

# ENGLEWOOD LAB

3<sup>rd</sup> Quarter 2024 IR Book





# **Table of Contents**

## **Chapter 1. Company Overview**

## **Chapter 2. Business Competitiveness**

## **Chapter 3. 3Q'24 Snapshot**

## **Chapter 4. Appendix**

### 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.

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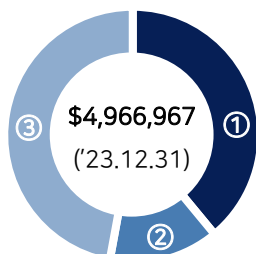
# **Chapter 1.**

## **Company Overview**

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## About Us

Company Name	Englewood LAB, Inc.
CEO	Hyun Chul Cho
Date of Establishment	July 14 <sup>th</sup> , 2004
Listing Date	October 14 <sup>th</sup> , 2016
*Employees	267
Business Area	R&D / Manufacturing of Cosmetics(ODM · OEM)
Capital Stock	\$4,966,967
Homepage	<a href="http://www.Englewoodlab.com">www.Englewoodlab.com</a>



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%
<b>Total</b>	<b>19,868</b>	<b>100.0%</b>

\* 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



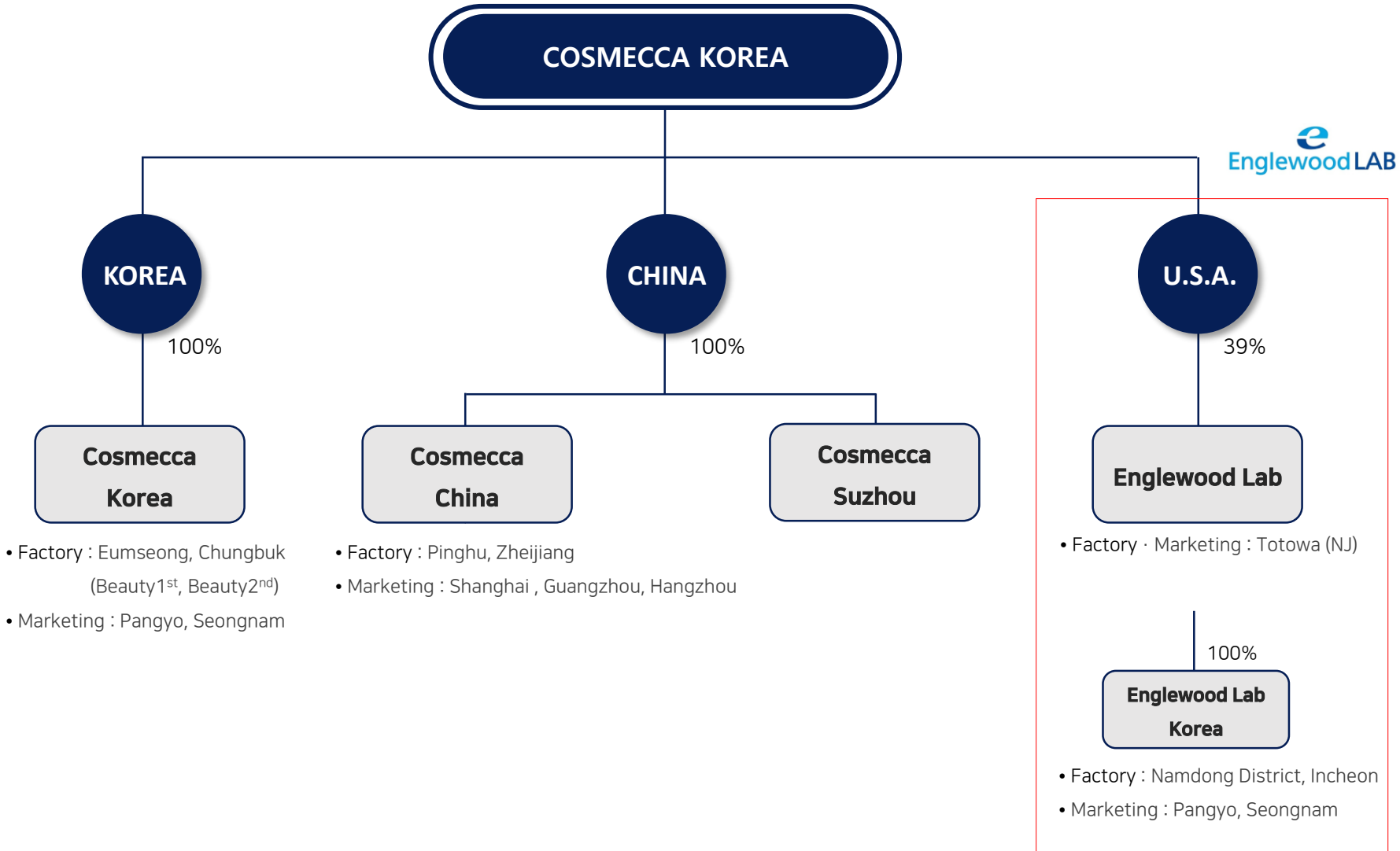
## 2020

- 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(1<sup>st</sup> · 2<sup>nd</sup>)



