

GLOBAL BEAUTY TECH COMPANY

APR

Investor Relations 2025

Global Beauty-Tech Corporation – APR Corporation

4th Quarter 2024 Results

2025.02.10

Disclaimer.

The financial information included in this document is interim consolidated earnings results based on K-IFRS.

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Additionally, the future outlook presented in this document is based on information available as of the publication date of this document and takes into account current market conditions and the company's management direction. It is subject to change due to modification in the market environment and strategic adjustments by the company, without separate notification.

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APR, a leading global K-Beauty company from Korea

**Both cosmetics and devices achieved record-high performance,
driving all-time best results**

- **Achieved YoY cosmetics sales growth of over 100% in 4Q 2024**
- **Achieved YoY overseas sales growth of over 130% in 4Q 2024**

Stronger growth expected in 2025, led by the U.S. and global markets



Overall Sales Trends

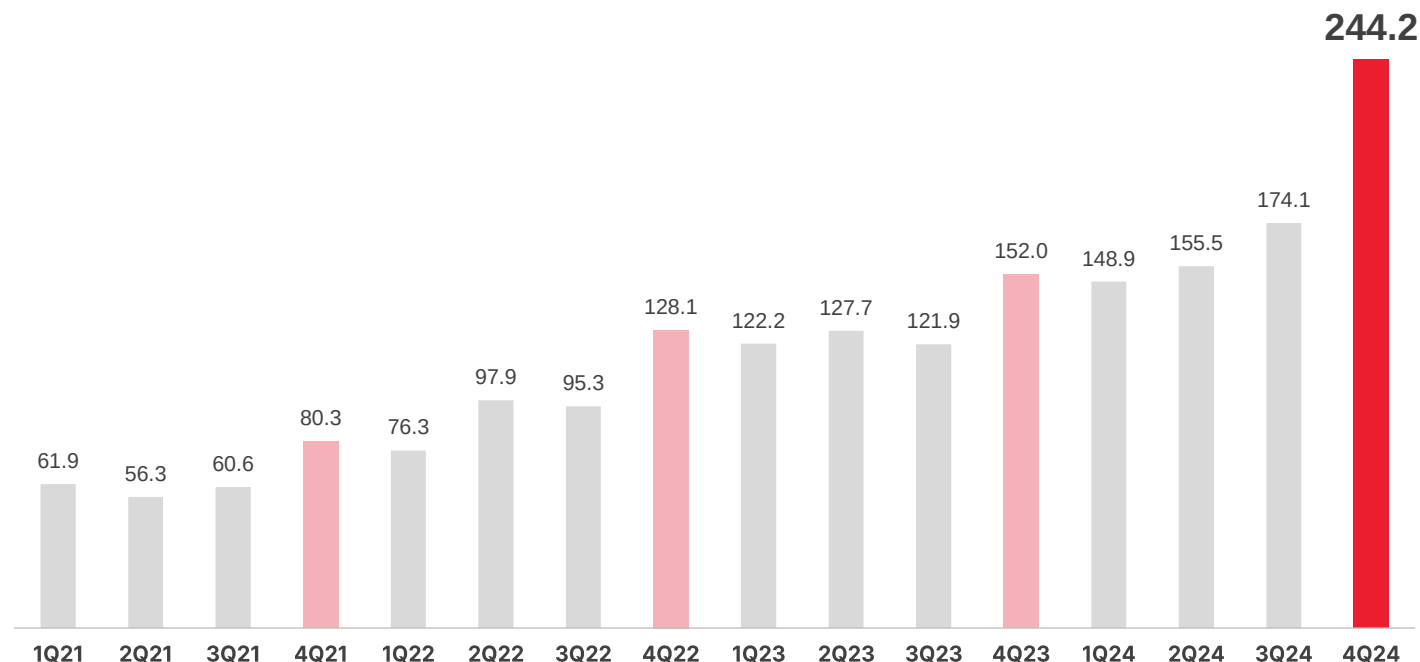
4Q 2024 consolidated sales reached a record-high of KRW 244.2 bn, breaking the highest record in history

Achieves peak 4Q sales annually, sustaining 40 consecutive quarters of YoY growth since founding

