



Jeisys Medical Inc.
4Q 2022 Earnings

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4Q2022 : Audit of these results is still in progress. Figures in this disclosure are subject to change during the auditing process



Summary of 4Q 2022 Earnings

- The highest ever quarterly sales reached [4Q2022 31.8bn / YoY 30%]
- The highest ever quarterly operating profit reached [4Q2022 9.1bn / YoY 37%]

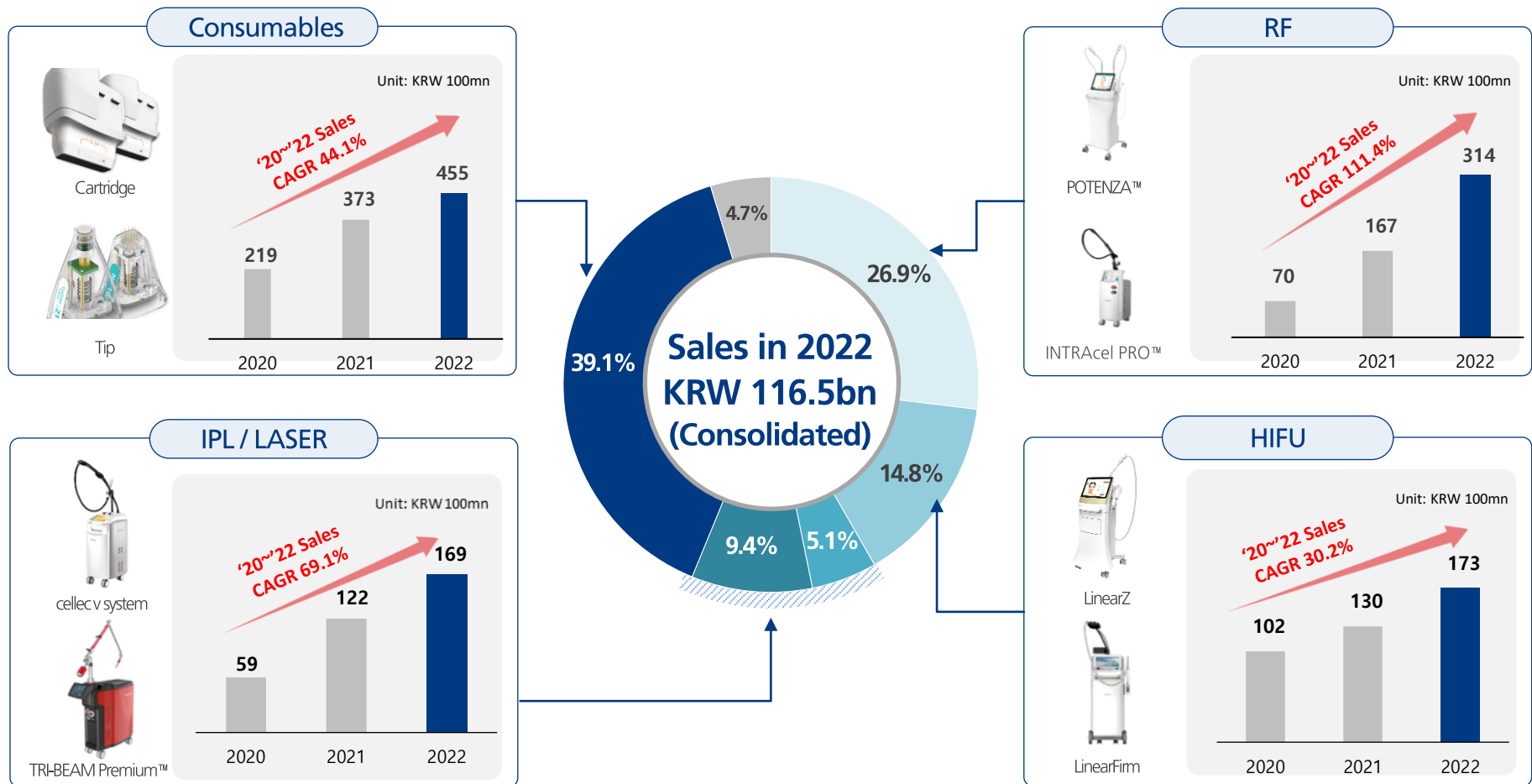
Unit: KRW million

Consolidated based on K-IFRS	2021		2022		YoY	
	4Q	Accumulated	4Q	Accumulated	4Q	Accumulated
Sales	24,395	81,296	31,803	116,550	30.4%	43.4%
Cost of Goods sold	7,998	24,649	10,121	36,975	26.5%	50.0%
Gross Margin	16,397	56,647	21,682	79,575	32.2%	40.5%
SG&A Expense	9,784	33,042	12,596	45,262	28.7%	37.0%
Operating Profit	6,613	23,604	9,087	34,313	37.4%	45.4%
Net Profit before Income Tax (Note 1)	6,613	13,093	7,288	34,164	10.2%	160.9%
Net Profit (Note 1)	8,026	13,493	6,149	27,203	-23.4%	101.6%
EBITDA	7,245	26,024	10,101	37,396	39.4%	43.7%

Note 1) 1Q 2021_ Other losses (Merger Cost KRW 10.569 million)

Sales Classification by Product Portfolio

- The growth of entire portfolio by structural growth of the medical aesthetics devices
- Continuous sales growth of RF devices by expanding the export in the global market



Sales by product portfolio

- Continuous sales growth of devices by expanding global supplies
- Achievement high growth centered in RF and HIFU

Unit: KRW million

Consolidated based on K-IFRS	2021		2022		YoY	
	4Q	Accumulated	4Q	Accumulated	4Q	Accumulated
Sales	24,395	81,296	31,803	116,550	30.4%	43.4%
Device	12,701	41,890	17,462	65,533	37.5%	56.4%
Consumables	11,069	37,315	11,424	45,521	3.2%	22.0%
Others	625	2,091	2,918	5,496	367.0%	162.8%

