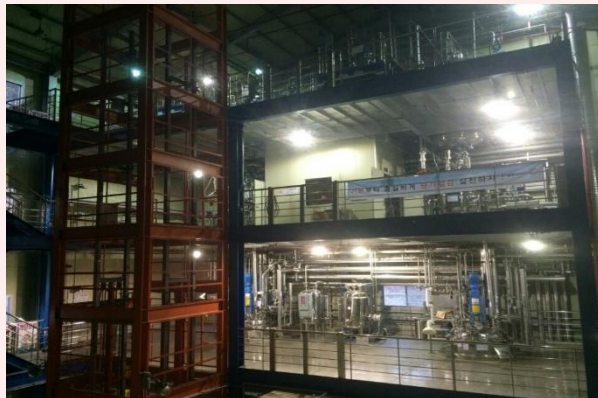
2019.03.31

Synthesis Facilities (3ton/Mon)

▪ 300ℓ



▪ 3000ℓ



Purification Facilities (1.7ton/Mon)

▪ Sublimation



07. MANUFACTURING PROCESS

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

Manufacturing Process

➤ Build a On-Time Delivery system

Synthesis



In-Line Manufacture System

- Prevent impurities mixed
- Maintain equal synthesis condition
- Promptly respond to Needs

Purification



High purity Sublimatorm

- Clean Zone(Class10,000)
- Largest Global Capacity

Molding



Coin & Stick

- Clean Zone(Class1,000)
- Exclusively have stick shaped modeling technique in Korea
- High productivity and quality

08. GROWTH STRATEGY

Growth Strategy

Diversifying Portfolio

Looking to expand new business

- Prepare for the rapidly changing business environment
- Create a synergy effect with existing business

Entering new market

Customer Expansion

- Secure new customers through reinforcing sales and marketing
- Invest in R&D for new products and lead the market

Expanding Market Leadership

Consolidate the 1st position in domestic market

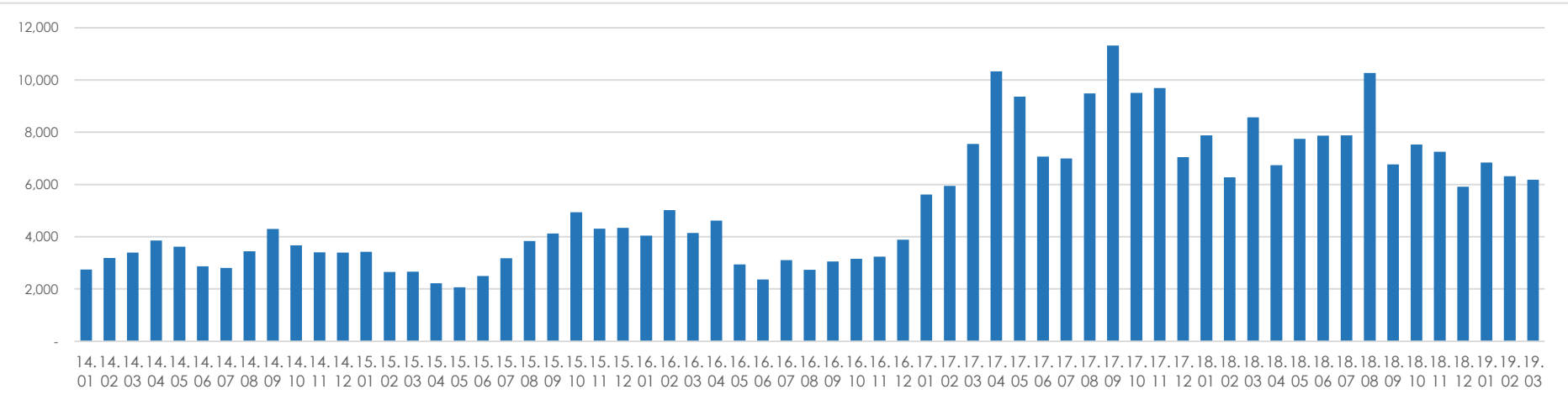
- Maximizing sales and operating profit through outstanding marketing strategies and securing technologies
- Expand long term supply contracts

