

VΓ GMP

INVESTOR RELATIONS FY2021

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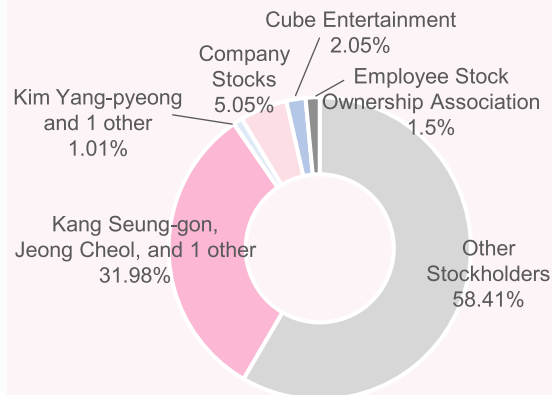
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Company Overview and Shareholder Composition

Major Stockholders



Company Overview

Representative	Kang Seung-gon, Jeong Cheol, Kim Yang-pyeong (co-representative)
Number of Employees	283 persons (as of 2021.03.31)
Founding Date	1986. 11
Revenue	About KRW 107.4 billion (2020 consolidation)
Capital	KRW 17,079 million (2020 consolidation)
Business Areas	Cosmetics, Media Commerce, Bio, Hydrogen fuel cell generation, Laminating (converting to next-gen battery business)
Location	Main Office: 139, Saneopdanji-gil, Paju-si, Gyeonggi-do, Korea / Branch: VT COSMETICS, 23, Samseong-ro 76-gil, Gangnam-gu, Seoul, Korea

Shareholder Composition

(Record Date: 2021.05.25)

	Before Merge				After Merge		Present (2021.05.25)	
	GMP Co., Ltd.		VT COSMETICS Co., Ltd.		VT GMP Co. Ltd.		VT GMP Co. Ltd.	
	Number of Shares	% of Shares	Number of Shares	% of Shares	Number of Shares	% of Shares	Number of Shares	% of Shares
Kang Seung-gon, Jeong Cheol and 1 other	4,962,024	18.24%	5,100	48.2	10,642,996	27.75%	10,924,637	31.98%
Kim Yang-pyeong and 1 other	498,039	1.83%	-	-	645,039	1.68%	343,723	1.01%
Treasury Stock	542,504	2.0%	-	-	6,831,006	17.81%	Note 1) 1,725,737	5.05%
GMP Co., Ltd.	-	-	5,200	49.1				
Cube Entertainment Co., Ltd.							699,791	2.05%
Stock Purchase Claims	1,183,159	4.35%						
Employee Stock Ownership Association							510,990	1.50%
Other Stockholders	20,014,142	73.58%			20,232,330	52.76%	19,954,643	58.41%
Total Number of Issued Stocks	27,199,868				38,351,371		Note 2) 34,159,521	

Note 1) EB worth KRW 14 billion for 1,272,725 company stocks was issued (1,538,969 shares after re-fixing on 2020.12.09).

Note 2) 5,105,345 company stocks generated during the merger were canceled.

History of VTGMP Group

1986.11
Founded
GMP



1994.09
Listed in
KOSDAQ

2012.11
Signed a contract to
follow corporate business
normalization plan
(Major creditor bank:
Korea Development Bank)

2016.10
Management by
creditor bank (workout)
ended
Took over the
management
(currently affiliate entity
of VT GMP)



Establishing and managing VTGMP group
portfolio by using key competencies of M&A
experts and marketing experts, and setting up
business strategy by divisions

2010.03
Founded individual business
“Gonsen” (Representative:
Jeong Cheol)
Launched “VANT 365”

2014
Incorporated the company

2017
Launched “VT COSMETICS”
(formerly Gonsen)
Achieved KRW 30 billion in sales

VT COSMETICS

2017
Acquired shares of
“VT COSMETICS”

2018
Acquired shares of “VT
Bio” (formerly Puri-Medi)

VT Bio

2019
Merge of GMP- VT
COSMETICS
(Registration Date:
2019.10.11)

Changed company name to
“VTGMP”

