



November of 2024

Investor Relations 2024

“From a specialized manufacturer of rechargeable battery assembly equipment
to a comprehensive provider of solutions for rechargeable battery manufacturing”

mPLUS Corporation

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MARKET POSITION

mPLUS is managed by specialists with over 30 years of experience in the rechargeable batteries(RB) manufacturing industry

Company Name	mPLUS CORP.
Founder & CEO	Mr. Jong sung, Kim
Date of establishment	April 8, 2003
Listed in Kosdaq	September 20, 2017 (Code: 259630)
Sales Amounts	340 billion KRW in 2023 FY
	40.4 billion KRW in H1 2024
Customers	SK on, LGES, Samsung SDI, etc.
Paid in capital	6.141 billion KRW
Major Stock Holder	Mr. Jong sung, Kim



Mr. Jun yong, Park
Chief Technical Officer

- Bachelor's degree in Mechanical Engineering from Sungkyunkwan University
- **Manager of the Prismatic Battery Production Technology Center at Samsung SDI**

Mr. Hyeong jin, Lee
Chief Purchase Officer

- Bachelor's degree in Mechanical Engineering from Sungkyunkwan University
- **Manager of the Cylindrical Battery Production Technology Center at Samsung SDI**

Mr. Jong sung, Kim
Founder & CEO

- Bachelor's degree in Mechanical Engineering from Seoul National University
- Master's and Doctorate in Mechanical Engineering from the Univ. of Illinois at Chicago
- **Manager of the Battery Production Technology Division at Samsung SDI**

Mr. Kang ho, Kho
Director of Research Institute

- Bachelor's/Master's and Doctorate in Mechanical Engineering from Seoul National University
- Research Professor at Graduate School of Automotive Engineering, Kookmin University

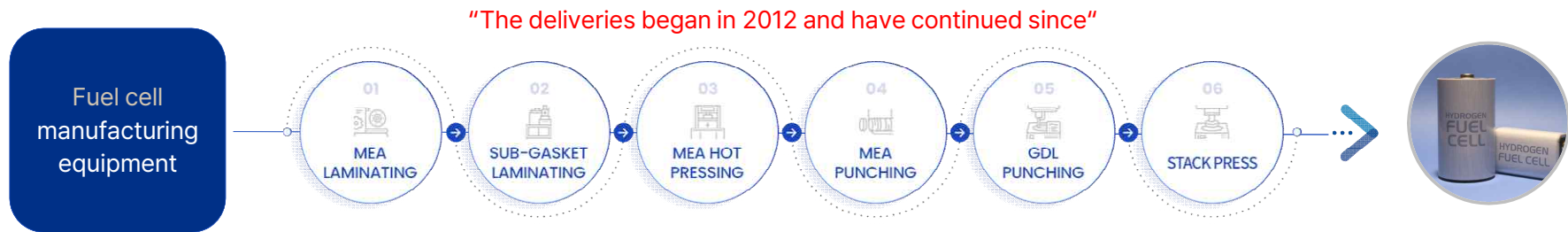
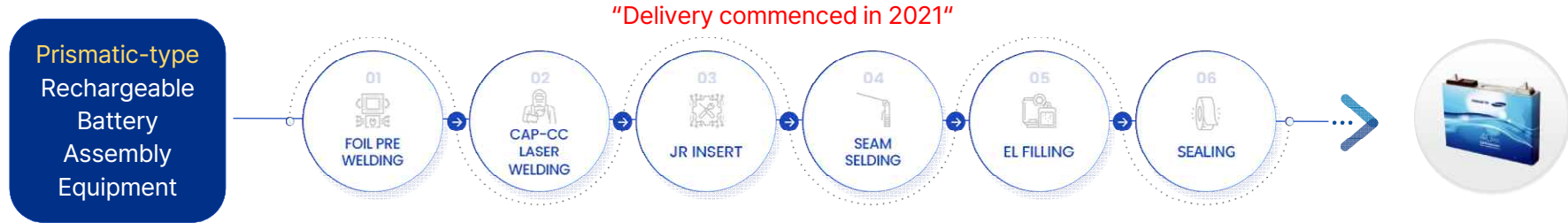
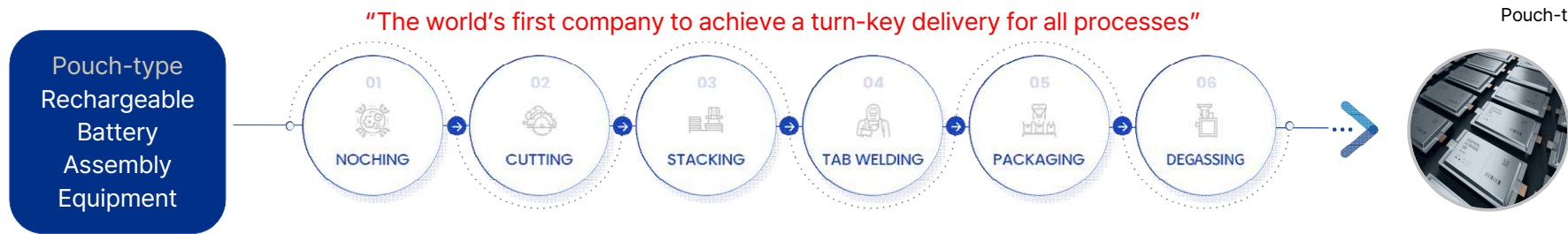
Mr. Seung Ryong, Paik
IR Officer

- Master's degree in Business Administration from Han Yang University Graduate School of Business
- Chief Analyst of LG Venture Capital and Hyundai Venture Capital

We supply **rechargeable battery assembly equipment** and **fuel cell assembly equipment** to leading global companies



