

ENGLEWOOD LAB

1st Quarter 2024 IR Book





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Disclaimer

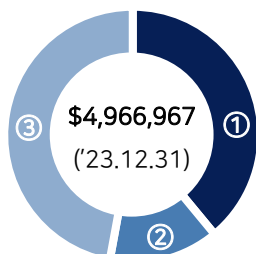
This document is to provide various Investor Relation information including, but not limited to general business and financial information regarding Englewood Lab, Inc. It is drafted based on objective facts as much as possible. In deed, items in this document includes forecasting statement, current 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 | Englewood LAB, Inc. |
| CEO | Hyun Chul Cho |
| Date of Establishment | July 14 th , 2004 |
| Listing Date | October 14 th , 2016 |
| *Employees | 267 |
| Business Area | R&D / Manufacturing of Cosmetics(ODM · OEM) |
| Capital Stock | \$4,966,967 |
| 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 Detps
- EWLK 30 Million-Dollar Export Tower Award



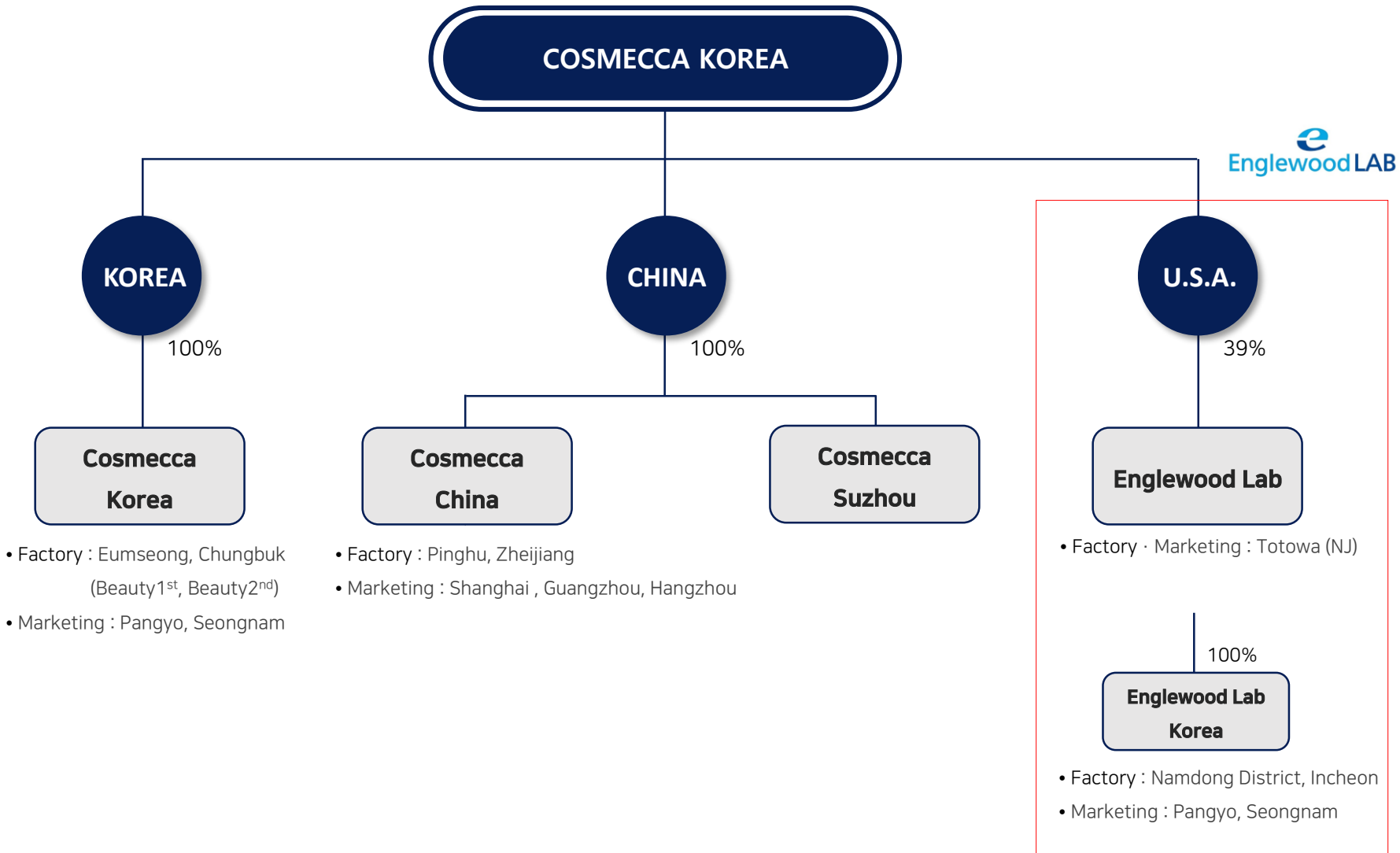
2020

- New expanded batching operation commissioned in Totowa facility



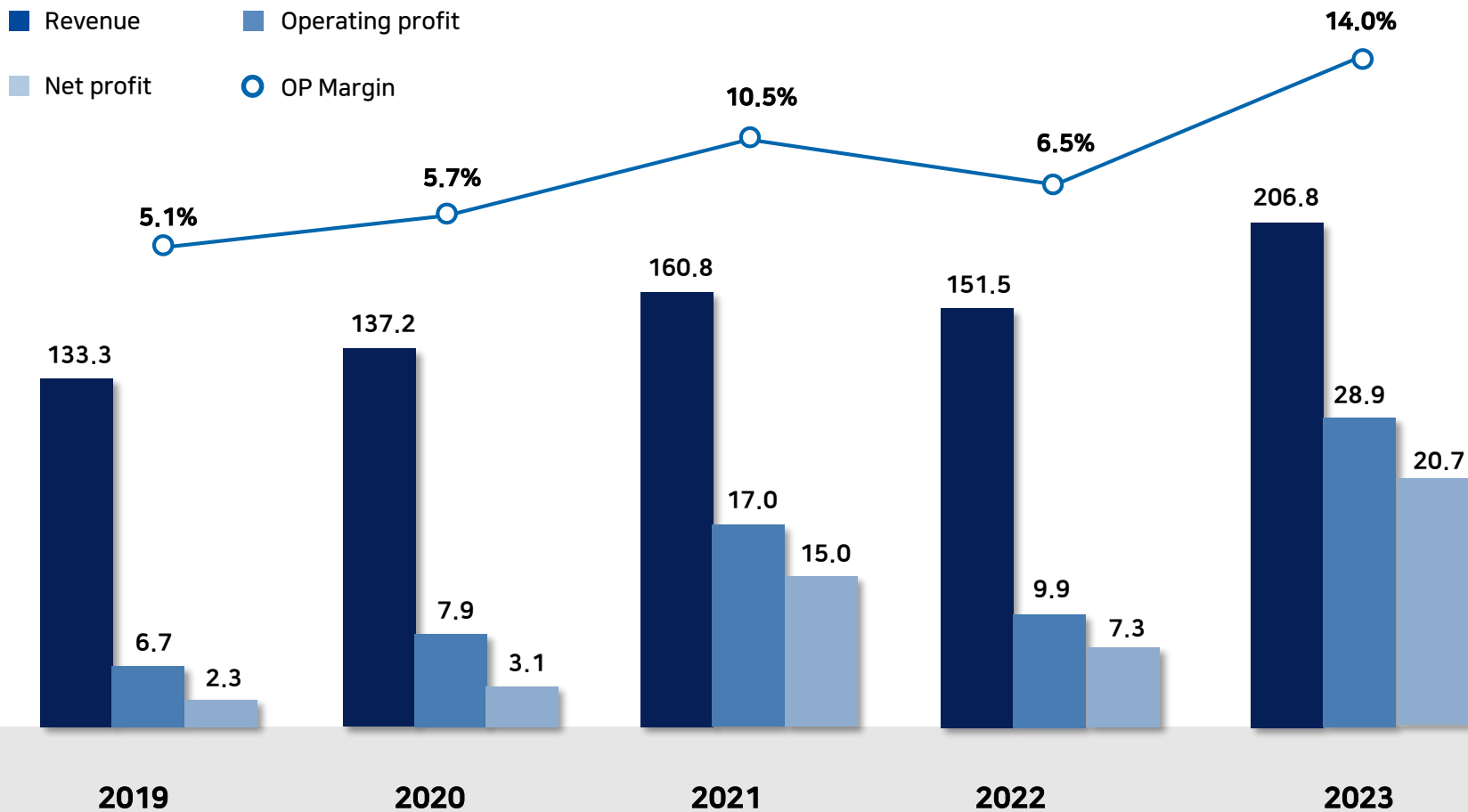
2019

