



FY2021

Jeisys Medical Inc.

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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 December-end 2021)
Capital	KRW 7,130mn (As of December-end 2021)
Subsidiary	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

Note 1) In December 2021, the liquidation of the Chinese subsidiary was completed

Executive



CEO
Dong Hwan Kang

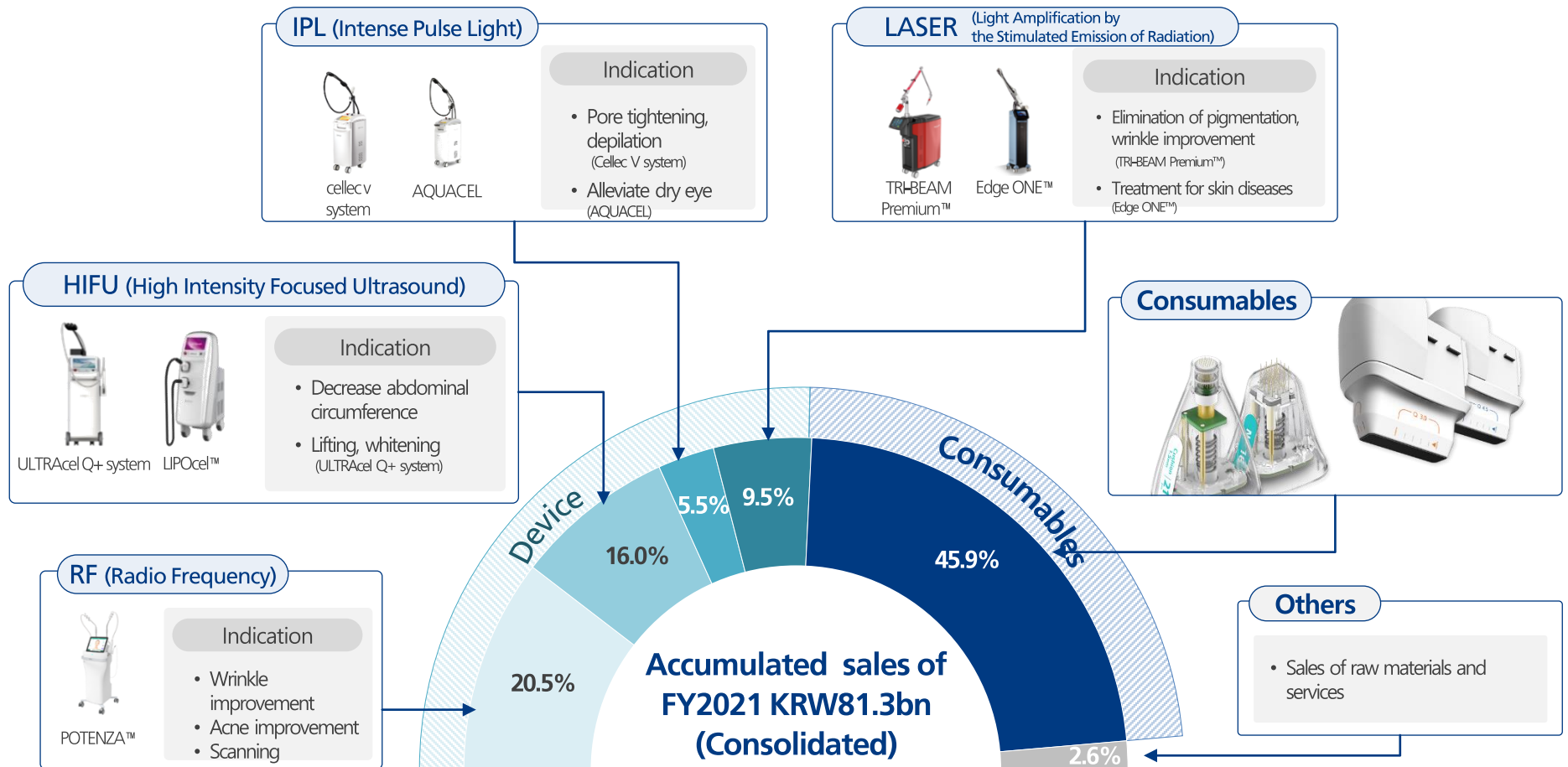
Major Career

- 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

Product Portfolio

Establish multiple product portfolio to meet consumers' needs



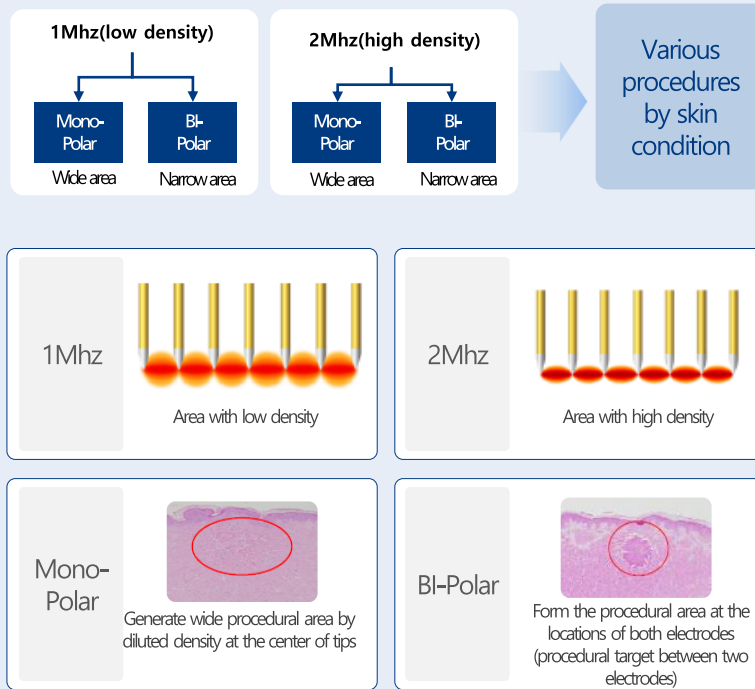
Note 1) The above devices are for exports only and these are just for investors' information

Note 2) Audit of these results is still in progress. Figures in this disclosure are subject to change during the auditing process

