

Aekyung 2024.1Q Earnings Release

This material is made before finalizing independent auditor review and provided for investors' convenience.

Therefore, some information is subject to change according to audit review result.

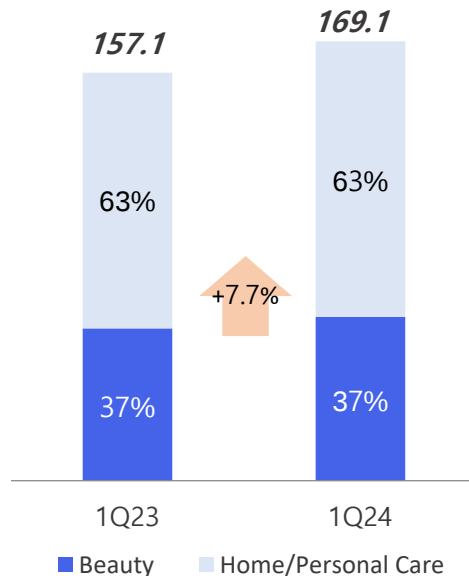
01. 1Q24 Business Performance Summary (Quarter)

Consolidated revenue KRW 169.1bn YoY +7.7%, OP KRW 16.5bn YoY +6.8%

- **Beauty** : Revenue KRW 63.1bn (YoY +7.6%), OP KRW 9.9bn (YoY +13.7%)
- **Home/Personal Care** : Revenue KRW 106.0bn (YoY +7.7%), OP KRW 6.6bn (YoY -2.1%)

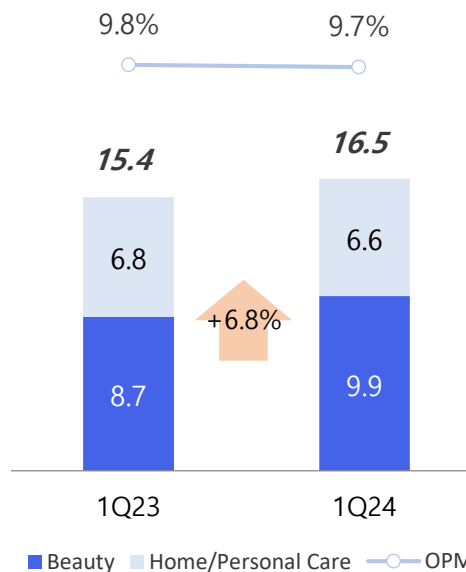
Revenue

(Unit : KRW bn)



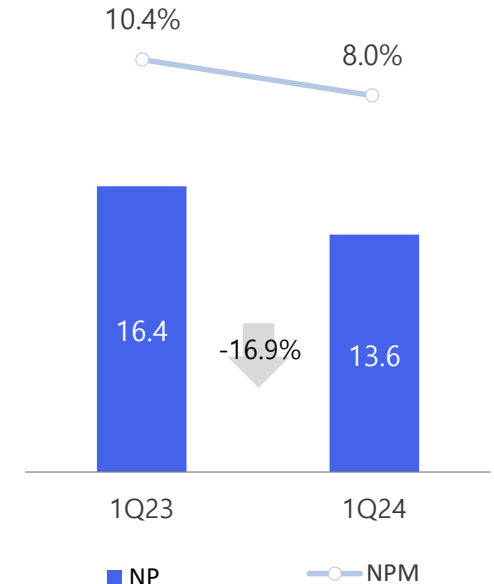
Operating Profit

(Unit : KRW bn)



Net Profit

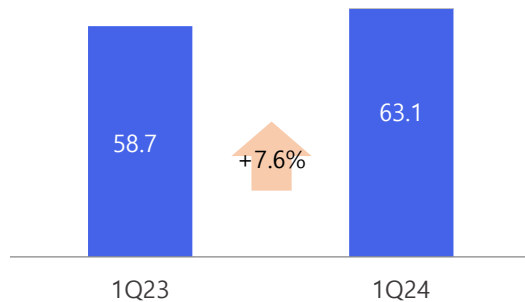
(Unit : KRW bn)



