



Jeisys
Better You

**Jeisys Medical
2023 Earnings**
(March 11, 2024)

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Table of Contents

- 1. 2023 Earnings Highlight**
 - 2. 2023 Sales Breakdown – By Region & Device**
 - 3. 2020~2023 Sales Trend**
 - 4. 2023 Profit Analysis**
- Appendix. Company Overview**



All-time high sales and operating profit, slight decline in net profit due to corporate tax increase

- Sales : Recorded KRW 143.0bil, +22.7% YoY
- Operating profit : Recorded KRW 36.3bil, +6.7% YoY

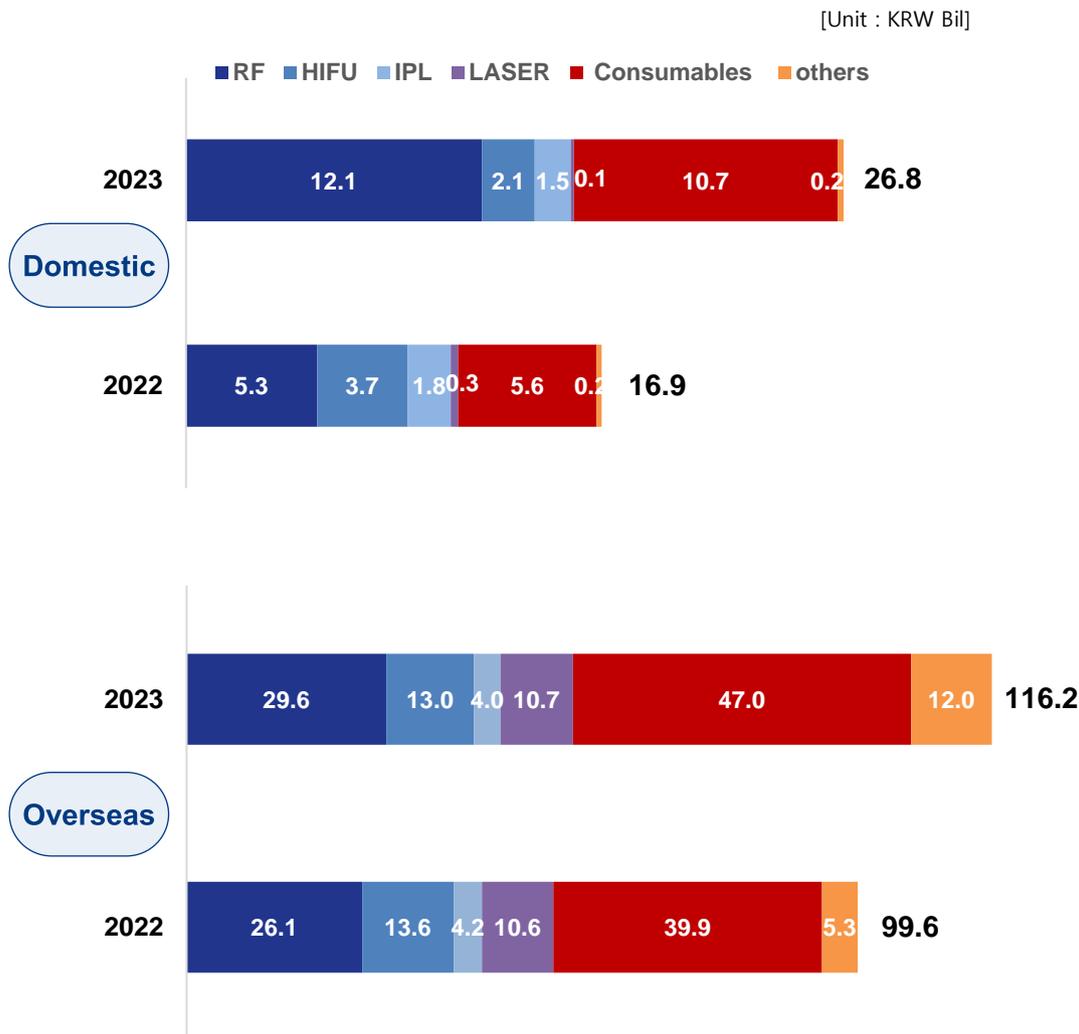
[Unit: KRW Mil]