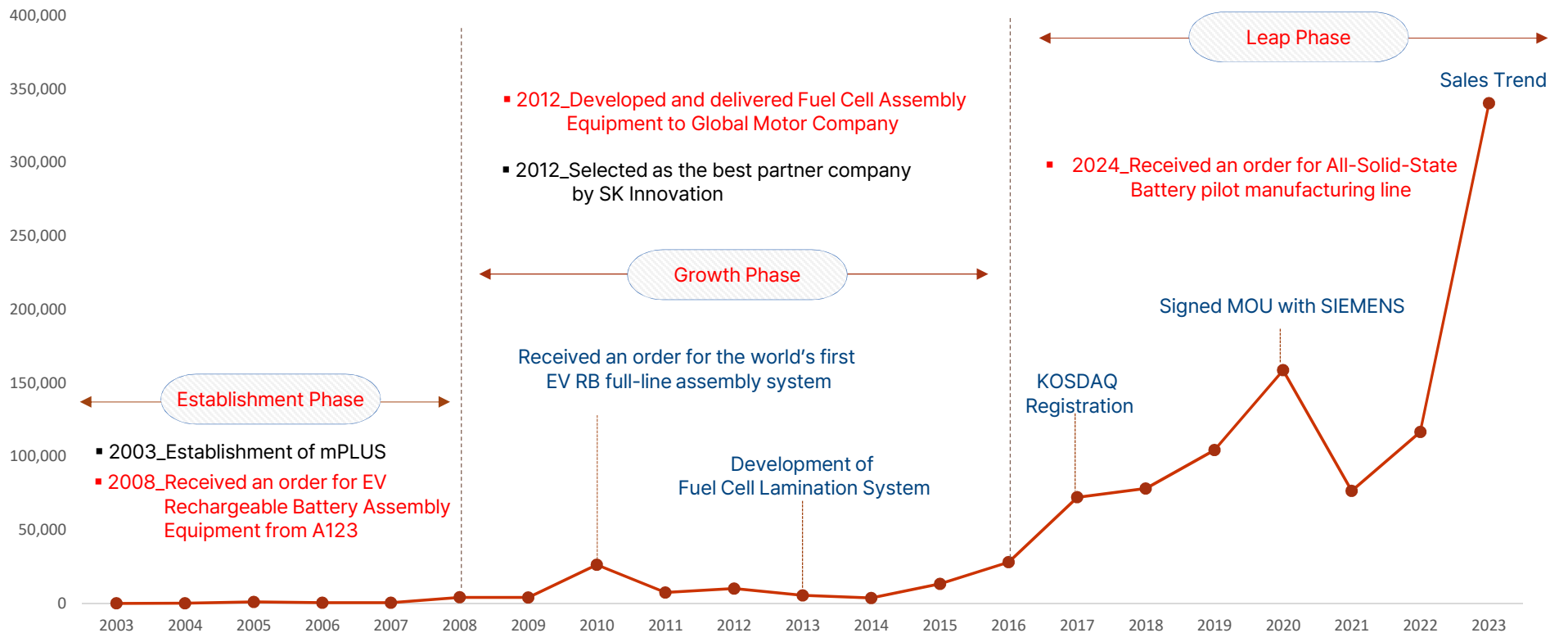
Pouch-type Assembly Process



03 GROWTH HISTORY

Founded in 2003, mPLUS achieved **the world's first full line delivery in 2010**, and has continued to **grow since its KOSDAQ listing in 2017**

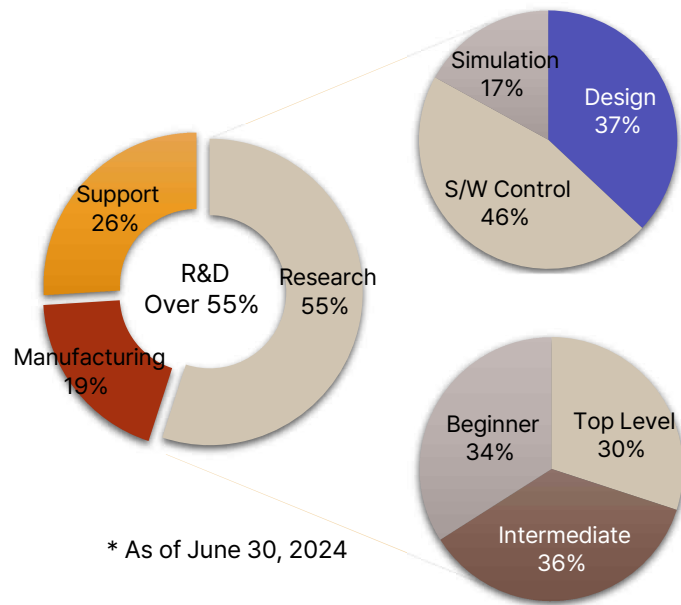
(Unit: Thousand USD)



Our core competitive advantage lies in having a team of leading experts and the highest overall equipment effectiveness

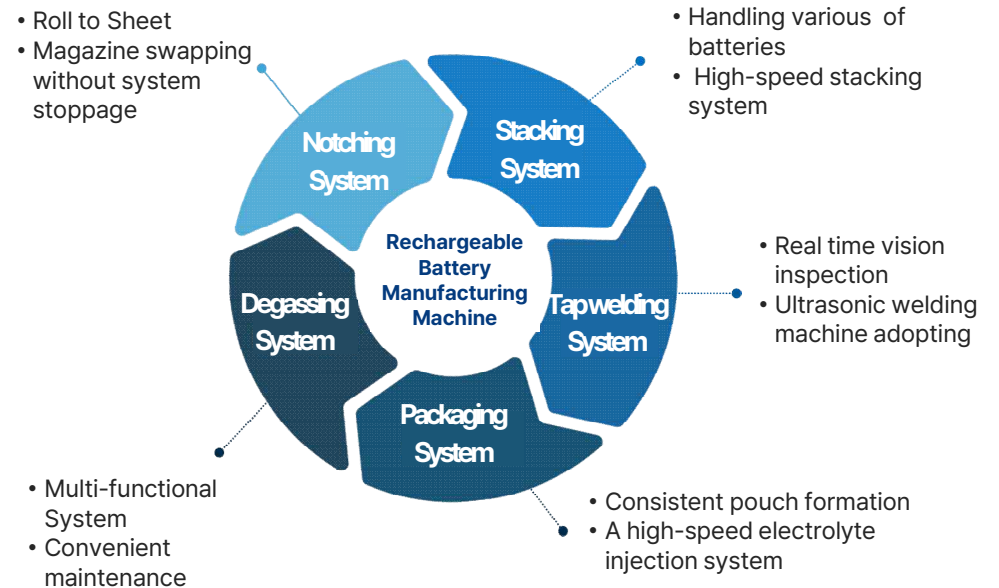
mPLUS, our company, is composed of top-level experts

- Experience and expertise from a top authority in rechargeable batteries
- The largest number of patent and related technology
- Design, control, mechanical expert and process know-how



Holding the record for the largest number and the highest level reference

- Over 80 lines in operation all over the world
- World top class of over 90% of OEE



* Overall Equipment Effectiveness = Availability X Performance X Yield

We are establishing a production infrastructure capable of generating **1 trillion KRW in sales by 2027**

Headquarter and Cheongju Factory 2



Location	Cheongju-si, Chungcheongbuk-do
Area	Factory 2: 11,930m ²

Cheongju Factory 1



Chungcheongbuk-do
2,724m ²

Asan Factory



Chungcheongnam-do
13,441m ²

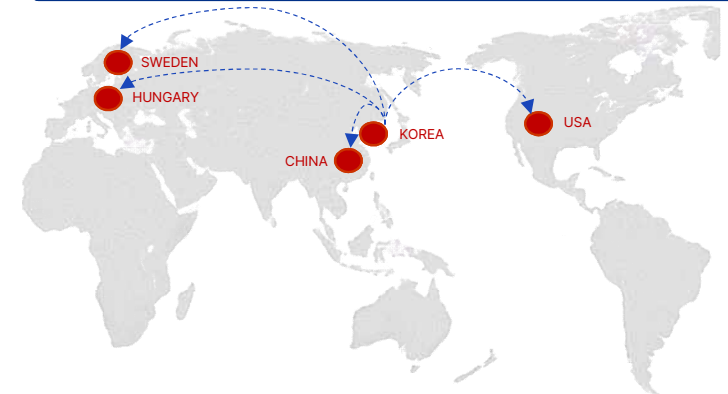
We have planned to relocate to a new site to consolidate our operations



Location	Cheongju-si, Chungcheongbuk-do
Area	Site: 52,594m ² Building: 58,088m ²
CAPA	Doubling the existing factory production capacity

- We operate a dedicated office in Seoul for ESG planning and another in Suwon focused on R&D

Overseas Corporation



Swedish Corp.

