

Cosmoprof Asia Hong Kong

NEW PRODUCTS IN FOCUS

From 14 to 16 November, the entire FSKorea team will be welcoming you to its stand No. A02 in Hall 3 of the superb Asia World Expo exhibition Centre near the Hong Kong airport. This will be a great opportunity for the Group to present its latest products, many of which focus on protecting the environment, including the new "Go Brush" make-up brush. But that's not all! Let's take a look at some of them.

The main feature of the presentation is "Go Brush"! A brand new concept in make-up brushes, whose fibres, ferrule and handle can be taken apart, allowing consumers to sort them out for recycling.

A traditional brush is generally made up of three parts: the fibres, the ferrule and the handle. Most of the time, glue is used to hold the fibres and the different parts of the brush together. The figures are staggering! A brush factory can consume up to 130 tonnes of glue a year. Not to mention the smell in the workshops. With Go Brush, there are no more drawbacks! Once it's used and worn out, it's thrown away once and for all. Questions?

Why not reuse one or the other?

And experience has shown that, once consumers are used to using this new brush, they naturally put the fibres, ferrule and handle in the appropriate recycling bins.

Another major advantage is that consumers can change the handle, the ferrule (which can be of a different colour) and the type of fibre as they wish.

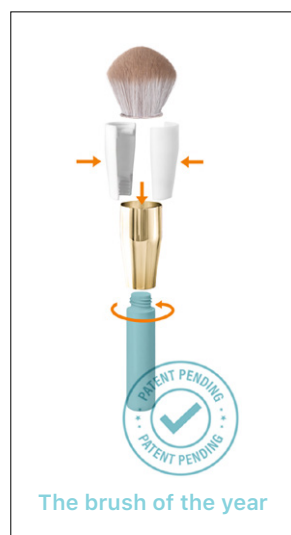
With recyclability and refillability in mind

But that's not all! There's a fully recyclable range of packaging with a pump and/or dropper. Other noteworthy products include the Dropper Cap, made entirely from a

PP-based, and the refillable bottle with its pump, all of which is entirely recyclable.

As part of the Eco-Friendly

(Continues on page 2)



J.K. Hwang
CEO

PROUD!

Since our creation in 1988, we are proud to have become a beacon of development. At that time, we had just ten employees and we were manufacturing our first brushes in a very small workshop, with total sales of \$230,000. Our first customers, many of them from the Middle East, were few and far between. Four years later, the face of the company was already very different. Our customers were Avon, Maybelline, and Mary Kay, to name but a few, and our turnover had jumped to \$6 million, as had our workforce, which had simply increased tenfold. As a result, in 1995 I decided to build a second 3,000 m² factory to manufacture not only make-up brushes but also nail and foot care items. And we also started to market our first make-up cases, manufactured by subcontractors. It took just two more years for the third factory, also covering 3,000 m² and specialising entirely in the manufacture of brushes, to open in China, this time in Tianjin. So much so that in 2000 we had sales of \$12 million and 400 employees! In 2005, a fourth brush factory was opened, also in China, north of Beijing, followed by a fifth in 2007, where this time we invested in ten injection moulding machines. In 2009, we established our Research & Development Centre in Seoul and, two years later, we decided to buy a metal transformation plant that employed around 150 people. Over the last few years, we have continued to invest and strengthen our position in our specialities, be they make-up brushes, mascaras or packaging in

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BIONATURE: A LOGICAL DIVERSIFICATION!

