

GLOBAL  
BEAUTY  
COMPANY

APR

Investor Relations 2025

Global Beauty Corporation – APR Corporation

2<sup>nd</sup> Quarter 2025 Results

2025.08.06

# Disclaimer.

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

The information included in this document consists of forward-looking statements that have not yet been audited from the external auditor. These statements may include terms such as 'expect', 'anticipate', 'plan', 'believe', 'forecast', '(E)' and etc. Such forward-looking statements are subject to uncertainties inherently associated with events related to the future, and as a result of changes in future operating environments. Thus, they may differ significantly from the information implied or explicitly stated in these predictions.

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.

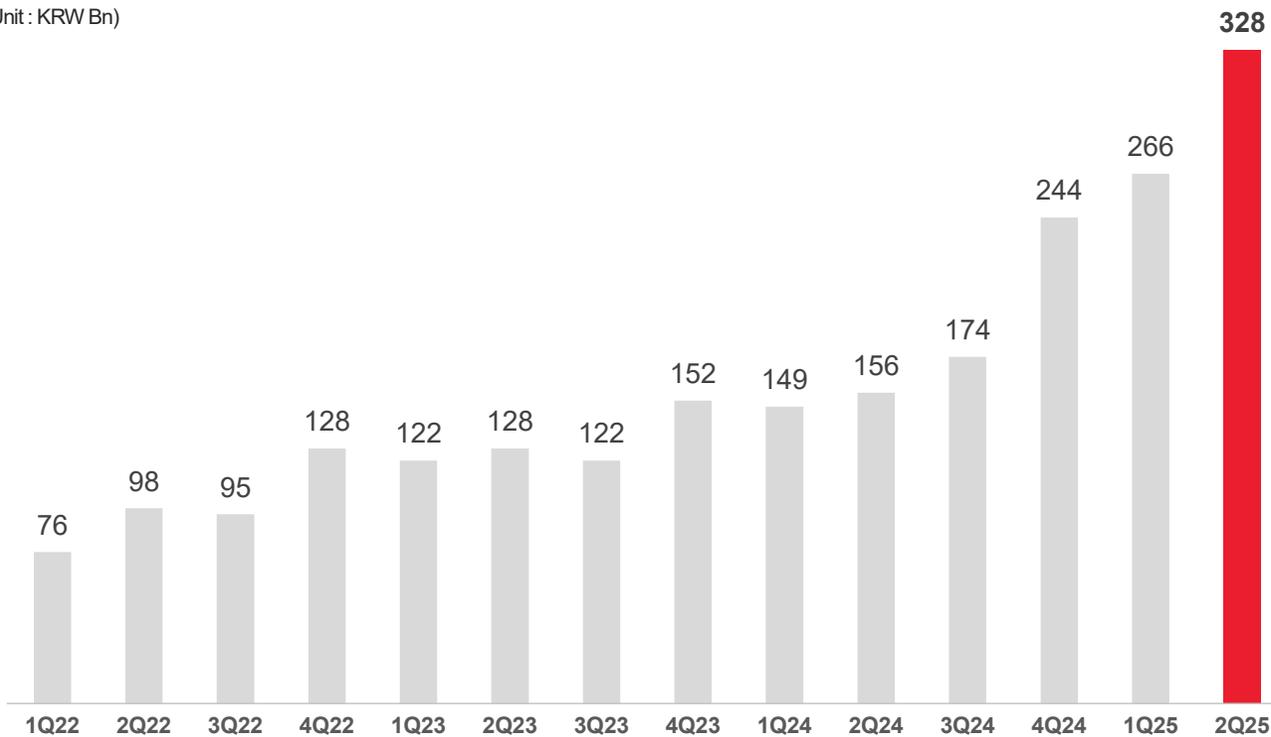
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# Overall Sales Trends