○ Device

- **HIFU**(YoY 40%) : - Increases in the sales of LinearZ in Domestic and Japan
- The sales of Ultracel Q+ increased in other countries, especially Southeast Asia
- **RF**(YoY 49%) : - Supplied with Potenza ODM increased year on year
- The sales in Domestic and Japan increased year on year
- **LASER**(YoY 2%) : Overseas sales of TRI-BEAM and others increased
- **IPL**(YoY -3%) : Overseas sales decreased

○ Consumables

- **Cartridge**(YoY -6%) : The sales decreased temporarily by consumables promotion after launching of Ultracel [Zi]
- **Tip**(YoY -10%) : - Smaller orders owing to hold inventories through bulk pre-order from Cynosure in the first half of 2022
- Although the sales volume decreased, it grew year on year based on sales, led by sales growth of non-invasive tip with higher ASP

Note 1) Growth rate : Based on number of sales

- Continuous growth in domestic and overseas through business activities and partnerships
- Overseas Sales account for 85% in 2022

Unit: KRW million

Consolidated based on K-IFRS	2021		2022		YoY	
	4Q	Accumulated	4Q	Accumulated	4Q	Accumulated
Sales	24,395	81,296	31,803	116,550	30.4%	43.4%
Domestic	3,743	12,144	4,737	16,946	26.6%	39.5%
Overseas	20,652	69,152	27,066	99,604	31.1%	44.0%

Domestic

- **HIFU** : - Increases in the sales of Linear Firm, Linear Z (YoY 83%)
- Expanded business activities in key target location such as Gangnam and others
- **RF** : - Although the sales volume decreased slightly after normalized price (YoY-2%), the sales of increased after normalized price
- **Consumables** : - Cartridge : Reduction in sales to promotion of Linear Z (YoY -33%)
- Tip : Strong sales by increasing in number of aesthetic procedures (YoY 74%)