In May 2020, FSKorea decided to diversify its activities upstream in the packaging sector with the joint creation of BioNature Co. This was a logical and necessary move, given the synergies between the two businesses and, above all, the exponential growth of the global cosmetics market, which has been growing at a rate of 15% a year for the past two years, after reaching \$300 billion in 2021, and is expected to grow even faster from 2031 onwards. (Continues on page 3)



FACIAL SHEET MASKS AND PATCHES: FSKOREA'S OTHER STRONG POINT

Not everyone knows it, but FSKorea is active in the market for the development and manufacture of facial masks. This year, production will exceed 100 million masks. They offer many benefits, depending on the facial sheet mask you choose. They nourish the skin, unclog pores, reduce blemishes, regulate sebum and restore the skin's hydro-lipidic film. (Continues on page 3)



(Continues from page 1)

general. We now have sales of \$40 million and employ nearly 1,200 people. But we needed to go further by integrating a formulation and full-service business. This was achieved by investing in the manufacture of beauty masks, and in 2020 with BioNature, a company specialising in the production and filling of skincare products. This newsletter aims to present the full range of products that FSKorea is capable of delivering today.

J.K. Hwang
CEO



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CEO

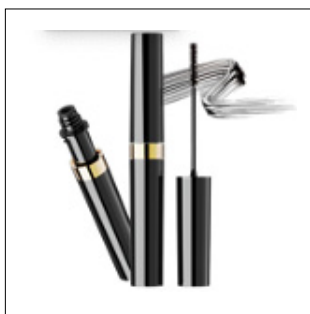
NEW PRODUCTS IN FOCUS

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collection, FSKorea is offering its DTP Easy Clean pump, which has many advantages for the customer, the end consumer and the environment.

It is a refillable product, thus lowering the environmental impact throughout the production chain by reducing the amount of materials and energy used.

FS Korea has specially designed this pack with the end user in mind: with a wide-necked container that leaves



enough space for easy cleaning before recycling.

A recyclable airless pump without spring

Another new feature on the FSKorea stand in Hong Kong is a pump where the spring has been removed, whether metal or plastic. The housing and the spring are a single component. In addition, it is recyclable since it is only made of polypropylene. It does not contain POM.

Also note this refillable dropper where the metal spring is replaced by a TPE PP spring. Everything is mono-material (PP).

Refillability will be a strong point of the products presented on the FSKorea stand with, in particular, a refillable mascara which thus allows a significant reduction in packaging waste.

To refill, nothing could be simpler: Simply remove the cover with a simple pull and remove the inner bottle from the outer bottle by turning the shoulder counterclockwise. All you have to do is place the refill bottle with the cap fitted with the brush in the outer bottle by turning the shoulder clockwise then assemble the outer cap into

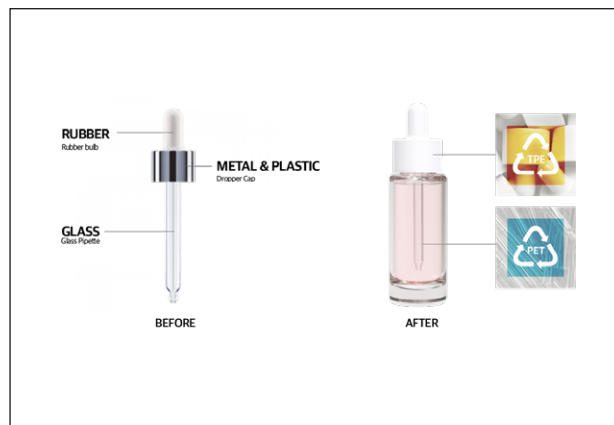
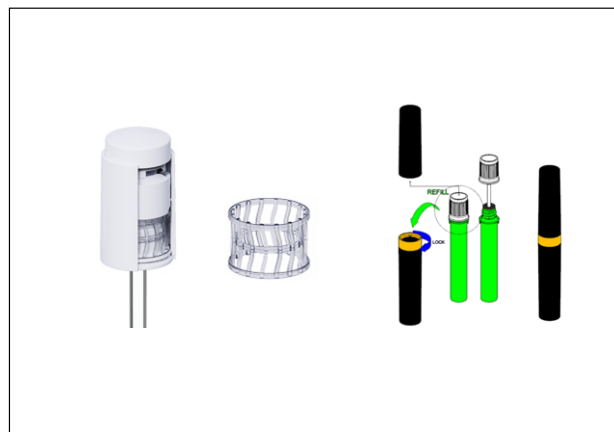
the inner cap of a simple pressure.

