

mPLUS

Engineering the Future of Battery Manufacturing

Investor Relations 2026



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II. Business Performance

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IV. Business Growth Strategy

V. Cash Cow

VI. Super Gap Technology Equipment



★ Key Investment Highlights : Profit driven Innovative company

Financial Performance

✓ Growth in Revenue & Profitability

- 2025 Revenue : **KRW 184.2bn** (YoY +43.1%)
- Operating Margin : **13.3%** (YoY +5.5%p)
- Net Profit Margin : **11.2 %** (YoY +2.7%p)

✓ Financial Stability & Liquidity

- Current Ratio (YE 2025) : **148.3%**
- Debt-to-Equity Ratio : **136.7%**
(Excl. advancement payment liability : 77.9%)
- Net Cash Position : **KRW 44.7bn**

✓ Expanding Order Backlog

- 2025 New Orders : **KRW 134.1bn** (YoY +80.2%)
- Order Backlog : **KRW 172.1bn** (As of 2025)

Key Technology

✓ Product & Technical Competitiveness

- Automatic electrode loading & Ultra-High-Speed Notching Equipment
- : Maximized Efficiency : 70% CAPEX & 30% OPEX ↓
- Extensive IP Portfolio: Key Patents for High-Speed

✓ Solid-State Battery (SSB) Equipment Development

- Assembly Equipment (WIP Alternative Machine)
- - Surface Press Machine & Roll Press Machine

✓ Next-Gen Dry Electrode Process Equipment

- Support for SSB and Next-Generation Electrode Manufacturing
- Eco-friendly & High-Efficiency Production Solutions

Growth Plan

✓ Battery Sample Foundry Business

- Leveraging In-house Dry Room Infra.
- Sample Production & Collaboration with Global Cell Startups

✓ Intellectual Property Enlargement

- Reinforcing Rights for 140+ Patents (Royalty Streams, etc.)
- Continuous R&D leading to New IP Generation

✓ AMR & Cobot-Based Automation

- Integration of Collaborative Robots (Cobots) into Production
- Enhanced Productivity & Reduced OPEX

I. Company Intro_ Executive Management

With over 30 yrs of experience, Pioneering EV, ESS, All-Solid-State Battery Production Equipment

* As of End 2025

Company	mPLUS corp	Business Performance	2025 Revenue KRW 184.2bn / 2025 Operating Profit KRW 24.6bn
CEO & Founder	Dr. Jong Sung Kim	Paid-in Capital	KRW 6,141mn (Shares Outstanding : 12,157,656)
Established	Apr 8, 2003 (KOSDAQ Listing: Sep 20, 2017)	Ownership Structure	Jong Sung Kim (CEO) 21.34%, Related Parties 2.35%
Number of Employees	350 (R&D 187)	Address	27 Oksan Sandanro, CheongJu, Republic of Korea

Dr. Jong Sung Kim

CEO & Founder

- Seoul National University (BS), Mechanical Design Engineering
- University of Illinois at Chicago (MS, PhD), Mechanical Engineering
- Samsung SDI / Battery Manufacturing Technology**

Dr. Gang Ho Ko CTO

- Seoul National University (BS, MS, PhD), Mechanical Design Engineering
- GM Daewoo Technology Development
- Kookmin University / Professor of Automobile Technology**

Dr. Sung Jin Lee

- Seoul National University (BS, MS, PhD), Machine Dynamics
- Samsung Electronics / Production tech
- LG Energy Solution / Manufacturing Intelligence**

Anna Park CFO

- Columbia University (MBA)
- Macquarie Securities / Co-Head of Asia Energy Equity Research
- SK ON / EVP of Global Alliance**

Dr. Dae Kyum Kim Independent Director

- UCLA (BS), Mechanical Engineering
- Korea Advanced Institute of Science and Technology[KAIST] (PhD), Computer Science
- Korea University / Professor of Smart Mobility, Mechanical Engineering**

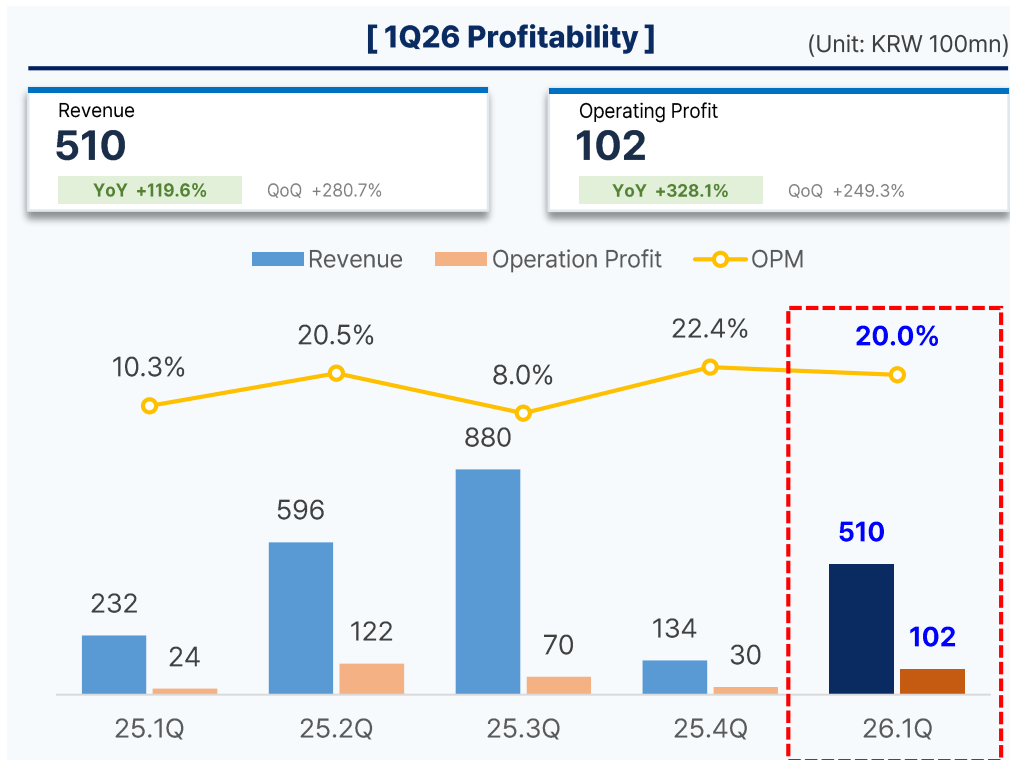
I. Company intro_ Business Overview

Profitability Driven by Selective Order Intake Strategy



I. Company intro_ Earnings Release (1Q26)

- 1Q26 revenue increased 120% YoY and operating profit rose 328% YoY, driven by overseas prismatic battery and ESS sales growth
- Rising AI data center power demand / elevated oil prices are driving,
 - 1) Conventional pouch-type EV batteries → ESS application, 2) Increasing demand for prismatic EV/ESS batteries in Europe and the U.S
- Increasing customer contacts regarding production capability for all-solid-state battery & UV/UAV related components and battery equipment