- In Stockholm (2021)
- Strategic base for responding to Customer N

Hungarian Corp.

- In Budapest (2019)
- Strategic base for pioneering the European market and responding to SKON, Customer A, etc.

US Corp.

- In Georgia (2021)
- Strategic base for entering the US market and a central hub for responding to SKON, Customer S

- We operate a dedicated office in China to manage relations with Chinese factories, including those of SKON

We manufactures all assembly equipment and are also entering the electrode processing equipment markets.

Process		Equipment	Manufacturer
Electrode Process		Mixer	YUNSUNG F&C, JEIL M&S, TSI
		Coater	(mPLUS), CIS, PNT, SEONGAN MACHINERY
		Press	(mPLUS), CIS, PNT
		Slitter	(mPLUS), CIS, PNT, PHILENERGY
		Vacuum Dry	(mPLUS), KOREA VACCUM, KOREA VACCUM TECH
Assembly Process	Pouch-type	Notching	mPLUS, PHILENERGY, DA TECHNOLOGY, YOUIL ENERGY TECH, WOOWON TECHNOLOGY, PNT, DE&T
		Stacking	mPLUS, PHILENERGY, YOUIL ENERGY TECH, WOOWON TECHNOLOGY, OST, POONGSAN SYSTEM
		Tab Welding	mPLUS, PHILENERGY, HANA TECHNOLOGY, WONIK PNE, TOPTEC, SYSTEM R&D
		Packaging	mPLUS, PHILENERGY, HANA TECHNOLOGY, WONIK PNE, TOPTEC, SYSTEM R&D
	Prismatic-type	Degassing	mPLUS, HANA TECHNOLOGY, WONIK PNE
		Welding	mPLUS, PHILENERGY, DA TECHNOLOGY, HANA TECHNOLOGY
		J/R Insert	mPLUS, DA TECHNOLOGY
		Seam Welding	mPLUS, DA TECHNOLOGY
		EL Filling	mPLUS, DA TECHNOLOGY, HANA TECHNOLOGY
	Cylindrical-type	Sealing	mPLUS, DA TECHNOLOGY
		Winding	(mPLUS), KOEM
		Assembly	(mPLUS), DA TECHNOLOGY, BESTEC, HANA TECHNOLOGY, DSP, INTOPS TECHNIC
	All-Solid-State Battery	EL Filling	(mPLUS), HANA TECHNOLOGY
		Pressing	(mPLUS)
		Notching	mPLUS, YOUIL ENERGY TECH
		Stacking	mPLUS, PHILENERGY
		Stack Pressing	(mPLUS)
Tab Welding		mPLUS	
Activation Process	Packaging (Pouch)	mPLUS	
	Formation	DH, WONIK PNE, A-PRO, HANWHA MOMENTUM, KAPJIN	
Pack Process	Inspection	DA TECHNOLOGY, HANA TECHNOLOGY	
	Module	DA TECHNOLOGY, HANA TECHNOLOGY, DH, HUMIN ROBOTICS	

* The equipment listed in parentheses is either under development or planned for future development.

01

COMPANY VISION

02

MANAGEMENT STRATEGIES

mPLUS aims to become a global leader in equipment, parts, and materials for the Rechargeable Batteries



“Leading the Way in Rechargeable Battery Solutions”

EQUIPMENT

Solid-State Battery

We excel in developing and supplying cutting-edge manufacturing technology and equipment for lithium-ion batteries, including lithium iron phosphate (LFP) batteries, solid-state batteries, and fuel cells.

PARTS

Lithium-Metal Electrode

We supply essential components for rechargeable batteries production, including lithium-metal electrodes, notching molds, and precision cutters.

MATERIALS

Lithium, Graphene

We are actively expanding into the rechargeable battery materials market by supplying critical components like lithium and graphene, essential for battery production, through strategic mergers and acquisitions.

Through our 'Beyond KRW 1 trillion' strategy, we aim to achieve KRW 1 trillion in sales and a corporate valuation of KRW 1 trillion by 2030

"Targeting a 1 Trillion KRW Company Valuation by 2030"

Launching a KRW 1 trillion Facility

New Business Initiatives

- We're actively developing core technologies for both equipment and components.
- We're advancing all-solid-state battery manufacturing technology through partnerships with leading battery manufactures.
- We're continuously monitoring core parts and materials for rechargeable batteries, utilizing VC and Media Networks

- We are relocating our integrated headquarters and factory to the Cheongju Central Valley Industrial Complex by 2027.
- We are currently developing an accounting system that will recognize revenue based on the production progress of items on order.

Strengthening Global Biz

- We're establishing a global supply network dedicated to proving notching molds and cutters.
- We're enhancing our global customer service by integrating our international subsidiaries and streamlining our parts supply networks.
- We're actively forming strategic alliances and pursuing mergers and acquisitions with domestic and international companies specializing in materials, components, and equipment.

01

EQUIPMENT BUSINESS

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NEXT GENERATION EQUIPMENT BUSINESS

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SMART FACTORY / ROBOT BUSINESS

