

ENGLEWOOD LAB

4th Quarter 2022 IR Book





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Disclaimer

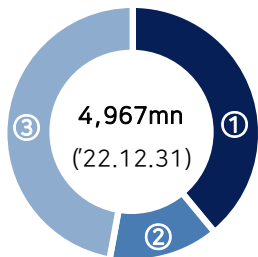
This document is to provide various Investor Relation information including, but not limited to general business and financial information regarding Englewood Lab, Inc. It is drafted based on objective facts as much as possible. In deed, items in this document includes forecasting statement, current business prospects, plans strategies, opinions and many more Englewood Lab, Inc. focused on. Continuingly this document also includes other contents that shows historical facts and prospects concerning future business performance. These judgements made by Englewood Lab, Inc. based on information which obtained at this time includes a certain amount of risk and uncertainty.

Chapter 1.

Company Overview

About Us

Company Name	EnglewoodLAB, Inc.
CEO	Hyun Chul Cho
Date of Establishment	July 14 th , 2004
Listing Date	October 14 th , 2016
*Employees	255('22.12.31)
Business Area	R&D / Manufacturing of Cosmetics(ODM · OEM)
Capital Stock	4,967 million('22.12.31)
Homepage	www.Englewoodlab.com



Shareholders	**Shares	Ratio
① Cosmecca Korea Co., Ltd. (Major Shareholders and Related Parties)	8,768	44.1%
② Nihon Kolmar Holdings Co., Ltd.	2,000	10.1%
③ Others	9,100	45.8%
Total	19,868	100.0%

* Includes Englewood LAB Korea Co., Ltd.(Subsidiary)

** Unit : Thousands Shares

Mission&Vision

Mission

“By maximizing customer satisfaction through innovative R&D and high-quality manufacturing.”

Vision



INNOVATION



QUALITY



TRUST

History



2004

- Establishment of Corporation



2011

- Health Canada Certified



2014

- TGA Certified (FDA Australia)



2016

- IPO at KOSDAQ
- PMDA Certified (Japan FDA)



2017

- Totowa Factory Acquisition
- Became Gluten-free Compliant
- Became Organic and Eco-Cert Compliant



2018

- Englewood LAB to be acquired by Cosmecca Korea



2022

- Totowa Factory Solar Panel Installations



2021

- Completion of micro & drug Stability Depots
- EWLK 30 Million-Dollar Export Tower Award