Overseas

- **Japan** : - HIFU : increases in the sales of Ultracel Q+, Ultracel[Zi] (YoY 83%)
- POTENZA : Expanded by entering aesthetic clinics (YoY 123%)
- Consumables : - Cartridge : Reduction in sales to promotion of Ultracel[Zi] (YoY -9%)
- Tip : Strong sales as increasing in number of aesthetic procedures (YoY 232%)
- **Cynosure** : - POTENZA : Increased the quantity of ODM as higher demand (YoY 85%)
- Consumables : Smaller orders owing to hold inventories

Note 1) Growth rate : Based on number of sales

- Achieved operating profit of KRW 9.1bn in 4Q 2022/ KRW 34.3bn in 2022 [OPM 29%]

- Advertising Expense Stabilization in 4Q 2022

Unit: KRW million

Consolidated based on K-IFRS	2021		2022		YoY	
	4Q	Accumulated	4Q	Accumulated	4Q	Accumulated
Cost of Goods Sold	7,998	24,649	10,121	36,975	26.5%	50.0%
Gross Margin	16,397	56,647	21,682	79,575	32.2%	40.5%

· The COGS ratio in 4Q 2022 : its ratio improve 1%p year-on-year through higher sales growth

Unit: KRW million

Consolidated based on K-IFRS	2021		2022		YoY	
	4Q	Accumulated	4Q	Accumulated	4Q	Accumulated
SG&A Expense	9,784	33,042	12,596	45,262	28.7%	37.0%
Operating Profit	6,613	23,604	9,087	34,313	37.4%	45.4%

· The SG&A Expense ratio in 4Q 2022 : its ratio decreased by 1%p year-on-year as stabilizing marketing expenses

· The SG&A Expense : - Advertising Expense Stabilization (QoQ -58% / -1.6bn)
- Labor costs and commission increased

Unit: KRW million

Consolidated based on K-IFRS	2021		2022		YoY	
	4Q	Accumulated	4Q	Accumulated	4Q	Accumulated
Net Profit	8,026	13,493	6,149	27,203	-23.4%	101.6%

· Other Losses (Accumulated) : Merger Cost (KRW 10,569mn) in 1Q2021

· 4Q2022 foreign currency exchange gain and loss :

Gains on Foreign Currency Transaction KRW 0.4bn, Gains on Foreign Currency Translation -1bn

Losses on Foreign Currency Transaction KRW 0.1bn, Losses on Foreign Currency Translation 0.9bn

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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

- 85% of revenue from overseas (FY2022)
- Global No 1 Collaboration with Cynosure

Excellent Business Performances

- CAGR, 56% of revenue (FY2020~FY2022)
- 29% of operating profit (FY2022)

○ Company Overview

Company Name	Jeisys Medical Inc.
Date of Establishment	December 1, 2017 (Before the merger of SPAC: August 25, 2004)
CEO	Dong Hwan Kang
Business area	Manufacturing of medical devices
No. of Employees	202 (As of December-end 2022)
Capital	KRW 7,130mn (As of December-end 2022)
Subsidiary	- SACCI Bio Co., Ltd - Jeisys Medical Japan Inc. - Jeisys Medical Australia Pty. Ltd.
Head office	307, 96, Gamasan-ro, Geumcheon-gu, Seoul, Republic of Korea
Homepage	http://www.jeisys.com