	2022		2023		YoY
		% Sales		% Sales	
Sales	116,550	100.0%	143,030	100.0%	+22.7%
Gross Profit	79,575	68.3%	98,970	69.2%	+24.4%
Operating Profit	34,035	29.2%	36,314	25.4%	+6.7%
Net Income before Tax	33,886	29.1%	35,498	24.8%	+4.8%
Net Income	27,012	23.2%	25,108 ¹⁾	17.6%	-7.0%
EBITDA	37,396	32.1%	40,577	28.4%	+8.5%

1) Deferred tax liability related to stock option incurred corporate tax at exercise, which did not affect tax payables or cash-out

Consolidated results in accordance with K-IFRS

Robust growth backed by fast-growing RF and Consumables (Domestic 19% vs. Overseas 81%)



○ Domestic : '22 KRW 16.9bil → '23 26.8bil (YoY +58%)

- **RF**: Over 200 device installments of POTENZA combined with strong DENSITY demand drove overall sales improvement to KRW 12.1bil, +126% YoY
- **HIFU/IPL/Laser** : Down due to intensified competition
- **Consumables** : Both cartridge and tip sales soared to KRW 10.7bil, +90% YoY backed by rising number of procedures and device installments with rising demanding of our own unique and proprietary technology

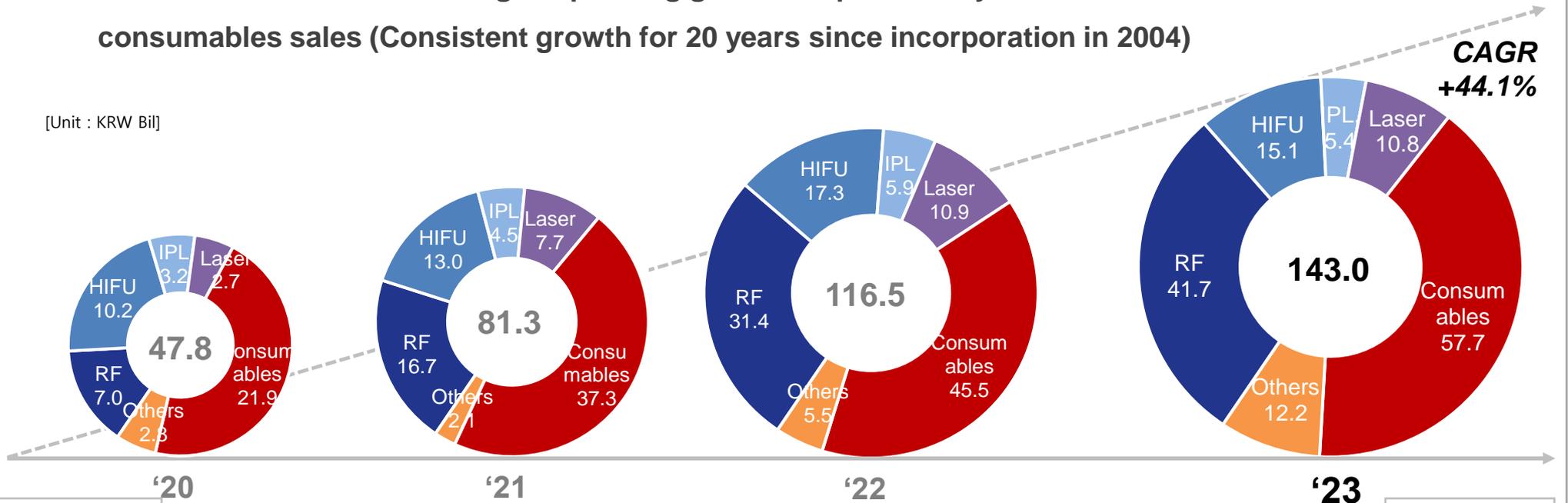
○ Overseas : '22 KRW 99.6bil → '23 116.2bil (YoY +17%)

- **RF** : Global presence expansion of POTENZA and successful rollout of DENSITY resulted in sales increase
 - POTENZA : Cynosure-bound shipments exceeded MOQ, Japan-bound shipment more than doubled YoY
 - DENSITY : Sales in the US and Japan started escalated (Launch : US '23.09, Japan '23.12)
- **HIFU/IPL/Laser** : Stagnant due to intensified competition
- **Consumables** : Cartridge and Tip sales increase mixed with booming POTENZA-Skin booster combination drove overall demand up by 18% to KRW 47.0bil