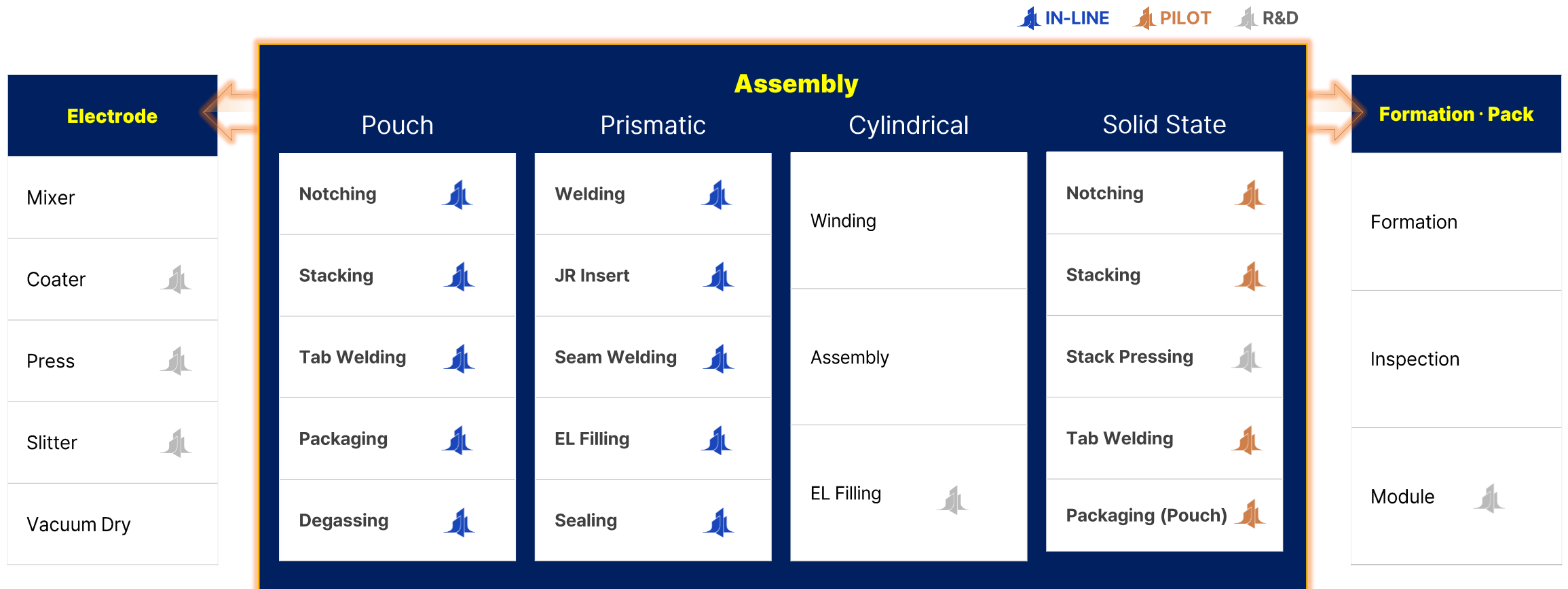


[Business Updates]

- Form factor diversification through expansion into module/pack assembly equipment(Cylindrical)
- Additional development & order intake expansion for all-solid-state electrode/ assembly equipment
- Aim to secure demand channels for UV/UAV related key components & battery equipment
- Continuous expansion of overseas customer base beyond major battery manufacturers

I. Company intro_ Business Portfolio

**Assembly Leader → High-Value Electrode & SSB Manufacturing Equipment,
Core Strength in Assembly, with Strategic Expansion into Electrode and all-solid-state battery**



I. Company intro_ First-Mover in EV/ ESS Battery Assembly Equipment

World's First Full-Line Pouch Battery Assembly System for Mass Production

Establishment Period : Entering the Battery Assembly Market

- 2009 SK Innovation : Pilot Assembly Line Order
- 2008 Awarded World's First EV Pilot Assembly Line Contract
- 2003 Company Established

Growth Period : R&D Driven Reliability & Market Presence

- 2012 SK Innovation : 1st Mass Production Assembly Line Equipment Delivery
- 2012 Hyundai Motor : Fuel Cell Assembly Line Delivery
- 2010 A123 Systems (end customer: GM) : Full Mass-Production Assembly Line Delivery

Leap Period : Global Expansion & Next-Generation Market Leadership

- 2025 Major Korean Client : All-Solid-State Battery Assembly Line Order
- 2024 Solid Power : All-Solid-State Battery Assembly Line Order
- 2023 KRW 340bn Revenue & \$200M Export Tower Award
- 2020 USA : Establishment of Georgia Subsidiary
- 2018 Hungary : Establishment of Budapest Subsidiary
- 2017 KOSDAQ IPO

(Unit : Qty)	Global Equipment Supply Record				Key Global Customers
	Notching	Stacking	Assembly	Other	
Korea	40	44	43	11	    
USA	33	18	37	8	     
Europe	42	4	89	5	  
Asia	196	63	108	28	    

II. Business Performance_Profit & Loss

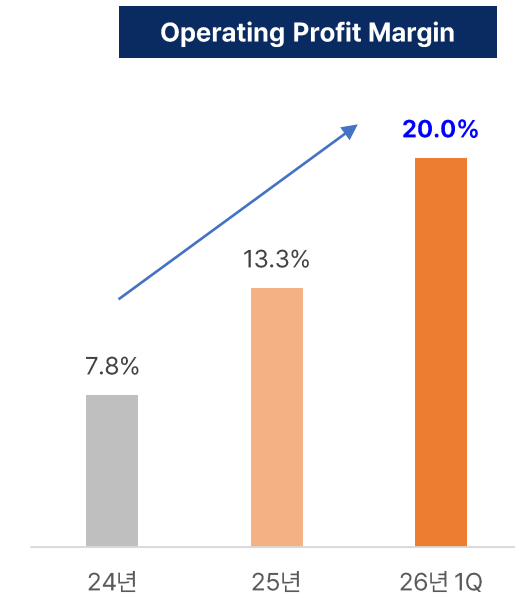
Summary (Consolidated)

- 1Q26 Revenue KRW 51bn (YoY +119.6%)
- 1Q26 Operating Profit margin of 20.0%, Net Profit margin of 23.1% (continuous YoY improvement)
- Selective order intake strategy focused on profitability in overseas bidding, alongside growth in equipment modification, maintenance, and single-unit equipment sales

(Unit: KRW 100mn)

	2022	2023	2024	2025	1Q25	1Q26	YoY
Revenue	116,612	340,052	128,744	184,211	23,214	50,978	119.6%
Gross Profit	3,942	40,287	24,887	38,872	5,317	15,328	188.3%
Operating Profit	-9,857	23,880	10,091	24,565	2,380	10,191	328.1%
Net Profit	-15,229	20,004	10,982	20,634	3,585	11,770	228.3%
GP margin	3.4%	11.8%	19.3%	21.1%	22.9%	30.1%	7.2%p
OP margin	-8.5%	7.0%	7.8%	13.3%	10.3%	20.0%	9.7%p
NP margin	-13.1%	5.9%	8.5%	11.2%	15.4%	23.1%	7.7%p
EBITDA margin *	-6.6%	8.3%	10.2%	14.6%	14.0%	21.2%	7.2%p