- 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, %

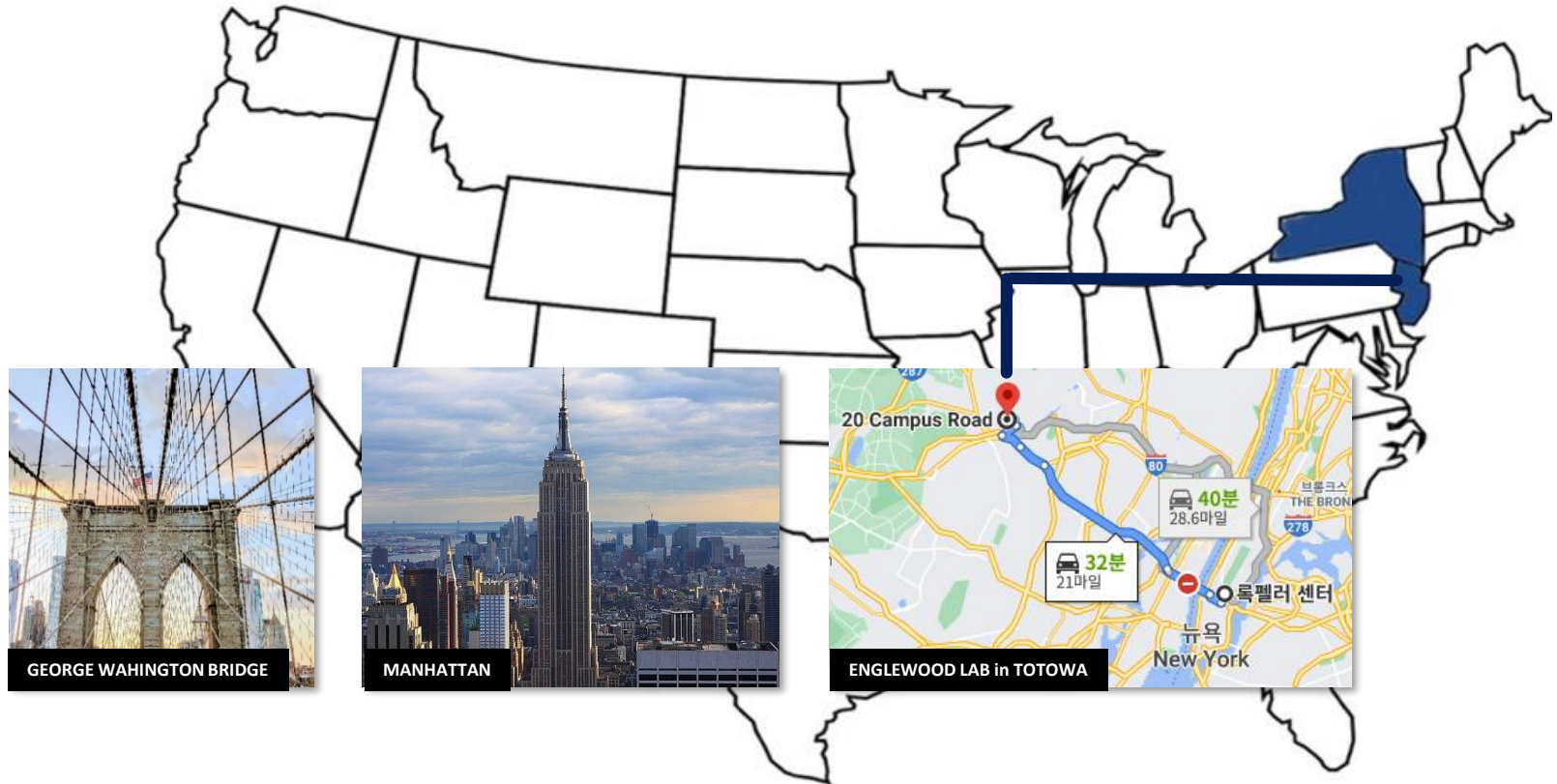


Chapter 2.

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 *0.24 billion units.



* '24 Expected Production CAPA . 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

Advanced Manufacturing Facilities

