



**Jeisys Medical Inc.**  
**3Q 2023 Earnings**

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## Summary of 3Q 2023 Earnings

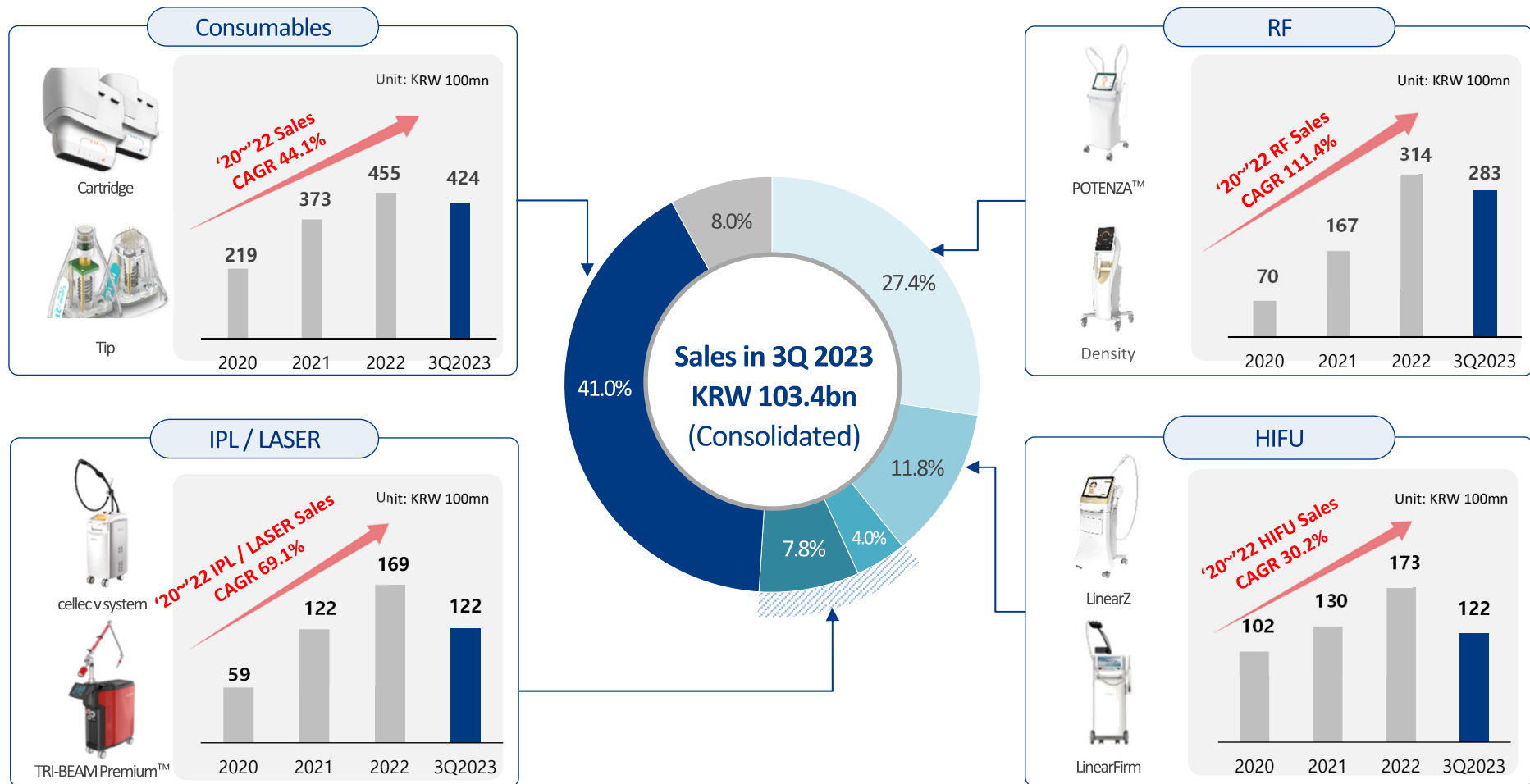
- The highest ever quarterly sales reached KRW 39.1bn [YoY 37% / QoQ 11%]
- The highest ever quarterly operating profit reached KRW 10.2bn [YoY 33% / QoQ 6%]

