

# Humedix

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## Investor Relations

2Q 2024

# Disclaimer

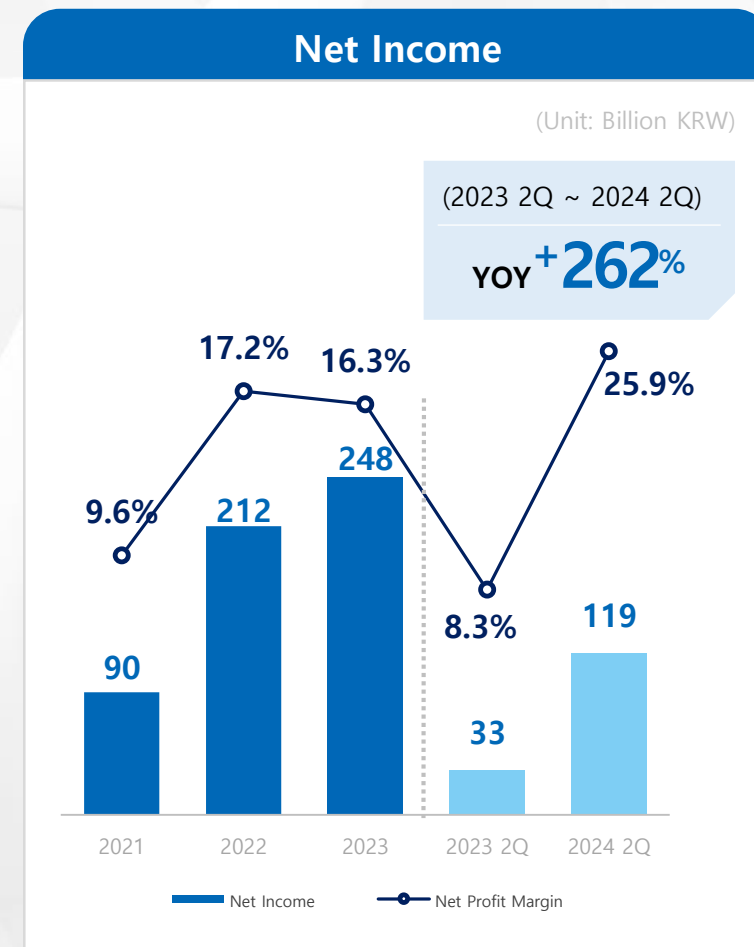
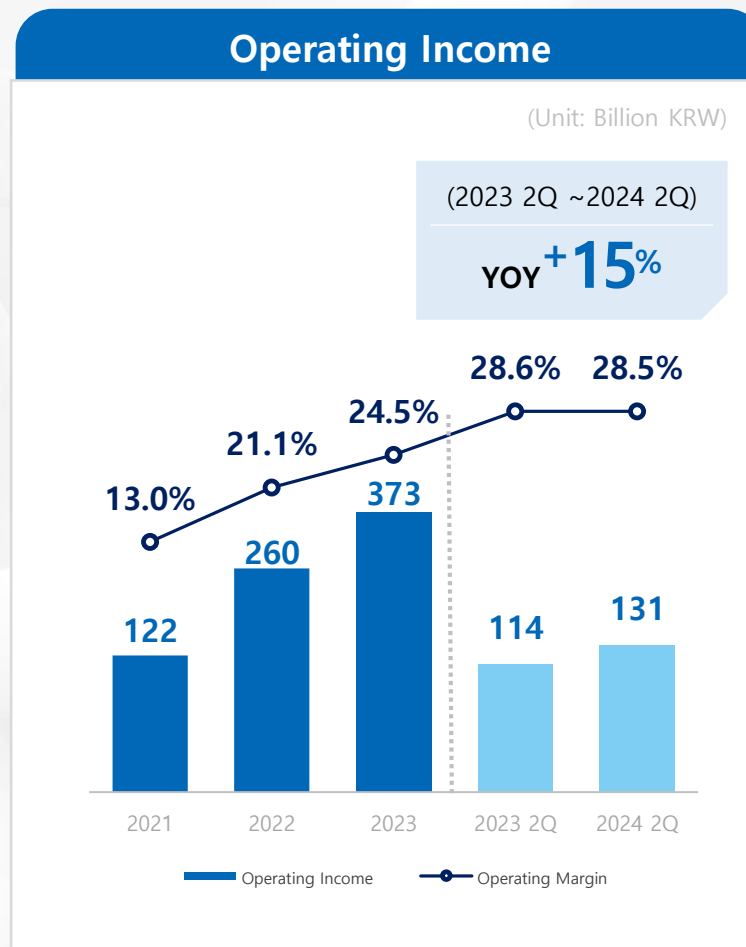
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# Operating Performance

2nd quarter 2024, on a standalone basis, we achieved **sales of KRW 45.9 billion (YoY +15%), operating income of KRW 13.1 billion (YoY +15%), and net income for the period of KRW 11.9 billion (YoY +262%)**



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- Open Innovation
- Expansion of the Bio-Raw Material  
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- Strengthening of the Aesthetic Lineup
- R&D Pipeline

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# 01 Company Overview

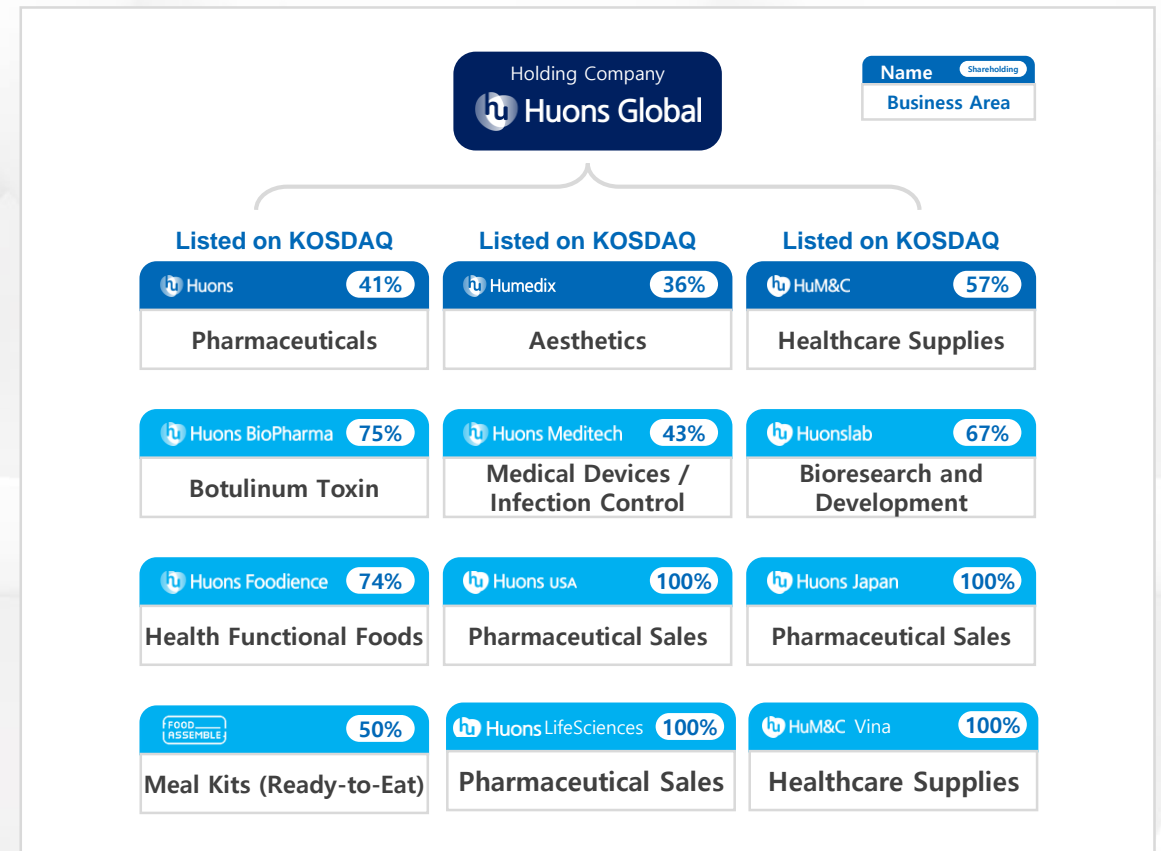
- Introduction to the Company
- History
- Vision
- Business Areas

