



3Q 2021

Jeisys Medical Inc.

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Jeisys

A Global Company Specialized for Skincare Cosmetic Medical Devices

Global Medical Aesthetic Market
2015~2021(E) CAGR 10.8%

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 (3Q 2021)
- Global No 1 Collaboration with Cynosure

Excellent Business Performances

- CAGR, 33.4% of revenue (2018~2020)
- 28.7% of operating profit (Accumulated In 3Q 2021)

○ Company Overview

Company Name	Jeisys Medical Inc.
Date of establishment	December 1st, 2017 (Before the merger of SPAC: August 25, 2004)
CEO	Dong Hwan Kang
Business area	Manufacturing of medical devices
No. of Employees	179 (As of September-end 2021)
Capital	KRW 7,130mn (As of September-end 2021)
Subsidiary	Chinese corporation : Shanghai Zaixisi Trading Co., Ltd Japanese corporation : Jeisys Medical Japan Inc. SACCI Bio Co., Ltd.
Head office	307, 96, Gamasan-ro, Geumcheon-gu, Seoul, Republic of Korea
Homepage	http://www.jeisys.com

○ Executive



CEO
Dong Hwan Kang

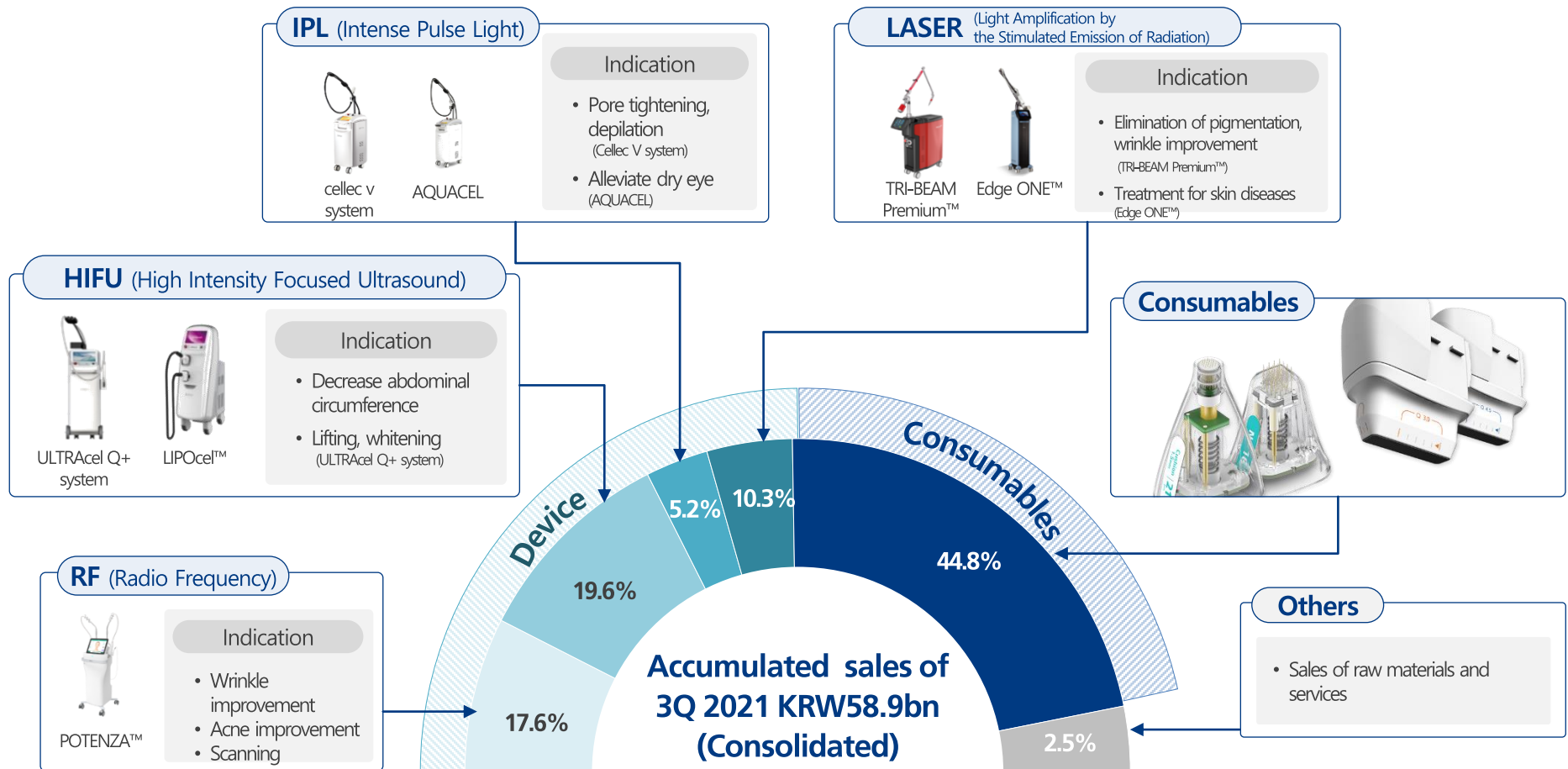
Major Career

- MBA, Graduate School of Business, Hankuk University of Foreign Studies
- Jeisys Medical Inc. CEO

Name	Official responsibilities
Tae Hwan Kim	CFO
Won Joo Lee	CTO
Seong Gyun Kim	CMO
Ryo Tanaka	Jeisys Medical Japan Inc. CEO