* EBITDA = Operating Profit + Depreciation & Amortization(Tangible & Intangible)



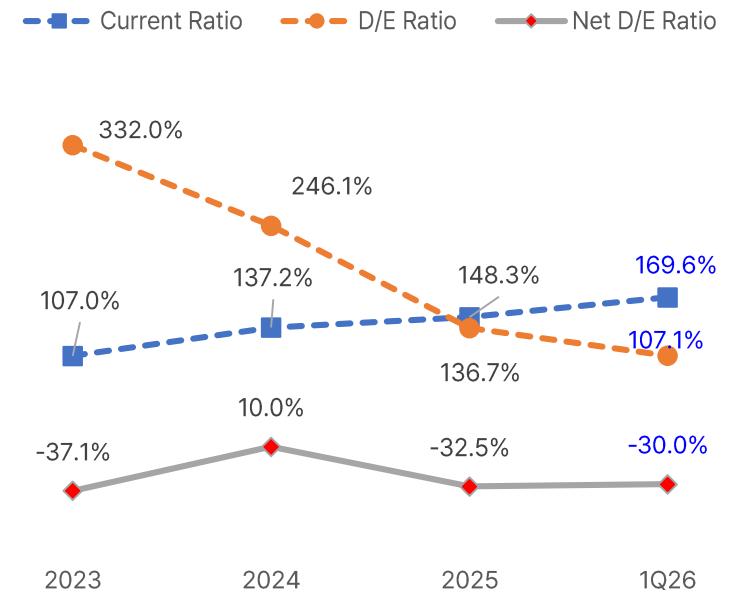
II. Business Performance_ Balance Sheet

Summary (Consolidated)

- As of 1Q26, Total Debt of KRW 119.7bn (QoQ -14.2%) : Due to decrease in Advancement Payment Liabilities (contract liabilities)
- As of 1Q26, Current ratio of 169.6%, Debt ratio of 107.1% : Stable financial status (D/E ratio of 76.7%[when excluding advancement payment liabilities])
- Net Cash position of KRW 45.2bn on the Balance Sheet** → Solidified financial soundness & growth investment potential

(Unit: KRW 100mn)

	2022	2023	2024	2025	1Q26	QoQ
Current Asset	268,999	256,311	227,930	169,127	159,602	-5.6%
Current Liability	229,070	239,562	166,124	114,049	94,127	-17.5%
(Advancement Payment Liabilities) *		138,131	110,142	60,010	33,936	-43.5%
Total Debt	264,879	246,119	208,236	139,410	119,650	-14.2%
Total Equity	56,444	74,141	84,599	101,976	111,754	+9.6%
Current Ratio	117.4%	107.0%	137.2%	148.3%	169.6%	+21.3%p
D/E Ratio	469.3%	332.0%	246.1%	136.7%	107.1%	-29.6%p
Net D/E Ratio **	114.0%	-37.1%	10.0%	-32.5%	-30.0%	+2.5%p



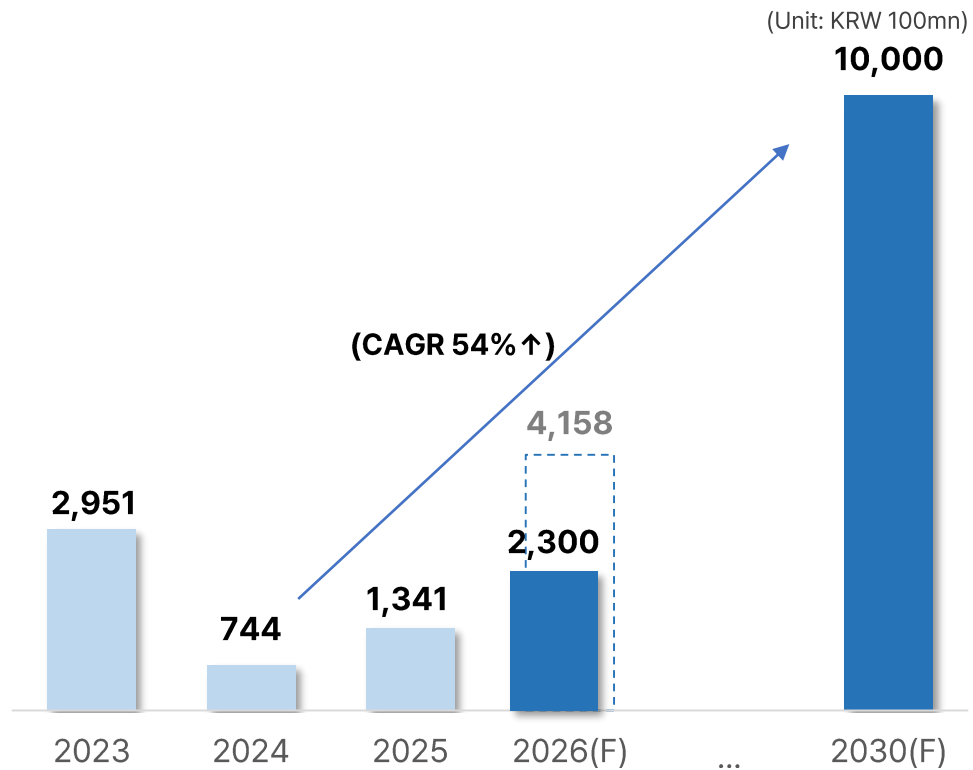
* Advancement Payment Liabilities are classified as current liabilities