**Humedix is an aesthetic specialty company within "Huons Global," which operates in pharmaceuticals, medical devices, cosmetics, and health functional foods.**

## | Company Introduction |

<b>Company Name</b>		Humedix Co., Ltd.
<b>CEO</b>		Jin Hwan Kim
<b>Listing Date</b>		December 26, 2014 (KOSDAQ)
<b>Main Products</b>		Fillers, toxins, arthritis injections, eye drops, cosmetics, etc.
<b>Locations</b>	<b>Headquarters</b>	17, Changbang-ro, Sujeong-gu, Seongnam-si, Gyeonggi-do
	<b>Factory</b>	Jecheon-si, Chungbuk, Bio Valley-ro
	<b>Research Institute</b>	Galmachi-ro, Jungwon-gu, Seongnam-si, Gyeonggi-do
<b>Website</b>		www.humedix.com

## | Group Status |



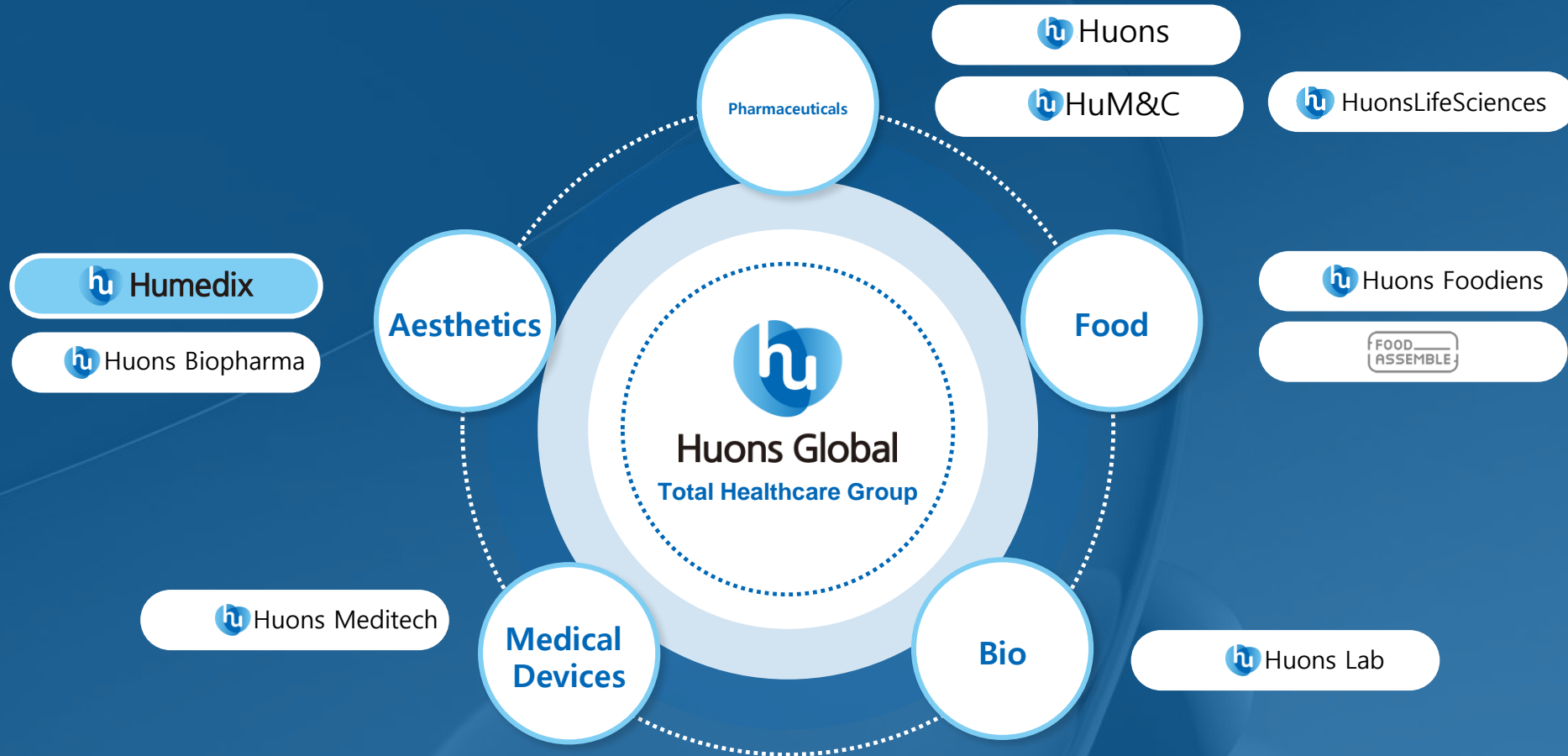
# Humedix has grown by expanding its aesthetic product lineup, starting with fillers, and is securing new growth engines through active R&D and Open Innovation.

## History



“Humedix aims to be a Total Aesthetic Solution Group.”

| Vision |





Humedix has a diversified product portfolio including fillers, toxins, prescription drugs, arthritis treatments, ophthalmic solutions, and cosmetics.