3 2020~2023 Sales Trend

Recorded CAGR 44.1% through expanding global footprint of key devices and escalated consumables sales (Consistent growth for 20 years since incorporation in 2004)

[Unit : KRW Bil]



Key Product

Linear-Firm (HIFU) POTENZA (RF) Cellec-V (IPL), TRI-BEAM (Laser)

POTENZA (RF) Linear-Firm (HIFU)

POTENZA (RF) Linear Z (HIFU) Pumping Tip & Linear Cartridge (Consumables)

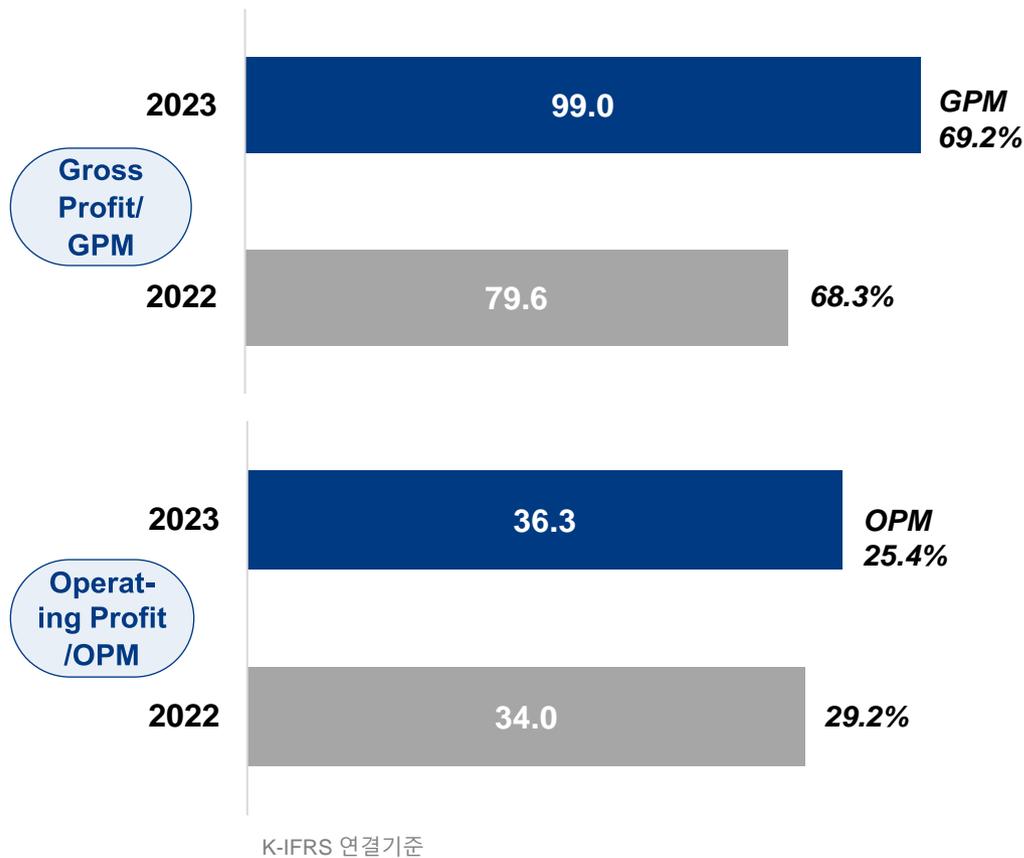
Key Product

POTENZA (RF) Linear Z (HIFU) DENSITY (RF) Pumping Tip & Cartridge (Consumables)

All-time record high gross profit and operating profit, slight decline in OP Margin due to one-off cost

- Gross Profit : Record KRW 99bil, +24.4% YoY (GP Margin 69.2%)
- Operating Profit : Record 36.3bil, +6.7% YoY (OP Margin 25.4%)

[Unit : KRW Bil, %]



Gross Profit & Gross Profit Margin

- All-time high Gross profit, stable gross profit margin with no one-off cost

※ Key Performance Criteria

- Device : RF price improvement and soaring domestic demand
- Consumables : 1) Soaring demand of cartridge through rising number of Linear Z treatment 2) Soaring demand of Pumping Tip and consequential skin booster sales increase

Operating Profit & Operating Profit Margin

- All-time high operating profit, whereas OPM slightly declined mainly due to one-off cost

