



**Jeisys Medical Inc.**  
**1Q 2023 Earnings**

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## Summary of 1Q 2023 Earnings

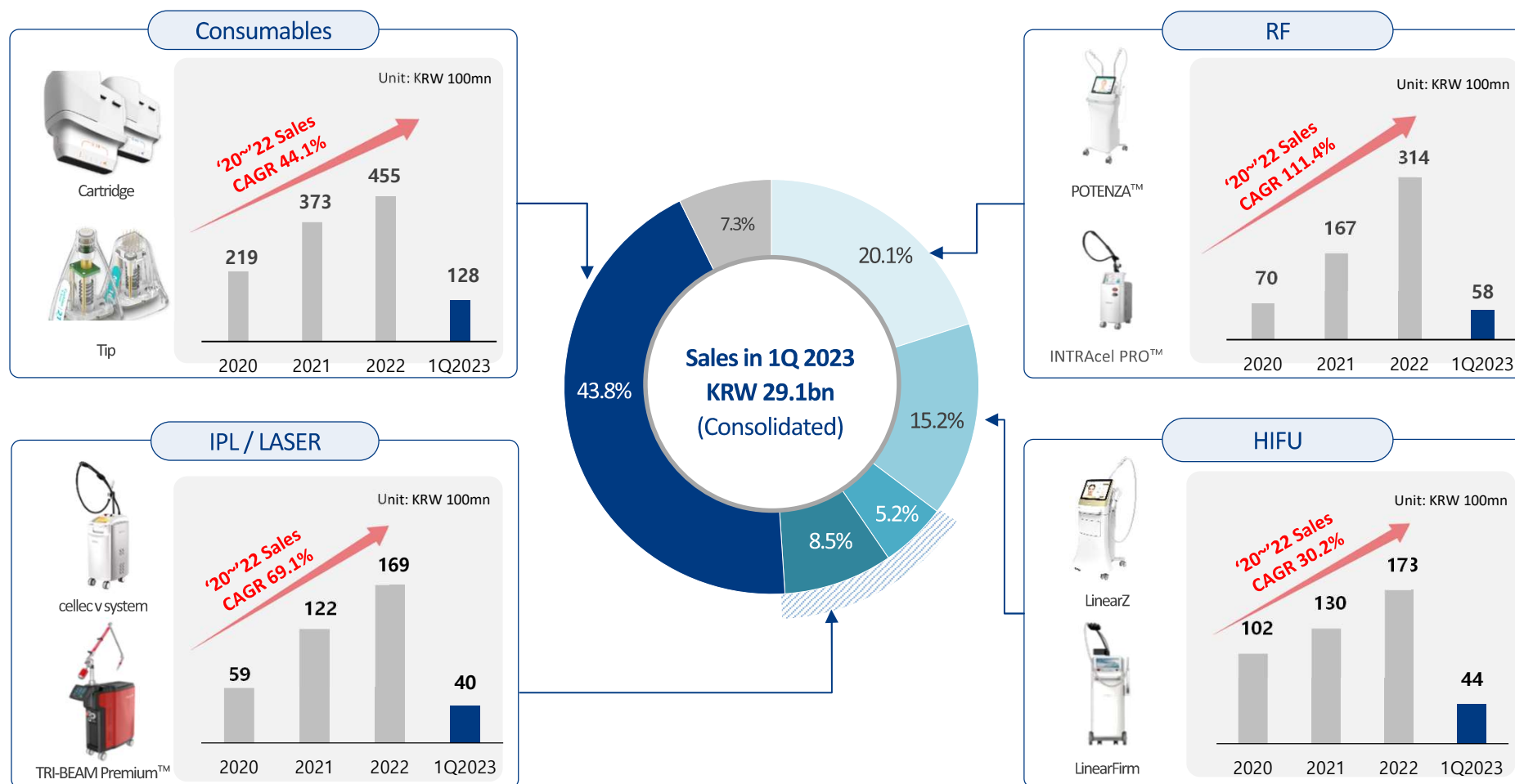
- Increased Sales 15% from the previous year
- Decreased its operating profit ratio, as expanded investment for launching the new device and entering overseas market