** Net Debt includes convertible Bonds, and the net debt ratio is calculated as a percentage of total equity

III. New Order Outlook & Strategy

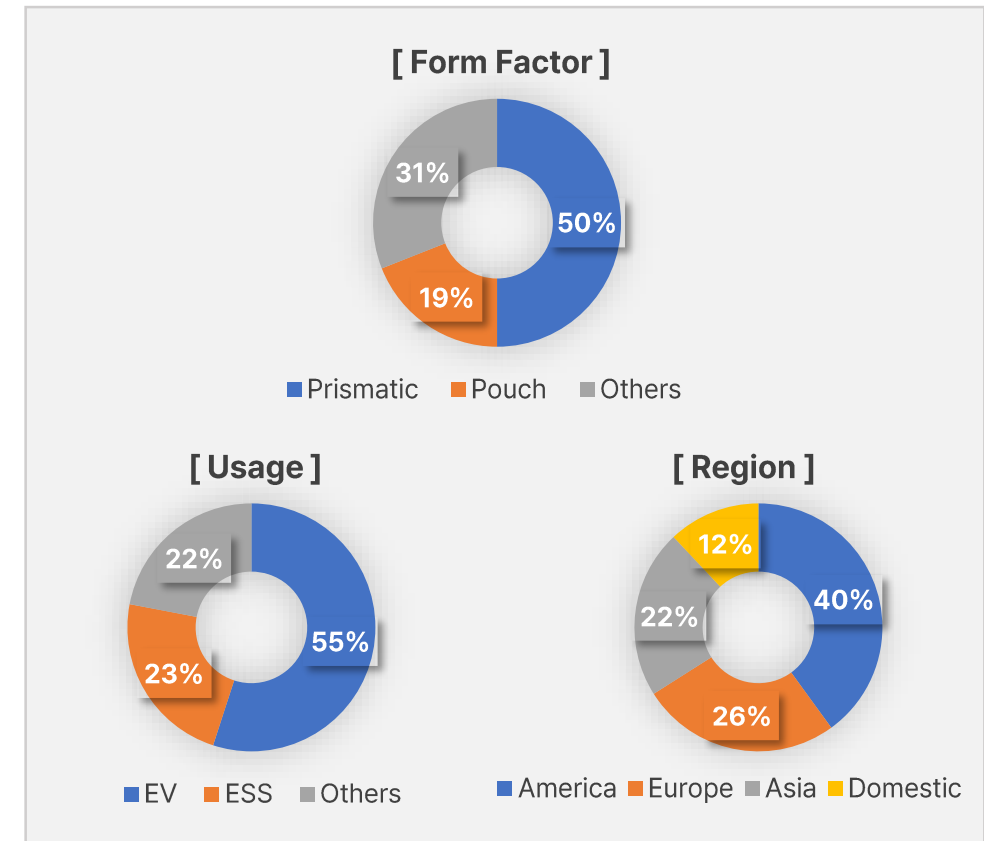
Target Order Intake

- Based on customers' CAPEX plans, 2026 Target ranging from KRW 230bn~ 416bn
- 2030 mid-term target stands KRW 1tn via increase in Prismatic / ESS / Solid State Battery orders



Order Breakdown by Form Factor / Usage / Region

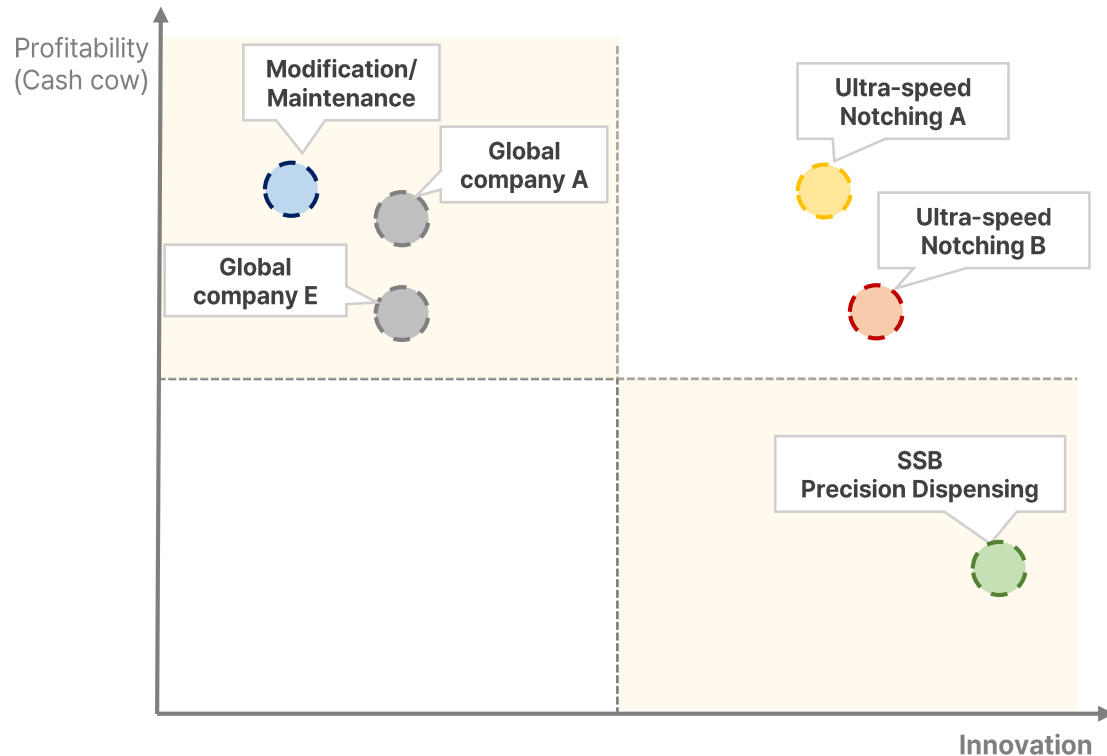
- Continuous uptrend in Prismatic & ESS order in-take



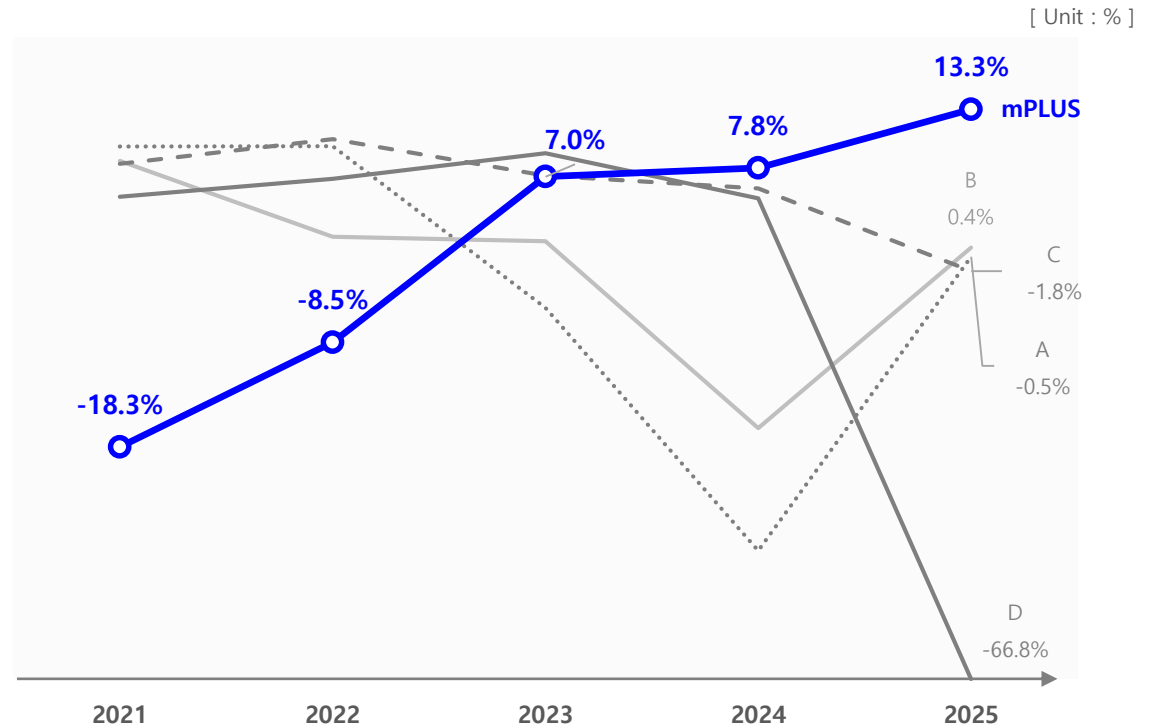
III. Order Outlook & Strategy

**Focusing mainly on Super Gap battery equipment tech & Profitable cash cow products:
Selective Order Intakes ► Differentiated Profitability**

Order intake strategy (ex.)