2020
Founded KVLV
Acquired Cube
Entertainment shares

KVLV

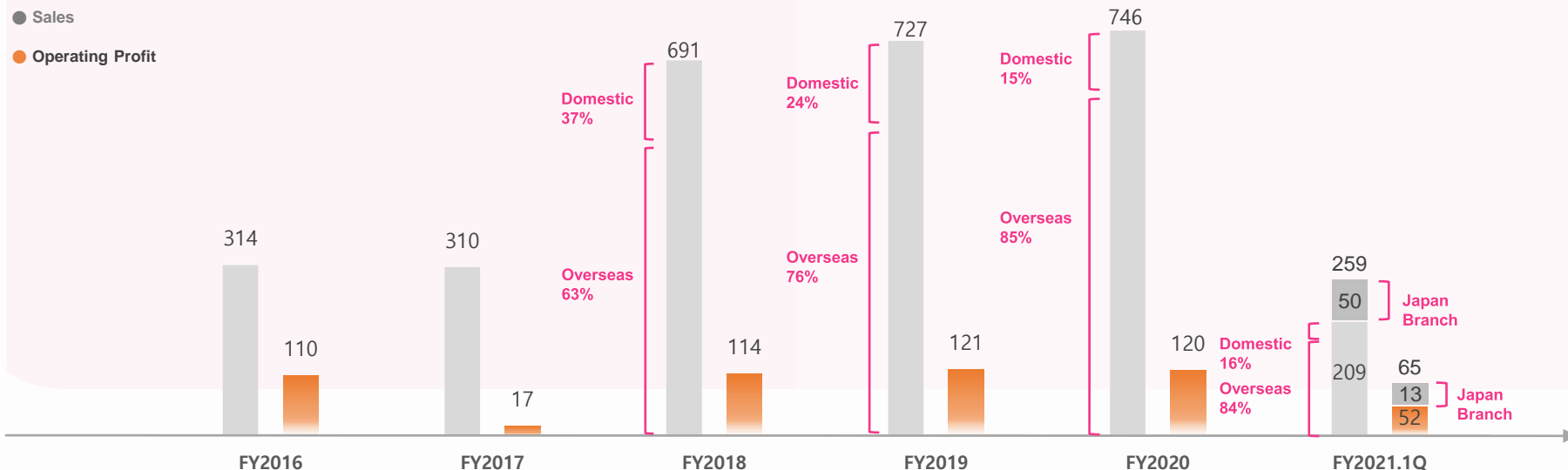


2021
Acquired shares of “KJ
Green Energy”
Launched Hydrogen Energy
Division

Strengthened the next-
generation battery business

Sold Jangan-dong
apartment after building

“VT COSMETICS,” the brand that grows



VANT 365

VT COMETICS

RISK

Lost trademark lawsuit
THAAD retaliation issue

E-Commerce law
(Tai Gong
regulations)

BTS contract ended
(2017.10-2019.12)

COVID-19 pandemic

STRATEGY

Three major
Garosu-gil brands

Launched **VT COSMETICS**
Launched in the home
shopping market in Korea
**BTS model & collaboration
contract**

Chinese beauty
market
(China Beauty Expo
Shanghai)
Launched “Cica Line”

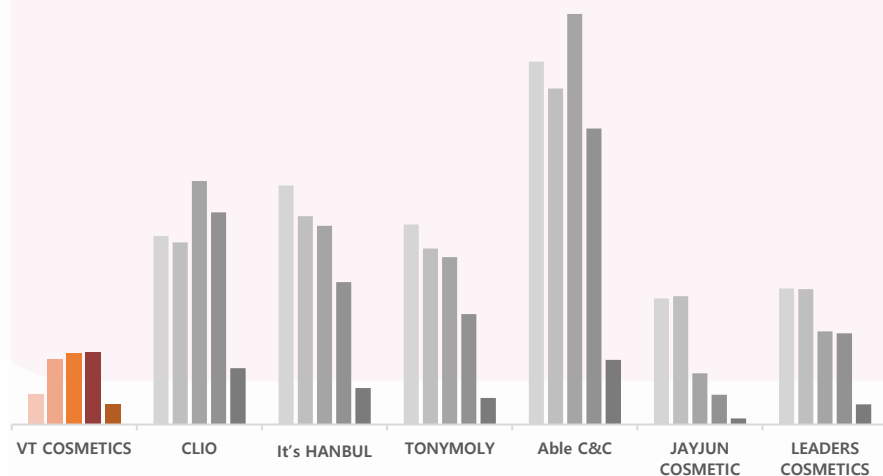
Merged with VTGMP
(2019.10)
Launched various
collaboration lines

Strengthened
E-Commerce (reverse
direct purchase)
Launched new
product line

Expected to benefit by
lifting China's restriction
on Korean items
Full-fledged growth in the
Japanese market
Launched products in
Korean market through
home shopping, etc.

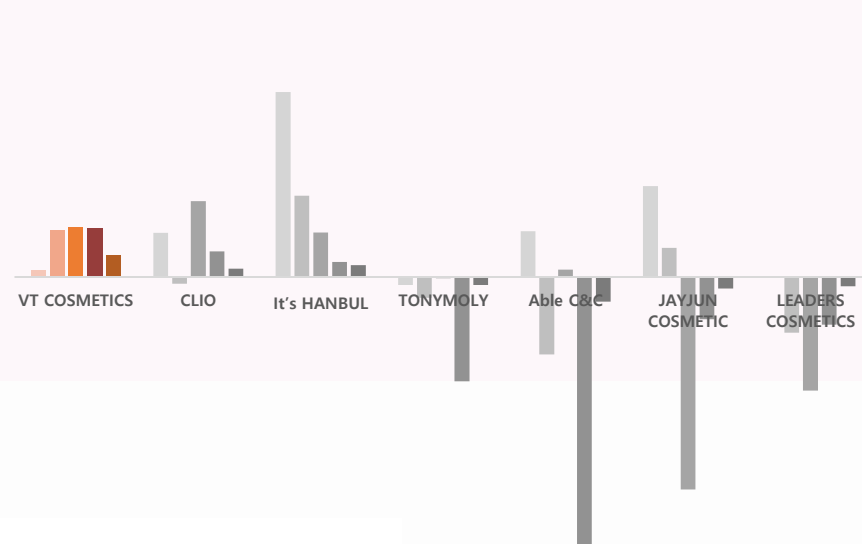
5-year Performance Data for Comparison of Listed Cosmetic Companies

Sales



VT COS 2017 2018 2019 2020 2021.1Q

Operating Profit



Other Companies 2017 2018 2019 2020 2021.1Q

(Unit: KRW 1 million)

(Unit: KRW 1 million)