Diversified Product Portfolio

Establish multiple product portfolio to meet consumers' needs



Note 1) The above devices are for exports only and these are just for investors' information.

Global Partnership

Jeisys

Accelerate global market penetration by collaborating 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.)

Strengthening Overseas Business Capability

More than 60 countries and the growth rate in the last three years was 40.6%.
Despite Covid-19 pandemic, it Achieved the highest quarterly sales and exports in 3Q 2021

Europe

- Penetrate into multiple countries including UK
- Expand clients using Cynosure

China

- Plan to enter China in collaboration with Cynosure (registration, distribution, etc.)
- Expect the sales in China where the high growth potential exists

Japan

- Successful launch of HIFU products
- Launch POTENZA™

USA

- Enter in collaboration with Cynosure (ODM contract)

SE Asia

- Expand clients in Taiwan, Hong Kong, Thailand, etc. where the network has been established

Latin America

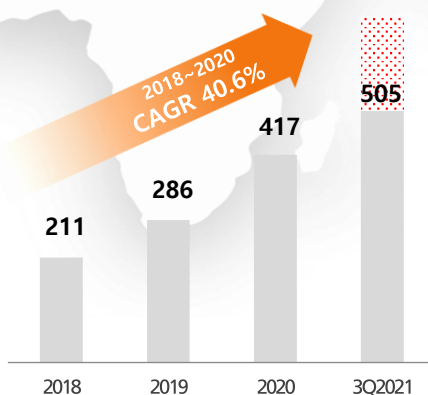
- Penetrate into emerging market including Mexico and Brazil

Australia

- Enter in collaboration with Cynosure

Overseas sales trend

Unit: KRW100million

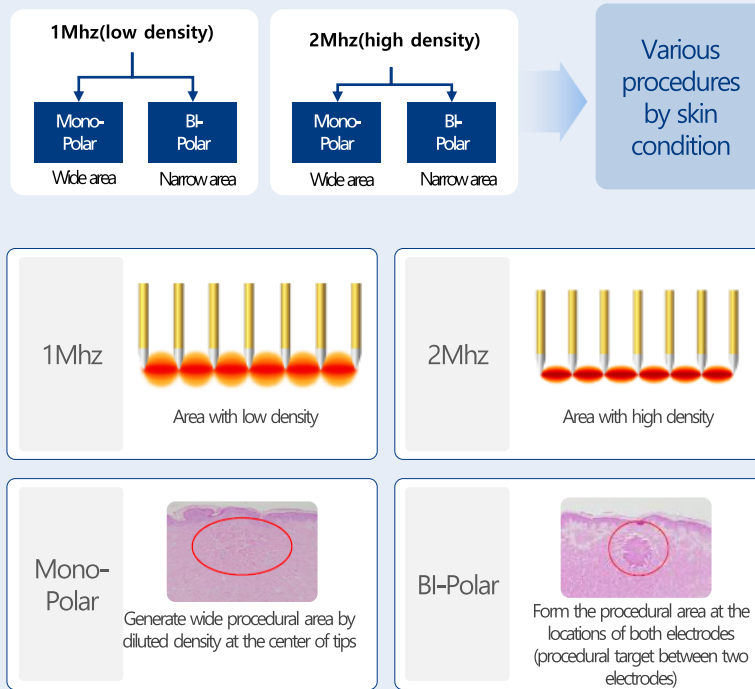


Specialized Technology (1) – RF (POTENZA™)

