



# Park Systems Investor Relations

*Enabling Nanoscale Advances*

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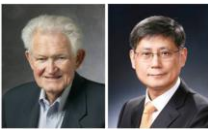
## Introduction

- Over 30 yrs. History
- Customers
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# Over 30-Year History in Atomic Force Microscopy

Park Systems was founded by one of the original developers of atomic force microscopy (AFM) to bring the world's most accurate nanoscale metrology and imaging instruments to a broad market.

## The Birth-Place of AFM



Stanford University

1982-1988

## The First AFM Company



Park Scientific Instruments

1988-1997

### 세계 최초 원자현미경 개발 실리콘밸리 성공 신화 주역 고국서 두 번째 '벤처 人生'

대구가족기업의 박정호 회장(왼쪽)은 1988년 미국 실리콘밸리에서 원자현미경 개발을 주도한 박정호 회장의 모습이다. 박정호 회장은 1988년 미국 실리콘밸리에서 원자현미경 개발을 주도한 박정호 회장의 모습이다. 박정호 회장은 1988년 미국 실리콘밸리에서 원자현미경 개발을 주도한 박정호 회장의 모습이다.



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## The AFM Technology Innovator



1997-Present

KOSDAQ LISTED COMPANY 2015

### 세계 2위, 국내 유일 - 원자현미경 분야 '매운 고추'

박재표, 스탠포드에서 물리학 전공 후 교수로도 활동하고 나노 분야 개척

핵심기술과 창업 소문 듣고 창업  
미국과 중국 모두 몇 달째 주 고객



박정호 회장은 1988년 미국 실리콘밸리에서 원자현미경 개발을 주도한 박정호 회장의 모습이다. 박정호 회장은 1988년 미국 실리콘밸리에서 원자현미경 개발을 주도한 박정호 회장의 모습이다.

한국에서 사업은 쉽지 않아요. AFM 기술은 고도로 정밀한 장비와 정교한 제조 공정이 필요한 분야인데, 한국에서는 이런 장비와 공정을 확보하는 데 많은 어려움이 있었어요. 그래서 미국과 중국을 중심으로 사업을 확장했어요. 특히 중국에서는 AFM 기술이 반도체, 디스플레이, 바이오 등 다양한 분야에서 수요가 늘고 있어요. 그래서 중국 시장을 적극적으로 공략하고 있어요.

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# Customers

Park Systems' AFM is widely used for nanoscale measurement in Fabs, Global universities, State-run research institutes, Corporate research institutes, and Global semiconductor companies.



## Product Line

**Park Systems** supplies research products for nanotechnology research and industrial products used by HDD manufacturers, Semiconductor manufacturers, and Display manufacturers around the world.

### Research



Park NX7



Park NX10



Park NX20



Park NX12



Park NX-Hivac



Park FX40

*Park*  
SYSTEMS

### Industrial



Park NX-HDM



Park NX-3DM



Park NX-TSH



Park NX-Wafer



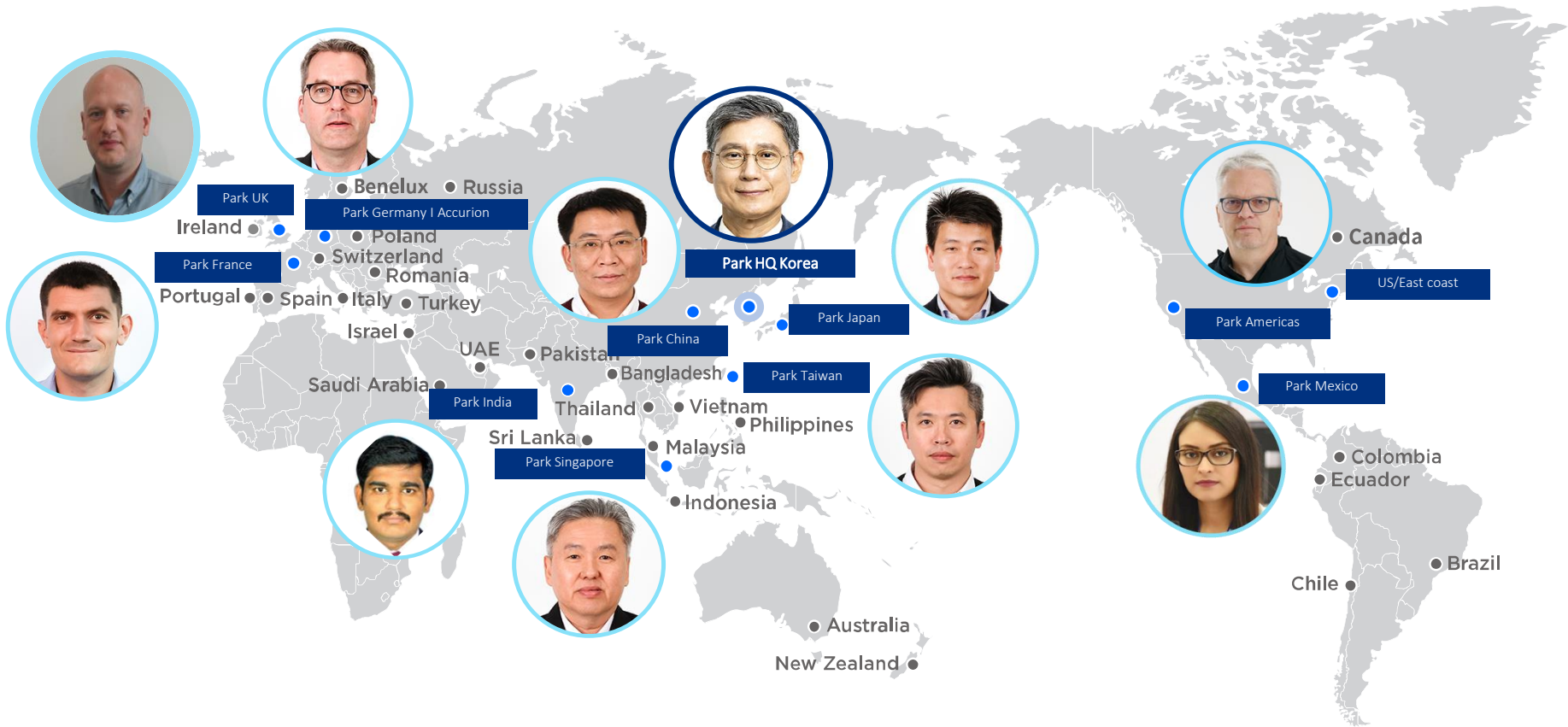
Park NX-Hybrid WLI



Park NX-Mask

## Global Sales and Service Channels

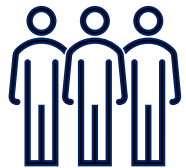
Park Systems operates 12 local offices in 11 countries around the world and has established a sales network in 30 other countries and provided its own brand of products directly to customers worldwide.