# Financial Highlights

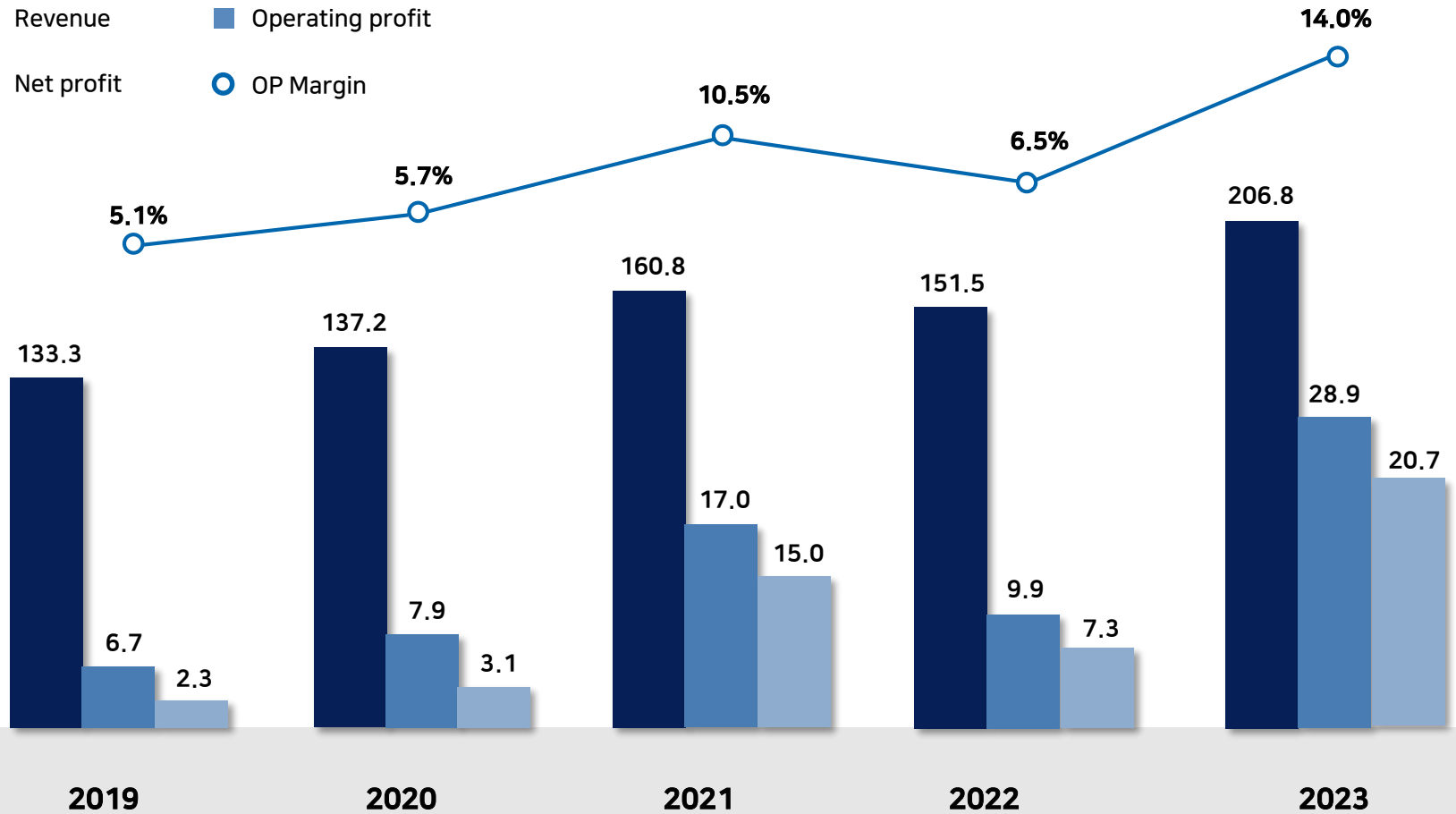
Unit : KRW billion, %

■ Revenue

■ Operating profit

■ Net profit

○ OP Margin



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**Chapter 2.**

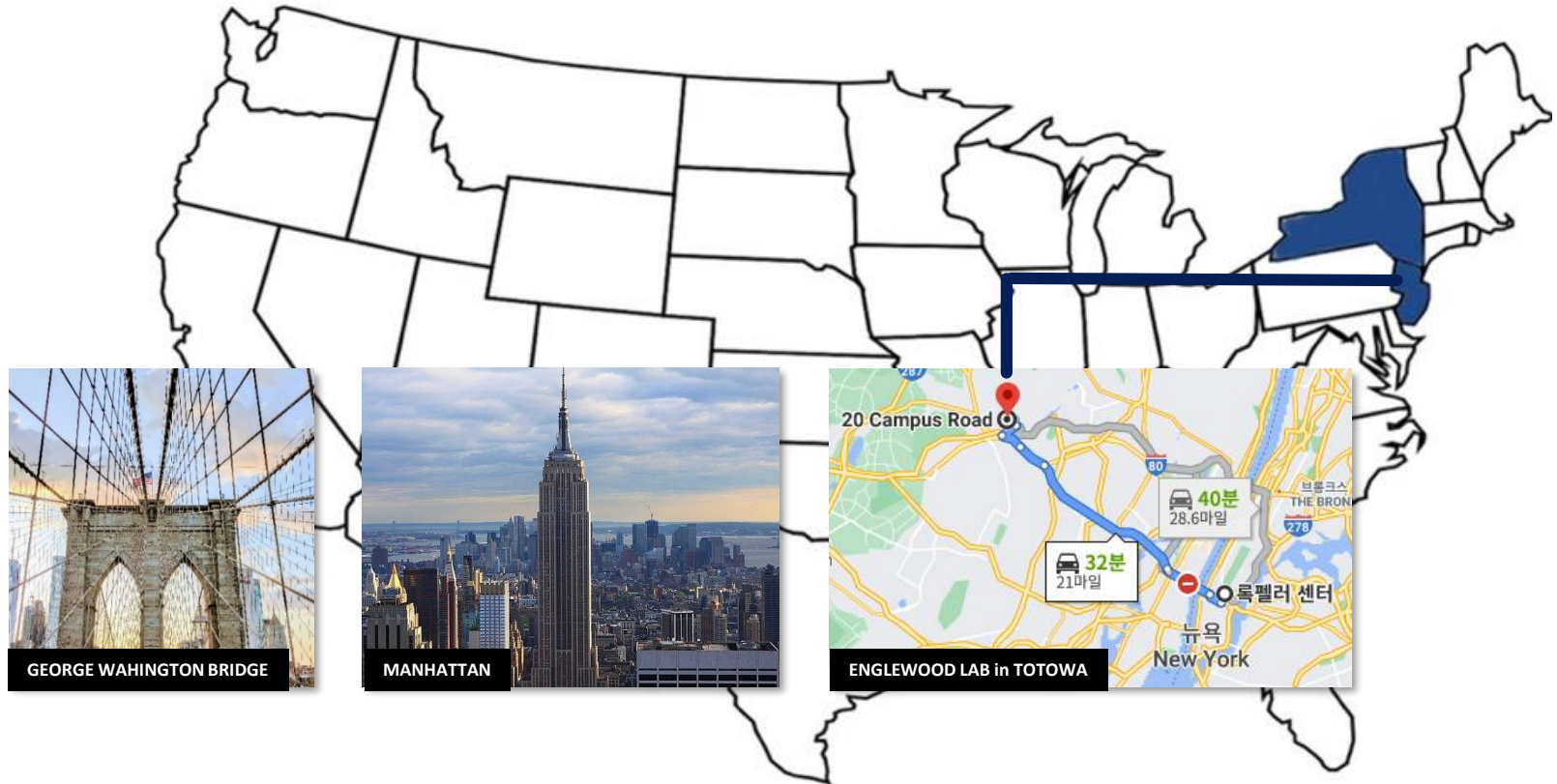
**Business Competitiveness**

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# 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



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**Chapter 3.**  
**3Q'24 Snapshot**

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## Revenue down 6.5% to KRW 139.9 billion, Operating profit down 28.0% to KRW 15.1 billion

EWL Revenue KRW 88.4 bn, OP KRW 2.9 bn. EWLK Revenue KRW 52.5 bn, OP KRW 12.3 bn

(Unit : KRW billion, %)

	9M 2023	% of Revenue	9M 2024	% of Revenue	YoY(%)
Revenue*	149.6	100.0%	139.9	100.0%	-6.5%
EWL	82.5	55.1%	88.4	62.7%	7.2%
EWLK	67.3	44.9%	52.5	37.3%	-22.0%
	9M 2023	OP Margin(%)	9M 2024	OP Margin(%)	YoY(%)
Operating Income*	20.9	14.0%	15.1	10.8%	-28.0%
EWL	4.2	5.0%	2.9	3.3%	-29.7%
EWLK	16.5	24.4%	12.3	23.3%	-25.5%
Net Profit	17.7	11.8%	11.9	8.5%	-32.9%

1) \* : Includes intercompany transactions

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

## Revenue down 24.4% to KRW 41.1 billion, Operating profit down 55.5% to KRW 4.1 billion

EWL Revenue KRW 26.1 bn, OP KRW 0.3 bn. EWLK Revenue KRW 15.8 bn, OP KRW 3.9 bn

(Unit : KRW billion, %)