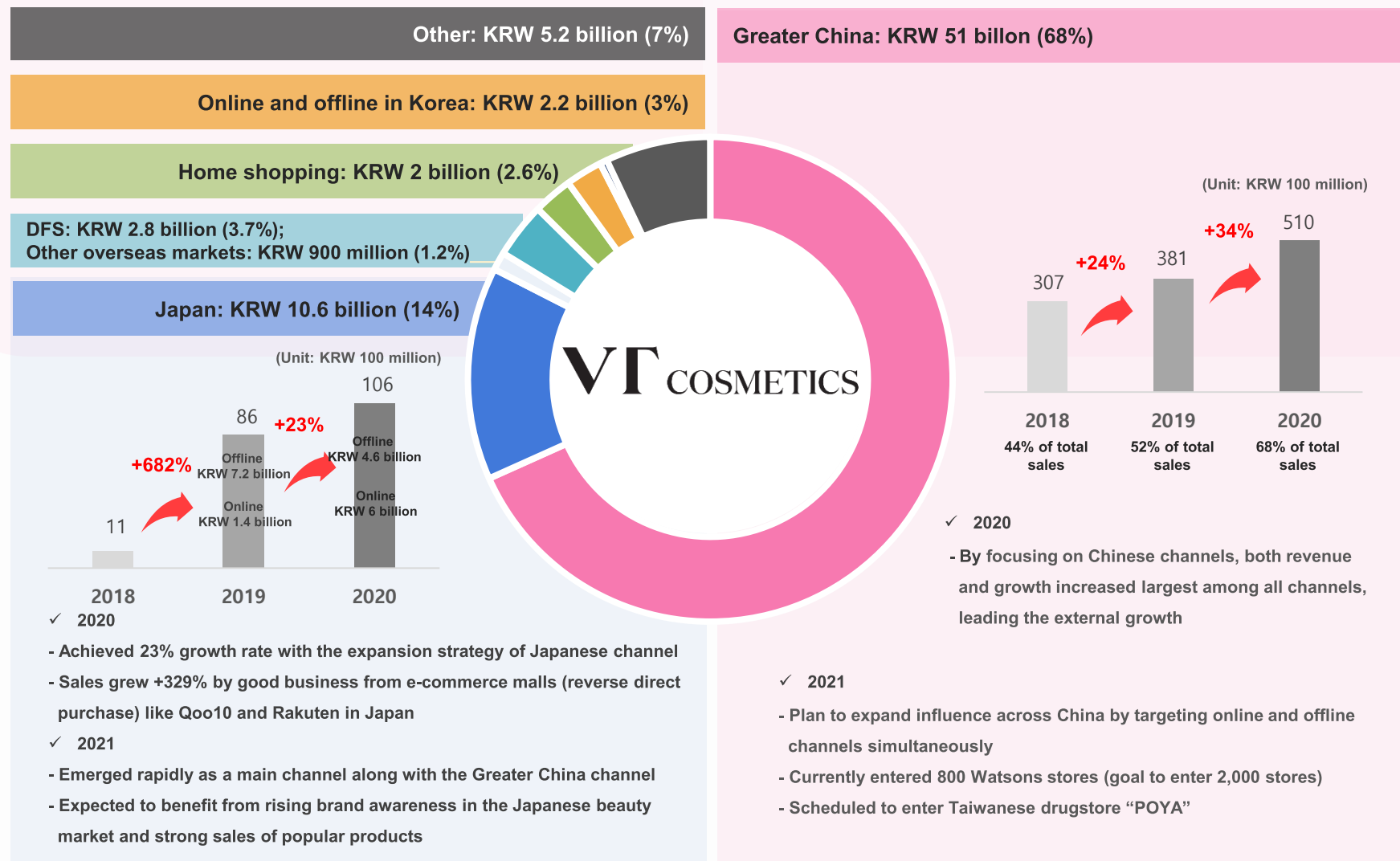
Sales	2017	2018	2019	2020	2021.1Q
VT COSMETICS	31,012	67,278	72,992	74,610	20,935
CLIO	193,680	187,378	250,383	218,216	57,915
It's HANBUL	245,737	214,122	204,458	146,378	37,517
TONYMOLY	205,732	180,975	172,027	113,459	27,392
Able C&C	373,285	345,522	422,206	304,425	66,589
JAYJUN COSMETIC	129,713	132,015	52,619	30,532	6,160
LEADERS COSMETICS	139,935	139,186	95,635	93,720	20,602

Operating Profit	2017	2018	2019	2020	2021.1Q
VT COSMETICS	1,696	11,369	12,123	12,024	5,230
CLIO	10,870	(1,575)	18,599	6,330	2,043
It's HANBUL	45,366	19,913	10,932	3,755	2,911
TONYMOLY	(1,913)	(5,036)	(275)	(25,531)	(1,902)
Able C&C	11,230	(18,959)	1,834	(65,958)	(6,037)
JAYJUN COSMETIC	22,303	7,137	(52,013)	(10,310)	(2,779)
LEADERS COSMETICS	256	(13,630)	(27,824)	(11,683)	(2,261)