Unit: KRW million

Consolidated based on K-IFRS	2022		2023		YoY	
	1Q	Accumulate	1Q	Accumulate	1Q	Accumulate
Sales	25,334	25,334	29,105	29,105	14.9%	14.9%
Cost of Goods sold	7,638	7,638	9,557	9,557	25.1%	25.1%
Gross Margin	17,696	17,696	19,548	19,548	10.5%	10.5%
SG&A Expense	9,147	9,147	11,934	11,934	30.5%	30.5%
Operating Profit	8,549	8,549	7,614	7,614	-10.9%	-10.9%
Net Profit before Income Tax	8,399	8,399	8,434	8,434	0.4%	0.4%
Net Profit	6,512	6,512	6,681	6,681	2.6%	2.6%
EBITDA	9,257	9,257	8,619	8,619	-6.9%	-6.9%

## Sales Classification by Product Portfolio

- Great sales growth of consumables, by increasing in number of aesthetic procedures with HIFU/RF Devices
- Sales growth for HIFU devices in domestic and other countries/ Decreased quantities of the order for RF devices in 1Q as the annual purchase order plan



- Showed tendency for sales growth for cartridge as termination of promotion for new HIFU device
- Increased sales for tip by increasing in number of aesthetic procedures

Unit: KRW million

Consolidated based on K-IFRS	2022		2023		YoY	
	1Q	Accumulate	1Q	Accumulate	1Q	Accumulate
Sales	25,334	25,334	29,105	29,105	14.9%	14.9%
Device	14,423	14,423	14,239	14,239	-1.3%	-1.3%
Consumables	10,237	10,237	12,754	12,754	24.6%	24.6%
Others	674	674	2,112	2,112	213.4%	213.4%

### ○ Device

- **HIFU** (YoY 22%) : - Increased sales of Linear Z in domestic market  
- Increased sales of Ultracel Q+ in other countries, including Southeast Asia
- **RF** (YoY -17%) : - As the annual purchase order plan, the quantity of order for POTENZA ODM decreased in 1Q  
- Continuous sales growth for POTENZA in Japan Japan market (YoY 167%)
- **LASER** (YoY -2%) : Slightly decreased sales in domestic and overseas market
- **IPL** (YoY 22%) : Increased sales in overseas market from previous year

### ○ Consumables

- **Cartridge** (YoY 27%) : It showed growing trend as termination of promotion for consumables (inc. Domestic, Japan and other countries)
- **Tip** (YoY 40%) : - Increased sales for tip by increasing in number of aesthetic procedures from the domestic and Japanese market  
- Continuous sales growth centered in pumping tip

Note 1) Growth rate : Based on number of sales

- Continuous sales growth by increasing in number of aesthetic procedures in the global market
- Overseas market account for 86% in 1Q 2023

Unit: KRW million

Consolidated based on K-IFRS	2022		2023		YoY	
	1Q	Accumulate	1Q	Accumulate	1Q	Accumulate
Sales	25,334	25,334	29,105	29,105	14.9%	14.9%
Domestic	3,433	3,433	4,002	4,002	14.6%	14.6%
Overseas	21,901	21,901	25,103	25,103	16.6%	16.6%

### Domestic

- **HIFU** : - Continuous growth as increased sales from LinearZ (YoY 100%)  
- Increased sales were centered in the Gangnam area
- **RF** : Sales appeared to be temporarily depressed due to deferred demand of the release of new device (YoY -33%)
- **Consumables** : - Cartridge : It showed growing trend as termination of promotion for Linear Z (YoY 20%)  
- Tip : Continuous growth as increasing in number of aesthetic procedures (YoY 44%)