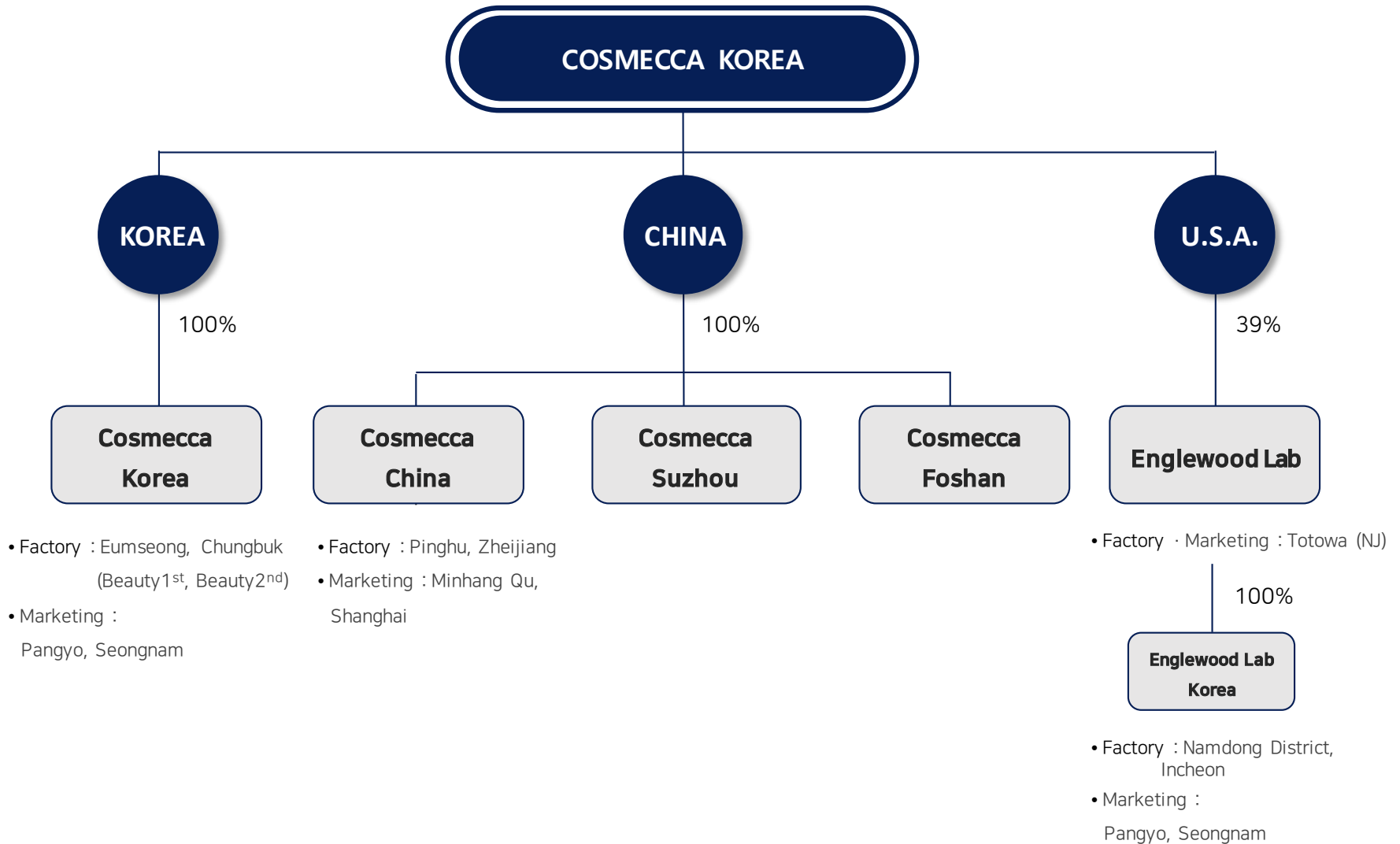
2020

- New expanded batching operation commissioned in Totowa facility



2019

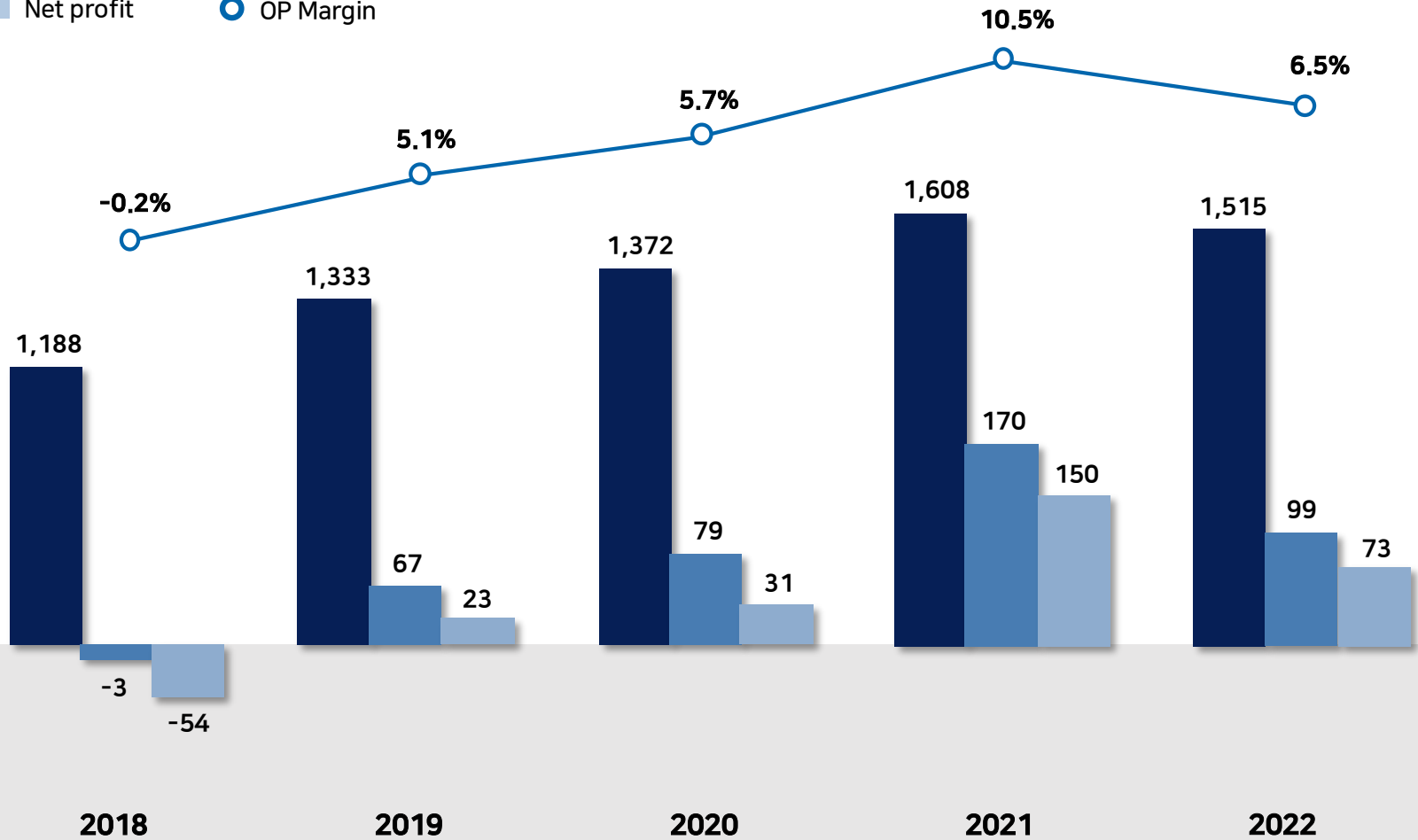
- OTC testing lab established
- EWLK authorized to manufacture OTC products from USA FDA
- EWLK - Cosmecca Korea R&D integration
- EWLK factory consolidation (1st - 2nd)