* Based on our cosmetics business division

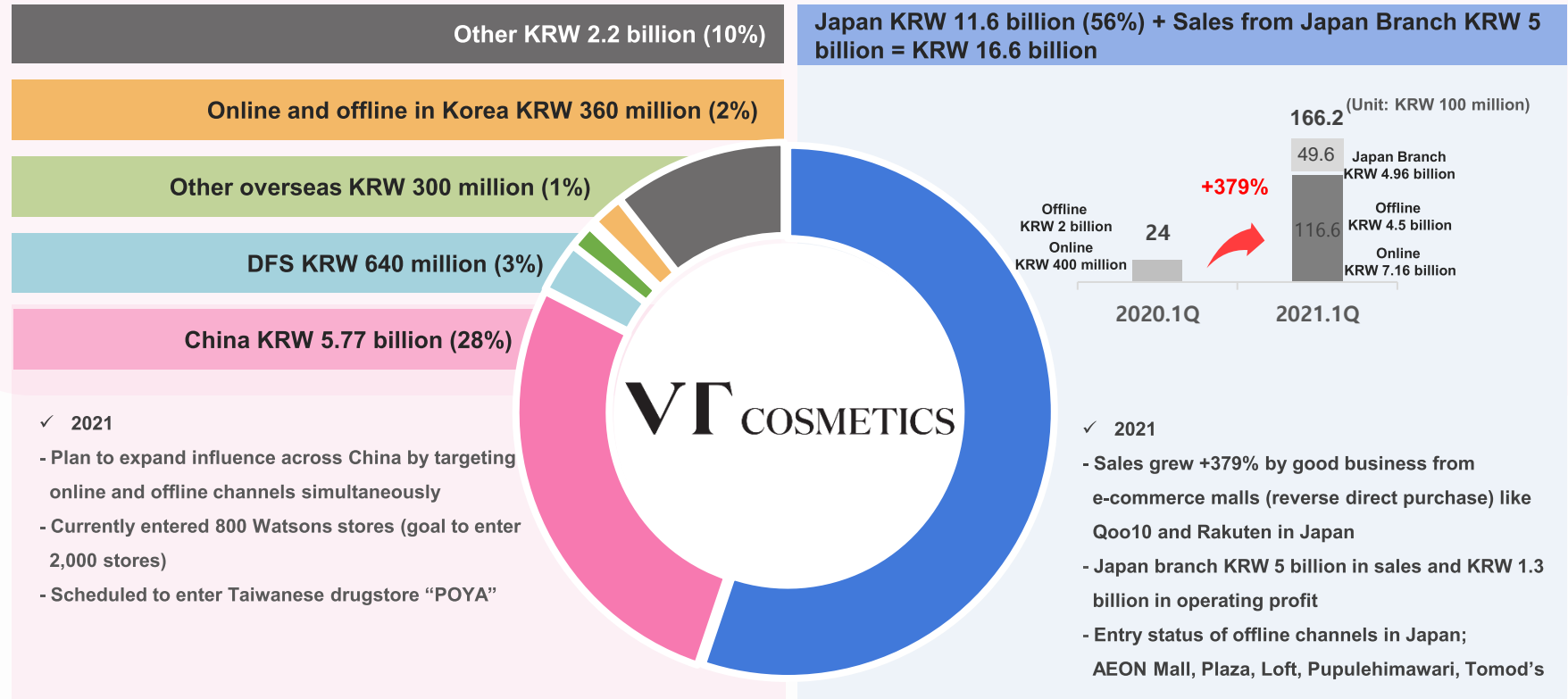
Review of 2020 Performance

Achieved KRW 74.6 billion in sales and KRW 12 billion in operating profit



Review of 1Q 2021 Performance

Achieved KRW 20.9 billion in sales and KRW 5.2 billion in operating profit



✓ 2021

- Plan to expand influence across China by targeting online and offline channels simultaneously
- Currently entered 800 Watsons stores (goal to enter 2,000 stores)
- Scheduled to enter Taiwanese drugstore "POYA"

✓ 2021

- Sales grew +379% by good business from e-commerce malls (reverse direct purchase) like Qoo10 and Rakuten in Japan
- Japan branch KRW 5 billion in sales and KRW 1.3 billion in operating profit
- Entry status of offline channels in Japan; AEON Mall, Plaza, Loft, Pupulehimawari, Tomod's

- ✓ VT COSMETICS continued branding and marketing activities to establish itself in the overseas market
- ✓ Continued localization strategy through product differentiation
- ✓ Expanded influence by targeting both offline and offline markets
- ✓ Targeted home shopping channels in Korea

Japanese market – 2017-2020 “VT COSMETICS”



Ginza



Shinokubo



Osaka



Shibuya



Nagoya



Yukakucho Marui



Harajuku

INVESTMENT HIGHLIGHTS

Japanese market - Performance from active targeting like acquiring online and offline distribution networks



Summary of Performance from Japanese Channels on VT COSMETICS in 2020

- ✓ Ranked **second to receive Best Product Award** at @COSME 2020 First Half → 2020.12.11 - 2021.03.10 VT CICA Daily Soothing Mask **ranked first**
- ✓ Qoo10 mega-wari event in September and November 2020, and March 2021 VT CICA Daily Soothing Mask ranked **first in all beauty categories**
- ✓ In April 2021, VT CICA Daily Soothing Mask **ranked first in sales** in the beauty category during Qoo10 Super Sale Period (April 1 - 4)
- ✓ VT Cica Cream was selected as the No. 1 product in variety stores and pharmacies in skincare new product category in WWD Beauty Best Cosmetic 2020
- ✓ VT CICA Daily Soothing Mask was selected as one of the TOP 4 products in Asian cosmetic skincare category in “2020 Best Cosme” selected by Loft

Summary of Reactions from Japanese Channels on VT COSMETICS in 2021

- ✓ VT CICA Daily Soothing Mask ranked first in the **mask category** at @COSME 2021 **Word of Mouth Cosmetic Ranking Sheet**
- ✓ In June 2021, VT CICA Daily Soothing Mask **ranked first in sales** in all categories including the beauty category during Qoo10 Mega-wari Period (June 1st - 9th)
- ✓ VT CICA Daily Soothing Mask was selected as **the No. 1 bestseller** in the skincare mask category in Amazon.jp
- ✓ VT CICA Daily Soothing Mask **ranked first in sales** in Rakuten and Qoo10
- ✓ VT CICA Daily Soothing Mask was selected as one of the TOP 3 products in hit product category in Loft
- ✓ VT CICA Daily Soothing Mask was **selected as the No. 1 product** in “Best Cosmetic 2021SS” by Loft

Japanese market - Performance from active targeting like acquiring online and offline distribution networks



★★★★★ 5/5

kai*** | 2021.06.20 | SELECT:DAILY SOOTHING MASK | 追加購入商品:無

保湿力 😊 | 密着感 😊 | 時短ケア 😊

もう何回もリピートしてます！ ★★★★★ 5/5

手軽に使えるとても満足です。

mk*** | 2021.06.24 | SELECT:DAILY SOOTHING MASK

保湿力 😊 | 密着感 😊 | 時短ケア 😊

注文から到着までは13日。
箱に入って、サンプルも付いていました。
裏の内側に小さいピンセットも付いててこれはいいなと思いました。
葉っぱっぽい匂いしますが、個人的には割とそれが良かったです。
ベタベタせず、生地も薄めなのなのでデイリーに良さだなと思いました。