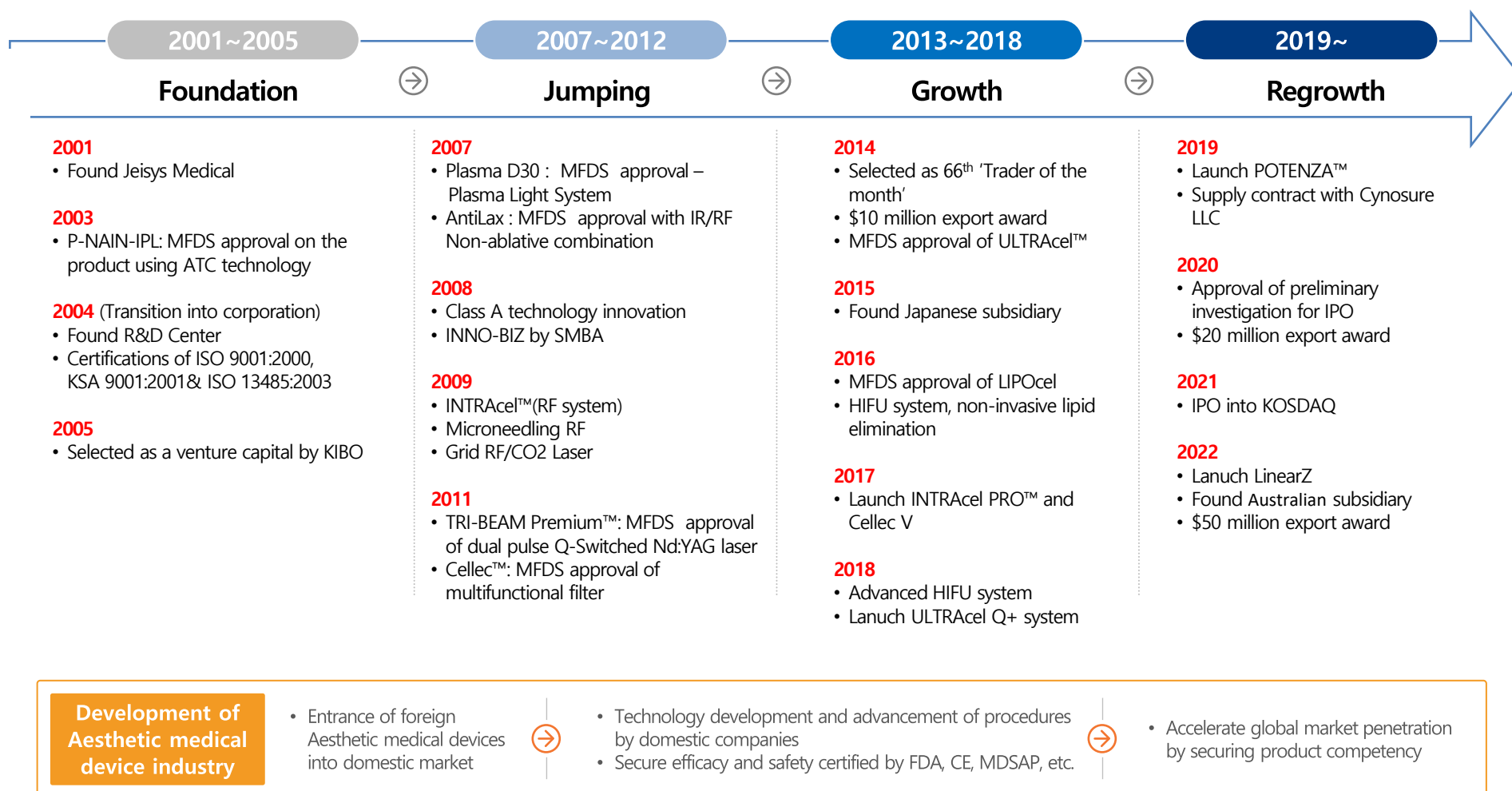
○ Executive



Jeisys

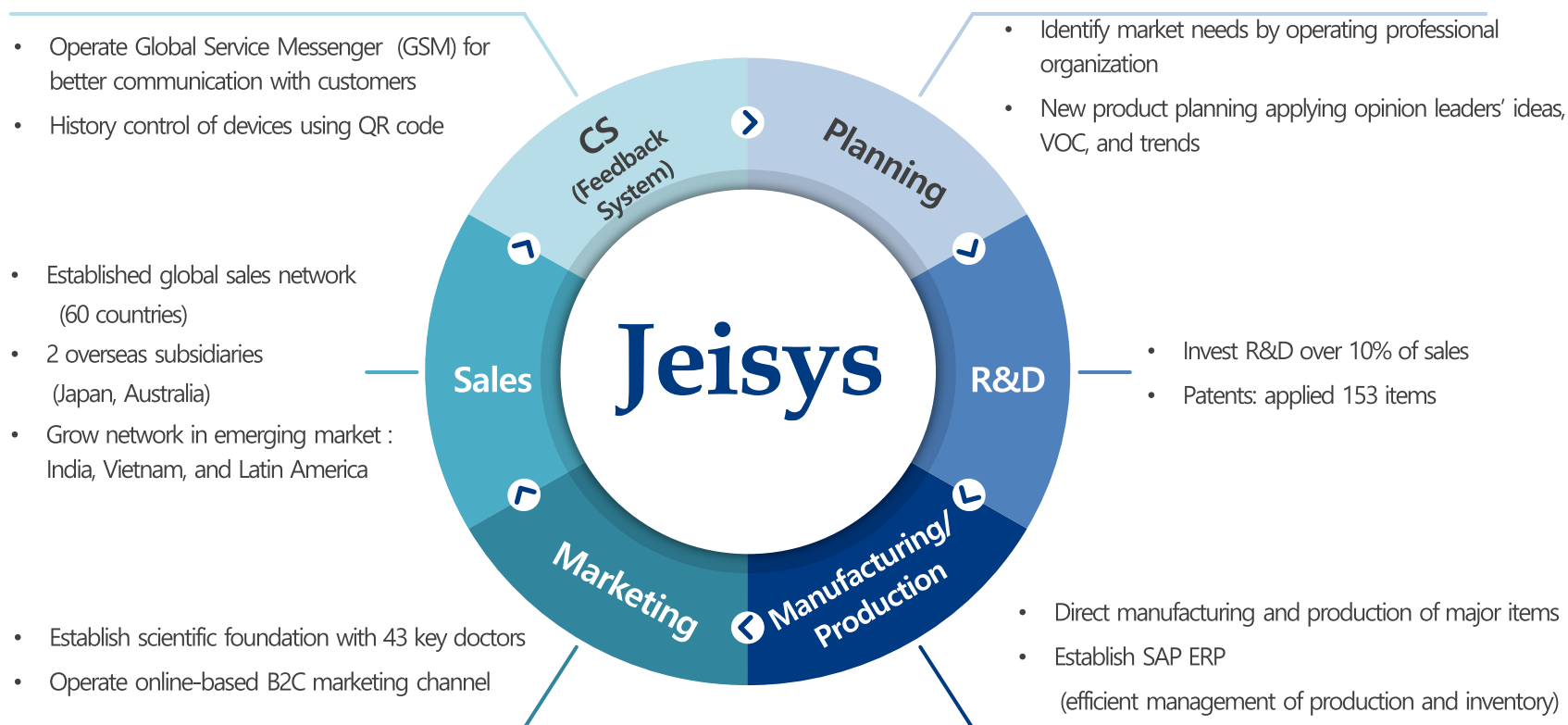
CEO
Dong Hwan Kang

Name	Official responsibilities
Myung Hoon Kim	COO
Tae Hwan Kim	CFO
Do Wan Kim	CCO
Min Young Kim	Director of Product Development
Myung Hoon Lee	SACCI Bio Co., Ltd. CEO
Ryo Tanaka	Jeisys Medical Japan, Inc. CEO



Integrated Business Process

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 (FY2022 85%)

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

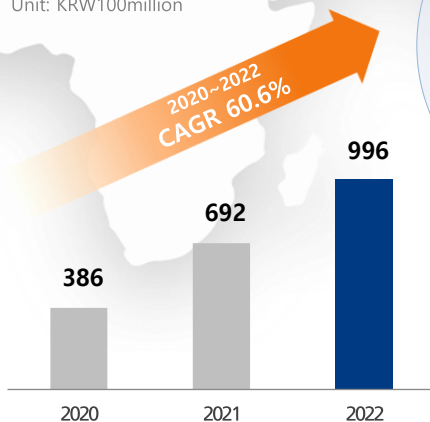
- Finding partnership through a strategic investment
- Expanded Sales Channel