※ Cost details

- One off Cost : Legal fees in regard to RF Needle ITC litigation and stock option exercise related cost (KRW 5.4bil)
- Advertisement : Increase in advertising cost for DENSITY launching and global marketing ('22 KRW 6.2bil → '23 KRW 7.7bil)

- **HIFU** : Sales rebound through LINEAR Z Re-launch and securing approval from various countries
- **RF** : Strong growth through increasing presence in key market and securing approval from various countries
 - Full-fledged Density operation worldwide
 - Constant double-digit growth of POTENZA
- **Laser / IPL** : Slower growth due to intensified competition and lower profitability
- **Consumables**
 - Strong Cartridge & Tip sales through rising treatment trend and consequential device sales and usage
 - Skin-booster demand increase in line with rising customers' appetite of POTENZA Pumping tip + Skin-booster combination

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JEISYS MEDICAL INC.,



APPENDIX

- 01 Corporate Identity
- 02 Company Overview
- 03 History
- 04 Integrated Business Process
- 05 Global Partnership
- 06 Overseas business capabilities
- 07 RF (POTENZA™)
- 08 RF (Density)
- 09 HIFU (Linear Z)
- 10 Shareholders
- 11 Financial Information

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, MFDS, MDSAP)

Global Business Capability

- 81% of revenue from overseas (2023)
- Expanding global partnership (Cynosure, Reveal Lasers, IMEIK)

Excellent Business Performances

- 20~23 Sales growth : CAGR 44%
- '23 OP Margin :25%

○ 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	240 (As of 2023 YE)
Capital	KRW 7,649mn (2023YE)
Subsidiary	<ul style="list-style-type: none"> - SACCI Bio Co., Ltd (Ownership 71%) - Jeisys Medical Japan Inc. (Ownership 100%) - Jeisys Medical Australia Pty. Ltd. (Ownership 95%) - Jeisys Medical VN Company Ltd (Ownership 100%)
Head office	307,308,401,808,1015 96, Gamasan-ro, Geumcheon-gu, Seoul, Republic of Korea
Homepage	http://www.jeisys.com

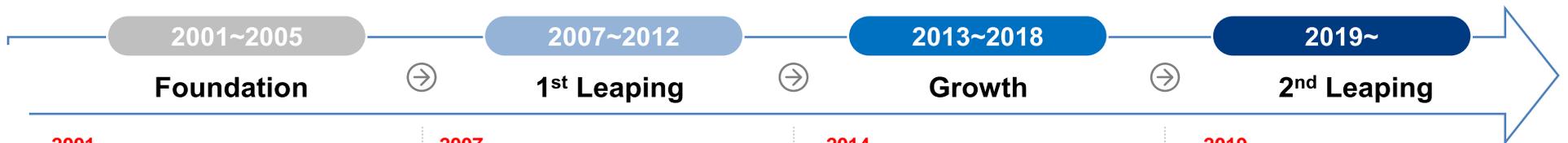
○ Executives



Jeisys

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



- 2001**
- Found Jeisys Medical
- 2003**
- P-NAIN-IPL: Received MFDS (Ministry of Food & Drug Safety) approval on the product using ATC (Automatic Temperature Controller) technology
- 2004** (Transition into corporation)
- Found R&D Center
 - Received Certifications of ISO 9001:2000, KSA 9001:2001 and ISO 13485:2003
- 2005**
- Being selected as a venture capital by KIBO