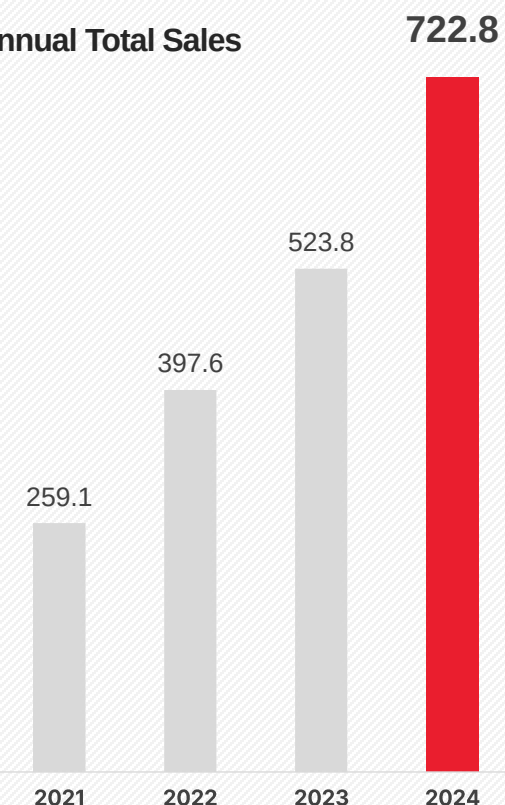
Driving the growth of K-beauty and K-devices, achieving record-high quarterly performance

■ Company Overall Sales

(Unit : KRW Bn)



■ Annual Total Sales



Achieved the highest quarterly sales of KRW 244.2 bn (YoY +60.6%) and O·P of KRW 39.6 bn (YoY +15.4%)

- Beauty devices and cosmetics each surpassed KRW 100 bn in quarterly sales. Especially, cosmetics achieved triple-digit YoY growth
- Expanding global distribution network to drive long-term growth

Unit : KRW Mn, %	4Q 2024				FY 2024			
	4Q23	4Q24	YoY	% of	FY2023	FY2024	YoY	% of
Revenue	152,019	244,215	+60.6%	100.0%	523,809	722,754	+38.0%	100.0%
Beauty Device	70,158	103,390	+47.4%	42.3%	216,190	312,643	+44.6%	43.3%
Cosmetics / Beauty	57,250	116,328	+103.2%	47.6%	214,291	338,518	+58.0%	46.8%
Others	24,612	24,497	-0.5%	10.0%	93,328	71,593	-23.3%	9.9%
Operating Profit	34,360	39,640	+15.4%	16.2%	104,194	122,660	+17.7%	17.0%
O·P Margin(%)	22.6%	16.2%	-6.4%p	-	19.9%	17.0%	-2.9%p	-
Net Profit	24,105	41,984	+74.2%	17.2%	81,546	106,184	+30.2%	14.7%
Net Margin(%)	15.9%	17.2%	+1.3%p	-	15.6%	14.7%	-0.9%p	-

4th Quarter Results By Division

Device : Surpassed 580,000 units in 4Q, reaching KRW 100 bn in sales and achieving a new all-time high in sales

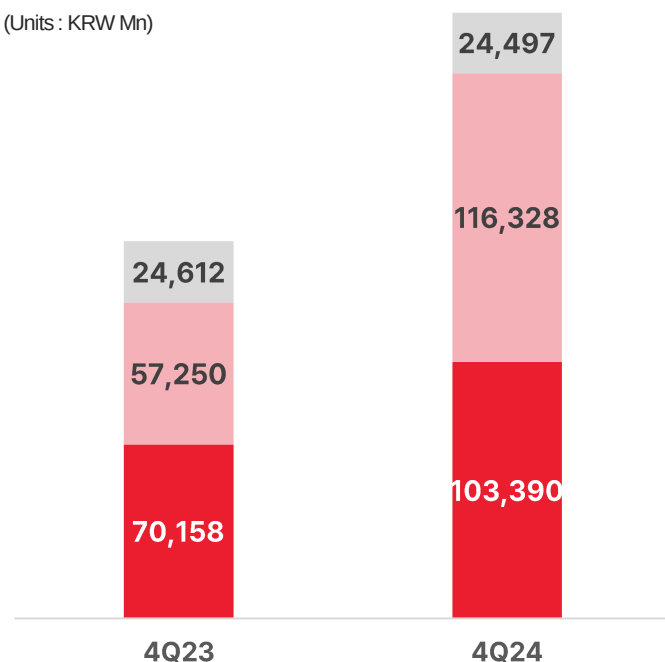
Cosmetics : Increased sales driven by strong global expansion, led by U.S. growth, enhancing brand recognition and driving strong growth