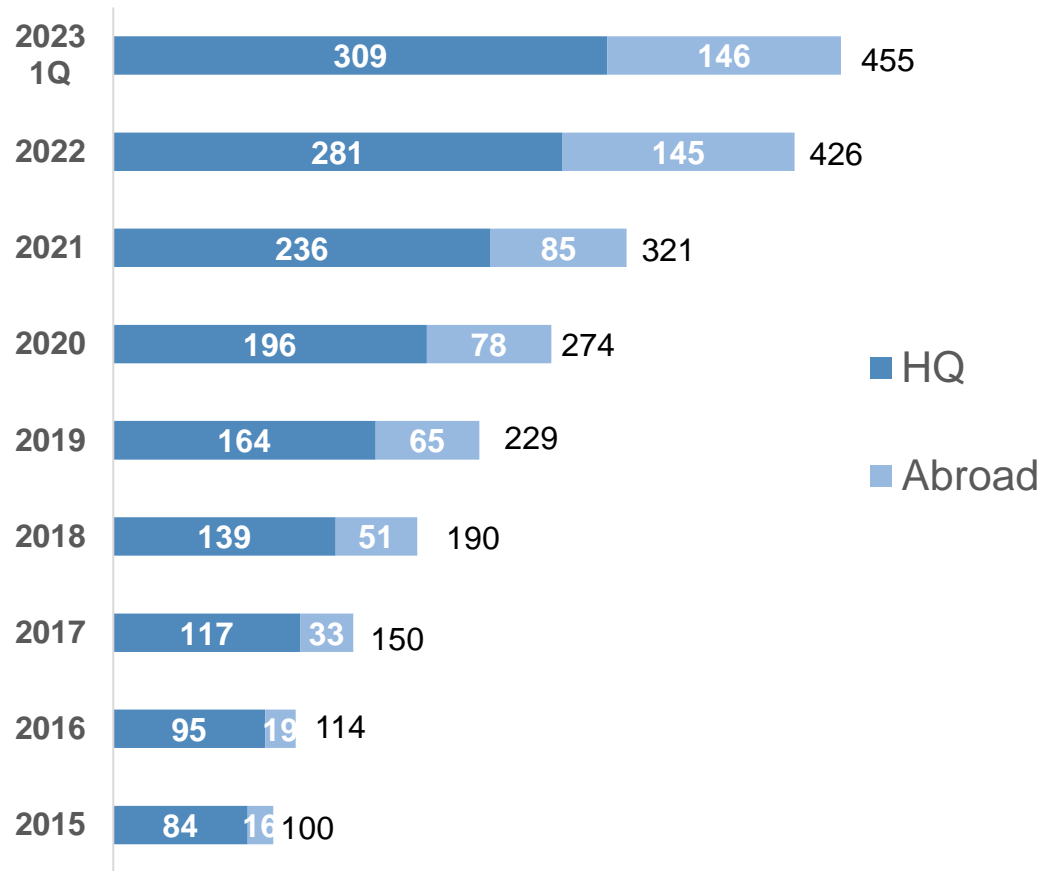


Park Systems currently has a total of 455 employees, 309 in Korea and 146 overseas.

### Status of Employees



**Total employees :**  
**455 (As of 2023.03.31)**



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## Competitiveness

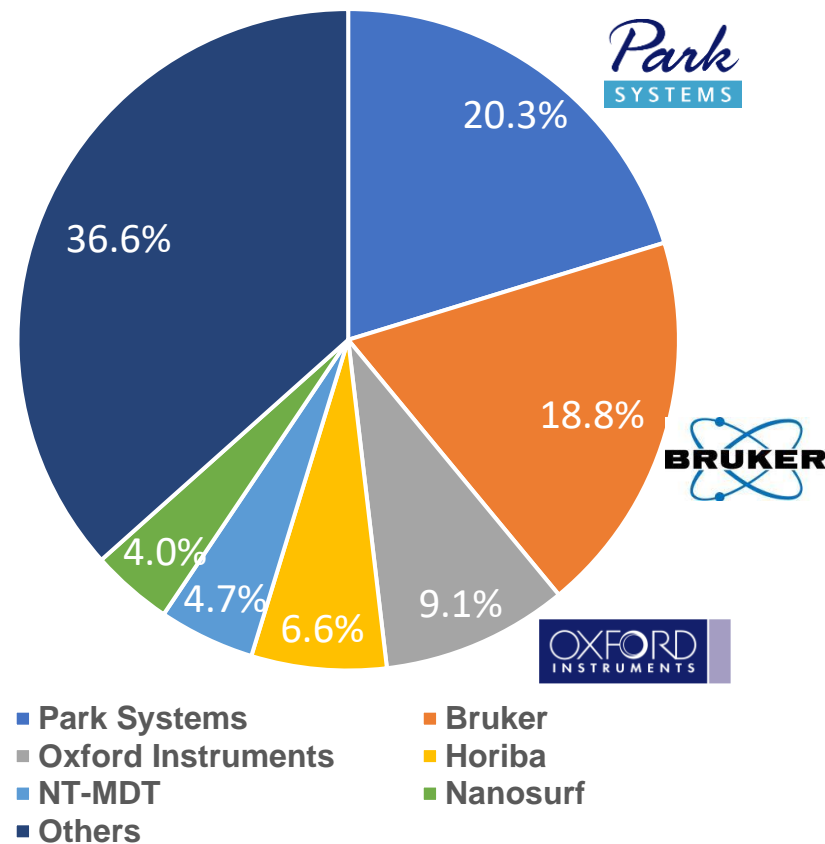
- Market size & Competitors
- R&D Focused Investment
- AFM Technology & Industrial Automation
- Patents

## Market size & Competitors

### Global No.1 AFM Player\*

- Park Systems, a leading manufacturer of Atomic-Force Microscopy (AFM) systems, is the number one global leader in the industry.
- According to the recently released "Global Atomic-Force Microscopy Market Report" by QY Research 2023, Park Systems has overtaken long-time leader Bruker and other competitors, including Oxford Instruments, to secure the top position.
- The report states that in 2022, Park Systems' AFM revenue of \$84.72 million surpassed Bruker's revenue of \$78.44 million, and this trend is expected to continue with a wider margin in 2023, with Park Systems leading the market share by 29%.