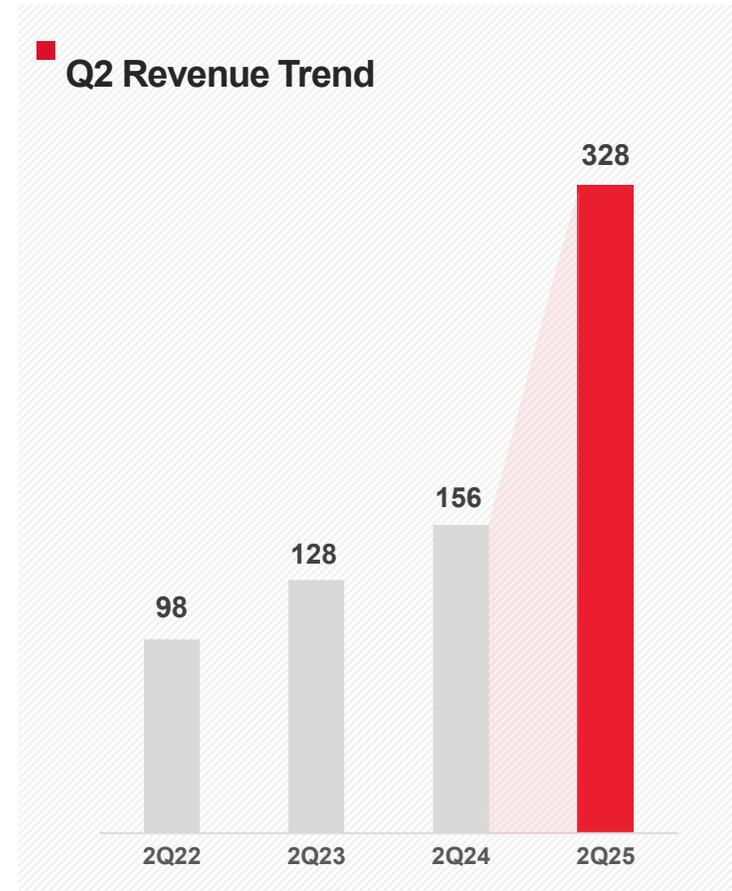
Q2 2025 revenue exceeds KRW 327.7 bn, surpassing KRW 300 bn for the first time  
Continued strong growth with record-high revenue every quarter

## Company Overall Sales

(Unit : KRW Bn)



## Q2 Revenue Trend



Achieved record-high quarterly sales, operating profit, and margin

Sales of KRW 327.7 bn (YoY +111%), O·P of KRW 84.6 bn (YoY +202%), O·P margin 25.8%

Unit : KRW Mn, %	Q2 2025					Note
	2Q24	% of	2Q25	% of	YoY	
<b>Revenue</b>	<b>155,494</b>	<b>100.0%</b>	<b>327,734</b>	<b>100.0%</b>	<b>+110.8%</b>	
Cosmetics/Beauty	71,640	46.1%	227,062	69.3%	+216.9%	
Beauty Device	68,179	43.8%	90,049	27.5%	+32.1%	
Others	15,675	10.1%	10,623	3.2%	-32.2%	
<b>Operating Profit</b>	<b>28,011</b>	<b>18.0%</b>	<b>84,552</b>	<b>25.8%</b>	<b>+201.9%</b>	
O·P Margin(%)	18.0%	-	25.8%	-	+7.8%p	
<b>Net Profit</b>	<b>24,099</b>	<b>15.5%</b>	<b>66,309</b>	<b>20.2%</b>	<b>+175.2%</b>	
Net Margin(%)	15.5%	-	20.2%	-	+4.7%p	

Sales of KRW 593.8 bn (YoY +95%), nearly doubled YoY

O-P of KRW 139.1 bn (YoY +149%), exceeding full-year 2024 O-P in just 1H 2025

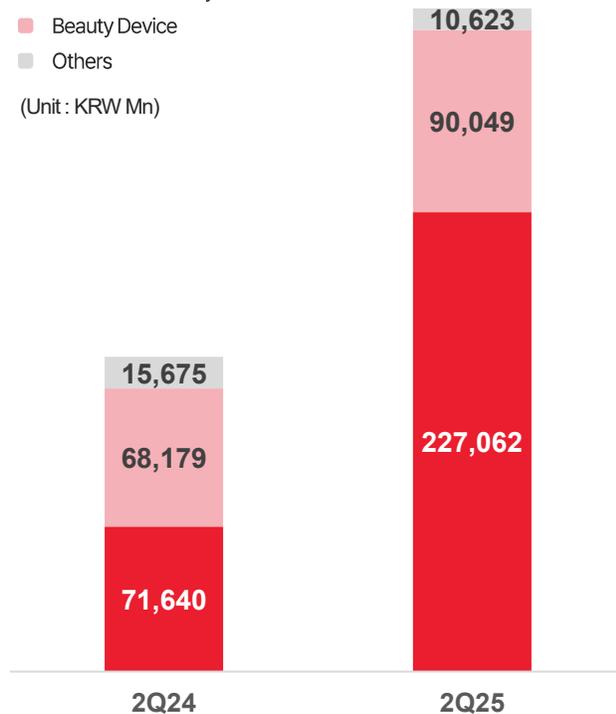
Unit : KRW Mn, %	1H 2025					Note (Full-year 2024)
	1H24	% of	1H25	% of	YoY	
<b>Revenue</b>	<b>304,422</b>	<b>100.0%</b>	<b>593,768</b>	<b>100.0%</b>	<b>+95.0%</b>	<b>722,754</b>
Cosmetics/Beauty	137,046	45.0%	392,072	66.0%	+186.1%	338,518
Beauty Device	134,939	44.3%	180,959	30.5%	+34.1%	312,643
Others	32,437	10.7%	20,737	3.5%	-36.1%	71,593
<b>Operating Profit</b>	<b>55,777</b>	<b>18.3%</b>	<b>139,121</b>	<b>23.4%</b>	<b>+149.4%</b>	<b>122,705</b>
O-P Margin(%)	18.3%	-	23.4%	-	+5.1%p	17.0%
<b>Net Profit</b>	<b>48,192</b>	<b>15.8%</b>	<b>116,250</b>	<b>19.6%</b>	<b>+141.2%</b>	<b>107,590</b>
Net Margin(%)	15.8%	-	19.6%	-	+3.7%p	14.9%