Business Areas

2Q2024 Sales		KRW 45.9 billion
<b>Aesthetics</b> - Fillers - Toxins - Cosmetics		51%
<b>CMO (Contract Manufacturing Organization)</b> - Prescription Drugs - Arthritis Treatments - Ophthalmic Solutions		39%
<b>Raw Pharmaceuticals</b>		5%
<b>Others</b>		5%

Fillers



Elravie, Revolline

Toxin



Liztox

Prescription Drugs/CDMO



Ampoules, Vials, Prefilled Syringes

Ophthalmic Solutions



Prosan

Raw Pharmaceuticals



HA

PDRN

Arthritis Treatments



Hihyal, Hihyal Plus, Hihyal Once

Cosmetics



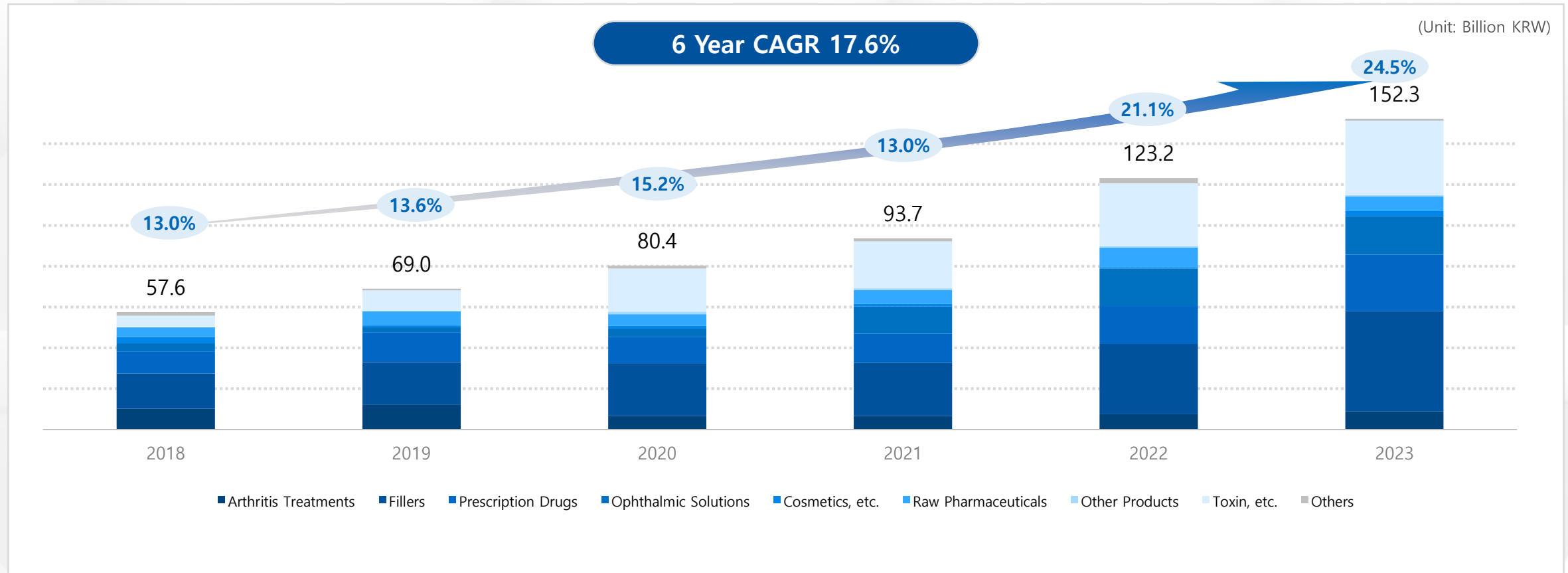
Elravie cosmetics

# 02 Business Status

- Sales Trends
- Status by Product Group
- Export Status

Through continuous new product development and various new business initiatives, it has grown at a CAGR of 17.6% over the last six years, maintaining a double-digit operating profit margin each year.

| Sales Trends by Business Division |

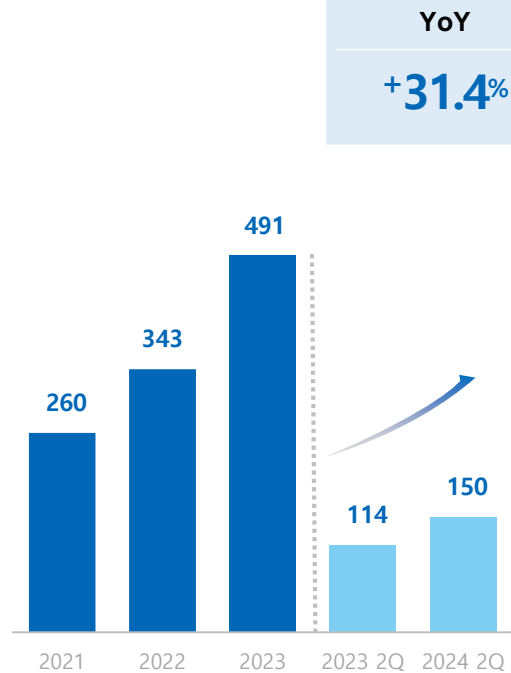


## | Business Status by Product Group – Aesthetics (Fillers)

The filler product line includes Elravie Premier and Revolline, achieving sales of KRW 15.0 billion in 2Q2024, a 31.4% growth compared to the same period last year.

### Sales Trends

(Unit: Billion KRW)



### ◆ Key Highlights

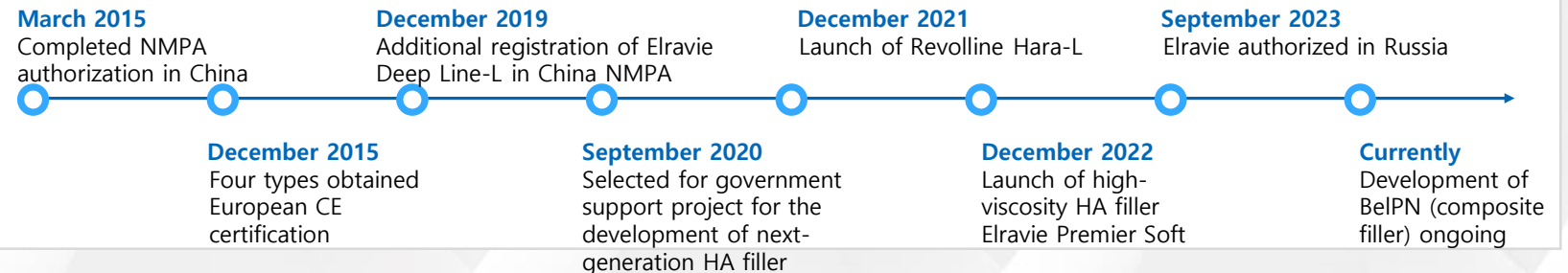
#### Business Status and Performance

- ✓ **Securing market competitive advantage**  
– Package sales of 'Elravie Fillers + Medical Devices + Liztox'
- ✓ **Lineup Strengthening**  
– Additional registration of 'Elravie Deep Line-L' in China NMPA  
– Development of BelPN (composite filler) ongoing
- ✓ **Increased sales through the expansion of the nationwide aesthetic sales network**
- ✓ **Development of HA/Collagen/HA+PN/PLA fillers ongoing**
- ✓ **Strengthening global presence through diversification of export countries**