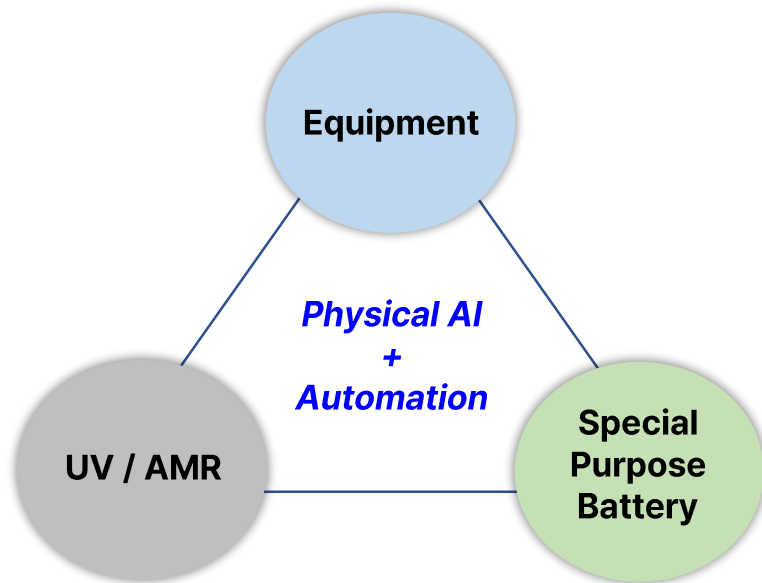
mPLUS vs Peer group Profitability Comparison (OPM)



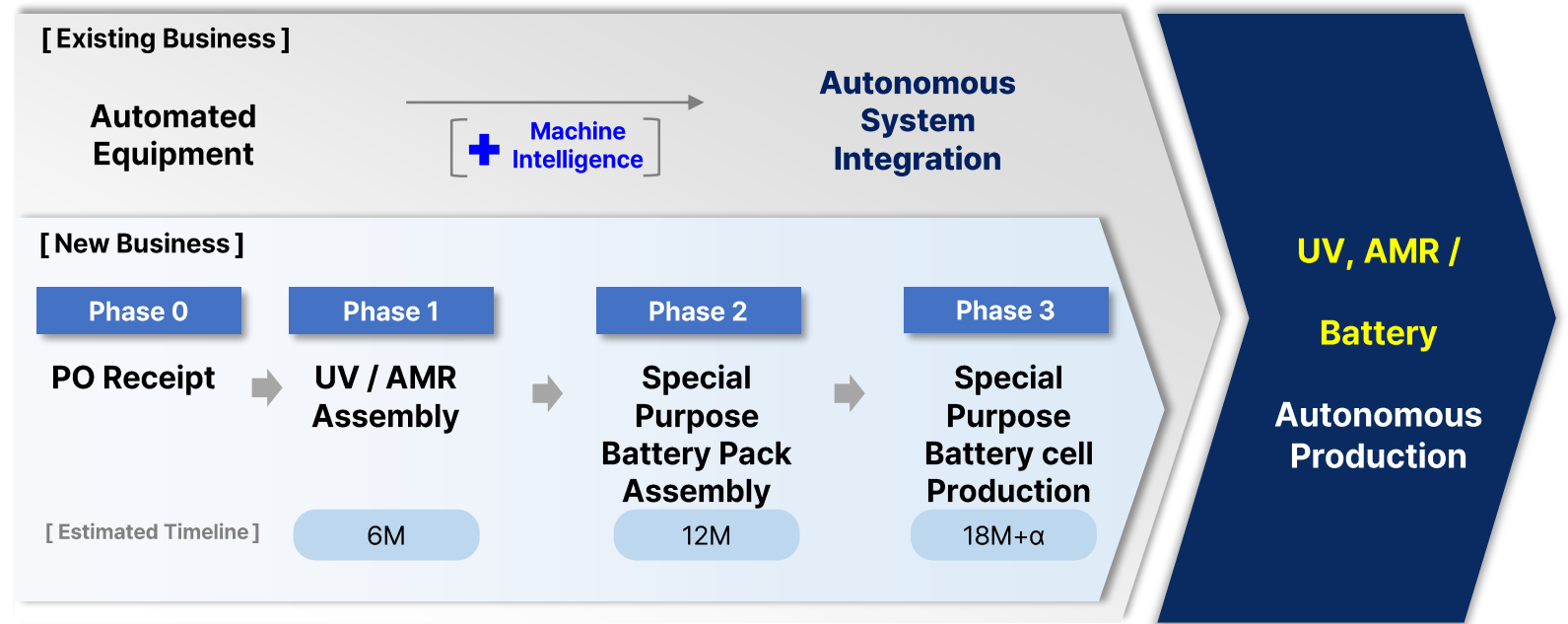
IV. Business Growth Strategy

Driven by U.S. restrictions on China's advanced technology sector and the accelerating trend toward AI-driven autonomous manufacturing, strategically expanding into UV/AMR manufacturing and application-specific battery businesses¹ upon securing Purchase Orders(POs)