### Top 6 AFM Manufacturers\*

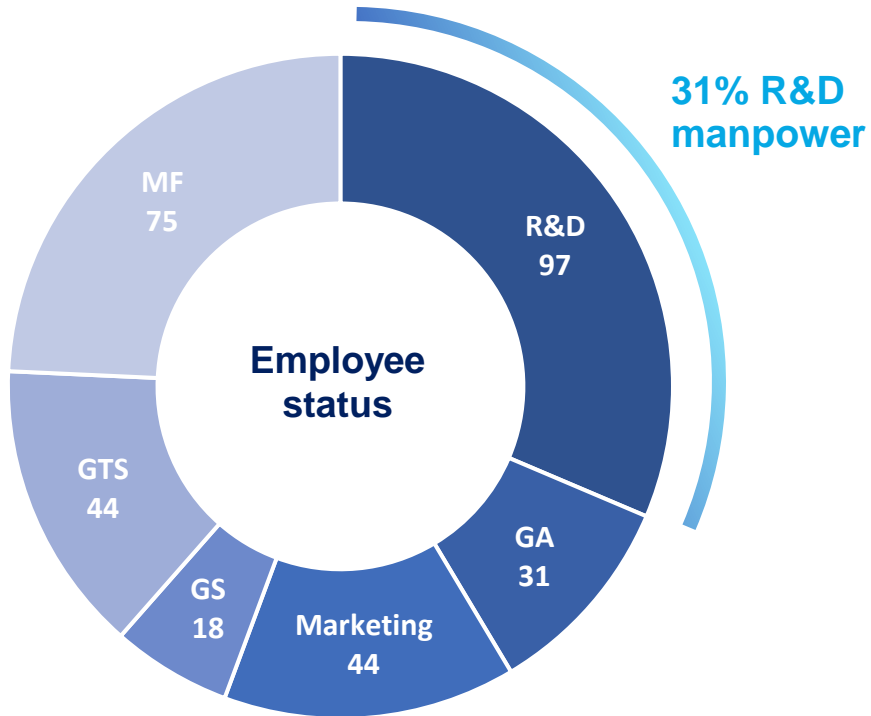


\* Source: Global Atomic-force Microscopy Market Report(History and Forecast 2018-2029) by QYResearch

## → R&D Focused Investment

**Park Systems** is a world leading manufacturer of Atomic Force Microscopes. Headquartered in Suwon, Korea, the company has a **world-class R&D innovation capability for nanoscale metrology**.

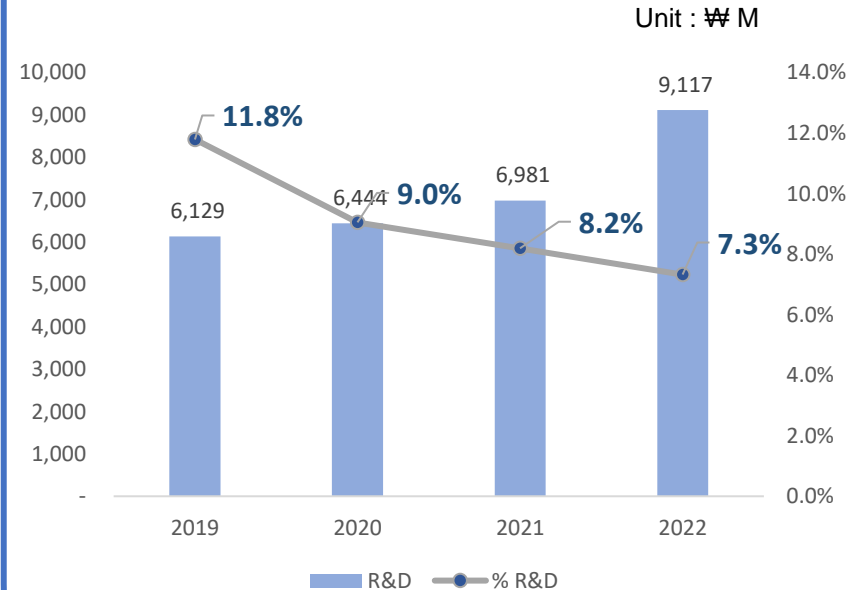
**Manpower by Department  
(As of 2023.03.31)**



\* The number of employees is based on H.Q

**R&D Expenditure  
(As of 2022.12.31)**

### Ratio of R&D to Revenue



\* This information is based on **consolidated** Financial Statements

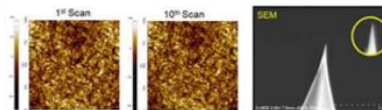
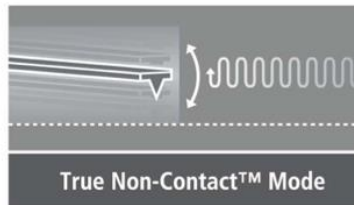
## → Innovative Technology

**Park Systems** has industry-leading atomic force microscope (AFM) core technologies that provide the accuracy and highest resolution of AFM measurements while maximizing user convenience ready for industrial automation.



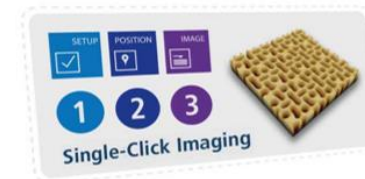
### Measurement Accuracy

**Park AFM Scanners**  
Decoupled XY & Z Scanners



### Best Resolution

**Park AFM Mode**  
True Non-Contact™ Mode



### User Convenience

**Park Operating Software**  
SmartScan™, SmartAnalysis™, XEA

\*Park AFM Innovative technology : <https://youtu.be/wiFCYFrXkek>

## → Patents

Division	Contents	Registration date
Patent	ATOMICFORCEMICROSCOPEEQUIPPEDWITHOPTICALMEASUREMENT DEVICEANDMETHODOFACQUIRINGINFORMATIONONSURFACEOFMEASUREMENTTARGETUSINGTHESAME	2023-04-04
Patent	MEASURING METHOD FOR MEASURING HEAT DISTRIBUTION OF SPECIFIC SPACE USING STHM PROBE, METHOD AND DEVICE FOR DETECTING BEAM SPOT OF LIGHT SOURCE	2023-03-21
Patent	An apparatus and method for recognizing a target position in an AFM	2023-03-08
Patent	A method for measuring the heat distribution in a specific space using a thermal sensing probe, a method for detecting a beam spot of a light source, and a device	2022-12-09
Patent	Devices and methods for recognizing probe types in an AFM	2022-11-04
Patent	A method for measuring the heat distribution in a specific space using a thermal sensing probe, a method for detecting a beam spot of a light source, and a device	2022-06-27
Patent	An AFM equipped with an optical measurement device and a method of obtaining information on the surface to be measured using it	2022-06-13
Patent	How to obtain the properties of the surface of the measurement target using an inclined tip, an AFM for this method to be performed, and a computer program stored in a storage medium to perform this method	2021-12-24
Patent	Chip carrier exchanging device and atomic force microscopy apparatus having same	2021-11-16
Patent	AFM and control methods capable of automatic exchange of chip carriers	2020-11-25