### ◆ Main Product Line – Elravie Premier, Revolline



### Product History



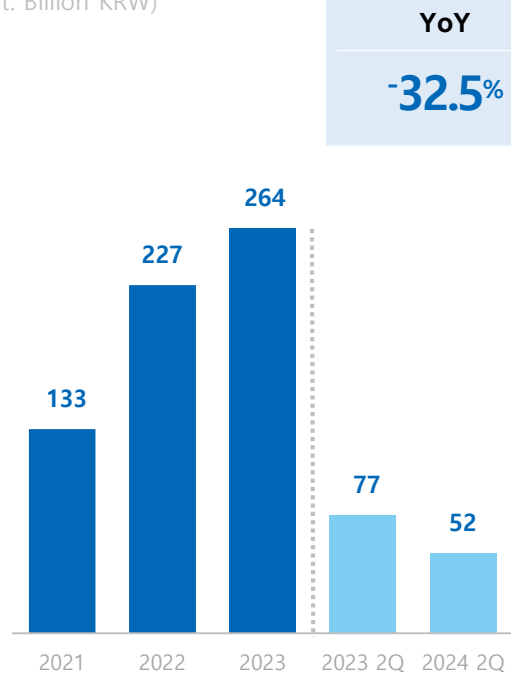


## Business Status by Product Group – Aesthetics (Toxin)

Toxin has maintained steady sales growth every year since the launch of Liztox in 2019.

### Sales Trends

(Unit: Billion KRW)



### ◆ Key Highlights

#### Business Status and Performance

- ✓ **Securing market competitive advantage**  
– Package sales of 'Elravie Filler + Medical Devices + Liztox'
- ✓ **Proven Effectiveness & Safety**  
– Completed clinical phases 1 to 3
- ✓ **Diversification of Dosage**  
– Release of Liztox 50U, 200U
- ✓ **Direct sales in professional aesthetic markets such as dermatology and plastic surgery**

### ◆ Main Product Line – Liztox



### Product History

**April 2019**

'Liztox' received domestic product approval from the Ministry of Food and Drug Safety

**June 2019**

Liztox launched domestically

**October 2020**

Selected as an organization of merit for biosafety management by the Korea Disease Control and Prevention Agency

**January 2022**

Release of Liztox 50/200 Unit

**December 2022**

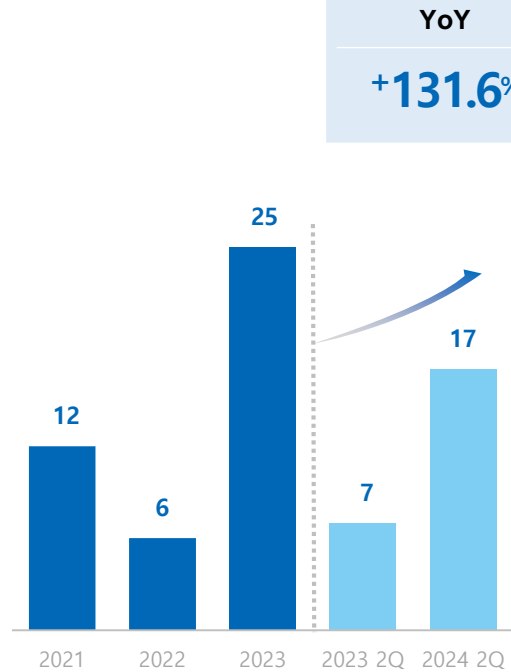
'Liztox' annual sales exceeded 20 billion

## | Business Status by Product Group – Aesthetics (Cosmetics)

Centered around the "Derma Elravie" brand, we are operating our own cosmetics brand and expanding our cosmetics line through the vegan cosmetics line "Zero" and high-functionality cosmeceutical products.

### Sales Trends

(Unit: Billion KRW)

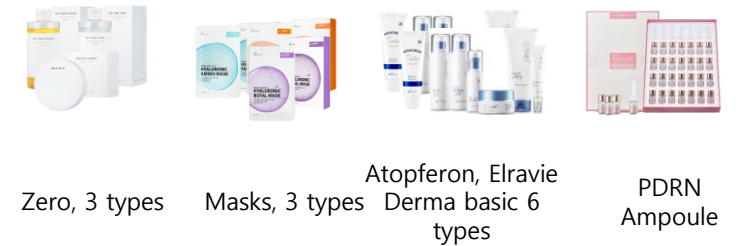


### ◆ Key Highlights

#### Business Status and Performance

- ✓ **New Product Launch**  
- Launch of the vegan cosmetics line "Zero"
- ✓ **Expansion of High-Functionality Products**  
- Products utilizing HA, PDRN, Exosomes
- ✓ **Expansion of exports through increasing cosmetic products**  
- China NMPA, Europe CPNP approvals

### ◆ Main Product Line – HA, PDRN



### Product History

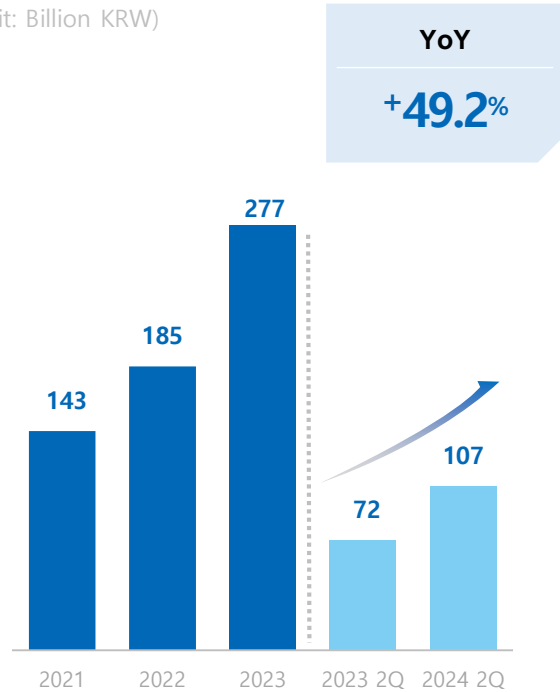


## Business Status by Product Group – CMO (Prescription Drugs)

Utilizing state-of-the-art pharmaceutical manufacturing facilities and infrastructure, we provide a One-step Solution from product development services to manufacturing.

