

Make the World Cleaner, Healthier, Safer and more Beautiful with Light

3Q 2023 Investor Briefing

SEOULVIOSYS Co., Ltd

IR Team

November. 8, 2023

More IR information.

1) IR Book : (<http://www.seoulviosys.com/kr/ir/data/>)

2) Financial Statement : (<http://dart.fss.or.kr>) search code (092190)

Agenda

- I . 3Q 2023 Financial results**
 - 1. Sales & Profit
 - 2. R & D, SG&A expense
 - 3. Factory efficiency

II. 4Q 2023 Sales outlook

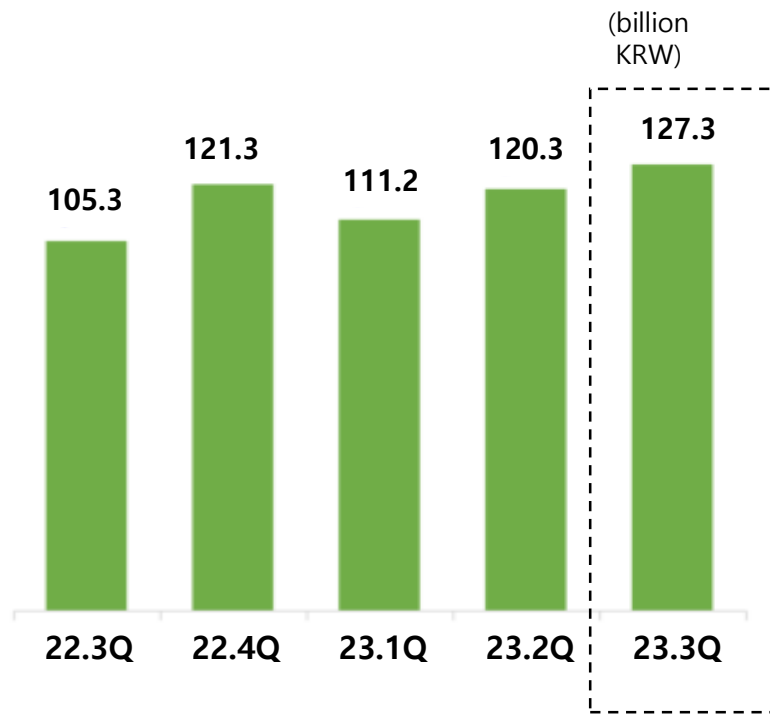
III. Strategy

1Q 2023 Financial results

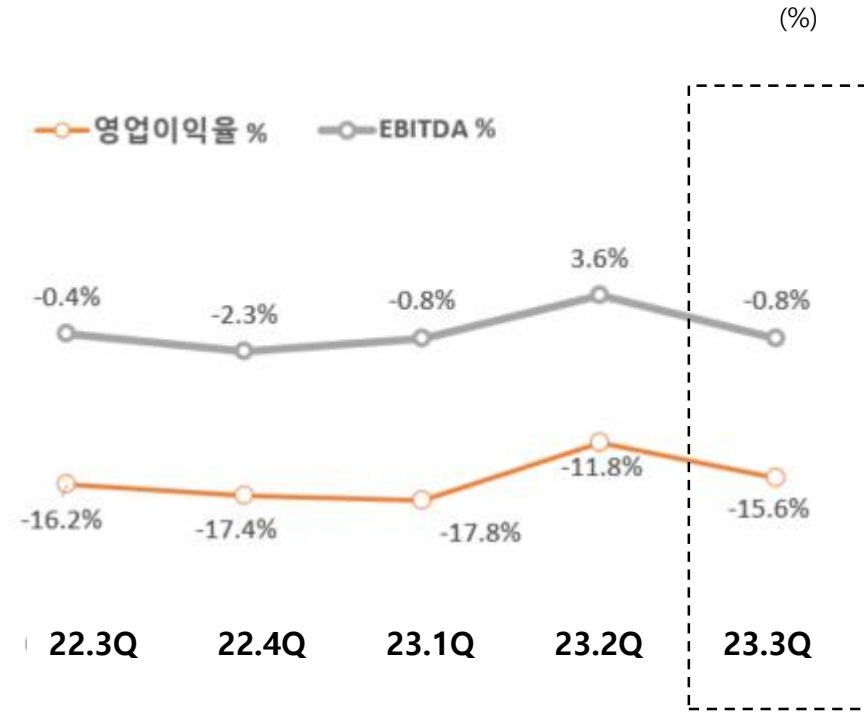
1. Sales & Profit

- Gradual increase in WICOP-based & UV LED sales
- Operating loss continued due to increased R&D costs, inventory loss, and claims (4% of sales).