Financial Highlights

Unit : KRW billion, %

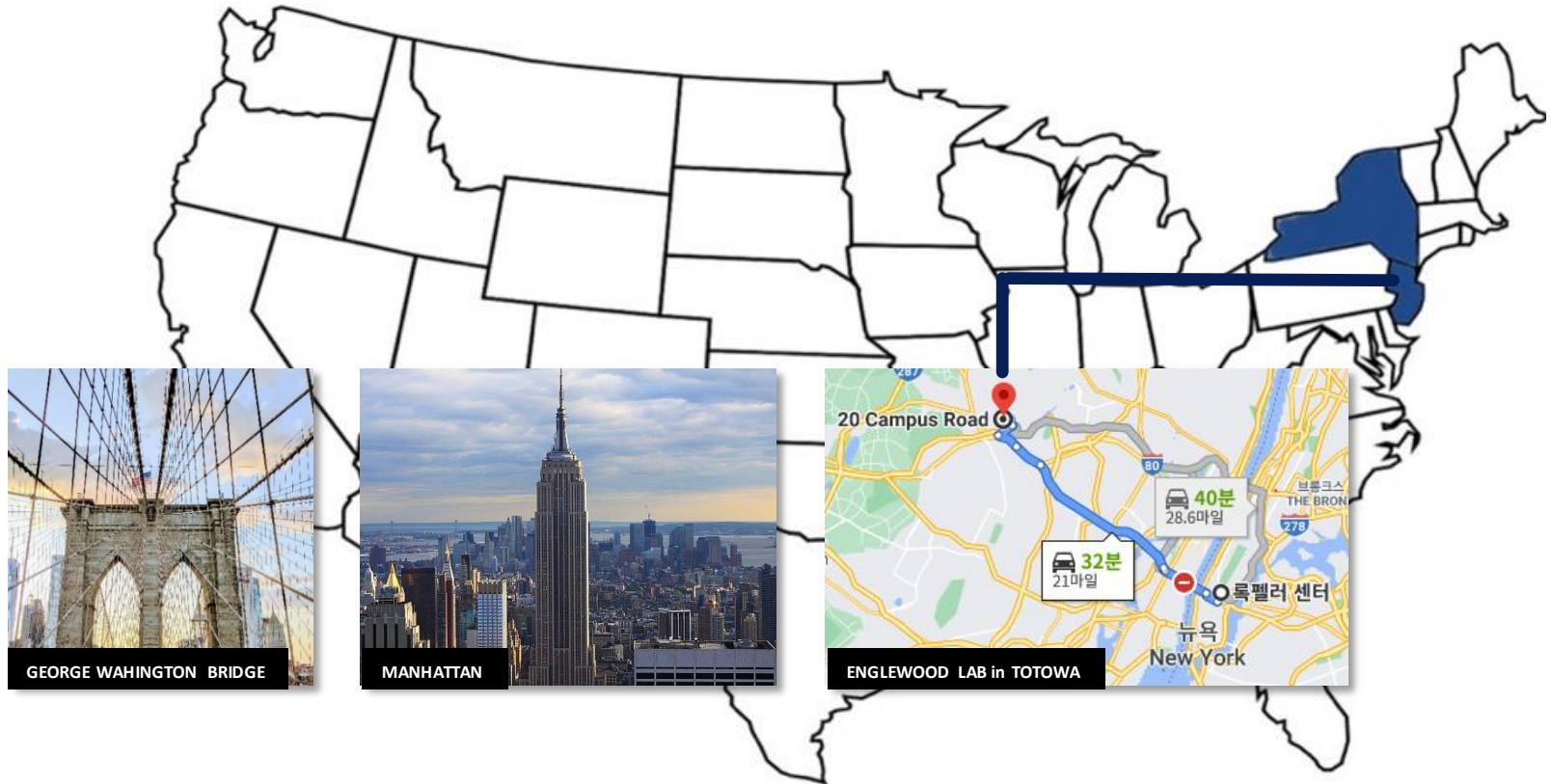
- Revenue
- Operating profit
- Net profit
- OP Margin



Chapter 2.
Business Competitiveness

Strategic Location

Englewood Lab is located 30 minutes from Manhattan, New York, home to a number of global cosmetics companies.



Englewood Lab leads the global beauty market with its Skincare · Hybrid Beauty · OTC production technologies.

01 | Skincare



Face & Body Hydrator

Englewood Lab's skincare manufacturing capabilities include a wide range of oils, creams, serums, cleansers, and masks for any application.

02 | Hybrid Beauty(Color)



Tinted Moisturizer

Englewood Lab's innovative R&D team is ready to provide creative solutions to help you take the lead in global hybrid beauty trends.

03 | Over-the-Counter(OTC)



Sun Cream SPF

Englewood Lab is an FDA registered and ISO accredited facility with OTC Analytical testing Laboratory capabilities.

*OTC(Over-The-Counter) cosmetics are beauty and personal care products that are available for purchase without a prescription. These products are considered to be safe for use by the general public and do not require the supervision of a healthcare professional. Examples of OTC cosmetics include makeup, skincare products, toothpaste, and deodorants.

Englewood Lab Global CAPA

Englewood Lab currently operates factories in the United States and Korea.
The annual production capacity of Englewood Lab has surpassed *0.23 billion units.