**Cosmetics: Tripled YoY, driven by expanded global customer base and rising demand for core products**

**Beauty Device: Maintained solid growth backed by steady domestic and overseas demand**

### Sales by Division

- Cosmetics/Beauty
  - Beauty Device
  - Others
- (Unit : KRW Mn)



(Unit : KRW Mn)

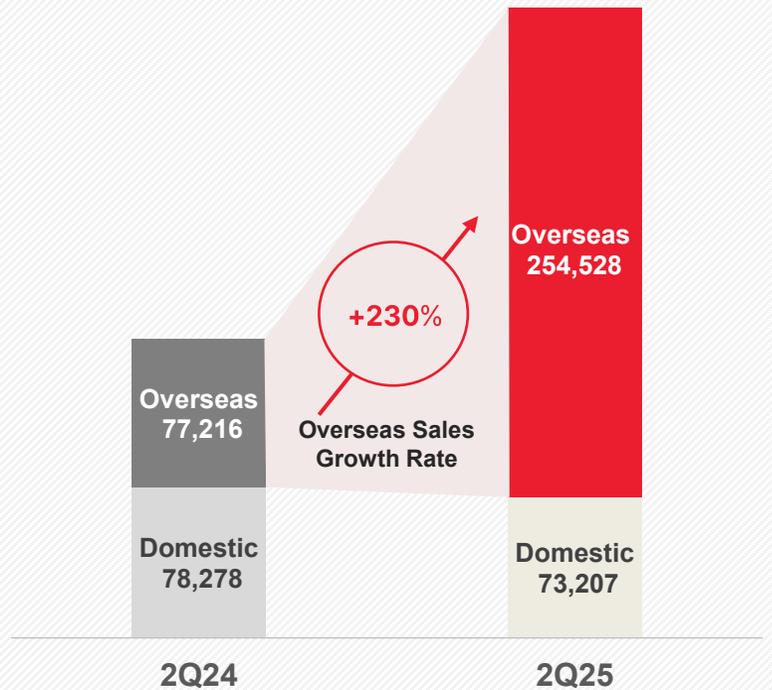
Division	2Q24	2Q25	YoY	Key Notes
<b>Cosmetics / Beauty</b>	71,640	<b>227,062</b>	<b>+216.9%</b>	- Tripled YoY, continuing explosive growth following Q1 - Cumulative sales of Medicube's flagship "Zero Pore Pad" exceed 10 million units
<b>Beauty Device</b>	68,179	<b>90,049</b>	<b>+32.1%</b>	- Up 32% YoY, with cumulative global sales surpassing 4 million units - Stable demand sustained in key markets such as the U.S. and Japan
<b>Others</b>	15,675	<b>10,623</b>	<b>-32.2%</b>	- Reduced share due to apparel portfolio adjustment
<b>Total</b>	<b>155,494</b>	<b>327,734</b>	<b>+110.8%</b>	

## 2<sup>nd</sup> Quarter Results By Regions

Overseas revenue grows +230% YoY, exceeding KRW 255 bn in Q2  
 Overseas revenue share increases from 50% → 78%