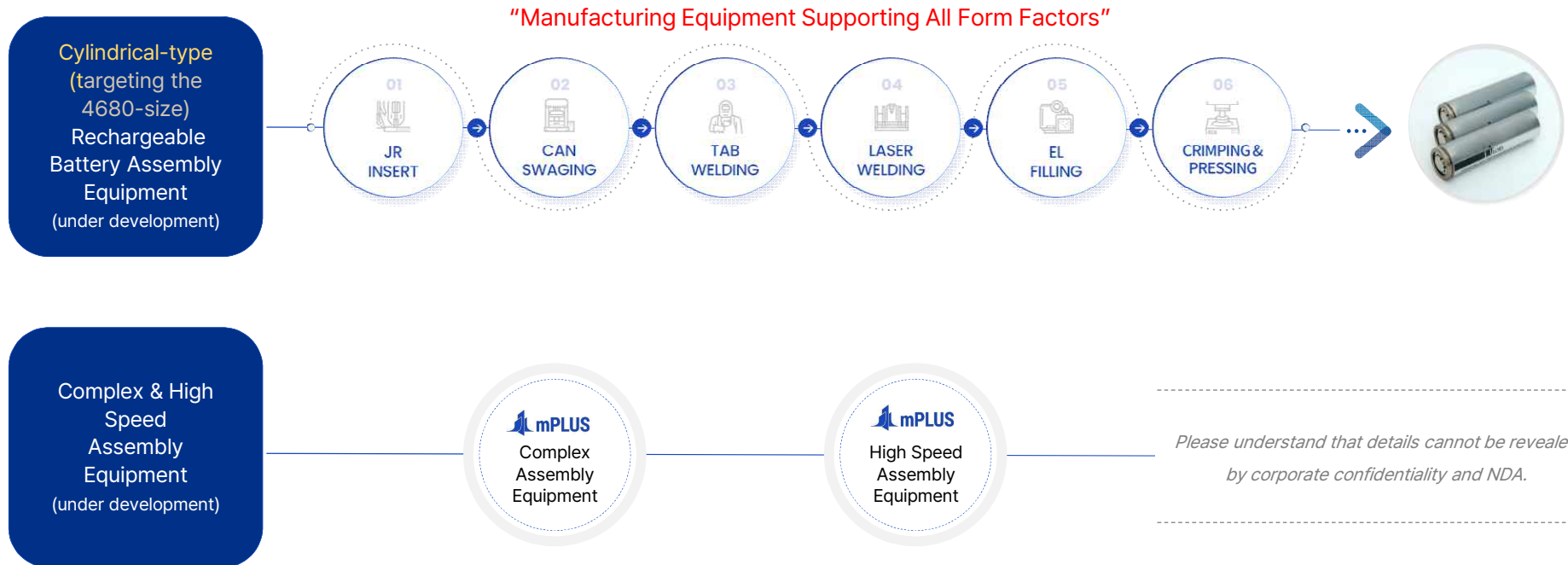
04

PARTS BUSINESS

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MATERIALS / ENERGY BUSINESS

We are developing cylindrical assembly equipment that **accommodates all form factors**, as well as various complex assembly systems



Driving Future Growth by Leading the Solid-State Battery Manufacturing Equipment Market, including Electrode Production Equipment

All-Solid-State Battery Assembly Equipment

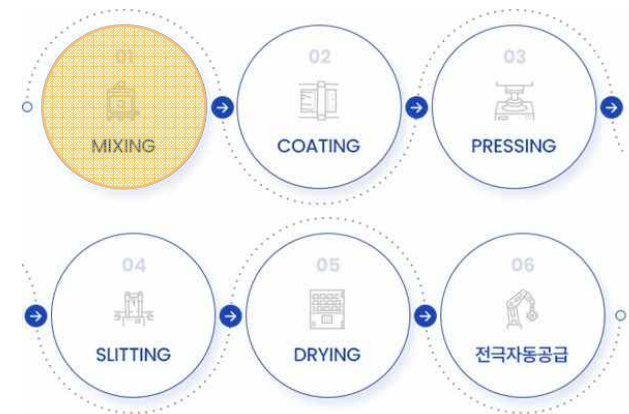


Lithium Metal Battery Assembly Equipment



Electrode Production Equipment

Leveraging our expertise from developing solid-state battery assembly equipment, we are entering the electrode production equipment market, allowing us to support the entire production process for rechargeable batteries.



Advancing Development of All Processes Except Mixing

Expanding our business into AMR-based **smart factories and automated electric vehicle charging robots**

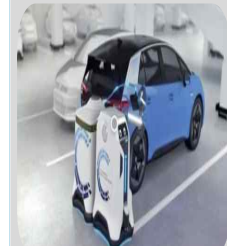
Smart Factory Business Division



- Proceeded through collaboration with SIEMENS
- Development of a preventive maintenance system for equipment
- Automated supply system for battery manufacturing materials between processes using AMR`
- Sales begin in 2026 1Q

* Use other company image to help you understand

Robot Business Division



- Jointly conducted with a Korean company (IVH) and a venture business of Aachen University of Technology in Germany
- Development and supply of an Electric Vehicle(EV) Automatic Charging Robot
- M&A if necessary

* Use other company image to help you understand

Detailed Development Work	2024				2025			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Robotic Mechanism Design and Durability Testing								
AMR Control System Development								
Central Control System Development								
Factory Manufacturing Environment Monitoring Robot Development								
- Development an integrated sensor (temperature, humidity, noise, dust)								
- Development of small AMR for sensor mounting								
- Signal Acquisition and Analysis System Development								
Field Testing								

Establishing a global platform for component supply through international subsidiaries and global alliances.

Notching Mold Supply Business

- To Respond to mold re-grinding issue
 - Response to mold re-grinding issues occurring during high-speed notching at 300PPM
 - Essential repair process to ensure high-yield performance in the notching system
- To ensure initial performance
 - Our customer requested that we provide direct service to address lower yields and prevent technology leaks.

Lithium Metal Electrode Supply Business

- To Respond to the ASSB Market
 - Proactively responding to the all-solid-state battery market which requires lithium metal electrodes
 - Proactively developing core technologies and equipment
- To Promote Electrodes for Foundry Commercialization
 - We are supplying lithium metal electrodes to venture-backed cell companies

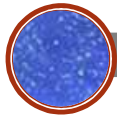
Evaluating the Feasibility of Entering the Anode Material Business and the Green Hydrogen Energy

Materials Biz



LITHIUM

- Reviewing Lithium Hydroxide & Lithium Chloride



ANODE MATERIAL

- Review of Silicon-Graphite Compound and Other Material for Rechargeable Batteries



GRAPHEN

- Review of the Graphene Materials Business for Anode Applications
- Establishing a collaboration with HEXA FIC Inc.

* Click to Visit the HEXA FIC Home Page

*continuous
review of
entry
possibilities*

Energy Biz

Green Hydrogen Power Generation

- Solar energy → Green hydrogen → Turbine → Generator

Green Hydrogen Storage Technology

- Solar energy → Green hydrogen → Hydrogen storage

01

ANNUAL GROWTH TREND

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2023 SALES AND ORDER PERFORMANCE

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PROFIT AND LOSS PERFORMANCE

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FINANCIAL STATUS

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BUSINESS PROSPECTS

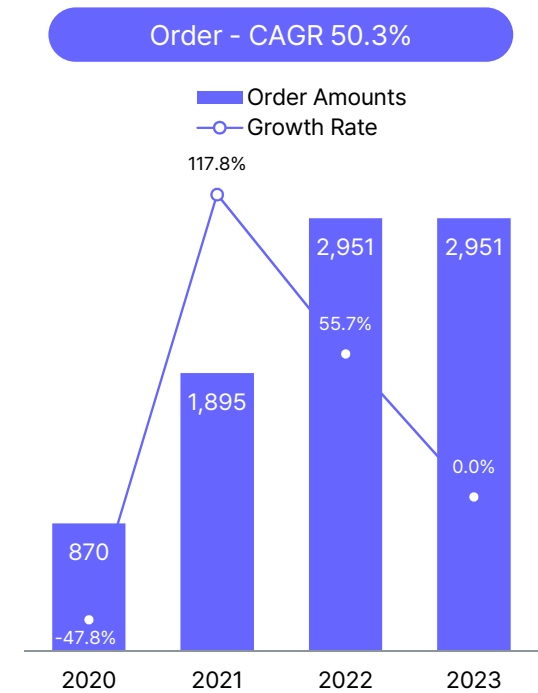
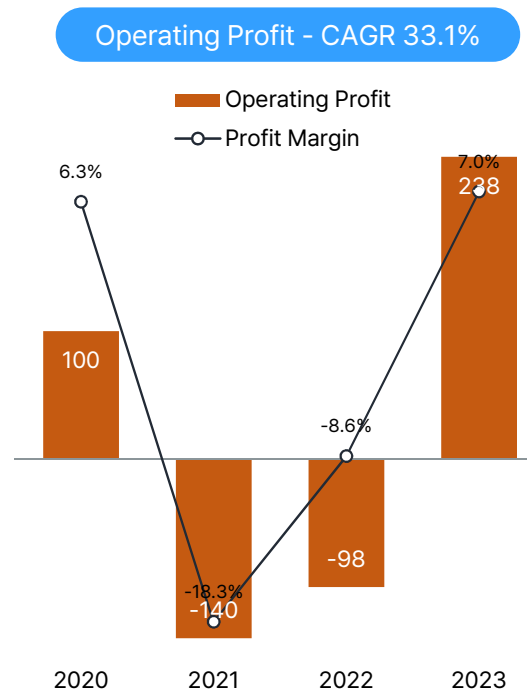
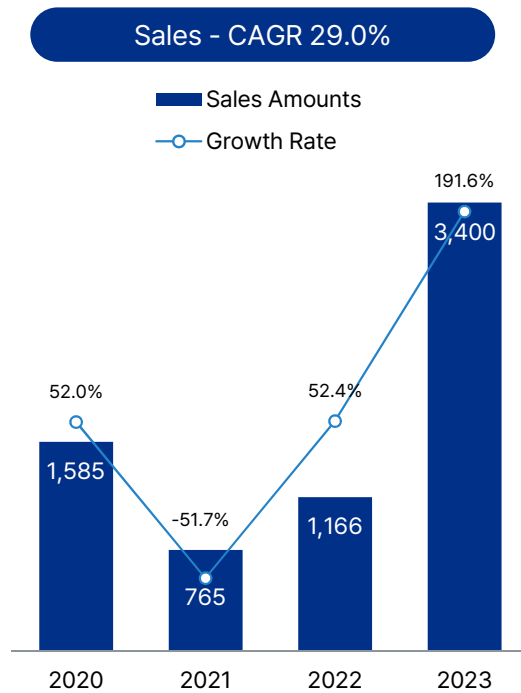
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ORDER OUTLOOK