43 cases of domestic and international patents in the field of atomic force microscopy

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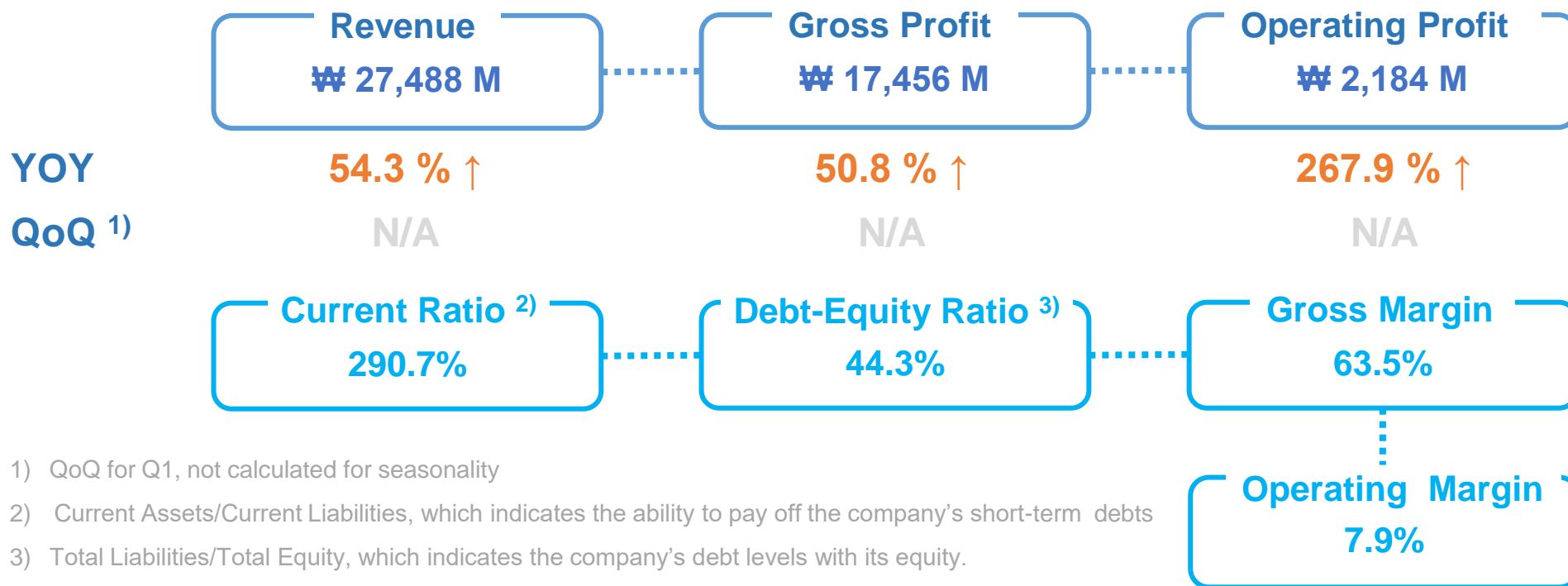
## Financials

- Highlights of I/S
- Seasonality
- Sales Breakdown
- Order backlog
- Appendix

## → Highlight of I/S

### I/S Summary

- Sales include new equipment of NX-Mask and NX-Hybrid WLI.
- Labor costs increased compared to the same period last year due to the continuous expansion of manpower.
- One-off cost were included in SG&A of Q1



1) QoQ for Q1, not calculated for seasonality

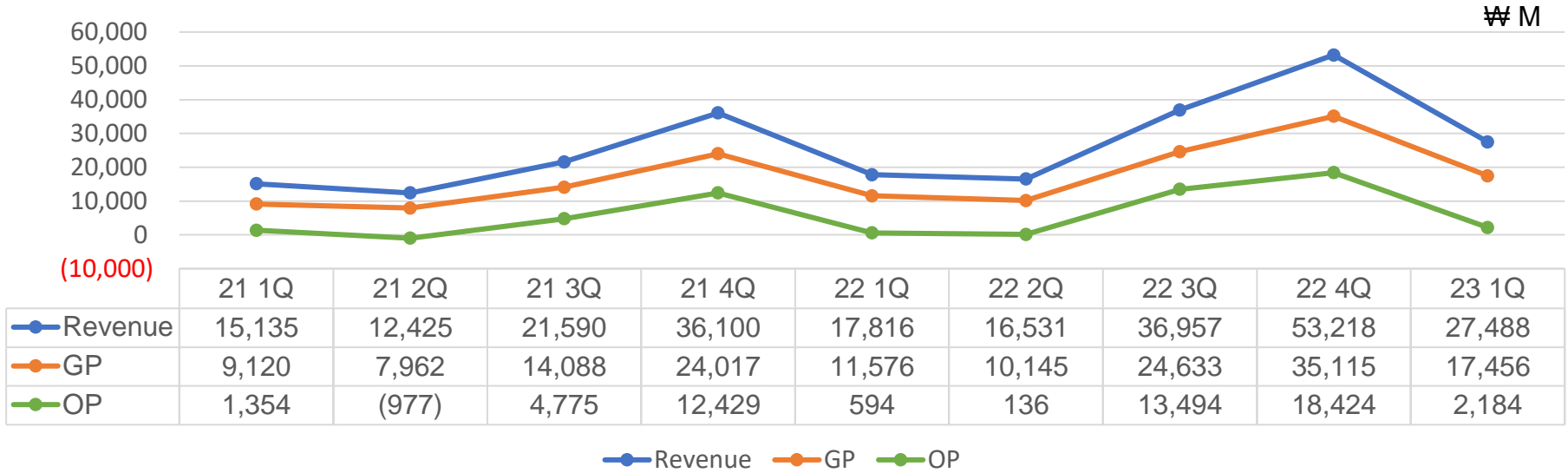
2) Current Assets/Current Liabilities, which indicates the ability to pay off the company's short-term debts

3) Total Liabilities/Total Equity, which indicates the company's debt levels with its equity.