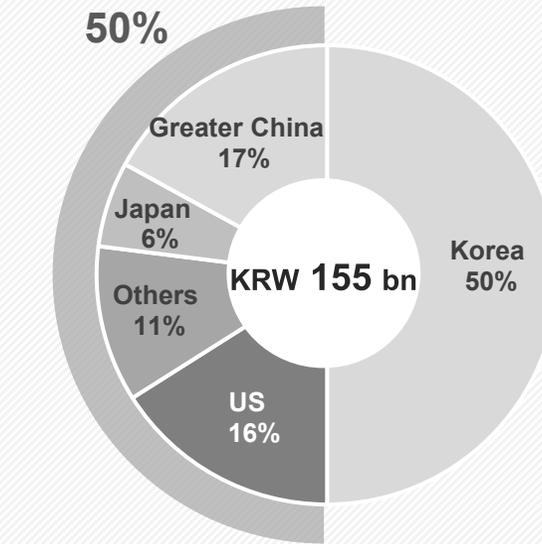
### Domestic / Overseas Sales

(Unit: KRW Mn)



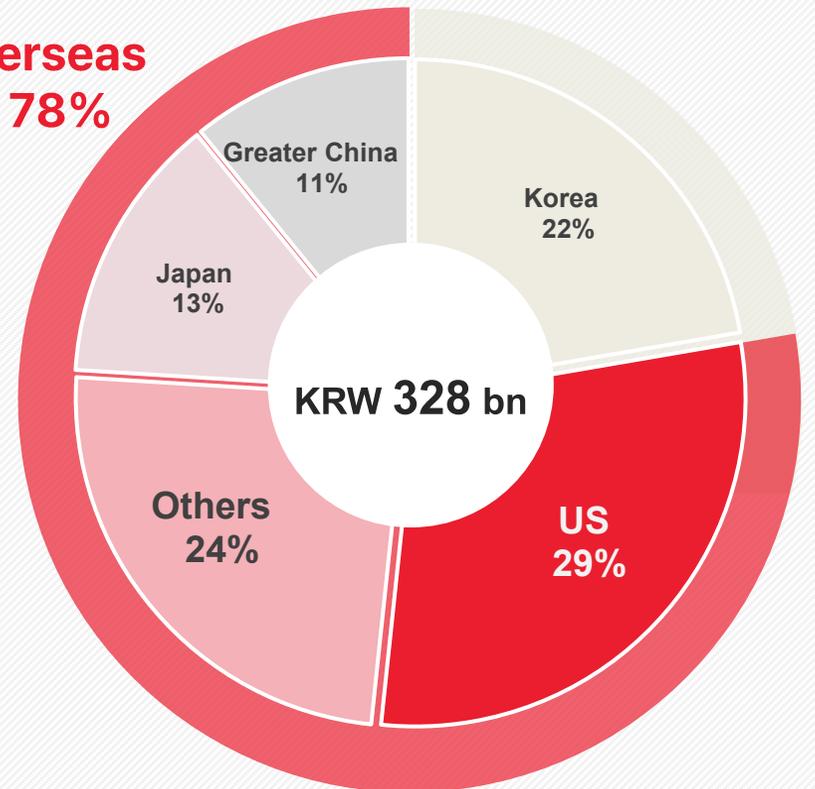
### Regional Breakdown

Overseas  
50%



2Q24

Overseas  
78%



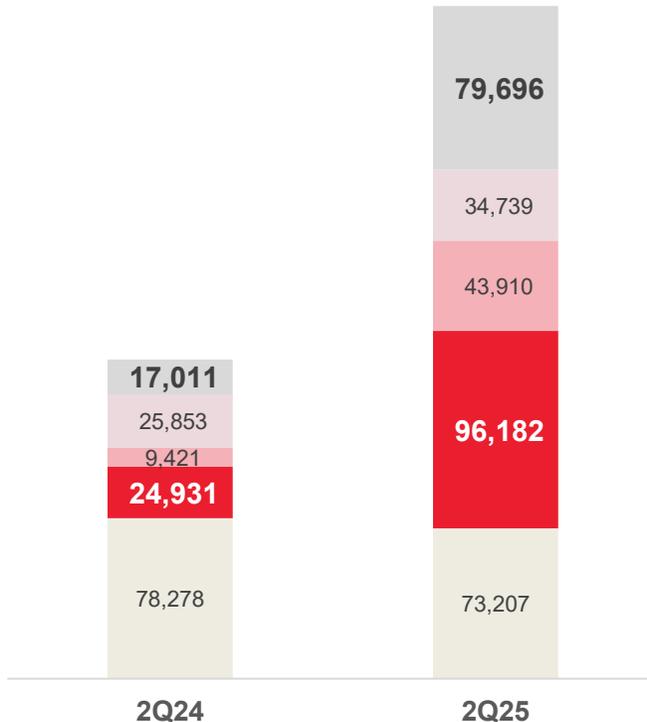
2Q25

Achieved strong growth across both mature and emerging global beauty markets

### Sales by Regions

■ Korea ■ US ■ Japan ■ Greater China ■ Others

(Unit : KRW Mn)