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



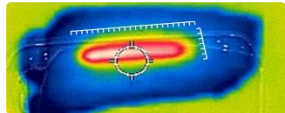
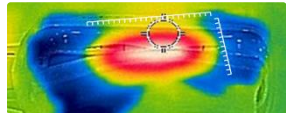


DIA Tip

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	Dot cartridge (Jeisys)	Linear cartridge (Jeisys)
Procedural hour (full-face 300shots)	8Min	Within 3 Min
Number of patients to be processed (1 hour)	8	22
Type of cartridge	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

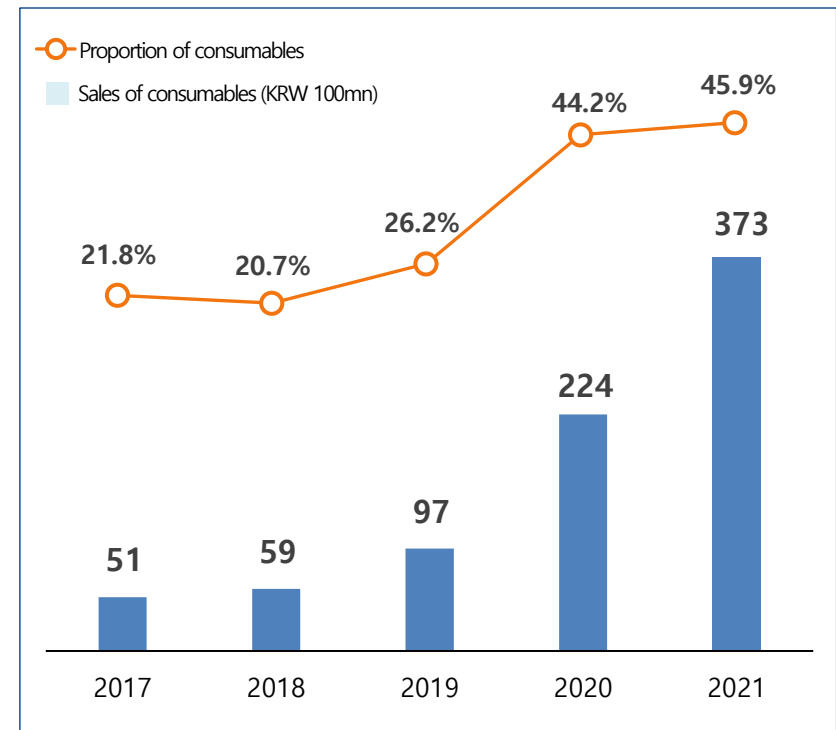


Price
increase



Low
variation

○ Sales trend of consumables



Note 1) Audit of these results is still in progress. Figures in this disclosure are subject to change during the auditing process

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 55.5%.
Despite Covid-19 pandemic, it Achieved the highest export performance in 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