– Medcube cosmetics sales achieved overwhelming growth (KRW 96.9 bn, YoY +141%)

Sales by Division

- Beauty Device
- Cosmetics / Beauty
- Others

(Units : KRW Mn)



(Unit : KRW Mn)

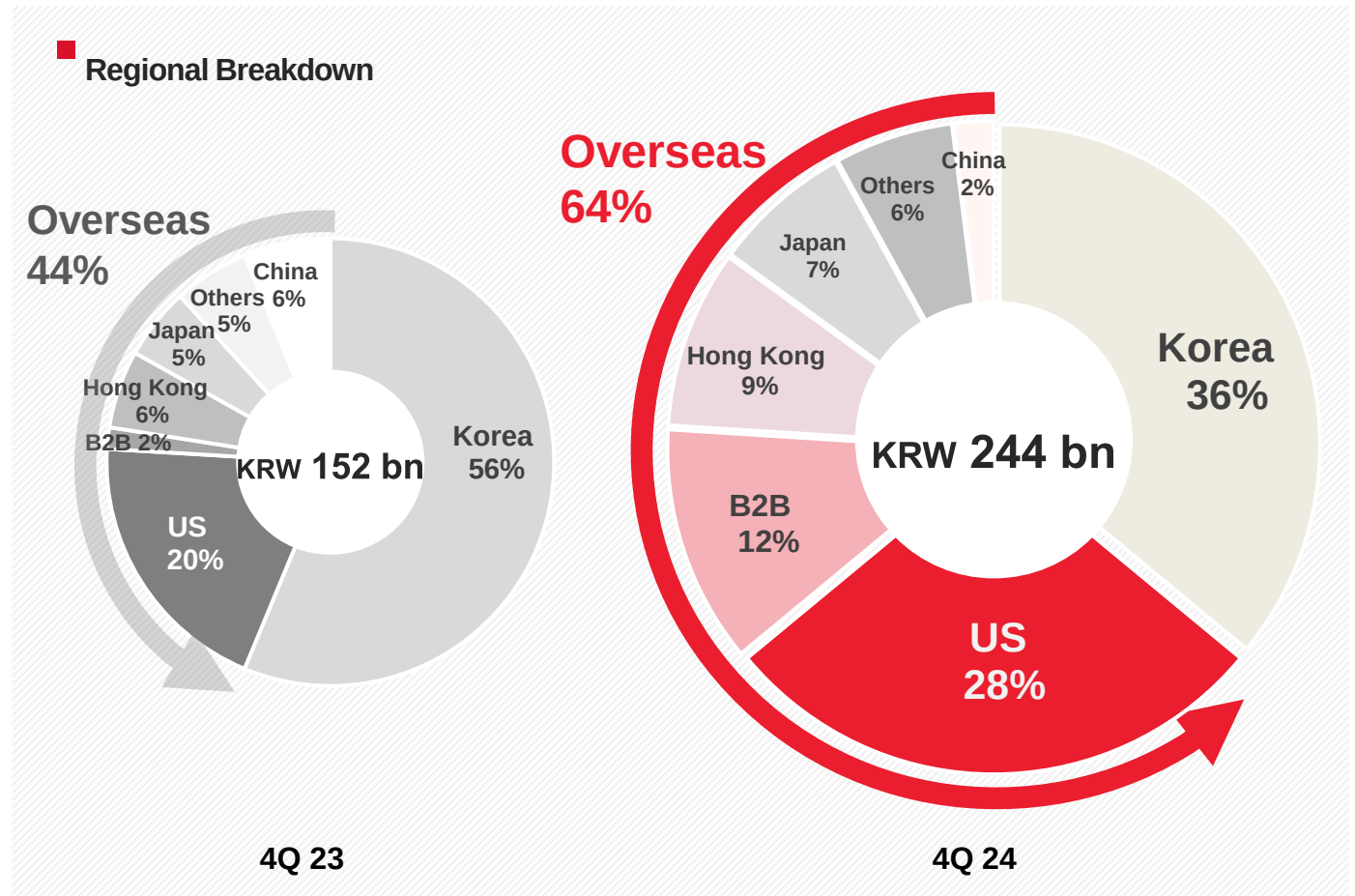
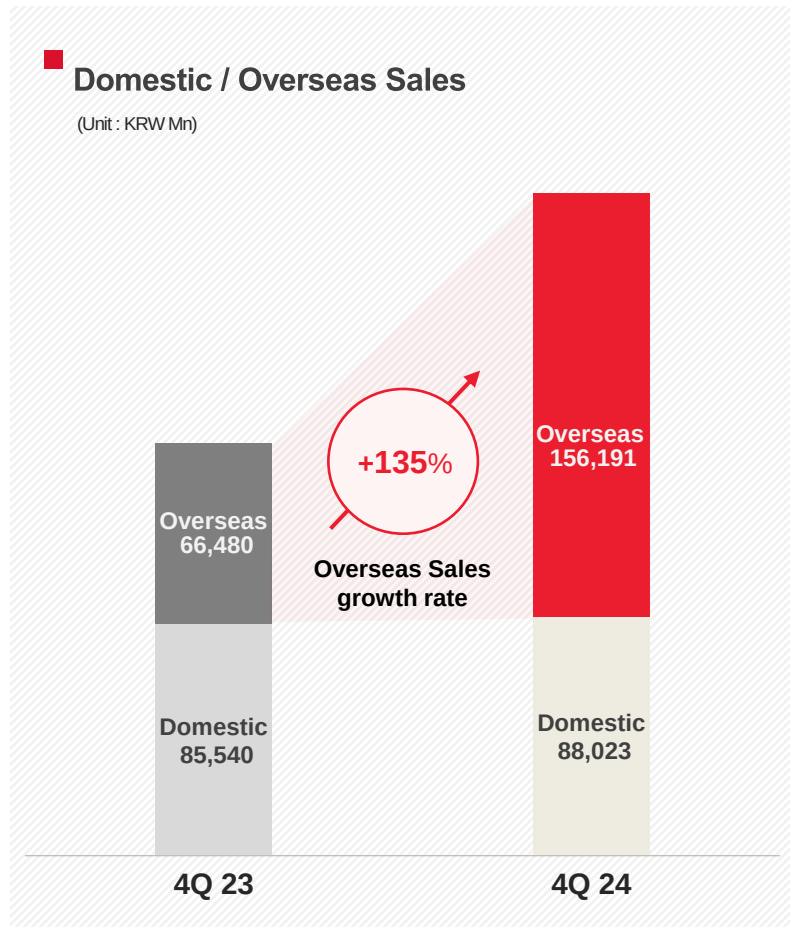
Division	4Q23	4Q24	YoY	Key Notes
Beauty Device	70,158	103,390	+47.4%	- The U.S., Japan, Hong Kong, and B2B segment drove sustained strong sales growth, reaching a record high in quarterly overseas sales - Ranked No.1 in Amazon U.S. beauty device category during Black Friday - Launched Booster Pro Mini in Korea (November) - Expanding presence in new markets through B2B exports
Cosmetics/ Beauty	57,250	116,328	+103.2%	- Medcube: Achieving rapid growth (Domestic YoY +54%, Overseas YoY +186%) Enhancing product competitiveness by expanding the cosmetics lineup, PDRN (Cosmetics KRW 96.9 bn, YoY +141%) - APRILSKIN: Delivering growth across domestic and global markets, with sales YoY +34%
Others	24,612	24,497	-0.5%	- NERDY YoY -6.5% (80% of the 'Others' segment)
Total	152,019	244,215	+60.6%	