### Sales Trends

(Unit: Billion KRW)



### Key Highlights

#### Business Status and Performance

- ✓ Establishment of state-of-the-art pharmaceutical manufacturing facilities and infrastructure
- ✓ Securing new growth momentum through the operation of the second factory
- ✓ Offering an integrated process from product development services to analysis support and manufacturing

### Main Product Line – Ampoules, Vials, Prefilled Syringes



### Product History

**December 2017**  
Completion of Jecheon's second factory

**April 2021**  
Launch of "Hudaxin Injection"

**April 2022**  
Launch of bladder inflammation treatment "Vesicoat"

**April 2018**  
Approval of 2 types of PDRN injection "Revitalax"

**July 2011**  
Approval for Erythropoietin Prefilled Syringe

**Q4 2022**  
New Vial 2 Line GMP approval

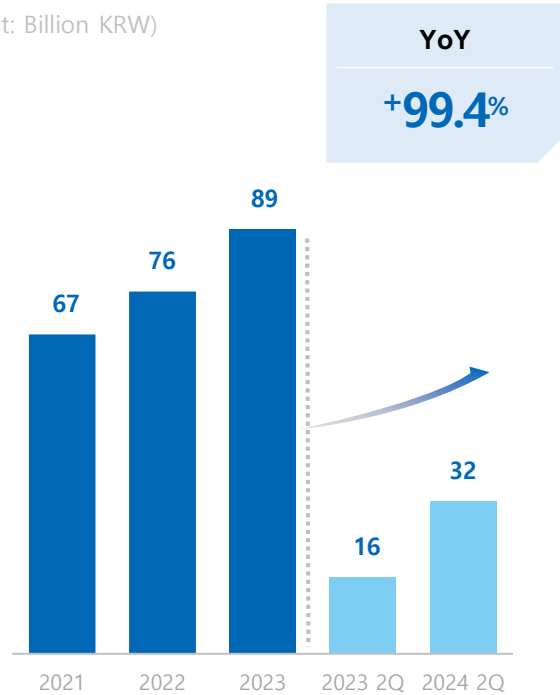


## Business Status by Product Group – CMO (Arthritis Treatment)

We are expanding into advanced markets with arthritis treatments that improve convenience by reducing the number of doses. In 2Q2024, we achieved sales of KRW 3.2 billion, a 99.4% growth compared to the same period last year.

### Sales Trends

(Unit: Billion KRW)



### Key Highlights

#### Business Status and Performance

- ✓ **Convenience Improvement**
  - Reduction in the number of administrations: from 3 or 5 times to a single dose
- ✓ **Strategic technological partnership with China**
  - Technology export to HAIBIN company
- ✓ **Expansion into advanced markets such as Europe and North America**
  - European CE certification

### Main Product Line – Hihyal, Hihyal Plus, Hihyal Once



### Product History

**August 2015**  
Strategic technological partnership with HAIBIN Co., China

**January 2019**  
License and supply contract with Huons/Sinpoong Pharmaceutical

**March 2019**  
Product license for single-dose "Humiajoo"

**July 2019**  
Launch of Hihyal Once (single-dose)

**May 2021**  
European CE certification for "Humiajoo"

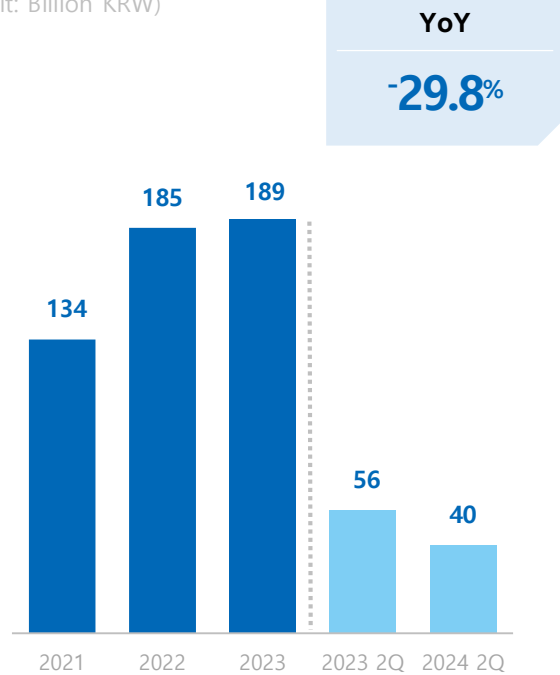
**May 2022**  
Selected by the Ministry of Trade, Industry and Energy for the Excellent Enterprise Research Institute Nurturing Project (Osteoarthritis)

## | Business Status by Product Group – CMO (Ophthalmic Solutions)

We expanded our business area from supplying raw materials for eye drops to launching disposable eye drops in 2020.

### Sales Trends

(Unit: Billion KRW)



### ◆ Key Highlights

#### Business Status and Performance

- ✓ **Rommelag Germany**  
- Introduction of single-use ophthalmic solution manufacturing equipment
- ✓ **Expansion of CMO Business**  
- Increased orders for HA single-use ophthalmic solutions
- ✓ **Annual production capacity of 150 million units of single-use ophthalmic solutions**

### ◆ Main Product Line – Prosan Ophthalmic Solution



### Product History

**Q2 2020**  
Introduction of single-use ophthalmic solution manufacturing equipment from Rommelag, Germany

**Q3 2020**  
Entry into the finished product business of single-use ophthalmic solutions

**October 2021**  
DMF registration for ultra-low molecular weight HA raw material for ophthalmic solutions

**Annual 2021**  
Achieved 200% sales growth

**Currently**  
Expansion of new clients for single-use ophthalmic solutions

## | Business Status by Product Group – Raw Pharmaceuticals

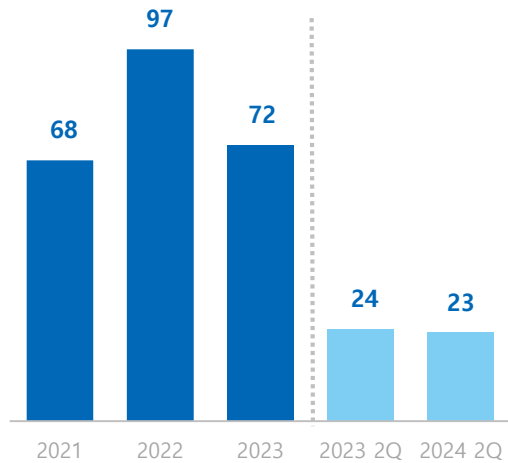
We produce bio raw materials for pharmaceuticals used in regenerative medicine and aesthetics fields, recording steady sales growth annually.

### Sales Trends

(Unit: Billion KRW)

YoY

-3.3%



### ◆ Key Highlights

#### Business Status and Performance

- ✓ Used as raw materials for fillers, arthritis injections, ophthalmic solutions, etc.
- ✓ DMF registration for ultra-low molecular weight HA raw material for ophthalmic solutions (October 2021)
- ✓ **Progressing with the domestic production** of heparin sodium raw pharmaceuticals, a first in Korea
- ✓ Securing new growth engines by expanding the application to over-the-counter drugs, cosmetics, etc., in the medium to long term

### ◆ Main Product Line – HA, PDRN



HA

PDRN

### Product History

**March 2008**

DMF approval for high/low molecular weight HA raw pharmaceuticals

**November 2019**

Business cooperation for the domestic production of heparin sodium with Woory B&B