### Overseas

- **Japan** : - HIFU: Sales of UltracelQ+ decreased as conversion of main device from UltracelQ+ to Ultracel[Zi] (YoY -22%)  
- POTENZA: As continuously expanded installation of devices in aesthetic clinic, the sales increased (YoY 167%)  
- Consumables: - Cartridge : It showed growing trend as termination of promotion for Ultracel[Zi] (YoY 21%)  
- Tip : Growth by increasing in number of aesthetic procedures(YoY 298%)
- **Cynosure** : - POTENZA: As the annual purchase order plan, quantities of the order for ODM decreased in 1Q 2023  
- Consumables : Smaller orders owing to hold inventories

Note 1) Growth rate : Based on number of sales

- Achieved operating profit of KRW 7.6bn in 1Q 2023 [OPM 26%]
- Increased the SG&A expenses as expanded investment for launching new device and entering overseas market in 1Q 2023

Unit: KRW million

Consolidated based on K-IFRS	2022		2023		YoY	
	1Q	Accumulate	1Q	Accumulate	1Q	Accumulate
Cost of Goods Sold	7,638	7,638	9,557	9,557	25.1%	25.1%
Gross Margin	17,696	17,696	19,548	19,548	10.5%	10.5%

• The COGS ratio in 1Q 2023 : Its COGS ratio increased by running promotion for boosted sales in overseas market

Unit: KRW million

Consolidated based on K-IFRS	2022		2023		YoY	
	1Q	Accumulate	1Q	Accumulate	1Q	Accumulate
SG&A Expense	9,147	9,147	11,934	11,934	30.5%	30.5%
Operating Profit	8,548	8,548	7,614	7,614	-10.6%	-10.6%

• The SG&A expense : - It increased as expanded investment for launching new device and entering overseas market  
- R&D expenses (YoY 57.8%), labor Cost (YoY 29.9%), Commissions (YoY 26.8%) increased

Unit: KRW million

Consolidated based on K-IFRS	2022		2023		YoY	
	1Q	Accumulate	1Q	Accumulate	1Q	Accumulate
Net Profit	6,512	6,512	6,681	6,681	2.6%	2.6%

• Corporate Tax : it incurred KRW 1.8bn

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JEISYS MEDICAL INC.,



## APPENDIX

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**Jeisys**



# Jeisys

A Global Company Specialized for Skincare Aesthetic Medical Devices

## Diversified Product Portfolio

- HIFU, RF, IPL and LASER based products
- Secure product safety and efficacy (FDA, CE, MDSAP)

## Global Business Capability

- 86% of revenue from overseas (1Q 2023)
- Global No 1 Collaboration with Cynosure

## Excellent Business Performances

- CAGR, 56% of revenue (2020~2022)
- 26% of operating profit (1Q 2023)

## ○ Company Overview

<b>Company Name</b>	Jeisys Medical Inc.
<b>Date of Establishment</b>	December 1, 2017 (Before the merger of SPAC: August 25, 2004)
<b>CEO</b>	Dong Hwan Kang
<b>Business area</b>	Manufacturing of medical devices
<b>No. of Employees</b>	202 (As of March-end 2023)
<b>Capital</b>	KRW 7,614mn (As of March-end 2023)
<b>Subsidiary</b>	- SACCI Bio Co., Ltd - Jeisys Medical Japan Inc. - Jeisys Medical Australia Pty. Ltd.
<b>Head office</b>	307,308,401,808,1015 96, Gamasan-ro, Geumcheon-gu, Seoul, Republic of Korea
<b>Homepage</b>	<a href="http://www.jeisys.com">http://www.jeisys.com</a>