01 ANNUAL GROWTH TREND

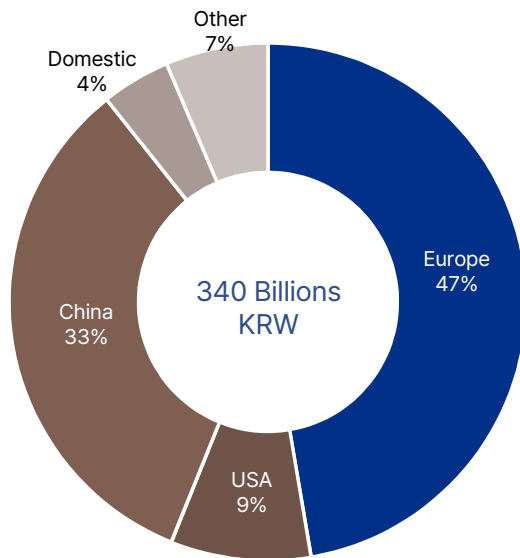
2023 Performance (in KRW billions): Sales - 340, Operating Profit - 23.8, Order Amount -295.1, Order Backlog - 295.8

(Unit: 100 Million KRW)

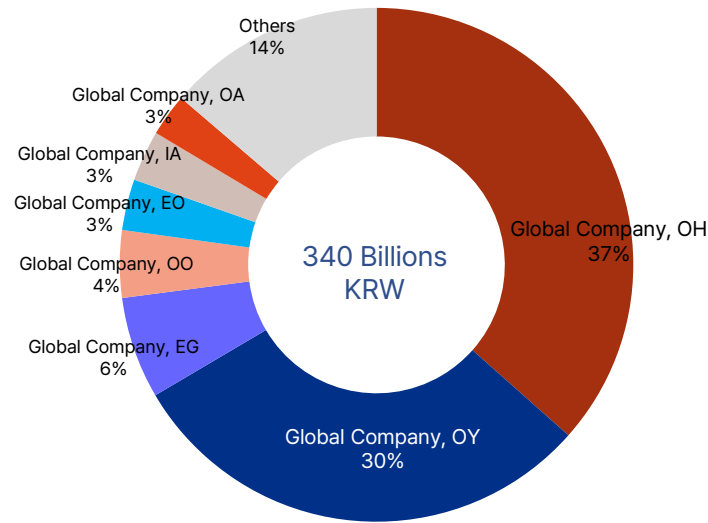


Securing stable orders from diversified global customers, including in Europe and the United States

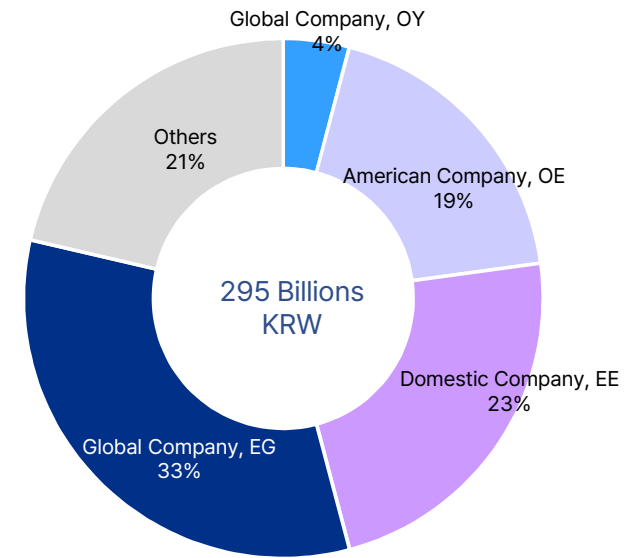
2023 Sales Proportion by Region



2023 Sales Proportion by Customers



Orders Proportion by Customers



03 PROFIT AND LOSS PERFORMANCE

KRW 40.4 billion in revenue for the first half of 2024, with an EBITDA margin of 13.9%

(Unit: Million KRW)

Items	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024.1H
REVENUE	104,344	158,541	76,482	116,612	340,052	40,414
Cost of Goods Sold	89,346	135,638	75,844	112,670	299,765	30,845
Gross Profit	14,998	22,903	638	3,942	40,287	9,569
Gross Profit Margin(%)	14.4%	14.4%	0.8%	3.4%	11.8%	23.7%
Operating Expenses	12,273	12,856	14,657	13,798	16,407	8,186
OPERATING INCOME	2,738	10,047	-14,019	-9,857	23,880	1,382
Operating Profit Margin(%)	2.6%	6.3%	-18.3%	-8.5%	7.0%	3.4%
Other Incomes	3,900	4,117	5,862	8,784	9,242	6,236
Other Expenses	5,857	9,364	3,889	19,908	9,445	3,766
Pre-Tax Income	780	4,800	-12,045	-20,981	23,677	3,852
Pre-Tax Income Margin(%)	0.7%	3.5%	-15.8%	-17.9%	6.9%	9.5%
EBITDA	3,575	8,292	-9,102	-15,473	32,853	5,598
EBITDA MARGIN(%)	3.4%	5.2%	-11.9%	-13.3%	9.7%	13.9%

➤ Enhanced 2023 performance through revised order strategy

- Driving Customer Diversification for Greater Stability
- Securing Orders at Prices that Ensure Profit Margins
- Non-ordinary costs have been factored into order pricing