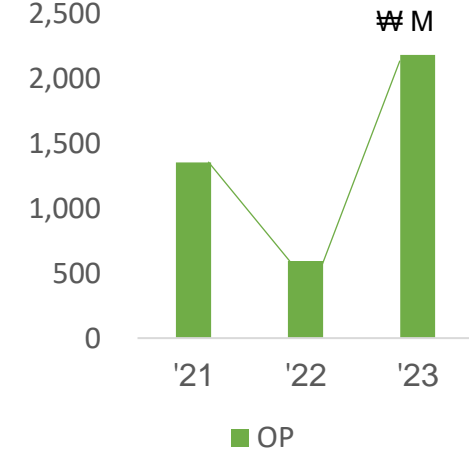
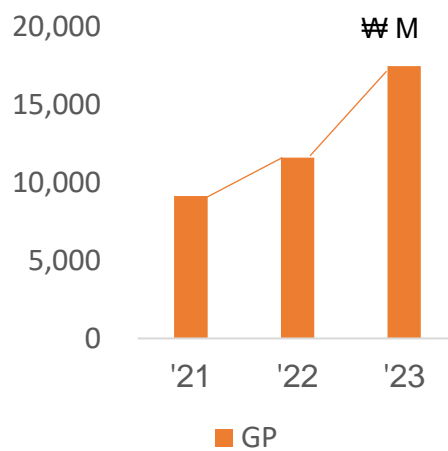
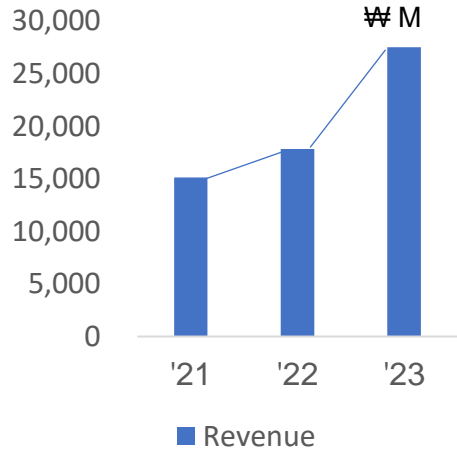


# Seasonality

## Seasonality Graph



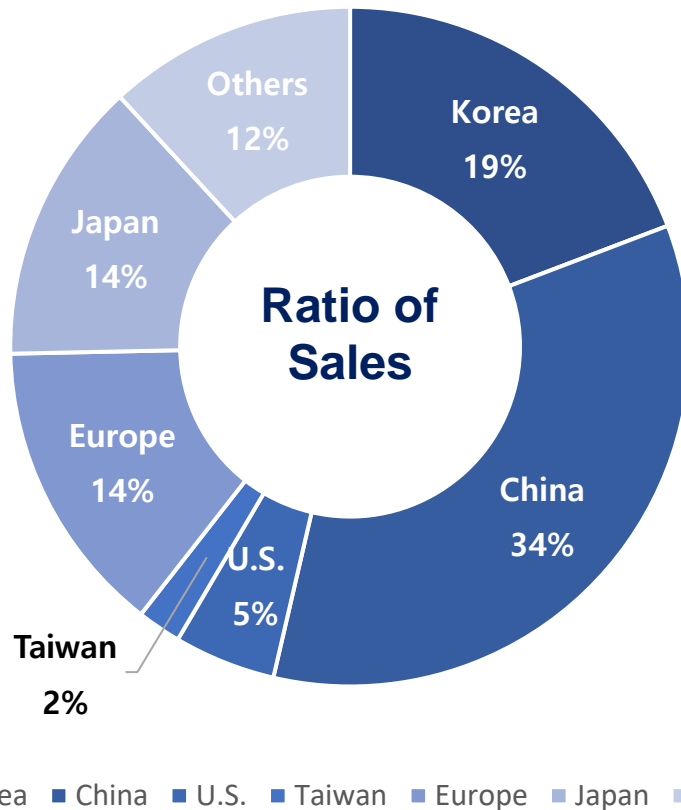
## 1Q Performance



## → Sales Breakdown

**Park Systems** generates more than 80% of its total sales from overseas, and by supplying products worldwide, it is realizing customer diversification for stable growth.

### Sales by Region



### '23 1Q Sales by Region

Unit : ₩ M

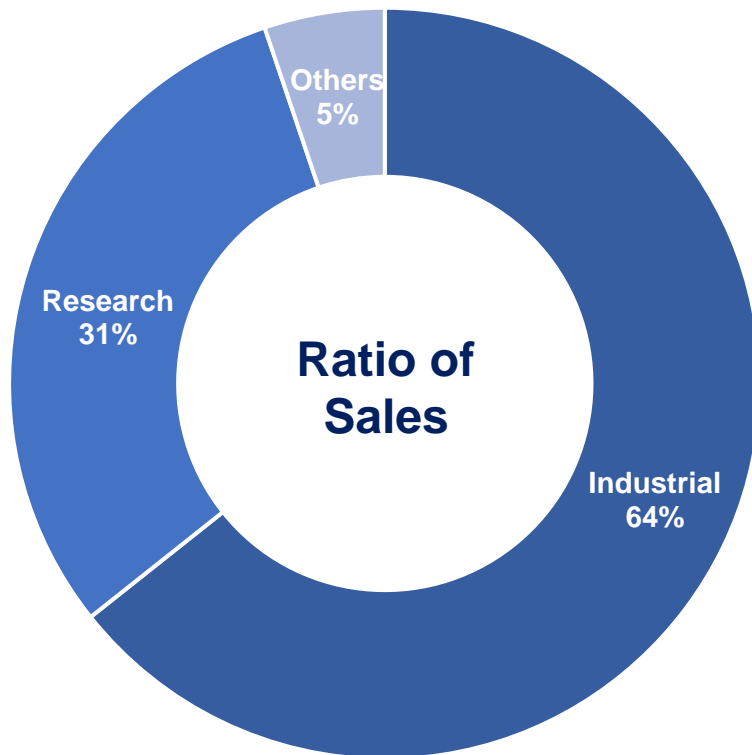
Region	Sales revenue
China	9,460
Taiwan	575
Korea	5,282
Europe	3,879
Japan	3,706
U.S.	1,329
Others	3,257
<b>Total</b>	<b>27,488</b>

\* This information is based on **consolidated** Financial Statements

## → Sales Breakdown

As the demand for AFM increases in many industries, we expect the proportion of industrial product sales to grow faster.