Enhance the effects of RF procedure and provide customized procedures with cutting edge tip technology

○ Enhance the efficacy by customized procedures

Multiple procedures by selecting combinations to meet the indications such as two frequencies of monopolar and bipolar



○ Tip

Pumping Tip



Structure

Design the solution to be inserted into the hole of the tip when the tip is released

Function

Insert the solution to the adjusted space by RF energy accurately

Efficacy

Independent parameter
RF energy
+ inject the drug
simultaneously
= enhanced efficacy

Non-invasive Tip



SFA Tip



DDR Tip



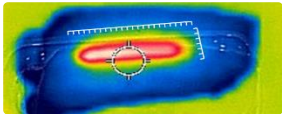
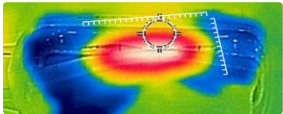


DIA Tip

Specialized Technology(2) – HIFU (Linear Cartridge)

Improve procedural speed and safety by development of linear cartridge

- Improve procedural speed and area with linear cartridge compared to those with dot type (preferred by many doctors)
- Enhance customer satisfaction by securing safety from energy control technology
- Establish multiple cartridge lines to meet the customized procedures

	Dot (Jeisys)	Linear (Jeisys)
Cartridge comparisons (Image for better understanding)		
Heat expansion		


Item	Advanced products in the industry	Dot cartridge (Jeisys)	Linear cartridge (Jeisys)
Procedural hour (full-face 300shots)	8.2Min~12.5Min	8Min	Within 3 Min
Number of patients to be processed (1 hour)	4~7	8	22
Type of cartridge	Dot type 3~6 items	8 items	7 items

Maximizing Leverage Effect


Enhance profitability from leverage effects of consumables

○ Demand increase for consumables

HIFU



RF



- Upgrade new consumables per product group
- Require exchanges after using with defined frequency
- Possible increase consumable sales even in declining stage

○ Increase leverage effect



Sales
increase

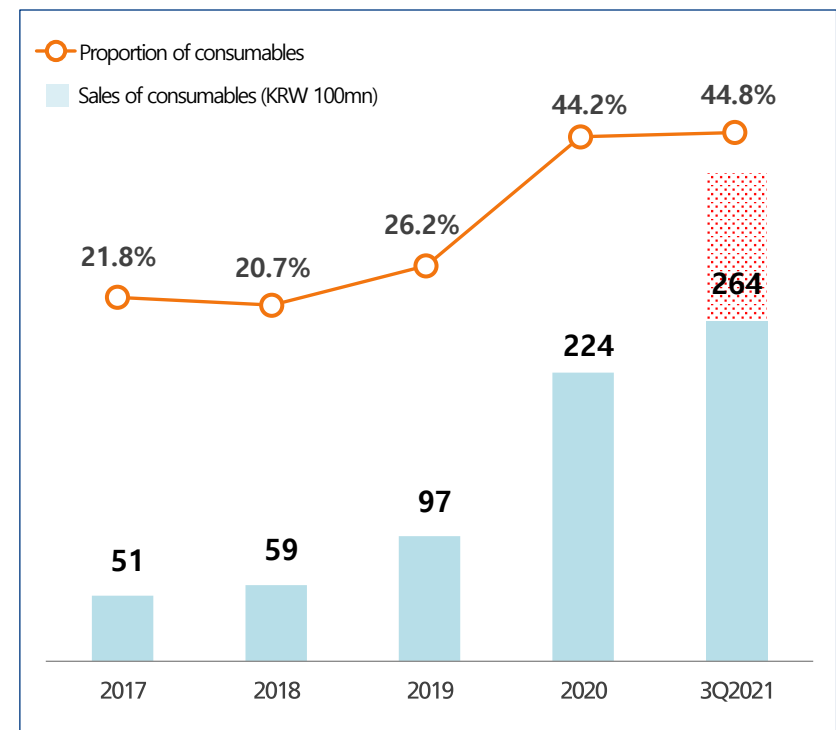


Price
increase



Low
variation

○ Sales trend of consumables



Note1) consolidated financial results based on K-IFRS.