Business Portfolio



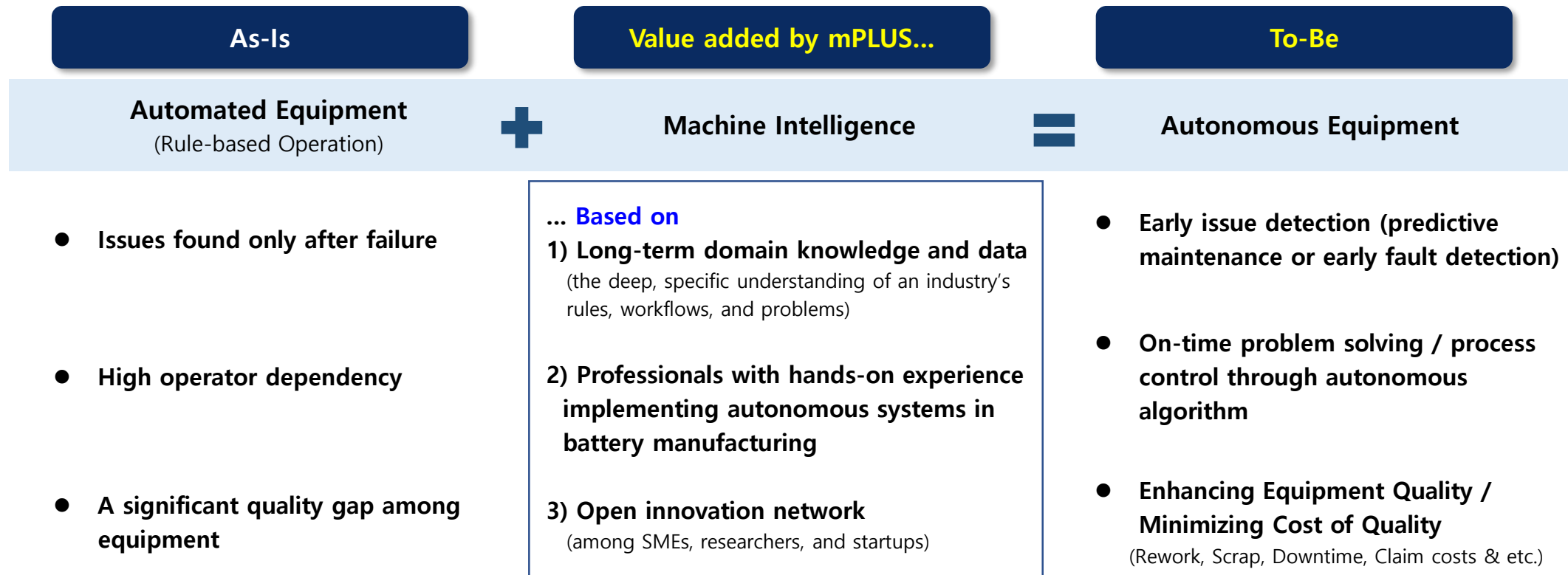
Business Process



¹. The business is well suited to mid-sized companies, given its high-mix, low-volume production characteristics and defense industry constraints, including export restrictions and the increasing exclusion of defense investments by global ESG funds

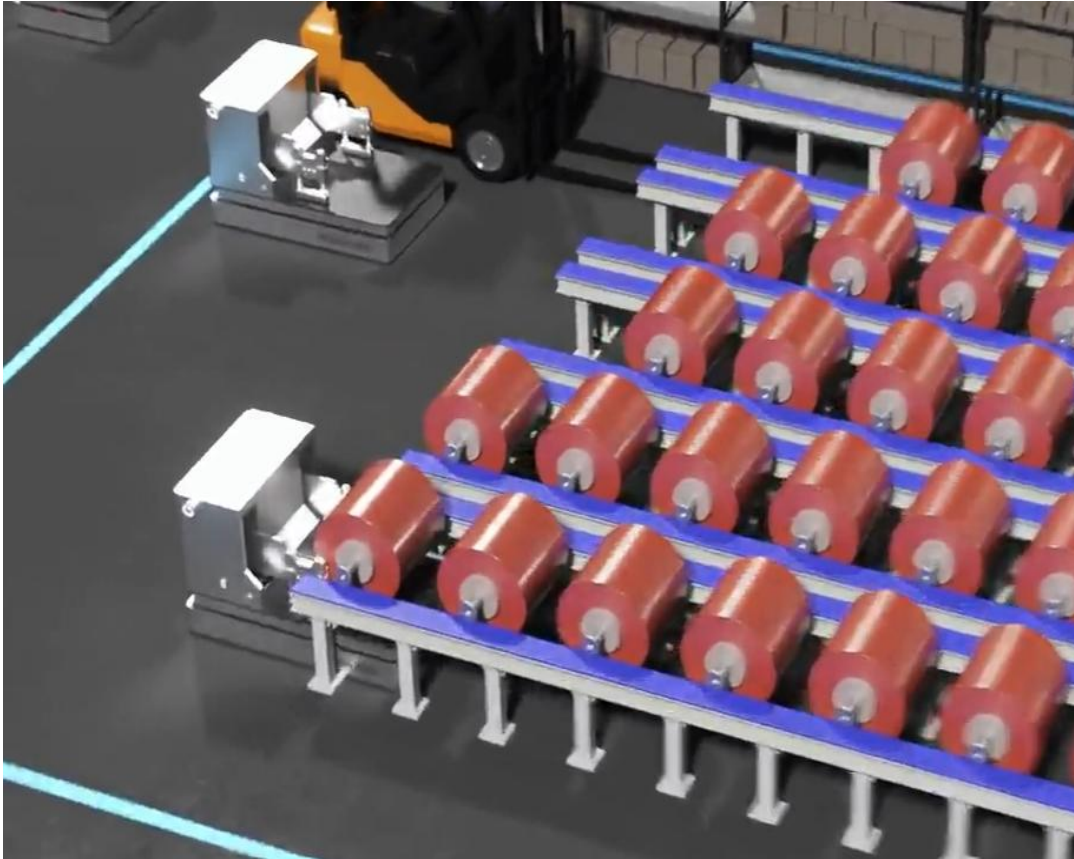
Appendix. mPLUS – Autonomous System Integration

By integrating equipment intelligence into our current automated systems, we are moving toward full autonomy-allowing machines to operate with minimal human intervention to increase production speed, enhance quality, and lower costs.



Appendix. mPLUS – AIMR(Autonomous Industrial Mobile Robot): Government-backed field validation project