4th Quarter Results By Regions

Achieved YoY overseas sales growth of +135% in the quarter, surpassing KRW 150 bn in 4Q

– Overseas sales proportion: 44% → 64%

Delivered explosive growth in key overseas markets, driven by the U.S. and B2B segment, strengthening global presence



4th Quarter Results By Regions

Strong growth in the U.S., Japan, Hong Kong, and B2B regions reinforced global competitiveness in leading and emerging markets

Channel expansion in leading markets broadened our local customer pool and enhanced global brand awareness

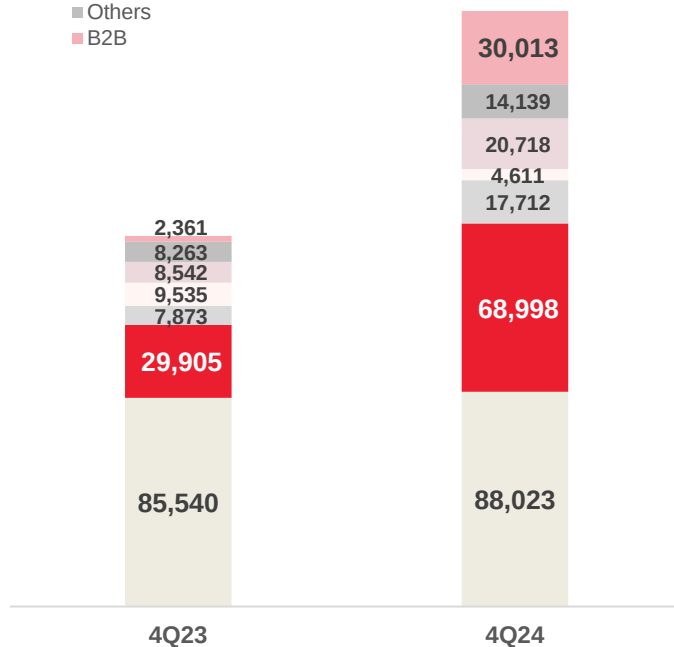
B2B region recorded extraordinary YoY growth of +1171%, signaling sustained long-term growth

(Unit : KRW Mn)

Sales by Regions

(Unit : KRW Mn)

- Korea
- US
- Japan
- China
- Hong Kong
- Others
- B2B



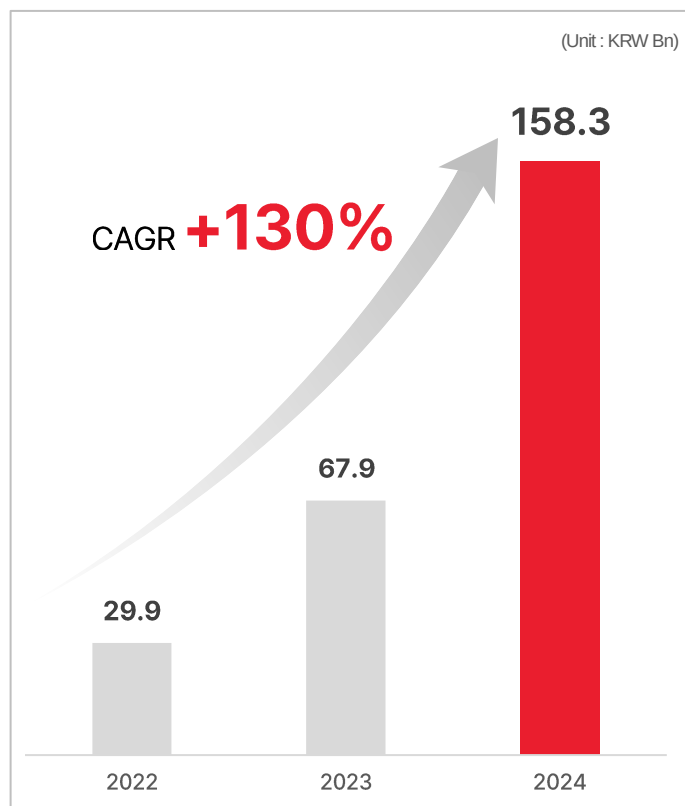
Regions	4Q23	4Q24	YoY	Key Note
Korea	85,540	88,023	+2.9%	- Growth driven by an expanded cosmetics lineup, PDRN - Launched the new 'Booster Pro Mini'
US	29,905	68,998	+130.7%	- Achieved record-breaking growth in Q4 2024 - Sustained high growth in cosmetics sales (YoY +182%)
Japan	7,873	17,712	+125.0%	- Solid sales momentum in Q4 2024 - Sustained high growth in cosmetics, reaching a record high quarterly sales (YoY +343%)
China	9,535	4,611	-51.6%	- Fashion sales declined following the end of China distribution - Minimized operations following channel strategy adjustments and core product restructuring
Hong Kong	8,542	20,718	+142.5%	- Driving growth by strengthening consumer engagement (YoY +143%)
Others	8,263	14,139	+71.1%	- Other Asian markets grew YoY +71% - Taiwan YoY +50%, Singapore YoY +50%, Malaysia YoY +167%
B2B	2,361	30,013	+1171.1%	- Expanding new customer acquisition through tailored B2B strategies and online channel expansion - B2B YoY +1171%
Total	152,019	244,215	+60.6%	