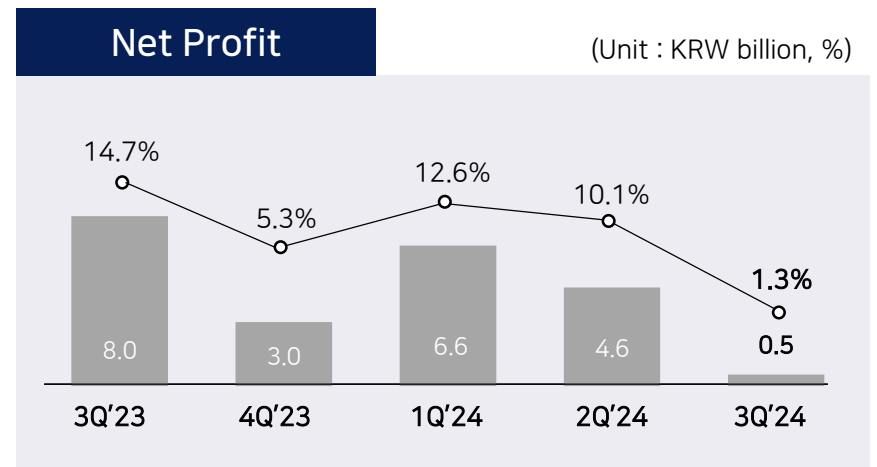
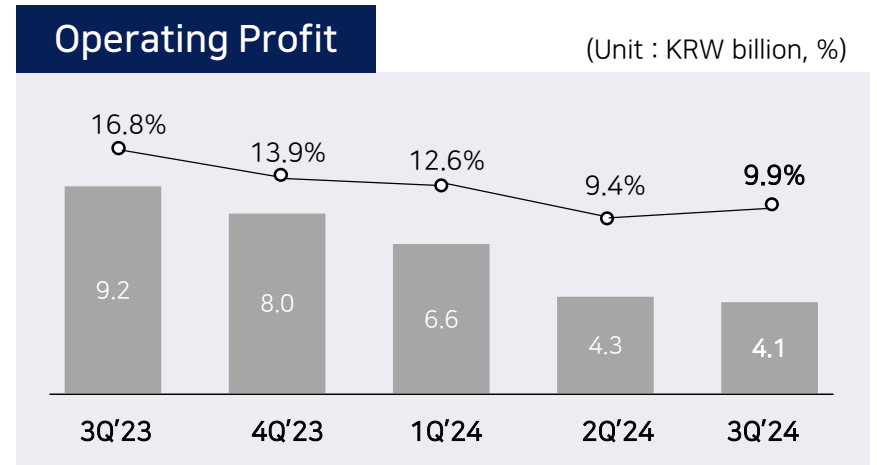
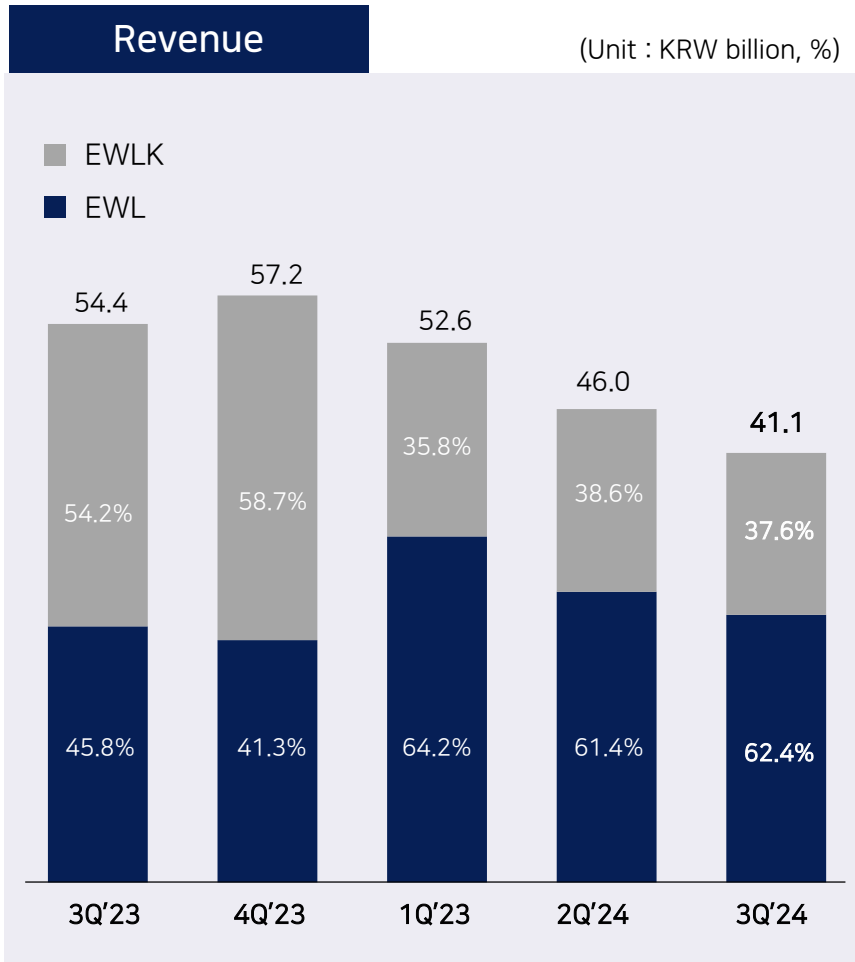
	3Q 2023	% of Revenue	3Q 2024	% of Revenue	YoY(%)
Revenue*	54.4	100.0%	41.1	100.0%	-24.4%
EWL	25.0	45.8%	26.1	62.4%	4.6%
EWLK	29.5	54.2%	15.8	37.6%	-46.5%
	3Q 2023	OP Margin(%)	3Q 2024	OP Margin(%)	YoY(%)
Operating Income*	9.2	16.8%	4.1	9.9%	-55.5%
EWL	1.0	4.0%	0.3	1.1%	-71.4%
EWLK	8.1	27.4%	3.9	24.7%	-51.9%
Net Profit	8.0	32.0%	0.5	1.3%	-93.2%

