

Summary on Business Performance 4Q. 2022

[2023.02.16]

■ Key features

- All time high sales, both Oligonucleotides and company-wide**
 - Oligo sales were KOR 63.3bil. in the fourth quarter with QoQ 61.1% and YoY 139% growth.
 - 2022, full year Oligo sales were KOR 146.8bil. with YoY 69.7% growth.
- New business started its engine**
 - 2022, full year mRNA CDMO sales were KOR 7.6bil.
 - 2022, full year CRO sales were KOR 40.1bil. with 51.3% growth

■ Financials (fourth quarter)

- Sales: KOR 100.4bil. YoY 94.1 % growth (21.4Q KOR 51.7bil).
- Operating income: KOR 10.2bil. turn into profit (21.4Q KOR -0.6bil.)
- Net income: KOR 3.1bil. turn into profit (21.4Q KOR -5bil.)

■ Details

- Sales:** API CDMO sales were KOR 72.0bil. in the fourth quarter with YoY 98.2 % growth (21.4Q KOR 36.3bil.)
 - Oligonucleotides (4Q): Total KOR 63.3bil. Hyperlipidemia KOR 42.3bil.
 - ※ 2022, full year sales by Major project: Hyperlipidemia KOR 80.8bil. Arteriosclerosis KOR 12.4bil. CVD KOR 11.4bil. MDS 8.3bil.
 - mRNA: KOR 0.13bil. in the fourth quarter and KOR 7.6bil. in 2022
 - CRO etc.: KOR 41.3bil. in 2022 with 48.5% growth
- Cost of goods sold**
 - CGS% decreased: 4Q. 22 69.3%, FY 22 64.3% comparing 4Q. 21 71.6%, FY 21 65.1%
 - ※ 4Q. 22 sales contribution: Oligo(63.1%), Small molecule(8.5%), mRNA(0.1%), Generic(16.1%), others(12.2%)
 - 4Q. 21 sales contribution: Oligo(51.2%), Small molecule(17.2%), mRNA(1.8%), Generic(18.3%), others(11.5%)
- Selling and Admin:** KOR 20.6bil. in 4Q. 35.2% increased comparing 4Q. 21
 - **R&D:** KOR 8.2bil. in 4Q. 68.0% increased comparing 4Q. 21
KOR 26.3bil. in 22, which was 10.5% to sales (KOR 18.3bil. in 21)
 - ※ due to development cost of mRNA platform and in-house novel drugs
 - Salary: KOR 8.8bil. in 4Q. 25.2% increased comparing 4Q. 21
 - ※ due to new Oligo line expansion and new business division recruit such as mRNA

■ Sales by Category (Consolidated)

[unit: KOR million]

Category		2022		2021		YoY		QoQ	
		FY	4Q	FY	4Q	change	%	change	%
API CDMO	Small Molecule	13,204	8,525	17,005	8,908	-383	-4.3%	2,594	43.7%
	Oligonucleotide	146,825	63,315	86,518	26,487	36,828	139.0%	24,023	61.1%
	mRNA	7,570	133	912	912	-779	-85.4%	-1,354	-91.0%
	Sub-total	167,600	71,974	104,435	36,307	35,666	98.2%	25,263	54.1%
Generic API		40,419	16,206	33,401	9,486	6,721	70.9%	10,167	168.4%
Others (CRO, etc.)		41,304	12,215	27,806	5,940	6,275	105.6%	4,140	51.3%
Total		249,322	100,395	165,642	51,733	48,662	94.1%	39,570	65.1%