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.
1Q'24 Snapshot

Revenue up 14.2% to KRW 52,585 million, Operating profit up 19.2% to KRW 6,624 million

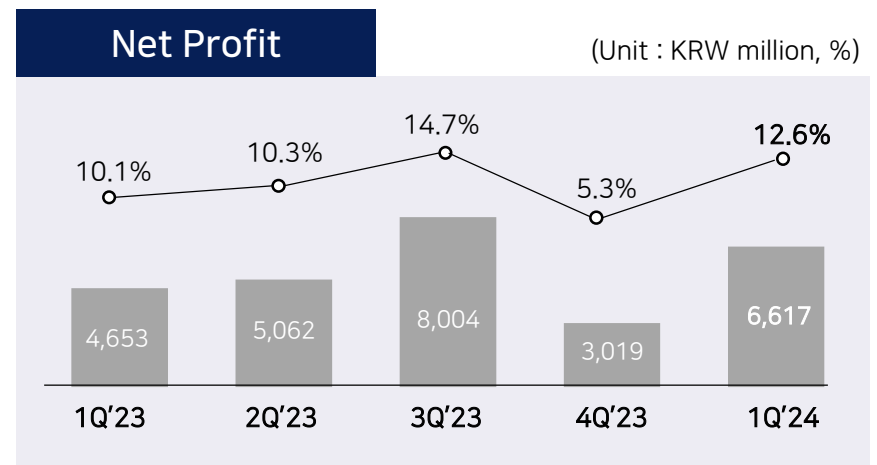
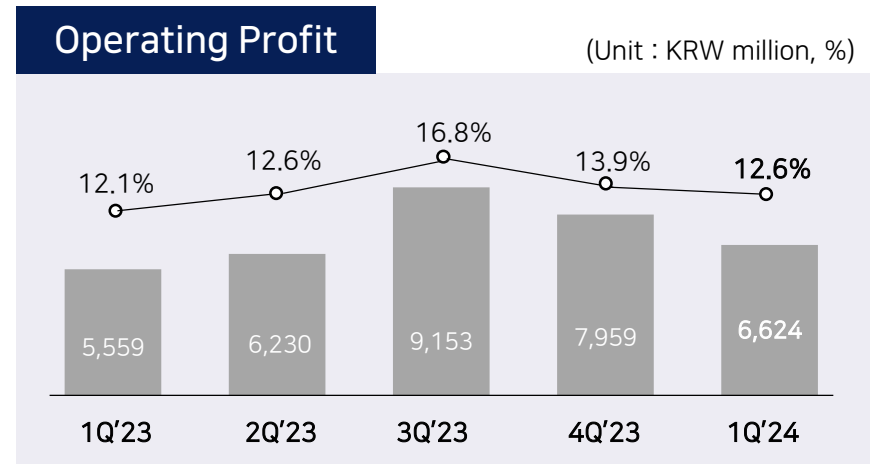
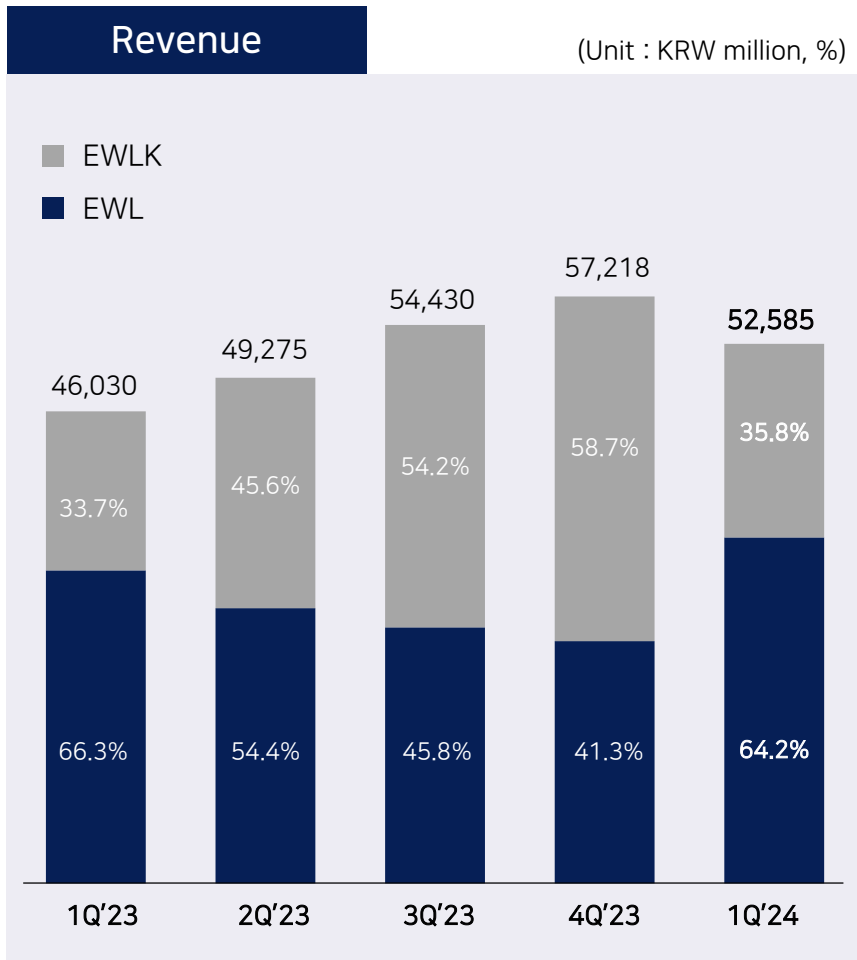
EWL Revenue KRW 33,777 mn, OP KRW 2,296 mn. EWLK Revenue KRW 18,873 mn, OP KRW 4,317 mn