★★★★★ 5

yak*** | 2021.0

保湿力 😊 | 密着感 😊 | 時短ケア 😊

愛用し始めて3ヶ月経ちましたが
ほんとにこれはオススメです！

★★★★★ 5/5

may*** | 2021.06.21 | SELECT:DAILY SOOTHING MASK | 追加購入商品

保湿力 😊 | 密着感 😊 | 時短ケア 😊

3回目のリピート購入です。敏感肌ですが痛みもありません。

みほほんさん ★★★★★ 46歳 | 乾燥肌 | クチコミ投稿159件 | フォロー

★★★★★ 6 | 購入品 | リピート | 2021/5/25 19:01:54

気に入って78個リピートしています。毎朝このマスクをしながら美顔器を使っています。シカ成分が肌にあうので、肌あれ、吹き出物があるときもこれを使うと肌が落ち着くという安心感…

購入場所: 通販化粧品・コスメ | 効果: うるおい | ニキビ | 低刺激 | 関連ワード: -

♡ Like

****Kmint**さん** ★★★★★ 36歳 | 混合肌 | クチコミ投稿59件 | フォロー

★★★★★ 6 | 購入品 | 2021/5/25 16:35:05

近所のコンビニ兼ドラッグストアで取り扱いが始まり、使ってみました！肌への水分浸透力が凄く良かったです。贈り物満タチェックをしたら(一美容家小林先生のチェック方法。ビューテ…

購入場所: スーパードラッグ | 効果: うるおい | ニキビ | 低刺激 | 引き締め | コストパフォーマンス | 関連ワード: -

♡ Like

ペンと剣さん ★★★★★ 27歳 | 普通肌 | クチコミ投稿2件 | フォロー

★★★★★ 7 | 購入品 | リピート | 2021/5/25 16:27:45

使ってから揺らぎやすかった肌が安定して手放せなくなった。保湿は他で補う必要がありそうだが、大満足。

購入場所: - | 効果: - | 関連ワード: -

♡ Like

☆まみお☆さん ★★★★★ 50歳 | 乾燥肌 | クチコミ投稿190件 | フォロー

★★★★★ 5 | 購入品 | リピート | 2021/5/21 14:58:30

ビックリしたのが
バックにピンセット付いてるがびっくりしました。
衛生的にめっちゃいい！
乾燥肌にピッタリだし使いまくります。

購入場所: 通販化粧品・コスメ | 効果: - | 商品情報: VT COSMETICS | スキンケア・基礎化粧品 | バック・フェイスマスク | シートマスク・パック | 韓国コスメ | 関連ワード: -

☆はーたん☆さん ★★★★★ 25歳 | 乾燥肌 | クチコミ投稿110件 | フォロー

2021/5/26 10:22:04

もうかれこれ4箱目…？ぐらいだと思います！

これを使いだしてから**ニキビ**ができにくくなったり、**毛穴**がちっさくなった気がします！
とってもお気に入りです。
液もひたひただし、さっぱりしているので、ベタベタ感がなくて大好きです。

わたしは冷やしたこれにいつも使っている**化粧水**をさらにプラスで上からかけて使ってますが、そうするとより肌が**綺麗**になりました！

使用した商品 | 現品 | 購入品

購入場所: デパート | 効果: 毛穴 | 商品情報: VT COSMETICS | スキンケア・基礎化粧品 | バック・フェイスマスク | シートマスク・パック | 韓国コスメ | 関連ワード: -

yuiiii 17さん ★★★★★ 29歳 | 脂性肌 | クチコミ投稿17件 | フォロー

2021/5/12 17:19:18

取り出しやすい容器でピンセットも付いてるので衛生面もバッチリ！
紙のようなシートで薄めなので始めは本当に効果があるか心配だったけど、使用後のしっとりモチモチ感最高です！

使用した商品 | 現品 | 購入品

購入場所: - | 効果: - | 商品情報: VT COSMETICS | スキンケア・基礎化粧品 | バック・フェイスマスク | シートマスク・パック | 韓国コスメ | 関連ワード: -

Korean market – Launching new products by season and marketing by home shopping

2017 S/ S Season

Blue Version



좋아요 756개
vtcosmetics_official #VT코스메틱
입스투의 주인공 'VT 블루 글라겐 팩트'... 더 보기
댓글 4개 모두 보기
vtcosmetics_official @juuuuuu_mom
안녕하세요! 고작님! 항상 브이티를 사랑해주셔서

2017 F/ W Season

Black Version



좋아하는 사람 jungah5804님 외 1,096명
vtcosmetics_official #VT코스메틱
본창 발송부터 완판! 'VT 블랙 글라겐 팩트'... 더 보기
댓글 6개 모두 보기
yang_s.y vt에센스 파운데이션루션 사이트에서 구매

2018 S/ S Season

Blue Vita Version



좋아요 2,844개
vtcosmetics_official -
여름에는 답답하고 무거운 건 싫으니깐,
촉촉하고 산뜻한 블루 비타 글라겐 팩트가 딱!
촉촉한 기초 팩트 6개 용량을 드려요
#용가게 에서 만나요

2018 F/ W Season

Black-Rose Version



좋아요 13,815개
vtcosmetics_official -
불량 불량! 고급스러운
핑크 핑크! 사랑스러움,
그리고 수분 가득 촉촉함으로 작~한
#블랙글라겐팩트 #올리데이로즈에디션 세트

2019 S/ S Season

Blueolet Version



좋아요 14,576개
vtcosmetics_official
"말에 강하고 파우더가 함유되어
산뜻하게 여름에 쓰기 좋아요"
Photo by @ilani_nyolani

2019 F/ W Season

Prograss Version



좋아요 11,738개
vtcosmetics_official
프로그로스 글라겐 팩트 선택권... 더 보기
댓글 29개 모두 보기
jin.kookie97 @vtcosmetics_official THE BLACK
GALAXY BEAUTY PACT / THE GOLD GALAXY