Unit: KRW million

Consolidated based on K-IFRS	2022		2023		YoY	
	3Q	Accumulated	3Q	Accumulated	3Q	Accumulated
Sales	28,642	84,746	39,107	103,373	36.5%	22.0%
Cost of Goods sold	9,160	26,854	12,011	32,083	31.1%	19.5%
Gross Margin	19,482	57,893	27,096	71,290	39.1%	23.1%
SG&A Expense	11,766	32,666	16,873	43,805	43.4%	34.1%
Operating Profit	7,716	25,227	10,223	27,485	32.5%	8.9%
Net Profit before Income Tax	9,111	26,876	10,129	26,581	11.2%	-1.1%
Net Profit	7,182	21,054	8,052	20,983	12.1%	-0.3%
EBITDA	8,333	27,295	11,316	30,623	35.8%	12.2%

## Sales Classification by Product Portfolio

- Continuous sales growth of RF devices by high demand in the global market
- Growth acceleration of consumables sales as increasing in number of aesthetic procedures



- Continuous sales growth of RF devices by high demand in the global market
- Booming sales of tip and skin booster with the growth of RF devices

Unit: KRW million

Consolidated based on K-IFRS	2022		2023		YoY	
	3Q	Accumulated	3Q	Accumulated	3Q	Accumulated
Sales	28,642	84,746	39,107	103,373	36.5%	22.0%
Device	16,625	48,072	20,722	52,695	24.9%	9.7%
Consumables	10,740	34,097	15,318	42,376	42.6%	24.3%
Others	1,277	2,578	3,067	8,303	140.1%	222.1%

### Device

- **HIFU**(YoY -31%) : Decreases in sales by slowdown of Linear Z sales in the Domestic and Japanese market
- **RF**(YoY 110%) : - Continuous sales growth of POTENZA in the Japanese market (YoY 159% by sales)
  - Sales growth of POTENZA (YoY 55% by sales )
  - Booming earlier sales for Density
- **LASER**(YoY -17%) : - Decreases in sales in domestic and overseas
- **IPL**(YoY 2%) : - Slightly increases in sales in domestic and overseas

### Consumables and Others

- **Cartridge** : - Slightly decreases in sales by slowdown of HIFU devices sales
- **Tip** : - Growth acceleration of tip sales with increasing the sales of POTENZA in the Domestic and Japanese market
  - Continuous sales growth for Cynosure (YoY 1,154% / QoQ 37%)
- **Others** : - Booming sales of skin booster in Japan by its subsidiary (SACCI BIO), the synergy with pumping tip from POTENZA

- Sales Growth of POTENZA(Domestic, Japan) / Booming earlier sales for Density(Domestic, U.S)
- A boost in Tip Sales (Domestic, Japan, U.S) / A boost in Skin booster Sales (Japan)

Unit: KRW million

Consolidated based on K-IFRS	2022		2023		YoY	
	3Q	Accumulated	3Q	Accumulated	3Q	Accumulated
Sales	28,642	84,746	39,107	103,373	36.5%	22.0%
Domestic	4,882	12,209	8,252	17,878	69.0%	46.4%
Overseas	23,761	72,538	30,855	85,495	29.9%	17.9%

### ○ Domestic

- **HIFU** : - Decreases in Linear Z sales by a lot of competition in the market
- **RF** : - Continuous sales growth of POTENZA by high demand for RF devices (YoY 92% by sales)
  - Booming earlier sales for Density
- **Consumables** : Growth acceleration of cartridge and tip sales as increasing in number of aesthetic procedures

### ○ Overseas

- **Japan** : - RF : Increases in sales by the expansion of POTENZA trends (YoY 162% by sales)
  - Consumables : Increasing in number of aesthetic procedures (YoY 253%)
  - Skin booster : Booming sales by increasing in number of aesthetic procedures with POTENZA (YoY 369% by sales)
- **ODM** : - Potenza : Completion of shipment with the annual purchase order plan
  - Density : Completion of the first shipment in Sep after receiving FDA approvals

- Achieved its COGS ratio of 31% and its ratio keeps a stable
- Slight decline its operating profit ratio by increasing one-time expense and strengthening investment in marketing, its ratio recorded 26%