(Unit : KRW million, %)

| | 1Q 2023 | % of Revenue | 1Q 2024 | % of Revenue | YoY(%) |
|--------------------------|---------|--------------|---------|--------------|--------|
| Revenue* | 46,030 | 100.0% | 52,585 | 100.0% | 14.2% |
| EWL | 30,544 | 66.3% | 33,777 | 64.2% | 10.6% |
| EWLK | 15,534 | 33.7% | 18,873 | 35.8% | 21.5% |
| | 1Q 2023 | OP Margin(%) | 1Q 2024 | OP Margin(%) | YoY(%) |
| Operating Income* | 5,559 | 12.1% | 6,624 | 12.6% | 19.2% |
| EWL | 1,891 | 6.2% | 2,296 | 6.8% | 21.4% |
| EWLK | 3,455 | 22.2% | 4,317 | 22.9% | 24.9% |
| Net Profit | 4,653 | 10.1% | 6,617 | 12.6% | 42.2% |

1) * : Includes intercompany transactions

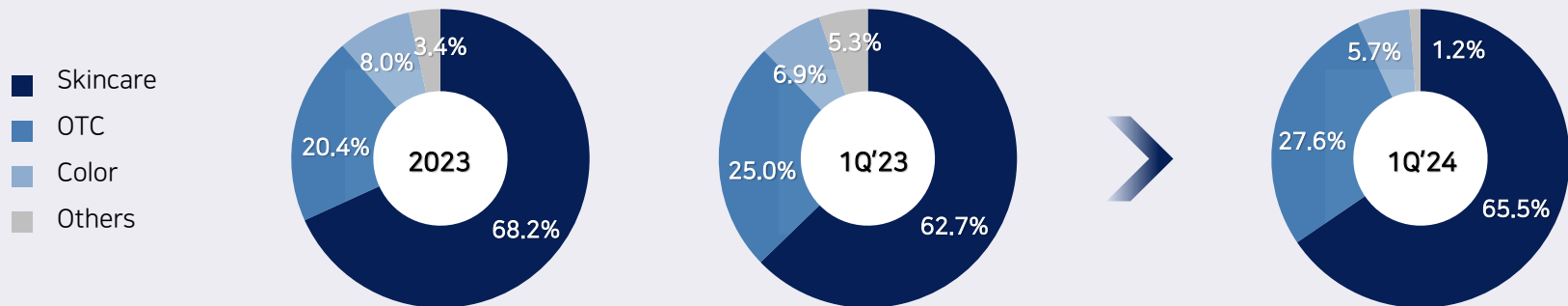
2) EWL : Englewood LAB, Inc. | EWLK : Englewood LAB Korea Co., Ltd.(Subsidiary)



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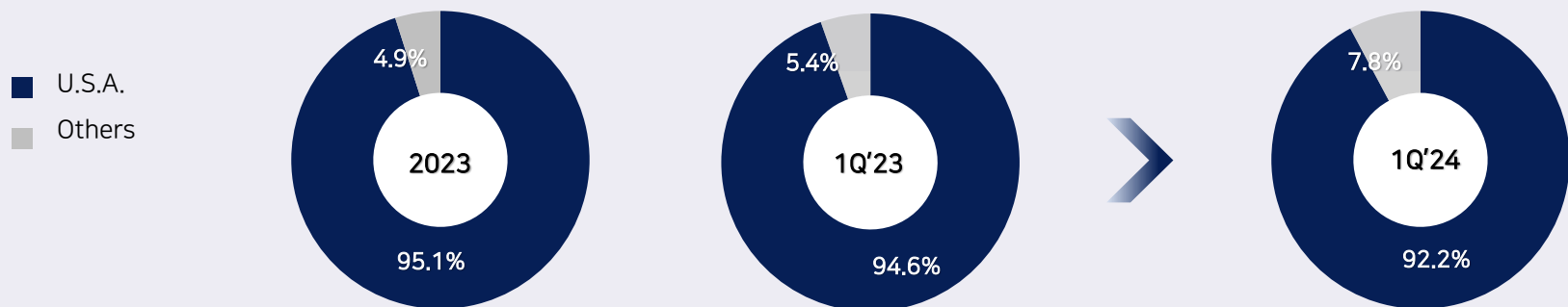
% of Sales by Product

(Unit : %)



% of Sales by Region

(Unit : %)



Chapter 4.

Appendix

Financial Summary(Consolidated)

(Unit : million USD)

| | 2021 | 2022 | 2023 |
|----------------------------------|---------------------------|---------------------------|---------------------------|
| Total Assets | 108,124 | 106,822 | 134,665 |
| Current Assets | 74,030 | 74,891 | 101,979 |
| Noncurrent Assets | 34,094 | 31,932 | 32,686 |
| Total Liabilities | 39,840 | 33,417 | 45,542 |
| Current Liabilities | 23,546 | 27,722 | 39,831 |
| Noncurrent Liabilities | 16,293 | 5,695 | 5,711 |
| Shareholder's Equity | 68,284 | 73,406 | 89,124 |
| Capital Stock | 4,967 | 4,967 | 4,967 |
| | 2021.01.01~ 2021.12.31 | 2022.01.01~ 2022.12.31 | 2023.01.01~ 2023.12.31 |
| Sales | 140,522 | 117,271 | 158,405 |
| COGS | 110,376 | 97,260 | 121,799 |
| Gross Profit | 30,146 | 20,011 | 36,607 |
| SG&A | 15,334 | 12,363 | 14,503 |
| Operating Income | 14,813 | 7,649 | 22,104 |
| Earnings before Interest and Tax | 13,193 | 6,465 | 21,997 |
| Net income | 13,105 | 5,624 | 15,890 |

