

Medytox, Inc. '25.Q2 earnings release

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Earnings: '25 Q2 Results (Consolidated)

- Sales in Q2 reached KRW 61.6 billion, surpassing KRW 60 billion for consecutive quarter. The increase was driven by simultaneous growth in domestic sales and export volumes of botulinum toxin products.

(Unit: KRW 100mn)	'25 Q2	'25 Q1	'24 Q2	Growth	
				Q/Q	Y/Y
Sales	616	640	650	-4%	-5%
COGS	290	259	236	12%	23%
(%)	47%	40%	36%	7%p	11%p
Gross margin	326	381	414	-14%	-21%
SG&A expense	263	326	270	-19%	-3%
Operating income	63	55	143	15%	-56%
(%)	10%	9%	22%	2%p	-12%p
Other revenue	69	10	15	590%	360%
Other expense	50	19	20	163%	150%
Pre-tax income	82	45	139	82%	-41%
Tax	0	11	24	-100%	-100%
Net income	82	33	113	148%	-27%
(%)	13%	5%	17%	8%p	-4%p

Earnings: '25 1H Results (Consolidated)

(Unit: KRW 100mn)	'25 1H	'24 1H	Growth Y/Y
Sales	1,256	1,196	5%
COGS	549	451	22%
(%)	44%	38%	6%p
Gross margin	707	745	-5%
SG&A expense	589	611	-4%
Operating income	118	134	-12%
(%)	9%	11%	-2%p
Other revenue	79	39	103%
Other expense	69	44	57%
Pre-tax income	128	128	0%
Tax	13	29	-55%
Net income	115	99	16%
(%)	9%	8%	1%p

Earnings: Sales Breakdown

◆ Regional Sales (Q2)

(Unit: KRW 100mn)	'25 Q2	'25 Q1	'24 Q2	Q/Q	Y/Y
Export	386	399	388	-3%	-0.4%
Asia	177	187	186	-5%	-5%
Europe	7	7	30	-1%	-76%
Oceania	0.3	0.7	0.5	-52%	-30%
Middle East	4	7	17	-48%	-79%
Africa	-	-	0.1		
America	198	197	154	0%	28%
Domestic	230	240	262	-4%	-12%
Total	616	640	650	-4%	-5%

Earnings: Sales Breakdown

◆ Regional Sales (1H)

(Unit: KRW 100mn)		'25 1H	'24 1H	Y/Y
Export		785	743	6%
	Asia	364	379	-4%
	Europe	15	53	-72%
	Oceania	1.1	1.3	-21%
	Middle East	10	51	-79%
	Africa	-	0.1	-100%
	America	395	259	52%
Domestic		471	453	4%
Total		1,256	1,196	5%

Earnings: Sales Breakdown

◆ Product Sales (Q2)

(Unit: KRW 100mn)	2025 Q2	2025 Q1	2024 Q2	Q/Q	Y/Y
Export	386	399	388	-3%	-0.4%
Toxins	185	158	160	17%	16%
Fillers	146	175	171	-16%	-14%
Others	54	66	57	-17%	-4%
Domestic	230	240	262	-4%	-12%
Toxins	170	171	180	-1%	-6%
Fillers	41.0	44.4	48	-8%	-14%
Others	19	25	34	-23%	-43%
Total	616	640	650	-4%	-5%

◆ Product Sales (1H)

(Unit: KRW 100mn)	2025 1H	2024 1H	Y/Y
Export	785	743	6%
Toxins	344	296	16%
Fillers	321	341	-6%
Others	120	106	14%
Domestic	471	453	4%
Toxins	341	276	24%
Fillers	85	96	-11%
Others	44	80	-45%
Total	1,256	1,196	5%

Appendix: Balance Sheet Summary

(Unit: KRW 100mn)	2025 1H	2024	Net Change
Asset			
- Current Asset	1,592	1,866	(273)
- Non Current Asset	4,222	4,286	(64)
Total Asset	5,814	6,152	(338)
Liability			
- Current Liability	883	1,176	(292)
- Non Current Liability	281	268	13
Total Liability	1,165	1,444	(279)
- Paid in Capital	39	39	-
- APIC	1,490	1,481	10
- Others-T/S	(1,130)	(1,015)	(115)
- OCI	(184)	(92)	(92)
- Retained Earnings	4,402	4,252	150
- Controlling Interest	4,617	4,665	(47)
- Non-controlling interest	32	43	(11)
Total Capital	4,649	4,708	(59)
Total Liability & Capital	5,814	6,152	(338)
-Gearing Ratio	30%	31%	