Other new features...

The product catalog offered by FSKorea is still substantial. Visitors will also be able to appreciate a new dropper with metal ball applicator. The massage ball allows the product to be applied directly to the skin without using your hands. The coolness of the metal ball has a soothing effect on the skin. Note that the ergonomics of the set are adapted to wrinkles

and scalp care.

We cannot cite here the extent of the products that will be presented. A word all the same about a category of "flagship" products at FSKorea, mascaras, with this new super fine 2.5 mm brush designed to grab, lengthen and give volume to each eyelash naturally and effortlessly, even the smallest ones. IT works like magic with tiny and very short lashes in the corners and under the lashes without flaking or smudging.



FSKOREA

Visite us at

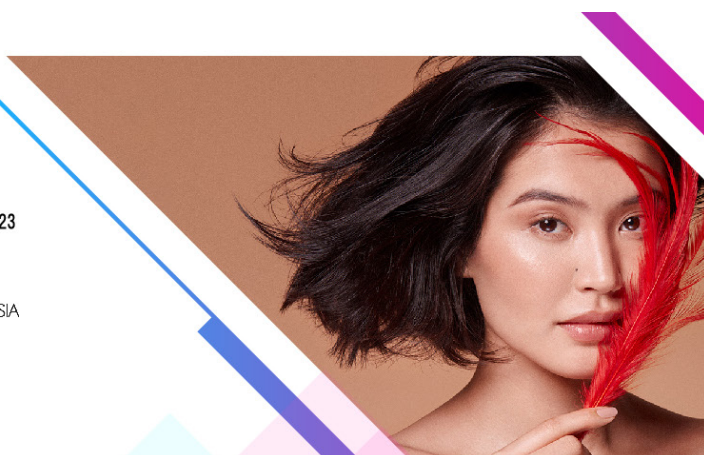
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BIONATURE: A LOGICAL DIVERSIFICATION!



(Continues from page 1)

"From the raw material to the formulation of cosmetic products," explains JK Hwang, "we have secured the entire development part and the distribution network with the help of many experts. We offer high-quality products thanks to our "Beautiful Science" approach which is the result of a genuine tailor-made creative process."

From the outset, the BioNature management team opted for the Derma Cosmetics niche featuring pharmaceutical ingredients. This involves combining basic ingredients and technologies of pharmaceutical products with cosmetics.

"The change in consumer behaviour triggered by the COVID-19 epidemic," stresses JK Hwang, "has also had an impact on the cosmetics sector, prompting consumers to pay particular attention to the functionality of products."

Numerous patents

Oh Yun Sik, before becoming CEO of BioNature in 2020, graduated from the Incheon National University. He was also General Manager of the R&P R&D Centre, L&P Cosmetics and Director of the Nessura Cosmetics Research Centre. He has been the source of several registrations, including one for the development of a scalp care product and another for the patented composition of an anti-oxidant, lightening and anti-wrinkle product.

Also of note is a patent for a plant-based anti-dandruff and anti-inflammatory product and the development of a hair care product using seawater. Finally, there is the development of a pack of hydrogel masks based on konjac, a natural ingredient, and a patent for a cosmetic composition containing heated and treated activated charcoal.



FACIAL SHEET MASKS AND PATCHES: FSKOREA'S OTHER STRONG POINT

(Continues from page 1)

What are the benefits of a facial sheet mask?

JK Hwang : A facial sheet mask is a skin care treatment that provides the skin with all the elements and active ingredients it needs to maintain its balance.

Before using a facial mask, it's important to know your skin type to identify your needs and choose the one that's best suited to you.

This means that each skin type requires its own special care.

JK Hwang : If your skin is prone to imperfections, it's best to use a purifying mask that focuses on deep cleansing. This mask will absorb the excess sebum, leaving you with clearer skin with purified, tighter pores. All skin types need to be hydrated and soothed. Hydrating and soothing masks are ideal for reinforcing the hydrolipidic film that protects the skin and obtaining a radiant, plump complexion.