1) \* : Includes intercompany transactions

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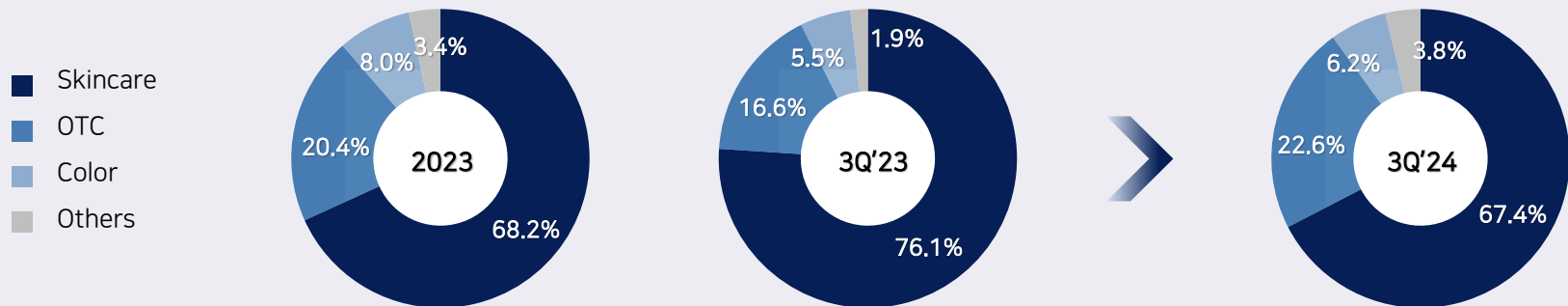
# Quarterly Results



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

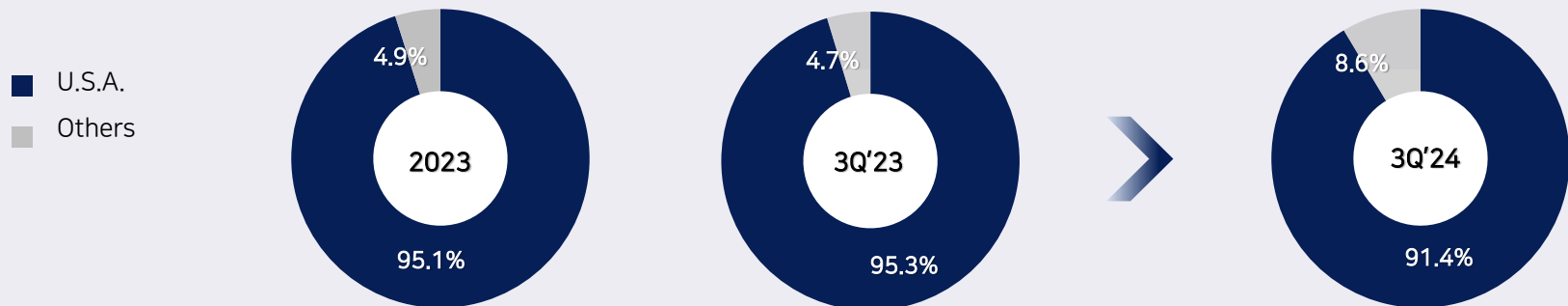
## % of Sales by Product

(Unit : %)



## % of Sales by Region

(Unit : %)



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**Chapter 4.**

**Appendix**

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# Financial Summary(Consolidated)

(Unit : billion USD)

	2021	2022	2023
<b>Total Assets</b>	<b>108.1</b>	<b>106.8</b>	<b>134.7</b>
Current Assets	74.0	74.9	102.0
Noncurrent Assets	34.1	31.9	32.7
<b>Total Liabilities</b>	<b>39.8</b>	<b>33.4</b>	<b>45.5</b>
Current Liabilities	23.5	27.7	39.8
Noncurrent Liabilities	16.3	5.7	5.7
<b>Shareholder's Equity</b>	<b>68.3</b>	<b>73.4</b>	<b>89.1</b>
Capital Stock	5.0	5.0	5.0
	2021.01.01~ 2021.12.31	2022.01.01~ 2022.12.31	2023.01.01~ 2023.12.31
<b>Sales</b>	<b>140.5</b>	<b>117.3</b>	<b>158.4</b>
COGS	110.4	97.3	121.8
Gross Profit	30.1	20.0	36.6
SG&A	15.3	12.4	14.5
<b>Operating Income</b>	<b>14.8</b>	<b>7.6</b>	<b>22.1</b>
Earnings before Interest and Tax	13.2	6.5	22.0
<b>Net income</b>	<b>13.1</b>	<b>5.6</b>	<b>15.9</b>