Strategic Global Expansion

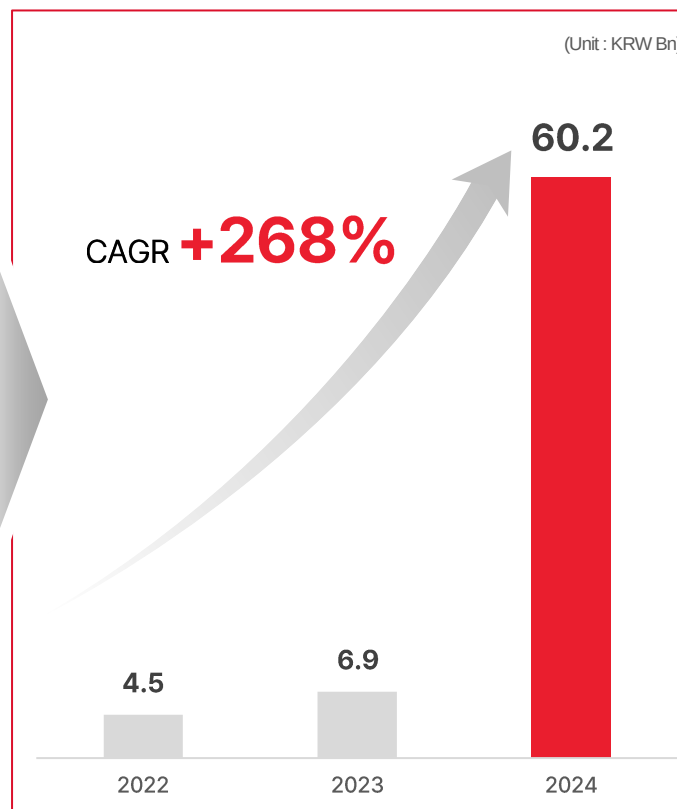
Building on rapid U.S. growth, driving explosive expansion in new markets

Expanding globally through new market entry in Europe and the Middle East, along with offline expansion in Japan

■ U.S. Sales Trend (2022-2024)



■ Overseas B2B Sales Trend (2022-2024)



■ Global Expansion Plan

Japan

Medicube cosmetics launching in Japan's **offline** market (Jan 2025)

- LOFT, PLAZA, @COSME, Don Quijote
- Targeting entry into **3,000 stores** within the year

Europe

Accelerating expansion into Europe

- Key products successfully registered under CPNP¹
- Exporting to **27 EU countries**

Middle East • Southeast Asia

Expanding into high-growth emerging markets

(1) CPNP : Cosmetic Products Notification Portal

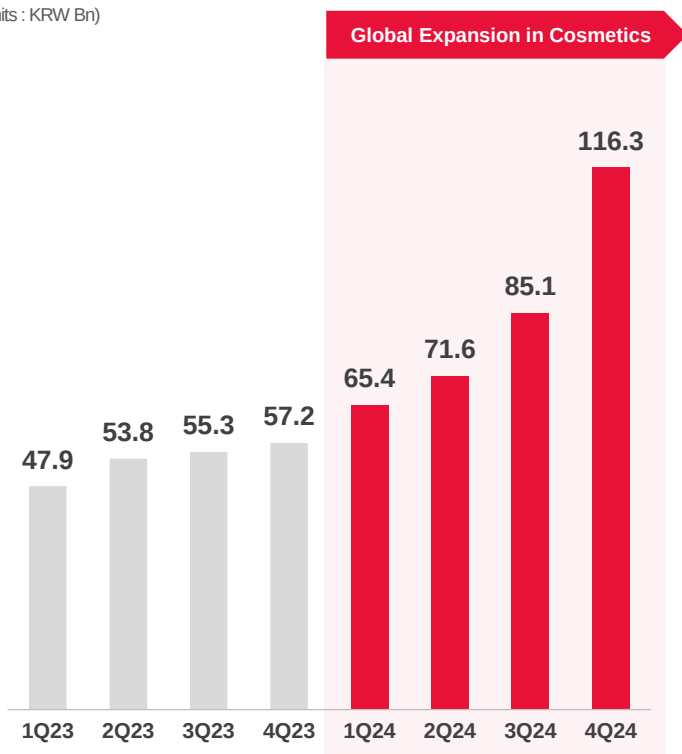
Rapid Growth in Cosmetics: U.S. Success and Global Market Expansion