➤ Implementing Tailored Strategies for Each Customer

- Order-Taking Activities Based on Delivery References
- Efforts to Secure Turnkey or Individual Equipment Orders for Each Customer

➤ Securing a Higher Order Backlog Than Competitors

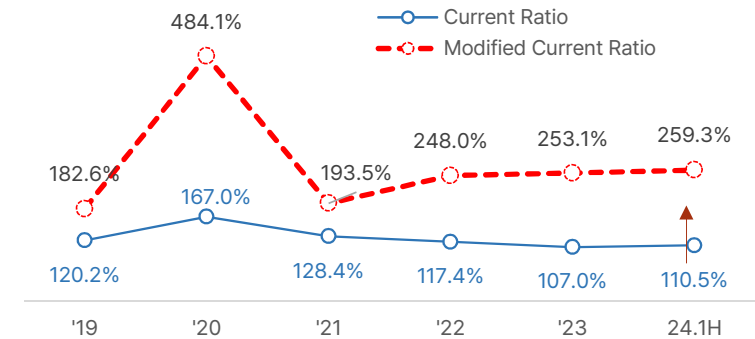
- Maintaining a **Relatively Higher Order Backlog Than Competitors** Despite Customer Diversification and Market Slowdown

04 FINANCIAL STATUS

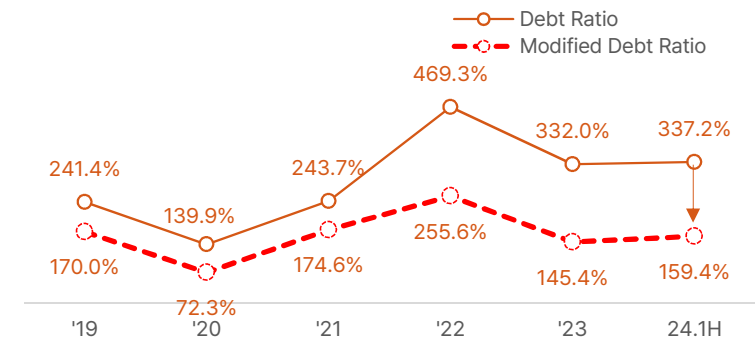
As of the end of June 2024, total assets amounted to KRW 335 billion, with a revised current ratio of 259.3% and a revised debt ratio of 159.4%

(Unit: Million KRW)

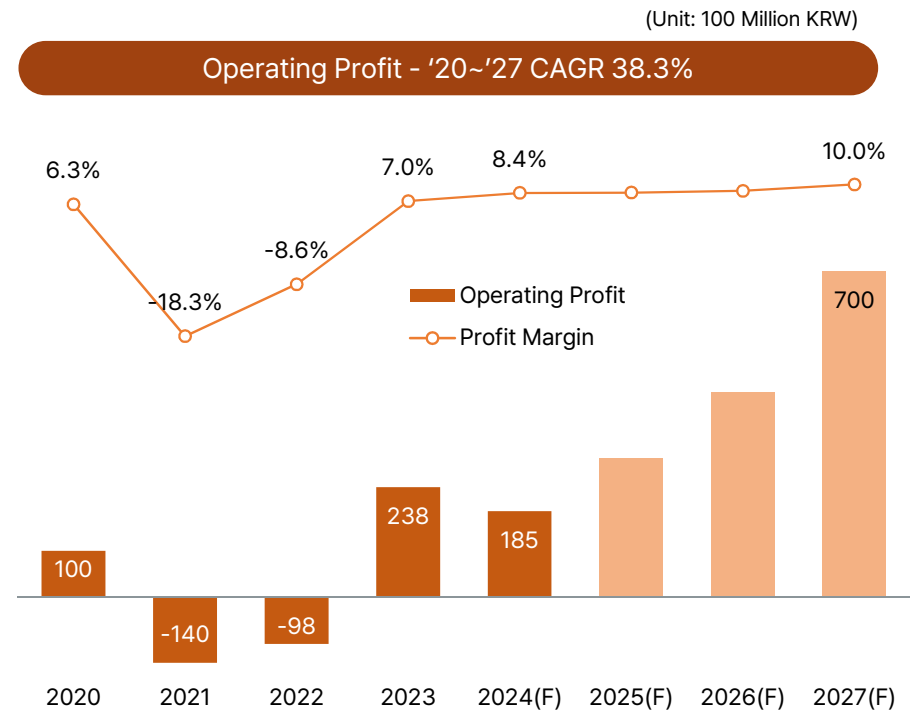
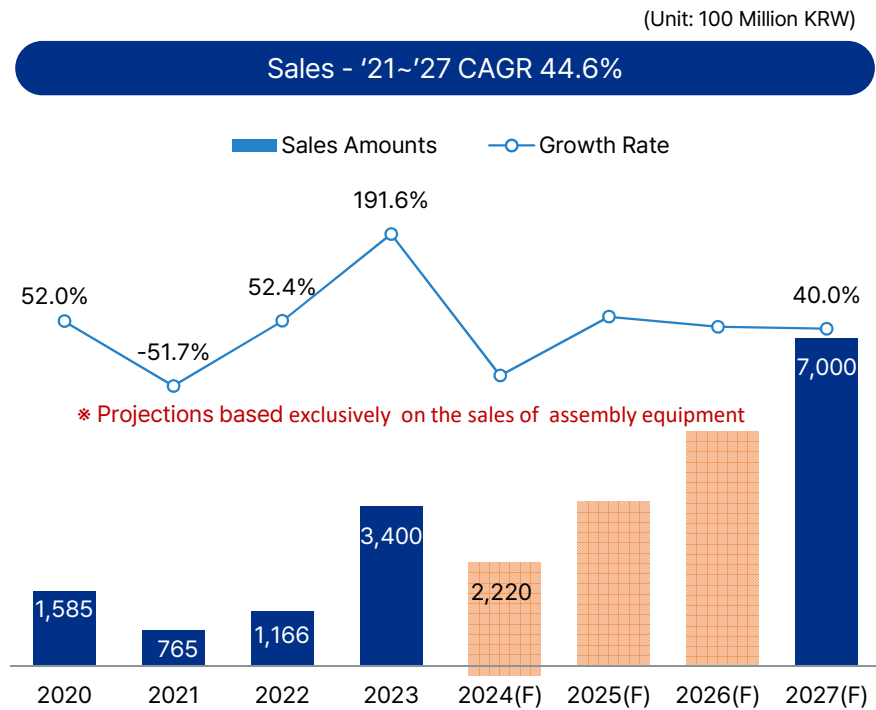
Items	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024.1H
I. Current Assets	104,606	101,217	136,711	268,999	256,311	262,667
Accounts Receivable	25,927	52,628	35,348	43,819	47,163	39,685
Inventory	68,449	44,158	93,121	200,958	112,736	155,941
II. Non-current Assets	37,416	39,700	41,558	52,324	63,949	72,562
PP&E	28,050	30,955	30,907	35,092	43,107	53,395
Intangible Assets	740	583	826	525	612	704
Other Non-current Assets	8,626	8,162	9,825	16,707	20,230	18,463
TOTAL ASSETS	142,022	140,917	178,269	321,323	320,260	335,229
I. Current Liabilities	86,994	60,598	106,486	229,071	239,562	237,630
Accounts Payable	28,626	8,170	41,007	51,772	27,501	17,614
Short-term Debt	6,647	4,000	23,491	40,760	22,150	40,066
Unearned Revenue	29,697	39,690	35,826	120,594	138,286	136,324
Convertible Bonds	13,689	1,024	655	-	30,373	32,167
II. Non-current Liabilities	13,442	21,575	19,917	35,808	6,557	20,916
Convertible Bonds		6,070	6,082	27,079	-	-
Long-term Debt	10,617	11,900	9,733	7,566	6,300	20,567
Pension Liabilities	2,749	1,903	926	-	-	233
TOTAL LIABILITIES	100,436	82,173	126,403	264,879	246,119	258,546
I. Common Stock	2,574	5,625	5,742	6,141	6,141	6,141
II. Additional Paid-in Capital	31,465	38,208	39,982	28,292	26,272	26,287
III. Retained Earnings	7,569	14,911	6,142	22,011	41,728	44,255
SHAREHOLDERS' EQUITY	41,608	58,744	51,866	56,444	74,141	76,683
TOTAL EQUITY AND LIABILITY	142,044	140,917	178,269	321,323	320,260	335,229