Summary of Q3 2021 earnings

- It achieved the highest quarterly sales ever. [3Q 2021 KRW20.6bn / Accumulated in 3Q 2021 KRW58.9bn]
- Sales in the 3Q 2021 grew 36% YoY

Consolidated based on K-IFRS (Unit : KRW million)	2020		2021		YoY	
	3Q	1Q~3Q	3Q	1Q~3Q	3Q	1Q~3Q
Sales	15,185	35,483	20,603	58,904	35.7%	66.0%
Cost of sales	3,594	10,349	6,166	17,703	71.5%	71.1%
Gross profit	11,592	25,134	14,437	41,201	24.5%	63.9%
SG&A	4,531	16,046	8,384	24,283	85.0%	51.3%
Operating Income	7,061	9,089	6,053	16,918	-14.3%	86.2%
Net income before income tax (Note1)	6,735	6,949	6,198	6,181	-8.0%	-11.0%
Net Income (Note1)	6,250	6,061	6,135	5,466	-1.8%	-9.8%
EBITDA	7,603	10,763	6,718	18,706	-11.6%	73.8%

Note1) 1Q 2021 _ Other losses (Merger cost KRW 10,569million)

- Based on differentiated competitiveness, device growth in all Portfolio.
- Consumables growth due to increased cumulative sales of devices and increased number of procedures.

Consolidated based on K-IFRS (Unit : KRW million)	2020		2021		YoY	
	3Q	1Q~3Q	3Q	1Q~3Q	3Q	1Q~3Q
Sales	15,185	35,483	20,603	58,904	35.7%	66.0%
Device	5,599	17,437	10,866	31,061	94.0%	78.1%
Consumable	8,685	15,727	9,584	26,376	10.4%	67.7%
Others	902	2,319	153	1,467	-83.0%	-36.7%

○ Device

- **HIFU** : - ULTRAcel Q+(LinearFirm) Domestic and overseas growth (YoY 68%)
- **RF** : - POTENZA : Domestic and ODMs have increased (YoY 54%)
- Other RF : Overseas sales of Device have increased (YoY 491%)
- **LASER** : Overseas sales of TRI-BEAM and Edge ONE increased (YoY 160%)
- **IPL** : Overseas sales increase (YoY 15%)

○ Consumable

- **Cartridge** : Sales of devices increased and procedures increased, but sales fell slightly compared to the 3Q 2020, when high performance was achieved due to deferred demand from COVID-19 Pandemic (YoY -4%)
- **Tip** : With the increase in RF and Skin Booster procedures in the global market, we have continued to grow due to the expansion of demand for Micro Needle Tip (YoY 335%)

Note1) Growth rate: Based on number of sales

Sales by channel

- It has achieved high growth in the domestic and global markets [YoY : Domestic 17.0%, Overseas 39.6%]
- Achieved 85.7% of overseas sales

Consolidated based on K-IFRS (Unit : KRW million)	2020		2021		YoY	
	3Q	1Q~3Q	3Q	1Q~3Q	3Q	1Q~3Q
Sales	15,185	35,483	20,603	58,904	35.7%	66.0%
Domestic	2,644	6,644	3,093	8,400	17.0%	26.4%
Overseas	12,542	28,839	17,510	50,504	39.6%	75.1%

Domestic

- **HIFU** : The domestic HIFU has grown, We continued to grow by strengthening product awareness through marketing (YoY 23%)
- **RF** : Global RF growth has spread in Korea and has grown through differentiated products (YoY 18%)
- **Consumable** : Increasing sales of devices and increasing procedures
 - Cartridge YoY 115%
 - Tip YoY 80%

Overseas

- **Japanese corporation**
 - ULTRAcel Q+: Increased exports through preoccupying the HIFU market
 - POTENZA : Gradually increasing sales volume
- **Cynosure**
 - POTENZA : Delayed shipment to the U.S. (Due to typhoon)
 - Consumable : Tip Export increase (YoY 1,565%, QoQ 86%)
- **Other countries** : Even growth of HIFU, RF, LASER, and IPL (YoY 182%)

Note1) Growth rate: Based on number of sales

- Achieved KRW 6.1billion in operating profit in the 3Q 2021.