### Sales by Product line



### '23 1Q Sales by Product line

Unit : ₩ M

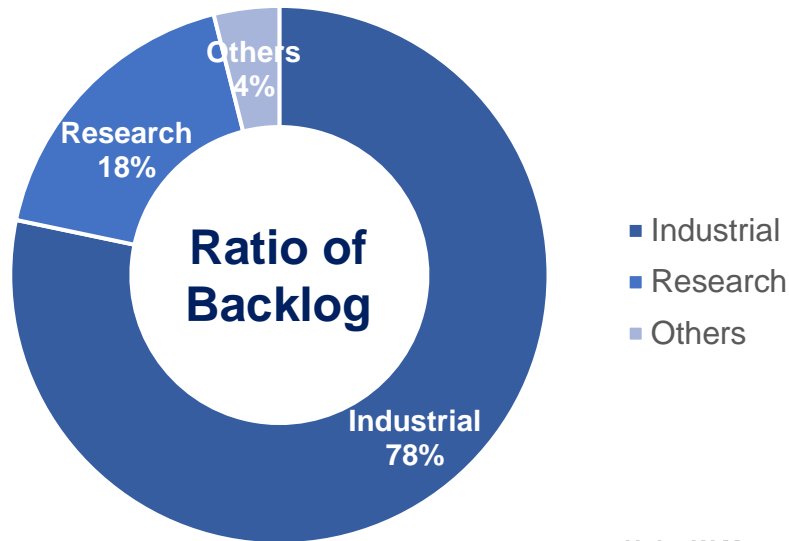
Type	Sales revenue
Industrial	17,680
Research	8,383
Others	1,425
<b>Total</b>	<b>27,488</b>

\* This information is based on [consolidated](#) Financial Statements

## Order Backlog

Park Systems expects rapid growth in 2023 due to increased demand for repurchase from existing customers and increased demand for new equipment.

### Order Backlog

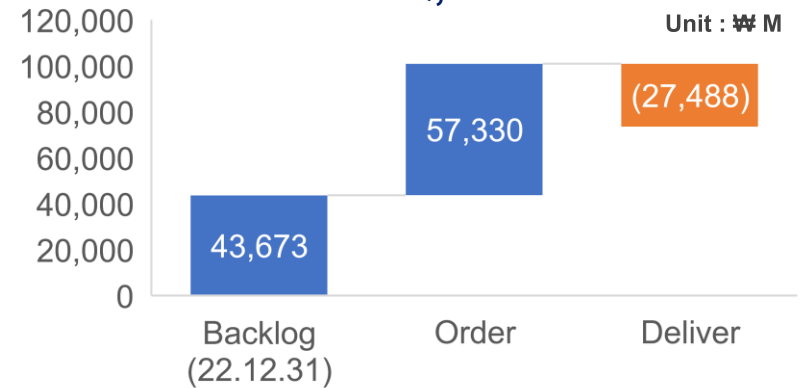


Unit : ₩ M

Type	Backlog
Industrial	57,551
Research	13,075
Others	2,890
<b>Total</b>	<b>73,515</b>

\* This information is based on consolidated Financial Statements

### Order flow for 1Q, 2023



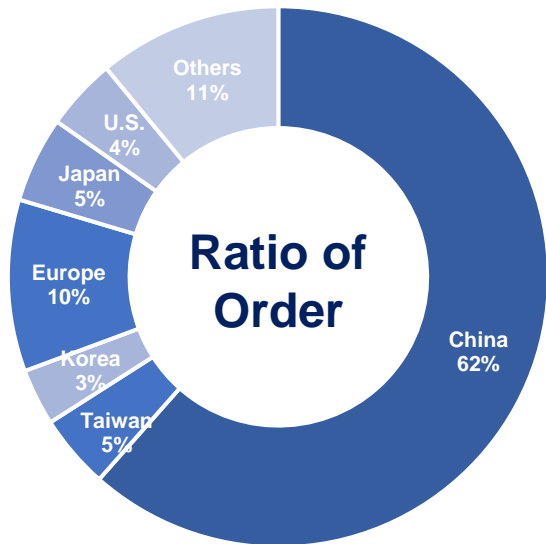
\* The above figure applied the exchange rate(1303.8/USD) at the end of March.

- Orders for the first quarter were about 57 billion won.
- The backlog of orders at the end of March was about 73.5 billion won.
- As of May 12, the order backlog is about 71.5 billion won.
- Industrial products account for a high proportion of the order backlog, which can lead to high profit improvement when converted to sales.

# Order Backlog

Park Systems expects rapid growth in 2023 due to increased demand for repurchase from existing customers and increased demand for new equipment.

## Order by Region



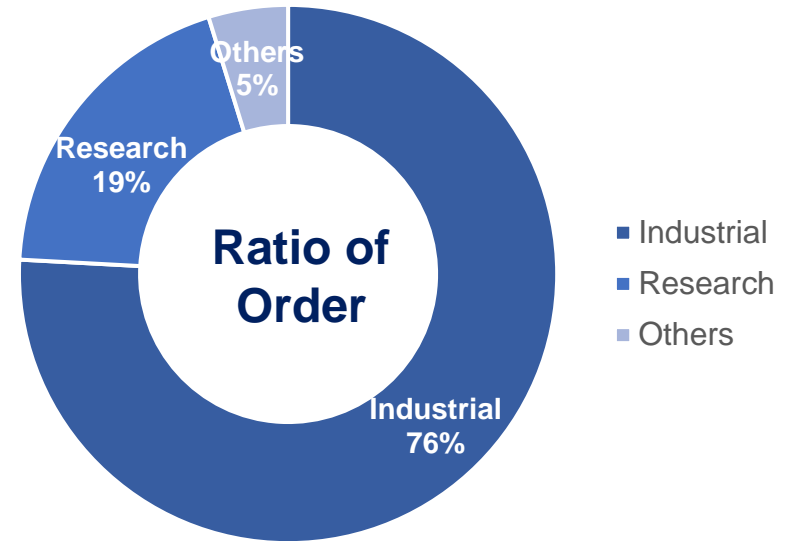
- China
- Taiwan
- Korea
- Europe
- Japan
- U.S.
- Others

Unit : ₩ M

Region	Order
China	35,277
Taiwan	2,538
Korea	1,939
Europe	5,887
Japan	2,938
U.S.	2,459
Others	6,293
<b>Total</b>	<b>57,330</b>

\*This information is based on consolidated Financial Statements

## Order by Product



Unit : ₩ M

Type	Order
Industrial	43,489
Research	11,103
Others	2,738
<b>Total</b>	<b>57,330</b>

\* This information is based on consolidated Financial Statements

## Appendix

Park Systems continues to grow at an annual average of 30% and achieves high profit margins through the supply of high value-added products.