mPLUS AMR Video Clip



mPLUS AMR¹ Assembly Site

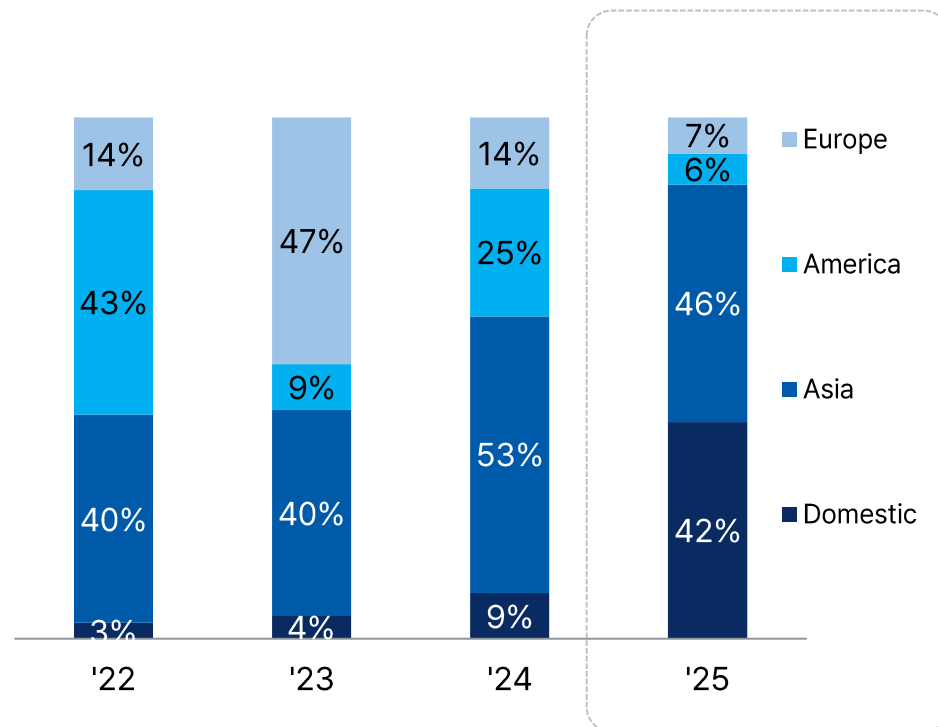


¹ Max Pay Load: 1 ton

Appendix. Revenue breakdown by Region & Customer

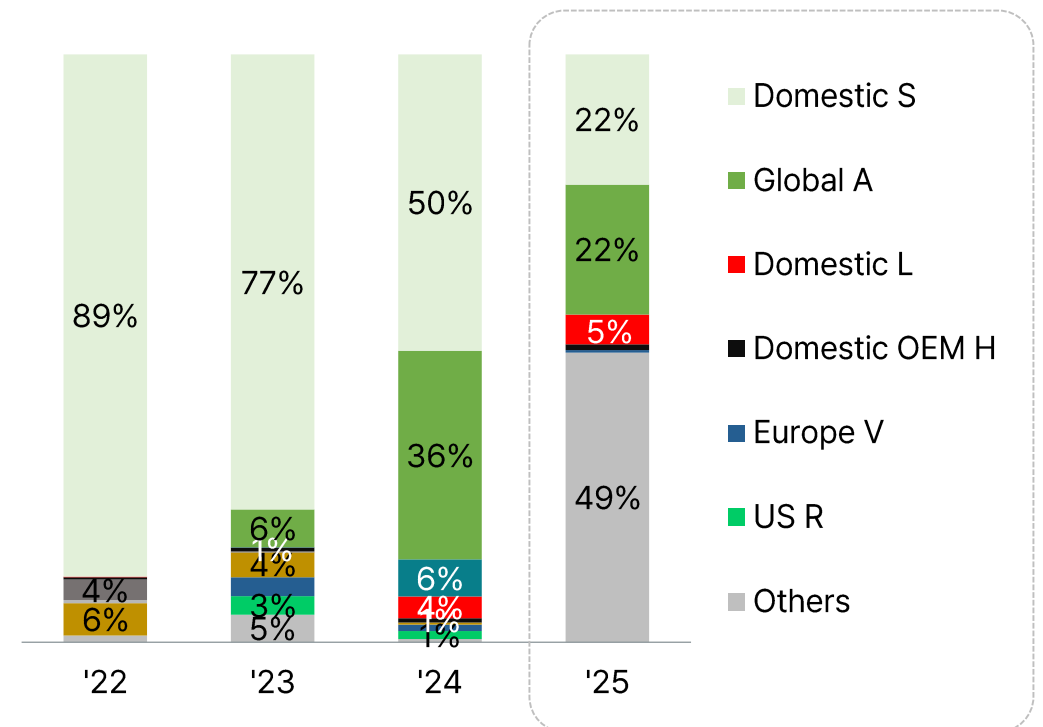
Revenue Breakdown by Region

- Global foot print network
- Diversified geographic portfolio



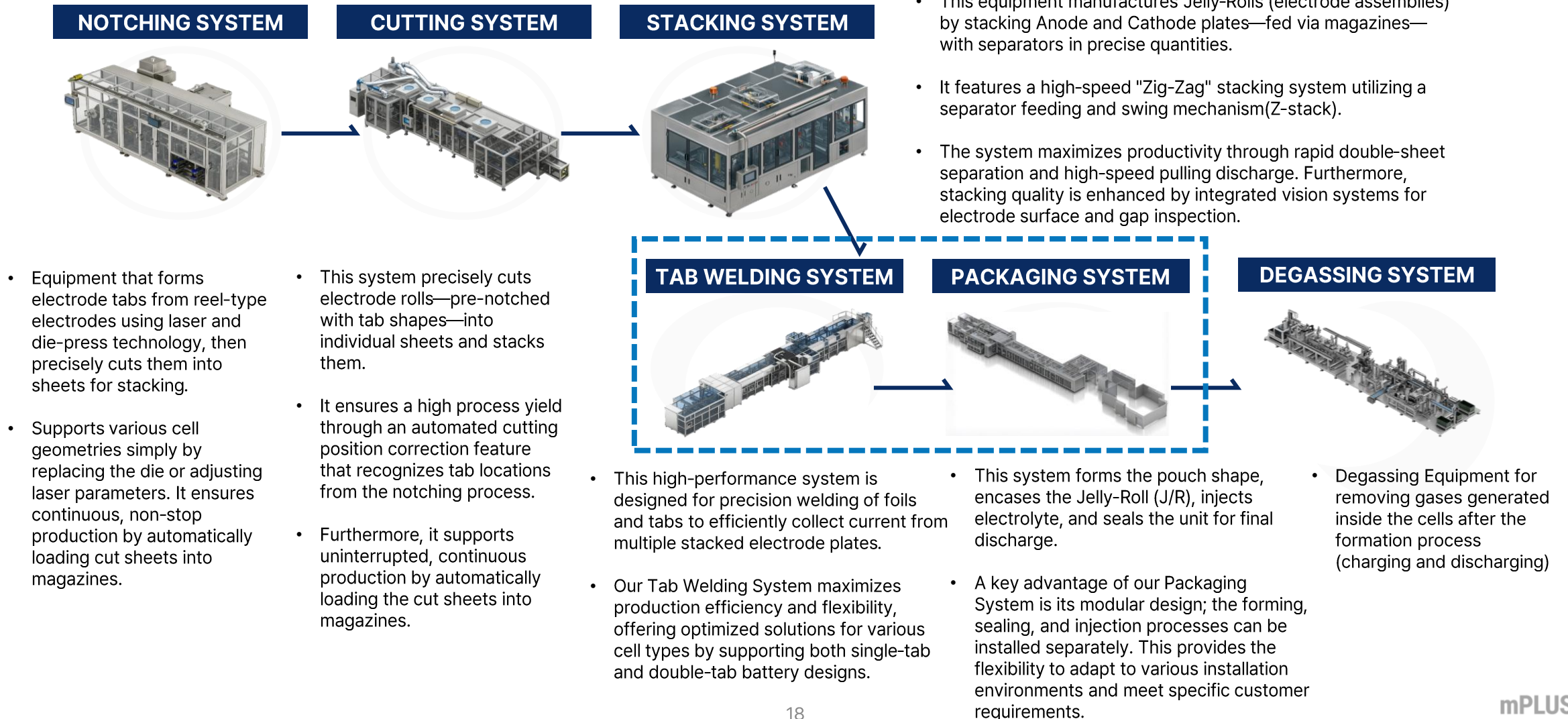
Revenue Breakdown by Customer

- Increasingly diverse customer base via new customer development and catered product offering