Unit: KRW million

Consolidated based on K-IFRS	2022		2023		YoY	
	3Q	Accumulated	3Q	Accumulated	3Q	Accumulated
Cost of Goods Sold	9,160	26,854	12,011	32,083	31.1%	19.5%
Gross Margin	19,482	57,893	27,096	71,290	39.1%	23.1%

• The COGS ratio in 3Q 2023: Its COGS ratio kept a stable for no specific reason following the second quarter

Unit: KRW million

Consolidated based on K-IFRS	2022		2023		YoY	
	3Q	Accumulated	3Q	Accumulated	3Q	Accumulated
SG&A Expense	11,766	32,666	16,873	43,805	43.4%	34.1%
Operating Profit	7,716	25,227	10,223	27,485	32.5%	9.0%

• Commisions : Legal costs regarding ITC

• Advertisement Expense : Strengthen Marketing due to the launch of Density in the domestic market

Unit: KRW million

Consolidated based on K-IFRS	2022		2023년		YoY	
	3Q	누적	3Q	누적	3Q	누적
Net Profit	7,182	21,054	8,052	20,983	12.1%	-0.3%

• Corporate Tax: It incurred KRW 2.1bn

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## 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

- 83% of revenue from overseas (FY3Q 2023)
- Expanding Global Partnerships (Cynosure, Reveal Lasers)

## Excellent Business Performances

- CAGR, 56% of revenue (2020~2022)
- 26% of operating profit (FY3Q 2023)

## ○ Company Overview

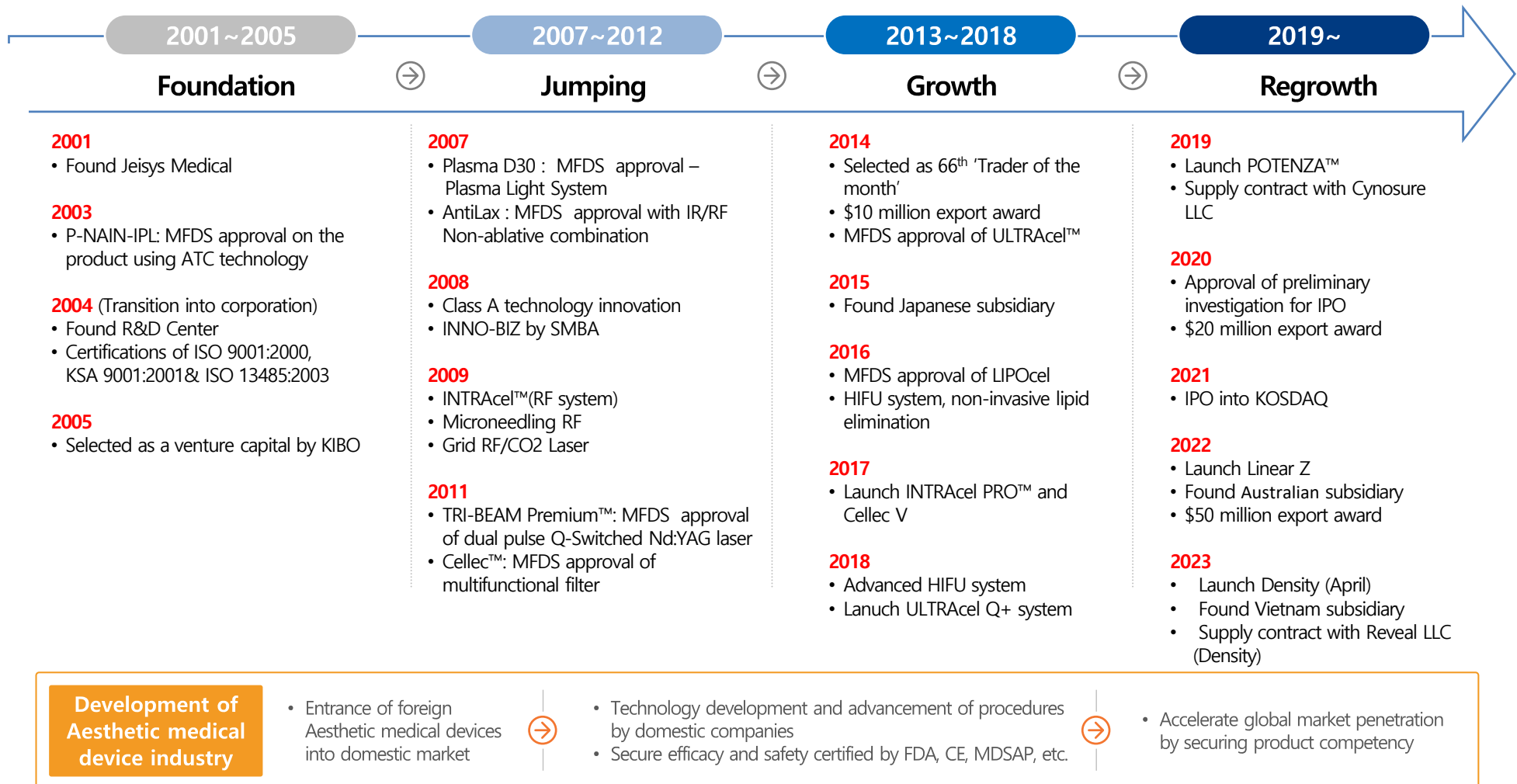
Company Name	Jeisys Medical Inc.
Date of Establishment	December 1, 2017 (Before the merger of SPAC: August 25, 2004)
CEO	Dong Hwan Kang
Business area	Manufacturing of medical devices
No. of Employees	231 (As of September-end 2023)
Capital	KRW 7,649mn (As of September-end 2023)
Subsidiary	<ul style="list-style-type: none"><li>- SACCI Bio Co., Ltd</li><li>- Jeisys Medical Japan Inc.</li><li>- Jeisys Medical Australia Pty. Ltd.</li><li>- Jeisys Medical VN Company Ltd</li></ul>
Head office	307,308,401,808,1015 96, Gamasan-ro, Geumcheon-gu, Seoul, Republic of Korea
Homepage	<a href="http://www.jeisys.com">http://www.jeisys.com</a>