<b>B/S</b>		Unit : ₩ M			
	2020	2021	2022	2023 1Q	
Current assets	80,727	106,681	126,307	132,550	
Non-current assets	23,688	27,234	40,742	41,303	
<b>Total asset</b>	<b>104,415</b>	<b>133,915</b>	<b>167,049</b>	<b>173,853</b>	
Current liabilities	27,265	26,669	39,688	45,597	
Non-current liabilities	24,068	17,103	7,898	7,804	
<b>Total Liabilities</b>	<b>51,333</b>	<b>43,772</b>	<b>47,586</b>	<b>53,401</b>	
Capital	3,334	3,449	3,474	3,475	
Additional paid in capital	14,644	43,629	48,146	48,282	
Retained earnings	35,377	43,267	69,535	69,406	
Others	(273)	(203)	(1,691)	(711)	
<b>Total equity</b>	<b>53,082</b>	<b>90,142</b>	<b>119,463</b>	<b>120,452</b>	

Note : K-IFRS consolidated financial statement basis

<b>I/S</b>		Unit : ₩ M			
	2020	2021	2022	2023 1Q	
Sales Revenue	71,223	85,250	124,522	27,488	
Cost of goods sold	25,049	30,063	43,053	10,032	
Operating expenses	31,193	37,606	48,821	15,272	
Operating profit	14,981	17,581	32,648	2,184	
Non-operating profit	2,068	10,962	11,332	2,268	
Non-operating expenses	6,333	19,788	12,099	1,760	
Profit before tax	10,716	8,755	31,881	2,692	
Tax expenses	760	(330)	3,897	59	
<b>Net income</b>	<b>9,956</b>	<b>9,085</b>	<b>27,984</b>	<b>2,632</b>	

Note : K-IFRS consolidated financial statement basis

# Contents



## ESG

- Environmental
- Social
- Governance
- Dividend Policy

# Environmental

## ISO 14001

**ISO 14001** helps an organization achieve the intended outcome of its environmental management system, which provides value for the environment, the organization itself, and interested parties.

(<https://www.iso.org/standard/60857.html>)

**Park Systems** has got the 'Environmental Management System Certificate' on 25<sup>th</sup>, July 2005 and renewed it every two years.

**Park Systems** is working on an assembly manufacturing process.

Therefore, there is no carbon and wastewater discharge.

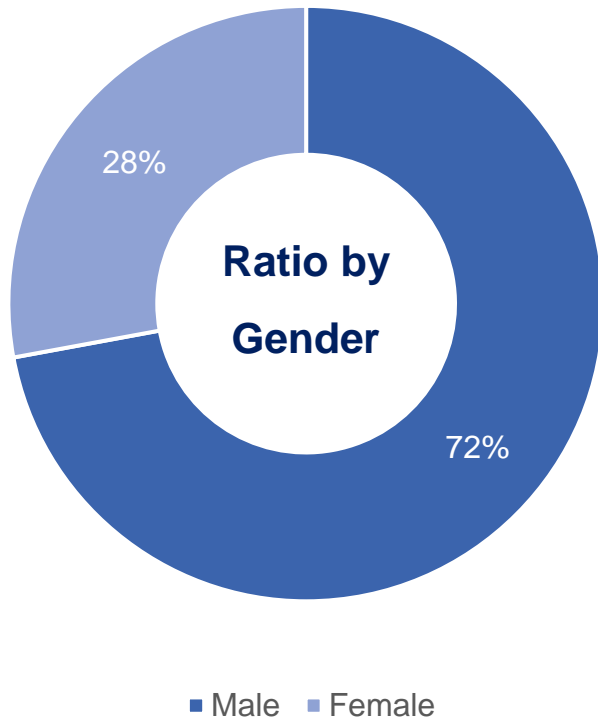




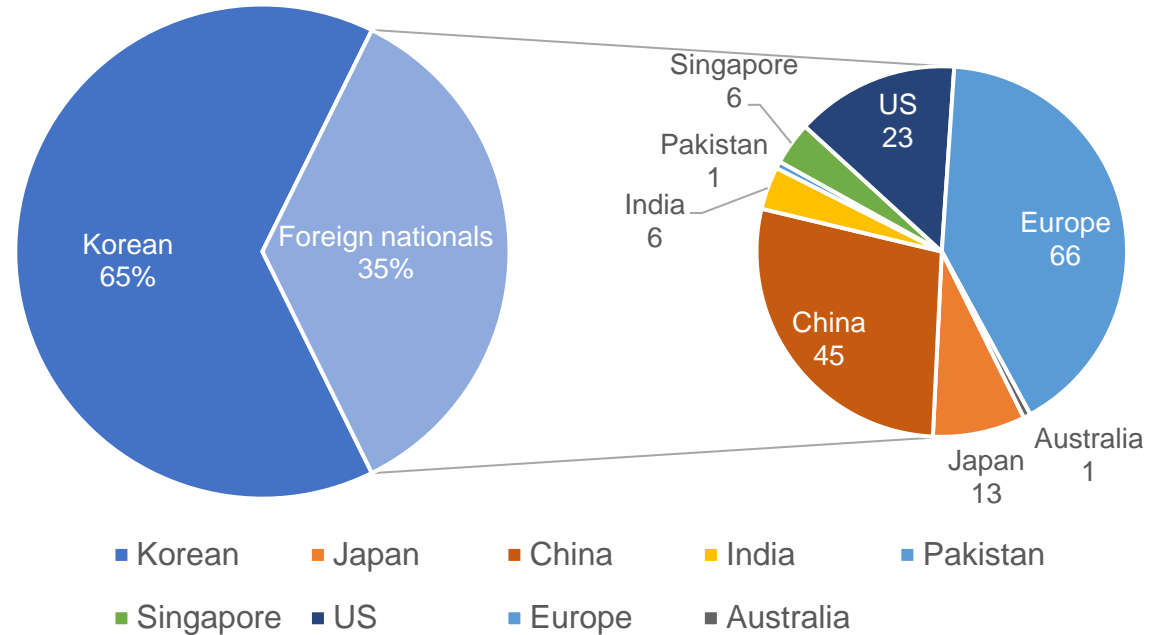
## → Social

Park Systems pursues the diversity of employees in Gender, Nationality, etc.