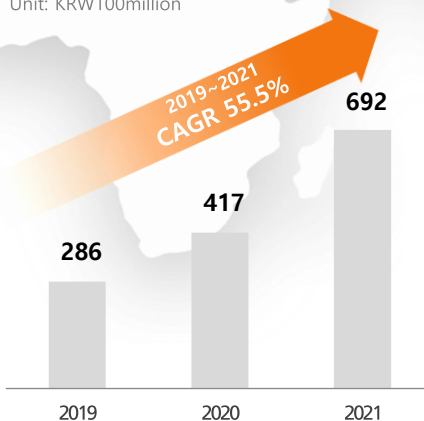
- Penetrate into emerging market including Mexico and Brazil

Australia

- Enter in collaboration with Cynosure

Overseas sales trend

Unit: KRW100million



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Summary of Q4 2021 earnings

- It achieved the highest quarterly sales ever. [4Q2021 KRW22.4bn / FY2021 KRW81.3bn]
- Achieved KRW22.6 bn in operating profit in 2021 (YoY 98%)[OPM 28%]

Consolidated based on K-IFRS (Unit : KRW million)	2020		2021		YoY	
	4Q	1Q~4Q	4Q	1Q~4Q	4Q	1Q~4Q
Sales	15,272	50,755	22,392	81,296	46.6%	60.2%
Cost of sales	5,046	15,394	6,947	24,649	37.7%	60.1%
Gross profit	10,227	35,361	15,445	56,647	51.0%	60.2%
SG&A	7,876	23,922	9,762	34,045	23.9%	42.3%
Operating Income	2,351	11,439	5,684	22,602	141.8%	97.6%
Net income before income tax (Note1)	1,690	8,639	5,909	12,091	249.6%	40.0%
Net Income (Note1)	1,481	7,543	4,627	10,093	212.3%	33.8%
EBITDA	3,005	13,769	6,316	25,021	110.2%	81.7%

Note 1) 1Q2021 _ Other losses (Merger cost KRW 10,569million)

Note 2) In December 2021, the Chinese subsidiary was liquidated, and the profit and loss of the Chinese subsidiary were classified as discontinued operating profit and loss.

Note 3) Audit of these results is still in progress. Figures in this disclosure are subject to change during the auditing process

- The growth of RF Device (POTENZA) due to strong sales in North America.
- Consumables growth due to increased device sales and increased demand for procedures.

Consolidated based on K-IFRS (Unit : KRW million)	2020		2021		YoY	
	4Q	1Q~4Q	4Q	1Q~4Q	4Q	1Q~4Q
Sales	15,272	50,755	22,392	81,296	46.6%	60.2%
Device	7,702	25,139	10,825	41,886	40.5%	66.6%
Consumable	6,705	22,432	10,942	37,319	63.2%	66.4%
Others	865	3,184	625	2,091	-27.8%	-34.3%

○ Device

- **HIFU** : - ULTRAcel Q+ growth in Southeast Asia and other countries. (YoY 68%)
- **RF** : - POTENZA's sales in North America are strong. (YoY 111%)
- Increase in overseas sales of RF devices such as INTRAcel (YoY 89%)
- **LASER** : Overseas sales of Edge ONE increased (YoY 14%)
- **IPL** : Overseas sales of Cellec increased (YoY 113%)

○ Consumable

- **Cartridge** : Continuous growth due to increased cumulative sales of devices and increased procedures (YoY 126%)
- **Tip** : RF treatment has become a strong trend in the global market, and as various procedures increase accordingly, growth continues (YoY 219%)

Note1) Growth rate: Based on number of sales

Note 2) Audit of these results is still in progress. Figures in this disclosure are subject to change during the auditing process

Sales by channel

- It has achieved high growth in the domestic and global markets [YoY : Domestic 57.5%, Overseas 44.6%]
- FY2021 : Achieved 85.1% of overseas sales

Consolidated based on K-IFRS (Unit : KRW million)	2020		2021		YoY	
	4Q	1Q~4Q	4Q	1Q~4Q	4Q	1Q~4Q
Sales	15,272	50,755	22,392	81,296	46.6%	60.2%
Domestic	2,377	9,021	3,743	12,143	57.5%	34.6%
Overseas	12,895	41,734	18,649	69,152	44.6%	65.7%

Domestic

- **HIFU** : Demand for existing products decreases ahead of the launch of new products in 2022
- **RF** : Product awareness has been strengthened through marketing, and the growth of global RF procedures is spreading in Korea, and the growth is continuing. (YoY 63%)
- **Consumable** : - Cartridge YoY 266%
- Tip YoY 90%