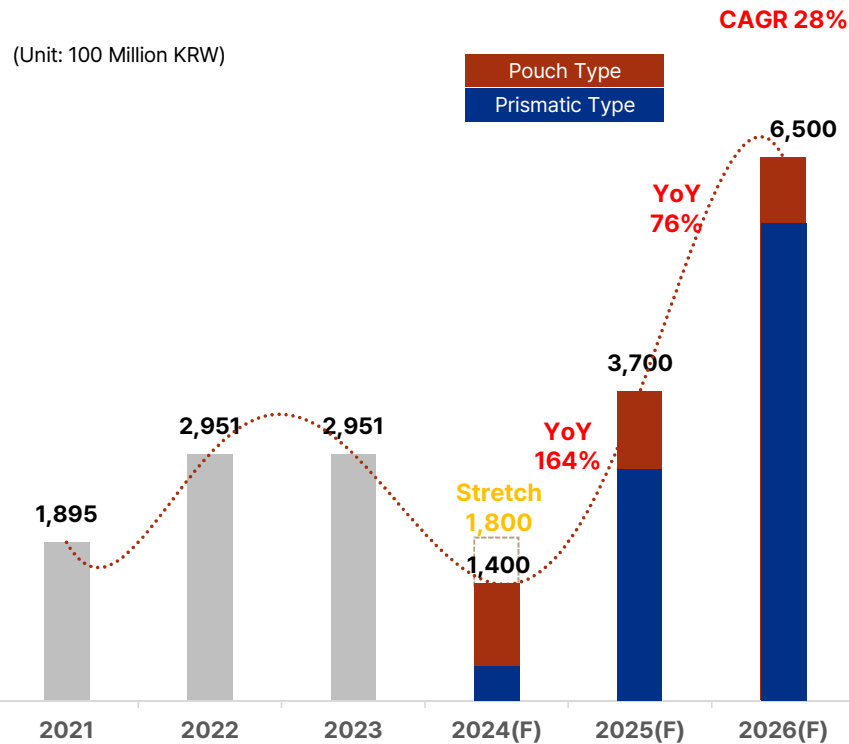
* For unearned revenue resulting from sales contract advance payments, the adjusted current ratio and adjusted debt ratio are calculated by deducting the corresponding amounts.



Aiming to achieve sales of KRW 700 billion and an operating profit margin of 10% by 2027



As market growth is expected to slow, order intake for **2024 is projected to reach KRW 140 billion**



	Major Customer	Importance
2024	Domestic Company A	21%
	Domestic Company B	29%
	Global Company, EG	24%
	Global Automobile Manufacturer A	11%
	Others	15%
2025	Domestic Company A	25%
	Domestic Company B	33%
	Global Company, EG	26%
	Others	17%
2026	Domestic Company A	17%
	Domestic Company B	34%
	Global Company, EO	13%
	Global Automobile Manufacturer A	13%
	Global Automobile Manufacturer B	15%
	Others	8%

01

ROBUST MARKET POWER

02

THE MOST TRUSTED REFERENCE WORLDWIDE

03

SUCCESSFUL CUSTOMER DIVERSIFICATION

04

SECURING A MID- TO LONG-TERM GROWTH ENGINE

05

SUSTAINABILITY AND ESG COMMITMENT

06

HIGH-POTENTIAL, UNDERVALUED COMPANY

Securing Market Leadership through World-Class Rechargeable Battery Assembly Equipment

Diversifying the Customer Base and Expanding Product Offerings

- Diversifying our customer base to include leading global companies, while improving a business structure that was previously dependent on specific clients
- Proactively meeting growing demand for prismatic battery equipment by strengthening design and manufacturing capabilities

Unrivaled Technology and Industry-Leading References

- World's largest supply of assembly equipment with over 80 references
- Leading turn-key supply capability for all assembly process equipment
- Demonstrating superior OEE (Overall Equipment Effectiveness) at over 90% , compared to competitors in the low to mid-80% range

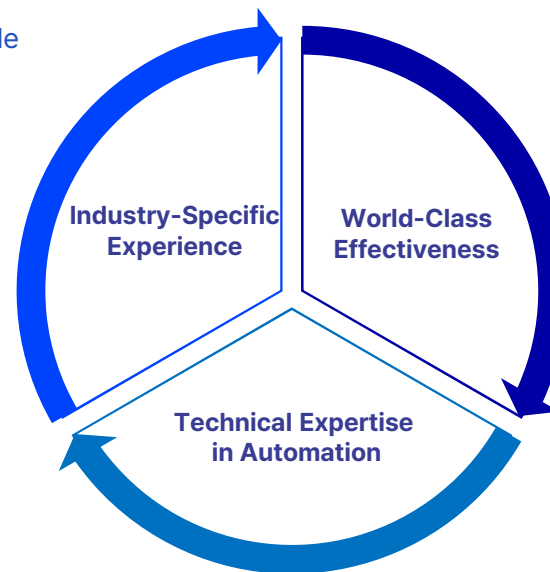
Building a Foundation for Mid- to Long-Term Growth through Business Expansion

- Expansion of Various New Businesses, including Solid-State Battery Equipment and Electrode Process Equipment



Holding the World's Leading Position with **the Most and Best-Performing installations** in the Field of Rechargeable Battery Assembly Equipment

- The World's First to Supply a Full Line of Rechargeable Battery Assembly Equipment for EVs
 - In partnership with **American A123 Systems For GM Motors(2010)**
- Over 22 years of experience in building more than 80 Assembly Process Lines worldwide
 - Securing the highest number of assembly equipment supply references globally, including partnerships with **SK On, Envision AESC, and ONE (Our Next Energy)**



- Achieving Over 90% OEE (Overall Equipment Effectiveness), Among the Highest Globally