- Increasing the cost of investing in new products.

Consolidated based on K-IFRS (Unit : KRW million)	2020		2021		YoY	
	3Q	1Q~3Q	3Q	1Q~3Q	3Q	1Q~3Q
Cost of sales	3,594	10,349	6,166	17,703	71.59%	71.06%
Gross profit	11,592	25,134	14,437	41,201	24.54%	63.93%
• Cost of sales : - 3Q20 : Achieved a low cost rate due to increased Cartridge sales due to demand for COVID-19 Pandemic Deferred (Cost ratio of sales 24%) - 3Q21 : As we entered full-scale growth, we showed a stable cost improvement (cost ratio increased by YoY 6.3%p, but QoQ -1.6%p improved)						

Consolidated based on K-IFRS (Unit : KRW million)	2020		2021		YoY	
	3Q	1Q~3Q	3Q	1Q~3Q	3Q	1Q~3Q
SG&A	4,531	16,046	8,384	24,283	85.04%	51.34%
Operating Income	7,061	9,089	6,053	16,918	-14.27%	86.15%
• SG&A : - Increase in labor costs due to recruitment of employees - Increased costs for new products and products to be released • Operating Income : Achieved KRW 6.1bn (YoY -14%, QoQ -2%)						

Consolidated based on K-IFRS (Unit : KRW million)	2020		2021		YoY	
	3Q	1Q~3Q	3Q	1Q~3Q	3Q	1Q~3Q
Net Income	6,250	6,061	6,135	5,466	-1.84%	-9.82%
• 1Q 2021_Other losses (Merger cost KRW 10,569mn) • Tax(1Q~3Q) : KRW 715mn						

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JEISYS MEDICAL INC.,



APPENDIX

- 01 Shareholders
- 02 Financial Information

Jeisys



○ Shareholder status

Rating classification	Shareholder name	Number of shares	Stake Percentile
largest shareholder	Dong Hwan Kang	17,972,844	25.21%
Affiliated persons	Myeong Hoon Lee	3,859,127	5.41%
	Kang Lak Lee	157,398	0.22%
	Seong Gyun Kim	1,605	0.01%
	Il kwon Kang	2,000	0.01%
Treasury Shares	Jeisys Medical Inc.	131,048	0.18%
Holding at least 5%	-	-	-
Other shareholders	-	49,175,450	68.97%
Issued Shares	-	71,299,472	100.00%

Note) AS of October 31, 2021

Consolidated Statements of Financial Position

Unit: KRW million

field	2018	2019	2020	3Q2021
Current assets	13,456	19,725	28,264	46,012
Non-current assets	7,503	8,086	10,903	12,468
Total assets	20,960	27,810	39,167	58,481
Current liabilities	25,304	23,358	12,918	14,548
Non-current liabilities	5,732	13,495	9,290	8,569
Total liabilities	31,035	36,853	22,208	23,117
Issued capital	2,048	2,048	3,043	7,130
Capital surplus	2,769	2,769	20,200	26,856
Elements of other stockholder's equity	33	76	341	1,887
Other Comprehensive income/loss accumulated amount	13	54	-38	27
Retained earnings	-14,938	-13,989	-6,587	-1241
Non-controlling interests	-	-	-	704
Total equity	-10,076	-9,043	16,959	35,364

Note) Consolidated based on K-IFRS

Consolidated Statements of Income

Unit: KRW million

field	2018	2019	2020	3Q2021
Sales	28,541	36,801	50,755	58,904
Cost of sales	15,440	13,482	15,394	17,703
Gross profit	13,101	23,318	35,361	41,201
SG&A	15,238	20,572	23,922	24,283
Operating income	-2,138	2,746	11,439	16,918
Finance income	509	1,265	2,024	559
Finance costs	1,459	2,070	4,221	601
Other gains	175	347	147	437
Other losses	144	1,055	750	11,131
Profit before tax	-3,056	1,234	8,639	6181
Income tax	1	132	1,096	715
Net Profit	-3,056	1,102	7,543	5,466