(Unit : KRW Mn)

Regions	2Q24	2Q25	YoY	Key Notes
Korea	78,278	73,207	-6.5%	- Stable revenue maintained across key business segments - Reflecting revenue decline from reduced share of apparel division
US	24,931	96,182	+285.8%	- 4x YoY growth with stronger brand recognition in the US - Ulta partnership secured, enabling 2H offline expansion
Japan	9,421	43,910	+366.1%	- 4.7x YoY growth, with strong online and offline sales - Strengthened brand presence through expanded offline footprint in Japan
Greater China	25,853	34,739	+34.4%	- Successful Hong Kong pop-up in late June, with strong sales performance - Growth supported by stable demand across the region
Others	17,011	79,696	+368.5%	- 4.7x YoY growth driven by new market expansion and increased order volume
<b>Total</b>	<b>155,494</b>	<b>327,734</b>	<b>+110.8%</b>	

# Shareholder Return Policy

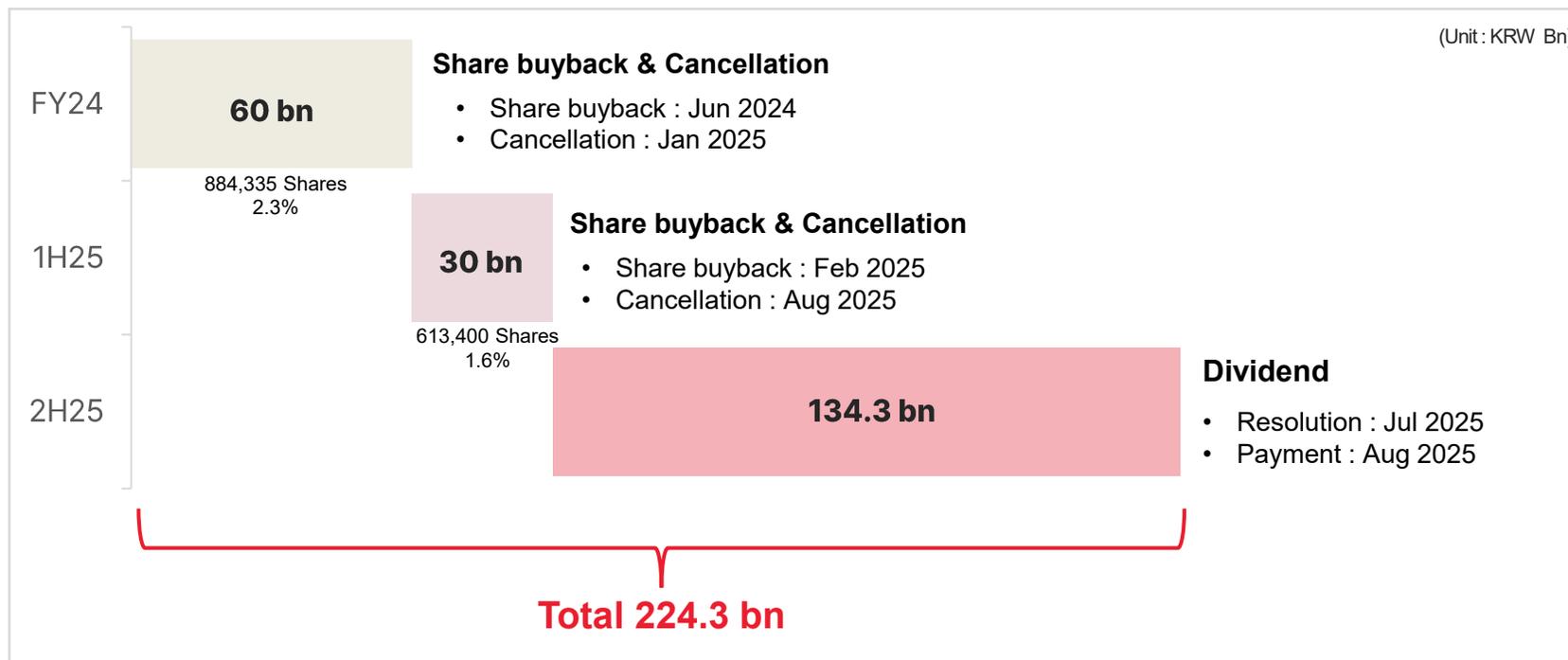
**Minimum 25% of adjusted consolidated net income (FY2024–FY2026) to be returned to shareholders**