## ○ Executive

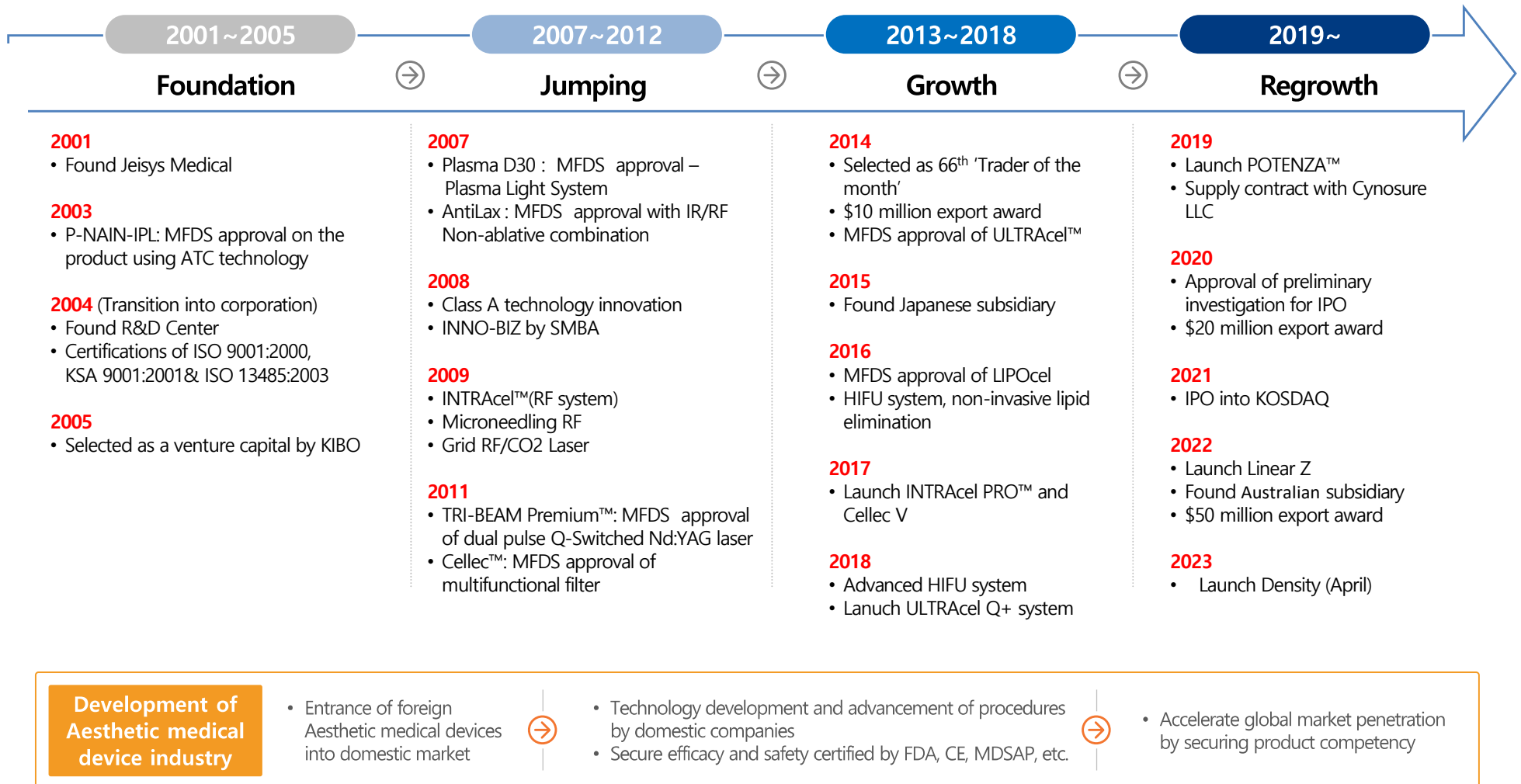


Jeisys

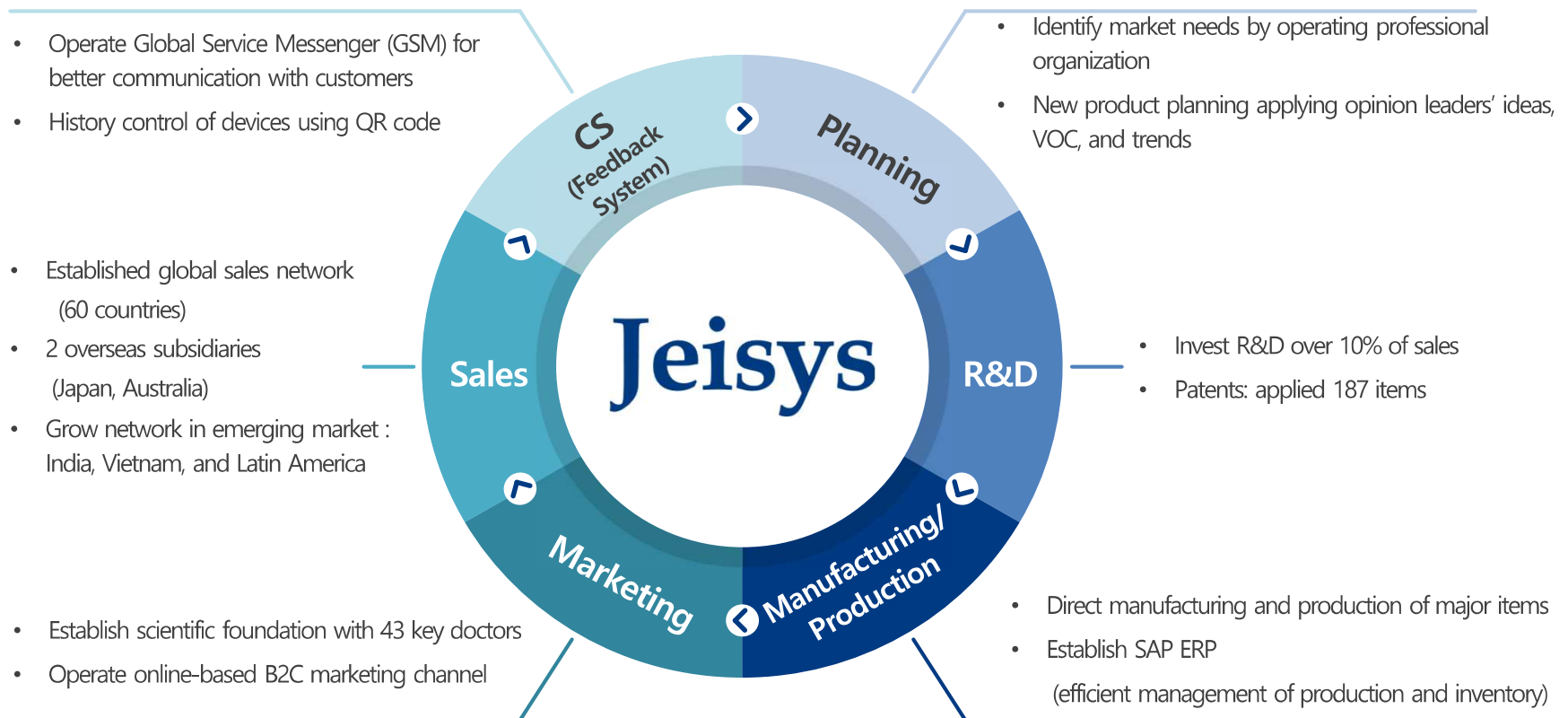
CEO

**Dong Hwan Kang**

Name	Official responsibilities
Myung Hoon Kim	COO
Hyuck Myung Woo	CRO
Tae Hwan Kim	CFO
Min Young Kim	Director of Product Development
Hiroyuki Matsuda	Jeisys Medical Japan, Inc. CEO



## Establishment of end-to-end process including product planning, development, production, marketing, etc.



Accelerate global market penetration by collaboration with Cynosure

Jeisys



CYNOSURE®

Agreement in June 2019

Expansion of collaborative areas starting with ODM supply

#### Planning

- Planning new product
- Discussion to improve and innovate existing products

#### R&D

- Co-developing products to further penetrate into the global market

#### Product Supply

- Continuous expansion of supply items such as HIFU/RF products, consumables, etc.

#### Network

- Co-entrance to global market (Asia, Latin America, etc.)

## Overseas business capabilities

- Entering to more than 60 countries and the export growth was 60.6% in the last 3 years
- Continue expanding the export share centered in Japan and North America (1Q2023 86.4%)

### Europe

- Expanded ODM through Cynosure (POTENZA)
- Expanded sales channel (HIFU, LASER, etc.)