2020 S/ S Season

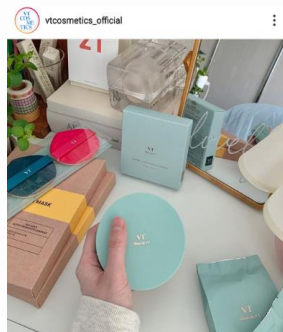
Pink Version



좋아요 4,519개
vtcosmetics_official
꽃이 지는지 봐는지도 모르는 채
꽃이 갔네요
프로그로스 핑크 팩트는
꽃 반짝반짝 매력적인 피부톤 지게 좋게요

2021 S/ S Season

Blane de VT Cushion



좋아요 2,846개
vtcosmetics_official
2AM 포인((@kwon_jo))님이 기획해... 더 보기
댓글 26개 모두 보기
4월 10일

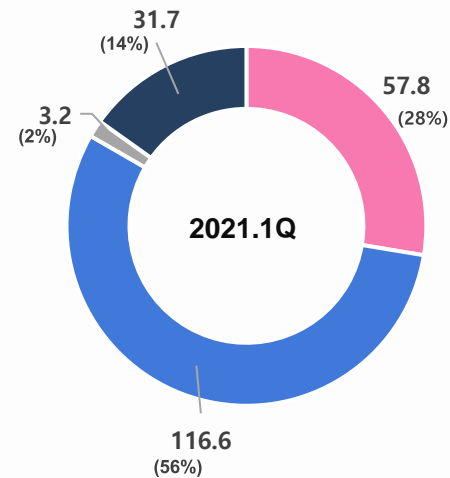
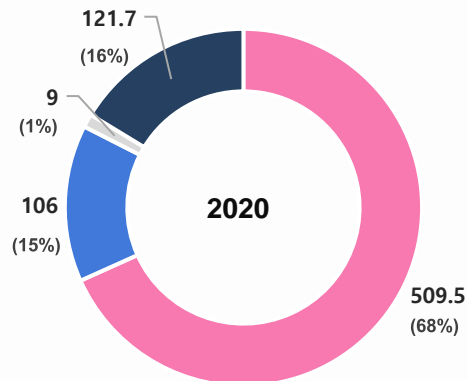
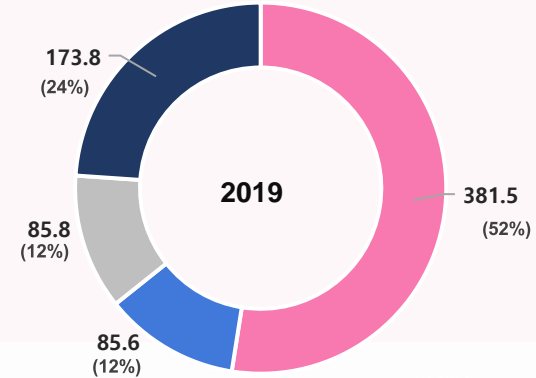
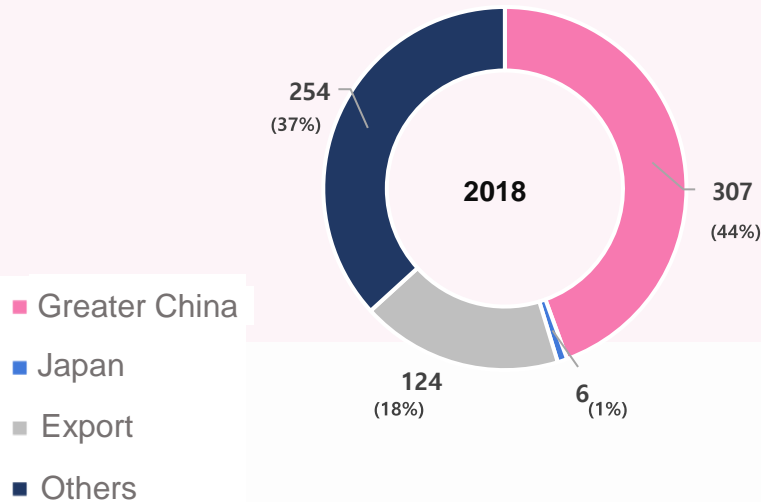


Sales Composition by Channels and Products

Sales Composition by VT Channels

✓ Annual sales in Greater China increased / Quarterly sales in Japan on the rise

(Unit: KRW 100 million, focusing on sales)