A mask is also much richer and thicker than a day cream, making it possible to target certain skin conditions immediately.



You have a wide range of facial masks?

JK Hwang : Our range is very broad. It ranges from non-woven to cotton, which has a soft, uniform surface, to rayon, where different natural substances are used for the fibre. It looks translucent when pre-moistened. The texture is soft and adheres easily to the skin.

By 2030, all plastic packaging in the European Union will have to be recyclable or reusable. As a result, our mask sachets are made from a single material and recyclable (Polypropylene).

You also propose patches.

JK Hwang : Patches are a very effective technique for treating wrinkles, for example.

The main cause of skin ageing is the decline and shrinkage of muscle and elastic fibres in the dermis. The dermis consists of dense collagen and hyaluronic acid.

Ageing skin impedes the connection between collagen and hyaluronic acid. Wrinkles form as the skin's elasticity diminishes.

Ultra-thin and very comfortable, hydrogel patches provide a moisturising and revitalising effect. They are thin and ergonomic for optimal comfort and do not lint.

1988/2023 : KEY DATES IN AN EXCEPTIONAL DEVELOPMENT



From 1988, when it was founded, to 2023, FSKorea's trajectory has been far from ordinary.

"Our development was built primarily on innovation and creativity," explains J.K. Hwang, CEO and owner. "Right from the start, we set up a development team specialised in design, 3D modelling and digital data visualisation.

1994 : a new milestone has been reached

"In 1994," explains JK Hwang, "the Avon Group presented us with an award that proved our ability to earn the trust of our customers, which is one of our core values." In 2000, FSKOREA was awarded a \$10 million export prize by the Korean President himself.

"In 2003," explains JK Hwang, "we had already demonstrated our passion for preserving the environment by making a rigorous selection of environmentally friendly materials. The FSC label was created by an organisation whose mission is to promote the responsible management of the world's forests, and we became the first Korean company to be FSC accredited.

In 2005, FSKOREA also received an award from Korean authorities as the leading supplier of cosmetic brushes.

"In 2008, explains JK Hwang, we set up our Research and Development Centre, which has strengthened our position as Korea's leading innovator".

In July 2011, J.K Hwang founded FSKCOLOR.

"In 2014, we were recognised as one of the top suppliers in terms of innovation by groups such as P&G and Yves Rocher. Our passion for innovation is officially recognised by the major players in the cosmetics market."

From 2018 to 2020, the company was shortlisted by the Korean Ministry of Employment and Labour as one of the best-performing companies in the field of employment.

"Since 2006," concludes JK Hwang, "we have also been awarded the INNO-BIZ certification by the South Korean Ministry of Small and Medium-sized Enterprises and Start-ups, which is a label that recognises innovative small and medium-sized enterprises with genuine technological superiority. Finally, during the 2015/2022 period, we obtained the ISO 14001 and ISO 4500 accreditations. Not to mention the Silver Medal awarded by EcoVadis."



J.K. Hwang
CEO

A "STRONG" YEAR 2023!

What was the outcome of 2022 and what is the outlook for 2023 ?

JK Hwang : We sold out all our products in all areas in 2022 and had to replenish all our stocks this year.

What were the main industrial ?

JK Hwang : We invested in cosmetics formulation in 2022. In 2023, we are investing in machines for the production of mascaras. We have 23 injection moulding machines and have recently added 10 more. There are also a hundred or so assembly machines, bringing our mascara production capability up to around twenty million units.

What is the breakdown of your sales worldwide (Europe, USA, Asia) ?

JK Hwang : Approximately 20% of our products are sold to the United States, 30% to the European Union and 50% to Asia. We do 97% of our business outside our home country. This year we have developed a lot more innovative products while maintaining costs.

You now propose a wide range of products ?

JK Hwang : As you know, we have invested in a company that manufactures facial sheet masks and skin care products. This means we can provide our global customers with a truly comprehensive service that also includes cosmetic brushes, packaging, mascaras and make-up and skincare items.

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