Sales

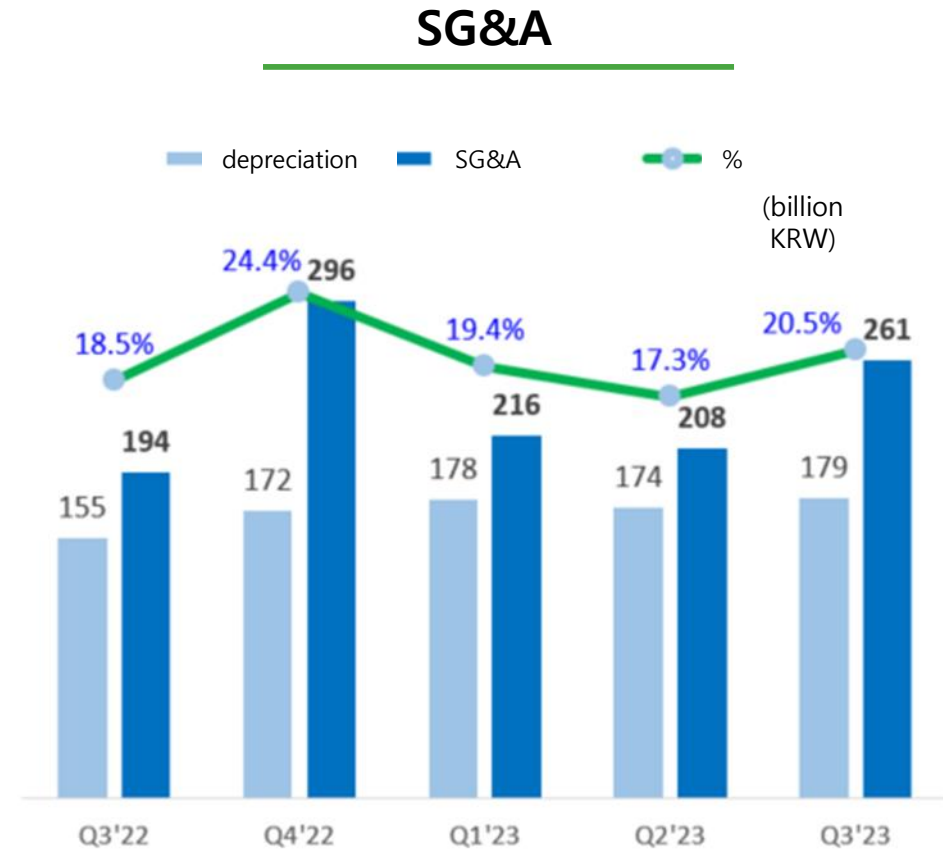
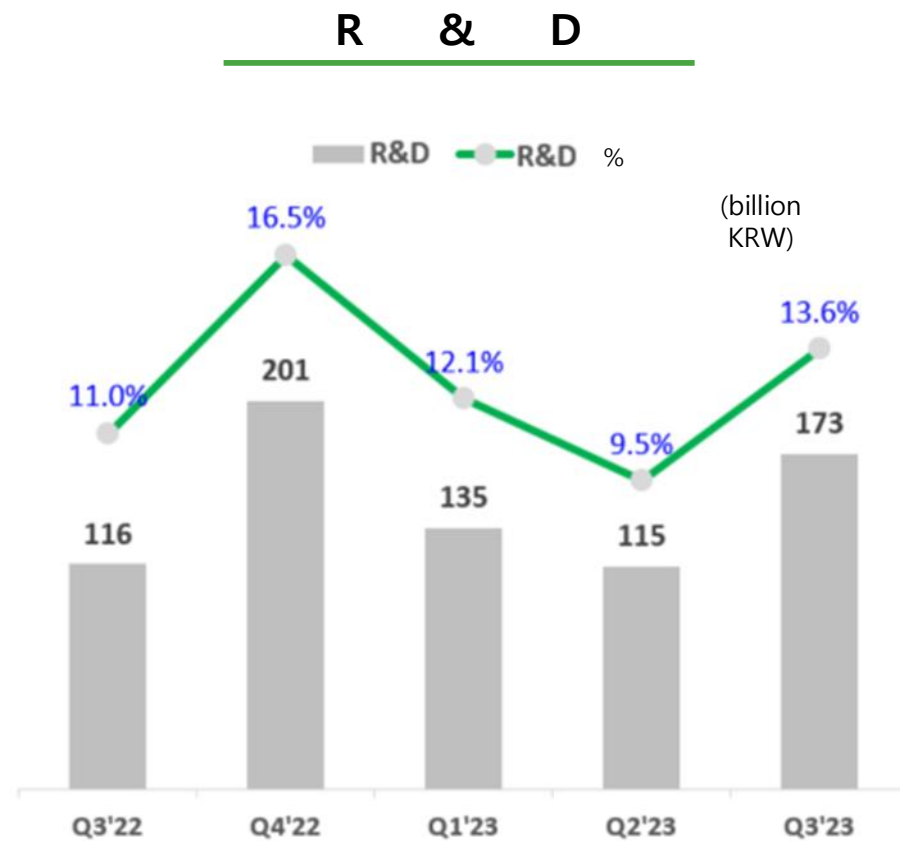