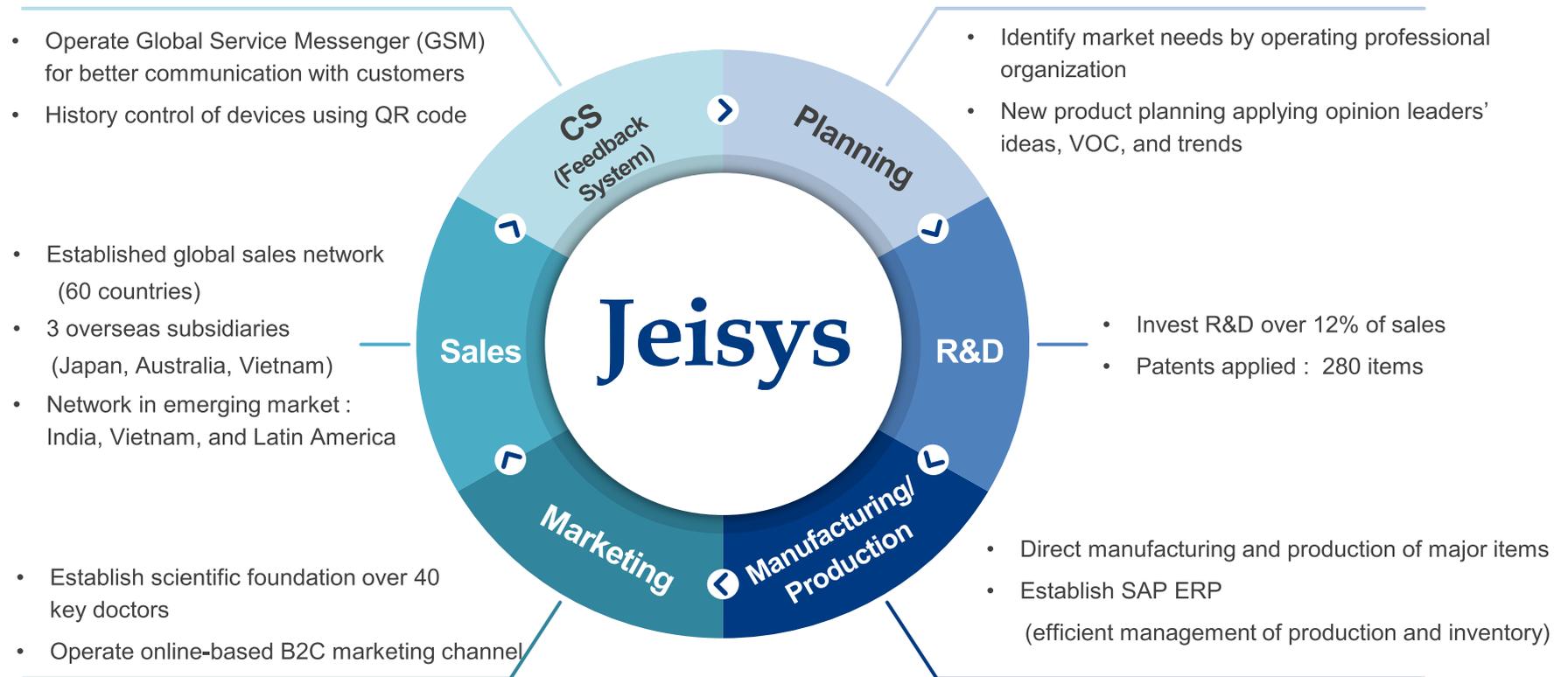
- 2007**
- Plasma D30 : Received MFDS approval – Plasma Light System
 - AntiLax : Received MFDS approval with IR/RF Non-ablative combination
- 2008**
- Class A technology innovation
 - Being selected as INNO-BIZ by Small and Medium Business Administration
- 2009**
- INTRAcet™(RF system)
 - Microneedling RF
 - Grid RF/CO2 Laser
- 2011**
- TRI-BEAM Premium™: MFDS approval of dual pulse Q-Switched Nd:YAG laser
 - Cellec™: MFDS approval of multifunctional filter

- 2014**
- Being appointed as 66th 'Trader of the month'
 - \$10 million export award
 - ULTRAcet™ : Received MFDS approval
- 2015**
- Found Japanese subsidiary
- 2016**
- LIPOcel : Received MFDS approval
 - HIFU system (non-invasive lipid elimination)
- 2017**
- Launched INTRAcet PRO™ and Cellec V
- 2018**
- Advanced HIFU system
 - Lanuched ULTRAcet Q+ system