Accelerated global expansion in cosmetics, with a strong focus on the U.S., driving brand awareness and rapid growth

Expanding global footprint through new product launches targeting key international markets, such as the U.S. and Japan

Quarterly Cosmetics Sales (1Q23-4Q24)

(Units : KRW Bn)



U.S. Amazon Key Highlights (4Q24 Highest Ranking)



Zero Pore Pad

#1
Facial Toners & Astringents



Collagen Night Wrapping
Peel Off

#2
Facial Masks



Collagen Jelly Cream

#3
Face Moisturizers



Zero Exosome Shot 7500

#6
Facial Serums

Cosmetics Growth Strategy

Expanded SKU Portfolio

Expanding SKU portfolio to support sales growth

Global Product Launch

Launched new products for global markets, led by the U.S. and Japan, with unique formulations

PDRN = Medicube

Strengthening the PDRN lineup to reinforce Medicube's brand leadership in the segment

Key Highlights

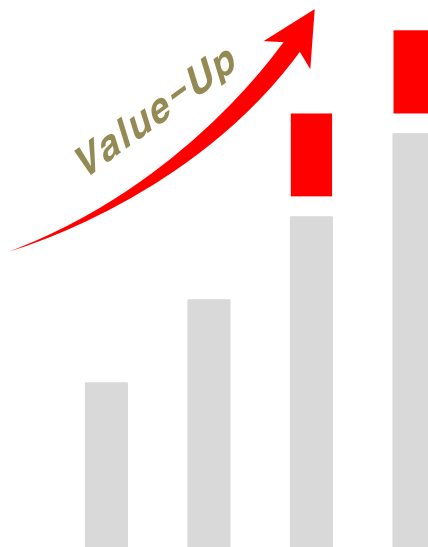
Maximizing shareholder value through continued stock buybacks and cancellation, reinforcing long-term shareholder returns

■ Inclusion in the KOSPI 200



- Listed in the KOSPI 200 as of Dec 2024, paves the way for sustainable growth

■ Cancellation of Common Shares



- Completed stock buybacks and cancellation of KRW 60 bn, equivalent to 2.32% of total outstanding shares as of 2024
- Executed an additional stock buyback of KRW 30 bn in 2025

■ CES 2025



- Attended CES 2025, presenting Beauty innovation for the second consecutive year and strengthening global leadership

Financial Statements Summary (Consolidated)

Income Statement

Unit : KRW Mn	FY22	FY23	FY24
Revenue	397,698	523,809	722,754
COGS	106,223	128,361	182,177
Gross Profit	291,475	395,448	540,577
SG&A	252,246	291,255	417,916
Operating Profit	39,228	104,194	122,660
Other non-operating Income	241	442	829
Other non-operating Expense	417	1,246	1,849
Financial Income	5,608	9,036	28,859
Financial Cost	5,456	6,601	17,231
Profit before Income Tax	39,205	105,823	133,269
Income Tax	10,242	24,277	27,085
Net Profit	28,963	81,546	106,184
Controlling Interests	28,963	81,546	106,184
Non-controlling Interest	-	-	-

Balance Sheet

Unit : KRW Mn	2022.12.31	2023.12.31	2024.12.31
Current Assets	137,024	219,308	297,874
Non-Current Assets	46,107	68,001	266,665
Total Assets	183,131	287,309	564,539
Current Liabilities	76,267	82,296	145,896
Non-Current Liabilities	7,598	8,064	96,483
Total Liabilities	83,865	90,361	242,379
Controlling Interest	99,266	196,949	322,161
Paid-in Capital	3,593	3,638	3,813
Other Paid-in Capital	52,143	61,090	76,847
Other Equities	670	7,905	12,701
Accumulated Other Comprehensive Income	522	611	1,116
Retained Earnings	42,339	123,704	227,685
Non-controlling Interest	-	-	-
Total Equity	99,266	196,949	322,161