**September 2022**

DMF application for heparin sodium raw pharmaceuticals

**February 2018**

DMF approval for PDRN raw pharmaceuticals

**October 2021**

DMF approval for ultra-low molecular weight HA raw pharmaceuticals

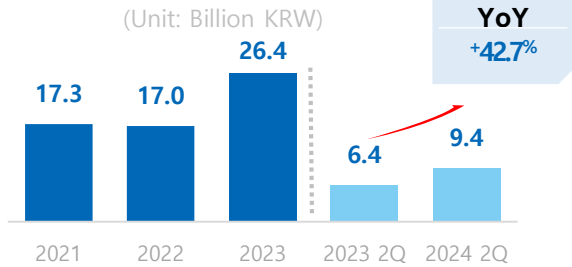
**1Q 2024**

Expected DMF approval for heparin sodium raw pharmaceuticals

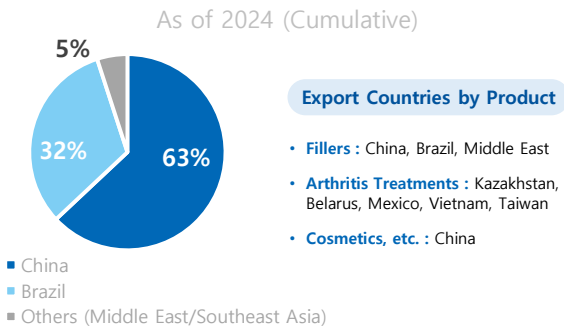
We are expanding export countries for fillers, arthritis treatments, cosmetics, etc.

| Export Status |

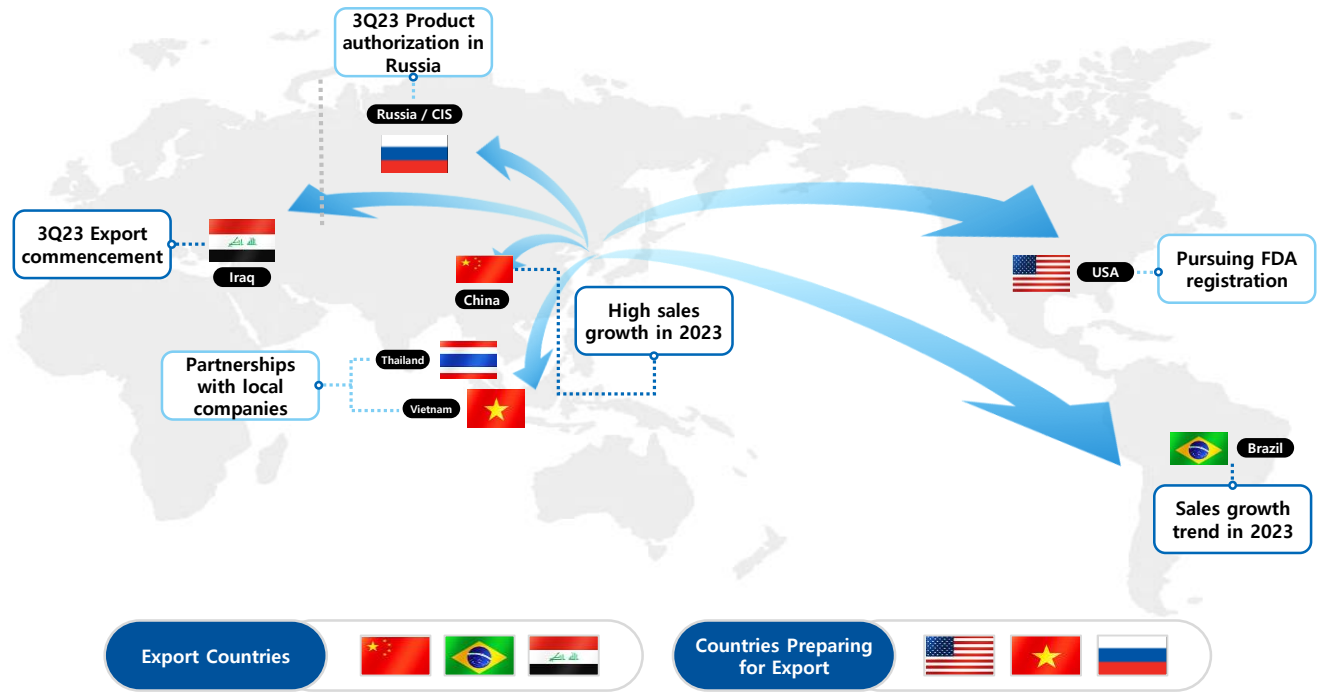
Overseas Export Performance



Export Country Proportion



Expansion of the Global Filler Market



03

# Next-Generation Growth Strategy

- Open Innovation
- Expansion of Bio Raw Pharmaceuticals Business
- Strengthening of the Aesthetic Lineup
- R&D Pipeline

# We are establishing partnerships with companies across various fields with the aim of securing next-generation growth engines through Open Innovation.

## | Open Innovation |

### Strategic Partnerships

<p><b>Joint Research and Development</b></p>	<p><b>Licensing</b></p>
<p><b>Sales &amp; Marketing</b></p>	<p><b>CDMO</b></p>

### Xenotransplantation / 3D Printing

Joint R&D on xenogeneic skin grafts



### Microfluidics

Memorandum of Understanding (MoU) for joint R&D on hair loss treatments



Joint development of long-acting injections for obesity treatment



MoU for the commercial development of exosome therapeutics and cosmetics



### Best-in-class Drug Development

Joint development and licensing of long-acting dementia treatments



Business cooperation in immune-oncology antibody therapeutics



MoU for business cooperation in osteoarthritis treatments



### Others

R&D and business cooperation for the domestic production of heparin sodium





We are expanding our bio raw pharmaceuticals business through the production of sodium hyaluronate, PDRN, high-purity hyaluronidase, and the domestic production of heparin sodium.

### Expansion of Bio Raw Pharmaceuticals Business |

#### Sodium Hyaluronate

**Global Market**  
CAGR 4%  
\$94M (2023) → \$140M (2033)

**Business Background**

- Expansion of domestic sales of sodium hyaluronate raw materials due to the suspension of supply from Japan

**Business Progress**

- DMF registration for high and low molecular weight raw materials ('08.03)
- DMF registration for ultra-low molecular weight HA raw material for ophthalmic solutions ('21.10)
- Used as raw materials for fillers, arthritis injections, and ophthalmic solutions

#### PDRN(Polydeoxyribonudeotide)

**Global Market**  
CAGR 43.3%  
\$26M (2022) → \$286M (2029)

**Business Background**

- Can be used as a raw material in regenerative medicine and aesthetics due to its cell regeneration effects

**Business Progress**

- DMF registration for raw pharmaceuticals ('18.02)
- Launch of Revitalax and Revitalax Prefilled ('18.04)

#### High-Purity Hyaluronidase

**Global Market**  
CAGR 5%  
\$617M (2022) → \$958M (2032)

**Business Background**

- Expected growth in the domestic and international market size due to the expansion of market share of high-purity hyaluronidase with fewer side effects

**Business Progress**

- DMF process for high-purity hyaluronidase raw pharmaceuticals ongoing (expected in 2024)

#### Domestic Production of Heparin Sodium

**Global Market**  
CAGR 7.1%  
\$8.88M (2023) → \$12.4M (2028)

**Business Background**

- Anticipated increase in demand due to the expansion of heparin applications (ointments, cosmetics, patches, etc.)