### China

- Plan business advance through partnership

### Japan

- Acquired the market share of HIFU devices
- Constant growth in POTENZA
- Sales in main devices from Cynosure

### North America

- Expanded ODM through Cynosure (POTENZA)
- Plan business advance

### SE Asia

- Expanded ODM through Cynosure (POTENZA)
- Expanded Sales Channel (HIFU, LASER, etc.)

### Latin America

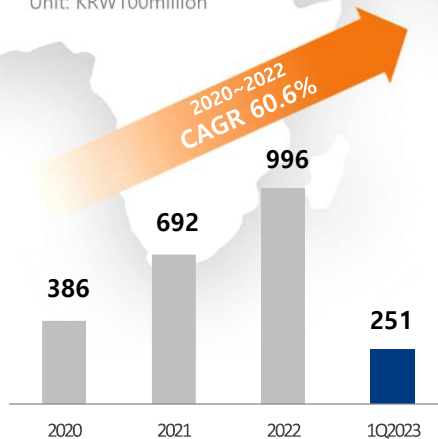
- Finding partnership through a strategic investment
- Expanded Sales Channel

### Australia

- Enter in collaboration with Cynosure (POTENZA, HIFU)
- Strengthens business capabilities with a local subsidiary

### The trend of export

Unit: KRW100million













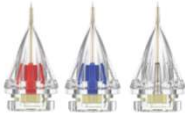
Overview	Features	Indication
<ul style="list-style-type: none"> <li>• 3 Handpieces and 14 tips to treat diverse indications with less pain</li> <li>• Technology to deliver solutions using RF micro needling</li> <li>• Optimal parameters using Bi/Mono/1Mhz/2Mhz combinations</li> </ul>	<ul style="list-style-type: none"> <li>• Real-time impedance monitoring</li> <li>• 4 modes using RF Customization</li> <li>• Drug Delivery – Pumping Tips (CP-tip)</li> <li>• Interchangeable Monopolar &amp; Bipolar continuous output technology</li> </ul>	<ul style="list-style-type: none"> <li>• Melasma</li> <li>• Rosacea</li> <li>• Skin Tightening</li> <li>• Scar, Acne Scar</li> </ul>

POTENZA

**POWER** of recovery

**POTENTIAL** to evolve

**POSSIBILITY** to overcome limitations

✓ Non-Invasive Tips			✓ Invasive Tips			
DIAMOND	DDR	SFA	Insulated	Non-Insulated	Pumping	1-Pin
						
DIAMOND	DDR	SFA	I-16 I-25 I-49	N-16 N-25 N-49	CP-16 CP-25	P1-08 A1-12 A1-15
Lifting & Tightening	Rejuvenation	Fine line, Skin Textures	Wrinkle, Rejuvenation	Melanin, Flushing, Pore	Drug Delivery, Scar	Acnes







# HIFU (Linear Z)



Overview	Features	Indication
<ul style="list-style-type: none"> <li>• A product that features the function to control various depths in a single cartridge and two modes (dot and linear) to be used selectively has been designed for the convenience and safety of the user.</li> </ul>	<ul style="list-style-type: none"> <li>• Able to control Depth &amp; Mode in one cartridge</li> <li>• Convenient treatment thanks to the DWR(Degassed Water Replacement)</li> <li>• 62% faster than previous model (100 shots 60s-&gt;37s)</li> <li>• Safety secured through Z-pattern energy irradiation(=overlap of irradiation at each end avoided)</li> <li>• Effective clinical parameters secured through fat proliferation and reduction and tightening</li> </ul>	<ul style="list-style-type: none"> <li>• Tightening and lifting</li> <li>• Double chin improvement</li> <li>• Fat reduction</li> </ul>

LINEARZ

	✓ Facial type			✓ Body type
	A(Basic)	B(Essential)	C(Core)	D(Contour)
				