02. Business Performance by Division (Beauty)

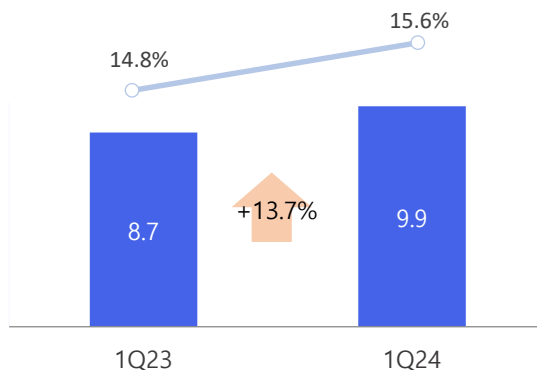
Revenue

(Unit : KRW bn)



Operating Profit

(Unit : KRW bn)

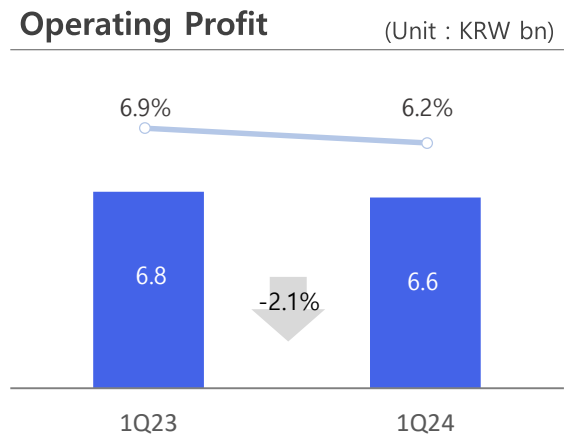
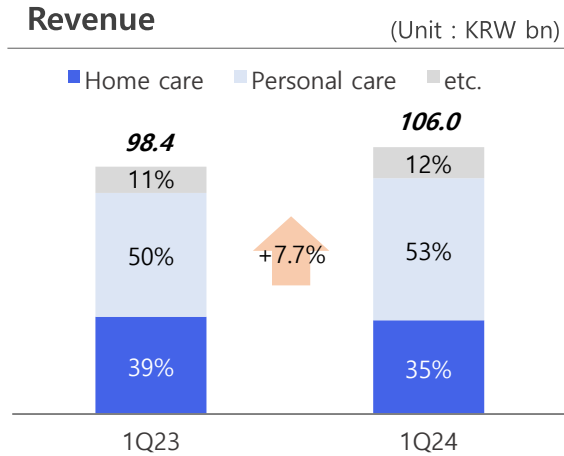


Revenue KRW 63.1bn (YoY +7.6%), OP KRW 9.9bn (YoY +13.7%)

1Q Highlight

- Continuous growth of global business by robust business in China and expansion to non-China regions**
 - Strengthen global competitiveness by hiring brand model and releasing localized products in each country
 - Robust performance in China continued by growth centered on short-form videos and Chinese Women's Day (3.8), and portfolio expansion with launching AGE20'S luxury line (The Tailored Pact)
 - More than 2x growth YoY in Japan by expansion of LUNA offline channels, product diversification, and highest sales record at Qoo10 MegaWari in March
 - Raise brand awareness by holding an event on Women's Day in Vietnam with Vietnamese model
- Improve profitability by domestic channel efficiency and strengthen major brand product portfolios**
 - High growth of digital channels by efficient operation of domestic home-shopping channels and our own mall
 - Revenue driven by AGE20'S new product (Velvet Pact) and Glass Pact renewal at OLIVE YOUNG
 - Diversify LUNA product categories such as Conceal Blender Palette, Tone Layer Shading, Blur Cover Cushion

03. Business Performance by Division (Home/Personal Care)



Revenue KRW 106.0bn (YoY +7.7%), OP KRW 6.6bn (YoY -2.1%)

1Q Highlight

- **Diversify domestic channels based on product and brand competitiveness**
 - Customer demand continuously increased centered on personal care (double-digit growth in hair/dental/body care categories)
 - Strengthen channel competitiveness by diversifying digital distribution channels
 - Active response to growing channels and new platforms (Daiso, Costco, etc.)
- **Expand regions and categories through differentiated strategies in each country for global business**
 - M/S expanded by differentiated marketing/sales strategies for competitive products following consumers/trends in each country
(China: KERASYS PROPOLIS line, Japan: KERASYS PERFUME line, USA: Shower Mate, etc.)
 - Category expansion from hair care to body/dental care and entering new markets
- **Expand investment continuously in domestic/overseas channels and brands for strengthening competitiveness**
 - Actively launch new premium brands and expand marketing investments for brand awareness
 - Strengthen design competitiveness to meet customer needs (LIQ ZET Pro Power Shot /BYCOLOR acquired main award in iF Design Award Packaging)