## ○ Executive

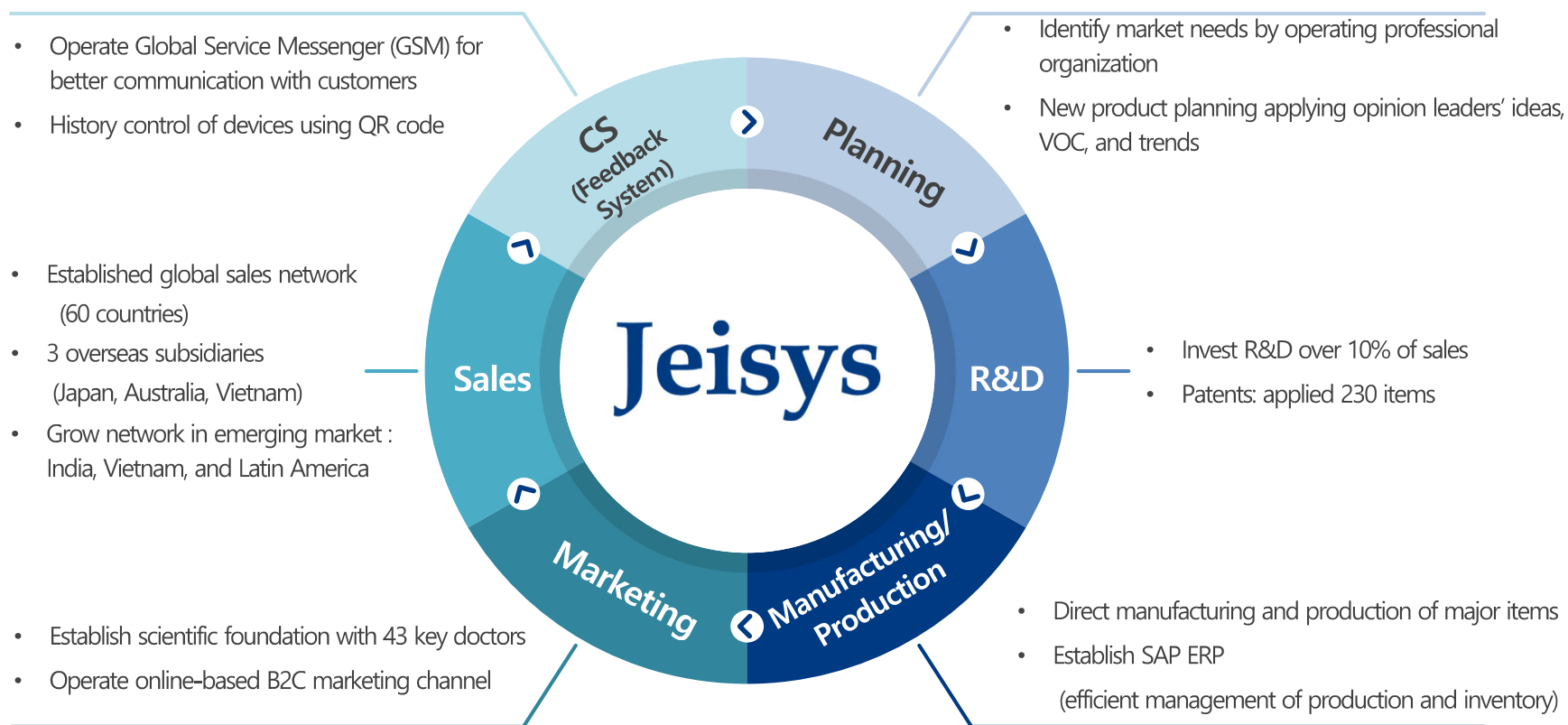


CEO  
**Dong Hwan Kang**

Name	Official responsibilities
Myung Hoon Kim	COO
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.



## 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 (3Q2023 83%)

**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**

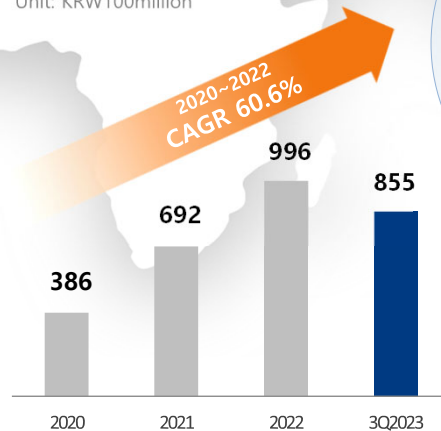
- Expanded ODM through Cynosure (POTENZA)
- Plan business advance