### Gender Composition in H.Q.



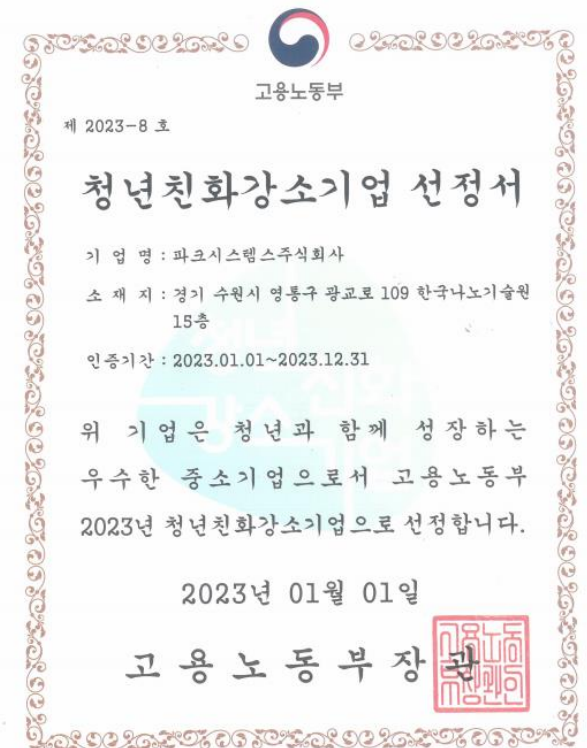
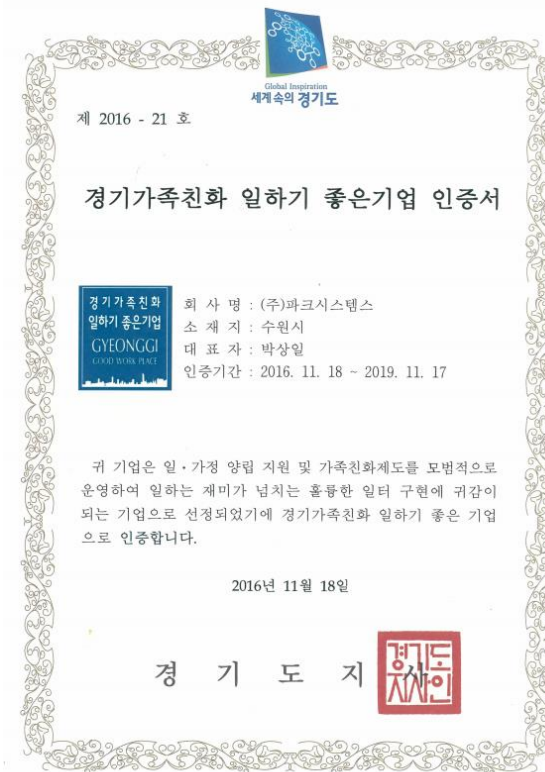
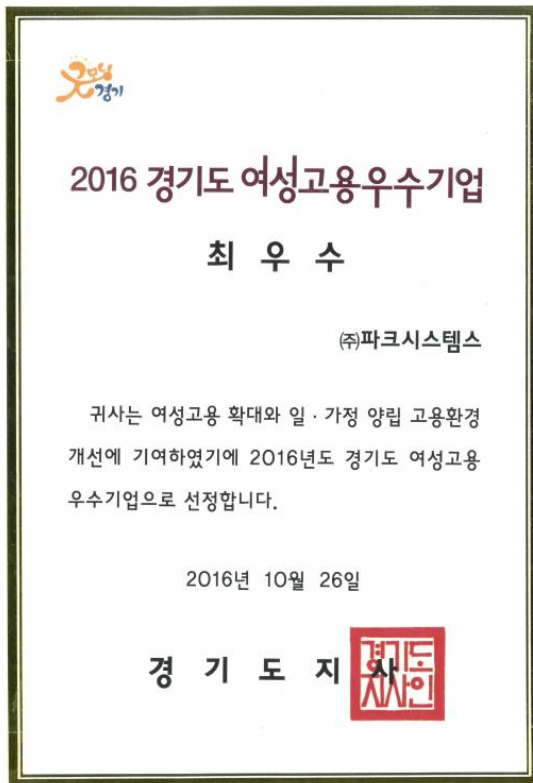
### Nationality Composition in Park Systems Group (including overseas subsidiaries)



## Social

Park Systems was selected as the best female employment company, family-friendly company, and youth-friendly company.

### Awards & Certificates



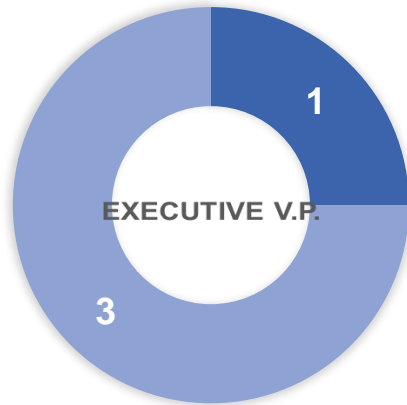
# Governance

The Board of Directors consists of 1 CEO and 5 outside & non-executive directors for transparency in making decisions.

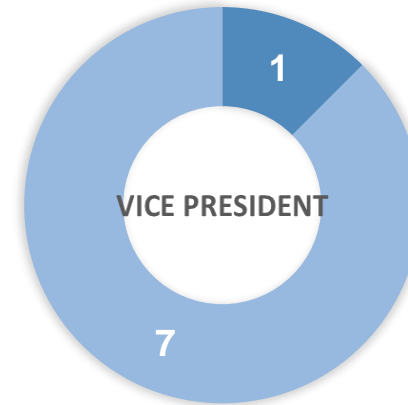


## → Governance

### Gender Composition of Executive Directors



■ Female ■ Male



■ Female ■ Male

### Compensation Committee

**The company set up a compensation committee that comprises 4 non-executive directors**

- To decide the compensation policy for all executive directors.
- To provide a transparent and market-acceptable compensation policy, independently

## → Dividend Policy

### Dividend Pay-out

	unit	2019	2020	2021	2022
Earnings per Share	₩	1,208	1,629	1,508	<b>3,258</b>
Dividend per share	₩	120	180	250	<b>400</b>
Free Cash Flow (A)	₩ M	2,060	9,020	3,693	<b>17,020</b>
Total dividend (B)	₩ M	800	1,195	1,717	<b>2,761</b>
Payout ratio (B/A)	%	38.8%	13.2%	46.5%	<b>16.2%</b>

\* FCF = OCF (Operating Cash Flow) minus CAPEX (Capital Expenditure)

\*\* Payout Ratio = Total dividend / FCF

### Dividend Policy to enhance shareholders' Value

- The company gives top priority to **investment in organic and inorganic growth** as well.
- And then has plans of **share repurchase and dividend payout**.
- The dividends are supposed to be within the range of **10%~50% of FCF**



# Thank You

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