* Basis on 2 shift

Growth Strategy for the Future

1. Growth of Skincare cosmetics business in the U.S.A

- Leading the cosmetics market through continuous new product launches based on innovation and technology
- Growth by expanding and maintaining relationships with customers

2. Specialize in OTC cosmetics production

- Started production of OTC cosmetics based on proven quality, reliability, service and technology
- Development of innovative products through strategic partnerships with global customers

3. Expand the global markets

- Developing new products and responding to existing and new customers in cooperation with Cosmecca Korea
- Expansion of production capacity through new production facilities and expansion

Global Expansion

Specialize in OTC

Sustainable growth of skincare business

FUTURE

Englewood Lab has the flexibility to work with clients in producing.

State-of-the-art manufacturing facilities

- Produce test batches at 5kg and full-scale batches up to 5ton
- Manage customer inventory and keep products fresh
- Deliver the best products, transparently, through all stages of production



Chapter 3.
4Q'22 Snapshot

Revenue down 5.7% to KRW 151,509 million, Operating profit down 41.7% to KRW 9,882 million

EWL Revenue KRW 110,105 mn, OP KRW 4,709 mn. EWLK Revenue KRW 41,792 mn, OP KRW 5,172 mn

(Unit : KRW million)

	2021	% of Revenue	2022	% of Revenue	YoY(%)
Revenue*	160,816	100.0%	151,509	100.0%	-5.7%
EWL	110,927	68.7%	110,105	72.5%	-0.7%
EWLK	50,527	31.3%	41,792	27.5%	-17.3%
	2021	OP Margin(%)	2022	OP Margin(%)	YoY(%)
Operating Income*	16,952	10.5%	9,882	6.5%	-41.7%
EWL	12,868	11.6%	4,709	4.3%	-63.4%
EWLK	4,087	8.1%	5,172	12.4%	26.6%
Net Income	14,997	9.3%	7,265	4.8%	-51.5%

1) * : Includes intercompany transactions

2) EWL : EnglewoodLAB, Inc. | EWLK : Englewood LAB Korea Co., Ltd.(Subsidiary)

Revenue up 24.1% to KRW 41,335 million, Operating profit up 99.4% to KRW 2,855 million