OPM, EBITDA%



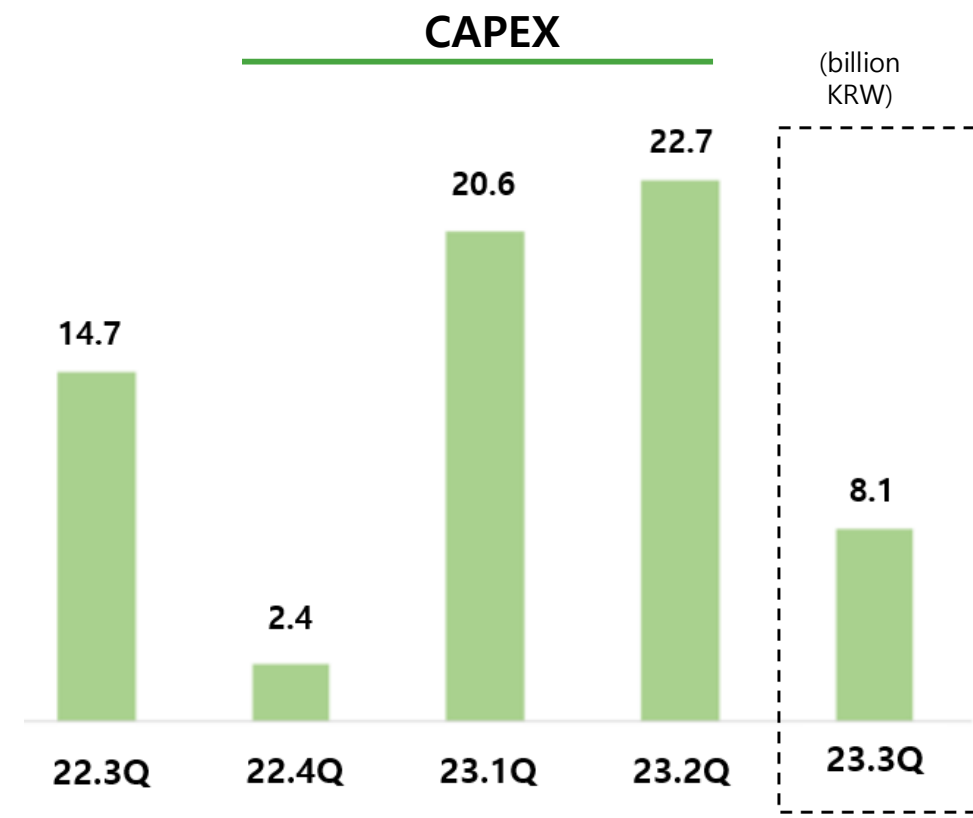
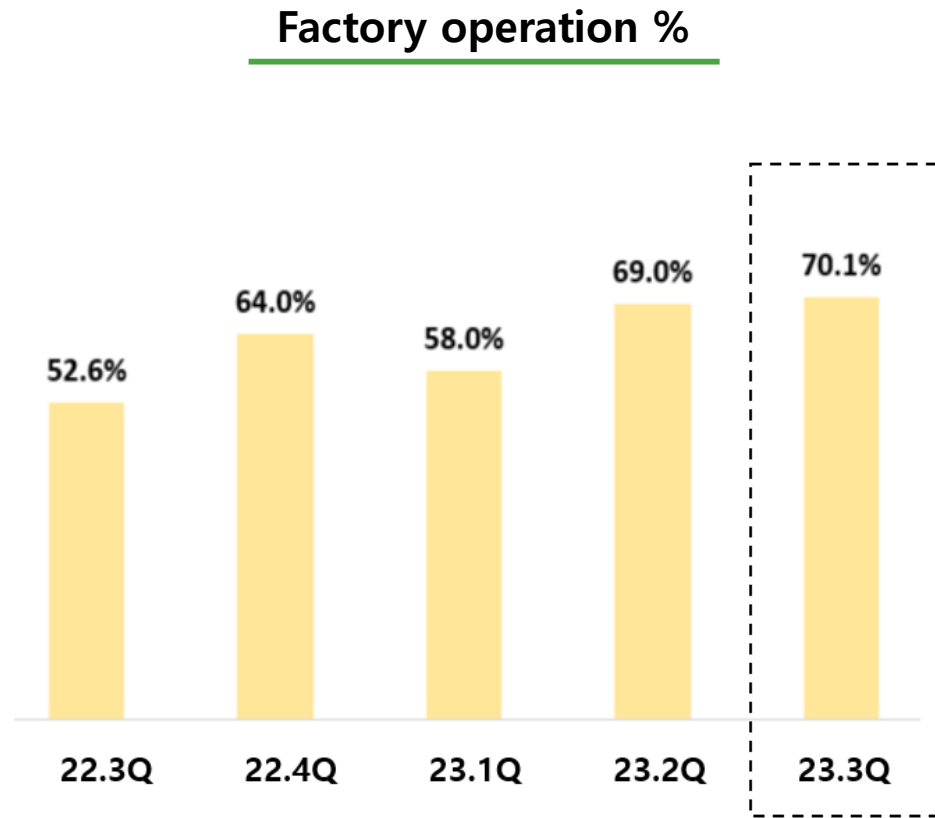
2. R&D, SG&A expense