(Unit : KRW billion)

	2021	2022	2023
<b>Total Assets</b>	<b>128.2</b>	<b>135.4</b>	<b>173.6</b>
Current Assets	87.8	94.9	131.5
Noncurrent Assets	40.4	40.5	42.1
<b>Total Liabilities</b>	<b>47.2</b>	<b>42.3</b>	<b>58.7</b>
Current Liabilities	27.9	35.1	51.4
Noncurrent Liabilities	19.3	7.2	7.4
<b>Shareholder's Equity</b>	<b>81.0</b>	<b>93.0</b>	<b>114.9</b>
Capital Stock	5.9	6.3	6.4
	2021.01.01~ 2021.12.31	2022.01.01~ 2022.12.31	2023.01.01~ 2023.12.31
<b>Sales</b>	<b>160.8</b>	<b>151.5</b>	<b>206.8</b>
COGS	126.3	125.7	159.0
Gross Profit	34.5	25.9	47.8
SG&A	17.5	16.0	18.9
<b>Operating Income</b>	<b>17.0</b>	<b>9.9</b>	<b>28.9</b>
Earnings before Interest and Tax	15.1	8.4	28.7
<b>Net income</b>	<b>15.0</b>	<b>7.3</b>	<b>20.7</b>

# Financial Summary(Separate)

(Unit : billion USD)

	2021	2022	2023
<b>Total Assets</b>	<b>87.8</b>	<b>88.8</b>	<b>94.7</b>
Current Assets	53.8	52.4	52.0
Noncurrent Assets	34.0	36.3	42.7
<b>Total Liabilities</b>	<b>18.3</b>	<b>14.0</b>	<b>10.5</b>
Current Liabilities	10.4	12.8	9.9
Noncurrent Liabilities	7.9	1.2	0.6
<b>Shareholder's Equity</b>	<b>69.5</b>	<b>74.7</b>	<b>84.2</b>
Capital Stock	5.0	5.0	5.0
	2021.01.01~ 2021.12.31	2022.01.01~ 2022.12.31	2023.01.01~ 2023.12.31
<b>Sales</b>	<b>96.9</b>	<b>85.2</b>	<b>81.3</b>
COGS	75.0	73.0	69.4
Gross Profit	21.9	12.2	11.9
SG&A	10.7	8.6	8.4
<b>Operating Income</b>	<b>11.2</b>	<b>3.6</b>	<b>3.5</b>
Earnings before Interest and Tax	12.7	5.6	10.0
<b>Net income</b>	<b>11.0</b>	<b>5.2</b>	<b>9.5</b>

(Unit : KRW billion)

	2021	2022	2023
<b>Total Assets</b>	<b>104.1</b>	<b>112.5</b>	<b>122.1</b>
Current Assets	63.8	66.4	67.1
Noncurrent Assets	40.3	46.1	55.0
<b>Total Liabilities</b>	<b>21.7</b>	<b>17.8</b>	<b>13.6</b>
Current Liabilities	12.3	16.3	12.8
Noncurrent Liabilities	9.4	1.5	0.7
<b>Shareholder's Equity</b>	<b>82.4</b>	<b>94.7</b>	<b>108.6</b>
Capital Stock	5.9	6.3	6.4
	2021.01.01~ 2021.12.31	2022.01.01~ 2022.12.31	2023.01.01~ 2023.12.31
<b>Sales</b>	<b>110.9</b>	<b>110.1</b>	<b>106.2</b>
COGS	85.8	94.3	90.6
Gross Profit	25.1	15.8	15.5
SG&A	12.2	11.1	11.0
<b>Operating Income</b>	<b>12.9</b>	<b>4.7</b>	<b>4.6</b>
Earnings before Interest and Tax	14.5	7.2	13.0
<b>Net income</b>	<b>12.6</b>	<b>6.7</b>	<b>12.3</b>