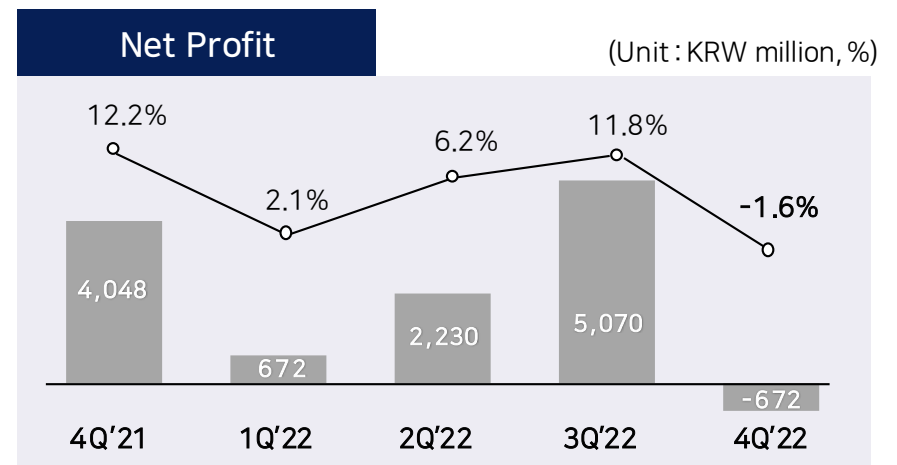
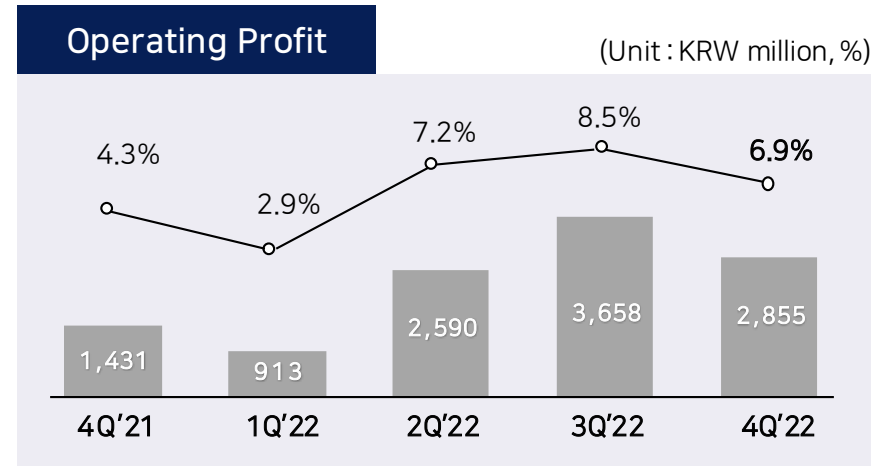
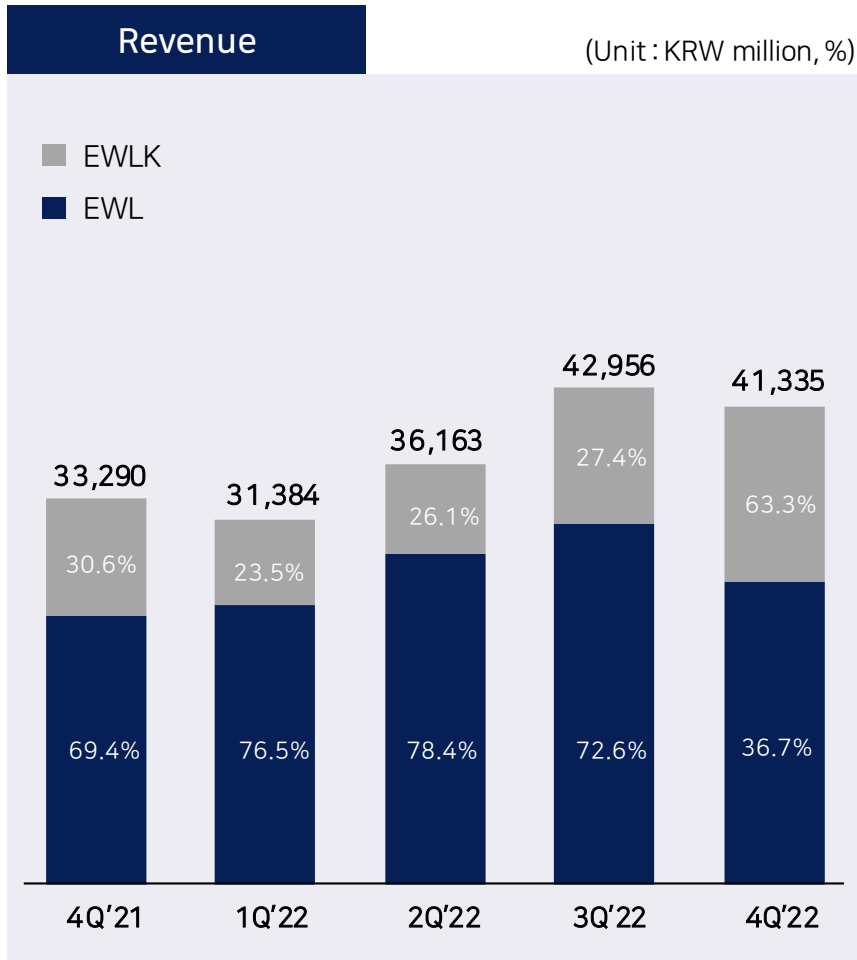
EWL Revenue KRW 26,192 mn, OL KRW 50 mn. EWLK Revenue KRW 15,174 mn, OP KRW 2,904 mn