**Latin America**

- Finding partnership through a strategic investment
- Expanded Sales Channel

### The trend of export

Unit: KRW100million



**SE Asia**

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

**Australia**

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



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>







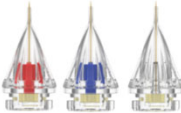
# POTENZA

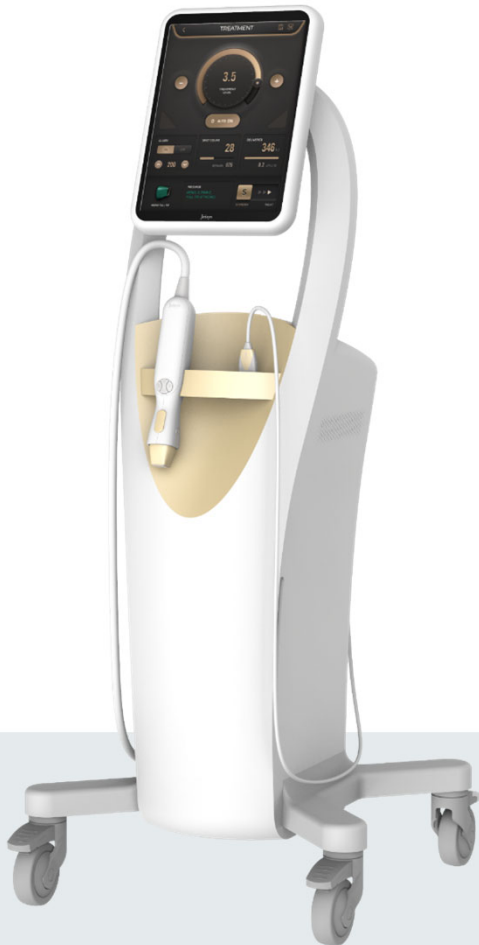
**POWER** of recovery

**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



Overview	Features	Indication
<ul style="list-style-type: none"> <li>• A device that generates collagen by monopolar RF energy reaching down to the deep dermis while achieving tightening effects through bipolar RF energy affecting the epidermal to upper dermal layer.</li> </ul>	<ul style="list-style-type: none"> <li>• Reduces pain and prevents burn by cooling skin through spraying coolant</li> <li>• World's first bipolar indirect heating</li> <li>• Monopolar and Bipolar Sequential Pulse</li> <li>• Single &amp; Multi MHz</li> </ul>	<ul style="list-style-type: none"> <li>• Wrinkle improvement</li> <li>• Skin Tightening</li> <li>• Lifting</li> </ul>





✓ Facial type		✓ Body type
EYE TIP	FULL FACE TIP	BODY TIP
		
<ul style="list-style-type: none"> <li>• Wrinkles</li> <li>• Eyebrow lifting</li> </ul>	<ul style="list-style-type: none"> <li>• Tightening</li> <li>• Lifting</li> </ul>	<ul style="list-style-type: none"> <li>• Double chin</li> <li>• Abdomen</li> <li>• Arm</li> <li>• Axilla</li> <li>• Body contouring</li> </ul>



### 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

# LINEAR Z

✓ Facial type			✓ Body type
A(Basic)	B(Essential)	C(Core)	D(Contour)
			
<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	23.50%
	Myung Hoon Lee	3,739,127	4.89%
	Tae Hwan Kim	304,425	0.40%
Affiliated Persons	Min Young Kim	270,907	0.35%
	Hye Jin Sun	141,810	0.19%
	YI WON JU	55,890	0.07%
	Il Kwon Kang	2,000	0.00%
Treasury Shares	Jeisys Medical, Inc.	1,206,886	1.58%
Holding at least 5%	The Capital Group Companies, Inc.	5,703,950	7.47%
	National Pension Service	4,680,001	6.13%
Other shareholders	-	42,391,565	55.42%
<b>Issued Shares</b>	<b>-</b>	<b>76,384,498</b>	<b>100.00%</b>

Note1) As of September-end 2023

## Consolidated Statements of Financial Position

Unit: KRW million

Filed	2020	2021	2022	3Q2023
Current Assets	28,264	54,173	74,483	81,054
Non-current Assets	10,903	19,886	43,634	49,584
<b>Total Assets</b>	<b>39,167</b>	<b>74,059</b>	<b>118,117</b>	<b>130,638</b>
Current Liabilities	12,918	24,027	26,583	27,943
Non-current Liabilities	9,219	2,379	11,579	11,263
<b>Total Liabilities</b>	<b>22,207</b>	<b>26,405</b>	<b>38,162</b>	<b>39,206</b>
Issued Capital	3,043	7,130	7,130	7,647
Capital Surplus	20,200	26,849	26,421	26,220
Elements of others Stockholder's equity	341	6,367	12,434	3,025
Other comprehensive in come/loss accumulated amount	-38	-126	-562	-975
Retained earnings	-6,587	6,865	33,995	54,829
Non-controlling inter ests	-	568	537	686
<b>Total Equity</b>	<b>16,959</b>	<b>47,654</b>	<b>79,954</b>	<b>91,432</b>

Note 1) Consolidated based on K-IFRS

## Consolidated Statements of Income

Unit: KRW million

Filed	2020	2021	2022	3Q2023
<b>Sales</b>	<b>47,828</b>	<b>81,296</b>	<b>116,550</b>	<b>103,373</b>
COGS	14,090	24,649	36,975	32,083
Gross Profit	33,739	56,647	79,575	71,290
SG&A	22,708	33,042	45,540	43,805
<b>Operating Profit</b>	<b>11,030</b>	<b>23,604</b>	<b>34,035</b>	<b>27,485</b>
Finance Income	1,965	1,045	2,097	1,815
Finance Costs	4,216	897	1,983	2,711
Other Gains	141	208	100	111
Other Losses	705	10,866	362	119
Profit before tax	8,215	13,093	33,886	26,581
Income tax	1,063	-667	6,873	5,598
Profit from discontin ued operations	-	-268	-	-
<b>Net Profit</b>	<b>7,542</b>	<b>13,493</b>	<b>27,012</b>	<b>20,983</b>