(Unit : KRW million)

| | 2021 | 2022 | 2023 |
|----------------------------------|---------------------------|---------------------------|---------------------------|
| Total Assets | 128,181 | 135,376 | 173,637 |
| Current Assets | 87,762 | 94,909 | 131,492 |
| Noncurrent Assets | 40,418 | 40,467 | 42,145 |
| Total Liabilities | 47,230 | 42,349 | 58,721 |
| Current Liabilities | 27,914 | 35,132 | 51,358 |
| Noncurrent Liabilities | 19,315 | 7,217 | 7,364 |
| Shareholder's Equity | 80,951 | 93,027 | 114,916 |
| Capital Stock | 5,888 | 6,295 | 6,404 |
| | 2021.01.01~ 2021.12.31 | 2022.01.01~ 2022.12.31 | 2023.01.01~ 2023.12.31 |
| Sales | 160,816 | 151,509 | 206,784 |
| COGS | 126,316 | 125,655 | 158,997 |
| Gross Profit | 34,500 | 25,854 | 47,787 |
| SG&A | 17,548 | 15,972 | 18,932 |
| Operating Income | 16,952 | 9,882 | 28,855 |
| Earnings before Interest and Tax | 15,098 | 8,353 | 28,715 |
| Net income | 14,997 | 7,265 | 20,742 |

Financial Summary(Separate)

(Unit : million USD)

| | 2021 | 2022 | 2023 |
|----------------------------------|---------------------------|---------------------------|---------------------------|
| Total Assets | 87,817 | 88,763 | 94,716 |
| Current Assets | 53,817 | 52,414 | 52,030 |
| Noncurrent Assets | 33,999 | 36,349 | 42,685 |
| Total Liabilities | 18,285 | 14,019 | 10,517 |
| Current Liabilities | 10,361 | 12,842 | 9,946 |
| Noncurrent Liabilities | 7,924 | 1,177 | 571 |
| Shareholder's Equity | 69,531 | 74,744 | 84,199 |
| Capital Stock | 4,967 | 4,967 | 4,967 |
| | 2021.01.01~ 2021.12.31 | 2022.01.01~ 2022.12.31 | 2023.01.01~ 2023.12.31 |
| Sales | 96,929 | 85,224 | 81,324 |
| COGS | 75,000 | 72,981 | 69,418 |
| Gross Profit | 21,928 | 12,243 | 11,905 |
| SG&A | 10,684 | 8,598 | 8,405 |
| Operating Income | 11,244 | 3,645 | 3,500 |
| Earnings before Interest and Tax | 12,687 | 5,603 | 9,975 |
| Net income | 11,002 | 5,213 | 9,455 |

(Unit : KRW million)

| | 2021 | 2022 | 2023 |
|----------------------------------|---------------------------|---------------------------|---------------------------|
| Total Assets | 104,107 | 112,489 | 122,127 |
| Current Assets | 63,800 | 66,424 | 67,088 |
| Noncurrent Assets | 40,306 | 46,065 | 55,039 |
| Total Liabilities | 21,677 | 17,766 | 13,560 |
| Current Liabilities | 12,283 | 16,274 | 12,824 |
| Noncurrent Liabilities | 9,394 | 1,491 | 736 |
| Shareholder's Equity | 82,429 | 94,723 | 108,567 |
| Capital Stock | 5,888 | 6,294 | 6,404 |
| | 2021.01.01~ 2021.12.31 | 2022.01.01~ 2022.12.31 | 2023.01.01~ 2023.12.31 |
| Sales | 110,927 | 110,105 | 106,161 |
| COGS | 85,832 | 94,287 | 90,620 |
| Gross Profit | 25,095 | 15,817 | 15,541 |
| SG&A | 12,227 | 11,108 | 10,973 |
| Operating Income | 12,868 | 4,709 | 4,569 |
| Earnings before Interest and Tax | 14,519 | 7,239 | 13,022 |
| Net income | 12,591 | 6,735 | 12,342 |