(Unit : KRW million)

	2021 4Q	% of Revenue	2022 4Q	% of Revenue	YoY(%)
Revenue*	33,290	100.0%	41,335	100.0%	24.1%
EWL	23,173	69.4%	26,192	63.3%	13.0%
EWLK	10,241	30.6%	15,174	36.7%	48.2%
	2021 4Q	OP Margin(%)	2022 4Q	OP Margin(%)	YoY(%)
Operating Income*	1,431	4.3%	2,855	6.9%	99.4%
EWL	1,583	6.8%	-50	-0.2%	Turned to red
EWLK	-155	-1.5%	2,904	19.1%	Turned to profit
Net Income	4,048	12.2%	-672	-1.6%	Turned to red

1) * : Includes intercompany transactions

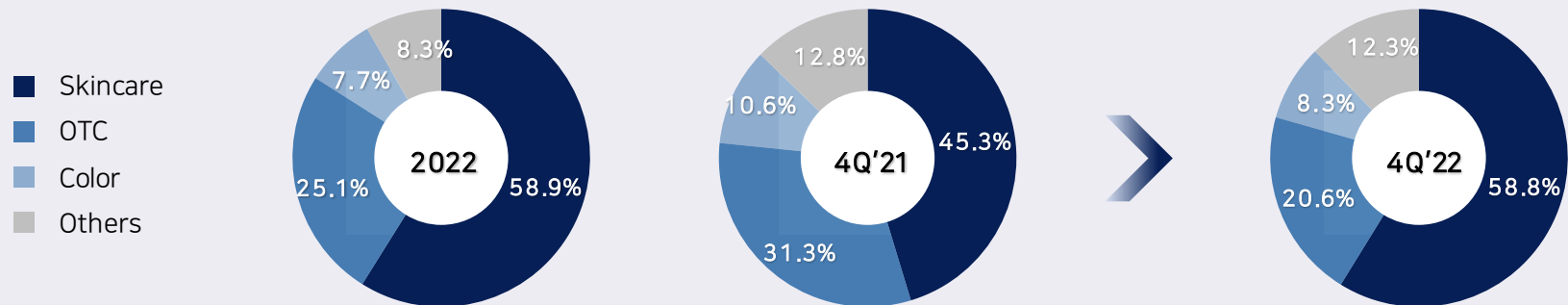
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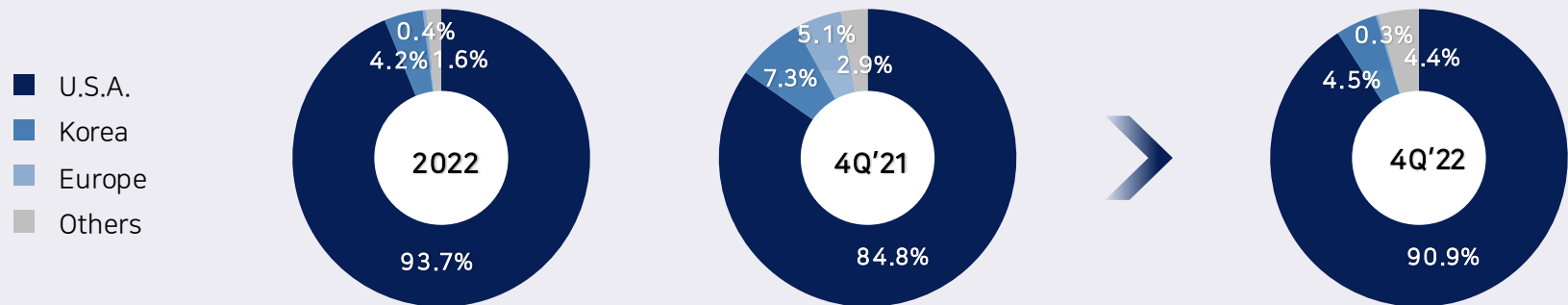
% of Sales by Product

(Unit : %)



% of Sales by Region

(Unit : %)



Chapter 4.