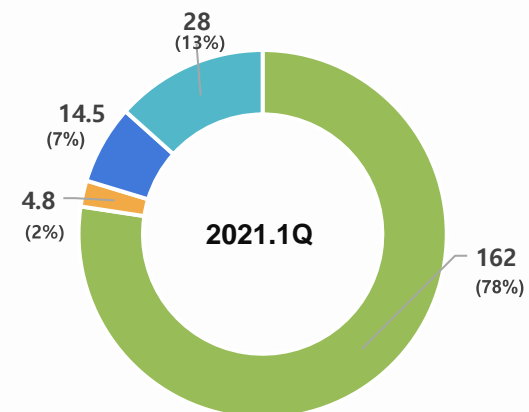
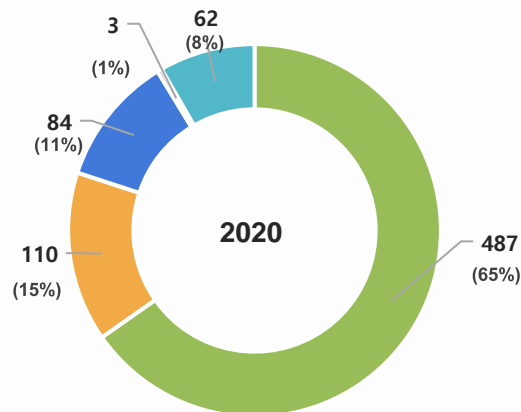
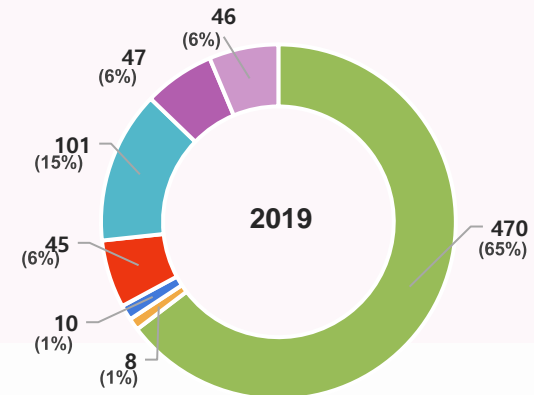
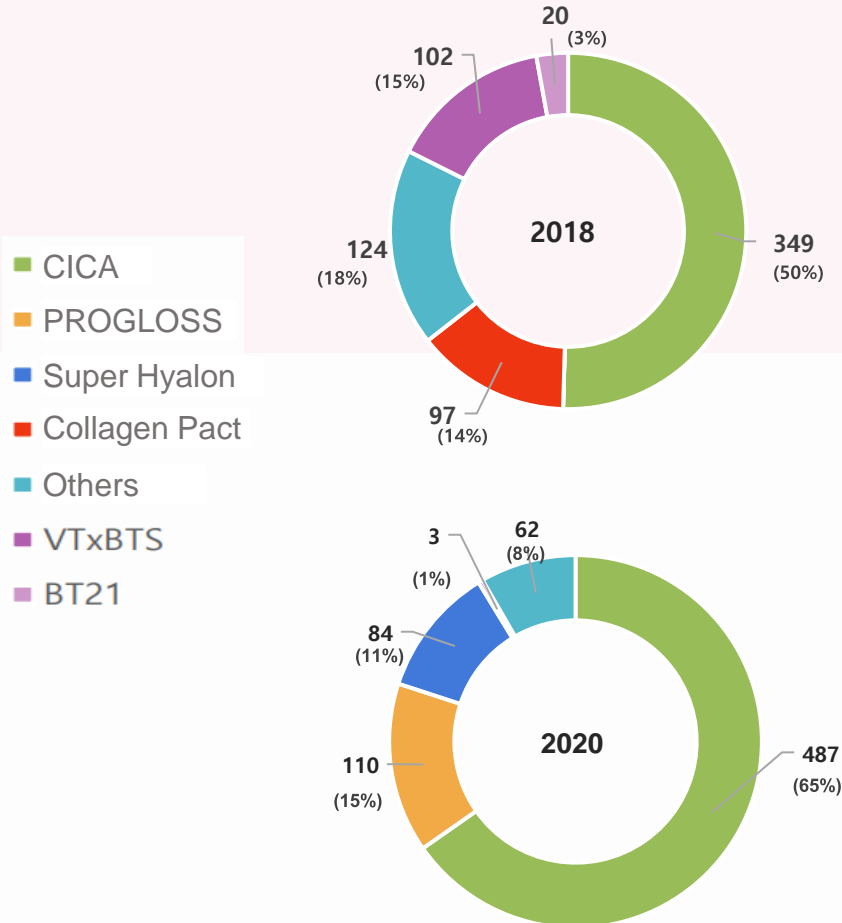


Sales Composition by Channels and Products

Sales Composition by VT Products

- ✓ Sales of CICA line on the rise, along with the new product PROGLOSS and Super Hyalon line filling the gap by the exit of BTS products (VTxBTS, BT21) in 2019

(Unit: KRW 100 million, focusing on sales)



Sold Jangan-dong apartment after building (2 complexes/75 houses)

VT 코스테이 디자인한 명품 뷰티크 아파트...