Australia

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

The trend of export

Unit: KRW100million





Overview

- 3 Handpieces and 14 tips to treat diverse indications with less pain
- Technology to deliver solutions using RF microneedling
- Optimal parameters using Bi/Mono/1Mhz/2Mhz combinations

Features

- Real-time impedance monitoring
- 4 modes using RF Customization
- Drug Delivery – Pumping Tips (CP-tip)
- Interchangeable Monopolar & Bipolar continuous output technology

Indication







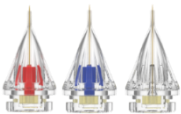
- Melasma
- Rosacea
- Skin Tightening
- Scar, Acne Scar

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 (LinearZ)



Overview

- 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.

Features






- Able to control Depth & Mode in one cartridge
- Convenient treatment thanks to the DWR(Degassed Water Replacement)
- 62% faster than previous model (100 shots 60s->37s)
- Safety secured through Z-pattern energy irradiation(=overlap of irradiation at each end avoided)
- Effective clinical parameters secured through fat proliferation and reduction and tightening

Indication

- Tightening and lifting
- Double chin improvement
- Fat reduction

LINEARZ

HIFU (LinearZ)_Cartridge

✓ Facial type			✓ Body type
A(Basic)	B(Essential)	C(Core)	D(Contour)
			
Mode 1. Dot  2. Linear 	<ul style="list-style-type: none"> • 2.0 mm DOT • 2.0 mm LINEAR • 3.0 mm DOT • 3.0 mm LINEAR 		
	<ul style="list-style-type: none"> • 1.5 mm DOT • 1.5 mm LINEAR • 2.0 mm DOT • 2.0 mm LINEAR • 3.0 mm DOT • 3.0 mm LINEAR 	<ul style="list-style-type: none"> • 4.5 mm DOT • 4.5 mm LINEAR 	<ul style="list-style-type: none"> • 9.0 mm DOT • 9.0 mm LINEAR • 11.0 mm DOT • 11.0 mm LINEAR • 13.0 mm DOT • 13.0 mm LINEAR

*Two modes available in all cartridges



○ Shareholders

Rating Classification	Shareholder Name	Number of Shares	Stake Percentile
Largest Shareholders	Dong Hwan Kang	17,972,844	25.21%
Affiliated Persons	Myung Hoon Lee	3,739,127	5.24%
	Kang Lak Lee	90,000	0.13%
	Tae Hwan Kim	9,000	0.01%
	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.	3,587,628	5.03%
Other shareholders	-	45,767,825	64.19%
Issued Shares	-	71,299,472	100%

Note1) As of September-end 2022

Consolidated Statements of Financial Position

Unit: KRW million

field	2020	2021	2022
Current assets	28,264	54,173	74,483
Non-current assets	10,903	19,886	43,568
Total assets	39,167	74,059	118,052
Current liabilities	12,918	24,027	26,331
Non-current liabilities	9,290	2,379	11,579
Total liabilities	22,208	26,405	37,910
Issued capital	3,043	7,130	7,130
Capital Surplus	20,200	26,849	26,421
Elements of other Stockholder's equity	341	6,367	12,434
Other comprehensive income/loss accumulated amount	-38	-126	-550
Retained earnings	-6,587	6,865	34,169
Non-controlling interests	-	568	537
Total equity	16,959	47,654	80,141

Note 1) Consolidated Financial results based on K-IFRS

Consolidated Statements of Income

Unit: KRW million

field	2020	2021	2022
Sales	47,829	81,296	116,550
Cost of Goods Sold	14,090	24,649	36,975
Gross Profit	33,739	56,647	79,575
SG&A Expense	22,709	33,042	45,262
Operating Profit	11,030	23,604	34,313
Finance Income	1,965	1,045	1,804
Finance Costs	4,217	897	1,982
Other Gains	141	208	393
Other Losses	705	10,866	364
Profit before tax	8,215	13,093	34,164
Income tax	1,064	-667	6,962
Profit from discontinued operations	391	-268	-
Net Profit	7,543	13,493	27,203