**Business Progress**

- Business cooperation with Woory B&B Co., Ltd. ('19.11)
- Completion of GMP manufacturing facility ('20)
- DMF registration for 'heparin sodium' raw pharmaceuticals ('24.03)

### R&D Status – Raw Pharmaceuticals |

Category	Project Code	Indications	Development Stage					Remarks
			Process Research	Pilot Test	Production for Approval	Application for Approval	Registration	
Raw Pharmaceuticals	HMS1-049	Anticoagulant	Progress bar					New DMF
	HMS1-017	Tissue Penetration Enhancer (Liquid)	Progress bar					New DMF
	HMS1-069	Tissue Penetration Enhancer (Lyophilization)	Progress bar					New DMF
	HMS1-068	Wound, Tissue Regeneration Agent	Progress bar					New DMF



## We are strengthening our position in the aesthetic medicine market through the expansion of our aesthetic portfolio.

### | Strengthening the Aesthetic Lineup (1/2) |

#### CellExosome

Strengthening the aesthetic portfolio with fillers, toxins, aesthetic medical devices



- ✓ Contract signed for the introduction of Prostemics' skin booster 'CellExosome' ('20.02)
- ✓ Delivers effective skin regeneration and elasticity by applying active ingredients suitable for skin condition using MTS rollers, etc.

Expanding market share through aesthetic sales networks and marketing expertise

#### VARRERDERM MD (Medical Device)

Sales of VARRERDERM MD cream by burn scar care specialist Regencare



- ✓ A safe, adhesive, transparent wound cover (Class II medical device) suitable for use from infants to adults
- ✓ Contains high-purity  $\beta$ -glucan extracted from Agaricus mushrooms and the immune-modulating peptide allopeptide-1, enhancing skin barrier and providing excellent skin moisturization/protection
- ✓ Sales of upgraded VARRERDERM Dual Balance CreamMD & LotionMD ('21.07)

Jointly sold with Huons, developed as an adhesive transparent wound dressing

#### KERIEL

Exclusive domestic sales contract signed with OneBiogen for the adhesive transparent wound dressing 'KERIEL' (2022.09)



- ✓ Forms a physical barrier on areas where the skin barrier is damaged, protecting the injured skin
- ✓ Contains Vitamin E derivative, squalane, and silica to enhance skin elasticity and inhibit skin aging

Expanding presence in the skin aesthetics market through the development of new products using wound dressings

#### Derma Autom

Humedix and GCS sign an exclusive domestic sales contract for 'Derma Atom' (2024.03)



- ✓ Stimulates the skin to help absorb medicines, etc.
- ✓ Electric drug infusion pump medical device lineup
- ✓ After attaching the vial to the device, a convenient and fast procedure is possible using a 64-pin dedicated needle.

Expansion of medical device lineup of skin stimulation devices

We are strengthening our position in the aesthetic medicine market through the expansion of our aesthetic portfolio.

| Strengthening the Aesthetic Lineup (2/2) |



# 04 Appendix

- Financial Statements
- Management Indicators
- Patent Status
- News from Humedix

## Financial Statements

### Income Statement

(Unit: Billion KRW)

	2021	2022	2023	2Q2023	2Q2024
<b>Sales</b>	93.7	123.2	152.3	39.8	45.9
<b>Cost of Sales</b>	58.9	68.5	81.9	21.0	23.2
<b>Gross Profit</b>	34.8	54.6	70.4	18.8	22.7
<b>Selling, General and Administrative Expenses</b>	22.6	28.6	33.0	7.4	9.6
<b>Operating Income</b>	12.2	26.0	37.3	11.4	13.1
<b>Operating Margin</b>	13.0%	21.1%	24.5%	28.6%	28.5%
<b>Profit Before Tax</b>	10.1	29.0	32.4	3.6	14.8
<b>Corporate Tax Expense</b>	1.1	7.8	7.6	0.3	2.9
<b>Net Income</b>	9.0	21.2	24.8	3.3	11.9
<b>Net Margin</b>	9.6%	17.2%	16.3%	8.3%	25.9%

### Balance Sheet

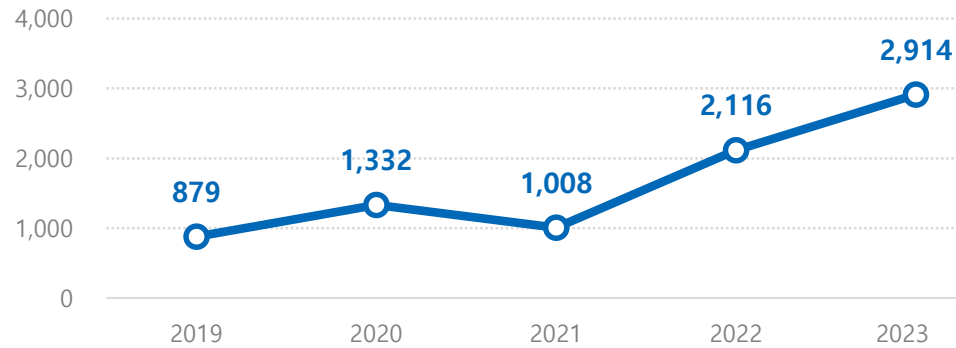
(Unit: Billion KRW)

	2020	2021	2022	2023	1H2024
<b>Current Assets</b>	87.2	129.9	140.5	130.4	145.2
<b>Accounts Receivable</b>	20.7	22.2	21.2	19.7	25.3
<b>Inventory</b>	19.0	16.5	21.1	28.6	29.9
<b>Non-Current Assets</b>	88.4	85.9	86.6	89.6	89.2
<b>Tangible Assets</b>	60.9	54.0	50.3	50.2	51.0
<b>Total Assets</b>	175.6	215.9	227.1	220.0	234.3
<b>Current Liabilities</b>	36.6	39.6	84.7	19.6	19.1
<b>Non-Current Liabilities</b>	4.1	34.3	3.3	2.3	2.0
<b>Total Liabilities</b>	40.8	73.9	88.0	21.9	21.0
<b>Capital Stock</b>	5.0	5.0	5.0	5.6	5.6
<b>Retained Earnings</b>	57.4	62.7	80.1	97.8	116.1
<b>Total Equity</b>	134.9	142.0	139.1	198.1	213.3
<b>Debt Ratio</b>	30.2%	52.1%	63.3%	11.1%	9.8%
<b>Current Ratio</b>	238.1%	327.9%	165.8%	665.0%	499.1%