VT STYLE PREMIUM 4

교육 PREMIUM Premium NO.1

상위 학교 및 생활권 등
학세권 아파트
1인 1차 당 2명
중앙도서관, 동부대우초, 중앙대병원, 고.평생교육
센터까지 특권 지역

교통 PREMIUM Premium NO.2

동부대우초, 중앙대병원, 고.평생교육
센터까지 특권 지역

생활 PREMIUM Premium NO.3

상위 학교 및 생활권 등
우수한 편의시설
상위 학교 및 생활권 등
상위 학교 및 생활권 등

자연 PREMIUM Premium NO.4

상위 학교 및 생활권 등
친환경 수변공간
상위 학교 및 생활권 등
상위 학교 및 생활권 등



72mA
(54.51㎡)
12세대

**섬세한 감성과
세심함으로 완성한 명품공간**

전용면적 54.51㎡
공용면적 18.20㎡
공급면적 72.71㎡
계약면적 112.50㎡



53mC
(40.43㎡)
10세대

**실속가치가 높은
아늑하고 쾌적한 공간**

전용면적 40.43㎡
공용면적 13.50㎡
공급면적 53.93㎡
계약면적 83.44㎡



74mF
(55.08㎡)
13세대

**세련된 구성이
빛나는 공간**

전용면적 55.08㎡
공용면적 19.13㎡
공급면적 74.21㎡
계약면적 114.41㎡



91mB
(68.30㎡)
12세대

**보다 넓은 효율적인
세련된 공간**

전용면적 68.30㎡
공용면적 22.81㎡
공급면적 91.11㎡
계약면적 140.96㎡



73mE
(54.52㎡)
13세대

**생활의 여유와 품격을 높이는
고급스러운 공간**

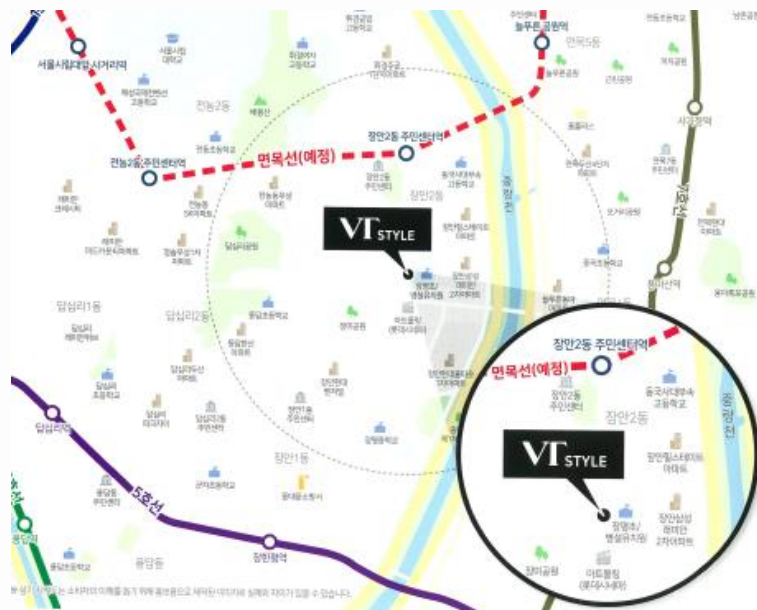
전용면적 54.52㎡
공용면적 18.94㎡
공급면적 73.46㎡
계약면적 113.25㎡



74mG
(55.39㎡)
13세대

**생활의 여유를 더하는
똑똑한 공간**

전용면적 55.39㎡
공용면적 19.24㎡
공급면적 74.63㎡
계약면적 115.06㎡



VT STYLE 단지배치도 및 동·호수 배치도



· 30㎡ 1세대 · 54㎡ 25세대 · 67㎡ 1세대 · 133㎡ 1세대

· 40㎡ 10세대 · 55㎡ 26세대 · 68㎡ 11세대

총 75세대

※ [B1~3] 지하주차장 [1F] 근린생활시설(4호) [2F] 오피스텔(13호) [3F~15F] 공동주택(아파트) 75세대

15F	1501	1502	1503	1501	1502	1503
14F	1401	1402	1403	1401	1402	1403
13F	1301	1302	1303	1301	1302	1303
12F	1201	1202	1203	1201	1202	1203
11F	1101	1102	1103	1101	1102	1103
10F	1001	1002	1003	1001	1002	1003
9F	901	902	903	901	902	903
8F	801	802	803	801	802	803
7F	701	702	703	701	702	703
6F	601	602	603	601	602	603
5F	501	502	503	501	502	503
4F	401	402	403	401	402	403
3F	301	302	303	301	302	303

101동

102동

21.1Q Performance Review

(Unit: KRW 1 million)

			FY2020	FY20.4Q	FY20.1Q	FY21.1Q	YoY (%)
Company Name	Business Sector	Sales (Consolidated)	107,395	24,627	34,462	44,363	29
VT GMP	Cosmetics		74,610	15,804	24,127	20,935	-13
	Laminating business		31,341	8,038	10,313	8,959	-13
VT BIO	Bio		565	275	22	109	395
	Real estate rent		-	-	-	-	-
KVLY	Media commerce		953	510	-	88	-
Cube Entertainment	Entertainment		-	-	-	16,353	-
Others	(Logistics, auxiliary materials, etc.)		-	-	-	(2,081)	-
Company Name	Business Sector	Operating Profit (Consolidated)	5,461	(1,041)	3,727	6,076	63
VT GMP	Cosmetics business		12,024	610	4,924	5,230	6.2
	Laminating business		(2,118)	(467)	(369)	(629)	Continuing deficit
VT BIO	Bio		(2,808)	(670)	(776)	(381)	Continuing deficit
	Real estate rent		(582)	(274)	(52)	(98)	Continuing deficit
KVLY	Media commerce		(962)	(240)	-	(121)	Continuing deficit
Cube Entertainment	Entertainment		-	-	-	2,168	-
Others	(Logistics, auxiliary materials, etc.)		-	-	-	(94)	-

* As the performance data were aggregated according to the internal division classification criteria, the number may somewhat vary from the actual audit report.

Consolidated Balance Sheet

(Unit: KRW 1 million)

Category	FY17	FY18	FY19	FY20
Current Assets	32,184	77,399	90,564	79,848
Fixed Assets	41,909	46,552	45,329	79,084
Total Assets	74,093	123,950	135,893	158,931
Current Liabilities	27,499	32,476	59,613	70,105
Non-current Liabilities	10,480	21,760	15,028	18,395
Total Liabilities	37,979	54,236	74,642	88,499
Capital	10,739	13,600	19,176	17,080
Capital Surplus	31,009	35,380	88,846	96,329
Earned Surplus (Deficit)	(1,493)	(4,617)	11,727	12,832
Other Capital Components	(14,542)	9,076	(59,274)	(55,648)
Non-controlling Interest	10,401	16,276	777	(160)
Total Capital	36,114	69,714	61,251	70,432

Consolidated Income Statement

(Unit: KRW 1 million)

Category	FY17	FY18	FY19	FY20
Revenue (Consolidated)	69,860	109,470	112,756	107,395
Cost of Sales	55,920	68,785	71,660	73,923
Gross Margin	13,940	40,685	41,096	33,472
SG&A	20,618	27,281	30,833	28,011
Operating Profit (Consolidated)	(6,678)	13,404	10,263	5,461
Non-operating Income	94	879	1,352	691
Financial Cost	2,103	2,898	5,205	3,746
Other Profit	1,625	1,723	820	1,219
Other Losses	5,439	660	4,219	1,905
Net Income Before Corporate Tax	(12,501)	12,448	3,011	(1,059)
Corporate Tax	506	1,740	(400)	249
Net Income	(13,007)	10,708	3,411	(1,309)

* Based on consolidated audit report and review report