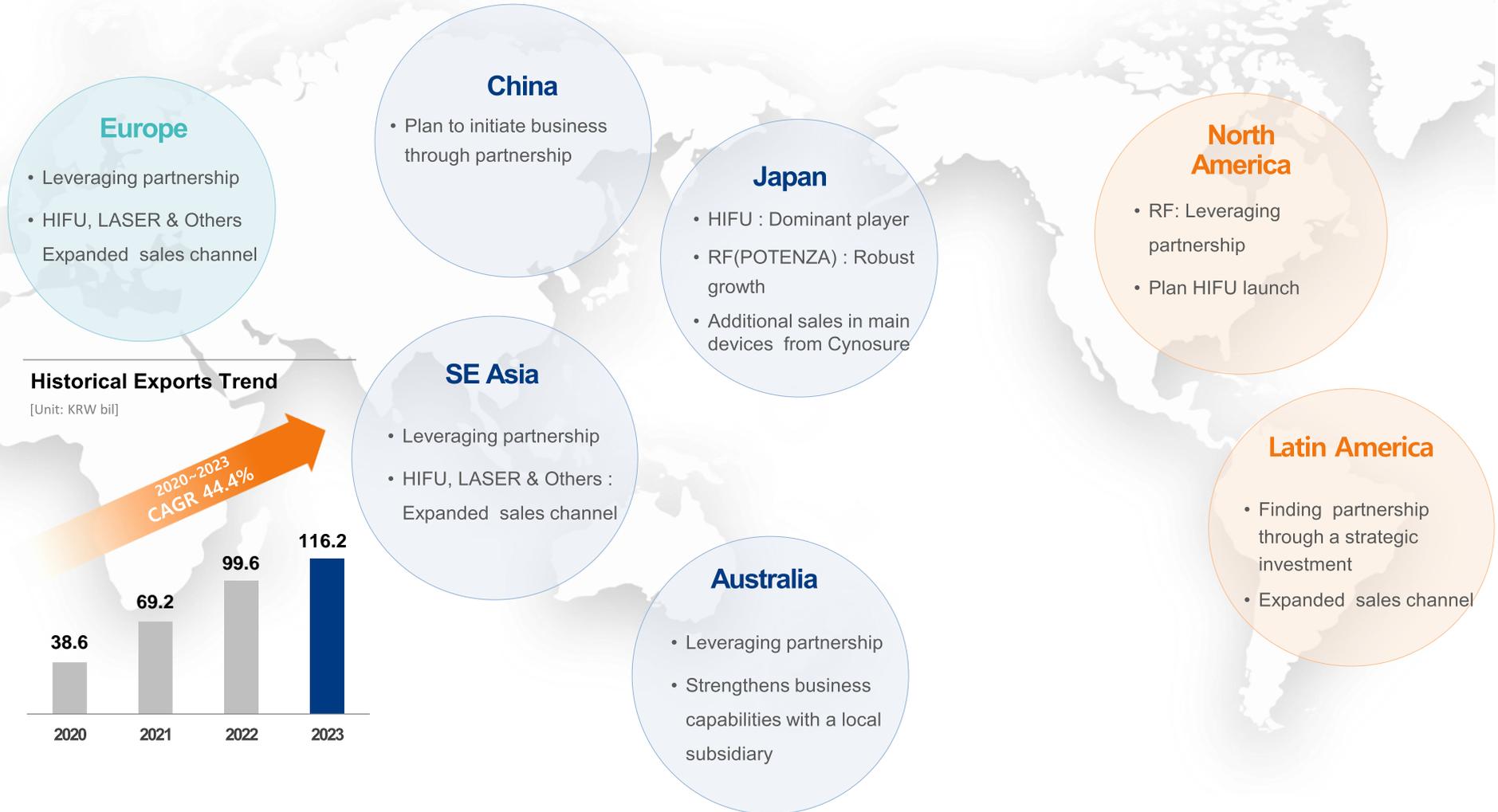
- 2019**
- Launch POTENZA™
 - Supply contract with Cynosure LLC
- 2020**
- Approval of preliminary investigation for IPO
 - \$20 million export award
- 2021**
- IPO into KOSDAQ
- 2022**
- Launch Linear Z
 - Found Australian subsidiary
 - \$50 million export award
- 2023**
- Launch Density (April)
 - Found Vietnam subsidiary
 - Supply contract with Reveal LLC (Density)

Development of Aesthetic medical device industry	<ul style="list-style-type: none"> • Entrance of foreign Aesthetic medical devices into domestic market 	➔	<ul style="list-style-type: none"> • Technology development and advancement of procedures by domestic companies • Secure efficacy and safety certified by FDA, CE, MDSAP, etc. 	➔	<ul style="list-style-type: none"> • Accelerate global market penetration by securing product competency
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Establishment of end-to-end process including product planning, development, production, marketing, etc.