<b>Mode</b> <div>1. Dot</div> <div>●●●●●●●●●●</div> <div>2. Linear</div> <div>▬</div> <div>*Two modes available in All Cartridges</div>	<ul style="list-style-type: none"> <li>• 2.0 mm DOT</li> <li>• 2.0 mm LINEAR</li> <li>• 3.0 mm DOT</li> <li>• 3.0 mm LINEAR</li> </ul>	<ul style="list-style-type: none"> <li>• 1.5 mm DOT</li> <li>• 1.5 mm LINEAR</li> <li>• 2.0 mm DOT</li> <li>• 2.0 mm LINEAR</li> <li>• 3.0 mm DOT</li> <li>• 3.0 mm LINEAR</li> </ul>	<ul style="list-style-type: none"> <li>• 4.5 mm DOT</li> <li>• 4.5 mm LINEAR</li> </ul>	<ul style="list-style-type: none"> <li>• 9.0 mm DOT</li> <li>• 9.0 mm LINEAR</li> <li>• 11.0 mm DOT</li> <li>• 11.0 mm LINEAR</li> <li>• 13.0 mm DOT</li> <li>• 13.0 mm LINEAR</li> </ul>

## ○ Shareholders

Rating Classification	Shareholder Name	Number of Shares	Stake Percentile
Largest Shareholders	Dong Hwan Kang	17,972,844	23.60%
	Myung Hoon Lee	3,739,127	4.91%
	Tae Hwan Kim	554,425	0.73%
	Min Young Kim	477,348	0.63%
Affiliated Persons	YI WON JU	381,797	0.50%
	Hye Jin Sun	70,000	0.09%
	Byung Seok Ahn	55,000	0.07%
	Il Kwon Kang	2,000	0.00%
Treasury Shares	Jeisys Medical, Inc.	131,048	0.18%
Holding at least 5%	The Capital Group Companies, Inc.	5,703,950	7.49%
Other shareholders	-	45,767,825	61.80%
<b>Issued Shares</b>	<b>-</b>	<b>76,144,285</b>	<b>100.00%</b>

Note1) As of March-end 2023

## Consolidated Statements of Financial Position

Unit: KRW million

Filed	2020	2021	2022	1Q2023
Current Assets	28,264	54,173	74,483	88,589
Non-current Assets	10,903	19,886	43,634	37,022
<b>Total Assets</b>	<b>39,167</b>	<b>74,059</b>	<b>118,117</b>	<b>125,611</b>
Current Liabilities	12,918	24,027	26,583	28,722
Non-current Liabilities	9,219	2,379	11,579	11,494
<b>Total Liabilities</b>	<b>22,207</b>	<b>26,405</b>	<b>38,162</b>	<b>40,216</b>
Issued Capital	3,043	7,130	7,130	7,614
Capital Surplus	20,200	26,849	26,421	33,396
Elements of others Stockholder's equity	341	6,367	12,434	3,521
Other comprehensive income/loss Accumulate amount	-38	-126	-562	-351
Retained earnings	-6,587	6,865	33,995	40,676
Non-controlling interests	-	568	537	539
<b>Total Equity</b>	<b>16,959</b>	<b>47,654</b>	<b>79,954</b>	<b>85,395</b>

Note 1) Consolidated based on K-IFRS

## Consolidated Statements of Income

Unit: KRW million

Filed	2020	2021	2022	1Q2023
<b>Sales</b>	<b>47,828</b>	<b>81,296</b>	<b>116,550</b>	<b>29,105</b>
COGS	14,090	24,649	36,975	9,556
Gross Profit	33,739	56,647	79,575	19,548
SG&A	22,708	33,042	45,540	11,934
<b>Operating Profit</b>	<b>11,030</b>	<b>23,604</b>	<b>34,035</b>	<b>7,614</b>
Finance Income	1,965	1,045	2,097	1,512
Finance Costs	4,216	897	1,983	726
Other Gains	141	208	100	72
Other Losses	705	10,866	362	38
Profit before tax	8,215	13,093	33,886	8,434
Income tax	1,063	-667	6,873	1,753
Profit from discontinued operations	-	-268	-	-
<b>Net Profit</b>	<b>7,542</b>	<b>13,493</b>	<b>27,012</b>	<b>6,681</b>