## Management Indicators

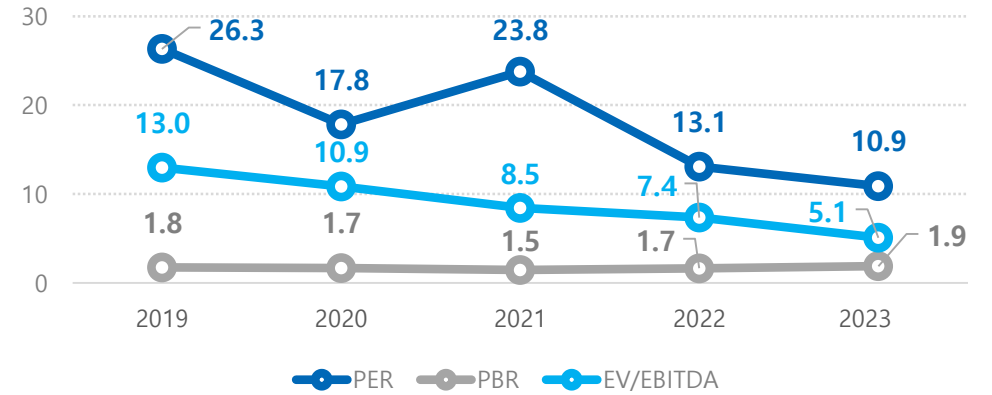
### EPS Trend

(Unit: KRW)



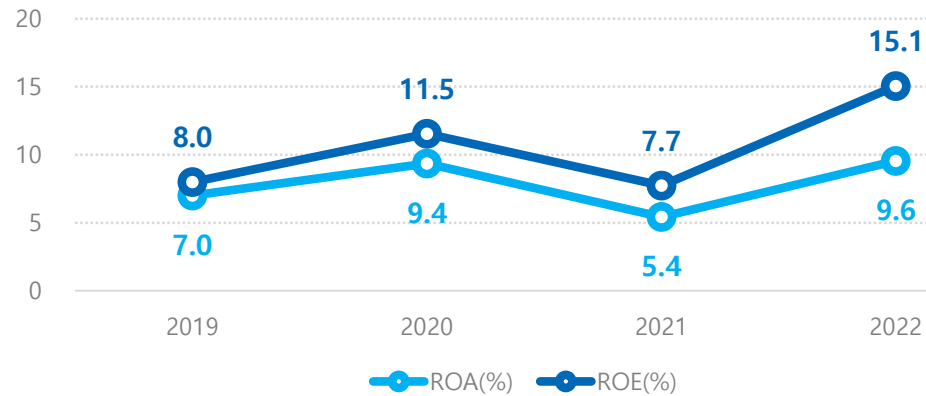
### Trend of Key Investment Indicators

(Unit: Times)



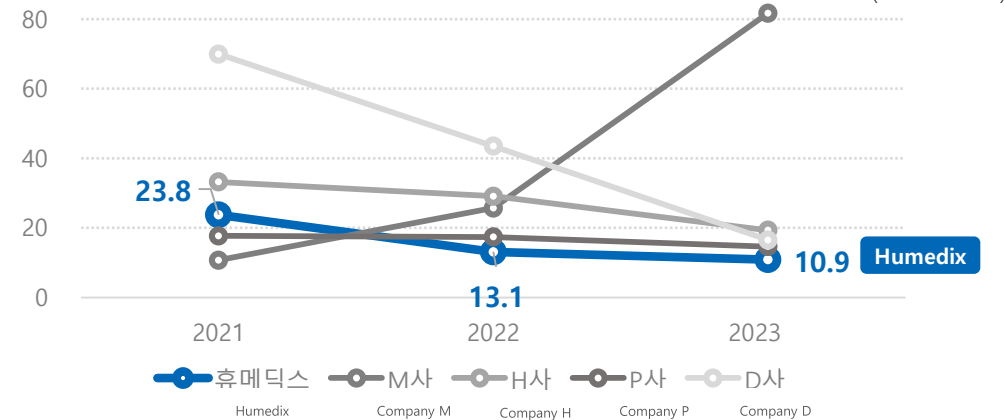
### ROE / ROA

(Unit: %)



### Comparison of PER with Major Domestic Aesthetic Companies

(Unit: Times)



## Patent Status

No	Patent Contents	Application Date	Registration Date
1	Method for producing high-concentration ginseng-containing formulations using Bacillus natto	2006.11.17	2008.07.25
2	Glycoside analysis method using reverse-phase HPLC	2008.02.19	2010.02.10
3	Piperlongumine production method	2009.02.02	2012.11.30
4	Cosmetic composition containing pegylated betulin derivatives	2009.04.01	2011.08.29
5	Adhesion prevention agent containing hyaluronic acid	2009.05.08	2011.10.11
6	Pegylated X-ray contrast agent	2009.09.09	2012.11.30
7	Method for producing retinoyl polyethylene glycol derivatives	2010.01.06	2012.11.30
8	Retinoid derivatives and cosmetic composition	2010.07.14	2010.10.18
9	Complex vitamin of vitamin C and B3	2012.12.14	2015.02.03
10	Complex vitamin of vitamin C and E	2012.12.14	2014.10.08
11	Skin inflammation prevention composition containing pegylated betulin derivatives	2012.12.21	2014.05.21
12	Antioxidant containing complex vitamins	2013.06.11	2015.05.11
13	Method for isolating melittin from bee venom	2013.10.31	2016.03.25
14	Anticancer composition containing pegylated betulin derivatives	2013.11.27	2015.06.18
15	Cosmetic composition containing an extract of human adipose-derived stem cell culture fluid and hyaluronic acid	2014.07.31	2016.05.31
16	Pegylated 7-dehydrocholesterol (DHC)	2015.01.28	2017.01.24
17	Fatty acid-conjugated 7-dehydrocholesterol derivatives	2015.02.25	2017.01.25
18	Melittin-polyethylene glycol conjugate and pharmaceutical composition containing it	2015.06.11	2017.05.17
19	Fatty alcohol-conjugated nicotinamide riboside derivatives	2018.12.14	2019.12.23
20	Nanemulsion containing idebenone-encapsulated liposomes	2018.12.24	2021.02.04
21	Sponge-like biodegradable hemostatic composition containing hyaluronic acid	2019.01.25	2019.05.13

## | Humedix News

## June 2024 News

**Humedix, Attending 2024 Bangkok Cosmoprof**

2024.06.20

- Participating in Thailand Beauty Expo and introducing the cosmetic brand "Elravie"
- Cosmoprof Bangkok is the largest cosmetics and beauty trade show in Southeast Asia, with 1,500 exhibitors participating each year.
- We are introducing various products, including "Elravie Mela Return Sun Serum"
- High-content, high-functionality ampoules Revitalax and Glowrex also attracted the attention of many visitors.



## New Product News

**Elravie Mela Return Gimikushion  
Lotte Home Shopping Launch**

2024.08

- Launch of "Elravie Mela Return Cushion" that can care for freckles through Lotte Home Shopping
- Skin care that was in the realm of basic cosmetics and 150 hours of moisturizing power through 62% of skin care ingredients
- Excellent UV protection effect of SPF 50, PA++++, prevents freckles and protects skin