- Micro LED R&D expense
- The reason for the increase in SG&A is Claim



3. Factory efficiency

- Vietnam subsidiary relocation efficiency expected to be visualized >> Gross Profit
- Activities to minimize investment in assets with low benefits >> Cost reduction

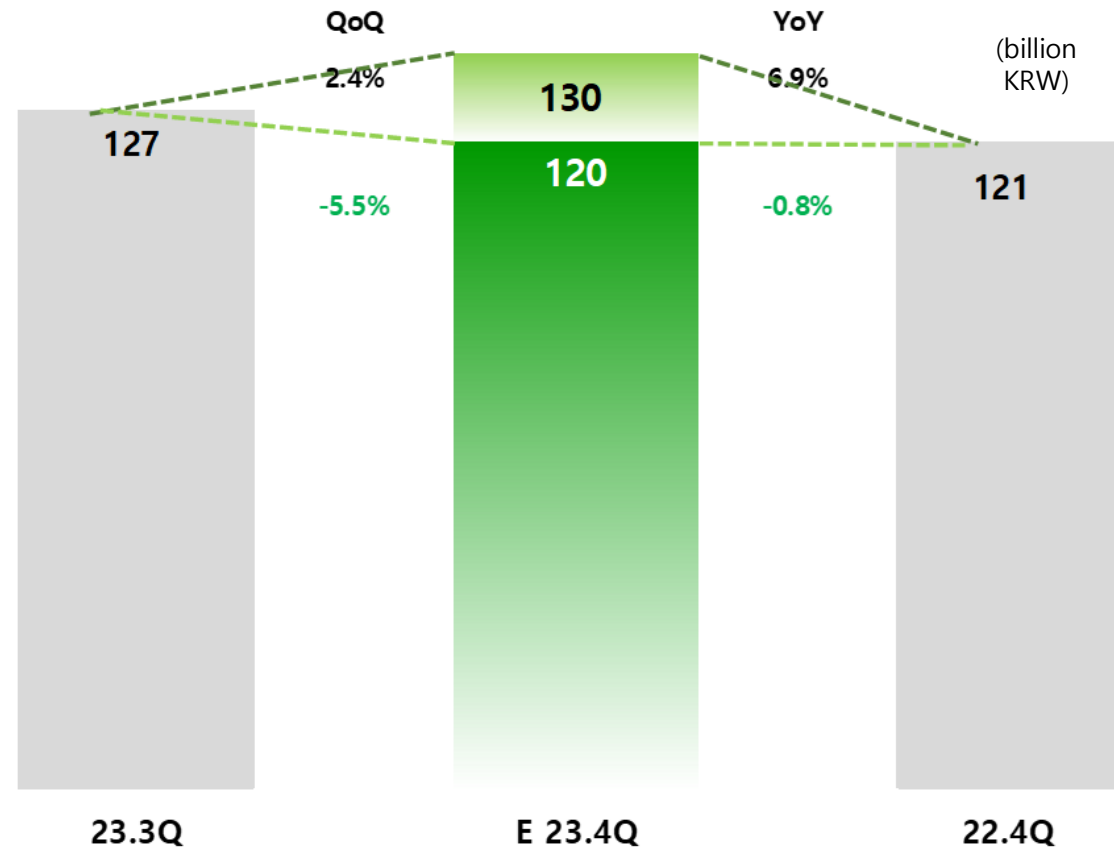


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3Q 2023 Sales outlook

II. 3Q 2023 Sales outlook

- Seasonal effect / UV, WICOP Application increasing expect



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Strategy

1. Micro LED & UV LED(*violeds*)

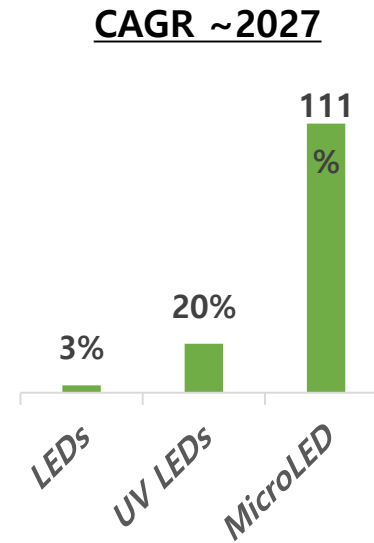
- AR glasses, Wearables, Virtual Wall : Micro LED solution WICOP pixel
- Energy efficiency > Increasing water and air purification market > Standardization of UV LED in home appliances (No. 1 in global market share)

Clean and Safe *violeds*

Operating virus test lab in house for over 10 years

Are you aware of these facts?

Prevention through disinfection is more important than vaccines or treatments.
 During the Covid-19, there was a 9% decrease in cases of the common cold (Source: Nature reviews of Health, USA)
 In the United States, 25,000 people die each year due to the flu (Source: CDC, USA)



MicroLED solution *Wicop* Pixel

Timeline of Wicop Pixel technology:

- Y21: Signage & Virtual Production
- Y22: MC04
- Y23: Transparent & Auto (Coming Soon! MC02 Customer First)
- Y24: MC01
- Y25: MC001 (MC size 1-10µm)
- Future: Wearable (1000-3000PPI)

• We co-work with Nobel laureate Prof. Shuji Nakamura at UCSB, the largest LED lab in the United States, to research and develop 1µm MicroLED technology

Q & A

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BSPL(~2023.3Q.)