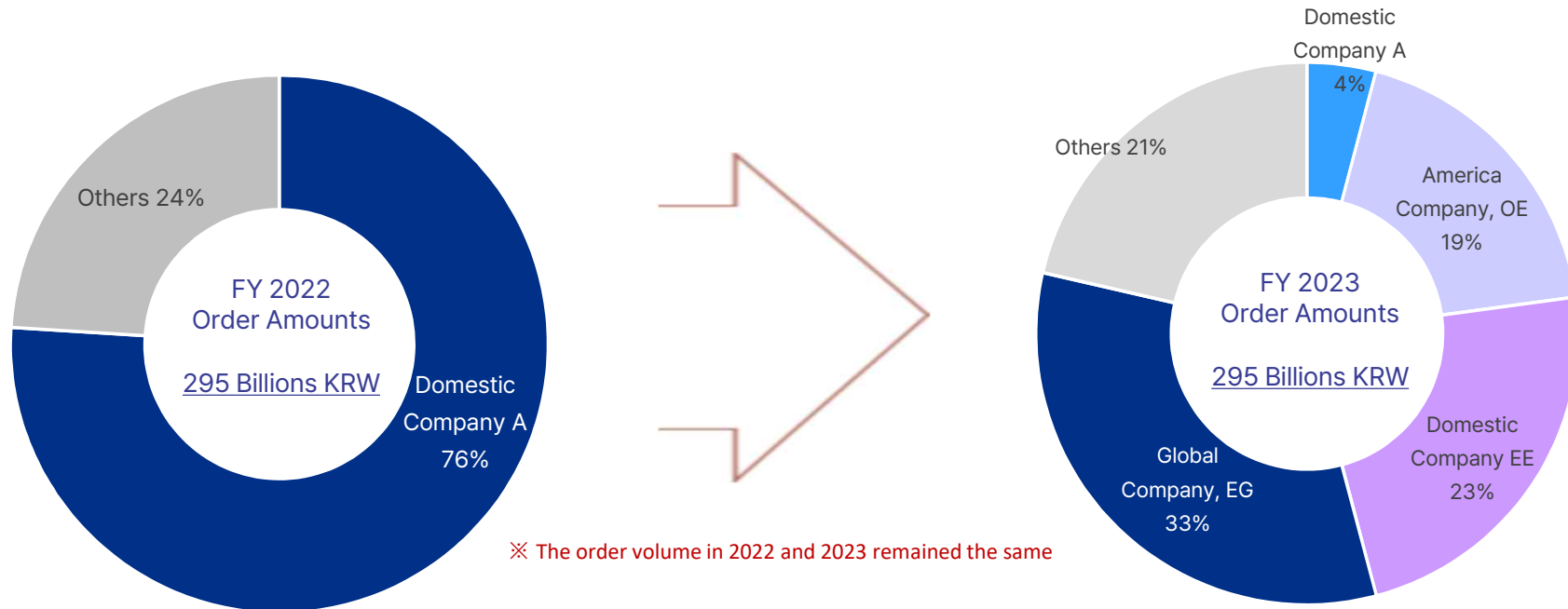
* OEE(Overall Equipment Efficiency)

- Availability Rate × Performance Rate × Quality Rate
- Essentially, OEE is a metric that indicates how effectively equipment is utilized compared to its maximum potential over a given period.

- Expertise in Both Mitsubishi and Siemens PLC Systems
 - We signed a Memorandum of Understanding (MOU) with Siemens in 2021
 - Many European clients run their production lines using Siemens PLC systems

Reducing Dependence on Specific Clients to **Secure Stability in Our Revenue Structure**

- Significantly Reducing Dependence on Company A through Client Diversification: From 76% in 2022 to 4% in 2023
 - The decrease in order volume is due to our strategic decision to avoid low-profitability projects
 - Despite our focus on profitability-driven order selection, the overall order volume has remained at levels similar to previous periods.
- The continued acquisition of new clients is expected to drive an increase in order volume



Securing Mid- to Long-Term Growth Engines through Expansion into **Solid-State Battery Assembly and Electrode Equipment Markets**

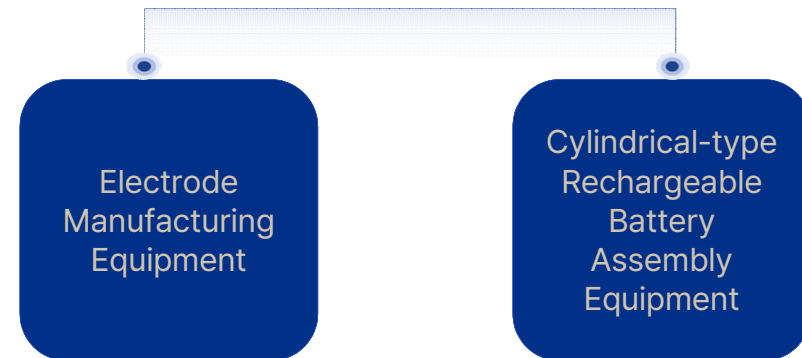
● Next-Generation Businesses & Meeting Customer Demands



Secured a Pilot Line Order from Global Company A and Engaged in Discussions to Supply Pilot Projects to Several Global Companies

Supplying Molds for Notching Systems at the Request of Existing Cell Maker Clients

● Expanding the Value Chain in the Rechargeable Battery Manufacturing Equipment Sector



Leveraging Solid-State Battery Manufacturing Technology to Enter the Electrode Process Equipment Market

Focusing on 4680 cylindrical battery manufacturing equipment, with the capability to support all form factors upon completion of development.

mPLUS is **leads practicing ESG management** for sustainable future management



mPLUS **organized ESG committee** as a top ESG management deliberate board to **establish basic policy and strategy** such as environment, social responsibility, transparent governance and customer value, shareholder value, **and to deliberate, supervise medium-and long-term goal.**

And to strengthen executive ability of ESG, mPLUS **organized ESG planning office, and operating ESG Committee as a dedicated organization.**

- **Public announcement, IR/PR activity** based on fair announcement
- **Supply chain audit respond** for supply chain ESG evaluation
- **Investor viewpoint management** to improve company value
- **Performing risk management task** which is a top level issue of governance

06 HIGH-POTENTIAL, UNDERVALUED COMPANY

Significantly undervalued compared to peers in the industry

mPLUS demonstrates top-tier revenue, profitability, and order backlog compared to peers, but its valuation remains significantly undervalued

Company Name	2023 Revenue	2023 Operating Profit Margin	2023 Net Profit Margin	1H 2024 Order Backlog	End of 2023 Market Capitalization
mPLUS	3,401	7.0%	5.9%	2,847	1,417
HANA TECH	1,199	LOSS	LOSS	2,219	5,614 "No. 1"
YOUIL TECH	385	LOSS	LOSS	1,118	1,312 "No. 6"
PHILENERGY	1,967	7.8%	LOSS	1,998	3,892 "No. 2"
DE&T	1,274	1.4%	0.8%	1,514	3,370 "No. 3"
NAIN TECH	1,230	LOSS	LOSS	-	1,469 "No. 4"

(Unit: 100 Million KRW)

mPLUS is at the forefront of the rechargeable battery and solid-state battery assembly equipment markets. We invite you to join us on our growth journey as we continue to expand and innovate in the next-generation equipment. For more information, please visit our website or contact our Investor Relations team using the details below. Thank you.

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