With success in making global presence over 60 countries, '20~23 exports soared with CAGR 44.4%





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

POTENZA

POWER of recovery

POTENTIAL to evolve

POSSIBILITY to overcome limitations

✓ Invasive Tips			
Insulated	Non-Insulated	Pumping	1-Pin

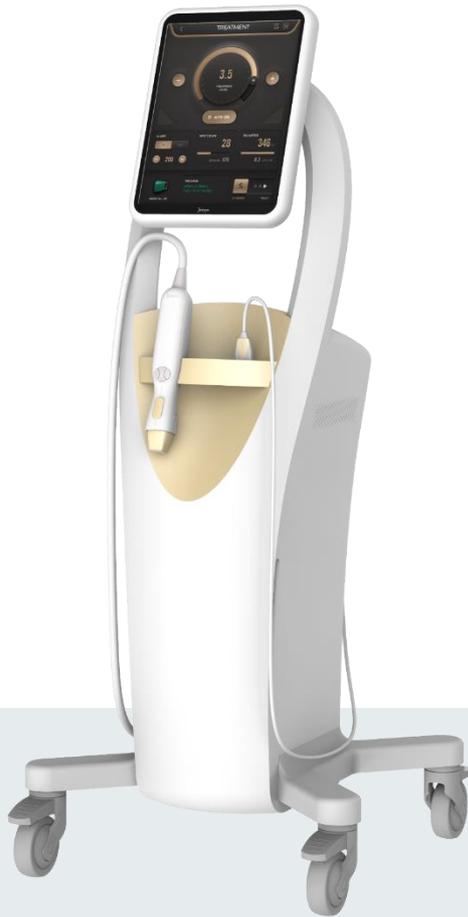


<ul style="list-style-type: none"> ▪ Wrinkle, Rejuvenation 	<ul style="list-style-type: none"> • Melanin Flushing • Pore 	<ul style="list-style-type: none"> • Drug Delivery - Skin Booster • Scar 	<ul style="list-style-type: none"> • Acnes
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✓ Non-Invasive Tips		
DIAMOND	DDR	SFA



<ul style="list-style-type: none"> ▪ Lifting ▪ Tightening 	<ul style="list-style-type: none"> ▪ Rejuvenation 	<ul style="list-style-type: none"> ▪ Fine line ▪ Skin Textures
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Overview

- 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.

Features

- Reduces pain and prevents burn by cooling skin through spraying coolant
- World's first bipolar indirect heating
- Monopolar and Bipolar Sequential Pulse
- Single & Multi MHz

Indication

- Wrinkle improvement
- Skin Tightening
- Lifting



✓ Facial type

✓ Body type

EYE TIP

FULL FACE TIP

BODY TIP



- Wrinkles
- Eyebrow lifting

- Tightening
- Lifting

- Double chin
- Abdomen
- Arm
- Axilla
- Body contouring



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

✓ Facial type			✓ Body type	
A(Basic)	B(Essential)	C(Core)	D(Contour)	
				
<p>Mode</p> <p>1. Dot</p>  <p>2. Linear</p>  <p>*모든 카트리지에서 2가지 모드 사용 가능</p>	<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

○ 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 over 5%	The Capital Group Companies, Inc.	6,111,982	7.99%
	National Pension Service	3,658,374	4.78%
Other shareholders	Various	43,031,160	56.25%
Issued Shares		76,495,405	100.00%

○ Consolidated Financial Statement

[Unit: KRW MII]

	2023 YE	2022 YE
Current Assets	90,510	74,483
Non-current Assets	51,802	43,634
Total Assets	142,313	118,118
Current Liabilities	23,519	26,583
Non-current Liabilities	22,544	11,579
Total Liabilities	46,063	38,163
Total Equities	96,250	79,955
<i>Debt/Equity Ratio</i>	47.9%	47.7%
Cash & Cash equivalent	48,830	39,583
Total Borrowing	22,977	13,995
Net Debt (Net Cash)	(25,853)	(25,588)

Consolidated results in accordance with K-IFRS

○ Consolidated Income Statement

[Unit: KRW MII]

	2023	2022
Sales	143,030	116,550
COGS	44,060	36,975
Gross Profit	98,970	79,575
SG&A	62,656	45,540
Operating Profit	36,314	34,035
Finance Income	2,022	2,097
Finance Costs	2,777	1,982
Other Gains	134	100
Other Losses	194	362
Profit before tax	35,498	33,886
Income tax	10,390	6,874
Net Profit	25,108	27,012