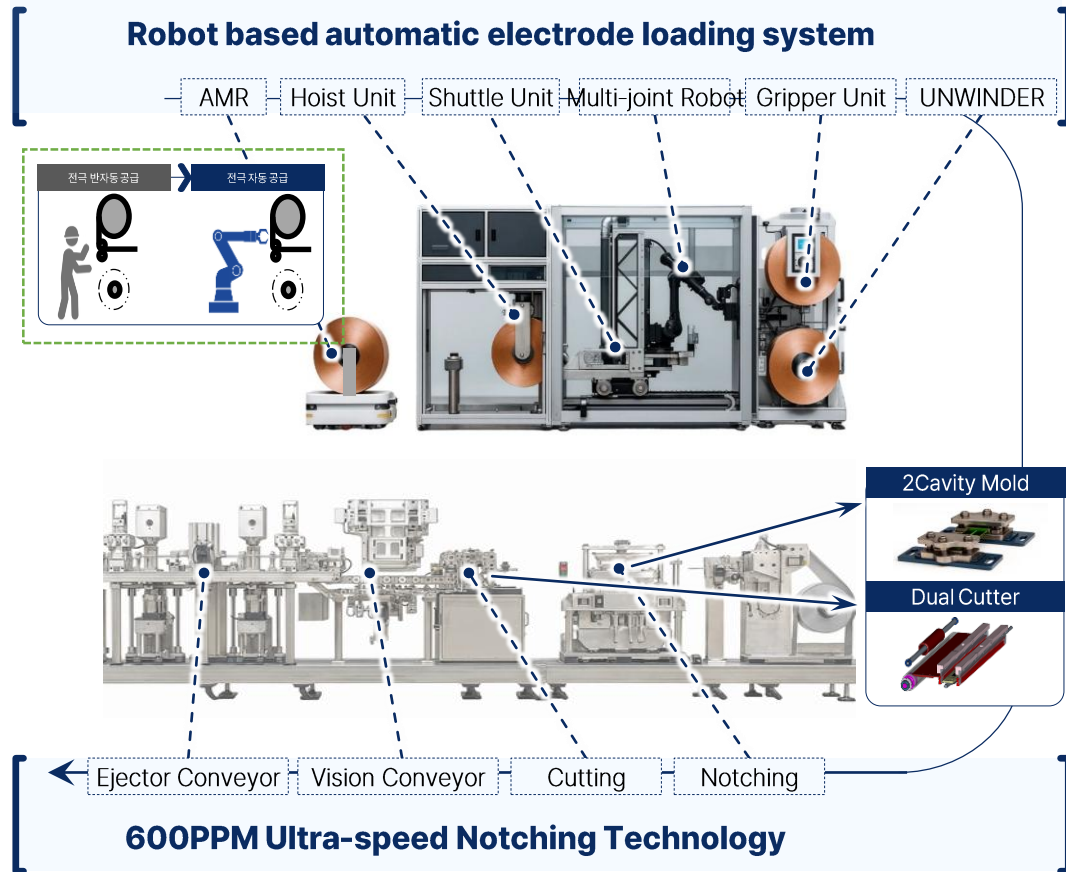
IV. Cash cow : Established entry barrier via Global site Set-up specialty

■ Lithium-ion Battery assembly full process (Pouch type): mPLUS specializes in Tab Welding & Packaging system



V. Super Gap Technology Equipment 1 : Automatic Electrode loading ultra-speed notching (World class)

Equipment Key Concept



Tech specification & Development Schedule

Maximize equipment efficiency via Robot based automatic material (Electrode) loading system

Customer value proposition: CAPEX ↓ 70%, OPEX ↓ 30%

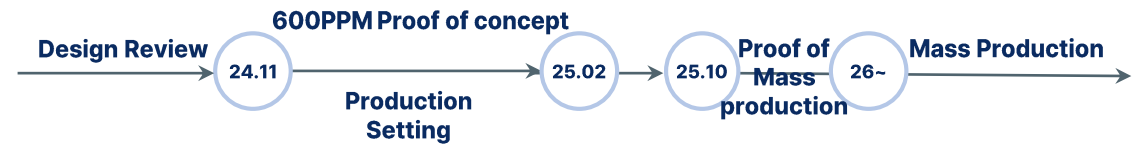
Automatic Electrode Loader

- ☑ Minimize installation space
- ☑ Prevent electrode contamination & maintenance convenience
- ☑ Shorten idle time to under 15 seconds
- ☑ Optimize distribution efficiency



Ultra-speed Notching

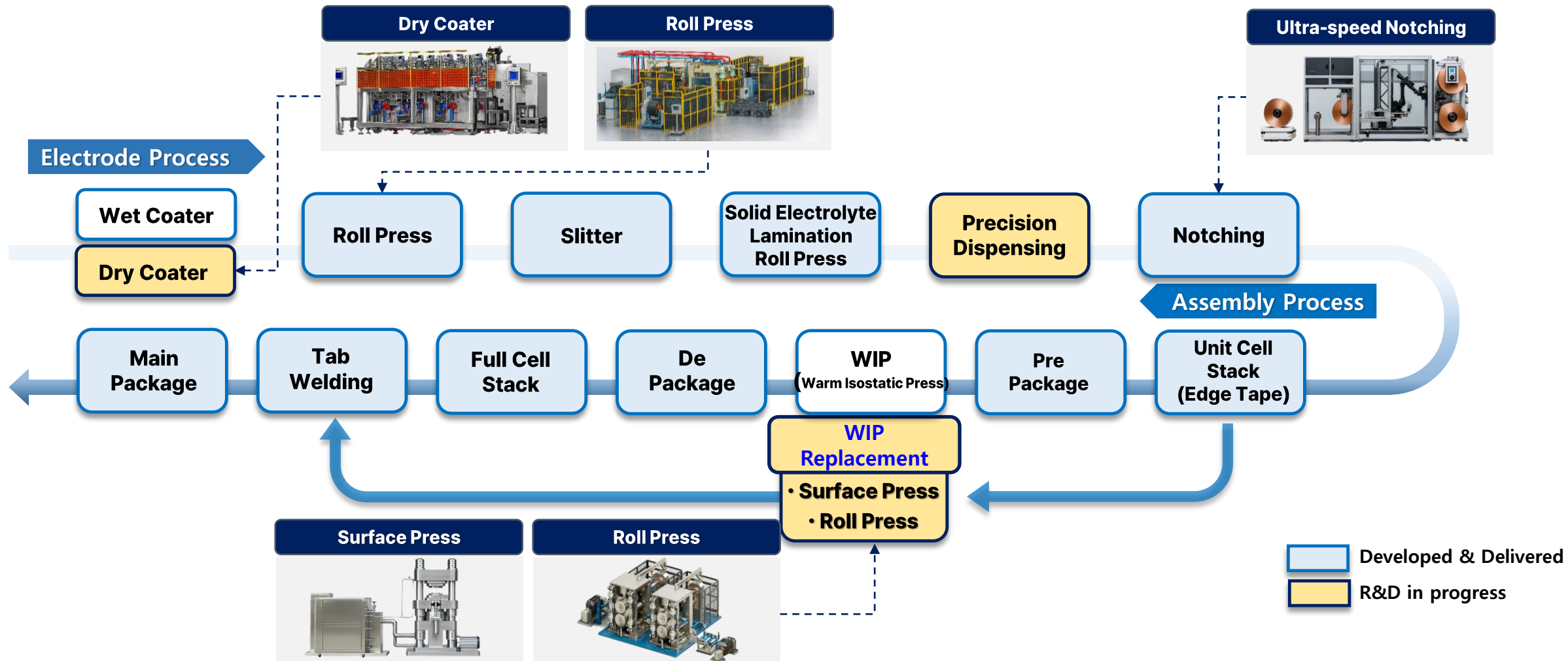
- ☑ Expedite electrode conveyor transfer & stabilize turbulence
- ☑ Double the volume via dual-cutting system
- ☑ Data processing speed up via 2Pitch Vision
- ☑ Enable High-speed outlet conveyor & stabilized loading



* Patent registered: Cutting system and etc.,.

V. Super Gap Technology Equipment 2 : Precision Dispensing & Press Equipment for SSB (Solid State Battery)

■ SSB Manufacturing Process





THANK YOU