Appendix

[Fair Disclosure] Financial Summary(Consolidated)

(Unit : million USD)

	2020	2021	2022
Total Assets	99,924	108,124	106,822
Current Assets	62,200	74,030	74,891
Noncurrent Assets	37,723	34,094	31,932
Total Liabilities	44,164	39,840	33,417
Current Liabilities	28,473	23,546	27,722
Noncurrent Liabilities	15,692	16,293	5,695
Shareholder's Equity	55,760	68,284	73,406
Capital Stock	4,967	4,967	4,967
	2020.01.01 - 2020.12.31	2021.01.01 - 2021.12.31	2022.01.01 - 2022.12.31
Sales	116,239	140,522	117,271
COGS	94,924	110,376	97,260
Gross Profit	21,315	30,146	20,011
SG&A	14,646	15,334	12,363
Operating Income	6,669	14,813	7,649
Earnings before Interest and Tax	4,069	13,193	6,465
Net income	2,612	13,105	5,624

(Unit : KRW million)

	2020	2021	2022
Total Assets	108,717	128,181	135,376
Current Assets	67,674	87,762	94,909
Noncurrent Assets	41,043	40,418	40,467
Total Liabilities	48,051	47,230	42,349
Current Liabilities	30,978	27,914	35,132
Noncurrent Liabilities	17,072	19,315	7,217
Shareholder's Equity	60,666	80,951	93,027
Capital Stock	5,404	5,888	6,295
	2020.01.01 - 2020.12.31	2021.01.01 - 2021.12.31	2022.01.01 - 2022.12.31
Sales	137,168	160,816	151,509
COGS	112,015	126,316	125,655
Gross Profit	25,153	34,500	25,854
SG&A	17,284	17,548	15,972
Operating Income	7,869	16,952	9,882
Earnings before Interest and Tax	4,801	15,098	8,353
Net income	3,082	14,997	7,265

[Fair Disclosure] Financial Summary(Separate)

(Unit : million USD)

	2020	2021	2022
Total Assets	82,133	87,817	88,763
Current Assets	47,962	53,817	52,414
Noncurrent Assets	34,171	33,999	36,349
Total Liabilities	23,604	18,285	14,019
Current Liabilities	15,004	10,361	12,842
Noncurrent Liabilities	8,600	7,924	1,177
Shareholder's Equity	58,529	69,531	74,744
Capital Stock	4,967	4,967	4,967
	2020.01.01- 2020.12.31	2021.01.01- 2021.12.31	2022.01.01- 2022.12.31
Sales	94,231	96,929	85,224
COGS	76,402	75,000	72,981
Gross Profit	17,829	21,928	12,243
SG&A	12,564	10,684	8,598
Operating Income	5,265	11,244	3,645
Earnings before Interest and Tax	6,413	12,687	5,603
Net income	4,732	11,002	5,213

(Unit : KRW million)

	2020	2021	2022
Total Assets	89,361	104,107	112,489
Current Assets	52,183	63,800	66,424
Noncurrent Assets	37,178	40,306	46,065
Total Liabilities	25,681	21,677	17,766
Current Liabilities	16,324	12,283	16,274
Noncurrent Liabilities	9,357	9,394	1,491
Shareholder's Equity	63,680	82,429	94,723
Capital Stock	5,404	5,888	6,294
	2020.01.01- 2020.12.31	2021.01.01- 2021.12.31	2022.01.01- 2022.12.31
Sales	111,198	110,927	110,105
COGS	90,158	85,832	94,287
Gross Profit	21,039	25,095	15,817
SG&A	14,827	12,227	11,108
Operating Income	6,213	12,868	4,709
Earnings before Interest and Tax	7,567	14,519	7,239
Net income	5,584	12,591	6,735