Financial Information (unit: million KRW)	FY2023			FY2022				FY2021				FY2020				Yearly			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	2023	2022	2021	2020
[Income Statement]																			
Sales	127,291	120,318	111,244	121,302	105,326	116,522	95,642	105,196	130,551	131,161	121,769	120,485	120,661	103,235	86,901	358,853	438,792	488,677	431,282
COGS	120,986	113,680	109,487	112,823	102,948	109,044	95,034	99,758	107,192	105,861	94,669	95,962	98,953	80,728	71,061	344,153	419,849	407,481	346,704
COGS (%)		94.5%	98.4%	93.0%	97.7%	93.6%	99.4%	94.8%	82.1%	80.7%	77.7%	79.6%	82.0%	78.2%	81.8%	95.9%	95.7%	83.4%	80.4%
Gross Profit	6,306	6,637	1,757	8,479	2,378	7,478	608	5,437	23,359	25,300	27,100	24,523	21,708	22,507	15,840	14,700	18,943	81,196	84,578
Gross Profit (%)		5.5%	1.6%	7.0%	2.3%	6.4%	0.6%	5.2%	17.9%	19.3%	22.3%	20.4%	18.0%	21.8%	18.2%	4.1%	4.3%	16.6%	19.6%
SG&A	26,131	20,842	21,599	29,636	19,437	15,983	16,005	16,290	14,041	14,145	14,451	15,407	12,180	16,451	13,155	68,573	81,061	58,926	57,346
Operating Profit	-19,825	-14,205	-19,842	-21,157	-17,058	-8,505	-15,397	-10,852	9,318	11,155	12,649	9,116	9,528	6,056	2,685	-53,872	-62,118	22,270	27,233
Operating Profit (%)		-11.8%	-17.8%	-17.4%	-16.2%	-7.3%	-16.1%	-10.3%	7.1%	8.5%	10.4%	7.6%	7.9%	5.9%	3.1%	-15.0%	-14.2%	4.6%	6.3%
Pre-Tax Profit	-33,152	-19,828	-25,700	-20,076	-27,022	-16,304	-17,416	-13,201	9,576	9,446	13,719	3,611	6,297	6,064	935	-78,681	-80,818	19,540	16,754
Net Profit	-33,312	-19,776	-23,530	-38,028	-29,661	-12,707	-13,295	-11,158	9,273	9,095	13,678	6,621	6,423	6,451	152	-76,618	-93,690	20,888	19,529
[Balance Sheet]																			
Total Assets	778,004	780,990	773,897	755,995	835,949	816,185	787,479	775,635	783,137	725,153	660,388	582,883	608,306	602,296	602,907	778,004	755,995	775,635	582,822
Current Assets	234,701	222,114	220,598	219,085	220,365	223,354	213,260	219,237	229,785	221,965	195,876	137,938	159,526	156,271	156,670	234,701	219,085	219,237	137,938
Cash & Equivalents	26,895	4,242	24,676	11,911	4,947	16,170	5,391	9,778	9,976	10,216	11,763	6,947	7,522	3,082	5,298	26,895	11,911	9,778	6,947
Inventory	91,661	96,284	88,902	96,066	106,762	113,260	100,895	100,245	96,539	78,999	70,603	64,094	74,737	74,495	67,714	91,661	96,066	100,245	64,094
Non-Current Assets	543,303	558,877	553,300	536,910	615,584	592,831	574,219	556,398	553,352	503,188	464,512	444,944	448,780	446,025	446,237	543,303	536,910	556,398	444,884
Total Liabilities	681,632	650,014	623,848	588,483	608,076	574,841	543,236	518,264	510,281	471,872	412,070	363,545	393,602	392,026	399,443	681,632	588,483	518,264	363,604
Current Liabilities	380,069	337,875	329,351	298,911	301,186	312,061	292,433	268,994	310,603	310,072	334,295	297,549	276,521	272,065	287,654	380,069	298,911	268,994	297,607
Non-Current Liabilities	301,563	312,139	294,497	289,572	306,890	262,780	250,802	249,270	199,678	161,801	77,776	65,997	117,082	119,961	111,789	301,563	289,572	249,270	65,997
Total Equity	96,372	130,976	150,049	167,512	227,872	241,344	244,244	257,371	272,856	253,281	248,318	219,337	214,703	210,270	203,464	96,372	167,512	257,371	219,219

Disclaimer

This presentation material may contain forward-looking statements, as defined in the safe harbor provisions of KOSDAQ Disclosure Regulation. These forward-looking statements reflect SEOULVIOSYS'S current views with respect to future events and financial performance, and are subject to certain risks and uncertainties, which could cause actual results to differ materially from those anticipated. Although SEOULVIOSYS believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be attained. SEOULVIOSYS undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. All financial numbers are consolidated basis unless stated otherwise.

THANK YOU

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