Overseas

- **Japanese corporation**
 - ULTRAcel Q+ : Decrease in demand for existing products due to new product launches
 - POTENZA : Sales volume increase according to market preoccupation strategy(YoY 125%)
 - Consumable : Cartridge YoY 197%
Tip YoY 107%
- **Cynosure**
 - POTENZA : Expansion of sales mainly in North America (YoY 117%)
 - Consumable : Increase in Tip orders for various functions(YoY 1,241%)

Note1) Growth rate: Based on number of sales

Note 2) Audit of these results is still in progress. Figures in this disclosure are subject to change during the auditing process

- Achieved 4Q2021 operating profit of KRW 5.7 bn
- 4Q2021 OP margin improved by YoY10.0%p despite temporary increase in cost of sales

Consolidated based on K-IFRS (Unit : KRW million)	2020		2021		YoY	
	4Q	1Q~4Q	4Q	1Q~4Q	4Q	1Q~4Q
Cost of sales	5,046	15,394	6,947	24,649	37.7%	60.1%
Gross profit	10,227	35,361	15,445	56,647	51.0%	60.2%

• Cost of sales : - According to Cynosure's achievement of POTENZA annual Minimum Order Quantity, free device supply under contract occurred

Consolidated based on K-IFRS (Unit : KRW million)	2020		2021		YoY	
	4Q	1Q~4Q	4Q	1Q~4Q	4Q	1Q~4Q
SG&A	7,876	23,922	9,762	34,045	23.9%	42.3%
Operating Income	2,351	11,439	5,684	22,602	141.8%	97.6%

• SG&A : - labor costs : In accordance with the achievement of exceeding the annual target, incentives from the head office and the Japanese subsidiary were reflected.
 - Advertising cost : POTENZA marketing activities - 4Q2021 SG&A ratio: YoY -8.0%p improvement

Consolidated based on K-IFRS (Unit : KRW million)	2020		2021		YoY	
	4Q	1Q~4Q	4Q	1Q~4Q	4Q	1Q~4Q
Net Income	1,481	7,543	4,627	10,093	212.3%	33.8%

• 1Q 2021_Other losses (Merger cost KRW 10,569mn)
 • Tax(1Q~4Q) : KRW 1,730mn

Note 1) Audit of these results is still in progress. Figures in this disclosure are subject to change during the auditing process

GROW YOUR BUSINESS WITH
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%
	Myeong Hoon Lee	3,859,127	5.41%
	Kang Lak Lee	90,000	0.13%
Affiliated persons	Tae Hwan Kim	3,000	0.00%
	Il kwon Kang	2,000	0.00%
	Seong Gyun Kim	1,605	0.00%
Treasury Shares	Jeisys Medical Inc.	131,048	0.18%
Holding at least 5%	-	-	-
Other shareholders	-	49,239,848	69.06%
Issued Shares	-	71,299,472	100.00%

Note) AS of December 31, 2021

Consolidated Statements of Financial Position

Unit: KRW million

field	2019	2020	2021
Current assets	19,725	28,264	54,188
Non-current assets	8,086	10,903	14,731
Total assets	27,810	39,167	68,919
Current liabilities	23,358	12,918	26,022
Non-current liabilities	13,495	9,290	2,379
Total liabilities	36,853	22,208	28,401
Issued capital	2,048	3,043	7,130
Capital surplus	2,769	20,200	26,849
Elements of other stockholder's equity	76	341	2,632
Other Comprehensive income/loss accumulated amount	54	-38	-126
Retained earnings	-13,989	-6,587	3,466
Non-controlling interests	-	-	568
Total equity	-9,043	16,959	40,519

Consolidated Statements of Income

Unit: KRW million

field	2019	2020	2021
Sales	36,801	50,755	81,296
Cost of sales	13,482	15,394	24,649
Gross profit	23,318	35,361	56,647
SG&A	20,572	23,922	34,045
Operating income	2,746	11,439	22,602
Finance income	1,265	2,024	1,045
Finance costs	2,070	4,221	897
Other gains	347	147	208
Other losses	1,055	750	10,866
Profit before tax	1,234	8,639	12,091
Income tax	132	1,096	1,730
Profit from discontinued operations	-	-	-268
Net Profit	1,102	7,543	10,093

Note 1) consolidated financial results based on K-IFRS.

Note 2) Audit of these results is still in progress. Figures in this disclosure are subject to change during the auditing process