Appendix. Brief Consolidated Financial Statement

1. Consolidated Balance Sheet

(Unit : KRW mn)

Type	2023.12	2024.03
Total assets	482,373	500,039
Current assets	268,473	291,222
- Cash and cash equivalents	65,172	70,522
Non-current assets	213,900	208,817
Total liabilities	94,746	114,255
Current liabilities	90,411	109,856
Non-current liabilities	4,335	4,398
Total equity	387,627	385,785
Issued capital	26,410	26,410
Capital surplus	143,348	143,420
Elements of other stockholder's equity	(19,902)	(20,639)
Retained earnings	236,991	235,694
Other Comprehensive income/loss accumulated amount	296	439

2. Consolidated Income Statement

(Unit : KRW mn)

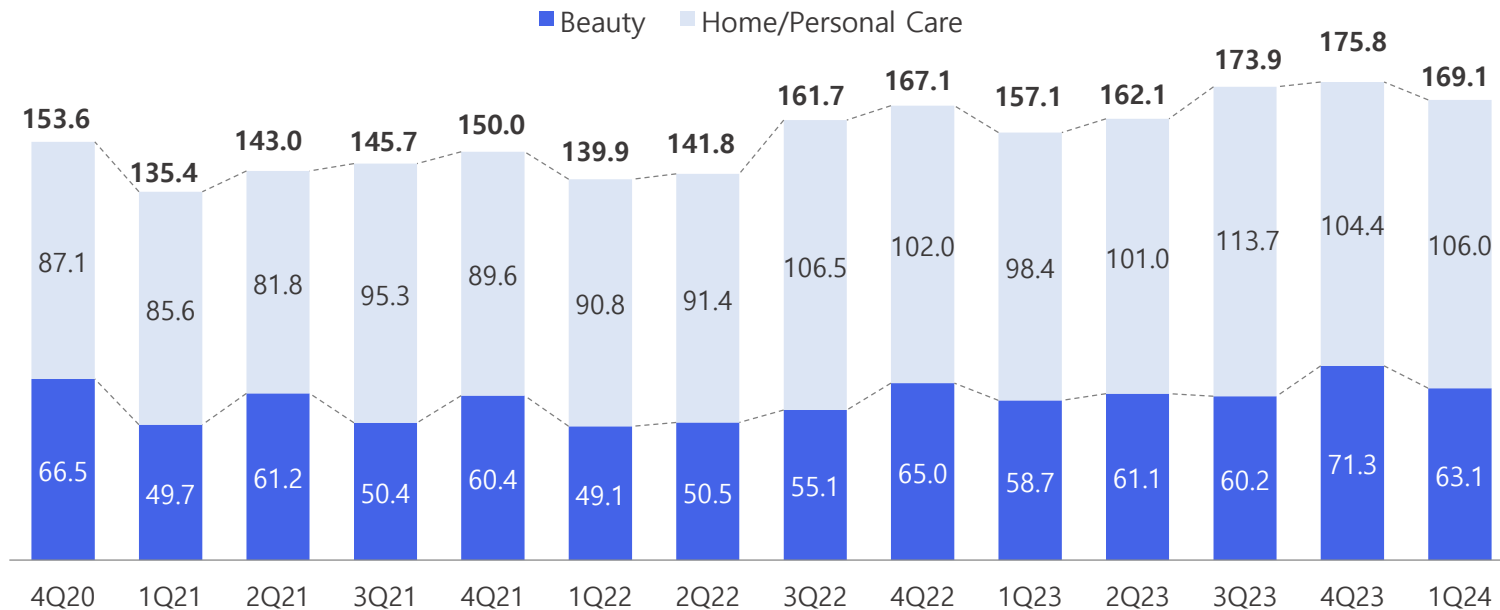
Type	2023. 1Q	2024. 1Q
Revenue	157,065	169,111
Gross profit	73,075	79,772
SG&A	57,647	63,299
Operation profit	15,429	16,473
Other gain / loss	5,251	2,617
Profit before tax	20,679	19,090
Tax expense	4,322	5,504
Net profit	16,357	13,586

Appendix. Quarterly Business Performance Trend

1Q24's Consolidated revenue KRW 169.1bn QoQ -3.8%, OP KRW 16.5bn QoQ +41.9%

Revenue and Operating Profit

(Unit : KRW bn)



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