09. MONTHLY/QUARTERLY RESULTS



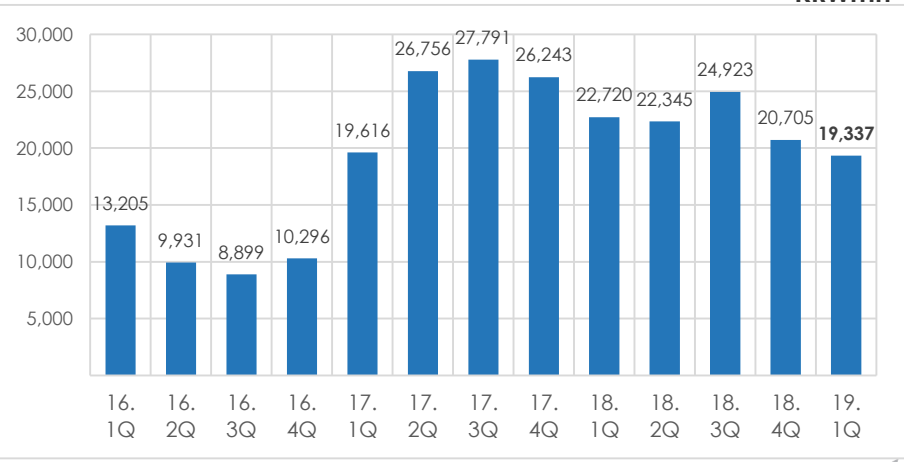
Monthly Sales(Seasonality)

KRWmn



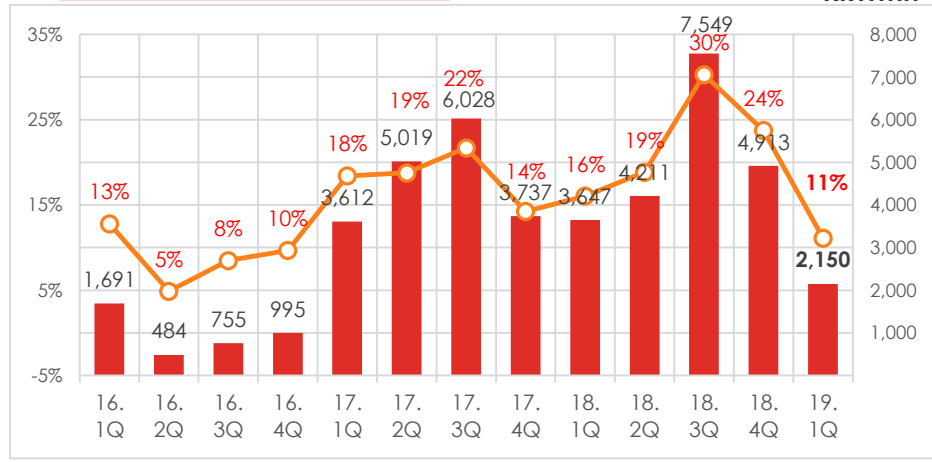
Quarterly Sales

KRWmn



Quarterly OPM

KRWmn



10. FINANCIAL

QoQ/YoY

KRWmn

	2019 1Q	QoQ	2018 4Q	2018 1Q	YoY
Revenue (COGS)	19,337 (74%)	-7%	20,705 (59%)	22,720 (79%)	-15%
GP (GPM)	5,087 (26%)	-40%	8,476 (41%)	4,849 (21%)	5%
SG&A	2,937 (15%)	-18%	3,563 (17%)	1,202 (5%)	144%
OP (OPM)	2,150 (11%)	-56%	4,913 (24%)	3,647 (16%)	-41%
Non-operating Income(Loss)	116 (1%)	68%	69 (0%)	-143 (-1%)	TB
Income before TAX	2,265 (12%)	-55%	4,982 (24%)	3,504 (15%)	-35%

Condensed Balance Sheet

KRWmn

	2019. 03. 31	2018. 12. 31	2017. 12. 31	2016. 12. 31
[Current Assets]	71,724	72,142	76,721	52,396
[Non-Current Assets]	87,667	88,181	72,524	65,740
Total Assets	159,391	160,323	149,245	118,136
[Current Liabilities]	9,993	13,682	19,614	5,919
[Non-Current Liabilities]	6,438	5,695	7,149	3,688
Total Liabilities	16,430	19,377	26,763	9,607
[Capital Stock]	4,802	4,802	4,802	2,402
[Additional Paid-in Capital]	93,775	93,775	93,775	96,208
[Other Capital Categories]	311	311	311	3,326
[Retained Earnings]	44,072	42,058	23,594	6,593
Total Capital	142,960	140,946	122,482	108,528
Total Liabilities and Capital	159,391	160,323	149,245	118,136

Thank you!

DUKSAN NEOLUX
Investor Relations 2019

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