**via annual share buybacks & cancellations, or cash dividends** (announced in July 2024).

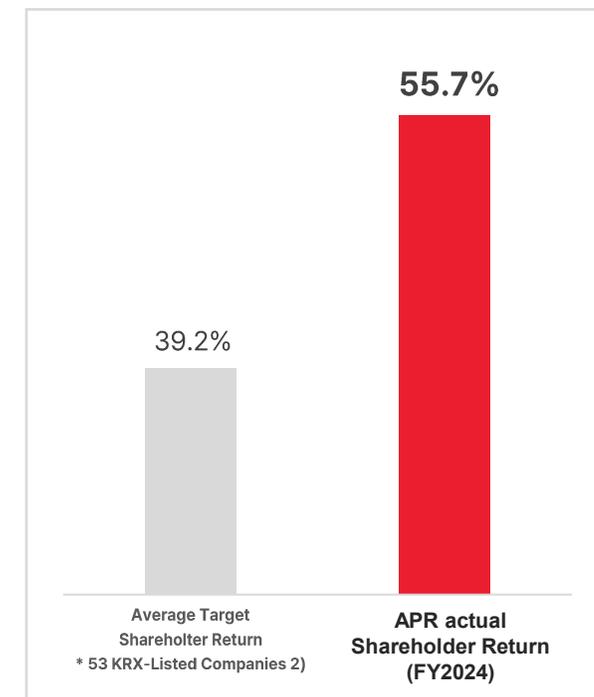
**Over KRW 220 bn was returned to shareholders within a year of the policy announcement.**

**We are committed to enhancing both shareholder and corporate value through proactive return policies.**

## Current Cumulative Amount of Shareholder Return



## Our shareholder return<sup>1)</sup> vs. peers



1) Shareholder Return(%) : (Dividends + Share Buybacks) ÷ Consolidated Net Income  
 2) Average shareholder return target (May 24 – March 25) of 53 listed firms in Korea participating in the KRX's "Value-Up" Program initiative to improve shareholder returns  
 Source: "KRX Corporate Value-up Program White Paper", p.33

## Financial Statements Summary (Consolidated)

### Income Statement

Unit : KRW Mn	FY23	FY24	1H25
<b>Revenue</b>	<b>523,809</b>	<b>722,754</b>	<b>593,768</b>
COGS	128,361	179,154	143,119
<b>Gross Profit</b>	<b>395,448</b>	<b>543,600</b>	<b>450,649</b>
SG&A	291,255	420,894	311,528
<b>Operating Profit</b>	<b>104,194</b>	<b>122,706</b>	<b>139,121</b>
Other non-operating Income	442	829	1,297
Other non-operating Expense	1,246	1,863	1,436
Financial Income	9,036	28,866	17,466
Financial Cost	6,601	17,238	18,886
<b>Profit before Income Tax</b>	<b>105,823</b>	<b>133,301</b>	<b>137,562</b>
Income Tax	24,277	25,710	21,311
<b>Net Profit</b>	<b>81,546</b>	<b>107,590</b>	<b>116,250</b>
Controlling Interests	81,546	107,590	116,250
Non-controlling Interest	-	-	-

### Balance Sheet

Unit : KRW Mn	2023.12.31	2024.12.31	2025.06.30
Current Assets	219,308	286,027	427,354
Non-Current Assets	68,001	279,116	223,983
<b>Total Assets</b>	<b>287,309</b>	<b>565,144</b>	<b>651,337</b>
Current Liabilities	82,296	145,137	152,523
Non-Current Liabilities	8,064	96,483	90,682
<b>Total Liabilities</b>	<b>90,361</b>	<b>241,619</b>	<b>243,205</b>
Controlling Interest	196,949	323,524	408,132
Paid-in Capital	3,638	3,813	3,893
Other Paid-in Capital	61,090	76,847	117,602
Other Equities	7,905	12,701	319
Accumulated Other Comprehensive Income	611	1,072	849
Retained Earnings	123,704	229,092	285,469
Non-controlling Interest	-	-	-
<b>Total Equity</b>	<b>196,949</b>	<b>323,524</b>	<b>408,132</b>